

தமிழ்நாடு தனியார் நியாயப் பத்திரம் TAMILNADU

17 JUL 2020

Saraf Housing Development Pvt. Ltd.

Rs 100/-

BZ 611134

D. KILAN

STAMP VENDOR No.7/B3/97
No.27, Ambedkar Nagar,
Kilpauk, Chennai - 600 010
Cell : 9840153687 / 8807968471

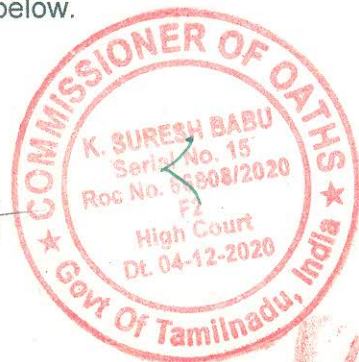
SUPPLEMENT LOAN AGREEMENT

THIS SUPPLEMENTAL LOAN AGREEMENT made as on 19th January 2021 BY AND BETWEEN Saraf Housing Development Private Limited (CIN:U70101TN2000PTC045086) having its registered office at Door No.S-1,Alsa Mall,No.4 (Old No.149) Montieth Road,Egmore,Chennai-600008 hereinafter called "the Lender" AND National Oxygen Limited (CIN: L24111TN1974PLC006819) having its registered office at Door No.S-1,Alsa Mall,No.4 (Old No.149) Montieth Road,Egmore,Chennai-600008 hereinafter called "the Borrower" and reference to the parties hereto shall mean and include their respective heirs, executors, administrators and assigns.

WHEREAS original agreement of loan was entered on 2nd September 2014 and due to the necessity and urgency this Supplement Agreement is being entered with new terms and conditions as set out below.

For SARAF HOUSING DEVELOPMENT PVT. LTD.


Director



For NATIONAL OXYGEN LIMITED


Managing Director

ATTESTED

AND WHEREAS the borrower has expressed its inability to repay due to unavailability of cash flow in the company and had offered issue of Compulsorily Convertible Preference Shares in view of the entire outstanding amount of principal and interest aggregating to Rs.18,35,02,825/- as on 31st December 2020

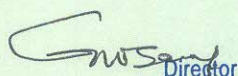
AND WHEREAS the parties hereto are desirous of recording the terms and conditions of this loan in writing;

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as under: -

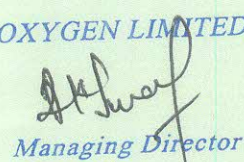
1. The outstanding loan payable to the lender as on 31st December 2020 amounts to Rs.18,35,02,825/- including the principal and interest.
2. The Lender further has the right at any time, subject to the consent of the Borrower and compliance of Companies Act, 2013, to convert the above loan along with cumulative interest, in to such number of Compulsorily Convertible Preference Shares of Rs.100/- each as per the terms and conditions mutually to be agreed between the borrower and the lender at the time of above conversion subject to the terms and conditions as agreed by the shareholders at the general meeting.
3. The terms and conditions of this Agreement are arrived at by the mutual consent of the parties hereto as: -
 - i) The Lenders may in exercise of its/their Conversion Right, provide a Notice of Conversion specifying the amounts of their Rupee Loans which should be converted into fully paid-up Compulsorily Convertible Preference Shares of the Company and the date on which the conversion is to take effect.
 - ii) The Company shall on receipt of the Notice of Conversion, on the Date of Conversion, allot and issue such number of fully paid-up Compulsorily Convertible Preference Shares, at par, to the Lenders in satisfaction of the amount of the Loans to the extent so converted.
 - iii) The Rupee Loans so converted shall carry 8.25% as Rate of interest from the later of the Date of Conversion or date of allotment of Compulsorily Convertible preference shares to the relevant Rupee Lenders and the Rupee Loans shall stand reduced to that extent;
 - iv) Upon such conversion, the instalments of the Rupee Loans payable after the Date of Conversion as per the Repayment Schedule shall stand reduced proportionately by the amounts of the Rupee Loans so converted but shall be repayable on the same dates as provided.

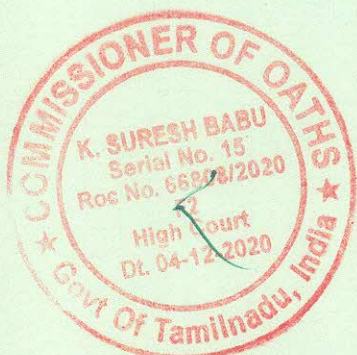
...3....

For SARAF HOUSING DEVELOPMENT PVT. LTD.


Director

For NATIONAL OXYGEN LIMITED


Managing Director



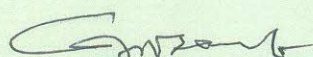
ATTESTED

- v) The Compulsorily Convertible Preference shares so allotted and issued to the Lenders shall carry, from the Date of Conversion, the right to receive proportionately the interests and other distributions declared or to be declared in respect of the Compulsorily Convertible Preference Shares of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares in all respects.
- vi) Pursuant to the exercise of the Conversion Right, the Lenders shall have the right to sell, assign or otherwise dispose of their shareholding in the Company to any Person including foreign entities at their discretion, as per the Applicable Laws subject to the lock in as per the prevailing rules and guidelines.
- vii) The price of conversion shall be determined on the date of conversion which shall not be less than the face value of the company or value arrived by the registered Valuer whichever is high.

IN WITNESS WHEREOF THIS SUPPLEMENTAL AGREEMENT IS SIGNED BY THE PARTIES HERETO THE DAY MONTH AND YEAR FIRST ABOVE WRITTEN

Signed and delivered by the lender

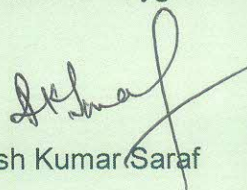
For Saraf Housing Development Private Limited



Gajanand Saraf

Signed and delivered by the borrower

For National Oxygen Limited



Rajesh Kumar Saraf

In presence of witness:

Name: P. MOHANRAJ

Address: NO. 8, SUNDARRAJ STREET,

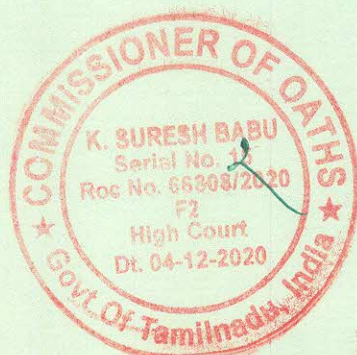
LAKSHMI NAGAR,
MUDALIARPET, Pondy - 605004

In presence of witness:

Name: P. RAMALINGA SRINIVASAN

Address: 89, SIR.C.V. RAMAN STREET
VENKATESHWARA NAGAR

AMBATTUR. CHENNAI - 600053



15-19/01/2021
K. SURESH BABU. B.Com., BL.
Advocate & Commissioner Of Oaths
Egmore Court, Chennai - 600 008.
Cell: 98413 01011

ATTESTED