

Partnership deed	Indian-Non Judicial Stamp Haryana Government		Date: 07/11/2022
Certificate No.	G0G2022K3154		Stamp Duty Paid : ₹ 101 <small>(Rs. Only)</small>
GRN No.	96116603		Penalty : ₹ 0 <small>(Rs. Zero Only)</small>
<u>Seller / First Party Detail</u>			
Name:	Kamdhenr Limited		
H.No/Floor :	2f	Sector/Ward :	Ph3
City/Village :	Gurugram	District :	Gurugram
Phone:	73*****77	LandMark :	Building no 9a dlf cyber city
		State :	Haryana
			
<u>Buyer / Second Party Detail</u>			
Name :	Vms tmt Private limited		
H.No/Floor :	808c	Sector/Ward :	0
City/Village :	Prahlad nagar	District :	Ahmedabad
Phone :	99*****22	LandMark :	Pinnacle business park corporate rd
		State :	Gujarat
Purpose :	Retail License Agreement		

The authenticity of this document can be verified by scanning this QR Code Through smart phone or on the website <https://egrashry.nic.in>

RETAIL LICENSE AGREEMENT

This License Agreement is made on this 7th day of November, 2022 at Gurgaon by and between:

M/S KAMDHENU LIMITED (CIN: L27101HR1994PLC092205), a company incorporated under the Companies Act, 1956 and now being governed under the Companies Act, 2013, having its registered office at 2nd Floor, Tower-A, Building No.9, DLF Cyber City-Phase III, Gurgaon, Haryana - 122002 (hereinafter referred to as the "Licensor") (which expression unless repugnant to the meaning or context thereof shall mean and include its successors-in-title and assigns), through its Director, Mr. Sunil Kumar Agarwal, of the ONE PART;

AND

M/S. VMS TMT PRIVATE LIMITED (CIN: U27204GJ2013PTC074403), a company incorporated under the Companies Act, 1956 and now being governed under the Companies Act, 2013, having its registered office at 808/C, Pinnacle Business Park, Corporate Road, NR Prahladnagar, Ahmedabad, Gujarat- 380015 and plant at Survey No. 48, NH-8A, Wankaner Boundry, Bhalgam, Dist. Rajkot, Gujarat-363621 (hereinafter referred to as the "Licensee") (which expression unless repugnant to the meaning or context thereof shall mean and include its successors-in-title and assigns), through its Director Mr. Varun Manojkumar Jain, of the SECOND PART;

For the sake of brevity and convenience, the Licensor and Licensee are hereinafter collectively referred to as "Parties" and severally as "Party".

~~FOR KAMDHENU LIMITED~~

(Signature)
Director

FOR VMS TMT PRIVATE LIMITED

(Signature)
DIRECTOR/AUTHO. SIGN.

RECITALS

- A. WHEREAS, the Licensor is the proprietor and beneficial owner of the Trade Mark KAMDHENU and KAMDHENU formative trademarks and uses the Trade Mark KAMDHENU as word per se in various artistic labels and logos wherein KAMDHENU word forms essential part, in relation to a wide specification of goods and businesses including steel and steel bars, pipes, structural steels, binding wires, building construction materials and related goods.
- B. WHEREAS the Trade Mark KAMDHENU and KAMDHENU formative trademarks of the Licensor are duly registered in favor of the Licensor under the Trade Marks Act, 1999 with various numbers and Classes including but not limiting to registration under Class 06, besides other which are pending registrations under various numbers and classes.
- C. WHEREAS, the word/mark KAMDHENU forms an essential and material part of the Trade/ Corporate name of the Licensor and the Licensor is the proprietor and the beneficial owner of the said Trade Name KAMDHENU.
- D. WHEREAS, the Licensor is also proprietor and beneficial owner of the Copyright in the artwork of KAMDHENU, KAMDHENU GROUP and other KAMDHENU formative trademarks under the Copyright Act, 1957 with various registration numbers besides other which are pending registrations (hereinafter referred to as the "Copyrights").
- E. WHEREAS, the Licensee acknowledges the proprietary rights of the Licensor in the Trade Mark KAMDHENU and KAMDHENU formative trademarks, Copyrights (hereinafter collectively referred to as the "Intellectual Property Rights") of the Licensor.
- F. WHEREAS, the Licensor has evolved and launched KAMDHENU NXT, Double Rib TMT Bar, Next Generation Interlock Steel under the Trade Mark KAMDHENU NXT (hereinafter referred to as the "Trade Mark").
- G. WHEREAS, the Licensor has developed a comprehensive market visibility and immense reputation of its corporate image under its Trade Marks KAMDHENU, KAMDHENU NXT and the said Intellectual Property Rights.
- H. WHEREAS, the Licensee intends to further use the Trade Mark KAMDHENU NXT on its TMT bars (hereinafter referred to as the "Product") under the license from the Licensor to which the Licensor has agreed on terms and conditions incorporated in this agreement.
- I. WHEREAS, the Parties entered into Retail License Agreement dated 19th August, 2019, and Addendum to Retail License Agreements dated 1st August, 2021, and 1st September, 2021,

