

DEED OF GUARANTEE

THIS DEED OF GUARANTEE made at Vadodara on the th 25 day of ^{Mahendra} March, 2021 by Shri Mahendra Kumar Kabra, S/o Shri Rameshwartal Kabra UID No. 672481344181 residing at CASAGRANDE, Tower No. 2, 20th Floor, Flat No. 2008, 249 Senapati Bapat Marg, Lower Parel (W) Mumbai - 400 013 hereinafter referred to as "the Guarantor", which expression shall, unless repugnant to the context or meaning thereof be deemed to include his heirs, executors, administrators, legal representatives and successors) in favour of STATE BANK OF INDIA, a Statutory Corporation constituted under the State Bank of India Act, 1955 and having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-400021 and one of its Branch Office amongst other places named Industrial Finance Branch at Industrial Finance Branch at 3rd and 4th Floor, Mid Town Heights, Jetalpur Road, Vadodara, Gujarat 390 007 being the lead bank of "SBI Consortium" comprising of STATE BANK OF INDIA, STANDARD

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CHARTERED BANK, HDFC BANK, YES BANK, DBS BANK INDIA LIMITED, KOTAK MAHINDRA BANK, CITIBANK N.A. AND THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED BANK as defined in the Amendatory and Re-stated Working Capital Consortium Agreement dated 25th March 2021 (hereinafter referred to as "the said Banks" or "SBI Consortium") and details of the said Banks have given in First Schedule hereunder written.

WHEREAS, at the request of the RR KABEL LIMITED, a Company incorporated and registered under Companies Act, 1956 and existing company under the Companies Act, 2013 having CIN No. U28997MH1995PLC085294 and having its registered office at: Ram Ratna House, Oasis Complex, P.B.Marg, Worli, Mumbai - 400 013 and its corporate office at: 305 / A, Windsor Plaza, R. C. Dutt Road, Alkapuri, Vadodara 390 007 (hereinafter referred to as "the Borrower" and/or "the Company", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns); the said Banks have sanctioned Working Capital Facilities aggregating sum of Rs. 465.00 Crores (Rupees Four Hundred Sixty Five Crores only) vide their respective sanction letters.

AND WHEREAS in terms of Amendatory and Re-stated Working Capital Consortium Agreement dated 25th March 2021 executed by the Borrower of the One Part and SBI Consortium of the Other Part (hereinafter referred to as the "said Agreement of Loan"), the said Banks have agreed to grant/granted to the Borrower all or some or any of the credit facilities either in Indian or Foreign currencies by way of overdrafts, cash credits, pre-shipment and post shipment credits, opening of letters of credits, issuing of guarantees including deferred payment guarantees and indemnities, negotiations and discounting of demand and/or usance bills and cheques inland as well as foreign and such other facilities may be agreed upon from time to time between the said Banks and the Borrower (hereinafter called the " abovementioned credit facilities") for sums not exceeding in the aggregate the sum of Rs. 465.00 Crores (Rupees Four Hundred Sixty Five Crores only) on the terms and conditions specified and contained therein.

AND WHEREAS one of the conditions specified and contained in the said Agreement of Loan is that the Borrower shall procure and furnish to the said Banks a guarantee guaranteeing due payment by the Borrower of the said principal sum not exceeding Rs. 465.00 Crores (Rupees Four Hundred Sixty Five Crores only) more particularly described in the Second Schedule written herein under together with interest, costs, charges, expenses and/or other money due to the said Banks in respect of or under the abovementioned credit facilities or any of them on demand by the said Banks.

AND WHEREAS the Guarantor have at the request of the Borrower and in consideration of the said Banks having agreed to grant/granted at the request of the Guarantor the abovementioned credit facilities to the Borrower, have agreed to execute this

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Guarantee in favour of the Lead Bank of the SBI Consortium on the terms and in the manner hereinafter appearing.

NOW THE INDENTURE WITNESSETH that in consideration of the above premises it is hereby covenanted and agreed (the Guarantor covenanting and agreeing jointly and severally) as follows:-

1. If at any time default shall be made by the Borrower in payment of the principal sum not exceeding Rs. 465.00 Crores (Rupees Four Hundred Sixty Five Crores only) together with interest, costs, charges, expenses and/or other moneys including fees, cost and enforcement expenses of the Security Trustee for the time being due to the said Banks in respect of or under the abovementioned credit facilities or any one of them the Guarantor shall forthwith on demand pay to the said Banks the whole of such principal sum not exceeding Rs. 465.00 Crores (Rupees Four Hundred Sixty Five Crores only) together with interest, costs, charges, expenses and/or other money as may be then due to the Lead Bank in respect of the abovementioned credit facilities and shall indemnify and keep indemnified the said Banks against all losses of the said principal sum, interest or other money due and all costs, charges, expenses whatsoever which the said Banks may incur by reason of any default on the part of the Borrower.

2. The Guarantor agree and confirm that the interest shall be charged on the outstanding in the account/s opened in respect of the abovementioned credit facilities at such rate/s as may be determined by the said Banks from time to time. Interest shall be calculated respectively on the daily balance of such account/s and be debited thereto on the last working day of the month or quarter according to the practice of the said Banks. The said Banks shall also be entitled to charge at its own discretion such enhanced rates of interest on the account/s either on the entire outstanding or on a portion thereof as it may fix for any irregularity and for such period as the irregularity continues or for such time as the said Banks deems it necessary regard being had to the nature of the irregularity and the charging of such enhanced rate of interest shall be without prejudice to the said Banks's other rights and remedies.

3. The said Banks shall have the fullest liberty without affecting this Guarantee to vary the amounts of the individual limits of the abovementioned credit facilities as may be agreed upon from time to time between the said Banks and the Borrower subject to the aggregate thereof not exceeding the principal sum and/or to postpone for any time or from time to time enforce or forbear to enforce any remedies or securities available to the said Banks AND the Guarantor shall not be released by any exercise by the said Banks of its liberty with reference to the matters aforesaid or any of them or by reason of time being given to the Borrower or of any other forbearance act or omission on the part of the said Banks or any other indulgence by the said Banks to the Borrower or by any other matters or things whatsoever which under the law relating to

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the sureties would but for this provision have the effect of so releasing the Guarantor .

4. As the abovementioned credit facilities have been further secured by hypothecation and/or pledge of the Borrower's movable properties and/or mortgage of the Borrower's immovable properties by way of first/second charge under separate security documents executed by the Borrower with the IDBI TRUSTEESHIP SERVICES LIMITED (herein referred as Security Trustee) acting for the beneficial interest of the said Banks, which security documents would contain stipulations as to insurance assignment and delivery of Insurance policies to the Security Trustee, the margin or value of properties to be maintained and the periodical furnishing of different statements to the said Banks and other matters the Guarantor agrees that no failure in requiring or obtaining such security or in the observance or performance of any of the stipulations or terms of the said security documents and no default of the said Banks in requiring or enforcing the observance or performance of any of the said stipulations or terms shall have the effect of releasing or discharging or in any manner affecting the liability of the Guarantor under these presents.

5. The said Banks shall be at liberty to take in addition to the subsisting securities any other securities for the abovementioned credit facilities or any of them or any part thereof and to release or forbear to enforce all or any of the remedies upon or under such securities and any collateral security or securities now held by the Security Trustee on behalf of the said Banks that no such release or forbearance as aforesaid shall have the effect of releasing or discharging or in any manner affecting the liabilities of the Guarantor or of prejudicing the said Banks's rights and remedies against the Guarantor under this Guarantee and that the Guarantor shall have no right to the benefit of the said security and/or any other security that may be held by the Security Trustee until the claims of the said Banks against the Borrower in respect of the abovementioned credit facilities and of all (if any) other claims of the said Banks against the Borrower on any other account whatsoever shall have been fully satisfied and then in so far only as such security shall not have been exhausted for the purpose of realising the amount of the said Banks's claim and rateably only with other Guarantor or other persons (if any) entitled to the benefit of such securities respectively.

6. The Guarantee herein contained shall be enforceable against the Guarantor notwithstanding the securities aforesaid or any of them or any other collateral securities that the Security Trustee may have obtained or may obtain from the Borrower or any other person shall at the time when proceedings are taken against the Guarantor hereunder be outstanding and/or not enforced and/or remain unrealised.

7. In order to give effect to the Guarantee herein contained the said Banks shall be entitled to act as if the Guarantor were principal

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debtor to the said Banks for all payments guaranteed by them as aforesaid to the said Banks.

8. The Guarantee herein contained is a continuing one for all amounts advanced by the said Banks to the Borrower in respect of or under the abovementioned credit facilities as also for all interest, costs, and other money which may from time to time become due and remain unpaid to the said Banks thereunder and shall not be determined or in any way be affected by any account/s opened or to be opened by the said Banks becoming nil or coming into credit at any time or from time to time or by reason of the said account or accounts being closed or fresh account or accounts being opened in respect of fresh facilities being granted within the overall limit sanctioned to the Borrower.

9. Notwithstanding the said Banks's rights under any security which the Security Trustee may have obtained or may obtain the said Banks shall have fullest liberty to call upon the Guarantor to pay the principal sum not exceeding Rs. 465.00 Crores (Rupees Four Hundred Sixty Five Crores only), together with interest as well as costs, (as between Advocate and client) charges and expenses, and/or other money for the time being due to the said Banks in respect of or under the abovementioned credit facilities or any of them without requiring the said Banks to realise from the Borrower the amount due to the said Banks in respect of the abovementioned credit facilities and/or requiring the said Banks to enforce any remedies or securities available to the said Banks.

10. The Guarantee herein contained shall not be determined or in any way prejudiced by any absorption of or by said Banks or by any amalgamation thereof or therewith but shall ensure and be available for and by the absorbing or amalgamated said Banks or concern.

11. The Guarantee shall be irrevocable and enforceable against the Guarantor notwithstanding any dispute between the said Banks and the Borrower.

12. The Guarantor affirms, confirms and declares that any balance confirmation and/or acknowledgment of debt and/or admission of liability given or promise or part payment made by the Borrower or the authorised agent of the Borrower to the said Banks shall be deemed to have been made and/or given by or on behalf of the Guarantor himself and shall be binding upon him.

13. The Guarantor shall forthwith on demand made by the said Banks deposit with the said Banks such sum or security or further sum or security as the said Banks may from time to time specify as security for the due fulfillment of their obligations under this Guarantee and any security so deposited with the said Banks may be sold by the said Banks after giving to the Guarantor a reasonable notice of sale and the said sum or the proceeds of sale of the securities may be appropriated by the said Banks in or towards satisfaction of the said

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obligations and any liability arising out of non-fulfillment thereof by the Guarantor .

14. The Guarantor hereby agrees that notwithstanding any variation made in the terms of the said Agreement of Loan and/or any of the said security documents, inter-alia, including variation in the rate of interest, extension of the date for payment of the installments, if any, or any composition made between the said Banks and the Borrower to give time to or not to sue the Borrower, or the said Banks parting with any of the securities given by the Borrower, the Guarantor shall not be released or discharged of their obligation under this Guarantee provided that in the event of any such variation or composition or agreement the liability of the Guarantor shall notwithstanding anything herein contained be deemed to have accrued and the Guarantor shall be deemed to have become liable hereunder on the date/s on which the Borrower shall become liable to pay the amount/amounts due under the said Agreement of Loan and/or any of the said security documents as a result of such variation or composition or agreement.

15. The Guarantor hereby agrees and confirms that the said Banks shall be entitled to adjust, appropriate or set-off all money/ies held by the said Banks to the credit of or for the benefit of the Guarantor on any account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor under these presents.

16. The Guarantor agrees that notwithstanding the said Banks for any reason whatsoever losing and/or parting with any of the securities given by the Borrower, the Guarantor shall not be released or discharged of his obligations under this Guarantee and in the event of the said Banks so losing or parting with the security, the Guarantor shall be deemed to have consented to or acquiesced in the same.

17. The Guarantor agrees that if the Borrower enters into liquidation or winding up, (whether compulsory or voluntary) or if the management of the undertaking of the Borrower is taken over under any law or if the Borrower and/or the undertaking of the Borrower is nationalised under any law or make any arrangement or composition with creditors or if an application/proceedings are initiated under IB Code, 2016 (as amended from time to time) the said Banks may (notwithstanding payment to the said Banks by the Guarantor or any other person of the whole or any part of the amount hereby secured) rank as creditor and prove against the estate of the Borrower for the full amount of the said Banks's claims against the Borrower or agree to accept any composition in respect thereof and the said Banks may receive and retain the whole of the dividends, composition or other payments thereon to the exclusion of all the rights of the Guarantor in competition with the said Banks until all the said Banks's claims are fully satisfied and the Guarantor will not by paying off the amounts payable by them or any part thereof or otherwise prove or claim against the estate of the Borrower until the whole of the said Banks's claims against the Borrower have been satisfied and the said

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- (f) the Guarantor has the capacity to sue and to be sued in its own name;
- (g) the Guarantor has the power and capacity to execute and deliver this Deed and to perform its obligations under this Deed and the individual/s who have executed this Deed on behalf of the Guarantor are duly authorized to do so on behalf of the Guarantor;
- (h) this Deed has been duly stamped in accordance with the relevant stamp law, and all duties or other similar taxes in connection therewith have been paid in full by the Guarantor;
- (i) the Guarantor has obtained, or will obtain by the time such authorisation is required by applicable Law (or would be so required to enable it fully to perform its obligations under this Deed), all necessary authorisations required under the applicable Laws:
- (i) in connection with this Deed,
- (ii) in connection with the execution and admissibility in evidence of this Deed, and
- (ii) in connection with the payment of all sums due from it under this Deed;
- (j) all information provided to the said Banks/ said Banks in relation to the performance and execution of this Deed is true, complete and correct in all respects;
- (k) the Guarantor will not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary, to sell, lease, transfer or otherwise dispose of any asset due to which it is unable to perform its obligations under this Deed;
- (l) there has occurred no adverse change in the Guarantor's business assets or condition (financial or otherwise) since the date of its latest audited accounts;
- (m) no actions, proceedings or steps have been initiated in relation to: (i) the suspension of payments, a moratorium of any indebtedness, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Guarantor; (ii) a composition, compromise, assignment or arrangement with any creditor of the Guarantor; (iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Guarantor or any of its assets; or (iv) enforcement of any security over any assets of the Guarantor, under any applicable bankruptcy, insolvency, winding up or other similar Law now or hereafter in effect and no analogous procedure or step has been taken in any jurisdiction;
- (n) The execution of this Deed is not in contravention of Section 185 and/or Section 186 of the Companies Act, 2013 and the Facilities is/are being availed by the Borrower for its principal business activities; and
- (o) The Guarantor shall keep the Lender(s) informed of any event as a result of which any of the aforementioned representations and warranties may not be true and correct, and such information shall be provided to the Lender(s) within three (3) Business Days of the Guarantor(s) becoming aware of the occurrence of such event.

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18B. The liability of the Guarantor under this Guarantee shall not be effected by -

- (i) any change in the constitution or dissolution of the Borrower or any absorption, merger or amalgamation of the Borrower with any other company, corporation or concern; or
- (ii) any change in the management of the Borrower or take over of the management of the Borrower by Central or State Government or by any other authority; or
- (iii) Acquisition or nationalisation of the Borrower and/or of any of its undertaking(s) pursuant to any law; or
- (iv) any change in the constitution of the said Banks; or
- (v) any change in the set up of the Guarantor which may be by way of change in the constitution, dissolution voluntary or otherwise, absorption, merger or amalgamation or otherwise; or
- (vi) the absence or deficiency of powers on the part of the Guarantor to give guarantees and/or indemnities or any irregularity in the exercise of such powers.

19. The Guarantor agrees that any admission or acknowledgment in writing signed by the Borrower of the liability or indebtedness of the Borrower or otherwise in relation to the abovementioned credit facilities and/ or any part payment as may be made by the Borrower towards the principal sum hereby guaranteed or any judgment, award or order obtained by the said Banks against the Borrower shall be binding on the Guarantor and the Guarantor accept the correctness of any statement of account that may be served on the Borrower which is duly certified by any officer of the said Banks and the same shall be binding and conclusive as against the Guarantor also and the Guarantor further agree that in the event of the Borrower making an acknowledgment or making a payment, the Borrower shall in addition to their personal capacity be deemed to act as the Guarantor ' duly authorised agent in that behalf for the purposes of Sections 18 and 19 of the Limitation Act of 1963.

20. The Guarantor agrees that the loans hereby guaranteed shall be payable to the said Banks on the said Banks serving the Guarantor with a notice requiring payment of the amount and such notice shall be deemed to have been served on the Guarantor either by actual delivery thereof to the Guarantor or by dispatch thereof by Registered Post or Certificate of Posting to the Guarantor ' address herein given or any other address in India to which, the Guarantor may by written intimation given to the said Banks request the communication addressed to the Guarantor be dispatched. Any notice dispatched by the said Banks by Registered Post or Certificate of Posting to the address to which it is required to be dispatched under this clause shall be deemed to have been duly served on the Guarantor four days after the date of posting thereof, and shall be sufficient if signed by any officer of the said Banks and in proving such service it shall be sufficient if it is established that the envelope containing such notice, communication or demand was properly addressed and put into the post.

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21. The Guarantor, understand that as a pre-condition, relating to grant of the abovementioned credit facilities/loans/advances/other non-fund based credit facilities to the Borrower and furnishing to the Borrower of guarantee in relation thereto, the said Banks, requires consent of the Guarantor of the credit facility, granted /to be granted, by the said Banks for disclosure of information and data relating to the Guarantor, any credit facility availed of/to be availed of by the Guarantor by the Guarantor, obligations as assumed/to be assumed by the Guarantor, in relation thereto and default, if any, committed, in discharge thereof.

22. Accordingly, the Guarantor hereby agrees and give consent for the disclosure by the said Banks of all or any such.

a. Information and data relating to the Guarantor.

b. The Information or data relating to the Guarantor's obligations in any credit facility granted, by the said Banks and guaranteed by the Guarantor, as a guarantor; and

c. Default, if any, committed by the Guarantor, in discharge of the Guarantor's such obligation.

As the said Banks, may deem appropriate and necessary, to disclose and furnish to Transunion CIBIL Limited and any other agency authorized in this behalf by Reserve Bank of India (RBI).

23. The guarantor hereby further agree(s) that in case demand / claim is made on him/her/them by the said Banks for repayment of the dues under the abovementioned credit Facilities/ Limits and the guarantor, despite having sufficient means, refuse(s)/neglect(s) in discharging his/her/their obligation under this guarantee, he/she/they will be treated as a wilful defaulter and the said Bank/RBI will have an unqualified right to declare the name of such guarantor as wilful defaulter and to initiate further action as per said Banks/RBI guidelines or applicable law/statute, in respect of wilful defaulters.

24. The Guarantor declares that the information and data furnished by the Guarantor to the said Banks are true and correct.

25. The Guarantor undertakes that;

a. The Transunion CIBIL Limited and any other agency so authorized may use, process the said information and data disclosed by the said Banks in the manner as deemed fit by them, and

b. The Transunion CIBIL Limited and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

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26. The Guarantor hereby declares and agrees that he will not received and shall not receive any security or commission from the Borrower for giving this guarantee so long as any monies remain due and payable by the Borrower to the said Banks for loan and other security creation documents.

27. The Guarantor hereby gives specific consent to the said Banks/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code') read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the said Banks/Lender, as and when requested by the concerned 'IU'.

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The Guarantor covenants the following to the said Banks that:

- a) The Guarantor shall not make or file any application or initiate any proceedings under the Insolvency and Bankruptcy Code, 2016, without first discharging, his/her/its obligations under the Guarantee / the indebtedness of the Borrower to the said Banks.
- b) The Guarantor shall notify the said Banks, within 24 (twenty four) hours from the date of either (i) receipt of any demand/notice from his/her/its creditor (financial or operational), which may lead to proceedings under Insolvency and Bankruptcy Code, 2016; or (ii) the occurrence of a default with a creditor (financial or operational).
- c) The Guarantor shall forthwith notify the said Banks if any person makes or files or initiates any application/proceedings under the Insolvency and Bankruptcy Code, 2016 against the Guarantor

29. The Guarantor hereby confirm that the entry into, execution of and performance by the Guarantor of, and the transactions contemplated by, this Deed do not and will not violate, conflict with or (as the case may be) result in a breach of agreements/arrangements entered into by the Guarantor .

30. The Guarantor shall not assign or transfer any of his rights or obligations under this Deed except with the prior written permission of the Said banks

31. The Guarantor irrevocably and unconditionally agrees that, upon any assignment or transfer (including by way of securitization or participation) or novation by the Said banks of their rights and benefits under the documents pertaining to facilities provided under Agreement of Loan, this Deed shall ensure to the benefit of such novatee, assignee or transferee who shall be deemed to be a beneficiary of guarantee under this Deed with all rights, benefits and entitlements of the Said banks. The Guarantor shall not, however,

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claim any privities of contract with any such entity in whose favour such assignment or transfer has taken place.

32. The Guarantor hereby represents, warrants and confirms that:

(a) The Guarantor has the competence and power to execute this Deed;

(b) The Guarantor has done all acts, conditions and things required to be done, fulfilled or performed, and all authorisations required or essential for the execution of this Deed or for the performance of the Guarantor's obligations in terms of and under this Deed have been done, fulfilled, obtained, effected and performed and are in full force and effect;

(c) This Deed has been duly and validly executed by the Guarantor and this Deed constitutes legal, valid and binding obligations of the Guarantor ;

(d) The entry into, delivery and performance by the Guarantor of, and the transactions contemplated by, this Deed do not and will not conflict:

(i) with any law; and

(ii) with any document which is binding upon the Guarantor or on any of their assets;

(e) All amounts payable by the Guarantor under this Deed will be made free and clear of and without deduction / withholding for or on account of any tax or levy and without any set off;

(f) The Guarantor is not, will not be entitled to, and will not claim immunity for himself or any of his assets from suit, execution, attachment or other legal process in any proceedings in relation to this Deed;

(g) The Guarantor confirmation on governing law as provided herein is legal, valid and binding on the Guarantor ;

(h) No litigation, arbitration, administrative or other proceedings are pending or threatened against the Guarantor or his assets, which, if adversely determined, might have a material adverse effect in relation to the Guarantor and the guarantee herein contained;

(i) All information communicated to or supplied by or on behalf of the Guarantor to the said Banks from time to time in a form and manner acceptable to the said Banks, are true and fair / true, correct and complete in all respects as on the date on which it was communicated or supplied;

(ii) Nothing has occurred since the date of communication or supply of any information to the said Banks which renders such information untrue or misleading in any respect;

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(j) in the event of any disagreement or dispute between the Said banks and the Guarantor regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the said Banks as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Guarantor .

33. This Deed shall be governed by and construed in accordance with the laws of India. Any disputes arising under / in relation to this Deed shall be subject to the non-exclusive jurisdiction of the Courts at Ahmedabad. Any provision of this guarantee under this Deed which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of this Deed or affect such provision in any other jurisdiction.

FIRST SCHEDULE ABOVE REFERRED TO

(DETAILS OF THE BANKS)

1. STATE BANK OF INDIA, a statutory corporation constituted under the State Bank of India Act, 1955 and having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai 400 021 and having a branch amongst other places at and known as Industrial Finance Branch at 3rd and 4th Floor, Mid town heights, Jetalpur Road, Vadodara, Gujarat 390 007.

2. STANDARD CHARTERED BANK, incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18 having its Principal Office in England at 1 Basinghall Avenue, London, EC2V 5DD acting through its Branch office inter-alia in India at Abhijeet II, Ground floor, Near Mithakali Six Roads, Ahmedabad, Gujarat - 380006. Standard Chartered Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

3. HDFC BANK LIMITED, a Banking Company within the meaning of the Banking Regulation Act, 1949 and incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400 013, and a Branch Office amongst other places at Shine Plaza, Nr. Natu Bhai Circle, Gotri Road, Baroda, Gujarat - 390007.

4. YES BANK LIMITED, a Banking company incorporated and registered under Companies Act, 1956 and a banking company within the meaning of Section 5 (c) of the Banking Regulation Act, 1949 and having its registered and corporate office at ONE International Center, Tower -2, 15th Floor, Senapati Bapat Marg, Elphinstone

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(W)Mumbai, 400013 and a Branch Office amongst other places at 101-103, C.G.Centre, C.G. Road, Ahmedabad, Gujarat 380009.

5. DBS BANK INDIA LIMITED, a banking company incorporated in the Companies Act, 2013, having its registered office at Ground Floor - 11 & 12, Capitol Point, DLF Building, BKS Marg, Connaught Place, Delhi - 110 001 and having a Branch office at Showroom No. 7, Ground Floor, Shlok Business Center, Udhna Darwaja, Ring Road, Surat - 395002, Gujarat.

6. KOTAK MAHINDRA BANK LIMITED, a Banking Company within the meaning of the Banking Regulation Act, 1949 and incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Office 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051, and a Branch Office amongst other places at 7th Floor, "B" Wing, Venus Amadeus, Jodhpur Cross Road, Ahmedabad- 380 015.

7. CITIBANK, N.A. a National Banking Association duly constituted in accordance with the laws of the United States of America and carrying on the business of Banking in India as Scheduled Commercial Bank, having its registered office at First International Financial Centre (FIFC), Plot Nos. C-54 and C-55, G - Block, BandraKurla Complex, Bandra East, Mumbai 400051 and acting having a branch amongst other places at : Kalapurnam, 1st Floor, Nr. Municipal Market, C.G Road, Ahmedabad - 380009 and acting for the purposes of this Agreement through its branch office in India at Vadodara.

8. THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, a body incorporated under the Companies Ordinance of the Hong Kong Special Administrative Region (HKSAR), having its registered office at Queen's Road Central, Hong Kong and its India corporate office at 52/60 Mahatma Gandhi Road, Fort, Mumbai - 400 001 and branch office in India at Maradia Plaza, C.G. Road, Ahmedabad - 380006

SECOND SCHEDULE ABOVE REFERRED TO :
(Description of credit facilities)

A) STATE BANK OF INDIA			(Rs in Crores)
Facility	Existing Limit	Enhanced/ Reduced Limit	Total Limit
[A] FUND BASED (FBWC)			
Various Fund Based Working Capital Limits	100.00	-	100.00*

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Total Fund Based	100.00		100.00
[B] Non Fund Based Limits (NFBWC)			
Bank Guarantee	8.50		8.50
Derivatives/FC/CEL	13.00		13.00
Total Non Fund Based Limits	21.50		21.50
Total [A + B]	121.50		121.50

*SBI has presently reduced funded limits from Rs. 100 Crores to Rs. 85.00 Crores.
By including Rs. 15.00 Crores funded limits of RREL the funded limits of merged entity will be Rs. 100.00 Crores.
Rs. 3.29 Crores of Credit exposure limit is within overall limit of Letter of Credit. Sanction includes as amended and supplemented from time to time

B) HDFC BANK LIMITED			(Rs in Crores)
Facility	Existing Limit	Enhanced/ Reduced Limit	Total Limit
FUND BASED (FBWC)			
Various Fund Based Working Capital Limits	65.00	5.00*	70.00
Total			170.00

Fund Based Limits are fully interchangeable with Non Fund Based Limits (NFBWC). Sanction includes as amended and supplemented from time to time

C) STANDARD CHARTERED BANK			(Rs in Crores)
Facility	Existing Limit	Enhanced/ Reduced Limit	Total Limit
FUND BASED (FBWC)			
Various Fund Based Working Capital Limits	90.00		90.00
Total			90.00

Fund Based Limits are fully interchangeable with Non Fund Based Limits (NFBWC). Sanction includes as amended and supplemented from time to time

D) YES BANK LIMITED			(Rs in
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			Crores)
Facility	Existing Limit	Enhanced/ Reduced Limit	Total Limit
[A] FUND BASED (FBWC)			
Various Fund Based Working Capital Limits	25.00	(15.00)	10.00
Total Fund Based			10.00
[B] Non Fund Based Limits (NFBWC)			
		15.00	15.00
Total [A+B]			25.00

Sanction includes as amended and supplemented from time to time

E) KOTAK MAHINDRA BANK LIMITED			(Rs in Crores)
Facility	Existing Limit	Enhanced/ Reduced Limit	Total Limit
[A] FUND BASED (FBWC)			
Various Fund Based Working Capital Limits	35.00		35.00
Total Fund Based	35.00		35.00
[B] Non Fund Based Limits (NFBWC)			
	8.50		8.50
Total [A+B]	8.50		43.50

Fund Based Limits are fully interchangeable with Non Fund Based Limits (NFBWC) and Non Fund Based Limits are fully interchangeable with Fund Based Limits. Sanction includes as amended and supplemented from time to time

F) DBS BANK INDIA LIMITED			(Rs in Crores)
Facility	Existing Limit	Enhanced/ Reduced Limit	Total Limit
MULTILINE	25.00		25.00
WCL	(25.00)		(25.00)
CC/OD	(5.00)		(5.00)

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PCFC/PCRE/PSFC/EBD	(25.00)	-	(25.00)
PID/SID/PBD	(25.00)	-	(25.00)
LC	(25.00)	-	(25.00)
BCU	(25.00)	-	nil
BG	(5.00)	-	(5.00)
FX			
Total			25.00

The aforesaid limits are as per Offer letter, which may be modified or amended from time to time.

Sanction includes as amended and supplemented from time to time.

G) CITIBANK N.A.			(Rs in Crores)
Facility	Existing Limit	Enhanced/ Reduced Limit	Total Limit
FUND BASED (FBWC)			
Various Fund Based Working Capital Limits	20.00	10.00	30.00
Total			30.00

Fund Based Limits are fully interchangeable with Non Fund Based Limits (NFBWC).
Sanction includes as amended and supplemented from time to time.

I) THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED			(Rs in Crores)
Facility	Existing Limit	Enhanced/ Reduced Limit	Total Limit
FUND BASED (FBWC)			
Various Fund Based Working Capital Limits		60.00	60.00
Total			60.00

Fund Based Limits are fully interchangeable with Non Fund Based Limits (NFBWC).
Sanction includes as amended and supplemented from time to time.

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Total Working Capital Credit Facilities (A+B+C+D+E+F+G+H)	Existing Credit Facilities	Fresh/enhanced	Total Rs. in Crores)
	395	70.00	465.00

IN WITNESS WHEREOF the Guarantor has executed these presents on
the day, month and year first hereinabove written.

Signed and Delivered by :

Shri Mahendra Kumar Kabra] _____
Mahendra K

9800

1300/-

COMMERCIAL CO-OP BANK LTD
1ST FLOOR, WINDSOR PLAZA
ALKAPURI
VADODARA - 390 007
GUJ/SOS/AUTH/AY/361/2013



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DEED OF GUARANTEE

THIS DEED OF GUARANTEE is made at place and on date as mentioned at Serial No. 1 of Schedule I written hereunder (this "Guarantee")

BETWEEN

The persons, details of which are mentioned at Serial No. 2 of the Schedule I written hereunder (hereinafter referred to as the "Guarantor") the party of the One Part;

AND

DBS BANK INDIA LIMITED., a banking company incorporated in the Companies Act, 2013, having its registered office at Ground Floor Nos.11 & 12 & First Floor- Nos.110 to 115 Capital Point, BKS Marg, Connaught Place, New Delhi 110 001 and having a branch office, inter alia at a place as mentioned at Serial No. 3 of the Schedule written hereunder (hereinafter referred to as the "Bank" or the "Beneficiary") (which term shall so far as the context will admit be deemed to mean and include its successors and assigns) the party of the Other Part.

WHEREAS:

- At the request of the Guarantor/s, the Bank/s has/have entered into Agreement/s (as defined below) pursuant to which the Bank/s has/ may provide credit facilities (hereinafter collectively referred to as the "Financial Facilities" and individually as the "Financial Facilities") with /to the persons named as the Borrower at Serial No. 4 in Schedule I written hereunder (hereinafter referred to as the "Borrower" which expression shall, unless it be repugnant to the meaning or context thereof, means and include, where the Borrower is an individual or a proprietorship firm, his/her heirs, executors and administrators, where the Borrower is partnership firm, the partners of the said firm, the survivors or survivors of them and their respective heirs, executors, and administrators, where the Borrower is the Karta of a Hindu Undivided Family and the borrowing is for the purpose of the Hindu Undivided Family, the member or members for the time being of the said Hindu Undivided Family, and their respective heirs, executors and administrators, where the Borrower is a company, its successors in title, where the Borrower is a limited liability partnership, its successors in interest) for such tenor as the Bank/s may think fit and on the terms and conditions as set out in the Agreement/s.
- One of the terms of the Bank/s entering into the Transaction/s (as defined below) pursuant to the Agreement/s is that the Guarantor/s shall guarantee the amounts payable by the Borrower in relation to the Transaction/s. The Guarantor has therefore entered into this Guarantee.

NOW THIS GUARANTEE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE BANK AND THE GUARANTOR HERETO AS FOLLOWS:

1. Interpretation

As used in this Guarantee, all capitalized terms shall have the meaning as set out herein:

"Guaranteed Money" means all sums expressed to be payable from time to time in respect of all present, future, actual and/or contingent liabilities of the Borrower to the Bank/s in relation to the Transaction/s together with all costs, charges and expenses incurred by the Bank/s thereunder.

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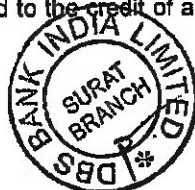
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"Agreement" means the working capital agreement details of which are listed at Serial No. 5 in the Schedule I written hereunder and as may be amended, supplemented or replaced from time to time in relation to the Financial Facilities.

"Transaction/s" means the Deal/s and/or the Financial Facility/ies, as may be applicable.

