बैंक ऑफ़ बड़ौदा Bank of Baroda

May 16, 2025

NO OBJECTION LETTER

To
Almondz Global Securities Limited
Level 5, Grande Palladium, 175, CST Road, Off BKC,
Kalina, Santacruz (East), Vidyanagari,
Mumbai, Maharashtra-400098

Dear Sir/Madam

Sub: No-objection letter for Almondz Global Securities Limited application to the Stock Exchanges regarding the Composite Scheme of arrangement amongst Almondz Global Securities Limited ("Demerged Company" Or "Transferor Company No. 1), Almondz Broking Services Limited ("Resulting Company"), Almondz Finanz Limited ("Transferor Company No. 2"), Apricot Infosoft Private Limited ("Transferor Company No. 3"), Avonmore Developer Private Limited ("Transferor Company No. 4"), Anemone Holding Private Limited ("Transferor Company No. 5"), Almondz Insolvency Resolutions Services Private Limited ("Transferor Company No. 6) and Avonmore Capital & Management Services Limited ("Transferee Company"), and their Respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme")
(Loan Account Number-76630400000071)

We have no objection to Almondz Global Securities Limited's application to the Stock Exchanges for seeking their observation letter in relation to the Composite Scheme of arrangement amongst Almondz Global Securities Limited and the others Companies (as defined above) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and all transactions contemplated therein.

Please note that this NOC is issued in accordance with paragraph A.2(k) of Part I of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

This NOC is subject to the following conditions that:

i. *This NOC should not be deemed as our consent for the proposed scheme of arrangement and shall not affect the rights of our Bank to vote on the resolution at the meeting of creditors that may be convened by the NCLT.*
ii. *This NOC is being provided without prejudice to the obligation of Almondz Global Securities Limited, under various loan agreements or facility agreements, to seek prior written consent of our Bank before undertaking any scheme of amalgamation or reconstruction or merger or demerger or corporate restructuring of Almondz Global Securities Limited.*
iii. *The division of existing credit facilities and underlying securities among the Resulting & Transferee Company, pursuant to the proposed Composite scheme of arrangement, shall be to the satisfaction of our Bank. This NOC should not be construed as our acceptance of or consent for any such division.*

Yours faithfully

Chief Manager
Bank of Baroda
Padam Singh Road Branch

HDFC BANK

DATE – 30/05/25.

To:
The Board of Directors,
AVONMORE CAPITAL AND MANAGEMENT SERVICES LIMITED
1ST FLOOR 33/3 F-BLOCK OKHLA
INDUSTRIAL ESTATE PHASE-2 SOUTH EAST DELHI
PIN CODE-110020
Dear Sirs,

Re: Scheme of Arrangement between ALMONDZ GLOBAL SECURITIES LTD **and** AVONMORE CAPITAL AND MANAGEMENT SERVICES LIMITED **under the provisions of section 391 read with section 394 of the Companies Act, 1956**

I/ We refer to your letter dated 29/05/25 enclosing therewith a copy of the draft Scheme of Arrangement ("**the Scheme**") whereby it is proposed that the ALMONDZ GLOBAL SECURITIES LTD (Demerged Company) be demerged into AVONMORE CAPITAL AND MANAGEMENT SERVICES LIMITED (Resulting Company).

I/We am/ are the unsecured creditor(s) of the (Demerged Company) to the sum of Rs. **Pincipal O/s as on date> 3,205,470.05/- LAN-130640252**

I/ We hereby grant our unconditional consent to the above Scheme (including any modifications thereto as may be suggested by the Hon'ble High Court of Judicature at Delhi and which are agreed to by the Transferor Company) and we do hereby agree that in case the Hon'ble High Court of Judicature at Delhi passes an order dispensing with the meeting of the creditors of the Transferor Company, we will have no objection to such order.

Yours truly,
For HDFC Bank Ltd.,
Name of Authorised Signatory
Manager
(Retail Asset - Operations)

Date: 15/05/2025

To,

ALMONDZ GLOBAL SECURITIES LTD.

