

Term Sheet

BOMBAY COATED AND SPECIAL STEELS
PRIVATE LIMITED
401, ROYAL CHAMBERS, PLOT NO.86
OPP CLUB MILLENIUM, GULMOHAR ROAD
JVPD SCHEME, VILEPARLE WEST, Mumbai -
400058
Maharashtra

Name Vinay Yadav
Department Sales
Telephone +91 9702561574
E-mail vinay.yadav@siemens.com
Date 2 Sept 2024
Int Ref No: 10381115-1

Dear Sir/s,

With reference to your request for lease facility we have the pleasure of offering the following lease facility subject to the key terms and conditions set out in 'Annexure – Terms and Conditions' in this letter. Please note that this Term Sheet is non-binding and Siemens Financial Services Private Limited reserves the right to recall the letter at any given point of time without assigning any reasons whatsoever. The offer of the lease facility mentioned in this Term Sheet is subject to the execution of a definitive Lease Agreement and satisfaction of conditions precedent of such Agreement.

Acceptance to this Term Sheet should be communicated by way of signature of a duly authorised representative of the Lessee within 14 days from the issuance date of this letter. In the case of any delay in the execution of the definitive documentation, you will have to approach us for a renewal of the lease facility. You are requested to call on us with prior intimation for execution of the definitive documents.

Please return either the original or a copy of this letter, bearing an original signature of a duly authorized signatory on behalf of the Lessee and also by any proposed guarantor/s of the lease facility, as acceptance of the terms and conditions contained herein.

Yours faithfully,
For and on behalf of **Siemens Financial Services Pvt. Ltd.**

eSigned using Aadhaar
(Leegality.com - IYKxcVp)
Debayan Maiti

Date: Tue Sep 03 14:34:37 IST

Authorised Signatory

Date: 2 Sept 2024

eSigned using Aadhaar
(Leegality.com - IYKxcVp)
Mayur Talreja

Date: Tue Sep 03 12:57:19 IST
2024

Authorised Signatory

Date: 2 Sept 2024

We accept
For and on behalf of BOMBAY COATED AND SPECIAL
STEELS PRIVATE LIMITED

eSigned using Aadhaar
(Leegality.com - IYKxcVp)
Bombay Coated and Special Steels
Pvt Ltd

Name: Name: Date: Tue Sep 03 12:59:33 IST 2024

Designation: Date: Tue Sep 03 12:59:33 IST 2024

Date:

eSigned using Aadhaar
(Leegality.com - IYKxcVp)
Bhawna Nitin Gupta

Date: Tue Sep 03 13:50:18 IST
2024

Name:

Designation:

Date:

eSigned using Aadhaar
(Leegality.com - IYKxcVp)
Nitin Vijaykumar Gupta

Date: Tue Sep 03 12:55:51 IST
2024

Guarantor(s)

eSigned using Aadhaar
(Leegality.com - IYKxcVp)
Vijaykumar Himatrai Gupta

Date: Tue Sep 03 13:32:16 IST
2024

ANNEXURE

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Terms and Conditions:

Owner /Lessor	Siemens Financial Services Private Limited (hereinafter referred to as the owner / lessor)
Lessee	BOMBAY COATED AND SPECIAL STEELS PRIVATE LIMITED (hereinafter referred to as the lessee)
Equipment	As per the Annexure - Asset Details
Vendor	As per the Annexure - Asset Details
Location of Asset	As per the Annexure - Asset Details
Security Deposit	INR 6,208,618 (Rupees Six Million Two Hundred Eight Thousand Six Hundred Eighteen and Zero Paise Only) to be paid by the Lessee.
Security Deposit Details	<p>The value of the Security Deposit will be payable by the Lessee to the Lessor prior to the placement of any Lessor PO on the Vendor or issuance of any payment by the Lessor to the Vendor, whichever occurs first.</p> <p>The value of the Security Deposit shall be returned to the Lessee at the end of the Term only upon Lessor certification that the Lessee is in due discharge of all its obligations under the Lease Agreement.</p> <p>The Lessor may at its discretion, appropriate any or all amounts, out of the Security Deposit to be adjusted against any amount remitted by the Lessor to the Vendor as advance payments as detailed in such invoice issued by the Vendor to Lessor; if such Vendor fails to deliver the Equipment. The Lessee agrees that it shall have no cause of action against the Lessor.</p>
Advance Rentals	INR 3,104,309 (Rupees Three Million One Hundred Four Thousand Three Hundred Nine and Zero Paise Only) exclusive of duties and taxes to be paid by Lessee as advance rental.
Advance Rental Details	<p>Any advance or part payment made by Lessee against the value of the above advance rental values shall be treated as a payment made on behalf of SFSPL to the respective vendor and documented in an "Assumption Letter". In such case, Lessee is liable to pay only the balance of the advance rental value to SFSPL at the time advance rental falls due. In case surplus payment has been made, the balance payment will be remitted to Lessee post asset delivery.</p> <p>The value of any Advance Rental sum due to SFSPL shall be payable prior to the placement of any SFSPL PO on the respective Vendors.</p>
Lease Term	60 Months from the date of commencement of lease.
Rentals	<p>As per the lease rental schedule (Lease rentals are exclusive of all taxes) Goods and Service Tax is to be borne and paid by the Lessee at applicable rate. Rental payments are fixed for the Term of the Agreement. Rentals are due monthly in arrears. Any delay in the payment of the rentals shall attract Default Interest on the rentals due but unpaid at the Default Interest rate mentioned in the Lease Schedule.</p> <p>Rentals are to be paid through Post Dated Cheques (Payable at Par & CTS 2010 Compliant)</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet.</p> <p>The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment. For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p>
Processing Fees	One time non refundable processing fee of INR 155,215 along with applicable taxes payable by the lessee.
Installation Costs	Will be on account of lessee.
Interest on Late Payment	<p>The Lessee shall pay the Lessor as interest 3% per month on the amount of the monthly rentals which remains unpaid on the due date for payment of rentals.</p> <p>Cheque Dishonour Fees of an amount of INR 1,000 (plus applicable taxes) for each dishonoured cheque and of an amount of INR 2,500 (plus applicable taxes) for each representation of dishonoured cheque.</p> <p>Dishonour fees of electronic funds transfer of INR 1,000/- plus applicable taxes.</p>
Commitment Charges	Commitment Charges (plus applicable taxes) will be payable at 12% on the amount disbursed by the Lessor from the date of disbursement till the date of Commencement

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Terms and Conditions:

	of the Lease Schedule, payable monthly in arrears.
Insurance	<p>The equipment is required to be insured throughout the period of the lease including the shipping/transit period and the transportation of the equipment post customs clearance.</p> <p>In accordance with the terms of supply by the Vendor, the Lessee shall maintain and provide proof of adequate and comprehensive insurance cover for the Equipment against the risk of destruction, loss, burglary, theft, fire or flood as well as against all other similar risks for an amount equal to the full insurable value of the Equipment with a reputable insurer approved by the Lessor. Any premium paid by the Lessor and any costs, charges and expenses incurred by the Lessor shall within three (3) Business Days of receipt of notice of demand be reimbursed to the Lessor by the Lessee.</p> <p>The insurance policy shall be taken, in the name of the Lessor as the 'Owner' (wherever applicable) and "First Loss Payee" and the name of the Lessee as the 'Lessee' for the Parties respective interests.</p>
Documents	<p>Bank statement / Proof of advance payment TT and LC charges, as applicable Undertaking that any change in cost of asset due to forex fluctuation shall be borne by lessee Other LC & forex related conditions - As provided by Treasury Copy of BOL, BOE and certificate of origin - Deferral of 60 days Personal Guarantees of Mr. Vijaykumar Gupta, Mr. Nitin Vijaykumar Gupta and Ms. Bhawna Nitin Gupta Original Invoice - Deferral of 60 days Insurance Certificate / Policy - Deferral of 90 days</p>
Duties, Taxes and other miscellaneous charges	<p>The Lessee shall bear and pay any and all stamp duties, costs, taxes and other charges payable on or as a consequence of the definitive documents. If the stamp duty or other such costs are paid for by the Lessor, they shall be reimbursed in full by the Lessee.</p> <p>Any duties, taxes, levies, transportation costs, any kind of bank charges, penalties or contingency etc. on the above equipment from the beginning of lease period till the end of lease period and/or till the sale of equipment but not limited to, shall be borne by the lessee without prejudice to any other rights. Lessee shall indemnify and keep lessor indemnified against any kind of charges incurred with respect to lease transaction along with the charges on the amount remaining unpaid to the satisfaction of the lessor. Way bills shall be provided by the lessee as and when required.</p> <p>The Lessee agrees to reimburse the Lessor for all costs incurred in connection with bank charges, commissions, confirming and advisory charges, Forex forward cover charges and all other related costs. Any such expenses incurred by the Lessor shall, within three (3) Business Days of receipt of notice of demand, be reimbursed to the Lessor by the Lessee.</p>
Responsibilities of Lessee	<p>Costs: The cost for mobilization / de-mobilization of the equipment (s) will be to lessee's account. Any other expenses in relation to operation, AMC, repairs, maintenance, up-keep, safe custody, etc. of the equipment will also be to the account of the lessee.</p> <p>Insurance: Lessee to arrange comprehensive insurance covers for the equipments & costs at actual to be borne by lessee. Lessee is required to keep the insurance in force throughout the period of lease of the equipments.</p> <p>Operations, Maintenance & Safe Keeping: Lessee would be responsible for proper operations, up-keep, and safe custody and care of the equipments under this lease and enter into maintenance contract with manufacturer/supplier to the satisfaction of lessor.</p> <p>Statutory permissions: All requisite permissions for installation and operation of the asset will be the responsibility of the lessee.</p>

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End of Tenor	<ul style="list-style-type: none"> ● Buy Equipment at Fair Market Value (FMV) at end of Lease Tenure ● Renew the Lease for Secondary Lease Period ● Return the Equipment to the Lessor in a condition as agreed with the Lessor <p>The Lessee should mandatorily confirm in writing 6 months in advance, the intention to exercise End of Tenor options.</p> <p>In case the lessee exercises the option of return of the assets to Lessor, Lessee to pay ₹ 3,104,309/- + GST as Return Fee & ₹ 3,104,309/- + GST as Refurbishment fees.</p> <p>Asset transfer fees: NIL</p>
Early Termination Period	Early Termination Period will commence upon expiry of 12 months of the Lease Term.
Early Termination	The Lessee may terminate the Lease in full prior to the anticipated end of Term by giving a notice of atleast three (3) months to the Lessor only upon commencement of the Early Termination Period. To compute the amount to be prepaid, the sum of all outstanding payments due by the Lessee to the Lessor ("original payable") shall be discounted at the Penal Discounting Rate; discounting being on monthly rests, for the period expiring between the date of prepayment and the date of the original payable.
Penal Discount Rate	In the event of Early Settlement or Default a Penal Discounting Rate of "8%" to be used for calculating the present value of all outstanding rentals due to the Lessor.
Event of Default	In the event of Default, the Lessee shall be liable to pay the Lessor the NPV of the sum of due & unpaid lease rentals (discounted at Penal Rate as specified) in addition to return penalty (as specified) plus applicable taxes.
Purchase Orders	Lessor will raise a PO on the Vendor(s) on receipt of the purchase requisition from and make the requisite advance payment of the asset cost to the suppliers. Suppliers will be communicated in writing to raise the Tax Invoice in favour of Lessor along with other shipping documents. In the event that any advance payment has been made by the Lessee against PO raised on the Vendor, Lessor may "assume" such PO(s) through use of an Assumption Letter.
Other Conditions	<p>Disclosure: The parties hereby agree that the Lease proceeds paid by the Lessor to the Supplier would be based on the mutual understanding between the Supplier and the Lessor or as may be instructed by the Lessee to the Lessor.</p> <p>Cross Default: A breach or default by the Lessee of any covenant or other term or condition contained in any of the Lease Rental Schedule, shall, at the option of the Lessor, be considered a default under all the Lease Rental Schedules, in which event the Lessor shall be entitled (but in no event required) to apply all rights and remedies of the Lessor under the terms of Master Lease Agreement to all the other Lease Rental Schedules. Each of the Lease Rental Schedules will be cross-defaulted with each other and with all other existing and future Lease Rental Schedules contracted by the Lessee with the Lessor.</p> <p>Repossession charges as incurred by the Lessor</p> <p>In case the PDCs/electronic funds transfer are swapped at a later date, swapping charges at Rs 100 per leaflet/electronic funds transfer plus taxes will be applicable as the case maybe.</p> <p>The Lessor (either by itself or by its authorised agents) shall be authorized to inspect the Equipment at any reasonable time upon the Lessor giving 24 (twenty four) hours prior notice to the Lessee and the Lessee shall have no objection to the same.</p> <p>Lessee to deposit the TDS as per the Lease Rental schedule and provide the proof to Lessor.</p> <p>Import and Custom Clearance: In the event the Lease occasions the import of the Equipments, the Lessee will reimburse the Lessor for all costs incurred by the Lessor related to the goods and possession for management of all administration,</p>

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Terms and Conditions:

	<p>transportation, insurance and installation and commissioning of the Equipments.</p> <p>Forex: In the event the Lease occasion payment to the Vendor in a foreign currency, the Lessor may hedge any forex required to make payments to the Vendor (if applicable). Any charges (Forex and others) incurred over and above the Lease Facility value stated as per Lease Schedule would be borne by the Lessee and will be payable within three (3) Business Days of the date of Lessor disbursement. The reference rate taken for hedging of forex is stated in the Lease Schedule</p> <p>Transfer and Assignment: The Lessor may assign any of its rights or grant a security interest in the Equipment and site to a secured party or assignee without the prior consent of Lessee.</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet. The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment. For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p> <p>Other standard documents to be collected: Duly Executed Master Lease Agreement (together with supporting lease schedules) Documentation confirming comprehensive insurance in favor of Lessor including transit insurance Acceptance Note from Lessee to Lessor Payment in favor of the lessor for the advance payment amount before issuance of PO to vendor or any advance paid by lessee to supplier to be adjusted against security deposit Lessor will have right to perform for periodical inspection of all equipments during the term of the lease End use location confirmation to be documented within 30 days of disbursement TCS as applicable will be paid by Lessor to Supplier Any other document as required by Lessor</p> <p>Modus Operandi:</p> <ul style="list-style-type: none">Before issuing the PO and making TT payment, Lessee will make payment of Security Deposit and Advance rental to the SFSPL.Lessee to provide the undertaking stating that any increase in the cost of the assets due to forex fluctuations and Custom duties will be borne by itAn undertaking from the lessee stating that any liability arises on account of noncompliance of any law shall be borne by the lesseeTranche 1: Lessor will make TT payment of \$ 99,600 (₹ 8,361,391) to the supplier along with PO in Sep'24Tranche 2: Lessor will open irrecoverable sight LC of \$ 550,400 (₹ 46,205,920) in favor of the supplier upon confirmation from the customerTranche 3: Lessor will make TT payment of \$ 33,200 (₹ 2,787,130) to the supplier only after submission of installation certificate and confirmation by the Bombay Coated and Special Steels Pvt LtdCustom clearance and duty obligation, if any, will be the responsibility of the lessor <p>LC charges to the Lessee:</p> <ul style="list-style-type: none">LC Charges – 0.5% flat (all inclusive) + applicable taxes of LC Amount to be paid upfront in case the shipment delivery is expected within 3 months. In case of shipment beyond 3 months an incremental 0.10% per month (including partial month) would be chargedLC Amendment charges – INR 5,000 + applicable taxes per amendment if applicable
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ANNEXURE

Int Ref No: 10381115-1

Terms and Conditions:

	<p>Conditions related to Forex:</p> <ul style="list-style-type: none">• The lessee agrees to bear the risk of all fluctuations in Foreign Exchange between the dates of order placement, opening of the L/C and negotiations of documents under the L/C till payment of LC.• The Lessor will suitably book a foreign exchange forward cover. The Lessee will reimburse foreign exchange forward cover charges to the lessor.• In case of a foreign exchange forward cover rollover on account of amendment in LC. The lessee agrees for the following<ul style="list-style-type: none">◦ In Case of a Loss on rollover of contract: The Lessee agrees to immediately reimburse the Loss◦ In Case of a gain on rollover of contract: The Lessee agrees that this would be adjusted towards final LC retirement.
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The contents of this term-sheet are subject to execution of definitive lease documentation by the Lessor and Lessee mentioned herein.

Notwithstanding anything contained herein above, this is indicative offer only. SFSPL reserves the right at any time, to revoke or cancel the facility or offers sanctioned and / or vary, alter, modify or rescind, amend or change any one or more of the terms and conditions of the facility, at SFSPL's discretion, with such notice as SFSPL may deem reasonable and without assigning any reason.

ANNEXURE - Asset Details

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S. No.	Equipment	Qty	Supplier	Manufacturer	End User and Equipment Location
1	High Speed Double Slitter Slitting Line BSSLD(0.25-3.2mm)	1	GUANGZHOU BLUESKY MACHINE CO LTD	GUANGZHOU BLUESKY MACHINE CO LTD	BOMBAY COATED AND SPECIAL STEELS PRIVATE LIMITED PLOT NO. SP7-356, RIICO INDUSTRIAL AREA GHILOTH Shahjahanpur Industrial Area,, ALWAR - 301706. Rajasthan
2	Custom Duty	1	Khimji Poonja Freight Forwarders Pvt Ltd	Khimji Poonja Freight Forwarders Pvt Ltd	

LEASE SCHEDULE

Lease Schedule Number: A10381115

Lease Schedule Date: 02-Sep-24

Lessee offers to take on lease from Lessor the Equipment described below. Lessor agrees to lease the Equipment to Lessee at the Lease Installments and for the Lease Term as set out below and subject to the terms and conditions of the Master Lease Agreement.

Master Lease Date	06-Aug-24
Lessee Name and Address	Bombay Coated and Special Steels Pvt Ltd 401, Royal Chambers, Plot No.86, Opp Club Millenium, Gulmohar Road, Jvpd Scheme, Vileparle West, Mumbai - 400058
Equipment:	
Equipment	1 No of High Speed Double Slitter Slitting Line BSSL (0.25-3.2mm) 1 No of Custom Duty
Equipment Cost	INR 73,261,696/- (incl. Of taxes and duty as applicable) (Seven Crore Thirty Two lakh Sixty One Thousand Six Hundred Ninety Six Rupees and Thirty One Paise)
Vendor Name	GUANGZHOU BLUESKY MACHINE CO LTD Khimji Poonja Freight Forwarders Pvt Ltd
Location of Delivery and Installation	Bombay Coated and Special Steels Pvt Ltd Plot No. SP7-356, Riico Industrial Area Ghiloth Shahjahanpur Industrial Area,, Alwar - 301706. Rajasthan
GST Number	08AAICB8258J1Z6
Lease Details:	
Lease Tenor	60 Months
Tenor Details	As per Lease Rental Schedule
Advance Rental	Advance Rental of INR 3,104,309.17/- to be paid by Lessee Any advance or part payment made by the Lessee against the value of the above Advance Rental values, shall be treated as a payment made on behalf of SFSPL to the respective Vendor and documented in an "Assumption Letter". In such cases, the Lessee will be liable to pay only the balance of the Advance Rental value to SFSPL at the time the Advance Rental falls due. In case surplus payment has been made the balance payment will be remitted to the Lessee The value of Advance Rentals shall be adjusted against the Lease Facility at the time of commencement of the Lease.
Security Deposit	Non Interest Bearing Refundable Security Deposit INR 6,208,618.33/- to be paid by the lessee. The value of the Security Deposit will be payable by the Lessee to the Lessor prior to the placement of any Lessor PO on the Vendor or issuance of any payment by the Lessor to the Vendor, whichever occurs first. The value of the Security Deposit shall be returned to the Lessee at the end of the Tenor only upon Lessor certification that the Lessee is in due discharge of all its obligations under the Lease Agreement. The Lessor may at its discretion, appropriate any or all amounts, out of the Security Deposit to be adjusted against any amount remitted by the Lessor to the Vendor as advance payments as detailed in such invoice issued by the Vendor to Lessor; if such Vendor fails to deliver the Equipment. The Lessee agrees that it shall have no cause of action against the Lessor.
Lease Rentals	As per the lease rental schedule (Lease rentals are exclusive of all taxes)

	<p>Goods and Services Tax is to be borne and paid by Lessee at applicable rates. Rentals payments are fixed for the Tenor of the Agreement. Rentals are due Monthly in arrears from the Commencement Date of the Lease Schedule. Any delay in the payment of the rentals shall attract Default Interest on the rentals due but unpaid at the Default Interest rate mentioned in the Lease Schedule.</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet.</p> <p>The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment.</p> <p>For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p>
<i>Mode of Lessee Payment</i>	PDC / ACH
Financial Terms and Fees:	
<i>Lessee Billing Address</i>	Bombay Coated and Special Steels Pvt Ltd Plot No. SP7-356, Riico Industrial Area Ghiloth Shahjahanpur Industrial Area,, Alwar - 301706. Rajasthan
<i>Guarantor</i>	PG of Vijaykumar Himatrai Gupta, Nitin Vijaykumar Gupta & Bhawna Nitin Gupta
<i>GST</i>	GST@ 18% or as applicable
<i>Maximum usage</i>	N/A
<i>Excess usage surcharge</i>	N/A
<i>Non-Refundable Upfront Fee</i>	A Non-Refundable Upfront Fee equivalent of INR 155,215.00/- plus applicable taxes is due from the Lessee to the Lessor shall be payable at the time of execution of the Lease Agreement.
<i>Monitoring fees</i>	N/A
<i>Penal Charges including Cheque/ECS dishonour fees</i>	Cheque Dishonour Fees in an amount of INR 1,000 for each dishonoured cheque and in an amount of INR 2,500 for each representation of dishonoured cheque plus applicable taxes Dishonour fees of electronic funds transfer of INR 1000/- plus applicable taxes
<i>Default Interest</i>	The Lessee shall pay the Lessor as interest 3.00% per month on the amount of the monthly rentals which remains unpaid on the due date for payment of rentals.
<i>Penal Discounting Rate</i>	Penal discounting rate would be 8.00% for calculating the NPV of any outstanding rentals to be paid to SFSPL in-case of early settlement or default.
<i>End of Tenor</i>	Buy Equipment at Fair Market Value (FMV) at end of Lease Tenure Renew the Lease for Secondary Lease Period Return the Equipment to the Lessor in a condition as agreed with the Lessor The Lessee should mandatorily confirm in writing 6 months in advance, the intention to exercise End of Tenor options. In case the lessee exercises the option of return of the assets to Lessor, Lessee to pay INR 3,104,309/- + GST as Return Fee INR 3,104,309/- + GST as Refurbishment fees. Asset transfer fees: NIL
<i>Early Termination Period</i>	Early Termination Period will commence upon expiry of 12 months of the lease term
<i>Early Termination</i>	The Lessee may terminate the Lease in full prior to the anticipated end of tenor by giving a notice of atleast 3 months to the Lessor. To compute the amount to be prepaid, the sum of all outstanding payments due by the

	Lessee to the Lessor ("original payable") shall be discounted at the Penal Discounting Rate; discounting being on monthly rests, for the period expiring between the date of prepayment and the date of the original payable. Any Early Termination will be conducted in accordance with the terms and conditions of the Lease Agreement.
<i>Event Of Default</i>	In the event of default the lessee shall be liable to pay the lessor the NPV of the sum of due and unpaid lease rentals (discounted at penal rate as specified) in addition to purchase option as per End of Tenor (as specified) plus applicable taxes.
<i>Commitment Charges</i>	Commitment charges will be payable at 12.00% per annum (plus applicable tax, if any) on the amount disbursed by the Lessor from the date of disbursement by SFS till the date of Commencement of the Lease Schedule, payable monthly in arrears.
<i>Telegraphic Transfer (TT)</i>	<p>SFSPL will initiate Telegraphic Transfers (TT) in favour of GUANGZHOU BLUESKY MACHINE CO LTD</p> <p>Khimji Poonja Freight Forwarders Pvt Ltd for 14.58% of the equipment cost towards the asset 1 No of High Speed Double Slitter Slitting Line BSSLB (0.25-3.2mm)</p> <p>1 No of Custom Duty before shipment</p> <p>The risk of all fluctuations in Foreign Exchange is to be borne and paid by the lessee.</p>
<i>Forex Hedging and Other Costs</i>	<p>The risk of all fluctuations in Foreign Exchange is to be borne and paid by the lessee.</p> <p>The Lessee agrees to reimburse and indemnify Lessor for all the costs incurred in connection with the Telegraphic Transfer (TT) or opening of the Letter of Credit and payments under the Letter of Credit, including bank charges, commissions, confirming and advising charges, amendment charges, foreign exchange forward cover charges and expenses (if applicable) and any other charges, costs and expenses relating to the Letter of Credit/Telegraphic Transfer and the forward cover (if applicable).</p> <p>The Lessee shall reimburse / indemnify the Lessor for the said charges, costs and expenses within 3 working days of such demand by the Lessor.</p> <p>For the purposes of this Lease Schedule it is agreed that the foreign exchange rate at which the Lessor shall initiate the TT is as confirmed by lessor' bank.</p> <p>The Lessee shall also pay an amount as communicated by Lessor (SFSPL) a day before the TT payment to supplier, towards TT charges, commissions and any differential between the lease facility amount mentioned in this term sheet (reference rate taken for USD/INR is 1 USD= 83.95 INR) and the amount payable to the supplier based on the spot TT on the communication date.</p> <p>In case there is a short fall / excess due to change in spot rate subsequent to the amount so communicated to the Lessee, the same shall be settled by the lessees / lessor within 3 working days.</p> <p>The Lessee has an option to book forward cover towards Foreign exchange. All charges related towards the forward cover to be borne by the Lessee. The Lessee to reimburse foreign exchange forward cover charges to the Lessor.</p>
<i>Conditions specific to Letter of Credit (LC)</i>	<p><u>LC Charges</u></p> <p>1. LC opening charges – 0.75% flat + applicable taxes of LC Amount to be paid upfront in case the shipment delivery is expected within 3 months.</p>

