

WORKING CAPITAL FACILITY AGREEMENT

This Working Capital Facility Agreement made on the day, month and year on which ICICI Bank Limited executes it and at the place set out in **Schedule I** between the Borrower named in **Schedule I**, which expression shall, unless it be repugnant to the subject or context, include its successors and permitted assigns of the **ONE PART**

AND

ICICI BANK LIMITED, a company within the meaning of the Companies Act, 2013 and a banking company within the meaning of Section 5(c) of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390 007, Gujarat and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai 400 051, Maharashtra and amongst others, a branch / office at the place specified in **Schedule I** (the "**Bank**", which expression shall, unless it be repugnant to the subject or context, include its successors and assigns) of the **OTHER PART**.

Borrower	Bank
----------	------

ARTICLE I DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

In this Facility Agreement (*as defined hereinafter*), unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings:

"Business Day" means a day on which the relevant office of the Bank specified in Schedule I, or such other office as may be notified by the Bank to the Borrower, is open for normal business transactions.

"Credit Arrangement Letter" or **"CAL"** means letter, as of the date specified in Schedule I issued by the Bank to the Borrower granting/extending the Facilities to the Borrower from time to time. The expression "CAL" shall include all amendments to the CAL and renewal CALs.

"Credit Rating Agency" shall mean and refer to the domestic credit rating agencies such as CRISIL Limited, FITCH India and ICRA Limited and international credit rating agencies such as Fitch, Moodys and Standard & Poor's and such other credit rating agencies identified and/or recognized by RBI from time to time.

"Due Date(s)" means the date(s) on which any amount in respect of the Facilities including principal, interest or other monies, fall due in terms of the Transaction Documents

"Facility Agreement" means this Working Capital Facility Agreement together with all its schedules, annexures and CAL and shall include any amendments thereto.

"Financial Creditor" shall have the meaning assigned to it under IBC.

"Financial Information" shall have the meaning assigned to it under IBC.

"Increased Costs" means:

- (i) a reduction in the rate of return from the Facilities or on the Bank's overall capital (including as a result of any reduction in the rate of return on capital brought about by more capital being required to be allocated by the Bank);
- (ii) any additional or increased cost including provisioning as may be required under or as may be set out in RBI regulations or any other such regulations from time to time; or
- (iii) a reduction of any amount due and payable under the Transaction Documents;

which is suffered by the Bank to the extent that it is attributable to the undertaking, funding or performance by the Borrower of any of its obligations under the Transaction Documents.

"Indebtedness" means any indebtedness (whether actual or contingent) of the Borrower at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities (whether actual or contingent)

Borrower	Bank

contracted by whatever means (including under guarantees, assumption of financial obligations, indemnities, derivative transactions, acceptances, credits, deposits, debentures, hire-purchase and leasing).

"IBC" means the Insolvency and Bankruptcy Code, 2016, including all amendments and replacements made thereto and all rules and regulations framed thereunder.

"Key Managerial Personnel" shall have the meaning assigned to it under the Companies Act, 2013.

"Material Adverse Effect" means the effect or consequence of any event or circumstance which is or is likely to be:

- (i) adverse to the ability of the Borrower or any person to perform or comply with any of their respective obligations under the Transaction Documents in accordance with their respective terms; or
- (ii) prejudicial to any of the businesses, operations or financial condition of the Borrower or its project(s) or of any person who is party to any of the Transaction Documents.

"Obligor" means any or each of the Borrower, and any other person providing Security, guarantee or any contractual comfort in respect of the Facility.

"Purpose" means the purpose(s) for which the Facilities have been availed by the Borrower from the Bank and as more particularly specified in the CAL.

"RBI" means the Reserve Bank of India.

"SWIFT" means Society for World Wide International Financial Telecommunications, which expression shall include its successors and assigns.

"Transaction Documents" include this Facility Agreement, the CAL, all other agreements, instruments, undertakings, indentures, deeds, writings and other documents whether financing, security, in the course of trade or otherwise executed or entered into, or to be executed or entered into, by the Borrower or as the case may be, any other person, in relation, or pertaining, to the transactions contemplated by, or under the Facility Agreement or Transaction Documents, and each such Transaction Documents as amended from time to time.

1.2 INTERPRETATION

- (i) In the Facility Agreement, unless the contrary intention appears:

(a) a reference to:

an agreement / document / undertaking / deed / instrument / indenture / writing includes all amendments made thereto from time to time as also all schedules, annexures and appendices thereto;

"amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;

Borrower	Bank
----------	------

“assets” include all properties whatsoever, both present and future, (whether tangible, intangible or otherwise), including but not limited to, Intellectual Property Rights, investments (held directly or indirectly), cash-flows, revenues, receivables rights, benefits, interests and title of every description;

“borrower” includes, as the context may permit or require, in the case of more than one borrower, each of the borrowers;

“encumbrance” includes a mortgage, charge, lien, pledge, hypothecation, security interest or any right of any description whatsoever;

“law” shall mean applicable constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, authorisation, or any published directive, guideline, notice, requirement or governmental restriction, having the force of law in any jurisdiction; and

“person” includes an individual, corporation, partnership, joint venture, association of persons, trust, unincorporated organisation, government (central, state or otherwise), sovereign state or any agency, department, authority or political subdivision thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

- (b) the singular includes the plural (and vice versa);
- (c) the headings in the Facility Agreement are inserted for convenience of reference only and are to be ignored in construing and interpreting the Facility Agreement;
- (d) reference to a gender shall include references to the female, male and neuter genders;
- (e) reference to a law or a provision of law is a reference to that law or that provision of law as amended or re-enacted from time to time;
- (f) all approvals, permissions, consents or acceptance required from the Bank for any matter shall require the ‘prior’, ‘written’ approval, permission, consent or acceptance of the Bank;
- (g) reference to the words ‘include’ or ‘including’ shall be construed without limitation;
- (h) words and abbreviations which have well known technical, trade or commercial meaning, are used in this Facility Agreement in accordance with such meaning;
- (i) in the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality, likelihood, or reasonableness of any

Borrower	Bank

matter arising out of the Transaction Documents, the opinion of the Bank shall be final and binding.

- (j) To the extent of any inconsistency or repugnancy between the terms of the CAL and the Facility Agreement, the terms of the CAL shall prevail for all intents and purposes. For avoidance of doubt, if a wider language is used in the Facility Agreement, in respect to a stipulation which is also reflected in the CAL, a harmonious interpretation shall be adopted so that the Bank derives the benefit of the language used in the Facility Agreement.

