

Ref.: RJ311018354025-3052

Date: 31/10/2018

To,

Mrs. Suman Devi  
House No. 8,  
Gali No. 1  
Vikas Nagar,  
Sri Ganganagar,  
District – Sri Ganganagar,  
Rajasthan

Sir/Madam,

**NAYARA**  
ENERGY

**Sub.: Letter of Intent (LOI) - Franchisee for setting up Retail Outlet at 'NH-62, Murbba No. 56, Stone No. 40/247, Kila No. 21, 22 & 23, Village – 7 B.L.W., Tehsil – Pilibanga, District – Hanumangarh, State – Rajasthan'.**

We refer to your Expression of Interest dated 04.09.2018, vide which you have evinced your interest to be appointed as Franchisee of Nayara Energy Limited, Formerly Essar Oil Limited (the Company) for operating a Retail Outlet to be set up on the land situated at **'NH-62, Murbba No. 56, Stone No. 40/247, Kila No. 21, 22 & 23, Village – 7 B.L.W., Tehsil – Pilibanga, District – Hanumangarh, State – Rajasthan'.** (hereinafter referred to as said Premises).

We are pleased to offer you this LOI for the Retail Outlet (RO) of Nayara Energy Limited, Formerly Essar Oil Limited (the Company) to be set up at the said Premises on the following terms and conditions:-

1. The said Premises is situated alongside NH-62 and hence permission for access to National Highway (NH) from new fuel stations / Retail outlets is required from the National Highway Authority of India (NHAI).
2. The District Magistrate NOC, PESO Approval, NH Approval through approved NH Consultant for permission for access to NH from said Premises (hereinafter referred as NH Approval) and all other statutory approvals and clearances shall be obtained by you and kept renewed from time to time, at your cost, in the name of Nayara Energy Limited. The Company shall render you necessary advice and assistance for this purpose as and when required. Such licenses and approvals will be kept / displayed in the RO for scrutiny by the Company / Statutory authorities.
3. On receipt of the initial NH approval, you shall make available to the Company the said Premises, free from all encumbrances having clear and marketable title, on a long term lease and such lease rent as agreed/ fixed by the Company for setting up the RO of the Company.
4. You shall furnish the details of your financial capabilities and shall also submit the desired declarations, undertakings and other documents as advised by the Company, including the land title documents of the said Premises.

Nayara Energy Limited (Formerly known as Essar Oil Limited)  
8 & 9A, 4<sup>th</sup> Floor, Man Upasana Plaza, Sardar Patel Marg,  
C-Scheme, Jaipur, Rajasthan 302 001, India

T +91 141 405 6882  
E marketing@nayaraenergy.com

Registered Office:  
Khamphalls, Box No.24, Dist. Devbhumi Dwarka, Gujarat 361 305, India  
T +91 2833 661444 | F +91 28 3366 2929

CIN: U11100GJ1989PLC32116  
www.nayaraenergy.com

5. You shall fully comply with all directions / instructions from the Company as may be communicated to you from time to time.
6. All disputes and / or claims arising out of or relating to this arrangement or any breach or alleged breach of any of the covenants thereof or as to the interpretation of any clause / provision of this arrangement shall be referred to a Sole Arbitrator to be appointed by the Company and the proceedings shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof, from time to time in force. The venue of such arbitration shall be Mumbai and the language of the proceedings shall be English.

The courts in the city of Mumbai alone shall have jurisdiction to entertain any application or other proceedings in respect of any issues arising out of this letter.

7. The LOI issued by the Company is a confidential document and you shall not disclose the contents of this document to any other person and/or competitors of the Company nor will you give a copy of the same to anyone. The information pertaining to the Company which are not available in the public domain shall also constitute confidential information and the same shall not be disclosed to other party without permission of the Company.
8. The LOI is valid for a period of 60 days from the date of issue and thereafter is subject to extension after review by the Company.
9. The Company reserves the right to withdraw this LOI at any time, if it is observed that any of the aforesaid terms and conditions have not been fully complied with or If it is found that you have suppressed and / or misrepresented any material facts; or for any other reason which it deems fit. In case of such withdrawal/ cancellation you will have no claim against the Company.

**10. Anti-Corruption Obligations:**

- i. You shall comply with all relevant laws applicable to the activities performed by you under this LOI including all relevant anti-corruption laws. You shall not, and nor shall any of your officers, employees, representatives or agents ("Associated Parties"), directly or indirectly, make or offer any payment, gift or other advantage with respect to any activity/matters which are the subject of this contract which (i) would violate any anti-corruption laws or regulations applicable to you or your Proprietorship concern / Firm or business thereof, (ii) is intended to, or does, or would influence or reward any person to act or reward any person for acting in breach of an expectation of good faith, impartiality or trust, or which it would otherwise be improper for the recipient to accept, (iii) is made to or for a Public Official with the intention of influencing such a person and obtaining or retaining an advantage in the conduct of business, or (iv) which a reasonable person would otherwise consider to be unethical, illegal or improper (any one of (i) to (iv) being a "Corrupt Act").
- ii. You represent and warrant that you and your Associated Parties have not engaged in any Corrupt Act prior to the date of this contract.