	<p>In case of shipment beyond 3 months an incremental 0.10% per month (including partial month) would be charged.</p> <p>2. LC Amendment charges – INR 5,000 + applicable taxes per amendment if applicable.</p> <p><u>Conditions Related to Forex</u></p> <ol style="list-style-type: none"> 1. The lessee agrees to bear the risk of all fluctuations in Foreign Exchange between the dates of order placement, opening of the L/C and negotiations of documents under the L/C till payment of LC. 2. The Lessor will suitably book a foreign exchange forward cover. The Lessee will reimburse foreign exchange forward cover charges to the lessor. 3. In case of a foreign exchange forward cover rollover on account of amendment in LC. The lessee agrees for the following: <ol style="list-style-type: none"> a. In Case of a Loss on rollover of contract: The Lessee agrees to immediately reimburse the Loss b. In Case of a gain on rollover of contract: The Lessee agrees that this would be adjusted towards final LC retirement
<i>Modus Operandi</i>	<ol style="list-style-type: none"> 1. Before issuing the PO and making TT payment, Lessee will make payment of Security Deposit and Advance rental to the SFSPL. 2. Lessee to provide the undertaking stating that any increase in the cost of the assets due to forex fluctuations and Custom duties will be borne by it 3. An undertaking from the lessee stating that any liability arises on account of noncompliance of any law shall be borne by the lessee 4. Tranche 1: Lessor will make TT payment of \$ 99,600 (₹ 8,361,391) to the supplier along with PO in Sep'24 5. Tranche 2: Lessor will open irrecoverable sight LC of \$ 550,400 (₹ 46,205,920) in favor of the supplier upon confirmation from the customer 6. Tranche 3: Lessor will make TT payment of \$ 33,200 (₹ 2,787,130) to the supplier only after submission of installation certificate and confirmation by the Bombay Coated and Special Steels Pvt Ltd 7. Custom clearance and duty obligation, if any, will be the responsibility of the lessor
<i>Insurance</i>	<p>The Equipment is required to be insured throughout the period of the lease including the shipping/transit period and the transportation of the Equipment post customs clearance.</p> <p>The Lessee shall maintain and provide proof of adequate comprehensive insurance cover for the Equipment against the risk of destruction, loss, burglary, theft, fire or flood as well as against all other similar risks for an amount equal to the full insurable value of the Equipment with a reputable insurer approved by the Lessor. The insurance policy shall be taken, in the name of the Lessor as the owner. Any premium paid by the Lessor and any costs, charges and expenses incurred by the Lessor shall within three (3) Business Days of receipt of notice of demand be reimbursed to the Lessor by the Lessee.</p> <p>The insurance policy shall be taken, in the name of the Lessor as the 'Owner' and "First Loss Payee" and the name of the Lessee as the 'Lessee' for the Parties respective interests</p>
<i>Responsibilities of Lessee</i>	<p><u>Costs:</u> The cost for mobilization / de-mobilization of the Equipment will be to Lessee's account. Any other expenses in relation to operation, repairs, maintenance, up-keep, safe custody, etc. of the equipment will also be to the account of the Lessee.</p>

	<p>Insurance: Lessee to arrange comprehensive insurance covers for the Equipments & costs at actual to be borne by the Lessee. Lessee is required to keep the insurance in force throughout the period of lease of the Equipments.</p> <p>Operations, Maintenance & Safe Keeping: The Lessee would be responsible for proper operation, up-keep, safe custody and care of the Equipment and will enter into any such maintenance contract with a manufacturer/supplier to the satisfaction of the Lessor. An undertaking letter to be taken from Lessee for the same.</p> <p>Statutory Permissions: All requisite permissions for installation and operation of the asset will be the responsibility of the Lessee.</p>
<p>Duties taxes and other Miscellaneous Charges</p>	<p>The Lessee shall bear and pay any and all stamp duties, costs, taxes and other charges payable on or as a consequence of the definitive documents. If the stamp duty or other such costs are paid for by the Lessor, they shall be reimbursed in full by the Lessee.</p> <p>Any duties, taxes, levies, transportation costs, entry taxes, any kind of bank charges, penalties or contingency etc. on the above equipment from the beginning of lease period till the end of lease period and/or till the sale of equipment but not limited to, shall be borne by the lessee without prejudice to any other rights. Lessee shall indemnify and keep lessor indemnified against any kind of charges incurred with respect to lease transaction along with the charges on the amount remaining unpaid to the satisfaction of the lessor. Way bills shall be provided by the lessee as and when required.</p> <p>The Lessee agrees to reimburse the Lessor for all costs incurred in connection with bank charges, commissions, confirming and advisory charges, Forex forward cover charges and all other related costs. Any such expenses incurred by the Lessor shall, within three (3) Business Days of receipt of notice of demand, be reimbursed to the Lessor by the Lessee.</p>
<p>Purchase Orders (PO)</p>	<p>SFSPL (Lessor) will raise a PO on the vendor on receipt of the purchase requisition from Bombay Coated and Special Steels Pvt Ltd.(Lessee) and make the requisite advance payment in favour of supplier for the asset cost. Supplier will be communicated in writing to raise the Tax Invoice/ invoice in favour of SFSPL along with other shipping documents.</p> <p>In the event of any advance payment which has been made by Bombay Coated and Special Steels Pvt Ltd to the vendor(s), SFSPL may "assume" such Pos through an Assumption Letter which would need to be accepted by Bombay Coated and Special Steels Pvt Ltd and vendor.</p>
<p>Other Conditions</p>	<ol style="list-style-type: none"> Disclosure: The parties hereby agree that the Lease proceeds paid by the Lessor to the Supplier would be based on the mutual understanding between the Supplier and the Lessor or as may be instructed by the Lessee to the Lessor. Cross Default: A breach or default by the Lessee of any covenant or other term or condition contained in any of the Lease Rental Schedule, shall, at the option of the Lessor, be considered a default under all the Lease Rental Schedules, in which event the Lessor shall be entitled (but in no event required) to apply all rights and remedies of the Lessor under the terms of Master Lease Agreement to all the other Lease Rental Schedules. Each of the Lease Rental Schedules will be cross-defaulted with each other and with all other existing and future Lease Rental Schedules contracted by the Lessee with the Lessor. Import and Customs Clearance: In the event the Lease occasions the import of the Equipments, the Lessee will reimburse the Lessor

	<p>for all costs incurred by the Lessor related to the goods and possession for management of all administration, transportation, insurance and installation and commissioning of the Equipments.</p> <ol style="list-style-type: none"> 4. Transfer and Assignment: The Lessor may assign any of its rights or grant a security interest in the Equipment and Site to a Secured Party or Assignee without the prior consent of the Lessee. 5. Repossession charges as incurred by the Lessor 6. In case the PDCs/electronic funds transfer are swapped at a later date, swapping charges at Rs 100 per leaflet/electronic funds transfer plus applicable taxes as the case maybe 7. The Lessor (either by itself or by its authorised agents) shall be authorized to inspect the assets at any reasonable time upon the Lessor giving 24 (twenty four) hours prior notice to the Lessee and the Lessee shall have no objection to the same 8. Lessee to deposit the TDS as per the Lease Rental schedule and provide the proof to Lessor 9. Forex: In the event the Lease occasion payment to the Vendor in a foreign currency, the Lessor may hedge any forex required to make payments to the Vendor (if applicable). Any charges (Forex and others) incurred over and above the Lease Facility value stated as per Lease Schedule would be borne by the Lessee and will be payable within three (3) Business Days of the date of Lessor disbursement. The reference rate taken for hedging of forex is stated in the Lease Schedule. <p>Conditions related to Forex:</p> <ol style="list-style-type: none"> 1. The lessee agrees to bear the risk of all fluctuations in Foreign Exchange between the dates of order placement, opening of the L/C and negotiations of documents under the L/C till payment of LC. 2. The Lessor will suitably book a foreign exchange forward cover. The Lessee will reimburse foreign exchange forward cover charges to the lessor. 3. In case of a foreign exchange forward cover rollover on account of amendment in LC. The lessee agrees for the following <ul style="list-style-type: none"> a. In Case of a Loss on rollover of contract: The Lessee agrees to immediately reimburse the Loss b. In Case of a gain on rollover of contract: The Lessee agrees that this would be adjusted towards final LC retirement.
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Authority: The Lessee irrevocably acknowledges and agrees that the forwarding of this Lease Schedule for acceptance by Lessor shall constitute an irrevocable authority to the Lessor to pay the Vendor of the Equipment referred to in this Lease Schedule in order for the Lessor to procure that Equipment.

The Lessee and the Guarantor are required to note that :

If there is a default in making payment of Rental or interest or any other amount wholly or partly levied by the Lessor on or before due date, then such overdue account shall be classified as **SMA (Special Mention account)** or **NPA (Non-performing asset)** as per RBI regulations as indicated in below :

Over due	Classification
For a period upto 30 days	SMA-0
For a period more than 30 days and upto 60 days	SMA-1
For a period more than 60 days and upto 90 days	SMA-2
For a period more than 90 days	NPA

***Upgradation of accounts classified as NPAs**

Account once classified as NPA can be upgraded as standard only after entire arrears of rental, interest and any other amount are paid by the Lessee.

Illustration for Classification of Account as SMA/NPA for easy reference:

If Due date of a account repayment is April 05, 202X, then indicative SMA/NPA classification shall be as follows:

Overdue period of Rental / Interest / Any other amount	SMA/NPA Classification SMA/NPA Classification date Category	SMA/NPA Classification date
Upto 30 days	SMA-0	April 05, 202X
More than 30 days and upto 60 days	SMA-1	May 05, 202X
More than 60 days and upto 90 days	SMA-2	June 04, 202X
Over 90 days	NPA	July 04, 202X

If due date of a account is April 05, 202X, and full dues are not received by the Lessor on or before this date, the date of overdue shall be April 05, 202X and this account shall be **tagged as SMA-0**.

If the account continues to remain overdue then this account shall be **tagged as SMA-1** on May 05, 202X i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be May 05, 202X.

If the account continues to remain overdue, it shall be **tagged as SMA-2** on June 04, 202X i.e. upon completion of 60 days of being continuously overdue. Accordingly, the date of SMA-2 classification for that account shall be June 04, 202X.

Similarly, if the account continues to remain overdue further, it shall be classified as **NPA** on July 04, 202X.

SIGNED, SEALED AND DELIVERED for and on behalf of Lessee	SIGNED, SEALED AND DELIVERED for and on behalf of Lessor
By: Name: Designation:	By: Name: Designation:
SIGNED, SEALED AND DELIVERED for and on behalf of Guarantor	

Lease Rental Schedule

(Please refer Lease schedule no.A10381115)

The Lessee/s and the Guarantor/s agree to be bound by the Lease Rental Schedule in terms of the repayment dates mentioned therein provided to the Lessee by the Lessor after the execution of the Master Lease Agreement and the respective Lease Schedule

Rental No	Rental Amount	GST - 18%	TDS - 2%	Cheque amount
0	3,104,309	558,776	62,086	3,600,999
1	1,265,430	227,777	25,309	1,467,899
2	1,265,430	227,777	25,309	1,467,899
3	1,265,430	227,777	25,309	1,467,899
4	1,265,430	227,777	25,309	1,467,899
5	1,265,430	227,777	25,309	1,467,899
6	1,265,430	227,777	25,309	1,467,899
7	1,265,430	227,777	25,309	1,467,899
8	1,265,430	227,777	25,309	1,467,899
9	1,265,430	227,777	25,309	1,467,899
10	1,265,430	227,777	25,309	1,467,899
11	1,265,430	227,777	25,309	1,467,899
12	1,265,430	227,777	25,309	1,467,899
13	1,265,430	227,777	25,309	1,467,899
14	1,265,430	227,777	25,309	1,467,899
15	1,265,430	227,777	25,309	1,467,899
16	1,265,430	227,777	25,309	1,467,899
17	1,265,430	227,777	25,309	1,467,899
18	1,265,430	227,777	25,309	1,467,899
19	1,265,430	227,777	25,309	1,467,899
20	1,265,430	227,777	25,309	1,467,899
21	1,265,430	227,777	25,309	1,467,899
22	1,265,430	227,777	25,309	1,467,899
23	1,265,430	227,777	25,309	1,467,899
24	1,265,430	227,777	25,309	1,467,899
25	1,265,430	227,777	25,309	1,467,899
26	1,265,430	227,777	25,309	1,467,899
27	1,265,430	227,777	25,309	1,467,899
28	1,265,430	227,777	25,309	1,467,899
29	1,265,430	227,777	25,309	1,467,899
30	1,265,430	227,777	25,309	1,467,899
31	1,265,430	227,777	25,309	1,467,899
32	1,265,430	227,777	25,309	1,467,899
33	1,265,430	227,777	25,309	1,467,899
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35	1,265,430	227,777	25,309	1,467,899
36	1,265,430	227,777	25,309	1,467,899
37	1,265,430	227,777	25,309	1,467,899
38	1,265,430	227,777	25,309	1,467,899
39	1,265,430	227,777	25,309	1,467,899
40	1,265,430	227,777	25,309	1,467,899
41	1,265,430	227,777	25,309	1,467,899
42	1,265,430	227,777	25,309	1,467,899
43	1,265,430	227,777	25,309	1,467,899
44	1,265,430	227,777	25,309	1,467,899
45	1,265,430	227,777	25,309	1,467,899
46	1,265,430	227,777	25,309	1,467,899
47	1,265,430	227,777	25,309	1,467,899
48	1,265,430	227,777	25,309	1,467,899
49	1,265,430	227,777	25,309	1,467,899
50	1,265,430	227,777	25,309	1,467,899
51	1,265,430	227,777	25,309	1,467,899
52	1,265,430	227,777	25,309	1,467,899
53	1,265,430	227,777	25,309	1,467,899
54	1,265,430	227,777	25,309	1,467,899
55	1,265,430	227,777	25,309	1,467,899
56	1,265,430	227,777	25,309	1,467,899
57	1,265,430	227,777	25,309	1,467,899
58	1,265,430	227,777	25,309	1,467,899
59	1,265,430	227,777	25,309	1,467,899
60	1,265,430	227,777	25,309	1,467,899

Lessee will pay to the Lessor the Lease Instalments, specified above, together with an amount equal to all Taxes and any other taxes levied on or with respect to the Equipment on each Payment Date. All payments in terms of this Agreement and any Lease Schedule shall be made without deductions, set off, adjustment or cross claims of any kind, and shall be free of exchange, bank costs and other charges.

For and behalf of the Lessee
Bombay Coated and Special Steels Pvt Ltd

Authorised Signatory

Name:



Term Sheet

BOMBAY COATED AND SPECIAL STEELS
PRIVATE LIMITED
401, ROYAL CHAMBERS, PLOT NO.86
OPP CLUB MILLENIUM, GULMOHAR ROAD
JVPD SCHEME, VILEPARLE WEST, Mumbai -
400058
Maharashtra

Name Vinay Yadav
Department Sales
Telephone +91 9702561574
E-mail vinay.yadav@siemens.com
Date 5 Sept 2024
Int Ref No: 10377741-3

Dear Sir/s,

With reference to your request for lease facility we have the pleasure of offering the following lease facility subject to the key terms and conditions set out in 'Annexure – Terms and Conditions' in this letter. Please note that this Term Sheet is non-binding and Siemens Financial Services Private Limited reserves the right to recall the letter at any given point of time without assigning any reasons whatsoever. The offer of the lease facility mentioned in this Term Sheet is subject to the execution of a definitive Lease Agreement and satisfaction of conditions precedent of such Agreement.

Acceptance to this Term Sheet should be communicated by way of signature of a duly authorised representative of the Lessee within 14 days from the issuance date of this letter. In the case of any delay in the execution of the definitive documentation, you will have to approach us for a renewal of the lease facility. You are requested to call on us with prior intimation for execution of the definitive documents.

Please return either the original or a copy of this letter, bearing an original signature of a duly authorized signatory on behalf of the Lessee and also by any proposed guarantor/s of the lease facility, as acceptance of the terms and conditions contained herein.

Yours faithfully,
For and on behalf of **Siemens Financial Services Pvt. Ltd.**

Authorised Signatory

Date: 5 Sept 2024

Authorised Signatory

Date: 5 Sept 2024

We accept
For and on behalf of BOMBAY COATED AND SPECIAL
STEELS PRIVATE LIMITED

Name:
Designation:
Date:

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Vijaykumar Himatrai Gupta

Date: Thu Sep 05 17:19:55 IST
2024

Name:
Designation:
Date:

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Bhawna Nitin Gupta

Date: Thu Sep 05 17:30:55 IST
2024

Guarantor(s)

Tel: +91 (0)22 3967 7000
Fax: +91 (0)22 2436 2404
www.siemens.co.in/finance

Siemens Financial Services Private Limited

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01N1U76986MH2010FF0208099 - HP759AK851
Debayan Maiti
Registered Office: Siemens Financial Services Pvt. Ltd, Biria Aurora, Level 21, Plot No. 100, Dr. Annie Besant Road, Worli, Mumbai - 400 030

Date: Thu Sep 05 15:56:01 IST
2024 Date: Thu Sep 05 16:01:20 IST
2024

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Nitin Vijaykumar Gupta

Date: Thu Sep 05 16:22:20 IST
2024

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Bombay Coated and Special Steels

Date: Thu Sep 05 17:08:12 IST 2024

ANNEXURE

Int Ref No: 10377741-3

Terms and Conditions:

Owner /Lessor	Siemens Financial Services Private Limited (hereinafter referred to as the owner / lessor)
Lessee	BOMBAY COATED AND SPECIAL STEELS PRIVATE LIMITED (hereinafter referred to as the lessee)
Equipment	As per the Annexure - Asset Details
Vendor	As per the Annexure - Asset Details
Location of Asset	As per the Annexure - Asset Details
Security Deposit	INR 7,782,138 (Rupees Seven Million Seven Hundred Eighty Two Thousand One Hundred Thirty Eight and Zero Paise Only) to be paid by the Lessee.
Security Deposit Details	<p>The value of the Security Deposit will be payable by the Lessee to the Lessor prior to the placement of any Lessor PO on the Vendor or issuance of any payment by the Lessor to the Vendor, whichever occurs first.</p> <p>The value of the Security Deposit shall be returned to the Lessee at the end of the Term only upon Lessor certification that the Lessee is in due discharge of all its obligations under the Lease Agreement.</p> <p>The Lessor may at its discretion, appropriate any or all amounts, out of the Security Deposit to be adjusted against any amount remitted by the Lessor to the Vendor as advance payments as detailed in such invoice issued by the Vendor to Lessor; if such Vendor fails to deliver the Equipment. The Lessee agrees that it shall have no cause of action against the Lessor.</p>
Advance Rentals	INR 3,891,069 (Rupees Three Million Eight Hundred Ninety One Thousand Sixty Nine and Zero Paise Only) exclusive of duties and taxes to be paid by Lessee as advance rental.
Advance Rental Details	<p>Any advance or part payment made by Lessee against the value of the above advance rental values shall be treated as a payment made on behalf of SFSPL to the respective vendor and documented in an "Assumption Letter". In such case, Lessee is liable to pay only the balance of the advance rental value to SFSPL at the time advance rental falls due. In case surplus payment has been made, the balance payment will be remitted to Lessee post asset delivery.</p> <p>The value of any Advance Rental sum due to SFSPL shall be payable prior to the placement of any SFSPL PO on the respective Vendors.</p>
Lease Term	60 Months from the date of commencement of lease.
Rentals	<p>As per the lease rental schedule (Lease rentals are exclusive of all taxes) Goods and Service Tax is to be borne and paid by the Lessee at applicable rate. Rental payments are fixed for the Term of the Agreement. Rentals are due monthly in arrears. Any delay in the payment of the rentals shall attract Default Interest on the rentals due but unpaid at the Default Interest rate mentioned in the Lease Schedule.</p> <p>Rentals are to be paid through Post Dated Cheques (Payable at Par & CTS 2010 Compliant)</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet.</p> <p>The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment. For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p>
Processing Fees	One time non refundable processing fee of INR 194,553 along with applicable taxes payable by the lessee.
Installation Costs	Will be on account of lessee.
Interest on Late Payment	<p>The Lessee shall pay the Lessor as interest 3% per month on the amount of the monthly rentals which remains unpaid on the due date for payment of rentals.</p> <p>Cheque Dishonour Fees of an amount of INR 1,000 (plus applicable taxes) for each dishonoured cheque and of an amount of INR 2,500 (plus applicable taxes) for each representation of dishonoured cheque.</p> <p>Dishonour fees of electronic funds transfer of INR 1,000/- plus applicable taxes.</p>
Commitment Charges	Commitment Charges (plus applicable taxes) will be payable at 12% on the amount disbursed by the Lessor from the date of disbursement till the date of Commencement

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(Leegality.com - HP759AK851)
Vijaykumar Himatrai GuptaDate: Thu Sep 05 17:19:55 IST
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Bhawna Nitin GuptaDate: Thu Sep 05 17:30:55 IST
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Debayan MaitiDate: Thu Sep 05 15:56:01 IST
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Mayur TalrejaDate: Thu Sep 05 16:22:20 IST
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(Leegality.com - HP759AK851)
Bombay Coated and Special Steels
Pvt Ltd

Date: Thu Sep 05 17:08:12 IST 2024

ANNEXURE

Int Ref No: 10377741-3

Terms and Conditions:

	of the Lease Schedule, payable monthly in arrears.
Insurance	<p>The equipment is required to be insured throughout the period of the lease including the shipping/transit period and the transportation of the equipment post customs clearance.</p> <p>In accordance with the terms of supply by the Vendor, the Lessee shall maintain and provide proof of adequate and comprehensive insurance cover for the Equipment against the risk of destruction, loss, burglary, theft, fire or flood as well as against all other similar risks for an amount equal to the full insurable value of the Equipment with a reputable insurer approved by the Lessor. Any premium paid by the Lessor and any costs, charges and expenses incurred by the Lessor shall within three (3) Business Days of receipt of notice of demand be reimbursed to the Lessor by the Lessee.</p> <p>The insurance policy shall be taken, in the name of the Lessor as the 'Owner' (wherever applicable) and "First Loss Payee" and the name of the Lessee as the 'Lessee' for the Parties respective interests.</p>
Documents	<p>Bank statement / Proof of advance payment LC and TT charges, as applicable Copy of BOL, BOE and Certificate of origin - Deferral of 45 days Personal Guarantees of Mr. Vijaykumar Gupta, Mr. Nitin Vijaykumar Gupta and Ms. Bhawna Nitin Gupta Compliance of conditions stated under modus operandi of LC transaction, Other LC & forex related conditions - as provided by Treasury team Undertaking stating that any increase in cost of asset due to forex fluctuation or non compliance of any law shall be borne by lessee Original Invoice - Deferral of 45 days Insurance Certificate / Policy - Deferral of 90 days</p>
Duties, Taxes and other miscellaneous charges	<p>The Lessee shall bear and pay any and all stamp duties, costs, taxes and other charges payable on or as a consequence of the definitive documents. If the stamp duty or other such costs are paid for by the Lessor, they shall be reimbursed in full by the Lessee.</p> <p>Any duties, taxes, levies, transportation costs, any kind of bank charges, penalties or contingency etc. on the above equipment from the beginning of lease period till the end of lease period and/or till the sale of equipment but not limited to, shall be borne by the lessee without prejudice to any other rights. Lessee shall indemnify and keep lessor indemnified against any kind of charges incurred with respect to lease transaction along with the charges on the amount remaining unpaid to the satisfaction of the lessor. Way bills shall be provided by the lessee as and when required.</p> <p>The Lessee agrees to reimburse the Lessor for all costs incurred in connection with bank charges, commissions, confirming and advisory charges, Forex forward cover charges and all other related costs. Any such expenses incurred by the Lessor shall, within three (3) Business Days of receipt of notice of demand, be reimbursed to the Lessor by the Lessee.</p>
Responsibilities of Lessee	<p>Costs: The cost for mobilization / de-mobilization of the equipment (s) will be to lessee's account. Any other expenses in relation to operation, AMC, repairs, maintenance, up-keep, safe custody, etc. of the equipment will also be to the account of the lessee.</p> <p>Insurance: Lessee to arrange comprehensive insurance covers for the equipments & costs at actual to be borne by lessee. Lessee is required to keep the insurance in force throughout the period of lease of the equipments.</p> <p>Operations, Maintenance & Safe Keeping: Lessee would be responsible for proper operations, up-keep, and safe custody and care of the equipments under this lease and enter into maintenance contract with manufacturer/supplier to the satisfaction of lessor.</p> <p>Statutory permissions: All requisite permissions for installation and operation of the asset will be the responsibility of the lessee.</p>

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Bombay Coated and Special Steels
Pvt LtdDate: Thu Sep 05 16:22:20 IST
2024

Date: Thu Sep 05 17:08:12 IST 2024

ANNEXURE

Int Ref No: 10377741-3

Terms and Conditions:

