

महाराष्ट्र MAHARASHTRA ◑ 2023 ◑ BZ 432964

TREASURY OFFICE NASIK
10 JUL 2023
STPHC ATO

BUSINESS TRANSFER AGREEMENT

This Business Transfer Agreement ("Agreement") is made on this 28th day of August, 2023 ("Execution Date"), and shall be effective from 28th August, 2028 (Effective Date) by and between:

(a) **SHREYAS ENGINEERS**, a Proprietorship Firm represented by Mr. Shreyas Kantilal Patel having its office at The Kollage, A-1003, N.S. Phadke Road, Andheri East- 400069, Mumbai, Maharashtra, India [hereinafter called the **"Transferor"**, which expression shall unless repugnant to the context or meaning thereof, include its successors in title and permitted assigns] of the **FIRST PART;**

AND

(b) **SHREYAS FABTECH LIMITED**, a company incorporated on October 04, 2022 under the Companies Act, 2013, represented by its director Mr. Rakesh Vithalrao Deore having CIN: U28999MH2022PLC391593 and its registered office at Plot No.H37, MIDC Ambad, Nashik-422010, Maharashtra, India (hereinafter referred to as the **"Transferee"**, which expression shall unless repugnant to the context or meaning thereof, include its successors in title and permitted assigns") of the **SECOND PART;**

Shreyas Engineers
Proprietor

FOR SHREYAS FABTECH LIMITED
DIRECTOR

(The Transferor and the Transferee shall hereinafter be individually referred to as the **"Party"** and collectively as the **"Parties"**)

WHEREAS:

(i) The Transferor is engaged, inter alia, in the business of manufacturing of Metal Pressing, Metal Fabrication, CNC Laser Cutting and Aluminium Fabrication (hereinafter referred to as the **"Business"**).

(ii) Now, as a view to consolidate the business and in furtherance to the Memorandum of Understanding (MOU) dated 1st May, 2023 between the parties, both the Parties have agreed to transfer the business from Transferor to Transferee as per the terms of this Agreement.

(iii) The Transferor has agreed to transfer the entire Business and the Transferee has agreed to acquire the said business (hereinafter referred to as **"Entire Business"**), as a going concern, for the Consideration (as defined hereinafter) and accordingly, the Parties have agreed to enter into these presents to record the terms and conditions of the said transfer of Entire Business.

NOW THEREFORE NOTWITHSTANDING ANYTHING AS PER THE AFOREMENTIONED MOU AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND PROMISES CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION THE ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AND THIS AGREEMENT WITNESSETH AS UNDER:

1. TRANSFER OF ENTIRE MANUFACTURING BUSINESS

Upon the terms and subject to the conditions of this Agreement, the Transferee shall cause the Transferor to sell, assign, transfer and convey all of the Transferor's right, title and interest in, or pertaining to the entire Business, free and clear of all encumbrances to the Transferee, and the Transferee shall purchase and acquire from the Transferor all of the Transferor's right, title and interest in, or pertaining to the Business, free and clear of all encumbrances **("Transfer")**.

2. CONSIDERATION

2.1 In consideration of the transfer of the entire Business, the Transferor shall be paid a gross consideration of Rs. 11,60,43,942.43 (Rupees Eleven Crores Sixty Lakhs Forty-Three Thousand Nine Hundred and Forty-Two and Forty-Three Paisa only),by way of issuance of 5,39,739.00 (Five Lakhs Thirty-Nine Thousand Seven Hundred and Thirty-Nine) Equity Shares of Rs. 10 each (Rupees Ten only) at a premium of Rs. 205 each (Rupees Two Hundred and Five only) amounting to Rs. 11,60,43,885.00 (Rupees Eleven Crores Sixty Lakhs Forty-Three Thousand Eight Hundred and Eighty-Five only) and any fractional to be paid in cash to the transferor i.e., Rs. 57.43 (Rupees Fifty-Seven and Forty-Three Paisa) in Cash within 3 months from the execution of this BTA or such other date as may be agreed between the Parties ("**Consideration**") as per payment schedule given in **Annexure A**.

