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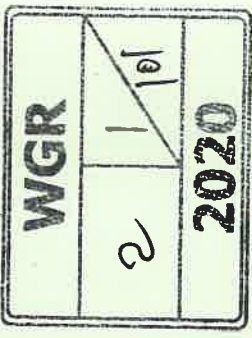
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FOR NEOGEN CHEMICALS LTD.



AUTHORISED SIGNATORY
SUB-LEASE DEED BETWEEN DAHEJ SEZ LTD. AND
NEOGEN CHEMICALS LTD.

THIS INDENTURE OF SUB-LEASE ("Sub-Lease Deed") made at Vagra on the

1st day of January in the year Two Thousand Nineteen

between

Dahej SEZ Limited, the company registered under the Companies Act, 1956 and having its Registered Office at Block No. 14, 3rd Floor, Udyog Bhavan, Sector-11, Gandhinagar-382017, Gujarat which is promoted by Gujarat Industrial Development Corporation (GIDC), a Corporation constituted under the

provisions of the Gujarat Industrial Development Act, 1962 (hereinafter called DSL, which expression shall unless the context does not so admit, includes its successors, administrators and permitted assigns), of the One Part;

and

Neogen Chemicals Ltd., the company registered under the Companies Act, 1956 having its Registered Office at 1002, 10th floor, Dev Corpora Bldg., Opp Cadbury Co., Pokharan Road No.2, Khopat, Thane – 400 601 Maharashtra, India. (hereinafter called "the Sub-Lessee which expression shall unless the context does not so admit includes its successors, administrators and assigns) of the other part.

DSL and the Sub-Lessee are collectively hereinafter referred to as the 'Parties' and individually as 'Party' respectively.

WHEREAS, the Special Economic Zones Act, 2005, (Act No.28 of 2005); (hereinafter referred to as the "SEZ Act") has been enacted by the Parliament and notified on 23.06.2005 and the SEZ Rules, 2006 framed there under (hereinafter referred to as the "SEZ Rules") have been notified by the Government of India on 10.02.2006, to provide for the establishment, development and management of

For, **DAHEJ SEZ LTD.**

Signature

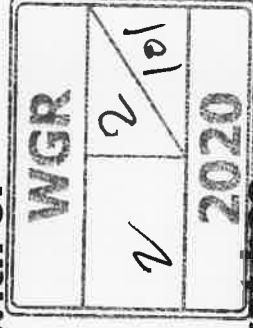
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FOR NEOGEN CHEMICALS LTD.

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Special Economic Zones ("SEZs") for promotion of exports and matters connected therewith or incidental thereto,



AND WHEREAS, the Government of Gujarat has enacted the Gujarat SEZ Act, 2004 (hereinafter referred to as the "Gujarat SEZ Act") and has constituted a Special Economic Zone Development Authority (hereinafter referred to as the "Authority") and has published Gujarat SEZ Rules 2005, Gujarat SEZ Regulations 2007 and General Development Control Regulations for SEZ, 2007 ("GDCR Regulations") under the provisions of the Gujarat SEZ Act, 2005 for the operation, maintenance, management and administration of SEZs in the State of Gujarat.

AND WHEREAS the requisite land for the development of SEZ has been transferred by Gujarat Industrial Development Corporation (GIDC), the owner of the requisite land, to Dahej SEZ Ltd., on 99 years' lease and has handed over possession of land thereto.

For, DAHEJ SEZ LTD.

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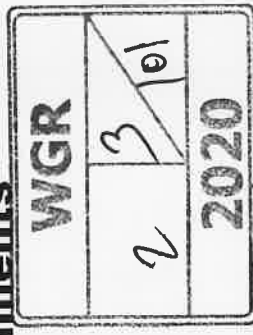
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FOR NEOGEN CHEMICALS LTD.

K. Desai

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AND WHEREAS the Government of India, the Ministry of Commerce & Industry has granted Formal Approval to Dahej SEZ Ltd., for the development of SEZ in Dahej area and has issued a Notification No. S.O. 2131 (E) dated 20-12-2006 to set up a Multi-product Special Economic Zone at village Dahej, Tal. Vagra, Dist. Bharuch and subsequent amendments from time to time.



AND WHEREAS Gujarat Industrial Development

Corporation has executed Lease Deed with

Dahej SEZ Ltd. on 19/01/2010 ("Lease Deed")

inter-alia granting freedom to DSL to allot/sub-lease plots to the Sub-Lessee for setting up SEZ units in Dahej SEZ, on lease on terms and conditions and a lease period to be decided by DSL and within the overall scope & limits of the Lease Deed..

AND WHEREAS by a License Agreement dated 26-11-2018 (hereinafter referred to as "the Agreement") executed between DSL of the one part and the Sub-Lessee of the other part, DSL



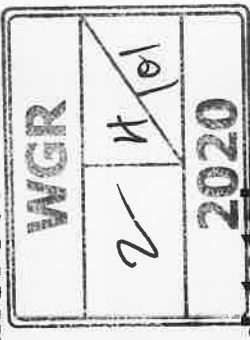
For, DAHEJ SEZ LTD.
Authorized Signatory

FOR NEOGEN CHEMICALS LTD.

R. J. J. J.

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agreed to grant to the Sub-Lessee, upon the performance and observance by the Sub-Lessee the obligations and conditions contained in the Agreement, the license and authority to enter and set up an unit as per Letter of Approval (LoA) No. DAHEJ/SEZ/II/006/2014-15/383 dated 16-10-2014 granted by the Development Commissioner of SEZ for the Plot No. Z/109 in processing area of Dahej SEZ (hereinafter referred to as the "said plot") and more particularly described in the schedule thereof and hereunder written;



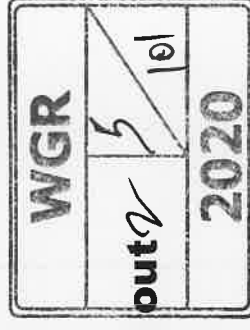
AND WHEREAS the Sub-Lessee has paid total sum of Rs.6,06,29,534/- (Rupees Six Crore Six Lacs Twenty Nine Thousand Five Hundred Thirty Four Only) calculated at Rs.1,400/- per sq. mtr.[under Deferred Payment Scheme] for an area of 43,306.81 sq. mtrs. and Rs.96,52,900/- (Rupees Ninety Six Lac Fifty Two Thousand Nine Hundred Only) calculated at Rs.1,480/- per sq. mtr. [under Deferred Payment Scheme] for an area of 6,522.23 sq.

For, DAHEJ SEZ LTD.
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FOR NEOGEN CHEMICALS LTD.
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mtrs. Accordingly, total sum Rs.7,02,82,434/-
(Rupees Seven Crore Two Lacs Eighty Two
Thousand Four Hundred Thirty Four Only) for an
Total area of 49829.04 sq. mtrs. of equivalent
to 100% of the allotment price of the said plot
(hereinafter referred to as "the allotment
price"),

AND WHEREAS the Sub-Lessee has carried out
activities namely -



- The fencing / boundary wall of the said
Plot Nos. Z/109 is Completed.

- obtained approval of the Building Plan
for the project in the said plot of land
from the SEZ Development Committee,
vide DSL letter No. No. DSL/PLAN-
APPROVAL/NCL/2019/2524 dated 18-



07-2019.

- obtained necessary statutory
clearances / approvals as may be
required.

- The company has submitted copy of
Consent to Establish (NOC) from
GPCB vide letter No. GPCB/BRCH-

For, DAHEJ SEZ LTD.