End of Tenor	<ul style="list-style-type: none"> ● Buy Equipment at Fair Market Value (FMV) at end of Lease Tenure ● Renew the Lease for Secondary Lease Period ● Return the Equipment to the Lessor in a condition as agreed with the Lessor <p>The Lessee should mandatorily confirm in writing 6 months in advance, the intention to exercise End of Tenor options.</p> <p>In case the lessee exercises the option of return of the assets to Lessor, Lessee to pay ₹ 3,891,069/- + GST as Return Fee & ₹ 3,891,069/- + GST as Refurbishment fees.</p> <p>Asset transfer fees: NIL</p>
Early Termination Period	Early Termination Period will commence upon expiry of 12 months of the Lease Term.
Early Termination	The Lessee may terminate the Lease in full prior to the anticipated end of Term by giving a notice of atleast three (3) months to the Lessor only upon commencement of the Early Termination Period. To compute the amount to be prepaid, the sum of all outstanding payments due by the Lessee to the Lessor ("original payable") shall be discounted at the Penal Discounting Rate; discounting being on monthly rests, for the period expiring between the date of prepayment and the date of the original payable.
Penal Discount Rate	In the event of Early Settlement or Default a Penal Discounting Rate of "8%" to be used for calculating the present value of all outstanding rentals due to the Lessor.
Event of Default	In the event of Default, the Lessee shall be liable to pay the Lessor the NPV of the sum of due & unpaid lease rentals (discounted at Penal Rate as specified) in addition to return penalty (as specified) plus applicable taxes.
Purchase Orders	Lessor will raise a PO on the Vendor(s) on receipt of the purchase requisition from and make the requisite advance payment of the asset cost to the suppliers. Suppliers will be communicated in writing to raise the Tax Invoice in favour of Lessor along with other shipping documents. In the event that any advance payment has been made by the Lessee against PO raised on the Vendor, Lessor may "assume" such PO(s) through use of an Assumption Letter.
Other Conditions	<p>Disclosure: The parties hereby agree that the Lease proceeds paid by the Lessor to the Supplier would be based on the mutual understanding between the Supplier and the Lessor or as may be instructed by the Lessee to the Lessor.</p> <p>Cross Default: A breach or default by the Lessee of any covenant or other term or condition contained in any of the Lease Rental Schedule, shall, at the option of the Lessor, be considered a default under all the Lease Rental Schedules, in which event the Lessor shall be entitled (but in no event required) to apply all rights and remedies of the Lessor under the terms of Master Lease Agreement to all the other Lease Rental Schedules. Each of the Lease Rental Schedules will be cross-defaulted with each other and with all other existing and future Lease Rental Schedules contracted by the Lessee with the Lessor.</p> <p>Repossession charges as incurred by the Lessor</p> <p>In case the PDCs/electronic funds transfer are swapped at a later date, swapping charges at Rs 100 per leaflet/electronic funds transfer plus taxes will be applicable as the case maybe.</p> <p>The Lessor (either by itself or by its authorised agents) shall be authorized to inspect the Equipment at any reasonable time upon the Lessor giving 24 (twenty four) hours prior notice to the Lessee and the Lessee shall have no objection to the same.</p> <p>Lessee to deposit the TDS as per the Lease Rental schedule and provide the proof to Lessor.</p> <p>Import and Custom Clearance: In the event the Lease occasions the import of the Equipments, the Lessee will reimburse the Lessor for all costs incurred by the Lessor related to the goods and possession for management of all administration,</p>
eSigned using Aadhaar (Leegality.com - HP759AK851) Vijaykumar Himatrai Gupta Date: Thu Sep 05 17:19:55 IST 2024	eSigned using Aadhaar (Leegality.com - HP759AK851) Bhawna Nitin Gupta Date: Thu Sep 05 17:30:55 IST 2024
eSigned using Aadhaar (Leegality.com - HP759AK851) Debayan Maiti Date: Thu Sep 05 15:56:01 IST 2024	eSigned using Aadhaar (Leegality.com - HP759AK851) Nitin Vijaykumar Gupta Date: Thu Sep 05 16:01:20 IST 2024
eSigned using Aadhaar (Leegality.com - HP759AK851) Mayur Talreja Date: Thu Sep 05 16:22:20 IST 2024	eSigned using Aadhaar (Leegality.com - HP759AK851) Bombay Coated and Special Steels Pvt Ltd Date: Thu Sep 05 17:08:12 IST 2024

ANNEXURE

Int Ref No: 10377741-3

Terms and Conditions:

<p>eSigned using Aadhaar (Leegality.com - HP759AK851) Vijaykumar Himatrai Gupta Date: Thu Sep 05 17:19:55 IST 2024</p> <p>eSigned using Aadhaar (Leegality.com - HP759AK851) Bhawna Nitin Gupta Date: Thu Sep 05 17:30:55 IST 2024</p> <p>eSigned using Aadhaar (Leegality.com - HP759AK851) Debayan Maiti Date: Thu Sep 05 15:56:01 IST 2024</p> <p>eSigned using Aadhaar (Leegality.com - HP759AK851) Nitin Vijaykumar Gupta Date: Thu Sep 05 16:01:20 IST 2024</p>	<p>transportation, insurance and installation and commissioning of the Equipments.</p> <p>Forex: In the event the Lease occasion payment to the Vendor in a foreign currency, the Lessor may hedge any forex required to make payments to the Vendor (if applicable). Any charges (Forex and others) incurred over and above the Lease Facility value stated as per Lease Schedule would be borne by the Lessee and will be payable within three (3) Business Days of the date of Lessor disbursement. The reference rate taken for hedging of forex is stated in the Lease Schedule</p> <p>Transfer and Assignment: The Lessor may assign any of its rights or grant a security interest in the Equipment and site to a secured party or assignee without the prior consent of Lessee.</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet. The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment. For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p> <p>Term Sheet with reference no. 10377741-1 and 10377741-2 stands cancelled</p> <p>Other standard documents to be collected: Duly Executed Master Lease Agreement (together with supporting lease schedules) Documentation confirming comprehensive insurance in favor of Lessor including transit insurance Acceptance Note from Lessee to Lessor Payment in favor of the lessor for the advance payment amount before issuance of PO to vendor or any advance paid by lessee to supplier to be adjusted against security deposit Lessor will have right to perform for periodical inspection of all equipments during the term of the lease End use location confirmation to be documented within 30 days of disbursement TCS as applicable will be paid by Lessor to Supplier Any other document as required by Lessor</p> <p>Modus Operandi:</p> <ul style="list-style-type: none"> Before issuing the PO and making TT payment, Lessee will make payment of Security Deposit and Advance rental to the SFSPL. Lessee to provide the undertaking stating that any increase in the cost of the assets due to forex fluctuations and Custom duties will be borne by it An undertaking from the lessee stating that any liability arises on account of noncompliance of any law shall be borne by the lessee Tranche 1: Lessor will make TT payment of \$ 131,550 (₹ 11,043,584) to the supplier along with PO in Aug'24 / Sep'24 Tranche 2: Lessor will open irrecoverable sight LC of \$ 745,450 (₹ 62,580,311) in favor of the supplier upon confirmation from the customer Tranche 3: Lessor will make TT payment of \$ 50,000 (₹ 4,197,486) to the supplier only after submission of installation certificate and confirmation by the Bombay Coated and Special Steels Pvt Ltd Custom clearance and duty obligation, if any, will be the responsibility of the lessor <p>LC charges to the Lessee:</p> <ul style="list-style-type: none"> LC Charges – 0.5% flat (all inclusive) + applicable taxes of LC Amount to be paid upfront in case the shipment delivery is expected within 3 months. In case of shipment beyond 3 months an incremental 0.10% per month (including partial month) would be charged
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ANNEXURE

Int Ref No: 10377741-3

Terms and Conditions:

	<ul style="list-style-type: none"> LC Amendment charges – INR 5,000 + applicable taxes per amendment if applicable <p>Conditions related to Forex:</p> <ul style="list-style-type: none"> The lessee agrees to bear the risk of all fluctuations in Foreign Exchange between the dates of order placement, opening of the L/C and negotiations of documents under the L/C till payment of LC. The Lessor will suitably book a foreign exchange forward cover. The Lessee will reimburse foreign exchange forward cover charges to the lessor. In case of a foreign exchange forward cover rollover on account of amendment in LC. The lessee agrees for the following <ul style="list-style-type: none"> In Case of a Loss on rollover of contract: The Lessee agrees to immediately reimburse the Loss In Case of a gain on rollover of contract: The Lessee agrees that this would be adjusted towards final LC retirement.
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The contents of this term-sheet are subject to execution of definitive lease documentation by the Lessor and Lessee mentioned herein.

Notwithstanding anything contained herein above, this is indicative offer only. SFSPL reserves the right at any time, to revoke or cancel the facility or offers sanctioned and / or vary, alter, modify or rescind, amend or change any one or more of the terms and conditions of the facility, at SFSPL's discretion, with such notice as SFSPL may deem reasonable and without assigning any reason.

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Vijaykumar Himatrai Gupta

Date: Thu Sep 05 17:19:55 IST
2024

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Bhawna Nitin Gupta

Date: Thu Sep 05 17:30:55 IST
2024

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Debayan Maity

Date: Thu Sep 05 15:56:01 IST
2024

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Nitin Vijaykumar Gupta

Date: Thu Sep 05 16:01:20 IST
2024

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Mayur Talreja

Date: Thu Sep 05 16:22:20 IST
2024

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Bombay Coated and Special Steels
Pvt Ltd

Date: Thu Sep 05 17:08:12 IST 2024

ANNEXURE - Asset Details

Int Ref No: 10377741-3

S. No.	Equipment	Qty	Supplier	Manufacturer	End User and Equipment Location
1	NARROW CUT TO LENGTH LINE(DC MOTOR CONTROL)with Installation	1	Daehwa Industrial Machinery Co.,Ltd.	Daehwa Industrial Machinery Co.,Ltd.	BOMBAY COATED AND SPECIAL STEELS PRIVATE LIMITED PLOT NO. SP7-356, RIICO INDUSTRIAL AREA GHILOTH Shahjahanpur Industrial Area,, ALWAR - 301706. Rajasthan

eSigned using Aadhaar
(Leegality.com - HP759AK851)
Vijaykumar Himatrai Gupta

Date: Thu Sep 05 17:19:55 IST
2024

Finance/Lease - 20240905 (0)

Term Sheet

BOMBAY COATED AND SPECIAL STEELS
PRIVATE LIMITED
401, ROYAL CHAMBERS, PLOT NO.86
OPP CLUB MILLENIUM, GULMOHAR ROAD
JVPD SCHEME, VILEPARLE WEST, Mumbai -
400058
Maharashtra

Name Vinay Yadav
Department Sales
Telephone +91 9702561574
E-mail vinay.yadav@siemens.com
Date 30 Sept 2024
Int Ref No: 10381128-2

Dear Sir/s,

With reference to your request for lease facility we have the pleasure of offering the following lease facility subject to the key terms and conditions set out in 'Annexure – Terms and Conditions' in this letter. Please note that this Term Sheet is non-binding and Siemens Financial Services Private Limited reserves the right to recall the letter at any given point of time without assigning any reasons whatsoever. The offer of the lease facility mentioned in this Term Sheet is subject to the execution of a definitive Lease Agreement and satisfaction of conditions precedent of such Agreement.

Acceptance to this Term Sheet should be communicated by way of signature of a duly authorised representative of the Lessee within 14 days from the issuance date of this letter. In the case of any delay in the execution of the definitive documentation, you will have to approach us for a renewal of the lease facility. You are requested to call on us with prior intimation for execution of the definitive documents.

Please return either the original or a copy of this letter, bearing an original signature of a duly authorized signatory on behalf of the Lessee and also by any proposed guarantor/s of the lease facility, as acceptance of the terms and conditions contained herein.

Yours faithfully,
For and on behalf of **Siemens Financial Services Pvt. Ltd.**

eSigned using Aadhaar
(Leegality.com - 90pPPV2)
Debayan Maity

Date: Fri Oct 04 15:12:18 IST 2024

Authorised Signatory

Date: 30 Sept 2024

eSigned using Aadhaar
(Leegality.com - 90pPPV2)
Mayur Talreja

Date: Fri Oct 04 12:02:26 IST 2024

Authorised Signatory

Date: 30 Sept 2024

We accept
For and on behalf of BOMBAY COATED AND SPECIAL
STEELS PRIVATE LIMITED

eSigned using Aadhaar
(Leegality.com - 90pPPV2)
Bombay Coated and Special
Steels Pvt Ltd

Name: _____
Date: Fri Oct 04 12:37:41 IST 2024

Designation: _____

Date: _____

eSigned using Aadhaar
(Leegality.com - 90pPPV2)
Bhawna Nitin Gupta

Date: Fri Oct 04 12:44:01 IST 2024

eSigned using Aadhaar
(Leegality.com - 90pPPV2)
Nitin Vijaykumar Gupta

Date: Fri Oct 04 12:39:33 IST 2024

eSigned using Aadhaar
(Leegality.com - 90pPPV2)
Vijaykumar Himatrai Gupta

Date: Fri Oct 04 14:06:35 IST 2024

Guarantor(s)

ANNEXURE

Int Ref No: 10381128-2

Terms and Conditions:

Owner /Lessor	Siemens Financial Services Private Limited (hereinafter referred to as the owner / lessor)
Lessee	BOMBAY COATED AND SPECIAL STEELS PRIVATE LIMITED (hereinafter referred to as the lessee)
Equipment	As per the Annexure - Asset Details
Vendor	As per the Annexure - Asset Details
Location of Asset	As per the Annexure - Asset Details
Security Deposit	INR 3,831,054 (Rupees Three Million Eight Hundred Thirty One Thousand Fifty Four and Zero Paise Only) to be paid by the Lessee.
Security Deposit Details	<p>The value of the Security Deposit will be payable by the Lessee to the Lessor prior to the placement of any Lessor PO on the Vendor or issuance of any payment by the Lessor to the Vendor, whichever occurs first.</p> <p>The value of the Security Deposit shall be returned to the Lessee at the end of the Term only upon Lessor certification that the Lessee is in due discharge of all its obligations under the Lease Agreement.</p> <p>The Lessor may at its discretion, appropriate any or all amounts, out of the Security Deposit to be adjusted against any amount remitted by the Lessor to the Vendor as advance payments as detailed in such invoice issued by the Vendor to Lessor; if such Vendor fails to deliver the Equipment. The Lessee agrees that it shall have no cause of action against the Lessor.</p>
Advance Rentals	INR 1,915,527 (Rupees One Million Nine Hundred Fifteen Thousand Five Hundred Twenty Seven and Zero Paise Only) exclusive of duties and taxes to be paid by Lessee as advance rental.
Advance Rental Details	<p>Any advance or part payment made by Lessee against the value of the above advance rental values shall be treated as a payment made on behalf of SFSPL to the respective vendor and documented in an "Assumption Letter". In such case, Lessee is liable to pay only the balance of the advance rental value to SFSPL at the time advance rental falls due. In case surplus payment has been made, the balance payment will be remitted to Lessee post asset delivery.</p> <p>The value of any Advance Rental sum due to SFSPL shall be payable prior to the placement of any SFSPL PO on the respective Vendors.</p>
Lease Term	60 Months from the date of commencement of lease.
Rentals	<p>As per the lease rental schedule (Lease rentals are exclusive of all taxes) Goods and Service Tax is to be borne and paid by the Lessee at applicable rate. Rental payments are fixed for the Term of the Agreement. Rentals are due monthly in arrears. Any delay in the payment of the rentals shall attract Default Interest on the rentals due but unpaid at the Default Interest rate mentioned in the Lease Schedule.</p> <p>Rentals are to be paid through Post Dated Cheques (Payable at Par & CTS 2010 Compliant)</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet.</p> <p>The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment. For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p>
Processing Fees	One time non refundable processing fee of INR 95,776 along with applicable taxes payable by the lessee.
Installation Costs	Will be on account of lessee.
Interest on Late Payment	<p>The Lessee shall pay the Lessor as interest 3% per month on the amount of the monthly rentals which remains unpaid on the due date for payment of rentals.</p> <p>Cheque Dishonour Fees of an amount of INR 1,000 (plus applicable taxes) for each dishonoured cheque and of an amount of INR 2,500 (plus applicable taxes) for each representation of dishonoured cheque.</p> <p>Dishonour fees of electronic funds transfer of INR 1,000/- plus applicable taxes.</p>
Commitment Charges	Commitment Charges (plus applicable taxes) will be payable at 12% on the amount disbursed by the Lessor from the date of disbursement till the date of Commencement

ANNEXURE

Int Ref No: 10381128-2

Terms and Conditions:

	of the Lease Schedule, payable monthly in arrears.
Insurance	<p>The equipment is required to be insured throughout the period of the lease including the shipping/transit period and the transportation of the equipment post customs clearance.</p> <p>In accordance with the terms of supply by the Vendor, the Lessee shall maintain and provide proof of adequate and comprehensive insurance cover for the Equipment against the risk of destruction, loss, burglary, theft, fire or flood as well as against all other similar risks for an amount equal to the full insurable value of the Equipment with a reputable insurer approved by the Lessor. Any premium paid by the Lessor and any costs, charges and expenses incurred by the Lessor shall within three (3) Business Days of receipt of notice of demand be reimbursed to the Lessor by the Lessee.</p> <p>The insurance policy shall be taken, in the name of the Lessor as the 'Owner' (wherever applicable) and "First Loss Payee" and the name of the Lessee as the 'Lessee' for the Parties respective interests.</p>
Documents	<p>Bank statement / Proof of advance payment Undertaking that any change in cost of asset due to fx fluctuation shall be borne by lessee</p> <p>Copy of BOL, BOE and certificate of origin - Deferral of 60 days</p> <p>TT and LC charges, as applicable Other LC & forex related conditions - As provided by Treasury</p> <p>Personal Guarantees of Mr. Vijaykumar Gupta, Mr. Nitin Vijaykumar Gupta and Ms. Bhawna Nitin Gupta Original Invoice - Deferral of 60 days Insurance Certificate / Policy - Deferral of 90 days</p>
Duties, Taxes and other miscellaneous charges	<p>The Lessee shall bear and pay any and all stamp duties, costs, taxes and other charges payable on or as a consequence of the definitive documents. If the stamp duty or other such costs are paid for by the Lessor, they shall be reimbursed in full by the Lessee.</p> <p>Any duties, taxes, levies, transportation costs, any kind of bank charges, penalties or contingency etc. on the above equipment from the beginning of lease period till the end of lease period and/or till the sale of equipment but not limited to, shall be borne by the lessee without prejudice to any other rights. Lessee shall indemnify and keep lessor indemnified against any kind of charges incurred with respect to lease transaction along with the charges on the amount remaining unpaid to the satisfaction of the lessor. Way bills shall be provided by the lessee as and when required.</p> <p>The Lessee agrees to reimburse the Lessor for all costs incurred in connection with bank charges, commissions, confirming and advisory charges, Forex forward cover charges and all other related costs. Any such expenses incurred by the Lessor shall, within three (3) Business Days of receipt of notice of demand, be reimbursed to the Lessor by the Lessee.</p>
Responsibilities of Lessee	<p>Costs: The cost for mobilization / de-mobilization of the equipment (s) will be to lessee's account. Any other expenses in relation to operation, AMC, repairs, maintenance, up-keep, safe custody, etc. of the equipment will also be to the account of the lessee.</p> <p>Insurance: Lessee to arrange comprehensive insurance covers for the equipments & costs at actual to be borne by lessee. Lessee is required to keep the insurance in force throughout the period of lease of the equipments.</p> <p>Operations, Maintenance & Safe Keeping: Lessee would be responsible for proper operations, up-keep, and safe custody and care of the equipments under this lease and enter into maintenance contract with manufacturer/supplier to the satisfaction of lessor.</p>

ANNEXURE

Int Ref No: 10381128-2

Terms and Conditions:

	<p>Statutory permissions: All requisite permissions for installation and operation of the asset will be the responsibility of the lessee.</p>
End of Tenor	<ul style="list-style-type: none"> ● Buy Equipment at Fair Market Value (FMV) at end of Lease Tenure ● Renew the Lease for Secondary Lease Period ● Return the Equipment to the Lessor in a condition as agreed with the Lessor <p>The Lessee should mandatorily confirm in writing 6 months in advance, the intention to exercise End of Tenor options.</p> <p>In case the lessee exercises the option of return of the assets to Lessor, Lessee to pay ₹ 1,915,527/- + GST as Return Fee & ₹ 1,915,527/- + GST as Refurbishment fees.</p> <p>Asset transfer fees: NIL</p>
Early Termination Period	Early Termination Period will commence upon expiry of 12 months of the Lease Term.
Early Termination	The Lessee may terminate the Lease in full prior to the anticipated end of Term by giving a notice of atleast three (3) months to the Lessor only upon commencement of the Early Termination Period. To compute the amount to be prepaid, the sum of all outstanding payments due by the Lessee to the Lessor ("original payable") shall be discounted at the Penal Discounting Rate; discounting being on monthly rests, for the period expiring between the date of prepayment and the date of the original payable.
Penal Discount Rate	In the event of Early Settlement or Default a Penal Discounting Rate of "8%" to be used for calculating the present value of all outstanding rentals due to the Lessor.
Event of Default	In the event of Default, the Lessee shall be liable to pay the Lessor the NPV of the sum of due & unpaid lease rentals (discounted at Penal Rate as specified) in addition to return penalty (as specified) plus applicable taxes.
Purchase Orders	<p>Lessor will raise a PO on the Vendor(s) on receipt of the purchase requisition from and make the requisite advance payment of the asset cost to the suppliers. Suppliers will be communicated in writing to raise the Tax Invoice in favour of Lessor along with other shipping documents.</p> <p>In the event that any advance payment has been made by the Lessee against PO raised on the Vendor, Lessor may "assume" such PO(s) through use of an Assumption Letter.</p>
Other Conditions	<p>Disclosure: The parties hereby agree that the Lease proceeds paid by the Lessor to the Supplier would be based on the mutual understanding between the Supplier and the Lessor or as may be instructed by the Lessee to the Lessor.</p> <p>Cross Default: A breach or default by the Lessee of any covenant or other term or condition contained in any of the Lease Rental Schedule, shall, at the option of the Lessor, be considered a default under all the Lease Rental Schedules, in which event the Lessor shall be entitled (but in no event required) to apply all rights and remedies of the Lessor under the terms of Master Lease Agreement to all the other Lease Rental Schedules. Each of the Lease Rental Schedules will be cross-defaulted with each other and with all other existing and future Lease Rental Schedules contracted by the Lessee with the Lessor.</p> <p>Repossession charges as incurred by the Lessor</p> <p>In case the PDCs/electronic funds transfer are swapped at a later date, swapping charges at Rs 100 per leaflet/electronic funds transfer plus taxes will be applicable as the case maybe.</p> <p>The Lessor (either by itself or by its authorised agents) shall be authorized to inspect the Equipment at any reasonable time upon the Lessor giving 24 (twenty four) hours prior notice to the Lessee and the Lessee shall have no objection to the same.</p>

ANNEXURE

Int Ref No: 10381128-2

Terms and Conditions:

	<p>Lessee to deposit the TDS as per the Lease Rental schedule and provide the proof to Lessor.</p> <p>Import and Custom Clearance: In the event the Lease occasions the import of the Equipments, the Lessee will reimburse the Lessor for all costs incurred by the Lessor related to the goods and possession for management of all administration, transportation, insurance and installation and commissioning of the Equipments.</p> <p>Forex: In the event the Lease occasion payment to the Vendor in a foreign currency, the Lessor may hedge any forex required to make payments to the Vendor (if applicable). Any charges (Forex and others) incurred over and above the Lease Facility value stated as per Lease Schedule would be borne by the Lessee and will be payable within three (3) Business Days of the date of Lessor disbursement. The reference rate taken for hedging of forex is stated in the Lease Schedule</p> <p>Transfer and Assignment: The Lessor may assign any of its rights or grant a security interest in the Equipment and site to a secured party or assignee without the prior consent of Lessee.</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet. The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment. For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p> <p>This Term Sheet supercedes Term Sheet with reference no. 10381128-1</p> <p>Other standard documents to be collected: Duly Executed Master Lease Agreement (together with supporting lease schedules) Documentation confirming comprehensive insurance in favor of Lessor including transit insurance Acceptance Note from Lessee to Lessor Payment in favor of the lessor for the advance payment amount before issuance of PO to vendor or any advance paid by lessee to supplier to be adjusted against security deposit Lessor will have right to perform for periodical inspection of all equipments during the term of the lease End use location confirmation to be documented within 30 days of disbursement TCS as applicable will be paid by Lessor to Supplier Any other document as required by Lessor</p> <p>Modus Operandi:</p> <ul style="list-style-type: none">Before issuing the PO and making TT payment, Lessee will make payment of Security Deposit and Advance rental to the SFSPL.Lessee to provide the undertaking stating that any increase in the cost of the assets due to forex fluctuations and Custom duties will be borne by itAn undertaking from the lessee stating that any liability arises on account of noncompliance of any law shall be borne by the lesseeTranche 1: Lessor will make TT payment of \$ 56,400 to the supplier along with PO in Sep'24 / Oct'24Tranche 2: Lessor will open irrecoverable sight LC of \$ 354,300 in favor of the supplier upon confirmation from the customerTranche 3: Lessor will make TT payment of \$ 18,800 to the supplier only after submission of installation certificate and confirmation by the Bombay Coated and Special Steels Pvt LtdCustom clearance and duty obligation, if any, will be the responsibility of the lessor
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ANNEXURE

Int Ref No: 10381128-2

Terms and Conditions:

	<p>LC charges to the Lessee:</p> <ul style="list-style-type: none">○ LC Charges – 0.5% flat (all inclusive) + applicable taxes of LC Amount to be paid upfront in case the shipment delivery is expected within 3 months. In case of shipment beyond 3 months an incremental 0.10% per month (including partial month) would be charged○ LC Amendment charges – INR 5,000 + applicable taxes per amendment if applicable <p>Conditions related to Forex:</p> <ul style="list-style-type: none">○ The lessee agrees to bear the risk of all fluctuations in Foreign Exchange between the dates of order placement, opening of the L/C and negotiations of documents under the L/C till payment of LC.
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The contents of this term-sheet are subject to execution of definitive lease documentation by the Lessor and Lessee mentioned herein.

