

Non Judicial

Indian-Non Judicial Stamp  
Haryana Government

Date: 14/02/2021

Certificate No. G0N2021B274



Stamp Duty Paid : ₹ 1500  
(Rs. Only)

GRN No. 73011864



Penalty : ₹ 0  
(Rs. Zero Only)

**Seller / First Party Detail**

Name: Ritesh Properties and Industries Limited  
H.No/Floor : Na Sector/Ward : Na LandMark : Na  
City/Village : Gurugram District : Gurugram State : Haryana  
Phone: 92\*\*\*\*\*76



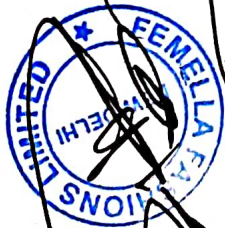
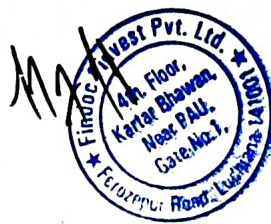
**Buyer / Second Party Detail**

Name : Findoc Finvest Private limited  
H.No/Floor : Na Sector/Ward : Na LandMark : Na  
City/Village: Gurugram District : Gurugram State : Haryana  
Phone : 92\*\*\*\*\*76

Purpose : AGREEMENT

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

*This stamp paper forms an integral part of the Debentures Subscription Agreement executed on February 15, 2021, at Gurgaon, Haryana between Ritesh Properties and Industries Limited (Company), Findoc Finvest Private Limited (Investor) and promoters of Ritesh Properties and Industries Limited*



Handwritten signatures and scribbles, including the text "For SANJEEV" and "SA".

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## DEBENTURES SUBSCRIPTION AGREEMENT

This **DEBENTURES SUBSCRIPTION AGREEMENT** ("Agreement") is made and entered into at Gurgaon, Haryana on February 15, 2021 ("Execution Date") by and amongst:

1. **Ritesh Properties and Industries Limited**, having corporate identification number L74899DL1987PLC027050, a public listed company incorporated under the provisions of the Companies Act, 1956 and having registered office at 11/5B, Pusa Road, New Delhi, - 110060 (hereinafter referred to as "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, include its successor(s) and assignee(s));
2. **Findoc Finvest Private Limited**, having corporate identification number U65910CH1995PTC016409, private limited company incorporated under the provisions of the Companies Act, 1956 and having registered office at SCO No. 210-211, Sector 34-A, Chandigarh 160022, India (hereinafter referred to as "**Investor**", which expression shall, unless it be repugnant to the subject or context thereof, include its successor(s) and assignee(s));

AND

3. Persons mentioned in **Schedule I** of this Agreement being the promoters of the Company (hereinafter individually referred to as the "**Promoter**" and collectively referred to as the "**Promoters**", which expressions shall, unless it be repugnant to the context or meaning thereof, be deemed to include their respective heir(s), administrator(s), executor(s), successor(s) and permitted assign(s)).

[The Company, Promoters and the Investor shall hereinafter individually be referred to as the "**Party**" and collectively be referred to as the "**Parties**".]

### WHEREAS:

- A. The Company is dealing in three segments such as real estate, textile division and investment division and having its Equity Shares listed on BSE Limited.
- B. The Investor is a non-banking financial company and engaged in the business of loans & advances, acquisition of shares/stocks/bonds/debentures/securities, etc.
- C. As on the Execution Date of this Agreement, the authorized share capital of the Company is Rs. 21,00,00,000/- (Rupees Twenty One Crores only) and issued & paid up capital of share capital is Rs. 11,59,09,580/- (Rupees Eleven Crores Fifty Nine Lakhs Nine Thousand Five Hundred and Eighty only).

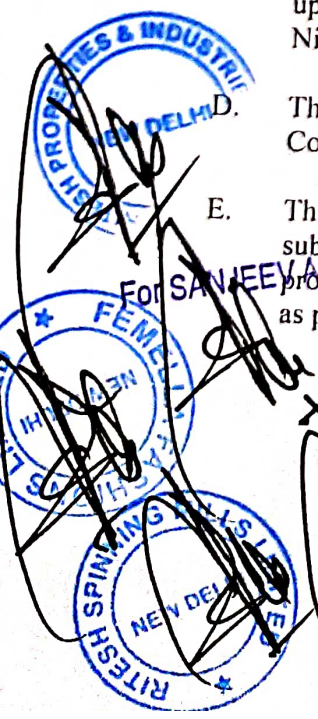
D. There are no outstanding convertible securities as on the Execution Date with the Company.

- E. The Investor has approached the Company to make investment in the Company by subscribing to OFCDs, to which the Company agreed and accordingly, the Company, propose to offer, issue and allot OFCDs to the Investor on a preferential allotment basis as per Chapter V of the SEBI (ICDR) Regulations.