2. In consideration of the Bank/s having entered into the Agreement/s and entering into Transactions at the request of Guarantors for so long as the Bank/s may think fit with the Borrower, the Guarantors DO HEREBY IRREVOCABLY AND UNCONDITIONALLY guarantee to the Bank the due and punctual payment of all Guaranteed Money expressed to be payable from time to time by the Borrower as and when the same become due and payable and accordingly undertakes to pay to the Bank forthwith upon the demand of the Bank without demur and/or contestation and in the manner and currency prescribed by the Agreement/s for payments by the Borrower, any and every sum or sums which the Borrower is at any time liable to pay in respect of the Guaranteed Money and which the Borrower has failed to pay and the same shall be limited to the Facility amount as mentioned at Serial No. 6 of the Schedule I written hereunder, together with all costs, charges and expenses incurred by the Bank/s in enforcing or attempting to enforce this Guarantee and any security thereof or in suing for or otherwise attempting to recover any monies guaranteed hereby remaining unpaid to the Bank/s by the Borrower until full payment of the Guaranteed Money is received by the Bank to its satisfaction both after as well as before the judgement.
3. The Guarantor undertakes to the Bank that, if any sum referred to in Clause 2 is not recoverable from the Guarantor thereunder for any reason whatsoever (including, without limitation, by reason of the Agreement/s (or any provision thereof) being or becoming void, unenforceable or otherwise invalid under any applicable law or by reason of any legal limitation, disability or incapacity on or of the Borrower or any other fact or circumstance), then, notwithstanding that the same may have been known to the Bank the Guarantor will, forthwith upon demand by the Bank, pay such sum by way of a full indemnity in the manner and currency prescribed by the Agreement/s. The same shall be recoverable from the Guarantor on demand as though the Guarantor is a sole and principal debtor. This indemnity constitutes a separate and independent obligation from the other obligations under this Guarantee and shall give rise to a separate and independent cause of action.
4. The Guarantor's liability hereunder shall be irrevocable, continuing and joint and several with that of the Borrower.
5. This Guarantee shall not be considered as satisfied by any intermediate payment or satisfaction of the Guaranteed Money and shall be a continuing security of the Bank/s and shall extend to cover all or any part of the Guaranteed Money which shall for the time being constitute the balance due or owing from the Borrower to the Bank/s under the Agreement/s relating to the Transaction/s.
6. The Bank shall be at liberty at any time without consent of or reference to the Guarantor and without thereby affecting its rights against the Guarantor hereunder, to determine, enlarge or vary any credit to the Borrower, vary exchange, abstain from perfecting or release any other securities held or to be held by the Bank for or on account of the Guaranteed Money give time for payment, accept compositions from and make any other arrangements with the Borrower or other securities held or to be held by the Bank for an on behalf of the Borrower.
7. The Guarantor waives any right the Guarantor may have of first requiring the Bank to proceed or enforce any other rights or security against Bank the Borrower or any other person before claiming from the Guarantor hereunder.
8. Any monies received by the Bank which fail to be applied in or towards satisfaction of the Guaranteed Money may be placed to the credit of a suspense account with a view to preserving

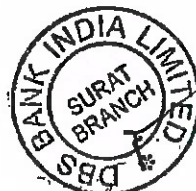



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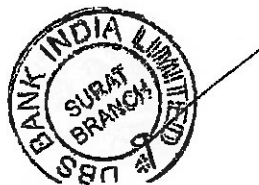
the right of the Bank to prove for the whole of its claims against the Borrower or any other person liable or may be applied in or towards satisfaction of those of such liabilities as the Bank/s in its absolute discretion may from time to time conclusively determine.

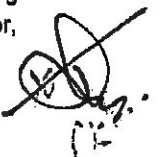
9. This Guarantee shall be in addition to and shall not be in any way prejudiced or affected by any collateral or other security now or hereafter held by the Bank for the Guaranteed Money nor shall such collateral or other security or any lien to which the Bank may be otherwise entitled or the liability of any person or persons not parties hereto for all or any part of the Guaranteed Money be in any way prejudiced or affected by this Guarantee. The Bank shall have full power at its discretion to give time for payment or to make any other arrangement with any such other person or persons without prejudice to this Guarantee or the Guarantor's liability hereunder. All monies received by the Bank from the Guarantor or the Borrower or any person or persons liable to pay the same may be applied by the Bank to any account or item of account or to any transaction which the same may be applicable without prejudice to the provisions of Clause 8 above or as deemed fit by the Bank, at its sole and absolute discretion.
10. No disposition, assurance, security or payment which may be avoided under any provisions of the Companies Act, 1956 / 2013 or any statutory modification thereof or any other law for the time being in force and no release settlement or discharge which may have been given or made on the faith of any such assurance security or payment shall prejudice or affect the Bank's right to recover from the Guarantor the Guaranteed Money to the full extent of this Guarantee as if such assurance, security, payment, release, settlement or discharge (as the case may be) had never been granted, given or made.
11. All dividends, compositions and monies received by the Bank from the Borrower or from any other company or person, or estate capable of being applied by the Bank in reduction of the indebtedness of the Borrower, shall be regarded for all purposes as payments in gross and should the Borrower be declared bankrupt, dissolved, wound-up or liquidated or receiver order being made against the Borrower, the Bank shall be entitled to prove in the dissolution, bankruptcy, winding-up or liquidation of the Borrower, as the case may be, in respect of the whole of Borrower's indebtedness to the Bank and without any right of the Guarantor to be subrogated to the Bank in respect of any such proof, until the Bank shall have received in the liquidation or dissolution of the Borrower or from other sources whole of the Guaranteed Money.
12. Any payments by the Guarantor hereunder shall be made without any set-off or counterclaim and shall be free and clear of any taxes including withholding taxes, import or levies. If the Guarantor is required to make any payment hereunder subject to the deduction or withholding of tax, the Guarantor shall increase the sum payable by it to the extent necessary to ensure that, after making the required deduction or withholding, the Bank receives and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made. The Guarantor shall thereafter submit all tax receipts or such evidence of payment of tax to the Bank as soon as reasonably practicable.
13. If any goods and services tax ("GST" which expression includes any tax of a similar nature which may be substituted or levied in addition to it) whatsoever is now or hereafter chargeable by law on any payment hereunder, the Guarantor shall pay such GST in addition to all other sums payable hereunder or relating hereto and agrees to indemnify the Bank against the payment if the Bank is required by law to collect and make payment in respect of such GST. The Bank may debit the Guarantor's account(s) for such GST including default interest payable in the same manner as may be provided herein or in any agreement relating hereto and/or other charges or as the [Bank may prescribe from time to time, notwithstanding such debiting may result in the Guarantor's account becoming overdrawn.
14. If the Bank makes a demand under this Guarantee, the Guarantor shall pay interest on each sum demanded (before and after any judgment and to the extent, interest at the default rate is not otherwise being paid on such sum(s) from the date of demand until the date of payment calculated on a daily basis at the rate mentioned at Serial No. 7 of the Schedule I written hereunder above the Bank's cost of funding such amount from whatever source the Bank/s may select.




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15. The Bank shall be at liberty (but not bound so to do) to resort for the Bank's own benefit to any other means of payment at any time and in any order the Bank may think fit without thereby diminishing the Guarantor's liability and the Bank may exercise and enforce its rights under this Guarantee for the payment of the amount that for the time being constitutes the balance due or owing from the Borrower to the Bank upon any account or accounts or otherwise and/or for the payment of the ultimate balance after resorting to other means of payment or for the balance due notwithstanding that other means of payment have not been resorted to and in the latter case without entitling the Guarantor to any benefit from such means of payment so long as the Guaranteed Money remains owing and unpaid by the Borrower to the Bank and in addition, the Beneficiary shall be at liberty to require payment by the Guarantor of its liability without taking any proceedings first to enforce such payment by the Borrower.
16. If any monies shall be paid by the Guarantor to the Bank under this Guarantee, the Guarantor shall not in respect of the amount so paid by it, seek to enforce repayment or to exercise any other rights or legal remedies of whatsoever kind which may accrue however to the Guarantor in respect of the amount so paid until all the Guaranteed Money owing by the Borrower to the Bank has been fully paid to the Bank. The Guarantor will not prove in competition with the Bank for any monies owing by the Borrower to the Guarantor on any account whatsoever and/or in respect of any monies due or owing from the Borrower to the Bank/s but will give to the Bank the benefit of any proof which the Guarantor may be able to make in the liquidation/bankruptcy/dissolution of the Borrower or in any arrangement or composition with creditors until the Bank shall have received all the monies outstanding and remaining unpaid by the Borrower to the Bank/s.
17. Any indebtedness of the Borrower now or hereafter held by the Guarantor shall be subordinated to the indebtedness of the Borrower to the Bank and such indebtedness of the Borrower to the Guarantor, if the Bank so requires, shall be collected, enforced and received by the Guarantor as trustee for the Bank and shall be paid over to the Bank on account of the indebtedness of the Borrower to the Bank but without reducing or affecting in any manner the liability of the Guarantor under this Guarantee until the Guaranteed Money has been fully paid to the Bank/s.
18. That though between the Borrower and the Guarantor, the Guarantor is a surety the Guarantor hereby agrees that between the Bank and the Guarantor, the Guarantor is the principal debtor and the Guarantor hereby specifically waives all its rights under sections 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872.
19. This Guarantee may be enforced by the Bank at any time notwithstanding that any bills or other instruments covered by it may be in circulation or outstanding and the Bank may include the amount of the same or any of them in the general balance of the Borrower's account at the Bank option.
20. The term of this Guarantee shall be coterminous with the maturity of the Transaction/s.
21. The Guarantor shall not be entitled to look into or consider any question or dispute which may arise between the Bank/s and the Borrower as to the repayment by the Borrower to the Bank/s of any sum due and owing by the Borrower to the Bank/s.
22. The Guarantor hereby agrees and undertakes to furnish to the Bank after every financial year a chartered accountant's certificate with the latest net worth statement of the Guarantor, and also to deliver to the Bank a copy of the annual return, if applicable.
23. The Guarantor hereby declares that it has not taken and undertakes not to take directly or indirectly from the Borrower in respect of its liability and obligation hereunder any security of any nature whatsoever whereby the Guarantor or any person claiming under it might in the Borrower's dissolution/bankruptcy/winding - up increase the proofs in such dissolution/bankruptcy/winding-up or diminish the property available for distribution to the Bank detriment in the event any security is or may hereafter be held by the Guarantor from the Borrower in respect of its liability hereunder, the same shall be held in trust for the Bank/s and as security for the Guarantor's liability hereunder. Without prejudice to the foregoing provisions of this Clause, if the Guarantor,



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has been or shall hereafter be vested with any security from the Borrower in respect of its liability under this Guarantee, it shall not prove in the bankruptcy or insolvency of the Borrower in respect thereof to the prejudice of the Bank and such security shall stand as a security for the Bank/s and shall be forthwith be deposited by the Guarantor with the Bank.

24. The Guarantor hereby undertakes and confirms that no consideration whether by way of commission, brokerage fees or any other form has been received or shall be received by us either directly or indirectly from the Borrower for providing this Guarantee.
25. For the consideration aforesaid and as a separate and independent stipulation the Guarantor hereby irrevocably and unconditionally agrees to reimburse the Bank in full against all losses, damages, liabilities, claims on the Bank, costs and expenses whatsoever, which the Bank may sustain or incur, as a result of or arising from the Bank's advances, credit or financial accommodation to the Borrower as well as all legal costs as between solicitors and clients and other costs and disbursements incurred for or in connection with demanding and enforcing payment of all monies guaranteed hereunder or otherwise howsoever in enforcing this Guarantee and/or any of the covenants, agreements, undertakings, regulations, terms, conditions or provisions of this Guarantee.
26. A statement or certificate signed by the manager, accountant or other officer of the Bank/s as to the monies, interest, charges and liabilities for the time being due to the Bank/s from the Borrower shall subject only to computation and/or clerical mistakes be final and conclusive and be absolutely binding on the Guarantor.
27. Any admission or account stated in writing by the Borrower's representatives or a copy of the account or accounts of the Borrower contained in the Bank's books of account or other mode in which the Bank/s may maintain the account of the Borrower whether manual, mechanical or otherwise, signed or electronically approved by any officer of the Bank/s shall be conclusive evidence against the Guarantor of the amount due to the Bank/s from the Borrower notwithstanding that the correctness thereof may have been disputed by the Borrower or the Guarantor.
28. Any admission or acknowledgement in writing or through an electronic record by the Borrower or by any person for and on behalf of the Borrower of the amount of indebtedness of the Borrower to the Bank/s and any writing or an electronic record constituting an acknowledgement or promise to make payment for the purpose of the (Indian) Limitation Act, 1963 or any other like enactment for the time being in force shall be deemed to be an admission, acknowledgement or promise to make payment by and on behalf of the Guarantor and shall be binding and conclusive on and against the Guarantor. The Guarantor hereby agrees and declares that the Borrower or any person signing (including by any electronic means) such admission, acknowledgement or promise to make payment on behalf of the Borrower shall be deemed to be an authorised agent of the Guarantor for the purpose of making such admission, acknowledgement or promise.
29. This Guarantee shall continue to bind the Guarantor notwithstanding:
 - (a) Any change in the constitution of the Bank, whether by amalgamation or reconstruction or otherwise by which the business of the Bank may for the time being be carried on and shall be available to the person carrying on the business of the Bank/s for the time being; or
 - (b) [Any dissolution, insolvency, winding up (whether voluntary or compulsory), or like proceedings, amalgamation or reconstruction of or affecting the Borrower or any defect, infirmity or insufficiency of the Borrower's borrowing powers; or
 - (c) Any death, insanity, bankruptcy or any other disability of the Borrower and/or the Guarantor.
30. This Guarantee shall not be prejudiced, diminished or affected in any way nor shall the Guarantor or either of them be released or exonerated by any release or discharge given to either of the Guarantor from this Guarantee with or without the consent from or notice to the other of the Guarantor. In the event of there being more than one Guarantor, the liability of each of the



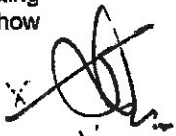
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Guarantor shall be joint and several and the Bank may proceed against all or any one or more of them. Without prejudice to the foregoing provisions of this Clause, the non-execution or defective execution of this Guarantee by the Guarantor or any of them (if more than one) shall not absolve the other(s) from its/their liability hereunder.

31. The Guarantor hereby undertakes, represents and warrants as follows:
- (a) The Guarantor has the power and capacity to execute and deliver this Guarantee and to perform its obligations under this Guarantee;
 - (b) This Guarantee is legally binding obligation and is enforceable in accordance with its terms and does not conflict with any law, regulation or instrument binding on or relating to it;
 - (c) The Guarantor is not engaged in or is under threat of litigation nor is the Guarantor in default in respect of any financial commitment which might in either case affect its ability to perform its obligations under this Guarantee;
 - (d) This Guarantee has been duly stamped in accordance with the relevant stamp law, and all duties or other similar taxes in connection therewith have been paid in full by the Guarantor;
 - (e) The execution, delivery and performance by the Guarantor of its obligations under this Guarantee do not and will not violate or conflict with any applicable law or regulation, including without limitation:
 - (i) the requirements imposed by applicable laws to enable the Guarantor to perform its obligations under this Guarantee and any other agreements in relation thereto without the need for any further authorizations; and
 - (ii) any order or judgment of any court or other agency of government applicable to the Guarantor or any of its assets or any contractual restriction binding on or affecting any of its assets;
 - (f) The Guarantor has obtained, or will obtain by the time such authorisation is required by law (or would be so required to enable it fully to perform its obligations under this Guarantee), all necessary authorisations required under the Indian laws:
 - (i) in connection with this Guarantee;
 - (ii) in connection with the execution and admissibility in evidence of this Guarantee; and
 - (iii) in connection with the payment of all sums due from it under this Guarantee;
 - (g) All information provided to the Bank in relation to the execution of this Guarantee is true, complete and correct in all respects;
 - (h) The Guarantor will not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary, to sell, lease, transfer or otherwise dispose of any asset due to which it is unable to perform its obligations under this Guarantee;
 - (i) The Guarantor will ensure that the Transaction/s shall always be in compliance with the terms of the Agreement/s; and
 - (j) The Guarantor agrees to do all such acts, deeds, things as the Bank asks (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed) to bind the Guarantor under this Guarantee or to show whether the Guarantor is complying with this Guarantee.



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32. Any demand for payment of monies or any other demand or notice under this Guarantee may be made by any officer of the Bank by a letter addressed to the Guarantor and sent by post or delivered to the address above stated and a notice or demand so served shall be deemed to be served or received on the day it was so left or the day following that on which it is posted, as the case may be, [in addition any demand or notice may be served by the Bank on the either/any one of the Guarantor only and such service shall be deemed to be sufficient service in respect of both/all the Guarantors.
33. The Bank shall not be obliged before exercising any of the rights, powers or remedies conferred upon it by this Guarantee or by law:
- (a) to make any demand of the Borrower;
 - (b) to take any action or obtain judgment in any court against the Borrower; or
 - (c) to make or file any claim or proof in a winding up or dissolution of the Borrower.
34. This Guarantee shall not be determinable by the Guarantor until all monies hereby guaranteed are paid to the Bank in full as per the satisfaction of the Bank/s and shall be binding on the heirs, executors, administrators and legal representatives of the Guarantor.
35. Without prejudice to the provisions of *Clause 26*, should this Guarantee cease for any cause to be binding as a continuing security on the Guarantor, the Bank may open a fresh account or accounts and/or continue any existing account with the Borrower, and any money paid into such account and subsequently drawn out by the Borrower, shall on settlement of any claim under this Guarantee be appropriated towards or have the effect of payment of any part of the monies due from the Borrower at the time of this Guarantee ceasing to be so binding as aforesaid in the absence of a direction in writing to appropriate given to the Bank by the person paying in such money.
36. This Guarantee is in addition to and not in substitution for any other guarantee for the Borrower or any one of them (if more than one) given to the Bank by the Guarantor or any of them (if more than one) or by any other person(s) and shall inure for the benefit of the Bank and shall bind the heirs, executors, administrators and legal representatives of the Guarantor.
37. In addition to any lien, right of set-off or other right which the Bank may have, the Bank shall be entitled at any time and without notice to the Borrower or the Guarantor to combine or consolidate all or any of the accounts and liabilities of the Borrower or the Guarantor with or to the Bank anywhere whether in India or outside India or set off or transfer any sums standing to the credit of one or more of such accounts in or towards satisfaction of any of the liabilities of the Borrower or the Guarantor to the Bank on any other account or accounts whether in India or outside India or in any respect whether such liabilities be actual or contingent, primary or collateral, several or joint, notwithstanding that the balances on such accounts and the liabilities on any other accounts may not be expressed in the same currency and the Bank is hereby authorized to effect any necessary conversions at the Bank's own rate of exchange then prevailing.

Any demand or notice to be made or given may be made or given by leaving the same at or posting the same by registered post in an envelope addressed to the to the Guarantor at the address as mentioned at Serial No. 4 and to the Bank at the address as mentioned at Serial No. 3 of Schedule I, written hereunder and every such demand or notice shall be deemed to be received as the case may be at the time at which it is left or at the time at which it would have been delivered in the ordinary course of post at the registered office or branch office in question.

38. This Guarantee shall be governed and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts and tribunals at the place mentioned at Serial No. 8 of Schedule I, written hereunder for all the purposes connected with it. For the exclusive benefit of the Bank the Guarantor hereby agrees that in respect of any actions or proceedings initiated hereunder (the "Proceedings"), the Guarantor shall submit to the jurisdiction of the courts and tribunals as mentioned above. The Guarantor irrevocably waives any objection which it may have now or in the future to the laying of the venue of any proceedings in any such court and any claim that any such Proceedings have been




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brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the above mentioned courts shall be conclusive and binding on it and may be enforced in the courts of any other jurisdiction. Nothing contained in this Clause shall limit any right of the Bank to take Proceedings against the Guarantor in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not.

The service of any writ of summons or any legal process in respect of any action or proceeding hereunder may be affected on the Guarantor in accordance with the laws prevailing in India.

39. Notwithstanding anything to the contrary contained herein, the obligations of the Guarantor hereunder shall not be impaired or discharged by any variance made, without the consent or knowledge of the Guarantor, in the contract or contracts entered between the Borrower and the Bank/s and/or any documents executed by the Borrower or by execution of any contract or contracts, amending existing contracts or in suppression of the existing contracts, and/or by any contract made between the Borrower and the Bank/s, without the consent or knowledge of the Guarantor and by which the Borrower is released, or by any act of commission or omission of the Bank/s, the legal consequences of which is the discharge of the Borrower, and/or by any contract made between the Borrower and the Bank/s, without the consent or knowledge of the Guarantor, by which the Bank/s makes a composition with, or promises to give time to, or not to sue the Borrower and/or any forbearance or concession or indulgence given by the Bank/s to the Borrower or any assertion of or failure to assert any right or remedy on the part of the Bank/s against the Borrower. The Guarantor hereby specifically waives all its rights to any and all securities and benefits thereunder which the Bank/s may have now or any time in future and irrespective of whether the Bank/s losses or parts with the same, or any one of them, without the consent of the Guarantor. Nothing done or omitted by the Bank/s in pursuance of any right, authority or permission contained and/or vested in/under any document or contract executed by the Borrower, itself, with the Bank/s, or any other person, and/or in this Guarantee shall affect or discharge the liability of the Guarantor hereunder.
40. The Guarantor may not assign its rights nor transfer its obligations or any part thereof under this Guarantee. The Bank shall be entitled to assign or transfer any part or all of its rights and or obligations under this Guarantee.
41. The Guarantor will ensure that its obligations under the Guarantee are unconditional and unsecured and will at all times rank at least pari passu with all its other unsecured and unsecured obligations (except for such obligation mandatorily preferred by law).
42. Each of the provisions contained in this Guarantee shall be severable and distinct from one another and if any one or more of such provisions is now or hereafter becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Guarantee shall not in any way be affected, prejudiced or impaired thereby.
43. Nothing done or omitted by the Bank in pursuance of any right, authority or permission contained and/or vested in/under any document or contract executed by the Borrower, itself, with the Bank, or any other person, and/or this Guarantee shall adversely affect or discharge the liability of the Guarantor hereunder.
44. The Guarantor understands that as a pre-condition relating to entering into Transactions under the Agreement/s, the Bank requires its consent for the disclosure by the Bank of information and data relating to the Guarantor of the Transaction/s entered into by the Borrower, obligations assumed/to be assumed by the Guarantor in relation thereto and default, if any occurring or committed by the Guarantor in discharge thereof or in the event of any default occurring or committed by the Guarantor under this Guarantee. Accordingly, the Guarantor hereby gives its irrevocable consent to the Bank for disclosing the name of the Guarantor to the Reserve Bank of India as "Willful Defaulter" in the event the Guarantor defaults in respect of this Guarantee. Without prejudice to the provisions of the foregoing sentence, the Guarantor hereby agrees and gives consent for the disclosure by the Bank of all or, any such:
- (a) information and data relating to the Guarantor



Mahendra 

- (b) Information or data relating to any Transaction/s entered by the Borrower and this Guarantee; and
- (c) default, if any, committed by the Guarantor in discharge of the Guarantor's such obligation.

as the Bank may deem appropriate and necessary to disclose and furnish to the Credit Information Bureau (India) Ltd. and/or any other agency authorized in this behalf by the Reserve Bank of India.

45. The Guarantor declares that the information and data furnished by him to the Bank is true and correct.
46. The Borrower hereby gives its irrevocable consent to the Bank for disclosing the name of the Borrower and its Directors to the Reserve Bank of India as "Willful Defaulter" in the event the Borrower defaults in respect of Facilities with the Bank. Without prejudice to the provisions of the foregoing sentence, Borrower hereby agrees and gives consent for the disclosure by the Bank of all or, any such information as may be required under applicable laws.

The Bank may disclose any information in connection with the Borrower, the Borrower's account or the Facilities to (aa) any person to whom such disclosure is required or permitted under any law or regulation or required by any court, government authority or regulator; (bb) any Obligor and any Affiliate of an Obligor; (cc) any person to whom the Bank assigns, transfers or sub-participates (or intends to assign, transfer or sub-participate) any rights or obligations of the Bank; (dd) any person for the purposes of enforcing or protecting the Bank's rights and interests; (ee) any person in connection with any insolvency or other analogous proceedings in relation to any Obligor or any Affiliate of any Obligor; (ff) any entity of the DBS Group; (gg) such third parties including but not limited to credit rating agencies as the Bank may, in its sole and exclusive discretion, deem fit and proper and (hh) any person in connection with the provision of insurance or services to meet DBS Group's operational, administrative or risk management requirements.

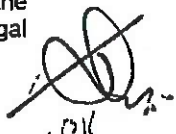
The Borrower by entering into this Agreement provides its consent to the Bank to disclose Borrower's name in Bank's annual accounts / balance sheet as prescribed in RBI circular on Exposure norms, as applicable from time to time (applicable only if the exposure exceed the single borrower / group borrower norms).

Bank Group" means the group comprising the Bank, its holding company (DBS Bank Ltd), its Affiliates, associated companies subsidiaries etc.

47. This Guarantee shall not be, and nor shall it be deemed to be executed until it is signed by the last of the persons who are required to sign this Guarantee
48. In this Guarantee where the context so admits:
- (a) words importing the singular number include the plural number and vice versa;
- (b) words importing the masculine gender include the feminine or neuter gender;
- (c) the expression "the Guarantor" includes executors, administrators, legal representatives heirs, successors, liquidators and permitted assigns of the Guarantor and where two or more persons constitute the expression "the Guarantor" all covenants, agreements, undertakings, stipulations, terms, conditions and other provisions hereof shall be deemed to be made by and be binding on them jointly and severally;
- (d) The expressions "the Bank" includes its successors and assigns;
- (e) The expression "the Borrower" includes executors, administrators, legal representatives heirs, successors, liquidators and permitted assigns of the Borrower and where two or more persons constitute the expression "the Borrower" all covenants, agreements, undertakings, stipulations, terms, conditions and other provisions hereof shall be deemed to be made by and be binding on them jointly and severally and shall also include, wherever applicable, the person constituting the sole proprietorship, if the Borrower is a sole proprietorship and all the partners, present as well as future, constituting the partnership, if the Borrower is a partnership and executors, administrators, legal



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representatives heirs, successors, liquidators and permitted assigns of each of such partners; and

- (f) The word "person" includes any individual, sole proprietorship firm, hindu undivided family, partnership firm, company or association or body of person, corporate or unincorporated.

49. The Borrower undertakes and agrees to cooperate with the Bank with respect to compliance with Information Utility Regulations (as amended from time to time) under the Insolvency and Bankruptcy Code 2016 (as amended from time to time) ("Code") and Reserve Bank of India's circular no. DBR.No.Leg.BC.98/09.08.019/2017-18 dated December 19, 2017 (as amended from time to time). The Borrower hereby specifically agree to promptly authenticate the information submitted by the Bank, as and when requested by the Information Utility as defined in Section 3 (21) of the Code.

IN WITNESS WHEREOF this Guarantee has been executed as a deed by [each] [the] Guarantor and is intended to be and is hereby delivered by it as a deed on the date specified above.

EXECUTED as a deed by]
Mr. Mahendra Kumar Kabra]
as Guarantor]

Mahendra : Pt.

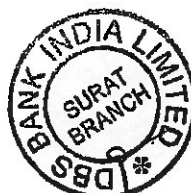
EXECUTED as a deed by]
Mr. Tribhuvan Prasad Kabra]
as Guarantor]

[Signature] : Pt.

SIGNED AND DELIVERED BY DBS BANK INDIA]
LIMITED, the Bank through its Constituted Attorney]

For DBS BANK INDIA LIMITED
Surat Branch (India)

[Signature]
.....
Authorised Signature



SCHEDULE I

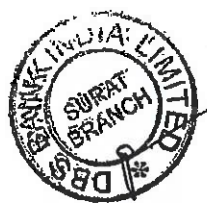
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Sr. No	Particulars	Details
1	Date and Place of Execution	Executed at Surat on <u>26/11/2019</u>
2	Details of Guarantor	<p>Mr. Mahendra Kumar Kabra, Son of Mr. Maheshwaral K. Kabra an Indian inhabitant, aged about <u>62 yrs</u> and residing at <u>Choa Grands, Tower NO 2, Flat No 1908 14th Floor, 249 S.B. Marg, Lower Parel Mumbai</u> Contact No: <u>9977035100</u> Email ID: <u>mahendra.kabra@rjglobal.com</u></p> <p>Mr. Tribhuvan Prasad Kabra, Son of Mr. Maheshwaral Kabra an Indian inhabitant, aged about <u>64 yrs</u> and residing at <u>Uma Sadan, 178 Vinayak Society Akola</u> Opp SNT college, Vadodra, Akola - Gujarat 390010 Contact No: <u>9375801000</u> Email ID: <u>tribhuvan.kabra@rjglobal.com</u></p>
3	DBS Bank Branch Address	2nd floor, Shri Ambica Auto, GIDC Bhatpore, opp. ONGC, Hazira, Surat 394 510
4	Details of the Borrower	R R Kabel Limited, a company incorporated and registered under the Companies Act, 1956 having corporate identity number U28PP7MH1995PLC085294 and having its registered office at Ram Ratna House, Oasis Complex, P. B. Marg, Worli, Mumbai and place of business at 305/A, Windsor Plaza, C. Dutt Road, Alkapuri, Vadodara 390 007.
5	Details of Working Capital Agreement	Working Capital Facility Agreement dated <u>26/11/2019</u>
6	Facility Amount	INR 500,000,000/- (Indian Rupees Five Hundred Million Only) + interest, cost, expenses, fees etc.
7	Additional Interest	@ 3% per annum with monthly rests over MCLR or the applicable rate, whichever is higher.
8	Jurisdiction	Surat

[Signature]

[Signature]

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COMMERCIAL CO-OP BANK LTD
1ST FLOOR, WINDSOR PLAZA
ALKAPURI
VADODARA - 390 007
GUJ/SOS/AUTH/AV/361/2013



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Personal Guarantee

This Guarantee is made at the place and on the day stated in the Schedule hereto by:

The person/s who is/are referred to as the Guarantor(s) in the Schedule hereto, (hereinafter referred to as the "Guarantor" which expressions shall, unless it be repugnant to the meaning or context thereof, mean and include his/ her/ their successors-in-interest, executors and administrators)

In favour of

Kotak Mahindra Bank Limited, a Banking Company within the meaning of the Section 5(c) of The Banking Regulation Act, 1949 (10 of 1949) and having its registered office at 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051 (hereinafter referred to as "KMBL" or "the Bank" which expressions shall unless it be repugnant to the context or meaning thereof be deemed to include its successors and assigns);

Whereas:

- A. KMBL has granted credit facilities (as described in the Schedule) to the person, who is referred to as "the Borrower" in the Schedule, at the request of the Borrower and the Guarantor.
- B. KMBL has sanctioned credit facilities to the Borrower on the assurance that the Guarantee will operate as security for the performance of the obligations and liabilities of the Borrower under the credit facilities and due payment of all amounts due to KMBL and the Borrower has agreed to obtain a guarantee from the Guarantor, in favour of KMBL.

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x Mahendra
MRK

x Gopabandhu
SUK

x

x Sumit
SMK

- C. The Borrower has agreed to obtain a guarantee from the Guarantor and the Guarantor has agreed to give guarantee, for repayment of the credit facilities and all moneys due and payable under the credit facilities for interest or otherwise.

NOW THEREFORE THIS DEED WITNESSES that in consideration of KMBL granting the credit facilities to the Borrower, the Guarantor do hereby agree and guarantee as follows:

1. The Guarantor irrevocably and unconditionally guarantees to KMBL that in the event of the Borrower failing to perform any of its obligations under the credit facilities or failing to repay the amount on the due dates for their payment under the credit facilities or failing to pay any installment of interest, default interest or other dues on the due dates for their payment under the credit facilities or failing to pay the amounts due under the credit facilities on the happening of an Event of Default under the credit facilities in accordance with the provisions therefore, as contained in the facility agreement including legal charges occasioned by or incidental to this or any security held by or offered to KMBL for the same indebtedness and all costs, charges and expenses which KMBL may incur in enforcing or seeking to obtain of all or any part of the monies hereby guaranteed under full payment is received by KMBL the Guarantor shall, on KMBL's first demand, forthwith pay and make good the same without dispute or demur.
2. Should the Guarantor fail, on invocation of this Guarantee by KMBL, for any reason whatsoever, to settle the claim made by KMBL within a maximum period of 7 (seven) days from the date of the claim, the Guarantors shall be bound to pay interest at the rate of 24 % per annum on the amounts claimed by KMBL under this Guarantee till the date of payment without prejudice to and in addition to any other remedy that KMBL may have against the Guarantor.
3. The Guarantor agrees that his / her/ their liability shall be that of a primary obligor and not merely as a surety and it shall not be impaired or discharged by reason of any facilities or time given by KMBL to the Borrower or any indulgence or forbearance shown in payment or any dues or repayment of the amount under the credit facilities or KMBL failing to enforce any of its remedies under the credit facilities or in respect of any security proposed to be created. The Guarantor further agrees that any such facilities, time or indulgence granted or forbearance shown shall be deemed to have been given after due notice to and with the Guarantor's consent.
4. The Guarantor hereby confirm that he / she / they shall at all times be jointly and severally liable for the repayments of the amounts guaranteed hereunder.
5. KMBL's rights against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between KMBL and any other guarantor, if any, or notwithstanding the release of that other(s) liability and notwithstanding that any time hereafter the other guarantor(s) may cease for any reason whatsoever to be liable to KMBL, KMBL shall be at liberty to

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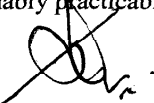
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require the performance by the Guarantor of his / her / their obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations. The Guarantor agrees that any admission or acknowledgement in writing given or part payment made by the Borrower in respect of/towards repayment of the guaranteed amounts and their indebtedness or otherwise in relation to the credit facilities and/or the subject matter of this Guarantee shall be binding upon the Guarantor and shall be treated as given on the Guarantor behalf also. This Guarantee shall be in full force even though the Borrower has not renewed the documents and even though the claim of the Bank for the amounts due from the Borrower gets time barred and the Bank cannot recover the same from the Borrower by filing a suit or any legal proceeding against the Borrower.