Notwithstanding anything contained herein above, this is indicative offer only. SFSPL reserves the right at any time, to revoke or cancel the facility or offers sanctioned and / or vary, alter, modify or rescind, amend or change any one or more of the terms and conditions of the facility, at SFSPL's discretion, with such notice as SFSPL may deem reasonable and without assigning any reason.

ANNEXURE - Asset Details

Int Ref No: 10381128-2

S. No.	Equipment	Qty	Supplier	Manufacturer	End User and Equipment Location
1	Embossing Line BSEL-(0.25-0.8) mm x 1300mm x 20T	1	GUANGZHOU BLUESKY MACHINE CO LTD	GUANGZHOU BLUESKY MACHINE CO LTD	BOMBAY COATED AND SPECIAL STEELS PRIVATE LIMITED PLOT NO. SP7-356, RIICO INDUSTRIAL AREA GHILOTH Shahjahanpur Industrial Area,, ALWAR - 301706. Rajasthan
2	Custom Duty	1	Khimji Poonja Freight Forwarders Pvt Ltd	Khimji Poonja Freight Forwarders Pvt Ltd	
3	CNC External Grinding Machine(with Spindle)	1	GUANGZHOU BLUESKY MACHINE CO LTD	GUANGZHOU BLUESKY MACHINE CO LTD	

LEASE SCHEDULE

Lease Schedule Number: A10381128

Lease Schedule Date: 04-Oct-24

Lessee offers to take on lease from Lessor the Equipment described below. Lessor agrees to lease the Equipment to Lessee at the Lease Installments and for the Lease Term as set out below and subject to the terms and conditions of the Master Lease Agreement.

Master Lease Date	06-Aug-24
Lessee Name and Address	Bombay Coated and Special Steels Pvt Ltd 401, Royal Chambers, Plot No.86, Opp Club Millenium, Gulmohar Road, Jvpd Scheme, Vileparle West, Mumbai - 400058
Equipment:	
Equipment	1 No of Embossing Line BSEL- (0.25-0.8) mm x 1300mm x 20T 1 No of CNC External Grinding Machine(with Spindle) 1 No of Custom Duty
Equipment Cost	INR 45,206,438/- (incl. Of taxes and duty as applicable) (Four Crore Fifty Two lakh Six Thousand Four Hundred Thirty Eight Rupees and Thirty Eight Paise)
Vendor Name	GUANGZHOU BLUESKY MACHINE CO LTD Khimji Poonja Freight Forwarders Pvt Ltd
Location of Delivery and Installation	Bombay Coated and Special Steels Pvt Ltd Plot No. SP7-356, Riico Industrial Area Ghiloth Shahjahanpur Industrial Area, Alwar - 301706. Rajasthan
GST Number	08AAICB8258J1Z6
Lease Details:	
Lease Tenor	60 Months
Tenor Details	As per Lease Rental Schedule
Advance Rental	Advance Rental of INR 1,915,527.05/- to be paid by Lessee Any advance or part payment made by the Lessee against the value of the above Advance Rental values, shall be treated as a payment made on behalf of SFSPL to the respective Vendor and documented in an "Assumption Letter". In such cases, the Lessee will be liable to pay only the balance of the Advance Rental value to SFSPL at the time the Advance Rental falls due. In case surplus payment has been made the balance payment will be remitted to the Lessee The value of Advance Rentals shall be adjusted against the Lease Facility at the time of commencement of the Lease.
Security Deposit	Non Interest Bearing Refundable Security Deposit INR 3,831,054.10/- to be paid by the lessee. The value of the Security Deposit will be payable by the Lessee to the Lessor prior to the placement of any Lessor PO on the Vendor or issuance of any payment by the Lessor to the Vendor, whichever occurs first. The value of the Security Deposit shall be returned to the Lessee at the end of the Tenor only upon Lessor certification that the Lessee is in due discharge of all its obligations under the Lease Agreement. The Lessor may at its discretion, appropriate any or all amounts, out of the Security Deposit to be adjusted against any amount remitted by the Lessor to the Vendor as advance payments as detailed in such invoice issued by the Vendor to Lessor; if such Vendor fails to deliver the Equipment. The Lessee agrees that it shall have no cause of action against the Lessor.
Lease Rentals	As per the lease rental schedule (Lease rentals are exclusive of all taxes)

	<p>Goods and Services Tax is to be borne and paid by Lessee at applicable rates. Rentals payments are fixed for the Tenor of the Agreement. Rentals are due Monthly in arrears from the Commencement Date of the Lease Schedule. Any delay in the payment of the rentals shall attract Default Interest on the rentals due but unpaid at the Default Interest rate mentioned in the Lease Schedule.</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet.</p> <p>The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment.</p> <p>For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p>
<i>Mode of Lessee Payment</i>	PDC / ACH
Financial Terms and Fees:	
<i>Lessee Billing Address</i>	Bombay Coated and Special Steels Pvt Ltd Plot No. SP7-356, Riico Industrial Area Ghiloth Shahjahanpur Industrial Area,, Alwar - 301706. Rajasthan
<i>Guarantor</i>	PG of Vijaykumar Himatrai Gupta, Nitin Vijaykumar Gupta & Bhawna Nitin Gupta
<i>GST</i>	GST@ 18% or as applicable
<i>Maximum usage</i>	N/A
<i>Excess usage surcharge</i>	N/A
<i>Non-Refundable Upfront Fee</i>	A Non-Refundable Upfront Fee equivalent of INR 95,776.00/- plus applicable taxes is due from the Lessee to the Lessor shall be payable at the time of execution of the Lease Agreement.
<i>Monitoring fees</i>	N/A
<i>Penal Charges including Cheque/ECS dishonour fees</i>	Cheque Dishonour Fees in an amount of INR 1,000 for each dishonoured cheque and in an amount of INR 2,500 for each representation of dishonoured cheque plus applicable taxes Dishonour fees of electronic funds transfer of INR 1000/- plus applicable taxes
<i>Default Interest</i>	The Lessee shall pay the Lessor as interest 3.00% per month on the amount of the monthly rentals which remains unpaid on the due date for payment of rentals.
<i>Penal Discounting Rate</i>	Penal discounting rate would be 8.00% for calculating the NPV of any outstanding rentals to be paid to SFSPL in-case of early settlement or default.
<i>End of Tenor</i>	Buy Equipment at Fair Market Value (FMV) at end of Lease Tenure Renew the Lease for Secondary Lease Period Return the Equipment to the Lessor in a condition as agreed with the Lessor The Lessee should mandatorily confirm in writing 6 months in advance, the intention to exercise End of Tenor options. In case the lessee exercises the option of return of the assets to Lessor, Lessee to pay INR 1,915,527/- + GST as Return Fee & INR 1,915,527/- + GST as Refurbishment fees. Asset transfer fees: NIL
<i>Early Termination Period</i>	Early Termination Period will commence upon expiry of 12 months of the lease term
<i>Early Termination</i>	The Lessee may terminate the Lease in full prior to the anticipated end of tenor by giving a notice of atleast 3 months to the Lessor. To compute the amount to be prepaid, the sum of all outstanding payments due by the Lessee to the Lessor ("original payable") shall be discounted at the Penal

	Discounting Rate; discounting being on monthly rests, for the period expiring between the date of prepayment and the date of the original payable. Any Early Termination will be conducted in accordance with the terms and conditions of the Lease Agreement.
<i>Event Of Default</i>	In the event of default the lessee shall be liable to pay the lessor the NPV of the sum of due and unpaid lease rentals (discounted at penal rate as specified) in addition to purchase option as per End of Tenor (as specified) plus applicable taxes.
<i>Commitment Charges</i>	Commitment charges will be payable at 12.00% per annum (plus applicable tax, if any) on the amount disbursed by the Lessor from the date of disbursement by SFS till the date of Commencement of the Lease Schedule, payable monthly in arrears.
<i>Telegraphic Transfer (TT)</i>	<p>SFSPL will initiate Telegraphic Transfers (TT) in favour of GUANGZHOU BLUESKY MACHINE CO LTD</p> <p>Khimji Poonja Freight Forwarders Pvt Ltd for the equipment cost towards the asset 1 No of Embossing Line BSEL- (0.25-0.8) mm x 1300mm x 20T</p> <p>1 No of CNC External Grinding Machine (with Spindle)</p> <p>1 No of Custom Duty before shipment</p> <p>The risk of all fluctuations in Foreign Exchange is to be borne and paid by the lessee.</p>
<i>Forex Hedging and Other Costs</i>	<p>The risk of all fluctuations in Foreign Exchange is to be borne and paid by the lessee.</p> <p>The Lessee agrees to reimburse and indemnify Lessor for all the costs incurred in connection with the Telegraphic Transfer (TT) or opening of the Letter of Credit and payments under the Letter of Credit, including bank charges, commissions, confirming and advising charges, amendment charges, foreign exchange forward cover charges and expenses (if applicable) and any other charges, costs and expenses relating to the Letter of Credit/Telegraphic Transfer and the forward cover (if applicable).</p> <p>The Lessee shall reimburse / indemnify the Lessor for the said charges, costs and expenses within 3 working days of such demand by the Lessor.</p> <p>For the purposes of this Lease Schedule it is agreed that the foreign exchange rate at which the Lessor shall initiate the TT is as confirmed by lessor' bank.</p> <p>The Lessee shall also pay an amount as communicated by Lessor (SFSPL) a day before the TT payment to supplier, towards TT charges, commissions and any differential between the lease facility amount mentioned in this term sheet (reference rate taken for USD/INR is 1 USD= 82.40 INR) and the amount payable to the supplier based on the spot TT on the communication date.</p> <p>In case there is a short fall / excess due to change in spot rate subsequent to the amount so communicated to the Lessee, the same shall be settled by the lessees / lessor within 3 working days.</p> <p>The Lessee has an option to book forward cover towards Foreign exchange. All charges related towards the forward cover to be borne by the Lessee. The Lessee to reimburse foreign exchange forward cover charges to the Lessor.</p>
<i>Conditions specific to Letter of Credit (LC)</i>	<p><u>LC Charges</u></p> <ol style="list-style-type: none"> 1. LC opening charges – 0.50% flat + applicable taxes of LC Amount to be paid upfront in case the shipment delivery is expected within 3 months. In case of shipment beyond 3 months an incremental 0.10% per month

	<p>(including partial month) would be charged.</p> <p>2. LC Amendment charges – INR 5,000 + applicable taxes per amendment if applicable.</p> <p><u>Conditions Related to Forex</u></p> <ol style="list-style-type: none"> 1. The lessee agrees to bear the risk of all fluctuations in Foreign Exchange between the dates of order placement, opening of the L/C and negotiations of documents under the L/C till payment of LC.
<i>Modus Operandi</i>	<ol style="list-style-type: none"> 1. Before issuing the PO and making TT payment, Lessee will make payment of Security Deposit and Advance rental to the SFSPL. 2. Lessee to provide the undertaking stating that any increase in the cost of the assets due to forex fluctuations and Custom duties will be borne by it 3. An undertaking from the lessee stating that any liability arises on account of noncompliance of any law shall be borne by the lessee 4. Tranche 1: Lessor will make TT payment of \$ 56,400 to the supplier along with PO in Sep'24 / Oct'24 5. Tranche 2: Lessor will open irrecoverable sight LC of \$ 354,300 in favor of the supplier upon confirmation from the customer 6. Tranche 3: Lessor will make TT payment of \$ 18,800 to the supplier only after submission of installation certificate and confirmation by the Bombay Coated and Special Steels Pvt Ltd 7. Custom clearance and duty obligation, if any, will be the responsibility of the lessor
<i>Insurance</i>	<p>The Equipment is required to be insured throughout the period of the lease including the shipping/transit period and the transportation of the Equipment post customs clearance.</p> <p>The Lessee shall maintain and provide proof of adequate comprehensive insurance cover for the Equipment against the risk of destruction, loss, burglary, theft, fire or flood as well as against all other similar risks for an amount equal to the full insurable value of the Equipment with a reputable insurer approved by the Lessor. The insurance policy shall be taken, in the name of the Lessor as the owner. Any premium paid by the Lessor and any costs, charges and expenses incurred by the Lessor shall within three (3) Business Days of receipt of notice of demand be reimbursed to the Lessor by the Lessee.</p> <p>The insurance policy shall be taken, in the name of the Lessor as the 'Owner' and "First Loss Payee" and the name of the Lessee as the 'Lessee' for the Parties respective interests</p>
<i>Responsibilities of Lessee</i>	<p><u>Costs:</u> The cost for mobilization / de-mobilization of the Equipment will be to Lessee's account. Any other expenses in relation to operation, repairs, maintenance, up-keep, safe custody, etc. of the equipment will also be to the account of the Lessee.</p> <p><u>Insurance:</u> Lessee to arrange comprehensive insurance covers for the Equipments & costs at actual to be borne by the Lessee. Lessee is required to keep the insurance in force throughout the period of lease of the Equipments.</p> <p><u>Operations, Maintenance & Safe Keeping:</u> The Lessee would be responsible for proper operation, up-keep, safe custody and care of the Equipment and will enter into any such maintenance contract with a manufacturer/supplier to the satisfaction of the Lessor. An undertaking letter to be taken from Lessee for the same.</p>

	Statutory Permissions: All requisite permissions for installation and operation of the asset will be the responsibility of the Lessee.
<i>Duties taxes and other Miscellaneous Charges</i>	<p>The Lessee shall bear and pay any and all stamp duties, costs, taxes and other charges payable on or as a consequence of the definitive documents. If the stamp duty or other such costs are paid for by the Lessor, they shall be reimbursed in full by the Lessee.</p> <p>Any duties, taxes, levies, transportation costs, entry taxes, any kind of bank charges, penalties or contingency etc. on the above equipment from the beginning of lease period till the end of lease period and/or till the sale of equipment but not limited to, shall be borne by the lessee without prejudice to any other rights. Lessee shall indemnify and keep lessor indemnified against any kind of charges incurred with respect to lease transaction along with the charges on the amount remaining unpaid to the satisfaction of the lessor. Way bills shall be provided by the lessee as and when required.</p> <p>The Lessee agrees to reimburse the Lessor for all costs incurred in connection with bank charges, commissions, confirming and advisory charges, Forex forward cover charges and all other related costs. Any such expenses incurred by the Lessor shall, within three (3) Business Days of receipt of notice of demand, be reimbursed to the Lessor by the Lessee.</p>
<i>Purchase Orders (PO)</i>	<p>SFSPL (Lessor) will raise a PO on the vendor on receipt of the purchase requisition from Bombay Coated and Special Steels Pvt Ltd.(Lessee) and make the requisite advance payment in favour of supplier for the asset cost. Supplier will be communicated in writing to raise the Tax Invoice/ invoice in favour of SFSPL along with other shipping documents.</p> <p>In the event of any advance payment which has been made by Bombay Coated and Special Steels Pvt Ltd to the vendor(s), SFSPL may "assume" such Pos through an Assumption Letter which would need to be accepted by Bombay Coated and Special Steels Pvt Ltd and vendor.</p>
<i>Other Conditions</i>	<ol style="list-style-type: none"> Disclosure: The parties hereby agree that the Lease proceeds paid by the Lessor to the Supplier would be based on the mutual understanding between the Supplier and the Lessor or as may be instructed by the Lessee to the Lessor. Cross Default: A breach or default by the Lessee of any covenant or other term or condition contained in any of the Lease Rental Schedule, shall, at the option of the Lessor, be considered a default under all the Lease Rental Schedules, in which event the Lessor shall be entitled (but in no event required) to apply all rights and remedies of the Lessor under the terms of Master Lease Agreement to all the other Lease Rental Schedules. Each of the Lease Rental Schedules will be cross-defaulted with each other and with all other existing and future Lease Rental Schedules contracted by the Lessee with the Lessor. Import and Customs Clearance: In the event the Lease occasions the import of the Equipments, the Lessee will reimburse the Lessor for all costs incurred by the Lessor related to the goods and possession for management of all administration, transportation, insurance and installation and commissioning of the Equipments. Transfer and Assignment: The Lessor may assign any of its rights or grant a security interest in the Equipment and Site to a Secured Party or Assignee without the prior consent of the Lessee. Repossession charges as incurred by the Lessor In case the PDCs/electronic funds transfer are swapped at a later date, swapping charges at Rs 100 per leaflet/electronic funds transfer plus applicable taxes as the case maybe The Lessor (either by itself or by its authorised agents) shall be

	<p>authorized to inspect the assets at any reasonable time upon the Lessor giving 24 (twenty four) hours prior notice to the Lessee and the Lessee shall have no objection to the same</p> <p>8. Lessee to deposit the TDS as per the Lease Rental schedule and provide the proof to Lessor</p> <p>9. Forex: In the event the Lease occasion payment to the Vendor in a foreign currency, the Lessor may hedge any forex required to make payments to the Vendor (if applicable). Any charges (Forex and others) incurred over and above the Lease Facility value stated as per Lease Schedule would be borne by the Lessee and will be payable within three (3) Business Days of the date of Lessor disbursement. The reference rate taken for hedging of forex is stated in the Lease Schedule.</p> <p>Conditions related to Forex:</p> <ol style="list-style-type: none"> 1. The lessee agrees to bear the risk of all fluctuations in Foreign Exchange between the dates of order placement, opening of the L/C and negotiations of documents under the L/C till payment of LC. 2. The Lessor will suitably book a foreign exchange forward cover. The Lessee will reimburse foreign exchange forward cover charges to the lessor. 3. In case of a foreign exchange forward cover rollover on account of amendment in LC. The lessee agrees for the following <ol style="list-style-type: none"> a. In Case of a Loss on rollover of contract: The Lessee agrees to immediately reimburse the Loss b. In Case of a gain on rollover of contract: The Lessee agrees that this would be adjusted towards final LC retirement.
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Authority: The Lessee irrevocably acknowledges and agrees that the forwarding of this Lease Schedule for acceptance by Lessor shall constitute an irrevocable authority to the Lessor to pay the Vendor of the Equipment referred to in this Lease Schedule in order for the Lessor to procure that Equipment.

The Lessee and the Guarantor are required to note that :

If there is a default in making payment of Rental or interest or any other amount wholly or partly levied by the Lessor on or before due date, then such overdue account shall be classified as **SMA (Special Mention account)** or **NPA (Non-performing asset)** as per RBI regulations as indicated in below :

Over due	Classification
For a period upto 30 days	SMA-0
For a period more than 30 days and upto 60 days	SMA-1
For a period more than 60 days and upto 90 days	SMA-2
For a period more than 90 days	NPA

*Upgradation of accounts classified as NPAs

Account once classified as NPA can be upgraded as standard only after entire arrears of rental, interest and any other amount are paid by the Lessee.

Illustration for Classification of Account as SMA/NPA for easy reference:

If Due date of a account repayment is April 05, 202X, then indicative SMA/NPA classification shall be as follows:

Overdue period of Rental / Interest / Any other amount	SMA/NPA Classification SMA/NPA Classification date Category	SMA/NPA Classification date
Upto 30 days	SMA-0	April 05, 202X

More than 30 days and upto 60 days	SMA-1	May 05, 202X
More than 60 days and upto 90 days	SMA-2	June 04, 202X
Over 90 days	NPA	July 04, 202X

If due date of a account is April 05, 202X, and full dues are not received by the Lessor on or before this date, the date of overdue shall be April 05, 202X and this account shall be **tagged as SMA-0**.

If the account continues to remain overdue then this account shall be **tagged as SMA-1** on May 05, 202X i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be May 05, 202X.

If the account continues to remain overdue, it shall be **tagged as SMA-2** on June 04, 202X i.e. upon completion of 60 days of being continuously overdue. Accordingly, the date of SMA-2 classification for that account shall be June 04, 202X.

Similarly, if the account continues to remain overdue further, it shall be classified as **NPA** on July 04, 202X.

SIGNED, SEALED AND DELIVERED for and on behalf of Lessee	SIGNED, SEALED AND DELIVERED for and on behalf of Lessor
By: Name: Designation:	By: Name: Designation:
SIGNED, SEALED AND DELIVERED for and on behalf of Guarantor	
By: Name: Designation:	

Lease Rental Schedule

(Please refer Lease schedule no.A10381128)

The Lessee/s and the Guarantor/s agree to be bound by the Lease Rental Schedule in terms of the repayment dates mentioned therein provided to the Lessee by the Lessor after the execution of the Master Lease Agreement and the respective Lease Schedule

Rental No	Rental Amount	GST - 18%	TDS - 2%	Cheque amount
0	1,915,527	344,795	38,311	2,222,011
1	780,914	140,565	15,618	905,861
2	780,914	140,565	15,618	905,861
3	780,914	140,565	15,618	905,861
4	780,914	140,565	15,618	905,861
5	780,914	140,565	15,618	905,861
6	780,914	140,565	15,618	905,861
7	780,914	140,565	15,618	905,861
8	780,914	140,565	15,618	905,861
9	780,914	140,565	15,618	905,861
10	780,914	140,565	15,618	905,861
11	780,914	140,565	15,618	905,861
12	780,914	140,565	15,618	905,861
13	780,914	140,565	15,618	905,861
14	780,914	140,565	15,618	905,861
15	780,914	140,565	15,618	905,861
16	780,914	140,565	15,618	905,861
17	780,914	140,565	15,618	905,861
18	780,914	140,565	15,618	905,861
19	780,914	140,565	15,618	905,861
20	780,914	140,565	15,618	905,861
21	780,914	140,565	15,618	905,861
22	780,914	140,565	15,618	905,861
23	780,914	140,565	15,618	905,861
24	780,914	140,565	15,618	905,861
25	780,914	140,565	15,618	905,861
26	780,914	140,565	15,618	905,861
27	780,914	140,565	15,618	905,861
28	780,914	140,565	15,618	905,861
29	780,914	140,565	15,618	905,861
30	780,914	140,565	15,618	905,861
31	780,914	140,565	15,618	905,861
32	780,914	140,565	15,618	905,861
33	780,914	140,565	15,618	905,861
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36	780,914	140,565	15,618	905,861
37	780,914	140,565	15,618	905,861
38	780,914	140,565	15,618	905,861
39	780,914	140,565	15,618	905,861
40	780,914	140,565	15,618	905,861
41	780,914	140,565	15,618	905,861
42	780,914	140,565	15,618	905,861
43	780,914	140,565	15,618	905,861
44	780,914	140,565	15,618	905,861
45	780,914	140,565	15,618	905,861
46	780,914	140,565	15,618	905,861
47	780,914	140,565	15,618	905,861
48	780,914	140,565	15,618	905,861
49	780,914	140,565	15,618	905,861
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54	780,914	140,565	15,618	905,861
55	780,914	140,565	15,618	905,861
56	780,914	140,565	15,618	905,861
57	780,914	140,565	15,618	905,861
58	780,914	140,565	15,618	905,861
59	780,914	140,565	15,618	905,861
60	780,914	140,565	15,618	905,861

Lessee will pay to the Lessor the Lease Instalments, specified above, together with an amount equal to all Taxes and any other taxes levied on or with respect to the Equipment on each Payment Date. All payments in terms of this Agreement and any Lease Schedule shall be made without deductions, set off, adjustment or cross claims of any kind, and shall be free of exchange, bank costs and other charges.

For and behalf of the Lessee
Bombay Coated and Special Steels Pvt Ltd

Authorised Signatory

Name:

Term Sheet

BOMBAY COATED AND SPECIAL STEELS
PRIVATE LIMITED
401, ROYAL CHAMBERS, PLOT NO.86
OPP CLUB MILLENIUM, GULMOHAR ROAD
JVPD SCHEME, VILEPARLE WEST, Mumbai -
400058
Maharashtra

Name Vinay Yadav
Department Sales
Telephone +91 9702561574
E-mail vinay.yadav@siemens.com
Date 5 Aug 2024
Int Ref No: 10377841-1

Dear Sir/s,

With reference to your request for lease facility we have the pleasure of offering the following lease facility subject to the key terms and conditions set out in 'Annexure – Terms and Conditions' in this letter. Please note that this Term Sheet is non-binding and Siemens Financial Services Private Limited reserves the right to recall the letter at any given point of time without assigning any reasons whatsoever. The offer of the lease facility mentioned in this Term Sheet is subject to the execution of a definitive Lease Agreement and satisfaction of conditions precedent of such Agreement.

Acceptance to this Term Sheet should be communicated by way of signature of a duly authorised representative of the Lessee within 14 days from the issuance date of this letter. In the case of any delay in the execution of the definitive documentation, you will have to approach us for a renewal of the lease facility. You are requested to call on us with prior intimation for execution of the definitive documents.

Please return either the original or a copy of this letter, bearing an original signature of a duly authorized signatory on behalf of the Lessee and also by any proposed guarantor/s of the lease facility, as acceptance of the terms and conditions contained herein.