Sub: No Objection to the Scheme of Amalgamation between ALMONDZ GLOBAL SECURITIES LTD and AVONMORE CAPITAL AND MANAGEMENT SERVICES LTD

Dear Sir/Madam,

AXIS BANK limited, at the request of ALMONDZ GLOBAL SECURITIES LTD, A Company incorporated under the Companies Act, 2013 having its Registered Office at ALMONDZ GLOBAL SECURITIES LIMITED GRAND PALLANDLUM 175 CSTRD OFF BKC KALINA SANTACRUZE E MUMABI CITY, MUMBAI 400098 MAHARASHTRA has sanctioned and / or granted credit facility in the nature of AUTO LOAN AMOUNT: Rs. 15,00,000 vide the Facility Letter Ref No. AUR032810288787 or Agreement Dated 31/12/2023 (collectively referred as the "Facility Agreements") basis the terms and conditions stipulated therein.

Pursuant to the terms and conditions of the Facility Agreements, the Facility is Inter

Secured by: AXIS BANK

Loan No- AUR032810288787

Engine No-K15CN7301359

Chassis No- MBJTYKL1SPM199079

Registration No-MH02GB6586

Now, we are in receipt of a Letter dated 15/05/2025 from the Company along with the draft Scheme of Amalgamation between AVONMORE CAPITAL AND MANAGEMENT SERVICES LTD proposed to be filed / filed with the National Company Law Tribunal at, pursuant to the Companies Act, 2013, as amended and / or replaced from time to time, and duly approved by the Board of Directors of the Company.

We therefore give our consent to the Scheme of Amalgamation and to dispense with the holding of the meeting of the Secured Creditors of the Company.

In this connection, we do hereby convey our No-Objection to the above-mentioned Scheme of Amalgamation, subject to the compliance of the following conditions:

1. The Company obtaining similar consents from other lenders of the Company and if any conditions are stipulated by other lenders, the same shall also be applicable for the Bank.
2. The Scheme will not adversely impact the rights of the Bank or the Security provided for the Facility;
3. The Company shall execute all the necessary documents, forms, papers as the Bank or its nominees, as it may require from time to time.
4. Save and except as mentioned herein, all terms and conditions of the Facility shall remain unchanged.

Further we also authorize the Board of Directors for making changes, correction, alterations, modification and amendments in the Scheme of Amalgamation as may be considered necessary by Board of Directors and give our consent to the same.

In the meantime, please acknowledge receipt

Thanking you,

Yours faithfully

For AXIS Bank

AXIS BANK LTD. CPC MUMBAI KALINA

Axis Bank Ltd Asset Sales Centre Hareshajan C S T Road Opp Raheja Centre Santacruz
East Mumbai. Maharashtra. India 400098
REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,
Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321
CIN: L65110GJ1993PLC020769 Website - www.axisbank.com

AXIS BANK

AXIS BANK LTD

DATE: 17.05.2025

To,
ALMONDZ GLOBAL SECURITIES LTD (FORMELY ALLIANZ SECURITIES LTD)

Subject: No Objection to the Scheme of Amalgamation between ALMONDZ GLOBAL SECURITIES LTD and AVONMORE CAPITAL AND MANAGEMENT SERVICES LTD.

Dear Si/Ma'am,

Axis Bank ltd, at the request of ALMONDZ GLOBAL SECURITIES LTD, a company incorporated under the companies act, 2013 having its registered office at F-33/3 OKHLA INDUSTRIAL AREA PHASE II DELHI 110020 who is enjoying credit facility in the nature of Over draft against Fixed Deposits of Rs. 2,85,00,000/- vide sanction ref no. AXIS/OAS/2023-24/153713 dated 30-05-2023

Detail of Loan A/c

A/c No. **923030029809506**
A/c opening Date: **13.06.2023**
A/c Status: **Live as on date**
FDR Security No.: **923040072700839, 923040072699865, 923040072695119, 923040072588277, 923040072559518, 923040072581308**

Now, we have receive a request letter from company for granting No objection certificate for loan amount of Rs. 2,85,00,000/- a/c no. **923030029809506** in respect to the draft composite scheme of agreement approved by the board of directors of the ALMONDZ GLOBAL SECURITIES LTD.

In connection we do here by convey our no objection to the above mentioned scheme of Amalgamation, Subject to compliance of the following condition.

