

BUSINESS TRANSFER AGREEMENT

DATED

JULY 1, 2021

BETWEEN

ARTISAN SPIRITS PRIVATE LIMITED

AND

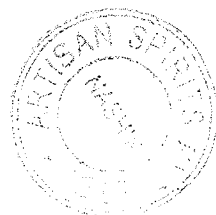
YORK WINERY PRIVATE LIMITED

AND

PROMOTERS

 **CLOVE LEGAL**
Advocates & Solicitors

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महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बैंक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

Bank/Branch: IBKL - 6910546/NASHIK
Pmt Txn id : 2689068098
Pmt DtTime : 01-JUL-2021@17:12:36
ChallanIdNo: 69103332021070150440
District : 7101-MUMBAI

Stationery No: 19355623386677
Print DtTime 19355623386677:15
GRAS GRN : MH003102062202122S
Office Name : IGR182-BOM1_MUMBAI CITY
GRN Date : 01-Jul-2021@17:12:37

StDuty Schm: 0030045501-75/STAMP DUTY
StDuty Amt : R 3,44,000/- (Rs Three, Four Four, Zero Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees
RgnFee Amt : R 0/- (Rs Zero only)

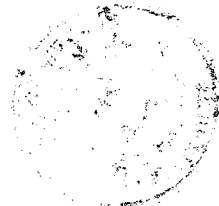
Article : 5(h)(A)(iv)--Agreement creating right and having monetary value
Prop Mvblty: N.A. Consideration: R 17,16,48,625/-
Prop Descr : BUSINESS TRANSFER AGREEMENT

Duty Payer: PAN-AADCT9894R,ARTISAN SPIRITS PRIVATE LIMITED

Other Party: PAN-AAACY2287Q,YORK WINERY PRIVATE LIMITED

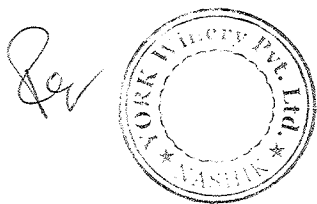
Bank official1 Name & Signature

[Handwritten Signature]
10/7/21



Bank official2 Name & Signature

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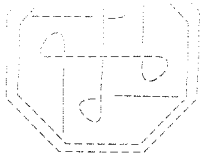


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BUSINESS TRANSFER AGREEMENT

This **BUSINESS TRANSFER AGREEMENT** is executed on this 1st day of July, 2021 **BETWEEN:**

1. **ARTISAN SPIRITS PRIVATE LIMITED (CIN No. U15122MH2011PTC222280)**, a private limited company incorporated under the Companies Act 1956, having its registered office at 901 Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai- 400069, Maharashtra, India (hereinafter referred to as "**Acquirer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of **ONE PART**;
2. **YORK WINERY PRIVATE LIMITED (CIN No. U01134MH2004PTC148970)**, a private limited company incorporated under the Companies Act, 1956, having its registered office at Gat No 15/2, Gangavarhe Village Gangapur Savargaon Road, Nashik – 422222, Maharashtra, India (hereinafter referred to as "**Seller**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **SECOND PART**; and
3. **THE PERSONS** whose details are set out in **Schedule 1** (hereinafter collectively referred to as the "**Promoters**" and individually as "**Promoter**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their respective legal heirs, executors, administrators, successors and permitted assigns) of the **THIRD PART**.

The Seller, the Acquirer and the Promoters shall individually be referred to as a "**Party**" and collectively as the "**Parties**".

RECITALS:

- (A) The Seller is *inter alia* engaged in the Business (*as defined hereinafter*) through the Undertaking (*as defined hereinafter*);
- (B) The Seller and the Promoters desire to sell and transfer the Undertaking and the Acquirer has, based on the representations, warranties and undertakings of the Seller, agreed to the purchase the Undertaking from the Seller for an agreed consideration as a going concern on a slump sale basis upon the terms and subject to the conditions set out in this Agreement; and
- (C) This Agreement records the understanding of the Parties with respect to the terms and conditions for the transfer of the Undertaking to Acquirer and the conduct of the Parties before and after the transfer.

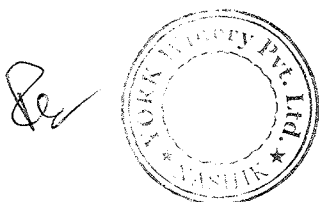
NOW THEREFORE IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS AND BASED UPON THE MUTUAL REPRESENTATIONS AND WARRANTIES SET FORTH HEREIN, THE PARTIES HERETO AGREE AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1. Definitions

In this Agreement (including the recitals), except to the extent that the context otherwise requires, the capitalised terms used herein shall have the meanings assigned to them hereunder.

- 1.1.1. "**Accounts Date**" means the period ending on June 30, 2021;
- 1.1.2. "**Act**" means the Companies Act, 2013 (to the extent that such enactment is in force and applicable to the context in which such term is used herein), and shall include all amendments, modifications and re-enactments of the foregoing;
- 1.1.3. "**Accounts Receivables**" means all amounts owing to the Seller by trade debtors in connection with the Business accrued as at the Closing Date in respect of goods and services supplied by the Seller before the Closing Date (whether or not invoiced and whether or not due and payable at that time);
- 1.1.4. "**Affiliate**" means, when used with reference to a specified Person, (a) any Person that directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with the specified Person; and (b)



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includes a Relative of such Person or any Person that is Controlled by or is under common Control of such Person, where the specified Person is a natural Person; **“Control”** together with its grammatical variations when used with respect to any Person, means and include the possession of the power by Person or group of Persons to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the more than 50% (fifty percent) vote-carrying securities, by control of the board of directors, by contract or otherwise howsoever. A Person or a group of Persons acting in concert shall be deemed to be in Control of a body corporate if such Person or group of Persons is in a position to appoint or appoints the majority of the directors of such body corporate;

1.1.5. **“Agreement”** means this Business Transfer Agreement between the Parties together with the recitals, schedules and annexures attached hereto, as from time to time amended, supplemented or replaced or otherwise modified;

1.1.6. **“Applicable Law”** means any applicable statute, enactments, law, ordinance, regulation, rule, order, bye law, writ, circular, notification, injunction, directive, ordinance, requirement, ruling, judgment or decree or other instrument which has a force of law applicable to any Party, as is in force from time to time;

1.1.7. **“Assets”** means all rights, title, and interest in and to the assets relating exclusively to the Business, including but not limited to the following:

- (a) Building;
- (b) Moveable Property;
- (c) the Contracts;
- (d) the Intellectual Property;
- (e) the Tax Benefits;
- (f) Goodwill;
- (g) Books and Records; and
- (h) Insurance Policies.

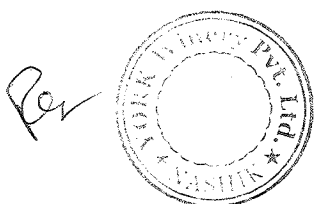
as of the Closing Date, and for the avoidance of doubt, shall not include any of the Excluded Assets;

1.1.8. **“Books and Records”** means the books, manuals, batch manufacturing records, formulation data and records, catalogues, ledgers, financial and other records of the Seller or pertaining to the Business used for the purposes of, or existing in, the Undertaking including the financial, marketing and business data, pricing and cost information, Product price lists and pricing structure, pricing strategies, sales forecasts, current sales territory, pool sales territory, sales breakdown, sales incentive schemes, packaging art work, promotional and/or publication material or literature, wholesalers, stockists, vets, visual aids, sample plans, free issues, business and marketing plans and/or strategy, advertising and promotional materials, customer, distributor, third party manufacturer and supplier lists and information, correspondence, customer database, marketing and sales information, records, information, data, papers, details and records of the customers, records, ledgers, bill, cash books or registers and other records of every kind which contain information pertaining to the Business including information and documents pertaining to the accounts, finances and operations of the Business, records relating to the Employees, customers, suppliers, records and documents relating to technical and regulatory information, stored, maintained, existing or kept in any media or format including machine readable or electronic media / format. It is expressly clarified that the Books and Records shall, wherever available, be the originals relating to the Undertaking and be copies where such Books and Records cannot be separated from the books and records in respect of other businesses or Retained Business of the Seller;



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- 1.1.9. **"Building"** means the building structure having area of 3,660.56 (three thousand six hundred sixty point fifty six) square meters constructed over land admeasuring area about 1.54 Acres situated at Village Gangavarhe, Taluka & District Nashik, which falls within the limits of Gangavarhe Grampanchayat and within the registration District and Sub-District of Nashik and forming part of assets of the Seller in the Books and Records;
- 1.1.10. **"Business"** means the business activities and undertaking of manufacturing and sales of wine by the Seller and other ancillary businesses being carried out by the Seller under the brand name 'York Winery' and 'York Tasting Room' as conducted on the date hereof from the Seller's facility and premises located at Gat No.15/2, Village Gangavarhe, Taluka & District Nashik as well as the ownership and use in any manner of, or the enjoyment of any rights in relation to the right, title and benefits in respect of the Assets and including all activities necessary and/or incidental thereto;
- 1.1.11. **"Business Day"** means a day other than a Saturday or a Sunday or any day on which banks are not open for business in Mumbai and Nashik;
- 1.1.12. **"Cash Equivalents"** means and include cheques, money orders, marketable securities, short-term instruments and other cash equivalents funds in time and demand deposits or similar accounts, and any evidence of indebtedness issued or guaranteed by any Governmental Agency relating to the Business accrued up to the Closing Date;
- 1.1.13. **"Closing"** shall have the meaning ascribed to it in Clause 5.2;
- 1.1.14. **"Closing Date"** means the date on which Closing takes place in the manner set in Clause 5.2;
- 1.1.15. **"Conditions Precedent"** has the meaning referred to it in Clause 4 of this Agreement;
- 1.1.16. **"Confidential Information"** means any and all confidential or proprietary information and materials, as well as all trade secrets, relating to the business, products, affairs, performance and finances, belonging to the Seller or the Acquirer or to their customers, investors, lenders or other third parties who furnished such information, materials, and/or trade secrets to such parties with expectations of confidentiality;
- 1.1.17. **"Constitution Documents"** in relation to a company means the memorandum of association, articles of association and the certificate of incorporation of such company;
- 1.1.18. **"Contracts"** means the contracts and agreements executed by the Seller and the arrangements to which the Seller is a party as of the Closing Date in relation to the Business including any and all online agreements entered into with the customers forming part of the Assets;
- 1.1.19. **"Deferred Purchase Consideration"** means the Purchase Consideration less the Upfront Purchase Consideration to be retained by the Acquirer and payable after adjustments in accordance with **SCHEDULE 2**;
- 1.1.20. **"Designated Bank Account"** means the bank account designated by the Seller for the purpose of transaction contemplated under this Agreement as per the last notification in writing to the Acquirer;
- 1.1.21. **"Effective Date"** shall have the meaning as ascribed to in the title to the Agreement;
- 1.1.22. **"Employee Benefit Plans"** shall have the meaning set out in Clause 2.1.7.1 and as set out in **PART C of SCHEDULE 6**;
- 1.1.23. **"Encumbrance"** means any lien, pledge, mortgage, deed of trust, security interest, charge, claim, easement, encroachment deposit by way of security, option, assignment (contingent or otherwise), right to acquire, right of



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pre-emption, equitable interest, hypothecation, claim, title defect, title retention agreement, easement, encroachment, any arrangement for the purpose of, or which has the effect of granting security, restriction or limitation of any nature whatsoever, any other form of right, interest, security or encumbrance of any nature in favour of a third party;

- 1.1.24. **"Excluded Assets"** has the meaning referred to it in Clause 2.5 of this Agreement;
- 1.1.25. **"Excluded Liabilities"** means all the liabilities and obligations of the Seller as set out in Clause 2.6, and for the avoidance of doubt, does not include the Liabilities;
- 1.1.26. **"Fixed Assets"** shall mean the fixed assets of the Seller in relation to the Business as set out in **SCHEDULE 8**;
- 1.1.27. **"Goodwill"** means the goodwill of the Seller and Promoters in relation to the Business and the Undertaking;
- 1.1.28. **"Governmental Agency"** means any (a) national, state, county, municipal or local government or any political subdivision thereof, (b) any court or administrative tribunal, (c) any other governmental, quasi-governmental, judicial, public or statutory instrumentality, authority, body, agency, bureau or entity of competent jurisdiction, (d) any non-governmental agency, tribunal or entity that is vested by a governmental agency with applicable jurisdiction or (e) any arbitrator with authority to bind a party at law;
- 1.1.29. **"Insurance Policies"** means all the policies for insurance affected by the Seller in relation to the Undertaking as of the Closing Date, set out in **SCHEDULE 9** to this Agreement;
- 1.1.30. **"Intellectual Property"** means the trade marks, patents, copyrights, trade secrets, Know How, technology, formulation and quality processes and data relating exclusively to the Undertaking set out in **SCHEDULE 10** to this Agreement and includes all of these acquired after the Effective Date exclusively in relation to the Business, whether registered or not;
- 1.1.31. **"Inventories"** means the inventory of the Products as available with the Company as on the Closing Date;
- 1.1.32. **"Know How"** means the know-how, including technical know-how, process know-how, all know-how, technology, technical data, trade secrets, confidential business information, manufacturing and production processes, standard operating procedures, specifications, methods and techniques, research and development information (including all research and development data, experimental and project plans and pipeline information), relating to the Business;
- 1.1.33. **"Liabilities"** means the debt, liabilities and obligations of the Seller in relation to the Business as of the Closing Date more clearly listed in **SCHEDULE 13** and for the avoidance of doubt, does not include the Excluded Liabilities;
- 1.1.34. **"Licenses"** means the licenses, permits, authorisations and approvals of the Seller exclusively in relation to the Business, set out in **SCHEDULE 12** to this Agreement;
- 1.1.35. **"Longstop Date"** means July 31, 2021, or such other date as may be mutually agreed between the Parties;
- 1.1.36. **"Material Adverse Effect"** means any event, change, fact, condition, development, occurrence or effect that, individually or in the aggregate, has had or would reasonably be expected to, have adverse impact on (a) the Undertaking, due to the following events (i) any adverse observation or findings/ warning letter/ inspection report, against the Seller made by the Governmental Agencies in an inspection or otherwise; or (ii) any strike, lockout or disruption under the Industrial Disputes Act, 1947; or (iii) any damage or



disruption caused to the plants and machinery forming part of the Undertaking, thereby affecting the ability of the Seller to supply the Products; or (iv) 20% (twenty percent) or more of the Transferred Employees informing the Seller that they do not want to continue to remain as the employees of the Seller prior to the Closing or of the Acquirer post-Closing; or (v) change equivalent or more than 10% in the net asset value of the Undertaking determined as on the Accounts Date; (b) the ability of the Seller to perform any of the material obligations under this Agreement or to consummate the transactions contemplated by the Agreement or to perform its obligations hereunder; (c) the Seller's financial or otherwise, operations, results of operations, assets, liabilities or the Business as now conducted; or (d) the validity or enforceability of this Agreement or of any of the transactions contemplated hereunder, or of the rights or remedies of the Acquirer under this Agreement;

- 1.1.37. **"Movable Property"** means all the moveable equipment, furniture, fixtures, Inventories, Fixed Assets, marketable securities, Accounts Receivables, advances to suppliers, work-in-progress, deposits, loans and advances and Cash Equivalents and other miscellaneous items of the Seller as of the Closing Date, in relation to the Business and other rights to receive money arising from the operation of the Business;
- 1.1.38. **"Ordinary Course"** means the ordinary and normal course of the Seller's business that is consistent with its past practice and business policies in respect of the Business;
- 1.1.39. **"Person"** includes any individual, Hindu undivided family, partnership, body corporate, corporation, company, joint venture, trust, business trust, co-operative, association, Government Agency or unincorporated body and, where the context so admits, the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- 1.1.40. **"Proceeding"** shall mean any action, cause of action, arbitration, audit, hearing, claim, investigation, litigation or suit (whether civil, criminal, administrative or investigative) commenced, brought, conducted or heard by or before or otherwise involving any Governmental Agency or other Person;
- 1.1.41. **"Products"** shall mean the products set out in **SCHEDULE 11** of this Agreement;
- 1.1.42. **"Purchase Consideration"** means the sum of Rs. 17,16,48,625 (Rupees Seventeen Crore Sixteen Lakh Forty Eight Thousand Six Hundred and Twenty Five only), as adjusted in accordance with **SCHEDULE 2**;
- 1.1.43. **"Relative"** has the meaning as set out in the Act;
- 1.1.44. **"Representations and Warranties"** means the express representations and warranties of the Seller and the Promoters set out in this Agreement;
- 1.1.45. **"Retained Business"** means all businesses that the Seller is involved in, other than the Business;
- 1.1.46. **"Seller's Notice"** has the meaning referred to it in Clause 4.2 of this Agreement;
- 1.1.47. **"Taxes"** means all taxes, duties, cesses or other assessments in relation to the Business and/ or the Undertaking, and shall include, income tax (including, required withholdings), excise duty, octroi, sales tax, value added tax, goods and service tax and any other tax or cess imposed by any Governmental Agency with respect to the Business and/ or Undertaking with reference to the period prior to the Closing Date and any interest, surcharges, penalties or additional taxes payable in connection therewith;
- 1.1.48. **"Tax Benefits"** means an amount by which the liability to pay Tax of the Party is actually reduced (including by deduction, reduction of income by virtue of increased tax basis or otherwise, entitlement to refund, credit or otherwise) plus any related interest received from the relevant taxing authority in relation to the Business;

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- 1.1.49. **“Transferred Employees”** means the employees employed by the Seller solely in relation to the Undertaking of the Seller and being transferred to the Acquirer as part of the transaction more particularly set out in **PART A of SCHEDULE 6** to this Agreement;
- 1.1.50. **“Undertaking”** includes the assets and liabilities of the Seller connected with the Business and includes:
- (a) the Assets;
 - (b) the Liabilities;
 - (c) the Licences; and
 - (d) the Transferred Employees and the Employee Benefit Plans
- as of the Closing Date;
- 1.1.51. **“Upfront Purchase Consideration”** means the part of the Purchase Consideration to be paid upfront on Closing Date i.e., Rs. 15,66,48,625 (Rupees Fifteen Crore Sixty Six Lakh Forty Eight Thousand Six Hundred and Twenty Five);
- 1.1.52. **“Upfront Purchase Consideration Tranche 1”** means the first tranche of the Purchase Consideration to be paid within 7 (seven) days from the Effective Date aggregating to Rs. 11,76,11,469 (Rupees Eleven Crore Seventy Six Lakh Eleven Thousand Four Hundred and Sixty Nine);
- 1.1.53. **“Upfront Purchase Consideration Tranche 2”** means the second tranche of the Purchase Consideration to be paid on the Closing Date aggregating to Rs. 3,90,37,156 (Rupees Three Crore Ninety Lakh Thirty Seven Thousand One Hundred and Fifty Six).

1.2. Interpretation

In this Agreement (including the Recitals), unless the context requires otherwise:

- 1.2.1. this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors. Nothing contained herein shall be construed to provide any benefit to any Person not a Party to this Agreement except as expressly provided for herein;
- 1.2.2. heading to any Clause, Annexure, Schedule and bold typeface are only for convenience and shall not be considered for the purpose of interpretation of related provision;
- 1.2.3. a Clause, Annexure or Schedule is a reference to a Clause in or Annexure or Schedule to this Agreement;
- 1.2.4. words using the singular or plural also include the plural or singular, respectively;
- 1.2.5. the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified sections of this Agreement, as the case may be;
- 1.2.6. reference to the word “include”, “including”, “for example”, “such as” are not used as, nor it is to be interpreted as, a word of limitation and when introducing an example, do not limit the meaning of the words to which the example relates, to that example or examples of a similar kind;
- 1.2.7. 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 statutory provision shall include any subordinate legislation rules and regulation framed thereunder made from time to time under that provision;
- 1.2.8. the consent or approval of a Party to this Agreement is required hereunder to any act, deed, matter or thing such requirement shall in the absence of any express stipulation to the contrary herein mean, the prior consent or approval



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(as the case may be) in writing;

- 1.2.9. if a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- 1.2.10. a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- 1.2.11. if an event must occur on a stipulated day which is not a Business Day, then the stipulated day will be considered to be the next Business Day;
- 1.2.12. reference to anything including any amount is a reference to the whole and each part of it;
- 1.2.13. any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 1.2.14. any reference to a document in the "agreed form" is a reference to a document in a form approved and for the purposes of identification initialled by or on behalf of each Party at the time of signing the Agreement.

2 SALE AND ACQUISITION OF UNDERTAKING

2.1. Sale and Acquisition

Subject to the terms and conditions of this Agreement including fulfilment of the Conditions Precedent, the Acquirer agrees to purchase from the Seller, and the Seller agrees to sell, convey, transfer and deliver to the Acquirer, on the Closing Date, all its legal and beneficial ownership in and to the Undertaking that the Seller has as a going concern on a slump sale basis, free and clear of all Encumbrances, for the Purchase Consideration to be paid in accordance with the terms of this Agreement, such that the Acquirer shall be entitled to the rights, title and interest in the Undertaking.

2.1.1. Building

2.1.1.1. The Seller shall on the Closing Date put the Acquirer in the physical possession of the Building free and clear of all encumbrances with all the exclusive rights to use, occupy, possess and enjoy the Building along with all rights of easements, patent or latent, including rights of way and access enjoyed and reputed to be enjoyed in respect of the Building.

2.1.2. Movable Property and Books and Records

2.1.2.1. The Seller and the Acquirer hereby confirm and declare that all the Movable Property and Books and Records forming part of the Undertaking wherever located on the Closing Date, being entirely of a movable nature and capable of passing by physical delivery of possession, shall be simultaneously handed over and transferred by the Seller to the Acquirer by way of delivery of physical possession on the Closing Date, the receipt of which the Acquirer shall acknowledge to the Seller on the Closing Date and there is no further or additional act or deed required to be done for this purpose by or between the Seller and the Acquirer.

2.1.2.2. The Seller shall transfer the Inventories and the Fixed Assets forming part of the Moveable Assets, whether lying with Seller or any of its consignee agents, on the Closing Date, by way of transfer of legal title thereto and the Parties shall execute delivery note in respect thereof in the form satisfactory to the Acquirer.

2.1.2.3. The Seller shall not object to and hereby grants the right to the Acquirer for a period of 6 (six) months from the Closing Date to continue to sell and market the Inventories bearing the existing packaging materials and labels. The Acquirer agrees to make good any losses that the Seller may incur due to such usage of the existing packaging materials and labels.

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2.1.3. **Intellectual Property Rights**

2.1.3.1. The Seller confirms and covenants that the Intellectual Property is simultaneously being, or shall stand, as the case may be, transferred and assigned by Seller to Acquirer along with the rights and benefits therein by way of appropriate deeds of assignment in the form as set out in **Schedule 5**, which shall be registered with the Governmental Agency having jurisdiction, on the Closing Date.

2.1.4. **Contracts**

2.1.4.1. Contracts in relation to the Undertaking, shall be transferred / assigned / novated by the Seller to the Acquirer on the Closing Date along with the rights, benefits and obligations therein in the form as may be satisfactory to the Acquirer.

2.1.5. **Licenses**

2.1.5.1. Licences set out in **Part 1 of Schedule 12** shall be transferred by the Seller to the Acquirer by execution of all relevant documentation in such a manner that the Licences are transferred to the Acquirer on the Closing Date.

2.1.5.2. Licences set out in set out in **Part 2 of Schedule 12** shall be applied for and obtained afresh by the Acquirer. The Seller shall render all cooperation and assistance including executing such documentation as may be required in relation to obtaining of Licenses as set out in set out in **Part 2 of Schedule 12** by the Acquirer.