6. The Guarantor hereby agrees that without his / her/ their consent/concurrence, the Borrower and KMBL shall be at liberty to vary, alter, or modify the terms and conditions of the credit facilities and/or of the security created and/or of the security documents, executed by the Borrower in favour of KMBL and in particular defer, postpone or revise the repayment of the credit facilities and/ or payment of interest and other monies payable by the Borrower to KMBL on such terms and conditions as may be considered necessary by KMBL including any increase in the rate of interest in accordance with the provisions of the credit facilities. KMBL shall also be at liberty to absolutely dispense with or release all or any of the security/securities furnished or required to be furnished by the Borrower to KMBL to secure the credit facilities and any act or omission by KMBL and/or the Borrower shall not dilute the obligations of the Guarantor under this Guarantee and this Guarantee shall remain in full force and continued to be absolutely binding on the Guarantor.
7. All dividends, compositions and monies received by KMBL from the Borrower or from any other company person or estate capable of being applied by KMBL in reduction of the indebtedness of the Borrower shall be regarded for all purposes as payments in gross and in the event of bankruptcy or winding up or any receiving order or other analogous order being made or any other analogous events occurring under any applicable laws in relation to the Borrower, KMBL shall be entitled to prove in the bankruptcy winding up dissolution or liquidation of the Borrower in respect of the whole of the Borrower's indebtedness to KMBL and without any right of the Guarantor to be subrogated to KMBL in respect of any such proof until KMBL shall have received in the bankruptcy winding up or liquidation of the Borrower or from other sources all its dues to the full.
8. Any payments by the Guarantor hereunder shall be made without any set-off or counterclaim and shall be free and clear of any taxes including withholding taxes, import or levies. If the Guarantor is required to make any payment hereunder subject to the deduction or withholding of tax, the Guarantor shall increase the sum payable by him to the extent necessary to ensure that, after making the required deduction or withholding, KMBL receive and retain (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made. The Guarantor shall thereafter submit all tax receipts or such evidence of payment of tax to KMBL as soon as reasonably practicable.

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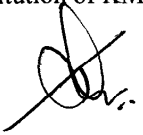
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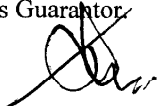
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9. KMBL shall have full liberty to exercise, without notice to the Guarantor and without in any way affecting this Guarantee, at any time and in any manner, any power or powers reserved to KMBL under the credit facilities to enforce, or forbear to enforce payment of the amount or any part thereof or interest or other monies due to KMBL from the Borrower or exercise any of the remedies or securities available to KMBL, to enter into any composition or compound with or to grant time or any other indulgence or facilities to the Borrower and the Guarantor shall not be released by the exercise by KMBL of its liberty in regard to the matters referred to above or by any act or omission on the part of KMBL or by any other matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing the guarantor and the Guarantor do hereby waive in favour of KMBL so far as may be necessary to give effect to any of the provisions of this Guarantee, all the suretyship and other rights which the Guarantor might otherwise be entitled to enforce.
10. This Guarantee shall be enforceable against the Guarantor notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed by the Borrower in favour of KMBL shall at the time when the proceedings are taken against the Guarantor on this Guarantee, be outstanding or unrealised or lost.
11. The Guarantor also agrees to indemnify KMBL against all loss, damage, costs, charges and expenses which KMBL may suffer as a result of granting the credit facilities to the Borrower or accepting any security for the credit facilities from the Borrower and/ as a result of this Guarantee including claims from third parties.
12. The Guarantor agrees that the copy of the statement of accounts of KMBL duly certified as correct shall be binding on the Guarantor as sums due and payable under this Guarantee.
13. The Guarantor hereby agrees and gives consent to the sale, mortgage, hypothecation on prior, pari passu or second charge basis, or release of any of the assets by the Borrower from time to time as may be approved by KMBL and this may be treated as a continuing consent for each and every individual act of transfer, mortgage, hypothecation or release of any of such assets of the Borrower and no separate consent for each such transfer, mortgage, hypothecation or release of any of such assets will be necessary.
14. The Guarantor confirms and declares that this Guarantee shall not be affected nor the Guarantor be discharged from any of his/her/their liabilities hereunder if the Borrower is ordered to be wound-up or proceedings are initiated against the Borrower for it being wound-up, or otherwise, under any law, statute, rule, ordinance, etc., which would have the effect of suspending or waiving all or any right against the Borrower, or in respect of any contract concerning the Borrower or by any change in the constitution of KMBL.

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15. The Guarantor hereby agrees and declares that the Borrower will be free to avail of further credit facilities or other facilities in addition to the credit facilities and/or renew the same during the subsistence of this Guarantee and in that event the Guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and binding on the Guarantors.
16. The Guarantor shall not in the event of the liquidation of the Borrower prove in competition with KMBL in the liquidation proceedings.
17. The Guarantor hereby agrees that it shall not be necessary for KMBL to exhaust its rights or take any action against the Borrower before requiring the Guarantor to make payment under this Guarantee.
18. This Guarantee shall be a continuing one and shall remain in full force and effect till such time as the Borrower repays in full the credit facilities together with all interest, default interest, liquidated damages, costs, charges and all other monies that may from time to time become due and payable and remain unpaid to KMBL under the credit facilities.
19. This Guarantee shall continue to bind the Guarantor notwithstanding:
 - (a) any change in the constitution of KMBL/ Borrower; or
 - (b) any winding-up (whether voluntary or compulsory) amalgamation or reconstruction of or affecting the Borrower or any defect informality or insufficiency of the Borrower's borrowing powers; or
20. KMBL at all times shall have the right of lien and set-off and apply any and all assets, security, credits, money or properties of the Guarantor in KMBL's possession or control against any obligation of the Guarantor to the KMBL.
21. That in addition to any general lien or similar right to which KMBL as banker may be entitled by law, KMBL may at any time and without notice to the Guarantor combine or consolidate all or any of the Guarantor's accounts with KMBL and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Guarantor's liabilities to KMBL under this Guarantee.
22. The Guarantor agrees and confirms that KMBL may at its absolute discretion appropriate any payments made by the Guarantor under another agreement or transaction entered into by the Guarantor and/or towards any other indebtedness of the Guarantor towards the liabilities under this Guarantee and such appropriation shall be final and binding upon the Guarantor who shall continue to remain liable to the KMBL for payment of dues under other agreements or transactions in respect of which such sums of money were so paid but were appropriated towards liabilities under this Guarantee. In addition, notwithstanding the repayment under this Guarantee, the Guarantor hereby expressly gives KMBL the power to sell / transfer or otherwise dispose of any and all security created under other agreements or transactions in favour of KMBL under the security documents or deposited with it or under its possession or control and appropriate the same towards satisfaction of amounts due to KMBL on account of this Guarantor.

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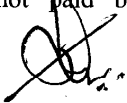
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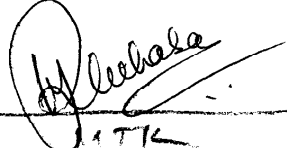
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23. It is agreed, acknowledged and understood by the Guarantor that if the Guarantor commits a default under this Guarantee then such default shall be and deemed to be a default of all the other facilities availed of by the Guarantor from KMBL, and notwithstanding anything contrary elsewhere contained in any writing or otherwise, KMBL shall regard all liabilities (whether such liabilities be actual or contingent, primary or collateral and several or joint) of the Guarantor as immediately due and payable and KMBL shall be entitled to recall all the facilities granted to the Guarantor and also utilize and enforce any mortgage, charge, pledge, hypothecation, lien or any other security interest ("Security") created and subsisting as on date towards recovery of his/ her/ their indebtedness to the KMBL.
24. The Guarantor do hereby declares and confirms that he/she/ they have not received any commission/ remuneration for executing the Personal Guarantee in favour of KMBL as security for the due repayment discharge and redemption of the financial facilities granted to the Borrower and more particularly described in the Schedule hereto.
25. The Guarantor agrees that notwithstanding any defect in or invalidation of the credit facilities and/or incomplete documents or writings, this Guarantee shall be valid and operative and the Guarantor shall not be discharged from his/her / their liability hereunder except by performance of this Guarantee. The Guarantor do hereby represents to the Bank that the Borrower and the Guarantor are competent to contract and are in compliance with the laws of India and also any applicable laws to which they are subject and that there is no impediment to his/her /their capacity to enter into contracts with the Bank. The Guarantor further agrees that if the Borrower shall be found not liable in law for the guaranteed amounts or advances made or credit facilities given by the Bank to him/her / them by reason of his/her/ their incapacity to borrow or to contract or for any reason, he/she shall not in any manner affect the Guarantor's liability and any moneys advanced to the Borrower shall be deemed due and owing notwithstanding such presence of informality or irregularity.
26. The Guarantor agrees to make the payment of sums due and payable under this Guarantee when demanded by KMBL notwithstanding that a dispute is pending between KMBL and the Borrower in respect of any provision of the credit facilities or any other related or connected document.
27. This Guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with KMBL by the Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all monies due to KMBL under the credit facilities.
28. This Guarantee shall be absolute and irrevocable and shall be in full force and effect notwithstanding that KMBL may have obtained any other Guarantee, corporate or personal, to secure the credit facilities till such time as all the dues of KMBL including repayment of the credit facilities along with the payment of interest and all other expenses and dues are not paid by the Borrower.

X 

X Maheshwari
M.R.K.

Y Gopalakrishna

X 

X Srinivas

S.K.S.

29. This Guarantee shall be binding upon the Guarantor's successors-in-interest. The Bank shall be entitled to assign the debt and benefit under this Guarantee to any third person/s without the prior consent of the Guarantor/Borrower.

30. The Guarantor covenants to the Borrower that:

30.1 The Guarantor shall not make or file any application or initiate any proceedings under the Insolvency and Bankruptcy Code, 2016, without first discharging, its obligations under the Guarantee / the Indebtedness of the Borrower to the Bank;

30.2 The Guarantor shall notify the Bank, within 24 (twenty four) hours from the date of either (i) receipt of any demand/notice from its creditor (financial or operational), which may lead to proceedings under Insolvency and Bankruptcy Code, 2016; or (ii) the occurrence of a default with a creditor (financial or operational);

30.3 The Guarantor shall forthwith notify the Bank if any person makes or files or initiates any application/proceedings under the Insolvency and Bankruptcy Code, 2016 against it.

31. The Guarantor understands that as a pre condition relating to grant of the credit facilities to the Borrower and furnishing of guarantee in relation thereto, KMBL requires consent of the Guarantor of the facilities granted by KMBL for disclosure of information and data relating to the Guarantor, any credit facilities availed of by the Guarantor, obligations as assumed by the Guarantor in relation thereto and default, if any, committed in discharge thereof. Accordingly the Guarantor hereby agrees and gives consent for the disclosure by KMBL of all or any such:

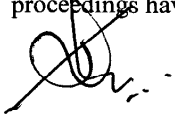
(a) information and data relating to the Guarantor

(b) the information or data relating to the obligations of the Guarantor in the credit facilities granted/to be granted by KMBL and guaranteed by the Guarantor; and

(c) default, if any, committed by the Guarantor in discharge of obligations of the Guarantor as KMBL may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorized in this behalf by Reserve Bank of India.

32. This Guarantee is governed by and construed in accordance with the laws of India the Courts and Tribunals having jurisdiction over the place of the branch, as mentioned in Schedule 1 hereto, shall have exclusive jurisdiction in respect to any and all matters/disputes arising out of or in connection with this Guarantee. In the event the Bank takes any proceedings against the Borrower and/ or Guarantor, in any other court or tribunal of competent jurisdiction, the taking of such proceedings in one or more jurisdictions shall not preclude the taking of proceedings in any other jurisdiction whether concurrently or not and the Guarantor irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal and the Guarantor irrevocably waives any objection, it may have now or in the future, to have the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum.

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33. Any notice or demand required to be given shall be given or made in writing and shall be delivered either by hand or by courier or by registered post. Any notice or demand sent through a courier or by registered post shall be deemed to have been delivered after 4 (four) days from the date on which it is sent. The notice or demand shall be deemed to have been given and made when delivered to the Guarantors address as shown in this Guarantee or as subsequently modified by notice to KMBL.

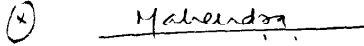
IN WITNESS WHEREOF the Guarantor(s) hereto have executed this Guarantee on the 18th day of December 2017 first hereinabove written.

SIGNED AND DELIVERED by
the within named Guarantor(s)

(a) Mr. Tribhuvanprasad Kabra



(b) Mr. Mahendrakumar Kabra



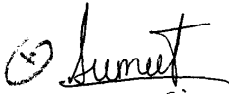
(c) Mr. Shreegopal Kabra



(d) Mr. Mahhesh Kabra



(e) Mr. Sumeet Kabra



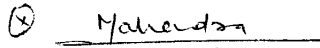
SCHEDULE

No.		
1.	Date and Place of execution	At Vadodara December 18, 2017
2.	Name of Guarantors	(a) Mr. Tribhuvanprasad Kabra (b) Mr. Mahendrakumar Kabra (c) Mr. Shreegopal Kabra (d) Mr. Mahhesh Kabra (e) Mr. Sumeet Kabra
3.	Address of Guarantors	(a) "Uma Sadan", 178, Vinayak Society, Opp. SNTD College, Akota, Vadodara- 390020. (b) Casa Grande, Tower No-2, Flat No 1908, 19 th Floor, 249, Senapati Bapat Marg, Lower Parel (W) Mumbai 400013 (c) 9 th 10 th Floor, Ishan Building, Plot No 547, Jame Jamshed Road, Matunga (CR), Mumbai - 400 019. (c) "Uma Sadan", 178, Vinayak Society, Opp. SNTD College, Akota, Vadodara- 390020. (d) Flat No 2008, Casa Grande, 20 th Floor, Tower No-2, 249, Senapati Bapat Marg, Lower Parel (W) Mumbai 400013.
4.	Name of Borrower	R R Kabel Limited
5.	Amount Guaranteed	Any and all dues and / or outstanding amounts under the credit facilities granted by the Bank to the Borrower from time to time to the extent of Rs. 50,00,00,000/- (Rupees Fifty Crore only) together with interest / default interest / costs and other charges.
6.	Credit Facilities Borrowed	Working Capital Facilities
7.	Details of Branch of Kotak Mahindra Bank Limited	7th Floor, B - Wing, Venus Amadeus, Jodhpur Cross Roads, Ahmedabad - 380015

SIGNED AND DELIVERED by
the within named Guarantor(s)



(a) Mr. Tribhuvanprasad Kabra



(b) Mr. Mahendrakumar Kabra



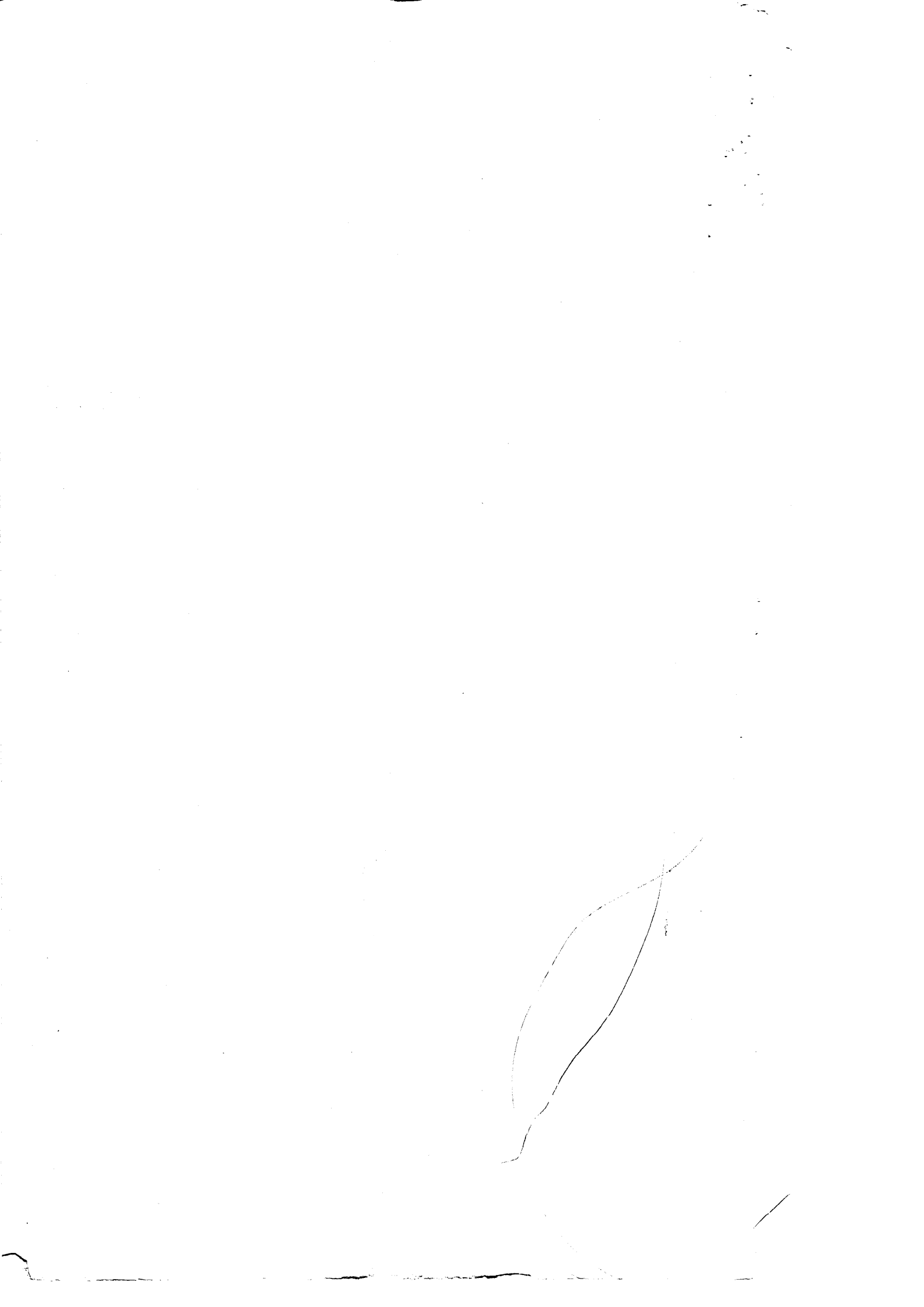
(c) Mr. Shreegopal Kabra



(d) Mr. Mahhesh Kabra



(e) Mr. Sumeet Kabra





STAMP DUTY GUJARAT

LETTER OF CONTINUING GUARANTEE

This Letter of Continuing Guarantee ("Guarantee") is executed at Vadodara this 02nd day of December 2019 By:

(1) Shri Tribhuvan Kabra, S/o. Shri Rameshwarlal Kabra, R/o. Uma Sadan, 178, Vinayak Society, Opp. SNTD College And Sanskrit Bldg, Behind Akota Stadium Baroda 390020 GJ IN (PAN : AADPK2978A) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives; and

(2) Shri Mahendra Kabra S/o. Shri Rameshwarlal Kabra, R/o Casa Grande, Tower No.2, Flat No.1908, 19th Floor, 249, S.B.Marg, Lower Parel Mumbai 400013 MH IN (PAN : AADPK3514C) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives; and

(3) Shri Shreegopal Kabra, S/o. Shri Rameshwarlal Kabra, R/o 9-10th Floor, Ishan Building, Plot No -547, Jame Jamshed Road, Matunga CR, Mumbai 400019 MH IN (PAN : AADPK4904G) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives; and

(4) Shri Mahesh Kabra, S/o. Shri Tribhuvan Kabra R/o. Uma Sadan, 178 Vinayak Soc Opp SNTD College, Akota Vadodara 390020 GJ IN (PAN : AADPK2563R) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives and

5) Shri Sumeet Kabra S/o. Shri Mahendrakumar Kabra R/o Flat No.2008, Casa Grande Building, 20th Floor, Tower No.2, 249, Senapati Bapat Marg, Delisle Road, Lower Parel Mumbai 400013 MH IN (PAN : AGFPK1908C) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives

Hereinafter individually referred to as the "Guarantor" and collectively referred to as "Guarantor(s)" of the ONE PART

In favor of HDFC BANK LTD., a banking company incorporated and registered under the provisions of the Companies Act, 1956, having its Registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 and a branch office interalia at HDFC BANK LTD., 1st Floor, Shine Plaza, Near Natubhai Circle, Gotri Road, Vadodara, hereinafter called "the Bank" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and assigns) of the OTHER PART:

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WHEREAS:

(i) At the request of the Guarantor(s) the Bank has granted/agreed to grant to M/s. R.R.Kabel Limited (hereinafter referred to as "the Borrower" various credit facilities aggregating to Rs.1,000,000,000/- (Rupees One Thousand Million Only) (hereinafter collectively called the "said Credit Facility/ies") and the Borrower has executed Loan Agreement dated 02.12.19 ("Loan Agreement") and various other documents as amended from time to time.;

(ii) One of the conditions of the Bank having agreed to grant/having granted the said credit facility/ies to the Borrower was that the Guarantor(s) shall execute in favour of the Bank an unconditional and irrevocable continuing Guarantee being these presents;



NOW THESE PRESENTS WITNESSETH as follows:

1. The Guarantor(s) doth hereby irrevocably and unconditionally guarantee the due repayment to the Bank at any branch of the Bank on demand without demur and/or contestation and notwithstanding any dispute between the Bank and the Borrower of all the amounts including the principal sum of Rs.1,000,000,000/- (Rupees One Thousand Million Only) towards the said credit facility/ies and indebtedness due and payable by the Borrower to the Bank under the said credit facility/ies or any one or more or all of them or any part thereof for the time being outstanding under the said credit facility/ies granted/agreed to be granted by the Bank to the Borrower and all interest, commission, costs, charges and expenses and all other monies whatsoever due owing and payable by the Borrower to the Bank thereunder ("the said dues"), in the event of failure on the part of Borrower in repaying the same to the Bank or discharging its liability thereunder. The Guarantor(s) shall pay to the Bank forthwith on first demand at its Branch Office at HDFC BANK LTD., 1st Floor, Shine Plaza, Near Natubhai Circle, Gotri Road, Vadodara, the said dues (the decision of the Bank as to such default / failure of the Borrower and the amount claimed therein, being final, conclusive and binding on the Guarantor(s).
2. The obligations hereunder are joint and several and independent of the obligations of Borrower, and a separate action or actions may be brought against the Guarantor(s) alone or jointly with the Borrower.
3. In the event of the Guarantor(s) failure to pay to the Bank the said dues forthwith on demand made by the Bank then in such event, the aforesaid amount shall bear and carry interest at the rate of 18% per annum or such other rate as the Bank may in its absolute discretion stipulate, from the date of demand till payment by the Guarantor(s).
4. The Guarantor(s) hereby indemnifies the Bank and agrees to keep the Bank indemnified and save harmless at all times till the said credit facility/ies is outstanding, due and payable by the Borrower, against all actions, proceedings, claims and demands, duties, penalties, taxes, losses, damages, cost (as between Advocate and Client) charges and expenses and other liability whatever which may be brought and made against or sustained or incurred by the Bank by reason of having granted/ continued/agreed to grant the said credit facility/ies to the Borrower.
5. The Bank shall be at liberty, and shall have full discretionary power without the Guarantor(s) further assent and knowledge and without in any way affecting the Guarantor(s) liability under this Guarantee and the Guarantor(s) hereby waives the rights available to it as surety under the applicable provisions of the Indian Contract Act, 1872 or its statutory modification or re-enactment thereof.
 - (a) to renew/change/enlarge/release the terms and conditions for grant of the said credit facility/ies or any advance, credit entered into with/granted to the Borrower, or
 - (b) to hold over, renew, or give up in whole or in part, and from time to time, any bills, notes, mortgages, charges, liens or other securities received or to be received from the Borrower either alone or jointly with any other person or persons;
 - (c) to vary/exchange or release any securities held or to be held by the Bank for the said credit facility/ies; or
 - (d) to release or discharge the Borrower or any person liable with the Borrower as Guarantor(s) or otherwise, or
 - (e) to do any act or omission the legal consequence of which is to discharge the Borrower or any person liable for or with the Borrower as aforesaid, or
 - (f) to postpone for any time or from time to time the exercise of any power or powers conferred upon the Bank by law or otherwise and to exercise the same any time and in any manner and either to enforce or forbear to enforce the covenants or agreements entered into by the Bank with the Borrower or any other remedies or securities available to the Bank, or
 - (g) to enter into any composition or compound with or promise to grant/extend time or any other indulgence or not to sue, either the Borrower or any other person liable as surety, or collaterally liable for the Borrower, as the Bank may deem fit,
 - (h) And nothing done or omitted to be done by the Bank in pursuance of any authority or permission contained in this Guarantee shall affect or discharge the liability under this Guarantee of any of the Guarantor(s)
6. The Guarantor(s) shall also not be entitled to look into or consider any question or dispute which may arise between the Bank as the Creditor and the Borrower as to repayment by the Borrower to the Bank of all amounts due under the said facility together with all interest, costs, charges and expenses in respect thereof or otherwise howsoever.



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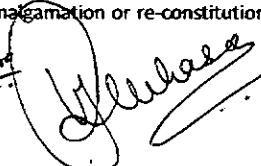
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7. This Guarantee shall remain in full force and effect until the Borrower is fully discharged by the Bank of all the liabilities under the said credit facility/ies and until the Borrower has got the discharge confirmed in writing from Bank.
8. Further, this Guarantee shall be a continuing guarantee and be applicable to the ultimate balance that may become due to the Bank from the Borrower under the said credit facility/ies notwithstanding that the loan account maintained by the Bank for the Borrower, may in the meantime or at any time or times have been in credit or may have disclosed a reduced or nil balance.
9. The Bank shall be entitled to retain realize or otherwise dispose off in such manner as the Bank may think fit any securities, now or hereafter held by the Bank and without any liability to account to the Guarantor(s) or any appropriation of such securities or of the proceeds thereof until the said ultimate balance shall have been satisfied.
10. Notwithstanding the Bank receiving payments from the Borrower/ the Guarantor(s) or any person or persons as aforesaid liable to the Bank, or from any security held by the Bank of the whole or any part of the amount hereby guaranteed, if the Borrower shall become bankrupt or insolvent or being a corporation or any incorporated company shall pass a resolution for voluntary winding-up or shall be ordered to be wound-up by an order of the court, or shall enter into any arrangement scheme including rehabilitation scheme approved by Banks/Financial institutions/BIFR etc., compromise with its creditor or creditors, the Bank shall be at liberty without discharging the Guarantor(s) liability to make or assent to any compromises, compositions or arrangements and to rank as creditors for the Bank's total claim hereunder and to receive dividends, composition or other payments thereupon to the entire exclusion and surrender of all the Guarantor(s) rights as surety/sureties in competition with the Bank, notwithstanding the statutes of bankruptcy or any rule of law or equity to the contrary, unless all the Bank's dues as aforesaid have been satisfied in full.
11. The Guarantor(s) or any of them shall not be entitled in competition with the Bank to prove in the bankruptcy or insolvency of the Borrower or exercise any other right of surety discharging his liability in respect of the principal debt and shall not have any right to be subrogated to the Bank in respect of any proof unless and until the whole of the moneys owing to the Bank by the Borrower shall have been completely discharged and paid and to enable the Bank to sue the Borrower or prove against his estate for the whole of the moneys owing the Bank may place any sum received from the Guarantor(s) or any of them to a suspense account, without any obligation on its part to apply the same towards the discharge of the moneys then owing.
12. Further if the Guarantor(s) now have or shall hereafter take any security from the Borrower in respect of the Guarantor(s) liability under this Guarantee, the Guarantor(s) will not prove in the bankruptcy or insolvency or winding-up of the Borrower in respect thereof to the Bank's prejudice and such security shall stand as a security for the Bank and shall forthwith be deposited with the Bank.
13. Any indebtedness of the Borrower now or hereafter held by the Guarantor(s) is hereby subordinated to the indebtedness of the Borrower to Bank; and such indebtedness of Borrower to Guarantor(s) if Bank so request shall be collected, enforced and received by Guarantor(s) as trustee for Bank and be paid over to Bank on account of the indebtedness of Borrower to Bank but without reducing or affecting in any manner the liability of Guarantor(s) under the other provisions of this Guarantee.
14. The Bank may proceed against and recover from any of the Guarantor(s) property including any credit balance or security held / to be held in future, by the Bank on the Guarantor(s) account by sale and or otherwise and allocate and apply the net proceeds of sale and realisation thereof and any other monies in the Bank's hands standing to the Guarantor(s) credit or belonging to the Guarantor(s) on any account whatsoever independently the one of the other in such order and in such manner as the Bank may think fit in or towards the payment of any monies payable by the Borrower/ Guarantor(s) to the Bank hereunder.
15. The Guarantor(s) hereby undertake to do execute and perform on demand at the Guarantor(s) cost all such acts, deeds and things as the Bank may require for as further security or for due discharge of the Guarantor(s) liability hereunder and if so required by the Bank to deposit with the Bank cash or any security acceptable to the Bank to cover the total liability and obligations under this Guarantee.
16. The Bank's decision shall be final and binding on the Guarantor(s) in respect of all matters concerning the aforesaid amounts and/or these presents.
17. The Bank may enforce and recover upon this Guarantee for full amount hereby guaranteed and interest thereon to satisfy its total claim against the Borrower, notwithstanding any composition as aforesaid and notwithstanding any other guarantee, security or remedy which the Bank may hold or be entitled to in respect of the sum hereby secured, and notwithstanding any charges for interest which may be debited in the Bank's account for the Borrower or in any other account for the Borrower.
18. This Guarantee shall not be affected by any change in the constitution of the Borrower or the Guarantor(s) and shall not be determined or in any manner prejudiced by any absorption and amalgamation or re-constitution or alteration in the

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status or change in the Constitution of the Bank but shall ensure and be available for and by the absorbing or amalgamated or reconstituted or altered or changed authority or body.

19. This Guarantee shall be in addition and not in substitution to any other guarantee for the Borrower signed by the Guarantor(s) that the Bank may at any time hold.
20. In order to give effect to this Guarantee, the Bank shall be entitled to act as if the Guarantor(s) is the Principal debtor to the Bank for all payments and covenants hereby guaranteed.
21. The Guarantor(s) agrees that the Guarantor(s) shall not be entitled to claim the benefit of any legal consequences of any variation of any contract entered into by the Borrower with the Bank, the liability in respect of which is guaranteed by the Guarantor(s) aforesaid.
22. The Guarantor agrees and confirms to promptly supply or procure such documents and other evidence as is requested by the Bank in order to carry out necessary due diligence and be satisfied that the Guarantor has complied with all necessary "know your customer" or other similar checks under all Applicable Laws pursuant to this Guarantee.
23. The Guarantor shall not to apply for a voluntary winding up or file an application against itself, before any forum under the Insolvency and Bankruptcy Code, 2016 (IBC), or pass any resolution of directors or of members or declaration of partners, for the purposes of/ towards/recommending filing of any proceedings or application for initiation of insolvency resolution process or fast track resolution process or fresh start process or bankruptcy or any kind of insolvency/resolution/liquidation/bankruptcy process by whatever name called in relation to itself.
24. The Guarantor(s) agrees that as a pre-condition of the said credit facilities given to the Borrower by the Bank, in case the Borrower commits default in repayment of the said credit facilities or in the repayment of the interest thereon or any installments thereof on the due dates or in case of default by the Guarantor(s) in the performance of the obligations hereunder, the Bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower and/or Guarantor(s) and its/their Directors / Partners / Proprietor as willful defaulters in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.
25. The Guarantor(s) understands that as a pre-condition, relating to grant of the said credit facilities to the Borrower and furnishing of this Guarantee in relation thereto, the Bank, requires consent of the Guarantor(s) of the credit facility, granted / to be granted by the Bank for the disclosure of information and data relating to the Guarantor(s), any credit facility availed of by the Guarantor(s), obligations as assumed by the Guarantor(s), in relation thereto and default, if any, committed in discharge thereof.
26. Accordingly, the Guarantor(s) hereby agrees and gives consent for the disclosure by the Bank of all or any such;
 - a. Information and data relating to it;
 - b. The information or data relating to it obligations in any credit facility granted / to be granted by the Bank and guaranteed by it as a Guarantor(s); and
 - c. Default, if any, committed by it, in discharge of its such obligations,
 - d. "Financial information" as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ("Code") read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank, as and when requested by the concerned IU. The Guarantor also gives his/her consent for submitting any such documents as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited, IU and any other agency authorised in this behalf by RBI.
27. Without prejudice to the generality of the above, the Bank shall have the right to publish photographs of the Guarantor and/or its promoters, directors, etc. in or through any media including newspapers, journals, magazines, websites, etc. as it may deem fit, in case of any defaults of breaches of this Guarantee or any part thereof or breach/event of default under the Loan Agreement. The Bank and/or RBI and/or any other relevant person will have an unqualified right to disclose or publish the Guarantor's name and its directors/ partners/ proprietors as defaulters/ willful defaulters in such manner and through such medium as the Bank or RBI or other relevant person in their absolute discretion may think fit.
28. **Disclosure**
 - a. The Guarantor understands that as pre-condition, relating to the grant of the loans / advances / other non-fund based credit facilities to the Borrower and receipt of Guarantee, the Bank requires the Guarantor's consent for the disclosure by the Bank of information and data relating to the Guarantor of the Guarantee extended, obligations assumed / to be assumed by the Guarantor, in relation thereto and default, if any, committed by the Borrower, as

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the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency so authorised in this behalf by RBI.

