

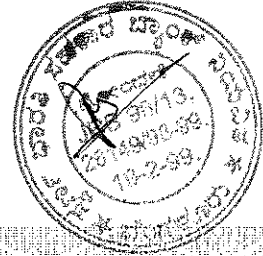
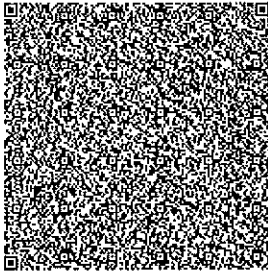


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INDIA NON JUDICIAL
Government of Karnataka

e-Stamp

Certificate No. : IN-KA36017414693277P
Certificate Issued Date : 19-May-2017 11:44 AM
Account Reference : NONACC (BK)/ kakscub08/ BANGALORE6/ KA-BA
Unique Doc. Reference : SUBIN-KAKAKSCUB0820572400297680P
Purchased by : SULA VINEYARDS PRIVATE LIMITED
Description of Document : Article 12 Bond
Description : BUSINESS TRANSFER AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : SULA VINEYARDS PRIVATE LIMITED
Second Party : HERITAGE GRAPE WINERY PRIVATE LIMITED
Stamp Duty Paid By : SULA VINEYARDS PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 20,000
(Twenty Thousand only)



.....Please write or type below this line.....

AGREEMENT FOR TRANSFER OF BUSINESS

This Agreement for Transfer of Business (the "Agreement") made at Bengaluru this 19th day of May, 2017.

For HERITAGE GRAPE WINERY PVT. LTD.

Managing Director

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For SULA VINEYARDS PRIVATE LIMITED

Authorized Signatory

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcliestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

BY AND BETWEEN

SULA VINEYARDS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at 901, Hubtown Solaris, N.S. Phadke Marg, Andheri East, Mumbai – 400 069, Maharashtra (hereinafter referred to as “**SVPL**”, which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors of the **ONE PART**;

AND

HERITAGE GRAPE WINERY PRIVATE LIMITED, a company incorporated under the Companies Act 1956 and having its registered office at No. 18, "Manish Mansion", 2nd Floor, 3rd Main Road, N R Colony, Bangalore, Karnataka, India (hereinafter referred to as “**HGWPL**”, which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors of the **OTHER PART**.

SVPL and HGWPL are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

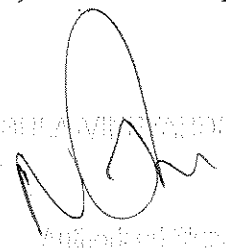
WHEREAS:

- A. SVPL is engaged, inter alia, in the business of producing, processing, bottling, marketing, promoting, selling, importing, distributing still/ sparkling wines/other alcohol beverages under various brands in and outside India and also providing hospitality and entertainment services.
- B. HGWPL is engaged in the business of producing and selling wine (hereinafter referred to as the “**Product**”).
- C. HGWPL owns a winery unit at Kooranagere Village, Maluru Hobli, Channapatna Taluk, Ramanagar District, Karnataka and the particulars of which are more fully described in **Annexure 1** hereto (hereinafter referred to as the “**Winery Unit**”) alongwith various immovable and moveable properties situated thereon and which are the subject matter of this transaction (hereinafter collectively referred to as the “**Immoveable and Moveable Assets**”) (as set out in **Annexure 5**).
- D. Pursuant to the mutual discussions, the Letter of Intent dated 11th November, 2016, Addendum dated 21st November, 2016 and the Memorandum of Understanding dated 18th January, 2017 executed between the Parties (hereinafter collectively referred to as the “**Understandings**”), HGWPL has agreed to sell and convey the Immoveable and the Moveable Assets (as set out in Annexure 5), transfer its Winery Unit with effect from 1st February, 2017, along with various operational licenses, consents and approvals (by

For HERITAGE GRAPE WINERY PVT. LTD.


Managing Director

For SULA VINEYARDS PRIVATE LIMITED


Authorized Signatory

whatsoever term named), its permanent employees and the various Trademarks owned by HGWPL on or before the Closing Date and the specific particulars of which are more particularly set out in Annexure 2, Annexure 3 and Annexure 4 hereto to SVPL on the terms and conditions contained herein.

- E. The Parties are desirous of recording the terms and conditions on which HGWPL shall transfer and SVPL shall acquire HGWPL's Winery Unit on a going concern basis.


NOW, THEREFORE, in consideration of the representations, promises, and covenants and for other good and valuable consideration as set forth herein the sufficiency of which is acknowledged by the Parties, the Parties agree as follows:-

1. DEFINITIONS

- 1.1 In this Agreement, unless the context otherwise requires, the following words and expressions shall have the following meanings attached to them:
- a. "**Affiliate**" of each Party shall mean any person who directly or indirectly through one or more intermediate persons, controls, is controlled by, or is under common control with such persons. For the purposes of this definition, "**control**" means the power to direct the management and policies of a person, directly or indirectly, whether through the ownership or voting rights or shares, the power to appoint over half of the members of the Board of Directors or similar governing body of such person by agreement or otherwise.
 - b. "**Approvals**" shall mean any permission, approval, consent, license, order, decree, authorization, authentication of or registration, declaration, exemption or filing with or notification, exemption or ruling to or from any governmental authority required under any statute or regulation or pursuant to any governmental policy.
 - c. "**Business Day**" shall mean a day other than a Saturday or Sunday or public holiday on which commercial banks are open for business in Mumbai and/or Bengaluru.
 - d. "**Closing**" shall have the meaning assigned in Clause 5.
 - e. "**Closing Date**" shall mean the date of Closing as determined pursuant to Clause 5.1.
 - f. "**Closing Balance sheet**" shall mean the finalised balance sheet of Winery Unit as on 31st January, 2017 duly certified by the Directors of HGWPL and which is annexed hereto and marked as Annexure 5.

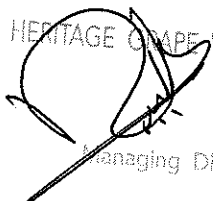
For HERITAGE GRAPE WINERY PVT. LTD.


Managing Director

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Managing Director

- g. “**Confidential Information**” shall have the meaning assigned to it in Clause 18.
- h. “**Customers**” shall mean and include the existing customers of HGWPL and details of which are set in **Annexure 6** hereto.
- i. “**Encumbrance**” means any right, title or interest existing by way of, or in the nature of sale, agreement to sell, including without any limitation, any claim, notarial bond (whether special or general), security interest, debenture, mortgage, pledge, lien, charge (whether fixed or floating), hypothecation, deposit by way of security, bill of sale, option or right of pre-emption, beneficial ownership (including usufruct and similar entitlements), public right, common right, any provisional or executorial attachment, non-disposal undertaking, right of first offer or first refusal, tenancy, co-ownership, disposal of beneficial interest, adverse possession, right of easements , any other interest held by a third party or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, and the term "Encumber" shall be construed accordingly.
- j. “**Goodwill**” shall mean the reputation and patronage of HGWPL’s business and the ability of SVPL to represent itself as carrying on such business in succession to HGWPL including the deriving of all benefits under or from all confirmed or pending contracts, orders, engagements and the right to all lists of customers and suppliers of the business.
- k. “**Governmental Body**” means any legislative, judicial, regulatory, executive or other governmental body (including any agency, department, sub-division, board, instrumentality, commission, office or authority) of the Government of India/ State Government.
- l. “**Hazardous Substances**” shall mean chemicals, pollutants, contaminants, wastes, toxic substances, petroleum and petroleum products and any other substance that is now or hereafter regulated by any environmental law in effect for time being and/or that otherwise pose a threat or danger to life, health or the environment as a whole.
- m. “**Immoveable Assets**” shall mean the immoveable properties referred to in Annexure 5 hereto.
- n. “**Law**” shall mean any statute, law, regulation, ordinance, rule, judgment, order, protocol, code, decree, ruling, bye-law, clearance, directive, guideline, policy,

For HERITAGE GRAPE WINERY PVT. LTD.

