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(To be stamped as per applicable stamp duty)

GUARANTEE

THIS DEED OF GUARANTEE (this "Guarantee", as amended from time to time) is executed at the place, and on the day, month and year set out in Schedule I hereof, by the person(s) named and described as guarantor(s) therein (the "Guarantor(s)")

In favour of

ICICI BANK LIMITED, a public company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949, having its Registered Office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Gujarat. Pin - 390 007 its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051 and amongst others, a branch or office specified in Schedule I hereof (hereinafter referred to as the "Bank", which expression shall be construed to include its successors and assigns).

For Amy Exports and Imports Pvt. Ltd.

Managing Director

For Amy Exports and Imports Pvt. Ltd.

Managing Director

For Amy Exports and Imports Pvt. Ltd.

Managing Director



WHEREAS:

1. By agreement(s) made on the date(s) as specified in Schedule I, entered into between the Bank and the Borrower(s) (as named and described in Schedule I) (the "**Borrower(s)**"), which expression shall be construed to include its/their successors and permitted assigns), the Bank has agreed to grant to the Borrower(s) financial assistances and/or facilities (the "**Facility(ies)**") up to the amounts specified in Schedule I, subject to the terms and conditions contained in the aforesaid agreement(s) and other related facility documentation (the "**Transaction Documents**", as executed, issued and/or amended from time to time).
2. One of the conditions of the Transaction Documents is that the Facilities together with all amounts whatsoever stipulated in and/or payable under the Transaction Documents by the Borrower(s) to the Bank (including principal, interest, Default Interest (as defined hereafter), fees, costs and expenses, indemnification amounts and all other payment obligations) (collectively, the "**Guaranteed Obligations**"), shall inter alia be guaranteed by the Guarantor(s). The Guarantor(s) are executing this Guarantee for the said purpose.

NOW THIS DEED WITNESSETH AS FOLLOWS: -

The Guarantor(s), acting jointly and severally, hereby irrevocably and unconditionally agree with the Bank as follows:

1. CONSTRUCTION AND INTERPRETATION

1.1. A reference to:

- 1.1.1. "**Amendment**" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;
- 1.1.2. "**Authorisation**" includes an authorisation, consent, clearance, approval, permission, resolution, license, exemption, filing and registration and in relation to anything which will be fully or partly prohibited or restricted by law if a governmental agency intervenes or acts in any way within a specified period after lodgement, filing, registration or notification, the expiry of that period without intervention or action;
- 1.1.3. "**Guarantor(s)**" includes, as the context may permit or require, (i) in the case of a company, limited liability partnership or a society registered under the applicable laws relating to societies, its successors and permitted assigns, (ii) in the case of a partnership firm within the meaning of the Indian Partnership Act, 1932, any or each of the partners and their survivor(s) and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors; (iii) in the case of a proprietary concern, the proprietor(s) (both in his / her personal capacity and as proprietor(s) of the concern and his / her their respective heirs, legal representatives, executors, administrators, permitted assigns, and successors; (iv) in the case of an individual, his / her / their respective heirs, legal representatives, executors, administrators and permitted assigns; (v) in the case of a Hindu Undivided Family ("HUF"), the Karta of the HUF and any or each of the adult members/ coparceners of the HUF and the survivor(s) of them and their respective heirs, legal representatives, executors, administrators permitted assigns and successors and (vi) in the case of a trust, the trustee(s) for the time being, its successors and permitted assigns.
- 1.1.4. "**Law**" includes any constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, authorisation, any published directive, guideline, requirement or governmental restriction having the force of law, the rules of any relevant stock exchange and/or any determination by, or interpretation of any of the foregoing by any judicial authority (as amended or re-enacted from time to time);
- 1.1.5. "**Person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium and/or partnership (whether or not having separate legal personality).

1.1.6. "Security" includes mortgage, charge, pledge, lien and/or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

1.2. The singular includes the plural and vice versa. Reference to the words "include" or "including" shall be construed without limitation. Clause, sub-clause and schedule headings are for ease of reference only. If any action to be taken or a payment to be made by the Guarantor(s) is expressed to be taken or payable "immediately", the same shall be done or paid (as the case may be) immediately on the same day and in any case before the end of 3 days from when it is expressed to be due or payable. If a determination of materiality is required under this Guarantee in respect of any event, the Bank's determination shall be conclusive and binding on the Guarantor(s).

2. OBLIGATION TO PAY

- 2.1 **Payment on Demand:** The Guarantor(s) hereby jointly and severally, absolutely, irrevocably and unconditionally guarantees to the Bank, the due payment and repayment by the Borrower(s) to the Bank of each of the Guaranteed Obligations due to the Bank, and accordingly hereby unconditionally and irrevocably agrees to pay to the Bank forthwith on first written demand, all such sums and monies as contained in such demand/s notice made by the Bank, including by reason of any judgment that the Bank may obtain against the Borrower with costs thereon, irrespective of any law affecting the Borrower's obligations and including any legal cost occasioned to the Bank by reason of omission, failure or default. The Guarantor(s)'s liability hereunder shall be joint and several and co-extensive with the liability of the Borrower and the Bank shall be entitled to act as if the Guarantor(s) is/are the principal debtor to the Bank. The Bank may make partial demands under this Guarantee and there can be multiple partial demands.
- 2.2 **Demand Conclusive:** Any demand made as aforesaid by the Bank on the Guarantor(s) shall be final, conclusive and binding on the Guarantor(s) notwithstanding any disputes between the Bank, the Guarantor(s) and/or the Borrower(s) (including the pendency of any arbitration, administrative or legal proceedings). The Bank shall not be obliged to send to the Guarantor(s) any prior notices (including of default by the Borrower(s)) before making a demand hereunder.
- 2.3 **Indemnity:** The Guarantor(s) agree that if any obligation guaranteed hereunder becomes unenforceable, invalid and/or illegal, the Guarantor(s) will, as an independent and primary obligation, indemnify the Bank immediately on demand against any cost, loss or liability it incurs as a result of a Borrower not paying any amount which would, but for such unenforceability, invalidity and/or illegality, have been payable by it under any Transaction Document on the date when it would have been due.
- 2.4 **Default Interest:** If the Guarantor(s) fail to pay any amount payable by them hereunder, on its due date, default interest shall accrue on the unpaid amounts at the same rate(s) as specified under the Transaction Documents for payment defaults by the Borrower(s) ("Default Interest"), from the due date to the date of actual payment (both before and after judgment). Any default interest accruing hereunder shall be immediately payable by the Guarantor(s) on demand by the Bank.