- b. Further, the Guarantor (s) authorises, consents and agrees that the Bank shall have the right to not return the photographs, information and documents submitted. The Guarantor, including the directors, partners, proprietors, owners, promoters, employees, officers (wherever applicable) further acknowledge and confirm that the Bank shall, without notice to or without any consent of the Guarantor (and even for consideration) be absolutely entitled and have full right, power and authority to make disclosure of any information relating to the Guarantor including personal information, photographs, details in relation to this Guarantee, documents, Credit Facility (ies), defaults, breaches, asset(s), condition thereof, outstanding dues, Security, obligations of the Borrower, and credit information, KYC data, to any governmental/regulatory/statutory or private agency/entity, RBI, the Bank's other branches/ subsidiaries/ Affiliates/ credit bureau, /credit information company/rating agencies, information utilities or other entities appointed under IBC, service providers, Group members, other banks / financial institutions, any third parties, any assignees/potential assignees or transferees, any Central KYC Registry or any agency or entity authorized in this regard under Applicable Law, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/ Bank/ RBI, including publishing the name as part of willful defaulter's list from time to time or also use for 'know your customer' (KYC) information verification, credit risk analysis, or for other related purposes. With regard to the Bank making disclosure of any information relating to the Guarantor(s) as mentioned above to information utilities or other entities appointed under IBC, the Guarantor(s) hereby specifically agree to promptly authenticate the financial information submitted by the Bank, as and when and if requested by the concerned information utilities or entities appointed under IBC. The Guarantor waives the privilege of defamation, privacy and privity of contract in this regard.

29. The Guarantor(s) declares that the information and data furnished by it to the Bank are true and correct.

30. The Guarantor(s) undertakes that:

- a. the Credit Information Bureau (India) Limited, IU and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- b. the Credit Information Bureau (India) Limited, IU and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

31. The absence or infirmity of borrowing powers on the part of the Borrower or any irregularity in the exercise thereof shall not affect the Guarantor(s) liability and any monies advanced to the Borrower shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity and this Guarantee shall not be effected by any change in the name or constitution of the un-incorporated body or firm by death or retirement or otherwise howsoever.

32. This Guarantee shall be enforceable against the Guarantor(s) notwithstanding that the securities created/to be created by the Borrower or by the Guarantor(s) or any other collateral securities the Bank might obtain/have obtained from the Guarantor(s) or the Borrower or any negotiable or other securities referred to herein or to which it may extend or be applicable shall at the time of proceedings being taken against the Guarantor(s) on this Guarantee be outstanding or unrealized.

33. SET OFF AND LIEN

- a. The Bank shall in addition to any general lien or similar right to which any of them as bankers or financial institutions may be entitled by law, practice, custom or otherwise, have a specific and special lien on all the Guarantor's securities, property, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, overdraft accounts, held with or in custody, legal or constructive, with the Bank, now or in future, whether in same or different capacity of the Guarantor, and whether severally or jointly with others, whether for any banking relationship, safe custody, collection, or otherwise, whether in same currency or different currencies, the Bank shall have a lien upon and a right of set off against, all monies, securities and other property of Guarantor(s) now or hereafter in the possession of or on deposit with the Bank, whether held in a general or special account or deposit, or for safe keeping or otherwise; and every such lien and right of set off may be exercised without demand upon or notice to Guarantor(s).
- b. The Bank shall have the specific and express right, without notice to and without consent of the Guarantor, to set-off, transfer, sell, realise, adjust, appropriate all such amounts in all such accounts and deposits (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts and property as aforesaid, for the purpose of realizing or against any of dues in respect of any of the liabilities whether ear-marked for any particular liability or not, to combine or consolidate all or any of accounts of any of the Guarantor and set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any

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of the events of default mentioned in any of the documents pertaining to the respective liabilities or upon any default in payment of any part of any of the liabilities

- c. The Bank shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of the Credit Facility(ies), as security also for any of the other liabilities and all the rights and powers vested in the Bank in terms of any security or charge created for the Credit Facility(ies) shall be available to the Bank also in respect of such other liabilities, irrespective of whether the Credit Facility(ies) is at any time outstanding, repaid or satisfied or not and even after the Credit Facility(ies) has been repaid or prepaid.
 - d. No lien or right of set off shall be deemed to have been waived by any act or conduct on the part of Bank, or by any neglect to exercise such right of set off or to enforce such lien, or by any delay in so doing and every rights of set off and lien shall continue in full force and effect until such rights of set off or lien is specifically waived or released by an instrument in writing executed by the Bank
34. That the Guarantor is a resident in India/incorporated in India. In addition, the Guarantor hereby agrees and acknowledges that the Bank may require the Guarantor to provide assistance and co-operation in relation to Foreign Account Tax Compliance Act ("FATCA") compliance (including without limitation the provisions of the Income Tax Act, 1961 and the directions of RBI, from time to time), and in this regard hereby agree and undertake to extend full co-operation to the Bank including, without limitation, by (i) furnishing such information, forms, records, reports, data which the Bank may require in this regard, and (ii) permitting the Bank to conduct such due diligence and/ or inspection exercises as the Bank may deem fit in this connection.
 35. That the Guarantor hereby represents, warrants and confirms that neither he nor any person(s) directly or indirectly related to him feature in the list published by the Office of Foreign Assets Control, U.S. Department of the Treasury, from time to time comprising of (i) individuals or companies owned or controlled by, or acting for or on behalf of, targeted countries or groups including, without limitation individuals identified as terrorists or narcotics traffickers, or (ii) individuals and companies that are categorised as 'Specially Designated Nationals' (SDNs) by the Office of Foreign Assets Control, U.S. Department of the Treasury. The Guarantor agrees and acknowledges that upon being included the abovementioned lists, the Bank shall be entitled to cancel/ terminate the Facility with immediate effect, and in such event all the amounts due in respect of the Facility shall become immediately due and payable to the Bank.
 36. The demand hereunder in writing shall be deemed to have been duly given to the Guarantor(s) by the Bank, by sending the same by post addressed to the Guarantor(s) at the Guarantor(s)'s Registered Office hereunder written and shall be effectual notwithstanding any change thereof and notwithstanding notice thereof to the Bank, and such demand shall be deemed to have been received by the Guarantor(s) 24 hours after the posting thereof and shall be sufficient if signed by any officer of the Bank and in proving such service it shall be sufficient to prove that the letter containing the demand was properly addressed and put into the Post Office.
 37. This Guarantee shall inure for the benefit of the Bank's successors and assigns, and shall be binding on the Guarantor(s), Guarantor(s)'s estate, effects and successors.
 38. The Guarantor(s) have agreed to issue this guarantee favoring the Bank in support of the Credit Facility/ies of Rs.1,000,000,000/- (Rupees One Thousand Million Only) sanctioned to the Borrower. In this regard, the Guarantor(s) confirm that the Guarantor(s) have not received nor will receive, any consideration in whatever form, directly or indirectly, from the Borrower for the issuance of the personal / corporate guarantee as security for the Credit Facility/ies.
 39. Any sum of money which may not be recoverable from the Guarantor(s) on the footing of a guarantee whether by reason of any legal limitation, disability or incapacity on or of the Borrower shall nevertheless be recoverable from them as principal debtors.
 40. The Guarantor(s) specifically agrees and confirms that this Guarantee and all matters concerning the same or arising therefrom or relating thereto, shall be construed in all respects by the Laws of India and shall be subject to the exclusive jurisdiction of the courts at Vadodara only.
 41. It is hereby expressly agreed between the parties that even if by any act of legislation and/or by any act of State and/or God if Borrower's debts under the said credit facility/ies to the Bank are suspended or cancelled the Guarantor(s) shall nevertheless be bound to pay to the Bank all the amounts demanded by the Bank from the Guarantor(s) hereunder.
 42. The non-execution or defective execution of this Guarantee by any of the Guarantor(s) will not absolve the other of the Guarantor(s) from fully liability hereunder.

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Gopkabra

Shubhash

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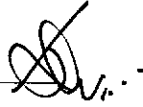
Sumit





Dated on 02-Dec-19 at Vadodara.

Shri Tribhuvanprasad Kabra _____



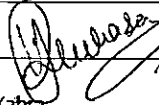
Shri Mahendrakumar Kabra _____

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Shri Shreegopal Kabra _____

Gopikabru

Shri Mahhesh Kabra _____



Shri Sumeet Mahendrakumar Kabra _____






STAMP DUTY GUJARAT

LETTER OF CONTINUING GUARANTEE

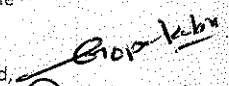

This Letter of Continuing Guarantee ("Guarantee") is executed at Vadodara this 07th day of January 2020 By:


[X]

(1) Shri Tribhuvanprasad Kabra, S/o. Shri Rameshwarlal Kabra, R/o. Uma Sadan, 178, Vinayak Society, Opp. SNTD College And Sanskrit Bldg, Behind Akota Stadium, Baroda - 390020 (PAN : AADPK2978A) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives; and

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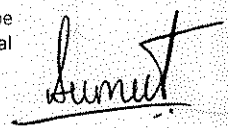
(2) Shri Mahendrakumar Kabra S/o. Shri Rameshwarlal Kabra, R/o. Casa Grande, Tower No.2, Flat No.1908, 19th floor, 249, S.B. Marg, Lower Parel MUMBAI - 400013 Maharashtra (PAN : AADPK3514C) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives; and

(3) Shri Shreegopal Kabra, S/o. Shri Rameshwarlal Kabra, R/o. 9-10th Floor, Ishan Building, Plot No-547, Jame Jamshed Road, Matunga CR, MUMBAI - 400019, Maharashtra (PAN : AADPK4904G) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives; and

(4) Shri Mahesh Kabra, S/o. Shri Rameshwar Kabra R/o. Uma Sadan, 178 Vinayak Soc Opp Sndt College, Akota Vadodara - 390020 Gujarat (PAN : AADPK2563R) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives and

(5) Shri Sumeet Kabra S/o. Shri Mahendrakumar Kabra R/o. Flat No.2008, Casa Grande Building, 20th Floor, Tower No.2, 249, Senapati Bapat Marg, Dehisie Road, Lower Parel Mumbai - 400013 Maharashtra (PAN : AGFPK1908C) which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include his heirs, executors, administrators and legal representatives

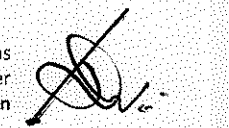


Hereinafter individually referred to as the "Guarantor" and collectively referred to as "Guarantor(s)" of the ONE PART

In favor of **HDFC BANK LTD.**, a banking company incorporated and registered under the provisions of the Companies Act, 1956, having its Registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 and a branch office interalia at **HDFC BANK LTD., 1st Floor, Shine Plaza, Near Natubhai Circle, Gotri Road, Vadodara**, hereinafter called "the Bank" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and assigns) of the OTHER PART:

WHEREAS:

(i) At the request of the Guarantor(s) the Bank has granted/agreed to grant to **M/s.R.R.Kabel Limited** (hereinafter referred to as "the Borrower" various credit facilities aggregating to **Rs.270,000,000/- (Rupees Two Hundred Seventy Million Only)** (hereinafter collectively called the "said Credit Facility/ies") and the Borrower has executed Loan Agreement dated 07/01/2020 ("Loan Agreement") and various other documents as amended from time to time;

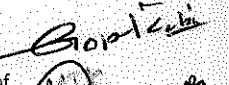

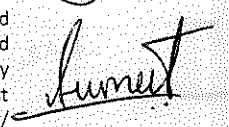

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(ii) One of the conditions of the Bank having agreed to grant/having granted the said credit facility/ies to the Borrower was that the Guarantor(s) shall execute in favour of the Bank an unconditional and irrevocable continuing Guarantee being these presents;

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NOW THESE PRESENTS WITNESSETH as follows:

- The Guarantor(s) doth hereby irrevocably and unconditionally guarantee the due repayment to the Bank at any branch of the Bank on demand without demur and/or contestation and notwithstanding any dispute between the Bank and the Borrower of all the amounts including the principal sum of **Rs.270,000,000/- (Rupees Two Hundred Seventy Million Only)** towards the said credit facility/ies and indebtedness due and payable by the Borrower to the Bank under the said credit facility/ies or any one or more or all of them or any part thereof for the time being outstanding under the said credit facility/ies granted/agreed to be granted by the Bank to the Borrower and all interest, commission, costs, charges and expenses and all other monies whatsoever due owing and payable by the Borrower to the Bank thereunder ("the said dues"), in the event of failure on the part of Borrower in repaying the same to the Bank or discharging its liability thereunder. The Guarantor(s) shall pay to the Bank forthwith on first demand at its Branch Office at **HDFC BANK LTD., 1st Floor, Shine Plaza, Near Natubhai Circle, Gotri Road, Vadodara**, the said dues (the decision of the Bank as to such default/failure of the Borrower and the amount claimed therein, being final, conclusive and binding on the Guarantor(s)).
- The obligations hereunder are joint and several and independent of the obligations of Borrower, and a separate action or actions may be brought against the Guarantor(s) alone or jointly with the Borrower.
- In the event of the Guarantor(s) failure to pay to the Bank the said dues forthwith on demand made by the Bank then in such event, the aforesaid amount shall bear and carry interest at the rate of 18% per annum or such other rate as the Bank may in its absolute discretion stipulate, from the date of demand till payment by the Guarantor(s).

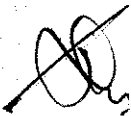


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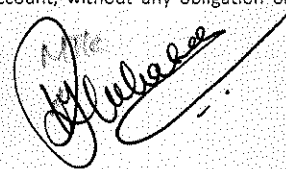
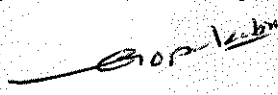




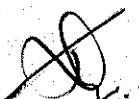
4. The Guarantor(s) hereby indemnifies the Bank and agrees to keep the Bank indemnified and save harmless at all times till the said credit facility/ies is outstanding, due and payable by the Borrower, against all actions, proceedings, claims and demands, duties, penalties, taxes, losses, damages, cost (as between Advocate and Client) charges and expenses and other liability whatever which may be brought and made against or sustained or incurred by the Bank by reason of having granted/ continued/agreed to grant the said credit facility/ies to the Borrower.
5. The Bank shall be at liberty, and shall have full discretionary power without the Guarantor(s) further assent and knowledge and without in any way affecting the Guarantor(s) liability under this Guarantee and the Guarantor(s) hereby waives the rights available to it as surety under the applicable provisions of the Indian Contract Act, 1872 or its statutory modification or re-enactment thereof.
 - (a) to renew/change/enlarge/release the terms and conditions for grant of the said credit facility/ies or any advance, credit entered into with/granted to the Borrower, or
 - (b) to hold over, renew, or give up in whole or in part, and from time to time, any bills, notes, mortgages, charges, liens or other securities received or to be received from the Borrower either alone or jointly with any other person or persons;
 - (c) to vary/exchange or release any securities held or to be held by the Bank for the said credit facility/ies; or
 - (d) to release or discharge the Borrower or any person liable with the Borrower as Guarantor(s) or otherwise, or
 - (e) to do any act or omission the legal consequence of which is to discharge the Borrower or any person liable for or with the Borrower as aforesaid, or
 - (f) to postpone for any time or from time to time the exercise of any power or powers conferred upon the Bank by law or otherwise and to exercise the same any time and in any manner and either to enforce or forbear to enforce the covenants or agreements entered into by the Bank with the Borrower or any other remedies or securities available to the Bank, or
 - (g) to enter into any composition or compound with or promise to grant/extend time or any other indulgence or not to sue, either the Borrower or any other person liable as surety, or collaterally liable for the Borrower, as the Bank may deem fit,
 - (h) And nothing done or omitted to be done by the Bank in pursuance of any authority or permission contained in this Guarantee shall affect or discharge the liability under this Guarantee of any of the Guarantor(s)
6. The Guarantor(s) shall also not be entitled to look into or consider any question or dispute which may arise between the Bank as the Creditor and the Borrower as to repayment by the Borrower to the Bank of all amounts due under the said facility together with all interest, costs, charges and expenses in respect thereof or otherwise howsoever.
7. This Guarantee shall remain in full force and effect until the Borrower is fully discharged by the Bank of all the liabilities under the said credit facility/ies and until the Borrower has got the discharge confirmed in writing from Bank.
8. Further, this Guarantee shall be a continuing guarantee and be applicable to the ultimate balance that may become due to the Bank from the Borrower under the said credit facility/ies notwithstanding that the loan account maintained by the Bank for the Borrower, may in the meantime or at any time or times have been in credit or may have disclosed a reduced or nil balance.
9. The Bank shall be entitled to retain realize or otherwise dispose off in such manner as the Bank may think fit any securities, now or hereafter held by the Bank and without any liability to account to the Guarantor(s) or any appropriation of such securities or of the proceeds thereof until the said ultimate balance shall have been satisfied.
10. Notwithstanding the Bank receiving payments from the Borrower/ the Guarantor(s) or any person or persons as aforesaid liable to the Bank, or from any security held by the Bank of the whole or any part of the amount hereby guaranteed, if the Borrower shall become bankrupt or insolvent or being a corporation or any incorporated company shall pass a resolution for voluntary winding-up or shall be ordered to be wound-up by an order of the court, or shall enter into any arrangement scheme including rehabilitation scheme approved by Banks/Financial institutions/BIFR etc., compromise with its creditor or creditors, the Bank shall be at liberty without discharging the Guarantor(s) liability to make or assent to any compromises, compositions or arrangements and to rank as creditors for the Bank's total claim hereunder and to receive dividends, composition or other payments thereupon to the entire exclusion and surrender of all the Guarantor(s) rights as surety/sureties in competition with the Bank, notwithstanding the statutes of bankruptcy or any rule of law or equity to the contrary, unless all the Bank's dues as aforesaid have been satisfied in full.
11. The Guarantor(s) or any of them shall not be entitled in competition with the Bank to prove in the bankruptcy or insolvency of the Borrower or exercise any other right of surety discharging his liability in respect of the principal debt and shall not have any right to be subrogated to the Bank in respect of any proof unless and until the whole of the moneys owing to the Bank by the Borrower shall have been completely discharged and paid and to enable the Bank to sue the Borrower or prove against his estate for the whole of the moneys owing the Bank may place any sum received from the Guarantor(s) or any of them to a suspense account, without any obligation on its part to apply the same towards the discharge of the moneys then owing.



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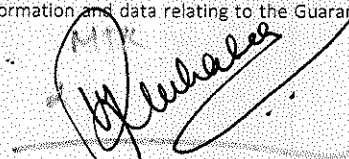


12. Further if the Guarantor(s) now have or shall hereafter take any security from the Borrower in respect of the Guarantor(s) liability under this Guarantee, the Guarantor(s) will not prove in the bankruptcy or insolvency or winding-up of the Borrower in respect thereof to the Bank's prejudice and such security shall stand as a security for the Bank and shall forthwith be deposited with the Bank.
13. Any indebtedness of the Borrower now or hereafter held by the Guarantor(s) is hereby subordinated to the indebtedness of the Borrower to Bank; and such indebtedness of Borrower to Guarantor(s) if Bank so request shall be collected, enforced and received by Guarantor(s) as trustee for Bank and be paid over to Bank on account of the indebtedness of Borrower to Bank but without reducing or affecting in any manner the liability of Guarantor(s) under the other provisions of this Guarantee.
14. The Bank may proceed against and recover from any of the Guarantor(s) property including any credit balance or security held / to be held in future, by the Bank on the Guarantor(s) account by sale and or otherwise and allocate and apply the net proceeds of sale and realisation thereof and any other monies in the Bank's hands standing to the Guarantor(s) credit or belonging to the Guarantor(s) on any account whatsoever independently the one of the other in such order and in such manner as the Bank may think fit in or towards the payment of any monies payable by the Borrower/ Guarantor(s) to the Bank hereunder.
15. The Guarantor(s) hereby undertake to do execute and perform on demand at the Guarantor(s) cost all such acts, deeds and things as the Bank may require for as further security or for due discharge of the Guarantor(s) liability hereunder and if so required by the Bank to deposit with the Bank cash or any security acceptable to the Bank to cover the total liability and obligations under this Guarantee.
16. The Bank's decision shall be final and binding on the Guarantor(s) in respect of all matters concerning the aforesaid amounts and/or these presents.
17. The Bank may enforce and recover upon this Guarantee for full amount hereby guaranteed and interest thereon to satisfy its total claim against the Borrower, notwithstanding any composition as aforesaid and notwithstanding any other guarantee, security or remedy which the Bank may hold or be entitled to in respect of the sum hereby secured, and notwithstanding any charges for interest which may be debited in the Bank's account for the Borrower or in any other account for the Borrower.
18. This Guarantee shall not be affected by any change in the constitution of the Borrower or the Guarantor(s) and shall not be determined or in any manner prejudiced by any absorption and amalgamation or re-constitution or alteration in the status or change in the Constitution of the Bank but shall ensure and be available for and by the absorbing or amalgamated or reconstituted or altered or changed authority or body.
19. This Guarantee shall be in addition and not in substitution to any other guarantee for the Borrower signed by the Guarantor(s) that the Bank may at any time hold.
20. In order to give effect to this Guarantee, the Bank shall be entitled to act as if the Guarantor(s) is the Principal debtor to the Bank for all payments and covenants hereby guaranteed.
21. The Guarantor(s) agrees that the Guarantor(s) shall not be entitled to claim the benefit of any legal consequences of any variation of any contract entered into by the Borrower with the Bank, the liability in respect of which is guaranteed by the Guarantor(s) aforesaid.
22. The Guarantor agrees and confirms to promptly supply or procure such documents and other evidence as is requested by the Bank in order to carry out necessary due diligence and be satisfied that the Guarantor has complied with all necessary "know your customer" or other similar checks under all Applicable Laws pursuant to this Guarantee.
23. The Guarantor shall not to apply for a voluntary winding up or file an application against itself, before any forum under the Insolvency and Bankruptcy Code, 2016 (IBC), or pass any resolution of directors or of members or declaration of partners, for the purposes of/ towards/recommending filing of any proceedings or application for initiation of insolvency resolution process or fast track resolution process or fresh start process or bankruptcy or any kind of insolvency/resolution/ liquidation/bankruptcy process by whatever name called in relation to itself.
24. The Guarantor(s) agrees that as a pre-condition of the said credit facilities given to the Borrower by the Bank, in case the Borrower commits default in repayment of the said credit facilities or in the repayment of the interest thereon or any installments thereof on the due dates or in case of default by the Guarantor(s) in the performance of the obligations hereunder, the Bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower and/or Guarantor(s) and its/their Directors / Partners / Proprietor as willful defaulters in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.
25. The Guarantor(s) understands that as a pre-condition, relating to grant of the said credit facilities to the Borrower and furnishing of this Guarantee in relation thereto, the Bank, requires consent of the Guarantor(s) of the credit facility, granted / to be granted by the Bank for the disclosure of information and data relating to the Guarantor(s), any credit



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facility availed of by the Guarantor(s), obligations as assumed by the Guarantor(s), in relation thereto and default, if any, committed in discharge thereof.

26. Accordingly, the Guarantor(s) hereby agrees and gives consent for the disclosure by the Bank of all or any such;
- Information and data relating to it;
 - The information or data relating to it obligations in any credit facility granted / to be granted by the Bank and guaranteed by it as a Guarantor(s); and
 - Default, if any, committed by it, in discharge of its such obligations,
 - "Financial information" as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ("Code") read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information' submitted by the Bank, as and when requested by the concerned IU. The Guarantor also gives his/her consent for submitting any such documents as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited, IU and any other agency authorised in this behalf by RBI.
27. Without prejudice to the generality of the above, the Bank shall have the right to publish photographs of the Guarantor and/or its promoters, directors, etc. in or through any media including newspapers, journals, magazines, websites, etc. as it may deem fit, in case of any defaults of breaches of this Guarantee or any part thereof or breach/event of default under the Loan Agreement. The Bank and/or RBI and/or any other relevant person will have an unqualified right to disclose or publish the Guarantor's name and its directors/ partners/ proprietors as defaulters/ willful defaulters in such manner and through such medium as the Bank or RBI or other relevant person in their absolute discretion may think fit.
28. **Disclosure**
- The Guarantor understands that as pre-condition, relating to the grant of the loans / advances / other non-fund based credit facilities to the Borrower and receipt of Guarantee, the Bank requires the Guarantor's consent for the disclosure by the Bank of information and data relating to the Guarantor of the Guarantee extended, obligations assumed / to be assumed by the Guarantor, in relation thereto and default, if any, committed by the Borrower, as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency so authorised in this behalf by RBI.
 - Further, the Guarantor (s) authorises, consents and agrees that the Bank shall have the right to not return the photographs, information and documents submitted. The Guarantor, including the directors, partners, proprietors, owners, promoters, employees, officers (wherever applicable) further acknowledge and confirm that the Bank shall, without notice to or without any consent of the Guarantor (and even for consideration) be absolutely entitled and have full right, power and authority to make disclosure of any information relating to the Guarantor including personal information, photographs, details in relation to this Guarantee, documents, Credit Facility (ies), defaults, breaches, asset(s), condition thereof, outstanding dues, Security, obligations of the Borrower, and credit information, KYC data, to any governmental/regulatory/ statutory or private agency/entity, RBI, the Bank's other branches/ subsidiaries/ Affiliates/ credit bureau, /credit information company/rating agencies, information utilities or other entities appointed under IBC, service providers, Group members, other banks / financial institutions, any third parties, any assignees/potential assignees or transferees, any Central KYC Registry or any agency or entity authorized in this regard under Applicable Law, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/ Bank/ RBI, including publishing the name as part of willful defaulter's list from time to time or also use for 'know your customer' (KYC) information verification, credit risk analysis, or for other related purposes. With regard to the Bank making disclosure of any information relating to the Guarantor(s) as mentioned above to information utilities or other entities appointed under IBC, the Guarantor(s) hereby specifically agree to promptly authenticate the 'financial information' submitted by the Bank, as and when and if requested by the concerned information utilities or entities appointed under IBC. The Guarantor waives the privilege of defamation, privacy and privity of contract in this regard.
29. The Guarantor(s) declares that the information and data furnished by it to the Bank are true and correct.
30. The Guarantor(s) undertakes that:
- the Credit Information Bureau (India) Limited, IU and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
 - the Credit Information Bureau (India) Limited, IU and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

31. The absence or infirmity of borrowing powers on the part of the Borrower or any irregularity in the exercise thereof shall not affect the Guarantor(s) liability and any monies advanced to the Borrower shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity and this Guarantee shall not be effected by any change in the name or constitution of the un-incorporated body or firm by death or retirement or otherwise howsoever.
32. This Guarantee shall be enforceable against the Guarantor(s) notwithstanding that the securities created/to be created by the Borrower or by the Guarantor(s) or any other collateral securities the Bank might obtain/have obtained from the Guarantor(s) or the Borrower or any negotiable or other securities referred to herein or to which it may extend or be applicable shall at the time of proceedings being taken against the Guarantor(s) on this Guarantee be outstanding or unrealized.
33. **SET OFF AND LIEN**
- a. The Bank shall in addition to any general lien or similar right to which any of them as bankers or financial institutions may be entitled by law, practice, custom or otherwise, have a specific and special lien on all the Guarantor's securities, property, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, overdraft accounts, held with or in custody, legal or constructive, with the Bank, now or in future, whether in same or different capacity of the Guarantor, and whether severally or jointly with others, whether for any banking relationship, safe custody, collection, or otherwise, whether in same currency or different currencies, the Bank shall have a lien upon and a right of set off against, all monies, securities and other property of Guarantor(s) now or hereafter in the possession of or on deposit with the Bank, whether held in a general or special account or deposit, or for safe keeping or otherwise; and every such lien and right of set off may be exercised without demand upon or notice to Guarantor(s).
- b. The Bank shall have the specific and express right, without notice to and without consent of the Guarantor, to set-off, transfer, sell, realise, adjust, appropriate all such amounts in all such accounts and deposits (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts and property as aforesaid, for the purpose of realizing or against any of dues in respect of any of the liabilities whether ear-marked for any particular liability or not, to combine or consolidate all or any of accounts of any of the Guarantor and set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective liabilities or upon any default in payment of any part of any of the liabilities
- c. The Bank shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of the Credit Facility(ies), as security also for any of the other liabilities and all the rights and powers vested in the Bank in terms of any security or charge created for the Credit Facility(ies) shall be available to the Bank also in respect of such other liabilities, irrespective of whether the Credit Facility(ies) is at any time outstanding, repaid or satisfied or not and even after the Credit Facility(ies) has been repaid or prepaid.
- d. No lien or right of set off shall be deemed to have been waived by any act or conduct on the part of Bank, or by any neglect to exercise such right of set off or to enforce such lien, or by any delay in so doing and every rights of set off and lien shall continue in full force and effect until such rights of set off or lien is specifically waived or released by an instrument in writing executed by the Bank
34. That the Guarantor is a resident in India/incorporated in India. In addition, the Guarantor hereby agrees and acknowledges that the Bank may require the Guarantor to provide assistance and co-operation in relation to Foreign Account Tax Compliance Act ("FATCA") compliance (including without limitation the provisions of the Income Tax Act, 1961 and the directions of RBI, from time to time), and in this regard hereby agree and undertake to extend full co-operation to the Bank including, without limitation, by (i) furnishing such information, forms, records, reports, data which the Bank may require in this regard, and (ii) permitting the Bank to conduct such due diligence and/ or inspection exercises as the Bank may deem fit in this connection.
35. That the Guarantor hereby represents, warrants and confirms that neither he nor any person(s) directly or indirectly related to him feature in the list published by the Office of Foreign Assets Control, U.S. Department of the Treasury, from time to time comprising of (i) individuals or companies owned or controlled by, or acting for or on behalf of, targeted countries or groups including, without limitation individuals identified as terrorists or narcotics traffickers, or (ii) individuals and companies that are categorised as 'Specially Designated Nationals' (SDNs) by the Office of Foreign Assets Control, U.S. Department of the Treasury. The Guarantor agrees and acknowledges that upon being included the abovementioned lists, the Bank shall be entitled to cancel/ terminate the Facility with immediate effect, and in such event all the amounts due in respect of the Facility shall become immediately due and payable to the Bank.
36. The demand hereunder in writing shall be deemed to have been duly given to the Guarantor(s) by the Bank, by sending the same by post addressed to the Guarantor(s) at the Guarantor(s)'s Registered Office hereunder written and shall be effectual notwithstanding any change thereof and notwithstanding notice thereof to the Bank, and such demand shall be deemed to have been received by the Guarantor(s) 24 hours after the posting thereof and shall be sufficient if signed by

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Shri. K. K. Maheshwari

Shri. K. K. Maheshwari

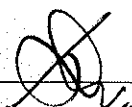
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any officer of the Bank and in proving such service it shall be sufficient to prove that the letter containing the demand was properly addressed and put into the Post Office.

37. This Guarantee shall inure for the benefit of the Bank's successors and assigns, and shall be binding on the Guarantor(s), Guarantor(s)'s estate, effects and successors.
38. The Guarantor(s) have agreed to issue this guarantee favoring the Bank in support of the Credit Facility/ies of **Rs.270,000,000/- (Rupees Two Hundred Seventy Million Only)** sanctioned to the Borrower. In this regard, the Guarantor(s) confirm that the Guarantor(s) have not received nor will receive, any consideration in whatever form, directly or indirectly, from the Borrower for the issuance of the personal / corporate guarantee as security for the Credit Facility/ies.
39. Any sum of money which may not be recoverable from the Guarantor(s) on the footing of a guarantee whether by reason of any legal limitation, disability or incapacity on or of the Borrower shall nevertheless be recoverable from them as principal debtors.
40. The Guarantor(s) specifically agrees and confirms that this Guarantee and all matters concerning the same or arising therefrom or relating thereto, shall be construed in all respects by the Laws of India and shall be subject to the exclusive jurisdiction of the courts at Vadodara only.
41. It is hereby expressly agreed between the parties that even if by any act of legislation and/or by any act of State and/or God if Borrower's debts under the said credit facility/ies to the Bank are suspended or cancelled the Guarantor(s) shall nevertheless be bound to pay to the Bank all the amounts demanded by the Bank from the Guarantor(s) hereunder.
42. The non-execution or defective execution of this Guarantee by any of the Guarantor(s) will not absolve the other of the Guarantor(s) from fully liability hereunder.

Dated on 07-01-2020 at Vadodara.