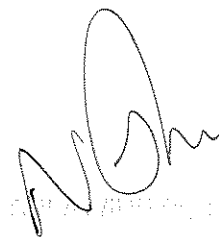

Managing Director

requirement, approval of any statutory or Governmental Authority or any governmental restriction, or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of date of this Agreement or at any time thereafter.

- o. **“Liabilities”** shall mean any liabilities pertaining to the period up to the Closing Date (whether known or unknown, whether asserted or not asserted, whether absolute or contingent, whether accrued or un-accrued, whether liquidated or un-liquidated and whether due or to become due), including but not limited to any liability towards Tax and borrowings and those referred in the Annexure 5 hereto.
- p. **“Moveable Assets”** shall mean the moveable properties referred to in Annexure 5 hereto.
- q. **“Notices”** shall mean the notices required to be given in writing by either Party to each other or to any third party pursuant to this Agreement.
- r. **“Person”** means and includes an individual, Hindu undivided family, partnership, corporation, company, unincorporated organization or association, trust or other entity, whether incorporated or not;
- s. **“Statutory Approvals”** shall mean such statutory approvals required to be obtained by HGWPL in connection with the execution, delivery and performance of this Agreement and other documents necessary to give effect to the completion of the transactions contemplated by this Agreement or to permit SVPL to operate and use the business and assets purchased.
- t. **“Taxes”** shall mean all forms of taxation, imports, duties and levies, whether direct or indirect, deductible at source or otherwise, including without limitation income tax, value added tax, customs and excise duties, service tax, stamp duty, registration fees, wealth tax and any other type of taxes or duties, together with any interest, penalties, surcharges or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed, whether disputed or otherwise.
- u. **“Transferred Employees”** shall mean such of the permanent employees of HGWPL who shall pursuant to the various mutual understandings between the Parties under this agreement be transferred to SVPL and whose details are more particularly set out in **Annexure 3**.

For HERITAGE GRAPHICS PVT. LTD.

Managing Director



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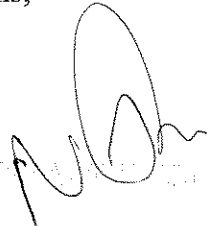
- v. **Trademarks** shall mean the various registered and unregistered trademarks in the name of HGWPL and the details of which are more specifically set out in **Annexure 4** hereto.
- w. **Third Party** shall mean any person other than the Parties and who or which are not an Affiliate of the Parties and with whom the Parties may or may not have contractual arrangements.
- x. **Third-Party Claim** shall mean any claim, action, suit or legal proceedings that may be instituted by a Third Party against the Parties.

2. INTERPRETATION

In this Agreement, unless the context thereof otherwise requires: -

- 2.1 Reference to the singular includes reference to the plural and vice versa;
- 2.2 Reference to any gender includes a reference to all genders;
- 2.3 The expressions "hereof", "herein" and similar expressions shall be construed as references to this Agreement as a whole and not limited to the particular Clause or provision in which the relevant expression appears;
- 2.4 Any reference to any agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and if applicable, of this Agreement with respect to amendments;
- 2.5 Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- 2.6 References to recitals, sections, clauses, paragraphs and schedules are references respectively to recitals, sections, clauses, paragraphs of and schedules to this Agreement;
- 2.7 Words/ phrases not defined in this Agreement shall have the same meaning as assigned to them under the general and legal interpretations;


For HERITAGE CRAFT WINERY PVT. LTD.
Managing Director


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Arbitrator's Signature

2.8 The headings are inserted only for ease of reference and shall not affect the construction or interpretation of the Agreement; and

2.9 Notwithstanding anything to the contrary, any time limits specified in any provision of this Agreement, within which any Party is required to perform any obligations or complete any activity, shall be extended by such period as may be required to comply with any requirement of Applicable Law provided, that, the Party that is required to comply with such Applicable Law shall act in good faith and take all necessary steps to ensure compliance with such Applicable Law within the minimum time possible.

3. **EFFECTIVE DATE**

The Agreement shall come into effect on and from 1st February, 2017.

4. **SCOPE**

4.1 Pursuant to the Understandings between the Parties, the Parties mutually agree that HGWPL shall sell, transfer and convey and SVPL shall take over from HGWPL its Winery Unit on the terms and conditions contained herein, the following viz.:-

- Immoveable Properties;
- Moveable Assets;
- Governmental Permits/Operational licenses;
- Transferred employees and their Liabilities, if any;
- Customers and vendors;
- Trade receivables, deposits and other current assets;
- Inventories, including raw materials, work in progress and finished goods and packing materials;
- Trade payables and other Liabilities;
- Goodwill; and
- Trademarks.

4.2 For the purposes of the transaction contemplated in this Agreement HGWPL unconditionally agrees and undertakes to comply with the non-compete obligations as set out in Clause 15 herein below.

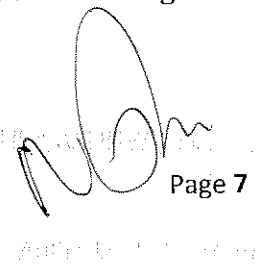
5. **CLOSING**

5.1 The Parties shall ensure that each of the following acts, deeds and things are completed on or before 30th June, 2017 or any other extended date that may be mutually agreed upon by the Parties (hereinafter referred to as the "**Closing Date**"), in the same order as set out below:

For HERITAGE GRAPE WINERY PVT. LTD.


Managing Director

For SVPL


Authorized Signatory

- a) HGWPL shall have discharged all its debts due to all banks and financial institutions, as the case may be, to ensure that all of the Winery Unit's Moveable Assets and the Immoveable Properties are free from all Encumbrances and to further ensure that they are freely transferable without the consent or concurrence of any Third Party.
- b) HGWPL shall take such steps as may be necessary to transfer the Governmental permits and operational licenses, Immoveable Properties, Moveable Assets, Trademarks, Customers, Goodwill and permanent employees to SVPL and the specific particulars of which are set out in Annexures 2 to 6 hereto.

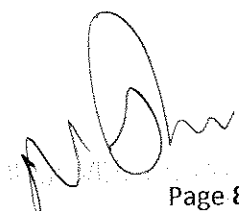
5.2 HGWPL shall comply with the following conditions subsequent hereto within One Hundred and Eighty (180) days of the Closing Date or within such number of extended days that may be mutually agreed upon by the Parties.

- a) HGWPL shall clear all its debts with banks and shall file necessary Forms with ROC with regard to same.
- b) Change/deletion of name "Heritage" wherever appearing in the business activities carried on by HGWPL.
- c) Submission of application for transfer of all licenses/statutory registration as set out in Annexure 2 of the Winery unit's business in the name of SVPL.