ARTICLE II TERMS OF THE FACILITIES

- 2.1 The Borrower agrees to avail from the Bank and the Bank, at the request of the Borrower, agrees to grant / extend to the Borrower various working capital facilities upto overall limits (the **"Overall Limits"**) in the aggregate not exceeding amounts specified in the CAL hereof, subject to the terms and conditions contained in the Transaction Documents. The aforesaid working capital facilities upto the amounts specified in the CAL are hereinafter referred to as the **"Facility"** or **"Facilities"**, which expression shall, as the context may permit or require, mean any or each of such Facilities, or so much thereof as may be outstanding from time to time. The Bank shall have the right to review the Facilities at periodical intervals whereupon the Facilities may be continued/cancelled/ reduced based on conduct and utilization.
- 2.2 The amounts upto which the Borrower can draw under each of such Facilities shall not, at any one time, exceed sums / limits (the **"Limits"**) specified against each of such respective Facilities in the CAL. Provided, however, the aggregate amounts of all the Limits shall not at any point of time exceed the amount of the Overall Limits, utilization of which shall be within the maximum permissible bank finance limits as stipulated by the Bank from time to time. All outstanding amounts of interest, commission, discount, charges and other monies in respect of the respective Facilities, whether debited to the Account or not, shall also be included in determining the availability of the Overall Limits / respective Limits.
- 2.3 The Borrower agrees to comply with the terms set out in this Facility Agreement, the CAL, the schedules and annexures hereof, and other Transaction Documents. This Facility Agreement shall become binding on the Borrower and the Bank on and from the date mentioned in the Schedule I. It shall be in force till all the monies due and payable under the Transaction Documents are fully paid off by the Borrower to the Bank. Unless otherwise specified in the CAL, the Borrower shall repay the Facilities on demand to the Bank.
- 2.4 The Borrower shall, as required, by the Bank open cash credit account(s) or other account(s) (the **"Account"**, which expression shall mean any or each of such account(s), as the context may permit or require) at the branch(es) of the Bank as is specified in the CAL or the Facility Agreement or such other branch as may be intimated to the Borrower by the Bank from time to time, for availing the Facilities upto the respective Limits. The Borrower shall, as required by the Bank, maintain such margin(s) (the **"Margin"**) in respect of the Facilities as are specified in the CAL, during the

Borrower	Bank

subsistence of the Facilities.

- 2.5 The Facility Agreement shall be operative for the balance due by the Borrower, from time to time, to the Bank in the Account relating to the relevant Facilities and such Account shall not be considered as closed by reason of such Account being brought to credit at any time or from time to time or of its being drawn upon to the full extent and afterwards brought to credit and the Facility Agreement will continue to be operative and unaffected until such relevant Facilities are terminated and all monies in respect thereof are repaid in full to the satisfaction of the Bank.
- 2.6 Unless otherwise provided in the CAL , the Borrower shall not, without the approval of the Bank (which approval may be given subject to terms and conditions stipulated by the Bank, including payment of prepayment premium), prepay the outstanding principal amounts of the Facilities which are in the nature of loans, in full or in part, before the Due Dates.
- 2.7 The Borrower unconditionally agrees and undertakes to get itself rated by a Credit Rating Agency within a period of 6 (six) months from the date of CAL / renewal of the Facilities or within such period and/or at such intervals as may be decided by the Bank, failing which the Bank shall have the right to review the applicable interest rate and/or costs, charges and expenses, which shall be payable by the Borrower to the Bank for extending the Facilities.

ARTICLE III

TERMS OF DISBURSEMENT / DRAWAL

- 3.1 Subject to the compliance of the terms and conditions of the Transaction Documents, the Facilities may be drawn down by the Borrower, out of the Account, from time to time or disbursed in installments. The Bank may, at the request of the Borrower, make disbursements or allow drawals under the Facilities by cheques / pay orders / electronic modes / authorisations and/or by issuance of BGs and/or LCs and/or co-acceptance / acceptance of Bills by the Bank.
- 3.2 The Borrower shall at all times confine the drawals out of the relevant Facilities within the respective Drawing Power unless specifically permitted by the Bank. In the event of any excess drawings, all the terms and conditions of the Transaction Documents, including the benefit of the securities created shall stand extended to cover such excess drawings. The Borrower agrees that grant of such excess drawings to the Borrower shall be liable to be suspended / discontinued / revoked by the Bank without any notice to the Borrower. The Borrower shall repay all such excess drawings on demand unless otherwise specified by the Bank.
- 3.3 In the event any monies are remaining due and payable by the Borrower to the Bank, under the Transaction Documents, the Bank shall be entitled to reduce the availability of the amounts of the Overall Limits and/or adjust such monies against the respective available Limits, intimation of which shall be provided by the Bank to the Borrower and all such adjustments shall be treated as drawals by the Borrower.

ARTICLE IV

INTEREST, COMMISSION, CHARGES AND PAYMENTS

Borrower	Bank

- 4.1 The Borrower shall pay to the Bank interest, commission, discount, fees and all other charges on the amounts outstanding from time to time under the Facilities, at the rate(s), on the date(s) and in the manner specified in the CAL. The Borrower shall reimburse all sums paid and/or expenses (including that for preservation, protection or enforcement of the Borrower's assets) incurred by or on behalf of the Bank with interest at the rate applicable to the Facilities from the date of payment by the Bank till such reimbursement, within 15 (fifteen) days from the date of demand, and the Bank shall be entitled to debit the same to the relevant Account of the Borrower. The interest payable by the Borrower shall be subject to the changes based on guidelines / directive issued by RBI to banks from time to time and the consequent changes made by the Bank.
- 4.2 In the event any amounts due under any of the Facilities remain unpaid on the Due Date(s) or in respect of excess drawings as specified in Article III above, the Borrower shall pay additional interest at the rate specified in the CAL ("**Additional Interest**"), on the overdue amount, from the Due Date upto the date of actual payment. The Borrower acknowledges and agrees that the Additional Interest is reasonable and that it represents genuine pre-estimates of the loss expected to be incurred by the Bank and is arrived at after factoring the risks that the Bank will be susceptible to in the event of non-payment of any monies by the Borrower.
- 4.3 The Borrower agrees, declares and confirms that where interest is charged by the Bank at a concessional rate(s) on any of the Facilities granted by the Bank to the Borrower under any 'interest subsidy scheme' or any other similar scheme(s) formulated by the government and/or RBI and/or any other authority from time to time and in the event of the withdrawal, modification and/or variation of such scheme(s), the concessional rate(s) of interest shall stand withdrawn and the rate(s) of interest of the Bank applicable at such point of time to such Facilities shall become effective from the date (hereinafter referred to as the "**Said Date**") of such withdrawal, modification and/or variation of such scheme(s) and the Bank shall become entitled to charge and the Borrower shall be liable to pay interest at such usual rate(s) from the Said Date. In case the relevant Facilities are eligible for cover under any 'guarantee scheme', the Borrower shall bear the guarantee fee paid / to be paid in connection with such Facilities; such guarantee fee may be debited to the relevant Account and shall be treated as part of the Facilities and shall carry interest at the rate specified in the CAL.
- 4.4 Interest on the outstanding amounts under the Facilities / discount or other charges shall be calculated on the daily debit balance of such Account on the footing of compound interest with monthly or such other rests as may be specified in the CAL or decided by the Bank from time to time. The interest shall be computed on the basis of 365 (three hundred and sixty five) days a year for Facilities denominated in Indian Rupee and 360 (three hundred and sixty) days a year for Facilities denominated in currencies other than Indian Rupee, and the actual number of days elapsed. Such interest shall be paid by the Borrower when debited to the Account. If the Due Date in respect of any amount payable under the Facilities falls on a day which is not a Business Day, the immediately preceding Business Day shall be the Due Date for such payment.
- 4.5 The Borrower shall bear all taxes, other imposts, costs, charges (including legal fees, cost of investigation of title to the Borrower's/security provider's assets and protection of Bank's interest), levies, fees and duties including stamp duty and relevant registration and filing charges in connection with the Transaction Documents (including any differential or additional duties and taxes which may be required