Shri Tribhuvanprasad Kabra






Mahendra

Shri Mahendrakumar Kabra

Shri Shreegopal Kabra

Shri Mahhesh Kabra

Shri Sumeet Kabra


 Mahendra
 Shreegopal Kabra
 Mahhesh Kabra
 Sumeet

COMMERCIAL CO-OP BANK LTD
1ST FLOOR, WINDSOR PLAZA
ALKAPURI
VADODARA - 390 007
GU/SOS/AUTH/AV/861/2013



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GUARANTEE


Place: Vadodara

Date: 30TH SEPTEMBER 2017

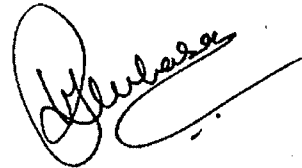
To
CITICORP FINANCE (INDIA) LIMITED (hereinafter referred to as the "Lender")

Gentlemen,

In consideration of your making advances or otherwise giving credit or financial accommodation to R R KABEL LIMITED from time to time (Hereinafter called "the principals") and in consideration of your agreeing to consider at your discretion and without any obligation the renewal/extension at the request of the principals of the said credit or financial accommodation sanctioned by you to the principals for such periods as you may stipulate/specify in this respect. I/We, the undersigned on the basis of the general conditions hereinafter specified (wherein I am/we are referred to as "the Guarantor/s") unconditionally and irrevocably guarantee the due payment and discharge of all the principals' liabilities to you, whether incurred before or after the date hereof, and whether incurred by the principals alone or jointly with other, and in whatever capacity whether as


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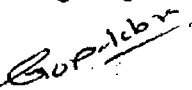
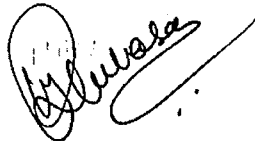
principals or sureties or otherwise and whether such liabilities have matured or not, and whether they are absolute or contingent, including all liabilities in respect of advances, letters of credit, cheques, hundies, bills, notes, drafts and other negotiable or non-negotiable instruments drawn, accepted, endorsed or guaranteed by the principals, and in respect of interest with monthly/quarterly rests, commission and other usual or reasonable banking charges and in respect of all costs, charges and expenses which you may incur in paying any rents, rates, taxes, duties, calls, instalments, legal or other professional charges, or other outgoings whether for insurance, repairs, maintenance, management, realisation or otherwise in respect of any property movable or immovable or any chattels or actionable claims of scrip securities or title deeds pledged, mortgaged or assigned to or deposited with you as security for the due payment and discharge of the principals' liability to you.

I am/ We are not to be called on under this guarantee to pay more than **Rs. 60,00,00,000/- (Rupees Sixty Crores only)** plus interest accruing there on at the stipulated rate (s), commission and all costs, charges, expenses and other dues of the Lender.

- 1) Unless otherwise expressed, this guarantee is to be considered joint and several.
- 2) I / We guarantee and undertake to make all such payments unconditionally on first written demand/s, without any demur or protest or contest, without any reference to the principals, and without raising any objection or issue whatsoever and irrespective of or notwithstanding any dispute or difference in respect of the said amounts falling due to the Lender.
- 3) This guarantee shall not be considered as satisfied or discharged by reason of any intermediate payment (s) or payment of the whole or any part of any sum or sums of money owing to the Lender from the principals or by reason of the account of the principals in respect of any indebtedness hereby guaranteed being at any time in credit but shall constitute a continuing security for the indebtedness of the principals from time to time. It shall not be obligatory upon the Lender to proceed against or enforce its rights, remedies and securities against the principals before claiming the monies due under this guarantee or enforcing its rights against the Guarantors.



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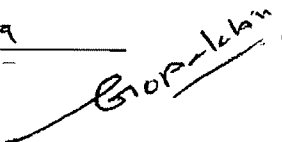

- 4) Notwithstanding the discontinuance of this guarantee as to one or more of the guarantors, this guarantee is to remain a continuing guarantee as to the other or others.
- 5) I / We hereby confirm and declare that notwithstanding anything herein contained, we have agreed with you, that although as between the principals and ourselves, we are to be considered as sureties only for the principals, yet as between your Lender and ourselves, we are to be considered as principal debtors to your Lender to the extent mentioned above viz., **Rs. 60,00,00,000/- (Rupees Sixty Crores only)** plus interest accruing thereon at the stipulated rate(s), commission and all costs, charges, expenses, and other dues of the Lender in respect of advances made and to be made and of all facilities granted and to be granted by your Lender to the principals so that none of us nor our respective heirs, executors or administrators shall be discharged or exonerated:(a) by any variance made without our consent in the terms of any contract or transaction between your Lender and the principals or (b) by any contract made between your Lender and the principals by which the principals be released, or (c) by any act or omission of your Lender, the legal consequence of which may be the discharge of the principals or (d) by your Lender making a composition with, or promising to give time to or not to sue the principals without our previous assent thereto or (e) by any other act, omission, dealings or arrangement between the principals their successors and assigns and their respective heirs, executors, administrators and assigns and the Lender, its successors and assigns, whereby we or any of us as sureties for the principals would have been so discharged or exonerated except for the provisions of this clause.
- 6) The Guarantor/s agree and confirm that interest shall be charged on the outstanding in the account(s) opened in respect of the credit facilities granted to the Principals at such rate(s) as may be determined by the Lender from time to time and if such rate is linked to the Base Rate of the Lender obtaining at the particular time, any revision in the Base Rate of the Lender shall correspondingly change the effective rate of interest on such account from the date of such revision. Interest shall be calculated respectively on the daily balance of such account(s) and be debited thereto as agreed / arranged and/or as per the practice of the Lender. The Lender shall also be entitled to charge at its own discretion such enhanced rates of interest on the



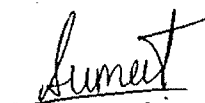
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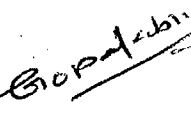
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account(s) either on the entire outstandings or on a portion thereof as it may fix for any irregularity and for such period as the irregularity continues or for such time as the Lender deems it necessary regard being had to the nature of the irregularity and the charging of such enhanced rate of interest shall be without prejudice to the Lender's other rights and remedies.

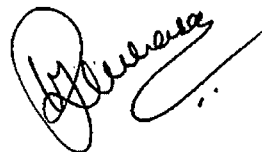
- 7) Without prejudice to the Guarantor's liability to pay the amounts due to the Lender as aforesaid, the Guarantors declares that the Lender shall be at liberty to sue the principals and the Guarantors jointly and severally.
- 8) As the credit facilities granted to the principals may have been further secured by hypothecation and/or pledge of the Borrower's or Guarantors movable properties and/or mortgage of the Borrower's or Guarantor's immovable properties under separate security documents executed by the Borrower with the Lender. The Guarantors agree that no failure in requiring or obtaining such security or in the observance or performance of any of the stipulations or terms of the said security documents and no default of the Lender in requiring or enforcing the observance or performance of any of the said stipulations or terms shall have the effect of releasing or discharging or in any manner affecting the liability of the Guarantors under these presents.
- 9) Where the principals are a corporation or society, the Lender is not to be concerned to see or inquire into the powers of the principals or their directors or other agents acting or purporting to act on their behalf, any moneys in fact borrowed from the Lender in professed exercise of such powers shall be deemed to form part of moneys guaranteed, even though the borrowing or obtaining of such moneys be in excess of the powers of the principals, or of the directors or other agents aforesaid or may be in any way irregular or defective or informal.
- 10) Any admission of acknowledgement in writing by the principals or any person for and on behalf of the principals of the amount of indebtedness of the principals to the Lender and any writing constituting an acknowledgement or promise to make payment for the purpose of the Indian Limitation Act or any other like enactment for the time being in force shall be deemed to be an admission, acknowledgement or promise to make payment



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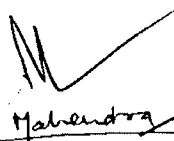
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by or on behalf of the Guarantors and shall be binding and conclusive on and against the Guarantors. The Guarantors hereby declare that the principals or any person signing such admission, acknowledgement or promise to make payment on behalf of the principals shall be deemed to be authorized agents of the Guarantors in that behalf for the purposes of Sections 18 and 19 of the Limitation Act of 1963.

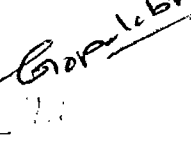
- 11) A certificate in writing under the hand of the Accountant or other Officer of the Lender stating the amount at any particular time due and payable to it under the guarantee shall be conclusive evidence as against the Guarantors and each of them, and their respective representatives.
- 12) As to the Guarantors any notice may be served on him or his representatives, either personally or by sending the same through the post in an envelope addressed to the last known place of address of the person to be served, and a notice so sent shall be deemed to be served on the day following the day on which it is posted.
- 13) The liability of the Guarantors shall extend to all indebtedness of the principals incurred or arising until the expiration of six calendar months after the Guarantors or in case of any Guarantors dying or coming under legal disability such guarantor's executors, administrators or legal representatives shall have given to the Lender notice in writing of revocation of this guarantee.
- 14) In the above conditions the singular includes the plural and vice-versa.
- 15) I / We hereby further agree and confirm that any appropriations made by the Lender from time to time in respect of any money or monies paid to the Lender or received by the Lender for the credit of the principals or any money or monies in the Lender's hands standing to the credit of or belonging the principals shall, notwithstanding any specific instructions to the contrary from the principals or dispute raised by the principals as to the correctness of such appropriations, be binding on us.
- 16) I / We hereby agree that the entries in the books of the Lender kept in the ordinary course of business with regard to the advances made or credit given to the principals and with



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regard to the interest, commissions, costs, charges and expenses debited to the principals shall be conclusive evidence against the principals and me / us of the transaction and matters therein appearing and of my / our liability for the sums shown to be due by such entries.

- 17) The Guarantee hereby given is independent and distinct from any other security that the Lender has taken or may take in any manner whatsoever whether it be by way of hypothecation pledge and/or mortgage and/or any other charge over goods, movables or other assets and/or any other property movable or immovable and that the Guarantor/s have not given this guarantee upon any understanding faith or belief that the Lender has taken and/or may hereafter take any or other such security and that notwithstanding the provisions of Sections 140 and 141 of the Indian Contract Act, 1872 or other section of that Act or any other law, the Guarantors will not claim to be discharged to any extent because of the Lender's failure to take any or other such security or losing for any reason whatsoever including reasons attributable to its default and negligence benefit of any or other such security or any of rights to any or other such security that have been or could have been taken..
- 18) I / We hereby further agree that notwithstanding for any reason whatsoever, the Lender losing and/or parting with any of the securities given by the Borrower, the Guarantor/s shall not be released or discharged of their obligations under this Guarantee and in the event of the Lender so losing or parting with the security the Guarantors shall be deemed to have consented to or acquiesced in the same.
- 19) In the event that the principals shall enter into any proceedings or take any actions towards, liquidation, insolvency, Lenderruptcy, winding-up or the principals shall make any arrangement or composition with its creditors, the Lender may (notwithstanding any payment to the Lender by the Guarantors or any other person of any part of the amount/s due to the Lender) rank as creditor and prove against the assets of the principals for the full amount of the Lender's claim against the principals or agree to and accept any scheme or composition in respect thereof and the Lender may receive and retain the whole of the dividends or other payments to the exclusion of all the rights of the




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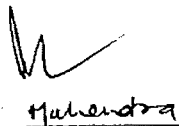



Guarantors in competition with the Lender until the Lender's claim is fully satisfied and the Guarantors shall not by paying any part but not the whole of the amount payable by the Guarantors hereunder prove or claim against the assets of the principals until the whole of the Lender's claim against the principals has been satisfied in full and the Lender may enforce and recover payment from the Guarantors of all amounts due by the Guarantors notwithstanding any such proof or composition.

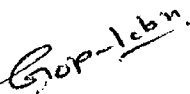
- 20) I / We agree that if the principals shall be found not to be liable to the Lender in law for the advances made or credits given by the Lender to the principals by reason of its / his / her / their incapacity to borrow or to contract or for any other reason, I / We shall nevertheless be liable as a principal debtor to pay to the Lender all the sums that would have been recoverable by the Lender from me / us as guarantors, if the principals had been liable for the advances and credits.
- 21) The Guarantors acknowledges and confirms that he will not raise any objection, including a plea of inconvenient forum, with regard to any actions or proceedings being commenced for enforcement of his obligations hereunder by the Lender in competent tribunals and/or courts in **Vadodara**.
- 22) The Guarantors shall, without prejudice to any other rights of the Lender, indemnify and agrees to keep indemnified and held harmless the Lender against, and pay and reimburse to the Lender, any losses, costs, charges or expenses or outgoings (including the stamp duty payable on account of or consequent to the transaction contemplated herein and such additional stamp duty, penalties and levies thereon) which the Lender shall certify as sustained or suffered or incurred by the Lender or as a consequence of occurrence of an Event of Default, or laches or acts of omission and commission on the part of the principals, or otherwise on account of the Credit Facilities
- 23) I/ We hereby declare that this guarantee is an addition to, and not by way of limitation of, or substitution for, any other guarantee or guarantees that I / We may have previously given or may hereafter given to the Lender (whether alone or jointly with any other party or parties) and that this guarantees shall not revoke or limit any such other guarantee or guarantees.



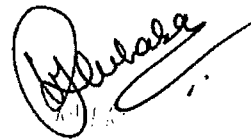
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- 24) The Guarantors accepts, confirms and consents for the disclosure and sharing by the Lender of all or any information and data relating to the Guarantors, and this Guarantee, the Facilities, any other transactions that the Guarantors has with the Lender, the Guarantor's account, and the agreements and documents related to the Facilities and transactions, including but not limited to information relating to default, if any, committed by the Guarantors, in the discharge of the Guarantor's obligations in relation to the Facilities or other transactions, as the Lender may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India ("RBI") and/or to the Credit Information Companies and/or to any other agency or body as authorized in this behalf by RBI, to other Banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Facilities, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.

The Guarantors undertakes and covenants that it shall provide all information, including information regarding other credit facilities enjoyed by the Borrower, as and when required by the Lender. The Borrower declares that the information furnished to the Lender from time to time is and shall be true and correct.


The Guarantors

- (a) accepts that the RBI or the Credit Information Companies, and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Lender in such manner as deemed fit by them in any particular circumstances; and
- (b) shall not hold the Lender at all responsible or liable in this regard.
- 25) The Guarantors confirm that they have not received any commission in cash or kind from the principals for issuance of this guarantee.

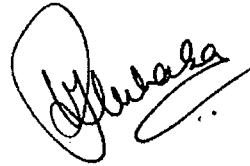
- 26) The Corporate Guarantor hereby confirms, declares, represents and warrants to the Lender [or such relevant term as used in the guarantee/security document] that:
- (i) the Corporate Guarantor, has in the past given similar guarantees and does in the ordinary course of its business, regularly give guarantees, for the due repayment of loans given by any person to its [subsidiaries/group companies/sister companies] including the Borrower [or such relevant term as used in the guarantee].
 - (ii) the Borrower has regular dealings with the Guarantor and the provision/giving of this Guarantee [or such relevant term as used in the guarantee/security document] will stand to the benefit of the Borrower and the Guarantor;
 - (iii) giving of such guarantees and of this Guarantee [or such relevant term as used in the guarantee] by the Guarantor, the execution and delivery by the Guarantor thereof, the performance by the Guarantor of its obligations hereunder or thereunder and consummation of the transactions contemplated herein and therein, is duly and fully authorised in terms of the Memorandum of Association of the Guarantor, and does not violate or constitute a breach or constitute a default under any provision of the Memorandum of Association of the Guarantor;
 - (iv) the Guarantor [or such relevant term as used in the guarantee/security document] is being given in full compliance with the provisions of the Companies Act, 1956 and/or the Companies Act, 2013, as applicable; and
 - (v) this Guarantee [or such relevant term as used in the guarantee/security document] is in full compliance with the applicable law and regulations in relation to the domestic transfer pricing including provisions of the Income Tax Act, 1961.
 - (vi) the Guarantor is aware of and has read and understood RBI's circular dated July 1, 2015 on "Master Circular on Wilful Defaulters"

Mahendra



Gopal




Yours faithfully,

SIGNATURE: _____

NAME: **Mr. Tribhuvan Prasad Kabra**

ADDRESS: Uma Sadan, 178 Vinayak Society, Opp SNDT College, Akota
Vadodra - 390020

SIGNATURE: _____

NAME: **Mr. Mahendra Kumar Kabra**

ADDRESS: Casa Grande, Tower # 2, Flat # 1908, 19th floor
249, Senapati Bapat Marg, Lower Parel, (W), Mumbai - 400013

SIGNATURE: _____

NAME: **Mr. Shree Gopal Kabra**

ADDRESS: 9th 10th Floor, Isham Building, Plot # 547, Jambhed Road, Matunga (W) Mumbai - 400019

SIGNATURE: _____


NAME: **Mr. Mahhesh Kabra**

ADDRESS: Uma Sadan, 178 Vinayak Society, opp. SNDT college, Akota
Vadodra - 390020

SIGNATURE: _____

NAME: **Mr. Sumeet Kabra**

ADDRESS: Flat No. 2008, Casa Grande, 20th floor, Tower - 2, 249,
Senapati Bapat Marg, Lower Parel, (W) Mumbai - 400013

Name and Cust ID	RR Kabel. Limited 101-223
Document Type	Personal Guarantee
Authorised Signatories	Tribhuvanprasad Kabra, Mahendrakumar Kabra & Mahesh Kabra
Common Seal Witnessed by:	-
Date of BR/Mandate/Partnership letter	- <u>019 - 6 34480</u>
SV done (Staff Name) and Signature	Suee 53
Document checked by maker - name & sign -	Document checked by checker - name & sign -
Suee 	Prashant . .

INTERNAL



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PERSONAL GUARANTEE

To,

The Hong Kong and Shanghai Banking Corporation Limited
Mardia Plaza, Ahmedabad - 380006

Dear Sirs,

1. In consideration of The Hongkong and Shanghai Banking Corporation Limited, a company incorporated under the Companies Ordinance of the Hongkong Special Administrative Region (HKSAR), having its registered office at 1, Queen's Road, Central Hongkong and its India corporate office at 52/60 Mahatma Gandhi Road, Fort, Mumbai 400 001 and having one of their branch offices at 25, Barakhamba Road New Delhi - 110001 (hereinafter called "**the Bank**") making or continuing advances or otherwise giving credit or affording banking facilities for as long as the Bank shall think fit to **the Principal as defined in Master Schedule – Annex 1a** (hereinafter called "**the Principal**") the undersigned, **as defined in Master Schedule – Annex 1b** (hereinafter called "the Guarantor / Guarantors") jointly and severally guarantees / guarantee repayment to the Bank on demand all sums of money and liabilities whether certain or contingent advanced to or paid or incurred for or on account of or now or hereafter owing to the Bank anywhere on any account whatsoever from the Principal whether solely or jointly with any other person or persons firm or company including the amount of notes, bills, guarantees and other securities held now or hereafter by the Bank on which the Principal may be liable, and all interest commission and other banking charges and all expenses, legal or otherwise, incurred by the Bank in connection therewith.

Signature of PGT provider				
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA

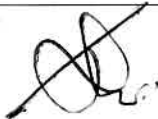
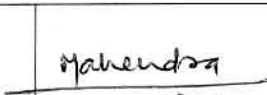

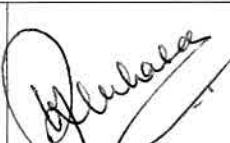
2. The liability of the Guarantor / Guarantors under this irrevocable guarantee shall not exceed the principal sum as defined in Master Schedule – Annex 1c and interest thereon (and any other costs, charges, fees and expenses) ("Guaranteed Amounts") from the date of the Bank making or continuing advances or otherwise giving credit or affording banking facilities ("Facilities") vide the facility agreement dated 12 MAR 2020 ("Facility Agreement") to the Principal at the same rate and with similar rests whether quarterly or monthly as that payable by the principal for such facility granted by the Bank as aforesaid and together with such expenses and charges as aforesaid and also together with further interest on the said Principal sum as defined in Master Schedule – Annex 1c from the date of demand by the Bank for payment at the same rate and with similar rests as aforesaid (including any exchange rate fluctuation(s) on a given day determined by the Bank).

3. In the event of the Guarantor's failure to pay to the Bank the Guaranteed Amounts within _____ days as on demand being made by the Bank, the Guarantor shall be liable to pay interest at the rate of _____% per annum / such rate as would be payable by the Borrower under the terms of the Facility Agreement] such other rate as the Bank may in its absolute discretion stipulate on the Guaranteed Amounts forming the subject matter of such demand, from the date of first demand till payment by the Guarantor.

4. This irrevocable guarantee shall be a continuing guarantee and shall extend to cover any sum or sums of money owing as aforesaid which shall for the time being constitute the balance due from the Principal to the Bank upon any account and shall be binding as a continuing security on the Guarantor / each of the Guarantors and the heirs, executors, administrators and legal representatives of the Guarantor / each of the Guarantors until expiration of the guarantee and shall extend to any bills, notes or cheques current at the expiration of such notice but afterwards dishonoured.

5. Whenever the amount due from the Principal either alone or jointly, as aforesaid shall exceed the limit for which the Guarantor is / Guarantors are liable under this Irrevocable Guarantee the Bank may, if it thinks fit, elect which particular accounts or items shall be considered as exclusively secured by this Irrevocable Guarantee and it shall be at liberty at any time in case of the payment by the Guarantor / Guarantors or any of them of any of the moneys hereby guaranteed, to place the same to a suspense account for any period that it may think fit and such money shall not except at the Bank's express direction be considered as paid on account of the moneys due to the Bank from the Principal or any such other firm or persons firm or company as aforesaid.

6. Any admission, or account stated, in writing by the Principal or his representatives of the amount due from the Principal and any judgement recovered by you against the Principal in respect of such indebtedness shall be binding and conclusive against the Guarantor / Guarantors each of them and his / their heirs, executors administrators or legal representatives. A copy of the account or accounts

Signature of PGT provider				
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHESH KABRA


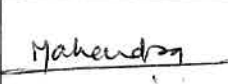


of the Principal contained in the Bank's books of account or of the account or accounts for the preceding six months if the account or accounts shall have extended beyond that period signed by any officer of the Bank shall be conclusive evidence against the Guarantor / Guarantors of the amounts due to the Bank from the Principal.

7. This Irrevocable Guarantee shall be in addition to and shall not affect or be affected by any other security, now or hereafter held by you on account of the moneys hereby intended to be secured and without further consent from the Guarantor / and of the Guarantors without affecting his / their liability and the Bank's right against the Guarantor / any of the Guarantors the Bank may at its discretion, determine enlarge or vary any credit to the Principal vary exchange, abstain from perfecting or release any other securities held now or hereafter by the Bank, on account of the moneys intended to be hereby secured compound with, give time or other indulgence to or make any other arrangement with the Principal or with any obligans on other securities held now or here after by the Bank on behalf of the Principal and release or discharge or make any composition or other arrangement with any of the Guarantors without thereby affecting its right against the other or others of them.

And nothing done or omitted to be done by the Bank in pursuance of any authority or permission contained in this irrevocable guarantee shall affect or discharge the liability under this irrevocable guarantee of the Guarantor / any of the Guarantors.

8. The Guarantor / Guarantors or any of them shall not be entitled in competition with the Bank to prove in the bankruptcy or insolvency of the Principal or exercise any other right of surety discharging his liability in respect of the principal debt and shall not have any right to be subrogated to the Bank in respect of any proof unless and until the whole of the moneys owing to the Bank by the Principal shall have been completely discharged and paid and to enable the Bank to sue the Principal or prove against his estate for the whole of the moneys owing the Bank may place any sum received from the Guarantor / Guarantors or any of them to a suspense account, without any obligation on its part to apply the same towards the discharge of the moneys them owing.

9. If the Guarantor / Guarantors or any of them now, have or shall hereafter take any security from the Principal in respect of his / their liability under this Irrevocable Guarantee he / they will not prove in the bankruptcy or insolvency of the Principal in respect thereof to the prejudice of the Bank and such security shall stand as a security for the Bank and shall be forthwith deposited with the Bank. Any indebtedness of the Principal now or hereafter held by the Guarantor/s is hereby subordinated to the indebtedness of the Principal to the Bank, and, at the request of the Bank, such indebtedness of the Principal to the Guarantor shall be collected, enforced and received by the Guarantor as trustee for the Bank and be paid over to the Bank on account of the indebtedness of the Principal to the Bank.

Signature of PGT provider				
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHESH KABRA

10. Nothing contained in this Clause shall in any manner affect or reduce the liability of Guarantor under the other provisions of this Guarantee.

11. The Guarantor shall not be entitled to the right conferred on Guarantor notwithstanding anything contained in sections 133, 134, 135, 139 and 141 of the Indian Contract Act 1872.

12. So long as any money remains owing hereunder the Bank shall have lien on any moneys standing to the credit of the Guarantor / Guarantors or any of them with the Bank and on any securities in its hands belonging to or under the control of the Guarantor / Guarantors or any of them.

13. If the Principal is a corporation or an unincorporated body or firm the absence of informality of borrowing powers on the part of the Principal or any irregularity in the exercise thereof shall not affect the Guarantor's / Guarantors' liability and any moneys advanced to the Principal shall be deemed to be due and owing notwithstanding such absence/informality or irregularity and this Irrevocable Guarantee shall not be affected by any change in the name or constitution of the corporation or unincorporated body or firm or in the persons constituting the same.



14. Any sum of money which may not be recoverable from the Guarantor / Guarantors on the footing of a guarantee whether by reason of any legal limitation, disability or incapacity on or of the Principal shall nevertheless be recoverable from him / them as principal debtors.

15. The Guarantor has not received any commission, brokerage or fees or any other consideration directly or indirectly from the Principal for guaranteeing the Facility granted / to be granted to the Principal F by the Bank

16. Any notice or demand by the Bank under this irrevocable guarantee may be served by post and shall be deemed to have been full served on the day following the day of posting if addressed to the Guarantor / Guarantors of the respective address / addresses as defined in Master Schedule – Annex 1d.

17. It shall not be a condition of liability under this irrevocable guarantee that the Bank should demand payment from or institute any judicial or other proceedings against or take any steps to recover any of the money hereby secured from the Principal or to enforce any security held by the Bank on behalf of the Principal.

18. (i) The Guarantor / Guarantors understands that the Bank, requires its consent for the disclosure by the Bank of, information and data relating to the Guarantor/ Guarantors, of the credit facility availed of/to be availed, by the Principal, obligations assumed/to be assumed, by the Guarantor/ Guarantors , in relation thereto and default, if any, committed by the Guarantor, in discharge thereof.

Signature of PGT provider		<u>Mahendra</u> ✓		
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA

(ii) Accordingly, the Guarantor/ Guarantors, hereby agrees and gives consent for the disclosure by the Bank of all or any such;

- (a) Information and data relating to the Guarantor/ Guarantors.
- (b) The information or data relating to any credit facility availed of/to be availed, by the Principal, and
- (c) Default, if any, committed by the Guarantor/ Guarantors, in discharge of its such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to CIBIL and any other agency authorised in this behalf by RBI.

(iii) The Guarantor/ Guarantors, declares that the information and data furnished by it to the Bank is true and correct.

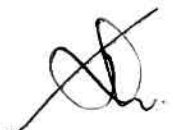
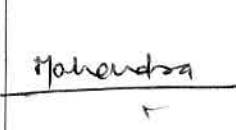

(iv) The Guarantor/ Guarantors, undertakes that:

- (a) the CIBIL and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- (b) the CIBIL and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf.

19. This Irrevocable Guarantee is in addition to and not in substitution for any other Guarantee for the Principal given to the Bank by the Guarantor / Guarantors or any of them and shall ensure for the benefit of the Bank's successors and assigns and shall bind his / their respective heirs, executors administrators or legal representatives.

20. If at the time any demand is made under this Guarantee, any amount is due, owing or payable to the Bank from the Principal in any currency or currencies other than that in which the Facility is/are expressed to have been granted, then: (a) the obligation of the Guarantor shall be to make payment in such currency or currencies although the Bank shall be entitled, at its discretion, to require payment either in such currency or currencies or in the currency of the Facility, or partly in one way and partly in the other, and (b) the Facility shall be treated as a limit expressed in such other currency or (if more than one such other currency is involved) as a limit in the aggregate expressed in such other currency or currencies and for this purpose the said limit shall be deemed to have been expressed in such other currency or currencies converted at the rate or respective rates of exchange to be determined by the Bank to be effective at the date of payment (or each respective payment) by the Guarantor.

21. The Guarantor / Guarantors shall not assign or transfer any of its obligations under this Guarantee except with the Bank's prior permission in writing. The Guarantor irrevocably and unconditionally agrees that, upon any assignment or transfer (including by way of securitization or participation) or

Signature of PGT provider				
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA

novation by the Bank of its rights and benefits under the documents pertaining to Facility / Facility Agreement, this Guarantee shall enure to the benefit of such novatee, assignee or transferee who shall be deemed to be a beneficiary of this Guarantee with all rights, benefits and entitlements of the Bank. The Guarantor shall not, however, claim any privity of contract with any such entity in whose favour such assignment or transfer has taken place.

22. The Guarantor hereby indemnifies the Bank and agrees to keep the Bank indemnified and save harmless at all times while the Facility is outstanding, due and payable by the Principal, against all actions, proceedings, claims and demands, duties, penalties, taxes, losses, damages, cost (including legal costs) charges and expenses and other liabilities whatsoever claimed against or sustained or incurred by the Bank by reason of having granted continued/agreed to grant the Facility to the Principal.

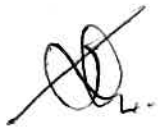
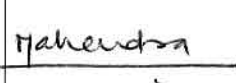

23. The non-execution or defective execution of this irrevocable guarantee by any of us will not absolve the other of us from full liability hereunder.

24. This Irrevocable Guarantee has to be construed as per the laws of the country as **defined in Master Schedule – Annex 1e** and the courts as **defined in Master Schedule – Annex 1f** shall have the Jurisdiction

25. The Guarantor /Guarantors shall provide a 'networth statement' each year as at the last date (31st day) of March of the relevant year latest by the last date (30th day) of September for that year.

26. The Guarantor /Guarantors hereby agree that in case the Bank is required to make any payments such as stamp duty, stamp duty penalty, differential stamp duty (if any) registration charges and or any other charges and duties on and in relation to the loan agreement, the security documents or any other documents, whether at the time of execution or thereafter then the Bank shall be entitled/ authorised to recover the same from us.

27. If the Principal or Guarantor, has voluntarily or involuntarily become the subject to any threat of proceedings under the bankruptcy or insolvency law or if the Principal has taken or suffered to be taken any action for its reorganisation, liquidation or dissolution or if a judicial manager, administrator, receiver, or liquidator, custodian or similar official has been appointed or allowed to be appointed or certificate proceedings have been taken or commenced for recovery of any dues from the Principal or Guarantor or if one or more judgments or decrees have been rendered or entered against the Principal or Guarantor and such judgments or decrees are not vacated, discharged or immediately stayed, and such judgments or decrees involve in the aggregate, a liability which in the opinion of the Bank, could have a material adverse change in the Guarantor's or the Principal's net worth or in good faith deem itself insecure with respect to Guarantor's or the Principal's financial condition or ability to pay all sums of money and liabilities or obligations hereunder, as the case may be, then all liabilities, regardless of their terms, for the purposes of this Guarantee, together with all

Signature of PGT provider				
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA

liabilities, shall be due and payable, upon a notice or demand by the Bank under this irrevocable guarantee in, notwithstanding the absence of any default by the Principal under any of the obligations

28. This Irrevocable Guarantee is the entire agreement and understanding between the parties, containing all the terms, conditions, limits, or representations upon which this Guarantee is given, and supersedes all other conditions, oral or written, between the parties.

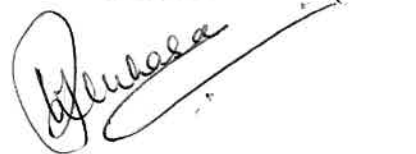
29. The obligations of Guarantor / Guarantors hereunder shall not be subject to any counterclaim, setoff, deduction, abatement or defense based upon any claim.

30. This Irrevocable Guarantee is valid till the time the Principal owes monies to the Bank or otherwise as agreed.

31. The Guarantor / Guarantors hereby confirms and declares that no consideration whether by way of commission, brokerage, fees or any other form (in whatsoever manner and/or name called) has been and/or would be received by me from the Principal directly or indirectly for issuance of this Guarantee.

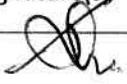
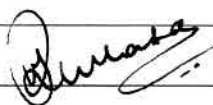
That the appended Master Schedule forms a part and parcel of this Personal Guarantee duly executed by ourselves and shall be construed accordingly.





Mahendra


Dated: 12 MAR 2020

Place: VADODARA

Sr. No.	Name	Signature(s)
1	TRIBHUVANPRASAD KABRA	
2	MAHENDRA KABRA	<u>Mahendra</u>
3	SHREEGOPAL KABRA	
4	MAHHESH KABRA	

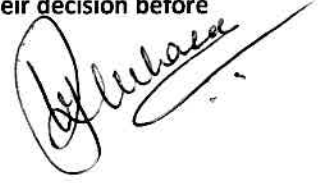
Signature of PGT provider		<u>Mahendra</u>	X	
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA



NOTE: The Bank encourages the Guarantor / Guarantors to take independent legal advice to make sure that they understand their commitment and the possible consequences of their decision before executing this guarantee.