3. GUARANTOR(S)' CONSENTS AND WAIVERS OF RIGHTS

- 3.1 **Waiver of Suretyship Rights:** The Guarantor(s) shall not be discharged or released from their obligations under this Guarantee, consequent to any act or omission on the part of the Bank or by any other matter or thing whatsoever, which under any law relating to sureties (including the Indian Contract Act, 1872) would, but for this clause, have the effect of so releasing the Guarantor(s). The Guarantor(s) hereby waive, to the maximum extent permitted by law, all suretyship and other similar rights (whether express, implied or available under any law) available to the Guarantor(s).
- 3.2 **Concurrent Claims:** The Guarantor(s) hereby waive, to the maximum extent permitted by law, any rights they may have of first requiring the Bank (or any trustee or agent on its behalf) to proceed against or to claim payment from any other person and/or to enforce any other rights or security, before claiming from the Guarantor(s) under this Guarantee.

- 3.3 Consents from the Guarantor(s):** The Guarantor(s) hereby agree that the Bank and/or the Borrower(s) (as the case may be), may take the following actions without the prior approval of and/or notice to the Guarantor(s), and that these actions shall not in any manner reduce, affect and/or release the Guarantor(s) from their obligations under this Guarantee:
- 3.3.1 Release of Security:** The Bank shall be entitled to dispense with or release (in whole or in part) all or any of the security which secure the Facilities from time to time and/or the obligations of any of the Guarantor(s) under this Guarantee. The Bank may also enter into any arrangements with other Guarantor(s) to the Guaranteed Obligations and/or under the Facility, if any, and/or release those others from any liability.
 - 3.3.2 Admissions by the Borrower(s):** The Borrower(s) may make any admissions or acknowledgements in writing with respect to the Guaranteed Obligations and if accepted by the Bank, the same shall be treated as binding on the Guarantor(s) for determining their obligations hereunder.
 - 3.3.3 Enforcement of Rights by the Bank:** The Bank shall have the right to exercise at any time its rights under the Transaction Documents (including enforcing or forbearing from enforcing any terms of the Transaction Documents, any payment of the Guaranteed Obligations, and/or any security available to the Bank thereunder).
 - 3.3.4 Disposal of Borrower(s)' Assets:** The Borrower(s) and/or the Bank may sell, create or accept or release security over, transfer from one unit to another and/or otherwise dispose of and deal with the assets of the Borrower(s) from time to time, in accordance with the terms of the Transaction Documents or as otherwise agreed by the Bank.
 - 3.3.5 Liberty to sue:** Without prejudice to the Guarantor(s)'s liability to pay the amounts due to the Bank under this Guarantee, the Guarantor(s) declare that the Bank shall be at liberty to sue the Borrower and the Guarantor(s) jointly and severally and further, the Bank shall, at its discretion, be entitled to proceed against the Borrower in the first instance or the Guarantor(s) or any of the Borrower and the Guarantor(s).
- 3.4 No Release of Liability:** The liability of the Guarantor(s) under this Guarantee shall not be reduced, affected and/or released in any manner by any of the below events, and the Guarantor(s) hereby waive any rights available to them under law in that regard:
- 3.4.1** Any (i) change in constitution, (ii) mergers, amalgamations and/or other corporate reconstruction, (iv) bankruptcy, insolvency, death and/or winding-up, (v) change in management or control, (vi) acquisition, nationalisation or expropriation by a governmental authority, (vii) by any variance in the Transaction Documents and/or any terms and conditions governing the Facility (including enlarging or varying any credit to the Borrower or renewal of the Facility or postponement/revision of the payment/repayment of any of the Guaranteed Obligations, without the Guarantor(s)'s consent), and/or (viii) any other similar events, in relation to the Bank, the Borrower(s) and/or the Guarantor(s), whether with or without notice to the Guarantor(s);
 - 3.4.2** the absence or deficiency of powers on the part of the Guarantor(s) to execute this Guarantee or any irregularity in the exercise of such powers;
 - 3.4.3** by the Bank making any composition with or promising to give time to or agreeing not to sue or forbearing from suing the Borrower or by amending or waiving any obligation of the Borrower;
 - 3.4.4** the absence of borrowing powers on the part of the Borrower or any irregularities in the exercise thereof;
 - 3.4.5** by any other act, event or omission, which would or might operate to discharge, impair or otherwise affect the obligations of the Guarantor(s) hereunder or the rights of the Bank against the Guarantor(s);

- 3.4.6 Any further loan(s) or other credit facilities, being availed by the Borrower from the Bank and/or any security being procured and/or provided by the Borrower to the Bank with respect to the same.