Borrower	Bank

pursuant to the provisions of the applicable laws from time to time) as may be levied from time to time by the government or other authority, including those incurred by the Bank in connection with the Facilities. In the event of the Borrower failing to pay the monies referred to above, the Bank shall be at liberty, but shall not be obliged to pay the same. The Borrower shall reimburse promptly and without any demur all sums paid by the Bank in accordance with the provisions contained herein.

- 4.6 All payments by the Borrower under the Facility Agreement shall be made free and clear of and without any deduction / withholding, except to the extent that the Borrower is required by law to make payment subject to any deduction / withholding of taxes. Provided that, all taxes required by law to be deducted / withheld by the Borrower from any amounts paid or payable, including but not limited to, interest, commission, fees, discount, service and other charges under the Facility Agreement, shall be paid by the Borrower when due and the Borrower shall, within the statutory time frame prescribed under the law or 30 (thirty) days of the payment being made, whichever is earlier, deliver to the Bank satisfactory evidence that the tax has been duly remitted to the appropriate authority and tax deduction certificates delivered to the Bank.
- 4.7 The Borrower shall, within 10 (ten) Business Days of a demand by the Bank (in a form and manner as it may deem fit), pay the amount of any Increased Costs incurred by the Bank as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation; (ii) compliance with any law or regulation made before or after the date of the Facility Agreement (including any law or regulation concerning capital adequacy, prudential norms, liquidity, reserve assets or tax).
- 4.8 The Borrower agrees, declares and confirms that, notwithstanding any terms and conditions to the contrary contained in the Transaction Documents, the Bank may, at its absolute discretion, appropriate any payment made by the Borrower under the Transaction Documents/ any amount realised by the Bank by enforcement of security or otherwise, towards the dues payable by the Borrower to the Bank under the Transaction Documents and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.

ARTICLE V SECURITY

5.1 SECURITY

The Facility together with all interest, liquidated damages, fees, premia on prepayment, costs, charges, expenses and other monies whatsoever stipulated in or payable under the Transaction Documents shall be secured by such security, if any, as stipulated in the CAL ("**Security**"), which shall be created and perfected in a form and manner satisfactory to the Bank, within the timeline as stipulated in the CAL.

5.2 CREATION OF SECURITY

- (i) The Borrower agrees and undertakes that the Borrower and/or any other person (collectively referred to as the "**Security Provider**") providing Security:

- (a) shall make out loan receivables, present and future, to the satisfaction of the

Borrower	Bank

- Bank and comply with all such formalities as may be necessary or required for the said purpose;
- (b) shall, upon request of the Bank, provide such additional security and/or Margin including cash margin to the satisfaction of the Bank, if, at any time during the subsistence of the Facility Agreement, the Bank is of the opinion that the Security provided, or the relevant Margin is or will become inadequate.
- (ii) The Bank shall have the sole discretion to decide whether or not to accept any particular asset as security for the Facility.
- (iii) The Borrower declares and assures the Bank that the Security Provider shall maintain assets hypothecated and/or pledged to the Bank.
- (iv) All Security, other than those in respect of which the Bank has provided a timeline for creation and/or perfection, shall be created and perfected and all formalities thereof completed in a form and manner satisfactory to the Bank as a condition precedent to any drawal/disbursement under the Facilities.
- (v) The Bank may at its sole discretion make disbursements out of the Facilities pending creation and/or perfection of full and final Security. In such event, the disbursements made by the Bank pending creation and/ or perfection of such Security shall carry Additional Interest as indicated in the CAL calculated from the date of disbursement of the Facilities or expiry of the timeline, if any, for creation and/ or perfection of such security specified in the CAL, till creation and/ or perfection of such security to the satisfaction of the Bank.
- (vi) Security, if any, created in terms of the Facility Agreement shall continue to secure the Facilities until such Security is specifically released by the Bank.

ARTICLE VI

REPRESENTATIONS, WARRANTIES, COVENANTS & UNDERTAKINGS

The Borrower hereby, makes the representations, declarations and warranties as given below and confirms that the same will continue to remain true, correct, valid and subsisting in every respect till the Facilities are repaid in full to the satisfaction of the Bank:

6.1 REPRESENTATIONS AND WARRANTIES

- (i) All the information provided by the Borrower to the Bank are true and accurate in all material respects, are not misleading and does not omit any fact, the omission of which would make any fact or statement therein misleading.
- (ii) The Borrower is in compliance in all material respects with all laws, including environmental laws and regulations affecting its assets, business and operations.
- (iii) Except to the extent disclosed to the Bank and without prejudice to clause 6.2(iii) of the Facility Agreement:
- (a) the Borrower has no subsisting Indebtedness;
 - (b) there are no encumbrances subsisting or in existence on any of the Borrower's assets forming part of the Security;
 - (c) the Borrower has no subsidiaries and holds no equity interest in any other

Borrower	Bank

person; and
(d) the Borrower has not engaged in any business or activities, either alone or in partnership or joint venture.

- (iv) The Borrower has complied in all material respects with all taxation laws in all jurisdictions in which it is subject to taxation and has filed all tax returns and paid all taxes and statutory dues, due and payable by it, and to the extent any tax is not due or is disputed, the Borrower has established adequate reserves for the payment of such taxes and statutory dues.
- (v) The financial statements provided by the Borrower were prepared in accordance with the generally accepted accounting principles and give a fair and true view of the financial condition as on the date on which they were prepared and there are no undisclosed liabilities, contingent or otherwise and the accounts have been duly audited and there has been no Material Adverse Effect since the date on which those accounts were drawn up.
- (vi) Except to the extent disclosed to the Bank, no litigation, arbitration, administrative and/or other proceeding against the Borrower or any of its assets before any court, tribunal, authority or agency, has been initiated or is pending which, if adversely determined, might have a Material Adverse Effect.
- (vii) Except to the extent disclosed to the Bank, no litigation and/or other proceeding against the Borrower or of any or all of its assets before any court, tribunal, authority or agency has been initiated or is pending for its insolvency, bankruptcy, winding up, dissolution or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer.
- (viii) Except to the extent disclosed to the Bank, all the Borrower's contracts or agreements with, or any commitment to, any affiliate, related parties or group companies (if applicable) are on arm's length basis.
- (ix) All loans, advances and other monies advanced, in any form, including by way of compulsory convertible debentures, quasi-equity or any other similar instrument, by the directors, promoters and/or their friends and relatives or any of them ("**the Promoter Group**") and any other unsecured creditor shall stand and be regarded as subordinate debt in relation to the Facility. The Borrower shall not repay the said loans and advances of the Promoter Group, in whole or in part, or pay any interest thereon (i) unless the Borrower has paid all dues in respect of the Facility up to the date on which the repayment is proposed to be made, or has made satisfactory provisions for payment of all such dues; or (ii) if an Event of Default has occurred and is subsisting, or would occur as a result of such payment.
- (x) Neither the Borrower nor any other person benefiting in any capacity, either directly or indirectly, in connection with or from the Facility Agreement and/or any instruments and/or payments thereunder is a Specially Designated National ("**SDN**") and/or otherwise sanctioned, under the sanctions promulgated by the United States (including its Office of Foreign Assets Control's ("**OFAC**")), India, United Nations, European Union, the jurisdiction of the Facility office and/or any other country/jurisdiction (collectively, the "**Sanctions**"). The Borrower shall ensure that the transactions do not violate any Sanctions or any sanctioned