2.1.6. **Insurance Policies**


2.1.6.1. Insurance Policies shall be transferred/ assigned by the Seller to the Acquirer on the Closing Date along with the rights and benefits therein by execution of such documents as may be required. Seller shall coordinate with applicable insurers to transfer and assign the Insurance Policies to the Acquirer on the Closing Date.

2.1.7. **Employees and Employee Benefits**

2.1.7.1. The employee benefit plans (the "**Employee Benefit Plans**") with respect to the Transferred Employees shall be transferred/ assigned by the Seller to the Acquirer along with the rights and benefits therein by execution of such documents as may be required. The Seller and the Acquirer shall within 60 (sixty) days from the Closing Date apply to the respective Governmental Agencies for apportionment and transfer of accumulations of the provident fund balances in respect of the Employees to the accounts established by the Acquirer or such institutions specified by the Acquirer.

2.1.7.2. It is agreed that the Seller shall be liable for all payments accruing prior to the Accounts Date, premia, deposits, payments and contributions in respect of the Employees Benefit Plans up to the Accounts Date.

2.1.7.3. It is agreed by the Parties that upon Closing, each of the Transferred Employees shall become an employee of the Acquirer and the Acquirer shall issue the appointment letter in the form as set out in **Schedule 7**. With immediate effect from the Closing Date and simultaneously with the transfer of the Undertaking, the Acquirer shall appoint the Transferred Employees. The employment of the Transferred Employees shall be considered to be continuing employment and the Acquirer shall ensure that (a) the services of the Employees, shall not be or deemed to be interrupted by such transfer; (b) the terms and conditions of service applicable to the Transferred Employees after such transfer are not in any way less favourable to the Transferred Employees than those applicable to them immediately before the transfer; and (c) the Acquirer





is, under the terms of the transfer herein, legally liable to pay to the Transferred Employees compensation on the basis that their services have been continuous and have not been interrupted by the transfer of the Undertaking.

- 2.1.8. Deposits, if any, made by the Seller which form a part of the Moveable Property shall be transferred by way of assignment of these deposits by execution of such documents to the satisfaction of the Acquirer.
- 2.1.9. All Liabilities relating to the Undertaking shall be transferred / assigned by the Seller to the Acquirer along with the rights and benefits therein by execution of such documents as may be required.
- 2.1.10. It is hereby clarified that such separate deeds of assignment and the other documents mentioned in this Agreement are being executed only for the purposes of compliance with the provisions of Applicable Law. The Parties hereto confirm and agree that the Purchase Consideration is to be discharged by the Acquirer to the Seller as an undivided slump exchange consideration for the entire Undertaking with no independent values being assigned to the various components of the Undertaking. However, for the discharge of statutory tax liabilities, namely stamp duty if applicable on the assignment of Intellectual Property appropriate, value may be assigned by the Parties to the same. Such indication of the value of the property in the respective deeds of assignment and other related agreements shall not be deemed or construed as allocation of the Purchase Consideration, by the Parties to the respective properties.

2.2. **Transfer of Undertaking**



- 2.2.1. The Parties hereby expressly agree and acknowledge that, upon the occurrence of Closing in the manner set out in this Agreement, the entire Undertaking including the Business shall stand transferred from the Seller to the Acquirer with effect from the Closing Date.
- 2.2.2. Notwithstanding anything to the contrary contained in this Agreement, the Parties agree that only upon the Closing being achieved in accordance with the terms of this Agreement, the profits and losses relating to the Business from the Accounts Date shall be deemed to be the profits and losses of the Acquirer and to have been transferred to the Acquirer so that the Acquirer enjoys the benefit of, and assumes the risk associated with, the trading of the Business in the Ordinary Course from the Accounts Date.

2.3. **Residual Transfer**

- 2.3.1. In the case of all other assets and liabilities with respect to the Undertaking and any other rights, title, interest and obligations reasonably required to be transferred pursuant to this Agreement, the same shall be transferred on terms mutually acceptable to the Parties at no extra consideration to the Acquirer within 9 (nine) months from the Closing Date. For avoidance of doubt, all costs and expenses in relation to such transfer shall be borne by the Acquirer.

2.4. **Purchase Consideration**

- 2.4.1. Within 7 (seven) days from the Effective Date, as consideration for the transfer of the Undertaking, the Acquirer shall pay the Seller the Upfront Purchase Consideration Tranche 1, by way of Real Time Gross Settlement ("RTGS") into the Designated Bank Account of the Seller.
- 2.4.2. On the Closing Date as consideration for and simultaneously with, the transfer of the Undertaking to the Acquirer in accordance with the manner detailed in Clause 2.1 above, the Acquirer shall pay the Upfront Purchase Consideration Tranche 2 by way of RTGS into the Designated Bank Account of the Seller.
- 2.4.3. Subject to completion of all Conditions Subsequent or waiver thereof by the Acquirer, the Parties agree to review the completion of activities and/or status of the claims mentioned in Schedule 2 from time to time and basis such review

the Deferred Purchase Consideration shall be paid in whole or part to the Seller on or before the expiry of 9 (nine) months from the Closing Date, as may be mutually agreed between the Parties in writing.

2.4.4. The Seller shall be responsible for payment of appropriate income Taxes, as applicable on receipt of the Purchase Consideration. The Parties expressly agree that once the Purchase Consideration is paid by the Acquirer as per the terms of this Agreement, the Acquirer shall not be responsible for any Tax liability and/or any interest or penalties levied by any Governmental Agencies on the Seller and/or the Promoters in relation to the Purchase Consideration, and the Acquirer shall in no case indemnify the Seller and/or the Promoters with any such amounts. Also, in case the Acquirer is required to pay any amounts with respect to the same directly to any Governmental Agencies in relation to the Purchase Consideration, the Acquirer shall have a right to deduct the same from the Upfront Purchase Consideration, Tranche 2 and/or Deferred Purchase Consideration in accordance with the procedure set out in Schedule 2 of this Agreement.

2.4.5. The Parties hereto agree that notwithstanding anything contained in this Agreement, in the event that the Closing does not occur in the manner and time envisaged in this Agreement, or such other extended time as mutually agreed between the Parties in writing due to reasons attributable to the Seller and/or the Promoters, after remittance of the Upfront Purchase Consideration or any part thereof by the Acquirer, then, without prejudice to the other rights that the Acquirer may have under this Agreement, Applicable Law or equity, the Seller shall forthwith refund to the Acquirer the entire Upfront Purchase Consideration or part thereof paid by the Acquirer within a period of 3 (Three) Business Days thereof, failing which the Seller shall be liable to pay to the Acquirer, in addition to the Upfront Purchase Consideration or part thereof paid by the Acquirer, an interest on the same at the rate of 12% (twelve percent) per annum.

2.5. Excluded Assets

The Acquirer will not purchase from the Seller under this Agreement, any of the following assets of the Seller (the "Excluded Assets"):

- 2.5.1. subsidy receivables (WIPS receivables) from the Government of Maharashtra pertaining to all Products sold by the Seller prior to the Closing Date;
- 2.5.2. the deferred tax assets reflected in the balance sheet of the Seller which pertain to the un-utilized income tax balance computed and accounted as per applicable accounting standards;
- 2.5.3. all books, records, agreements or rights relating to the Excluded Assets and the Excluded Liabilities;
- 2.5.4. all rights to causes of action, lawsuits, judgments, claims and demands of any nature available to or being pursued by Seller with respect to the Excluded Liabilities;
- 2.5.5. all personnel records related to any of the Seller's employees not being the Transferred Employees;
- 2.5.6. the benefit and burden of all contracts to which the Seller is a party other than the Contracts;
- 2.5.7. all local business or operating permits or licenses of the Seller other than the Licenses;
- 2.5.8. all policies of insurance, binders, fidelity, surety or similar bonds of the Seller and the coverage afforded thereby in relation to the Retained Business other than the Insurance Policies, and all premiums paid or prepaid thereunder; and
- 2.5.9. all equity rights or other interests owned by the Seller in any other partnership or limited liability company, corporation or any other entity.





2.6. **Excluded Liabilities**

Notwithstanding any provision contained in this Agreement, the Acquirer has not, and shall not, assume or be deemed to have assumed, and the Seller will retain and remain responsible for, any liabilities other than Assumed Liabilities and Liabilities (“**Excluded Liabilities**”), including the following liabilities or obligations of the Seller:

- 2.6.1. all direct Tax liabilities in relation to the Business for the period up to and including the Closing Date;
- 2.6.2. all liability including loans in relation to the Business availed/obtained by the Seller from the Promoters and/or their Relatives;
- 2.6.3. all liability pertaining to the ongoing Proceedings initiated prior to the Closing Date or pertaining to the Seller or the Undertaking for a period prior to the Closing Date; and
- 2.6.4. all liabilities and obligations of the Seller for Taxes in relation to the Retained Business, whether arising before or after the Closing Date.

3 STANDSTILL PROVISIONS

- 3.1 During the period between the Effective Date and Closing Date, the Seller shall and the Promoters shall ensure that the Seller shall:
 - 3.1.1. Carry on and conduct the Business in the Ordinary Course of business in all respects and in compliance with all Applicable Laws and consistent with past practices preserve their present Business and affairs and perform their existing work in a manner to ensure that the reputation, goodwill and financial position of the Seller is not affected in any manner, shall keep the Acquirer informed regarding any changes to the Undertaking, other than in the Ordinary Course of business.
 - 3.1.2. Provide access to the Acquirer from the Effective Date, to allow for planning and integration of the Undertaking after Closing into the Acquirer with such access including, but not limited to, sales and marketing data, business processes, financial and accounting information as may be reasonably necessary provided that (a) Acquirer shall provide a prior written notice of 48 (forty eight) hours to the Seller; and (b) any communication by the Acquirer with the Seller during such period shall be with such designated personnel of the Seller as may be communicated by the Seller to the Acquirer.
 - 3.1.3. Without limiting the generality of the foregoing, not do or suffer to be done any of the following acts, deeds or events, in relation to the Undertaking, except with the prior permission in writing of the Acquirer:
 - 3.1.3.1. not incur or assume any indebtedness with respect to the Undertaking;
 - 3.1.3.2. create nor allow to be created Encumbrance on or against the Undertaking ;
 - 3.1.3.3. change nor allow to be changed in any manner the terms and conditions of employment and compensation of the Employees;
 - 3.1.3.4. enter into any new contracts (including insurance contracts) relating to the Undertaking, or terminate or modify the Contracts, and shall take all action to continue in full force and effect the Contracts, and the Seller shall not do anything to make any such Assigned Contracts void or voidable or terminable;
 - 3.1.3.5. discontinue in whole or in part, any current line of Business forming part of the Undertaking;
 - 3.1.3.6. acquire, purchase, sell, transfer, lease, sublease, license or otherwise dispose of any assets, including Intellectual Property, forming part of the Undertaking or any interest therein;




- 3.1.3.7. make or allow to be made any capital commitment or expenditure relating to the Undertaking;
- 3.1.3.8. make nor allow to be made any material change to the accounting procedures or principles by reference to which the Undertaking accounts are drawn up;
- 3.1.3.9. give any loans to any of the Transferred Employees;
- 3.1.3.10. change the terms of the Liabilities;
- 3.1.3.11. take any action in contemplation of any liquidation, dissolution or winding up or any other action of a like nature, or any other action, which is contrary to the provisions of this Agreement and the transactions contemplated herein;
- 3.1.3.12. settle or compromise any action, claim, Litigation, demand to which the Seller is party in relation to the Undertaking and/ or amend, terminate, cancel or compromise any material claim in respect of the Undertaking provided that in the event any amount is received pursuant to such settlement that forms a part of the Assets shall be handed over to the Acquirer on the Closing Date;
- 3.1.3.13. waive any rights of substantial value in respect of the Undertaking; and
- 3.1.3.14. commit or agree, whether in writing or otherwise, to do any of the foregoing, or permit anything to be done which would have the effect of any of the foregoing.

3.2. Notwithstanding anything to the contrary contained in Clause 3.1 above, during the period between the Accounts Date and the Closing Date the Seller shall not and the Promoters shall ensure that the Seller shall not conduct the Business in any manner or take any action or make any omission, whether in ordinary course or otherwise, such that there is a change equivalent to or more than 10% (ten percent) in the financials of the Company determined on the Accounts Date.

4 CONDITIONS PRECEDENT TO CLOSING

- 4.1. The obligation of the Acquirer to purchase the Undertaking from the Seller and pay the Purchase Consideration to the Seller is subject to the fulfilment by the Seller and the Promoters (unless waived in writing by the Acquirer) of the conditions set out in **Schedule 3 ("Conditions Precedent")** to the satisfaction of the Acquirer.
- 4.2. On the completion of all the Conditions Precedent set out in Schedule 3, the Seller and Promoters shall issue a notice ("**Seller's Notice**") stating that the Conditions Precedent have been completed along with documents evidencing such completion and proposing a date for the occurrence of Closing which shall be a date within 7 (seven) Business Days from the date of issue of the Seller's Notice and shall be specified in the Seller's Notice.

5 CLOSING

5.1. Closing Procedure

- 5.1.1. Closing shall take place within 7 (seven) Business Days from the date of completion of the Conditions Precedent to the satisfaction of the Acquirer or any other time as may be mutually agreed upon by the Parties provided however that such date shall in any event be a date prior to the Longstop Date.

5.2. Events at Closing

All of the following events shall be deemed to have taken place simultaneously on the Closing Date ("**Closing**"):

- 5.2.1. The Seller shall transfer full and final title and possession of the Undertaking to the Acquirer, in the manner set out in this Agreement;
- 5.2.2. The Acquirer shall pay the Upfront Purchase Consideration Tranche 1 to the Seller, in the manner set out in this Agreement. Upon receipt of the Upfront

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Purchase Consideration Tranche 1, the Seller shall deliver to the Acquirer a written receipt confirming receipt of the Upfront Purchase Consideration Tranche 1 in accordance with this Agreement;

- 5.2.3. The Seller shall execute a power of attorney in favour of the representatives of the Acquirer in the format as provided in **SCHEDULE 15** to authorise the Acquirer to take all actions necessary in furtherance of the transaction;
- 5.2.4. The Seller shall deliver or cause to be delivered to the Acquirer a certificate duly executed by any director or duly authorised officer of the Seller certifying that the Representations and Warranties are true and correct as of the Closing Date;
- 5.2.5. Deliver or cause to be delivered to the Acquirer a certificate duly executed by any director or duly authorised officer of the Seller stating that there has been no Material Adverse Effect as on the Closing Date;
- 5.2.6. Upon Closing, the Acquirer assumes and agrees to fulfil, perform, pay discharge and be responsible for (a) the Liabilities and (b) all liabilities relating to the Undertaking after the Closing Date ("**Assumed Liabilities**").

Without prejudice to the generality of the foregoing:

- 5.2.7. The Seller shall handover physical possession of the Building to the Acquirer;
- 5.2.8. The Seller shall deliver to the Acquirer all the Movable Property;
- 5.2.9. The Seller shall deliver all the documents required to transfer the Intellectual Property to the Acquirer;
- 5.2.10. The Seller transfer / assign the Insurance Policies to the Acquirer;
- 5.2.11. The Seller shall deliver all the Books and Records in respect of the Undertaking to the Acquirer;
- 5.2.12. The Seller shall undertake all necessary formalities and execute all documents necessary for the transfer of the Employee Benefit Plans to the Acquirer;
- 5.2.13. The Seller shall assign/ transfer all the Contracts to the Acquirer;
- 5.2.14. The Seller shall undertake all necessary formalities and execute all documents necessary for the transfer of the Licences to the Acquirer;
- 5.2.15. The Seller shall undertake all necessary formalities and execute all documents necessary for the assignment of the Liabilities to the Acquirer;
- 5.2.16. The Seller shall execute all such separate deeds of assignment and the other documents as may be necessary, for the purpose of compliance with the provisions of Applicable Laws.

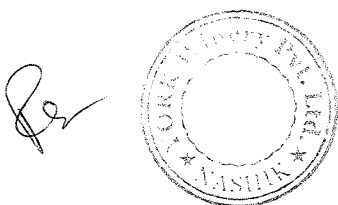
5.3. **Longstop Date**

If by the Longstop Date, any document, asset or thing required to be delivered to the Acquirer under Clause 5.2 is not delivered to the reasonable satisfaction of the Acquirer or if the Seller or the Promoters are in material breach of their obligation under Clause 5.2, then the Acquirer may (without prejudice to any other rights or remedies available to it) in its discretion elect either:

- 5.3.1. to terminate this Agreement forthwith by notice to the Seller and the Promoters;
- 5.3.2. fix by mutual agreement in writing with the Seller and Promoters a new date for Closing.

6 **CONDITIONS SUBSEQUENT AND OTHER COVENANTS**

- 6.1. Within a period of 6 (six) months from the Closing Date, the Seller shall ensure completion of the actions specified in **Schedule 4**, and do, execute and perform all such acts, deeds, other documents and other things (or procure the doing, execution or performance thereof) as the Acquirer may from time to time reasonably require for the purpose of implementing the provisions of this Agreement including giving full effect to



the transactions contemplated by this Agreement and vesting the Undertaking in the Acquirer (“**Conditions Subsequent**”).

- 6.2. The Seller and the Acquirer intend that Clause 6.2.1 shall apply for a period of 9 (nine) months after the Closing Date solely in respect of any component of the Undertaking held by the Seller after the Closing Date.
- 6.2.1. If at any time before (nine) months from the Closing Date it is found that any right, title or interest in the Undertaking (or any part thereof) is held by the Seller:
- 6.2.1.1. the Seller shall notify the Acquirer in writing as soon as practicable after such matters come to its knowledge and transfer as soon as practicable thereafter such right, title or interest in the relevant component of the Undertaking (or part thereof) to the Acquirer for no additional consideration with effect from the Closing Date;
- 6.2.1.2. the Seller shall unconditionally do all such further acts and things and shall execute such documents as may be necessary to affect validly the transfer and vest such component of the Undertaking (or part thereof) in the Acquirer with effect from the Closing Date;
- 6.2.1.3. the Seller shall hold such component of the Undertaking (or part thereof), or relevant interest therein, in trust for the Acquirer until such time as the transfer is validly affected to vest the relevant interest in the Asset or Liability in the Acquirer with effect from the Closing Date.
- 6.2.2. If at any time after the Closing Date it is found that any right, title or interest in any asset or liability not being part of the Undertaking is held by the Acquirer, then such asset or liability shall be assigned/ transferred by the Acquirer to the Seller and the provisions of Clause 6.2.1.1 to 6.2.1.3 shall apply mutatis mutandis.
- 6.2.3. In the event that any one or more Contracts that are not transferred, or novated, as the case may be, on the Closing Date, the Seller and the Acquirer shall mutually discuss and agree on the manner in which these balance Contracts shall be assigned or novated in favour of the Acquirer.
- 6.2.4. The Seller shall if required under Applicable Law, notify (in a form acceptable to the Acquirer and the Seller) all relevant Person (and/or Governmental Agencies regarding the transfer of the Undertaking to the Acquirer. The Seller shall also notify in writing (the form of which is approved by the Acquirer and the Seller) the debtors of the Undertaking about the change in the bank account together with the details of the designated bank account as provided by the Acquirer to the Seller.

7 REPRESENTATION AND WARRANTIES

Representations and Warranties of the Seller and the Acquirer

- 7.1. Each of the Acquirer and the Seller hereby represents and warrants to the other Party, that:
- 7.1.1. it is a company incorporated under the provisions of the Act, validly existing and of good standing under the laws of India and no petition has been filed in any court or tribunal in India initiating bankruptcy Proceedings and no resolution has been passed by its shareholders resolving to effect a voluntary liquidation;
- 7.1.2. it has all necessary power and authority to execute this Agreement and to perform its obligations under this Agreement;
- 7.1.3. this Agreement has been duly and validly executed and constitutes a valid and binding obligation of such Party, enforceable against such Party in accordance with its terms;
- 7.1.4. the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement:

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- 7.1.5. have been duly authorised by all necessary actions on the part of each Party; and
 - 7.1.6. do not constitute a breach of the Constitution Documents, of that Party.
- 7.2. In addition to above, the Seller and the Promoters hereby jointly and severally represent and warrant to the Acquirer that subject to the schedule given by the Seller on the Effective Date and the Closing Date schedule setting out the specific exceptions and/or qualifications to the representations warranties as set out in **Schedule 15** (the "**Disclosure Schedule**") in the form and substance acceptable to the Acquirer, the Representations and Warranties contained in Schedule 14 are all true and correct in every respect as of the Effective Date and represent that they shall be true and correct on and as of the Closing Date hereto. It is clarified that any updates to the Disclosure Schedule on the Closing Date, shall only be in respect of matters which have first arisen after the Effective Date.

8 NON-COMPETE AND NON-SOLICITATION

- 8.1. Each of the Seller and the Promoters undertake that they shall not directly (including through any Seller's and Promoters' affiliates) and for a period of 5 (five) years from the Closing in any manner whatsoever, in relation to the Business:
 - 8.1.1. carry on or be engaged in any business which competes with the Business whether on its own account or as a consultant to, or as a partner, agent, employee, shareholder, joint venture partner or director of any other Person, whether for profit or otherwise;
 - 8.1.2. solicit or influence or attempt to influence or obtain any business or order from any Person who is a customer or a business associate of the Undertaking or who has contracted with the Seller in relation to the Undertaking, or, after the Closing, becomes a customer or a business associate or contacts with the Acquirer/Undertaking;
 - 8.1.3. solicit or attempt to influence any Person, employed or engaged by the Undertaking (whether as an employee consultant, advisor or distributor or in any other manner whatsoever) to terminate or otherwise cease such employment or engagement or relation with the Undertaking or become the employee of or directly or indirectly offer services in any form or manner to himself or any other Person which is a competitor of the Acquirer.
- 8.2. The Seller and the Promoters shall and shall prevent their Affiliates from directly or indirectly beneficially investing or participating in or be financially engaged or concerned with or interested in any undertaking or in the management of any Person (including, but not limited to, any joint venture, partnership or other arrangement of whatsoever nature) which engages in manufacturing and/or supplying of the products which are similar to or competes with the Products for a period of 5 (five) years from the Closing Date. Notwithstanding the restriction above, it is agreed that during the abovementioned 5 (five) years period, the Seller and the Promoters may directly or indirectly but cumulatively own up to 10% (ten percent) of the equity share capital in a company undertaking a business activity identical or similar to the Business of the Company without prior approval of the Acquirer provided the Seller and the Promoters will not form part of the management of such company in any manner.
- 8.3. The Seller acknowledges that the Purchase Consideration paid hereunder is sufficient consideration to comply with the terms and conditions of Clause 8 herein.
- 8.4. In the event that such restriction shall be found to be void but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restriction shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions contained in this Clause valid and effective. Notwithstanding the limitation of this provision by any Applicable Law for the time being in force, the Seller undertakes to at all times observe and be bound by the spirit of this Clause. Provided however, that on the revocation, removal or diminution of the Applicable Law or provisions, as the case may be, by virtue

of which the restrictions contained in this Clause were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by the Applicable Law or provisions revoked. The Seller further agrees and acknowledges that the covenants and obligations as set forth in this Clause relates to special, unique and extraordinary matters and are essential for protection of Goodwill and confidentiality, and that a violation of any of the terms of such covenants and obligations will cause the Acquirer, irreparable injury. Therefore, the Seller agrees that subject to Applicable Law, the Acquirer shall be entitled to an interim injunction, restraining order or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Seller, and or its Affiliate(s) from committing any violation of the covenants and obligations contained in this Clause 8.