2.2 No part of the Consideration is attributed to any particular asset, contract, employee, or liability comprised in the entire business. However, determination and allocation of a value to any asset, contract, employee, or liability comprised in the entire business for the purpose of payment of stamp duty, registration fees or other similar taxes or fees shall not be regarded as assignment of values to such individual asset, contract, employee, or liability.

2.3 The Transferee shall assume liability for and to pay stamp duty and registration fees, as a result of the transactions contemplated under this Agreement.

2.4 In addition to the Consideration, as per clause 2.1 above, the Transferee shall pay for fixed assets, current assets and sundry debtors as mentioned under **Annexure B**, wherein the fixed asset shall be transferred as a part of this transaction based on their WDV (written-down value) as on April 30, 2023.

Shreyas Engineers

Proprietor

FOR SHREYAS FABTECH LIMITED

DIRECTOR

2.5 Notwithstanding anything to the contrary contained in clause 2.1 and 2.4, the Transferee shall not assume or be responsible for any capital gains taxes which may arise due to the profits realized from sale of the entire Business by the Transferor to the Transferee.

3. TRANSFER OF ENTIRE BUSINESS

3.1 The Transferor shall coordinate with all existing customers and coordinate for transfer of customer contracts to the Transferee, either by way of execution of fresh contract, or by assignment / novation of existing contracts on the Effective Date or at any earliest date agreed by the customer.

3.2 The Parties shall consummate the sale, assignment, transfer, and delivery, as the case may be, of the entire business, in accordance with the terms of this Agreement. At the Execution Date, the following events shall occur to achieve the transfer of the entire business and fulfilment of the transactions contemplated by this Agreement to the satisfaction of the Transferee:

3.2.1 At the Execution Date, the Transferor shall deliver to the Transferee, the following:

a) a written confirmation that as on the Execution Date:

(i) no event has occurred which has or may have a Material Adverse Effect on the transaction contemplated under this Agreement.

(ii) the representations and warranties are true, accurate, and complete, and that they are not aware of any matter or thing which is in breach of or inconsistent with any of the representations and warranties; and

(iii) neither the consummation nor the performance of any of the transactions contemplated hereunder will contravene or conflict with or result in a violation under any Law or other requirement of any Governmental Authority.

b) certificates of title or origin (or like documents) with respect to the fixed assets to be transferred to the Transferee and a bill of sale or assignment, executed by the Transferor conveying the Assets to the Transferee;

c) a certified copy of resolution passed at the General Body meeting of the Transferor authorizing the transfer of the entire business, including the sale of the Assets, and execution and performance of this Agreement;

3.3 The Transferor admits, acknowledges, and recognizes the Transferee as the absolute owner, possessor, and beneficiary of the entire business from and after takeover of the entire business i.e., Effective Date, entitled to deal with the entire business in any manner whatsoever as the Transferee deems fit.

3.4 Following the Effective Date, each of the Parties shall, from time to time, provide such assistance as may be required by the other Party in connection with the process of (i) the novation of the contracts in the name of the Transferee, (ii) transfer and/or procurement of the Licenses in the name of the Transferee.

3.5 Employees of the transferor shall be transferred to the transferee with continuity of service. Employees shall be transferred in a phased manner, based on the date of transfer of the corresponding customer contract to the Transferee. The retirement dues of the transferred employees, as mentioned hereinabove, shall be computed on the Effective Date, and deducted from the Consideration to be paid for transfer of entire Business.

Shreyas Engineers

Proprietor

FOR SHREYAS FABTECH LIMITED

DIRECTOR

4. CUSTOMERS

4.1 The subsisting customers and their respective contracts / agreements with the Transferor, shall stand transferred by way of foreclosure, novation or completion of the term period and a fresh contract with the Transferee. Provided, the customer(s) of the Transferor wishes or provide their assent to engage with the Transferee as their new service provider. Further, for contracts which are transferred to the Transferee subsequent to the Effective Date, the Transferee may pay appropriate fees or commission to the Transferor for management of these contracts in the intervening period. The Parties may enter into a separate "Business Support Service Agreement" for capturing the detailed terms and conditions to give effect to this clause.