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F. The Parties are desirous of executing this Agreement to set out the terms and conditions of issuance of OFCDs by the Company and investment by the Investor in the Company.

**NOW THEREFORE** in consideration of the mutual covenants, terms & conditions and understandings set forth in this Agreement the Parties hereby agree as follows:

**1. DEFINITIONS & INTERPRETATIONS**

1.1. Unless the context otherwise requires, when used in this Agreement, the following terms, when capitalized, shall have the meanings assigned to them as follows:

“Act” means the Companies Act, 2013, as amended, modified, or supplemented from time to time or any act which replaces the Companies Act, 2013.

“Agreement” means this debentures subscription agreement and shall include recitals, schedules, annexures or exhibits that may be annexed to this Agreement now or at a later date and any amendment made to this Agreement by all the Parties in writing.

“Applicable Law(s)” means all applicable statutes, laws, ordinances, rules and regulations, judgments, notifications, orders, decrees, bye-laws, guidelines, or any decision, or determination, or any interpretation, policy or administration, having the force of law, including but not limited to, any approval by any authority, in each case as in effect from time to time or as may be amended, modified, revoked, or enacted from time to time hereafter.

“Board” means the board of directors of the Company as constituted and reconstituted from time to time.

“Closing” means the completion of the subscription and allotment of OFCDs as per the terms and conditions of this Agreement.

“Closing Date” shall mean the date on which the Closing shall take place as per the terms and conditions of this Agreement.

“Confidential Information” means information disclosed or recorded in any medium, information comprising or relating to it, or its affiliates; contracts; financial information; sales and marketing plans; business plans; clients; client data; business affairs; operations; strategies; inventions; methodologies; technologies; employees; subcontractors; pricing; service proposals; methods of operations; procedures; software, processes, drawings, hardware configuration information, products and/or services, which is specifically designated as confidential; and/or any third party's confidential information which the Company has the responsibility to keep confidential pursuant to laws and agreements between the Company and such third party; and/or any other information, which the Company treats it to be as confidential.

“Equity Shares” shall mean the fully paid up equity shares having face value of Rs. 10/- (Rupees Ten Only) each of the Company carrying normal voting rights in the paid-up share capital of the Company.

“Existing Equity Share Capital” shall mean 1,15,90,958 fully paid up Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each of the Company.

For SAMNEEV ARORA (HUF)  
Kalyan SA



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“Expanded Equity Share Capital” shall represent and mean Existing Equity Share Capital plus future Equity Shares proposed to be converted under OFCDs under this Agreement during 18 months from the date of allotment of OFCDs {i.e. Expanded Equity Share Capital shall be 1,57,90,958 Equity Shares (existing 1,15,90,958 Equity Shares having face value of Rs. 10/- each + 42,00,000 Equity Shares which may be issued upon conversion under OFCDs issued under this Agreement)}.

“Investment Amount” means the amount invested by the Investor for subscription to OFCDs more particularly specified in **Schedule II**.

“Long Stop Date” shall mean the date which is mutually agreed upon between the Company and Investor and in any case it shall not exceed beyond a period of tenth Working Day from the closure of the tendering period of the Open Offer.

“OFCD(s)” shall mean 42,00,000 unsecured optionally fully convertible debentures having face value of Rs. 10/- (Rupees Ten Only) each issued by the Company on the terms and conditions set out in this Agreement including **Schedule II** and subscribed to by the Investor.

“Obligations” means all amounts payable by the Company to the Investor, pursuant to the terms of this Agreement, including without limitation the Principal Amount, Redemption Premium and or any other amount in respect of OFCDs where or not the said amounts have become due.

“Open Offer” shall mean an offer made by the Investor through public announcement to the public shareholders of the Company inviting them to tender their shares in the Company (to the extent of 41,05,650 (Forty One Thousand Five Thousand Six Hundred Fifty) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each representing 26% of the Expanded Equity Share Capital of the Company) at a particular price in terms of the SEBI Takeover Regulations.

“Open Offer Consideration” shall mean the aggregate consideration payable by the Investor for the purposes of completing the Open Offer and acquiring at least 26% of the Expanded Equity Share Capital of the Company from the public shareholders of the Company, in accordance with the SEBI Takeover Regulations.

“Open Offer Escrow Account” shall mean the escrow account opened by the Investor towards security for performance of its obligations in terms of Regulation 17 of the SEBI Takeover Regulations.

“Person” means any individual, corporation, company, partnership, firm, voluntary association, joint venture, trust, unincorporated organization, authority or any other entity whether acting in an individual, fiduciary or other capacity.

“Principal Amount” means at any relevant point in time, the principal amount to be paid towards redemption of OFCDs.

“Redemption Premium” means the redemption premium payable as provided under this Agreement as specified in **Schedule II**.