For KAMDHENU LIMITED

Directed

FOR VMS TMT PRIVATE LIMITED

DIRECTOR/AUTHO. SIGN

respectively whereby the Licensee was authorized to use the brand name "KAMDHENU NXT" on terms and conditions mentioned therein.

- J. WHEREAS, now the parties are desirous to execute this Retail License Agreement by superseding all previous agreements/undertakings.
- K. WHEREAS, the relationship between the Licensor and Licensee hereto is purely commercial and contractual and they are all separate legal entities and are not related to each other.

NOW THEREFORE, in consideration of, and subject to, the mutual covenants, agreements, terms and conditions herein contained, the Parties agree as follows:

1. GRANT OF LICENSE

- 1.1 The Licensor grants to the Licensee, subject to the terms of this Agreement, a non-assignable, non-exclusive license to use the Trade Mark with the Double Rib Design for the purposes of manufacture and trade of Product for a period of five years from the date of execution hereof, unless terminated earlier by the Licensor, and which may be extended further on such terms and conditions as may be mutually agreed upon by the Parties hereto in writing.
- 1.2 The Licensee shall use the Trade Mark in relation to the Product only in the areas and territories as mentioned in Annexure-I hereto and which may be changed/extended from time to time as may be mutually agreed to by the Parties.
- 1.3 The Licensee hereby acknowledges and agrees that any goodwill created by the Licensee's use of the Trade Mark in the territory shall inure to the sole and exclusive benefit of the Licensor.
- 1.4 The Licensee shall use the Trade Mark KAMDHENU NXT on its TMT Bar under the Double Rib Design only.
- 1.5 The Licensee hereby agrees that the Trade Mark shall not be used by the Licensee along with any other trade mark, logo, trade names and trading style etc. In the event that the Licensee wishes to use the Trade Mark along with any other trade mark, logo, trade names, trading style etc. prior written approval of the Licensor shall be obtained by the Licensee.

2. LICENSOR'S RIGHTS AND OBLIGATIONS

- 2.1 This Agreement does not in any way restrict, prejudice or affect the rights of the Licensor to use or otherwise deal with its proprietary rights of the Trade Marks and the said Intellectual Property Rights.

For Kamdhenu Limited

Director

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FOR VMS TMT PRIVATE LIMITED


DIRECTOR/AUTHO. SIGN.

- 2.2 Nothing contained in this Agreement shall prejudice, restrict or in any manner affect the rights of the Licensor to license its Trade Mark and the Intellectual Property Rights in relation to its said Product or any other products to any other business, person, legal entity on whatever terms and conditions the Licensor may deem fit except to the limited extent as set out in this Agreement.
- 2.3 The Licensor shall inform the licensee in writing as soon as it is reasonably practicable of any proposed changes of which the Licensor becomes aware in standards, requirements and recommendations (whether or not imposed by Law or by Agreement) which may be applicable to Licensed Product.
- 2.4 If the Licensor finds the short supply of the Product in the permitted area of the Licensee, the Licensor has right to appoint any other/ new unit for manufacturing/ trading/ dealing the Product under its Trade Marks.