Mahendra

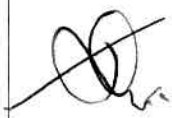

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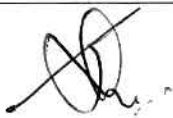




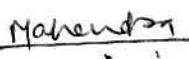


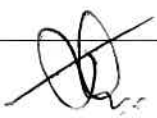
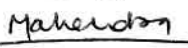

Signature of PGT provider		<u>Mahendra</u>	x	
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA




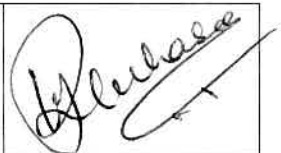
MASTER SCHEDULE – DEFINITION AND INTERPRETATIONS

In this Agreement, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:

S No.	Annexure Number & Annexure Reference	Annexure Details <input checked="" type="checkbox"/>	
1	1(a) Principal Name (Borrower name)	R R KABEL LIMITD	
2	1(b) Guarantor Details (Guarantor name & address)	TRIBHUVANPRASAD KABRA Uma Sadan, 178, Vinayak Society, Opp. Sndt College And Sanskrit Bldg, Behind Akota Stadium. Vadodara 390020	
	1(b) Guarantor Details (Guarantor name & address)	MAHENDRAKUMAR KABRA Casa Grande, Tower No.2, Flat No.1908, 19th Floor, 249, S.B.Marg, Lower Parel Mumbai 400013	Mahendra
	1(b) Guarantor Details (Guarantor name & address)	SHREEGOPAL KABRA 9-10th Floor, Ishan Building, Plot No-547, Jame Jamshed Road, Matunga Cr, Mumbai 400019	Y (SGK)
	1(b) Guarantor Details (Guarantor name & address)	MAHHESH KABRA Uma Sadan, 178 Vinayak Soc Opp Sndt College, Akota Vadodara 390020	
3	1(c) Facility Amount (Facility / Guarantee amount details)	INR 1000,000,000/-	

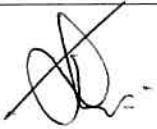
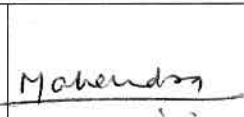


Signature of PGT provider		Mahendra	Y	
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA

		INR ONE BILLION ONLY (amount in words)	
4	1(d) Guarantor details for sending the notices	<p>Guarantor Name & Address for sending the notices:</p> <p>1) Attn: TRIBHUVANPRASAD KABRA Address: Uma Sadan, 178, Vinayak Society, Opp. Sndt College And Sanskrit Bldg, Behind Akota Stadium. Vadodara 390020</p> <p>2) Attn: MAHENDRAKUMAR KABRA Address: Uma Sadan, 178, Vinayak Society, Opp. Sndt College And Sanskrit Bldg, Behind Akota Stadium. Vadodara 390020</p> <p>3) Attn: SHREEGOPAL KABRA Address: 9-10th Floor, Ishan Building, Plot No-547, Jame Jamshed Road, Matunga Cr, Mumbai 400019</p> <p>4) Attn: MAHHESH KABRA Address: Uma Sadan, 178 Vinayak Soc Opp Sndt College, Akota Vadodara 390020</p>	   
5	1(e) Governing Law	INDIAN LAW	 
6	1(f) Jurisdiction	AHMEDABAD, GUJARAT	
7	DATED	12 MAR 2020	

Signature of PGT provider				
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA

General Instructions

1. PGT to be signed in individual capacity i.e. without the stamp.
2. CA certified TNW as on 31st March of the current year required.
3. All the Blanks in the document to be filled in and counter signed by all executants/ guarantors.
4. Guarantor full name and address details to be mentioned.
5. Identification proof of PGT provider if signatures are not available in bank record.
6. Address Proof of PGT provider required.
7. State the correct name and address of the HSBC entity in whose favour this Personal Guarantee is required to be issued.
8. Facility / Guarantee amount to be mentioned in figures and words.
9. Name and details of the Borrowing Entity to be mentioned.
10. Place - Where the document is being executed to be mentioned.
11. Date of Document to be subsequent to the date of the FAL and the date of the stamping / franking.
12. Jurisdiction will be the state in which the document has been executed.
13. Document to be filled in one ink.
14. White ink not allowed for making changes.

Signature of PGT provider				
Name of PGT provider	TRIBHUVANPRASAD KABRA	MAHENDRAKUMAR KABRA	SHREEGOPAL KABRA	MAHHESH KABRA



गुजरात गुजरात GUJARAT

BT 218622

अ. न. ईडईएए तारीख २३/०३/२०१९ रू. १००६
परीदनारतुं नाम FEDERAL BANK LTD.
सरनामुं GOKULESH-II, GROUND FLOOR,
OPP. CIRCUIT HOUSE,
उस्ते डि. डी. रू. डी. रोड, अलमोरा, H. B. Patel
स्टेम्प वेन्डर VARODA - 390 007. बाध. नं. ४/२००१
PHONE - 0265 - 2350721 ता. ०८/११/२००१
श्रीमती शैलाबेन उभंतकुमार सोदावाला
शिवानी स्टेम्पस, अकेअके-०४, पडेलो भाण, डैलाश कोम्पलेस, काशी विश्वेश्वर,
मछाटेव मंदीरनी बाजूमां, बीपीसी उवेली रोड, वडोदरा. फोन नं. २३२१४००

This Stamp paper forms an integral part of 'Agreement of Guarantee' executed on 03.07.2019 for 1) Working Capital Demand loan of Rs. 40,00,00,000/- (Rupees Forty Crores only), 2) LC (Import/Inland) (Sub limit to WCDL) of Rs. 20,00,00,000/- (Rupees Twenty Crores only), and 5) Forward Contract of Rs. 5,00,00,000/- (Rupees Five Crores only) in favour of Federal Bank Ltd.

1. Tribhuvanprasad Kabra

2. Mahendrakumar Kabra

AGREEMENT OF GUARANTEE

THIS AGREEMENT OF GUARANTEE is made at the place and date as specified in Schedule I (a) attached hereto

BY

THE PERSONS, whose name(s) and address(es) are as specified in Schedule I (b) attached hereto (hereinafter referred to as the "**Guarantor(s)**") which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and all persons deriving/ claiming title there under)

IN FAVOUR OF

THE FEDERAL BANK LIMITED, a banking company within the meaning of the Companies Act, 2013 and having its Registered Office at "Federal Towers", Aluva - 683101, Ernakulam, Kerala and one of its Branch Offices, amongst others, at the place specified in Schedule I (c) attached hereto (hereinafter referred to as the "**Bank**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns)

WHEREAS at the request of the persons, whose name(s) and address(es) are as specified in Schedule I (d) (hereinafter referred to as the "**Borrower(s)**") which expression shall unless repugnant to the context or meaning thereof shall be deemed to include his/her/their heirs, legal representatives, executors, administrators, successors and assigns) and also on my/our request the Bank has granted/agreed to grant/continue/enhance credit facilities aggregating the sum more fully described under Schedule II (a) attached hereto, subject to such terms and conditions stipulated in the respective sanction letters, loan agreements, demand promissory notes (if any) and/or other loan/security documents executed by the Borrower(s).

IN CONSIDERATION of the Bank granting/continuing/enhancing credit facilities (both fund based and non fund based) aggregating the sum more fully described in Schedule II (a) of this agreement, in the account of the Borrower(s), the Guarantor(s) hereby jointly and severally agree with and unconditionally, absolutely and irrevocably guarantee to the Bank the due payment and discharge on demand of all amounts due and payable to the Bank by the Borrower(s) at any time and also of all bills, promissory notes or guarantees held by the Bank in respect of the credit facilities together with interest, commission, banking and other charges, costs, expenses etc. provided nevertheless that the liability of Guarantor(s) under this guarantee shall not exceed in the whole the sum of the amount more fully mentioned in Schedule III attached hereto, apart from and in addition to all interest, penal/additional interest, commission, charges, costs, expenses etc. above referred to.

THE GUARANTOR(S) FURTHER AGREE WITH THE BANK AS FOLLOWS:-


1. Tribhuvanprasad Kabra


2. Mahendrakumar Kabra

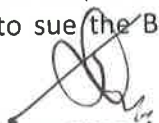
1. This Guarantee shall be a continuing security for all amounts advanced by the Bank to the Borrower(s) in respect of or under the aforesaid credit facilities as also for all interest, costs and other monies which may from time to time become due and remain unpaid to the Bank thereunder and shall not be determined or in any way be affected by any account or accounts opened or to be opened by the Bank becoming nil or coming into credit at any time or from time to time or by reason of the said account or accounts being closed and fresh account or accounts being opened in respect of fresh facilities being granted within the overall limit sanctioned to the Borrower(s). This Guarantee shall be binding on the Guarantor(s) and their respective heirs, legal representatives, executors, administrators, successors, assignees etc. The Guarantor(s) shall not be released from liability in respect of the credit facilities covered by this guarantee in the event of any omission, delay or default in presentation of bill or in issue of notice of dishonour on the part of the Bank. This Guarantee shall continue in force notwithstanding the discharge of the Borrower(s) by operation of law or death of Guarantor(s) and shall cease only on payment of the amount guaranteed hereunder by the Guarantor(s).

2. In the event of any default on the part of Borrower(s) in payment/repayment of any of the moneys referred to above, or in the event of any default on the part of the Borrower(s) to comply with or perform any of the terms, conditions and covenants contained in the loan agreements/documents, the Guarantor(s) shall, upon demand, forthwith pay to the Bank without demur all of the amounts payable by the Borrower(s) under the loan agreements/documents.

3. The Guarantor(s) shall also indemnify and keep the Bank indemnified against all losses, damages, costs, claims and expenses whatsoever which the Bank may suffer, pay or incur of or in connection with any such default on the part of the Borrower(s) including legal proceedings taken against the Borrower(s) and/or the Guarantor(s) for recovery of the monies referred above.

4. This Guarantee is additional and without prejudice to any securities or obligations which the Bank may now or hereafter have in respect of any indebtedness or liabilities hereby guaranteed and all rights and remedies in respect thereof are reserved.

5. The Guarantor(s) hereby agree that, without the concurrence of the Guarantor(s), the Borrower(s) and the Bank shall be at liberty to vary, alter or modify the terms and conditions of the loan Agreement/documents and of the security documents executed by the Borrower(s) in favour of the Bank and in particular to defer, postpone or revise the repayment of the credit facilities and/or payment of interest and other monies payable by the Borrower(s) to the Bank on such terms and conditions as may be considered necessary by the Bank including any increase in the rate of interest. The Guarantor(s) agree that the liability under the Guarantee shall in no manner be affected by such variations, alterations, modifications, waiver, and that no further consent of the Guarantor(s) is required for giving effect to any such variation, alteration, modification or waiver. The Guarantor(s) expressly agree that the Bank shall have full discretionary power, without further assent or knowledge of Guarantor(s) and without discharging or in any way affecting the liability of Guarantor(s) under this guarantee from time to time AND at any time to negotiate with the Borrower(s) and settle and/or alter the terms and conditions, to promise, to grant time or indulgence to or not to sue the Borrower(s) or any person(s) liable with or for Borrower(s), whether as

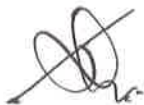

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guarantor or otherwise or make any other arrangement with the Borrower or any person(s) so liable with or for the Borrower as the Bank may deem fit and to hold over, renew, vary, exchange or release in whole or in part and from time to time any securities held or to be held by the Bank for or on account of the moneys and liabilities intended to be hereby secured or any part thereof. The Guarantor(s) also agree that the Guarantor(s) shall not be discharged from liability by the Bank releasing the Borrower or by any of its act or omission the legal consequences of which may be to discharge the Borrower or which would, but for this present provision, be inconsistent with Guarantor(s) rights as surety or by the Bank's omitting to do any act, which but for this present provision its duty to Guarantor(s) would have required the Bank to do so. The Guarantor(s) hereby consent to each and every of the acts mentioned above as the Bank may think fit. Moreover, though as between the Borrower and the Guarantor(s) , the Guarantor(s) are sureties only, the Guarantor(s) agree that as between the Bank and the Guarantor(s), the Guarantor(s) is/are Principal Debtor(s) jointly with the Borrower and accordingly the Guarantor(s) shall not be entitled to any of the rights conferred on sureties by Sections 133, 134, 135, 139 and 141 of the Indian Contract Act. And the Guarantor(s) further expressly agree that the Bank shall also have discretionary power without further assent or knowledge of Guarantor(s) or without discharging or in any way affecting the liability of Guarantor(s) under the Guarantee from time to time and at any time to agree to the variations of the terms and conditions of all or any of the terms and conditions of credit facilities granted/to be granted to the Borrower(s). The Guarantor(s) hereby agree and give consent to the sale, mortgage on prior, pari-passu or second charge basis, release etc. of any of the assets by the Borrower from time to time as may be approved by the Bank or the transfer of any of the assets of the Borrower from one unit to other or to the release or lease out by the Bank any or whole of the assets charged to the Bank on such terms and conditions as the Lenders may deem fit and this may be treated as standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of such assets by the Borrower(s). The Guarantor(s) hereby declares and agrees that no separate consent for each such transfer, mortgage, release or lease of any of such assets would become necessary in future.

6. The Guarantor(s) also agree that any admission or acknowledgement in writing by any one of the Borrower(s) of the amount of indebtedness of the Borrower(s) or otherwise in relation of the subject matter of this guarantee, shall be binding on the guarantor(s) and the guarantor(s) accept the correctness of any statement of account served on the Borrower(s) by the Bank and the same shall be binding and conclusive as against the guarantor(s) also and the guarantor(s) agree that in making an acknowledgement or making a payment the Borrower(s) shall be treated as duly authorized agent of Guarantor(s) for the purposes of Section 18 and 19 of Indian Limitation Act, 1963.

7. The Bank may recover against the guarantor(s) to the extent herein before mentioned notwithstanding that the Borrower(s) or his/her/their agents, partners, directors or officers may have exceeded his or their powers or that the arrangements with the Bank may have been ultra vires and without being bound to enforce its claim against the Borrower(s) or any other person(s) or other security held by the Bank. The Bank shall not be bound to enquire into the powers of the Borrower(s) or his agents or partners, directors or officers purporting to act on behalf of the Borrower(s) and all moneys due or liabilities incurred shall be deemed



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to form part of the present guarantee notwithstanding that the Borrower(s) or his/her/their agents, partners, directors and officers may have exceeded his/her or their powers or the arrangement with the Bank may have been ultra vires.

8. The Guarantor(s) waive in favour of the Bank all or any of the rights of Guarantor(s) against the Bank or the Borrower(s) as may be necessary to give effect to any of the provisions of this guarantee.

9. The Bank may enforce the guarantee contained herein and any other security created by the Borrower in favour of the Bank simultaneously. In the event of the Bank obtaining a decree against both the Borrower(s) and the Guarantor(s) in respect of any other security provided by the Borrower(s) to the Bank and also against the Guarantor(s), the Bank shall not be bound to first take steps for the execution/enforcement of decree against the assets of the Borrower(s) and the Bank shall be entitled to proceed against the Guarantor(s) for execution/enforcement of the decree obtained against the Guarantor(s) as the liability of the Guarantor(s) is coextensive with that of the Borrower(s) and as between the Bank and the Guarantor(s), the Guarantor(s) have agreed to be the principal borrowers.

10. The Guarantor(s) declare that the Guarantor(s) has/have not received any security from the Borrower(s) for the giving of this guarantee and the Guarantor(s) agree that so long as any moneys remain owing by the Borrower(s) to the Bank or any liability incurred by the Bank remains outstanding, the Guarantor(s) will not take any security in respect of his/her/their liability hereunder without first obtaining the Bank's written consent and the Guarantor(s) agree that in the event of taking any such security, the amount for which the Guarantor(s) is/are liable under this Guarantee shall be increased by the amount by which dividend payable by the Borrower(s) to the Bank on a winding up is thereby diminished. The guarantor(s) hereby undertake that no commission, brokerage, fees etc in any form directly or indirectly will be demanded or received by the guarantor(s) as consideration for the guarantee from the borrower(s) for extending this guarantee.

11. The Guarantor(s) further agree that in respect of liability of Guarantor(s) hereunder the Bank shall have a lien on all securities belonging to the Guarantor(s) now or hereafter held by the Bank and all moneys now or hereafter standing to the credit of Guarantor(s) with the Bank on current account or any other account.

12. As this guarantee shall be applicable to the ultimate balance that may become due to the Bank from the Borrower(s) and until repayment of such balance the Bank shall be entitled to retain, realize, or otherwise dispose of in such manner as the Bank may think fit any securities now or hereafter held by the Bank and without any liability to account to the Guarantor(s) for any portion of such securities or of the proceeds thereof until all the claims of the Bank have been fully satisfied, and in the meantime the Guarantor(s) will not take any steps to enforce any right or claim against the Borrower(s) in respect of any moneys paid by the Guarantor(s) to the Bank hereunder. And further that if the Bank should receive payment from the Borrower(s) or any person(s) on behalf of the Borrower or from any security held by the Bank, or if the Borrower(s) shall become insolvent or go into liquidation or compound with his creditors, the Bank shall be at liberty, without discharging the Guarantor(s) from liability, to make or assent to any compromises, compositions or arrangements or to prove and to rank as creditor in respect of the amount claimable by the


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Bank or any items thereof, and to receive dividends thereupon and all such payments and dividends received shall be treated as payments in gross and Guarantor(s) liability shall extend to the ultimate balance after deducting such payments and to the entire exclusion and surrender of all rights of Guarantor(s) as sureties in competition with the Bank, any rule of law or equity to the contrary notwithstanding.

13. The Bank shall have the right of set-off/net off on the deposits of any kind and nature (including fixed deposits) held/balances lying in any accounts of the Guarantor(s) and on any monies, securities, bonds and all other assets, documents, deeds and properties held by/under the control of the Bank / their trustees or agents (whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Guarantor in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of the Bank' services extended to and/or used by the Borrower(s) and/or as a result of any other facilities that may be granted by the Bank to the Borrower(s). The Guarantor also notes the banker's lien available to the Bank on the aforesaid assets.

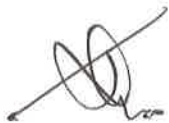
14. This guarantee shall be irrevocable and enforceable against the Guarantor(s) notwithstanding any dispute between the Bank and the Borrower(s).

15. This guarantee shall not affect or be affected by any other or further securities taken or held by the Bank or by any loss of any primary, collateral or other security nor by the Bank failing to recover by the realization of securities or otherwise any such sum or sums due from the Borrower(s) or any other person(s) or any laches on the part of the Bank nor the Bank shall be responsible to the Guarantor(s) for any such loss or laches.

16. The liability of the Guarantor(s) under this Guarantee shall not be effected by-

- a. Any change in the constitution or winding up of the Borrower(s) or any absorption, merger or amalgamation of the Borrower with any other Company, Corporation or Concern; or
- b. Any change in the management of the Borrower(s) or takeover of the management of the Borrower by Central or State Government or by any other authority; or
- c. Acquisition or nationalization of the Borrower(s) and/or of any of its undertaking(s) pursuant to any Law; or
- d. Any change in the constitution of the Bank; or
- e. Any change in the set up of the Guarantor(s) which may be way of change in the constitution, winding up, voluntary or otherwise, absorption, merger or amalgamation or otherwise;
- f. The absence or deficiency of powers on the part of the Guarantor(s) to give guarantees and/or indemnities or any irregularity in the exercise of such powers.

17. Should the Borrower(s) be a limited company, corporate or unincorporated body, committee, firm, partnership, trustees or debtors on a joint account, the provisions hereinbefore contained shall be construed and take effect where necessary as if words importing the singular number included, also the plural number. This guarantee shall remain effective notwithstanding any death, retirement, change, accession or addition, as fully as if the person or persons constituting or trading or acting as such body, committee, firm, partnership, trustees or debtor on joint account at the date of the Borrower's default or at any time previously was or were the same as the date hereof.



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18. This Guarantee shall be binding and continue to be binding on all the Guarantor(s) until the expiration of three calendar months from the receipt by the Bank of a notice in writing to discontinue it; provided that, in the event of there being more than one guarantor(s) the liability of the remaining guarantor(s) shall not be affected or released or given up by time or other indulgence to one or more of the guarantors nor by the death or release of any one or more guarantors.


19. The Bank shall be entitled to fix with the Borrower a period for credit facilities and to alter or extend such a period from time to time. The Bank shall be entitled from time to time to periodically renew the credit facilities without the consent and knowledge of the guarantor(s) and take renewals of loan and security documents, wherever necessary, from the Borrower(s) alone. The Bank shall be entitled to take single document for the whole amount hereby guaranteed or to split up the amount and take separate documents for each part and take any such documents from the Borrower(s) alone or from the Borrower(s) and other person(s) whose identity may vary from time to time. The liability of Guarantor(s) shall not be discharged or affected in any way by reason of any such or similar acts or dealings.

20. Any demand for payment or notice under this Guarantee shall be sufficiently given if sent by post to or left at the last known address of the Guarantor(s) or their heirs, representatives, successors or assigns, as the case may be, such demand or notice is to be made or given, and shall be assumed to have reached the addressee in the course of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantor(s) until after demand for payment in writing shall have been made or given as aforesaid and in proving such notice when sent by post it shall be sufficiently proved that the envelope containing the notice was posted and a certificate by any of the responsible officers of the Bank that to the best of his knowledge and belief, the envelope containing the said notice was so posted shall be conclusive as against the Guarantor(s), even though it was returned unserved on account of refusal of the Guarantor(s) or otherwise.

21. Notwithstanding anything herein before contained this guarantee shall extended to all accounts of the borrower(s) whether the same are his/her/their solely or in an account in which he/she/they is/are or may become liable jointly, any manner whatsoever, along with any company or person or persons, and in whatever name the same may stand, and this guarantee, shall not be affected by any change in the constitution of the bank, its successors or assigns, or by its absorption of or by its amalgamation with any other bank or banks.

22. The Guarantor(s) agree/s as a pre-condition of the credit facility granted by the Bank to the Borrower(s) that in case any default is committed in the repayment of the loan/advance or in repayment of interest thereon or any of the agreed installment of the loan on due date/s, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the name of the Guarantor/s or the names of his/her/their company/firm/unit and its directors/partners/proprietors, and other details including their photographs, as defaulter in such manner and through such medium as the bank or the Reserve Bank of India in their absolute discretion may think fit. I/We further agree and give consent to the Bank for the disclosure of my/our name(s) as 'Wilful Defaulter' to the RBI or such other authorized agency/authority existing and/or that may be constituted in future, on my/our default in


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discharging any of my/our obligations under this agreement and/or upon breach of any of the agreed terms by me/us and/or by the Principal.

23. The Guarantor(s) hereby give specific consent to the Bank for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower(s) from the Bank, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank, as and when requested by the concerned 'IU'.

24. (a) The Guarantor(s) understand that as a precondition to the grant of the loans/ advances/other non-funded credit facilities to the borrower(s) and furnishing of guarantee in relation thereto, the Bank requires consent of the guarantor(s) of the credit facility, granted/to be granted, by the Bank for disclosure of, information and data relating to the guarantor(s), any credit facility availed of by the guarantor(s), obligations assumed by the guarantor(s), in relation thereto and default, if any, committed, in discharge thereof.

(b) Accordingly, the Guarantor(s) hereby agree and give consent for the disclosure by the Bank of all or any such;

(i) information and data relating to the guarantor(s).

(ii) the information and data relating to guarantor(s)'s obligations in any credit facility granted/to be granted, by the Bank and guaranteed by the guarantor(s); and

(iii) default, if any, committed by the guarantor(s) in discharge of his/her/their obligations, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorized in this behalf by RBI.

(c) The Guarantor(s) declare that the information and data furnished by him/her/them to the Bank are true and correct.

(d) The Guarantor(s) undertake that:

(i) the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and

(ii) the Credit Information Bureau (India) Ltd. and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Bank/Financial Institutions and other credit grantors or registered users, as may be specified by Reserve Bank India in this behalf.

25. Sanction order No. **CIB/PMP/RRKL/22/2019** dated **11.06.2019** and amended Sanction letter No. **CIB/PMP/RRKL/27/2019** dated **25.06.2019** forms part and parcel of this Agreement.



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IN WITNESS WHEREOF the Guarantor(s) have set his/her/their hands hereunto on the day and year mentioned in Schedule I (a) attached hereto

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SCHEDULE – I

a.	Date and Place of Agreement of Guarantee		Place: Baroda Date: 03.07.2019
b.	Details of the Guarantor(s)		
	Sl. No.	Name of Guarantor	Address of the Guarantor Age
	1.	Mr. Tribhuvanprasad R Kabra (PAN AADPK2978A), Son of Rameshwarlal Kabra	Uma Sadan, 178, Vinayak Society, Akota, Opp. SNDT College, Vadodara 390 020, Gujarat 64 years
3.	Mr. Mahendrakumar Kabra (PAN AADPK3514C), Son of Rameshwarlal Kabra	1908, Tower 2, Casa Grande, 20 th Floor, Senapati Bapat Marg, Next to Peninsula Corp. Park, Lower Parel, Delisla Road, Mumbai 400 013, Maharashtra 62 years	
c.	Name of the Branch		Baroda
	Address of the Branch		Ground Floor Gokulesh 2 R C Dutt Road, Alkapuri Vadodara, Gujarat-390007
d.	Details of the Borrower(s)		
	Sl. No.	Name of the Borrower	Address of the Borrower Constitution
	1.	R R Kabel Limited (CIN U28997MH1995PLC0 85294)	Ram Ratna House, Victoria Mill compound, Pandurang Budhkar Marg, Worli, Mumbai – 400013 and one of the office among other places at 305-A, Windsor Plaza, R C Dutt Road, Alkapuri, Vadodara – 390007, Gujarat Public Limited Company

SCHEDULE – II

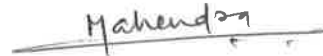
a.	Credit facilities granted to the Borrower(s)	1) Working Capital Demand loan of Rs. 40,00,00,000/- (Rupees Forty Crores only), 2) LC (Import/Inland) (Sub limit to WCDL) of Rs. 20,00,00,000/- (Rupees Twenty Crores only), and 3) Forward Contract of Rs. 5,00,00,000/- (Rupees Five Crores only)
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SCHEDULE – III

Amount of Guarantee	Rs. 45,00,00,000/- (Rupees Forty Five Crores only) plus all interest, penal/additional interest, commission, charges, costs, expenses etc debited in the account of the Borrower(s).
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COMMERCIAL CO-OP BANK LTD
1ST FLOOR, WINDSOR PLAZA
ALKAPURI
VADODARA - 390 007
GUJ/SOS/AUTH/AV/361/2013



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DEED OF GUARANTEE

This **DEED OF GUARANTEE** ("Deed") executed at the place set out in **Sr. No. 1 of the Schedule I** and on the day, month, year set out in **Sr. No. 2 of the Schedule I**, by:

1. The person(s) named in **Sr. No. 3 of the Schedule I** (hereinafter referred to as the "Guarantor(s)");

IN FAVOUR OF:

2. **AXIS BANK LIMITED**, a company incorporated under the Companies Act, 1956 and an existing company within the meaning of the Companies Act, 2013, carrying on the banking business under the Banking Regulation Act, 1949 and having its registered office at "Trishul", Third Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006 and having one of its branch office at the place stated in **Sr. No. 4 of the Schedule I** (hereinafter referred to as the "Bank" which expression shall include its successors and assigns).

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The Bank and the Guarantor(s) shall together be referred as the "Parties" and individually referred to as a "Party".

WHEREAS

- (A) At the request of the Borrower, the Bank has granted/agreed to grant to the Borrower (as defined below), credit facilities to the aggregate extent as stated in **Sr. No. 2 of the Schedule II** hereto (hereinafter referred to as the "Facilities") on the terms, conditions and covenants contained in the documents executed between the Bank and the Borrower as stated in **Sr. No. 3 of Schedule II** (hereinafter referred to as the "Facility Agreement").
- (B) One of the conditions of the Facility Agreement is that, the payment, repayment or reimbursement, as the case may be, of the Guaranteed Obligations shall be secured, *inter alia*, by an unconditional and irrevocable guarantee of the Guarantor(s), being these presents.
- (C) In consideration of the Bank having granted/ agreed to grant the Facilities to the Borrower, the Guarantor(s) hereby unconditionally, absolutely and irrevocably guarantees to and agrees with the Bank to secure the repayment of the Guaranteed Obligations in accordance with the terms of the covenants herein contained.

NOW THIS DEED WITNESSETH AS FOLLOWS:

NOW THEREFORE, in consideration of the premises set forth in this Deed and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor(s) hereby jointly and severally covenants and agrees as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

All capitalized terms used in this Deed but not defined herein shall have the meaning ascribed to the term as follows:

- (i) in relation to the Term Loan Facility, in the Term Loan Facility Agreement;
- (ii) in relation to the Working Capital Facility, in the Working Capital Facility Agreement.

In this Deed, the following capitalized terms shall have the meaning as ascribed below:

"Borrower" shall mean the persons named in **Sr. No. 1 of the Schedule II**.

"Business Day" means a day on which the Lending Office of the Bank, in respect of the Facilities or through which the Borrower and/or the Guarantor(s) has to make payment or repayment in respect of the Loan Obligations and the Guaranteed Obligations, as the case maybe, is open for normal business transactions.

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"Default Rate" shall mean the default rate of interest as more particularly described in **Sr. No. 4 of the Schedule II.**

"Demand Notice" shall have the meaning ascribed to the term in Clause 2(a).

"Events of Default" shall mean the events of default as provided under the Facility Documents.

"Facility Agreement" shall mean the facility agreement the details of which are provided in **Sr. No. 3 of the Schedule II.**

"Facilities" shall mean shall mean the facility the details of which are provided in **Sr. No. 2 of the Schedule II.**

"Finance Documents" shall mean collectively the Facility Agreement and all other finance documents executed in connection with the Facilities, and shall include any other document designated as such by the Bank.

"Loan" means the principal amount outstanding for the time being under the Facilities.

"Material Adverse Effect" shall mean the effect or consequence of an event or circumstance which in the opinion of the Bank is or likely to have a material and adverse effect on:

- (a) the financial condition, business or operation of the Guarantor(s);
- (b) the ability of the Guarantor(s) to perform its obligations or exercise its rights under the Financing Documents (to which it is a party); or
- (c) the validity or enforceability of any of the Financing Documents (including the ability of the Bank to enforce any of its remedies under any of them).

"Guaranteed Obligations" shall mean all debts and all amounts, including Loan Obligations, due and payable to the Bank under or in relation to the Facilities till all the Loan Obligations have been repaid in full, irrespective of whether such debts or liabilities or amounts payable in connection with the Facilities:

- (a) are present or future;
- (b) are actual or contingent;
- (c) are owed upon the occurrence of an Event of Default or on issue of Demand Notice; or
- (d) comprise any combination of the above.

"Loan Obligations" shall mean collectively the 'Loan Obligations' as specified in the Term Loan Agreement and the Working Capital Facility Agreement.¹

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"Tax" shall mean any tax, levy, impost, duty or other charge or withholding of a similar nature (including any interest payable in connection with any failure to pay or any delay in paying any of the same) including without limitation, any stamp duty, registration charges or similar costs.

"Term Loan Agreement" shall mean the facility agreement the details of which are provided in **Sr. No. 3 of the Schedule II**.

"Working Capital Facility Agreement" shall mean the facility agreement the details of which are provided in **Sr. No. 3 of the Schedule II**.

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) Singular shall include plural and the masculine gender shall include the feminine and neutral gender;
- (b) a **"person"** includes any individual, firm, company, corporation, governmental authority or political subdivision thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality), any association, trust, joint venture, consortium, partnership (whether or not having separate legal personality), joint stock company, trust or unincorporated organisation and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being;
- (c) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (d) a **"Clause"** or **"Schedule"**, is a reference to a clause in, or schedule to, this Deed;
- (e) a **"party"** to this Deed or a **"person"** shall include their respective successors, assignees, novatees or transferees (to the extent assignment, novation or transfer is permitted under the respective Finance Documents);
- (f) an **"amendment"** includes a supplement, modification, novation, replacement or re-enactment and **"amended"** is to be construed accordingly;
- (g) an **"authorised signatory"** means a person that has been duly authorised by another person (the **"other person"**) to execute or sign the Finance Documents (or other document or notice to be executed or signed by the other person under or in connection with any Finance Document) on behalf of that other person;

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- (h) "control" includes the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise;
- (i) "assets" include all properties whatsoever both present and future, (whether tangible, intangible or otherwise) (including intellectual property rights), investments, cash-flows, revenues, rights, benefits, interests and title of every description;
- (j) a reference to "encumbrance" includes a mortgage, charge, lien, pledge, hypothecation, Security Interest or any lien of any description whatsoever
- (k) "hereof", "herein" and "hereto" and words of similar import when used with reference to a specific Clause in, or Schedule to, this Deed shall refer to such Clause in, or Schedule to, the Deed, and when used otherwise than in connection with specific Clauses or Schedules, shall refer to the Deed as a whole;
- (l) "other", "or otherwise" and "whatsoever" shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
- (m) the word "includes" or "including" are to be construed without limitation;
- (n) a provision of law is a reference to that provision as amended or re-enacted;
- (o) all approvals, permissions, consents or acceptance required by the Guarantor(s) from the Bank for any matter shall require the "prior and written" approval, permission, consent or acceptance of the Bank;
- (p) words and abbreviations, which have well known technical or trade or commercial meanings are used in the Deed in accordance with such meanings;
- (q) in the event of any disagreement or dispute between the Bank and the Guarantor(s) regarding the materiality and reasonability of any matter including any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Bank as to the materiality of any of the foregoing shall be final and binding on the Guarantor(s);
- (r) in the event there are more than 1 (one) Guarantors providing the guarantee under this Deed, a reference to the term Guarantor(s) shall deem to include a reference to all the Guarantors under this Deed;
- (s) clause and schedule headings are for ease of reference only and shall not be used in any way for purposes of interpreting this Deed; and
- (t) All schedules hereof shall form an integral part of this Deed.