9 CONFIDENTIALITY

- 9.1. Subject to Applicable Law, each Party shall, at all times keep confidential, (and shall use best endeavours to procure that its respective employees and agents keep confidential) any Confidential Information which is in their possession or which they may acquire in relation to the other Party or its Affiliates and shall not use or disclose such information except with the consent of the other Party or except as required by Applicable Law.
- 9.2. Notwithstanding the foregoing, the following information shall not be deemed Confidential Information:
- 9.2.1. information that is already known to the receiving Party or its representatives on a non-confidential basis prior to disclosure;
 - 9.2.2. information that becomes publicly available through no fault of the receiving Party or its representatives;
 - 9.2.3. information that is independently developed by the receiving Party without the use of or reference to the Confidential Information of the disclosing Party;
 - 9.2.4. information that is required to be disclosed by law or by any court of competent jurisdiction or by any enquiry or investigation by any Governmental Agency;
 - 9.2.5. information that is required to be disclosed or used for the purpose of any judicial proceedings arising out of this Agreement or any agreement entered into, under or pursuant to this Agreement or to a tax authority in connection with the tax affairs of the receiving Party; and
 - 9.2.6. information that is disclosed or used with the prior written approval of the disclosing Party.
- 9.3. Upon the written request of the disclosing Party, the receiving Party shall promptly return to the disclosing Party or destroy any Confidential Information in its possession and certify in writing to the disclosing Party that it has done so.

10 INDEMNIFICATION

- 10.1. The Seller and the Promoters (the “**Indemnifying Parties**”) hereby jointly and severally agree to indemnify, defend and save harmless the Acquirer and its Affiliates, and their respective officers, directors, employees and agents (each of the parties to be indemnified under this Clause 10.1 shall be hereinafter referred to as the “**Indemnified Party**”) against any and all actions, claims (including third party claims), proceedings, actual damages, actual losses, liabilities, fines, penalties, levies, (including reasonable attorneys’ fees and costs) (collectively, “**Loss(es)**”) suffered by such Indemnified Party by reason of or resulting from, arising out of, based upon or otherwise in respect of any of the following events relating to:
- 10.1.1. any inaccuracy in or breach of Representations and Warranties contained in this Agreement;
 - 10.1.2. any failure by the Seller and the Promoters to perform any covenant, obligation or condition to be performed or observed pursuant to this Agreement;

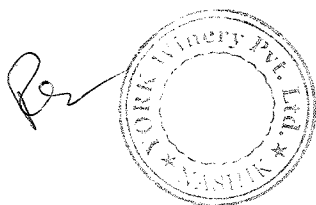


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- 10.1.3. any Third-Party Claim (as defined below);
- 10.1.4. any Excluded Assets and Excluded Liabilities;
- 10.1.5. any undisclosed liabilities of the Seller;
- 10.1.6. any liability for the Products manufactured prior to the Accounts Date;
- 10.1.7. any claims, liability or Losses arising out of any prior operations or the Business relating to period prior to the Accounts Date; and/or
- 10.1.8. any fraud, wilful misconduct or gross negligence on the part of the Indemnifying Party;
- 10.1.9. any claims on Tax liability and or litigation, whether direct/indirect including any interest and penalty arising on the Seller or in relation to the transactions contemplated hereunder;
- 10.1.10. any claim or liability arising due to re-assessment of income on account of non-compliance with transfer pricing norms including segmentation and basis of allocation of costs.
- 10.1.11. any claim arising out of adverse observation or findings made by the Governmental Agencies or a warning letter/ import alert/inspection report/ finding by a regulatory authority pertaining to acts or omissions prior to the Closing Date.

Any claim for indemnification of Losses pursuant to this Clause is referred to herein as a "Claim".

- 10.2. Neither the Seller nor the Promoters shall have any obligation to indemnify the Indemnified Party until and unless the aggregate amount of the Losses suffered or incurred by such Indemnified Party exceeds the sum of INR 5,00,000 (Indian Rupees Five Lakh) at which point the Promoters and the Seller will be obligated to indemnify such Indemnified Party from and against all Losses relating back to the first Rupee.
- 10.3. The indemnity obligation will commence from the Effective Date and shall survive till the seventh anniversary of the Closing Date. Notwithstanding anything contained herein, the Seller's and the Promoters' obligation to indemnify the Indemnified Party from and against any Losses shall be limited to and shall in no event exceed an aggregate of INR 1,00,00,000 (Indian Rupees One Crore). Provided, however, that nothing in this Clause 10.3 shall apply in relation to any Losses arising out of fraud, wilful default or gross negligence by any of the Promoters.
- 10.4. **Indemnification Procedures**
 - 10.4.1. **Third-Party and Government Claims**
 - 10.4.1.1. If any Indemnified Party receives notice of the assertion or commencement of any action, suit, claim or other legal proceeding made or brought by any Third Party (including any Governmental Authority) or its representative (a "Third-Party Claim") against such Indemnified Party with respect to which the Indemnifying Party may be obligated to provide indemnification under this Agreement, the Indemnified Party shall give the Indemnifying Party prompt written notice thereof.
 - 10.4.1.2. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations. Such notice by the Indemnified Party shall describe the Third-Party Claim in reasonable detail and include all relevant documents and materials which the Indemnified Party may have received in this regard or in support thereof.
 - 10.4.1.3. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, to assume the defence of any Third-Party Claim at the Indemnifying Party's expense and by the Indemnifying Party's own counsel, and the Indemnified Party



shall cooperate in good faith in such defence. In the event that the Indemnifying Party assumes the defence of any Third-Party Claim, subject to Clause 10.4.1.4, such Indemnifying Party shall have the right to take such action as they deem necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third-Party Claim in the name and on behalf of the Indemnified Party, and the Indemnified Party agrees to take such actions as are reasonably required to give effect to this Clause 10.4.1. The Indemnified Party shall have the right, at its own cost and expense, to participate in the defence of any Third-Party Claim with counsel selected by it subject to the Indemnifying Party's right set out in this Clause.

10.4.1.4. If the Indemnifying Party elects not to defend such Third-Party Claim, the Indemnified Party may defend such claim.

10.4.1.5. The Parties shall cooperate with each other in all reasonable respects in connection with the defence of any Third-Party Claim, including making available records relating to such claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses), to the defending party as may be reasonably necessary for the preparation of the defence of such claim.

10.4.2. Settlement of Third-Party Claims

10.4.2.1. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third-Party Claim without the prior written consent of the Indemnified Party.

10.4.3. Direct Claims

10.4.3.1. Any Claim by an Indemnified Party on account of a Loss which does not result from a Third-Party Claim (a "Direct Claim") shall be asserted by the Indemnified Party giving the Indemnifying Party prompt written notice thereof (the "Direct Claim Notice"). The failure to give the prompt Direct Claim Notice shall not, however, relieve the Indemnifying Party of its indemnification obligations. The Direct Claim Notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include all relevant documents and materials which the Indemnified Party may have received in this regard or in support thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party.

10.4.3.2. The Indemnifying Party shall have 10 (ten) Business Days after its receipt of the Direct Claim Notice to respond in writing to such Direct Claim. During such 10 (ten) Business Day period, the Indemnified Party shall allow the Indemnifying Party and its professional advisors to investigate the matter or circumstance alleged to give rise to the Direct Claim and whether and to what extent any amount is payable in respect of the Direct Claim, and the Indemnified Party shall assist the Indemnifying Party's investigation by giving such information and assistance (including access to Acquirer's premises and personnel and the right to examine and copy any accounts, documents or records) as the Indemnifying Party or any of its professional advisors may reasonably request.

10.4.3.3. If the Indemnifying Party does not so respond within such 10 (ten) Business Days period, the Indemnifying Party shall be deemed to have accepted such Direct Claim and indemnify and hold harmless the Loss set out in the Direct Claim Notice and make payments in respect thereof without any delay, demur or protest, in any case before expiry of 30 (thirty) days of the receipt of the Direct Claim

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Notice by the Indemnifying Party.

- 10.4.4. The indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have under this Agreement, the Applicable Law, in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- 10.4.5. The Indemnified Party may assign their rights under this Clause 10 subject to the Applicable Law to receive indemnity payments hereunder to its Affiliates to the extent such indemnity payments cannot be made directly to the Indemnified Party under the Applicable Law and thereafter, subject to the Applicable Law, such contractual obligations of the Indemnified Party, to make such indemnity payments, shall be towards such Affiliates.
- 10.4.6. To the extent that any payments made by the Indemnifying Party pursuant to any Claim are subject to receipt of authorisations (if required by the Applicable Law), the Indemnifying Party shall take all reasonable steps to obtain all such authorisations and shall take all reasonable steps to obtain such authorisations at its own cost.

10.4.7. Tax Treatment of Indemnification Payments.

Any indemnification payment that is subject to the required withholding by the Indemnifying Party under the Applicable Law shall be deemed to have been given on an after-withholding Tax basis, such that the amount payable pursuant to such indemnity shall be calculated in such a manner as will ensure that, after taking into account the required withholding, the Indemnified Party is in the same position as that in which the Indemnified Party would have been if there was no withholding required by the Indemnifying Party under the Applicable Law.

11 FURTHER ASSURANCES



- 11.1. Each Party agrees and covenants that after the Closing Date, the Parties shall co-operate in good faith to effect the intent of, and the transactions contemplated under this Agreement and each Party shall take such actions and execute and deliver such documents as may be reasonably required to carry out the transactions contemplated under this Agreement.

12 TERMINATION

12.1. Causes for Termination

This Agreement shall continue to be in full force and have effect until terminated prior to the Closing Date in accordance with the provisions of this Clause 12.

- 12.1.1. This Agreement may be terminated by the mutual written consent of all the Parties.
- 12.1.2. This Agreement may be terminated by the Acquirer in the event that the Conditions Precedent are not met to the reasonable satisfaction of the Acquirer on or before the Longstop Date.
- 12.1.3. This Agreement may be terminated by the Acquirer in the event of occurrence of a Material Adverse Effect.
- 12.1.4. This Agreement may be terminated by Acquirer prior to Closing, in the event that the Acquirer and/or the Promoters have breached any of their Representations and Warranties, covenants or other obligations under this Agreement in any material respect, which breach or failure, if capable of cure or remedy, has not been cured or remedied within 30 (thirty) days of the receipt of written notice of such breach or failure from the Party not in breach.
- 12.1.5. This Agreement shall automatically stand terminated in the event the Parties fail to consummate the transaction contemplated under this Agreement by the




Long Stop Date or such other date as may be mutually agreed in writing by the Seller, Promoters and the Acquirer.

12.2. Effect of Termination

12.2.1. In case of termination of this Agreement in accordance with Clauses 12.1.2, 12.1.3, 12.1.4. and/or 12.1.5 due to reasons attributable to the Seller and/or the Promoters, the Seller shall be responsible to reimburse the Acquirer for all expenses incurred by the Acquirer for the financial and legal due diligence and payment of stamp duty.

12.2.2. Save as specifically set out under this Agreement, the termination of this Agreement for any reason shall be without liability of one Party to the other Party.

12.2.3. The provisions of this Clause shall survive termination of this Agreement under any circumstances whatsoever.

13 DISPUTE RESOLUTION AND GOVERNING LAW

13.1. Governing Law

This Agreement and the documents to be entered into pursuant to it shall be governed by and be construed in accordance with the laws of India.

13.2. Amicable Resolution

If any controversy, conflict or dispute of any nature (“Dispute”) arises out of or relating to or in connection with the provisions of this Agreement between the Parties, they shall first endeavour to resolve the matter amicably. If the Dispute is not resolved amicably within 30 (thirty) days after either Party first informs the other Party in writing of the existence of the Dispute, then either of the Parties may refer the Dispute for resolution by arbitration in accordance with Clause 13.3 hereof.

13.3. Arbitration

Subject to Clause 13.2 above,

13.3.1. Any Dispute arising out of or relating to or in connection with the provisions of this Agreement, shall be settled exclusively and finally by arbitration carried out in Mumbai and conducted in the English language. Judgment on the award may be entered by any competent court under law having jurisdiction.

13.3.2. The arbitration shall be conducted and finally settled by 3 (three) arbitrators in accordance with the Arbitration and Conciliation Act, 1996, in effect at the time of such arbitration. One arbitrator shall be appointed by the Seller and the Promoters, and another shall be appointed by the Acquirer and the third arbitrator shall be appointed by the two arbitrators, so appointed. The Parties agree, in connection with the enforcement of any arbitral award rendered pursuant to this Clause, to submit to the exclusive jurisdiction of the courts of Mumbai, India.

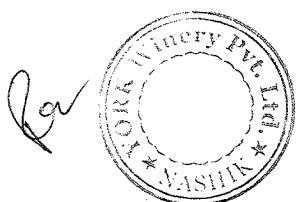
13.3.3. All proceedings in any such arbitration shall be conducted in English language.

13.3.4. The arbitrators shall give a reasoned decision or award, including as to the costs of the arbitration, which shall be final and binding on the Parties.

13.3.5. Nothing contained hereinabove shall prejudice either Party’s right to have recourse to any competent court having jurisdiction for the purpose of interim or interlocutory orders.

14 NOTICES

14.1. All notices, requests, demands and other communications made or given under the terms of this Agreement or in connection herewith shall be in writing and shall be either personally delivered, transmitted by postage prepaid registered mail, or by electronic mail and shall be addressed to the appropriate Party at the following address or to such other address or place as such party may from time to time designate:



To Seller:

Kind Attn: **Mr. Ravi Gurnani**

Address: Gat No 15/2, Gangavarhe Village Gangapur Savargaon Road, Nashik – 422222, Maharashtra.

Telephone No.: 0253-2970884

Email address: mail@yorkwinery.com

To Acquirer:

Kind Attn: Mr. Chaitanya Rathi

Address: 901 Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai– 400069, Maharashtra

Telephone No.: +91-9970090010

Email address: info@sulawines.com

To Promoters:

Kind Attn: Mr. Ravi Lilaram Gurnani

Address: Plot No. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005

Telephone No.: +91-9960628984

Email address: ravig@yorkwinery.com

- 14.2. Unless another address has been specified by a Party hereto by written notice thereof to the other Parties, any notice, request, demand or other communication given or made pursuant to this Agreement shall be deemed to have been received,
- 14.2.1. in the case of personal delivery, on the date of delivery;
- 14.2.2. in the case of mail delivery, on the date which is 15 (Fifteen) days after the mailing thereof; and
- 14.2.3. In the case of an email, on receipt of a confirmation of successful delivery.

15 GENERAL PROVISIONS

15.1. Entire Agreement

This Agreement supersedes all prior discussions, information, writings, memoranda and documents exchanges and agreements between the Parties with respect to the subject matter of this Agreement.

15.2. Conflicts

In the case of any discrepancy or conflict between the provisions of this Agreement and any other document executed pursuant to this Agreement, the provisions of this Agreement will prevail.

15.3. Binding Nature

Subject to the terms and conditions provided herein, this Agreement shall be binding upon and inure to the benefit of the Parties, and their respective successors and permitted assigns.

15.4. Amendment

Except as otherwise provided in this Agreement, this Agreement may be modified or amended only by an instrument in writing duly executed by, or on behalf of, all the Parties.

15.5. Survival of rights

The provisions of Clause 9 (*Confidentiality*), Clause 13 (*Dispute Resolution and Governing Law*), Clause 14 (*Notices*) and this Clause 15 (*General Provisions*) shall survive termination of this Agreement.



15.6. **Non-Waiver**

No act or omission or delay on the part of one Party in requiring a due and punctual fulfilment by the other Party of its obligations hereunder shall be deemed to constitute a waiver of any provision of this Agreement relating to such Party's rights to require such due and punctual fulfilment, unless the waiver is in writing, designated as such, and signed by such Party against whom enforcement of such waiver is sought. In any event, waiver by a Party of a breach of any provision of this Agreement shall not operate or be construed as a continuing waiver or as a waiver of subsequent breaches of the same or other (similar or otherwise) obligations of the other Party hereunder or as a waiver of any remedy.

15.7. **Costs and Expenses**

Each Party shall bear and pay its respective costs and out of pocket expenses in connection with this Agreement. Any and all stamp duties, registration charges imposed under Applicable Laws and all other costs and expenses relating to the sale and transfer of the Undertaking shall be borne and paid by the Acquirer. However, any capital gains tax payable under the Income Tax Act, 1961, as amended, towards capital gains, if any, as a result of the sale to the Undertaking to the Acquirer shall be paid by the Seller.

15.8. **Invalid Provisions**

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future Applicable Law, and if the rights or obligations under this Agreement of the Parties will not be materially and adversely affected thereby,

15.8.1. such provision will be fully severable;

15.8.2. this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof;

15.8.3. the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance here from; and

15.8.4. in lieu of such illegal, invalid, or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid, and enforceable provision to the extent possible.

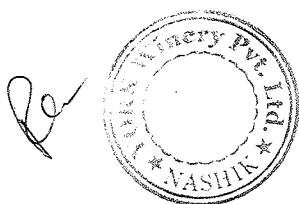
15.9. **Assignment**

Save as specifically provided elsewhere in this Agreement, neither this Agreement nor any right or obligation hereunder or part hereof may be assigned by either Party without the prior written consent of the other Party (any attempt to do so shall be deemed void).

15.10. **Counterparts**

This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format" (PDF) shall be as effective as signing and delivering the counterpart in person.

[Signature pages to follow]



A handwritten signature in blue ink.

SIGNATURE PAGE TO THE BUSINESS TRANSFER AGREEMENT AMONGST ARTISAN SPIRITS PRIVATE LIMITED, YORK WINERY PRIVATE LIMITED AND PROMOTERS (AS DEFINED HEREIN).

SIGNED AND DELIVERED On behalf of
ARTISAN SPIRITS PRIVATE LIMITED

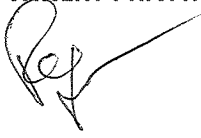


Name: CHAITANYA RATHI
Title: COO / DIRECTOR.

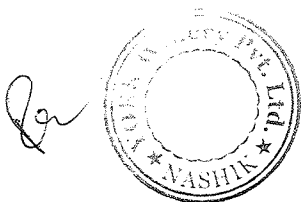


SIGNATURE PAGE TO THE BUSINESS TRANSFER AGREEMENT AMONGST ARTISAN SPIRITS PRIVATE LIMITED, YORK WINERY PRIVATE LIMITED AND PROMOTERS (AS DEFINED HEREIN).

SIGNED AND DELIVERED On behalf of
YORK WINERY PRIVATE LIMITED

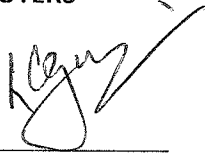


Name: RAVI CHURNANI
Title: DIRECTOR



SIGNATURE PAGE TO THE BUSINESS TRANSFER AGREEMENT AMONGST ARTISAN SPIRITS PRIVATE LIMITED, YORK WINERY PRIVATE LIMITED AND PROMOTERS (AS DEFINED HEREIN).

SIGNED AND DELIVERED On behalf of
PROMOTERS



Mr. Lilaram C. Gurnani

Madhu L. Gurnani

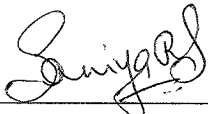
Mrs. Madhu L. Gurnani



Mr. Ravi Lilaram Gurnani



Mr. Kailash Lilaram Gurnani



Mrs. Saniya Shamdasani



SCHEDULE 1 - PROMOTERS

Sr. No.	Name	Address
1.	Mr. Lilaram C. Gurnani	Plot no. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005
2.	Mrs. Madhu L. Gurnani	Plot no. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005
3.	Mr. Ravi Lilaram Gurnani	Plot no. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005
4.	Mr. Kailash Lilaram Gurnani	Plot no. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005
5.	Mrs. Saniya Shamdasani	12, Parvati Villa, Dr. Ramdas Colony, Nashik - 422005

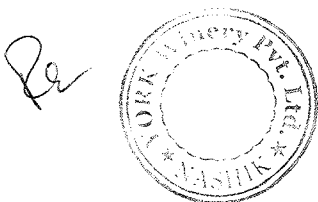


SCHEDULE 2- DEFERRED PURCHASE CONSIDERATION AND ADJUSTMENT MECHANISM

The Deferred Consideration of Rs. 1,50,00,000 (One Crore Fifty Lakh) shall be payable after the adjustment for the following claims or actions:

Sr. No.	Particulars	Remarks	Tentative Claim Amount (In Rupees)*
1	Trade Receivables (Delhi)	100% of Trade Receivables > 365 days 20% of remaining Trade Receivables	41,58,942
2	Trade Receivables (Others)	100% of Trade Receivables > 365 days 20% of remaining Trade Receivables	34,19,312
3	Trinity Vintners	Amount Payable to Trinity Vintners Pvt Ltd Appearing in the Books.	11,62,000
4	RSBCL Deposit	RSBCL Earnest Money Deposit (Interest Free)	10,00,000
5	Commissioner of Excise (Delhi)	FDR with Delhi Commissioner of Excise	2,00,000
6	Maharashtra State Excise (2017-18 & 2018-19)	Pursuant to audit conducted for A.Y. 2017-18 & 2018-19, YWPL had received a demand vide letter dated of 02.06.2021 for Rs. 1.53 lakhs towards Supervision Fees for both an Excise Sub-Inspector & Constable.	1,53,017
7	KSBCCL	As per notice dated 02-Nov-2019, KSBCCL to recover arrears of wine labels approval fees from YWPL for the differential amount.	60,000
8	Gratuity	No provision has been made in the books for gratuity liability. There is no insurance policy from LIC to cover gratuity liability. Amount to be ascertained based on premium amount received from Insurance Company based on actuarial valuation.	20,00,000
9	Trade Mark	Hold of All Rounder trade mark	15,00,000
10	Additional Contingencies		13,65,327

*The Parties agree and acknowledge that the abovementioned amounts are speculative amounts and not the absolute claim amounts and are subject to changes. The Acquirer shall be entitled to adjust the entire amounts of the claims, irrespective of the amounts stated above.



SCHEDULE 3 – CONDITIONS PRECEDENT

1. The Seller having passed the requisite resolution of its board and shareholders as per the provisions of the Act approving the sale of the Undertaking to the Acquirer and consummation of the transactions contemplated under this Agreement.
2. There not having occurred, after the execution of this Agreement but prior to Closing, any Material Adverse Event.
3. The Seller having obtained the Gratuity Actuarial Valuation Report and the Seller shall create gratuity fund for the Transferred Employees. Such gratuity fund created shall be transferred to the Acquirer as part of the Undertaking.
4. The Parties having agreed on the balance sheet and financial statement pertaining to the Business and the Undertaking as of the Accounts Date which shall have details of all Assets and Liabilities.
5. Execution of intellectual property assignment and confidentiality undertaking by all employees of the Seller in favour of the Seller in the form and substance acceptable to the Acquirer.
6. The Seller shall have obtained all consents and waivers from Bank of Maharashtra for the transaction contemplated under this Agreement.
7. The Seller shall have paid the differential customs duty with interest and penalty with respect to Export Promotion Capital Goods license and submit the challans evidencing the same to the Acquirer.
8. The Seller shall have entered into an agreement with Startup Farms for confidentiality obligation and assignment of all intellectual property created by Startup Farms during the course of the provisioning of services to the Seller as work for hire at no additional cost.
9. Mr. Kailash Gurnani shall have executed assignment agreement in the form and manner acceptable to the Acquirer for assignment of all rights and title to all products developed by him to the Seller and shall document the formulae and procedures for manufacturing of the products manufactured by Seller.
10. All financial balances as on the Accounts Date shall have been reconciled against balance provided as of March 31, 2021 and entries agreed in subsequent Financial Due Diligence.
11. The Seller shall have obtained no-objection certificate from creditors forming part of the top 80 (eighty) percent (*as highlighted for reference*) of the creditors listed in Schedule 17.
12. Invoice wise details of debtors and creditors being taken over (balance as on the Accounts Date) shall have been provided by the Seller to the Acquirer.
13. The Seller shall have obtained a no dues certificate (other than security deposit) from Cellar Door.
14. The Seller shall have paid all MVAT dues and shall provide all challan in relation thereto to the Acquirer.
15. The Seller shall have made all payments towards the employee provident fund liability and provide the copy of the challan to the Acquirer.