3.5 Deferral of Guarantor(s)' Rights: The Guarantor(s) agree and undertake that:

- 3.5.1 Until all amounts which have or may become payable by the Borrower(s) under the Transaction Documents have been paid in full, the Guarantor(s) shall not exercise or otherwise enjoy the benefit of any right which it may have by reason of performance by it of its obligations (or part(s) thereof) under this Guarantee, including:
- 3.5.1.1 To be indemnified by the Borrower(s) and/or to claim any contribution from any other guarantor of or provider of security for the Borrower(s)' obligations under the Transaction Documents;
 - 3.5.1.2 To take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Bank under the Transaction Documents or of any other guarantee or security taken pursuant to, or in connection with, the Transaction Documents by the Bank;
 - 3.5.1.3 To bring legal or other proceedings for an order requiring the Borrower(s) to make any payment, or perform any obligation, in respect of which the Guarantor(s) have given a guarantee, undertaking or indemnity hereunder;
 - 3.5.1.4 To exercise any right of set-off against the Borrower(s); and/or 3.5.1.5 to claim or prove as a creditor of the Borrower(s) in competition with the Bank.
- 3.5.2 If the Guarantor(s) receive any benefit, payment or distribution in relation to any such right it shall hold that benefit, payment or distribution on trust for the Bank, and shall promptly pay or transfer the same to the Bank or as the Bank may direct for application in satisfaction of the Guaranteed Obligations and/or the Guarantor(s)' obligations hereunder.

4. UNDERTAKINGS

The Guarantor(s) hereby agree and undertake to the Bank as follows:

- 4.1 **Declaration of Assets:** Upon demand by the Bank, the Guarantor(s) shall immediately declare on oath the details of all assets of the Guarantor(s) (whether moveable, immoveable, tangible and/or intangible, whether held solely or jointly, and, whether or not the same constitutes security for this Guarantee), in a form and manner satisfactory to the Bank.
- 4.2 **Taxes:** All payments to be made by the Guarantor(s) to the Bank hereunder shall be made free and clear of and without any tax deduction unless any Guarantor is required to make a tax deduction under law. If any Guarantor is required to make a tax deduction, that Guarantor shall make that tax deduction and any payment required in connection with that tax deduction within the time allowed and in the minimum amount required by law, and provide to the Bank evidence of the same immediately on demand by the Bank. All amounts set out or expressed in this Guarantee to be payable by the Guarantor(s) shall be deemed to be exclusive of any indirect tax. If any indirect tax is chargeable hereunder, the Guarantor(s) shall pay to the Bank, immediately on demand, an amount equal to the amount of the indirect tax.
- 4.3 **Stamp Duty:** The Guarantor(s) shall pay all stamp duty, registration and other similar taxes and charges payable in respect of this Guarantee and security (if any provided), and shall indemnify the Bank, immediately on demand, against any cost, loss or liability that the Bank incurs in relation to any stamp duty, registration or other similar tax or charges paid or payable in respect of this Guarantee.
- 4.4 **Commission:** The Guarantor(s) have not received and shall not demand or receive from the Borrower:
- 4.4.1 any security or commission for giving this Guarantee; and
 - 4.4.2 any commission, in any year, unless the instalments of principal sum and interest and other moneys due to the Bank have been paid or suitable provision for payment thereof has been made to the Bank's satisfaction.

- 4.5 **Compensation:** The Guarantor(s), if holding any office in the Borrower, shall not accept any compensation from the Borrower in the event of loss of his/her/their office for any reason whatsoever, upon occurrence of an event of default, howsoever described under the Transaction Document; and
- 4.6 **Travel outside India:** Upon occurrence of an event of default under the Transaction Document, the Guarantor(s) (in case of the Guarantor(s) being individual) shall not leave the country (India), without the prior written consent of the Bank.
- 4.7 **Information Undertakings:** The Guarantor(s) shall supply to the Bank, immediately on demand:
- 4.7.1 Resolutions (including of board of directors, board of trustees, management committees and/ or otherwise as applicable to the respective Guarantor(s)), other corporate approvals and any authorisations as are necessary to be obtained for the Guarantor(s) to issue this Guarantee and to comply with their obligations hereunder; and
- 4.7.2 Such further information regarding their financial condition, business and operations as the Bank may request.
- 4.8 **Compliance with Laws:** The Guarantor(s) shall comply in all respects with all laws to which they may be subject.
- 4.9 **Pari Passu Ranking:** The Guarantor(s) shall ensure that their payment obligations under this Guarantee rank and continue to rank at least pari passu with the claims of all of their other respective unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.
- 4.10 **Merger:** The Guarantor(s) shall not enter into any amalgamation, demerger, merger, reorganisation, scheme or arrangement or compromise with creditors or shareholders, and/or any corporate reconstruction, without prior written approval of the Bank.
- 4.11 **Certificates:** The Guarantor(s) have (in case of individual Guarantor(s)), on the date of this Guarantee, agreed to provide and submit to the Bank, income tax returns for the last three years, net-worth certificate (in the format specified by the Bank) or such other documents, as maybe specified by the Bank, duly certified by a practicing Chartered Accountant. The Guarantor(s) hereby confirm that the certificate of net-worth issued, contains the details of all the assets of the Guarantor(s) and is/will be comprehensive and reflects /will reflect a true and correct statement of all assets of the Guarantor(s).
- 4.12 **Maintenance of net-worth:** The Guarantor(s) shall, during the term of the Guarantee and until the Guaranteed Obligations have been paid in full to the Bank, maintain their net-worth as it exist, as of the date of this Guarantee.
- 4.13 **Commercial Terms:** The Guarantor(s) shall not without the prior written approval of the Bank:
- 4.13.1 Make any change whatsoever in their constitution, nature of entity or legal personality. Immediately upon effecting any change in the constitution, nature of entity or legal personality with the prior written approval of the Bank, the Guarantor(s) shall inform the Bank of the change and provide such details in that respect as may be required by the Bank, immediately on demand;
- 4.13.2 Stand surety for any person and/or guarantee the payment/repayment of any amounts and/or the performance of any actions by any persons.
- 4.13.3 Sell, transfer, assign, create any lien over, secure and/or otherwise dispose off their immovable and moveable assets, (whether held as sole or joint owner), and including the assets as more particularly described in Schedule I hereto or in the net worth certificate (as the case maybe) and any assets to be acquired by the Guarantors in future ("Asset(s)"). The Guarantor(s) further undertake not to change the use of the Assets or amalgamate or merge the properties or effect any written or oral partition of the Asset(s) and also keep the Asset(s) adequately insured;