“SEBI” shall mean the Securities and Exchange Board of India.



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“SEBI Guidelines” shall mean the relevant applicable rules, regulations and guidelines issued by SEBI from time to time and shall include the provisions as contained in the Securities and Exchange Board of India Act, 1992.

“SCRR” shall mean the Securities Contracts (Regulation) Act, 1956, as amended from time to time.

“SEBI (ICDR) Regulations” shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 issued by SEBI, as amended from time to time.

“SEBI (LODR) Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“SEBI Takeover Regulations” shall mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 issued by SEBI, as amended from time to time.

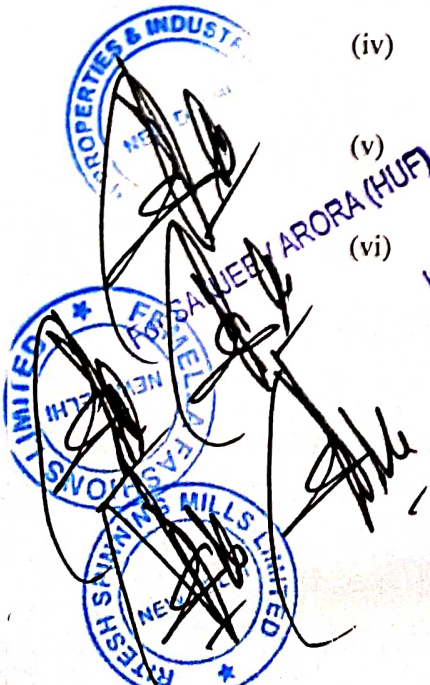
“Scheme of Arrangement” shall mean the scheme of arrangement for merger of Ritesh Impex Private Limited, Ritesh Spinning Mills Limited and HB Fibres Private Limited with the Company, which is pending before National Company Law Tribunal, New Delhi Bench.

“Transfer” (including with correlative meaning, the terms “Transferee”, “Transferor” “Transferred by” and “Transferability”) shall mean to transfer, sell, assign, pledge, hypothecate, create a security interest in or lien on, place in trust (voting or otherwise), exchange, gift or transfer by operation of Applicable Law(s) or in any other way subject to any encumbrance or dispose of, whether or not voluntarily.

“Working Day” shall have the meaning ascribed to it in SEBI Takeover Regulations.

1.2. In this Agreement, unless the subject or context otherwise requires:

- (i) References to the singular shall include the plural and vice versa.
- (ii) References to Clause shall be references to Clauses of this Agreement.
- (iii) The term “include”, “including” and grammatical variations thereof shall be construed without limitation.
- (iv) If any word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (v) All recitals, schedule and annexure hereto shall constitute an integral part of this Agreement.
- (vi) A reference to a statute or statutory provision includes, to the extent applicable at any relevant time, that statute or statutory provision as from time to time amended, consolidated, modified, re-enacted or replaced by any other statute or statutory provision and any subordinate legislation or regulation made under the relevant statute or statutory provision.







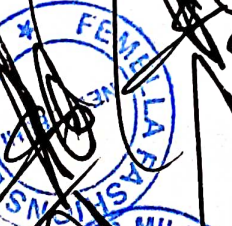




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- (vii) Any reference to any agreement or document shall be construed as an amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and if applicable to this Agreement with respect to amendments.
- (viii) Any approval, permission, consent, acceptance or waiver required from any of the Parties shall mean a requirement for such approval, permission, consent, acceptance or waiver in writing.
- (ix) A reference to writing includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form.
- (x) Reference to a "month" or a "year" shall be to a calendar month or calendar year, respectively.

**2. SUBSCRIPTION TO OFCD AND OPEN OFFER**

- 2.1. In consideration of the Investment Amount to be infused by the Investor, the Investor shall subscribe OFCDs of the Company and the Company shall accordingly allot and issue OFCDs to the Investor on preferential allotment basis as per SEBI Guidelines including SEBI (ICDR) Regulations and Act on the Closing Date, free and clear of all encumbrances, along with all right, title and interest of any nature, accruing or attached to such OFCDs.
- 2.2. The Investor has agreed that as a result of proposed allotment of OFCDs and in consideration of the Investor purchasing the Equity Shares from the existing Promoters of the Company, the obligation of giving Open Offer will arise in terms of the SEBI Takeover Regulations, accordingly, the Investor shall give an Open Offer under the SEBI Takeover Regulations to the extent of 26% of the Expanded Equity Share Capital of the Company.
- 2.3. Notwithstanding anything contained in this Agreement, the Promoters and the Investor hereby agree that their shareholding in the Company, inter-se, shall always remain nearly equal and the aggregate shareholding of the Promoters and Investor shall be equal to or but less than the 'maximum permissible non-public shareholding' as defined in the SEBI Takeover Regulations. In case, aggregate shareholding of the Promoters and Investor stand increased beyond the threshold limit required for minimum public shareholding, then Promoters and Investor undertake that they will disinvest their shareholding in the Company in terms of the SEBI Guidelines and SCRR to maintain the minimum public shareholding under maintained pursuant to the SEBI Guidelines on the mutually agreed terms and conditions. Since the intention of the Investor and Promoters is to have almost equal shareholding in Company and also to keep Equity Shares of the Company remain listed at stock exchange, the Investor, depending upon the outcome of Open Offer and implementation of Scheme of Arrangement, has undertaken either not to exercise its option to convert OFCDs and/or sell its equity holding in Company in accordance with the applicable regulations prescribed by SEBI.