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SCHEDULE 4 – CONDITIONS SUBSEQUENT

1. The Seller shall within 14 (fourteen) days from the Closing Date change its name and registered address.
2. The Seller shall within 14 (fourteen) days issue debt assignment letter to all the debtors listed in Schedule 18 and support the Acquirer for recovery of dues in case of any dispute by any debtor.
3. The Seller shall intimate all creditors regarding the Transaction.
4. The Seller shall within 7 (Seven) from the Closing Date clear all dues pending with the Bank of Maharashtra against the loan availed from the Bank of Maharashtra and shall obtain a no dues certificate from Bank of Maharashtra along with release of charge.
5. The Seller shall assist and support the Acquirer in recovery of all amounts listed in Schedule 2.
6. The Seller shall within 7 (seven) days from the Closing Date provide all necessary documents in relation to Fixed Assets including original invoices, copy of RC book in case of vehicles, etc.
7. The Seller shall remit and intimate the Acquirer within reasonable time of any amounts received by the Seller on account of Undertaking transferred as on Closing Date.
8. The Seller shall within 7 (seven) days from the Closing Date file CHG-4 for closure of the term loan availed by the Seller and made payment of all penalties and charges for delayed filing.
9. The Seller shall within 60 (sixty) days from the Closing Date surrender the Export Promotion Capital Goods license and submit all documents evidencing the same to the Acquirer.





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महाराष्ट्र शासन

GOVERNMENT OF MAHARASHTRA

ई-सुरक्षित बँक व कोषागार पावती

e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

Bank/Branch: IBKL - 6910546/NASHIK
Pmt Txn id : 2689069530
Pmt DtTime : 01-JUL-2021@17:18:06
ChallanIdNo: 69103332021070150448
District : 7101-MUMBAI

Stationery No: 19355623050822
Print DtTime : 01-7-2021 17:18:06
GRAS GRN : MH003102535202122S
Office Name : IGR182-BOM1_MUMBAI CITY
GRN Date : 01-Jul-2021@17:18:07



StDuty Schm: 0030045501-75/STAMP DUTY
StDuty Amt : R 20,40,000/- (Rs Two Zero, Four Zero, Zero Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees
RgnFee Amt : R 0/- (Rs Zero only)

Article : 25(a)--Conveyance of movable property
Prop Mvblty: Movable Consideration: R 6,80,00,000/-
Prop Descr : DEED OF ASSIGNMENT

Duty Payer: PAN-AADCT9894R,ARTISAN SPIRITS PRIVATE LIMITED

Other Party: PAN-AAACY2287Q,YORK WINERY PRIVATE LIMITED

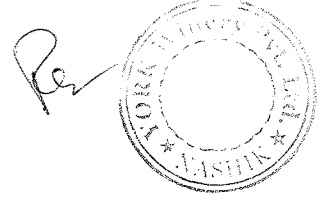
Bank official1 Name & Signature

[Handwritten Signature]



Bank official2 Name & Signature

--- --- Space for customer/office use - - - Please write below this line --- ---



[Handwritten Signature]

e-SBTR IS VALID UPTO SIX MONTHS FROM THE DATE OF PAYMENT.

SCHEDULE 5 - ASSIGNMENT DEED

This **Assignment Deed** (“**Deed**”) is entered on this 1st day of July, 2021 (“**Execution Date**”)
BETWEEN:

1. **ARTISAN SPIRITS PRIVATE LIMITED**, a private limited company incorporated under the Companies Act 2013, having its registered office at 901 Hubtown Solaris, N.S. Phadke Marg, Andheri I, Mumbai- 400069, Maharashtra, India (hereinafter referred to as “**Assignee**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of **ONE PART**; and
2. **YORK WINERY PRIVATE LIMITED**, a private limited company incorporated under the Companies Act, 1956, having its registered office at Gat No 15/2, Gangavarhe Village Gangapur Savargaon Road, Nashik – 422222, Maharashtra, India (hereinafter referred to as “**Assignor**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **OTHER PART**.

The Assignor and the Assignee shall individually be referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A. The Assignor is the exclusive owner holding all rights, title and interest in and to the Business IPR (*as defined hereinafter*);
- B. The Assignor has, under a business transfer agreement dated [1st of July 2021] (“**BTA**”) executed between itself and the Assignee, agreed to transfer all rights title and interest owned by it in the Business IPR in the favour of the Assignee.
- C. In accordance with the terms of the BTA, the Assignor and Assignee have agreed to enter into this Deed, providing for (a) the assignment from the Assignor to the Assignee of all of the Assignor’s right, title and interest in, under and to the Business IPR; and (b) the acceptance by Assignee of such assignment.

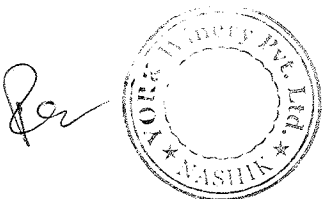
NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. DEFINITIONS& INTERPRETATION

1.1 Definitions

For purposes of this Deed, the following terms shall have the meanings specified in this Clause.

- 1.1.1 “**Assignment Consideration**” means INR 6,80,00,000 Indian Rupees Six Crores Eighty Lakhs Only being the total consideration payable by the Assignee to the Assignor for the transfer and assignment of the Business IPR in terms hereof; and
- 1.1.2 “**Business IPR**” shall mean and include (i) all patents, patent applications, patent disclosures and inventions, (ii), trademarks, service marks, trade dress, trade names, logos and corporate names and registrations and applications for registration thereof together with all of the goodwill associated therewith, (iii) copyrights (registered or unregistered) and copyrightable works and registrations and applications for registration thereof, (iv) computer software, data, databases and documentation thereof, (v) trade secrets, designs, service marks, logos, service marks, brand name, logos, get-up, trade names, , rights in designs, moral rights, processes and models, rights in know-how, confidential information (in each case, whether registered or arising at common law, or its overseas equivalent) or applications for any of these, trade names, business names, discoveries, trade secrets, know-how, technical information, commercial and financial data, rights of privacy and publicity and all other industrial or intellectual property rights (whether registered or not), and other confidential information (including ideas, formulas, compositions, inventions (whether patentable or unpatentable and whether or not reduced to practice) in relation



A handwritten signature in black ink, consisting of stylized initials.

to the Business of the Seller, whether already created or in the process of creation, in each case whether registered or unregistered and including pending applications, and all rights or forms of protection having equivalent or similar effect anywhere in the world and including as particularly set out in **Annexure 1**.

All Capitalized terms in this Deed, shall have the meaning ascribed to them under the BTA.

1.2 Interpretation

All capitalized terms used under this Deed that are not defined herein shall have the same meaning as attributed to the said term under the BTA.

1.2.1 The headings, sub-headings, titles, subtitles, clauses, sub-clauses and paragraphs are for information only, shall not form part of the operative provisions of this Deed or the Schedules, and shall be ignored in construing the same.

1.2.2 All references to this Deed shall be deemed to include any amendments or modifications to this Deed, as the case may be, from time to time.

1.2.3 In the event of any inconsistency or conflict between the terms of this Deed and the BTA, the terms of the BTA shall prevail.

2. EFFECTIVENESS

2.1 This Deed shall come into effect from the Execution Date and shall, subject to the terms provided herein and in the BTA, remain in force and bind the Parties in perpetuity.

3. ASSIGNMENT OF BUSINESS IPR

3.1 In consideration of the payment of the Assignment Consideration and in accordance with and subject to the terms of the BTA, the Assignor hereby transfers, grants, conveys, assigns and relinquishes to Assignee, absolutely and irrevocably, all of Assignor's right, title and interest in, under and to the Business IPR.

3.2 In accordance with and subject to the terms of the BTA, the Assignor hereby accepts the assignment, transfer and conveyance, of Assignor's right (including without limitation the right to bring proceedings against any third party for any infringement thereof or for passing off), title and interests in, under and to the Business IPR.

4. CONSIDERATION

The Parties agree and acknowledge that the Assignment Consideration specified in this Deed is only for the purposes of calculation of stamp duty and registration fees, if any, payable, under Applicable Law, it being understood that the Business IPR is being transferred as a part of the slump sale of the Undertaking of the Assignor to the Assignee for which a lump sum consideration is being paid under the BTA and the Assignment Consideration shall be deemed to be subsumed under such lump sum consideration being paid under the BTA.

5. REPRESENTATIONS AND WARRANTIES

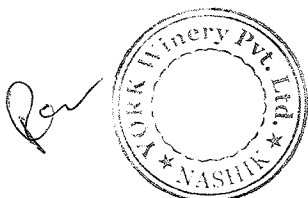
The representation and warranties of the Assignor and the Assignee as provided under the BTA shall *mutatis mutandis* apply to this Deed.

6. FURTHER ASSURANCE

6.1 The Assignor hereby covenants that, at the request of the Assignee at any time and from time to time, it shall execute such deeds or documents and do such acts or things as Assignee may request to give effect to this assignment, including without limitation any action that may be required to substitute the Assignee as the owner of the Business IPR in the records of the relevant Governmental Agency.

7. GOVERNING LAW AND DISPUTE RESOLUTION

The Parties agree that Clause 13 (*Dispute Resolution and Governing Law*) of the BTA shall apply *mutatis mutandis* to this Deed and the same are hereby incorporated herein by reference.



A handwritten signature in blue ink.

8. **CONFIDENTIALITY**

The Parties agree that Clause 9 (*Confidentiality*) of the BTA shall apply *mutatis mutandis* to this Deed and the same is hereby incorporated herein by reference.

9. **COUNTERPARTS**

This Deed may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format" (PDF) shall be as effective as signing and delivering the counterpart in person.

10. **NO THIRD PARTY BENEFICIARIES**

This Deed is solely for the benefit of the Parties and no provision of this Deed shall be deemed to confer upon any other Persons any remedy, claim, liability, reimbursement, claim of action or other right in excess of those existing without reference to this Deed, except as may be expressly provided in the BTA.

11. **COSTS**

The Parties agree that Clause 15.7 (*Costs*) of the BTA shall apply *mutatis mutandis* to this Deed and the same is hereby incorporated herein by reference.

IN WITNESS WHEREOF, the Parties have executed this Deed at 1st July, 2021, as of the day and year first above written.

FOR ARTISAN SPIRITS PRIVATE LIMITED



Name: Chaitanya Rathi

Title: Chief Operating Officer

Designation: COO | DIRECTOR

For YORK WINERY PRIVATE LIMITED




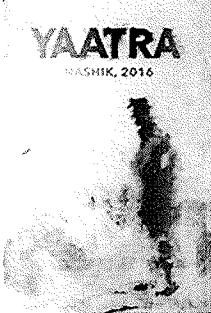
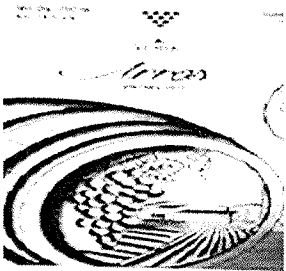
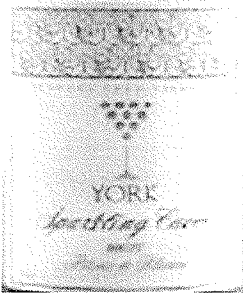
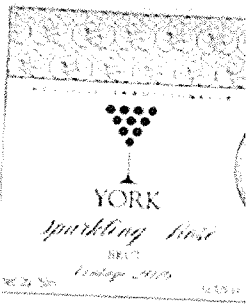
Name: Ravi Gurnani

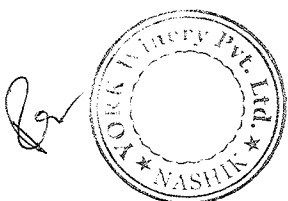
Title: Director


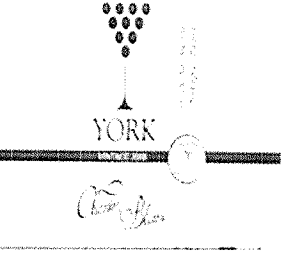
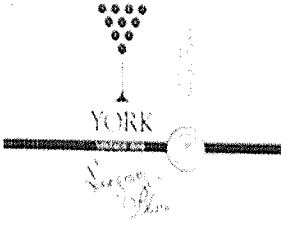
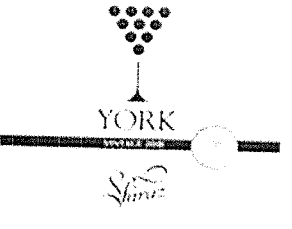



Designation: Director

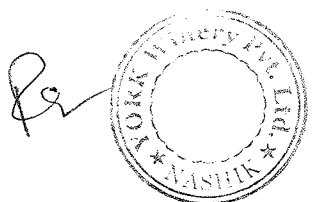




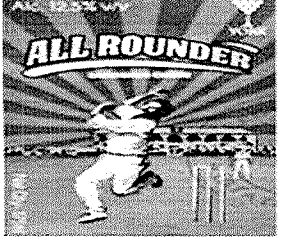
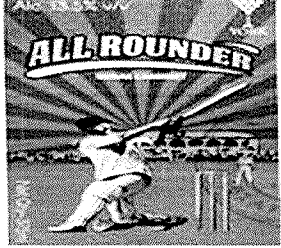
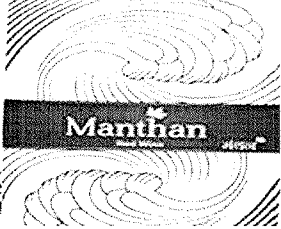


Annexure 1
BUSINESS IPR

Sr. No.	(Words / Image)	Trade Mark description	Registration Status
1		York Winery (Label)	Registered – India Class 33
2		Yaatra	None
3		York Arros	None
4		York Sparkling Cuvee	None
5		York Sparkling Rose	None



Sr. No.	(Words / Image)	Trade Mark description	Registration Status
6		York H Block	None
7		York Chenin Blanc	None
8		York Sauvignon Blanc	None
9		York Shiraz	None
10		York Cabernet Sauvignon	None
11		York Cabernet Merlot	None
12		York Shiraz Viognier	None




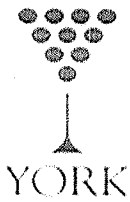


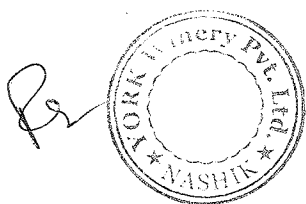
Sr. No.	(Words / Image)	Trade Mark description	Registration Status
13		York Late Harvest	None
14		York Rose	None
15		All Rounder White	None
16		All Rounder Red	None
17		Manthan Red	None
18		Manthan White	None
19		G9 Port	None

Ror



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Sr. No.	(Words / Image)	Trade Mark description	Registration Status
20		G9 White Port	None
21		G9 Premium Port	None
22		York Tasting Room	None
23		York (Label)	None



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SCHEDULE 6 – TRANSFERRED EMPLOYEES AND EMPLOYEE BENEFIT PLANS

PART A

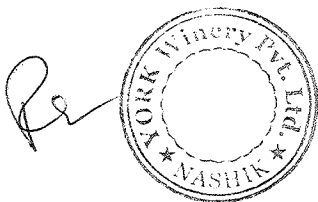
LIST OF TRANSFERRED EMPLOYEES

Sr. No.	Name	Age	Sex	DOJ	Position Held
1.	Vishal Jadhav	40	Male	18/01/2010	R–M - Retail Sales Maharashtra
2.	Sachin Darade	38	Male	04/01/2014	Operations Manager
3.	Shagith Prakash	33	Male	07/06/2012	Assistant Winemaker
4.	Nanabhau Pawar	44	Male	01/02/2010	State Excise
5.	Sandeep Raut	36	Male	01/02/2010	Maintenance & Dispatch
6.	Vijayanand Bhusare	55	Male	01/02/2010	Maintenance & Bottling
7.	Viraj Deore	23	Male	17/11/2020	Tasting Room Executive
8.	Snehal Gaidhani	22	Female	01/03/2021	Tasting Room Executive
9.	Bombale Ramnath	34	Male	01/02/2010	Winery Worker
10.	Nimbekar Ramchandra	33	Male	01/02/2010	Winery Worker
11.	Bendkule Samadhan	43	Male	01/07/2010	Winery Worker
12.	Gadade Samadhan	33	Male	01/02/2010	Winery Worker
13.	Nimbekar Mohan	33	Male	01/02/2010	Winery Worker
14.	Nimbekar Rangnath	30	Male	01/02/2010	Winery Worker
15.	Gadade Suresh	33	Male	02/05/2013	Winery Worker
16.	Shantaram Dhule	34	Male	01/11/2013	Winery Worker
17.	Krishna Gadade	30	Male	01/11/2013	Winery Worker
18.	Shantaram Gadade	31	Male	01/04/2015	Winery Worker
19.	Deepak Dhule	31	Male	01/06/2017	Winery Worker
20.	Triyambak Dhule	26	Male	01/06/2017	Winery Worker
21.	Pritam Koli	33	Male	12/02/2013	Lab & Cellar

PART B

EMPLOYEE BENEFIT PLANS

Employee Benefits
1. Salary & Wages (as per standards)
2. Statutory benefits like PF, Gratuity etc.
3. Employee Insurance
4. Leave Encashments
5. Staff Welfare (Vaccination, medical assistance, Diwali gifting etc.)
6. Bonus / Performance linked incentives
In Addition to above, Transferred Employees will be entitled to all benefits available to current employees of the Acquirer and as per Acquirer's policy finalized time to time
Note: The eligibility to certain benefits will differ as per designation/grade on which Transferred Employees are absorbed by the Acquirer.



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SCHEDULE-7 - EMPLOYEE TRANSFER LETTER

[On the letterhead of the Acquirer]

[●], 2021

[●] [Please insert name of the employee]

[●] [Please insert the address]

PRIVATE AND CONFIDENTIAL

Dear [●],

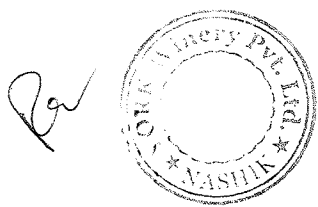
Re: Your employment with York Winery Private Limited

We are very pleased to offer you employment with Artisan Spirits Private Limited (**Company**) as a result of your current employer, York Winery Private Limited transferring its business (**Business**) to the Company. It is anticipated that completion of the acquisition of the Business will occur on [Please enter the anticipated Closing Date] or close to that date (**Closing Date**). The skills and experience that you possess will be important to the continued success of the Business.

This offer is on the terms below:

Your employment with the Company will become effective on the Closing Date.

1. Your personal and general employment terms are the same as with York Winery Private Limited.
2. You authorise York Winery Private Limited to transfer your entitlements, outstanding, untaken and pro-rated annual leave and sick leave up to the Closing Date to the Company which will be recognised by the Company in full, from the Closing Date.
3. Your service with York Winery Private Limited up to the Closing Date will be regarded as continuous service with the Company for the purpose of calculating all service-related benefits and entitlements, as well as seniority within the Company.
4. This offer is conditional on:
 - 4.1 your employment with York Winery Private Limited not being terminated for any reason and you not being under notice of termination (served either by you or York Winery Private Limited on or before the Closing Date;
 - 4.2 you returning to work, if on the Closing Date, you are absent from work on approved leave;
 - 4.3 you agreeing to maintain the confidentiality of any information regarding York Winery Private Limited and its subsidiaries, Affiliates and related companies that you have had access to while performing your duties during the transitioning of the Business from York Winery Private Limited to the Company; and
 - 4.4 your representation that prior to the Closing Date, you have not violated any of the policies of York Winery Private Limited nor engaged in misconduct related to your duties for York Winery Private Limited .
5. Acceptance of this offer:
 - 5.1 Your acceptance of this offer will constitute your consent to be employed by the Company (as a result of the transfer of Business to the Company) with effect from the Closing Date or a later date as notified to you.
 - 5.2 To facilitate the smooth transfer of your employment, you authorise the Company to communicate your acceptance of this offer to York Winery Private Limited, and you consent to the transfer of any personal information related to your employment with York Winery Private Limited to the Company.
6. You will not be entitled to any other payments or benefits including, without limitation, in respect of severance pay or long service pay (whether statutory or otherwise) in connection with the transfer of the Business from York Winery Private Limited to the



Company.

Your employment terms should be treated with the strictest confidence. Should you have queries on your employment terms, please contact [*Insert Name*]. For queries on benefits or policies, please contact us on [*Insert email address*] or call [*Insert phone number*].

Please sign and return the duplicate of this letter on or before [*Please insert the date*].

We wish to take this opportunity to welcome you and wish you every success with the Company.

Yours sincerely,

FOR AND ON BEHALF OF **ARTISAN SPIRITS PRIVATE LIMITED**

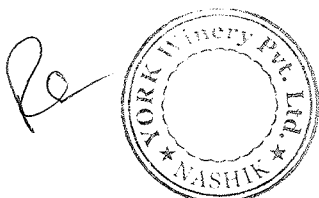
.....
[*Please insert name and designation*]

Acceptance and Acknowledgment

I acknowledge receipt of the original of this letter setting out the transfer of my employment to the Company as a result of the transfer of the Business from York Winery Private Limited to the Company, effective from the Closing Date, as stated above, and confirm that I have read, understood and agree with the matters set out above, and will accept the offer of new employment with the Company on the terms and conditions as set out herein. In consideration of the Company having issued the offer of employment on terms and conditions no less favourable than my present employment, I hereby confirm that all dues have been paid and I have no claims pending against York Winery Private Limited. Further, I will not raise any claims or initiate any proceedings against the Company or York Winery Private Limited in relation to my employment with York Winery Private Limited.

Agreed & Accepted by

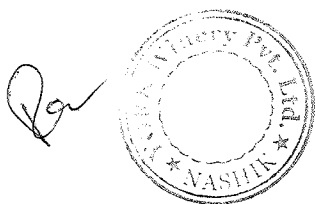
.....
[*Please insert the name and designation of the Employee*]



A handwritten signature 'M' is written to the right of the Artisan Spirits stamp.

