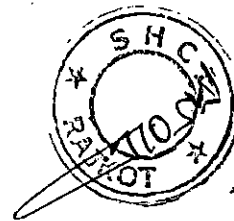
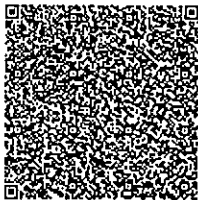




सत्यमेव जयते

INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

Certificate No. : IN-GJ38194928011712S
Certificate Issued Date : 14-Sep-2020 10:28 AM
Account Reference : SHCIL (FI)/ gjshcil01/ RAJKOT/ GJ-RA
Unique Doc. Reference : SUBIN-GJGJSHCIL0114525056578470S
Purchased by : PILOT TECHNOCAST A PARTNERSHIP FIRM
Description of Document : Article 6(2) Pledge, Loan or Hypothecation - Movable Property
Description : DEED OF HYPOTHECATION
Consideration Price (Rs.) : 47,00,000
(Forty Seven Lakh only)
First Party : PILOT TECHNOCAST A PARTNERSHIP FIRM
Second Party : ICICI BANK LTD
Stamp Duty Paid By : PILOT TECHNOCAST A PARTNERSHIP FIRM
Stamp Duty Amount(Rs.) : 12,050
(Twelve Thousand And Fifty only)



LB 0003095817

Statutory Alert:

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

HYPOTHECATION DEED
(to be stamped as per relevant State Laws)

This Hypothecation Deed ("Deed") executed at the place and on the day, month and year set out in Schedule 1 this Deed is accepted by ICICI Bank Limited at the place as set out in Schedule I hereof by and BETWEEN

- i. The Borrower named in Schedule I which expression shall include his / her legal heirs, executors, administrators and assigns of the One Part AND
- ii. ICICI BANK LIMITED a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its Registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390 007 and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400051, and amongst others, a branch/office at the place specified in Schedule I hereof ("Bank") of the Other Part.

WHEREAS

- a) By the Sanction Letter as specified in Schedule I ("Letter"), the Borrower has requested and the Bank has granted facility/facilities as more particularly described in Schedule I ("Facility").
- b) One of the terms of the Facility, is that the Facility, shall be secured by a charge on various assets of the Borrower, in a form and manner satisfactory to the Bank.
- c) Thus, the Borrower has agreed to avail of the Facility on the terms and condition stipulated by the Bank and pursuant thereto has agreed to hypothecate the Assets described as Security in Schedule I as under ("Assets").

NOW THEREFORE THESE PRESENTS WITNESSETH THAT

1. The Applicant hereby agrees and undertakes as under

- i. All Assets described as Security in the Schedule I are hereby hypothecated as a charge to secure the repayment of the Facility.
- ii. To keep the Assets in good and marketable condition and pay all rent, taxes and other charges in respect of the premises where the Assets are stored and to display the name of the Bank as the entity in whose favour the Assets stored therein are charged.
- iii. On demand, notwithstanding any legal proceeding to give immediate possession of the Assets together with all records / documents pertaining to the Assets to the Bank's authorised personnel and to accept Bank's account of sale and realisations as sufficient proof of amounts realised upon sale of the Assets.
- iv. Not to hold the Bank responsible for any loss, damage or depreciation in the value of the Assets while under the possession / control of the Bank and /or its nominees.
- v. Security created shall be in full force and effect till all monies due under the Facility are repaid and shall not be affected or discharged by death, insolvency or winding up of the Applicant.
- vi. Upon demand by the Bank to furnish full particulars of the Assets where stored or located and to keep them free from any charge or encumbrance other than in favour of the Bank
- vii. Not to compound or release any of the book-debts due to the Applicant without the written consent of the Bank
- viii. To indemnify the Bank from and against all suits/proceedings, costs, charges, claims and demands by any third party against the Bank for any lawful acts done by the Bank pursuant to this agreement
- ix. To execute such other documents and deeds as may be required by the Bank to perfect, protect and /or enforce the Security over Assets.
- x. The Borrower shall, for so long as any portion of the Borrower's dues is outstanding/payable to the Bank, fully insure, and keep the Asset(s) so insured, at its own costs. Where required by the Bank, the Asset(s) shall be insured in the joint names of the Borrower and the Bank, with the name of the Bank recorded as 'the Loss Payee' in such insurance policy/ies. Any claim received on the insurance policies will be utilised to repay the Facility.

ii. In the event of any failure by the Borrower to obtain such insurance policies and/or to furnish proof of the same to the Bank, the Bank may (but shall not be bound to) insure the Asset(s) at the Borrower's cost. If the Bank pays the insurance premium, or any other monies, for/towards the insurance of the Asset(s), the Borrower/s shall reimburse all such sums paid by the Bank.

iii. In the event of any loss or damage to the Asset(s) due to any accident, the first claim on any insurance proceeds shall be that of the Bank, which proceeds shall be applied by the Bank towards the Borrower's Dues towards charges and costs, interest and then the principal amount, in that order.

