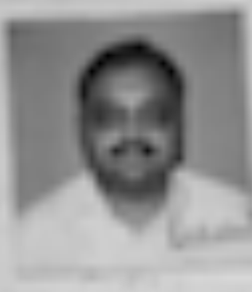
INDIA NON JUDICIAL

१०० रु. Rs 100

एक सौ रुपये ONE HUNDRED RUPEES



"THIS DEED OF SALE made on this 9th day of September in the year One Thousand Nine Hundred and Ninety Nine.

BY

1. **Allahabad Milling Company Private Limited**, a company incorporated under the Indian Companies Act, having its registered office at 1 Lukerganj, Allahabad through its Directors, namely :-

i) Sri Pradeep Kumar Kanodia
ii) Sri Sunil Kumar Kanodia
iii) Sunil Kumar Kanodia

who have been specifically authorised in this behalf, in terms of the special resolution passed in the Extra Ordinary General meeting of the share holders of the company held on 25th April, 1999.

(hereinafter referred to as Transferors which expression shall unless excluded or repugnant to the subject or context thereof, mean and include its successors and assigns.)

[illegible] 335 [illegible]

[illegible]

2

641

[illegible]

10 Rs. TEN RUPEES 10 Rs.

WHEREAS the Transferors had been carrying on multifarious business activities through its wholly owned Divisions, namely –

(a) Flour Mill Division
(b) Cold Storage & Ice Factory Division
(c) Ice Cream Unit
(d) Oil Mill Division

apart from holding other land, building and other assets etc. for the purposes of development;

WHEREAS with a view to restructure various business activities including the business activities that were being carried on through various Divisions as aforesaid and on considerations of commercial expediency, it had been decided to form a

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wholly owned subsidiary company in the name and style of **K.L.& Sons** to take over the business of 'Cold Storage & Ice Factory Division' and 'Ice Cream Unit'.

WHEREAS the said K.L.& Sons on its incorporation and registration with Registrar of companies, Uttar Pradesh, Kanpur, vide Certificate of Incorporation No.20-15414 dated 25th May,1993 came to be known as **K.L. & Sons (P) Ltd.**;

WHEREAS in pursuance of the said decision which was duly approved by the share holders of the **'Transferors'** through a special resolution passed by them in their Extra Ordinary General Meeting held on 20th April,1993 the entire control and management of the business activities that were being carried on in the two Divisions/units namely 'Cold Storage & Ice Factory Division' and

the "Ice Cream Unit" together with all the plant, machineries, fixtures, fittings, tools and equipments whether installed/erected and/or lying in such Divisions/unit together with land on which the said units had been set up the land appurtenant thereto, and other land, building and all such accommodation as were necessary for carrying on the business activities of the two divisions smoothly (as have been shown in the site plan which is annexed hereto), and other assets like all the benefits and rights attached thereto as also the obligations arising therefrom, hereinafter referred to as "Industrial undertakings" got vested in the Transferee, a wholly owned subsidiary company known as **K.L.& Sons(P) Ltd**;

WHEREAS **K.L.& Sons (P) Ltd** (the Transferee) had taken over the business activities that were being carried on by the

'Transferors' in the two divisions/unit namely 'Cold Storage & Ice a Factory Division' and the 'Ice Cream Unit' together with all the Plant and Machineries, fixtures, fittings, tools and equipment whether installed/erected and/or lying therein together with the land occupied by the said Divisions, the land and building appurtenant thereto, as also all such land, building and accommodation as were necessary for carrying on the business activities of the two divisions, smoothly and efficiently as have been more fully described in the site plan referred to above, and other assets like all the rights and benefits attached thereto, as also the obligations arising therefrom, on such terms and conditions as have been referred to hereinafter:-

NOW THIS DEED WITNESSETH AND PARTIES HERETO AGREE AND RATIFY AS UNDER

1. That the **Transferors** hereby admits conveyance unto and in favour of the **Transferee** the entire business activities of the two Divisions/Unit namely as Cold Storage and Ice Factory Divisions" and Ice cream Unit" together all the assets consisting of Plant & Machinery, Fixtures, Fittings, tools and equipment whether installed/erected and/or lying in such divisions as also the land occupied by the said divisions/unit, all such land and buildings and accommodation as were necessary for carrying on the business activities of the two Divisions/units smoothly and efficiently, as also other assets and benefits attached thereto and the obligations arising therefrom, hereinafter collectively referred to as "Industrial undertakings" with effect from 1.4.1990.