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### 3. CONDITIONS PRECEDENT & CLOSING

3.1. Upon execution of this Agreement and prior to the Closing, the Parties shall fulfil the following conditions ("Conditions Precedent") unless specifically waived by the Parties:

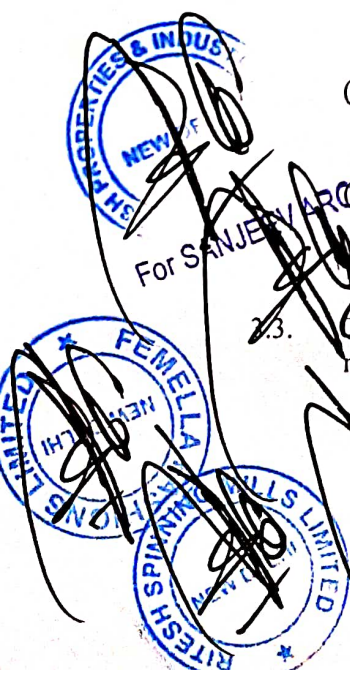
- (a) The Company, Promoters and Investor shall obtain all approvals and shall perform all actions required under the Act, SEBI Guidelines including SEBI (ICDR) Regulations & SEBI (LODR) Regulations and other Applicable Laws, as are necessary for allotment of OFCDs to the Investor;
- (b) The Company shall pass a special resolution and authorizing the issuance of OFCDs to the Investor as per the Applicable Law and also authorizing the Board and its officers or directors to do all such other things and execute all such other documents as are necessary to give effect to the transactions contemplated herein;
- (c) The Company shall open or designate a separate bank account specifically for receiving Investment Amount from the Investor;
- (d) The Open Offer given by the Investor in respect to the Company has been successfully completed;
- (e) The Company shall procure in-principle approval from SEBI for issuance of Equity Shares to the Investor upon conversion of OFCDs; and
- (f) Each of the Parties shall take all steps necessary to fulfil the Conditions Precedent promptly and expeditiously and in any event prior to the Long Stop Date.

3.2. Upon fulfilment of the Conditions Precedent, the Closing shall take place at any place and time as may be mutually agreed upon by the Parties. However, the Closing shall occur on or before the Long Stop Date. At Closing Date, all (but not part only) of the following shall take place:

- (a) The Investor shall deliver the debenture application form to the Company to subscribe OFCDs and shall credit the Investment Amount to the designated separate bank account of the Company opened specifically for the purpose of this Agreement;
- (b) Upon receipt of the Investment Amount, the Company shall hold a meeting of the Board and allot to the Investor OFCDs in accordance with Act and SEBI Guidelines and entering the name of the Investor as the sole legal and beneficial owner of OFCDs in the statutory registers of the Company;
- (c) The Parties shall sign and execute all papers and documents as may be necessary for subscription and allotment of OFCDs; and

(d) The Company shall make payment of requisite stamp duty and other costs and charges payable in respect of the issuance of OFCDs in accordance with Applicable Laws.

3.3. The Company shall, within the time period, as prescribed under the Applicable Laws, make all necessary regulatory filings and the Registrar of Companies and do all such



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other things that may be required under Applicable Law in connection with the allotment of OFCDs to the Investor.

- 3.4. The Parties shall co-operate with each other in good faith and provide all requisite assistance for the satisfaction of any of the Conditions Precedent and issue of OFCDs at the Closing upon being reasonably requested to do so by the other Party.

#### 4. TERMS AND CONDITIONS OF OFCD

##### 4.1. Repayment/Redemption

- (i) The terms and conditions governing OFCDs shall be as provided in **Schedule II** to this Agreement.
- (ii) The OFCDs are unsecured and the Company shall not be liable to create any security in favour of the Investor to secure any and all the Obligations in respect of OFCDs.
- (iii) The OFCDs issued pursuant to this Agreement will not be listed by the Company on any stock exchange, however, the Equity Shares arising out of conversion of OFCDs issued under this Agreement will be listed by the Company.

##### 4.2. Transfer of OFCD

Subject to terms and conditions of this Agreement and Applicable Laws, OFCDs shall be freely transferable subject to applicable lock-in period as given in Chapter V of SEBI (ICDR) Regulations.