2. GUARANTEE

- (a) In consideration of the Bank agreeing to make the Facilities available to the Borrower, the Guarantor(s) hereby irrevocably, absolutely and unconditionally guarantees to the Bank that till all the Loan Obligations have been repaid in full, the failure of the Borrower to repay the Loan Obligations (or any part thereof) in accordance with the terms of the Facility Agreement or upon the occurrence of an Event of Default, the Guarantor(s) shall, on demand, forthwith pay to the Bank, without demur or protest and without set off, deductions and/or adjustments of any kind whatsoever, the amount of the Guaranteed Obligations as may be claimed by the Bank in relation to the Facilities, as stated in a demand notice to be issued by the Bank to the Guarantor(s) ("**Demand Notice**").
- (b) Any demand given or made by the Bank to any Guarantor(s) way of a Demand Notice shall be final, conclusive and binding on the Guarantor(s).
- (c) The Guarantor(s) shall, as a separate and independent stipulation and without prejudice to the other provisions contained herein, as primary obligors and not merely as sureties, indemnify the Bank against any liability, loss, damages, claims or cost suffered by the Bank as a result of any or all of the Guaranteed Obligations being or becoming void, voidable, unenforceable, illegal, invalid, ineffective or not being recoverable for any reason whatsoever irrespective of whether such reason or any related fact or circumstance was known or ought to have been known to the Bank or any of its officers, employees, agents or advisers.
- (d) The liability of the Guarantor(s) under this Clause 2 is as primary obligors and not merely as sureties.
- (e) The Bank shall have the sole discretion (i) to make disbursement(s) and/or interim disbursement(s) out of the Facilities; and/or (ii) to lend and advance to the Borrower, the said Facilities at such time, on such conditions and in such manner as the Bank may decide.
- (f) The Guarantor(s) shall ensure that the Borrower shall duly and punctually repay the Guaranteed Obligations and perform and comply with all the other terms, conditions and covenants contained in the Finance Documents (to which it is a party).
- (g) The Guarantor(s) agrees and declares that the rights and powers conferred on the Bank by these presents may be exercised against the Guarantor(s) at the discretion of the Bank.
- (h) The Guarantor(s) shall not be discharged at any time till such time the Bank issues its discharge in writing.
- (i) This guarantee shall be in addition and not in substitution to any other guarantee for the Borrower signed by the Guarantor(s) that the Bank may at any time hold.

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- (j) The obligations of the Guarantor(s) hereunder are joint and several and independent of the obligations of the Borrower, and a separate action or actions may be brought and prosecuted against the Guarantor(s) alone or jointly with the Borrower.

3. DEFAULT INTEREST

In the event of default in payment of the Guaranteed Obligations or any part thereof, the Guarantor(s) shall pay the default interest at the Default Rate, on such outstanding amounts computed from and including the date of the Demand Notice until the date of actual payment thereof.

4. POWER TO VARY

- (a) The Guarantor(s) agrees that without the concurrence of the Guarantor(s) and without notice to the Guarantor(s) and without in any way affecting this Deed the Bank shall be at liberty to:
- (i) vary, alter, waive, release or modify any and all the provisions of the Facility Agreement including, without limitation, any modification, variation, waiver, release or amendment of the Facility Agreement which increases the aggregate amounts to be paid in accordance with the Facility Agreement;
 - (ii) to defer, postpone or revise the repayment of the Facilities and/or payment of interest and other monies payable by the Borrower to the Bank on such terms and conditions as may be considered necessary by the Bank including any increase in the rate of interest;
 - (iii) exercise or refrain from exercising any rights against the Borrower or other persons (including the Guarantor(s));
 - (iv) settle, release or compromise any of the Guaranteed Obligations, any security thereof or any liability (including hereunder) incurred directly or indirectly in respect thereof or hereof;
 - (v) extend the time of payment of any of the Guaranteed Obligations;
 - (vi) extend the availability period for the Facilities;
 - (vii) absolutely dispense with or release all or any of the security/securities furnished or required to be furnished by the Borrower to the Bank to secure the Facilities;
 - (viii) to exercise at any time and in any manner any power or powers reserved to the Bank under the Facility Agreement to enforce or forbear to enforce payment of the Facilities or any part thereof or interest or other monies due to the Bank from the Borrower or any of the remedies or securities available to the Bank;

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- (ix) to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower; and
 - (x) the Guarantor(s) shall not be released by the exercise by the Bank of their liberty in regard to the matters referred to above or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor(s).
- (b) The Guarantor(s) waives in favour of the Bank so far as may be necessary to give effect to any of the provisions of this Guarantee, all the suretyship and other rights which the Guarantor(s) might otherwise be entitled to enforce.
 - (c) The Guarantor(s) agrees that the liability under this Deed shall in no manner be affected by any such variations, alterations, modifications, waiver, dispensation with or release of security or security interest, and that no further consent of the Guarantor(s) is required for giving effect to any such variation, alteration, modification, waiver, dispensation with, or release of security.

5. NO RELEASE

- (a) This Deed shall be enforceable against the Guarantor(s) notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed by the Borrower in favour of the Bank shall, at the time when the proceedings are taken against the Guarantor(s) under this Deed be outstanding or unrealised or lost.
- (b) The rights of the Bank against the Guarantor(s) shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and any other Guarantor(s)/Borrower/other persons and notwithstanding that any time hereafter the other Guarantor(s) may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Guarantor(s) of its obligations hereunder to the same extent in all respects as if the Guarantor(s) had at all times been solely liable to perform the said obligations.
- (c) The Guarantor(s) shall be deemed as the primary obligor and principal debtor to the Bank, and not merely as surety, and the Guarantor(s) hereby agrees and undertakes, on a full indemnity basis, to indemnify the Bank in relation to any amounts payable by the Borrower under the Finance Documents, pursuant to and in accordance with the terms and conditions of this Deed for any reason whatsoever irrespective of whether such reason or any related fact or circumstance was known or ought to have been known to the Bank or any of their officers, employees, agents or advisers.

6. NO COMMISSION

The Guarantor(s) declares and agrees that it has not received and shall not, without the prior consent in writing of the Bank receive any security or commission from the Borrower for providing the guarantee, so long as the Guaranteed Obligations remain

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due and payable to the Bank under this Deed. Further, the Guarantor(s) undertakes and declares that they it has not entered into any agreement with the Borrower to the effect that on the devolvement of the guarantee, the Guaranteed Obligations will be converted into shares; debentures; bonds etc.

7. EVIDENCE OF DEBT

- (a) A certificate in writing signed by a duly authorised official of the Bank shall be conclusive evidence against the Guarantor(s) of the amount for the time being due to the Bank in any action or proceeding brought under this Deed against the Guarantor(s).
- (b) The Guarantor(s) agrees that any admission or acknowledgement in writing by the Borrower of the amount of indebtedness of the Borrower or otherwise as in relation to the subject matter of the guarantee, shall be binding on the Guarantor(s) and the Guarantor(s) accepts the correctness of any statement of account served on the Borrower which is duly certified by the Bank and the same shall be binding and conclusive as against the Guarantor(s) and the Guarantor(s) further agrees that in making an acknowledgement or making a payment the Borrower shall be treated as the authorized agent of the Guarantor(s) for the purpose of Indian Limitation Act, 1963.
- (c) In the event of any dispute between the Guarantor(s) and the Bank, including any legal proceedings, the entries made in the accounts by the Bank shall be conclusive evidence of the existence and amount of obligations of the Guarantor(s) as therein recorded.
- (d) Any certification or determination by the Bank of a rate or amount under this Deed shall be conclusive evidence of the matters to which it relates.

8. NO PROOF IN LIQUIDATION; NO EXERCISE OF RIGHTS

The Guarantor(s) shall not:

- (a) in the event of the liquidation or insolvency of the Borrower, prove any claims in liquidation or insolvency proceedings; and
- (b) have the right of subrogation or indemnity against the Borrower, nor shall the Guarantor(s) exercise any such rights available under applicable law, to claim any sum relating to the Guaranteed Obligations from the Borrower, including those of subrogation and of proof in the Borrower's insolvency, and shall hold the benefit of any such rights in trust for the Bank, till such time the Guaranteed Obligations have not been discharged in full, to the satisfaction of the Bank.

9. LIABILITY NOT AFFECTED

- (a) The liability of the Guarantor(s) under this Guarantee shall not be released, discharged, terminated or affected by the following:

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- (i) any change in the constitution, management, ownership or corporate existence of the Borrower and/or Bank;
- (ii) acquisition or nationalization of the Borrower and/or of any of its undertakings pursuant to applicable law;
- (iii) any insolvency, liquidation, bankruptcy, winding-up or similar situation or proceeding in respect of the Borrower or any absorption, merger, amalgamation of the Borrower with any company or concern;
- (iv) any absence or deficiency (including irregularity in the exercise of such powers) or power on the part of the Guarantor(s) to give guarantees or indemnities or any irregularity in the exercise of such powers;
- (v) winding up (voluntary or otherwise), absorption, merger or amalgamation or bankruptcy or insolvency of the Guarantor(s);
- (vi) any intermediate payments or satisfaction of any part of the Guaranteed Obligations;
- (vii) the granting of any time or extension for payment of any amounts due to the Bank pursuant to the Facility Agreement;
- (viii) any dispute or disagreement between the Bank and the Borrower or other indulgence to the Borrower or any other person with respect to the Guaranteed Obligations;
- (ix) any illegality, invalidity, irregularity or unenforceability of all or any part of the Guaranteed Obligations or the terms of any Finance Document;
- (x) any variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
- (xi) any variation in the terms, conditions or manner of disbursement of monies by the Bank under the Facility Agreement;
- (xii) any non-presentation or non-observance of any formality or forbearance or delay or waiver or concession whatsoever, whether as to time, performance or otherwise, on the part of the Bank under the Facility Agreement or other requirement in respect of any instrument or any failure to realize the full value of any security;
- (xiii) absence or infirmity of borrowing powers on the part of the Borrower or any irregularity in the exercise thereof shall not affect the Guarantor(s)'s liability and any monies advanced to the Borrower shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity and this guarantee shall not be effected by any

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change in the name or constitution of the unincorporated body or firm by death or retirement or otherwise howsoever;

- (xiv) any incapacity or lack of power, authority or legal personality of any person;
 - (xv) any amendment or assignment or novation or charge or succession or variation (however fundamental) to the terms of any Finance Document; or
 - (xvi) any other act, thing or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would have the effect of so releasing, impairing, discharging the Guarantor(s) of their liability under this Deed.
- (b) The Guarantor(s) further agrees and acknowledges that the Bank shall not be bound to enquire into the powers of the Borrower and the Bank has powers against the Guarantor(s) notwithstanding any security given or being given to the Bank may be void or defective.
- (c) The Guarantor(s) hereby waives in favour of the Bank in so far as may be necessary to give effect to any of the provisions of this Deed, all the suretyship and other rights which the Guarantor(s) might otherwise be entitled to enforce.

10. IRREVOCABLE AND CONTINUING GUARANTEE

- (a) This Deed shall be a continuing one and shall remain in full force and effect till such time the Guarantor(s) repays in full the Guaranteed Obligations and will extend to the ultimate balance of all sums payable under this Deed, regardless of any partial or intermediate payment or discharge.
- (b) The Guarantor(s) agrees and gives consent to the sale, mortgage on prior, *pari-passu* or first charge basis, release etc., of any of the assets of the Borrower from time to time as may be approved by the Bank or the transfer of any of the assets of the Borrower from one unit to the other or to the release or lease out by the Bank any or whole of the assets charged to the Bank on such terms and conditions as the Bank may deem fit and this may be treated as a standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of the assets of the Borrower. The Guarantor(s) declares and agrees that no separate consent for each such transfer, mortgage, release or lease of any of such assets would be necessary in future.
- (c) The Guarantor(s) agrees and declares that the Borrower will be free to avail of further loan or other facilities from the Bank or any other financial institution in addition to the Facilities and/or to secure the same during the subsistence of this Deed and in that event the Deed herein contained will not be affected or vitiated in any manner whatsoever but will remain in full force and effect and binding on the Guarantor(s). This Deed shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Bank by the Borrower and shall be valid and binding on the Guarantor(s) and operative

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until repayment in full of all monies due to the Bank under the Finance Documents and the Bank issues a certificate in this regard.

- (d) This Deed shall be irrevocable and the obligations of the Guarantor(s) hereunder shall not be conditional on the receipt of any prior notice by the Guarantor(s) or by the Borrower and the demand or notice by the Bank as provided in this Guarantee hereof shall be sufficient notice to or demand on the Guarantor(s).
- (e) The liability of the Guarantor(s) hereunder shall be to the extent of the Facilities plus all interest, premium on prepayment or on redemption, costs, expenses and other monies payable to the Bank under the Finance Documents. Should there be any excess drawings of the Facilities by the Borrower over and above the initial limit sanctioned to the Borrower, for any reason whatsoever, the Guarantor(s) shall be liable for the entire amount outstanding and the Guarantor(s) expressly waives notice of such excess drawal.
- (f) The Guarantor(s) agrees and acknowledges the Guarantor(s) shall not be entitled to the right conferred on sureties notwithstanding anything contained in sections 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872 and waives any of its rights therein.

11. NO REQUIREMENT TO EXHAUST REMEDIES

Prior to making any demand hereunder, the Bank shall not be required to take any step, make any demand upon, exercise any remedies or obtain any judgment against the Borrower, give notice to the Borrower or any other person under the Finance Document or otherwise and howsoever arising, or make or file any claim or proof in the dissolution or winding-up of the Borrower or enforce or seek to enforce any Security Interest or security now or hereafter held by the Bank in respect of the Guaranteed Obligations.

12. DEMAND NOTICE

Any demand for payment or notice under this Deed shall be sufficiently given if sent by post to or left at the last known address of the Guarantor(s) or their heirs or executors or administrators as the case may be, and such demand or notice so made or given, shall be assumed to have reached the addresses in the case of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantor(s) until after demand for payment in writing shall have been made or given as aforesaid and in proving such notice when sent by post it shall be sufficiently proved that the envelope containing the notice was posted and a certificate by any of the officer of the Bank that to the best of his knowledge and belief, the envelope containing the said notice was so posted, shall be conclusive as against the Guarantor(s), even though it was returned unserved on account of refusal of the Guarantor(s) or otherwise.

13. RIGHT OF SET-OFF AND LIEN

- (a) The Guarantor(s) agrees and confirms that the Bank shall be entitled to adjust appropriate or set-off all monies held by the Bank to the credit of or for the

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benefit of the Guarantor(s) on any account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor(s) under these presents.

- (b) The Guarantor(s) agrees that in addition to any rights, now or hereafter granted under applicable law or otherwise, upon the occurrence and continuation of an Event of Default, the Bank is hereby authorized at any time or from time to time, to set off and to appropriate and apply any and all deposits (general or special) at any time held or owing to Bank (including, without limitation, by any branches and agencies of the Bank wherever located) to or for the credit or the account of the Guarantor(s) against and on account of the obligations and liabilities of the Guarantor(s) due and payable to the Bank under this Deed or under any other facility agreement executed by the Guarantor(s) with the Bank (including, without limitation, by any branches and agencies of the Bank wherever located).

14. PAYMENTS; GROSS UP

- (a) All payments to be made by the Guarantor(s) shall be made to the Bank in accordance with the provisions of Clause 2, in the appropriate currency in accordance with the terms of this Deed, at such place as the Bank shall designate. All payments under this Deed shall be made in full without set-off or counterclaim and free and clear of and without deduction of or withholding for or on account of any tax of any nature now or hereafter imposed by applicable law.
- (b) If any payment by the Guarantor(s) under this Deed is subject to any tax or if the Guarantor(s) shall be required legally to make any deduction or withholdings from the sums payable under this Deed, the Guarantor(s) shall pay such tax and shall simultaneously pay to the Bank in accordance with the provisions of Clause 14, such additional amounts as may be necessary to enable the Bank to receive, after all such payments, deductions and withholdings, a net amount equal to the full amount payable under this Deed to the Bank. If the Guarantor(s) shall make any payment, deduction or withholding, the Guarantor(s) shall within 15 (fifteen) days thereafter (or any shorter period stipulated by applicable law) forward to the Bank an official receipt or other official documentation evidencing such payment or the payment of such deduction or withholding.
- (c) The breach of the provisions of this Deed including any default in payments by the Guarantor(s) under this Deed shall be deemed to be an Event of Default under the Facility Agreement.

15. TAXES AND EXPENSES

The Guarantor(s) agrees to indemnify the Bank against all Taxes or any other levies (including stamp or documentary taxes) incurred in connection with this Guarantee and all costs, expenses or charges relating to or arising out of this Deed including all or any other Taxes and costs, expenses or charges incurred in connection with the preservation or enforcement of the rights of the Bank.

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16. REPRESENTATIONS AND WARRANTIES

- (a) In order to induce the Bank to provide the Facilities to the Borrower, the Guarantor(s) has made the representations and warranties set forth herein.
- (b) The Guarantor(s) acknowledges that the Bank has agreed to accept this Deed on the basis of, and in full reliance of the warranties made herein.
- (c) The Guarantor(s) further confirms and warrants that:
 - (i) The Guarantor(s) has valid corporate existence and is conducting its business in full compliance with all the applicable laws;
 - (ii) The Guarantor(s) is legally entitled and possessed of the corporate powers to execute, deliver and perform the terms and provisions of this Deed and has taken all necessary corporate actions to authorise the execution, delivery and performance by it of this Deed;
 - (iii) Neither the execution and delivery by the Guarantor(s) of this Deed, nor the Guarantor(s)'s compliance with or performance of the terms and provisions hereof will contravene any provision of applicable law or will violate any provision of the constitutional documents or any agreement or other document by which the Guarantor(s) (or any of its properties) may be bound;
 - (iv) The provisions of this Deed are effective and form legal, valid and binding obligations of the Guarantor(s);
 - (v) All necessary and appropriate recordings and filings have been and shall be made in all appropriate public offices, and all other necessary and appropriate action has been taken and/or shall be taken so that this Deed constitutes legal, valid and binding obligations of the Guarantor(s);
 - (vi) All authorizations and clearances for the creation, effectiveness, priority and enforcement of such guarantee have been obtained, unless required under applicable law to be obtained subsequent to the execution of this Deed;
 - (vii) The financial statements in respect of the Guarantor(s) delivered to the Bank, including those that were delivered to the Bank prior to the date of this Deed (including where applicable the audited accounts of the Guarantor(s) as audited by the statutory auditor of the Guarantor(s)), are the most recent financial statements available and such financial statements were prepared in accordance with generally accepted accounting principles applied consistently in India, and give a true and fair view of the financial condition of the Guarantor(s) and of the operations of the Guarantor(s) at the date as of which they were prepared. There has been no material change in the financial condition

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or the operations of the Guarantor(s) from the date on which such financial statements were prepared or drawn up;

- (viii) No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might be expected to affect the validity or enforceability of this Deed or have a Material Adverse Effect, have been started or threatened against the Guarantor(s);
 - (ix) In case where the Guarantor(s) is a company, the Guarantor(s) confirms to have given the guarantee under this Deed in compliance of provisions of Companies Act, 2013 or any other law as applicable and is not prohibited from extending the guarantee to the Bank under any provisions of applicable law;
 - (x) In case where the Guarantor(s) is a company, the Guarantor(s) has duly passed necessary resolutions as required under the Companies Act, 2013 or any other law as applicable and certified copies of such resolution/s is/are submitted to the Bank;
 - (xi) The Guarantor(s) has not taken any corporate action or other action nor has any other step been taken or is likely to be taken or legal proceedings been started or threatened against the Guarantor(s) for winding-up, dissolution, suspension of payments, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Guarantor(s) or of any or all of their assets or revenues; and
 - (xii) There are no facts or circumstances, conditions or occurrences which could collectively or otherwise be expected to result in a Material Adverse Effect.
- (d) The Guarantor(s) further represents and warrants to and undertakes with the Bank that the foregoing representations and warranties made by it are and will be true and accurate throughout the continuance of this Deed and so long as the Guaranteed Obligations or any part of them remain outstanding with reference to the facts and circumstances existing from time to time.

17. COVENANTS

(a) *Positive Covenants*

The Guarantor(s) hereby covenants the following, throughout the continuance of this Deed and so long as the Guaranteed Obligations or any part thereof remains owing, unless the Bank otherwise agrees:

(i) *Authorizations*

The Guarantor(s) shall ensure that it is legally entitled to and possessed of such powers to execute, deliver and perform the terms and provisions of this

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Deed and has taken and will take as required all the necessary steps for the execution, delivery and performance of this Deed. Further, the Guarantor(s) shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect and supply certified copies to the Bank of, any authorisation (including but not limited to any RBI approvals, if any) required under any law or regulation of India to enable it to perform its obligations under this Deed and the other Finance Documents (to which it is a party) and to ensure the legality, validity, enforceability or admissibility in evidence of this Deed and the other Finance Documents to which it is a party.

(ii) *Actions of the Guarantor(s)*

The Guarantor(s) shall not do or suffer to be done or be party or privy to any act, matter or thing which may, in any manner prejudicially affect the guarantee and the rights created in favour of and for the benefit of the Bank hereunder or under the other Finance Documents.

(iii) *Applicable law*

The Guarantor(s) shall comply in all respects with all applicable laws to which it may be subject and shall at all times carry on and conduct its affairs in a lawful manner and shall comply with such other conditions as may be stipulated by the Bank from time to time on account of requirement of any applicable law.

(iv) *Books of Accounts*

The Guarantor(s) shall keep proper books of record and accounts adequate to reflect truly, accurately and fairly its financial condition and results of operations, in which full, true and correct entries shall be made in conformity with applicable law and generally accepted accounting principles in India.

(v) *Constitutional Documents*

The Guarantor(s) shall carry out such alterations to its constitutional documents as may be required by the Bank to give effect to the provisions of this Deed and the other Finance Documents (to which the Guarantor(s) is a party).

(vi) *Stamp Duty*

The Guarantor(s) shall bear and discharge all stamp duty, registration fees and any other fees whatsoever, payable at any time in connection with the guarantee under this Deed.

(vii) *No conflict*

Neither the execution and delivery by the Guarantor(s) of this Deed, nor the Guarantor(s)'s compliance with or performance of the terms and provisions hereof will contravene any provision of applicable law or its constitutional

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documents or any agreement or other document by which the Guarantor(s) (or any of its properties) may be bound.

(viii) Payment of Taxes

The Guarantor(s) shall at all times during the continuance of these presents pay all the ground rents, land revenue, rates, taxes (present as well as future), assessments and all dues, duties and outgoings whatsoever payable in respect of the its properties and business immediately when the same shall have become due.

(ix) Further documents

The Guarantor(s) agrees and undertakes to execute such other deeds or documents as may be required by the Bank to further protect and / or enforce this Deed and the other Finance Documents (to which the Guarantor(s) is a party).

(x) No prejudice

The Guarantor(s) agrees and covenants that nothing herein shall prejudice the rights or remedies of the Bank in respect of any present or future security / guarantee obligation or decree for any indebtedness or liability of the Guarantor(s) to Bank.

(xi) Guarantor(s)'s Assets

The Guarantor(s) hereby agrees that the Bank has an absolute right to call upon the Guarantor(s) to declare on oath the details of all its assets and when called upon, the Guarantor(s) will unconditionally, within a period of 3 (three) days, declare on oath, the details of all its assets (whether moveable or immoveable, whether tangible or intangible), whether held solely or jointly, and, whether constitutes security for this guarantee or not, in a form and manner satisfactory to the Bank.

(b) Negative Covenants

The Guarantor(s) further covenants and agrees that, so long as the Guaranteed Obligations are outstanding, and until the full and final payment of all the Guaranteed Obligations to the satisfaction of the Bank, the Guarantor(s) shall not, without the prior written consent of the Bank:

- (i) enter into any scheme of merger, amalgamation, compromise or reconstruction or declare any dividend or do a buyback;
- (ii) wind up, liquidate or dissolve its affairs or pass any resolution or otherwise take any steps for voluntary winding up or liquidation or dissolution;
- (iii) agree, authorise or otherwise consent to any proposed settlement, resolution or compromise of any litigation, arbitration or other dispute with any person

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which in the opinion of the Bank may adversely affect the Guarantor(s), its business or any of its material assets;

- (iv) permit any change in the general nature of the business of the Guarantor(s), ownership or control of the Guarantor(s) (both management and shareholding) whereby the effective beneficial ownership or control of the Guarantor(s), as represented to the Bank, shall change either directly or indirectly; and
- (v) make any amendments in the Guarantor(s)'s constitutional documents, including but not limited to its memorandum of association and articles of association (as may be applicable) which may adversely affect any rights of the Bank under this Deed or under any other Finance Document.

(c) *Information Covenants*

The Guarantor(s) shall promptly furnish to the Bank copies of all the notices and documents that are required to be given pursuant to this Clause 17(c), as applicable, and in all cases within 2 (two) Business Days after the Guarantor(s) obtains knowledge thereof, the Guarantor(s) shall provide the information/ notice to the Bank of the following:

- (i) details of any event which results in or is likely to result in the occurrence of Material Adverse Effect;
- (ii) the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against the Guarantor(s), and which might, if adversely determined, have a Material Adverse Effect;
- (iii) the details of any notice of any application made in relation to the Guarantor(s) under the Insolvency and Bankruptcy Code, 2016 or any notice received for winding up of the Guarantor(s), or for appointment of a receiver in relation to any of assets or business or undertaking of the Guarantor(s);
- (iv) the details of any proposal by any government authority to acquire compulsorily the Guarantor(s) or any part of the Guarantor(s)'s business or assets;
- (v) the occurrence of any event or the existence of any circumstances which constitutes or results in any declaration, representation, warranty, covenant or condition under this Deed or under any of the Finance Documents to which the Guarantor(s) is a party, being or becoming untrue or incorrect in any respect; and
- (vi) the occurrence of any event which results or is likely to result in the closure of the factory or stoppage of work or operation of the Guarantor(s) due to strike, lock-out, mechanical breakdown, want of raw materials, non-movement of finished goods, power shortage or/and for any other reason.

18. JOINT AND SEVERAL LIABILITY

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The liability of the Guarantor(s) shall be joint and several and any demand for payment by the Bank shall be deemed to be a demand made to all or any such persons. The Bank shall be at liberty to release or discharge any one or more of such persons from liability under this Guarantee or to compound with, accept compositions from or make any other arrangements with any of such persons without, in consequence, releasing or discharging any other party to this Deed or otherwise prejudicing or affecting the rights of the Bank and remedies against any such other party.

19. REINSTATEMENT

Where any discharge, release or arrangement (whether in respect of the obligations of the Borrower, the Guarantor(s) or any security for those obligations or otherwise) is made by the Bank in whole or in part or any arrangement is made on the basis of any payment, security or other disposition which is subsequently avoided or must be restored as a result of any applicable insolvency, liquidation, bankruptcy or equivalent proceedings or otherwise, then the liability of the Guarantor(s) under this Deed shall continue or shall be reinstated (as the case may be) as if such discharge or arrangement had not occurred.

20. DISCLOSURE

The Guarantor(s) also agrees, undertakes and confirms as under:

- (a) The Guarantor(s) understands that as a precondition relating to the grant of and/or continuing the grant of the Facilities to the Borrower, the Bank requires the Guarantor(s)'s consent for the disclosure by the Bank of, information and data relating to the Guarantor(s), of the Facilities availed of/to be availed by the Borrower, in discharge thereof.
- (b) Accordingly, the Guarantor(s) hereby agrees and gives consent for the disclosure by Bank of all or any such:
 - (i) information and data relating to the Guarantor(s);
 - (ii) the information of data relating to the Facilities; and
 - (iii) default, if any, committed by the Guarantor(s), in discharge of the Guarantor(s)'s obligations under this Deed,

as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Companies ("CIC") and any other agency authorised in this behalf by Reserve Bank of India ("RBI") and/or to any other statutory or regulatory authority who may seek such information.

- (c) The Guarantor(s) declares that the information and data furnished by the Guarantor(s) to the Bank are true and correct. The Guarantor(s) also undertakes that:

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- (i) Any CIC and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
 - (ii) Any CIC and any other agency so authorised may furnish for consideration, the processed information and data disclosed or products thereof prepared by them, to bank(s)/financial institution(s) and other credit grantors or registered users, as may be specified by the RBI in this behalf.
- (d) The Guarantor(s) agrees, undertakes and authorizes the Bank to exchange, share or part with all the information, data or documents or other information as mentioned in this Clause 20 and also the information relating to the conduct of the Guarantor(s)'s accounts, credit history or repayment record, with other banks / financial institutions, as the Bank may deem necessary or appropriate as may be required for use or processing of the said information / data by such banks/ financial institutions or furnishing of the processed information / data to other banks / financial institutions / credit providers and the Guarantor(s) shall not hold the Bank liable in any manner for use of such information.
- (e) The Guarantor(s) hereby agrees that, the Guarantor(s) is liable to be treated as a Wilful defaulter in terms of the applicable RBI guidelines, in the event, the Bank makes a claim on the Guarantor(s) on account of the default made by the Borrower, and the Guarantor(s) refuses to comply with the demand made by the Bank, despite having sufficient means to make payment of the Guaranteed Obligations.
- (f) The Guarantor(s) agrees that in case the Guarantor(s) commits a default in payment or repayment of any amounts under this Deed, the Bank and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Guarantor(s), its directors, partners, as the case may be, as defaulters, in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

21. WAIVER

- (a) *No implied waiver or impairment*

No delay or omission by the Bank or any receiver in exercising any right, power or remedy accruing to the Bank hereunder or upon any Event of Default shall impair any such right, power or remedy or be construed to be a waiver thereof or any acquiescence, nor shall the action or inaction of the Bank or any receiver in respect of thereof or any acquiescence by it, affect or impair any other right, power or remedy of the Bank, nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right power or remedy. The rights and remedies of the Bank herein provided are cumulative and not exclusive of any rights or remedies provided by law, in equity, or in any of the other documents.

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(b) *Express Waiver*

A waiver or consent granted by the Bank under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

22. INDEMNITY

- (a) The Bank and each of its officers, directors, employees, representatives, legal counsels, receiver, attorney, manager, agent or other person appointed by it shall be entitled to be indemnified by the Guarantor(s) in respect of all liabilities and expenses incurred by it in the execution or purported execution of the powers of the Bank including liabilities and expenses consequent to any mistake, oversight or error of judgment (other than those involving any gross negligence or wilful default or fraud (as determined by a court of competent jurisdiction)) on the part of the Bank, or any such appointee and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in anywise relating to this Deed.
- (b) The Bank shall not be under any liability whatsoever towards the Guarantor(s) or any other person for any loss or damage in whatever cause or manner arising or the happening of the cause thereof in relation to this Deed. The Guarantor(s) shall at all times indemnify and keep indemnified the Bank from and against all suits, proceedings, cause, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against Bank in respect of any acts, matters and the things lawfully done or caused to be done by Bank in connection with the Deed or in pursuance of the rights and power of the Bank under this Deed and/or any other Finance Documents (to which the Guarantor(s) is a party). The amounts payable by the Guarantor(s) under this Clause 22 shall form part of the Guaranteed Obligations.

23. COMMUNICATIONS

(a) *Communications in writing*

- (i) Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, shall either be delivered personally by hand or sent by courier, email, registered or certified mail or facsimile. The Guarantor(s) hereby authorizes the Bank to communicate with it vide telephonic, messages and related services, regardless of any restricting legal/regulatory provisions in this regard.
- (ii) *Provided that* any communication issued by the Guarantor(s) by way of facsimile or by email shall be accompanied by the original hard copy of such communication duly signed by the Guarantor(s) or any of the authorized officers (as may be applicable) to be delivered within 3 (three) Business Days of such facsimile or email. Each such hardcopy communication shall be accompanied by a note which shall state that 'this is a hardcopy of the fax/email instructions to you from the Guarantor(s) sent/ transmitted on [insert

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date on which email/fax was sent] at approximately [*insert time at which email/fax was sent*]'.

(b) Addresses

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be delivered under this Deed is:

- (i) in case of the Guarantor(s): As detailed in **Sr. No. 3 of the Schedule I**;
- (ii) in case of the Bank: As detailed in **Sr. No. 4 of the Schedule I**; or
- (iii) any substitute address or fax number or department or officer as the Party may notify to the other Party by not less than 5 (five) Business Days' notice.

(c) Delivery

- (i) All such notices and communications made or delivered by the Bank to the other Party under or in connection with this Deed shall be effective (i) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number), (ii) if sent by person, when delivered, (iii) if sent by courier, (a) 1 (one) Business Day after deposit with an overnight courier if for inland delivery and (b) 5 (five) Business Days after deposit with an international courier if for overseas delivery and (iv) if sent by registered letter when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not (v) if sent by email, once it has gone out of the mailbox of the sender.
- (ii) Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer details of which have been provided in this Deed.

(d) English language

- (i) Any notice given under or in connection with this Deed must be in English.
- (ii) All other documents provided under or in connection with this Deed must be in English, or if not in English, and if so required by the Bank, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

(e) Reliance

- (i) Any notice sent under this Clause 23 can be relied on by the recipient if the recipient reasonably believes the notice to be genuine and if it bears what appears to be the signature (original or facsimile) of an authorised signatory of the sender (in each case without the need for further enquiry or confirmation).

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- (ii) Each Party must take care to ensure that no forged, false or unauthorised notices are sent to another Party.
- (iii) The Bank may rely on the instructions received by way of facsimile or email in accordance with this Clause 23(e), provided that it shall not be obliged to, await receipt of the original hardcopy of such instruction (as specified in Clause 23(a)(ii) above) prior to taking any action in connection with such instructions received by way of facsimile or email.

(f) Indemnity for communication through facsimile or email

- (i) The Guarantor(s) hereby requests and authorizes the Bank to, from time to time (at its discretion), rely upon and act or omit to act in accordance with any directions, instructions and/or other communication which may from time to time be or purport to be given in connection with or in relation to this Deed and any other the Finance Document (to which the Guarantor(s) is a party) by way of facsimile or email by the Guarantor(s) or any of its authorized officers.
- (ii) The Guarantor(s) acknowledges that:
 - 1. sending information by facsimile or email is not a secure means of sending information;
 - 2. it is aware of the risks involved in sending facsimile or email instructions, including the risk that facsimile or email instructions may:
 - (A) be fraudulently or mistakenly written, altered or sent; and
 - (B) not be received in whole or in part by the intended recipient;
 - 3. the request to the Bank to accept and act on facsimile or email instructions is for the convenience and benefit of the Guarantor(s) only.
- (iii) The Guarantor(s) declares and confirms that the Guarantor(s) has for its convenience and after being fully aware of, and having duly considered, the risks involved, (which risks shall be borne fully by the Guarantor(s)) requested and authorised the Bank to rely upon and act on instructions which may from time to time be given by facsimile or email as mentioned above. The Guarantor(s) further declares and confirms that it is aware that the Bank has agreed to act on the basis of instructions given by facsimile or email only by reason of, and relying upon the Guarantor(s) providing this indemnity and agreeing, confirming, declaring and indemnifying the Bank hereunder and that the Bank would not have done so in the absence of such indemnity. The provisions of this Clause 23(f) shall apply to any and all matters, communications, directions and instructions whatsoever in connection with the Deed and the other Finance Documents (to which the Guarantor(s) is a party).