5.3 **Purchase price:** The Parties agree that the lump sum consideration payable by SVPL to HGWPL is a sum of Rs. 34,62,83,748/- (Rupees Thirty Four Crores Sixty Two Lakhs Eighty Three Thousand Seven Hundred and Forty Eight only) (the "**Purchase Price**") for the absolute sale and transfer of the Winery Unit business as a going concern on a slump sale basis. In accordance with the Understandings, defined herein above, SVPL has paid various amounts to HGWPL from time to time aggregating to Rs.25,25,49,469/- (Rupees Twenty Five Crores Twenty Five Lakhs Forty Nine Thousand Four Hundred and Sixty Nine only) and the receipt whereof is duly acknowledged by HGWPL. The Parties hereby agree that after deducting the said aggregate amount paid by SVPL to HGWPL, in consideration for the transfer of the Winery Unit business, an amount of Rs.7,37,34,279/- (Rupees Seven Crores Thirty Seven Lakhs Thirty Four Thousand Two Hundred and Seventy Nine only) is the balance consideration, paid by SVPL to HGWPL on 11th May, 2017 vide its cheque no. 034472 dated 11th May, 2017 drawn on HDFC Bank, Fort Branch, Mumbai. The Parties agree that this balance consideration excludes from its purview a sum of Rs.2,00,00,000/- (Rupees Two Crores only) which shall be retained by SVPL for two (2) months from the date of execution of this Agreement and will be paid to HGWPL immediately on completion of two months from the date of execution of this Agreement.

For HERITAGE GARAGE WINERY PVT. LTD.


Managing Director


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6. SALE OF IMMOVEABLE PROPERTIES

- 6.1 HGWPL shall transfer and sell the Immoveable Properties of the Winery Unit to SVPL with a valid, clear and unencumbered title. The consideration for such Immoveable Properties shall be as referred to in Clause 5.3 above and which shall be inclusive of all statutory and other deposits, including but not limited and/or restricted to those relating to electricity, water, sewerage, etc., as is being paid by HGWPL as of date and the benefit of all of which SVPL will be accordingly entitled to after the date of conveyance of the Immoveable Properties.
- 6.2 HGWPL shall ensure that all buildings or other structures forming part of the Immoveable Properties of the Winery Unit are in good condition and fit for the purposes they are presently used.
- 6.3 HGWPL shall ensure that all or any applicable Taxes with respect to the Immoveable Properties of the Winery Unit are duly paid by it and further represents that there has been no delay or default in such payments.
- 6.4 HGWPL shall ensure that it shall not create any Encumbrance on the Immoveable Properties of the Winery Unit.
- 6.5 HGWPL represents that the Winery Unit situated in the Immoveable Properties has been built in accordance with the approved plans and the original documents of which shall be provided by HGWPL to SVPL on the Closing Date. HGWPL shall transfer all its rights, title and interest in the Winery Unit including the right and title over the fixtures and the equipment installed in the Winery Unit and used for the manufacture of the Products to SVPL. HGWPL further acknowledges that it has not created any Encumbrance over the Winery Unit and/or on any of the fixtures or the equipment in the Winery Unit.


7. TRANSFER OF CUSTOMERS & GOODWILL

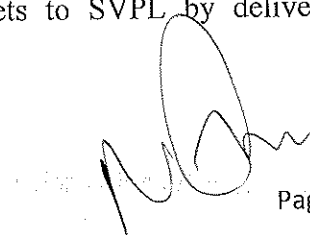
HGWPL shall transfer its existing Customers and its entire Goodwill to SVPL, along with accurate and complete particulars and data and/or such other documents/details as SVPL may reasonably require to enable it to effectively continue to supply the Products to each of HGWPL's Customers and the list of which customers are set out in Annexure 6 hereto.

8. SALE OF MOVEABLE PROPERTIES

HGWPL shall, transfer all of the Moveable Assets to SVPL by delivering the possession thereof to SVPL.

For HERITAGE GRAPE WINERY PVT. LTD.


Managing Director



9. ASSIGNMENT OF TRADEMARKS

- 9.1 In pursuance of the Understandings and for the consideration received by HGWPL from SVPL thereunder, the receipt and adequacy whereof is hereby acknowledged by HGWPL and there being no additional consideration being paid by SVPL to HGWPL, HGWPL hereby perpetually, irrevocably and unconditionally assigns, transfers, conveys and assigns its entire right, title, interest and benefit in and unto the Trademarks listed in Annexure 4 absolutely and forever to SVPL, free from all and any encumbrances, lien, charges and/or claims whatsoever together with (a.) the goodwill of the business and/or the goods and/or services in relation to which the same are registered and/or used by HGWPL to SVPL (b.) all income, royalties, and damages hereafter due or payable to HGWPL with respect to the Trademarks, including without limitation, damages, and payments for past or future infringements and misappropriations of the Trademarks; and (c.) all rights to sue for past, present and future infringement or misappropriations of the Trademarks.
- 9.2 Pursuant to and on and from the date of this Agreement HGWPL recognizes and acknowledges the absolute and/or exclusive right, title and interests of SVPL in and unto the Trademarks and shall not do any act, deed or thing which shall in any manner impair or prejudice the rights of SVPL in and unto the same including without limitation, in any manner acquire, claim or seek to register any phonetically, visually or structurally, identical and/or similar trademarks.
- 9.3 HGWPL shall do, execute and perform all such further acts, deeds and things, documents and/or writings as may be necessary for better and perfectly assuring the full right, title, benefit and interest and property in and to the Trademarks unto SVPL and absolutely vesting the right, title, benefit and interest and property in and to the Trademarks in favor of SVPL. This shall include but not be limited to the execution of such further document(s) as SVPL may require to enable SVPL to register itself with the Registrar of Trademarks as the subsequent registered proprietor/proprietor of the Trademarks.
- 9.4 HGWPL shall hold harmless and indemnify SVPL from, against and in respect of any costs, expenses, losses, claims, damages or liabilities (including attorney's fees) (hereinafter referred to as the "Losses") caused by any legal action brought by any third party in relation the Trademarks in respect of a claim which relates to the period prior to the date hereof. For the purposes of this Clause HGWPL hereby agrees and undertakes to unconditionally and irrevocably indemnify and hold harmless SVPL from and against any and all claims, liabilities, damages, orders, judgments, actions, suits, legal proceedings, costs, charges and expenses of whatsoever nature arising out of any breach of the representations/ warranties as made by HGWPL and/ or any

claim that may be made by any person or persons in respect of the right, title or interest in and unto the Trademarks.

- 9.5 For the purposes of this Assignment, the HGWPL represents and warrants to the SVPL that:
- a. it is the true and lawful proprietor of the Trademarks;
 - b. it has the legal right, power and authority to assign the Trademarks in accordance with the terms and conditions herein.
 - c. it has taken all such steps as maybe necessary for ensuring the subsistence and/or validity of the Trademarks and that consequently the same are duly renewed, valid and subsisting under the Trade Marks Act, 1999.
 - d. the assignment by HGWPL has not and will not result in the infringement of any intellectual property rights of any third parties.
 - e. the registered trademarks are duly renewed and/or are valid and subsisting.
 - f. the pending trademarks have not been abandoned.
 - g. SVPL shall have the exclusive right to use the Trademarks hereby assigned without any reservations, disclaimers, interruption or hindrance from the HGWPL or any one claiming under HGWPL.
 - h. there are no proceedings pending in relation to the Trademarks in any court or before any governmental body that would adversely or prejudicially affect in any manner the title of HGWPL.
 - i. it has not licensed or assigned or agreed to license or assign the Trademarks to any third party.
 - j. it shall not and will not hereafter use, apply and obtain registration or acquire from any third party any mark identical to or confusingly/deceptively similar to the Trademarks or oppose any applications that maybe filed by SVPL for registration of the Trademarks.

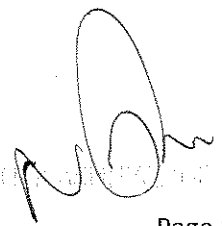
10. TRANSFER OF TRANSFERRED EMPLOYEES

10.1 On and from the Effective Date, the Transferred Employees employed at the Winery Unit shall cease to be the employees of HGWPL and shall become the employees of SVPL subject to their having consented to the same. All such Transferred Employees shall on and from the Effective Date, be deemed to be the permanent employees of SVPL appointed on such terms and conditions as SVPL may specify.