Yours faithfully,
For and on behalf of **Siemens Financial Services Pvt. Ltd.**

eSigned using Aadhaar
(Leegality.com - KSMhST4)
Debayan Maiti

Date: Tue Aug 06 22:15:00 IST

Authorised Signatory

Date: 5 Aug 2024

eSigned using Aadhaar
(Leegality.com - KSMhST4)
Mayur Talreja

Date: Wed Aug 07 10:19:44 IST
2024

Authorised Signatory

Date: 5 Aug 2024

We accept
For and on behalf of BOMBAY COATED AND SPECIAL
STEELS PRIVATE LIMITED

eSigned using Aadhaar
(Leegality.com - KSMhST4)
Bombay Coated and Special Steels
Pvt Ltd'

Name: Date: Wed Aug 07 06:05:59 IST 2024

Designation:

Date:

eSigned using Aadhaar
(Leegality.com - KSMhST4)
Bhawna Nitin Gupta

Date: Wed Aug 07 15:00:14 IST
2024

Name:

Designation:

Date:

eSigned using Aadhaar
(Leegality.com - KSMhST4)
Nitin Vijaykumar Gupta

Date: Thu Aug 08 16:53:49 IST
2024

Guarantor(s)

eSigned using Aadhaar
(Leegality.com - KSMhST4)
Vijaykumar Himatrai Gupta

Date: Wed Aug 07 15:05:11 IST
2024

ANNEXURE

Int Ref No: 10377841-1

Terms and Conditions:

Owner /Lessor	Siemens Financial Services Private Limited (hereinafter referred to as the owner / lessor)
Lessee	BOMBAY COATED AND SPECIAL STEELS PRIVATE LIMITED (hereinafter referred to as the lessee)
Equipment	As per the Annexure - Asset Details
Vendor	As per the Annexure - Asset Details
Location of Asset	As per the Annexure - Asset Details
Security Deposit	INR 820,000 (Rupees Eight Hundred Twenty Thousand and Zero Paise Only) to be paid by the Lessee.
Security Deposit Details	<p>The value of the Security Deposit will be payable by the Lessee to the Lessor prior to the placement of any Lessor PO on the Vendor or issuance of any payment by the Lessor to the Vendor, whichever occurs first.</p> <p>The value of the Security Deposit shall be returned to the Lessee at the end of the Term only upon Lessor certification that the Lessee is in due discharge of all its obligations under the Lease Agreement.</p> <p>The Lessor may at its discretion, appropriate any or all amounts, out of the Security Deposit to be adjusted against any amount remitted by the Lessor to the Vendor as advance payments as detailed in such invoice issued by the Vendor to Lessor; if such Vendor fails to deliver the Equipment. The Lessee agrees that it shall have no cause of action against the Lessor.</p>
Advance Rentals	INR 410,000 (Rupees Four Hundred Ten Thousand and Zero Paise Only) exclusive of duties and taxes to be paid by Lessee as advance rental.
Advance Rental Details	<p>Any advance or part payment made by Lessee against the value of the above advance rental values shall be treated as a payment made on behalf of SFSPL to the respective vendor and documented in an "Assumption Letter". In such case, Lessee is liable to pay only the balance of the advance rental value to SFSPL at the time advance rental falls due. In case surplus payment has been made, the balance payment will be remitted to Lessee post asset delivery.</p> <p>The value of any Advance Rental sum due to SFSPL shall be payable prior to the placement of any SFSPL PO on the respective Vendors.</p>
Lease Term	60 Months from the date of commencement of lease.
Rentals	<p>As per the lease rental schedule (Lease rentals are exclusive of all taxes) Goods and Service Tax is to be borne and paid by the Lessee at applicable rate. Rental payments are fixed for the Term of the Agreement. Rentals are due monthly in arrears. Any delay in the payment of the rentals shall attract Default Interest on the rentals due but unpaid at the Default Interest rate mentioned in the Lease Schedule.</p> <p>Rentals are to be paid through Post Dated Cheques (Payable at Par & CTS 2010 Compliant)</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet.</p> <p>The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment. For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p>
Processing Fees	One time non refundable processing fee of INR 20,500 along with applicable taxes payable by the lessee.
Installation Costs	Will be on account of lessee.
Interest on Late Payment	<p>The Lessee shall pay the Lessor as interest 3% per month on the amount of the monthly rentals which remains unpaid on the due date for payment of rentals.</p> <p>Cheque Dishonour Fees of an amount of INR 1,000 (plus applicable taxes) for each dishonoured cheque and of an amount of INR 2,500 (plus applicable taxes) for each representation of dishonoured cheque.</p> <p>Dishonour fees of electronic funds transfer of INR 1,000/- plus applicable taxes.</p>
Commitment Charges	Commitment Charges (plus applicable taxes) will be payable at 14% on the amount disbursed by the Lessor from the date of disbursement till the date of Commencement of the Lease Schedule, payable monthly in arrears.
Insurance	The equipment is required to be insured throughout the period of the lease including the shipping/transit period and the transportation of the equipment post customs

ANNEXURE

Int Ref No: 10377841-1

Terms and Conditions:

	<p>clearance.</p> <p>In accordance with the terms of supply by the Vendor, the Lessee shall maintain and provide proof of adequate and comprehensive insurance cover for the Equipment against the risk of destruction, loss, burglary, theft, fire or flood as well as against all other similar risks for an amount equal to the full insurable value of the Equipment with a reputable insurer approved by the Lessor. Any premium paid by the Lessor and any costs, charges and expenses incurred by the Lessor shall within three (3) Business Days of receipt of notice of demand be reimbursed to the Lessor by the Lessee.</p> <p>The insurance policy shall be taken, in the name of the Lessor as the 'Owner' (wherever applicable) and "First Loss Payee" and the name of the Lessee as the 'Lessee' for the Parties respective interests.</p>
Documents	<p>Personal guarantees of Mr. Vijaykumar Gupta, Mr. Nitin Vijaykumar Gupta and Ms. Bhawna Nitin Gupta</p> <p>Margin money paid receipt</p> <p>Bank statement / Proof of advance payment</p> <p>Original Invoice</p> <p>Insurance Certificate / Policy - Deferral of 30 days</p>
Duties, Taxes and other miscellaneous charges	<p>The Lessee shall bear and pay any and all stamp duties, costs, taxes and other charges payable on or as a consequence of the definitive documents. If the stamp duty or other such costs are paid for by the Lessor, they shall be reimbursed in full by the Lessee.</p> <p>Any duties, taxes, levies, transportation costs, any kind of bank charges, penalties or contingency etc. on the above equipment from the beginning of lease period till the end of lease period and/or till the sale of equipment but not limited to, shall be borne by the lessee without prejudice to any other rights. Lessee shall indemnify and keep lessor indemnified against any kind of charges incurred with respect to lease transaction along with the charges on the amount remaining unpaid to the satisfaction of the lessor. Way bills shall be provided by the lessee as and when required.</p> <p>The Lessee agrees to reimburse the Lessor for all costs incurred in connection with bank charges, commissions, confirming and advisory charges, Forex forward cover charges and all other related costs. Any such expenses incurred by the Lessor shall, within three (3) Business Days of receipt of notice of demand, be reimbursed to the Lessor by the Lessee.</p>
Responsibilities of Lessee	<p>Costs: The cost for mobilization / de-mobilization of the equipment (s) will be to lessee's account. Any other expenses in relation to operation, AMC, repairs, maintenance, up-keep, safe custody, etc. of the equipment will also be to the account of the lessee.</p> <p>Operations, Maintenance & Safe Keeping: Lessee would be responsible for proper operations, up-keep, and safe custody and care of the equipments under this lease and enter into maintenance contract with manufacturer/supplier to the satisfaction of lessor.</p> <p>Statutory permissions: All requisite permissions for installation and operation of the asset will be the responsibility of the lessee.</p> <p>Insurance: Lessee to ensure adequate insurance is maintained on the equipment throughout the facility period.</p>
End of Tenor	<p>Below are the end of term options:</p> <ol style="list-style-type: none"> 1) Buy Equipment at Fair Market Value (FMV) at end of Lease Tenure 2) Renew the Lease for Secondary Lease Period 3) Return the Equipment to the Lessor in a condition as agreed with the

ANNEXURE

Int Ref No: 10377841-1

Terms and Conditions:

	<p>Lessor</p> <p>The Lessee should mandatorily confirm in writing 6 months in advance, the intention to exercise End of Tenor options.</p> <p>In case the lessee exercises the option of return of the assets to Lessor, Lessee to pay ₹ 410,000/- + GST as Return Fee & ₹ 410,000/- + GST as Refurbishment fees.</p>
Early Termination Period	Early Termination Period will commence upon expiry of 12 months of the Lease Term.
Early Termination	The Lessee may terminate the Lease in full prior to the anticipated end of Term by giving a notice of atleast three (3) months to the Lessor only upon commencement of the Early Termination Period. To compute the amount to be prepaid, the sum of all outstanding payments due by the Lessee to the Lessor ("original payable") shall be discounted at the Penal Discounting Rate; discounting being on monthly rests, for the period expiring between the date of prepayment and the date of the original payable.
Penal Discount Rate	In the event of Early Settlement or Default a Penal Discounting Rate of "8%" to be used for calculating the present value of all outstanding rentals due to the Lessor.
Event of Default	In the event of Default, the Lessee shall be liable to pay the Lessor the NPV of the sum of due & unpaid lease rentals (discounted at Penal Rate as specified) in addition to return penalty (as specified) plus applicable taxes.
Purchase Orders	Lessor will raise a PO on the Vendor(s) on receipt of the purchase requisition from and make the requisite advance payment of the asset cost to the suppliers. Suppliers will be communicated in writing to raise the Tax Invoice in favour of Lessor along with other shipping documents. In the event that any advance payment has been made by the Lessee against PO raised on the Vendor, Lessor may "assume" such PO(s) through use of an Assumption Letter.
Other Conditions	<p>Disclosure: The parties hereby agree that the Lease proceeds paid by the Lessor to the Supplier would be based on the mutual understanding between the Supplier and the Lessor or as may be instructed by the Lessee to the Lessor.</p> <p>Cross Default: A breach or default by the Lessee of any covenant or other term or condition contained in any of the Lease Rental Schedule, shall, at the option of the Lessor, be considered a default under all the Lease Rental Schedules, in which event the Lessor shall be entitled (but in no event required) to apply all rights and remedies of the Lessor under the terms of Master Lease Agreement to all the other Lease Rental Schedules. Each of the Lease Rental Schedules will be cross-defaulted with each other and with all other existing and future Lease Rental Schedules contracted by the Lessee with the Lessor.</p> <p>Repossession charges as incurred by the Lessor</p> <p>In case the PDCs/electronic funds transfer are swapped at a later date, swapping charges at Rs 100 per leaflet/electronic funds transfer plus taxes will be applicable as the case maybe.</p> <p>The Lessor (either by itself or by its authorised agents) shall be authorized to inspect the Equipment at any reasonable time upon the Lessor giving 24 (twenty four) hours prior notice to the Lessee and the Lessee shall have no objection to the same.</p> <p>Lessee to deposit the TDS as per the Lease Rental schedule and provide the proof to Lessor.</p> <p>Import and Custom Clearance: In the event the Lease occasions the import of the Equipments, the Lessee will reimburse the Lessor for all costs incurred by the Lessor related to the goods and possession for management of all administration, transportation, insurance and installation and commissioning of the Equipments.</p> <p>Forex: In the event the Lease occasion payment to the Vendor in a foreign currency, the Lessor may hedge any forex required to make payments to the Vendor (if applicable). Any charges (Forex and others) incurred over and above the Lease Facility value stated as per Lease Schedule would be borne by the Lessee and will be payable</p>

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Terms and Conditions:

	<p>within three (3) Business Days of the date of Lessor disbursement. The reference rate taken for hedging of forex is stated in the Lease Schedule</p> <p>Transfer and Assignment: The Lessor may assign any of its rights or grant a security interest in the Equipment and site to a secured party or assignee without the prior consent of Lessee.</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet. The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment. For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p> <p>Other standard documents to be collected: Duly Executed Master Lease Agreement (together with supporting lease schedules) Documentation confirming comprehensive insurance in favor of Lessor including transit insurance Acceptance Note from Lessee to Lessor Payment in favor of the lessor for the advance payment amount before issuance of PO to vendor or any advance paid by lessee to supplier to be adjusted against security deposit Lessor will have right to perform for periodical inspection of all equipments during the term of the lease End use location confirmation to be documented within 30 days of disbursement TCS as applicable will be paid by Lessor to Supplier Any other document as required by Lessor</p>
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The contents of this term-sheet are subject to execution of definitive lease documentation by the Lessor and Lessee mentioned herein.

Notwithstanding anything contained herein above, this is indicative offer only. SFSPL reserves the right at any time, to revoke or cancel the facility or offers sanctioned and / or vary, alter, modify or rescind, amend or change any one or more of the terms and conditions of the facility, at SFSPL's discretion, with such notice as SFSPL may deem reasonable and without assigning any reason.

ANNEXURE - Asset Details

Int Ref No: 10377841-1

S. No.	Equipment	Qty	Supplier	Manufacturer	End User and Equipment Location
1	DOUBLE GIRDER EOT CRANE 32MT, Span-22.534 Mtr., Height- 9Mtr	1	GAYATRI CONSTRUCTION MACHINERY	GAYATRI CONSTRUCTION MACHINERY	BOMBAY COATED AND SPECIAL STEELS PRIVATE LIMITED PLOT NO. SP7-356, RIICO INDUSTRIAL AREA GHILOTH Shahjahanpur Industrial Area,, ALWAR - 301706. Rajasthan
2	DOUBLE GIRDER EOT CRANE 10 MT,,Span-15.889 Mtr.,Height-9 Mtr	1	GAYATRI CONSTRUCTION MACHINERY	GAYATRI CONSTRUCTION MACHINERY	

MASTER LEASE AGREEMENT

THIS MASTER LEASE AGREEMENT (this *Agreement*) as dated in Lease Schedule is executed in the place of execution as specified in Lease Schedule by and between:

- (1) The Lessee as described in Lease Schedule;
- (2) The Guarantor(s) as described in Lease Schedule; and
- (3) **SIEMENS FINANCIAL SERVICES PRIVATE LIMITED**, a company incorporated under the laws of India with its registered office at Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030 (the *Lessor*, which expression shall, unless it be repugnant to the context or meaning thereof, includes its successors and assigns).

The Lessee, Guarantor and the Lessor shall hereinafter be individually referred to as "**Party**" and collectively as "**Parties**", as the context may require.

WHEREAS

- (1) Upon the request of the Lessee, the Lessor has agreed to provide the Equipment on lease for a fixed term to the Lessee in accordance with certain terms and conditions set out herein.
- (2) The Lessor shall enter into a separate Lease Schedule with the Lessee in relation to the lease of each particular Equipment.

NOW THIS AGREEMENT WITNESSES THAT THE LESSEE HEREBY AGREES WITH, AND UNDERTAKES TO, THE LESSOR AS FOLLOWS:

1. DEFINITIONS AND CONSTRUCTION

1.1 *Definitions*

In this Agreement:

Affiliate means in relation to any person which is a body corporate, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company; and in relation to any person which is an individual, the relatives of such person as defined by the Companies Act 2013.

Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in Mumbai.

Change of Control in relation to any Party, and only that Party, means the acquisition, directly or indirectly, of any right by any person or group of persons (acting in concert) whether by way of, or consequent upon acquisition of shares, voting rights or otherwise, the exercise of which would entitle such other person or group of persons to exercise Control over such Party.

"Commitment Charges" means the charges payable by the Lessee to the Lessor from the date of disbursement (part or full) till the date of commencement of Lease rentals at the rates as mentioned in the Lease Schedule.

Control with respect to any person, shall mean: (a) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than one-half of the directors or other individuals exercising similar authority with respect to such person, (b) the possession, directly or indirectly, of a voting interest of more than 50 % of the voting rights of such person.

Default means an Event of Default or any event or circumstance specified in the Agreement which would (with the expiry of a grace period, the giving of notice, the making of any determination under this Agreement or any combination of any of the foregoing) be an Event of Default.

“Deliver” with all its cognate expressions shall be taken to include (a) where Equipment is in a deliverable state, endorsement of any document of delivery, or giving of a Delivery Order; (b) handing over of disks, tapes, drive or storage media containing installation files, or giving of any password, key or other authorization to access any Equipment in electronic format; (c) constructive delivery, that is, where the Equipment is already in possession of Lessee, Lessee agreeing to hold the Equipment in terms of this agreement

Equipment means the equipment described in each Lease Schedule and where appropriate, inclusive of any software, Supplier Services, or other support provided with Equipment, and includes any part of that Equipment or any substituted Equipment.

Financial Indebtedness means any indebtedness for or in respect of;

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance loan or dematerialised equivalent;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;
- (g) any amount of any liability under an advance or deferred purchase agreement if (i) one of the primary reasons behind entering into this Agreement is to raise finance or (ii) this Agreement is in respect of the supply of assets or services and payment is due more than one hundred and twenty (120) days after the draft of supply.
- (h) Any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; and
- (i) The amount of any liability in respect of any guarantee for any of the terms referred to paragraphs (a) to (h) above.

GAAP means generally accepted accounting principles in India.

Group means the Lessee and its Subsidiaries from time to time.

Holding Company means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

Indirect Tax means goods and service tax and any other tax of a similar nature wherever charged.

Manufacturer means the manufacturer of the relevant Equipment.

Material Adverse Change means any event or circumstance which has or, in the reasonable opinion of the Lessor, may cause a material adverse change in, or material adverse effect on:

- (a) the business, operations or financial condition of the Lessee; or
- (b) the ability of the Lessee to perform or comply with its obligations under this Agreement and any Lease Schedule, or
- (c) the validity, legality or enforceability of this Agreement and any Lease Schedule.

Original Financial Statements means the audited consolidated financial statements of the Group submitted by the Lessee to the Lessor.

PDCs means post dated cheques.

Premises means the premises where the Equipment is to be kept by the Lessee as set out in the applicable Lease Schedule.

Supplier means the supplier of the relevant Equipment.

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

Tax Deduction means a deduction or withholding for or on account of Tax from a payment under this Agreement.

1.2 *Construction*

- (a) Unless the contrary intention appears, any reference in this Agreement to:
 - (i) any Party or any person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (ii) the **Agreement** also includes the Lease Schedule and all other documents executed in pursuance to this Agreement;
 - (iii) a **financial statement** includes the notes to that financial statement;
- (b) Unless the contrary intention appears:
 - (i) if there is an inconsistency between this Agreement and any other document, this Agreement will prevail;
 - (ii) if there is an inconsistency between this Agreement and a Lease Schedule, the terms of that Lease Schedule will prevail.

2. THE LEASE

2.1 *Leasing of Equipment*

- a) From time to time, the Lessee may request the Lessor to lease the Equipment to it by delivering to the Lessor a completed Lease Schedule signed by the authorized signatory / ies of and on behalf of the Lessee. Lessee acknowledges that by forwarding a Lease Schedule for acceptance by Lessor, Lessee authorises Lessor to acquire the Equipment for the purpose of leasing hereunder, from the Supplier identified by Lessee, with specifications, and upon terms as detailed out in the proforma invoice.
- b) The Lessor may in its absolute discretion either accept or reject the request to lease the Equipment to the Lessee.
- c) Parties have stipulated the amount mentioned in the Lease Schedule as the Equipment Cost accepting the same to be the actual cost incurred by Lessor. However, if actual cost stands increased for any reason at any time, such actual cost shall substitute the amount specified in the Lease Schedule effective from Commencement Date.
- d) If the Lessor elects to accept the Lessee's request, the Lessor will indicate acceptance by counter-signing and returning a copy of the Lease Schedule to the Lessee.
- e) If the Equipment is delivered to the Lessee before the Lessor accepts the Lease Schedule, the Lessee must in any event comply with the provisions of this Agreement relating to care, insurance and use of the Equipment.

- f) Lessee shall pay all duties, taxes and relevant charges applicable on import of Equipment from the port of entry prior to customs clearance, till the Equipment reaches Lessee's site including but not limited to customs duties levied on clearance of goods; any liability incurred to pay such obligations will not preclude Lessee from discharging all obligations under this agreement.

2.2 *Term*

Subject to the provisions of this Agreement, in respect of each Lease Schedule, the Term starts on the first Payment Date as stated in the Lease Schedule.

2.3 *End of Lease Term*

The Lessee shall give the Lessor a written notice six (6) months prior to the expiry of the Lease Term, expressing desire to terminate and return the Equipment at the end of the Lease Term in accordance with this Agreement.

The following conditions will apply if the Lessee purchases the Equipment at the end of Lease Term from the Lessor:

- a) The Lessee shall not sell, export or re-export, directly or indirectly, to the Russian Federation or Belarus or for use in the Russian Federation or Belarus, any Equipment under or in connection with this Agreement and corresponding Lease Schedule (including, but not limited to, hardware, software, technology and corresponding documentation)
- b) The Lessee shall undertake its best efforts to ensure that the purpose of paragraph (1) is not frustrated by any third parties further down the commercial chain, including by possible resellers.
- c) The Lessee shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of paragraph (1).
- d) Any violation of paragraphs (1), (2) or (3) shall constitute a material breach of an essential element of this Agreement, and the Lessor shall be entitled to seek appropriate remedies, including, but not limited to:
 - request a plan to remedy the infringement,
 - claim penalties in the amount of the price of the re-exported Equipment,
 - rescind the Agreement,
 - suspend any of its business relationships with the Lessee and/or its Affiliate, until the breach of paragraph 1 is remedied; and/or
 - terminate the Agreement
- e) The Lessee shall immediately inform the Lessor about any problems in applying paragraphs (1), (2) or (3), including any relevant activities by third parties that could frustrate the purpose of paragraph (1). The Lessee shall make available to Lessor information concerning compliance with the obligations under paragraph (1), (2) and (3) within two weeks of the simple request of such information.
- f) Lessee will indemnify and hold harmless the Lessor, its affiliates, sub-contractors, and their representatives, against any claims, damages, fines and costs (including attorney's fees and expenses) relating in any way to Lessee's non-compliance with paragraphs (1), (2), (3) or (5)

2.4 *Automatic Extension*

The Lessee agrees that, unless the Lessor otherwise notifies to the Lessee in writing, the Lease Term will be automatically extended for a further term of six (6) months on the same terms and conditions prevailing at end of the Term if the Lessee fails (i) to give a written

notice to the Lessor pursuant to this Agreement or (ii) to return the Equipment to the Lessor on the expiry of the Lease Term in accordance with this Agreement.

In case of flexible or changing Lease Instalments, each Lease Instalment during the extension period will be equal to the sum of all instalments, inclusive of all down payments and extra instalments, due from the first Payment Date to the end of the original Lease Term of the relevant Lease Schedule divided by the number of Lease Instalments due during the original Term of the relevant Lease Schedule.

2.5 *Early Termination*

Early Termination Period will commence upon expiry of 12 months of the Lease Term. In case the Parties have agreed on an early termination right in a Lease Schedule, the Lessee has the right to terminate that Lease Schedule with three month's prior written notice to the Lessor (the **Early Termination Notice**) date on which the early termination would become effective (such date being the **Early Termination Date**) falls within the Early Termination Period as set out in the relevant Lease Schedule.

Provided that if the Lessee terminates the Lease Schedule in accordance with this Agreement it shall (i) return the Equipment to the Lessor in accordance with this Agreement on the Early Termination Date and (ii) pay the Early Termination Payment as set out in the Lease Schedule to the Lessor. The Early Termination Penalty shall be due and payable on the date of the Early Termination Notice.

2.6 Advance Payment to the Supplier

In the event the Lessor is required to make any advance payments to Supplier, the same shall be subject to the Commitment Charges as set out in the Lease Schedule. Commitment Charges shall be payable on amount(s) disbursed, from the date of disbursement to the date of Commencement of the Lease. The Lessor makes no representation as to the time taken in Delivery of the Equipment and the Lessee must ensure that the Equipment is delivered by the Supplier within such time as may be stipulated by the Lessor. For this purpose, time is the essence of this Agreement.

2.7 *Revocation of the Agreement to lease*

- a) Notwithstanding anything contained hereunder and without any prejudice to such further or other conditions in the letter sanctioning lease, if any, the agreement of the Lessor to lease the Equipment to the Lessee shall, at the option of the Lessor exercised at any time before the commencement of the lease, be revocable, in the following circumstances:-
 - i. if the Lessee makes any mis-statement in furnishing or causing to be furnished any information to the Lessor that might have been used by the Lessor for any purpose pertaining to this agreement to lease, whether such mis-statement formed the basis of the agreement or not;
 - ii. if the Lessee's financial position as known at the time of the execution of the agreement undergoes adverse material change of the nature stated hereunder, or any other material change takes place in the corporate character or financial position of the Lessee, or any material change occurs or any assessment of the Lessee's credit quality, or the value and quality of the asset under adverse change.
- b) It is agreed that no claim of any nature whatsoever shall lie against the Lessor in the event of any revocation of the Agreement hereunder, or hereinbefore.
- c) In the event of such revocation, the Lessor may, at his discretion, acquire the Equipment and deal with it in such manner as the Lessor may choose, or the Lessor may cancel the order for acquisition, and claim the refund of any advances made on the Lessee's behalf from the Supplier and in either event, claim from the Lessee the whole of the loss and all costs suffered.

3. SECURITY DEPOSIT

3.1 At the inception of this Agreement Lessee will pay Lessor the amount mentioned in the applicable Lease Schedule as and by way of Security Deposit ("Security Deposit") to ensure due

compliance of the terms and conditions of this agreement including the return of the Equipment by Lessee at the end of the Lease term.

3.2 Lessor may at Lessor's discretion, appropriate any amount or amounts from time to time, out of Security Deposit to be adjusted against any amount fallen due under this agreement but not paid by Lessee, and to that extent, the Security Deposit shall be deemed to have fallen in deficit.

3.3 Lessor may require Lessee by notice to immediately make good any deficit in Security Deposit. Any such deficit shall, on the date of notification by Lessor, be deemed to be amount payable by Lessee hereunder.

3.4 The Security Deposit shall be refundable at the termination of the agreement, provided Lessee have not defaulted under any of the terms and conditions of the Agreement and the Lease Schedule. From the amount to be so refundable, Lessor shall be entitled to make the following deductions:

- a) All sums remaining unpaid by Lessee;
- b) As estimated amount on account of sums payable by Lessee the exact amount whereof is not ascertainable at the time of such refund;
- c) Where, in view of the continuing indemnities provided by Lessee hereunder or for any other reason, it is likely that any liability on Lessee hereunder shall arise in future, Lessor may retain such part of the deposit as is necessary to take care of such liability.