2. That for the purposes of accounting, the transfer of "Industrial undertakings" as aforesaid, from the **Transferors** to the **Transferee** the consideration of "transfer" has been taken the book value thereof as appearing in the books of the **Transferors**.

3. That the Transferee has already discharged and paid the consideration as aforesaid through allotment of 10000 fully paid Equity shares of Rs.10/- each in favour of three nominees of the Transferor company namely :-

i) Sri Pradeep Kumar Kanodia
ii) Sri Sunil Kumar Kanodia
iii) Sri Punit Kumar Kanodia

who are the directors also of the 'Transferors' company and also parties to these presents,receipt of which is hereby acknowledged by the Transferors.

4. That the Transferee Company, has become absolute owner of the 'Industrial Undertakings' having quiet and peaceable enjoyment and possession thereof, without any interruption/interference from the Transferors and the Transferors hereby further covenant that neither they themselves nor any other person (s) claiming for or under trust for them (the Transferors) shall ever claim any right, title or interest whatsoever in the 'Industrial Undertaking' as aforesaid.

5. That with effect from 1.4.1993 the transferee company K.L. [illegible] (P) Ltd., with its Board of Directors has been managing and running the business activities of the "Cold Storage and Ice Factory Unit" and Ice Cream Unit" and have been accounting for all the gains and losses of the two units.

6. That the "Transferors" shall not be liable to or responsible for any claim, obligation, and any other liability either civil or criminal in nature, for the period commencing from 1.4.1993 and in case it is called upon to bear and or meet such liability expenses and/or obligation in relation to the business activities that are being carried on by the "Transferee" in the two Divisions referred to above, the same shall be indemnified by the Transferee.

7. That the transferors hereby specifically declare "Industrial undertakings" were free from all charges, liens or encumbrances of any nature whatsoever, on the date of transfer (unto and in favour of the transferee) referred to above and they (transferors) hereby ratify and affirm that the "Industrial undertakings" had all along been free from all charges, liens or encumbrances whatsoever during the intervening period.

8. That the Transferors hereby covenant and undertake to keep the 'Industrial undertakings' , free from all charges, liens, encumbrances of any nature whatsoever, in the period that follows.

9. That until such time that all the requisite endorsements are made so as to effectuate the change in the ownership of the said 'Industrial Undertakings', on the permissions, licences, Sales tax/Trade tax Registration Certificate or such other certificates or permits or licences held by the "Transferors" as are necessary for carrying on the business from the 'Industrial Undertakings' referred to above, the "Transferors" shall do and perform all such acts and deeds and things and sign, execute and deliver all such documents, matters and things as may be necessary for the smooth and efficient carrying on of the business of the said 'Industrial and undertakings'.

10. That it is hereby agreed that this deed will be duly presented before and got registered with the Sub-Registrar, Allahabad and expenses in connection with such execution and Registration will be paid by the Transferee company. No stamp

duty is required to be paid on the said document, as the same stands remitted in terms of Appendix 'Reductions and Remissions of Stamp Duties by the State Government, notification dt. March 25, 1942, No (clause No.34) A Certificate from the statutory Auditors of the Company, to this effect is enclosed as Annexure II hereto.

11. That the **Transferors** shall execute and deliver or cause to be executed and delivered to the Transferee or its nominee or nominees all such deeds, documents and writings as may be necessary to affectuate fully the conveyance of the said "Industrial undertakings" of the **transferors**" unto the Transferee and the **Transferor** shall cause all other necessary parties to join in the execution of any or all such documents as are considered necessary.

12. All costs, charges and expenses of and incidental to the aforesaid transfer of the "Industrial undertakings" as a going concern shall be borne and paid by the transferee.

In witness whereof the parties hereto have executed this deed on this 5th day of November in the year [illegible] at Allahabad.

The common seal of the above named Allahabad Milling Co.(P) Ltd. affixed on this deed in pursuance to the resolution passed by the share holders in the extra ordinary general meeting held on 20th April,[illegible] in the presence of Sarvashree Pradeep Kumar Kanodia, Sunil Kumar Kanodia, Punit Kumar Kanodia, the Directors of the Company.

For and on behalf of Allahabad Milling Co.(P) Ltd.