##### 4.3. Variation of OFCD Terms and Conditions

The rights, privileges and conditions attached to OFCDs may be varied, modified or abrogated only with the prior written consent of the Investor.

#### 5. COVENANTS

##### 5.1. Covenants of the Company

Unless to otherwise agreed to by the Investor:

- (i) The Company shall undertake its business, activities and investments, in compliance with the Applicable Law(s).
- (ii) The Company shall maintain true and accurate financial and accounting records of the Company in accordance with the accounting standards, and the policies from time to time adopted by the Board.
- (iii) The Company shall provide to the Investor such information as may be required by the Investor from time to time within a reasonable time period.
- (iv) The Company hereby represents that the Company has not issued any debenture to any Person.



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Handwritten signatures and stamps. One stamp reads "SANGHVI EXPORTS PVT. LTD. NEW DELHI". Another stamp reads "FEMELIA FASHIONS LIMITED NEW DELHI". A third stamp reads "RITESH SPINNING MILLS LIMITED NEW DELHI". There are also handwritten signatures and initials, including "SA" and "GTA".



- (v) From Execution Date till Closing Date, Company shall not discharge any liability, financial or otherwise and/or incur any expenses, except in the ordinary course of business.
- (vi) From Execution Date till Closing Date, the Company shall not enter into any contract or commitment or arrangement, financial or otherwise, in any manner whatsoever, except in the ordinary course of business.
- (vii) From Execution Date till Closing Date, the Company shall not sell, assign, transfer or otherwise part with ownership or possession of any asset of the Company (including any intellectual property), except in the ordinary course of business.

5.2. **Covenants of the Promoters**

- (i) Each Promoter shall sincerely and honestly render full cooperation for the purpose of performance of this Agreement.
- (ii) Each Promoter shall take all necessary steps necessary under law and/or its constitution documents to ensure due performance of this Agreement.

5.3. **Covenants of the Investor**

- (i) The Investor shall appoint a merchant banker in accordance with the requirements of the SEBI Takeover Regulations and instruct them to complete necessary formalities as may be required under SEBI Takeover Regulations.
- (ii) The Investor shall appoint a scheduled commercial bank as an escrow agent (“Escrow Agent”) for opening a non-interest bearing Open Offer Escrow Account for the deposit of the Open Offer Consideration by the Investor as may be required under SEBI Takeover Regulations.
- (iii) The Investor shall execute an escrow agreement with the Escrow Agent and shall include the terms and conditions for the Open Offer Escrow Account including the release from this account and the instructions to be provided to the Escrow Agent.

6. **REPRESENTATIONS AND WARRANTIES**

The Company, Promoters and the Investor hereby represent and warrant to each other that each of the following statements with respect to himself/herself/itself is true, accurate and not misleading as of the Execution Date of this Agreement.

- (i) **Personal Capacity**  
He/she/it is an individual/body corporate with full legal capacity and power to enter into, deliver and perform his/her/its obligations under this Agreement.

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For SA NEEVARORA (HUF)

SA

(ii) **Validity**

This Agreement has been duly authorized and executed by him or her and constitutes his or her valid and legally binding obligation, enforceable in accordance with its terms.

(iii) **No Conflict**

The execution, delivery and performance of this Agreement will not contravene any Applicable Law(s), regulation, order, decree or authorization applicable to him or her or it, or any contractual restriction binding on or affecting his or her assets.

(iv) **Status of Authorizations**

All authorizations required for the execution and delivery of this Agreement and the performance of his or her or its obligations hereunder have been obtained.

7. **CONFIDENTIALITY**

7.1. The Parties shall hold all the Confidential Information in strict confidence and shall protect such Confidential Information from being disclosed to any other person, using a degree of care which he/she/it shall use to protect its own confidential or proprietary information of like importance, but in any case using no less than a reasonable degree of care.

7.2. The Parties shall not provide or disclose Confidential Information to any third party without the written approval of all other Parties in each instance.

8. **TERMINATION OF AGREEMENT**

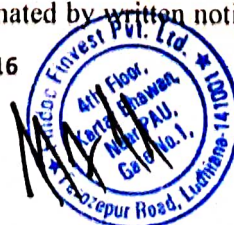
This Agreement shall be in force until all the monies payable under this Agreement have been fully and irrevocably paid or the Investor has exercised its right to convert OFCDs into the Equity Shares in accordance with the terms hereof, as the case may be. Further, the Company and Investor shall be entitled to terminate this Agreement by mutual consent and in such event, the Company and Investor shall mutually decide the consequences of such termination.

9. **MISCELLANEOUS**

9.1. The Parties hereto agree to sign, submit, execute and deliver all papers, forms, writings and other assurances for proper and effective execution of this Agreement. Any stamp duty if payable on this Agreement shall be equally payable by the Company and the Investor.