The Borrower hereby authorises

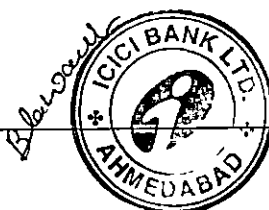
- i. The Bank and /or its officials without notice to the Borrower and at the Borrower's risk and expenses to enter into any place where the hypothecated Assets are stored and to inspect, value or take possession of the Assets.
- ii. Upon a default by the Borrower in repayment of the loan as agreed upon or in the event the charge on the Assets becomes unenforceable for any reasons whatsoever the Bank and/or its officials at the risk and expense of the Borrower may
- a) enter upon any premises of the Borrower and /or any other person to seize, recover, collect, withdraw, receive the Assets without interruption or hindrance by the Borrower and /or any other person
- b) to remove and/or sell by public auction or by private contract, despatch or consign for realisation or otherwise dispose of or deal with all or any part of the Assets and enforce, realise, settle, compromise and deal with any rights or claims relating thereto
- c) to sell, assign or otherwise liquidate any or all of the Assets and to claim the proceeds of such sale or liquidation and to retain all amounts received or receivable in respect of the Assets and use them in whole or part towards repayment of all amounts due in respect of the Facility.
- d) direct the Borrower and /or other concerned person at their expense to deliver to the Bank the Assets on the appointed date and time indicated by the Bank and to provide guards and maintenance services to protect the same.
- e) To appoint a Receiver at the risk and expense of the Borrower to take the possession of the Assets and to sell the same
- f) Act as the Borrower's attorney and at the Borrower's expenses / risk to recover any receivables present or future due to the Borrower from any person or entity and to appropriate the same towards repayment of the Facility.
- g) The Bank and hereby give specific consent to the Bank for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the securities created by me/us for securing the Credit/ Financial facilities availed by the Borrower from the Bank, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank, as and when requested by the concerned 'IU' .

b) The Borrower and the Bank agree that

- i. If any provision is unenforceable or prohibited it shall not invalidate the remaining provisions and this agreement will be construed as if the unenforceable / prohibited provisions did not exist.
- ii. The Bank is entitled to stipulate such further terms and conditions as it may deem fit at any time including after grant of the Facility which shall be binding on the Borrower.

M/S. PLOT TECHNOCAST

[Signature]
PARTNER



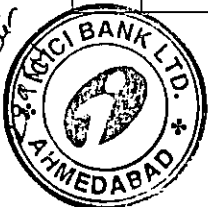
M/S. PLOT TECHNOCAST

SCHEDULE I

Document Reference Number: DOH ECLGS : 554398975

Sr. No.	Headings	Details
1.	Place of execution	Place: Rajkot
2.	Details of the Borrower	Name: Pilot Technocast
		Constitution: Partnership Firm
		Registered address: PLOT NO 54 SIDC NEAR SHANTIDHAM SOCIETY GONDAL ROAD VERAVAL SHAPAR RAJKOT 360002
3.	Details of ICICI Bank branch/ office	ICICI Bank Ltd, JMC House, Opp Parimal Garden, Ambawadi, Ahmedabad
4.	Details of the Facility	Working capital term loan aggregating Rs 4.7Mn

Sr. No.	Hypothecated Assets and Ranking
1.	<p>Moveable Properties The whole of the Borrower's moveable properties (save and except current assets) including its movable plant and machinery, machinery spares, tools and accessories, non - trade receivables and other movables, both present and future, whether in the possession or under the control of the Borrower or not, whether installed or not and whether now lying loose or in cases or which are now lying or stored in or about or shall hereafter from time to time during the continuance of these presents be brought into or upon or be stored or be in or about all the Borrower's factories, premises and godowns situated at Plot No 54 SIDC Near Shantidham Society Gondal Road Veraval Shapar Rajkot 360002 or wherever else the same may be or be held by any party to the order or disposition of the Borrower or in the course of transit or on high seas or on order or delivery (the "Moveable Properties", which expression shall, as the context may permit or require, mean any or each of such Moveable Properties).</p> <p>Ranking: Second Charge</p>
2.	<p>Current Assets The whole of the Borrower's stocks of raw materials, goods-in-process, semi-finished and finished goods, consumable stores and spares and such other movables, including book debts, bills, whether documentary or clean, both present and future, whether in the possession or under the control of the Borrower or not, whether now lying loose or in cases or which are now lying or stored in or about or shall hereafter from time to time during the continuance of these presents be brought into or upon or be stored or be in or about all the Borrower's factories, premises and godowns situated at Plot No 54 SIDC Near Shantidham Society Gondal Road Veraval Shapar Rajkot 360002 or wherever else the same may be or be held by any party to the order or disposition of the Borrower or in the course of transit or on high seas or on order or delivery (the "Current Assets", which expression shall, as the context may permit or require, mean any or each of such Current Assets).</p> <p>The security created over the Hypothecated Assets which are Current Assets shall not hinder the Borrower from selling, or otherwise disposing of the same or any part thereof in the ordinary course of its business and in each case subject to the restrictions contained under the Transaction Documents, if any.</p> <p>Ranking: Second Charge</p>



M/S. PILOT TECHNOCAST
[Signature]
PARTNER

M/S. PILOT TECHNOCAST
[Signature]
PARTNER

3.	<p>Receivables All amounts owing to, and received and/or receivable by the Borrower and/or any person on its behalf, all book debts, all cash flows and receivables and proceeds arising from/in connection with, and all rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to or in respect of all the aforesaid assets, including but not limited to the Borrower's cash-in-hand, both present and future (the "Receivables", which expression shall, as the context may permit or require, mean any or each of such Receivables)</p> <p>Ranking: Second Charge</p>
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IN WITNESS WHEREOF THE Applicant has executed this Deed on the day month and year mentioned in Schedule I above.

MIS. PILOT TECHNOCAST
PARTNER
V.0

For the Borrower:

SIGNED by the below named authorized signatories

MIS. PILOT TECHNOCAST

[Signature] V.0

PARTNER

Date: 14-09-2020.

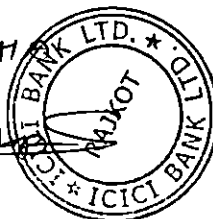
ACCEPTED BY Mr/Ms

HARSH SASHI

Designation: RM.

on behalf of ICICI Bank Limited.

[Signature]



MIS. PILOT TECHNOCAST
PARTNER
V.0

