

PARTNERSHIP AUTHORITY LETTER AND CONFIRMATION

To

ICICI BANK LTD.,
31, Chowringhee Road
Kolkata-700016

Dear Sir/s,

We refer to the Credit Arrangement Letter No. BLG/KOL/P/36058 dated 16-Nov-2020 issued by ICICI Bank Limited ("ICICI Bank") and accepted by us in respect of Working Capital facility not exceeding 19.50 million (Rupees One Crore Ninety Five Lakh only) at any time for the purpose specified therein.

We, Kailash Shahani and Damayanti Shahani hereby represent, warrant and confirm to ICICI Bank that:

We are the only partners of the firm named K D Electronics and our main office is located at Block 1-3rd Floor, Diamond Chambers, Kolkata 4, Chowringhee Lane, Kolkata-700016 and email ID shahani.kailash@gmail.com

- (i) The partnership firm is registered under the Indian Partnership Act, 1932;
- (ii) We have read and understood all the terms and conditions as set out/referred to in the Credit Arrangement Letter and confirm that the terms and conditions contained therein shall govern and regulate us in connection with the Facility
- (iii) We confirm that our partner/s Kailash Shahani and Damayanti Shahani are fully authorised to apply for and borrow, on our behalf and on behalf of the aforesaid firm, the Facility from ICICI Bank and to do all such other acts and to execute all such other documents, as ICICI Bank may require.
- (iv) All acts done and any documents executed by any of the aforesaid authorised partner/s in connection with obtaining the Facility (as well as securing and repaying the same) shall bind the firm and each of us as partners of the firm as if each of us had ourselves done such acts and executed such documents.
- (v) We shall advise ICICI Bank in writing of any changes, which may take place in the partnership.
- (vi) We shall not dissolve / reconstitute the partnership firm without the approval of ICICI Bank.
- (vii) We are jointly and severally liable to ICICI Bank for repayment / payment of all amounts in respect of the Facility as also for performance of all obligations under the Credit Arrangement Letter and the other Transaction Documents.
- (viii) Any modifications/amendments carried out by any of the partners in the partnership shall not be binding on ICICI Bank if made without the approval of ICICI Bank and we shall each, notwithstanding any such changes in the constitution of the firm (including our retirement from the partnership), continue to be fully and individually liable to ICICI Bank for payment/repayment of all the aforesaid monies until we shall have received a written communication from ICICI Bank stating either that all such monies have been repaid in full or that we are discharged from such liability.
- (ix) ICICI Bank may recover the Facility and all amounts in respect thereof from any/all of us as well as from/ against the estate/s of any partner/s. In the event of the death or retirement of any partner, ICICI Bank shall be entitled (at its sole discretion) to deal solely with the surviving or continuing partners and to release such retiring/deceased partner/s and/or the estates of such retiring/deceased partner/s (and any security, if any, given by them) from the obligation/liability to repay all of the aforementioned monies (or any part/s thereof) to ICICI Bank OR to continue to deal with/against all of us (including such retiring partner/s and/or the estate, heirs and legal representatives of the deceased partner/s) for recovery of all the monies in connection with the Facility.

ELECTRONICALLY SIGNED by_ Yours faithfully,

1) Kailash Shahani

2) Damayanti Shahani