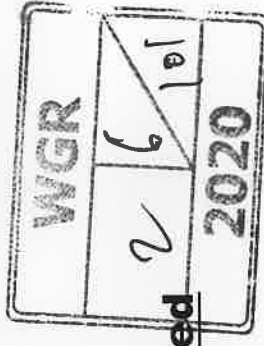
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FOR NEOGEN CHEMICALS LTD.

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B/CTE-540/ID-65231/498923 dated **14-03-2019.**

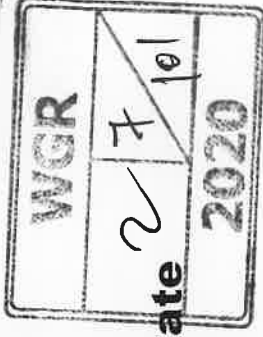
- No information on other clearances from the company. The company is to get necessary clearances as may be required for the project.
- Construction of the building for the approved project in the allotted plot as per the approved building plan is in progress.
- Company has tied up with Yes Bank, HDFC Bank & State Bank of India for financial resources.
- The company has submitted letter no. YBL/MUM/MEB/FL/0384/2019-20 dated 14-08-2019 of Yes Bank.
- The Company submitted letter no. CAM013107190045 dated 12-09-2019 of HDFC Bank.
- The Company submitted letter no. RMME-1 dated 08-01-2019.
- Obtained eligibility certificate from DC, **SEZ vide letter No. SEZ/II/II/006/2014-**



For, DAHEJ SEZ LTD.
State
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FOR NEOGEN CHEMICALS LTD.

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15/2657 dated 10-06-2019 for State

Incentives.

the Sub-Lessee has requested DSL to grant him leasehold rights of the said plot and execute Sub-lease Deed.

AND WHEREAS DSL has decided to enter into this Sub-Lease Deed in respect of the said plot on the terms and conditions hereinafter appearing.

NOW THEREFORE THIS SUB-LEASE DEED WITNESSES AND IT IS HEREBY MUTALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOW:

1.1 In consideration of the sum of

Payment Rs.6,06,29,534/- (Rupees Six Crore Six Lacs

c Land Twenty Nine Thousand Five Hundred Thirty

Lease Four Only) calculated at Rs.1,400/- per sq.

Rental by mtr.[under Deferred Payment Scheme] for
the Sub- an area of 43,306.81 sq. mtrs. and
Lessee Rs.96,52,900/- (Rupees Ninety Six Lac Fifty



Two Thousand Nine Hundred Only)

calculated at Rs.1,480/- per sq. mtr. [under

Deferred Payment Scheme] for an area of

For, DAHEJ SEZ LTD.

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6,522.23 sq. mtrs. Accordingly, total sum Rs.7,02,82,434/- (Rupees Seven Crore Two

Lacs Eighty Two Thousand Four Hundred

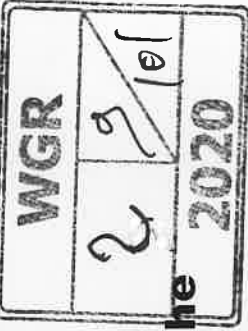
Thirty Four Only) for an Total area of 49,829.04 sq. mtr.. being the entire allotment price of the said plot, paid in the manner aforesaid by the Sub-Lessee to DSL and in consideration of the lease rent hereby reserved and of the covenants of agreements on the part of the Sub-Lessee hereinafter contained, DSL doth hereby demise unto the Sub-Lessee all that piece& parcel of land consisting of Plot Nos. Z/109 admeasuring 49829.04 sq. meters in processing area of Dahej SEZ and more particularly described in the schedule hereunder written **TOGETHER WITH** all rights, privileges, easements and appurtenances, whatsoever, thereto belonging, **EXCEPT AND RESERVING RIGHTS OF DSL** of all mines and minerals under the land hereby demised (hereinafter referred to as "the demised premises"), to the Sub-Lessee for the term of 30 years



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computed from the 12th day of May in the year 2015 ("said lease period"), subject nevertheless to the provisions of the Bombay Land Revenue Code, 1879 and the Rules there-under and **PAYING THEREFORE** yearly a lease rent on or before the 31st day of March of each year during the said term to DSL at the office of the Chief Executive Officer, Dahej SEZ Ltd. or as otherwise required, and,

1.2 The Sub-Lessee shall pay a lease rent @ **Rs.1/- (Rupee One only)** per sq.mtr. per annum and as modified from time to time(hereinafter referred to as the "lease rent") to DSL and DSL shall have the right to increase the sum of yearly lease rent from time to time.

1.3 That if the Sub-Lessee has duly performed and observed the covenants and conditions on his part herein contained and at the end of the said lease period of 30 years but before the expiry of the said lease period; the Sub-Lessee has given 3 month's previous notice in writing of its desire to



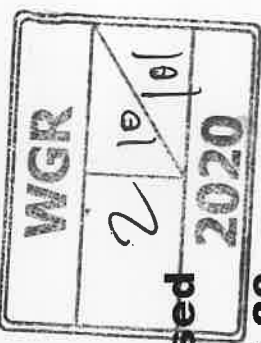
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have the sub-lease of the demised premises renewed for a further term of 30 years with the same covenants, provisions, stipulations, terms and conditions except this clause of renewal and except as to the amount of the lease rent which the Sub-Lessee shall be entitled to allot for sub-lease as stipulated hereinabove.

2.0 Covenants of the Sub-Lessee with DSL

2.1 The entire allotment price of the demised premises (consisting of Plot No. Z/109 situated at Dahej SEZ) has been fixed at

Rs.6,06,29,534/- (Rupees Six Crore Six

Lacs Twenty Nine Thousand Five Hundred

Thirty Four Only) calculated at Rs.1,400/-

per sq. mtr.[under Deferred Payment Scheme] for an area of 43,306.81 sq. mtrs.

and Rs.96,52,900/- (Rupees Ninety Six Lac

Fifty Two Thousand Nine Hundred Only)

calculated at Rs.1,480/- per sq. mtr. [under

Deferred Payment Scheme] for an area of 6522.23 sq. mtrs. Accordingly, total sum

Rs.7,02,82,434/- (Rupees Seven Crore Two



For, DAHEJ SEZ LTD.

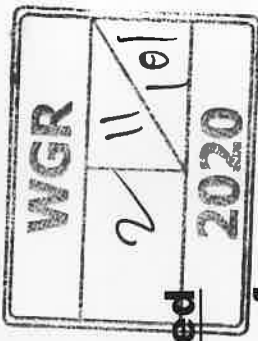
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FOR NEOGEN CHEMICALS LTD.

R. S. S. for

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**Lacs Eighty Two Thousand Four Hundred
Thirty Four Only** for an **Total area of**

49,829.04 sq. mtrs. being an amount equal
to **100%** of the allotment price of the said
plot has been paid by the Sub-Lessee.

2.2 During the term of the sub lease of the
Lease
demised premises under this Sub-Lease
Rent Deed, the Sub-Lessee will pay to DSL the
lease rent hereby reserved at the time and
in the manner aforesaid;

2.3 The demised premise is fenced by the Sub-
Boundary Lessee at their own cost and expenses in
Wall every respect and that boundary wall is
constructed as per the SEZ Rules at their
own cost.

2.4 The Sub-Lessee has to construct the
Approach approach road between the SEZ road
Road constructed by DSL and the demised
premises with prior approval of design.