3. QUALITY AND CONTROL

- 3.1 The Licensee agrees that the Licensor has the right to control the standards and quality of the Products on or in connection with which the Trade Mark is used by the Licensee, and the Licensee further agrees that it will manufacture the Product at least in accordance with such quality standards and manufacturing specifications as the Licensor has furnished or may furnish or fix from time to time.
- 3.2 The Licensee shall get a BIS Certificate for the production and manufacture of the Product at its own costs and efforts and only thereafter the said Product shall be manufactured, sold and/or otherwise dealt in the course of trade by the Licensee under the Trade Mark. The Licensee shall manufacture and trade in the said Product under the Trade Mark only and prominently stamp the whole materials with Trade Mark.
- 3.3 The Licensee will ensure complete quality consistency and control of the said Product as per BIS specifications. The Licensee shall ensure proper sampling and testing of each lot of material produced and shall maintain records accordingly. The Licensee has further agreed to submit test reports of the two samples of the said Product every month duly tested at any recognized laboratory in order to ensure and maintain the BIS norms
- 3.4 The commencement of the use or affixation of the Trade Mark on or in connection with the manufacture, sale and distribution of the Product and/or any packaging, shall require the prior written approval of the Licensor, which approval may be granted subject to such conditions as the Licensor may deem fit and necessary including the

For Kanchana Limited

FOR VMS TMT PRIVATE LIMITED

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DIRECTOR/AUTHO. SIGN.

nature and type of Product and/or packaging in relation to which such Trade Marks may be used and/or affixed. Any such use as above shall be only in the manner or as approved by the Licensor in writing and in conformity with such guidelines set out by the Licensor from time to time.

- 3.5 Unless otherwise permitted by the Licensor, in the event that the Product is not consistent with the nature and quality standards and other instructions of the Licensor as specified by the Licensor from time to time, the Licensee shall not use the Trade Mark on the Product and/or any packaging in relation thereto, and shall cause the Trade Mark to be permanently removed from such Product and/or any packaging in relation thereto, prior to the distribution or sale or shall cause such Product and/or any packaging in relation thereto to be destroyed at the sole cost of the Licensee.
- 3.6 The Licensee shall include all appropriate trade mark, copyright and other legal notices on the Product and packaging bearing the Trade Mark, as may be required and approved by the Licensor.
- 3.7 The Licensee shall ensure that the Product carry any markings and notices required under the laws and practices of India or, regarding the safety and the conformity of such products and shall otherwise comply with the Applicable laws, and the Licensee shall indemnify and hold harmless the Licensor from any liability incurred as a result of the Licensee's failure to comply with this Clause.
- 3.8 Notwithstanding the Licensor's right to test and inspect the Product, the Licensor shall have no responsibility for the quality of the Product. The Licensor assumes no liability to the Licensee or any other third party with respect to the Product manufactured, promoted, distributed or sold by the Licensee. Accordingly, in case of any claim pertaining to the quality of the Product, the Licensee shall be solely liable and responsible to settle all such claims arising during and after termination of this Agreement, for the transactions made during the subsistence of this Agreement.
- 3.9 The Licensee shall use the Trade Mark strictly in accordance with the terms of this Agreement and shall not allege and/or claim any rights, title, and interest in or to the said Trade Mark by virtue of the use of the Trade Mark by the Licensee.
- 3.10 The Licensee shall include in its advertisements in the press and elsewhere and shall to the extent requested by the Licensor place on all its invoices, quotations and other documents, and on goods sold under or by reference to the Trade Mark used in connection with the sale of the Product, a statement to be approved by the Licensor (a) stating that the Trade Mark is the Trade Mark of the Licensor, (b) naming the

~~For Karnataka Limited~~

~~Director~~

FOR VMS TMT PRIVATE LIMITED

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DIRECTOR/AUTHO. SIGN.

Licensors (c) naming the Licensee and stating the place of manufacture of the Product, subject to compliance with the labeling requirements under the Applicable Laws.

