

**CERTIFICATE OF UNDERTAKING-NPV**

M/s Ramgad Minerals & Mining Limited hereby give undertaking to pay Net Present Value (NPV) as per norms of "Forest Conservation Act-1980 and its amendments" as fixed by Department of Forest, Government of Karnataka and pay the additional amount of NPV if determined by the Hon'ble Supreme Court of India in respect of diversion of forest land required for diversion of 39.7 hectares of forest land for Sangli Gold Mine, Shrihatti Taluk, Gadag District, Karnataka.

**Date:** 20-12-2019

**Place:** Hospet



Sanjay Kumar  
Authorised signatory