4.2 If any customer does not give assent to transfer of Entire Business to the Transferee, such customer business will continue with the Transferor. Impact of such non-transfer shall be taken, while calculating the consideration for transfer of Entire Business.

5. COVENANTS AND OTHER AGREEMENTS

5.1 Each Party shall use its reasonable efforts to implement the provisions of this Agreement and for such purpose each Party, at the reasonable request of the other Party, at or after the Execution Date, shall, without further consideration, promptly execute and deliver, or cause to be executed and delivered, to the other Party such deeds, assignments, consents and other instruments in addition to those required by this Agreement, and take all such other actions may be reasonably necessary or desirable to implement any provision of this Agreement as soon as practicable. Without limiting the foregoing, the Parties shall consult and fully cooperate with and provide assistance to each other in obtaining all necessary Permits and Licenses and giving all necessary notices to and making all necessary filings with and applications and submissions to or filing with any Governmental Authority as soon as reasonably practicable after the Execution Date. Prior to making any application or filing or otherwise communicating with reasonably any Governmental Authority in connection with this transaction, each Party shall consult with the other Party and afford it the opportunity to participate in such communication.

5.2 The Transferor shall comply with all the obligations as contemplated under this Agreement.

5.3 The Transferor will assist the Transferee, if the Transferee so requires, in entering into discussions, negotiating with, and executing contracts with vendors or contractors of the Transferor in relation to the entire business.

6. CONFIDENTIALITY

6.1 Each Party undertakes that it shall not reveal, and shall ensure that its directors, officers, managers, partners, members, employees, legal, financial, and professional advisors, and bankers (collectively referred to as **"Representatives"**) do not reveal, to any third party any Confidential Information without the prior written consent of the concerned Party, as the case may be regardless of whether this Agreement is terminated or not.

6.2 The term **"Confidential Information"** as used in this Agreement means: (a) any information concerning the Parties, entire Business, technology, trade secrets, know-how, finance, transactions or affairs of the Party, directors, officers or employees (whether conveyed in written, oral or in any other form and whether such information is furnished before, on or after the date hereof); and (b) any information or materials prepared by a Party or its Representatives that contains or otherwise reflects, or is generated from, Confidential Information.

Shreyas Engineers

Proprietor

FOR SHREYAS FASTECH LIMITED

DIRECTOR

7. APPORTIONMENTS

All outgoings relating to or payable in respect of the entire business, or any of the other Assets up to the Effective Date shall be borne by the Transferor and as from the date of Transfer shall be borne by the Transferee.

8. FURTHER ASSURANCES

The Parties undertake to each other to execute and perform all such deeds, documents, assurances, acts and things and to exercise all powers and rights available to them, including the convening of all meetings and the giving of all waivers and consents and passing of all resolutions reasonably required to ensure that the Transferor and the Transferee give effect to the terms of this Agreement or any other agreement in relation to the transaction contemplated in this Agreement.

9. GOVERNING LAW AND DISPUTE RESOLUTION

9.1 Governing Law: This Agreement shall be governed in accordance with the Laws of India.

9.2 Dispute Resolution: In the event any disputes or differences arise between the parties relating to implementation, enforceability and / or interpretation of this Agreement (including any issue pertaining to breach of the terms of and / or termination of the Agreement), such disputes shall be referred to the sole arbitration of an arbitrator to be appointed by the parties herein. The seat and venue of the arbitration shall be at Mumbai, Maharashtra.

The arbitration shall be governed by the provisions of the Arbitration & Conciliation Act, 1996, as amended from time to time.

10. ANNOUNCEMENTS

No Party shall make or permit any Person connected with it to make any announcement to the media or to the general public concerning this Agreement or any ancillary matter relating to the arrangements between the Parties except as required by Law or any competent regulatory body or with the prior written approval of the other Party, such approval not to be unreasonably withheld or delayed.