4. LEASE INSTALMENTS

4.1 Lease Instalments

In respect of each Lease Schedule arising under this Agreement, the Lessee will pay to the Lessor the Lease Instalments, specified in the applicable Lease Schedule, together with an amount equal to all Taxes and any other taxes levied on or with respect to the Equipment on each Payment Date. All payments in terms of this Agreement and any Lease Schedule shall be made without deductions, set off, adjustment or cross claims of any kind, and shall be free of exchange, bank costs and other charges.

4.2 Payment by PDCs electronic instructions

If agreed in a Lease Schedule, the Lessee shall pay all Lease Instalments due to the Lessor under that Lease Schedule in by providing PDCs or electronic instructions in amounts equal to each Lease Instalment set out in that Lease Schedule in favour of the Lessor. The Lessee agrees that it may be asked to replace such PDCs or electronic instructions with other duly made out PDCs or electronic instructions in favour of the Lessor as may be required by the Lessor at its sole discretion.

4.3 Interim Rent

If the Commencement Date under a Lease Schedule is not also the first Payment Date under that Lease Schedule, then:

- a) the Lessee will also lease the Equipment from the Lessor for the interim period between the Commencement Date and the first Payment Date ("Interim Period"); and
- b) the Lessee will pay to the Lessor interim rent for the Interim Period as mentioned in the Lease Schedule.

It is clarified that the amounts payable as interim rent for the Interim Period are in addition to the Lease Instalments for the Term mentioned in the Lease Schedule and the Lessee shall not have the right to deduct these amounts from the Lease Instalments payable to the Lessor.

4.4 No objections

The Lessee's obligation to pay Lease Instalments and other moneys under this Agreement and any Lease Schedule is absolute and unconditional irrespective as to the operation or non-operation of the Equipment. Without limitation, the Lessee's payment obligations will continue notwithstanding any

defect in, breakdown, accident, loss, theft or damage to or non-delivery of, the Equipment and the Lessee shall not be entitled to withhold payment of any Lease Instalment even if any Equipment does not function.

5. GUARANTEE

In consideration of the Lessor leasing the Equipment to the Lessee on payment of Lease Instalments (the Lease) pursuant to the Lease Schedule and the Master Lease Agreement (the Agreement), the Guarantors, jointly and severally agree with the Lessor as follows:

- (a) The Guarantor(s) hereby unconditionally and irrevocably guarantee to the Lessor the due payment by the Lessee of the Lease Instalments and the due payment of all amounts which are or which may at any time hereafter become due and payable by the Lessee to the Lessor under or in connection with the Lease that may be granted by the Lessor (or its assigns) to the Lessee in the future (all of which are hereinafter collectively referred to as the Lessee's Dues).
- (b) In event of the Lessee for any reason omitting, failing or defaulting in making the payment of the Lessee's Dues or any part thereof to the Lessor, the Guarantor(s) irrevocably agree and undertake that on demand by the Lessor, the Guarantor(s) shall without any demur or protest pay to the Lessor the Lessee's Dues in full up to the date of payment.
- (c) Any such demand made by the Lessor on the Guarantor(s) shall be conclusive as regards the correctness of the amount mentioned therein, as having become due and payable by the Lessee to the Lessor, and also conclusive as regards default having been committed by the Lessee in payment of the amount to the Lessor.
- (d) To give effect to this Guarantee, the Lessor shall be at liberty to consider and treat the Guarantor(s) as the principal debtors to the Lessor in respect of all payments guaranteed by the Guarantor(s) to the Lessor (or its assigns) hereunder.

(e) The Guarantors' liability hereunder is joint and several along with the liability of the Lessee and co-extensive with that of the Lessee.

(f) This Guarantee shall be enforceable against the Guarantor(s) notwithstanding that any negotiable instrument may be outstanding at the time when demand is made or proceedings are taken against the Lessee or any security is available for the Lessee's Dues with the Lessor or is sold or sought to be sold by the Lessor.

(g) The Guarantor(s) hereby consent to the Lessor for - (i) making any variance, amendment, change or modification in this Agreement and/or Schedule with the Lessee which the Lessor may deem fit; (ii) varying the terms and conditions of the said Lease (iii) giving time to the Lessee for payment of any sums due from the Lessee; making composition with the Lessee or granting to the Lessee any indulgence; (iv) releasing or parting with any security; and (v) agreeing not to sue the Lessee. The Guarantor(s) hereby waives all the rights available to sureties under sections 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872 and also agree that they shall not be entitled to the benefit of subrogation of any security held by the Lessor until all monies due to the Lessor which are secured are fully repaid and also if the same security is held by the Lessor for any other indebtedness of the Lessee. The Lessor shall be under no liability to marshall in favour of the Guarantor(s) any securities or any funds or assets which the Lessor (or its assigns) may be entitled to receive or upon which the Lessor has a claim.

(h) This Guarantee and the Guarantors' obligations hereunder shall not be affected and/or discharged if due to any circumstances whatsoever the name or the constitution or administration of the Lessee or its undertakings is taken over or nationalised by the Central or the State Government under applicable law or under any law for the time being in force or the Lessee is declared to be a sick industrial unit or relief undertaking or if for any other reason the Lessor is unable to proceed against the Lessee or the Lessee's liability is stayed or suspended or proceedings against the Lessee are stayed or suspended.

6. ACQUISITION OF THE EQUIPMENT

6.1 Lessee as agent

The Lessee shall obtain and accept delivery of the Equipment on behalf of the Lessor as its agent from the Supplier at its own expense and, if required, arrange for its installation at its own expense.

6.2 Lessee's acknowledgment

The Lessee acknowledges that in each case:

- a) the Lessee has selected the Equipment without any assistance from the Lessor, its agents or employees, and the Lessor purchases the Equipment only due to Lessee's request;
- b) Equipment has been selected by Lessee, based on Lessee's own judgment and without in anyway relying on any claim or representation made by Lessor, from a Supplier selected by Lessee, for specifications decided by Lessee and at a price negotiated by Lessee.
- c) Lessee has or shall have examined the Equipment before accepting it and has satisfied himself as to its condition and suitability for Lessee's purpose, and its compliance with any prescribed safety standards.
- d) the Lessor will be liable to pay the purchase price for the Equipment to the Supplier only upon being satisfied with the submission of the required documents by the Lessee;
- e) the Lessor has given no representation or warranty regarding the quality, fitness, safety or suitability of the Equipment, and no person is authorised by the Lessor to do so;
- f) to the full extent permitted by law, all representations and warranties (other than the ones explicitly set out in this Agreement) are excluded by the Lessor and the Lessor is not liable for any damage, injury or loss to any person or property arising from the possession, operation or use of the Equipment;
- g) the Lessee does not have any title to the Equipment;

- h) no agreement or representation has been made by the Lessor or by any other person which will entitle the Lessee to acquire the Equipment at a later date;
- i) the Lessee will contact the Supplier, and not the Lessor, for any collateral warranty required in relation to the Equipment;
- j) if the Equipment includes software:
 - (i) to the extent the Lessor is permitted, the benefit of any license or any rights to use the software for the duration of the Term and the Interim Period (if any) is granted to the Lessee;
 - (ii) the Lessor makes no representation about the software and the Lessee cannot refuse to pay Lease Instalments or make any other claim should the Lessor not be able to grant rights to use that software or should the software be defective or unsuitable; and
 - (iii) the Lessee must return the software to the Lessor with the Equipment at the expiration of the Term or upon the earlier termination of this Agreement, as the case may be.

6.3 *Acknowledgment of delivery*

The Lessee accepts that the delivery of the Equipment has taken place on the date mentioned in the delivery challan, way bill, lorry receipt or any other document authenticating delivery of the Equipment which is submitted to the Lessor by the Lessee.

In case of any cancellation of the delivery order by the Lessee post payment to the Supplier by the Lessor, the Lessor shall have the right to recover the disbursed amount from the Lessee and Lessee will be under an obligation to refund the said amount within a period of 7 (seven) days from the date of receipt of written demand notice from the Lessor for the same. Further, Lessor shall also impose interest charges @ of 14 % per annum for the period of utilization of funds along with statutory taxes and damages, if any that have become due till the date of refund.

It is understood between the Parties that the Lessor is purchasing the Equipment selected by the Lessee only for the benefit of the Lessee. In the event that the Lessee does not take Delivery of the Equipment post purchase by the Lessor, any expense incurred by the Lessor relating to the purchase of the Equipment which is not subsequently accepted/ taken delivery of by the Lessee shall be borne entirely by the Lessee by way of indemnifying the Lessor for all such costs incurred by the Lessor including but not limited to the cost of the Equipment paid by the Lessor to the Supplier or Manufacturer.

6.4 *Assignment of benefit of Supplier and Manufacturer warranties*

To the extent legally possible, the Lessor assigns to the Lessee the benefit of all Supplier and Manufacturer warranties which may be given to the Lessor in relation to the Equipment for the duration of the lease of the Equipment in terms of this Agreement. The Lessee may not waive any of the Lessor's rights, as purchaser of the Equipment, as against the Supplier, as seller, (in particular warranties of a seller available under the Sale of Goods Act, 1930) and/or as to any other warranty furnished in place of any warranty implied or provided under any law or contract.

7. FEES AND CHARGES, AND DEFAULT INTEREST

The Lessee shall immediately upon signing of the respective Lease Schedule pay to the Lessor all such fees and charges provided in the applicable Lease Schedule.

8. TAX INDEMNITIES

8.1 *Tax Indemnity*

If, there are any Taxes which are either due but not paid, or not assessed, or otherwise the Lessor reasonably apprehends any liability on account of any Taxes:

- a) The Lessee shall (within 5 Business Days of demand by the Lessor) pay to the Lessor an amount equal to the loss, liability or cost which the Lessor determines will be or has been (directly or indirectly) suffered for or on account of Tax by the Lessor in respect of this Agreement or any Lease Schedule.
- b) This clause (shall not apply with respect to any Tax assessed on the Lessor, if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by the Lessor.

The Lessee agrees and confirms that any changes in tax structure such as Income tax/ GST / Cess or any other State/ Central/ Local administrative taxes/ Income taxes, either prospective or retrospective in operation, shall be borne by the Lessee.

8.2 *Stamp Duty*

The Lessee shall bear and pay any and all stamp duties, costs, taxes and other charges payable on or as a consequence of this Agreement or any Lease Schedule. If the stamp duty or other such costs are paid for by the Lessor, they shall be reimbursed in full by the Lessee not less than three (3) business days from the date of such demand being drawn by the Lessor.

8.3 *Indirect Tax*

All consideration expressed to be payable under this Agreement or any Lease Schedule by the Lessee to the Lessor shall be deemed to be exclusive of any Indirect Tax.

8.4 *Indemnity for Indirect Tax*

Where this Agreement requires the Lessee to reimburse the Lessor for any costs or expenses, the Lessee shall also at the same time pay and indemnify the Lessor against any Indirect Tax incurred by the Lessor in respect of the costs or expenses to the extent that the Lessor reasonably determines that it is not entitled to credit or repayment of the Indirect Tax.

9. INSURANCE

9.1 Adequate Insurance Cover

The Lessee shall maintain adequate insurance cover for the Equipment against the risk of destruction, loss, burglary, theft, fire or flood as well as against all other similar risks for an amount equal to the full insurable value of the Equipment with a reputable insurer approved by the Lessor. The insurance policy shall be taken, in the name of the Lessor as the owner and the name of the Lessee as the lessee for the Parties respective interests.

9.2 Insurance Obligations

The Lessee shall deliver to the Lessor, copies of the insurance contracts for the Equipment with the interest of the Lessor duly endorsed thereon and maintain such insurance from the date of delivery of the Equipment until the end of the Term. The Lessee shall deliver to the Lessor the renewal receipts in connection with such insurance and shall duly and punctually pay all premia and shall not do or suffer to be done or omit to do or be done any act which may invalidate or avoid such insurance.

9.3 Lessor's Entitlement to take out/renew Insurance

In case of any delay or default by the Lessee in this regard, the Lessor may (but shall not be bound to) take out / renew any insurance as referred to hereinabove. Any premium paid by the Lessor and any costs, charges and expenses incurred by the Lessor shall within three (3) Business Days of receipt of notice of demand be reimbursed to the Lessor by the Lessee. The Lessor shall be entitled to require the Lessee to change the insurance policy or the insurer or increase the policy amount and the Lessee shall forthwith do comply with such request.

9.4 Trust

The Lessee hereby declares that in relation to the Equipment and the insurance proceeds and all documents relating to the Equipment shall be held by the Lessee in trust for the Lessor and the Lessee shall not do or permit or suffer to be done anything which might prejudice any such insurance.

10. LOST, STOLEN OR DAMAGED EQUIPMENT

10.1 Liability of the Lessee

The Lessee shall be liable for any loss, theft or damage caused to the Equipment for any reason whatsoever.

10.2 Written notification and replacement

Without prejudice to clause on *Liability of the Lessee* above, if any Equipment is lost, stolen or damaged beyond economic repair the Lessee must immediately notify the Lessor in writing. On receiving such a written notice, the Lessor shall be entitled to terminate the applicable Lease Schedule and appropriate the insurance proceeds towards the balance Lease Instalments.

10.3 Notwithstanding the foregoing, the Lessor may at Lessee's cost replace that Equipment with equipment of like nature approved by the Lessor. Upon replacement of the Equipment, the Parties shall suitably amend the description of the Lease Schedule to reflect the description of the new equipment and this Agreement will continue with respect to that replacement equipment as if it was the original Equipment. The Lessee shall ensure that an Assumption Letter is addressed by and between the Lessee and the Lessor to the Supplier in the form specified by the Lessor in respect of the replacement equipment.

10.4 Insurance proceeds on stolen, damaged or lost Equipment

Provided the Lessee complies with its obligations under this Agreement (*Written notification and replacement*), the Lessor will pay to or credit the Lessee with the amount of any insurance proceeds received under clause pertaining to Insurance.

10.5 Lessee's liability in case of stolen, damaged or lost Equipment

In the event the insurance proceeds are inadequate to cover the balance Lease Instalments, the Lessee shall be liable to pay the differential sum between the insurance proceeds and the aggregate sum of the balance Lease Instalments. The Lessee shall make the payment of the sums mentioned in this clause within 3 business days of the Lessor making the demand.

Notwithstanding anything contained anywhere in the Agreement, the occurrence of any event under this clause shall not relieve the Lessee of the obligation to pay Lessor the Lease Instalments and all other amounts owed hereunder until such time as the insurance proceeds are received by the Lessor.

11. REPRESENTATIONS AND WARRANTIES OF THE LESSEE

11.1 *Representations and Warranties*

The Lessee makes the representations and warranties set out in this clause (*Representations and Warranties*) to the Lessor on the date of this Agreement, on the date of execution of each Lease Schedule and on each Payment Date under a Lease Schedule:

- a) It and the Guarantor have the power to own its assets and carry on its business as it is being conducted.
- b) The entry into and performance by it and the Guarantor of the transactions contemplated by this Agreement to which it and the Guarantor is a party do not and will not conflict with:
 - (i) any law, regulation or order applicable to it;
 - (ii) its or the Guarantor's constitutional documents; or
 - (iii) any agreement or instrument binding upon it or the Guarantor.
- c) It and the Guarantor has the power to enter into, perform and deliver, and has taken all necessary action and has received all necessary authorisations to allow its entry into, performance and delivery of, this Agreement to which it is a party and the transactions contemplated by this Agreement.
- d) Its audited financial statements most recently delivered to the Lessor (including the Original Financial Statements):
 - (i) were prepared in accordance with GAAP consistently applied; and
 - (ii) fairly present as at and in respect of the period ending on the date to which they were drawn up, its consolidated financial condition and operations.
- e) There has been no material adverse change in its business or financial condition (or the business or consolidated financial condition of the Group) since the date of the most recent audited financial statements delivered.
- f) Its payment obligations under this Agreement rank at least pari passu with the claims of all its unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.
- g) No litigation, arbitration or administrative or regulatory proceedings or investigations which, if adversely determined, might (by themselves or together with other such proceedings) reasonably be expected to have a Material Adverse Effect are current or (to the best of its knowledge and belief) pending or threatened against it.
- h) The Lessee has not received any petition for, and no order has been made for the purpose of considering a resolution for the winding up, dissolution or cancellation of registration of the Lessee (or for similar or analogous proceedings) or for the appointment of any provisional liquidator or administrator or similar or analogous person. No receiver or similar or analogous person has been appointed in respect of the whole or any part of any

of the property, assets and/or undertaking of the Lessee. The Lessee is not insolvent and has not stopped paying debts as they fall due.

- i) No director of the Lessee has been a director of a company or associated with a trust, society or partnership concern that has defaulted in repayment of leases in the past.
- j) The Lessee has disclosed to the Lessor all facts and circumstances material to this Agreement or any Lease Schedule and known to the Lessor, or which reasonable would be likely to be material to the Lessor, including, but not limited to facts and circumstances relevant to the purchase price and/or the market value of any Equipment.
- k) The persons nominated as authorised signatories of the Lessee have been authorised by all necessary corporate or other actions of the Lessee for all purposes arising in connection with this Agreement, including but not limited to, the signing of Lease Schedules from time to time and for all purposes arising in connection with the payment of the Lease Instalments referred to in clause 3.1 of the Agreement.

11.2 *Reliance by Lessor*

The Lessee hereby declares that the Lessee is aware that the Lessor has agreed to grant the lease on the faith of the above representations and warranties made by the Lessee from time to time and believing all of them to be true and correct, and that there have not been any material changes therein which may affect the said representations.

12. INDEMNITIES

The Lessee shall, on demand, indemnify the Lessor against any cost, loss or liability incurred by the Lessor as a result of:

- a) the occurrence of any Default;
- b) a failure by the Lessee to pay any Lease Instalment under this Agreement on its due date; or
- c) the Lessor funding, or making arrangements to fund, the lease requested by the Lessee but the lease not made by reason of the operation of any one or more of the provisions of this Agreement.

13. USE OF THE EQUIPMENT

13.1 *Responsibility of the Lessee*

The Lessee shall towards the Lessor be solely responsible for the installation, operation, and maintenance of the Equipment. The Lessee shall keep the Equipment in good condition and running order and shall use and operate the Equipment in compliance with applicable laws.

13.2 *Use of the Equipment*

The Lessee undertakes to:

- a) keep the Equipment in good working order and repair and properly operated and serviced and maintained in accordance with the Manufacturer specifications and/or recommended service guides and in compliance with all statutory, licensing, registration or other requirements or recommendations relating to the Equipment, including without limitation all applicable Indian Standards and codes of practice and registration requirements under occupational health and safety legislation.;
- b) comply with the Manufacturer's and/or authority guidelines and recommendations in relation to calibration, decontamination, electrical, hygienic and other works and tests as well as software bug fixes and upgrades, which are necessary to guarantee that the Equipment remains in a condition of fair wear and tear;

- c) not sell, dispose of, abandon, encumber in any way (including but not limited to by way of hypothecation, pledge, judicial attachment or lien), or lease or sub-lease or part with possession of the Equipment, nor offer or attempt to do any of the foregoing, without the prior written consent of the Lessor;
- d) immediately procure the release of the Equipment from any lien, hypothecation or other encumbrance;
- e) upon the request of the Lessor affix or allow the Lessor or a third party designated by the Lessor to affix property tags, labels or other devices to make clear identification of the Equipment as Lessor's property and not to alter any property tags, labels or other devices and not remove any license number identification tags affixed on the Equipment;
- f) not alter the Equipment without prior written consent of the Lessor. In particular, but without limiting the generality of the foregoing, the Lessee may not effect any alteration to the Equipment which will reduce capability or value of the Equipment, or actually or potentially compromise the safety of the Equipment. Even if the Lessor consents to any alterations, the Lessor may require the Lessee to restore the Equipment to its original condition at the Lessee's cost upon return of the Equipment to the Lessor;
- g) ensure that the Equipment is only used and/ or operated by persons who are qualified or licensed to use or operate the Equipment or, if applicable, by persons who are recognised by the relevant statutory licensing or certification authority;
- h) provide information to the Lessor, within five (5) Business Days of written request from the Lessor, concerning the Premises, general condition, maintenance records and usage of the Equipment and allow the Lessor or any person designated by the Lessor to visit and inspect the Equipment and maintenance records in connection with the Equipment during normal business hours and upon reasonable advance notice at any reasonable time upon the Lessor first giving the Lessee 24 hours prior notice (except if the Lessor determines that an Event of Default is continuing or special circumstances require, in such case at all times and without notice). If any discrepancies are found pertaining the condition of the Equipment, the Lessor must notify the Lessee in writing and the Lessee will have fifteen (15) Business Days to address and cure the discrepancy as mutually agreed by the Parties at Lessee's expense and any failure of the Lessor to notify the Lessee shall not be construed as a waiver by the Lessor of any of its rights under or in connection with this Agreement;
- i) not abuse or neglect the Equipment, or use it for any purposes for which it was not designed or intended to be used. If any damage occurs to the Equipment as a result of the latter, the Lessee must immediately repair it at its own cost;
- j) not change the Premises where the Equipment is located without the prior written consent of the Lessor and in case of such change provide the Lessor with a letter of the landlord, or owner or other person in charge of the day to day running of such new premises where the Equipment is to be kept, as set out in Schedule 10;
- k) at Lessee's own cost comply with all laws, rules and regulations (statutory or otherwise) relating to the hire, possession, operation, licensing, registration, insurance of the Equipment and its use and to obtain and keep effective at all times all necessary insurance, licenses, permissions, approvals and consents for the storage, use and operation of the Equipment;
- l) use the Equipment for business purposes only;
- m) not add any accessories which could cause design load or other operational limits to be exceeded and ensure that all parts or accessories which are replaced or added to the Equipment or replaced are the Manufacturer's parts and accessories. All parts and accessories which are replaced or added to the Equipment will become the Lessor's property without compensation to the Lessee. In addition, the Lessor must return to the Lessor all parts or accessories which have been replaced, unless the Lessor otherwise directs the Lessee in writing.

- n) to notify the Lessor in writing in the event that the Lessee wishes to upgrade the Equipment. The Lessee offers the Lessor the right of first refusal to lease any upgraded equipment to the Lessee, in the event that the Lessee requires a lease option for such equipment.
- o) enter into and maintain in force a maintenance contract at Lessee's own expense with the Supplier or other qualified maintenance organization, selected by Lessee during the Lease term and subsequent extensions. Such contract shall commence upon the expiration of the manufacturer's warranty period, if any, relating to such Equipment. Any failure or breach on the part of the maintenance provider will not in any way release Lessee from Lessee's obligation to pay the Lease instalments and observe Lessee's other obligations under this Agreement.
- p) comply with the use and return conditions as specified in Annexure 1 of this Agreement.

13.3 *Property of Lessor*

The Lessee acknowledges that the Equipment will remain the property of the Lessor and/or its successors or assigns, and that the Lessee only has the right to use the Equipment. Unless with the Lessor's prior approval, the Lessee further acknowledges and agrees to not accede, install, embed, affix or attach the Equipment to any premises or property or asset or any immovable property or any thing attached to any immovable property or any other movable or personal property in such a manner as to form one and indecisive unit, and that on termination of this Agreement for whatever cause, the Lessor shall be entitled to remove the Equipment without compensation to the Lessee. The Lessee shall indemnify the Lessor against any costs, loss or liability that may reasonably incur as a result of such removal.

13.4 *Non-fulfilment of obligations*

Provided the Lessee does not fulfil any obligation under this Agreement, including, but not limited to the Lessee's obligations in respect of maintenance and repair of the Equipment and its obligations in respect of the Tracking System, the Lessor may (but does not have to), without prejudice to any of the Lessor's other rights, fulfil the obligation on the Lessee's behalf, and the Lessee must reimburse the costs of doing so on demand.

14. MAXIMUM USE

If the Parties agree on a maximum usage of the Equipment in the applicable Lease Schedule the following provisions shall apply:

14.1 *Maximum usage*

The Lessee will at no time exceed the maximum usage set out in the applicable Lease Schedule.

14.2 *Excess usage surcharge*

In case the maximum usage of the Equipment has been exceeded, without prejudice to the other rights of the Lessor, the Lessee will pay to the Lessor an excess usage surcharge (plus applicable Taxes) as set out in the applicable Lease Schedule.

14.3 *Measuring of usage*

The Lessee will ensure that the Equipment is fitted with an engine monitoring tracking system or device which monitors and regularly reports on the usage of the Equipment, including hours of usage and excessive usage (**Tracking System**). The Lessee will furnish the Lessor with Tracking System reports on each Payment Date. The Lessee may not tamper with the Tracking System and will immediately advise the Lessor if the Tracking System is faulty and repair or replace the Tracking System at the Lessee's cost without delay.

If the Equipment is not fitted with a Tracking System the Lessee furnish the Lessor on each Payment Date with monthly reports which set out all such details as the Lessor may require in its sole

discretion from time to time relating to the usage of the Equipment (including hours of usage and excessive usage) during the previous month.

In the event that it is not possible to determine the actual usage, *e.g.* in case of default of the Tracking System or any other recording device, the Lessor has the right to appoint on Lessee's costs an independent expert in order to estimate the actual usage of the Equipment.

15. INFORMATION UNDERTAKINGS

15.1 *Information Immediately upon Occurrence*

The Lessee shall supply to the Lessor immediately upon occurrence:

- a) all necessary information in case of material change in its Group structure;
- b) all necessary information on Equipment repairs and costs incurred;
- c) all information on accidents regarding the Equipment and damages incurred.

15.2 *Further Information*

The Lessee shall supply to the Lessor:

- a) any information that may be required by the Lessor;
- b) such further information regarding the financial condition, business and operations of the Lessee or any member of the Group as the Lessor may reasonably request; and
- c) such details of the Equipment and their operation as may be required by the Lessor from time to time.

15.3 *Notification of Default*

The Lessee shall notify the Lessor of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence. Promptly upon a request by the Lessor, the Lessee shall supply to the Lessor a certificate signed by two of its directors or senior officers on its behalf certifying that no Default is continuing (or if a Default is continuing, specifying the Default and the steps, if any, being taken to remedy it).