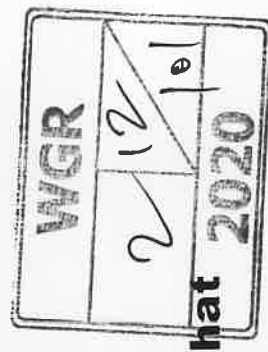


2.5 The Sub-Lessee has obtained approval of
Building building plan from the SEZ Development
Plan

FOR NEOGEN CHEMICALS LTD.

For, DAHEJ SEZ LTD.
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Committee of Dahej SEZ indicating that the building plans are in conformity with the General Development Control Regulations (GDCR) for SEZ introduced by the Government of Gujarat vide DSL letter No. DSL/PLAN-APPROVAL/NCL/2019/2524 dated 18-07-2019.

2.6 The Sub-Lessee has to construct the

factory building as per the approved Plans

The Limit for Construction and as far as possible the Sub-Lessee will accommodate the concept of green buildings. The sub lessee has to obtain certificate from the Executive Engineer or the Specified Officer, to whom the duties and functions have been assigned, to the effect that such building is duly constructed as per the plans, specifications approved and Building use certification is issued by the SEZ Development Committee before use and the building is to be used as a factory for the purpose of manufacturing of (1) Pharma and Agro Intermediate, (2) Specialty Chemicals 15.0, (3) Electronic

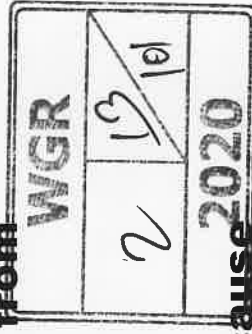


FOR NEOGEN CHEMICALS LTD.

For, DAHEJ SEZ LTD.
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Chemicals, (4) Enzymes (5) By Products & Co-Products, carrying out the authorized operations as per the Letter of Approval (LoA) No. DAHEJ/SEZ/II/006/2014-15/383 dated 16-10-2014 and as amended from time to time.



2.7 The Sub-Lessee shall comply and/or cause

Compliance to be complied with all laws (including with Laws Acts, Rules, Regulations or Orders) by the Sub-Lessee

passed, made or issued by the Government of Gujarat or by the Government of India or any other Statutory Authorities in India from time to time, relating to the business of carrying out the authorized operations by the Sub-Lessee.



Further, the Sub-Lessee shall comply and/or caused to be complied with all the provisions of the SEZ Acts, 2005 and SEZ Rules, 2006 as amended from time to time. The Sub-Lessee shall in particular comply with, observe and act and/or cause to be complied with, observe and act according to laws on the subject of ecology and

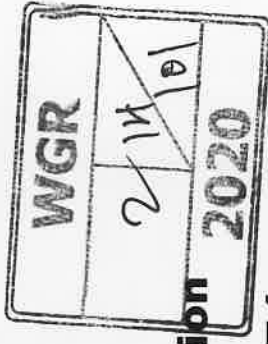
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environment, like the Water (Prevention and control of Pollution) Cess Act, 1974, the Air (Prevention and control of Pollution) Act, 1981 and Water (Prevention and Control of Pollution) Cess Act, 1977 and the Environment (Protection) Act, 1986 and any other acts, rules, regulations governing the industries and carrying out the manufacturing operations and other approved authorized operations. DSL assisting the Sub-Lessee in the matter of supplying or providing amenities or facilities like internal road, water, sewage etc. shall not mean that the Sub-Lessee is hereby absolved from his responsibility or liability in respect of the same. Similarly, in respect of any scheme, project of work undertaken by DSL on behalf of or for the benefit of the Sub-Lessee and/or other units or persons jointly, the Sub-Lessee shall not hereby be deemed to have been absolved from liability under the relevant or concerned law, nor shall it make DSL or any of the servants or agents liable for any

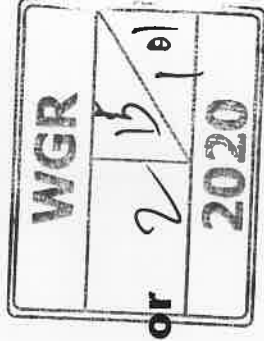


For, DAHEJ SEZ LTD.

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non compliance, non observance or breach of any such law;

2.8 The Sub-Lessee has been allotted plot on Renewal of LoA from production of Letter of Approval (LoA) No. DAHEJ/SEZ/II/006/2014-15/383 dated 16-10-2014 from the Development Commissioner (DC), Dahej SEZ which is

subject to renewal from time to time as per the SEZ Act, 2005 and SEZ Rules, 2006 amended from time to time. The non-renewal of LoA or failure to carry out authorized operations by the Sub-Lessee may cause cancellation of allotted plot and termination of this Sub-lease Deed. Provided, however, that prior to termination of the Sub-Lease Deed, DSL shall give to the Sub-Lessee a prior written notice requiring the Sub Lessee to cure the breach within a reasonable period of time from the date of the receipt of the notice by the Sub-Lessee and in the event the Sub Lessee fails to cure the breach, DSL may terminate this Sub Lease Deed.

Provided, further that in the event of such

For, DAHEJ SEZ LTD.

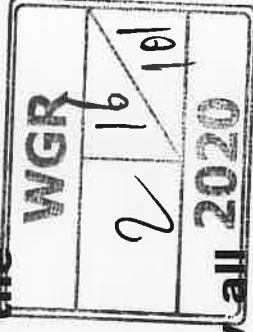
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FOR NEOGEN CHEMICALS LTD.

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termination DSL shall pay to the Sub Lessee in respect of the demised premises, compensation as per the prevailing Surrender Policy of DSL.



3.1 The Sub-Lessee will obtain and renew all necessary license and pay all charges for obtaining the licenses and other fees, cesses, taxes and non-agriculture assessment charges in respect of the demised premises by reason of their being used for the purpose and / or / any of them and to observe and perform all local rules and regulations in connection with such use / possession;

3.2 The Sub-Lessee will pay all, existing and future taxes, cesses, rates, taxes, non agriculture assessments of Government and outgoings of every description for the time being in force, payable either by the landlord or by the occupier in respect of the demised premises and anything for the time being thereon as well as the land



For, DAHEJ SEZ LTD.

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FOR NEOGEN CHEMICALS LTD.

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revenue assessment per annum of the demised premises as may be fixed from time to time by the Government;

- 3.3 The Sub-Lessee will pay from time to time to DSL the service charges of whatsoever description (including charges for Sub-Lessee's share of the expenses of maintenance of road and other common facilities and services) charged by DSL and/or Co-developers/Service Providers in the manner as may be determined from time to time on a pro-rata basis, subject to DSL and/or Co-developers/service providers furnishing to the Sub Lessee appropriate and timely invoices/ bills reasonably in advance prior to such payment. As regards the supply of water, the Sub-Lessee shall abide by the conditions laid down in that behalf by DSL from time to time provided further that in case of tax, cess, rate of assessment etc., that has been paid by DSL to Government/ Local authority, as the case may be on behalf of the Sub-Lessee in respect of the

For, DAHEJ SEZ LTD.

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demised premises, the Sub-Lessee shall pay to DSL an amount equal to such tax, cess, rates or assessment, as the case may be and DSL shall recover such pro-rata taxes, cess, lease rent, non agricultural assessment cess, water charges, drainage cess, etc. from the Sub-Lessee.

3.4 The lease rent @ Rs.1/- (Rupee One only) per sq.mtr. per annum and as modified from time to time(hereinafter referred to the "lease rent") is to be paid by the Sub-Lessee, for the demised premises. The Sub-Lessee hereby agrees that DSL shall have the right to increase the sum of yearly lease rent from time to time.

**Lease
Rent**



3.5 The Sub-Lessee will pay to DSL, the Administrative charges for overall services of DSL as Developer including security at Dahej SEZ area, housekeeping expenses, reimbursement of cost of Offices of Development Commissioner and

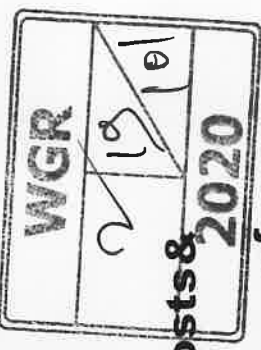
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FOR NEOGEN CHEMICALS LTD.

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Specified Officer and any other costs & charges levied by the Office of Development Commissioner, Dahej SEZ and Ministry of Commerce & Industry ("MoCI"); and other expenses incurred by DSL for SEZ on pro-rata basis subject to DSL furnishing to the Sub Lessee appropriate and timely invoices/ bills reasonably in advance prior to such payment.

3.6 The Sub-Lessee will pay maintenance charges so determined for the infrastructure and facilities set up by DSL especially for internal roads, street-lights, SWD, administrative buildings, common facility centre and any other such infrastructural facilities already developed or to be developed by DSL as a Developer and by Co-Developers, on a pro rata basis, subject to receipt by the Sub Lessee of timely invoices/ bills in relation to the same.

Maintenance Charges



For, DAHEJ SEZ LTD.
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FOR NEOGEN CHEMICALS LTD.

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3.7 Ministry of Environment & Forests (MoEF), Government of India and Gujarat Pollution Control Board (GPCB) while granting

Plantation Charges

environmental clearance for development of SEZ, has stipulated certain conditions including plantation on the boundary of SEZ and roads. Accordingly, DSL will be required to keep the SEZ area green as per various policies and stipulations from time to time. Therefore, whatever expenditure incurred by DSL for keeping SEZ area green, is to be recovered from allottees / Sub-Lesseees on pro-rata basis and the Sub-Lessee has to pay such charges in this behalf on pro-rata on demand from DSL from time to time;



3.8 Gujarat PCPIR Welfare Society has been

Constituted for carrying out welfare activities in the PCPIR area. Initial corpus of the Society has been contributed by GIDC and Dahej SEZ Ltd. The Governing Body of Gujarat PCPIR Welfare Society has

decided to raise the corpus and annual

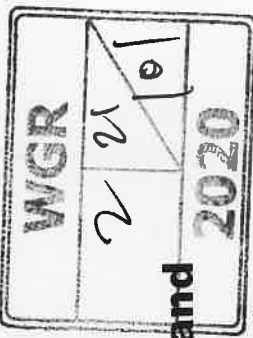
For, DAHEJ SEZ LTD.

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FOR NEOGEN CHEMICALS LTD.

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charges for welfare activities of land losers. DSL is therefore to levy an extra charge at the rate of about Rs. 15/- per sq. mtr. on all allottees / Sub-Lessee of Dahej SEZ area. The Sub-Lessee has paid this amount over and above the allotment price of the demised premises. However, annual charges, payable thereof will be levied which will be required to be paid by the Sub-Lessee towards the welfare activities in the PCPIR area from time to time as may be decided by Gujarat PCPIR Welfare Society.



3.9 DSL will raise the bills on the Sub-Lessee for payment of aforesaid charges/levies on quarterly or yearly basis as per the Rules / Policy made for the purpose from time to time. The Sub-Lessee is required to make such payment within period of [30] days from the date of receipt of appropriate bills or within such extended time period as may mutually agreed by DSL and the

**Interest
on
Delayed
Payment**

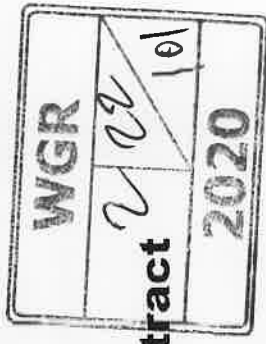
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FOR NEOGEN CHEMICALS LTD.

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Sub Lessee. Delay in payment will attract the following liabilities:

(i) Any non-payment of dues levied as above, within the prescribed time limit will carry charge of interest at rate of 13% per annum on delayed amount and penalty of Rs 100/- per day till the time dues are paid.

(ii) If default in payment continues for 3 months, it may cause discontinuation
(iii) Restoration of disconnected services
will carry charges as may be decided by DSL.

(iv) If non-payment of dues continues beyond 5months, it will amount to termination of Sub-Lease Deed and cancellation of allotted plot in SEZ.



4.0 Payment towards Services of Co-

Payment towards Services by the Sub-

Developers/Service Providers by the Sub-Lessee

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4.1 Gujarat Industrial Development Corporation (GIDC) is the Co-Developer/Service Provider in Dahej SEZ for supply of water to the units situated in Dahej SEZ. Part of the cost of water augmentation and main distribution lines have been covered in allotment price as per the norms delineated in offer-cum-allotment letter. However, the capital cost beyond this limit and the cost not provided in the allotment price as well as extra charges of water supply, as may be fixed and decided by DSL & GIDC and SEZ Development Committee from time to time, will be recovered by DSL/GIDC from the Sub-Lessee which shall have to be paid by the Sub-Lessee to DSL from time to time;

Water Supply



The Sub-Lessee shall consume water at the following rates from year to year:

Year	Consumption per day(liters)
1st Year	0.16 MLD
2nd year	0.16 MLD

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3rd Year	0.16 MLD	WGR 2 24/01 2020
Onwards	0.16 MLD	

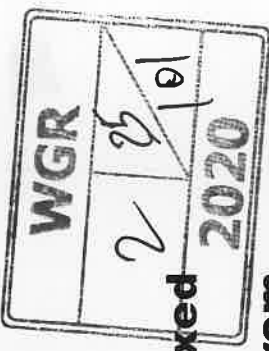
It may be noted that DSL has considered water supply capacity of 33,000 litres per day/hect. under the allotment price charged to Sub-Lessee.

For 1st three years from date of allotment, sub lessee shall pay water charges as per actual use. Thereafter, even if the Sub-Lessee fails to consume water to the extent mentioned above, the Sub-Lessee would pay the water charges for the agreed quantity from the first day of April in each year on completion of two years or three years respectively for plot size of upto 10,000 M2 & above 10,000 M2 from the date of allotment, irrespective of actual use. The water charges would be payable at the prevailing water rate of the Co-developer



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DSL for the financial year as may be fixed by the SEZ Development Committee from time to time. The failure to pay water charges including the minimum charges, the Sub-Lessee shall be liable to penal actions such as discontinuation of water supply by the Co-developer including termination of this Sub-Lease Deed. Gujarat Industrial Development Corporation (Supply of Water to the Industrial Estate) Regulation, 1991 and its amendment from time to time by the Co-developer will be binding and applicable to the Sub-Lessee;



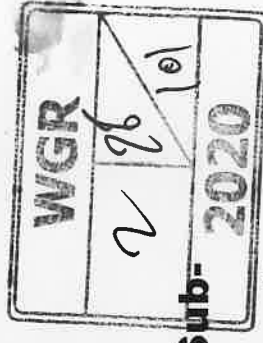
The Sub-Lessee shall make an application for water requirement with GIDC/DSL. The Sub-Lessee shall also make a separate agreement with DSL/Co-Developer for additional water supply requirement, if any.

4.2.1 GIDC is the Co-developer/Service Provider
Sanitation to provide the connectivity for sanitation

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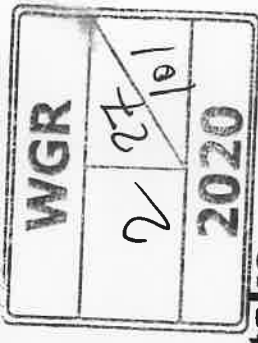


and operation of drainage lines. The Sub-Lessee shall observe and confirm to all rules, regulations and bye-laws framed by the SEZ Development Committee or any other statutory regulations in any way relating to public health and sanitation for the time being in force and that the Sub-Lessee shall provide sufficient toilet block accommodation and other sanitary arrangements for the labourers, workmen and other staff employed on the demised premises, in order to keep the demised premises and surroundings clean and in good condition to the satisfaction of the Executive Engineer or the Specified Officer /Co-developer and shall not without the prior consent in writing of the Executive Engineer or the Specified Officer / Co-developer permit any labourers or workmen to reside upon the demised premises and in the event of such consent being given shall comply strictly with the terms & conditions thereof.

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The Sub-Lessee shall have to take drainage connection when intimated by the Co-developer/Service Provider and shall have to pay the entire necessary cost / amount towards capital amount recovery and shall have to pay regular drainage cess as may be fixed by DSL / SEZ Development Committee from time to time. While taking and using the drainage connection, the Sub-Lessee shall have to comply with all regulations contained in "Drainage Regulations, 1990" of GIDC and its amendment from time to time. The sub-lessee will be required to pay additional cost towards capital cost of effluent conveyance and pumping station, in case of exceeding the provision of offer-cum-allotment letter.



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4.2.2 As regards the industrial effluents produced in the course of manufacturing/process activities/ authorized operations carried on the demised premises, the Sub-Lessee shall treat the effluents to the standards fixed by the Gujarat Pollution Control Board (GPCB) as per the consent order and shall thereupon discharge such effluents in the manner laid down by DSL / Co-developer;

It may be noted that DSL has considered Effluent Disposal Pipeline (EDP) facility at 30,000 litres per day/hect. under the allotment price charged to Sub-Lessee. The Sub-Lessee shall be allowed to utilize Effluent Disposal Pipeline (EDP) facility of 0.147LD capacity from year to year. The Sub-Lessee will be required to pay capital cost not covered in the allotment price and augmentation charges if any in future and three months advance maintenance cost and service charges as may be determined and fixed from time to time.

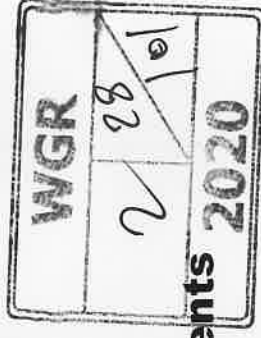
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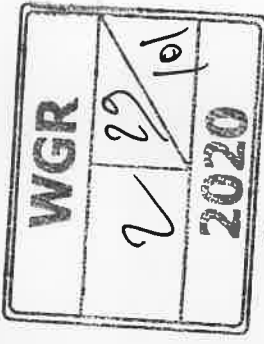
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The Sub-Lessee shall make an application for effluent disposal pipeline facility with GIDC/DSL.

4.2.3 Nothing herein shall be deemed to absolve the Sub-Lessee from the liability to comply with the provisions of the Water (Prevention and Control of Pollution) Act, 1974, and any material failure on the Sub-Lessee's part to comply with such provisions shall entitle DSL as well as Co-developer to disconnect water supply to the Sub-Lessee and resume the possession of the demised premises back.



4.2.4 In respect of disposal of solid hazardous wastes, the Sub-Lessee shall make adequate arrangement in respect thereof or dispose off such wastes in land fill site development for this purpose in Dahej SEZ or outside in consultation with and/or obtaining permission from GPCB.

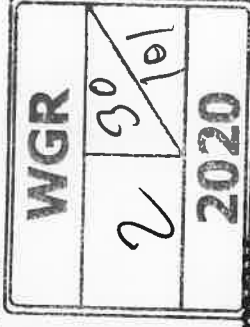
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The Sub-Lessee agrees that it has no objection, whatsoever, for disposal of such waste outside the demised premises either within Dahej SEZ area or outside Dahej SEZ area as may be consented / permitted by GPCB at their own costs and liability.



4.3 DSL /Co-developer, if approved may

Fire Fighting Services

provide fire fighting services in Dahej SEZ as an amenity. In case of non provision or any delay or non-availability of fire fighting amenities at the time of fire, the Sub-Lessee will not be entitled for any losses/damages, either from DSL or from Co-developer. The necessary insurance cover for any damage including fire losses / damages will have to be taken by the Sub-Lessee;



4.4 Torrent Energy Ltd. is the Service Provider

Power Supply

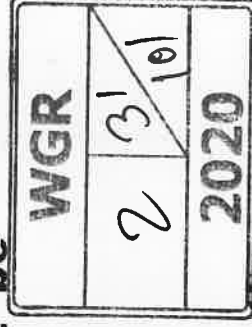
to provide power supply to units in Dahej SEZ. For obtaining power supply, the Sub-Lessee shall have to apply to the Service

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Provider in the prescribed application form. A separate agreement will be executed by the Service Provider with the Sub-Lessee in this regard. The Sub-Lessee is responsible for follow up and timely receipt of power connection, directly from Torrent Energy Ltd., the Service Provider and DSL shall not be responsible for the same;



The Sub-Lessee is to observe the following:

- (i) the Sub-Lessee has to complete formalities of signing Agreement, payments of Security Deposit and complete wiring of electrical installation as per I.E. rules and submit the test report for wiring from licensed electrical contractor before release of power connection;

- (ii) the Sub-Lessee is liable to pay the charges for the power supply to the Service Provider as per applicable tariff, rules and regulations.

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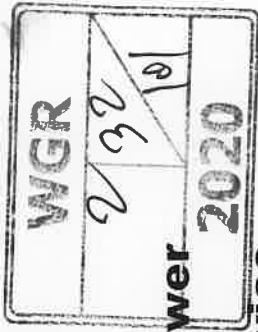
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(iii) the supply of voltage and source of power supply shall be decided by the Service Provider;

(iv) the Sub-Lessee has to pay for cost of augmentation of sub-station on its pro-rata demand basis and at the rate and policy prevalent in the Company / Service Provider;

(v) the Sub-Lessee will not hold DSL responsible for delay in availability of power.



4.5

Gas Supply

Gujarat State Petronet Ltd. (GSPL) is the Co-developer / Service Provider for supply of piped gas to the units in SEZ. The Sub-Lessee shall have to apply to Co-developer / Service Provider for Gas Supply observing norms prescribed by the Co-developer / Service Provider in this regard. A separate agreement will be executed by the Co-developer / Service Provider with the Sub-Lessee in this regard;

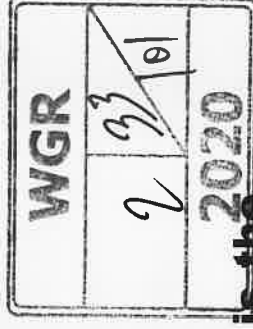
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The Sub-Lessee has to pay the capital cost and service charges including the price of the gas to the Co-developer / Service Provider as may be decided by the SEZ Development Committee/Co-developer / Service Provider from time to time.



4.6 Bharat Sanchar Nigam Ltd. (BSNL) is the

Co-developer / Service Provider to develop, operate and maintain the telecom infrastructure and to cater all types of telecommunication services to the units in SEZ. The Sub-Lessee shall have to apply to Co-developer / Service Provider for Telecom Network observing norms prescribed by the Co-developer / Service Provider in this regard. A separate agreement will be executed by the Co-developer / Service Provider with the Sub-Lessee in this regard;

Telecom Services



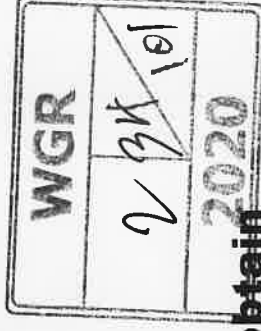
The Sub-Lessee has to pay the capital cost and service charges including the

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price of the telecom services to the Co-developer / Service Provider as may be decided by Co-developer / Service Provider from time to time.



4.7 Other Services, Amenities and Facilities
The Sub-Lessee shall be free to obtain any service, amenity or facilities which are not provided by DSL / Co-developers/Service Providers in Dahej SEZ, directly from the concerned agency. The Sub-Lessee is to pay the charges payable directly for such services to the concerned agency and the services/facilities shall be provided in such a manner which does not adversely affects the provision of other services by the service providers in Dahej SEZ.



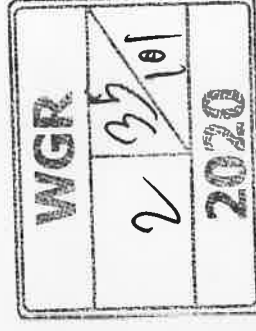
In case, DSL makes the arrangements for procuring or supplying any service for the benefit of and on behalf of the Sub-Lessee and if the Sub-Lessee avails the same, it shall not amount to a commitment on the part of DSL to provide the same, nor shall

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it be construed as hiring of or contract for supply of such services by DSL to the Sub-Lessee. The Sub-Lessee shall not hold DSL liable in case of any delay, deficiency, in-sufficiency or failure in supply of such amenity, facility or service nor shall the Sub-Lessee be deemed to be a consumer of DSL in respect of the same, within the meaning of the provisions of the Consumer Protection Act, 1986. Further, DSL will not be held responsible for any losses and damages incurred by the Sub-Lessee in obtaining any services, amenities and facilities in SEZ.



Compl 5. Compliances by Sub-Lessee

By
Sub-

Lessee 5.1 The Sub-Lessee will not make any excavation upon any part of the demised premises nor remove any stone, sand, gravel, clay or earth therefore except for the purpose of forming foundation of the said building or for the purpose of

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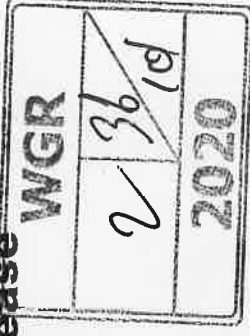
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executing any work pursuant thereto or incidental to authorised operations as approved by the Development Commissioner SEZ during the said lease period of this Sub-Lease Deed;



5.2 The Sub-Lessee at its own expense
Access construct an access road leading from

the main road to the demised premises and will at all times hereafter maintain the same in good order and condition to the satisfaction of the Executive Engineer / Specified officer;



5.3 The Sub-Lessee throughout the said lease

Repair of period of this Deed, shall at its own cost and expense pave, clean and keep in good and substantial repair and condition including all usual and necessary internal and external painting, color and white washing) to the satisfaction of DSL / Developer, the said building and the units in the said building and the drains, compound walls and fences to the

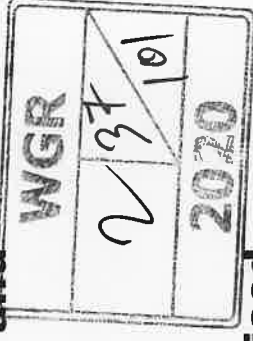
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demised premises and all fixtures and additions in the said building;



5.4 The Sub-Lessee will use the demised premises only for the purpose of carrying

out authorized operations as per the

Use

Letter of Approval (LoA) No.

DAHEJ/SEZ/II/006/2014-15/383 dated 16-

10-2014 issued by the Development

Commissioner, SEZ from time to time and

shall not use or caused to be used the

demised premises or any part thereof for

any other purpose without the permission

in writing of the Chief Executive Officer,

DSL. Provided further that the demised

premises shall not be used for the

purpose of factory or any industry which

by reason of emission of odor, liquid,

effluvia, dust, smoke, gas, noise,

vibration or fire hazards and not

permitted by Gujarat Pollution Control

Board (GPCB) and is declared as

obnoxious by DSL.



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5.5 The Sub-Lessee will keep the said building erected on the demised premise excluding foundations and plinth insured in the name of the Sub-Lessee against loss or damage by fire in a sum equivalent to the cost of the buildings (excluding foundation and plinth) insured in some well established insurance company;

Insurance

5.6 The Sub-Lessee shall not do or permit anything to be done on the demised premises other than permitted by competent authority and shall be a nuisance, annoyance, disturbance to the owners or occupiers of the other premises in the vicinity.

Nuisance

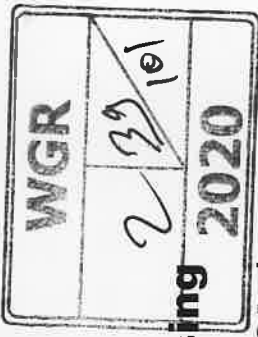
5.7 The Sub-Lessee shall not interfere or cause damage to the properties of the GIDC / DSL /Co-developers whether located outside or inside the demised premises such as water supply lines, drainage lines, water meters, street lights, power lines, gas lines and such other properties. In case the Sub-

Damage to the Properties

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Lessee is found interfering or causing damage to the properties of the GIDC/ DSL / Co-developers, it would amount to a breach of conditions of this Sub-Lease Deed and the Sub-Lessee would be liable to be evicted from the demised premises occupied by it under the provisions of the Gujarat Public Premises (Eviction of Unauthorized Occupants) Act, 1972 or any other law for the time being in force and DSL will be entitled to recover the cost of making good such damages with penalty as it may determine and such amount would be recoverable as an Arrears of Land Revenue;



6.0 Other Conditions

Owner

Conditions

6.1 The Sub-Lessee shall, on a previous notice

in that behalf, permit the GIDC/DSL /Co-developer and the officials, surveyors, workmen and/or others employed by them from time to time and at all reasonable times of the day during the terms hereby granted, to enter into or upon the demised

To Enter

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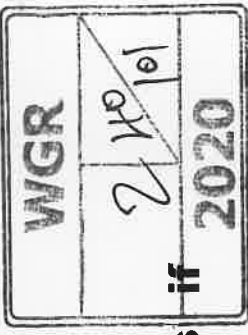
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premises and to inspect and repairs if necessary to the demised premises and / or the said building and DSL may by notice to the Sub-Lessee call upon the sub Lessee to execute the repairs and upon its failure to do so within a reasonable time the Sub-Lessee may execute the repairs to the demised premises and / or the said building at the entire risk and cost and expense of the Sub-Lessee;

6.2 At the expiration or sooner determination of the said lease period, the Sub-Lessee

Delivery on will quietly deliver to DSL the possession of Expiration

demised premises and all erections and building then standing or being thereon.

PROVIDED ALWAYS that the Sub-Lessee shall be at liberty, if it shall have paid all the lease rent and all service charges and other taxes, rates and assessments then due and shall have performed and observed the covenants and conditions herein contained prior to the expiration or determination of the said period; to



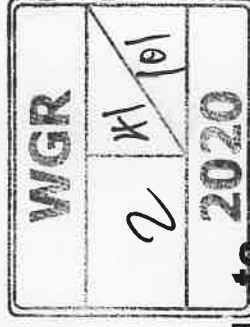
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remove and appropriate to itself all buildings, erection and structures and materials from the demised premises but so nevertheless that the Sub-Lessee shall have to deliver to DSL the demised premises from which such building, erections or structures may have been removed after the same is leveled and put in good order and condition to the satisfaction of DSL.



6.3 In case, the Sub-Lessee is required to

Surrender Policy

surrender the demised premises to DSL before the conclusion of completion of lease period, he will be entitled to avail refund from DSL as per the prevailing Surrender Policy of Allotted Land in Dahej SEZ.



6.4 The Sub-Lessee shall not be entitled to

Transfer/ Assign

transfer, assign or alienate the demised premises or any part thereof to any person including a joint venture company, its group company, any of its subsidiaries /

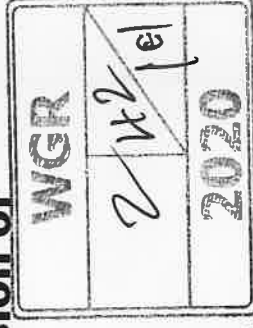
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affiliates, merger, demerger and take-over etc. without the prior written permission of DSL.



For the purposes of this covenant, any change in the constitution of the Sub-Lessee shall be deemed to be a transfer by the Sub-Lessee of its interest in the demised premises in favor of another person. Provided that where the Sub-Lessee is a body corporate, a change in the Name of the Company not because of merger, demerger, joint-venture and take-over, its Board of Directors and Managing Committee by whatever name called shall not be deemed to a change in the constitution of Sub-Lessee. However, the Sub-Lessee shall immediately intimate any such change to DSL in writing within 15 days along with copy of documentary evidences.



6.5 Where the Sub-Lessee, for the purpose of Mortgage establishing project on the demised

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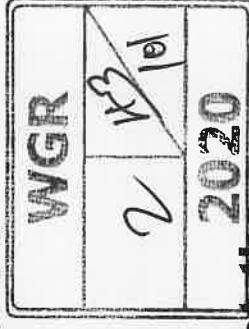
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premises is to obtain loan from a bank or other financial institution by mortgaging its lease- hold interest in the demised premises in favor of such bank or institution, permission of DSL shall be deemed to have been obtained subject to the conditions:-



(a) that such mortgage shall not affect the rights and powers of DSL under this Deed and it shall always have its first charge;

(b) that DSL before exercising its rights and powers under this Deed will consult the bank or as the case may be the financial institution concerned;

(c) that in case of default by the Sub-Lessee in repayment of loan advanced by bank / financial institution, Bank, as a part of their recovery process of advances against such defaulter, the Sub-Lessee, cannot let, execute assignment deed or seek any compensation in lieu of any consideration of the demised premises



For, DAHEJ SEZ LTD.

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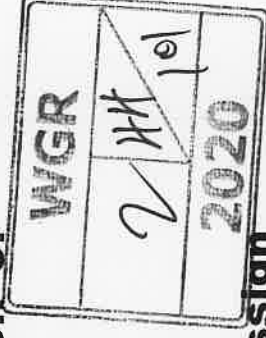
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without the prior written permission of
DSL.



Sublet

6.6 The Sub-Lessee will not underlet or assign lease or part with the possession of the demised premises or any part thereof or any interest therein without the prior written permission of DSL.

6.7 In the events of death, insolvency or liquidation of the Sub-Lessee, the person in whom the title shall vest on account thereof shall cause a notice thereof to be given to DSL within one month from the date for such vesting;



Notice

7.0 All sums payable by the Sub-Lessee to DSL

Sums

under this Deed and recoverable by DSL from the Sub-Lessee under this Deed and under the SEZ Act & Rules and all charges and expenses paid by DSL in connection which is notified to the Sub-Lease, shall be recovered from the Sub-Lessee as an

Arrears of Land Revenue.

FOR NEOGEN CHEMICALS LTD.

For, DAIIEJ SEZ LTD.

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8.0 If the lease rent hereby reserved or any installments of allotment price or any service charges/bills raised by DSL shall be in arrears for more than three months whether the same shall have been legally demanded or not or if and whenever there shall be a breach by the Sub-Lessee of any of the covenants, terms & conditions herein contained, DSL may re-enter upon any part of the demised premises and there upon the term hereby granted and right to any renewal thereof shall absolutely cease and determine and in that case no compensation shall be payable to the Sub-Lessee on account of the said building or improvements built or carried out on the demised premises or claimed by the Sub-Lessee on account of such buildings or improvements. PROVIDED ALWAYS that the power of re-entry herein before contained shall not be exercised unless and until the Chief Executive Officer on behalf of DSL shall have given to the Sub-Lessee a notice of [15 days] in writing of

Breach



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Dr. 28/08/20

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his intention to re-enter and of the specific breach or breaches of the covenants in respect of which the re-entry is intended to be made and default shall have been made by the Sub-Lessee in remedying such breach or breaches within three months after giving such notice;

9.0 The layout of the plot allotted to Sub-

Lessee, the buildings conditions and other regulations and covenants relating thereto, other than the demised premises and the said building or any construction carried out by the sub-Lessee on the demised premises, may be altered by DSL, if the same are not as per GDCR of SEZ by giving suitable notice to sub lessee to cure the breach.;

10.0 The Sub-Lessee shall engage local persons

to the maximum extent possible satisfying conditions laid down in the Employment Policy of Government of Gujarat. "A Local Person" means a person domiciled in Gujarat State for a minimum period of 15

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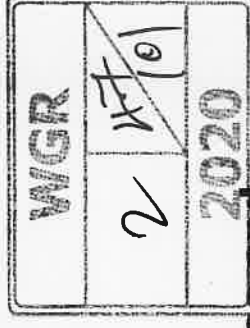
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K. J. S. for

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years. So far as menial workers, such as watchman, labour, sweepers, drivers, etc. are concerned, preference should be given to land-losers (including their family members) or local villagers. The Sub-Lessee will abide by all Labour Laws, Rules & Regulations;

11.0 The Sub-Lessee shall furnish all such details and statements and information under the laws or otherwise, called by DSL from time to time. DSL shall have right and liberty to publish names, logo, photographs and other details of the Sub-Lessee wherever required in publications and presentations;



12.0 The Sub-Lessee shall observe the rules and

SEZ Rules regulations delineating in the SEZ Act, 2005 of Government of India and the SEZ Act, 2004 of Government of Gujarat and the rules and regulations made hereunder; as may be amended from time to time and that default in observation of the said rules and

For, DAHEJ SEZ LTD.

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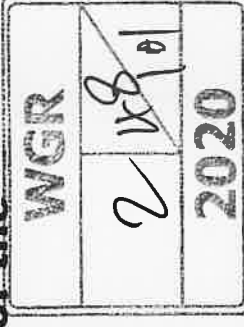
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regulations will be the responsibility of the

Sub-Lessee;



13.0 All amendments or supplements to the

**Amend-
ments** terms of this Lease Deed can be made only
in writing and shall be signed by all the
parties and get registered before the Sub-
registrar;

14.0 In the event of any disputes, differences,
claims and questions arising between the
parties hereto out of this Lease, the parties
shall first endeavor to settle such disputes,
differences, claims or questions by friendly
consultation and failing such settlement the
matter shall be placed before the
designated court under the provisions of
Section 23 of the SEZ Act and all the
provisions of the SEZ Act in relation to the
settlement of disputes including the
provisions for appeals shall hereinafter
apply to such disputes, differences, claims
or questions. However, that in the event the
court to decide such matter has not been

**Dispute
Resolution**



For, DAHEJ SEZ LTD.