11. SEVERABILITY

11.1 If any provision of this Agreement will be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this Agreement which will remain in full force and effect.

11.2 If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some parts of the provision were deleted, the provision in question will apply with such modification(s) as may be necessary to make it valid.

12. SAVING OF RIGHTS IN LAW

The Parties agree that on all matters covered under this Agreement they will respect and be governed by the provisions of this Agreement. On all other matters, the Parties shall be governed by and shall act, perform, and comply with all the Laws for the time being in force and the Parties shall have the right to exercise all rights vested in them by the relevant law.

Shreyas Engineers

Proprietor

FOR SHREYAS FABTECH LIMITED

DIRECTOR

13. MISCELLANEOUS

13.1 Nothing in this Agreement is intended to create a partnership between the Parties or any of them, or to authorize any Party to act as agent for any other. Save where expressly stated in this Agreement neither Party will have authority to act in the name or on behalf of or otherwise to bind any other.

13.2 No failure or delay by either Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by either Party of any breach of any provision of this Agreement shall be deemed to be a waiver of any subsequent breach of that or any other provision of this Agreement.

13.3 The Parties agree that, having regard to all the circumstances, the covenants contained herein are reasonable and necessary for the protection of the Parties and their Affiliates. If any such covenant is held to be void as going beyond what is reasonable in all the circumstances but would be valid if amended as to scope or duration or both, the covenant will apply with such minimum modifications regarding its scope and duration as may be necessary to make it valid and effective.

13.4 This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement, and either Party may enter into this Agreement by executing a counterpart.

As on the date of this Agreement, this Agreement constitutes the whole agreement between the Parties relating to the transaction contemplated by this Agreement and supersedes all previous agreements between the Parties or their Affiliates relating to these transactions entered into between the Parties.

13.5 The Parties agree that the rights and remedies of the Parties hereunder are in addition to their rights under Law or equity.

13.6 It is agreed by the Parties that they shall be exclusively responsible in respect of approvals, sanctions, consents, whether statutory or non-statutory which are required in entering into and for effective performance of this Agreement and other matters incidental and ancillary thereto.

13.7 Each Party herein expressly warrants to all other Party hereto that (a) before executing this Agreement, said Party has fully informed itself of the terms, contents, conditions and effects of this Agreement; (b) said Party has relied solely and completely upon its own judgment in executing this Agreement; (c) said Party has had the opportunity to seek and has obtained the advice of its own legal, tax and business advisors before executing this Agreement; (d) said Party has acted voluntarily and of its own free will in executing this Agreement; (e) said Party is not acting under duress, whether economic or physical, in executing this Agreement; and (f) this Agreement is the result of arm's length negotiations conducted by and among the Parties and their respective counsel.

Shreyas Engineers

Proprietor

FOR SHREYAS FABTECH LIMITED

DIRECTOR

IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed in duplicate in English as of the date first above written, by its duly authorized officer or representatives. Each copy shall be deemed as an original and each of the parties shall receive one copy thereof.

Shreyas Engineers

Signed and Delivered by the within named **"Transferor"**
SHREYAS ENGINEERS through Mr. Shreyas Kantilal Patel

Proprietor

FOR SHREYAS FABTECH LIMITED

Signed and Delivered by the within named **"Transferee"**
SHREYAS FABTECH LIMITED through Mr. Rakesh Vithalrao Deore duly authorised by its Board Resolution dated 28th August, 2023

DIRECTOR

In the presence of:
(Witness)