Borrower	Bank

persons or entities are involved in the transactions. The Borrower agrees that it shall not avail of the Facilities or use the proceeds of the Facilities in any transaction with, or for the purpose of financing the activities of, any person currently subject to any Sanctions as aforesaid.

- (xi) The Sanctions may become applicable with respect to the Facilities and/or transactions thereunder, including guarantees issued, disbursements, payments, purpose and/or end use of the Facilities, certain persons and entities (including correspondent banks and the Facility office). Consequently, disbursement, issuance, payment and/or processing under the Facilities by the Bank may become subjected to the Sanctions and the Bank shall have the unconditional right to refuse to process any transactions that violate/may violate any Sanctions.
- (xii) The execution or entering into by the Borrower of the Transaction Documents constitute, and its exercise of its rights and performance of its obligations under the Transaction Documents will constitute, private and commercial acts done and performed for private and commercial purposes.
- (xiii) The Borrower is duly incorporated under the laws of India, and has the competence, power and authority to:
 - (a) enter into the Transaction Documents;
 - (b) avail the Facility;
 - (c) own its assets and carry on its business and operations as it is being or is proposed to be conducted;
 - (d) exercise its rights and perform its obligations under the Transaction Documents and
 - (e) perform all other actions required to authorise the execution of the Transaction Documents.
- (xiv) The entry into, delivery and performance by the Borrower of, and the transactions contemplated by the Transaction Documents do not and will not conflict with:
 - (a) any law;
 - (b) the constitutional documents of the Borrower; or
 - (c) any document or contract which is binding upon the Borrower or on any of its assets.
- (xv) All assets of the Borrower which are of insurable nature are and shall, at all times, be kept insured upto the reinstatement value thereof, to the satisfaction of the Bank.
- (xvi) No Event of Default has occurred or is subsisting or might result from execution of the Transaction Documents, or availing of the Facilities by the Borrower.
- (xvii) The Borrower acknowledges that the Facility provided is a commercial transaction and waives any defense available under usury or other laws relating to charging of interest.
- (xviii) Neither the Borrower nor any director or promoter of the Borrower has been declared to be a wilful defaulter. The Borrower shall not induct a person identified as wilful defaulter in the capacity of director or promoter. In the event the person so inducted is found to be a wilful defaulter, the Borrower shall take expeditious and effective steps for removal of such person.

Borrower	Bank
----------	------

- (xix) Except to the extent disclosed to the Bank and to the best of the Borrower's knowledge:
- (a) No director of the Bank is: a director, manager, managing agent, employee or guarantor of the Borrower, or of a subsidiary of the Borrower, or of the holding company of the Borrower, or holds substantial interest, in the Borrower or a subsidiary or the holding company of the Borrower and no director of any other bank (including scheduled co-operative banks), or directors of subsidiaries/trustees of mutual funds/venture capital funds set up by the Bank or any other bank holds substantial interest or is interested as director or as a guarantor of the Borrower and the Borrower is in compliance with all Applicable Laws including RBI's 'Master Circular on Loans and Advances', as amended and replaced from time to time.
 - (b) No relative (as specified by RBI) of a Chairman / Managing Director or director of banking company (including the Bank) or their subsidiaries or trustees of mutual funds/venture capital funds set up by a banking company (including the Bank) or a relative of senior officer (as specified by RBI) of the Bank, hold substantial interest or is interested as a director or as guarantor of the Borrower.

6.2 COVENANTS AND UNDERTAKINGS

(i) Information Covenants

The Borrower shall promptly notify and/or deliver to the Bank:

- (a) if the Bank so requires within such time and in a manner as may be acceptable to the Bank, a certificate from its statutory auditor or independent Chartered Accountant regarding the end use of the Facility and that the Facility has been utilised for the Purpose, and not diverted or applied for any other purpose.
- (b) of the occurrence of any event or the existence of any circumstances which constitutes or results in any declaration, representation, warranty, covenant or condition under the Transaction Documents being or becoming untrue or incorrect in any respect.
- (c) of any circumstances and conditions (including any material loss or legal proceedings) which shall have a Material Adverse Effect.
- (d) of any action or steps taken or legal proceedings started by or against it in any court of law for its winding-up, dissolution, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Borrower or of any or all of its assets.
- (e) of the occurrence of an Event of Default (or a likelihood thereof), and the steps, if any, taken to rectify the same.
- (f) of any loss or damage which the Borrower may suffer due to any event or circumstance or Act of God.
- (g) of any change in the directors, auditors or the management set up of the Borrower.
- (h) of any litigation, arbitration, investigation, administrative or other proceedings initiated against the Borrower or any of its assets, which if adversely determined, might have a Material Adverse Effect and submit copies of any report in relation thereto.
- (i) copies of all documents issued by the Borrower to all its creditors or any general class of them at the same time as they are issued.

Borrower	Bank
----------	------

- (j) of any new business or operations or project or diversification, modernisation or substantial expansion of any of its existing business or operations or of any project that it may undertake during the currency of the Facility.
- (k) such information or documents, financial or otherwise, as are specified in the CAL, or as may be required by the Bank from time to time in relation to the Facilities, the Borrower's business and operations, assets etc., including those in relation to its hedging policy, foreign currency exposures and hedging position thereof and those required for renewal of the Facilities, within the period specified in the CAL or by the Bank.
- (l) The information regarding foreign currency exposure and the hedging position thereof shall be (i) duly certified by its directors or company secretary, within 30 (thirty) days of expiry of each fiscal quarter; and (ii) audited and certified by its statutory auditor within 6 months of expiry of each fiscal year.
- (m) all notices, agenda, minutes and other communication of the general meetings, board meetings and/or meetings of any committees of the board of directors of the Borrower, as may be demanded by the Bank, upon the occurrence of an Event of Default. For avoidance of doubt, it is clarified that such right of the Bank shall be in addition to any other rights available to it under the Transaction Documents.