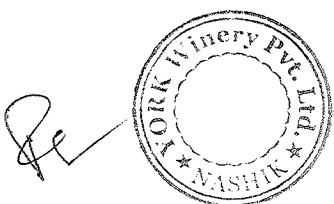
SCHEDULE-8 - FIXED ASSETS

Sr.no.	Name Of the Asset	Make and cap	Capitalisation Date	Physical Qty	Used Life in years	Useful Life in years
A N 60	Monobloc Pumpset		29-Feb-08	1	13	15
A N 2	Acrylic Trolley	Envision Equipments	01-Oct-18	7	3	15
A N 70	Pneumatic Press	PULEO	29-Feb-08	1	13	20
A N 96	Tube and Tube Cooler	GB Project Di Bravin Graziano	29-Feb-08	1	13	15
A N 115	Glycol chilling plant		13-Dec-14	1	7	18
A N 17	Chilling Plant (Blue Star)	Vighneshwar Air Conditioner	29-Feb-08	1	13	18
A N 22	D.E.Filter (Kissulghar)	Meccanica Spadoni S.R.L.	29-Feb-08	1	13	18
A N 19	Compressor (Elgi)	Dynacorp Engineering Pvt.Ltd.	03-Dec-10	2	11	15
A N 98	Vayu Air Compressor	Dynacorp Engineering Pvt.Ltd.	29-Feb-08	1	13	15
A N 25	Destemmer Crusher (Vega-6)	PULEO	29-Feb-08	1	13	20
A N 34	Floating Unit	GB Project Di Bravin Graziano	29-Feb-08	1	13	15
A N 16	Centrifugal Pump	GB Project Di Bravin Graziano	29-Feb-08	3	13	15
A N 56	Micro Oxygenation Unit	JU.CLA.S Sri	01-Mar-18	1	3	15
A N 57	Mixing Device for Oak Barrel		01-Oct-18	1	3	15
A N 59	Mono Pump (Dester)	PULEO	29-Feb-08	2	13	20
A N 65	Neoprene Impeller Pump		29-Feb-08	1	13	15
A N 68	Pipes 100 and 50 Dia Mtr		29-Feb-08	1	13	15
A N 71	Press Filter (Pad)	Meccanica Spadoni S.R.L.	29-Feb-08	1	13	18
A N 72	Pressure Boosting Pump Grundfos		01-Oct-08	2	13	15
A N 104	Wheel Munted S.S.Bath		31-Mar-09	2	12	15
A N 95	Trolley (Pallet jack)		25-Feb-09	3	12	15
A N 91	Temp.Automation System		27-Jul-12	2	9	15
A N 92	Thermal Insullation Material Tank		01-Aug-12	4	9	15
A N 107	Tank No W1	ENOSS 5100 Ltr	01-Apr-07	1		25
A N 107	Tank No W2	ENOSS 5100 Ltr	01-Apr-07	1		25
A N 107	Tank No W3	ENOSS 5100 Ltr	01-Apr-07	1		25
A N 107	Tank No W4	ENOSS 7500Ltr	01-Apr-07	1		25
A N 107	Tank No W5	ENOSS 12200 Ltr	01-Apr-07	1		25
A N 107	Tank No W6	ENOSS 12200 Ltr	01-Apr-07	1		25
A N 107	Tank No W7	ENOSS 12200 Ltr	01-Apr-07	1		25
A N 107	Tank No W8	ENOSS 12200 Ltr	01-Apr-07	1		25
A N 107	Tank No W9 U	ENOSS 10800 Ltr	01-Apr-08	1		25



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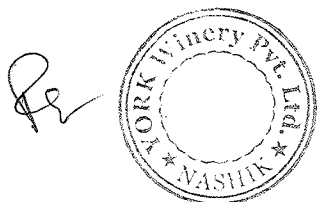
Sr.no.	Name Of the Asset	Make and cap	Capitalisation Date	Physical Qty	Used Life in years	Useful Life in years
A N 107	Tank No W9 D	ENOSS 8200Ltr	01-Apr-08	1		25
A N 107	Tank No W10 U	ENOSS 10800 Ltr	01-Apr-08	1		25
A N 107	Tank No W10 D	ENOSS 8200Ltr	01-Apr-08	1		25
A N 107	Tank No W11 U	ENOSS 10800 Ltr	01-Apr-08	1		25
A N 107	Tank No W11 D	ENOSS 8200Ltr	01-Apr-08	1		25
A N 107	Tank No W12	ENOSS 30000 Ltr	01-Apr-08	1		25
A N 107	Tank No W13	ENOSS 30000 Ltr	01-Apr-09	1		25
A N 107	Tank No W14	ENOSS 30000 Ltr	01-Apr-09	1		25
A N 107	Tank No W15	ENOSS 30000 Ltr	01-Apr-09	1		25
A N 107	Tank No W16	ENOSS 30000 Ltr	01-Apr-09	1		25
A N 107	Tank No W17 U	ENOSS 3100 Ltr	01-Apr-15	1		25
A N 107	Tank No W17 D	ENOSS 3100 Ltr	01-Apr-15	1		25
A N 107	Tank No W18 U	ENOSS 3100 Ltr	01-Apr-15	1		25
A N 107	Tank No W18 D	ENOSS 3100 Ltr	01-Apr-15	1		25
A N 107	Tank No CT	ENOSS 5100 Ltr	01-Apr-08	1		25
A N 107	Tank No YP1	ENOSS 550 Ltr	01-Apr-11	1		25
A N 107	Tank No YP2	ENOSS 550 Ltr	01-Apr-11	1		25
A N 107	Tank No B1	ENOSS 2100 Ltr	01-Apr-07	1		25
A N 107	Tank No B2	ENOSS 5100 Ltr	01-Apr-07	1		25
A N 107	Tank No R1	Enoss 12000 Ltr	01-Apr-07	1		25
A N 107	Tank No R2	Enoss 12000 Ltr	01-Apr-07	1		25
A N 107	Tank No R3	ENOSS 7500 Ltr	01-Apr-07	1		25
A N 107	Tank No R4	ENOSS 7500 Ltr	01-Apr-07	1		25
A N 107	Tank No R5	ENOSS 5100 Ltr	01-Apr-07	1		25
A N 107	Tank No R6	ENOSS 5100 Ltr	01-Apr-07	1		25
A N 107	Tank No R7	ENOSS 13500 Ltr	01-Apr-07	1		25
A N 107	Tank No R8	ENOSS 13500 Ltr	01-Apr-07	1		25
A N 107	Tank No R9	ENOSS 13500 Ltr	01-Apr-07	1		25
A N 107	Tank No R10	ENOSS 5100 Ltr	01-Apr-07	1		25
A N 107	Tank No R11	Enoss 12000 Ltr	01-Apr-15	1		25
A N 107	Tank No R12	Enoss 12000 Ltr	01-Apr-15	1		25
A N 107	Tank No R13	Enoss 12000 Ltr	01-Apr-15	1		25
A N 107	Tank No R14	Enoss 12000 Ltr	01-Apr-15	1		25
A N 67	Pid Controlling + Automation System		27-May-09	1	12	15
A N 103	Wheel Dustbin		23-Apr-14	2	7	15
A N 83	Sparkling Wine Making Equipments	Officine Pesce S.N.C	13-May-11	1	10	18
A N 10	Still Bottling Line & Its conveyer	Still bottling line	29-Feb-08	1	13	18
A N 80	Semiautomatic Casule Spinning Machine		03-Feb-09	1	12	15
A N 81	Semiautomatic Rinser Basic Line		29-Feb-08	1	13	15
A N 54	Membrane Insert Set for Btl and Hooder	Labelling	01-May-17	1	4	15
A N 86	Steam Generator	GB Project Di Bravin	29-Feb-08	1	13	15



Sr.no.	Name Of the Asset	Make and cap	Capitalisation Date	Physical Qty	Used Life in years	Useful Life in years
		Graziano				
A N 106	Wine Filtration System		26-Nov-08	1	13	15
A N 55	Micro Filtration System		17-Aug-11	1	10	15
A N 30	Erection of Platform Lift		29-Feb-08	1	13	18
A N 9	Bertalasa Screw cap machine		31-Aug-10	1	11	15
A N 43	Inspection Stand		29-Feb-08	1	13	15
A N 31	ETP Equipments		29-Feb-08	1	13	15
A N 102	Water Treatment Plant		29-Feb-08	1	13	15
A N 3	Activated Carbon Filter	Unique Chemicals	13-Jul-11	1	10	15
A N 4	Valve with Actuator	Unitech HVAC Solutions	01-Jul-08	2	13	15
A N 7	Bar Code Machine	Bar Code India Ltd.	21-Oct-13	1	8	15
A N 18	Coffee Grinder (Machine)	Cloudtail India Pvt.Ltd.	01-Mar-16	1	5	15
A N 20	Computer		16-Mar-10	1	11	3
A N 20	Computer		29-Jan-11	2	10	3
A N 20	Computer		12-Feb-12	1	9	3
A N 20	Computer		30-Sep-14	1	7	3
A N 20	Computer		18-May-16	1	5	3
A N 20	Computer		03-Mar-18	2	3	3
A N 24	Dehumidifier (Sujay & Ampah)		14-Jul-17	2	4	15
A N 35	FLY CATCHER MACHINE	Palwe Pest Control	31-Jul-12	2	9	15
A N 74	Printer		05-Aug-13	2	8	10
A N 74	Printer		07-Jul-14	1	7	10
A N 74	Printer		01-Sep-18	1	3	10
A N 84	Spider Trap Machine		20-Jan-12	2	9	15
A N 85	Split Airconditioner		29-Feb-08	4	13	15
A N 8	Batteries for Invertor	Gogate Sales (Nasik) Pvt.Ltd.	26-Sep-08	1		15
A N 8	Batteries for Invertor	Pacific Marketing	11-Jul-11	1		15
A N 8	Batteries for Invertor	Pacific Marketing	01-Oct-11	1		15
A N 8	Batteries for Invertor	Pacific Marketing	24-Apr-18	1		15
A N 14	CC TV Camera	Divya Tech Solutions	11-Jan-14	6	7	10
A N 14	CC TV Camera	Charles Automation	15-Dec-16	1	5	10
A N 14	CC TV Camera	Charles Automation	25-Sep-17	17	4	10
A N 32	File Storage Rack + A N 117		01-Jun-19	3	2	10
A N 105	Wine Cooler	Swan Refrigerator	12-May-09	1	12	15
A N 105	Wine Cooler	Super Sevice	14-Oct-11	1	10	15
A N 116	EPBX intercom		03-Oct-08	1	13	15



Sr.no.	Name Of the Asset	Make and cap	Capitalisation Date	Physical Qty	Used Life in years	Useful Life in years
A N 15	Celling Fan	Unique Enterprises	10-Jun-19	3	2	15
A N 89	Telephone		25-May-09	7	12	15
A N 89	Telephone		10-Aug-09	7	12	15
A N 93	Transformer		25-May-08	1	13	18
A N 76	Punching Device		31-Mar-09	1	12	15
A N 90	Television Set		08-Dec-10	2	11	15
A N 29	Electronic Weighing Scale	Mettler Toledo India Pvt.Ltd.	29-Feb-08	1	13	15
A N 29	Electronic Weighing Scale	Essae Teraoka Ltd.	01-Jul-08	1	13	15
A N 48	Lab Equipments (List) AN 48+ AN49		29-Feb-08	1	13	15
A N 79	Refrigerator (Samsung)		05-Jul-14	1	7	15
A N 100	Water Filter		27-Jul-12	2	9	15
A N 97	UPS/Invertors	Pacific Marketing	09-Mar-16	1	5	15
A N 97	UPS/Invertors	Pacific Marketing	24-Apr-18	1	3	15
A N 21	Cooler (Symphony Diet)	Mundada Corporation	14-Mar-17	1	4	15
A N 23	Deep Freezer (Elanpro)	Swan Refrigeration	05-Jul-17	1	4	15
A N 36	Glass Top Freezer	Swan Refrigeration	05-May-17	1	4	15
A N 41	ICE Cube Machine	Swan Refrigeration	05-May-17	1	4	15
A N 47	Kitchen Equipments/Accessories	Bon Industries	25-Jun-10	1	11	15
A N 88	Tasting Room Accessories	Sony Glass & Novelties	10-Sep-10	1	11	15
A N 88	Tasting Room Accessories	Krishna Weigh Sales	11-Mar-19	1	2	10
A N 53	Mainway Red Wine Pipe	Enoss Equipments Pvt.Ltd.	31-Mar-09	1	12	15
A N 63	Neelkamal Crates	Neelkamal Limited	23-Aug-12	200	9	15
A N 69	Plastic Crates	Cash Voucher	31-Oct-09	168	12	15
A N 69	Plastic Crates	Neelkamal Limited	17-Dec-14	400	7	15
A N 69	Plastic Crates	Neelkamal Limited	01-Mar-17	500	4	15
A N 26	DS SU Open Well submersible pump	Laxmi Techno Services	30-Jun-09	1	12	15
A N 33	Fire Extinguisher	Samarth Marketers	09-Apr-08	9	13	15
A N 33	Fire Extinguisher	Rathi Engineers and Fire Protection	17-Jul-18	1	3	15
A N 61	Motor Bike - C D Delux (MH15CN1620)		21-Apr-11	1	10	15
A N 62	Motor Vehicle- Mahindra Imperio (MH15FV2233)		01-Mar-17	1		10
A N 38	Hose Connector		31-Mar-09	1		15
A N 39	Hose Connector Accessories		31-Mar-09	1		15

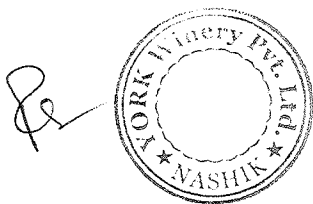


Sr.no.	Name Of the Asset	Make and cap	Capitalisation Date	Physical Qty	Used Life in years	Useful Life in years
A N 66	Oak Barrels	Year 12	01-Apr-12	13		8
A N 66	Oak Barrels	Year 13	01-Apr-13	4		8
A N 66	Oak Barrels	Year 14	01-Apr-14	10		8
A N 66	Oak Barrels	Year 15	01-Apr-15	8		8
A N 66	Oak Barrels	Year 16	01-Apr-16	14		8
A N 66	Oak Barrels	Year 17	01-Apr-17	19		8
A N 66	Oak Barrels	Year 18	01-Apr-18	23		8
A N 78	Refrigeration Unit	Samarth Engineering Services	14-Dec-12	1	9	15
A N 99	Vertical Chiller	Swan Refrigeration	11-Jan-16	1	5	15
A N 64	Neelkamal Stacker (NKMS1516)	Neelkamal Deco Home (I) Pvt.Ltd.	23-Aug-12	1	9	15
A N 5	Aircondition Load Side	Vighneshwar Air Conditioner	29-Feb-08	1	13	15
A N 101	WATER PUMPSET		01-Jun-12	1	9	15
A N 118	Chairs (Rolling)	Data not available	13-Aug-08	33	13	15
A N 113	Berrel cleaner	Data not available	ARRIL2014	1	7	15
A N 119	Cold room setup	Data not available	01-Apr-13	1	8	15
A N 120	Lawn cutter	Data not available	NA	1		15
A N 108	Pressure pump	Data not available	01-Apr-11	1	10	15
A N 109	Conveyer belt	Data not available	01-Apr-15	1	6	15
A N 110	Sorting table	Data not available	01-Apr-15	1	6	15
A N 111	Welding machine	Data not available	01-Apr-12	1		15
A N 112	Iron Trolley	Data not available	01-Apr-16	1	5	15
A N 122	Wall fan	Data not available	NA	3		15
1	Water Cooler	Data not available	01-Apr-11	1	10	15
2	Wine cooler	Data not available	01-Apr-11	1	10	15
3	Furniture - Tables	Data not available	01-Apr-16	10	5	15
4	Furniture - Wooden Chairs	Data not available	01-Apr-16	36	5	15
5	Furniture - Bar stool	Data not available	01-Apr-17	16	4	15
6	Furniture - Music System (Ahuja)	Data not available	NA	1	5	15
7	Furniture - Tables	Data not available	NA	7	5	15
8	Furniture - Bar stool	Data not available	NA	8	5	15
9	Furniture - Wooden chairs	Data not available	NA	26	5	15
10	Furniture - Barrel (not usable)	Data not available	NA	3	5	15
11	Aluminum Ladder	Data not available	01-Apr-16	1	5	15
12	Stabilizer 3KVA	Data not available	01-Apr-12	1	9	15
13	Grandfoss pump for rinsing	Data not available	01-Apr-11	1	10	15
14	UV Chamber water filtration	Data not available	01-Apr-12	1	9	15




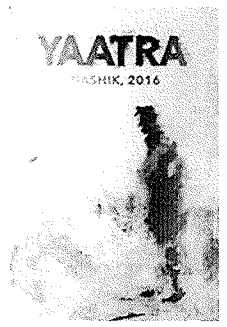
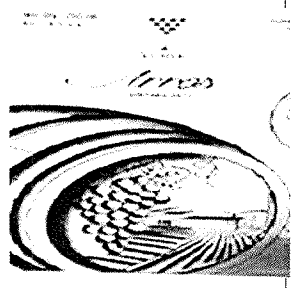
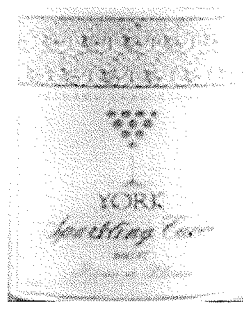
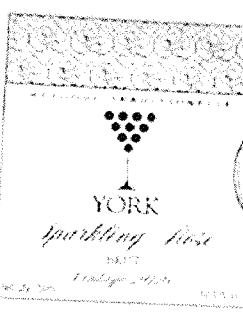
SCHEDULE 9 – INSURANCE

Particular	Policy No.	Issuer	Date of Issue/from	Valid till
Two Wheeler Insurance (MH15CN6120)	MI398756	IFFCO-TOKIO General Insurance Co. Ltd.	13-Feb-21	12-Feb-21
Standard Fire and Special Perils Policy	1623001120P101739529	United India Insurance Company Ltd.	23-May-20	22-May-21
Commercial Vehicle Insurance (MH15FV2233)	15080231200300005005	The New India Insurance Co. Ltd.	14-Feb-21	13-Feb-22


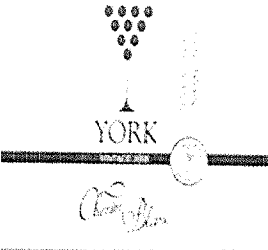
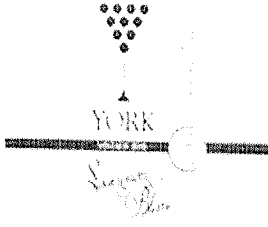
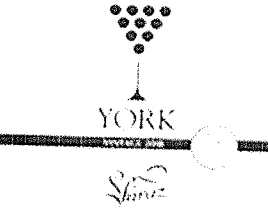





SCHEDULE 10 - INTELLECTUAL PROPERTY

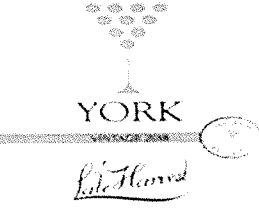
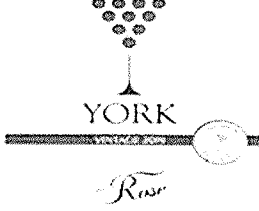


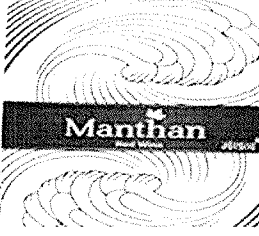


SR. NO	PARTICULARS OF THE INTELLECTUAL PROPERTY
1	All Wine formulations produced by the Seller
2	Wine making processes and business operations
3	Copyright of Brands
4	Know How Information
5	Trademark

Sr. No.	(Words / Image)	Trade Mark description	Registration Status
1		York Winery (Label)	Registered – India Class 33
2		Yaatra	None
3		York Arros	None
4		York Sparkling Cuvee	None
5		York Sparkling Rose	None







Sr. No.	(Words / Image)	Trade Mark description	Registration Status
6		York H Block	None
7		York Chenin Blanc	None
8		York Sauvignon Blanc	None
9		York Shiraz	None
10		York Cabernet Sauvignon	None
11		York Cabernet Merlot	None
12		York Shiraz Viognier	None



Sr. No.	(Words / Image)	Trade Mark description	Registration Status
13		York Late Harvest	None
14		York Rose	None
15		All Rounder White	None
16		All Rounder Red	None
17		Manthan Red	None
18		Manthan White	None
19		G9 Port	None




Sr. No.	(Words / Image)	Trade Mark description	Registration Status
20		G9 White Port	None
21		G9 Premium Port	None
22		York Tasting Room	None
23		York (Label)	None

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SCHEDULE 11 – PRODUCTS

Wines from York Winery		
Name of the Brand	Grape	Size
Yaatra	Shiraz	750 ml
York Arros	Shiraz, Cabernet Sauvignon	750 ml
York Sparkling Rose	Shiraz	750 ml
York Sparkling Cuvee	Chenin Blanc	750 ml
York H Block	Chardonnay	750 ml
York Late Harvest	Chenin Blanc	375 ml
York Cabernet Merlot	Cabernet Sauvignon, Merlot	750 ml
York Cabernet Merlot	Cabernet Sauvignon, Merlot	375 ml
York Shiraz Viognier	Shiraz Viognier	750 ml
York Shiraz Viognier	Shiraz Viognier	375 ml
York Cabernet Sauvignon	Cabernet Sauvignon	750 ml
York Cabernet Sauvignon	Cabernet Sauvignon	375 ml
York Sauvignon Blanc	Sauvignon Blanc	750 ml
York Sauvignon Blanc	Sauvignon Blanc	375 ml
York Shiraz	Shiraz	750 ml
York Shiraz	Shiraz	375 ml
York Chenin Blanc	Chenin Blanc	750 ml
York Chenin Blanc	Chenin Blanc	375 ml
York Rose	Zinfandel	750 ml
York Rose	Zinfandel	375 ml
Manthan Red	Blend	750 ml
Manthan Red	Blend	375 ml
Manthan White	Blend	750 ml
Manthan White	Blend	375 ml
All Rounder Red	Shiraz, Cabernet Sauvignon	750 ml
All Rounder White	Sauvignon Blanc, Chenin Blanc	750 ml
All Rounder Red	Shiraz, Cabernet Sauvignon	375 ml
All Rounder White	Sauvignon Blanc, Chenin Blanc	375 ml
G9 Port	Blend	750 ml
G9 Port	Blend	375 ml
G9 White Port	Blend	750 ml
G9 White Port	Blend	375 ml
G9+ Premium Port	Blend	375 ml
G9+ Premium Port	Blend	750 ml

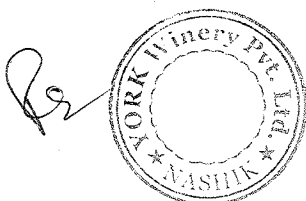
Merchandise	
#	Particular
1	Wine Opener
2	Wine Bucket Plastic
3	Vacuum Pump
4	Pine Wood Box
5	Black Gift Box
6	Champagne Stopper



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SCHEDULE 12 - LICENSES

Particular	Add. Details	License No.	Date / Issued	Valid Till
Maharashtra Pollution Control Board	Consent to Operate under Water Act 1974, Air Act 1981, and Hazardous & Other Waste (Management & Transboundary Movement) Rules 2016	MPCB-CONSENT-UAN No. 0000091487 SRO-Nashik/Consent/200700522	06-Jul-20	28-Feb-23
BRL		License No: 28		
E2		License No: 06	31-Mar-18	
F.L.W.-II		License No: 19	31-Mar-18	
Signed Plan from Excise				
Gram Panchayat NOCs 1. Completion Certificate of Building Construction 2. NOC for running Wine bar, restaurant & selling of wine 3. NOC for Construction Commencement 4. NOC for FLW-II and E2 application 5. Completion certificate for Wine bar				
FSSAI State License	Manufacturing of Wine	License NO: 11519029000366	13-Aug-19	12-Aug-24
Permission to Commission DG Set	permission to commission 125 KVA DG Set	E/NS/205 (i)	01-Oct-07	



SCHEDULE 13 – LIABILITIES

Sr No	Particulars	Value Rs.
1	Provisions made in the accounts as on the accounts date (as per Schedule 17)	8,70,866
	CSM Expenses Payable	1,07,068
	Gharpatti Payable	1,01,260
	Label Registration Fees Payable	60,000
	Riston Buttello (CSM Payable)	83,325
	Sanjay Singh (CSM Payable)	46,500
	Travelling Expenses Payable	44,828
	Vishal Jadhav for June 2021	2,84,000
	Riston Buttello for Pune	1,09,350
	Arkay Service Garage (fuel & generator expenses)	15,554
	Ravindra Oxygen Co. Pvt. Ltd. - Rs. 861.	861
	Sandeep Kapoor & Associates	7,500
	Vasu Prabha Associates	10,620
2	Sundry Creditors as on the accounts date (as per Schedule 17)	1,71,03,949
3	Advances (Payables) to the following as on the accounts date	26,84,995
	(a) Cellar Door Hospitality services	12,71,000
	(b) Cellar Door (Deposit)	2,50,000
	(c) Internet Roam Deposit	2,000
	(d) Trinity Vinters Pvt Ltd	11,61,995

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SCHEDULE 14 - REPRESENTATIONS AND WARRANTIES


In relation to the Undertaking, the Seller and the Promoters hereby jointly and severally make the following representations and warranties to the Acquirer and confirm that except as provided in disclosure schedule, each representation, warranty and the statement set forth below in this Schedule is and will remain true, complete, correct, accurate and not misleading on the Effective Date and as on the Closing Date:

1. TITLE AND SUFFICIENCY OF THE UNDERTAKING

- 1.1. Seller has, good and valid title to the Undertaking, free and clear of all Encumbrances and the Seller has not entered into any joint venture or any other similar arrangement with respect to the Business and/or the Undertaking.
- 1.2. The Undertaking has been carried on in the Ordinary Course as regards the nature, scope and manner of conducting the same and so as to maintain the same as a going concern. The Seller has not made or agreed to make any payment under any of the Contracts other than routine payments in the Ordinary Course of business.
- 1.3. The Undertaking has been carried out in accordance with all Applicable Laws.
- 1.4. The Seller has not pre-collected or incentivised collection of any dues payable by any creditor in respect of the Undertaking.
- 1.5. All development and manufacturing activities performed in respect of the Undertaking have been in accordance with the standard operating procedures (SOPs) with all due diligence, utmost care and skill in accordance with the current good manufacturing practices, current good clinical practices and current good laboratory practices as stipulated under the Applicable Law.
- 1.6. Seller has not created any Encumbrance on the Undertaking and there are no dues payable by the Seller to any Person.
- 1.7. There are no contingent liabilities on the Undertaking.
- 1.8. The Seller possesses full corporate power and authority to conduct its respective business (including the Business).
- 1.9. There is nothing which prohibits the conduct of the Business with respect to the Undertaking by the Seller in the Ordinary Course.