4. INTELLECTUAL PROPERTY RIGHTS

- 4.1 The Licensee acknowledges that the Licensor is the owner and proprietor of the Intellectual Property Rights which includes the Trade Mark, Copyright and Design of the Product and that nothing in this Agreement or otherwise, shall convey to the Licensee any right, title or interest in or to the Trade Mark & Intellectual Property Rights of the Licensor (other than the non-exclusive license granted under Clause 1 above) or affect in any way the exclusive ownership and proprietorship of the Licensor in its Trade Mark & the Intellectual Property Rights.
- 4.2 The Licensee acknowledges that it holds no ownership either in the Trade Mark & Intellectual Property Rights of the Licensor and that it shall not whether during or after the termination of this Agreement:
- 4.2.1 Acquire rights in or attempt to register in any country of the world the the Trade Mark and the Intellectual Property Rights or any other Trade Mark and Intellectual Property Rights, domain name, corporate name or trade name comprising, imitating or confusingly/deceptively similar to the Licensor's said Trade Mark and/or the Intellectual Property Rights in respect of any goods, whether in the Territory/India or any other country;
- 4.2.2 Challenge the title of the Licensor in and to the Trade Mark and/or the Intellectual Property Rights or the validity of the license granted hereunder;
- 4.2.3 Dilute, harm, misuse or bring the Trade Mark and/or the Intellectual Property Rights of the Licensor to disrepute;
- 4.2.4 Create any expense chargeable to the Licensor without the prior written approval of the Licensor;
- 4.2.5 Make any assignment, pledge, or hypothecation of this Agreement or its performance under this Agreement without the prior written permission of the Licensor except as agreed otherwise;
- 4.2.6 Do, suffer or omit to be done any act, deed, matter or thing whatsoever, which in the opinion of the Licensor, shall, or is likely to, adversely affect or prejudice, directly or indirectly, the Licensor's interest, right, power or authority whatsoever in or in relation to or in respect of the Licensee or under this

For Kanchanma Limited

Director

FOR VMS TMT PRIVATE LIMITED

DIRECTOR/AUTHO. SIGN.

Agreement or under any other agreement between the Licensor and the Licensee;

- 4.2.7 Create any title, right or interest in or to the Trade Mark or the Intellectual Property Rights adverse to that of the Licensor; or
- 4.2.8 Advertise, solicit or accept orders for the Product bearing the Trade Mark or the Intellectual Property Rights from outside the territory unless this has been agreed in writing with the Licensor, or establish any branch or maintain any distribution depot for the Product bearing the Trade Mark or the Intellectual Property Rights outside the territory; and to the extent legal, take all reasonable steps to ensure that the Product bearing the Trade Mark will not be resold or shipped outside the territory.
- 4.3 The Licensee shall inform the Licensor immediately upon it being aware of any infringement or unauthorized use of the Trade Mark or any Intellectual Property Rights in the territory.
- 4.4 Upon being notified by the Licensee, the Licensor may at its sole discretion direct the Licensee to initiate investigations or take actions as may be necessary against such infringement and/or unauthorized use of the Trade Mark or the Intellectual Property Rights in the territory. The Licensee further agrees not to take any steps to institute or prosecute any proceeding or action involving the Trade Mark or any Intellectual Property Rights before any official board, administrative body, court, or other person or body exercising or purporting to exercise jurisdiction or control in any such matter, unless such proceeding or action is previously approved in writing by the Licensor.
- 4.5 Notwithstanding Clause 4.4 above, the Licensee acknowledges and agrees that the Licensor shall have all unrestricted rights to take suo moto cognizance of any infringement or unauthorized use or threatened infringement or unauthorized use of the intellectual property rights of the Licensor in the Trade Mark or any other Intellectual Property Rights and that the Licensor shall in such event be entitled to initiate legal proceedings, or take such other action as it may deem necessary, entirely at its own discretion without any notice to the Licensee. The Licensee shall provide the Licensor with any assistance that may be reasonably required for initiating any legal proceedings in relation to the unauthorized use of the Trade Mark or any Intellectual Property Rights.
- 4.6 The Licensee shall not create any third party rights, or sub-license, or assign its rights or obligations under this Agreement or permit any third party to use the Trade Mark or any Intellectual Property Rights.