10.2 **Employees' Compensation.** HGWPL shall settle in full, all outstanding dues and/or claims of the Transferred Employees insofar as they relate to or arise out of their employment with HGWPL prior to the Effective Date.

For HERITAGE GRAPE WINERY PVT. LTD.

Managing Director


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10.3 **Benefit Payments.** HGWPL represents and warrants to SVPL that HGWPL has at all times complied with and performed its duties and obligations under the applicable provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the schemes framed thereunder.

11. TRANSFER OF GOVERNMENTAL PERMITS/ OPERATIONAL LICENSES

11.1 HGWPL has obtained all necessary licenses and consents from the respective governmental authorities for carrying on the business and is not in breach of any of their terms and conditions.

11.2 HGWPL shall transfer all such licenses to SVPL to enable SVPL to carry on the business without any hindrance. The list of licenses/permits required to be transferred by HGWPL to SVPL are more particularly referred to in Annexure 2 hereto.

12. REPRESENTATIONS AND WARRANTIES OF HGWPL

12.1 HGWPL hereby represents and warrants to SVPL that as on the date of execution of this Agreement and as of the Closing Date, each of the statements set forth in this Clause shall be true and correct in all material respects and shall continue to be true and correct in all material respects up to and including the Closing Date:

a. Organization and Authority

(i) HGWPL is duly organized and existing under the laws of India and has the legal capacity and authority to execute, perform and consummate the transactions contemplated in this Agreement.

(ii) HGWPL has the requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated thereby. The execution and delivery of this Agreement by HGWPL and the consummation of the transactions contemplated hereby have been duly and validly authorized. This Agreement has been duly executed and delivered by each of the parties and, assuming the due authorization, execution and delivery of this Agreement by each of them, constitutes the legal, valid and binding obligations on their respective parts, enforceable against them in accordance with its terms.

(iii) The execution and delivery of this Agreement does not and the consummation of the transactions contemplated hereby and the compliance with the terms hereof will not (i) violate any applicable law(s) as applicable to HGWPL (ii) conflict with any provision of HGWPL's Memorandum and Articles of Association (iii) conflict with any contract to which HGWPL is a party or by which it is otherwise

For HERITAGE GRAPE WINERY PVT. LTD.



Managing Director

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bound or (iv) require any approval, authorization, consent, license, exemption, filing or registration with any Governmental Authority.

(iv) There is no suit, claim, action, investigation or proceeding pending or, to the knowledge of HGWPL threatened against HGWPL- Winery Unit or any of its respective affiliates and which would (a) interfere with or impair HGWPL's ability to perform its duties and obligations hereunder or (b) prevent the consummation of the transaction as herein contemplated.

b. Conduct of Business: HGWPL shall transfer the Winery Unit as a going concern and from the Effective Date up to the Closing Date HGWPL shall:

- (i) not sell or dispose of any of the assets or remove any physical assets of the business from its properties;
- (ii) use its best endeavours to maintain the trade and trade connections of the business and shall not by any act of commission or omission, default or neglect knowingly damage or risk damage to the same;
- (iii) settle the debts incurred by it in the course of the business;
- (iv) not enter into any material contract other than this Agreement or incur any capital expenditure;
- (v) not in any way depart from the ordinary course of the day-to-day conduct of the business either as regards the scope or the manner of conducting the same;
- (vi) not enter into any unconscionable contracts or commitment which would likely to have a material adverse effect on the business;
- (vii) not grant or create or agree to grant or create any mortgage, charge or other encumbrance over or affecting any of the assets of the business; and
- (viii) not permit any of its insurance policies to lapse or do or omit to do anything which would result in any of the Insurance policies being void or voidable.
- (ix) **Provided that**, to ensure the continuity of business and sales, HGWPL shall continue to raise sales invoices on the Customers in its own name on behalf of SVPL up to the date of transfer of the excise and the operating licenses. Thus, the risk and rewards of such sales invoices shall accrue to SVPL only. Further, SVPL shall indemnify HGWPL against any liabilities that may arise towards such sales invoices post the Effective Date.
- (x) HGWPL agrees and undertakes that between the Effective and the Closing Date it shall provide, SVPL and its agents, representatives and advisors (by what so ever term named) will be given full and free access to all relevant documents pertaining to the Immovable Properties, Movable Properties, Winery Unit, Permanent Employees, Trademarks and Customers of HGWPL's business.
- (xi) Any past excise Liabilities of the Winery Unit upto the Effective Date shall be indemnified by the Promoters of HGWPL.

For HERITAGE GRAPES WINERY PVT. LTD.


Managing Director

c. Joint Ventures:

HGWPL has not entered into any joint ventures or business collaborations or understandings with any third parties with respect to Winery Unit.

d. Powers of Attorney:

HGWPL has not authorised or granted Powers of Attorney to any Third Parties for the conduct of its business in the ordinary course or with respect to the Winery Unit.

e. Title:

- (i) HGWPL has good, valid and marketable title to the Moveable Properties and Immoveable Properties of the Winery Unit and which are free from any restriction or onerous covenants other than the Encumbrances specifically disclosed by HGWPL under this Agreement. The Moveable Properties and Immoveable Properties are the only assets pertaining to the Winery Unit business and include all assets necessary for operating the business as presently conducted by HGWPL. Upon transfer of the Moveable Properties and Immoveable Properties of Winery Unit by HGWPL to SVPL on the Closing Date as contemplated in this Agreement, SVPL shall have good, valid and marketable title to the Moveable Properties and Immoveable Properties, free from all and any Encumbrances, other than any Encumbrances specifically disclosed by HGWPL under this Agreement.
- (ii) The Moveable Properties of Winery Unit are in a reasonably good working condition, operate satisfactorily and have been regularly maintained.
- (iii) The Immoveable Properties of Winery Unit are maintained in all material respects, and conform to and with all applicable Laws.

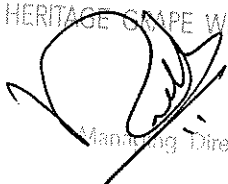
f. Compliance with Laws

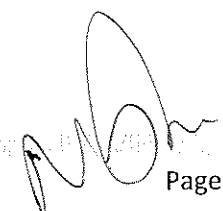
HGWPL has conducted and continues to conduct its business in compliance with all relevant laws including but not limited to environmental laws. HGWPL has not caused or allowed, or contracted with any Third Party for the generation, use, transportation, treatment, storage or disposal of any Hazardous Substances with respect to any part of its business without complying with the applicable environmental laws.

g. Risk:

HGWPL undertakes that all Moveable Properties and Immoveable Properties of the Winery Unit to be transferred under this Agreement shall be at the sole risk of HGWPL.

For HERITAGE GRAPE WINERY PVT. LTD.


Managing Director


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August 2017

h. Insurance:

HGWPL confirms that it has adequately insured the Moveable Properties and Immoveable Properties with reputable insurers and which are in full force and effect as of the date of this agreement. HGWPL has not permitted any of its insurance policies to lapse or taken any steps which would result in their becoming void or voidable. HGWPL shall, upon execution of this Agreement and until such time as the assets are transferred to SVPL, intimate the insurer of their transfer to SVPL under this Agreement.

