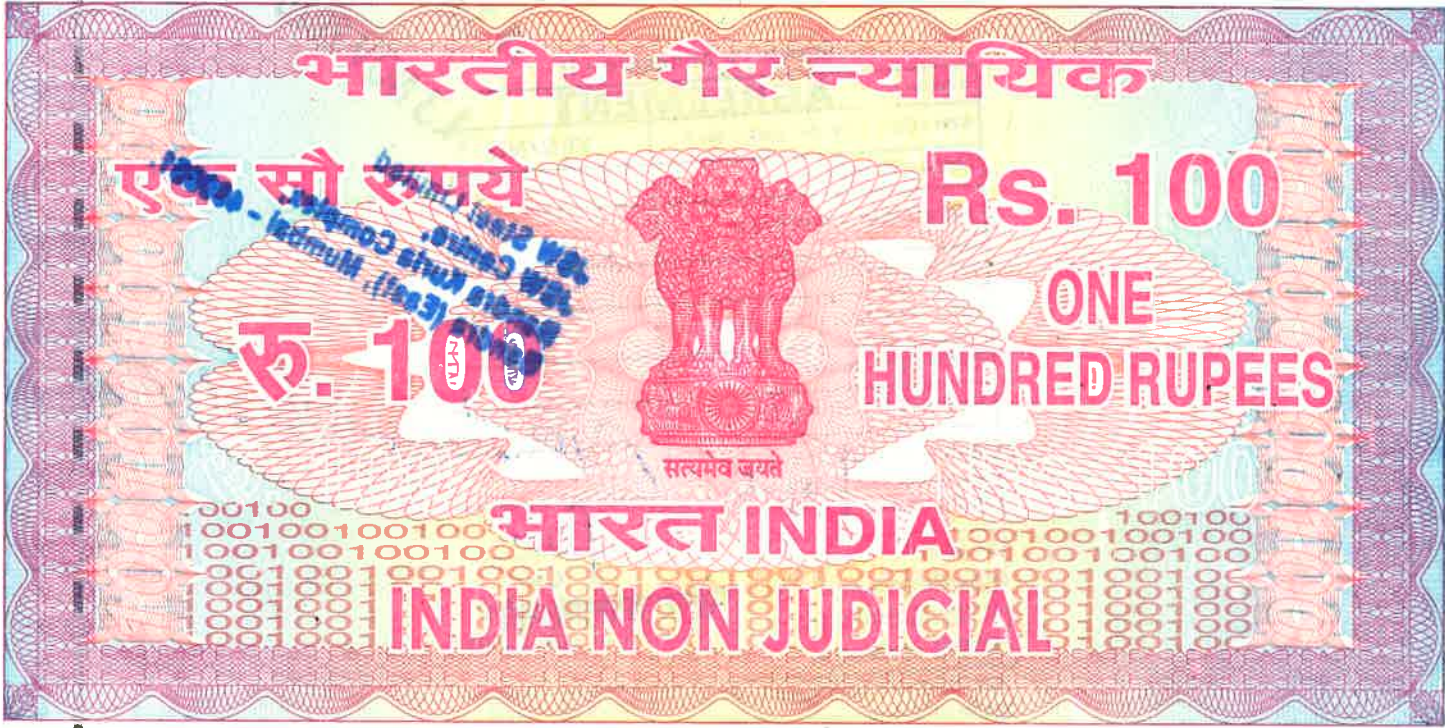




महाराष्ट्र MAHARASHTRA

2020

XG 840904

प्रधान मुद्रांक कार्यालय, मुंबई  
प.म. क्र. 1000098  
20 OCT 2020  
सक्षम अधिकारी

श्री. सी. टी. आंबेकर

AGREEMENT

This Agreement is made at Mumbai on this 11<sup>th</sup> day of November, 2020 by & between:

**JSW STEEL LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai- 400051, (hereinafter referred to as "JSWSL"), represented through its authorized signatory (which expression shall, unless repugnant to the context hereof, mean and include its successors and assigns), of the FIRST PART;

AND

**NEOTREX STEEL PRIVATE LIMITED**, a company registered under the Companies Act, 1956 having its registered office at JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 (hereinafter referred to as "NSPL" which expression shall unless it be repugnant to the

जीडीएच - २ Annexure - II

13 NOV 2020  
13 NOV 2020

| AGREEMENT                                                                                         |        |
|---------------------------------------------------------------------------------------------------|--------|
| दस्तावेज : जीडीएच - २                                                                             | YES/NO |
| मिळवणीची मर्यादा -                                                                                |        |
| मुद्रांक दिवसा येण्यासाठी जाय                                                                     |        |
| दुसऱ्या पक्षाच्यासाठी जाय                                                                         |        |
| हस्तान्तरित करण्यासाठी जाय                                                                        |        |
| मुद्रांक शुल्क देण्यात येईल                                                                       |        |
| मुद्रांक दिवशी जीडीएच - २                                                                         |        |
| मुद्रांक दिवसासाठी जाय                                                                            |        |
| मुद्रांक दिवसासाठी जाय                                                                            |        |
| परवाना क्रमांक : ८००८०८०                                                                          |        |
| मुद्रांक दिवशी मिळवणीसाठी जाय                                                                     |        |
| दि नवरात्र मुद्रांक दिवशी जाय                                                                     |        |
| मंगलार्थ - ४०० ००२                                                                                |        |
| ज्या यंत्रणेच्यासाठी मुद्रांक दिवशी जाय त्या यंत्रणेच्या कार्यासाठी मुद्रांक दिवशी मिळवणीसाठी जाय |        |

JW Steel Limited  
JW Centre,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051.

Vectrex Steel Pvt Ltd



context or meaning thereof be deemed to mean and include its successors and/or assigns) of the SECOND PART;

**JSWSL and NSPL** shall hereinafter be individually referred to as a “**Party**” and collectively referred to as “**Parties**”.

**WHEREAS:**

- A. JSWSL is inter alia engaged in the business of manufacturing and selling of steel and allied products, having its Plants at various locations in India and abroad;
- B. NSPL is having a manufacturing facility for producing “**Low Relaxed Pre- Stressed Concrete (LRPC) Strands**” product with an installed capacity of 72,000 MTPA located Chikanthapura village, Bellary District in Karnataka;
- C. JSWSL is having a strong presence of marketing infrastructure and distribution network including trained personnel, offices and customer base for marketing of steel and allied products in various regions of India;
- D. NSPL is desirous to utilize and leverage existing marketing and distribution network of JSWSL to promote its Products and has approached JSWSL for marketing the Products, which will be processed and manufactured by NSPL from Wire Coils and Rods supplied by JSWSL under the brand name of “JSW”;
- E. JSWSL have agreed with NSPL to market the Products through the existing marketing and distribution network and resources of JSWSL, under the brand name of “JSW” on the terms and conditions as set forth herein;

**NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, AND IN CONSIDERATION OF THE MUTUAL COVENANTS, AGREEMENTS AND**



UNDERSTANDINGS HEREIN CONTAINED, IT IS HEREBY AGREED BY AND AMONG THE PARTIES AS FOLLOWS:

**1. DEFINITIONS AND INTERPRETATIONS:**

**1.1 Definitions:**

- (i) **“Agreement”** shall mean this Agreement entered into between JSWSL and NSPL for the purpose as stated in the recitals above.
- (ii) **“Authority”** means any competent governmental, legislative, executive or administrative body, municipality or any local or other authority, regulatory authority, court, tribunal or arbitral tribunal, exercising powers conferred by laws in India or any other applicable jurisdiction (including the jurisdictions in which the Parties are incorporated and/or carry on any business or activities, as applicable), and shall include, without limitation, the President of India, the Government of India, the Governor and the Government of any State in India, any ministry or department of the same or any governmental or political subdivision thereof, in relation to this Agreement.
- (iii) **“Applicable Laws”** shall mean any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, government approval, directive guideline, requirement or other governmental restriction or any similar form of decision of, or determination by, or any interpretation, policy or administration having the force of law, whether in effect as of the date of this Agreement or thereafter.
- (iv) **“Brand”** shall mean the brand and the mark of “JSW” and all its variations, which may be amended from time to time.
- (v) **“Effective Date”** shall be the date of execution of this Agreement;
- (vi) **“Fees”** shall mean the consideration payable to JSWSL for rendering marketing services and more particularly stated in clause 7 of this Agreement;
- (vii) **“Intellectual Property Rights”** of **“IPR”** shall mean such marks or other intellectual property rights, including know-how and trade secrets associated with the Brand as



defined above and the goodwill arising from the use of all such Brands, marks or intellectual property rights;

- (viii) **“Products”** shall mean **Low Relaxed Pre- Stressed Concrete (LRPC) Strands**” as manufactured by NSPL from Wire Coils and Rods supplied by JSWSL, which shall be marketed by JSWSL under the Brand as agreed between the Parties to this Agreement and as specifically provided hereunder;

### 1.2 Interpretations:

- (i) all capitalized terms shall have the meanings ascribed to them as provided in Clause 1.1 above. In addition to terms defined in Clause 1.1, certain other capitalized terms are defined elsewhere in this Agreement and whenever such terms are used in this Agreement, they shall have their respective defined meanings, unless the context expressly or by necessary implication otherwise requires, and in the event no such definition is provided, the terms will have the meaning ascribed to such term in the commercial usage of persons in same business as the Parties;
- (ii) words importing singular only shall also include the plural and vice versa, except where the context requires;
- (iii) references to specific legal or regulatory provisions shall be construed as including any legal or regulatory provision, as amended, modified, supplemented, extended, consolidated, re-enacted or replaced from time to time and shall include any and all subordinate instruments, orders, rules, regulations and bylaws made thereunder, and any guidelines issued in respect thereof;
- (iv) references herein to clauses and schedules are to clauses and schedules in this Agreement, unless specifically stated otherwise;
- (v) any reference to day shall mean a reference to a calendar day;
- (vi) the term 'including' shall mean 'including without limitation', and any words introduced by those words or any similar expression shall be construed as illustrative only, and all derivatives of 'including' shall be construed accordingly;
- (vii) All approvals under this Agreement shall mean approved in writing by the concerned government Authority and by the authorized representative of JSWSL and also include such verbal approvals which have been subsequently reduced into writing;



(viii) All annexures, schedules and recitals form an integral part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement;

## **2 PURPOSE AND SCOPE OF AGREEMENT**

21. Subject to terms and conditions of this Agreement, JSWSL agrees to promote and market the Products, through its marketing and distribution network and channel, resources and facilities under the Brand and to do the following: -

- i. To market the Products of NSPL in domestic market in accordance with the price list as mutually agreed from time to time;
- ii. To provide complete marketing support.
- iii. To arrange to advertise the Products and co-ordinate for other promotional activities.
- iv. To carry out market survey and find out ways to increase the market share of NSPL Products.
- v. Any support required by NSPL for export marketing can be separately discussed on mutually agreed terms.

2.2 In order to secure the quality parameters and the Brand image, only such Products which are processed and manufactured by utilising Wire Coils and Rods supplied by JSWSL, shall be marketed by JSWSL under the Brand.

2.3 NSPL undertakes to manufacture and supply the Products on its own cost and expenses in accordance with the delivery terms / quantity and other mutually agreed terms and conditions with purchase order placed by the customers and shall at all times remain solely responsible for quality of Products including that of packaging and workmanship of the Products as per its warranty obligations with customers and provide timely remedial action.



2.4 The Parties may mutually agree to develop standard work process and operating procedure in order to ensure transparency and accountability and in order to effectively carry out the obligations of this Agreement, if so required, which shall be considered as a part and parcel of this Agreement.

### **3 EFFECTIVE DATE AND DURATION:**

This Agreement shall come into effect from the date of execution and shall be valid for a period one (1) year from the Effective Date which may be renewed or extended in writing for further period on expiry under the same terms and conditions, unless otherwise decided mutually between the Parties.

### **4 QUANTITY:**

It is agreed by and between the Parties that JSWSL shall market such quantities of Products, which are processed and manufactured by NSPL utilizing Wire Coils and Rods supplied by JSWSL.

### **5. PRICE AND PAYMENT:**

5.1 JSWSL shall market the Products as per as per price list shared with JSWSL from time to time.

5.2 NSPL shall raise invoice to customers and collect the payments from the customers directly in their name, which will be the sole responsibility of NSPL.

### **6. QUALITY/TECHNICAL ISSUES AND OTHER ISSUES:**

Any claims, complaints or dispute arising on account of quality or short quantity or any other specification issues with respect to the Products supplied by NSPL to its customers shall be resolved and settled solely by NSPL with its respective customers.

### **7. CONSIDERATION / FEES:**



7.1 In consideration of services by JSWSL, NSPL shall pay JSWSL a Fee of INR 2000/- (Rupees Two Thousand only) per Metric Ton of the volume of Products marketed by JSWSL and supplied by NSPL. The Fees are exclusive of taxes, duties, levies and other charges as may be applicable under the law.

7.2 Goods and Services Tax ("GST") as payable on the Fees specified hereinabove shall be paid by NSPL. NSPL shall be entitled to any input tax credit arising out of this Agreement.

7.3 TDS as applicable will be deducted at source while making the payment to JSWSL.

7.4 NSPL shall make payments against the receipt of tax invoices raised by JSWSL within 15 (fifteen) days.

## **8. COMPLIANCE WITH THE APPLICABLE LAWS:**

8.1 Parties shall comply with the provisions of all Applicable Laws and maintain all the books and records as required under any Applicable Laws.

8.2 Parties shall obtain and maintain all licenses, clearances, consents, approvals and permissions from the Authority as required or desirable for the performance of their obligations under the Agreement.

8.3 NSPL represents and warrants that it is fully aware of all the Applicable Laws, terms and conditions of any authorizations, business practices and rules and regulations prevalent to be complied with while performing the obligations under this Agreement.

## **9. PRODUCT LIABILITY AND INDEMNITY:**



9.1 Unless expressly stated otherwise, all conditions, warranties, statements, liabilities and guarantees, whether statutory or otherwise as or relating to the suitability, merchantability, quality and performance of the Products are the sole responsibility of NSPL and in no circumstances shall JSWSL be liable in contract, tort or otherwise for any costs, expenses, liabilities, damages or losses, including any consequential or special losses, whether direct or indirect, that may be suffered by NSPL or any third party.

9.2 NSPL shall keep JSWSL indemnified in respect of all costs, liabilities, damages, losses, claims and expenses which may be incurred or suffered by JSWSL in tort or otherwise arising out of the manufacture, use, sale and other disposition of the Products by NSPL or any customers. Further, NSPL shall be exclusively responsible for the technical and commercial operation of the production or processing of the Products and for all Products sold or supplied by or on behalf of NSPL.

9.3 Each Party of the Agreement (“**Indemnifying Party**”) hereby agrees and undertakes to indemnify and hold harmless the other Party its affiliates, and each of their respective directors, officers, employees and representatives (collectively, the “**Indemnified Parties**”) from and against and pay/ make good to the Indemnified Parties the monetary value of, any and all losses, liabilities, damages, costs, charges, expenses (whether or not resulting from third party claims), including those resulting from actions, proceedings, claims and any interests and penalties with respect thereto and out-of-pocket expenses (including reasonable attorney’s and accountants’ fees and disbursements) incurred or suffered by the Indemnified Parties, arising out of, relating to or resulting from (a) any breach of the obligations of the Indemnifying Party contained under this Agreement; (b) any inaccuracy in or breach of any representation and warranty of the Indemnifying Party contained in this Agreement; and (c) initiation of insolvency or liquidation proceedings against the Indemnifying Party.

## 10. FORCE MAJEURE:



10.1 "Force Majeure" means an event or circumstance or combination of events and circumstance beyond the reasonable control of a Party that wholly or partly prevents or delays an affected Party in the performance of its obligations under this Agreement.

10.2 Either Party shall be able to claim Force Majeure in cases including but not limited to acts of god, strikes, lock-outs, labor disputes, sabotage, storm, floods, earthquake and other natural phenomena, explosion, accidents, fire or acts of war, civil commotion, riot, insurrection, piracy, terrorism, blockade, epidemic, pandemic, quarantine, embargo, shortage of suitable transportation, shortage of energy or raw materials, prohibitions, institutions of quota and/or other measures or acts of any government, or agency thereof.

10.3 If either Party is prevented or delayed from performing any of its obligations under this Agreement by such a case of Force Majeure, it shall give written notice to the other Party within 14 (fourteen) days of such occurrence, describing the event supported by documents available to it, along with as far as possible an estimation of the extension of time associated with the Force Majeure, if any, required by it to perform its obligations under this Agreement.

10.4 All the obligations and activities under the Agreement (other than the payment of monies due in relation to deliveries and/or services already made) shall be deferred and the affected Party shall be wholly or partially excused from performance of such obligation. The time for the performance of the Agreement shall stand extended accordingly. No Party shall have any claim for any losses incurred due to the Force Majeure event.

10.5 The affected Party shall use, if possible and without being required to incur any incremental or additional costs or liabilities, all reasonable efforts to minimize the effects of any delay or prevention in its performance of the Agreement as a result of a Force Majeure event and shall keep the other Party duly informed.



10.6 In case the inability, delay or prevention of the affected Party to perform the Agreement persists for a period of more than 30 (thirty) days due to a Force Majeure event, then both the Parties shall mutually discuss and decide whether to-

- i. Continue the Agreement on same terms and conditions or
- ii. Renegotiate and continue the Agreement with fresh terms

10.7 In case no mutual consensus is reached between the Parties within 15 (fifteen) days as to continuance of the Agreement, then either Party may terminate this Agreement by giving written notice to the other Party.

## **11 TERMINATION:**

11.1 This Agreement may be terminated by either Party without assigning any reason. by giving 30 (thirty) days prior notice in writing.

11.2 This Agreement may be terminated by either Party by giving 15 (fifteen) days written notice to the defaulting Party upon occurrence of any of the following events:

- (i) NSPL fails to make payment of any amount due and payable to JSWSL and such unpaid amount or part thereof remains overdue for payment for more than 30 days;
- (ii) Either Party is in breach, default, violation of any of its scope, responsibilities, representations and warranties, duties and obligations/ covenants, conditions and stipulations contained in this Agreement;
- (iii) A resolution for insolvency of is passed, or any petition for insolvency of is filed before a court (including tribunal) of competent jurisdiction in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 or Companies Act, 2013;
- (iv) Any adverse change in the policy of the Government of India which denies the continuation of this Agreement;

## **12 NOTICE :**

12.1 All notices including daily communication, requests, acceptance to be given to either Party shall be given at their respective addresses above in name clause of this



Agreement, by e-mail or hand delivery to the authorized representative of the Parties. Important notices in which rights and/or obligations of either Party are involved shall be given by registered/ speed post or courier and such notices shall be deemed to have been validly served three (3) days after their dispatch unless proven otherwise by the recipient. Any change in the address of such correspondence shall be given by the respective Party at the earliest possible instance.

### **13 CONFIDENTIALITY:**

13.1 Neither Party will use, copy, adapt, alter or part with possession of any information of the other which is disclosed or otherwise comes into its possession under or in relation to this Agreement and which is of a confidential nature. This obligation will not apply to information which the recipient can prove was in its possession at the date it was received or obtained or which the recipient obtains from some other person with good legal title to it or which is in or comes into the public domain otherwise than through the default or negligence of the recipient or which is independently developed by or for the recipient.

13.2 In the event recipient receives a validly issued administrative or judicial process requiring disclosure of Confidential Information, recipient shall provide prompt notice to disclosing party of such receipt. Recipient shall thereafter be entitled to disclose any confidential information in order to comply with such administrative or judicial process

### **14 INTELLECTUAL PROPERTY RIGHTS:**

“**Intellectual Property Rights**” shall mean and include all proprietary rights, title, interest and other names, logos, trademarks and service marks included in any material, goodwill or other value generated in connection with their use thereof and the copyrights and other intellectual property rights owned by respective Parties. The Intellectual Property Rights shall at all times be solely owned by the respective Parties and neither Party shall have right to use any Intellectual Property Rights of the other Party, except in such manner as are expressly provided hereunder or agreed between the Parties.



## 15 RELATIONSHIP:

This Agreement is entered into on a principal-to-principal basis and does not create any employee-employer relationship between the Parties. The Parties shall carry out obligations of this Agreement as independent entities and nothing contained herein shall be deemed to create any partnership, joint venture between the Parties or a merger of their assets or their fiscal or other liabilities or undertakings or create any employment or relationship of principal and agent between the Parties and/or its representatives.

## 16 DISPUTE RESOLUTION / ARBITRATION:

16.1 For settling any dispute(s) between the Parties arising out of or in connection with this Agreement, the Parties shall discuss the same mutually to resolve such disputes amicably between themselves within a period of thirty (30) working days (or such extended period as the Parties may agree to in writing) on receipt of a notice for mutual resolution under this clause of the Agreement. If the Parties fail to amicably settle the dispute(s) between themselves then the Parties shall refer such dispute(s) to arbitration. The arbitration proceedings shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (“**Act**”), as amended from time to time and in force as on the date of commencement of the arbitration proceedings. The arbitration proceedings shall be conducted by a sole arbitrator to be appointed with mutual consent of the Parties (“**Arbitral Tribunal**”). If the Parties fails to agree upon and appoint an arbitrator within 15 (fifteen) days of receiving the notice by the other Party invoking arbitration under this Clause, then such appointment shall be made in accordance with the relevant provisions of the Act. The seat and venue of arbitration shall be Mumbai (India), the language of arbitration shall be English. The Parties agree to conduct the arbitration proceedings remotely and virtually through video conferencing. The provision pertaining to 'Fast Track Proceedings' prescribed under section 29B of the Act shall be applicable to the arbitration proceedings invoked under this Clause.



16.2 The award passed by the Arbitral Tribunal shall be confidential, final and binding upon the Parties and the Parties agree to be bound thereby and to act accordingly. The cost of the arbitration proceedings shall be borne equally by the Parties, unless otherwise determined by the Arbitral Tribunal. Except for the matters under dispute before Arbitral Tribunal, the Parties shall continue to perform and fulfil their respective rights and obligations under the Agreement unless the same is impossible without resolution of the said dispute.

#### **17 GOVERNING LAW AND JURISDICTION OF COURTS:**

Subject to clause 16 hereinabove, all suits or proceedings or litigation arising in relation to this Agreement shall be instituted in a court of competent jurisdiction situated in Mumbai(India) and no other Court shall have jurisdiction. This Agreement shall be governed by the laws of India.

#### **18 WAIVER:**

No waiver of any of the terms and conditions of this Agreement shall be binding or effective for any purpose, unless such waiver is expressed in writing and signed by the Party giving same, and any such waiver shall be effective only in the specific instance and for the specific purpose given. No failure or delay on the part of any Party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

#### **19 AMENDMENT:**

No amendment or variation or modification of this Agreement shall be permitted nor relied upon by any Party unless such amendments or variation or modification is expressed in writing and signed by each Party.

#### **20 ENTIRE UNDERSTANDING:**

These presents shall constitute the entire agreement between the Parties hereto and shall supersede all prior discussions, understandings, agreements and representations, whether written or oral, which may exist between the Parties.



## **21 ASSIGNMENT:**

Neither Parties shall sub-contract or assign any of its rights or obligations or any part thereof under this Agreement without the prior written consent of other Party.

## **22 MISCELLANEOUS:**

22.1 NSPL shall not enter into any agreement with JSWSL's competitors or any person doing similar kind of business, without informing and taking prior written consent and the permission from JSWSL, which shall not be unreasonably withheld.

22.2 Any provision of this Agreement, which is invalid or unenforceable shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof.

22.3 The Parties shall do and perform or cause to be done and performed all such further acts and things, and shall execute and deliver all such other agreements, certificates, deeds, instruments or documents, as the other Party may reasonably request in order to carry out the intent and purposes of this Agreement. Unless otherwise specified, no additional consideration other than the mutual covenants and consideration in this Agreement shall be necessary any purpose pursuant to this Agreement.

22.4 All captions and headings in this Agreement are for purposes of convenience only and shall not affect the construction or interpretation of any of its provisions.

22.5 The rights and remedies conferred on the Parties under this Agreement are cumulative and are additional to and not exclusive of, any powers, rights or remedies provided by law or otherwise available to the Parties.

22.6 Except as otherwise explicitly set forth in this Agreement, all costs and expenses incurred by the Parties in respect of the preparation, execution, stamping or delivery of this Agreement or any of the transactions contemplated herein, including but not limited to the stamp duty payable on this Agreement, shall be shared equally between JSWSL and NSPL.

22.7 This Agreement may be executed in one or more counterparts and each such counterpart shall be deemed to be a true and original copy of this Agreement.



IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by and through their duly authorized representatives as of the date written herein.

**For Neotrex Steel Pvt. Ltd.**



Name: *Sriram K.S.N.*

Designation: *Director*



**For JSW Steel Limited**



Name: *Sanjay Agarwal*

Designation: *Sr VP (Sales & mg)*



**Witness:**

1)

2)