1. Name:- Shashikant Gulabrao Kapadnis

   Address:- 204, Ratnapuja Residency
   Swami Nagar, Nashik-422009

   Occupation:- service

   Kapadnis

2. Name:- Vinita Ashish Varma

   Address:- H-35/54-1 Swami Vivekanand Nagar
   Ranenagar Nashik

   Occupation:- Service

   Vinita

ANNEXURE-A

PAYMENT SCHEDULE

In consideration for the transfer of the Manufacturing and Trading Business by the Transferor to the Transferee, on a going concern basis, by way of a Slump Sale, the Transferee shall pay the Transferor in accordance with the terms of this Agreement, an aggregate lump sum consideration of Rs. 11,60,43,942.43 (Rupees Eleven Crores Sixty Lakhs Forty-Three Thousand Nine Hundred and Forty-Two and Forty-Three Paisa only) ("Consideration"), by way of issue of 5,39,739.00 (Five Lakhs Thirty-Nine Thousand Seven Hundred and Thirty-Nine) Equity Shares of Rs. 10 each (Rupees Ten only) at a premium of Rs. 205 each (Rupees Two Hundred and Five only) amounting to Rs. 11,60,43,885.00 (Rupees Eleven Crores Sixty Lakhs Forty-Three Thousand Eight Hundred and Eighty-Five only) and any fractional to be paid in cash to the transferor i.e., Rs. 57.43 (Rupees Fifty-Seven and Forty-Three Paisa) in Cash within 3 months from the execution of this BTA or such other date as may be agreed between the Parties.

Shreyas Engineers

Proprietor

FOR SHREYAS FABTECH LIMITED

DIRECTOR

ANNEXURE-B

LIST OFASSETS AND LIABILITIES TO BE TRANSFERRED

Assets of Transferor to be Transferred	Value as on 30th April, 2023 (in Rupees)
Assets	
I. Fixed Asset	
Computers at Unit No. I	1,74,081.62
Computer Software at Unit No. I	840.00
Computers at Unit No. III	3,349.00
Dies & Moulds at Unit No. I	1,11,269.00
Electric Installation at Unit No. III	7,94,601.80
Furniture and Fixtures at Unit No. I	1,11,033.23
Furniture and Fixtures at Unit No. III	81,007.00
Office Equipment at Unit No. I	74,565.28
Plant & Machinery at Unit No. I	47,43,475.72
Telephone (EPBX) at Unit No. I	3,986.00
Crane at Unit No. III	12,11,367.00
Plant & Machinery at Unit No. III	86,67,992.00
Hot Dip Galvanizing	51,56,770.60
Electric Installation at Unit No. I	54,093.80
Solar Power Generating System at Unit No. III	7,55,444.00
Vehicle Max Pickup	4,094.00
Air Conditioner at Unit No. I	80,081.13
Mobile Instrument at Unit No. I	4,569.00
Vehicle-CD Dawn at Unit No. I	1,850.00
Land at Unit No. III	42,03,724.00
Guest House at Trimbak	9,19,086.00
Factory Building at Unit No. III	1,09,46,728.41
II. Investment	
Bank Shares- S. V. C. Bank Ltd.,	50,000.00
Bank Shares- Thane Janta Sah. Bank Ltd	5,00,000.00
III. Other Deposits	
Gas	5,000.00
Telephone	18,922.00
Water	10,906.00
Electricity Deposits Refundable	2,36,211.31
Electricity Deposits Non Refundable	40,310.00
Gratuity/Pension Fund of L. I. C.	20,51,011.64
IV. Closing Stock	
Consumable Stores	9,856.00
Raw Material	6,27,980.00
Raw Material Components	95,896.00
Work-in-Progress	8,55,907.00
V. Fixed Deposits	
Accrued Interest on Fixed Deposits	1,74,269.00
Kotak Mahindra Bank Ltd.,	5,37,771.00
SIDBI	11,00,000.00
Thane Janta Sahakari Bank Ltd.,	3,34,72,346.00
VI.Loans and advances	