For Karnataka Limited

Director

FOR VMS TMT PRIVATE LIMITED

DIRECTOR/AUTHO. SIGN.

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5. PAYMENTS, ROYALTIES AND REPORTS

- 5.1 In consideration of the license granted by the Licensor, the Licensee shall pay the amounts set forth hereunder.
- 5.2 The Licensee shall pay a royalty to the licensor for the use of the Trade Mark as per the terms set out in Annexure-I hereto and which may be varied from time to time as may be mutually agreed upon by the parties hereto in writing.
- 5.3 The Royalty so payable by the Licensee to the Licensor shall be paid latest by 5th day of every English calendar month in respect of sales made during the immediate previous calendar month.
- 5.4 The Licensee at its own risk, consequences and efforts will ensure that such royalty figures and other stipulations in this Agreement are duly met and would ensure timely supply of the Products.
- 5.5 The Licensee shall furnish in writing a monthly statement of production and bill-wise sales of the Product, inter alia in both quantity and value, under the Trade Mark to the Licensor within two days of the close of the month for assessing and maintaining proper and fair accounts inter alia towards the royalty payable to the Licensor and for the purposes of ascertaining the adherence of the Licensee to the terms of this Agreement.
- 5.6 The Licensee shall furnish copy of monthly/quarterly returns filed before the Tax / GST authorities and Audited Balance Sheet/Annual Report on yearly basis to the Licensor.
- 5.7 The Licensee shall allow access to the representatives including officials and employees etc. of the Licensor to any of its manufacturing and trading unit(s) and/or premises for inspecting, checking and monitoring the quality of the manufacture and trade of the Product and inspection of its books of accounts and records at reasonable intervals and time as may be asked for by the Licensor and shall extend full co-operation to that effect.

6. LICENSEE'S OBLIGATIONS

- 6.1 During the subsistence of this Agreement, the Licensee shall not carry on the business of manufacturing and/or trading of the identical or similar products by itself or on behalf of any other party under any other trade mark or brand.

~~For Kanyashree Limited~~

Director

FOR VMS TMT PRIVATE LIMITED


DIRECTOR/AUTHO. SIGN.

- 6.2 The Licensee shall sell the Product under the Trade Mark only through the authorized network of dealers and distributors as communicated by the Licensor from time to time.
- 6.3 The Licensee shall furnish to the Licensor, in writing, the complete particulars of network which includes dealers and distributors or by whatever name called to be appointed by it/ through any other agency for the purposes of its sale and trade of the Product under the Trade Mark. In case the Licensee receives any security deposit from such network inclusive of dealers/ distributors or by whatever name called directly or indirectly/ through any agency it would be done, under a proper agreement with the concerned parties, and the said security deposit shall be payable to the Licensor. A copy of each such agreement shall be provided to the Licensor for its records & reference.
- 6.4 The Licensee shall collect all payments and settle all dues against the Product under the Trade Mark through distributor and dealer network from its own sources and efforts and the Licensor shall have no concern or responsibility towards the same.
- 6.5 The Licensee at its own risk, costs and consequences shall be solely responsible for any quality issue, dispute, claim or liability or judicial proceedings that may arise between it and any other person/ firm/ legal entity through whom or to whom it may be manufacturing or otherwise dealing therewith in the course of trade of the said goods under the Trade Mark and the Licensor shall not in any way be responsible or liable thereto in any manner whatsoever.
- 6.6 The publicities, marketing, networking, promotions, visits and other commercial terms entailed towards the working of this Agreement and enhancement of the value of the Trade Mark shall be done by the parties hereto as per the stipulations mentioned in Annexure-I hereto or as may be mutually agreed upon by the Parties from time to time.
- 6.7 The Licensee while so manufacturing the Product and using the Trade Mark in relation thereto, shall indicate on the Product in the course of its trade that it is being used and manufactured by way of permitted use of the Licensor, the proprietor of the Trade Mark and the name of the Licensor shall be prominently mentioned thereon as proprietor of the Trade Mark.
- 6.8 The Licensor shall authorize the Licensee to use the logo of the Trade Mark on the stationery/ printed material only in relation to the working of this Agreement.