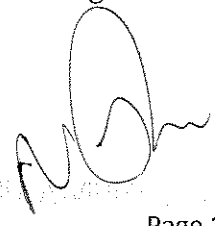
i. HGWPL hereby warrants and undertakes to SVPL, as follows:

- (i) the financial statements as contained in its Winery Unit's balance sheet and as provided to SVPL are true and correct in all material respects and disclose the true and accurate state of affairs concerning its business.
- (ii) that the disclosures relating to its assets and Liabilities of Winery Unit are true and accurate in all material respects and do not omit or suppress any matter relating to the same.
- (iii) that all the rights, title and interest relating to HGWPL Winery Unit's business are being transferred as provided for pursuant to this Agreement.
- (iv) that the various legal remedies available to SVPL shall continue to be available to SVPL notwithstanding the Closing Date.
- (v) that HGWPL shall diligently bring to SVPL's express written notice the occurrence of any present or future events which may adversely or prejudicially affect any representations or warranties provided by HGWPL in this Agreement so as to enable SVPL to take such appropriate steps as maybe necessary to protect its right, title and interests.
- (vi) that all statutory Liabilities including tax Liabilities have been satisfied and/or discharged and there are no defaults whatsoever in the same.
- (vii) Except with the prior express written consent of SVPL, HGWPL shall from the date hereof until the Closing Date:
 - (a.) not sell, assign, license, transfer or Encumber any part of its business.
 - (b.) not enter into or permit any part of the business to be bound by any contract.
 - (c.) not enter into any contract directly or indirectly involving the business, except in the normal course of business;

For HERITAGE GRAPE WINERY PVT. LTD.



Managing Director



- (d.) not incur, assume or otherwise become subject to any liability with respect to the business, other than in connection with the transfer of such business as contemplated by this Agreement;
- (e.) not commence or settle any Third Party Claims, infringement claims, or claims of any nature whatsoever or any other litigation or proceedings relating to or affecting its business in any manner;
- (f.) not enter into any transaction or take any other action that might cause or constitute a material breach of any representation or warranty or covenant made by HGWPL in this Agreement;
- (g.) not commit any acts of commissions or omissions, which would have a material adverse effect on the business;
- (h.) not terminate or take steps to terminate any business contracts except in the normal course of business;
- (i.) operate its business in the normal course.

12.2 HGWPL undertakes and warrants that there are no disputes relating to the boundaries or easements or any other matters relating to the Moveable Properties/Immoveable Properties of the Winery Unit or its use. Without prejudice to the generality of the foregoing, the access of light and air through the property and all apertures are enjoyed by HGWPL as of the date of this Agreement as a matter of right. SVPL shall pursuant to the transactions contemplated by this Agreement continue to enjoy such right.

13. REPRESENTATIONS AND WARRANTIES OF SVPL

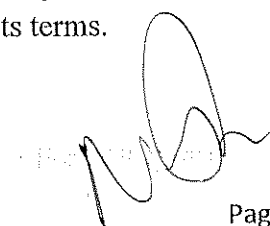
13.1 SVPL represents and warrants to HGWPL that as of the Effective Date each of the statements set forth in this Clause shall be true and correct in all respects:

- a. SVPL is duly organized and existing under the laws of India and has the legal capacity and authority to execute, perform and consummate the transactions contemplated in this Agreement.
- b. SVPL has the requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated thereby. The execution and delivery of this Agreement by SVPL and the consummation of the transactions contemplated hereby have been duly and validly authorized. This Agreement has been duly executed and delivered by each of the parties and, assuming the due authorization, execution and delivery of this Agreement by each of them, constitutes the legal, valid and binding obligations on their respective parts, enforceable against them in accordance with its terms.

For HERITAGE GRAPE WINERY PVT. LTD.



Managing Director



- c. The execution and delivery of this Agreement does not and the consummation of the transactions contemplated hereby and the compliance with the terms hereof will not (i) violate any applicable law(s) as applicable to SVPL (ii) conflict with any provision of SVPL's Memorandum and Articles of Association (iii) conflict with any contract to which SVPL is a party or by which it is otherwise bound or (iv) require any approval, authorization, consent, license, exemption, filing or registration with any Governmental Authority.
- d. There is no suit, claim, action, investigation or proceeding pending or, to the knowledge of SVPL threatened against SVPL or any of its respective affiliates and which would (i) interfere with or impair SVPL's ability to perform its duties and obligations hereunder or (ii) prevent the consummation of the transaction as herein contemplated.

14. COLLECTION OF BOOK DEBTS

- 14.1 HGWPL shall, make available to SVPL together with duly certified accounts a list of its debtors together with the following details:
 - a. Complete and accurate details of the debtors;
 - b. amounts due by the debtors to HGWPL as on the Closing Date together with interest, if any;
 - c. documents relating to the transactions under which the amounts are due; and
 - d. such other details as SVPL may reasonably require.
- 14.2 It is expressly agreed between the Parties that HGWPL shall, at its own cost, ensure that all amounts due to it by its debtors of the Winery Unit as stated in the duly certified accounts, shall be payable to SVPL. HGWPL hereby agrees not to make any claims on such amounts due from its debtors, unless otherwise mutually agreed by the Parties in expressly writing.

15. NON-COMPETE

- 15.1 In consideration of the purchase price stated in Clause 5.3 herein above, HGWPL, its Affiliates including but not limited to its existing directors and shareholders, shall not, either directly or indirectly, for a period of 5 (Five) years from the Effective Date, unless otherwise agreed to by SVPL:
 - a. carry on any business which is competing with SVPL's winery business and shall not manufacture, sell or distribute any winery product which competes with any of SVPL's wine products directly or indirectly.

For HERITAGE GRAPE WINERY PVT. LTD.

Managing Director

- b. own or be engaged, concerned or interested directly or indirectly whether as shareholder, director, employee, partner, agent or otherwise in winery business which is in direct or indirect competition with the wine businesses of SVPL, either on its own account or through any of its Affiliates or through any person or entity by whatsoever term named;
- c. act as partner, employee, consultant, investor or adviser to any business or venture which is directly or indirectly in competition with any of SVPL's winery business;
- d. provide any information or advice relating to winery business to its existing competitor and/or any competitor of SVPL;
- e. entice or attempt to entice the existing and/or future Clients of SVPL's wine business for any reason or purpose whatsoever, either on its own account or for any third party;
- f. induce or cause, or attempt to induce or cause, any salesperson, supplier, distributor, vendor, representative, independent contractor, broker, agent or other person transacting wine business with SVPL to terminate or modify such relationship or association or to represent, distribute or provide services with respect to winery or sell wine products directly or indirectly in competition with the services with respect to winery and/or wine products of SVPL.

15.2 On and after the Effective Date, HGWPL shall refer all enquiries received by it in respect of the Winery Unit business to SVPL.

16. GUARANTEES AND WARRANTIES

HGWPL has not provided any undertaking, guarantee, indemnity or warranty or made any representation or warranty in respect of the services provided by it/products sold or supplied by it, except in the ordinary course of its business which has been disclosed to SVPL viz. bank guarantee of Rs.3,00,000/- (Rupees Three Lakhs only) placed with export authorities.

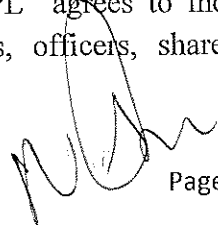
17. INDEMNITY

17.1 In addition to the various indemnities provided in this Agreement in consideration of SVPL having agreed to purchase the Moveable Properties, Immoveable Properties, from HGWPL as per the terms contained herein HGWPL agrees to indemnify, defend and hold harmless SVPL its affiliates, directors, officers, shareholders,

For HERITAGE GRAPE WINERY PVT. LTD.