Shreyas Engineers

Proprietor

For Shreyas Fabtech Limited

Director

Loans Paid to Staff	2,53,000.00
Input State Goods and Service Tax	2,30,20,543.26
Input Central Goods and Service Tax	99,50,847.26
Stru Fabtech India LLP	2,09,93,704.00
VII. Sundry Debtors	
Bakridan & Sons	1,63,510.00
Commscope Czech Republic S R O	9,88,954.20
Commscope India Pvt Ltd	89,71,063.55
Commscope Technologies LLC	4,76,076.96
Commscope Technologies LLC(Euless)	46,99,995.86
Cummins India Ltd	52,40,656.42
Cummins India Ltd (DTA Unit)	15,686.00
Cummins India Ltd(PSBU)	5,502.46
Cummins India Ltd(SEZ)	16,22,491.45
Focus Robotmation Pvt Ltd	43,04,480.00
Global Wind Power Ltd	18,16,905.00
Koso India Pvt Ltd	8,14,767.30
Maruthi Industries	18,43,226.00
Mettler-Toledo India Pvt Ltd	76,51,108.30
R K Control Instruments Pvt Ltd	8,99,173.00
Sudhir Power Ltd	14,19,123.00
TATA Cummins Pvt Ltd	31,96,605.00
Tushar Udyog	1,18,972.00
Total Assets (A)	**17,63,56,785.56**
Liabilities	
I. Secured Loans	
TJSB Ltd., Overdraft A/c. No -045140200000004-Against FDR	80,51,408.52
Kotak Mahindra Bank Ltd., A/c. 1750	(1,18,79,430.71)
TJSB Ltd., Loan Against Guest House Loan A/c. No.-72	6,31,616.00
TJSB Top Up Loan against Guest House A/c. No. 2/4501	6,30,723.00
II. Unsecured Loans	
Mr. Krishna Motiram Mahajan	25,24,042.00
Smt. Kshama Anil Bhatnagar	11,00,000.00
Rutu Pritesh Vaishya	8,00,000.00
S. K. Patel HUF	1,02,20,000.00
Mrs. Ushma Shreyas Patel	78,32,250.00
Pranav Jayesh Choksi	60,00,000.00
Jayesh Choksi	50,00,000.00
III. Liabilities for Capital Goods	
Jai Bhavani Engineers	57,395.00
IV. Liabilities for Expenses	
Aarv Aqua	18,350.00
Apurva Enterprises	4,827.00
A .S. Kothawade & Co.	2,39,900.00
Avinash Cargo Pvt. Ltd.,	711.00
Bele Architects	27,000.00
Cartridge Zone	4,189.00
Elca Quality Systems & Calibration Pvt. Ltd.,	7,682.00
Himi Shipping Services Pvt. Ltd.,	13,362.00
Infinity NDT & Inspection Services	2,360.00
Kailas Bachhav	12,519.00

Shreyas Engineers

Proprietor

For Shreyas Fabtech Limited

Director

Maa Saptashsrungi Logistics	8,125.00
Pal Security Force	41,580.00
Rajendra Road Carrier	1,840.00
Renuka Logistics	3,140.00
R M Transport Services	3,69,300.00
Ryoal Transport	4,178.00
Shree Laxmi Transport Service	30,100.00
Shree Nasik Goods Transport Co. Pvt Ltd.,	4,820.00
S K Kolhal & Co	3,481.00
Subodh Technologists	(536.00)
Swastik Transport Service	7,010.00
V Chem Metal Testing Laboratory	3,820.00
Vasundhara Enterprises	20,526.00
V. Liabilities for Goods	
Access Industries	46,574.00
Adhinayak Engineering	8,803.00
Akash Engineering	46,025.00
Akshay Packaging Industries	4,951.00
Alliance Engineering Co	(360.00)
Alliance Engineering Co	3,211.00
AR Fab Works	1,98,099.00
Aron Corporation	4,01,511.00
Ashtavinayak Enterprises	5,204.00
Ashwini Industries	(1,522.00)
Astrum PackTech	31,436.00
Aumsai Coating Pvt Ltd	9,55,149.00
Baarco Lesertech Pvt Ltd	(5,540.00)
Banco Aluminium Ltd	6,61,438.00
Bharati-AHS Powertech Pvt Ltd	92,895.00
Chetana Engineering Co	1,84,009.00
Chetan Enterprises	70,665.00
Darshan Electrical&Engineers	10,974.00
D B Associates	(85,000.00)
Dhruva Automation&Controls Pvt Ltd	15,169.00
Grip Mechatronics Pvt Ltd	39,902.00
Hamidi Exports	1,00,129.00
Hardware Services	1,55,969.00
J K Industries	2,11,870.00
J K Industries	8,248.00
Keyaan Enterprises	11,48,854.00
Khandelwal Business Corporation	61,74,524.00
Labdhi Enterprises	35,00,757.00
Mahamaya Steel Industries Ltd	16,67,357.00
Maharashtra Commercial Centre	1,42,360.00
Mahavir Industries	9,03,286.00
Mangal Traders	1,16,230.00
Maruti Distributors	6,99,062.00
Maungiri Tools	65,369.00
M K Enterprises	1,18,722.00
Mudra Engg Solutions Pvt Ltd	69,157.00
N T Engineers	2,950.00