1) The company obtaining similar consents from other lender of the company and if any conditions are stipulated by other lenders, the same shall also be applicable for the bank.
2) The scheme will not adversely impact the rights of the bank or the securities provided for the facility.
3) The company shall execute all the necessary documents, forms, papers as the bank or its nominees as it may required from time to time.
4) Save and except as mentioned herein all terms and conditions of the facility shall remain unchanged.
5) New Beneficiary owners to be identified and provided/taken on records with the bank as per RBI policy.

This letter is issued on the basis of customer request letter dated 01.05.2025.

Thanking You

Yours faithfully
Axis Bank Ltd

ICICI Bank

NO OBJECTION LETTER
Without Prejudice

Date: 28-05-2025

To,
Almondz Global Securities Limited
F-33/3, Okhla Industrial Area, Phase-II
New Delhi - 110020

Kind Attn: Mr. Navjeet Singh Sobti

Dear Sirs,

Sub: No objection certificate ("NOC") on the composite Scheme of Almondz Global Securities Limited (Borrower) ("Demerged Company" Or "Transferor Company No. 1), Almondz Broking Services Limited ("Resulting Company"), Almondz Finanz Limited ("Transferor Company No. 2"), Apricot Infosoft Private Limited ("Transferor Company No. 3"), Avonmore Developer Private Limited ("Transferor Company No. 4"), Anemone Holding Private Limited ("Transferor Company No. 5"), Almondz Insolvency Resolutions Services Private Limited ("Transferor Company No. 6) and Avonmore Capital & Management Services Limited ("Transferee Company") to Avonmore Capital & Management Services Limited in relation to the credit facilities of INR 24,25,00,000 ("Facilities") in the name of Almondz Global Infra-Consultant Limited and INR 2,64,00,000 ("Facilities") in the name of Almondz Global Securities Limited availed by the Borrowers under the Facility Agreement dated and 24-12-2024 executed between, inter alia, the Borrower and ICICI Bank Limited ("Lender"), as amended from time to time.

We, ICICI Bank Limited, the Lender under the Facility Agreement, understand that the Board of Directors of the Borrower have approved a Scheme of Almondz Global Securities Limited (Borrower) ("Demerged Company" Or "Transferor Company No. 1), Almondz Broking Services Limited ("Resulting Company"), Almondz Finanz Limited ("Transferor Company No. 2"), Apricot Infosoft Private Limited ("Transferor Company No. 3"), Avonmore Developer Private Limited ("Transferor Company No. 4"), Anemone Holding Private Limited ("Transferor Company No. 5"), Almondz Insolvency Resolutions Services Private Limited ("Transferor Company No. 6) and Avonmore Capital & Management Services Limited ("Transferee Company") (attached as Annexure I to this NOC, hereinafter referred to as the "Scheme") to Avonmore Capital & Management Services Limited, vide their resolution dated April 9, 2025.

ICICI Bank

In accordance with your request letter/email dated 01-05-2025 seeking our approval/no objection on the Scheme, we hereby provide our consent on the Scheme, subject to the terms and conditions referred in Annexure II to this NOC.

This NOC is provided for only the specific purpose of providing our consent on the aforementioned Scheme and is not and should not be construed as a waiver of any rights and interest of the Lender or any obligation of the Borrower in any manner whatsoever, under all applicable laws, loan, facility, security and / or transaction documents.

The capitalized terms used but not defined in this NOC shall have the same meaning given to them under the Facility Agreement.

Yours truly,

ICICI Bank Limited,

Authorised Signatory

ICICI BANK LTD. K-1, Senior Mall, Sec.-18, Noida

ICICI Bank

<u>Annexure I</u>

<u>Scheme of</u> Almondz Global Securities Limited (Borrower) ("Demerged Company" Or "Transferor Company No. 1), Almondz Broking Services Limited ("Resulting Company"), Almondz Finanz Limited ("Transferor Company No. 2"), Apricot Infosoft Private Limited ("Transferor Company No. 3"), Avonmore Developer Private Limited ("Transferor Company No. 4"), Anemone Holding Private Limited ("Transferor Company No. 5"), Almondz Insolvency Resolutions Services Private Limited ("Transferor Company No. 6) and Avonmore Capital & Management Services Limited ("Transferee Company")

ICICI BANK LTD.