Managing Director



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members and general partners of each of them to the fullest extent permitted by law, from and against any and all losses, claims, damages (whether general, special, absolute, accrued, conditional or otherwise and whether or not resulting from third party claims), interest, proceedings, penalties, judgments, and expenses (including reasonable fees, disbursements and other charges of counsel) or its rights under this Agreement (collectively, "Losses"), which may be incurred by SVPL in any action arising from claims resulting from or arising out of any breach of any representation or warranty, covenant or agreement as contained in this Agreement and including without limitation with respect to:

- a. the title and ownership of the Immovable Property, Winery Unit and the fixtures and the equipment installed in the Winery Unit;
- b. any damage caused to the Moveable Properties or the Immoveable Properties, for any reason whatsoever;
- c. the non-payment/default in any payments to be made by HGWPL to its creditors;
- d. any litigation or claim filed against HGWPL by any third party with respect to the transfer as specified hereunder;
- e. any violation of the terms and conditions of the project and the Winery Unit construction plan by HGWPL or through any other claiming in trust for HGWPL;
- f. due to delays in payment or non-payment of such amounts due to HGWPL from its debtors within the aforementioned time;
- g. due to any claim made by such employees of HGWPL;
- h. due to or arising out of any claims made by any third party with respect to the infringement of any intellectual property rights; and
- i. all claims arising out of or in connection with the execution of this Agreement to be executed pursuant to this Agreement.

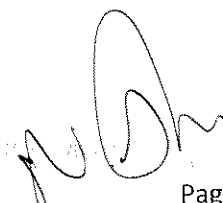
17.2 The Parties agree that HGWPL shall reimburse all costs, expenses, losses incurred by SVPL, including the legal expenses, stamp duty and other charges borne by SVPL pursuant to this Agreement.

18. CONFIDENTIAL INFORMATION

18.1 Each Party agrees that it shall keep confidential and not disclose to any Person any Confidential Information viz. any non-public information and designated "Confidential" at the time it is disclosed by either Party either directly or indirectly, in writing, orally or by inspection of tangible objects (including without limitation documents, prototypes, samples, plant and equipment) and which relate to the internal business operations, marketing, financials, customer and vendor relationships, product development, product and service offering development and other internal business or commercial matters of a Party.

For HERITAGE GRAPE WINERY (PVT. LTD.)


Managing Director



18.2 Confidential Information shall not, however, include any information which (i) was publicly known and made generally available in the public domain prior to the time of disclosure by a Party (ii) becomes publicly known and made generally available after disclosure by a Party through no action or inaction of a Party in violation of this Agreement; (iii) is already rightfully in the possession of a Party at the time of disclosure by a Party as shown by in the files and records immediately prior to the time of disclosure; (iv) is obtained by a Party from a third party without restriction on use or disclosure, and without a breach of such third party's obligations of confidentiality direct or indirect to the disclosing party; (v) is independently developed by a Party. In addition, if a Party is required by law to disclose Confidential Information it may do so provided it gives the other Party prompt written notice of such requirement prior to such disclosure.

18.3 The Parties acknowledge that all information exchanged by and between them in relation to this Agreement is confidential during the term of this Agreement and shall survive even after its expiration and/or termination.

18.4 The Parties agree to:

- a. take all necessary and reasonable steps to prevent the disclosure of the other party's Confidential Information to any third party;
- b. hold the other party's Confidential Information in strict confidence and not disclose, copy, reproduce or distribute any of it other than for the purposes of this Agreement;
- c. Keep the other party's Confidential Information secure and adequately protected against theft, damage, loss and unauthorized access (including access by electronic or any other means); and
- d. Information on the proposed form, timing, nature and purpose of the disclosure.

18.5 Each party agrees that it shall at the request of the other party, immediately deliver and/or destroy the disclosing party's Confidential Information and which the receiving party has in its possession, custody or control irrespective of its form (including copies or excerpts of the Confidential Information).

19. TERMINATION AND CONSEQUENCES OF TERMINATION

19.1 This Agreement may be terminated by either Party in the event of a material breach of any of the terms and conditions of this Agreement by giving a 30 (Thirty) days prior express written notice. In such case the party committing the breach shall be entitled to cure the breach within such notice period. If the party not in breach is satisfied of the breach being cured then the Agreement shall not terminate and shall continue to subsist and continue to remain in force and effect. For the purposes of this Clause

For HERITAGE GRAPE WINERY PVT. LTD.

Managing Director

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“material breach” shall mean a breach of any of the terms and conditions of this Agreement which is substantial/ significant, excuses the aggrieved party from further performance and affords a right to sue for damages.

- 19.2 This Agreement shall stand terminated forthwith in the event either Party goes into liquidation or if an order of winding order is passed against either Party or if a Court Receiver or an Official Liquidator or a Court Commissioner or any similar officers are appointed in respect of the whole or any part of either Party’s business or assets or in the event either Party files a petition seeking any re-organization, arrangement, compromise or similar relief or takes any action relating to insolvency or relief for debtors or makes any arrangement or compromise with its creditors whatsoever or in the event either Party’s management or undertaking or any part thereof is or are taken over, acquired, or nationalized by the Government or local authority or if there is a change in the applicable regulation which renders performance of this Agreement illegal or if in the event either Party sells or transfers all or substantial part of its assets.
- 19.3 Any provisions of the Agreement which either expressly or by their nature extend beyond the expiration or termination of this Agreement shall survive such expiration and/or termination.

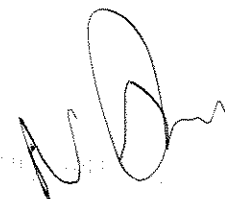
20. FORCE MAJEURE

Neither Party shall be liable to the other for any loss or damage or claim in respect of failure to fulfil its obligations under this Agreement if such failure is by reason of any acts of God or strikes, lockouts or other industrial disturbances, war and civil disturbances, accident, fire, flood or explosion, laws, rules and regulations or orders of governmental authorities, embargoes, labour dispute, strike or lockouts or by reason of any law or judgment or order or decree of a Court of law or any breach of contract by any other third party or any other matter or cause which may be beyond the control of the Parties hereto. The Party affected by an event of Force Majeure shall immediately notify the other Party of such an event and shall also notify the unaffected Party on cessation of disability resulting from such event of Force Majeure. If a Force Majeure event affecting either Party continues for a period exceeding Thirty (30) days from the date of notification and no alternative plan could be agreed upon within that period, then this Agreement shall automatically stand terminated.

For HERITAGE GRAPE WINERY PVT. LTD.



Managing Director



21. GOVERNING LAW AND SETTLEMENT OF DISPUTES THROUGH ARBITRATION

- 21.1 This Agreement, its implementation and interpretation shall be governed by the laws of India.
- 21.2 In the event any dispute arises between the Parties out of or in relation to this Agreement, including any dispute regarding its breach, termination or validity, the Parties shall in the very first instance attempt to resolve such dispute amicably.
- 21.3 In the event the dispute is not resolved amicably within Thirty (30) days pursuant to one Party having served a written notice on the other Party and wherein it has conveyed its desire to resolve the dispute so arisen amicably, then such dispute may be referred to by any Party through arbitration and in accordance with the applicable provisions of the Arbitration and Conciliation Act, 1996 and / or any statutory amendment or modification thereof. The venue of arbitration shall be Bengaluru. The language of the arbitration proceedings shall be in English. Each Party shall bear their own costs in relation to such arbitration proceedings. The Parties further agree that any arbitration award rendered in accordance with the provisions contained herein shall be final and binding upon them and that such award may be enforced by any court having competent jurisdiction against the Party against whom the award has been rendered or over the assets of such Party wherever the same may be situated.
- 21.4 The Parties agree to submit to the exclusive jurisdiction of the competent Courts in Bengaluru.
- 21.5 Nothing in this Clause shall prevent either Party from approaching a Court of competent jurisdiction to apply for and seek such relief as may be necessary in order to maintain the status quo of the subject matter of the dispute, including but not limited to applying for and seeking ad-interim and/ or interim relief's and which may effectively aid in the resolution of the dispute through arbitration.