(ii) **Affirmative Covenants/Undertakings**

The Borrower covenants and undertakes that:

- (a) it shall maintain its existence, corporate or otherwise, and right to carry on its business and operations and comply with applicable laws and shall carry out such modifications to its constitutional documents / other relevant agreements as may be deemed necessary in the opinion of the Bank to safeguard the interests of the Bank under the Transaction Documents, and comply with all the required formalities, including statutory filings, in relation thereto.
- (b) in the event that the existing auditors cease to act as the auditors of the Borrower for any reason, the Borrower shall promptly inform the Bank of the reasons for such cessation and shall appoint another firm of independent chartered accountants, of equal or better repute.
- (c) it shall, promptly obtain, maintain and comply with the terms of all authorisations necessary for entering into or performing its obligations under the Transaction Documents or for conducting its business and operations.
- (d) it shall conduct its business and operations in accordance with prudent and accepted industry standards and with due diligence and efficiency and in accordance with sound technical, financial and managerial standards and business practices.
- (e) it shall keep and maintain in accordance with good business practice and applicable laws, all statutory books, books of accounts, bank statements and other records of the Borrower and in particular, maintain records showing the operations and financial conditions of the Borrower and such records shall, upon happening of an Event of Default, be open to examination by the Bank and/or its authorised representatives.
- (f) if an Event of Default has occurred and is subsisting, it shall permit or cause the Security Provider to permit the Bank or such other persons as may be authorized by the Bank, to inspect its premises, units, projects, assets, documents and other materials, at reasonable times. The Borrower shall ensure full co-operation and assistance to the Bank or any person so

Borrower	Bank
----------	------

authorized by the Bank, including allowing the taking of any copies or extracts, as may be required by the Bank or persons authorized by it. The cost and expenses of any such visit or inspection shall be borne by the Borrower;

- (g) if an Event of Default has occurred and is subsisting, it shall allow the Bank to appoint, chartered accountants, cost accountants, forensic experts or other consultants, for carrying out concurrent or special audit or examination of the Borrower where such audit or examination is required to be conducted pursuant to regulatory requirements. The cost and expenses of any such audit or examination shall be borne by the Borrower; it is not and will not be entitled to and will not claim immunity for itself or any of its assets from suit, execution, attachment or other legal process in any proceedings in relation of the Transaction Documents.
- (h) it shall indemnify and keep the Bank indemnified against any cost, loss, liability or third party claims (including legal fees and any applicable indirect taxes) incurred by the Bank arising out of or in connection with each of the Facilities (including any instruments and documents under the Facilities) and/or the Transaction Documents and/or due to any breach by the Borrower of the Sanctions or any action taken by the Bank on account of breach of the Sanctions. The Borrower further agrees and acknowledges that transmission of information through facsimile or other electronic mode is not a secure means of sending information and may be subject to defects such as tampering or unauthorized access, fraudulently or mistakenly written, altered or sent and not to be received, in whole or part, by the intended recipient. The Borrower shall indemnify and keep the Bank indemnified against any cost, loss, liability or claims incurred by the Bank as a result of acting on instructions or information suffering from any of the aforementioned defects.
- (i) the Bank shall have the right to declare the Borrower and guarantor(s), if any, a wilful defaulter, in accordance with the guidelines laid down by RBI.
- (j) if the Bank has expressly or impliedly allowed the Borrower to continue to use the Facilities beyond the validity as specified in the CAL, then (i) all the terms and conditions contained in the Facility Agreement and other Transaction Documents, shall continue to apply for the Facilities so utilised; (ii) all the existing security and/or contractual comfort, if any, in respect of the Facilities, shall remain in full force and effect and continue to secure the Facilities so utilised.
- (k) promptly authenticate and verify the Financial Information submitted by the Bank, as and when requested by information utilities.
- (l) ensure that its foreign currency exposures, if any, are suitably hedged to the satisfaction of the Bank (including without limitation, pursuant to a suitably authorized risk management policy as may be required by applicable law) and such hedging policy remains in full force and effect and updated from time to time, till all the monies due and payable under the Transaction Documents are fully paid to the satisfaction of the Bank;
- (m) wherever applicable, it shall, at all times, ensure compliance with the Reserve Bank of India guidelines on Loan System for Delivery of Bank Credit issued on December 05, 2018 ("**Guideline**") during the tenure of the Facility. The Borrower further agrees that, wherever the Guideline is applicable, the Bank shall be entitled to revise the Facilities, including the loan component, other component and their thresholds, without prior consent of the Borrower, if any such revision is required to ensure compliance with the Guideline; and
- (n) to comply with such other conditions/covenants as may be mentioned in the

Borrower	Bank

CAL.

(iii) **Negative Covenants**

(a) Save as otherwise provided in the Facility Agreement or the CAL, the Borrower hereby further covenants and agrees that without the prior written approval of the Bank, the Borrower shall not:

- (1) if an Event of Default has occurred and is subsisting, undertake or permit any merger, de-merger, consolidation, reorganisation, scheme of arrangement or compromise with its creditors or shareholders or any class of them or effect any scheme of amalgamation or reconstruction including creation of any subsidiary or permit any company to become its subsidiary;
- (2) if an Event of Default has occurred and is subsisting, enter into any management contract or similar arrangement whereby its substantial business or operations are managed by any other person;
- (3) declare or pay any dividend or make any distribution of profits or pay any remuneration to its promoters / shareholders or permit withdrawal of amounts brought in if an Event of Default has occurred and is subsisting or would occur as a result of such declaration or payment of dividend or authorisation or making of distribution or withdrawal;
- (4) make any investment whether by way of deposits, loans or investments in share capital or otherwise, in any concern or provide any credit or give any guarantee, indemnity or similar assurance or in any manner become directly, indirectly or contingently liable for or in connection with the obligation of any person other than itself. This provision shall not apply to loans and advances granted in the ordinary course of business;
- (5) if an Event of Default has occurred and is subsisting, effect any change in its capital structure or constitutional documents in any manner whatsoever which shall adversely affect the rights of the Bank or the Borrower's performance under the Transaction Documents;
- (6) if an Event of Default has occurred and is subsisting, redeem, purchase, buyback, retire or repay any of its share capital, de-list its shares from stock exchanges, if applicable, or resolve to do so for so long as any sum of money are due and payable to the Bank under this Facility Agreement;
- (7) if a payment default has occurred and is subsisting: (I) change its financial year end from the date it has currently adopted or change the accounting method or policies currently followed, unless required by law, (II) undertake any new business, operations or projects, or modernisation, diversification or substantial expansion of any current business, operations or project, and (III) change its auditors, board members or management setup;
- (8) create or permit to subsist any security interest, encumbrance, mortgage, hypothecation, pledge or charge over any of its assets other than the already existing charges which have been disclosed to the Bank or sell, transfer or otherwise dispose of (or agree to do any of the foregoing at any future time) any of its assets;
- (9) pay any commission to its promoters, directors, managers or other persons for furnishing guarantees, counter guarantees or indemnities or for undertaking any other liability in connection with any obligation (including Indebtedness) undertaken for or by the Borrower;
- (10) pay any compensation to its promoters or directors in the event of loss

Borrower	Bank

of office for any reason whatsoever, if there is any default in payment of any monies due and payable under the Facility.