Shreyas Engineers

Proprietor

For Shreyas Fabtech Limited

Director

Om Forge	806.00
Om Industries	7,85,987.00
Om Pack & Paper Solutions	19,477.00
Orchid Industries	3,83,427.00
Perfect Abrasives	5,310.00
Pinnacle Industries	19,965.00
Poonam Fabrication	7,36,346.00
Prajapati Enterprises	8,20,352.00
Precision Engineering	18,018.00
Precision Shapes	46,96,560.00
Prem Industries	13,17,606.00
Prime Lasers	2,21,644.00
Pristine Roboweld Pvt Ltd	5,00,709.00
P S Steel Tubes Ltd	(3,46,929.00)
Racca Infotech Pvt Ltd	5,841.00
Rahul Packwell Industries	12,508.00
R A Solutions Pvt Ltd	5,75,520.00
R K Industries	14,479.00
Samyak Enterprises	4,449.00
Sanket Enterprises	26,600.00
Sansmit Enterprises	2,336.00
Saras Enterprises	(5,314.00)
Selwel Marketing Services	89,492.00
Shivam Ultra Coating	2,511.00
Shiv Shakti Enterprises	4,968.00
Shivshakti Trading Co	42,905.00
Shree Varad Packaging Solutions	12,685.00
SIC Profile Industries	19,57,693.00
Singh Engineers	2,89,928.00
SK Formulatins India Pvt Ltd	4,30,464.00
SKM Steels Ltd	36,50,757.00
Someshwar Metal Pvt Ltd(OPC)	(13,139.00)
Source Point	28,344.00
SSV Enterprises	6,269.00
Stru Fabtech India LLP	(78,95,249.74)
Sunny Industrial Sales Pvt Ltd	19,160.00
Taskar Engineers Pvt Ltd	12,489.00
Unique Transformation	1,299.00
Vijay Steels	8,98,750.00
V R Tools	14,809.00
Vyankatesh Engg Works	2,474.00
Wins Enterprises	13,737.00
VI. Current Liabilities	
Duties and Taxes :-	
State Goods and Services Tax Payable	11,540.00
Integrated Goods and Services Tax RCM Payable	3,476.00
Central Goods and Services Tax RCM Payable	11,540.00
Tax Collected at Source Payable	2,269.00
Tax Deducted at Source Payable	1,30,374.00
Employee's E. S. I. C. Payable	2,299.00
Employee's Providend Fund Payable	30,919.00

Shreyas Engineers

Proprietor

For Shreyas Fabtech Limited

Director

Employee's Profession Tax Payable	13,125.00
Provisions :-	
Business Promotion Payable	-
Electricity Expenses Payable	93,290.00
Security Charges Payable	8,300.00
M. I. D. C. Fire Expenses Payable	4,285.00
Telephone Expenses Payable	5,776.10
Vehicle Fuel Expenses Payable	13,543.00
Wages and Salary Payable	10,21,356.00
Water Expenses Payable	9,983.96
Total Liabilities (B)	**6,03,12,843.13**
Total Value of Transfer (A-B)	**11,60,43,942.43**