For Karnataka Limited


Director

FOR VMS TMT PRIVATE LIMITED


DIRECTOR/AUTHO. SIGN.

- 6.9 The Licensee or any other manufacturer or trader shall be responsible to pay their own GST/ Tax/ Cess and other Taxes, Penalties and Liabilities, if any, in respect of the goods manufactured/ sold or to be manufactured/ to be sold by each of them respectively and the Licensor shall not in any way be responsible for any such liability or consequence of the other.
- 6.10 The Licensee shall ensure the total transparency in the working of this Agreement and shall work for the betterment and enhancement of the image and standing of the Trade Mark.

7. INDEMNITIES

The Licensee shall indemnify and hold the Licensor, its directors, officers and employees harmless of any loss, liability, damages, costs and expenses including reasonable attorney fees arising out of any claim or suit which may be brought or made against the Licensor (a) arising due to or in connection with the alleged defects in the Product manufactured, distributed or sold by the Licensee bearing the Trade Mark; (b) unauthorized use of the Trade Mark or breach of any of the terms and conditions contained in this Agreement by the Licensee; (c) arising due to or in connection with the breach of the Applicable Laws by the Licensee. The said indemnities shall continue to remain in force even after termination of this Agreement for the transactions/trade of the said Product made during the subsistence of this Agreement.

8. TERM AND TERMINATION

- 8.1 This Agreement shall commence on the effective date and shall continue in effect unless terminated by the parties in accordance with the terms of this Agreement.
- 8.2 The Licensor at its sole discretion will be entitled to terminate this Agreement by giving one month advance notice to Licensee without any cost or reason.
- 8.3 The Licensor will be entitled to terminate this Agreement immediately, if the Licensee is misusing the Trade Mark or not following the terms and conditions of this Agreement as to quality of the said Product or delay in payment of Royalty to the Licensor or defamation of the Trade Mark.
- 8.4 In case the Licensee is not in position to continue with the Agreement on account of breach in terms of this Agreement by the Licensor or of problems of non-feasibility/ viability/ any other unforeseen reasons, they will give one month advance notice to the Licensor to terminate this Agreement.
- 8.5 Upon termination or expiration of this Agreement, the Licensee shall;

For Kamikatsu Limited

Director

FOR VMS TNT PRIVATE LIMITED

DIRECTOR/AUTHO. SIGN.

- 8.5.1 Forthwith cease & desist from using the Trade Mark, or any other Trade Mark, logo or device, domain name, corporate name or trade name in any alphabet, script or language comprising, imitating or confusingly/deceptively similar to the Trade Mark and hereby undertakes to execute forthwith upon request by the Licensor any document necessary for that purpose;
- 8.5.2 Forthwith cease & desist from using the Double Rib Design and also refrain from using and/or registering the Double Rib Design of the Licensor or any other double rib design;
- 8.5.3 Forthwith return to the Licensor or, at the licensor's request, destroy or procure the destruction of, any documents, packaging or any other materials displaying the Trade Mark whether in its possession or elsewhere, and shall cease to refer to it as the Licensee relationship with the Licensor;
- 8.5.4 Cancel registrations, if any, as a registered user under the Applicable Law in the territory at the cost of the Licensee. For this purpose, the Licensee undertakes to execute forthwith upon request by the Licensor any documents necessary for the purpose of such cancellation.
- 8.5.5 Forthwith cease to represent itself as being connected with the Product under the Trade Mark; and
- 8.5.6 Remove indication/ display of the Trade Mark on all of its premises, invoices, quotations, document and publications;
- 8.5.7 Withdraw any advertising or third party's publication including any advertising and/ or promotional materials which include the Trade Mark;
- 8.5.8 Not at any time thereafter disclose, divulge or use any confidential information or know how acquired by it during the term as result of this Agreement;
- 8.5.9 Procure that its directors, officers and servants shall not use the Trade Mark or any other Trade Mark which so nearly resembles the Trade Mark as to be likely to deceive or cause confusion in relation to any goods whatsoever.
- 8.5.10 Upon termination of this Agreement for whatever reason and in whatever circumstance, the Licensee shall immediately furnish to the Licensor all moulds, rolls, punching letters of KAMDHENU/KAMDHENU NXT name and dies including stationery and other material bearing the Trade Mark or used for the manufacture and trade of permitted goods under the Trade Mark.