2. CONTRACTS

- 2.1. The Contracts, relating to the Undertaking or the Business, whether written or, oral (including any and all amendments thereto), to which Seller is a party or by which it is bound and under which there are ongoing performance obligations. Other than the Contracts, the Seller has not entered into any material contract in relation to the Undertaking, whether written or, oral.
- 2.2. True and complete copies of the Contracts have been delivered to the Acquirer and each Contract is a valid and binding obligation of Seller and is in full force and effect. The Seller has complied with all obligations under the Contracts and is not in breach/default under any of the Contracts, and no third party is in default under any of the Contracts. The Seller has not received any written communication from, or given any communication to, any other Person indicating that Seller or such other Person, as the case may be, is in default under any Contract.
- 2.3. The Seller has not sub-contracted the Contracts.
- 2.4. The Seller does not have notice of any event which has occurred and is continuing and does not have notice of any existing matter, condition or state of fact or thing, that would or is reasonably expected to be likely to cause, permit or allow (whether with notice, lapse of time or otherwise), (i) a termination, rescission, modification, invalidation or acceleration, of or under any Contract due to reasons solely attributable to the Seller, or (ii) the imposition of any liability (including any increase in the quantum of existing liability) on the Seller (whether by way of penalty, liquidated damages) in relation to the Contracts.

- 2.5. Complete and accurate records, files, correspondences and documents have been maintained in relation to each of the Contracts entered into by the Seller and the records, files and documents are in the possession of the Seller or under its control and such records, files, correspondences and documents shall be handed over to the Acquirer on the Closing Date.
- 2.6. The Seller is not liable to pay any royalties or other payments whatsoever to any Person for or in connection with any Contracts, and the Acquirer shall not be liable to pay any royalties or other payments whatsoever to any Person for or in connection with any Contracts.
- 2.7. In relation to the Undertaking, the Seller has not delegated any powers under a power of attorney which remains in effect.
- 2.8. All related party transactions entered into by the Seller have been documented in writing.
- 2.9. The Seller has entered into all related party transactions in respect of the Undertaking on an arms' length basis.

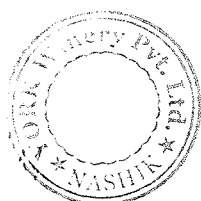
3. LEGAL PROCEEDINGS/ LITIGATION

- 3.1. There are no Proceeding pending or, threatened against or affecting the Business or the Undertaking or the Employees. There are no judgments or outstanding orders, injunctions, decrees, stipulations or awards (whether rendered by a court or administrative agency or by arbitration) against the Undertaking, which have not been satisfied or complied with.
- 3.2. The Seller is not involved, whether as claimant or defendant in any Claim nor is any Claim threatened by or against the Seller with respect to the Undertaking.
- 3.3. No director or employee (in each case, past or present) of the Seller is engaged in or subject to any of the matters referred to in paragraph 3.1 above for which the Seller may be liable.
- 3.4. There are no current, threatened or pending Claims concerning the directors, managers, partners or employees of the Seller.
- 3.5. There are no outstanding settlement agreements entered into by the Seller with respect to any litigation of the Seller in relation to the Business which requires performance by the Seller.
- 3.6. There are no customer complaints pending against the Seller in respect of the Products in relation to the Business and all customer complaints, if any, have been resolved.

4. LICENCES

- 4.1. Seller is the legal and beneficial holder of the Licenses.
- 4.2. Each of such License is in full force and effect and Seller is in compliance in all respects with the terms and requirements thereof. Seller has delivered to the Acquirer true and complete copies of all Licenses.
- 4.3. The information contained in any such License or in any application for such License was true and correct at the time of filing, and Seller has made all amendments to such Licenses as it is required to make under Applicable Law.
- 4.4. There is not pending or threatened, proceeding to revoke, cancel, suspend, modify or refuse to renew, any Licenses related to the Business.
- 4.5. The Seller does not use or conduct the Business relying on a permit, license, registration, consent or other authorisation held in the name of any Person other than itself or jointly held with any other Person.
- 4.6. Each License is in full force and effect and there are no grounds for the revocation, non-renewal, suspension or variation of any Licenses, and the Seller is not in breach of any of the terms and conditions of any License granted to it.
- 4.7. The terms of this Agreement will not result in the revocation or termination of any

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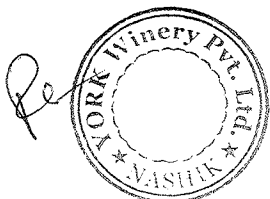
License.

- 4.8. Where any of the Licenses has expired, the Seller has made the necessary applications to the relevant Governmental Authorities (and paid the prescribed fees, if any in this regard), and there is no reason why such License should not be granted by the relevant Governmental Authorities.
- 4.9. All regulatory filings required to be made by the Seller in relation to the Business to any Governmental Authority have been duly made in accordance with Applicable Laws.

5. INTELLECTUAL PROPERTY

- 5.1. The Seller has sole and absolute right, title and interest to use the Intellectual Property under Applicable Law and is the sole registered beneficial owner of the Intellectual Property. The Seller acknowledges that no part of the Intellectual Property owned by the Seller and / or its Affiliate incorporates or uses any intellectual property of a third party unless such third party has provided unlimited, fully paid, irrevocable and perpetual right to use the same.
- 5.2. The Seller has not created any Encumbrance on any Intellectual Property and the Intellectual Property is free from any and all Encumbrances.
- 5.3. All such registrations have been properly registered, filed and/or issued in or by the appropriate registry for the benefit of Seller and / or its Affiliate, and all payments and filings necessary to maintain such registrations have been properly made as of the Closing Date.
- 5.4. It is clarified that no claim has been made by the Seller which alleges that a third party is infringing, or is likely to infringe, the Intellectual Property used by the Seller in relation to the Business. Further, (i) the Intellectual Property does not infringe upon or conflict with the rights of any third party, and (ii) there are no claims against Seller pending or threatened which allege that Seller has in connection with the Business engaged in any actual or potential infringement, dilution or misappropriation of any third party's intellectual property rights.
- 5.5. There are no proceedings in the form of oppositions, notices, rectifications, infringement actions, claims, actions alleging unfair trade practices, passing-off actions, suits, petitions, complaints and/or any other proceedings or litigation whatsoever made or instituted or pending or, threatened by or against the Seller in relation to the Intellectual Property in any court, tribunal or forum under any statute or the Applicable Laws.
- 5.6. The Intellectual Property is freely transferrable and subject to the applicable filings, the Acquirer alone shall be the registered owner of the Intellectual Property.
- 5.7. All relevant fees due and payable by the Seller in respect of the Intellectual Property have been paid by the Seller.
- 5.8. The Seller is not liable to pay any royalties or other payments whatsoever to any Person for or in connection with the use of any Intellectual Property by the Seller.
- 5.9. The Seller has not acquiesced to the use by a third party of the Intellectual Property used by the Seller in relation to the Business.
- 5.10. There have been no acts or omissions by the Seller which would prejudice the rights of the Acquirer to enforce the Intellectual Property.
- 5.11. The Intellectual Property used by the Seller in relation to the Business, will not be lost, or rendered liable to termination, by virtue of the acquisition of the Undertaking or the performance of this Agreement or any other related agreement.
- 5.12. Complete and accurate records, files and documents including registration certificates have been maintained for all Intellectual Property owned by the Seller in relation to the Business, and the records, files and documents are in the possession of the Seller or under its control.

6. ENVIRONMENTAL MATTERS



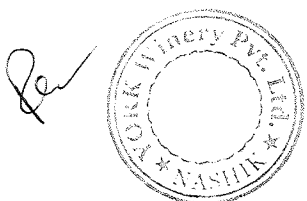
- 6.1. Seller has not disposed of or located upon any real property any hazardous materials related to the ownership or operation of the Business, except in compliance with Applicable Laws relating to the environment. The Business does not contain hazardous materials, except in compliance with applicable environmental Law. The Seller has received no written inquiries from any Governmental Agency regarding the use, storage or disposal of any hazardous materials related to the Business, and there is no pending or threatened investigations by any Governmental Agency of the use, storage, or disposal of any hazardous materials related to the Business.
- 6.2. The Seller has obtained all governmental approvals required under the Environment Protection Act, 1986, the Water (Prevention & Control of Pollution) Act, 1974, the Air (Prevention & Control of Pollution) Act, 1981 and the Hazardous Wastes (Management and Transboundary Movement) Rules 2016 and other rules and regulations framed thereunder including an environment clearance from the Ministry of Environment, Forest and Climate Change and all such Licenses are in full force and effect under Applicable Law and, are not subject to any unusual or onerous conditions and have been complied with in all respects.
- 6.3. There have been, and there are no, circumstances which indicate that any of such License would or is likely to be revoked or not renewed, in whole or in part.

7. LICENSES OF GOVERNMENTAL AGENCIES

- 7.1. No Licenses, or declaration, filing or registration with, any court or other Governmental Agency is required to be made or obtained by Seller in connection with the execution, delivery and performance of this Agreement by Seller or the consummation of the sale of the Undertaking to Acquirer, except those the failure of which to obtain would not materially impair Seller's ability to consummate the transactions contemplated by this Agreement.
- 7.2. There have been, and there are no, circumstances which indicate that any of the License would or is likely to be revoked or not renewed, in whole or in part.
- 7.3. There are no actions or proceedings pending or threatened, against the Seller and no order, direction or notification has been issued by any Governmental Agencies, in respect of the Business.

8. TAXES

- 8.1. All Taxes assessed or imposed by any Tax Authority upon the Seller with respect to the Undertaking and which are due and payable on or before the Closing Date have been paid.
- 8.2. The Seller has filed all declarations and returns necessary under the provisions of Tax laws with respect to the Undertaking within the time period stipulated by such Tax laws and the Seller has not received any written notice in respect of which proceedings are pending, that such returns are disputed by the respective Tax Authorities concerned and that proceedings for recovery of Taxes have been initiated or are presently pending against the Seller.
- 8.3. As at the Closing Date all documents pertaining to the Undertaking in the enforcement of which the Seller may be interested have been duly stamped and no document belonging to the Seller with respect to the Undertaking, now or at the Closing Date, which is subject to ad-valorem stamp duty, is or will be unstamped or insufficiently stamped; nor has any relief from such duty been improperly obtained, nor has any event occurred as a result of which any such duty from which the Seller has obtained relief, has become payable.
- 8.4. The Seller has kept and preserved all records and information as may be needed under the Applicable Laws to deliver correct and complete returns to all relevant Tax Authorities for all accounting periods for which such returns and declarations are required for the taxable periods prior to the closing date.
- 8.5. The Seller has either paid all Taxes which it has become liable to pay or else made full provision or reserve in the accounts as on the Accounts Date for all Tax levied or to be



assessed on the Seller or in respect of which the Seller is or may become liable as at the Closing Date, in accordance with Indian GAAP.

- 8.6. The Seller has paid all indirect Taxes including the erstwhile value added tax, central sales taxes, service tax, and the goods and services tax which it had or has become liable to pay prior to the Closing Date. Further, prior to the Closing Date, the Seller had ensured that the value added tax / central sales tax liability had been discharged correctly by the agents of the Seller at the time of sale of goods and stock transferred to them by the Seller in respective states and no liability has accrued or will accrue to the Seller in case any taxes have not been discharged by such agents in their respective states.
- 8.7. All withholding Taxes have been properly deducted and deposited and returns relating to such withholding taxes have been properly filed. There are no outstanding amounts payable on account of withholding Taxes or any penalty/interest obligations. Appropriate withholding Tax is done on all payments which are subject to withholding taxes;
- 8.8. The Seller is not involved in any pending dispute in relation to any Tax including direct and indirect taxes at any level including the notice stage, appellate stage, tribunals, High Court or the Supreme Court.
- 8.9. All goods, services or other inputs for which the Seller has claimed any exemption, credit, deduction or similar treatment with respect to any indirect Tax have been or are to be used for the purposes of the Undertaking and such exemption, credit, deduction or similar treatment is a valid exemption, credit, deduction or similar treatment available to the extent claimed.
- 8.10. No depreciation on upward revaluation of Assets has been claimed in the return of income filed by the Seller for any of the previous years.
- 8.11. There are no withholding tax related assessments pending or any material demand raised by the Tax Authorities.
- 8.12. The Seller has been subject to assessment under section 143(3) of the Income Tax Act, 1961 for the years prior to the Closing Date subject to applicable statutory timelines. Further, no material demand has been raised by the Tax Authorities prior to the Closing Date.
- 8.13. There are no pending penalty proceedings under any of the Tax laws.

9. RELATIONS WITH CUSTOMERS, SUPPLIERS AND DISTRIBUTORS AND PROCUREMENTS

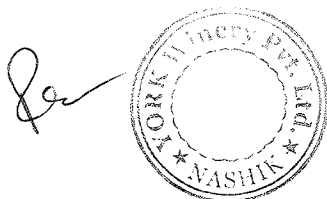
- 9.1. No customer, supplier or distributor of the Business intends to terminate or modify its relationship with the Business under the ownership of the Acquirer after Closing. The Seller has not been in breach of or has not defaulted under any of the terms of the purchase order/ arrangement/ agreements and all payments due under such purchase order/ arrangements/ agreements have been duly made by the Seller to the suppliers and by the customers and distributors to the Seller.

10. MOVABLE ASSETS AND BOOKS AND RECORDS

- 10.1. All Books and Records of Sellers specific to the Business have been duly maintained and updated, in all respects, as required by Applicable Law.
- 10.2. Other than the Products and Inventories as set out in the Schedule 11 and the Books and Records, there are no other inventories forming part of the Undertaking. The Seller is the legal and beneficial owner of the Inventories and has a good, clear and marketable title to the Inventories and which is free from all Encumbrances, as at the Closing. The Inventories are in sole possession and control of the Seller.
- 10.3. The Inventories of the Seller constitute sufficient quantities for the normal operation of the Business in accordance with past practice.

11. INSURANCE

- 11.1. The particulars of the Insurance Policies set out in **Schedule 9** are true and correct. In respect of all such Insurance Policies:

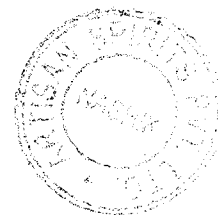
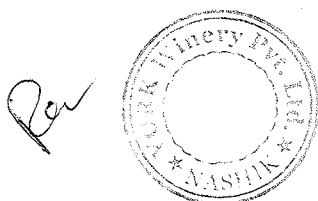


A handwritten signature in black ink, consisting of a stylized 'W' followed by a flourish.

- 11.1.1. all premia have been duly paid to date; and
- 11.1.2. all the policies are in force and are not voidable on account of any act, omission or non-disclosure on the part of the Seller.
- 11.2. No claim or dispute is outstanding under any of the said Insurance Policies.
- 11.3. There are no circumstances which entitle the Seller to make a claim under any of the said policies.
- 11.4. Other than the Insurance Policies set out in **Schedule 9**, there are no other insurance policies forming a part of the Undertaking.

12. EMPLOYEE AND EMPLOYEE BENEFITS

- 12.1. The information stated in **Schedule 6** and the records maintained by the Seller relating to the Transferred Employees, are true and correct and present and disclose in all respects all information pertaining to the employment of the Transferred Employees. Other than the Transferred Employees as set out in **Schedule 6**, there are no other employees forming a part of the Undertaking that are required to be transferred so as to operate the Undertaking as a going concern.
- 12.2. As on the Closing Date, no Transferred Employees has given or received notice terminating his or her employment.
- 12.3. There are no actual, threatened (or pending unfair labour practice complaints, strikes, lock-outs, slowdowns, arbitrations, grievances, complaints, government investigations, charges or other labour related disputes, litigation or Proceedings pertaining to the employees. Any order which has been passed by the labour courts or any other court of law, if any, directing reinstatement or payment of back wages to the Transferred Employees who had raised the disputes have been complied with by the Seller.
- 12.4. As on the Closing Date, there are no accrued payment obligation (including any payment or pay-out arising due to the transactions contemplated under this Agreement, or employee stock option scheme, premia and contributions in respect of the Employees Benefit Plans if any) for the period prior to the Closing Date.
- 12.5. The Seller has, in relation to the Undertaking, complied with all obligations imposed on it by each Applicable Law, code of conduct, collective agreement, custom and practice, relevant to the relations between it and the Transferred Employees, or by the contracts of employment (or terms of engagement) with such Employees. The Seller has not received any notice relating to any of its Transferred Employees being subject to any order that prohibits such Transferred Employees from engaging in or continuing any conduct, activity, or practice relating to the Undertaking.
- 12.6. None of the Transferred Employees are receiving any permanent disability benefit from the Seller.
- 12.7. The details set out in **Schedule 6** pertaining to the Employee Benefit Plans are true, complete, accurate and up to date. The Seller is not under any legal or contractual liability or obligation or ex-gratia arrangement or promise to provide any benefits of whatsoever nature to any of the Transferred Employees.
- 12.8. The Seller has delivered to the Acquirer, true, complete and up-to-date copies of all written Employee Benefit Plans and all amendments thereto together with all summary descriptions of such plans and summaries of all unwritten Employee Benefit Plans.
- 12.9. The Seller has duly complied with the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, 1952, Employee Standing Orders Act 1946, Employee's State Insurance Act, 1948, Payment of Gratuity Act, 1972, Minimum Wages Act, 1948, Payment of Bonus Act, 1965 including making appropriate contributions thereunder as per Applicable Law in respect of the Transferred Employees and within the prescribed timeframes. All deductions required to be made by the Seller in respect of employment related contributions to any relevant competent authority in relation to the Transferred Employees have been so made. Proper records have been maintained in respect of all such deductions and payments and all regulations applicable thereto have been



complied with.

- 12.10. The Seller has not entered into any recognition or other agreement with any trade union.

13. LIABILITIES

- 13.1. The Liabilities as set out in **Schedule 13** are the only liabilities in relation to the Undertaking which have been agreed to be transferred as part of the Undertaking as on the Closing Date.

14. THE CLOSING ACCOUNTS AND FINANCIAL POSITION AS ON THE ACCOUNTS DATE AND CLOSING DATE

- 14.1. The annual accounts as at the Accounts Date hereto reflect a true and financial statements true and fair view of the affairs of the Undertaking as at Accounts Date including completeness and adequacy of the expenses for the financial year ended March 31, 2021.

14.2. On the Closing Date:

- 14.2.1. Does not contain any new, undisclosed or extra ordinary items, contingent liabilities other than those arising out of ordinary course of business, from the those contained in the financial statements drawn up for the Undertaking for the period ending on the Accounts Date.

14.2.2. in so far as they relate to the undertaking fully disclose all assets and make full reserve against all Assets (including obsolescence) and fully provide for liabilities (whether or not quantified or disputed) and fully provide (or disclose by way of note) for all outstanding capital commitments and all bad or doubtful debts of the Seller;

14.2.3. present a full and accurate presentation of the finances of the undertaking and are not misleading and have been duly confirmed and verified by the Seller, who has full knowledge that the Acquirer is relying on the contents of the Closing Accounts. Further, the split financials between the Undertaking and the Retained Business by the Seller are accurate and are not misleading;

14.2.4. have been prepared under the historical cost convention and in accordance with the Applicable Law and on a consistent basis in accordance with accounting principles, standards and practices under the Indian GAAP;

14.2.5. are true, complete and accurate and give a true and fair view of the state of affairs of the Seller as at Closing Date and of its results for the accounting reference period ended on that date and of the profits or losses for the period concerned and as at that date, made in accordance with the Indian GAAP; and

14.3. With respect to the undertaking, there are no outstanding loans, capital, nor has there been any factoring of any of its debts or receivables or engaged in financing of a type that does not reflect in the Closing Accounts.

14.4. All book debts (for which no provision has been made in the Accounts) and advances (for which no provision has been made in the Accounts) shown in the Closing Accounts were, as on Closing Date, are expected to be realized in the Ordinary Course of business.

14.5. As regards the Seller, except as provided for in this Agreement the Undertaking has not been materially and adversely affected by the loss of any important customer and the Seller has not received any information (whether in writing or orally) and/or indication from any such customer.

14.6. The Closing Accounts make full provision for or, as appropriate, expressly disclose or make note of all accruals, liabilities and provisions of the Business as at the Closing Date.

14.7. All accounting records of the Undertaking, however held (including invoices and records required for value added tax purposes):

14.7.1. have been properly kept and maintained, are up to date and do not contain or reflect any inaccuracies or discrepancies;

14.7.2. give a true and fair view of its assets, liabilities, trading transactions and financial,



contractual and trading position and all matters required by erstwhile indirect tax law; and

- 14.7.3. are in its possession or under its direct control, and where they are held by electronic means, they are held on and are readily accessible via the computer systems used by the Undertaking.
- 14.8. All Assets in which the Undertaking has an interest are either accounted for in its accounting records or are disclosed in the Closing Accounts as relevant; and all actual Liabilities for which the Undertaking is liable are accounted for in its accounting records or disclosed in the Closing Accounts as relevant.
- 14.9. The accounting policies and bases and the method of valuing finished goods stocks used in the preparation of the Closing Accounts are in accordance with the current practices followed by the Seller.
- 14.10. Any slow-moving/ dead stock included in the Closing Accounts was written down appropriately and any redundant or obsolete stock included in the Closing Accounts was wholly written off and the value attributed to the remaining stock did not exceed the lower of cost and net realisable value as at the Closing Date.