9.2. **Notices**

- (i) Any notice, request or other communication to be given or made under this Agreement shall be in writing. Subject to Clause 9.4 (*Applicable Law and Arbitration*), any such communication shall be delivered by hand, established courier service or facsimile to the Party to which it is required or permitted to be given or made at such Party's address specified below or at such other address as such Party has from time to time but at least 5 (five) days prior to the date of communication, designated by written notice to the other Parties



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hereto, and shall be effective upon the earlier of (i) actual receipt; and (ii) deemed receipt under Clause 9.2 (ii) below:

**For the Company:**

Address : Plot No. 312, Udyog Vihar, Phase iv, Gurugram 120015  
Attention : Miss. Tarandeep Kaur  
E-mail : taran@femellafashions.com  
Tel : +91-9212359076

**For the Promoters:**

Address : Plot No. 312, Udyog Vihar, Phase iv, Gurugram  
Attention : Mr. Sanjeev Arora  
E-mail : sunny@femellafashions.com  
Tel : +91-9958011264

**For the Investor:**

Address : H.No. 202, Vishal Tower, Opp. Gurudev Hospital, Ferozpur Road, Ludhiana.  
Attention : Mr. Hemant Sood  
E-mail : hemant@myfindoc.com  
Tel : +91-9803000090

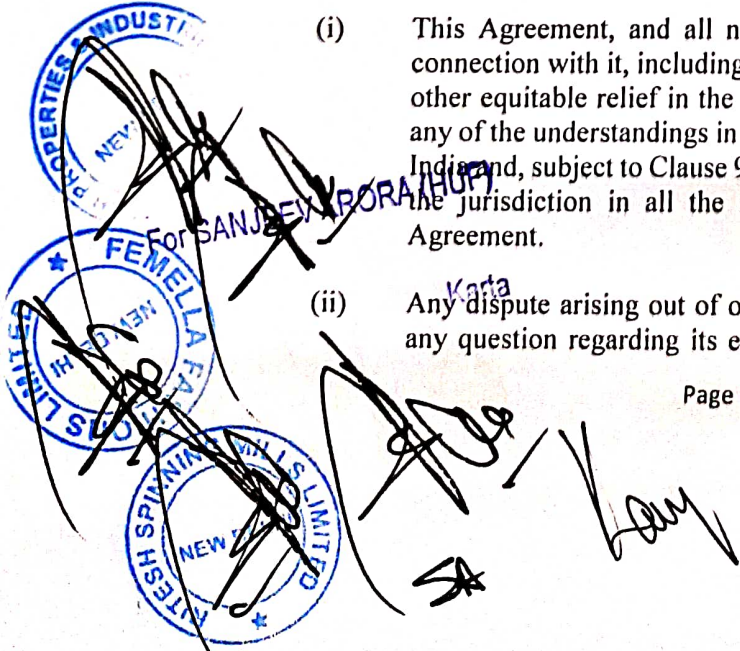
- (ii) Unless there is reasonable evidence that it was received at a different time, notice pursuant to this Clause 9.2 is deemed given if: (i) delivered by hand, when delivered at the address referred to in Clause 9.2(i); (ii) sent by established courier services within a country, 3 (three) Working Days after posting it; (iii) sent by established courier service between two countries, 6 (six) Working Days after posting it; and (iv) sent by facsimile, when confirmation of its transmission has been recorded by the sender's facsimile machine.

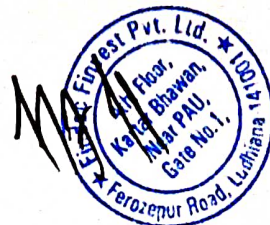
**9.3. Saving of Rights**

Unless otherwise specifically provided for in this Agreement, no course of dealing and no failure or delay by any Party in exercising any power, remedy, discretion, authority or other right under this Agreement or any other agreement shall impair, or be construed to be a waiver of or an acquiescence in, that or any other power, remedy, discretion, authority or right under this Agreement, or in any manner preclude its additional or future exercise.

**9.4. Applicable Law & Arbitration**

- (i) This Agreement, and all non-contractual obligations arising out of or in connection with it, including seeking a temporary or permanent injunction or other equitable relief in the event any Party breaches or threatens to breach any of the understandings in the Agreement, shall be governed by the laws of India and, subject to Clause 9.4 (ii), the Courts at New Delhi, shall alone have the jurisdiction in all the matters arising out of and/or concerning this Agreement.
- (ii) Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination (a "Dispute")





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shall be resolved by amicable discussion between the Parties, failing to which the same shall be referred to and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996 in force at that time. There shall be a sole arbitrator appointed jointly by the Parties for conducting and hearing the arbitration proceedings. The place of arbitration shall be New Delhi and language of arbitration shall be English.