PRADEEP KUMAR KANODIA

SUNIL KUMAR KANODIA

Punit Kanodia

PUNIT KUMAR KANODIA

Witnesses:

1. Sandeep Kanodia, No.1 Lukerganj, Allahabad. (Sandeep Kanodia) S/o Late K.L. Kanodia

2. Sanjeev Kanodia, No.1 Lukerganj, Allahabad. (Sanjeev Kanodia) S/o Late K.L. Kanodia

Drafted by: R.K. Verma Advocate

Typed by : (Bhawna Bhatia)

R.G. AGRAWAL & CO.
CHARTERED ACCOUNTANTS,
21A, [illegible] ROAD,
ALLAHABAD 211 003
PHONE: [illegible], [illegible]
FAX NO.: 0532 [illegible]

TO WHOM IT MAY CONCERN

We are Statutory Auditors of M/s Allahabad Building Co. Private Limited, having its Registered Office at No. 7 Lukerganj, Allahabad. We hereby Certify that:

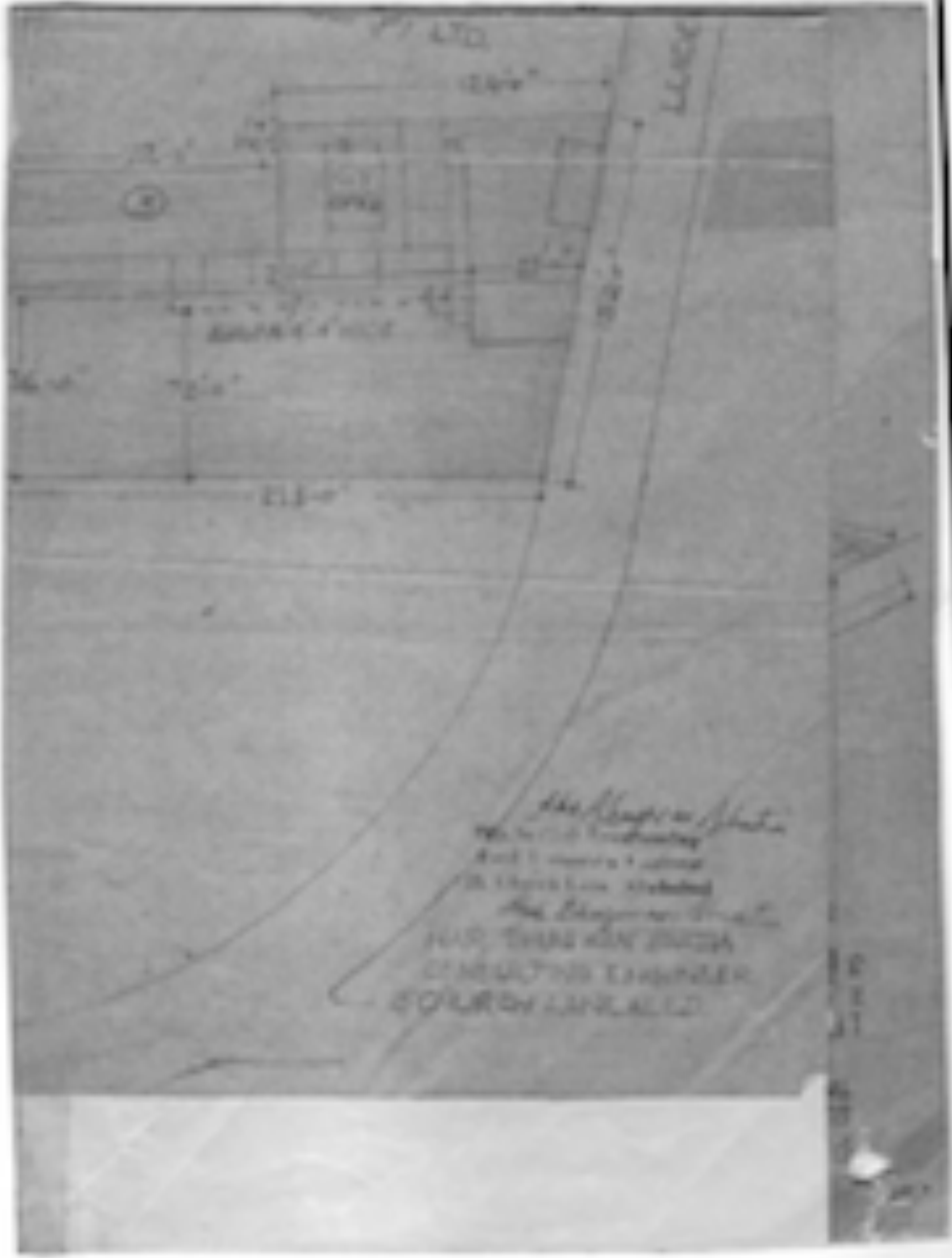
M/s R.L. Sons (P) Ltd.