# NAYARA

ENERGY

For the purposes of this LOI, "Public Official" includes, without limitation, any person holding or acting on behalf of a person holding legislative, administrative or judicial office, including any person employed by or acting on behalf of a public agency, a state owned or public enterprise, a public international organization, any federal or regional government department or agency, any political party, or any candidate for political office, or a relative or associate of any such person.

- iii. You shall have in place appropriate anti-corruption systems and controls.
- iv. During the term of this LOI, you shall (i) properly and accurately record in your Books and Records all transactions which relate in any way to this contract ("Transaction Records"), (ii) provide the Transaction Records and/or any other such information as Nayara Energy Limited/Company may reasonably require by notice in writing in order to monitor your compliance with your obligations under aforesaid clauses. For the purpose of this clause "Books and Records" shall be deemed to include, without limitation, corporate records, bank statements, books of account, supporting documentation and other records and documentation (including without limitation, invoices, transfer documents and any other documents), whether in paper or other form.
- v. You hereby undertake not to share any fees, commission or other reward paid to you by Nayara Energy Limited/Company with any Public Official or with an Associated Party of a business partner or potential business partner of Nayara Energy Limited/Company.
- vi. To the best of your knowledge and belief, neither you nor any of your Associated Parties:
  - a. has at any time been found by a court in any jurisdiction to have engaged in any Corrupt Act (or similar conduct);
  - b. has at any time admitted to having engaged in any Corrupt Act (or similar conduct); or
  - c. has at any time been investigated or been suspected in any jurisdiction of having engaged in any Corrupt Act (or similar conduct).
- vii. Without prejudice to the events mentioned in various clauses of this LOI leading to withdrawal, in the event Nayara Energy Limited/Company reasonably suspects thereto have been a breach of this clause of this LOI, Nayara Energy Limited/Company may withdraw the LOI immediately upon giving notice of one month in writing to you.

## 11. Hotline Clause:

- 11.1 Nayara Energy is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations, including the measures against bribery, corruption and corporate fraud, as well to manage conflict of interest situations. Consequences of any wrong occurrence by few are felt by the Company hence Nayara

Energy urges / encourages its third parties or counterparties or customers to report any instances of actual or suspected above mentioned unethical or improper conduct / behaviour or violation of Nayara Energy Ethics Code or Policies via the Hotline, a Whistle-blower may get in touch with our Chief Compliance & Risk Officer by using any one of the following five hotline whistle-blower channels, especially created for this purpose:

**a. Web Interface:**

Complaints can be filed through the our official website [whistleblower.nayaraenergy.com](http://whistleblower.nayaraenergy.com) or Nayara Energy Intranet or Format provided in Annexure-02 of Hotline Whistle-Blower Policy

**b. Toll Free Hotline Telephone line and Interactive Voice Recording (IVR) System:**

Complaints can be filed by calling our toll free number - 1800 266 2800. Record your complaint with the IVR system.

**c. Email:**

E-mail completed complaint form at [hotline@nayaraenergy.com](mailto:hotline@nayaraenergy.com).

**d. Post / Letter and In person:**

Send a completed complaint form through post or meet him in person & bring a completed complaint form at:

Nayara Energy Limited  
5th Floor, Jet Airways Godrej BKC, Plot No. C-68,  
G Block, Bandra Kurla Complex, Bandra East,  
Mumbai, Maharashtra - 400 051

- 11.2** Above is not a mechanism for redressing any issues relating to performance or non-performance of the contract. Any such issue shall be agitated as provided in the contract. Neither any cognizance of such issues will be taken if raised on Hotline Whistle-Blower Complaint Channel nor be treated as a valid service or communication of any notice/fact under the contract.

- 12.** We confirm having received one D.D. of Rs. 3,00,000/- (Rupees Three Lakh Only) bearing DD No. 347700 dated 15.10.2018 drawn on Bank of Baroda as and by way of non-refundable, non-adjustable, interest free application fee. This Application Fee shall only be refunded by the Company only on production of rejection letter of NHA, after deducting the service tax and any other applicable tax/taxes paid by the Company in case the NH Authorities reject the application for NH Approval. The Company shall not be liable for losses / damages of any nature; or refund or reimbursement of any cost and fees incurred / claimed by you.
- 13.** This letter is merely a 'Letter of Intent' and is not to be construed as a firm offer of Franchisee to you. This LOI will be subject to complying with the conditions spelt out herein above and shall be confirmed / formalized by a Letter of Allotment (LOA) detailing the terms and conditions.



14. In case you require any further details / guidance, please contact with our Divisional office at the under mentioned address:-

**'Divisional Manager – BD'**  
**Nayara Energy Limited, 105, Hukumraj Tower,**  
**Residency Road, Nr. Polytechnic College,**  
**Nagar Nigam Gate, Jodhpur,**  
**Rajasthan – 342 011.**

15. Copy of Income Tax Permanent Account Number:-

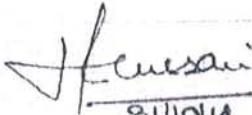
**Mrs. Suman Devi – BYXPD0876K.**

Please return the duplicate copy of this letter duly signed as a token of your acceptance of the above terms.

Thanking You,

Yours faithfully,

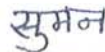
**For Nayara Energy Limited**  
**(Formerly Essar Oil Limited)**

  
31/10/18  
**Authorised Signatory**



Received the LOI and I hereby accept all the conditions stipulated therein

**Sign:**



**Name: Mrs. Suman Devi**