

GOVT. OF KARNATAKA

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STAMP DUTY KARNATAKA

सुमेश्वर (कर्नाटक), ६०६००५

GOVT. OF KARNATAKA



DEPT. OF STAMP & REGISTRATION



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STAMP DUTY KARNATAKA

सुमेश्वर (कर्नाटक), ६०६००५

NON DISCLOSURE AGREEMENT

This non disclosure agreement (the "Agreement") executed on this 21 day of 4, 2017 at Bengaluru.

BY AND BETWEEN

ITC Limited, a company under the Companies Act, 2013 having its Registered Office at 37, J.L. Nehru Road, Kolkata - 700 071, India, through its Foods Division having its Divisional Head Office at 18, Banaswadi Main Road, Maruthiseva Nagar P.O., Bangalore-560005 (hereinafter referred to as "ITC" which expression shall, unless repugnant to the context, mean and include its successors in interests and permitted assigns) of the ONE PART.

AND

Symega Savoury Technology Ltd, a Company under the Companies Act, 2013 having its Registered office at XI 312 G, Synthite Taste Park, Pancode, Kolenchery-682310, Ernakulam (hereinafter referred to as the "Symega", which expression shall, unless repugnant to the context, mean and include its successors-in-interest and permitted assigns) of the OTHER PART

WHEREAS ITC is engaged in multifarious businesses which inter alia include marketing and/or manufacture of food products and is also in the process of developing various new lines of businesses.

AND WHEREAS Symega Savoury Technology Ltd is inter alia engaged in the business of manufacturing Food Seasonings, Flavours, Spicemixes, Soup powders and other food ingredients.

AND WHEREAS parties herein are contemplating a business relationship relating to the manufacturing of Spice mixes business in India;

AND WHEREAS during discussion for evaluation of the contemplated business relationship between the parties or for the subsequent provision of services in the event a business relationship crystallizes between the parties, it is likely that they would share with each other certain oral or written information concerning their business operations and strategy, which are non-public, confidential and/ or proprietary in nature;

AND WHEREAS the above mentioned disclosure of proprietary business information by the parties are primarily for facilitating further business discussions to finalize the business arrangement, if any, that may be entered into between the parties. Therefore parties have mutually agreed to enter into an agreement for maintaining confidentiality of such proprietary business information that may be disclosed by either party in course of this discussion.


NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. That the term "Confidential Information" shall be deemed to mean and include all oral or written information (on whatever medium stored) disclosed by either party (including its officers/employees/advisors) to the other, together with all notes, data, analyses, compilations, studies or other documents derived from or otherwise reflecting such proprietary, and confidential information, that may be disclosed by either party (including its officers/employees/advisors) in the course of this discussion and whether or not marked or stipulated as being "Proprietary" "Confidential", "Strictly Private" etc. Such Confidential Information may include, without limitation, any and all technical and non-technical information related to the current, future, and proposed business, organization, operations, products and services of each of the parties, as well as that of its affiliates or customers or customers of its affiliates, including any proprietary information, secret information, research and development, financial information or business plans, procurement requirements, purchasing, manufacturing, customer and prospect lists, employee lists or employee related information, technical data or know-how, domain knowledge, prototype concepts, formulae, designs, specifications, business forecasts, sales and marketing plans. Confidential Information shall not include information which can be proved by documentary evidence by the party relying on the following, to be information which:



- (i) at the time of such disclosure was, or subsequently became, publicly available (other than as a result of its disclosure by either party, in breach of this Agreement);
 - (ii) at the time of such disclosure, was or subsequently became available on a non-confidential basis from a third party source provided that such source was not subject to any duty of confidentiality in respect thereof;
 - (iii) has been independently acquired or developed by it without relying on any information or material which is disclosed by or available from the other party or by breaching any of the obligations under this Agreement.
2. The party in receipt of the Confidential Information shall treat the same as private and confidential and shall not disclose the same or any part of it, to any other person other than to such of its directors, officers, employees, advisors and agents (hereinafter referred to as "Representatives"), who need to know such information for the purpose referred to in clause (3) below, except with the prior written consent of the other party.
3. The Confidential Information shall be used solely for the purpose of evaluating the contemplated business relationship with a view to considering the feasibility of the same and for no other purpose. All Confidential Information and any derivatives created by either party thereof, shall remain the property of the party disclosing the Confidential Information under the terms of this Agreement. No license or other right with respect to such Confidential Information is granted to or implied hereby or shall be assumed thereto by the party in receipt of the same. No right or license, either express or implied, to use any patent or trademark is granted by parties with proprietary interest in the same to the other party, nor shall such a right or license be assumed by the other party under this Agreement.
4. The parties shall treat as strictly private and confidential and safeguard all the Confidential Information for a period of 5 years i.e. during the term of this agreement and for a period of 2 years from the date of expiry of this Agreement or from the date of completion of the business relationship that may come into existence between the parties, whichever is later.
5. The parties shall not disclose the content of this Agreement or the fact that discussions or negotiations are taking place concerning a possible transaction between the parties or other facts with respect to any such possible transaction, to any third party without the prior written consent of the other party.
6. Parties shall not copy or reproduce any part of the Confidential Information without prior written consent of the other party, other than for use solely by that party or its Representative in connection with the evaluation of the contemplated business relationship.



7. Upon concluding discussions, the parties may agree not to proceed with the transaction or either party may cease to be involved in such transaction and in such an event and/or upon termination of this Agreement, the parties shall forthwith return all the documents containing Confidential Information (received from the other party) in its possession or in the possession of its Representatives. The parties shall further destroy all copies of any analyses, compilations, excerpts, summaries, studies or other documents (including, without limitation, information stored on computer or any other electronic medium) prepared by it for internal use or any other purpose, that may have been derived from or otherwise reflect Confidential Information.
 8. Without prejudice to the respective obligations under Clause 4, the parties undertake to take the same degree of care with regard to the Confidential Information as it would to preserve its own confidential information.
 9. The parties shall ensure that their respective Representatives are aware of the undertakings and obligations set out in this Agreement and comply with such undertakings and obligations as if they were parties hereto. The parties shall be responsible for the breach of any or all obligations undertaken by the parties herein by their respective Representatives.
 10. Nothing contained in this Agreement shall prevent disclosure of any Confidential Information pursuant to any requirement of law or any applicable regulatory authority provided that upon any such requirement arising, the party who may be required to disclose the Confidential Information shall at the earliest possible inform the other about the same and shall reasonably co-operate with the other party in taking any action which it considers necessary to protect its interests in such an event. In any event, parties shall disclose only that portion of the Confidential Information, which is strictly required to be disclosed by such regulatory authority.
 11. It is further understood and agreed that any failure by either party in exercising any right, power or privilege hereunder will not act as a waiver hereunder nor will any single or partial exercise thereof preclude any further exercise of any right, power or privilege. No claims of waiver or modification of this Agreement shall be valid or enforceable unless set forth in a written agreement duly executed between the parties and any waiver or modification shall be effective only in specific instance and for the specific purpose for which it is given.
 12. Parties warrant that they are not subject to any agreement or commitment which would come in conflict in any manner with any of its obligations herein. Parties further agree that it shall not undertake any covenants or obligations for any other third party which are or shall come in conflict with any of such obligations.
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13. Nothing in this Agreement shall constitute or be deemed to constitute any relationship of agency or partnership between the parties.
14. Any legal notices, demands, claims and other communications, which shall invariably be in writing, in a form other than an electronic record, shall be served only by personal delivery or by registered post with acknowledgement due to the addresses mentioned above or such other address as either party may notify the other. Parties agree that notices by email or facsimile will not be treated as a valid notice under this agreement.
15. This Agreement shall be governed by the laws of India and any dispute / difference arising from this Agreement shall be subject to the exclusive jurisdiction of the courts at Bangalore.

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the date hereinabove first mentioned.

For ITC Limited

Designated signatory
Date:

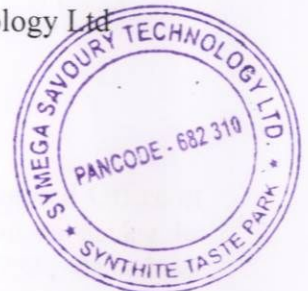


Witness :

(AMIT SINGH)

For Symega Savoury Technology Ltd

Designated signatory
Date:



Witness :

(MATHANS JAEB)