15.4 *Know your Customer Checks*

The Lessee shall be in compliance with the Know Your Customer (*KYC*) norms as prescribed by the RBI from time to time and promptly upon the request of the Lessor supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Lessor in order for the Lessor or any prospective person to whom the Lessor's rights are proposed to be assigned or transferred to carry out and be satisfied it has complied with all necessary know your customer or other similar checks under all applicable laws and regulations pursuant to the transactions contemplated in this Agreement.

16. EVENTS OF DEFAULT

Each of the events or circumstances set out in this clause (*Events of Default*) is an Event of Default.

16.1 *Non-fulfilment of essential obligations*

The Lessee fails to perform or comply with any of the following essential obligations under any Lease Schedule and this Agreement:

- a) **Non-payment** - The Lessee fails to pay to the Lessor on the due date any Lease Instalments payable pursuant to the applicable Lease Schedule under this Agreement or any other sums due under this Agreement or any Lease Schedule at the time and in the manner specified;

- b) **Transfer of the Equipment** – Any Equipment is transferred, encumbered, alienated, sold, moved, pledged, sublet, or possession relinquished, or any attempt to do so without prior approval in writing of the Lessor;
- c) **Usage for illegal purposes** – Any Equipment is used for illegal purposes;
- d) **Change in the Premises** – The Premises specified in a Lease Schedule are changed by the Lessee without the prior written consent of the Lessor;
- e) **Transfer of rights and obligations** – If the rights or obligations of the Lessee under this Agreement or any Lease Schedule are transferred, encumbered, alienated, and sold without prior approval in writing of the Lessor;
- f) **Insurance** – If the Lessee does not keep any Equipment insured as set out in this Agreement.

16.2 *Other obligations*

The Lessee fails to perform other obligations in this Agreement or any Lease Schedule, unless the non-compliance is capable of remedy; and is not remedied within ten (10) Business Days of the earlier of the Lessor giving notice to the Lessee or the Lessee becoming aware of the failure to comply.

16.3 *Misrepresentation*

Any representation or warranty or statement made or deemed to be made by the Lessee in this Agreement or any Lease Schedule or any other document delivered by or on behalf of a the Lessee under or in connection with this Agreement is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

16.4 *Insolvency*

Any of the following occurs in respect of the Lessee or the Guarantor:

- a) it is, or is deemed for the purposes of any law to be, unable to pay its debts as they fall due or insolvent;
- b) it admits its inability to pay its debts as they fall due;
- c) the value of its assets is less than its liabilities (taking into account contingent and prospective liabilities);
- d) it suspends making payments on any of its debts or announces an intention to do so;
- e) it commences written or oral negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;
- f) there is a material deterioration in its financial situation;
- g) a moratorium is declared in respect of any of its indebtedness.

16.5 *Cross Default*

Any of the following occurs in respect of the Lessee:

- a) any of its Financial Indebtedness is not paid when due nor within any originally applicable grace period; or
- b) any of its Financial Indebtedness:

- (i) is declared to be or otherwise becomes due and payable prior to its specified maturity;
 - (ii) is placed on demand; or
 - (iii) is capable of being declared due and payable prior to its specified maturity or of being placed on demand,
- in each case, as a result of an event of default (howsoever described); or
- c) any commitment for any of its Financial Indebtedness is cancelled or suspended by a creditor as a result of an event of default (however described); or
- d) Lessee or any of its Affiliates defaults in any agreement with the Lessor or any of its Affiliates.

16.6 *Unlawfulness*

If it becomes unlawful for the Lessee to perform any of its obligations under this Agreement or any Lease Schedule, in any applicable jurisdiction, or if it becomes unlawful for the Lessor to perform any of its obligations as contemplated by this Agreement or any Lease Schedule or to fund or maintain any lease entered into hereunder.

16.7 *Change in controlling ownership*

If there is any Change of Control of the Lessee, without the prior and written consent of the Lessor.

16.8 *Material Adverse Change*

A Material Adverse Change occurs in relation to the Lessee.

16.9 *Corporate debt re-structuring and arrangements with creditors*

If the Lessee executes any corporate debt re-structuring or arrangements with creditors without the prior written consent of the Lessor.

17. LESSOR'S REMEDIES ON AN EVENT OF DEFAULT

17.1 *Lessor's remedies*

On the occurrence of an Event of Default (in relation to one or more Lease Schedules) under this Agreement (*Events of Default*), the Lessor may give notice terminating this Agreement or any Lease Schedule.

17.2 *Returning of the Equipment by the Lessee*

If any Lease Schedule is terminated, then the Lessee shall immediately return the respective Equipment in compliance with the relevant provisions of the return conditions set out in this Agreement (*Return of Equipment*).

17.3 *Entry into the Premises*

Upon termination of any Lease Schedule, the Lessee hereby authorizes the Lessor to enter, with or without legal process, the premises where the respective Equipment is located and take possession of the Equipment. In taking such possession, Lessor may (a) do all such acts or things as a reasonable person would do to protect his property from undue infringement or to recover his property unlawfully detained by anyone; (b) make such use of force as may be required; (c) break remove or demolish any structure thing or object that in any way obstructs the removal of the Equipment; (d) take possession of the Equipment with anything mounted on it, contained in it, affixed or attached to it, permanently or otherwise, and whether belonging to the Lessee or any other person, at the sole risk, cost and liability of the Lessee.

17.4 *Encashment of the PDCs*

On termination of any Lease Schedule, the Lessor will be entitled to encash any of the PDCs provided to it by the Lessee.

17.5 *Payments*

On termination according to this Agreement, the Lessee shall be liable to pay to the Lessor:

- (a) all moneys due and payable under this Agreement and the terminated Lease Schedule including but not limited to any default interest under this Agreement (*Default Interest*);
- (b) liquidated damages equal to the aggregate amount of all future Lease Instalments payable under this Agreement and the terminated Lease Schedule(s); and
- (c) any early repayment or other break costs incurred by the Lessor as a secured or financing party or the owner of the Equipment in pre-paying any funding arrangement in connection with the purchase and leasing of the Equipment to the Lessee.

Any termination of this Agreement or any Lease Schedule and any payment by the Lessee will not affect any other rights that the Lessor has under this Agreement or any Lease Schedule or law or otherwise.

17.6 *Other grounds*

Except as provided for in this clause (*Lessor's remedies on an Event of Default*) and in this Agreement (*Early Termination*), this Agreement or any Lease Schedule shall not be terminated by either Party.

18. RETURN OF EQUIPMENT

18.1 *Delivery of the Equipment*

At the expiration or earlier termination of the Term, the Lessee will at its expense deliver the Equipment in good working order, undamaged, cleaned and after removing all tags affixed by the Lessee to the Lessor. The Lessee must also, at its expense, arrange transit insurance and, where applicable, dispose of consumables and fluids which cannot be transported from the site. The Lessee shall ensure that the Equipment is packed, crated and transported in accordance with Manufacturer's specifications and requirements during transit and on-loading and off-loading and returned to the Lessor in such working condition which would reasonable be expected of the Equipment which has been regularly been used, maintained, serviced and repaired, wear and tear excepted. All costs incurred by the Lessor in re-assembling the Equipment to an operational and safe condition shall be borne and payable by the Lessee on demand. The Lessee will ensure that this is done in accordance with the prevailing industry standards.

18.2 *Transport of Equipment*

The Equipment shall be delivered according to the Manufacturer's standards by a mutually agreeable carrier specialised on transport of such Equipment to a location designated by the Lessor.

18.3 *Return of Equipment Report*

A detailed packing list and a de-installation report has to be made by the Lessee and transferred to the Lessor.

18.4 *Deletion of the data on the Equipment*

The Equipment shall be unlocked, un-coded and all remaining data (e.g. customer data, patient data, etc.) shall be professionally erased according to local law and guidelines by the Lessee prior to the return. The Lessor shall not be liable for any use made of the data which remains in/with the

Equipment. The Lessee shall hold the Lessor harmless from all third party claims resulting from any breach of this obligation

18.5 *Completion of delivery*

The Equipment will not be regarded as returned, unless:

- a) it is disassembled and/or decommissioned in accordance with the original Manufacturer's specifications by an authorised person and appropriate certificates have been supplied, and it is returned in accordance with the requirements set out in this Agreement; and
- b) it is returned with all operator, maintenance and service manuals, including all applicable maintenance, operating availability and service records, and the full service history of each piece of the Equipment; and
- c) it is returned with a certificate as to the safety of the Equipment.

18.6 *Return of the Equipment*

Upon return of the Equipment:

- a) The Lessor or its agents will inspect the Equipment and complete an appraisal report. The Lessee or its agent may attend the inspection;
- b) The Lessee or its agent must sign the appraisal report and endorse on the report in which respects the Lessee disagrees with the appraisal report. The Lessor shall give copy of the report to the Lessee;
- c) The report will be deemed to be correct, if the Lessee or its agent do not attend the inspection, and/or other than for the Lessee or its agent's endorsements on the report and latent defects.

18.7 *Dispute regarding the condition of the Equipment*

If the Lessee disputes the condition of the Equipment, the Equipment will be examined by the Manufacturer or, at the Lessor's option, by an independent appraiser chosen by the Lessor (or his nominee) (the *Expert*). The Expert will act as an expert and not as an arbitrator and his decision will be final and binding on the parties. The costs of the expert will be shared equally between the parties.

18.8 *Damages*

The Lessee shall be responsible and shall compensate for any damages or losses incurred by the Lessor due to violation by the Lessee of the conditions under this Agreement. The Lessee must pay to the Lessor on demand for the quoted costs of repairing the damages in the appraisal report and of reinstating the Equipment to the minimum requirements set out in this Agreement and to its condition as at Commencement Date (fair wear and tear excepted). The Lessee acknowledges that any and all operational damage shall be repaired according to Manufacturer specifications using Manufacturer's components and that the costs associated therewith will be calculated accordingly.

19. CHANGES TO THE LESSOR

The Lessor may assign any of its rights; or transfer by novation any of its rights and obligations, to an Affiliate or to another bank or financial institution or to a trust, fund or other entity, or undertake securitisation of the Equipment. For the avoidance of doubt, the consent of the Lessee would not be required for such assignment, novation or securitisation.

20. CHANGES TO THE LESSEE

The Lessee may not assign any of its rights or transfer any of its rights or obligations under this Agreement and under each Lease Schedule without the prior written consent of the Lessor.

21. DISCLOSURE OF INFORMATION

The Lessee must keep confidential any information supplied to it by or on behalf of the Lessor in connection with this Agreement. The Lessor is entitled to disclose information shared by the Lessee:

- a) which is publicly available, other than as a result of a breach of this clause (*Disclosure of Information*);
- b) in connection with any legal or arbitration proceedings;
- c) if required to do so under any law or regulation;
- d) to a governmental, banking, taxation or other regulatory authority or credit information agency including, without limitation, to the Credit Information Bureau (India) Limited;
- e) to its professional advisors;
- f) to an Affiliate or other members of the Group to any person with whom it may enter, or has entered into, any kind of transfer, participation or other agreement (including agreements required for securitisation);
- g) where such information is being retrieved or authenticated using vendor services as appointed by the Lessor
- h) in connection with promotional purposes as part of the Lessor's marketing material i.e. websites, corporate presentations, sales presentation, social media and other such promotion material

The Lessee hereby consents to the Lessor storing any and all information pertaining to the Lessee, provided by the Lessee to the Lessor, or such information being procured by the Lessor through public domain, in electronic form on any data centre in India and/or outside India.

The Parties hereby agree that the payment made by the Lessor to the Supplier would be based on the mutual understanding between the Supplier and the Lessor or as may be instructed by the Lessee to the Lessor.

22. PAYMENT MECHANICS

22.1 *No set-off by the Lessee*

All payments to be made by the Lessee under this Agreement shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

22.2 *Collection Agent*

The Lessor shall be entitled to appoint a collection agent or such other persons as may be deemed fit by the Lessor to monitor payments under this Agreement and the Lessee shall follow all such instructions of the Lessor's representative.

22.3 *Business Days*

Any payment which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

23. SET-OFF

The Lessor may set off any obligation due from the Lessee under this Agreement against any obligation (whether or not matured) owed by the Lessor to the Lessee, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lessor may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

24. WAIVER OF RIGHTS

No waiver by a Party of a failure by the other Party to perform any provision of this Agreement operates or is to be construed as a waiver in respect of any other failure whether of a like or different character.

25. AMENDMENTS

Any variation or amendment of this Agreement (or of any of the documents referred to in it) is valid only if it is in writing and signed by or on behalf of each Party.

26. INVALIDITY

Each of the provisions of this Agreement is severable. If any provision is held to be or becomes invalid or unenforceable in any respect under the law of any jurisdiction, it shall have no effect in that respect and to that extent, and the Parties shall use all reasonable efforts to replace it in that respect and to the extent necessary with a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the original clause.

27. NO PARTNERSHIP OR AGENCY

Nothing in this Agreement (or any of the transactions contemplated by it) is or shall be deemed to constitute a partnership between the Parties nor, except as may be expressly set out in it, constitute either Party the agent of the other for any purpose. Unless the Parties agree otherwise in writing, neither of them shall (i) enter into any contracts or commitments with third parties as agent for the Parties or for the other Party or (ii) describe itself as such an agent or in any way hold itself out as being such an agent.

28. NOTICES

28.1 Notice Requirements

Any notice in connection with this Agreement shall be in writing, in English and delivered by hand, fax, registered post or courier using an internationally recognised courier company. A notice shall be effective upon receipt and shall be deemed to have been received (i) at the time of delivery, if delivered by hand, registered post or courier or (ii) at the time of transmission if delivered by fax, provided that in either case, where delivery occurs outside Working Hours, notice shall be deemed to have been received at the start of Working Hours on the next following Business Day.

28.2 Addresses

The addresses and fax numbers of the Parties for the purpose of this agreement are as mentioned in the Lease Schedule for the Lessee and in the Master Lease Agreement for the Lessor or such other address and fax number as the Parties may provide to one another from time to time for purposes of this Agreement.

27.3 Short Message Service

The Lessor may (but not obliged to) send short message service (SMS) to the Lessee intimating any information related to the lease under the Agreement and the Lease Schedule. The Lessee and the Guarantor hereby specifically authorizes the Lessor to make such calls or send SMS or emails to their contact details provided to the Lessor, and further acknowledges that the same shall not be considered as unsolicited calls/SMS-mails from Lessor

29. CALCULATIONS AND CERTIFICATES

29.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Agreement, the entries made in the accounts maintained by the Lessor are *prima facie* evidence of the matters to which they relate.

29.2 Certificates and determinations

Any certification or determination by the Lessor of a rate or amount under this Agreement is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

29.3 Day count convention

Any interest, commission or fee accruing under this Agreement will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days or, in any case where the practice in the Mumbai interbank market differs, in accordance with that market practice.

30. COUNTERPARTS

This Agreement may be executed in any number of separate counterparts, each of which is an original but all of which together shall constitute one and the same instrument.

31. ARBITRATION

All disputes, differences and/or claim arising out of or in connection with this Agreement and Lease Schedule or the performance of this Agreement shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof and shall be referred to the sole Arbitrator nominated/appointed by the Lessor. The place of arbitration shall be Mumbai and the award given by such an Arbitrator shall be final and binding on the parties to this Agreement.

32. JURISDICTION

The competent courts at Mumbai shall have exclusive jurisdiction in relation to any matter arising out of or relating to this Agreement.

33. GOVERNING LAW

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

This Agreement has been entered into on the date stated in the Lease Schedule.

SIGNATURE

This Agreement is signed by duly authorised representatives of the Parties as of the date first set out above.

SIGNED, SEALED AND DELIVERED for and on behalf of Siemens Financial Services Private Limited (as Lessor)	SIGNED, SEALED AND DELIVERED for and on behalf of Siemens Financial Services Private Limited (as Lessor)
Name: Designation:	Name: Designation:
SIGNED, SEALED AND DELIVERED for and on behalf of Lessee	SIGNED, SEALED AND DELIVERED for and on behalf of Guarantor/s

Annexure 1A {Applicable for IT Equipments}

Use & Return Conditions IT Equipments (incl. all modules, components, tools, software and documentation), in the following determined as the “Equipment”.)

A) Equipment Use & Maintenance Conditions

I) General

II) Use of the Equipment

- b) No alterations or modifications shall be made to the equipment without prior written approval by Lessor. Software updates, bug fixes and comparable works required to keep the equipment in working order or to ensure that the equipment complies with any legal requirements are not regarded as equipment alterations or modifications.
- c) The lessee makes all necessary replacements and proper repairs (using manufacturer accepted procedures) to cause the equipment to conform to the condition required. Lessee will replace all parts of the equipment that become worn, lost, stolen, destroyed or damaged beyond repair from the original manufacturer.

III) Maintenance, Repair and Test/Audit Works

- a) N/A

B) Equipment Return Process & Conditions

I) Condition Reports & Deficiencies

- a) The Lessee shall ensure that the manufacturer or an authorized expert (or upon request of Lessor an expert named by Lessor) will perform a final inspection of the equipment and will compile a written condition report at least 20 Business Days prior to the return of the equipment. The costs will be born by the Lessee if they do not exceed 2% of the original equipment value. If the costs will exceed such amount, Lessee shall notify Lessor hereof without undue delay and before such final inspection will take place and Lessor and Lessee shall in good faith agree on the sharing of these excess costs. For the avoidance of doubt, if and to the extent that excess costs are due to the equipment being not in a condition of fair wear and tear, such excess costs shall be borne by Lessee.

Prior to deinstallation and return of enterprise servers, mainframe servers and storage equipment the equipment shall be inspected and checked for completeness by an authorised specialist at the Lessee's cost in accordance with any manufacturer's specifications and requirements.

If the equipment is any kind of server equipment a printout of the configuration has to be made by the Lessee prior to deinstallation and return and this printout is to be returned together with the equipment.

In case the equipment is a printer / copier / MFD shall apply:

Prior to deinstallation and return of equipment (but not more than 15 days prior) Lessee is to print a self diagnostic printout which shows the date, number of pages printed, fill level of toner and serial number of the equipment. This printout is to be returned together with the equipment.

Prior to deinstallation and return of equipment lessee must ensure that the Equipment is unlocked and free of any password or any other similar disabling device which prevents the Equipment from being used. This includes but is not limited to BIOS, security and administrator passwords and passwords for an encryption of the HDD (hard disk drive), etc. Any (physical) keys must also be returned together with the equipment.

- b) Lessee is responsible that deficiencies are repaired before the equipment is returned to Lessee. If the return of the equipment is delayed due to such repair works or due to other reasons which are not within the sphere of Lessor, Lessee shall pay to Lessor an amount equal to the agreed lease installments for the time period between the expiry of the lease and the return of the equipment to Lessor (dispatch of equipment by Lessee). The right of the Lessor to claim further damages shall not be affected hereof.

II) Minimum Standards & Condition for the Returned Equipment

- a) All equipment shall be returned in a complete and fully operational way fair wear and tear expected and all maintenance and

repairs shall have been made in accordance to the applicable manufacturer standard. The equipment shall be operating fully and in all modules in accordance with the manufacturer's specification at time of delivery and shall be ready for immediate reuse.

b) This includes but is not limited to a status of the equipment as follows:

i) All but not less than all of the Equipment must be returned. This will be completed only with all foundation bolts and mounting

accessories, spare parts, filters, consumable items material to the operation of the Equipment, all cabling, certificates and other instructions or written material which appertains to the Equipment as the equipment was originally delivered to the Lessee.

iii) All items/aggregates/modules of the equipment shall be thoroughly clean

iv) All Lessee installed markings except property tags, labels or other devices etc. from Lessor which are not necessary for the

operation, maintenance or repair of the equipment shall be properly removed.

v) All Equipment and Equipment operations conform to all applicable local, state, and federal laws, health, safety and security guidelines, which may be in effect at the time of return.

vii) In case the equipment runs any software which was also financed under the lease (i.e. as opposed to a software license the acquisition of which Lessee has not financed under the lease) the Lessee shall ensure that the Lessor or a potential third party can directly access and use the software.

This includes that all software products must also be returned complete (including all upgrades concerned, all original software license cards, storage media (e.g. CD-ROMs, DVD-ROMs, etc.), all original manuals, and intact Certificates of Authenticity (COA) and/or any other evidence of authenticity.

Any necessary passwords or other codes shall be returned and Lessee shall ensure that all other requirements of the manufacturer to enable an alternate user/purchaser of the Equipment to enjoy all rights and privileges as would the original purchaser of the equipment directly from the manufacturer are fulfilled; every software (installation-) code or upgrade code, software dongle etc. which was supplied with the equipment shall be returned.

viii) In case the equipment stores any data (e.g. customer data, patient data, etc.) the lessee shall professionally erase all data of any storage media of the equipment according US-Department of Defense standard (US-DOD), so that no data recovery is possible.

c) Deinstallation & Packaging

De-installation, packing and shipment is to be performed by the Lessee, at its sole risk, cost and expense, in accordance with any manufacturer's specifications and requirements. A detailed packing list and a deinstallation report have to be made and transferred to the Lessor. Lessee shall ensure that these works are performed in accordance with the latest manufacturer standard.

With respect to medical equipment, enterprise servers, mainframe servers and storage equipment the deinstallation, rigging, packing/crating, transport shall be performed by the manufacturer or by an expert authorized by the manufacturer to perform these works at cost of Lessee. This shall also apply with respect to all other equipment upon request of Lessor.

If the equipment is a printer / copier / MFD toner cartridges have to be returned leak-proof packaged separately from the printer / copier / MFD. In case the equipment (e.g. Tape Libraries) uses tapes or cartridges for data storage (e.g. DLT tape, etc) which have been financed, these tapes or cartridges are to be returned or to be replaced adequately by the lessee at his costs.

Any special transportation devices supplied with the equipment when new, must be re-used for shipping.

Blocking of sliding members; securing swinging doors, pendants, and other swinging components; wrapping, boxing, banding and labeling of all components and documents must be done in a conscientious and meticulous manner to facilitate the efficient reinstallation. All process fluids are to be removed from the equipment and disposed of in accordance with prevailing waste disposal laws and regulations. Sumps and tanks must be clean and dry. At no time are materials which would be considered "hazardous waste" by any regulatory authority to be shipped with the equipment. All internal fluids such as lube oil and hydraulic oil are to be filled to operating levels. Filler caps are to be secured and disconnected hoses are to be sealed to avoid spillage.

d) Equipment Return Location & Surrender

ii) All permits, approvals, permissions, and/or freight forwarder fees, without limitation, associated with return of Equipment to the designated return location shall be the responsibility of the Lessee.

e) Handover of the documentation

Additional to the equipment as detailed above the Lessee shall provide or cause the vendor(s) or manufacturer(s) to provide Lessor at time of return all documents received at supply or originated during the use of the equipment, such as operational and maintenance records, maintenance agreements, instruction and operating guides and manuals, etc..

Proper return of the equipment shall not be deemed to have occurred unless and until the equipment, including all documentation and software (if applicable) meets all terms and conditions of the lease, and these Use & Return Conditions.

f) Insurance

The Lessee shall obtain and pay for insurance coverage against the risks of theft, destruction, loss, fire during deinstallation, packaging and transport of the equipment to the designated location in an amount equal to the replacement value of the equipment. Lessor shall be named as the loss payee on the respective policies. Upon request of Lessor Lessee shall provide Lessor with a confirmation of the insurance from the insurer.

Annexure 1B {Applicable for Non-IT Equipments}

Use & Return Conditions- non IT Equipments (incl. all modules, components, tools, software and documentation), in the following determined as the “Equipment”.)

A) Equipment Use & Maintenance Conditions

I) General

a) On request of Lessor, Lessee shall without undue delay forward all documentation, (such as specification, equipment description, photos, serial number,) which is necessary for the clear or one-to-one identification of Lessor's equipment to Lessor.

On request of Lessor, Lessee shall cooperate with Lessor at its own costs and shall provide the lessor with all necessary documentation (such as the motor vehicle registration certificate) required in order to enable Lessor to register ownership, or proof its ownership to, the authorities and to protect Lessors title of the equipment.

II) Use of the Equipment

a) The Equipment must not be operated in an environment, which would be detrimental to the condition of the equipment. All equipment shall be used for its designated purpose only and in accordance with the business activity of the Lessee.

b) No alterations or modifications shall be made to the equipment without prior written approval by Lessor. Software updates, bug fixes and comparable works required to keep the equipment in working order or to ensure that the equipment complies with any legal requirements are not regarded as equipment alterations or modifications.

c) The lessee makes all necessary replacements and proper repairs (using manufacturer accepted procedures) to cause the equipment to conform to the condition required. Lessee will replace all parts of the equipment that become worn, lost, stolen, destroyed or damaged beyond repair from the original manufacturer.

Further Lessee is responsible for the cost of alterations, storage charges, insurance costs, demonstration costs, and other related costs necessary to place the equipment in such condition as to be in compliance with the lease schedule.

III) Maintenance, Repair and Test/Audit Works

a) The Lessee shall ensure that all services, maintenance & audit/test works & procedures take place within the relevant time

frames in accordance with the manufacturers recommendations and/or the requirements of the relevant authorities (if any) and at the end of the relevant recommended tolerances the latest. All such works shall be carried out at the Lessee's costs. Lessee shall compile appropriate documentation about maintenance-, service-; audit- and test works (e.g. in the form of an “equipment logbook”) performed. All documents containing prove of the relevant intensity of usage volume, such as hours, kilometers, prints, scan seconds etc. shall be presented to Lessor at any time and without undue delay at Lessor's request. Lessee will ensure that all maintenance services are provided either directly by the manufacturer or by a service provider authorized by the manufacturer to provide such services.