- (b) Notwithstanding anything contained in the Transaction Documents, upon occurrence of an Event of Default, all permitted transactions in the CAL, in relation to clause 6.2(iii)(a) shall stand suspended till such time the Bank intimates the Borrower otherwise.

ARTICLE VII EVENTS OF DEFAULT

7.1 The occurrence of any one or more of the following events shall constitute an event of default ("**Event of Default**") under the Facility Agreement:

- (i) **Payment Default** - Default has occurred in the payment of any monies in respect of the Facilities on the Due Dates, whether at stated maturity, by acceleration or otherwise, except where such default is caused due to technical or administrative errors, evidence of which is provided to the satisfaction of the Bank and is cured within 3 days..
- (ii) **Breach of Terms** - Borrower or any other person is in breach of any covenant, condition, agreement or any other terms of the Transaction Documents (other than those specifically provided under clause 7.1 (i) and (iii) to (x) of this Facility Agreement) and such default has continued for a period of 30 (thirty) days from the date of default (except where the Bank is of the opinion that such default is incapable of remedy, in which event, no cure period shall be applicable)..
- (iii) **Bankruptcy, Insolvency, Dissolution**
- (a) If the Obligor(s) has voluntarily taken any action for its insolvency, winding-up or dissolution;
- (b) if any step or action has been taken for reorganization, winding up or dissolution of an Obligor or if a receiver or liquidator (including provisional liquidator) has been appointed or allowed to be appointed over all or any part of the assets of the Obligor(s) or if any attachment or distraint has been levied on the Obligor's assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Obligor(s) or if one or more judgments or decrees have been rendered or entered against the Obligor(s) and such judgments or decrees are not vacated, discharged or stayed within a period of 30 (thirty) days and such judgments or decrees involve in the aggregate, a liability which could have a Material Adverse Effect;
- (b) If any petition or application in relation to insolvency or bankruptcy resolution of the Obligor(s) (including without limitation, corporate insolvency resolution process and bankruptcy process under the IBC) is admitted before any court, tribunal or authority of competent jurisdiction, or the Obligor(s) has become bankrupt or insolvent or is dissolved.
- (iv) **Security in Jeopardy** - If in the opinion of the Bank, the Security, if any, for the Facilities is in jeopardy or ceases to have effect or if any of the Transaction Documents executed or furnished by or on behalf of the Borrower becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect or fails or ceases to provide the benefit of the liens, rights, powers, privileges or security

Borrower	Bank

interests purported or sought to be created thereby or if any of such Transaction Documents is assigned or otherwise transferred, amended or terminated, repudiated or revoked without the approval of the Bank.

(v) **Change in Control** - Any person acting singularly or with any other person either directly or indirectly acquires control of the Borrower or of any other person who controls the Borrower, without the approval of the Bank.

(vi) **Misleading Information and Representation** – Any information given by the Borrower or on its behalf, including but not limited to, information given at the time of appraisal of the loan, representation and warranty, or statement made or repeated, or deemed to be made or repeated, in or in connection with any of the Transaction Documents, is incorrect or misleading in any material respect.

(vii) **Illegality** - Any obligation under the Facility Agreement or any of the Transaction Documents, is not or ceases to be a valid, legal and/or binding obligation of any person party to it or becomes void, illegal, unenforceable or is repudiated by such person.

(viii) **Cross Default**

(a) Borrower is unable or has admitted its inability to pay any of its Indebtedness to a Financial Creditor or any bank or financial institution, whether at stated maturity, by acceleration or otherwise.

(b) Any Financial Creditor or bank or financial institution cancels and/or recalls any Indebtedness of the Borrower, as a result of an event of default (however described).

(c) Any Indebtedness to a Financial Creditor or a bank or financial institution secured by an encumbrance over the assets of the Borrower, is not paid, whether at stated maturity, acceleration or otherwise.

Provided, however, that the above shall apply only if the Indebtedness is (a) more than 2% of the total Indebtedness of the Borrower or INR 500.0 million, whichever is lower, and (b) is not cured within 30 days from the date of default.

(ix) **Material Adverse Effect** – Occurrence or existence of one or more events, conditions or circumstances (including any change in law), which in the opinion of the Bank, could have a Material Adverse Effect.

(x) **Other Events** – Any other event or circumstance specified as an Event of Default under the CAL.

7.2 CONSEQUENCES OF EVENT OF DEFAULT

Notwithstanding any other right that may be available to the Bank or anything contrary contained in any of the Transaction Documents, on the happening of an Event of

Borrower	Bank

Default or if the Overall Limits / Limits are not renewed beyond the validity period specified in the CAL or if the Borrower has not availed of or drawn from the Facilities by the aforesaid validity period, the Bank may, by a notice in writing to the Borrower, exercise the following rights, each of which shall be an independent right:

- (i) terminate the Facilities and/or declare any or all of the amounts under the Facilities as immediately due and payable, to the Bank, whereupon the same shall become due and payable by the Borrower forthwith, in accordance with the terms of the notice.
- (ii) suspend further access to/ drawals by the Borrower of the Facilities.

Notwithstanding any suspension or termination pursuant to the Facility Agreement, all provisions of the Transaction Documents for the benefit or protection of the Bank and its interests shall continue to be in full force and effect as provided in the Transaction Documents;

- (iii) declare the Security created, if any, in terms of the Transaction Documents to be enforceable, and notwithstanding anything to the contrary contained in the Transaction Documents the Bank or such other person in favour of whom such Security or any part thereof is created shall have, inter alia, the right to:
 - (a) enter upon and take possession of and/or transfer (by way of lease, leave and licence, sale or otherwise) the assets comprised within the Security, if any.
 - (b) exercise any right, power or remedy permitted to it by law, including by suit, in equity, or by action at law, or both, or otherwise, whether for specific performance of any covenant, condition or term contained in this Facility Agreement or other Transaction Documents or for an injunction against a violation of any of the terms and conditions of this Facility Agreement or other Transaction Documents, or in aid of the exercise of any power or right granted in this Facility Agreement or other Transaction Documents and/or as a creditor.
- (iv) stipulate such other additional terms and conditions, as the Bank may deem fit.
- (v) exercise such other remedies as may be permitted or available to the Bank under law, including RBI guidelines.

ARTICLE VIII CANCELLATION

Notwithstanding anything contained in the Transaction Documents, the Bank shall have the unconditional right to cancel the unutilized portion of the Facility, in whole or in part, at any time during the subsistence of the Facility, without giving any prior notice to the Borrower, for any reason whatsoever, including but not limited to, on the occurrence of Deterioration of Creditworthiness of the Borrower, or for non-compliance of any terms and conditions of the Transaction Documents.