22. NOTICES

- 22.1 Any notice and other communications provided for in this Agreement shall be in writing and shall be transmitted by email, facsimile transmission, postage, prepaid registered airmail or by a nationally recognized courier service, in the manner elected by the Party giving such notice, to the following:

- (i) In the case of notices to SVPL:
Address: 901 Hubtown Solaris
N.S. Phadke Marg

For HERITAGE GROUP WINERY PVT. LTD.

Managing Director


Date: _____
Time: _____

Andheri (East), Mumbai – 400 069
Maharashtra, India,
Facsimile: +91-22-24926064
E-mail ID: deepakb@sulawines.com
To the attention of: Mr. Deepak Bhatnagar

(ii) In the case of notices to HGWPL
No. 18, "Manish Mansion", 2nd Floor,
3rd Main Road, N R Colony, Bangalore,
Karnataka, India
Facsimile:
E-mail ID: divya.kv8989@gmail.com
To the attention of: Mr. P.L.V. Reddy

22.2 Either Party may, from time to time, change the designated address or representative for receipt of notices as provided for above by giving to the other not less than 30 (Thirty) days prior written notice.

22.3 All notices shall be deemed to have been validly given on the business date immediately after the date of transmission with confirmed answer back if transmitted by facsimile or email or the business date of receipt if transmitted by postage, courier or registered airmail.

23. GENERAL

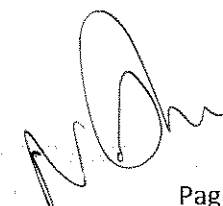
23.1 Cooperation

The Parties agree to use their best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable laws and regulations to consummate or implement expeditiously the transactions contemplated by this Agreement.

23.2 Amendments, Waivers

Any provisions of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in case of an amendment, by each Party to this Agreement or in the case of a waiver, by the Party against whom the waiver is to be effective. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided or available under law.


OF HERITAGE WINE WINERY PVT. LTD.
Managing Director


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23.3 Entire Agreement

This Agreement contains the entire understanding and / or the intentions between the Parties with respect to the subject matter hereof and supersedes all or any prior agreements and understandings, oral or otherwise, between the Parties with respect to such subject matter. No representation, inducement promise, understanding, condition or warranty not set forth herein or therein has been made or relied upon by either Party hereto.

23.4 Binding Effect

This Agreement shall inure to the benefit of the Parties hereto, their successors and/or permitted assigns. Nothing in this Agreement, expressed or implied, is intended to confer on any person other than the Parties hereto, and their successors and/or permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

23.5 Headings

Section heading contained in this Agreement are for reference only and or not intended to describe, interpret, define or limit the scope or intent of this Agreement or any provision hereof.

23.6 Time of The Essence

The Parties agree that all times and dates referred to in this Agreement shall be of the essence.

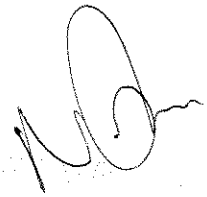
23.7 Assignment

The duties and obligations of the Parties under this Agreement shall not be assigned to any third Party without the prior express written consent of the other Party.

23.8 Relationship of The Parties

The Parties shall act independently and in conformity with law in the performance of this Agreement and no Party shall act as agent for, nor have any power to bind the other Party without the prior express and written consent of the other Party. Neither Party shall on the basis of this Agreement represent to any person that it has any authority to bind or commit the other Party, jointly or severally, unless it shall have first received the prior express and written consent of the other Party. Nothing contained in this Agreement shall be deemed to constitute or create relationship of any kind other than that subsisting. The rights, duties and obligations of the Parties shall be limited solely and exclusively to those as set forth herein.


For HERITAGE CREST WINERY (PVT) LTD.
Managing Director



23.9 Expenses

Except as specifically provided otherwise herein, all costs and expenses incurred by a Party in connection with this Agreement shall be paid by the Party incurring such costs or expenses.

23.10 Severability


Any provision in this Agreement, which is or may become prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in the same or any other jurisdiction. Without prejudice to the foregoing, the Parties will immediately negotiate in good faith to replace such provision with a provision, which is not prohibited or unenforceable and has, as far as possible, the same legal and commercial effect as that which it replaces.

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands to these presents on the day, month and year first hereinabove written.


SIGNED, SEALED AND DELIVERED

For and on behalf of
Sula Vineyards Private Limited

in the presence of
WITNESS:



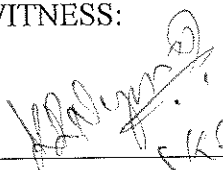
NIKHIL KAMATE


For SULA VINEYARDS PVT. LTD.
Authorized Signatory

SIGNED, SEALED AND DELIVERED

For and on behalf of
Heritage Grapes Winery Private Limited

In the presence of
WITNESS:



K.R. NARASIMHAN

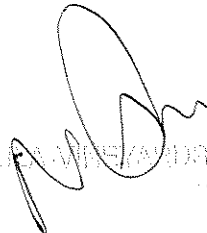

For HERITAGE GRAPES WINERY PVT. LTD.
Managing Director

ANNEXURE 1
SCHEDULE OF WINERY UNIT

All that piece and parcel of the property bearing Survey No.10/6 and Survey No.10/4, situated at Kooranagere Village, Mallur Hobli, Channapatna Taluk, Ramanagara District totally measuring 1 Acre 33 Guntas and bounded as follows:

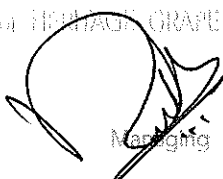
East : Portion of land in Survey No.10/5 and Road.
West : Land belonging to Mr. P. L. Venkatarama Reddy
North : Land belonging to Mr. P. L. Bayya Reddy.
South : Land belonging to Mr. Ankugowda.

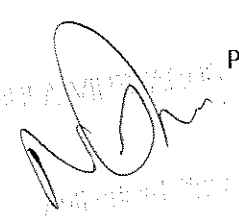

HERITAGE GRAPE WINERY PVT. LTD.
Managing Director


For HERITAGE GRAPE WINERY PVT. LTD.
Authorized Signatory

ANNEXURE 2
GOVERNMENTAL PERMITS AND OPERATIONAL LICENSES

Sl No	License Name	License Dated	License Number	Issuing Authority	Validity
1.	License for the Bottling of Liquor	29/07/2016	ECW/08/WINERY/ Ramanagar/2016-17	Excise Commissioner, Karnataka, Bengaluru	Until 30/06/2017
2.	License for the manufacture of Wine from grapes	29.07.2016	ECW/08/WINERY/ Ramanagar/2016-17	Excise Commissioner, Karnataka, Bengaluru	Until 30/06/2017
3.	License for the manufacture of wine	06/07/2016		Deputy Commissioner, Karnataka, Bengaluru	Until 30/06/2017
4.	General License issued by Panchayat, Chanapatna Taluk	29/04/2015		Panchayat Development Officer, Karnataka, Bengaluru	Until 31/03/2017
5.	License for the Retail Vend of Wine (or Fortified Wine)	30/06/2016	Reg. No. EXE/RNR/ WT/02/2016-17	Deputy Commissioner, Ramnagar District, Ramnagar.	Until 30/06/2017
6.	License for the Retail Vend of Wine (or Fortified Wine)	30/06/2016	Reg. No. EXE/RNR/ WT/01/2016-17	Deputy Commissioner, Ramnagar District, Ramnagar.	Until 30/06/2017
7.	Consent of Karnataka State Pollution Control Board.	01/07/2012	Reg No. 29853/KSPCB/RO(R- Nagar) / AED/ WPC-APC /RED/2013-14/493	Karnataka State Pollution Control Board, Regional Officer	Until 30/06/2017
8.	Food safety and standard authority of India (FSSAI) Manufacturing license.	30/05/2012	License No. 11212325000084	Designated officer (FSSAI)	29/05/2017