- 4.13.4 Obtain any credit facilities, loans and/or non-fund based facilities from any person and/or otherwise permit to remain outstanding any indebtedness to any person.

4.14 Maintenance of Assets and notifications: the Guarantor(s) shall:

- 4.14.1 Maintain the Asset(s) in good order and condition. All necessary repairs, additions and improvements thereto will be made immediately when necessary, and the Guarantor(s) will ensure that the value of the Asset(s) does not diminish;
- 4.14.2 Give written notice to the Bank immediately of;
- 4.14.2.1 Any dispute, potential dispute between the Guarantor(s) and any person relating to or concerning the Asset(s) and any legal proceedings initiated relating to the Asset(s) by any person;
- 4.14.2.2 Any distress or execution being levied against the Asset(s) and/or 4.14.2.3 Any additions, proposed additions and/or alterations in/to the Asset(s) and/or any loss or damage to the Asset(s).

4.15 Creation of Security:

- 4.15.1 The Guarantor(s) shall, immediately on demand by the Bank from time to time, create or procure security in favour of the Bank (or a security trustee or agent nominated by the Bank) over such assets and in such form and manner as the Bank may, in its sole discretion require, as security for the obligations of the Guarantor(s) hereunder.
- 4.15.2 The security procured by the Guarantor(s) under Clause 4.15.1:
- (i) shall not be discharged by intermediate payment by the Borrower(s) or Guarantor(s), and shall continue to apply until all obligations of the Guarantor(s) hereunder which are/ may become payable, are discharged in full to the satisfaction of the Bank; and
 - (ii) shall be in addition to and not in derogation of any other security which the Bank may at any time hold in respect of any obligations of the Borrower(s) or the Guarantor(s);

- 4.16 **Loans and advances by the Guarantor(s):** Any loans or advances given by the Guarantor(s) to the Borrower shall be subservient and subordinate to the Facility and we shall not demand or withdraw the funds brought in by us, by way of loans, advances or deposits or any part thereof, until the Guaranteed Obligations have been repaid in full.

5. REPRESENTATIONS AND WARRANTIES

The Guarantor(s) hereby make the following declarations, representations and warranties (each of which are deemed to be made and repeated by each Guarantor(s) by reference to the facts and circumstances then existing, on each day:

- 5.1 **Terms of the Facility:** The Guarantor(s) have read and understood the terms of all the Transaction Documents and this Guarantee (including the on-demand nature of the Facility, as the case may be).
- 5.2 **Power and Authority:** The Guarantor(s) have the competence and power to own their assets and carry on their businesses as it is being conducted, and to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of this Guarantee and the transactions contemplated by the Guarantee. This Guarantee has been duly and validly executed by the Guarantor(s) (or on behalf of the Guarantor(s), as the case may be), and this Guarantee constitutes legal, valid and binding obligations of the Guarantor(s) respectively.
- 5.3 **Authorisations:** All authorisations required or desirable to enable them lawfully to enter into, exercise their rights and comply with their obligations in this Guarantee and to make this Guarantee admissible in evidence have been obtained or effected and are in full force and effect.

- 5.4 **Non-Conflict with other Obligations:** The entry into, delivery and performance by the Guarantor(s) of this Guarantee, and the transactions contemplated hereunder, do not and will not conflict with, (i) any law, (ii) the constitutional documents of the Guarantor(s); and/or (iii) any agreement/instrument which is binding upon the Guarantor(s) or on any of their assets.
- 5.5 **Immunity:** The Guarantor(s) are not entitled to claim immunity for themselves or any of their assets from suit, execution, attachment or other legal process in any proceedings in relation to this Guarantee.
- 5.6 **Material Litigation:** No litigation, arbitration, administrative or other proceedings are pending or threatened against any of the Guarantor(s) or on their respective assets, which, if adversely determined, might have a material adverse effect on the business, operations, property, condition (financial or otherwise) or prospects of the respective Guarantor, on the ability of such Guarantor to perform its obligations under this Guarantee and/or on the validity or enforceability of, or the rights or remedies of the Bank under this Guarantee.
- 5.7 **No Misrepresentation:** All information supplied by or on behalf of the Guarantor(s) to the Bank are true, complete and accurate in all respects as at the date it was given. Nothing has occurred since the date of supply of any such information which renders such information untrue or misleading in any respect.
- 5.8 **No Default:** The Guarantor(s) are not in breach of any of the terms of this Guarantee.
- 5.9 **Wilful Defaulter:** The Guarantor(s) has/have not been declared as wilful defaulter(s).