In case of Medical Equipment: Maintenance is obligatory, performed by a subcontractor (empowered by lessor) at cost of lessee.

b) All (service and repair etc.) works shall be executed in accordance with all manufacturers and/or authority guidelines and recommendations. This shall also apply for any calibration, decontamination, electrical, hygienic and other works & tests as well as software bug fixes and upgrades, which are necessary to ensure that the equipment will be in operating order and a fair wear and tear condition.

B) Equipment Return Process & Conditions

I) Condition Reports & Deficiencies

a) The Lessee shall ensure that the manufacturer or an authorized expert (or upon request of Lessor an expert named by Lessor) will perform a final inspection of the equipment and will compile a

written condition report at least 20 Business Days prior to the return of the equipment. The costs will be born by the Lessee if they do not exceed 2% of the original equipment value. If the costs will exceed such amount, Lessee shall notify Lessor hereof without undue delay and before such final inspection will take place and Lessor and Lessee shall in good faith agree on the sharing of these excess costs. For the avoidance of doubt, if and to the extent that excess costs are due to the equipment being not in a condition of fair wear and tear, such excess costs shall be borne by Lessee.

The final condition report shall be forwarded to the Lessor and received by Lessor 15 business days prior to the return of the equipment at the latest.

b) Lessee is responsible that deficiencies are repaired before the equipment is returned to Lessee. If the return of the equipment is delayed due to such repair works or due to other reasons which are not within the sphere of Lessor, Lessee shall pay to Lessor an amount equal to the agreed lease installments for the time period between the expiry of the lease and the return of the equipment to Lessor (dispatch of equipment by Lessee). The right of the Lessor to claim further damages shall not be affected hereof.

II) Minimum Standards & Condition for the Returned Equipment

a) All equipment shall be returned in a complete and fully operational way fair wear and tear expected and all maintenance and repairs shall have been made in accordance to the applicable manufacturer standard. The equipment shall be operating fully and in all modules in accordance with the manufacturer's specification at time of delivery and shall be ready for immediate reuse.

b) This includes but is not limited to a status of the equipment as follows:

All but not less than all of the Equipment must be returned. This will be completed only with all foundation bolts and mounting accessories, spare parts, filters, consumable items material to the operation of the Equipment, all cabling, certificates and other instructions or written material which appertains to the Equipment as the equipment was originally delivered to the Lessee.

ii) All rust and corrosion shall be properly removed or treated in accordance to manufacturer's recommendations; in any case

the treatment and appearance of the equipment shall conform to highest industry standards.

iii) All items/aggregates/modules of the equipment shall be thoroughly clean

and restored to its original liveried finish and be free from solder paste or excess lubricants and free from any contaminants or any other substance that may be to the detriment of the appearance or functionality of the Equipment.

iv) All Lessee installed markings except property tags, labels or other devices etc. from Lessor which are not necessary for the operation, maintenance or repair of the equipment shall be properly removed.

v) All Equipment and Equipment operations conform to all applicable local, state, and federal laws, health, safety and security guidelines, which may be in effect at the time of return.

vi) All gauges, glasses, switches, buttons, screens, tool holders cassettes, waffle boards, ultrasound transducers, high tension cables, keys for any type of locks and other like items (if there are any at the equipment) will be complete and in full operative and quantitative order.

vii) In case the equipment runs any software which was also financed under the lease (i.e. as opposed to a software license the acquisition of which Lessee has not financed under the lease) the Lessee shall ensure that the Lessor or a potential third party can directly access and use the software. Lessee shall not change or modify the software. Bug fixes, updates and upgrades are not considered as changes or modifications. Lessee shall return the software in a version that contains all bug fixes and updates that Lessee has received under or in connection with warranty claims or guarantees owed by the seller of the equipment to the Lessor.

Any necessary passwords or other codes shall be returned and Lessee shall ensure that all other requirements of the manufacturer to enable an alternate user/purchaser of the Equipment to enjoy all rights and privileges as would the original purchaser of the equipment directly from the manufacturer are fulfilled; every software (installation-) code or upgrade code, software dongle etc. which was supplied with the equipment shall be returned.

viii) In case the equipment stores any data (e.g. customer data, patient data, etc.) the lessee shall professionally erase all data of any storage media of the equipment according US-Department of Defense standard (US-DOD), so that no data recovery is possible.

ix) In case the equipment contains batteries, they will be sound by industry standards, no dead cells or cracked cases.

Changes, if supplied, will maintain and operate as specified by the manufacturer as to electrical output. No cell will have less than 60% of its original capacity when supplied with the equipment when new. This clause is not applicable for small batteries with minor importance for the use of the equipment such as batteries to protect data backup, clock batteries, etc.

All tires as well as all break pads (if so equipped) shall be of the same original size, type and manufacturer or in similar quality as provided by original manufacturer as when delivered new to the lessee. The tires/break pads on each unit being returned shall have at least 60% of original tread/thickness and shall be matched as to wear within a variance of not more than 10% on each single axle as determined by the condition report.

All hydraulic systems must not be damaged or leak and be fully operational and meet or exceed the manufacturer's then current standards for operation performance for normal use as determined by the condition report.

III) Return Process

a) Handover of the equipment – test on-Lessee's site only

Prior to deinstallation and return of equipment, Lessee must demonstrate that the equipment can perform at all parameters of the manufacturer's specification. On request by Lessor an outside equipment expert is allowed to supervise the demonstration by first performing an equipment inspection to verify the physical condition of the equipment, its software and all documentation related to the equipment (see below).

b) Deinstallation & Packaging

De-installation, packing and shipment is to be performed by the Lessee, at its sole risk, cost and expense, in accordance with any manufacturer's specifications and requirements. A detailed packing list and a deinstallation report have to be made and transferred to the Lessor. Lessee shall ensure that these works are performed in accordance with the latest manufacturer standard.

With respect to medical equipment, enterprise servers, mainframe servers and storage equipment the deinstallation, rigging, packing/crating, transport shall be performed by the manufacturer or by an expert authorized by the manufacturer to perform these works at cost of Lessee. This shall also apply with respect to all other equipment upon request of Lessor. Any special transportation devices supplied with the equipment when new, must be re-used for shipping.

Blocking of sliding members; securing swinging doors, pendants, and other swinging components; wrapping, boxing, banding and labeling of all components and documents must be done in a conscientious and meticulous manner to facilitate the efficient reinstallation. All process fluids are to be removed from the equipment and disposed of in accordance with prevailing waste disposal laws and regulations. Sumps and tanks must be clean and dry. At no time are materials which would be considered "hazardous waste" by any regulatory authority to be shipped with the equipment. All internal fluids such as lube oil and hydraulic oil are to be filled to operating levels. Filler caps are to be secured and disconnected hoses are to be sealed to avoid spillage.

All locks are to be wired together and secured to a major external component of the equipment.

c) Equipment Return Location & Surrender

All permits, approvals, permissions, and/or freight forwarder fees, without limitation, associated with return of Equipment to the designated return location shall be the responsibility of the Lessee.

d) Handover of the documentation

Additional to the equipment as detailed above the Lessee shall provide or cause the vendor(s) or manufacturer(s) to provide Lessor at time of return all documents received at supply or originated during the use of the equipment, such as operational and maintenance records, maintenance agreements, instruction and operating guides and manuals, etc..

Proper return of the equipment shall not be deemed to have occurred unless and until the equipment, including all documentation and software (if applicable) meets all terms and conditions of the lease, and these Use & Return Conditions.

e) Insurance

The Lessee shall obtain and pay for insurance coverage against the risks of theft, destruction, loss, fire during deinstallation, packaging and transport of the equipment to the designated location in an amount equal to the replacement value of the equipment. Lessor shall be named as the loss payee on the respective policies. Upon request of Lessor Lessee shall provide Lessor with a confirmation of the insurance from the insurer.

LEASE SCHEDULE

Lease Schedule Number: A10377841

Lease Schedule Date: 06-Aug-24

Lessee offers to take on lease from Lessor the Equipment described below. Lessor agrees to lease the Equipment to Lessee at the Lease Installments and for the Lease Term as set out below and subject to the terms and conditions of the Master Lease Agreement.

Master Lease Date	06-Aug-24
Lessee Name and Address	Bombay Coated and Special Steels Pvt Ltd 401, Royal Chambers, Plot No.86, Opp Club Millenium, Gulmohar Road, Jvpd Scheme, Vileparle West, Mumbai - 400058
Equipment:	
Equipment	1 No of DOUBLE GIRDER EOT CRANE 32MT, Span- 22.534 Mtr., Height- 9Mtr 1 No of DOUBLE GIRDER EOT CRANE 10 MT,,Span-15.889 Mtr.,Height-9 Mtr
Equipment Cost	INR 9,676,000/- (incl. Of taxes and duty as applicable) (Ninety Six lakh Seventy Six Thousand Rupees)
Vendor Name	Gayatri Construction Machinery
Location of Delivery and Installation	Bombay Coated and Special Steels Pvt Ltd Plot No. SP7-356, Riico Industrial Area Ghiloth Shahjahanpur Industrial Area,, Alwar - 301706. Rajasthan
GST Number	08AAICB8258J1Z6
Lease Details:	
Lease Tenor	60 Months
Tenor Details	As per Lease Rental Schedule
Advance Rental	Advance Rental of INR 410,000.00/- to be paid by Lessee Any advance or part payment made by the Lessee against the value of the above Advance Rental values, shall be treated as a payment made on behalf of SFSPL to the respective Vendor and documented in an "Assumption Letter". In such cases, the Lessee will be liable to pay only the balance of the Advance Rental value to SFSPL at the time the Advance Rental falls due. In case surplus payment has been made the balance payment will be remitted to the Lessee The value of Advance Rentals shall be adjusted against the Lease Facility at the time of commencement of the Lease.
Security Deposit	Non Interest Bearing Refundable Security Deposit INR 820,000.00/- to be paid by the lessee. The value of the Security Deposit will be payable by the Lessee to the Lessor prior to the placement of any Lessor PO on the Vendor or issuance of any payment by the Lessor to the Vendor, whichever occurs first. The value of the Security Deposit shall be returned to the Lessee at the end of the Tenor only upon Lessor certification that the Lessee is in due discharge of all its obligations under the Lease Agreement. The Lessor may at its discretion, appropriate any or all amounts, out of the Security Deposit to be adjusted against any amount remitted by the Lessor to the Vendor as advance payments as detailed in such invoice issued by the Vendor to Lessor; if such Vendor fails to deliver the Equipment. The Lessee agrees that it shall have no cause of action against the Lessor.
Lease Rentals	As per the lease rental schedule (Lease rentals are exclusive of all taxes) Goods and Services Tax is to be borne and paid by Lessee at applicable rates. Rentals payments are fixed for the Tenor of the Agreement. Rentals

	<p>are due Monthly in arrears from the Commencement Date of the Lease Schedule. Any delay in the payment of the rentals shall attract Default Interest on the rentals due but unpaid at the Default Interest rate mentioned in the Lease Schedule.</p> <p>The Lessee agrees that the Lessor has offered the Lease Rentals based on RBI Bank Rate as on the date of this Term sheet.</p> <p>The Lessee agrees that the Lessor reserves the right to revise the Lease Rentals (in case of any change in the RBI Bank Rate) at the time of Delivery of the Equipment.</p> <p>For the purpose of this clause, Delivery shall mean the final delivery of the Equipment.</p>
Mode of Lessee Payment	PDC / ACH
Financial Terms and Fees:	
<i>Lessee Billing Address</i>	Bombay Coated and Special Steels Pvt Ltd Plot No. SP7-356, Riico Industrial Area Ghiloth Shahjahanpur Industrial Area,, Alwar - 301706. Rajasthan
<i>Guarantor</i>	PG of Vijaykumar Himatrai Gupta, Nitin Vijaykumar Gupta & Bhawna Nitin Gupta
<i>GST</i>	GST@ 18% or as applicable
<i>Maximum usage</i>	N/A
<i>Excess usage surcharge</i>	N/A
<i>Non-Refundable Upfront Fee</i>	A Non-Refundable Upfront Fee equivalent of INR 20,500.00/- plus applicable taxes is due from the Lessee to the Lessor shall be payable at the time of execution of the Lease Agreement.
<i>Monitoring fees</i>	N/A
<i>Penal Charges including Cheque/ECS dishonour fees</i>	Cheque Dishonour Fees in an amount of INR 1,000 for each dishonoured cheque and in an amount of INR 2,500 for each representation of dishonoured cheque plus applicable taxes Dishonour fees of electronic funds transfer of INR 1000/- plus applicable taxes
<i>Default Interest</i>	The Lessee shall pay the Lessor as interest 3.00% per month on the amount of the monthly rentals which remains unpaid on the due date for payment of rentals.
<i>Penal Discounting Rate</i>	Penal discounting rate would be 8.00% for calculating the NPV of any outstanding rentals to be paid to SFSPL in-case of early settlement or default.
<i>End of Tenor</i>	Below are the end of term options: 1) Buy Equipment at Fair Market Value (FMV) at end of Lease Tenure 2) Renew the Lease for Secondary Lease Period 3) Return the Equipment to the Lessor in a condition as agreed with the Lessor The Lessee should mandatorily confirm in writing 6 months in advance, the intention to exercise End of Tenor options. In case the lessee exercises the option of return of the assets to Lessor, Lessee to pay ₹ 410,000/- + GST as Return Fee & ₹ 410,000/- + GST as Refurbishment fees.
<i>Early Termination Period</i>	Early Termination Period will commence upon expiry of 12 months of the lease term
<i>Early Termination</i>	The Lessee may terminate the Lease in full prior to the anticipated end of tenor by giving a notice of atleast 3 months to the Lessor. To compute the amount to be prepaid, the sum of all outstanding payments due by the Lessee to the Lessor ("original payable") shall be discounted at the Penal Discounting Rate; discounting being on monthly rests, for the period expiring

	between the date of prepayment and the date of the original payable. Any Early Termination will be conducted in accordance with the terms and conditions of the Lease Agreement.
<i>Event Of Default</i>	In the event of default the lessee shall be liable to pay the lessor the NPV of the sum of due and unpaid lease rentals (discounted at penal rate as specified) in addition to purchase option as per End of Tenor (as specified) plus applicable taxes.
<i>Commitment Charges</i>	Commitment charges will be payable at 14.00% per annum (plus applicable tax, if any) on the amount disbursed by the Lessor from the date of disbursement by SFS till the date of Commencement of the Lease Schedule, payable monthly in arrears.
<i>Insurance</i>	<p>The Equipment is required to be insured throughout the period of the lease including the shipping/transit period and the transportation of the Equipment post customs clearance.</p> <p>The Lessee shall maintain and provide proof of adequate comprehensive insurance cover for the Equipment against the risk of destruction, loss, burglary, theft, fire or flood as well as against all other similar risks for an amount equal to the full insurable value of the Equipment with a reputable insurer approved by the Lessor. The insurance policy shall be taken, in the name of the Lessor as the owner. Any premium paid by the Lessor and any costs, charges and expenses incurred by the Lessor shall within three (3) Business Days of receipt of notice of demand be reimbursed to the Lessor by the Lessee.</p> <p>The insurance policy shall be taken, in the name of the Lessor as the 'Owner' and "First Loss Payee" and the name of the Lessee as the 'Lessee' for the Parties respective interests</p>
<i>Responsibilities of Lessee</i>	<p><u>Costs:</u> The cost for mobilization / de-mobilization of the Equipment will be to Lessee's account. Any other expenses in relation to operation, repairs, maintenance, up-keep, safe custody, etc. of the equipment will also be to the account of the Lessee.</p> <p><u>Insurance:</u> Lessee to arrange comprehensive insurance covers for the Equipments & costs at actual to be borne by the Lessee. Lessee is required to keep the insurance in force throughout the period of lease of the Equipments.</p> <p><u>Operations, Maintenance & Safe Keeping:</u> The Lessee would be responsible for proper operation, up-keep, safe custody and care of the Equipment and will enter into any such maintenance contract with a manufacturer/supplier to the satisfaction of the Lessor. An undertaking letter to be taken from Lessee for the same.</p> <p><u>Statutory Permissions:</u> All requisite permissions for installation and operation of the asset will be the responsibility of the Lessee.</p>
<i>Duties taxes and other Miscellaneous Charges</i>	<p>The Lessee shall bear and pay any and all stamp duties, costs, taxes and other charges payable on or as a consequence of the definitive documents. If the stamp duty or other such costs are paid for by the Lessor, they shall be reimbursed in full by the Lessee.</p> <p>Any duties, taxes, levies, transportation costs, entry taxes, any kind of bank charges, penalties or contingency etc. on the above equipment from the beginning of lease period till the end of lease period and/or till the sale of equipment but not limited to, shall be borne by the lessee without prejudice to any other rights. Lessee shall indemnify and keep lessor indemnified against any kind of charges incurred with respect to lease transaction along</p>

	<p>with the charges on the amount remaining unpaid to the satisfaction of the lessor. Way bills shall be provided by the lessee as and when required.</p> <p>The Lessee agrees to reimburse the Lessor for all costs incurred in connection with bank charges, commissions, confirming and advisory charges, Forex forward cover charges and all other related costs. Any such expenses incurred by the Lessor shall, within three (3) Business Days of receipt of notice of demand, be reimbursed to the Lessor by the Lessee.</p>
<p>Purchase Orders (PO)</p>	<p>SFSPL (Lessor) will raise a PO on the vendor on receipt of the purchase requisition from Bombay Coated and Special Steels Pvt Ltd.(Lessee) and make the requisite advance payment in favour of supplier for the asset cost. Supplier will be communicated in writing to raise the Tax Invoice/ invoice in favour of SFSPL along with other shipping documents.</p> <p>In the event of any advance payment which has been made by Bombay Coated and Special Steels Pvt Ltd to the vendor(s), SFSPL may "assume" such Pos through an Assumption Letter which would need to be accepted by Bombay Coated and Special Steels Pvt Ltd and vendor.</p>
<p>Other Conditions</p>	<ol style="list-style-type: none"> <u>Disclosure:</u> The parties hereby agree that the Lease proceeds paid by the Lessor to the Supplier would be based on the mutual understanding between the Supplier and the Lessor or as may be instructed by the Lessee to the Lessor. <u>Cross Default:</u> A breach or default by the Lessee of any covenant or other term or condition contained in any of the Lease Rental Schedule, shall, at the option of the Lessor, be considered a default under all the Lease Rental Schedules, in which event the Lessor shall be entitled (but in no event required) to apply all rights and remedies of the Lessor under the terms of Master Lease Agreement to all the other Lease Rental Schedules. Each of the Lease Rental Schedules will be cross-defaulted with each other and with all other existing and future Lease Rental Schedules contracted by the Lessee with the Lessor. <u>Import and Customs Clearance:</u> In the event the Lease occasions the import of the Equipments, the Lessee will reimburse the Lessor for all costs incurred by the Lessor related to the goods and possession for management of all administration, transportation, insurance and installation and commissioning of the Equipments. <u>Transfer and Assignment:</u> The Lessor may assign any of its rights or grant a security interest in the Equipment and Site to a Secured Party or Assignee without the prior consent of the Lessee. Repossession charges as incurred by the Lessor In case the PDCs/electronic funds transfer are swapped at a later date, swapping charges at Rs 100 per leaflet/electronic funds transfer plus applicable taxes as the case maybe The Lessor (either by itself or by its authorised agents) shall be authorized to inspect the assets at any reasonable time upon the Lessor giving 24 (twenty four) hours prior notice to the Lessee and the Lessee shall have no objection to the same Lessee to deposit the TDS as per the Lease Rental schedule and provide the proof to Lessor Forex: In the event the Lease occasion payment to the Vendor in a foreign currency, the Lessor may hedge any forex required to make payments to the Vendor (if applicable). Any charges (Forex and others) incurred over and above the Lease Facility value stated as per Lease Schedule would be borne by the Lessee and will be payable within three (3) Business Days of the date of Lessor disbursement. The reference rate taken for hedging of forex is stated in the Lease Schedule.

Authority: The Lessee irrevocably acknowledges and agrees that the forwarding of this Lease Schedule for acceptance by Lessor shall constitute an irrevocable authority to the Lessor to pay the Vendor of the Equipment referred to in this Lease Schedule in order for the Lessor to procure that Equipment.

The Lessee and the Guarantor are required to note that :

If there is a default in making payment of Rental or interest or any other amount wholly or partly levied by the Lessor on or before due date, then such overdue account shall be classified as **SMA (Special Mention account)** or **NPA (Non-performing asset)** as per RBI regulations as indicated in below :

Over due	Classification
For a period upto 30 days	SMA-0
For a period more than 30 days and upto 60 days	SMA-1
For a period more than 60 days and upto 90 days	SMA-2
For a period more than 90 days	NPA

***Upgradation of accounts classified as NPAs**

Account once classified as NPA can be upgraded as standard only after entire arrears of rental, interest and any other amount are paid by the Lessee.

Illustration for Classification of Account as SMA/NPA for easy reference:

If Due date of a account repayment is April 05, 202X, then indicative SMA/NPA classification shall be as follows:

Overdue period of Rental / Interest / Any other amount	SMA/NPA Classification SMA/NPA Classification date Category	SMA/NPA Classification date
Upto 30 days	SMA-0	April 05, 202X
More than 30 days and upto 60 days	SMA-1	May 05, 202X
More than 60 days and upto 90 days	SMA-2	June 04, 202X
Over 90 days	NPA	July 04, 202X

If due date of a account is April 05, 202X, and full dues are not received by the Lessor on or before this date, the date of overdue shall be April 05, 202X and this account shall be **tagged as SMA-0**.

If the account continues to remain overdue then this account shall be **tagged as SMA-1** on May 05, 202X i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be May 05, 202X.

If the account continues to remain overdue, it shall be **tagged as SMA-2** on June 04, 202X i.e. upon completion of 60 days of being continuously overdue. Accordingly, the date of SMA-2 classification for that account shall be June 04, 202X.

Similarly, if the account continues to remain overdue further, it shall be classified as **NPA** on July 04, 202X.

SIGNED, SEALED AND DELIVERED for and on behalf of Lessee	SIGNED, SEALED AND DELIVERED for and on behalf of Lessor
<p>By: Name: Designation:</p> <hr/>	<p>By: Name: Designation:</p> <hr/>

SIGNED, SEALED AND DELIVERED

for and on behalf of **Guarantor**

By:

Name:

Designation:

Lease Rental Schedule

(Please refer Lease schedule no.A10377841)

The Lessee/s and the Guarantor/s agree to be bound by the Lease Rental Schedule in terms of the repayment dates mentioned therein provided to the Lessee by the Lessor after the execution of the Master Lease Agreement and the respective Lease Schedule

Rental No	Rental Amount	GST - 18%	TDS - 2%	Cheque amount
0	410,000	73,800	8,200	475,600
1	167,151	30,087	3,343	193,895
2	167,151	30,087	3,343	193,895
3	167,151	30,087	3,343	193,895
4	167,151	30,087	3,343	193,895
5	167,151	30,087	3,343	193,895
6	167,151	30,087	3,343	193,895
7	167,151	30,087	3,343	193,895
8	167,151	30,087	3,343	193,895
9	167,151	30,087	3,343	193,895
10	167,151	30,087	3,343	193,895
11	167,151	30,087	3,343	193,895
12	167,151	30,087	3,343	193,895
13	167,151	30,087	3,343	193,895
14	167,151	30,087	3,343	193,895
15	167,151	30,087	3,343	193,895
16	167,151	30,087	3,343	193,895
17	167,151	30,087	3,343	193,895
18	167,151	30,087	3,343	193,895
19	167,151	30,087	3,343	193,895
20	167,151	30,087	3,343	193,895
21	167,151	30,087	3,343	193,895
22	167,151	30,087	3,343	193,895
23	167,151	30,087	3,343	193,895
24	167,151	30,087	3,343	193,895
25	167,151	30,087	3,343	193,895
26	167,151	30,087	3,343	193,895
27	167,151	30,087	3,343	193,895
28	167,151	30,087	3,343	193,895
29	167,151	30,087	3,343	193,895
30	167,151	30,087	3,343	193,895
31	167,151	30,087	3,343	193,895
32	167,151	30,087	3,343	193,895
33	167,151	30,087	3,343	193,895
34	167,151	30,087	3,343	193,895

35	167,151	30,087	3,343	193,895
36	167,151	30,087	3,343	193,895
37	167,151	30,087	3,343	193,895
38	167,151	30,087	3,343	193,895
39	167,151	30,087	3,343	193,895
40	167,151	30,087	3,343	193,895
41	167,151	30,087	3,343	193,895
42	167,151	30,087	3,343	193,895
43	167,151	30,087	3,343	193,895
44	167,151	30,087	3,343	193,895
45	167,151	30,087	3,343	193,895
46	167,151	30,087	3,343	193,895
47	167,151	30,087	3,343	193,895
48	167,151	30,087	3,343	193,895
49	167,151	30,087	3,343	193,895
50	167,151	30,087	3,343	193,895
51	167,151	30,087	3,343	193,895
52	167,151	30,087	3,343	193,895
53	167,151	30,087	3,343	193,895
54	167,151	30,087	3,343	193,895
55	167,151	30,087	3,343	193,895
56	167,151	30,087	3,343	193,895
57	167,151	30,087	3,343	193,895
58	167,151	30,087	3,343	193,895
59	167,151	30,087	3,343	193,895
60	167,151	30,087	3,343	193,895

Lessee will pay to the Lessor the Lease Instalments, specified above, together with an amount equal to all Taxes and any other taxes levied on or with respect to the Equipment on each Payment Date. All payments in terms of this Agreement and any Lease Schedule shall be made without deductions, set off, adjustment or cross claims of any kind, and shall be free of exchange, bank costs and other charges.

For and behalf of the Lessee
Bombay Coated and Special Steels Pvt Ltd

Authorised Signatory

Name: