

DOON VALLEY FOODS PRIVATE LIMITED

Regd Off:- Village Shubhkhera, Sirmaur, Paonta Sahib, Himachal Pradesh, India, 173025

CIN NO:- U15209HP1990PTC010707 EMAIL ID:- doonvalleyfood@gmail.com

SANCTION LETTER

DOON VALLEY FOOD PVT LTD

Date: 31.10.2023,

To
The Board of Directors
M/s Himalaya Food International Limited
118, 1st Floor, 12 Gagandeep Building,
Rajendra Place, New Delhi-110008

Sub: **Extending unsecured loan to the extent of INR 15, 00,00,000/- (Rupees Fifteen Crores only)**

This is reference to your letter dated 28.10.2023, requesting for extending an unsecured loan to the extent of INR. 15,00,00,000/- (Rupees Fifteen Crores only) for the business requirement of your company.

We are pleased to inform that our board of directors in their meeting held on 30.10.2023, have sanctioned for extending unsecured loan upto INR 15,00,00,000/- (Rupees Fifteen Crores only) to your company to be disbursed in phases as per your requirement on the following broad terms and conditions.

Rate of Interest: Simple Interest @ 8% Per Annum on a yearly basis.

Repayment of Loan: With in a period of three years, On demand subject to prior notice of 30 days, with an option to Lender of conversion of Full/Part amount of Loan into Equity Shares at a later date.

Prepayment charges: NIL

A detailed loan agreement may be executed at a later date but within 6 months of this sanction letter. Please convey your acceptance of terms and conditions as mentioned above.

For and on behalf of
Doon valley food private limited


(Man Mohan Malik)

Director

DIN: 00696077





सत्यमेव जयते

INDIA NON JUDICIAL

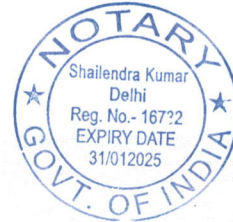
Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL26546086607892W
Certificate Issued Date : 11-Jan-2024 05:30 PM
Account Reference : IMPACC (IV)/ dl1014703/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL26546086607892W
Purchased by : HIMALAYA FOOD INTERNATIONAL LIMITED
Description of Document : Article Car Loan/ Loan Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : HIMALAYA FOOD INTERNATIONAL LIMITED
Second Party : DOON VALLEY FOODS PRIVATE LIMITED
Stamp Duty Paid By : HIMALAYA FOOD INTERNATIONAL LIMITED
Stamp Duty Amount(Rs.) : 100
(One Hundred only)

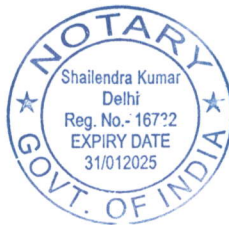


11 JAN 2024

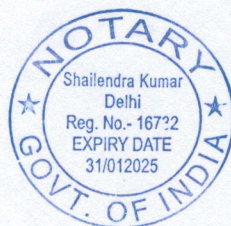


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THIS STAMP PAPER forms PART and PARCEL of THE DOCUMENT
TITLED AS LOAN AGREEMENT DATED 11th JANUARY 2024.



LOAN AGREEMENT
BETWEEN
M/S DOON VALLEY FOODS PRIVATE
LIMITED
AND
M/s HIMALAYA FOOD INTERNATIONAL
LIMITED



LOAN AGREEMENT

THIS LOAN AGREEMENT is made at DELHI on this 11TH day of January, 2024 in reference and continuation to the sanction letter dated 31TH day of October, 2023.

BETWEEN

1. M/S DOON VALLEY FOODS PRIVATE LIMITED, a company within the meaning of the Companies Act, 1956 and having its registered office at **Himalya International Limited, Village Shubhkhera, Sirmaur, Paonta Sahib, Himachal Pradesh, India, 173025** (hereinafter referred to as "**the Lender**" which expression shall unless it be repugnant to the subject or context thereof, include its successors and assigns) of the **one part**;

AND

2. M/s HIMALAYA FOOD INTERNATIONAL LIMITED, a company within the meaning of the Companies Act, 1956 and having its registered office at 118, 1st floor, 12 Gagandeep Building, Rajendra Place New Delhi -110008 (hereinafter referred to as "**the Borrower**" which expression shall unless it be repugnant to the subject or context thereof, include his /her heirs, executors, administrators and permitted assigns) of the **Other part**.

WHEREAS

- (A) The borrower has requested the Lender for a loan up to the extent of INR 15 Crores either by way of cash or any payment to overdue creditors by way of off-market transfer of the shares DVF holds in Himalaya Foods International to overdue creditors of Himalaya Food International Ltd and Himalaya shall give credit of the amount to the lender under the loan agreement.
- (B) The Lender, on the basis, inter alia, of the application has agreed to grant the loan to the Borrower upon terms and conditions hereinafter set forth:

NOW THEREFORE THE PARTIES HERETO AGREE AS FOLLOWS:

ARTICLE 1

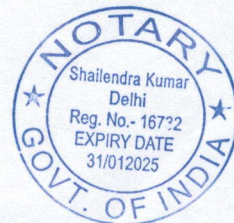
AGREEMENT AND TERMS OF THE LOAN

1.1 Amount of Loan

The Lender agrees to lend to the Borrower and the Borrower agrees to borrow from the Lender hereof and on the terms and conditions contained herein, a sum not exceeding INR. 15,00,00,000/- (Rupees Fifteen Crore only). The said sum is hereinafter referred to as "the Loan".

1.2 Disbursement of Loan

- (a) The Loan shall be disbursed on demand or in any combination as may be mutually agreed between the Lender and the Borrower.



1.3 Mode of Disbursement

All disbursements to be made by the Lender to the Borrower under or in terms of this Agreement shall be made by a RTGS or cheque duly crossed and marked "A/c Payee Only" and the collection charges, if any, in respect of all such cheque will have to be borne by the Borrower and the interest on Loan will begin to accrue in favour of the Lender as and from the date of delivery/dispatch of the cheque irrespective of the time taken for transit/collection/realization of the cheque by the Borrower or his bank.

The borrower has requested the Lender for a loan up to the extent of INR 15 Crores either by way of cash or any payment to overdue creditors by way of off-market transfer of the shares DVF holds in Himalaya Foods International to overdue creditors of Himalaya Food International Ltd and Himalaya shall give credit of the amount to the lender under the loan agreement.

1.4 Interest

- (a) The principal amount of the loan outstanding from time to time shall carry simple interest at the rate of 8% per annum on yearly basis.
- (b) The interest shall be debited to the Loan account of the Borrower monthly and shall carry further interest at the rates specified in clause (a) above upon the footing of interest becoming part of the principal with rest taken or made monthly.
- (c) Any amount paid or payable by the Lender to the Central or State Government on account of any tax levied on interest on the Loan by the Central or State Government shall be borne by the Borrower and unless reimbursed by the Borrower shall be deducted by the Lender from the Loan.

1.5 Repayment of the Loan:

The interest due on the loan is payable on an as and when due basis. Further, the principle is repayable within a period of three years, or when demanded by the lender in part or full as the case may be subject to a prior notice of minimum 30 days. Further, **the Lender has option to conversion of full or part amount of loan into fully paid Equity Shares of Face value of Rs. 10/- each** at a price which may be decided as per SEBI Regulations in case of Preferential Issue or Rights Issue of Equity Shares at any time during the currency of the loan.

1.6 Prepayment of the Loan

The Borrower may at his option prepay the Loan together with the interest and other charges due thereon at any time without any prepayment levy/penalty/charges for such prepayment with a prior notice of 30 days.

[Handwritten signature]



[Handwritten signature]



**ARTICLE -2
BORROWER'S WARRANTIES**

- 2.1 The Borrower hereby warrants and undertakes to the Lender as follows:
- (a) **Litigation:** The Borrower is not a party to any litigation of a material character and that the Borrower is not aware of any facts likely to give rise to such litigation or to material claims against the Borrower.
 - (b) **Due payments of public and other demands:** The Borrower has paid all public demands such as Income Tax and all the other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenue due and outstanding.
 - (c) It shall be the Borrower's obligation to keep himself acquainted with the rules of the Lender, herein referred to, in force from time to time.

ARTICLE 3

EFFECTIVE DATE OF AGREEMENT & RIGHT OF RECESSION

3.1 Agreement to become effective from the date of Execution:

The Agreement shall have become binding on the Borrower and the Lender on and from the date of execution hereof. It shall be in force till all the monies due and payable to the Lender under this Agreement are fully paid.

3.2 Right of Recession:

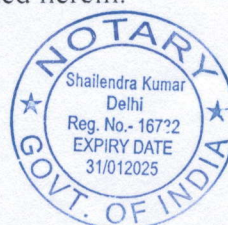
The Borrowers may cancel the transaction any time before the expiry of third Business Day from the date of execution of this Agreement (hereinafter referred to as the "right of rescission"). If the Loan has been disbursed, the entire Loan Amount will need to be repaid by the Borrower within three days period with such interest as may be advised by the Lender.

ARTICLE 4

GENERAL PROVISIONS

4.1 Severability

If any provision of this Agreement is invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision, shall be inoperative and shall not be part of the consideration moving from either Party hereto to the other, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.



4.2 Notices

Any notice or other communication to be given by one Party to any other Party under, or in connection with, this Agreement shall be made in writing and signed by or on

behalf of the Party giving it. It shall be served by letter or facsimile transmission (save as otherwise provided herein) and shall be deemed to be duly given or made when delivered (in the case of personal delivery), at the time of transmission (in the case of facsimile transmission, provided that the sender has received a receipt indicating proper transmission and a hard copy of such notice or communication is forthwith sent by prepaid post to the relevant address set out below) or five days after being dispatched in the post, postage prepaid, by the most efficient form of mail available and by registered mail if available (in the case of a letter) to such party at its address or facsimile number specified below, or at such other address or facsimile number as such Party may hereafter specify for such purpose to the other Parties hereto by notice in writing.

The Parties understand that some confidential information may be transmitted over electronic mail and there are risks associated with the use of electronic mail, which can include the risk of interception, breach of confidentiality, alteration, loss or a delay in transmission, and that information sent by this means may be susceptible to forgery or distortion and agree to accept the risks of distribution by electronic mail.

4.3 Indemnification

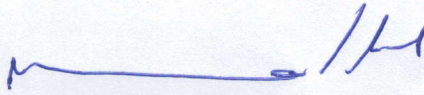
Each Party hereto indemnifies and agrees to defend and hold the other parties harmless from and against all liabilities, obligations, losses, expenses, costs, claims and damages (including all legal costs), whether direct or indirect, asserted against, imposed upon or incurred by such party by reason of or resulting from any breach or inaccuracy of any representation, warranty or covenant of either party set forth in this Agreement and/or any breach of any provisions of this Agreement by the other party. The indemnification rights of each party under this clause are independent of, and in addition to, such rights and remedies as such party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

IN WITNESS WHEREOF the Borrower has executed this Agreement and a duplicate hereof hereinabove written and the Lender have caused the same and the said duplicate to be executed by the hand of Mrs. Sangita Malik Director, M/s Himalaya Food International Limited



SIGNED AND DELIVERED

For Doon Valley Foods Private Limited

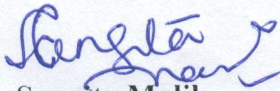


(Man Mohan Malik)
(Director)



SIGNED AND DELIVERED

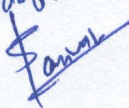
For M/s Himalaya Food International Limited



Sangita Malik
(Director)



Witness:

1. **SIDDHARTH PANWAR**
u04/12 Pasvatiya colony Faridabad
Maryane 121005


2.



ATTESTED


**NOTARY PUBLIC
DELHI (INDIA)**

11 JAN 2024