For Kamdhenu Limited

Director

FOR VMS TMT PRIVATE LIMITED

DIRECTOR/AUTHO. SIGN.

8.5.11 Upon termination of this Agreement, the existing and physical position of the stock of the Product manufactured and sold or to be sold by the Licensee respectively under this Agreement with the Trade Mark shall be verified and recorded in the presence of the Licensor or its authorized representatives. Thereafter, the Licensee shall be entitled to sell the existing stock only and pay royalty under this Agreement to the Licensor.

8.5.12 Not engage in dealing with the similar Product till the clearance/disposal of entire stock of the Trade Mark.

8.5.13 Not use the marketing network of the Licensor in any manner whatsoever.

8.5.14 Reconcile the accounts and make the payments towards the royalty and other dues to the Licensor.

8.6 In case the Licensee terminate the Agreement without assigning any genuine reason or with the intension to promote any other brand of the similar Product, the Licensee shall be liable to pay compensation of rupees one crore to the Licensor.

9. WAIVER

9.1 The failure to enforce any of the terms and conditions of this Agreement by the Licensor shall not be deemed as a waiver of any other right or privilege under this Agreement or a waiver of the right to thereafter claim damages for any deficiencies resulting from any misrepresentation, breach of warranty, or non- fulfillment of any obligation of the Licensee.

9.2 To be a waiver of any term or condition of this Agreement, the waiver must be in writing and signed by the Licensor.

10. GOVERNING LAW AND JURISDICTION

10.1 This Agreement is made under and shall be governed and construed for all purposes in accordance with the laws of India.

10.2 All disputes, claims or judicial matters out of or concerning this Agreement due to whatever reason between the Licensor and Licensee or any other manufacturer or trader shall be subject to the exclusive jurisdiction of the Courts in Delhi/ New Delhi alone.

11. ENTIRE AGREEMENT

This Agreement together with all attached Annexures/Schedules shall constitute the entire agreement and understanding between the Parties hereto regarding the subject matter

For Kamdhenu Limited

Director

FOR VMS TMT PRIVATE LIMITED

Director/AUTHG. SIGN.

hereof, and shall supersede and replace any prior agreement or understanding entered into by, or discussion, all prior and contemporaneous promises, negotiation or correspondence, written or oral, exchanged between the Parties.

12. SEVERANCE

If any provision of this Agreement is held to be unenforceable, that shall not affect the enforceability of the remaining provisions.

13. AUTHORIZATION

The Parties hereto hereby represent and warrant that the persons signing this Agreement on their behalf are duly authorized and empowered in accordance with their respective constituent documents to so sign and execute this document on behalf of the Parties for whom they are signing.

14. MODIFICATIONS

No amendment or modification of this Agreement shall be valid or binding unless the same shall be made in writing and signed on behalf of each party by their respective proper officers duly authorized to do so.

15. FORCE MAJEURE EVENTS

The Licensee's obligation shall be excused to the extent that its performance is prevented by war, strike, flood or other natural disaster, or similar event beyond the control of the Licensee. In such an event, the obligations of the Licensee shall be suspended for such time as the performance is thereby prevented.

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands and the seal on the day, month and year first above written at Gurgaon in the presence of the witnesses mentioned below:

SIGNED AND DELIVERED

For & On behalf of

KAMDHENU LIMITED

By Sunil Kumar Agarwal

Designation: Director

Kamdhenu Limited

Director

In the presence of

1. Nitin Prakash Singh
10/80-21, Sector, Gurgaon,
Sec-14, Gurgaon

SIGNED AND DELIVERED

For & On behalf of

VMS TMT PRIVATE LIMITED

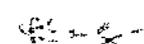
By Varun Manoj Kumar Jain

Designation: Director

VMS TMT PRIVATE LIMITED

DIRECTOR AUTHO. SIGN.