**9.5. Amendments, Waivers and Consents**

Any amendment or waiver of, or any consent given under, any provision of this Agreement shall be in writing and, in the case of an amendment, signed by all of the Parties hereto.

**9.6. Counterparts**

This Agreement may be executed in several counterparts, each of which is an original, but all of which constitute one and the same agreement.

**9.7. Entire Agreement**

This Agreement supersedes all prior discussions, memorandum of understanding, agreements and arrangements (whether written or oral, including all correspondence), if any, between the Parties with respect to the subject matter of this Agreement, and this Agreement contains the sole and entire agreement between the Parties with respect to the subject matter of this Agreement and any other written or oral agreement relating to the subject matter hereof existing between the Parties are expressly cancelled by this Agreement.

**9.8. Invalid Provisions**

If any provision of this Agreement is held to be illegal, invalid or unenforceable under any law from time to time: (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom.

**9.9. No Partnership**

Nothing in this Agreement is intended to or shall be construed as establishing or implying a partnership of any kind between the Parties.


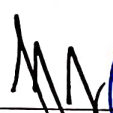

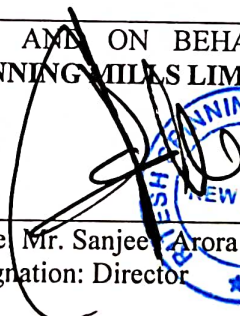

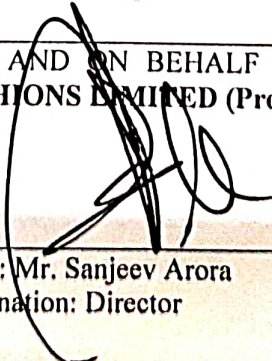

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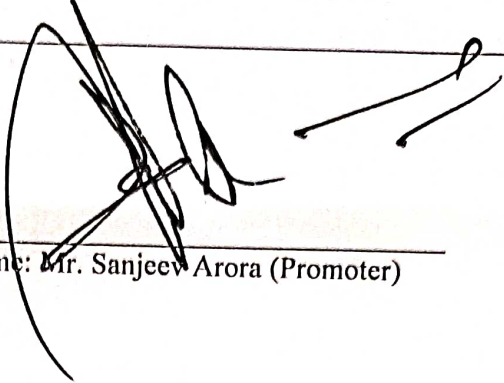
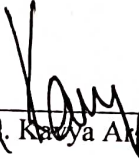
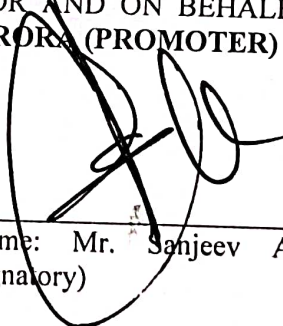
PROPERTIES & INDUSTRIES LTD. NEW DELHI  
For SANJEEV ABHRA (HUF)  
Karta  
RITESH SPINNING MILLS LTD. NEW DELHI  
FEMELLA LIMITED NEW DELHI

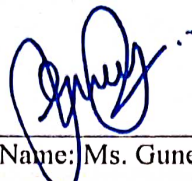


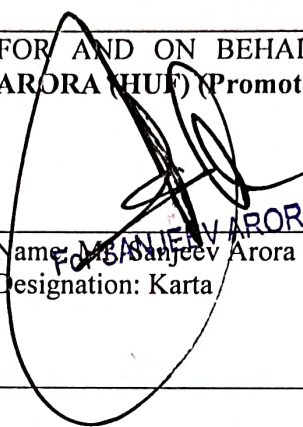
Indos Envest Pvt. Ltd.  
11th Floor,  
Sagar Bhawan,  
West Park,  
Gurgaon Road, Gurgaon

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IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

<p>WITNESSES:</p> <p>1. vivek Sharma <u>us</u></p> <p>2. SONAM KUMARI <u>us</u></p>	<p>FOR AND ON BEHALF OF RITESH PROPERTIES AND INDUSTRIES LIMITED</p>  <p>Name: Mr. Sanjeev Arora Designation: Managing Director</p>
<p>WITNESSES:</p> <p>1. Sachin Kulkarni <u>us</u></p> <p>2. Gopal Singh Gopal <u>us</u></p>	<p>FOR AND ON BEHALF OF FINDOC FINVEST PRIVATE LIMITED</p>   <p>Name: Mr. Hemant Sood Designation: Director</p>
<p>WITNESSES:</p> <p>1. vivek Sharma <u>us</u></p> <p>2. SONAM KUMARI <u>us</u></p>	<p>FOR AND ON BEHALF OF RITESH SPINNING MILLS LIMITED (Promoter)</p>   <p>Name: Mr. Sanjeev Arora Designation: Director</p>
<p>WITNESSES:</p> <p>1. Sachin Kulkarni <u>us</u></p> <p>2. Gopal Singh Gopal <u>us</u></p>	<p>FOR AND ON BEHALF OF FEMELLA FASHIONS LIMITED (Promoter)</p>   <p>Name: Mr. Sanjeev Arora Designation: Director</p>