Managing Director



Managing Director

ANNEXURE 3
LIST OF TRANSFERRED EMPLOYEES

<u>Sr.</u>	<u>Employee Name</u>	<u>DOJ</u>	<u>Department</u>	<u>Designation</u>	<u>Work Location</u>
1	Chikkayya	Apr 01, 2006	Sales	Jr. Sales Executive	Sales Office
2	M Pujari	Jan 14, 2007	Sales	Jr. Sales Executive	Sales Office
3	Sunil Kumar K S	Feb 18, 2011	Sales	Jr. Sales Executive	Sales Office
4	Ramesh	Aug 29, 2013	Sales	Jr. Sales Executive	Sales Office
5	Ramesh Kumar Shetty	Jan 20, 2014	Sales	Jr. Sales Executive	Sales Office
6	Doddaseena	Aug 18, 2014	Sales	Jr. Sales Executive	Sales Office
7	Rameshraj K P	Dec 30, 2014	Production	Assistant - Production	Winery
8	Suchitra A	Feb 11, 2015	Sales Administration	Assistant - Administration	Winery
9	Munirathnamma M	Mar 31, 2015	Finance & Accounts	Assistant - Accounts	Winery
10	K V Sree Rama Reddy	Jul 20, 2015	Sales	Jr. Sales Executive	Sales Office
11	Shaik Vajeer Basha	Nov 02, 2015	Winemaking & QC	Lab Chemist	Winery
12	Sagar R	Apr 01, 2016	Hospitality Business	Associate - Hospitality Business	Winery
13	Vidyadhar Madival	Apr 02, 2016	Sales	Jr. Sales Executive	Sales Office
14	Soujanya C R	Aug 07, 2016	Hospitality Business	Receptionist	Winery

For HERITAGE GRAPES WINERY PVT. LTD.


Managing Director


Managing Director

ANNEXURE 4
LIST OF TRADEMARKS

LIST OF REGISTERED TRADEMARKS

Sr. No.	Trade Mark	Registration No.	Class	Date of Registration/ Application
1	Heritage Red Port Wine	1438447	33	23.03.2006
2	Heritage Grape Winery Pvt. Ltd.	1784569	33	12.02.2009
3	Heritage Twist Bubbly Wine	2122935	33	29.03.2011
4	Heritage Twist Wine Cooler	2099606	33	14.02.2011
5	Heritage Red Wine	2099607	33	14.02.2011

LIST OF PENDING TRADEMARKS

Sr. No.	Trade Mark	Registration No.	Class	Date of Registration/Application
1	Heritage 2000 Premium White Wine	2950210	33	24.04.2015
2	Heritage Labrusca Red Wine	2950212	33	24.04.2015

For HERITAGE GRAPE WINERY PVT. LTD.


Managing Director

For HERITAGE GRAPE WINERY PVT. LTD.


Managing Director

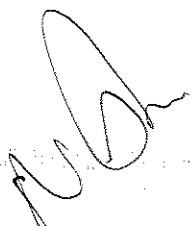
ANNEXURE 5
CLOSING BALANCE SHEET AS ON 31ST JANUARY, 2017

Heritage Grape Winery Pvt Ltd		
Unit: Channapatna Factory/ Balance Sheet As at 31.01.2017		
	Amount in Rs	
Sources of Funds:		
Head Office A/c		133,033,703
Current Liabilities		8,189,142
Duties & Taxes	30,250	
PF Payable	30,250	
Sundry Creditors	8,158,892	
EFC Logistics India Pvt Ltd.,	676,175	
Glass Pack	749,836	
G & L Consultants	9,200	
Green Root Solutions Private Limited	22,710	
Heemanshu S Ashar	27,495	
Scheme amount payable	3,783,580	
Excise Duty payable - APBCL	492,441	
- TSBCL	2,397,455	
Total		141,222,845
Application of Funds:		
Fixed Assets		78,359,955
Computers	18,514	
Plant & Machinery & Equipment	15,205,938	
Land & Building	62,443,611	
Vehicles	478,418	
Furniture & Fittings	213,474	
Current Assets		62,862,890
Closing Stock	18,813,272	
Loans & Advances		
Advance to Suppliers	110,000.00	
Aumgene Biosciences Pvt Ltd	36,720.00	
Excel Refrigeration Service	73,280.00	
Deposits (Asset)	1,828,342	

For HERITAGE GRAPE WINERY PVT. LTD.



Managing Director

For HERITAGE GRAPE WINERY PVT. LTD.

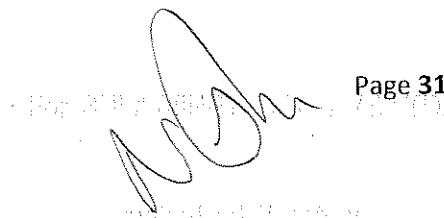

Authorizing Signatory

Bank Guarantee - Export	300,000	
Deposit - KEB	496,842	
Deposits / Advances	21,500	
EMD - APBCL	510,000	
EMD - KSBC	200,000	
EMD - TASMAL	200,000	
EMD - TSBCL	100,000	
Sundry Debtors	41,956,504	
APBCL - Debtor	3,927,641	
KSBC - Debtor	143,397	
KSBCL - Debtor	29,710,979	
TSBCL -Debtor	8,174,487	
Bank Balances	54,772	
SBI - 31987389253	16,944	
SBM - Channapatna 64049216258	82,047	
HDFC - 01572320000505	43,773	
SBM - N.R.Colony - 64076582256	12,007	
Total		141,222,845
Debtors Reconciliation:		Amount In Rs.
KSBCL		
Stock Value including Duty as per confirmation		27473680
Add: January Sales pertaining to the period from 28.01.2017 to 31.01.2017		2237299
Total Due as on 31.01.2017		29710979
APBCL		
Stock Value Excluding Duty as per confirmation		2909602
Add: January Sales		525598
Total Due as on 31.01.2017		3435200
Add: Excise Duty Payable		492441
TOTAL		3927641
TSBCL		
Stock Value Excluding Duty as per confirmation		2541523
Add : Stock In Transit as on 31.01.2017		234645
Add: January Sales		3000864
Total Due as on 31.01.2017		5777032
Add: Excise Duty Payable		2397455
TOTAL		8174487

For HERITAGE GRAPE WINERY PVT. LTD.


Managing Director

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Managing Director

ANNEXURE 6

LIST OF CUSTOMERS

<u>Sr. No.</u>	<u>CORPORATIONS</u>	<u>LOCATED AT</u>
1	Karnataka State Beverage Corporation Limited	State of Karnataka
2	Kerala State Beverage Corporation	State of Kerala
3	Telangana State Beverage Corporation Limited	State of Telangana
4	Andhra Pradesh Beverage Corporation Limited	State of Andhra Pradesh
5	Retailers: (i) Anandu Brandy Shop; (ii) Murugan Enterprises; (iii) G. K. Liquors	UT - Pondicherry

For HERITAGE GRAPE WINERY PVT. LTD.

Managing Director

Authorized Signatory