In the presence of

1. 
Atul Kumar Singh
G-24, Sector 14, Gurgaon,
Gurgaon

ANNEXURE-I FOR COMMERCIAL TERMS BEING AN INTEGRAL PART OF THE RETAIL LICENCE AGREEMENT DATED 7TH NOVEMBER, 2022 BETWEEN M/S. KAMDHENU LIMITED AND M/S. VMS TMT PRIVATE LIMITED.

1. The Licensee shall use the Trade Mark for sale of the Product in the Bars in the assigned area of Gujarat (Territory) by way of permitted use only.
2. The Licensee shall pay an amount of Rs. 600/- (Rupees Six Hundred only) PMT plus CGST/SGST/IGST and/ or any other tax which may be applicable towards use of the Trade Mark as royalty to the Licensor regularly by 5th day of every English calendar month in respect of sales made during the immediate previous calendar month.
3. The Licensee shall pay an amount of Rs. 400/- (Rupees Four Hundred only) for project sale PMT plus CGST/SGST/IGST and/ or any other tax which may be applicable towards use of the Trade Mark as royalty to the Licensor regularly by 5th day of every English calendar month in respect of sales made during the immediate previous calendar month.
4. The above mentioned royalty as mentioned in point 2 and 3 above of this Annexure shall be subject to minimum royalty of Rs. 10,00,000/- (Rupees Ten Lakhs only) per month plus CGST/SGST/IGST and/or any other tax which may be applicable towards use of Trade Mark as royalty to the Licensor regularly by 5th day of every English calendar month in respect of sales made for the projects during the immediate previous calendar month.
5. The Licensee has agreed to pay the technical consultancy fee to the Licensor with mutual consent, for the services required in the upgradation of the plant, improvement in the quality of the Product, reduction in the cost of the Product etc.
6. The Royalty amount shall be reviewable after a period of 1 (one) year from the date of this Agreement with mutual consent.
7. The Licensor will assist to make suitable arrangement for marketing of the Product under the Trade Mark by way of dealer networking in the Territory. The Licensee shall make the sale of the Product in consonance with the policy of the Licensor to the dealers and distributors appointed and authorized jointly by both parties.
8. The Licensor shall bear all publicity expenses as per its norms.
9. For the purposes of sales promotion, the Licensor may allow right to use other related intellectual property as mutually decided. Furthermore, considering the fact that Trade Mark has nationwide

For Kamdhenu Limited

Director

FOR VMS TMT PRIVATE LIMITED

DIRECTOR/AUTHO. SIGN.

presence, the Licensee agrees that the publicity activities/ operations conducted/ undertaken by it shall be in conformity with the norms/ policies as laid down by the Licensor.

10. Launching and press conference expenses in the territory of the Licensee to be borne by the Licensee with the consent of Licensor and also in accordance with the norms laid down by the Licensor.
11. The Licensee shall employ, with mutual consent, one Operational Head at factory campus for inspection of quality, marketing, publicity and timely payment of Royalty who shall simultaneously furnish reports to the Licensor in the prescribed format. In the event of failure to do so, the Licensor reserves its right to depute one or more persons to supervise the same at the cost of the Licensee which may be discussed mutually but which would not be deemed to absolve the Licensee of its obligations.
12. The Licensee shall provide separate and sufficient space to the deputed/appointed officials by the Licensors to enable them to diligently perform their functions. Travelling cost and other expenses of these officials shall be borne by the Licensee.
13. In case of any dispute and claims and any judicial proceedings arising due to poor quality supplies, the entire responsibility for compensation to the aggrieved party will be of the Licensees only.

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands and the seal on the day, month and year first above written at Gurgaon in the presence of the witnesses mentioned below:

SIGNED AND DELIVERED

For & On behalf of

KAMDHENU LIMITED

By Sunil Kumar Agarwal, *Sunil Kumar Agarwal*

Designation: Director

In the presence of

1. *Nitin Prabhakar Singh*
674 Sector 29, Gurgaon

SIGNED AND DELIVERED

For & On behalf of

VMS TMT PRIVATE LIMITED

By Varun Vaidya, *Varun Vaidya*

Designation: Director

In the presence of

1. *Abid Kumar Gaur*
674 Sector 29, Gurgaon