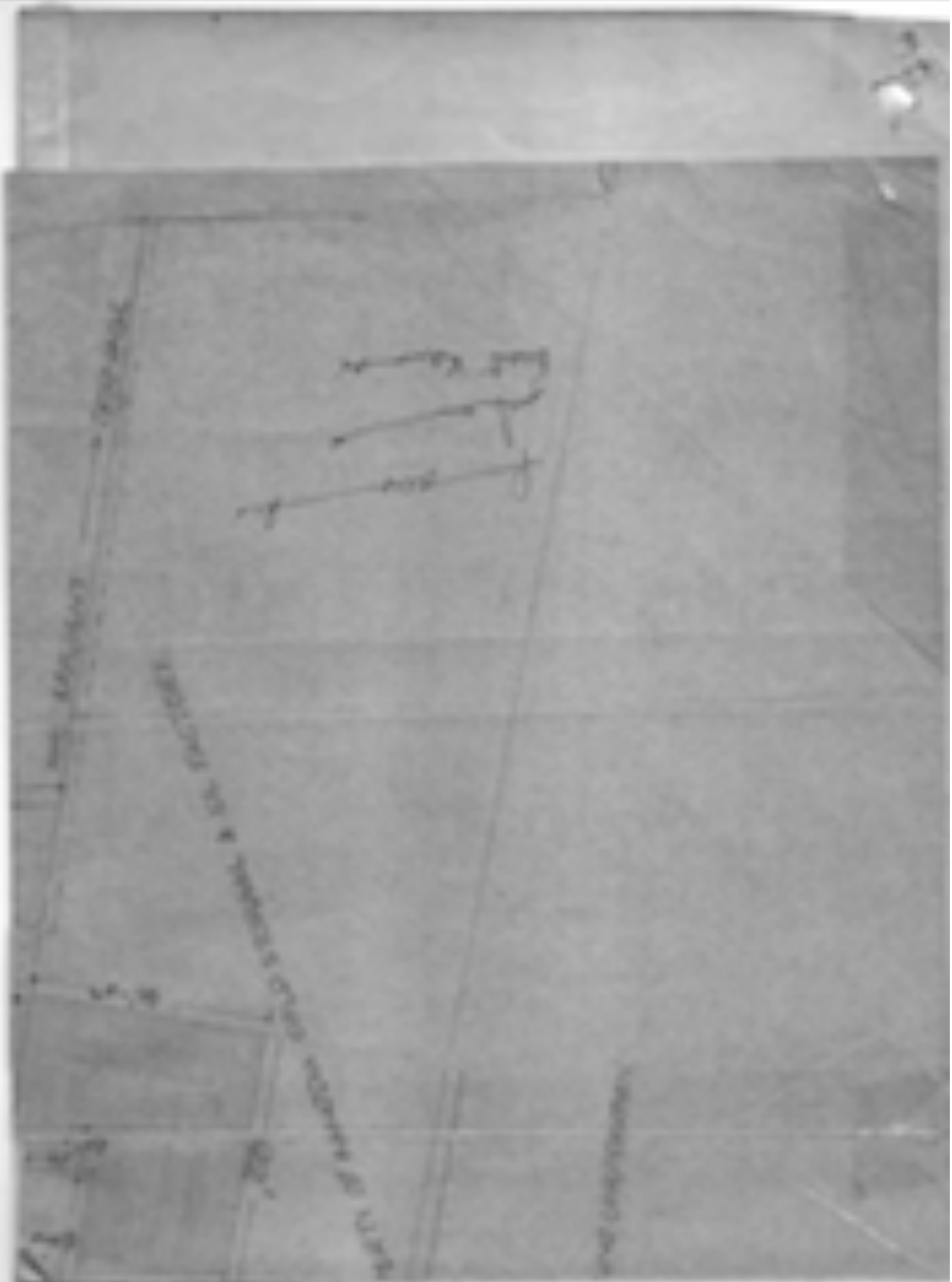
are wholly owned subsidiary Company of the said Allahabad Building Co. (P) Ltd., As certified by the Statutory Auditors of the subsidiary Company M/s S.K. Garg & Co., Chartered Accountants, 18, Kanpur Road, Allahabad.