15. CHANGES HAVING MATERIAL ADVERSE EFFECT

- 15.1. Since Accounts Date, there has not been:
 - 15.1.1. any change in the Undertaking or the Business which would constitute a Material Adverse Effect;
 - 15.1.2. any damage, destruction or loss, whether covered by insurance or not, affecting the Undertaking or Business, which would constitute a Material Adverse Effect;
 - 15.1.3. any actual or threatened trouble or disruption of the relations of Seller with its agents, customers or suppliers relating to the Business, which would constitute a Material Adverse Effect;
 - 15.1.4. any amendment or termination of any Contract. Since Accounts Date, Seller has conducted the Business only in the Ordinary Course and has not entered into any transaction, contract or arrangement, accelerated or delayed any Product sale or any payment or distribution except in Ordinary Course.

16. INSOLVENCY

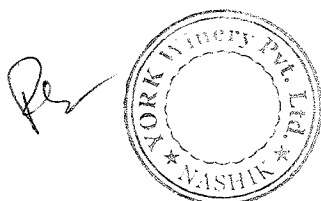
- 16.1. No order has been made, no petition has been presented nor has any meeting been convened by the Seller for the purpose of considering a resolution for the winding up of the Seller or for the appointment of any liquidator, including a provisional liquidator. No steps have been taken by any person with a view to the appointment of an administrator (whether out of court or otherwise) and no administration order has been made in relation to the Seller. No receiver (including any administrative receiver) has been appointed in respect of the whole or any part of any of the property, assets and/or undertaking of the Seller.
- 16.2. No distress, charging order, garnishee order, execution or other process has been levied or applied for, in respect of the whole or any part of Undertaking of the Seller.
- 16.3. The Seller has not undertaken any action with respect to:
 - 16.3.1. bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or other Applicable Law for the protection of debtors or creditors of the Seller;
 - 16.3.2. proceedings of any character, including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting the Seller, which is pending or which in respect of which the Seller has notice; and
 - 16.3.3. assignment made by the Seller for the benefit of its creditors or taken any action in contemplation of, or which would constitute the basis for, the institution of such insolvency proceedings, which would affect the valid execution and delivery of this Agreement.



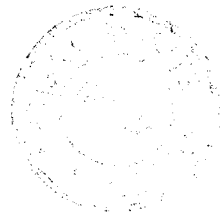
SCHEDULE 15 – DISCLOSURE SCHEDULE

The specific disclosures made in this Disclosure Schedule shall only constitute exceptions to, and shall be valid against only those representations and warranties in **Schedule 14** that are indicated in the corresponding column below:

Sr. No.	Corresponding reference to representations and warranties contained in Schedule 14 of the Agreement	Disclosure
1.	1.1, 1.6	i. The Company has availed various loans from the Bank of Maharashtra aggregating to an amount of Rs 3,62,62,000 (Rupees Three Crore Sixty Two Lakh Sixty Two Thousand) against which the assets of the Company have been mortgaged and hypothecated. As on the Effective Date, the outstanding loan amount is approximately Rs. 3,38,48,121 (Rupees Three Crore Thirty Eight Lakh Forty Eight Thousand One Hundred and Twenty One). ii. There are pending payments of USD 3,110 to Global Wine Solutions towards purchase of their rights to the Yatra brand.
2.	2.6	There are pending payments of USD 3,110 to Global Wine Solutions towards purchase of their rights to the Yatra brand.
3.	3.1	Notice received from FDA, Maharashtra State regarding a sample of our product G9 Port Wine not passing a FSSAI test. The Company has replied and requested the next steps to resolve the matter.
4.	5.3	TM registration of York Winery has been done but sub brands (labels) have to be applied for.
5.	9.1	Distribution agreements for Nasik, Delhi, Pune, and Ahmednagar to be terminated after closing. All stocks with the distributors will be disposed off by them in the market.
6.	12.9	i. Outstanding dues of Rs 67,483 towards provident fund, the demand notice for which was issued dated 28 June 2021 shall be paid off as a condition precedent. ii. Gratuity payments are pending and will be dealt in the manner as provided in the Agreement.
7.	12.10	There is an existing agreement with Shramik Kamgar Sena for 12 employees valid till 31 st March 2022.



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SCHEDULE 16 – POWER OF ATTORNEY
IRREVOCABLE POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, We:



YORK WINERY PRIVATE LIMITED (CIN No. U01134MH2004PTC148970) of Nashik, having our registered office at Gat No 15/2, Gangavarhe Village Gangapur Savargaon Road, Nashik – 422222, Maharashtra, India, hereinafter referred to as the “**Company**”, DO HEREBY SEND GREETINGS;

WHEREAS:

- A. By and under Business Transfer Agreement dated 1st July, 2021 (“**BTA**”) executed between the Company as the Transferor or the Seller thereof and **Artisan Spirits Private Limited** as the Transferee or the Acquirer thereof, the Company has granted, conveyed, relinquished, transferred, and assigned all of its right, title, and interest with respect to the Undertaking details and definition of which are set out in the BTA, in favour of Artisan Spirits Private Limited.
- B. The Company is hereby executing this Irrevocable Power of Attorney in favour of **Artisan Spirits Private Limited** (hereinafter referred to as “**Attorney**”) authorizing and empowering the Attorney and its representatives (listed in Annexure) (“**Representatives**”), either jointly or severally, to do and perform all acts, deeds, matters and things for the purpose of dealing with the Undertaking as the Attorney deems fit and this Power of Attorney is executed for the consideration received by the Company pursuant to the BTA.

NOW KNOW YE ALL AND THESE PRESENTS WITNESSETH that York Winery Private Limited, do hereby irrevocably nominate, and appoint Artisan Spirits Private Limited to do by itself or through its Representatives, either jointly or severally, execute and perform, or cause to be done executed and performed, all or any of the following acts, deeds, matters or things for and on our behalf and in our names in respect of the Undertaking for the purposes hereinafter expressed that is to say:

1. To sign, execute, register and deliver all requisite forms with the concerned government authorities, as may be required by the Attorney, along with attachments thereto and any document required /demanded /requested by the concerned government authorities, for effecting assignment, renewal, transfer, change in name, registration etc. (as the case may be) of the Undertaking or part thereof.
2. To file all deeds, writings, letters, forms and documents as may be required by the Attorney, with the concerned government authorities for effectively transferring and assigning the said Undertaking in favour of the Attorney.
3. To appear before concerned government authorities for obtaining the registrations and effecting the transfer and assignment of the Undertaking.
4. To appear before concerned government authorities to continue any existing licenses, claims, forms, requests or any other document filed by the Company with regard to the Undertaking.
5. To apply and appear, if so required, before the concerned government authorities for the purposes of any transfer and/or assignment of, and/or modifications in, the title or certificate or license of such Undertaking, so as to effectively replace the name of the Company with the name of the Attorney in the records in relation to the Undertaking with the concerned government authorities.

6. To substitute and appoint from time to time one or more representatives with the same or limited powers and at pleasure to remove and to appoint another or other representatives.

AND we do hereby declare that the said powers and authorities and discretion hereby conferred upon the Attorney are irrevocable and shall in no case be withdrawn.

AND we hereby agree to ratify and confirm all and whatsoever the Attorney or any representative acting under the Attorney shall do or purport to do or cause to be done by virtue of these presents.

AND all the costs for executing the above powers shall be borne by the Attorney alone.

AND such power of attorney shall come into effect on and from 1st July, 2021 ("**Effective Date**") and shall be valid for a period of 12 (twelve) months from the Effective Date and shall automatically cease to be applicable thereafter without requiring any further action from either party.

N WITNESS WHEREOF we have hereunto set our hands on this day of 1st July, 2021.

Signed and Delivered by the within named:
for the Company

A handwritten signature in black ink, appearing to be 'Raj', written over a horizontal line.

SIGNATURE

We accept this Power of Attorney:
for the Attorney

A handwritten signature in black ink, appearing to be 'manit', written over a horizontal line.

SIGNATURE

ANNEXURE TO THE POA

1. Sanjeev Shivaji Paithankar
2. Monit Ravindra Dhavale
3. Karan Dilip Vasani
4. Sisir Paul
5. Prashant Marathe
6. Bittu Varghese

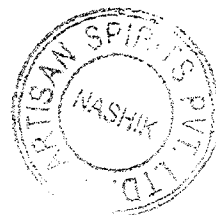
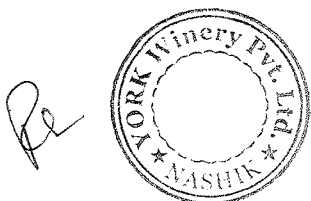
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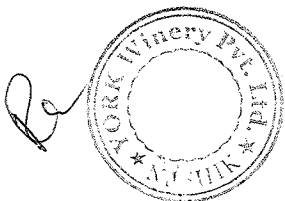


SCHEDULE 17 – LIST OF CREDITORS

Sr. No.	Creditor Name	Amount
1.	Atharva Trading & Co	2,29,748
2.	Bagrecha Rathi And Co.	1,18,404
3.	Balasaheb Jadhav	1,21,975
4.	Balasaheb Sonawane	9,71,000
5.	Bhagwati Shipping Pvt.Ltd.	10,054
6.	BRC Taxcon Solutions	1,95,062
7.	Deep Appliances	34,422
8.	Dilip R. Wadaje	10,69,050
9.	DK India International	4,81,621
10.	Envision Equipments	25,200
11.	Esteem Labels Pvt.Ltd.	7,578
12.	Gaikar Transport	4,950
13.	Ganga Marketing	2,80,924
14.	Grand Packwell Solution	51,378
15.	Gulabrao Shelke	9,81,295
16.	Hema Connoisseur Collections (P) Ltd	1,34,594
17.	Ishan Industries	8,84,217
18.	Janus International Pvt. Ltd.	4,51,419
19.	Jeetu Wadaje	-98,600
20.	Kabra Marketing	19,752
21.	Kabsons	24,405
22.	Kamal Carline Pvt. Ltd.	7,387
23.	Kamaltara Enterprises	18,054
24.	Kiran Khode	14,31,360
25.	Madhu Gurnani	46,250
26.	Mamta Garg	15,000
27.	Manohar Tidke	7,73,135
28.	Mas Corporation	1,000
29.	Meenakshi Road Carriers	2,15,724
30.	Nissan Couriers	2,49,406
31.	Palwe Pest Control	33,630
32.	Pavan Vidhate	26,08,450
33.	Rama Industries	1,59,523
34.	Ravindra Oxygen Co. Pvt. Ltd.	12,029
35.	Roshan Packaging Industries	5,26,110
36.	Sachin Ghumre	1,21,410
37.	Samarth Screen Printers	99,052
38.	Sharif Gani Qureshi	24,98,330
39.	Silver Kleen	4,070
40.	Somanda Vineyards & Resorts Pvt.Ltd.	14,060
41.	Startup Farms	4,375
42.	Sukiba Management Services Pvt.Ltd.	3,08,877
43.	Swapnil Trading Company	41,509
44.	Trigon Digital Solution	2,13,981
45.	Trimurti Packaging	47,586
46.	Unique Aqua Systems and Chemical Industries	3,024
47.	Vinindux Impex Pvt Ltd	4,77,548
48.	Vishal Jadhav (Expenses Reimbursement)	2,28,750

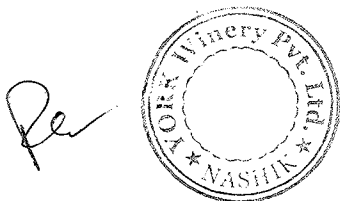


Sr. No.	Creditor Name	Amount
49.	Vivek Verma (Thought Square Creative Solutions)	98,813
50.	VK Garden Development & Maintenance	27,000
51.	Yogesh Kokate	6,57,280
52.	Zytex Biotech Pvt.Ltd.	1,62,778



SCHEDULE 18 – LIST OF DEBTORS

Sr. No.	Details	Amount (In Rs)
Distributors		
1.	Brindco Sales Pvt. Ltd.	1,494
2.	Gagan Enterprises	41,500
3.	M/s. Global Trading Company	3,15,000
4.	Munjral Brothers Distribution Pvt. Ltd.	58,29,751
5.	Yash Wines Pvt. Ltd.	3,30,896
Nasik		
6.	Piem Hotels Limited	11,518
OMS		
7.	R.S.B.C.L.	2,06,736
York Winery-Delhi: Corporation		
8.	Delhi State Industrial Development Corporation Ltd.	10,30,662
9.	Delhi Tourism & Transportation Development Corp Ltd	4,54,063
York Winery-Delhi: On Premise		
10.	Andea's Eatery	7,737
11.	Andreas Bar & Brasserie	-1,902
12.	ATM, Sunder Nagar	-34,280
13.	Cafe Delhi Height (Janakpuri)	2,911
14.	Cafe Delhi Height (Pacific)	2,911
15.	Cafe Delhi Height (Rajouri Garden)	2,911
16.	Cafe Delhi Height (Sangam Courtyard)	5,041
17.	Cafe Delhi Heights(R.K Puram)	-17,754
18.	Cheers Restobar	10,402
19.	City 75 Restaurant	17,366
20.	Civil House Cafe	17,622
21.	Drink N Dine Restaurant	15,532
22.	Dusit	62,212
23.	En (Aveenashi International Pvt. Ltd.)	-2,904
24.	Fig & Mapple	20,217
25.	Fire N Ice Restaurant	-28,152
26.	Gold Resto Bar	60,410
27.	Hotel Diplomat	9,186
28.	Hotel Signature Grand	17,386
29.	Ibis Hotel	-55,704
30.	India Habitat Centre	-2,015
31.	India International Centre	16,092
32.	Jagir Palace	6,029
33.	Lazeez Affaire Khan Market (Perch)	49,622
34.	Lemon Tree, Aerocity	-50,259
35.	Maharani Restaurant, K-24 C.P.	32,497
36.	Masala House	8,788
37.	Miss Margarita By Arriba, Agave	-2,331
38.	Moti Mahal (Mm)	18,918
39.	My Bar Restaurant	15,440
40.	Olive Bar & Kitchen Pvt Ltd	24,241
41.	Park Inn By Radisson	-28,195

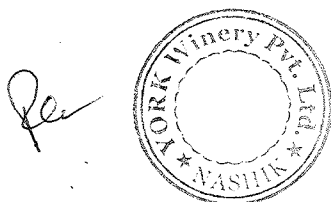


Sr. No.	Details	Amount (In Rs)
42.	Pco Restaurant	7,737
43.	Perch	2,30,605
44.	Pind Bluchi (Rajouri Garden)	-3,000
45.	Pind Bluchi Restaurant (Cp)	45,791
46.	Ploof Restaurant	-38,896
47.	Raju Impex Pvt.Ltd.	21,929
48.	Sly Granny Unit of Azure Hospitality	-12,391
49.	Spice Court	19,092
50.	Spice Market	7,347
51.	Sunstar Expotrade Pvt. Ltd.	70,373
52.	Taj Mahal No.1 (L-5)	24,265
53.	Taj Palace Hotel	-24,266
54.	The Foreign Correspondents Club	-5,307
55.	The Fraternity Club	17,350
56.	The Gt Road (Unit Of Capital Food Works Llp	14,334
57.	The Imperial Spice U:Dream Square	40,000
58.	The Lalit New Delhi	-326
59.	Tres (Lite Bite Foods Tres Pvt.Ltd.)	-23,814
60.	United Coffe House	-6,399
61.	Uzzuri Restaurant	16,889
62.	Vivanta By Taj Ambassador	-8,022
63.	White Heart Restobar	10,402
York Winery-Delhi: Retail		
64.	A And S Industries Pvt. Ltd (L-12)	10,351
65.	Aggarwal Departmental Store (L-12)	66,000
66.	Ajay Cassette Co Pvt Ltd	2,160
67.	Alvira Realty Services Pvt. Ltd	10,105
68.	Ashi Exports Pvt.Ltd (L-12)	97,230
69.	Ashi Exports Pvt.Ltd (Narela) L-12	11,902
70.	Ashi Exports Pvt.Ltd (Nehru Vihar) L-12	59,701
71.	Ashi Exports Pvt.Ltd (Patel Nagar) L-12	84,208
72.	Ashi Exports Pvt.Ltd. Saket (L-12)	1,61,093
73.	Ashok T Gulrajani (L-52-F)	1,30,850
74.	Chandra Prabhu Buildtech Pvt. Ltd (L-12)	5,546
75.	Chittranjan Suri (L-52-F)	34,584
76.	Deepika Auto Parts Pvt. Ltd. (L-12)	4,341
77.	Deep Mohan Singh Arneja (L-10)	20,188
78.	Devinder Kumar Diwan	-710
79.	Dolphin Liquor Trading Co. Pvt. Ltd.	48,539
80.	Foodland By Orchid (L-12)	27,031
81.	Gajender Singh (L-10)	83,912
82.	Globe Tech Industrial Product (L-12)	14,083
83.	Grace Light Construction Pvt. Ltd.	30,118
84.	Harish Chauhan	46,211
85.	Katyayani Marketing Pvt. Ltd.	35,378
86.	Kavinder Wines (L-52-F)	1,71,815
87.	Manjit Singh (L-56)	8,601
88.	Manoj Kumar Gupta	27,299
89.	Mascot Life Care Products (L-12)	9,878



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Sr. No.	Details	Amount (In Rs)
90.	Monojj Traders (L-12)	60,390
91.	Morning Store Nkm Jasola (Ds) L-12	7,142
92.	Morning Store Nkm Pvt Ltd (L-12)	34,886
93.	Namoshree Marketing Pvt. Ltd.	53,491
94.	Narendra Departmental Store (L-12)	1,76,363
95.	Om Sai Ram Enterprises (L-12)	4,939
96.	Parasnath Foods Pvt.Ltd.	-5,199
97.	Pasupati Syntex Pvt.Ltd.	-2,861
98.	Pawan Kumar Verma (L-52-F)	1,70,278
99.	Rajiv Motors Ltd.	-23,598
100.	Ravinder Kumar (L-56)	-40,000
101.	Rohit Kumar Verma (L-52-F)	1,03,154
102.	Royal Queen Trading Co.Pvt.Ltd. (L-12)	22,542
103.	Sanjeev Mittal (L-10)	31,947
104.	Sarthak Flex	34,430
105.	Sequence Gallery (L-12)	4,939
106.	Shagun Departmental Store (L-12)	63,542
107.	Shamsher Singh (L-10)	37,987
108.	Shanker Departmental Store (L-12)	1,000
109.	Sharda Pipes Pvt. Ltd.	630
110.	Shivam Departmental Store (L-12)	96,416
111.	Shiva Petroleum (India) Ltd (L-52-F)	10,589
112.	Shiv Departmental Store (L-12)	95,900
113.	Snehari Deptt. Store (L-12)	52,011
114.	Srp Breweries Pvt. Ltd.	76,568
115.	Sumit Chauhan	26,526
116.	The Brew Store (L-12)	11,934
117.	The Taste (L-12)	4,33,481
118.	The Trident Store (L-12)	10,102
119.	Vishwendra Verma (L-52-F)	37,676
120.	Vrindavan Apparels Pvt Ltd	-7,010
	Total	1,16,05,902

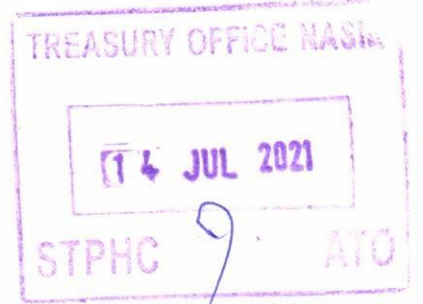




महाराष्ट्र MAHARASHTRA

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ADDENDUM

This ADDENDUM ("Addendum") is made on 8th day of September 2021 by and between:

1. **ARTISAN SPIRITS PRIVATE LIMITED (CIN No. U15122MH2011PTC222280)**, a private limited company incorporated under the Companies Act 1956, having its registered office at 901 Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai- 400069, Maharashtra, India (hereinafter referred to as "**Acquirer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of **ONE PART**;



जॉडपत्र

दस्तावेज प्रकार / अनुच्छेद क्रमांक

दस्त मांडणी करणार आहेत का ?

मादणी होणार असल्यास दुय्यम निबंधक कार्यालयाचे नाव

मिळवतीचे दर्शन

बोवदला रकम

मुद्रांक विकत घेण्याच्या नाव

दुसऱ्या पक्षकाराचे नाव

हस्ते असल्यास त्यांचे नांव व पत्ता

मुद्रांक शुल्क रकम

मुद्रांक विक्री नोंद वही अनु.क्रमांक/दिनांक

मुद्रांक विकत घेणाऱ्याची सही

दि नाशिक डिस्ट्रीक्ट अॅडव्होकेट

महाराष्ट्र राज्य अॅडव्होकेट असोसिएशन लि. नाशिक

जि नं. एन.एस.के./जी.एन.एल./११२/१९७८ नाशिक कोर्ट

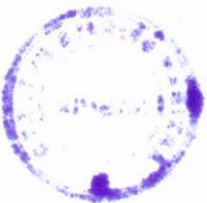
मुद्रांक विक्रत्याची सही

अशोक सूर्यदेव धानो

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23 JUL 2021



2. **YORK WINERY PRIVATE LIMITED (CIN No. U01134MH2004PTC148970)**, a private limited company incorporated under the Companies Act, 1956, having its registered office at Gat No 15/2, Gangavarhe Village Gangapur Savargaon Road, Nashik – 422222, Maharashtra, India (hereinafter referred to as “**Seller**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **SECOND PART**; and
3. **THE PERSONS** whose details are set out in **Annexure 1** (hereinafter collectively referred to as the “**Promoters**” and individually as “**Promoter**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their respective legal heirs, executors, administrators, successors and permitted assigns) of the **THIRD PART**.

The Seller, the Acquirer and the Promoters shall individually be referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A. The Seller, the Acquirer and the Promoters have entered into a business transfer agreement dated 1st July, 2021 (“**Agreement**”) which sets forth the rights, liabilities and obligations of the Parties as against each other in respect of the acquisition of the Undertaking (as defined in the Agreement) by the Acquirer from the Seller; and
- B. Now, the Parties have agreed to record their *inter-se* understanding with respect to the closing of the transaction contemplated under the Agreement and Parties have therefore agreed to enter into this Addendum to record the arrangement and the terms and conditions thereof agreed between the Parties.

NOW THEREFORE, in consideration of the aforementioned and the mutual covenants, undertakings and agreements below, the Parties agree as follows:

1. The words and expressions beginning with the capital letters and defined in this Addendum shall have the meaning ascribed thereto herein, and the words and expressions used in this Addendum and not defined herein but defined in the Agreement, shall, unless repugnant to the context, have the meaning ascribed thereto in the Agreement.
2. The Parties agree that this Addendum is being executed to record the agreed arrangement between the Parties and shall be deemed to have come into force from July 1, 2021.
3. Pursuant to the understanding between the Parties, the Agreement is hereby amended by this Addendum to add, modify, amend, delete, replace and substitute the following including any article, clause, paragraph/ sub-paragraph as applicable:
 - 3.1 The existing Clause 1.1.1 of the Agreement shall be deleted in its entirety and replaced by the following new Clause 1.1.1:

“**Accounts Date**” means the period ending on July 31, 2021;”
 - 3.2 The existing Clause 1.1.35 of the Agreement shall be deleted in its entirety and replaced by the following new Clause 1.1.35:

“**Longstop Date**” means September 15, 2021, or such other date as may be mutually agreed between the Parties;”
 - 3.3 The existing Clause 1.1.51, 1.1.52 and 1.1.53 of the Agreement shall be deleted in its entirety and replaced by the following new Clause 1.1.51, 1.1.52 and 1.1.53:

“**1.1.51 Upfront Purchase Consideration**” collectively means the Upfront Purchase Tranche 1, Upfront Purchase Consideration Tranche 2 and Upfront Purchase Consideration Tranche 3;”

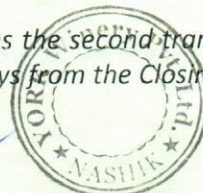
“**1.1.52 Upfront Purchase Consideration Tranche 1**” means the first tranche of the Purchase Consideration to be paid within 10 (Ten) days from the effective date aggregating to Rs. 11,76,11,469/- (Rupees Eleven Crore Seventy Six Lakh Eleven Thousand Four Hundred and Sixty Nine) ”

“**1.1.53 Upfront Purchase Consideration Tranche 2**” means the second tranche of the Purchase Consideration to be paid within 15 (Fifteen) days from the Closing date



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aggregating to Rs. 3,90,37,156/- (Rupees Three Crore Ninety Lakh Thirty Seven Thousand One Hundred and Fifty Six)""

- 3.4 The following new Clause 1.1.54 shall be inserted after existing Clause 1.1.53 of the Agreement:

""**Upfront Purchase Consideration Tranche 3**" means the third tranche of the Purchase Consideration to be paid on the execution of this Addendum aggregating to Rs. 50,00,000 (Rupees Fifty Lakh)."