ICICI Bank

Annexure II

Terms and Conditions of the no objection

1. Nothing shall affect the repayment of the Facilities and the terms and conditions stipulated in the Finance Documents.
2. Post the proposed demeerger in accordance with the Scheme, Avonmore Capital & Management Services Limited shall continue to be bound by and act in accordance with the terms and conditions of the Facility Agreement and all other Finance Documents.
3. The assets charged to the Lender and/or the contractual comfort provided to the Lender under the Finance Documents (as detailed below), shall continue to be charged and/or in force in favour of the Lender as security/contractual comfort towards repayment of the Facilities, in accordance with the Finance Documents.

Details of security/contractual comfort as per sanction letter:

Almondz Global Securities Limited:

S No	Details of security/contractual comfort	Ranking of charge
1.	501, 5th Floor, Grand Palladium, Santacruz Chembur Link Road, Mumbai, Maharashtra, India, 400098	Exclusive
2.	Current Assets	Exclusive
3.	Personal Guarantee of Navjeet Singh Sobti	NA

Almondz Global Infra-Consultant Limited:

S No	Details of security/contractual comfort	Ranking of charge

ICICI BANK LTD. Senior Mall

ICICI Bank

1.	501, 5th Floor, Grand Palladium, Santacruz Chembur Link Road, Mumbai, Maharashtra, India, 400098	Exclusive*
2.	Current Assets	Exclusive
3.	Movable Fixed Assets	Exclusive
4.	Personal Guarantee of Navjeet Singh Sobti	NA
5.	Corporate Guarantee of Almondz Global Securities Limited	NA

**Under cross collateralization with Almondz Global Securities Limited*

3. Any breach of any of the conditions under this NOC shall amount to an Event of Default under the Facility Agreement.
4. Compliance with all regulatory and statutory requirements under all applicable laws by Borrower including but not limited to compliance with the relevant provisions of the Companies Act 2013, including all amendments thereto, shall be the sole responsibility of Borrower.
5. Borrower shall be responsible for the applicable statutory fees and charges, taxes, expenses, registration charges, stamp duties and other imposts payable for the proposed scheme and shall indemnify and hold the Lender harmless for any breach thereof.
6. The Lender may change any terms and conditions of the Facilities as it may deem fit for any reason whatsoever.
7. Lender's consent to this Scheme shall stand null and void if any alteration is made to this Scheme, without prior approval of the Lender.
8. After the approval of National Company Law Tribunal on the Scheme, the Borrower and / or the Avonmore Capital & Management Services Limited shall enter into necessary documentation and/or provide authorizations and KYC documents as may be required by the Lender.

ICICI BANK LTD. Noida

HDFC BANK

DATE – 30/05/25.

To:
The Board of Directors,
AVONMORE CAPITAL AND MANAGEMENT SERVICES LIMITED
1ST FLOOR 33/3 F-BLOCK OKHLA
INDUSTRIAL ESTATE PHASE-2 SOUTH EAST DELHI
PIN CODE-110020
Dear Sirs,

Re: Scheme of Arrangement between ALMONDZ GLOBAL SECURITIES LTD **and** AVONMORE CAPITAL AND MANAGEMENT SERVICES LIMITED **under the provisions of section 391 read with section 394 of the Companies Act, 1956**

I/ We refer to your letter dated 29/05/25 enclosing therewith a copy of the draft Scheme of Arrangement ("**the Scheme**") whereby it is proposed that the ALMONDZ GLOBAL SECURITIES LTD (Demerged Company) be demerged into AVONMORE CAPITAL AND MANAGEMENT SERVICES LIMITED (Resulting Company).

I/We am/ are the unsecured creditor(s) of the (Demerged Company) to the sum of Rs. **Pincipal O/s as on date> 5,734,618.00/- LAN-157951995**

I/ We hereby grant our unconditional consent to the above Scheme (including any modifications thereto as may be suggested by the Hon'ble High Court of Judicature at Delhi and which are agreed to by the Transferor Company) and we do hereby agree that in case the Hon'ble High Court of Judicature at Delhi passes an order dispensing with the meeting of the creditors of the Transferor Company, we will have no objection to such order.

Yours truly,
For HDFC Bank Ltd.,
Name of Authorised Signatory
Manager
(Retail Assets- Operations)

HDFC BANK LTD. BG 9/10 No.2 Commercial Cplx. RG Cplx. Moti Khan Nargang NEW DELHI-5