<p>WITNESSES:</p> <p>1. vivek Sharma <u>ey</u></p> <p>2. SONAM KUMARI <u>Neeru</u></p>	 Name: Mr. Sanjeev Arora (Promoter)
<p>WITNESSES:</p> <p>1. Sachin Khandelwal Sachin Khandelwal</p> <p>2. Gopal Singh Gopal</p>	 Name: Mr. Kavya Arora (Promoter)
<p>WITNESSES:</p> <p>1. vivek Sharma <u>ey</u></p> <p>2. SONAM KUMARI <u>Neeru</u></p>	<p>FOR AND ON BEHALF OF MS. HETKI ARORA (PROMOTER)</p>  Name: Mr. Sanjeev Arora (Authorised Signatory)
<p>WITNESSES:</p> <p>1. Sachin Khandelwal Sachin Khandelwal</p> <p>2. Gopal Singh Gopal</p>	<p><u>Sandhya Arora</u></p> Name: Ms. Sandhya Arora (Promoter)

<p>WITNESSES:</p> <p>1. Sachin Jaiswal Sachin Jaiswal</p> <p>2. Gopal Singh Gopal</p>	 <hr/> Name: Ms. Gunet Arora (Promoter)
<p>WITNESSES:</p> <p>1. vivek Sharma </p> <p>2. SONAM KUMARI </p>	<p>FOR AND ON BEHALF OF SANJEEV ARORA (HUF) (Promoter)</p>  <hr/> Name: <del>Ms. Sanjeev Arora</del> SANJEEV ARORA (HUF) Designation: Karta Karta

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**SCHEDULE I**  
**LIST OF PROMOTERS**

S. No.	Name of Promoter	Address of Promoter
1.	Sanjeev Arora	G-701, Caitriona Apartment, NH-8, Ambience Island, Gurgaon, Haryana
2.	Kavya Arora	G-701, Caitriona Apartment, NH-8, Ambience Island, Gurgaon, Haryana
3.	Ketki Arora	F-73, Preet Vihar, Nirman Vihar, East Delhi, Delhi
4.	Sandhya Arora	G-701, Caitriona Apartment, NH-8, Ambience Island, Gurgaon, Haryana
5.	Sanjeev Arora (HUF)	G-701, Caitriona Apartment, NH-8, Ambience Island, Gurgaon, Haryana
6.	Guncet Arora	G-701, Caitriona Apartment, NH-8, Ambience Island, Gurgaon, Haryana
7.	Ritesh Spinning Mills Ltd.	11/5B, First Floor, Pusa Road, New Delhi
8.	Femella Fashions Limited	11/5B, First Floor, Pusa Road, New Delhi



For SANJEEV ARORA (HUF)

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*[Handwritten signature]*

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**SCHEDULE II**  
**TERMS AND CONDITIONS OF OFCD**

S. No.	Requirement	Term
1.	<b>Debentures</b>	42,00,000 Unsecured Optionally Fully Convertible Debentures at issue price of Rs. 22/- (Rupees Twenty Two Only) each, having a face value of Rs. 10/- (Rupees Ten Only) each OFCD at a premium of Rs. 12/- (Rupees Twelve Only) each to be issued on private placement basis.
2.	<b>Conversion Ratio</b>	At the option of the Investor, each OFCD can be converted into one Equity Shares of the Company.
3.	<b>Investment Amount</b>	Rs. 9,24,00,000/- (Rupees Nine Crores Twenty Four Lakhs Only)
4.	<b>Permitted Purpose</b>	The Investment Amount to be utilised by the Company towards expanding the business activities of the Company, working capital needs, general corporate purpose of the Company or any other purpose as may be decided by the Board of the Company
5.	<b>Applicable Rate of Interest</b>	0%
6.	<b>Conversion Period</b>	Any time after 6 months but on or before 18 months from the date of allotment of OFCDs ("Conversion Period"). Provided that Conversion Period shall end immediately on receipt of any written notice earlier than 18 months from the Investor intending not to convert OFCDs but in any case not before 6 months from the date of allotment of OFCDs.
7.	<b>Redemption of Debenture and Redemption Premium</b>	In case OFCDs are not converted before the Conversion Period, OFCDs shall be redeemed immediately after the expiry of Conversion Period, at a premium of Rs. 12/- (Rupees Twelve Only).
8.	<b>Cheques/NACH instructions</b>	The Company shall provide payment cheques/NACH instructions in a manner required by the Investor for due payment of the Obligations.



For SANJEEV KAPOOR (HUF)

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