For the purpose of this clause, '**Deterioration in the Creditworthiness**' shall include without limitation, the following events:

- a. downgrade of the rating of the Borrower by a Credit Rating Agency by two notches;

Borrower	Bank
----------	------

- b. inclusion of the Borrower and/or any of its directors in the RBI's willful defaulters list;
- c. closure of a significant portion of the Borrower's operating capacity;
- d. any adverse comment from an auditor; and
- e. any other reason/event in the opinion of the Bank, constituting or which may constitute, deterioration in the creditworthiness.

ARTICLE IX MISCELLANEOUS

9.1 SERVICE OF NOTICE

- (i) All notices or other communications under or in connection with the Facilities shall be given in writing and shall be deemed to be effective:
 - (a) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender;
 - (b) if sent by e-mail or any other electronic or telecommunication mode, when sent by the sender; and
 Provided, however, that no notice or communication to the Bank shall be effective unless actually received by the Bank.
- (ii) All notices or communication to the Borrower or the Bank, as the case may be, shall be made to the address provided in Schedule I, or such other address as may be notified by each party in writing, from time to time.
- (iii) All notices or communication from the Borrower to the Bank, through email, shall be from the email ID of the authorized signatory of the Borrower, as provided in Schedule I or from the email ID of any other authorized signatory, as may be notified by the Borrower in writing, from time to time, and such notice or communication shall be considered valid and binding on the Borrower and the Bank shall be authorized to rely and act upon such email notices or communications, without any further checks or verification, including with regard to its validity, genuineness or accuracy.
- (iv) The Borrower acknowledges and confirms that any notice provided by the Bank shall be treated by the Borrower as sufficient and reasonable notice to the Borrower and agrees to assume the liability for any non-delivery of a notice as aforesaid, by any reason of any error, electronic or otherwise.

9.2 EVIDENCE OF DEBT

The Bank shall maintain, in accordance with its usual practice, accounts evidencing the amounts from time to time lent by and/or owing to it under the Facilities which shall be prima facie and conclusive evidence of the existence and amount of obligations of the Borrower, including for the purpose of IBC.

9.3 ACKNOWLEDGMENT OF DEBT

Without prejudice to the provisions under clause 9.2, upon receipt from the Bank of statement(s) giving details of:

Borrower	Bank

- (k) the aggregate debit balance in the Account as on the date(s) stated in such statement(s);
- (ii) the further applicable accrued interest from the aforesaid date(s) mentioned in the aforesaid statement(s);
- (iii) securities, if any, created for securing the Facilities / the amounts stated in the aforesaid Account;

the Borrower shall within 7 (seven) days thereof inform the Bank of any inaccuracy thereon failing which Borrower shall be deemed to have confirmed the correctness of the entries in such statement(s) and acknowledged the indebtedness for the balance mentioned in the aforesaid statement(s).

9.4 **ASSIGNMENT**

- (i) The Borrower shall not assign or transfer all or any of its rights, benefits or obligations under the Transaction Documents without the approval of the Bank. Notwithstanding anything contained in the Transaction Documents, the Bank shall be entitled to, at any time, assign, novate or transfer, the whole or part of its outstanding or commitment in one or more tranches, and all any of its rights, benefits and obligations, under the Transaction Documents (including security interest) to any person, without the prior approval of the Borrower. Notwithstanding any such assignment or transfer, the Borrower shall, unless otherwise notified by the Bank, continue to make all payments under the Facility Agreement to the Bank and all such payments when made to the Bank shall constitute a full discharge to the Borrower from all its liabilities in respect of such payments.
- (i) Without prejudice to the aforesaid provision, the Bank shall be entitled to, without notice to the Borrower, share the credit risk of the whole or a part of the Facilities with any other person by way of participation. Notwithstanding such participation, the terms of the Transaction Documents shall continue to remain valid, effective and enforceable until the repayment/payment in full of the Facilities and all monies in respect thereof and the Borrower shall not claim any privity of contract with such person on account of any reason whatsoever.

9.5 **SET OFF**

- (i) Upon the occurrence of an Event of Default, the Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature held / balances lying in any accounts of the Borrower, whether in single name or joint name(s) (for which, the Borrower hereby confirms that the requisite consent has already been procured by the Borrower from the relevant third party) and on any monies, securities, bonds and all other assets, documents and properties held by / under the control of the Bank and whether by way of security or otherwise pursuant to any contract entered / to be entered into by the Borrower in any capacity to the extent of all outstanding dues, whatsoever, arising as a result of any of the Bank's services extended to and/or used by the Borrower and/or as a result of any other facilities that may be granted by the Bank to the Borrower.
- (ii) Upon the occurrence of an Event of Default, the Bank is entitled to settle any

Borrower	Bank
----------	------

Indebtedness whatsoever owed by the Borrower to the Bank by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Borrower with the Bank to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower including accounts not related to the Facilities, to sell any of the Borrower's assets or properties held by the Bank and. The Bank's rights hereunder shall not be affected by the Borrower's bankruptcy or winding-up. It shall be the Borrower's sole responsibility and liability to settle all disputes / objections with joint account holders, if any.

9.6 SEVERABILITY

Any provision of the Transaction Documents which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but that shall not invalidate the remaining provisions of the Transaction Documents or affect such provision in any other jurisdiction.

9.7 DISCLOSURE

- (i) The Borrower agrees, accepts and consents for the disclosure and sharing by the Bank of all or any information and data relating to the Obligors or any credit facility including but not limited to Financial Information, information relating to default, if any, committed by the Obligors, in the discharge of the Obligor's obligations, as the Bank may deem appropriate and necessary to disclose and furnish, to RBI and/or any agency/credit bureau authorized in this behalf by RBI, to information utilities, to prospective assigns/successors/transferees/novatees/participants, to its professional advisers and consultants and/or to its service providers, third party or otherwise, through written or oral communication including paper publication (with or without photographs) and/or as required under applicable law, at the order of a court of law, or any statutory, regulatory or supervisory authority of any jurisdiction.
- (ii) The Borrower hereby gives specific consent to ICICI Bank for submitting/disclosing the 'financial information' as defined in Section 3(13) of the IBC, 2016 (including all amendments and replacements made thereto and all rules and regulations framed thereunder), in respect of the Enhanced Facility availed by the Borrower, from time to time, to Information Utilities as defined in Section 3(21) of the IBC, 2016 (including all amendments and replacements made thereto and all rules and regulations framed thereunder), and directions issued by Reserve Bank of India to the banks from time to time and hereby specially agree to promptly authenticate and verify the 'financial information' submitted by ICICI Bank, as and when requested by Information Utilities.
- (iii) The Borrower accepts that RBI or any other agency so authorized, any statutory, regulatory or supervisory authority, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances and shall not hold the Bank responsible or liable in this regard.
- (iv) The Borrower further gives consent to the Bank, to recover/set off any fees required to be paid by the Bank to the information utilities for availing their services in relation to the Facility from the disbursements made to the Borrower by the Bank, from time to time.