Shreyas Engineers

Proprietor

For Shreyas Fabtech Limited

Director

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

- 3 MAR 2022



महाराष्ट्र MAHARASHTRA ◐ 2021 ◐ BL 816312

जिल्हा कोषागार कार्यालय, ठाणे

- 2 MAR 2022

मुद्रांक प्रमुख लिपीक / लिपीक

SUPPLEMENTARY AGREEMENT

BUSINESS TRANSFER AGREEMENT

This Supplementary Agreement ("Supplementary Agreement") is made and entered into on this 29th day of August 2023, by and between:

(a) SHREYAS ENGINEERS, a Proprietorship Firm represented by Mr. Shreyas Kantilal Patel having its office at The Kollage, A-1003, N.S. Phadke Road, Andheri East - 400069, Mumbai, Maharashtra, India [hereinafter called the "Transferor", which expression shall unless repugnant to the context or meaning thereof, include its successors in title and permitted assigns] of the **FIRST PART**;

AND

(b) SHREYAS FABTECH LIMITED, a company incorporated on October 04, 2022 under the Companies Act, 2013, represented by its director Mr. Rakesh Vithalrao Deore having CIN: U28999MH2022PLC391593 and its registered office at Plot No.H37, MIDC Ambad, Nashik - 422010, Maharashtra, India [hereinafter referred to as the "Transferee", which expression shall unless repugnant to the context or meaning thereof, include its successors in title and permitted assigns] of the **SECOND PART;**

WHEREAS:

A. The Parties entered into a Business Transfer Agreement (hereinafter referred as "BTA") dated 28th August 2023 ("Agreement"), for the transfer of the Business Undertaking as defined therein.

B. Due to an inadvertent clerical error, the Effective Date of the BTA was incorrectly stated as 28th August 2028.

C. The Parties now mutually agree to change the Effective Date of the BTA to 01st May,2023.

D. All other terms and conditions of the BTA shall remain unchanged & be in full force & effect.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and, in the Agreement, the Parties hereby agree as follows:

1. **Change of Effective Date**

   The Parties hereby agree that the Effective Date of the BTA shall stand corrected from 28th August 2028 to 01st May,2023.

2. **Confirmation of Other terms**

   Except for the change of the Effective Date as stated in clause 1, all other terms, conditions, rights, and obligations set forth in the BTA shall remain unchanged and continue to be binding and enforceable in accordance with the original terms of the Agreement.

3. **Miscellaneous**

a) This Supplementary Agreement shall be read and construed together with the Agreement and shall form an integral part thereof.
b) This Supplementary Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.
c) In Case of any inconsistency between the BTA & this Supplementary Agreement, the terms of this Supplementary Agreement shall prevail to the extent of such inconsistency.

4. **GOVERNING LAW AND DISPUTE RESOLUTION**

a) **Governing Law:** This Supplementary Agreement shall be governed in accordance with the Laws of India.
b) **Dispute Resolution:** In the event any disputes or differences arise between the parties relating to implementation, enforceability and / or interpretation of this Supplementary Agreement (including any issue pertaining to breach of the terms of and / or termination of the Agreement), such disputes shall be referred to the sole arbitration of an arbitrator to be appointed by the parties herein. The seat and venue of the arbitration shall be at Mumbai, Maharashtra.

   The arbitration shall be governed by the provisions of the Arbitration & Conciliation Act, 1996, as amended from time to time.

IN WITNESS WHEREOF, each party hereto has caused this Supplementary Agreement to be executed in duplicate in English as of the date first above written, by its duly authorized officer or representatives. Each copy shall be deemed as an original and each of the parties shall receive one copy thereof.

FOR SHREYAS ENGINEER Through Mr. Shreyas Kantilal Patel Shreyas Engineers Proprietor	Witness Name: Nitesh N. Chaudhari Address: Pathardi Phata, Nashik 422010 Occupation:

FOR SHREYAS FABTECH LIMITED Through Mr. Rakesh Vithalrao Dore FOR SHREYAS FABTECH LIMITED DIRECTOR Name: Mr. Rakesh Vithalrao Deore Managing Director	Witness: Name: SREEKUMARI PILLAI Address: pathardi Phatta, Nasik - 422010 Occupation: Service