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- (iv) The Bank may (but shall not be obliged to) require that any instruction should contain or be accompanied by such identifying code or test as the Bank may from time to time specify and the Guarantor(s) shall be responsible for any improper use of such code or test.
- (v) Notwithstanding anything contained herein or elsewhere, the Bank shall not be bound to act in accordance with the whole or any part of the instructions or directions contained in any facsimile or email and may, at their sole discretion and exclusive determination, decline or omit to act pursuant to any instruction, or defer acting in accordance with any instruction, and the same shall be at the risk of the Guarantor(s) and the Bank shall not be liable for the consequences of any such refusal or omission to act or deferment of action.
- (vi) In consideration of the Bank acting and/or agreeing to act pursuant to the terms of this writing and/or any instructions as provided in this writing, the Guarantor(s) hereby agrees to indemnify the Bank and keep the Bank at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Bank having acted or omitted to act in accordance with or pursuant to any instruction received by facsimile.
- (vii) Upon receipt by the Bank, each instruction shall constitute and (irrespective of whether or not it is in fact initiated or transmitted by the Guarantor(s) or by any of its authorized officer) shall be deemed (if the Bank chose to act upon the same) to conclusively constitute the mandate of the Guarantor(s), to the Bank to act or omit to act in accordance with the directions and instructions contained therein notwithstanding that such instruction may not have been authorized or may have been transmitted in error or fraudulently or may otherwise not have been authorized by or on behalf of the Guarantor(s) or any of its authorized officers or may have been altered, misunderstood or distorted in any manner in the course of communication.
- (viii) The Bank shall not be under any obligations at any time to maintain any special facility for the receipt of any instructions by way of facsimile or email or to ensure the continued operations or availability of any such equipment/technology.

24. PROVISIONS SEVERABLE

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired. Following the determination that any provision of this Deed is or has become illegal, invalid or unenforceable, the Parties shall negotiate in good faith a new provision that, as far as legally possible, most nearly reflects the intent of the Parties and that restores this Deed as nearly as possible to its original intent and effect.

25. DEFICIENCY

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The Guarantor(s) shall remain liable to the Bank for any deficiency occurring, arising or existing under this Deed or under any other Finance Document to which the Guarantor(s) is a party.

26. DISCHARGE AND RELEASES

Notwithstanding any discharge, release or settlement from time to time between Bank and the Guarantor(s), if any discharge or payment in respect of the Guaranteed Obligations by the Guarantor(s) or any other Person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision of applicable law or enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Bank shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.

27. AMENDMENT

Any amendment to this Deed shall be in writing and be signed by all the Parties.

28. LIMITATION ON RIGHTS OF OTHERS

Nothing in this Deed, whether express or implied, shall be construed to give to any Person other than the Bank any legal or equitable right, remedy or claim under or in respect of this Deed, except as expressly provided in this Deed, any covenants, conditions or provisions contained herein, all of which are, and shall be construed to be, for the sole and exclusive benefit of the Bank.

29. EVIDENCE OF DEBT

- (a) In the event of any dispute between the Guarantor(s) and the Bank, including any legal proceedings, the entries made in the accounts by the Bank shall be conclusive evidence of the existence and amount of obligations of the Guarantor(s) as therein recorded.
- (b) Any certification or determination by the Bank of a rate or amount under this Deed shall be conclusive evidence of the matters to which it relates.

30. TRANSFER AND ASSIGNMENT

- (a) The Guarantor(s) shall not assign or transfer any of its rights and/ or obligations under this Deed. The Bank may, at any time, assign and/ or transfer all or any of its rights, benefits and obligations under this Deed, without furnishing any notice to or obtaining the consent of the Guarantor(s), to any other Person, in accordance with the Facility Agreement.
- (b) The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Facilities and outstanding amounts under the Facility Agreement or any other rights and obligations of the Bank under this Deed or any other document pursuant hereto to any

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person/entity in a manner or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Guarantor(s).

- (c) The Guarantor(s) expressly agrees that in the event of sale or transfer as aforesaid, it shall accept such person to whom the Facilities is sold or transferred as the lender and make the payment of the Guaranteed Obligations to such person as may be directed by the Bank.

31. FACILITY AGREEMENT

The Guarantor(s) acknowledges that it has reviewed, acclimatized to, and understood, the Facility Agreement and this Deed (as and when executed) and is / shall be fully aware of the implications thereof.

32. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the laws of India.

33. JURISDICTION

- (a) The Guarantor(s) agrees that the courts situated at the place as specified in **Sr. No. 5 of the Schedule I** shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Deed and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with this Agreement may be brought in such courts or the tribunals.
- (b) Nothing contained herein shall limit the right of the Bank to initiate any Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not.
- (c) The Guarantor(s) irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the courts or tribunals as specified above and irrevocably waives any objection that such proceedings have been brought in an inconvenient forum. The Guarantor(s) hereby consents generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.
- (d) To the extent that the Guarantor(s) may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Guarantor(s) hereby irrevocably agrees not to claim and hereby irrevocably waive such immunity.

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SCHEDULE I

Sr. No.	Title	Details
1.	Place of execution of this Deed	Vadodara
2.	Date of execution of this Deed	11 th May 2021
3.	Name and Address of the Guarantor(s) and other details for the notice clause	Mr. Mahendrakumar Rameshwarlal Kabra, son of Mr. Rameshwarlal Jagannath Kabra, aged 64 years, residing at R NO. B/1908, 19 th Floor, Casa Grande Tower, C-S 249, Senapati Bapat Marg, Lower Parel, Mumbai 400013 having passport no. <u>23883430</u> , which expression shall unless repugnant to the context or meaning thereof be deemed to include his/her heirs, administrators and executors.
4.	Name and address of the branch of the Bank/Lending Office	Axis Bank Ltd., Wardhaman Complex, Opp. GEB, Race Course (North) Vadodara - 390 007
5.	Jurisdiction for Guarantor	Mumbai

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SCHEDULE II

Sr. No.	Terms	Details					
1.	Details of the Borrower	R R KABEL LIMITED, a company incorporated in India under the [Companies Act, 1956/ Companies Act, 2013], with corporate identification number U28997MH1995PLC085294 and having its registered office at RAM RATNA HOUSE VICTORIA MILL COMPOUND PANDURANG BUDHKAR MARG WORLI MUMBAI MH 400013 IN , which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns.					
2.	Details of the Facilities	Working Capital Product Type	Amount (Rs. Crore)	Limits /Sub-Limit / interchangeability details	Impost/ Commission	Due Date/On Demand	Frequency
		WCDL/FCDL	30.00	Limit	Interest	On Demand	monthly
		EPC/PCFC/FBP /FBD/ EBRD/PSCFC	(30.00)	Sub-Limit	Interest	On Demand	monthly
		Letter of Credit /SBLC (LC) (Sublimit of WCDL/FCDL)	(30.00)	Sub-Limit of CC	Commission	On Due Date	Ufront
		Loan Equivalent Risk (LER)(sub limit of WCDL/FCDL)	(1.00)	Sub-Limit of LC / Overall Limit	Commission	--	--
3.	Description of the Facility Agreement	<i>The Working Capital Facility Agreement dated 11/05/20 executed between the Borrower and the Bank, as amended, amended and restated, modified or supplemented from time to time ("Working Capital Facility Agreement").]</i>					
4.	Default Rate	As per sanction letter AXISB/CO/LCG/AK/2020-21/72 dated 21.09.2020					

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IN WITNESS THEREOF the Guarantor(s) has/have set his/her/their hand(s) to these presents on this day and year first above written:

In case the Guarantor is an Individual:

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Guarantor Signature

ME

Guarantor Initial

SIGNED AND DELIVERED by the duly authorised signatory of **AXIS BANK LIMITED**



DEED OF GUARANTEE

THIS DEED OF GUARANTEE (the "Deed"), is executed on the day, month, year and place set out in Schedule 1 hereto by the Person(s) named in Schedule 1 hereto as the **Guarantor(s)**;

IN FAVOUR OF

The Person(s) set forth in **Schedule 1** hereto as the **Beneficiary**.

WHEREAS:

- (A) The Lender(s) has/have vide the Agreement (as detailed in Schedule 1 hereto) and other Transaction Documents, agreed to grant/granted to the Borrower (as detailed in Schedule 1 hereof) and the Borrower has agreed to avail/ availed from the Lender(s) financial assistances not exceeding the amount specified in Schedule 1 (the "Facilities"), on the terms and conditions contained in the Transaction Documents.
- (B) One of the conditions of the Transaction Documents is that the Facilities together with all Obligations payable thereunder, shall be, *inter-alia*, secured by the guarantee of the Guarantor(s) in favour of the Beneficiary.
- (C) To give effect to the above, the Guarantor(s) has hereby called upon the Beneficiary to execute these presents, which the Guarantor(s) has agreed to do in the manner herein after expressed.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Unless the context requires otherwise, capitalised term used in this Deed shall have the meaning given to them in the Agreement.
- 1.2 **Interpretation:** Unless contrary intention appears in this Deed, Section 1.2 (*Definitions and Interpretation*) of the Agreement shall apply *mutatis mutandis* to this Deed.

2. COVENANT TO PAY

- 2.1 In consideration of the Lender(s) having extended and/or agreed to extend the Facilities, the Guarantor(s) hereby covenants to jointly and severally repay all Obligations with respect to the Facilities and duly observe and perform all the terms and conditions of the Transaction Documents. The Guarantor(s) hereby confirms that copies of the Agreement and Transaction Documents have been provided to the Guarantor(s) and the Guarantor(s) has read and understood the terms of the Agreement and Transaction Documents.
- 2.2 The Guarantor(s) shall not be entitled to look into or consider any question or dispute which may arise between the Beneficiary/Lender(s) and the Borrower as to the repayment by the Borrower to the Lender(s) of any sum due and owing by the Borrower to the Lender(s).

3. INTEREST

In the event of failure by the Guarantor(s) in making payment of Obligations, the Guarantor(s) shall be liable to pay interest at the rate stipulated by the Lender(s) on the defaulted amounts till receipt of the said amounts by the Lender(s) to its satisfaction, without prejudice to and in addition to any other remedy that the Beneficiary/Lender(s) may have against the Guarantor(s).

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4. NATURE OF GUARANTEE

- 4.1 **Liability:** The Guarantor's liability hereunder shall be irrevocable, continuing, joint and several and co-extensive with that of the Borrower. The Beneficiary shall be at liberty to require the performance by the Guarantor(s) of its obligations hereunder to the same extent in all respects as if the Guarantor(s) had at all times been solely liable to perform the said obligations.
- 4.2 **Limitation:** This Deed shall be in full force even if the claim of the Beneficiary/Lender(s) for the Borrower(s)' Obligations under the Facility gets time barred and the Beneficiary/Lender(s) cannot recover the same from the Borrower(s) by initiating Legal Proceedings.
- 4.3 **Continuing Guarantee:** This Deed shall continue to be valid until the Final Settlement Date and shall be binding on the successors, legal representatives, and permitted assigns of the Guarantor(s).
- 4.4 **Variation of terms:** Without the concurrence of and without providing any notice to the Guarantor(s), the Borrower(s) and the Lender(s) shall be at liberty to vary, alter or modify the terms and conditions of the Transaction Documents, enforce or release any Security and in particular to renew the Facilities, defer, postpone or revise the repayment/payment of the Obligations under the Facilities.
- 4.5 **Suspense account:** Any monies received by the Beneficiary/Lender(s) which is not applied in or towards the repayment of the Obligations may be placed to the credit of a suspense account with a view to preserving the Lender(s) rights or may be applied in or towards satisfaction of such liabilities as the Lender(s) in its sole discretion may determine.
- 4.6 **Enforcement:** This Deed shall be enforceable against the Guarantor(s), notwithstanding any Security executed or procured by the Obligor(s) in favour of the Lender(s)/Beneficiary are outstanding or unrealised or lost.
- 4.7 **Unconditional and Irrevocable:** This Deed shall be irrevocable and the obligations of the Guarantor(s) hereunder shall not be conditional on the receipt of any prior notice by the Guarantor(s) or by the Borrower(s) and the demand or notice by the Beneficiary, as provided in terms of this Deed shall be sufficient notice to or demand on the Guarantor(s).

5. RIGHTS OR REMEDIES OF THE BENEFICIARY/LENDER(S)

- 5.1 The rights and remedies conferred upon the Beneficiary under this Deed shall not prejudice any other rights or remedies to which the Beneficiary may, independent of this Deed, be entitled to under other Transaction Documents or under Applicable Law.
- 5.2 Nothing herein shall prejudice the rights or remedies of the Beneficiary under Applicable Law or equity and/or in respect of any present or future security, guarantee, obligation or decree for any indebtedness or liability of the Guarantor(s) to the Beneficiary.
- 5.3 The Lender(s) shall have full liberty, without notice to the Guarantor and without in any way affecting this Deed, to exercise, at any time and in any manner: (a) any right under the Transaction Documents; (b) enforce or forbear to enforce payment of the Obligations or any of the remedies or Security available to the Lender(s).
- 5.4 The Guarantor(s) hereby waives in favour of the Beneficiary/Lender(s) all the suretyship and other rights which the Guarantor(s) might otherwise be entitled to enforce.
- 5.5 The Guarantor(s) shall not be entitled to the benefit of subrogation *vis-à-vis* securities or otherwise until all Obligations have been fully paid/repaid to the satisfaction of the Lender(s).

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- 5.6 The Guarantor(s) hereby agrees that between the Beneficiary and the Guarantor(s), each of the Guarantor(s) is a principal debtor and hereby specifically waives all of their rights under sections 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872.
- 5.7 The Guarantor(s) hereby agree a certificate in writing signed by a duly authorised official of the Beneficiary/Lender(s) shall be conclusive evidence against the Guarantor(s) of the amount for the time being due to the Lender(s) from the Borrower in any action or proceeding brought on this Deed against the Guarantor(s).
- 5.8 The Beneficiary shall be entitled to make multiple demands under this Deed and this guarantee shall not be wholly or partially satisfied or exhausted by any payments made by the Borrower(s) and shall be valid and binding on the Guarantor(s) and operative until the Final Settlement Date.
- 5.9 The Borrower(s) shall be free to avail further credit facilities from the Lender(s) or any other banks and financial institutions in addition to the Facilities and/or to secure the same during the subsistence of this Deed and in that event the guarantee under this Deed shall not be affected or vitiated in any way whatsoever.
- 5.10 It shall not be necessary for the Beneficiary/Lender(s) to exhaust its rights under any other Transaction Document or take any action against the Borrower(s) before requiring the Guarantor(s) to make payment under this Deed.
- 5.11 The Guarantor(s) hereby confirms that in case the Guarantor(s) fails to make payment under this Deed and/or perform the obligations hereunder, the Guarantor(s) together with its/their directors/partners/proprietor/trustees, as the case may be, may be declared as 'willful defaulter' and/or 'non-cooperative' by the Lender(s) in accordance with the guidelines issued by the RBI and the Beneficiary/Lender(s) shall have an unqualified right to disclose or publish the details including the name, address and photographs of the Guarantor(s) and/or its directors/partners/ proprietor/ trustees as defaulters and/or non-cooperative in such manner as the Beneficiary/ Lender(s) in their absolute discretion may deem fit.
- 5.12 The liability of the Guarantor(s) under this Deed shall not be affected by:
- (a) any change in the constitution or winding up of the Borrower(s) and/or Beneficiary and/or Lender(s) and/or Guarantor(s) or any absorption, merger, demerger or amalgamation of the Borrower(s) and/or Beneficiary and/or Lender(s) and/or Guarantor(s) with any other company, corporation or concern; or
 - (b) any change in the management of the Borrower(s) and/or Guarantor(s) or takeover of the management of the Borrower(s) and/or Guarantor(s) by any Government Authority; or
 - (c) acquisition or nationalization of the Borrower(s) and/or Guarantor(s) and/or Beneficiary and/or Lender(s) and/or of any of its/their undertaking(s) pursuant to Applicable Law; or
 - (d) the liquidation/bankruptcy/insolvency/death of the Guarantor(s)/Borrower(s);
 - (e) merely owing to any subsequent determination of illegality, invalidity or unenforceability of any deed, documents, demand promissory notes or agreements evidencing the debt, for any reason whatsoever including but not limited to the reason of change in Applicable Law or regulations or violation of any Applicable Law or occurrence of any force majeure events (including but not limited to any act of government or governmental/quasi-governmental sanctions, terrorist/extremist/anti national activities/war like situations/remittance restrictions/ act of god etc.) or any other circumstances which make the indebtedness unenforceable against the Borrower(s). The Guarantor(s) shall remain obligated to pay under this Deed even if any other person, who is obligated to pay the debt, including the Borrower(s) or

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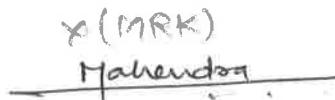
principal/primary debtor, has been discharged under any law/regulations from its obligation for any reason whatsoever including but not limited to bankruptcy, etc.

6. REPRESENTATIONS AND WARRANTIES

In addition to the representations and warranties made by the Guarantor(s) under the Transaction Documents, if any, which are incorporated herein by reference, the Guarantor(s) hereby declares and warrants on each day until the Final Settlement Date that:

- (a) it has the legal right, absolute authority and full power to deliver, enter upon this Deed and all instruments and documents delivered by it pursuant to this Deed;
- (b) the constitutional documents of the Guarantor(s), if any, do not restrict furnishing guarantee in accordance with this Deed;
- (c) the obligations expressed to be assumed by the Guarantor in this Deed and/or any other documents required for securing the Facilities are legal, valid, binding and enforceable;
- (d) all Authorisation, corporate actions, consents, approvals etc. necessary for the purpose of furnishing the guarantee hereunder have been duly obtained and are in full force and effect and shall be kept valid at all times;
- (e) all the undertakings, representations, covenants and warranties, and all information in this Deed are true, accurate and correct and that no material information, particulars or details have been omitted, concealed or otherwise not disclosed or remain to be furnished to the Beneficiary;
- (f) no Event of Default or an event which on lapse of time would become an Event of Default as specified in the Agreement or hereunder has occurred and continuing;
- (g) by furnishing the guarantee hereunder, the Guarantor(s) shall not be in violation of any (i) covenants or conditions under any existing agreement with any other Person; (ii) decree of a court of law or direction of a Government Authority; and/or (iii) Applicable Law;
- (h) there are no Legal Proceedings in progress or pending against or relating to the Guarantor(s) which could prevent the Guarantor(s) from fulfilling its/their obligations under this Deed;
- (i) the Guarantor(s) shall not claim immunity for itself from the jurisdiction, execution of a judgement, attachment or any other Legal Proceedings;
- (j) all payments under this Deed shall be made without any deduction or withholding for or on account of any tax unless such deduction or withholding is required by any Applicable Law;
- (k) the Guarantor(s) has not received and shall not receive, without prior consent in writing of the Beneficiary, any security or commission from the Borrower for executing this Deed;
- (l) the Guarantor(s) shall not in event of the liquidation of the Borrower(s) prove in competition with the Beneficiary/Lender(s) in the liquidation proceedings;
- (m) the Guarantor(s) has not been named in any list of defaulters circulated by the RBI, CIBIL, Export Credit Guarantee Corporation or any banking company and its name does not appear in any caution list of any nature published by the RBI or any similar regulatory or Government Authority; and

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- (n) all information and data furnished hereunder are true and correct and the Guarantor(s) shall keep the Beneficiary informed of any event as a result which may render any representation and warranty untrue or incorrect.

7. ALIENATION OF ASSETS

The Guarantor(s) shall not sell, transfer, encumber charge, pledge, hypothecate, mortgage, or create any lien on all or any of the assets described in Schedule 1, if any, save and except as agreed otherwise, without the prior written permission of the Beneficiary/Lender(s);

8. WAIVER AND AMENDMENT

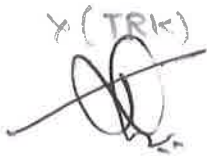
- (a) No failure to exercise, nor any delay in exercising any right or remedy by the Beneficiary under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any other right or remedy by the Beneficiary in respect of any other default or otherwise.
- (b) The rights and remedies provided in this Deed are cumulative and not exclusive of their rights under the Applicable law and may be waived only in writing and at the Beneficiary's sole discretion.
- (c) This Deed may be amended only by mutual written agreement between the Parties.

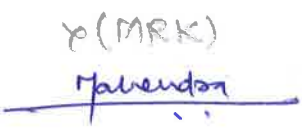
9. SET OFF

The Beneficiary/Lender(s) shall have a lien and right of set-off on all monies belonging to the Guarantor(s) standing to its credit in the bank account of the Guarantor(s) with the Beneficiary/Lender(s). The Beneficiary/Lender(s) may, at any time, in its absolute discretion, combine or consolidate all or any of the accounts of the Guarantor(s) and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Borrower(s) and/or the Guarantor(s)/its group companies/ affiliates/ subsidiaries/ holding companies/ joint ventures/partnerships such other co-ownership arrangement to the Lender(s) or in any other respect whether such liabilities be actual or contingent primary or collateral and several or joint and whether arising out of the liability of the Borrower(s) and/or the Guarantor(s)/its group companies/ affiliates/ subsidiaries/ holding companies/ joint ventures/ partnerships such other co-ownership arrangement, as principal debtor and/or guarantor. The rights conferred on the Beneficiary/Lender(s) hereunder shall be in addition to and without prejudice to any other recourse which the Beneficiary/Lender(s) may now or hereafter hold.

10. INDEMNITY

- 10.1 The Guarantor shall, on demand by the Beneficiary/Lender(s), indemnify the Beneficiary/Lender(s) and each of its respective officers, directors, employees, representatives, attorneys and agents ("Indemnified Party") from and hold each of them harmless for any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed upon, incurred by or asserted against the Indemnified Party from and hold each Indemnified Party harmless in any way in connection with or arising out of the negotiation, preservation or enforcement of any rights under, or in carrying out its duties and obligations under the Transaction Documents.
- 10.2 The Guarantor(s) hereby authorise(s) the Beneficiary/Lender(s) to act and rely on any instructions or communications for any purpose which may, from time to time, be or purport to be given by facsimile, email, tele-copier, untested telex, cable or any other form of electronic communication by the Guarantor(s). The Guarantor(s) acknowledge(s) that (a) sending information by fax or email or any other form of electronic communication is not a secure

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means of sending information; (b) the Guarantor(s) is aware of the risks involved in sending instruction/communication by fax or email or any other form of electronic communication, including the risk that such instructions/communication may be fraudulently or mistakenly written, altered or sent and not be received in whole or in part by the intended recipient; and (c) the request to the Beneficiary/Lender(s) to accept and act on instructions/communication is for the Guarantor(s)' convenience and benefit only. The Guarantor(s) hereby agrees that all such risks shall be fully borne by the Guarantor(s) and the Guarantor(s) assume full responsibility for the same, and the Beneficiary/Lender(s) shall not be liable for any losses or damages arising upon the Beneficiary/Lender(s) acting, or the Lender(s) failure to act, wholly or in part in accordance with instructions given by facsimile, email, tele-copier, untested telex, cable or any other form of electronic communication. The Guarantor(s) shall indemnify the Indemnified Party and keep the Indemnified Party indemnified from and against all claims either by the Guarantor(s) or any other, actions, demands, liabilities, costs, charges, damages, losses, expenses and consequences of whatever nature (including legal fees on a full indemnity basis) which may be brought or preferred against the Indemnified Party or which the Indemnified Party may suffer, incur or sustain by reason of or on account of the Indemnified Party having so acted whether wrongly or mistakenly or not, or of the Indemnified Party failing to act wholly or in part in accordance with the instructions received vide such forms of electronic communication and the terms of this Deed.

11. NOTICES

- 11.1 All notices and other communications provided for hereunder shall be in writing and, unless otherwise stated, may be given in person, by post or courier or by facsimile or by email at the addresses of a Party specified in Schedule 1 hereto. Each Party shall inform the other Party of any change in its details of communication as provided in Schedule 1 hereto by not less than 5 (five) Business Days, failing which, the notice so sent as per the last address provided by such Party shall be deemed to properly served.
- 11.2 All such notices and communications made or delivered by the Beneficiary/Lender(s) to the Guarantor(s) under or in connection with this Deed shall be effective (i) if sent in person, when delivered, (ii) if sent by courier, (a) 1 (one) Business Day after deposit with an overnight courier if for inland delivery and (b) 5 (five) Business Days after deposit with an international courier if for overseas delivery; (iii) if sent by registered letter when the acknowledgement of delivery is received and (iv) if sent by fax or email, when sent. *Provided* however that any notice or communication to the Beneficiary/Lender(s) shall be effective only on actual receipt by the authorised person of the Beneficiary/Lender(s) for whose attention the notice or communication has been expressly marked.

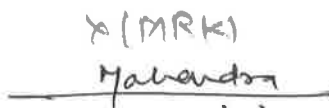
12. GOVERNING LAW AND JURISDICTION

- 12.1 This Deed shall be governed by and construed in accordance with Indian law.
- 12.2 The Guarantor(s) agrees that the courts/ tribunals as specified in Schedule 1 shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Deed and that accordingly any suit, action or proceedings arising out of or in connection with this Deed may be brought in such courts or the tribunals.
- 12.3 Nothing contained herein shall limit the right of the Beneficiary/Lender(s) to initiate any Legal Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Legal Proceedings in one or more jurisdictions preclude the taking of Legal Proceedings in any other jurisdiction whether concurrently or not.

13. MISCELLANEOUS


- 13.1 **Extent of Liability:** In the event of there being more than one Guarantor, the obligations of each Guarantor(s) hereunder shall be joint and several. Each Guarantor(s) agrees that the

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Beneficiary/Lender(s) may commence Legal Proceedings collectively against all the Guarantors or against any one or more Guarantor(s) without the necessity of first attempting to collect the Obligations from any specific Guarantor(s) and without impairing the rights of the Beneficiary/Lender(s) against other Guarantor(s) under this Deed. The Beneficiary/Lender(s) may release any one or more of the Guarantors from this Deed and compound with or otherwise vary or agree to vary the liability of or grant time or indulgence to or make other arrangements with any one or several Guarantors or any other Person, without prejudicing or affecting its rights and remedies against the other Guarantors.

- 13.2 **Severability:** Every provision contained in this Deed shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any Applicable Law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired.
- 13.3 **Discharges and Releases:** Notwithstanding any discharge, release or settlement from time to time between the Beneficiary and the Guarantor(s), if any discharge or payment in respect of the Obligations by the Borrower or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, Applicable Law or enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Beneficiary shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.
- 13.4 **Disclosure:** The Guarantor(s) gives specific consent to the Beneficiary/Lender(s) for disclosing/submitted 'financial information' as defined under the Insolvency and Bankruptcy to any 'Information Utility' ("IU") as defined under the Insolvency and Bankruptcy Code and hereby specifically agree to promptly authenticate the 'financial information', submitted by the Beneficiary/Lender(s), as and when requested by the concerned IU.
- 13.5 **General Consent:** The Guarantor(s) consents generally in respect of any Legal Proceedings arising out of or in connection with this Deed to the giving of any relief or the issue of any process connection with such Legal Proceedings including enforcement or execution of any order or judgement against any of its assets.
- 13.6 **Assignment:** The Lender(s) may, at any time, assign or transfer all or any of its rights and/or benefits under this Deed to any Person without any consent of or intimation to the Guarantor(s).
- 13.7 **Effectiveness:** This Deed shall become effective from the date specified in Schedule 1 and until the Final Settlement Date.

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IN WITNESS WHEREOF the Guarantor(s) has/have executed this Deed on the day, month and year as mentioned in Schedule 1 hereof.

Signed and delivered by
Guarantors

Name: Mr. Tribhuvanprasad Rameshwarlal Kabra
Address: Uma Sadan 178, Vinayak Society,
Akota, Opp SNDT College,
Vadodara - 390020



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Signature: _____

Name: Mr. Mahendrakumar Rameshwarlal Kabra

Address: 1908 Tower 2, Casa Grande, 20th Floor,
Senapati Bapat Marg, Next to Peninsula
Corp Park, Lower Parel, Delisha Road,
Mumbai - 400013



(MRK) →
Signature: _____ Mahendrakumar

Name: Mr. Shreegopal Rameshwarlal Kabra

Address: 9th 10th Floor, Ishan Building, Plot no
847, Jame Jamshed Road, Matunga
Cr, Mumbai, Maharashtra - 400019



Signature: _____

Name: Mr. Mahesh Tribhuvanprasad Kabra

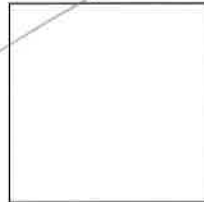
Address: _____



Signature: _____

Name: Mr. _____

Address: _____



Signature: _____

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SCHEDULE 1

1. Day, Month and Year of this Deed of Guarantee :	11 th day of August, 2021
2. Name and Notice Details of the Guarantor(s) :	<p>1) Mr. Tribhuvanprasad Rameshwarlal Kabra, son of Mr. Ramdshwarlal Kabra aged 65 years, holding Aadhar Number 2295 8702 6321, presently residing at Uma Sadan 178, Vinayak Society, Akota, Opp SNTD College, Vadodara - 390020 and shall include his heirs, administrators, legal representatives and permitted assigns.</p> <p>Fax No.: NA Telephone: NA Email: NA Attention: NA</p> <p>2) Mr. Mahendrakumar Rameshwarlal Kabra son of Mr. Rameshwarlal Kabra, aged 63 years, holding Aadhar Number 672481344181, presently residing at 1908 Tower 2, Casa Grande, 20th Floor, Senapati Bapat Marg, Next to Peninsula Corp Park. Lower Parel, Delisha Road, Mumbai - 400013 and shall include his heirs, administrators, legal representatives and permitted assigns.</p> <p>Fax No.: NA Telephone: NA Email: NA Attention: NA</p> <p>3) Mr. Shreegopal Rameshwarlal Kabra son of Mr. Rameshwarlal Kabra, aged 62 years, holding Aadhar Number 514888971276, presently residing at 9th 10th Floor, Ishan Building, Plot no 847, Jume Jamshed Road, Matunga Cr, Mumbai, Maharashtra - 400019 and shall include his heirs, administrators, legal representatives and permitted assigns.</p> <p>Fax No.: NA Telephone: NA Email: NA Attention: NA</p> <p>4) Mr. Mahesh Tribhuvanprasad Kabra son of Mr. Tribhuvanprasad Kabra, aged 44 years, holding Aadhar Number _____, presently residing at _____ and shall include his heirs, administrators, legal representatives and permitted assigns.</p>

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	<p>Fax No.: NA Telephone: NA Email: NA Attention: NA</p> <p>5) Mr. _____ son of Mr. _____, aged ___ years, holding Aadhar Number _____, presently residing at _____ and shall include his heirs, administrators, legal representatives and permitted assigns.</p> <p>Fax No.: NA Telephone: NA Email: NA Attention: NA</p>
<p>3. Name and Notice Details of the Borrower(s)</p>	<p>R R Kabel Limited, a company incorporated in India under the [Companies Act, 1956/ Companies Act, 2013], having corporate identification number U28997MH1995PLC085294, with its registered office at Ram Ratna House, Victoria Mill Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra 400013 and having its corporate office at 305/A, Windsor Plaza R.C. Dutt Road, Alkapuri Baroda Gujarat and shall include its successors and permitted assigns.</p> <p>Fax No.: NA Telephone: NA Email: manish.atal@ramratna.com, iqbal.singh@ramratna.com, devendrasinh.rajput@ramratna.com, neha.brahmkshatriya@ramratna.com Attention: NA</p>
<p>4. Name and Notice Details of the Beneficiary</p> <p><i>[Please also separately insert the details of the Lender(s) if the Beneficiary and the Lender(s) are separate entities.]</i></p>	<p>YES BANK Limited, a company incorporated and registered under the Companies Act, 1956 and a banking company within the meaning of section 5(c) of the Banking Regulation Act, 1949, having its registered office at 15th Floor, YES BANK Tower, ONE International Center, Tower II, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013 and amongst others a branch office at Gr Mezz Corner Square, Race Course Circle, Vadodara - 390007.</p> <p>Fax No.: NA Telephone: NA Email: dlebcadmumbai@yesbank.in Attention: NA</p>

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5. Details of the Agreement	:	Master Facility Agreement dated _____ and as amended from time to time between the Borrower(s) and the Lender(s).	
6. Facility Amount	:	INR 650,000,000 (Indian Rupees Six Hundred Fifty Million Only)	
7. Jurisdiction	:	Gujarat	
8. Assets/Net-worth	:	Guarantor	Networth Statements
		Mr. Tribhuvanprasad Rameshwarlal Kabra	INR 3138.18 Lakhs as per CA certificate dated 16.01.2021 as on 31.03.2020
		Mr. Mahendrakumar Rameshwarlal Kabra	INR 4498.74 Lakhs as per CA certificate dated 15.01.2021 as on 31.03.2020
		Mr. Shreegopal Rameshwarlal Kabra	INR 2162.62 Lakhs as per CA certificate dated 16.01.2021 as on 31.03.2020
		Mr. Mahesh Tribhuvanprasad Kabra	INR _____ Lakhs as per _____ dated _____ as on 31.03.____
		Mr.	INR _____ Lakhs as per _____ dated _____ as on 31.03.____

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