6. INFORMATION DISCLOSURE

The Guarantor(s) hereby agree that:

- 6.1 **Information Disclosure:** Without prejudice to any rights available to the Bank under applicable laws, the Bank shall have the right to disclose all or any information pertaining to the Guarantor(s) and this Guarantee, to any persons, at its discretion.
- 6.2 **CIBIL Reporting:** The Bank may disclose information about default or wilful default (as the case maybe), if any, committed by the Guarantor(s) in discharge of their obligations under this Guarantee, to the Credit Information Bureau (India) Limited ("CIBIL") and any other agency authorised in this behalf by Reserve Bank of India ("RBI"). The Bank and/or the RBI will have the right to disclose or publish the details of any such default and the names of the Guarantor(s) (including its management personnel or directors, as the case may be), as defaulters, in such manner and through such medium as the Bank and/or the RBI in their absolute discretion may decide.
- 6.3 **Use of Information by CIBIL:** CIBIL and / or any other agency so authorised may use or process the aforesaid information and data disclosed by the Bank in any manner as deemed fit by them and/or may furnish for consideration the processed information and data prepared by them, to credit providers (including the Bank and other financial institutions), pursuant to applicable law or as specified by RBI.

7. LIEN AND SET-OFF

- 7.1 **Right of Lien and Set-Off:** The Bank and its group companies shall have the paramount right of set-off and lien, without prejudice to any other rights of lien and set-off available to them under law, whether in single name or joint name(s), and whether given as security for the Facility/this Guarantee or otherwise, on (i) deposits of any kind and nature (including fixed deposits) and/or account balances in any accounts (including savings and current accounts), of the Guarantor(s) held with them, and (ii) any monies, securities, movables and all other assets of the Guarantor(s) held by/under the control of the Bank and/or its group companies. The Bank and its group companies' rights under this Clause 7 shall not be affected by the Guarantor(s)' bankruptcy, death or winding-up.
- 7.2 **Operation of Set-off:** The Bank and/ or its group companies are entitled, without any notice to the Guarantor(s), to settle any indebtedness whatsoever owed by the Guarantor(s) to the Bank under this Guarantee and/or under any other agreement, arrangement and/or transactions (whether actual or contingent, primary or collateral, and/or joint and/or several), by adjusting and setting-off any deposit(s)

and/or transferring any monies lying to the balance of any account(s) held by the Guarantor(s) with the Bank and/or its group companies, notwithstanding that the deposit(s) or balances lying in such account(s) may not be expressed in the same currency as the Guarantor(s)' indebtedness.

7.3 Joint Holders: It shall be the Guarantor(s)' sole responsibility and liability to settle all disputes/ objections with any joint account holders and they shall hold the Bank indemnified, immediately on demand, against any claims by such joint holders.

7.4 Authorisations for Consolidation and Sale: The Guarantor(s) hereby specifically authorise the Bank:

7.4.1 to combine or consolidate at any time all or any of the accounts and liabilities of the Guarantor(s) with or to any branch of the Bank and/or its group companies;

7.4.2 to sell any of the Guarantor(s)' securities or properties held by the Bank and/or its group companies, by way of public or private sale without having to institute any judicial proceeding whatsoever and to retain or appropriate from the proceeds therefrom all amounts owed by the Guarantor(s) to the Bank hereunder and/or under any other agreement, arrangement and/or transactions, including costs and expenses in connection with such sale; and

7.4.3 in case any obligation of the Guarantor(s) to the Bank and the deposit(s) or monies of the Guarantor(s) lying with the Bank/its group companies are in different currencies, for the purpose of exercise of any rights of set-off under this Guarantee and/or under any other agreement, arrangement and/or transactions, the Bank may convert the currency of the obligation to the currency of the deposit/monies, or vice versa, at a rate determined at the sole discretion of the Bank.

8. APPROPRIATION OF PAYMENTS

8.1 Bank's Rights of Appropriation: Notwithstanding any of the provisions of the Indian Contract Act, 1872, any other applicable law and/or any terms of the Transaction Documents and/or this Guarantee, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower(s) or the Guarantor(s) and any amounts realised by the Bank by enforcement of security or otherwise, towards the dues payable by the Borrower(s) to the Bank under the Transaction Documents and/or under any other agreements whatsoever between the Borrower(s) and the Bank, and in any manner whatsoever. The Guarantor(s) shall not be entitled to question such appropriation or to require the Bank to appropriate any payments towards the Guaranteed Obligations, so as to reduce the liability of the Guarantor(s) hereunder.

8.2 Notwithstanding any such appropriation by the Bank towards settlement of any dues payable by the Borrower(s) to the Bank under any other agreements between the Borrower(s) and the Bank, the Guarantor(s) shall continue to remain liable to the Bank for all outstanding Guaranteed Obligations.

9. NOTICES

Service of Demand: Any demand for payment or notice under this Guarantee may be served by the Bank on the Guarantor(s), either personally, by courier or by registered post and such demand or notice may be sent by the Bank to the last known address of the Guarantor(s).

9.1 Delivery: All such notices shall be effective and shall be deemed to be delivered, (a) if sent by person, when delivered or left at the address of the Guarantor(s), (b) if sent by courier, 3 (three) days after deposit with the courier, and (c) if sent by registered post, when the registered post would, in the ordinary course of post be delivered (in any case not to exceed 3 days), whether actually delivered or not.

9.2 Commencement of Limitation: No period of limitation shall commence to run in favour of the Guarantor(s) until after demand for payment in writing shall have been made or given as aforesaid.

10. INDEMNIFICATION

The Guarantor(s) shall, as an independent obligor, jointly and severally, indemnify and keep the Bank indemnified against all losses, damages, costs, claims and expenses whatsoever (including due to

third party claims), which the Bank may suffer, pay or incur by reason of or in connection with, (i) this Guarantee, (ii) any default by the Borrower(s) under the Transaction Documents (including in payment of the Guaranteed Obligations), (iii) any breach by the Guarantor(s) of their obligations under this Guarantee, (iv) responding to and/or taking part in any enquiry, investigation, subpoena (or similar order) or litigation with respect to the Guarantor(s) or the Borrower(s) or this Guarantee and (v) the enforcement of, or the preservation of any rights under this Guarantee and/or any Transaction Document.

11. CONTINUING GUARANTEE

11.1 This Guarantee shall be a continuing one and will extend to the ultimate balance of sums and Guaranteed Obligations payable by the Borrower(s) under the Transaction Documents.

11.2 This Guarantee shall remain in full force and effect,:

11.2.1 till such time as all the Guaranteed Obligations, which have/may become due and payable by the Borrower(s) including the payment obligations of the Guarantor(s) under this Guarantee, are irrevocably paid and discharged in full to the Bank's satisfaction, regardless of any intermediate payment or discharge in whole or in part and/or insolvency, death, winding-up or otherwise of the Guarantor(s); and/or

11.2.2 irrespective of any monies, received by the Bank from the Borrower, in payment of its Guaranteed Obligations or any dues under this Guarantee, being required to be returned by the Bank to the Borrower's estate/ liquidator/ administrator/ executor/ trustee/receiver, pursuant to proceedings for the winding-up of the Borrower or for any other reason whatsoever.

11.3 If the Borrower is found not to be liable to the Bank in law for the Facility given by the Bank to the Borrower, by reason of its incapacity to borrow or to contract or for any other reason, the Guarantor shall nevertheless be liable as principal debtor to pay to the Bank all the sums that would have been recoverable by the Bank from the Guarantor hereunder, as if the Borrower had been liable.

Notwithstanding anything contained in this Guarantee and/or the Transaction Documents, the Guarantor(s) hereby agree(s) to not revoke this continuing Guarantee, and any rights available to them under law in that regard are hereby expressly waived.

12. MISCELLANEOUS

12.1 **No Discharge of other Guarantees:** This Guarantee is in addition to and not by way of limitation of or substitution for, any other guarantee(s) that the Guarantor(s) may have previously given or may hereafter give to the Bank (whether alone or jointly with other persons) and this Guarantee shall not revoke or limit any such other guarantee(s).

12.2 **Impact of additional security:** The Guarantor(s) agrees that the Guarantor(s)'s liability hereunder shall not be affected in the event of the Bank obtaining any other security or guarantee whatsoever from the Borrower or from the Guarantor(s) or from any other person for the Facility nor would it be affected by the Bank failing or electing not to enforce or realize such other security or invoke such other guarantee. This undertaking shall be in addition to any other security or guarantee given to or obtained by the Bank.

12.3 **Further Assurance :** The Guarantor(s) confirms that it shall forthwith at the request of the Bank, sign, seal, execute and deliver any deed or other documents and do all such acts, deeds and things that may be necessary or required by the Bank in connection with the Guarantor(s)' liability hereunder or the enforcement thereof.

12.4 **Severability:** If, at any time, any provision of this Guarantee is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

12.5 **Remedies and Waivers:** No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under this Guarantee shall operate as a waiver of any such right or remedy. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Guarantee to the Bank are cumulative and not exclusive of any rights or remedies provided by law.

- 12.6 Assignment:** The Guarantor(s) agrees and acknowledge that the Bank may, at any time, assign or transfer all or any of its rights, benefits and obligations under this Guarantee to any person without any consent of or notice to the Borrower(s) and/or the Guarantor(s). The Guarantor(s) shall not assign or transfer any of their rights, benefits or obligation hereunder to any person.
- 12.7 Immunity:** The Guarantor(s) irrevocably waive, to the extent permitted by applicable law, with respect to the Guarantor(s) and their revenues and assets, all immunity on the grounds of sovereignty or other similar grounds from, suit, jurisdiction of any court, relief by way of injunction or order for specific performance or recovery of property, attachment of its assets, and execution or enforcement of any judgment (and irrevocably agrees, to the extent permitted by applicable law, that they will not claim any immunity in any such proceedings).
- 12.8 Waivers:** All waivers and consents provided by the Guarantor(s) under this Guarantee shall apply irrespective of any provision of a Transaction Documents to the contrary.
- 12.9 Reinstatement:** If any discharge (whether in respect of the Guaranteed Obligations or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation, administration or otherwise without limitation, then the liability of the Guarantor(s) under this Guarantee will continue or be reinstated as if the discharge or arrangement had not occurred.

13. GOVERNING LAW AND ENFORCEMENT

- 13.1 Governing Law:** This Guarantee shall be governed by and construed in accordance with the laws of India. Any legal action, suit or proceedings arising out of this Guarantee may be brought by the Bank, in its absolute discretion, in any competent court, tribunal or other appropriate forum having jurisdiction.
- 13.2 Enforcement in Parts:** The enforcement of this Guarantee in part by the Bank, for any reason whatsoever, shall not amount to discharge of the obligations of the Guarantor(s) under this Guarantee to the extent of the balance amount(s) of the Guarantee.
- 13.3 Other Instruments or Security:** This Guarantee shall be enforceable against the Guarantor(s) notwithstanding that any post-dated cheques, negotiable instruments, security and/or securities comprised in any instrument(s) executed or to be executed in favour of the Bank shall, at the time when the proceedings are taken against the Guarantor(s) under this Guarantee, be outstanding, unrealised or lost.
- 13.4 Certificate of Indebtedness Conclusive:**

The Guarantor(s) hereby declares and confirms that the entries in the Bank's books and other records, maintained by the Bank in the ordinary course, shall be conclusive evidence of the transactions and matters therein appearing and any certificate, statement or determination signed by an officer of the Bank stating the sum due from the Borrower or from the Guarantor(s) shall, in the absence of any manifest clerical or arithmetical error, be conclusive and binding on the Guarantor(s).

Without prejudice to the conclusiveness of the Bank's books and other records and their being binding upon the Guarantor(s), the Guarantor(s) hereby also agrees that any admission or acknowledgement in writing by the Borrower or any person for and on behalf of the Borrower, of the amount of indebtedness of the Borrower to the Bank, and any writing constituting an acknowledgement or promise to make payment shall be deemed to be an admission, acknowledgement or promise to make payment by the Guarantor(s) and shall be binding and conclusive on and against the Guarantor(s). The Guarantor(s) hereby declares that the Borrower or any other person signing such admission, acknowledgement or promise to make payment on behalf of the Borrower shall be deemed to be the Guarantor(s) authorized agent.

1. SCHEDULE I

(For Guarantee)

1. PLACE OF EXECUTION

At ERNAKULAM in the State of KERALA

2. (A) DATE OF THIS GUARANTEE

On the 16th day of JANUARY, Two Thousand and TWENTY

2. (B) DATE/S OF THE FACILITY AGREEMENT / APPLICATION(S) AND DETAILS OF THE FACILITIES

(i) Facility Agreement dated the 16th day of JANUARY, Two Thousand and TWENTY

(ii) Details of the Facilities:

In the nature of CASH CREDIT (GML SUB-LIMIT OF 10) up to overall limits not exceeding Rs 60.00 MN

3. (C) ADDRESS OF BRANCH / OFFICE OF THE BANK

ICICI BANK LTD
NATIONAL HIGHWAY
OPPOSITE EDAPPALLY CHURCH
EDAPPALLY, ERNAKULAM - 682024

DETAILS OF THE BORROWER (in case of a company)

a company within the meaning of the Companies Act, 1956/2013 and having its Registered Office at _____

DETAILS OF THE BORROWER (in case of a partnership)

Mr/Ms. _____
in partnership under the firm name and style of M/s. _____

DETAILS OF THE BORROWER (in case of a proprietorship)

Mr/Ms. SACHU T RAZAKH, age 33
years, carrying on business at 83, 34/1845 SAIRA PLAZA, EDAPPALLY
ERNAKULAM, KERALA - 682024 under the firm name and
style of M/s. AMY JEWELLERY DESIGNERS

DETAILS OF THE BORROWER (in case of individuals)

Mr/Ms. _____
age _____ years, son / Wife / daughter of _____
residing at _____

DETAILS OF THE BORROWER (in case of Limited Liability Partnership)

_____, LLP, a Limited Liability Partnership within
meaning of the Limited Liability Partnership Act 2008 and having its Registered Office at _____

For Amy Exports and Imports Pvt. Ltd.

Managing Director

For Amy Exports and Imports Pvt. Ltd.

Managing Director

For Amy Exports and Imports Pvt. Ltd.

Managing Director

4. DETAILS OF THE GUARANTORS AND ADDITIONAL COVENANTS (in case of a company)

AMY EXPORTS AND IMPORTS PVT LTD LIMITED, a company

within the meaning of the Companies Act, 1956/2013 and having its Registered Office at 3RD,

SOF-16, A BLOCK, CSE2, KAKKANAD, ERNAKULAM

KERALA - 682037

ADDITIONAL COVENANTS:

The Guarantors hereby agree, confirm and agree that:

No change whatsoever in the constitution of the company during the continuance / validity of this Guarantee and the other Transaction Documents shall impair or discharge the obligations of the Guarantors under this Guarantee and the other Transaction Documents.

The Guarantors shall, forthwith upon any change in the constitution of the Guarantors, inform the Bank of the change and provide such details in respect of the change and its effect, as may be required by the Bank.

The Guarantors shall furnish board resolutions as also resolutions under the Companies Act, 2013 to the Bank in relation to this Guarantee.

For Amy Exports and Imports Pvt. Ltd.

Managing Director

ADDITIONAL COVENANTS:

The Guarantors represent, warrant, agree, confirm and undertake that:

The Bank shall at all times be informed of any changes in the constitution of the HUF by furnishing necessary documents and writings. The Guarantors agree that no change whatsoever in the constitution of the HUF (named in the Schedule hereof) during the continuance / validity of this Guarantee and the other Transaction Documents shall impair or discharge the liability of any one or all of the adult members / coparceners of the HUF and shall be binding on the HUF, its estate, effects and successors.

This Guarantee and the Transaction Documents shall be enforceable against the Karta or any succeeding Karta of the HUF or against any and all the adult coparceners / members of the HUF.

The Karta, acting for HUF and in his personal capacity, and the other adult members / coparceners of the joint HUF represent, warrant and confirm to the Bank that:-

- (i) they are members / coparceners of the HUF;
- (ii) the signatories of this Guarantee are the only adult members of the HUF at present;
- (iii) the business carried on under the name and style given in the Schedule hereof is their joint family trade which is binding on the minor members, if any, being ancestral trade / business;
- (iv) this Guarantee have been entered into for and on behalf of the HUF and the transactions contemplated in this Guarantee are a part of the HUF business / trade referred to above;
- (v) the HUF business / trade mentioned above is being conducted and managed by the adult members / coparceners of the HUF and all of them have been jointly and individually empowered to perform the terms of this Guarantee and the other Transaction Documents, against security or otherwise, and execute all necessary instruments, deeds, documents and writings and do all such acts, things and deeds as are necessary or incidental to the performance of the terms of this Guarantee and the other Transaction Documents, and also execute, draw, endorse, negotiate and sell cheques, bills, pro-notes, bills of exchange and other negotiable instruments on behalf of the HUF.