Borrower	Bank

9.8 AMENDMENTS AND WAIVERS

Save as where otherwise expressly provided in any Transaction Document or pursuant to an RBI direction, this Facility Agreement (including the schedules hereto) may not be amended, supplemented or modified and no term or condition or any part thereof may be waived without the consent of the Borrower and the Bank.

No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank upon any default or otherwise under the Transaction Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default. The rights of the Bank under the Transaction Documents may be waived only in writing and at the Bank's sole discretion.

9.9 GOVERNING LAW AND JURISDICTION

- (i) The Borrower agrees that only the courts and tribunals (including the debt recovery tribunals) of competent jurisdiction at the place mentioned in Schedule I shall have exclusive jurisdiction with respect to any suit, action or any other proceedings ("**Proceedings**") arising out of or in relation to this Facility Agreement. The Borrower irrevocably waives any objection, now or in future, to the jurisdiction of the courts and tribunal specified hereinbefore.
- (ii) Nothing contained in this clause shall limit any right of the Bank to, commence Proceedings arising in relation to the Facilities or the Transaction Documents in any other court, tribunal or other appropriate forum of competent jurisdiction and the Borrower hereby consents to that jurisdiction.
- (iii) The Transaction Documents (unless otherwise specified in any of the Transaction Documents) shall be governed by and construed in accordance with the laws of India.

Borrower	Bank
----------	------

SCHEDULE I

Document Reference Number: CAL143393533907

Place Of Execution	Gurugram
Borrower's Details	BOB Financial Solutions Limited, a company within the meaning of the Companies Act, 2013 and having its registered office at 2nd Floor, Baroda House, Behind Dewan Shopping Centre, Jogeshwari - West Mumbai - 400102. Maharashtra and corporate office at 1502/1503/1504, 15 th Floor DLH Park, S.V. Road, Goregaon West Mumbai 400104 (" Borrower ")
Details of Branch or Office Address	Borrower's details: Address: BOB Financial Solutions Ltd., E2E, Solutions Pvt Ltd, Plot no 68, Sector 44, Gurugram Haryana - 122001 ICICI Bank branch / Office details: ICICI Bank Ltd., Office Number 11, Times Tower M G Road, Gurugram 122001
Notice to the Bank	Attention: Mr. Vijay Bhambhani / Ms. Vanishree Samani Address: ICICI Bank Towers, Bandra Kurla Complex, Mumbai, Maharashtra - 400051 Email id: vijay.bhambhani@icicibank.com ; vanishree.samani@icicibank.com
Notice to Borrower	Attention: Nainesh Chandarana Address: at 1502/1503/1504, 15 th Floor, DLH Park, S.V. Road, Goregaon West Mumbai 400104 Email id: nainesh.chandarana@bobfinancial.com
Description of the Facilities	Overall Limit: ₹ 4,000.0 million Fund Based: ₹ 4,000.0 million Non Fund Based: Nil
CAL Details	The CAL dated the 3 rd day of August, 2022 issued by the Bank to the Borrower.
Jurisdiction	The Borrower agrees that only the courts and tribunals (including the debt recovery tribunals) of Gurugram shall have exclusive jurisdiction.

Borrower	Bank
----------	------

IN WITNESS WHEREOF the Borrower and the Bank have caused this Facility Agreement to be executed

For the Bank:

SIGNED AND DELIVERED by the within named Bank, ICICI BANK LIMITED, by the hand of Mr. Mudit Mathur, its authorized official

For the Borrower:

SIGNED AND DELIVERED by the within named Borrower, by the hand of Mr. Ashutosh Kumar, Mr. Mahesh Kumar Arora, its authorized official _____

ANNEXURE I

TERMS AND CONDITIONS

PART A (Working Capital Demand Loan)

A. SPECIFIC PROVISIONS FOR ONE TIME WORKING CAPITAL DEMAND LOAN FACILITY

To the extent of any inconsistency or repugnancy between the terms of this Facility Agreement (excluding this Annexure I) and this Annexure I, the terms of this Annexure I, shall prevail for all intents and purposes.

1. Definitions:

“WCDL Facility” shall mean a working capital demand loan of an aggregate amount as specified in the respective CAL or CAL(s).

“WCDL Limit” shall mean the maximum exposure of the Bank to the Borrower under the WCDL Facility, which shall in no event exceed an aggregate amount of INR 4.00 billion.

2. Terms of the WCDL Facility

Notwithstanding anything contained in this Facility Agreement or any other Transaction Documents, in relation to the WCDL Facility:

- a. The exposure of the Bank towards the Borrower during the currency of this Facility Agreement shall not exceed the WCDL Limit as defined above.
- b. Such working capital demand loan shall individually be referred to as an “WCDL Facility” and collectively as “WCDL Facilities”.
- c. The Borrower shall pay to the Bank interest on the amounts outstanding from time to time under an WCDL Facility, at the rate(s), on the date(s) and in the manner specified in the respective CAL governing the Facility. Unless otherwise stipulated in the respective CAL and subject to the final repayment date as specified in the respective CAL, the Borrower shall pay to the Bank interest as calculated above, on the principal amount of the Facility on the last day of each calendar month. Interest on a WCDL shall be calculated on the daily debit balance of the Borrower’s loan account, on the footing of compound interest with monthly or such other

Borrower	Bank
----------	------

rests as may be specified in the respective CAL or decided by the Bank, from time to time. The Interest shall be computed on the basis of 365 (three hundred and sixty five) days a year, and the actual number of days elapsed.

- d. All interest on a WCDL Facility and on all other monies accruing under this Facility Agreement in respect of an WCDL Facility, shall, in case the same are not paid on the respective Due Dates, carry further additional interest as specified in the respective CAL. Such interest will be computed from the respective Due Dates.
- e. Unless the Bank otherwise agrees, the right of the Borrower to make drawals from an WCDL Facility shall cease on the expiry of the period specified in the respective CAL. The WCDL Facility shall be drawn down in the manner specified in the respective CAL, or in any other manner as may be mutually agreed between the Bank and the Borrower.
- f. The Borrower agrees that any drawdown under any WCDL Facility shall not be lesser than an amount of INR 100.0 million and multiples of ₹ 10.0 million thereafter. Any draw down will be subject to the acceptance of the respective CAL and to a drawdown notice, in the form and manner acceptable to the Bank, being provided at least two (2) Business Days prior to the date of drawdown.
- g. The Borrower undertakes to repay the principal amounts of a WCDL Facility on the date(s) and in the manner specified in the respective CAL.
- h. The Borrower shall be entitled to draw down under the Facility only upon fulfillment of the conditions precedent specified herein and in the respective CAL, issued in relation to that WCDL Facility, to the satisfaction of the Bank.
- i. However, the commitment of ICICI Bank to the Borrower shall arise only upon issuance and acceptance of the respective CAL issued in accordance with this Facility Agreement.
- j. Any utilization under the WCDL Limit will be subject to the amount available to the Borrower post utilization of the Overall Limits by the Borrower.

Borrower	Bank
----------	------