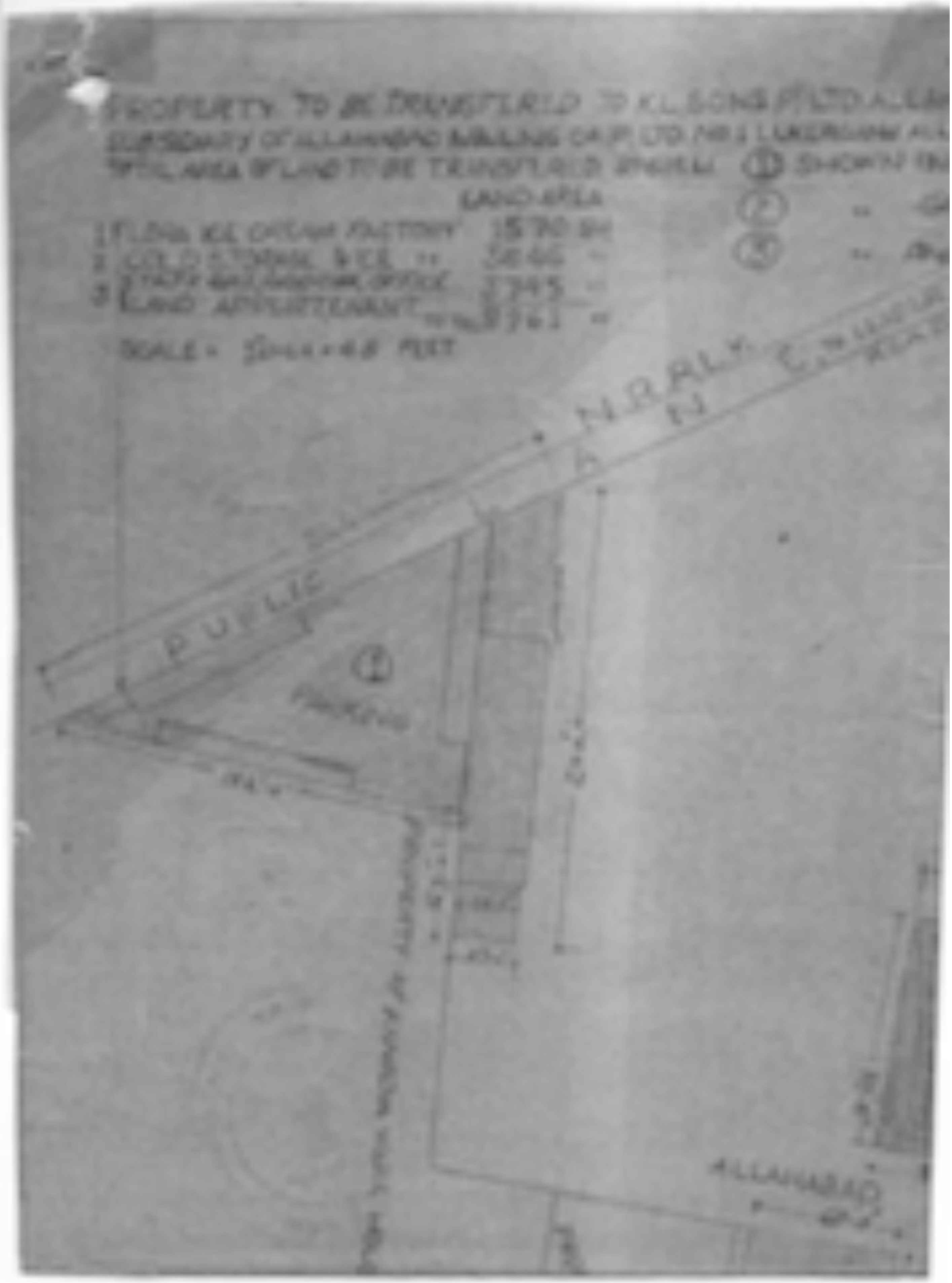
FOR R.G. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