The Karta, acting for the HUF and in his personal capacity, and the other adult coparceners / members of the HUF also hereby indemnify and keep the Bank indemnified against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, suffer, pay or sustain as a consequence of or by reason of or arising out of the transactions contemplated in this Guarantee and the other Transaction Documents, and hold themselves personally liable, jointly and severally, in respect of all transactions entered into with the Bank or obligations incurred under this Guarantee and the other Transaction Documents.

5. ADDITIONAL COVENANTS WHEN GUARANTORS HAVE PROVIDED ASSETS AS SECURITY FOR FACILITIES:

The Guarantors hereby expressly covenant, declare, represent and undertake that:

- (i) The property to be secured (the "Secured Property") will be maintained in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Facility and the Guarantor will ensure that the value of the Secured Property does not diminish.
- (ii) The Guarantors shall promptly give written notice to the Bank of:
 - (a) Any dispute, which might arise between the Guarantors and any person or any governmental body or authority relating to or concerning the Secured Property.
 - (b) Any distress or execution being levied against the Secured Property.
 - (c) Any material circumstances affecting the ability of the Guarantors to perform its obligations hereunder.
- (iii) The Guarantors shall bear all costs of making good any deficit in stamp duty on any document executed by the Guarantors in relation to the Facility/security.
- (iv) The Secured Property is currently in use/occupation of the Guarantors and the Secured Property shall not be used/occupied by any other person, nor shall any change of use/purpose of use of the Secured Property be permitted without prior written permission of the Bank.
- (v) The Guarantors shall ensure that the Secured Property is insured against fire, earthquake, flood, storm, tempest or typhoon and other hazards, as may be required by the Bank, with the Bank being made the sole beneficiary/loss payee/assignee under the policy, for a value as required by the Bank and produce evidence thereof to the Bank/security trustee/agent whenever called upon to do so; and that during the subsistence of this Guarantee, the Guarantors shall ensure that the insurance policy/ies are valid, subsisting and operative by complying with the terms of issue of such insurance policy/ies including the timely payment of the premium for such policy/ies, and agrees to produce the necessary proof/receipts of such validity/subsistence/operativeness to the Bank whenever required.
- (vi) The Guarantors shall promptly inform the Bank of (a) any additions/proposed additions to or alterations in the Secured Property; and (b) any loss or damage to the Secured Property.
- (vii) The Guarantors shall ensure the due and punctual compliance with all the terms and conditions of holding the Secured Property and all the rules, regulations, bye-laws, etc., of the concerned co-operative society, association, limited company or any other competent authority, as the case may be, and pay such maintenance and other charges for the upkeep of the Secured Property as also any other dues, etc., as may be payable in respect of the Secured Property and/or of the use thereof.
- (viii) The Bank/its authorized representatives shall be entitled to carry out inspections of the Secured Property, in such manner and at such time(s) as the Bank may specify from time to time.
- (ix) The Secured Property is not included in or affected by any of the schemes of Central/State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the Central/State Government or of any Corporation, Municipal Committee, Gram Panchayat, etc.
- (x) The Guarantors further agree that unless the Bank shall otherwise previously approve in writing, the Guarantors shall not:
 - (i) Enter into any agreement or arrangement with any person, institution or government body for the use, occupation or disposal of the Secured Property or any part thereof.
 - (ii) Change use of the Secured Property provided that if the Secured Property is used for any purpose other than the purpose(s) stated in the applications made by the Borrower, in addition to any other action which the Bank might take, the Bank shall be entitled to charge, in its sole discretion, such higher rate of interest as it might fix in the circumstances of the case.
 - (iii) Amalgamate or merge the Secured Property or any of his other property with any other adjacent property nor shall the Guarantors create any right of way or any other easement on the Secured Property.

- (iv) Stand surety for anybody or guarantee the repayment of any facility or overdraft or the purchase price of any asset.
- (v) Execute any document or other deed, in favour of any person to deal with the Secured Property in any manner.
- (vi) Effect any oral or other partition of the Secured Property or enter into any family arrangement or use it for the purpose of business.
- (vii) Save and except with the prior written permission of the Bank not to borrow from any bank/ financial institution/ other sources nor to charge any Secured Property until all amounts in respect of the Facility are paid in full.

6. NON DISPOSAL OF ASSETS

The Guarantors shall not sell, transfer, assign, dispose off, mortgage, charge, pledge or create any lien or in any way encumber their immoveable and moveable properties, whether as sole or joint owner, more particularly described below, and the immoveable properties to be acquired by the Guarantors in future, whether as sole or joint owner, without the Bank's prior written consent till the obligations under this Guarantee are discharged in full:

- ① Commercial property CP 10/18, Re Sy No 197/21, 197/10-3, 198/3 in Block No. 24 Aluva West village, Aluva Taluk, ERNAKULAM DISTRICT Ernakulam, Kerala - 683101
- ② Residential property Door no 21/877 A,B,C,D, E, F, G, H Re Sy No 353/6-2, 352/6-1, in Block No. 9, Vazhakkala village, Konayannoor Taluk, Ernakulam, Kerala - 683101
- ③ As per the latest financials.

For Amy Exports and Imports Pvt. Ltd.

Managing Director

For Amy Exports and Imports Pvt. Ltd.

Managing Director

For Amy Exports and Imports Pvt. Ltd.

Managing Director