- 3.5 The following new Clause 1.1.55 shall be inserted after Clause 1.1.54 of the Agreement:

""**Operational Date**" shall mean August 1, 2021."

- 3.6 The existing Clauses 2.4.1 and 2.4.2 of the Agreement shall be deleted in its entirety and replaced by the following new Clauses 2.4.1 and 2.4.2:

"2.4.1 Within 10 (ten) days from the Effective Date, as consideration for the transfer of the Undertaking, the Acquirer shall pay the Seller the Upfront Purchase Consideration Tranche 1, by way of Real Time Gross Settlement ("RTGS") into the Designated Bank Account of the Seller."

"2.4.2 Within 15 (fifteen) days of the Closing Date as consideration for the transfer of the Undertaking to the Acquirer in accordance with the manner detailed in Clause —
2.1 above, the Acquirer shall pay the Upfront Purchase Consideration Tranche 2 by way of RTGS into the Designated Bank Account of the Seller."

- 3.7 The following new Clause 2.4.6 shall be inserted after existing Clause 2.4.5 of the Agreement:

"Upon execution of this Addendum, as consideration for the transfer of the Undertaking, the Acquirer shall pay the Seller the Upfront Purchase Consideration Tranche 3, by way of RTGS into the Designated Bank Account of the Seller."

- 3.8 The existing Clause 5.2.2 of the Agreement shall be deleted in its entirety and replaced by the following new Clause 5.2.2:

[Deleted]

- 3.9 The existing Schedule 2 of the Agreement shall be deleted in its entirety and shall be replaced with 'Annexure II' of this Addendum.

- 3.10 The existing Schedule 3 of the Agreement shall be deleted in its entirety and shall be replaced with 'Annexure III' of this Addendum.

- 3.11 The existing Schedule 4 of the Agreement shall be deleted in its entirety and shall be replaced with 'Annexure IV' of this Addendum.

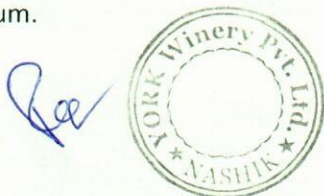
- 3.12 The existing Schedule 13 of the Agreement shall be deleted in its entirety and shall be replaced with 'Annexure V' of this Addendum.

- 3.13 The existing Schedules 17 of the Agreement shall be deleted in its entirety and shall be replaced with 'Annexure VI' of this Addendum.

- 3.14 The existing Schedules 18 of the Agreement shall be deleted in its entirety and shall be replaced with 'Annexure VII' of this Addendum.

4. This Addendum herein forms an integral part of the Agreement as though herein specifically set forth and produced. In case of any discrepancy between the Agreement and this Addendum, the terms and conditions of this Addendum shall prevail to the extent applicable.

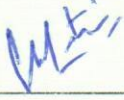
5. This Addendum shall not have the effect of changing or amending any other provisions of Agreement than those specifically referred herein. All other provisions including Clauses, Articles, Sections, Annexures, Schedules, as the case may be, of the Agreement to the extent not amended or replaced shall *mutatis mutandis* be applicable to this Addendum.



SIGNATURE PAGE TO THE ADDENDUM TO THE BUSINESS TRANSFER AGREEMENT AMONGST ARTISAN SPIRITS PRIVATE LIMITED, YORK WINERY PRIVATE LIMITED AND PROMOTERS (AS DEFINED HEREIN).

SIGNED AND DELIVERED On behalf of

ARTISAN SPIRITS PRIVATE LIMITED



Name: Chaibanya Rathi

Title: COO

SIGNATURE PAGE TO THE ADDENDUM TO THE BUSINESS TRANSFER AGREEMENT AMONGST ARTISAN SPIRITS PRIVATE LIMITED, YORK WINERY PRIVATE LIMITED AND PROMOTERS (AS DEFINED HEREIN).

SIGNED AND DELIVERED On behalf of

YORK WINERY PRIVATE LIMITED



Name: RAVI GUPTAWANI

Title: DIRECTOR



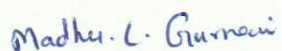
SIGNATURE PAGE TO THE ADDENDUM TO THE BUSINESS TRANSFER AGREEMENT AMONGST ARTISAN SPIRITS PRIVATE LIMITED, YORK WINERY PRIVATE LIMITED AND PROMOTERS (AS DEFINED HEREIN).

SIGNED AND DELIVERED On behalf of

PROMOTERS

x 

Mr. Lilaram C. Gurnani

x 

Mrs. Madhu L. Gurnani

x 

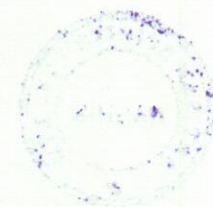
Mr. Ravi Lilaram Gurnani

x 

Mr. Kailash Lilaram Gurnani

x 

Mrs. Saniya Shamdasani



ANNEXURE I

PROMOTERS

Sr. No.	Name	Address
1.	Mr. Lilaram C. Gurnani	Plot no. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005
2.	Mrs. Madhu L. Gurnani	Plot no. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005
3.	Mr. Ravi Lilaram Gurnani	Plot no. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005
4.	Mr. Kailash Lilaram Gurnani	Plot no. 31/32, "Mohini Villa" D'Souza Colony, College Road, Nashik - 422005
5.	Mrs. Saniya Shamdasani	12, Parvati Villa, Dr. Ramdas Colony, Nashik - 422005



ANNEXURE II

“SCHEDULE 2- DEFERRED PURCHASE CONSIDERATION AND ADJUSTMENT MECHANISM”

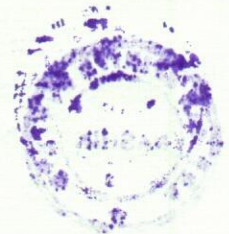
The Deferred Consideration of Rs. 1,00,00,000 (One Crore) shall be payable after the adjustment for the following claims or actions:

Sr. No.	Particulars	Remarks	Amount
1.	Trade Receivables (Delhi)	100% of Trade Receivables > 365 days 20% of remaining Trade Receivables	40,24,059
2.	Trade Receivables (Others)	100% of Trade Receivables > 365 days 20% of remaining Trade Receivables	10,84,268
3.	Trinity Vintners	Amount Payable to Trinity Vintners Pvt Ltd Appearing In the Books. No dues certificate needed from Trinity Vintners.	11,62,000
4.	RSBCL Deposit	RSBCL Earnest Money Deposit (Interest Free)	10,00,000
5.	Commissioner of Excise (Delhi)	FDR with Delhi Commissioner of Excise	2,00,000
6.	Maharashtra State Excise (2017-18 & 2018-19)	Pursuant to audit conducted for A.Y. 2017-18 & 2018-19, YWPL had received a demand vide letter dated of 02.06.2021 for Rs. 1.53 lakhs towards Supervision Fees for both an Excise Sub-Inspector & Constable.	1,53,017
7.	Gratuity	No provision has been made in the books for gratuity liability. There is no insurance policy from LIC to cover gratuity liability. Amount to be ascertained based on premium amount received from Insurance Company based on actuarial valuation.	-
8.		Hold of All rounder Trade mark	15,00,000
			91,23,344
		10% Additional Cushion For Contingencies	9,12,344
			1,00,35,688



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ANNEXURE III

"SCHEDULE 3 – CONDITIONS PRECEDENT"

1. The Seller shall having passed the requisite resolution of its board and shareholders as per the provisions of the Act approving the sale of the Undertaking to the Acquirer and consummation of the transactions contemplated under this Agreement.
2. There not having occurred, after the execution of this Agreement but prior to Closing, any Material Adverse Event.
3. The Seller having obtained the Gratuity Actuarial Valuation Report and the Seller shall create gratuity fund for the Transferred Employees. Such gratuity fund created shall be transferred to the Acquirer as part of the Undertaking.
4. The Parties having agreed on the balance sheet and financial statement pertaining to the Business and the Undertaking as of the Accounts Date which shall have details of all Assets and Liabilities.
5. Execution of intellectual property assignment and confidentiality undertaking by all employees of the Seller in favour of the Seller in the form and substance acceptable to the Acquirer.
6. The Seller shall have obtained all consents and waivers from Bank of Maharashtra for the transactions contemplated under this Agreement.
7. The Seller shall have paid the differential customs duty with interest and penalty with respect to Export Promotion Capital Goods license and submit the challans evidencing the same to the Acquirer.
8. The Seller shall assist and support the Acquirer to execute and enter into an agreement with Startup Farms for confidentiality obligation and assignment of all intellectual property created by Startup Farms during the course of the provisioning of services to the Seller as work for hire at no additional cost.
9. Mr. Kailash Gurnani shall have executed assignment agreement in the form and manner acceptable to the Acquirer for assignment of all rights and title to all products developed by him to the Seller and shall document the formulae and procedures for manufacturing of the products manufactured by Seller.
10. All financial balances as on the Accounts Date shall have been reconciled against balance provided as of March 31, 2021 and entries agreed in subsequent Financial Due Diligence.
11. The Seller shall have obtained no-objection certificate from creditors forming part of the top 80 (eighty) percent (as highlighted for reference) of the creditors listed in Schedule 17.
12. Invoice wise details of debtors and creditors being taken over (balance as on the Accounts Date) shall have been provided by the Seller to the Acquirer.
13. The Seller shall have obtained a no due certificate (other than security deposit) from Cellar Door.
14. The Seller shall have paid all MVAT dues and shall provide all challan in relation thereto to the Acquirer.
15. The Seller shall have made all payments towards the employees provident fund liability and provide the copy of the challan to the Acquirer.



ANNEXURE IV

"SCHEDULE 4 – CONDITIONS SUBSEQUENT"

1. The Seller shall within 60 (sixty) days from the Closing Date change its name and registered address.
2. The Seller shall within 60 (sixty) days issue debt assignment letter to all the debtors listed in Schedule 18 and support the Acquirer for recovery of dues in case of any dispute by any debtor.
3. The Seller shall intimate all creditors regarding the Transaction.
4. The Seller shall within 7 (Seven) from the Closing Date clear all dues pending with the Bank of Maharashtra against the loan availed from the Bank of Maharashtra and shall obtain a no dues certificate from Bank of Maharashtra along with release of charge.
5. The Seller shall assist and support the Acquirer in recovery of all amounts listed in Schedule 2.
6. The Seller shall within 60 (sixty) days from the Closing Date provide all necessary documents in relation to Fixed Assets including original invoices, copy of RC book in case of vehicles, etc.
7. The Seller shall remit and intimate the Acquirer within reasonable time of any amounts received by the Seller on account of Undertaking transferred as on Closing Date.
8. The Seller shall within 7 (seven) days from the Closing Date file CHG-4 for closure of the term loan availed by the Seller and made payment of all penalties and charges for delayed filing.
9. The Seller shall within 90 (ninety) days from the Closing Date surrender the Export Promotion Capital Goods license and submit all documents evidencing the same to the Acquirer.



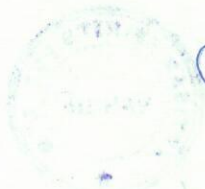
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ANNEXURE V
"SCHEDULE 13 – LIABILITIES"

Sr No.	Particulars	Value in INR
1	Provisions made in the accounts as on the accounts date	3,035,445
	BSNL	1,887
	Gharpatti Payable	101,260
	Gratuity Payable	2,717,625
	Idea Cellular Ltd.	4,423
	MSEDCL	210,250
2	Sundry Creditors as on the accounts date	16,003,122
3	Advances (Payables) to the following as on the accounts date	2,682,995
	(a) Cellar Door Hospitality services	1,271,000
	(b) Cellar Door (Deposit)	250,000
	(c) Trinity Vinters Pvt Ltd	1,161,995



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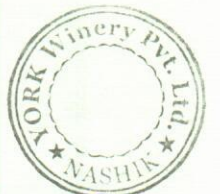


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ANNEXURE VI

"SCHEDULE 17 – LIST OF CREDITORS"

Sr. No.	Creditor's Name	Sum of Amount
1.	Pavan Vidhate	26,08,450
2.	Sharif Gani Qureshi	22,98,330
3.	Kiran Khode	14,31,360
4.	Dilip R. Wadaje	10,69,050
5.	Gulabrao Shelke	9,81,295
6.	Balasaheb Sonawane	9,71,000
7.	Ishan Industries	8,84,217
8.	Yogesh Kokate	6,57,280
9.	Roshan Packaging Industries	4,91,110
10.	DK India International	4,81,621
11.	Vinindux Impex Pvt Ltd	4,77,548
12.	Janus International Pvt. Ltd.	4,51,419
13.	Sukiba Management Services Pvt.Ltd.	3,08,877
14.	Ganga Marketing	2,80,924
15.	Meenakshi Road Carriers	2,75,790
16.	Atharva Trading & Co	2,30,609
17.	Vishal Jadhav (Expenses Reimburesment)	2,28,750
18.	BRC Taxcon Solutions	2,03,612
19.	Trigon Digital Solution	1,78,534
20.	Zytex Biotech Pvt.Ltd.	1,62,778
21.	Rama Industries	1,59,523
22.	Buttello Riston	1,54,178
23.	Nissan Couriers	1,22,126
24.	Sachin Ghumre	1,21,410
25.	Bagrecha Rathi And Co.	1,18,404
26.	Samarth Screen Printers	1,07,791
27.	Vivek Verma (Thought Square Creative Solutions)	98,813
28.	Singh Sanjay	53,243
29.	Grand Packwell Solution	51,378
30.	Trimurti Packaging	47,586
31.	Palwe Pest Control	46,374
32.	Madhu Gurnani	46,250
33.	VK Garden Development & Maintenance	45,000
34.	Deep Appliances	34,422



Sr. No.	Creditor's Name	Sum of Amount
35.	Hema Connoisseur Collections (P) Ltd	25,899
36.	Envision Equipments	25,200
37.	Kabsons	24,405
38.	Kabra Marketing	19,752
39.	Kamaltara Enterprises	18,054
40.	Arkay Service Garage	15,554
41.	Swapnil Trading Company	14,876
42.	Somanda Vineyards & Resorts Pvt.Ltd.	14,060
43.	Ravindra Oxygen Co. Pvt. Ltd.	12,890
44.	Vasu Prabha Associates	10,620
45.	Bhagwati Shipping Pvt.Ltd.	10,054
46.	Sandeep Kapoor	7,500
47.	Kamal Carline Pvt. Ltd.	7,387
48.	Gaikar Transport	4,950
49.	Startup Farms	4,375
50.	Silver Kleen	4,070
51.	Unique Aqua Systems and Chemical Industries	3,024
52.	Jeetu Wadaje	-98,600
	Grand Total	1,60,03,122



ANNEXURE VII

"SCHEDULE 18 – LIST OF DEBTORS"

Sr. No.	Debtors	Sum of Amount
1.	Munjral Brothers Distribution Pvt. Ltd.	40,84,219
2.	DELHI STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.	10,30,662
3.	DELHI TOURISM & TRANSPORTATION DEVELOPMENT CORP LTD	4,54,063
4.	THE TASTE (L-12)	4,33,481
5.	M/s.Global Trading Company	3,14,554
6.	PERCH	2,64,396
7.	R.S.B.C.L.	2,06,736
8.	NARENDRA DEPARTMENTAL STORE (L-12)	1,76,363
9.	KAVINDER WINES (L-52-F)	1,71,815
10.	ASHI EXPORTS PVT.LTD. SAKET (L-12)	1,61,093
11.	ASHOK T GULRAJANI (L-52-F)	1,30,850
12.	ASHI EXPORTS PVT.LTD (L-12)	97,230
13.	SHIVAM DEPARTMENTAL STORE (L-12)	96,416
14.	SHIV DEPARTMENTAL STORE (L-12)	95,900
15.	ASHI EXPORTS PVT.LTD (PATEL NAGAR) L-12	84,208
16.	GAJENDER SINGH (L-10)	83,912
17.	SRP BREWERIES PVT.LTD.	76,568
18.	ROHIT KUMAR VERMA (L-52-F)	67,476
19.	AGGARWAL DEPARTMENTAL STORE (L-12)	66,000
20.	SHAGUN DEPARTMENTAL STORE (L-12)	63,542
21.	DUSIT	62,212
22.	GOLD RESTO BAR	60,410
23.	MONOJJ TRADERS (L-12)	60,390
24.	ASHI EXPORTS PVT.LTD (NEHRU VIHAR) L-12	59,701
25.	NAMOSHREE MARKETING PVT. LTD.	53,491
26.	SNEHARI DEPTT. STORE (L-12)	52,011
27.	DOLPHIN LIQUOR TRADING CO. PVT. LTD.	48,539
28.	HARISH CHAUHAN	46,211
29.	PIND BLUCHI RESTAURANT (CP)	45,791
30.	CHITTRANJAN SURI (L-52-F)	44,806
31.	Gagan Enterprises	41,519
32.	THE IMPERIAL SPICE U:DREAM SQUARE	40,000
33.	SHAMSHER SINGH (L-10)	37,987

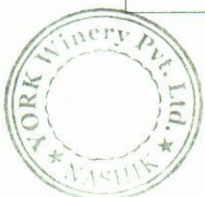


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Sr. No.	Debtors	Sum of Amount
34.	VISHWENDRA VERMA (L-52-F)	37,676
35.	KATYAYANI MARKETING PVT.LTD.	35,378
36.	MORNING STORE NKM PVT LTD (L-12)	34,886
37.	SARTHAK FLEX	34,430
38.	Maharani Restaurant, K-24 C.P.	32,497
39.	SANJEEV MITTAL (L-10)	31,947
40.	GRACE LIGHT CONSTRUCTION PVT.LTD.	30,118
41.	MANOJ KUMAR GUPTA	27,299
42.	FOODLAND BY ORCHID (L-12)	27,031
43.	SUMIT CHAUHAN	26,526
44.	TAJ MAHAL NO.1 (L-5)	24,265
45.	OLIVE BAR & KITCHEN PVT LTD	24,241
46.	LAZEEZ AFFAIRE KHAN MARKET (PERCH)	23,438
47.	ROYAL QUEEN TRADING CO.PVT.LTD. (L-12)	22,542
48.	PAWAN KUMAR VERMA (L-52-F)	22,222
49.	RAJU IMPEX PVT.LTD.	21,929
50.	FIG & MAPPLE	20,217
51.	DEEP MOHAN SINGH ARNEJA (L-10)	20,188
52.	THE BREW STORE (L-12)	19,355
53.	SPICE COURT	19,092
54.	MOTI MAHAL (MM)	18,918
55.	Civil House Cafe	17,622
56.	HOTEL SIGNATURE GRAND	17,386
57.	CITY 75 RESTAURANT	17,366
58.	THE FRATERNITY CLUB	17,350
59.	UZZURI RESTAURANT	16,889
60.	INDIA INTERNATIONAL CENTRE	16,092
61.	DRINK N DINE RESTAURANT	15,532
62.	MY BAR RESTAURANT	15,440
63.	THE GT ROAD (UNIT OF CAPITAL FOOD WORKS LLP	14,334
64.	GLOBE TECH INDUSTRIAL PRODUCT (L-12)	14,083
65.	ASHI EXPORTS PVT.LTD (NARELA) L-12	11,902
66.	SHIVA PETROLEUM (INDIA) LTD (L-52-F)	10,589
67.	CHEERS RESTOBAR	10,402
68.	WHITE HEART RESTOBAR	10,402
69.	A AND S INDUSTRIES PVT.LTD (L-12)	10,351



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Sr. No.	Debtors	Sum of Amount
70.	ALVIRA REALTY SERVICES PVT.LTD	10,105
71.	THE TRIDENT STORE (L-12)	10,102
72.	MASCOT LIFE CARE PRODUCTS (L-12)	9,878
73.	HOTEL DIPLOMAT	9,186
74.	MASALA HOUSE	8,788
75.	MANJIT SINGH (L-56)	8,601
76.	ANDEA'S EATERY	7,737
77.	SPICE MARKET	7,347
78.	MORNING STORE NKM JASOLA (DS) L-12	7,142
79.	JAGIR PALACE	6,029
80.	DEVINDER KUMAR DIWAN	5,571
81.	CHANDRA PRABHU BUILDTECH PVT.LTD (L-12)	5,546
82.	CAFE DELHI HEIGHT (SANGAM COURTYARD)	5,041
83.	SUNSTAR EXPOTRADE PVT.LTD.	4,961
84.	OM SAI RAM ENTERPRISES (L-12)	4,939
85.	SEQUENCE GALLERY (L-12)	4,939
86.	DEEPIKA AUTO PARTS PVT.LTD. (L-12)	4,341
87.	VISA SPRING CONSULTANTS PVT. LTD.	4,237
88.	CAFE DELHI HEIGHT (RAJOURI GARDEN)	2,911
89.	CAFE DELHI HEIGHT (PACIFIC)	2,911
90.	CAFE DELHI HEIGHT (JANAKPURI)	2,911
91.	AJAY CASSETTE CO PVT LTD	2,160
92.	Brindco Sales Pvt.Ltd.	1,494
93.	SHANKER DEPARTMENTAL STORE (L-12)	1,000
94.	SHARDA PIPES PVT. LTD.	630
95.	PCO RESTAURANT	37
96.	THE LALIT NEW DELHI	-326
97.	ANDREAS BAR & BRASSERIE	-1,902
98.	INDIA HABITAT CENTRE	-2,015
99.	MISS MARGARITA BY ARRIBA, AGAVE	-2,331
100.	PASUPATI SYNTEX PVT.LTD.	-2,861
101.	EN (AVEENASHI INTERNATIONAL PVT. LTD.)	-2,904
102.	PIND BLUCHI (RAJOURI GARDEN)	-3,000
103.	PARASNATH FOODS PVT.LTD.	-5,199
104.	UNITED COFFE HOUSE	-6,399
105.	VRINDAVAN APPARELS PVT LTD	-7,010



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Sr. No.	Debtors	Sum of Amount
106.	VIVANTA BY TAJ AMBASSADOR	-8,022
107.	IQSR CERTIFICATION SERVICES PVT. LTD.	-9,792
108.	SLY GRANNY UNIT OF AZURE HOSPITALITY	-12,391
109.	CAFE DELHI HEIGHTS(R.K PURAM)	-17,754
110.	RAJIV MOTORS LTD.	-23,598
111.	TRES (LITE BITE FOODS TRES PVT.LTD.)	-23,814
112.	TAJ PALACE HOTEL	-24,266
113.	PARK INN BY RADISSON	-28,195
114.	ATM, SUNDER NAGAR	-34,280
115.	PLOOF RESTAURANT	-38,896
116.	RAVINDER KUMAR (L-56)	-40,000
117.	LEMON TREE, AEROCITY	-50,259
118.	IBIS HOTEL	-55,704
	Grand Total	93,20,117



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