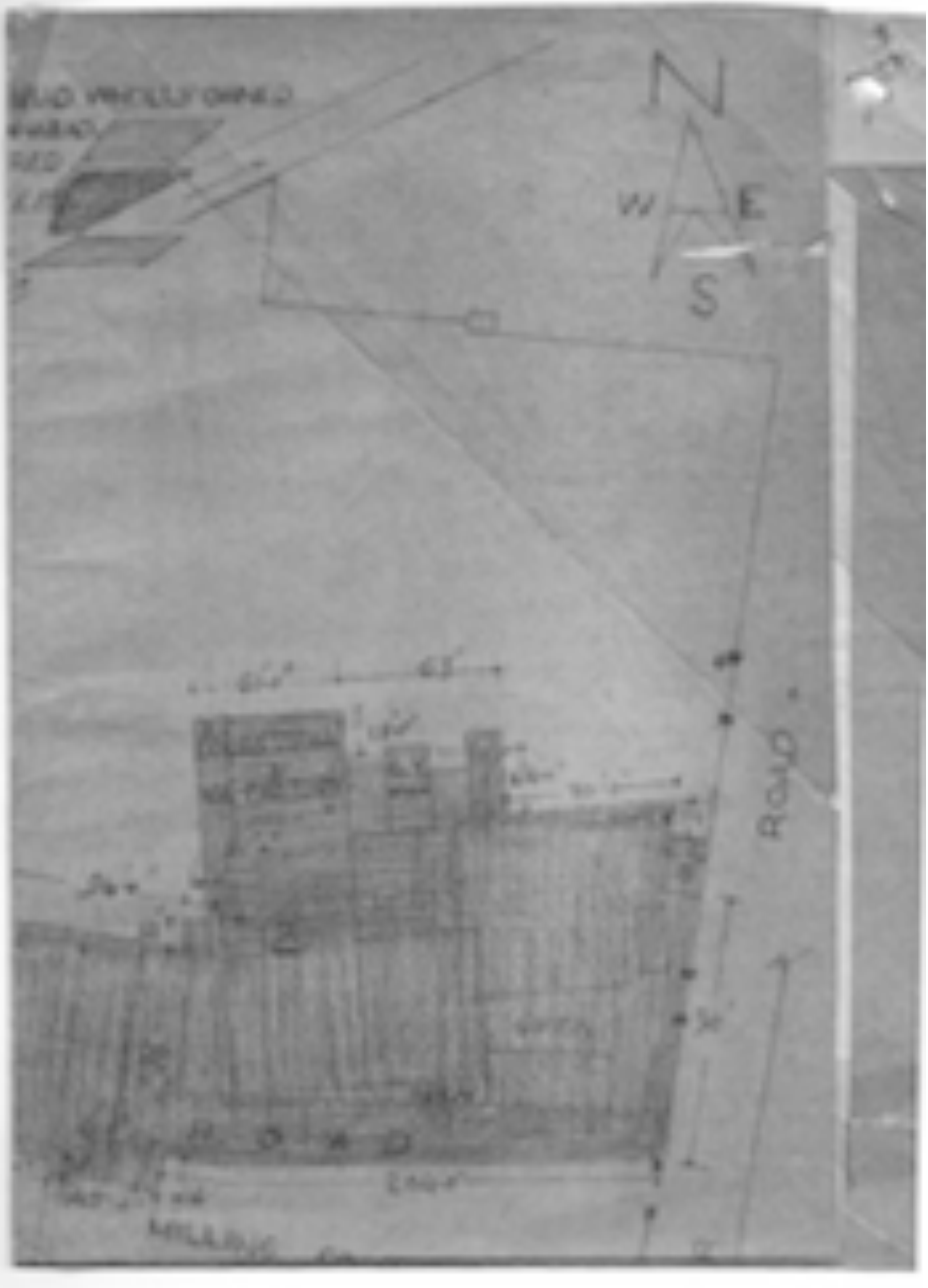
PLACE: ALLAHABAD
DATED: November 5, 1999

(R.G. AGRAWAL)
CHARTERED ACCOUNTANTS






PROPERTY TO BE TRANSFERED
LAND AREA
SCALE
PUBLIC
PARKING
ALLAHABAD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