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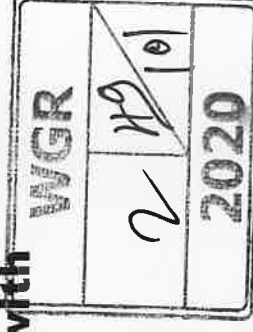
Authorised Signatory

FOR NEOGEN CHEMICALS LTD.

R. S. Sora

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designated under Section 23 of the SEZ Act,
then such matter shall be referred for being
decided by arbitration in accordance with
Section 42 of the SEZ Act.



15.0 Every provision contained in this Lease

Deed shall be severable and distinct from
every other such provision and if at any time
any one or more of such provisions is or
becomes invalid, illegal or unenforceable in
any respect under any law, the validity,
legality and enforceability of the remaining
provisions hereof shall not be in any way
affected or impaired thereby;



16.0 DSL had issued an offer-cum-allotment

letter No. DSL/ALT/PLT/NCL/2014/01396
dated 26-11-2014,

Allotment
/

Agreement DSL/ALT/PLT/NCL/2014/906/464 dated 12-
04-2018, Amendment Letter no.
DSL/ALT/PLT/NCL/2014/906/525 dated 03-
05-2018 and Corrigendum Order No.
DSL/ALT/PLT/YRPL/2015/965 dated 16-02-

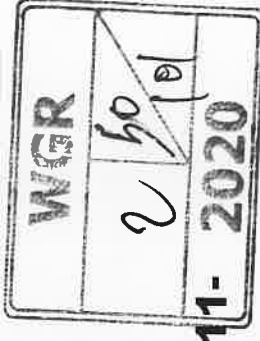
2019 in respect of the demised premises

FOR NEOCEN CHEMICALS LTD.

Authorized Signatory
R. S. S. S.

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R. S. S. S.
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and executed an Agreement dated 26-11-2018 with the Sub-Lessee. The terms and conditions of the said allotment letter and the agreement executed will form apart & parcel of this Deed. In case of any inconsistency/contradiction between the provisions of this Sub Lease Deed and the Allotment Letter or the Agreement, terms and conditions of this Sub Lease Deed will prevail to the extent of such inconsistency.

17.0 The Parties herewith acknowledge that under the provisions of the SEZ Act, 2005, the Gujarat SEZ Act, 2004 and Gujarat SEZ Rules, 2005 respectively, the Parties are exempted from all stamp duty, registration fees and incidental charges payable in respect of this Lease, as per exemption certificate provided by the Industries Commissioner of Government of Gujarat/Development Commissioner, SEZ;

**Stamp
Duty**

However, notwithstanding anything contained in the foregoing, the Parties

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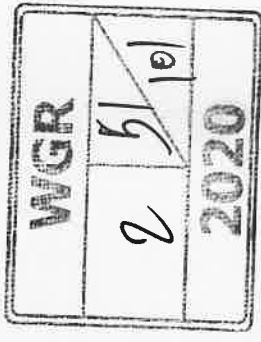
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Authorised Signatory

FOR NEODEN CHEMICALS LTD.

K. Desai

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herewith agree that in the event that any stamp duty, registration fees and incidental charges are levied, for any reason, whatsoever, the said charges shall be borne by the Sub-Lessee. The lease deed shall be registered in the State of Gujarat, before the appropriate Sub- Registrar having his jurisdiction thereof;



18.0 FORCE MAJEURE

**Force
Majeu
re**

18.1 Neither party to this Agreement shall be liable for any failure or delay on its part in performing any of its obligations under this Agreement or for any loss, damages, costs, charges or expenses incurred or suffered by the other party by reason of such failure or delay, if and so far as such failure or delay shall be the result of or arising out of Force Majeure, i.e. war, civil commotion, sabotage, lockout, strike or other labour disturbances, accident, fire, flood, explosion, damage to plant or facilities, epidemic, quarantine, restrictions or



FOR, SAHJEE SEZ LTD.

Satish
Authorised Signatory

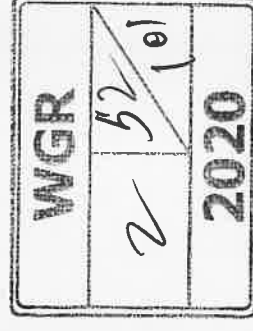
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absence of usual means of communication or transportation, or any other cause whether of the same or a different nature, unavoidable or beyond the control of the party concerned.

18.2 The party concerned shall immediately give notice in writing to the other party in case of delay or unforeseen events. On request of the other party, the beginning and the end of the influence of Force Majeure has to be confirmed by written document by the Gujarat Chamber of Commerce / or any other authority to be decided by DSL.



19 NO IMPLIED WAIVER

No Implied Waiver
No waiver of any right or remedy by any party hereto on one or more occasions under this Agreement shall constitute a waiver of the same on any other occasion.

20 NON-ASSIGNABILITY

Non Assignability
Neither this Agreement nor any of the rights, duties or rights shall be assignable,

FOR, DANVEJ SEZ LTD.

[Signature]
Authorised Signatory

FOR NEOGEN CHEMICALS LTD.

[Signature] 52

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delegable or transferable directly or indirectly by either party otherwise than as permitted herein or with the written consent of the other party.



21.0 MARGINAL NOTES

The marginal notes do not form a part of this Marginal Sub-Lease Deed and they shall not be Notes referred to for construction and interpretation thereof.

22.0 RECITALS

Recitals made herein form an integral part & parcel of this Sub-Lease Deed.

For, DAHEJ SEZ LTD.

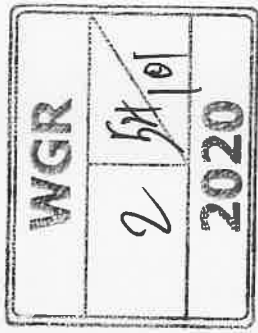
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R. 286

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SCHEDULE
(Description of Land)

ALL THAT piece of land known as Plot Nos. Z/109 in Dahej SEZ, consisting of Revenue Survey Nos. 478/P, 479/P, 480/P, 486/P, 490/P, 491/P, 492, 493/P, 494/P, 502/P, 503/P, 504/P, 505/P, 506/P within the village limits of Lakhigam, Taluka - Vagra, District-Bharuch containing by admeasurements 35705.25 sq. mtr. or thereabout and bounded as follows, that is to say:

On or towards North by :- Plot No. Z/109/A
On or towards South by :-10 Mt. Wide
Corridor & 30 Mt.
Wide Road
On or towards East by :-Plot No. Z/109/A/C
On or towards West by :- Plot No. Z/110

IN WITNESS WHERE OF DSL has caused Shri S.N. Patil, Chief Executive Officer, Dahej SEZ Ltd., Gandhinagar, an officer authorized by it, to set his hand and affix the common seal hereto and the Sub-Lessee has hereunto set his hand & its seal on the day and year first above written.

SIGNED, SEALED AND DELIVERED

By Shri S.N. Patil

Chief Executive Officer of the,
Dahej SEZ Limited

For, DAHEJ SEZ LTD.

S.N. Patil
Authorised Signatory
Signature
(S.N.PATIL)

In the presence of:

Names:

1. Signature

(*S.N. Patil*)

(*Niraj m. Jha*)

2. Signature

(*S.N. Patil*)

(*Brijeshpatil*)

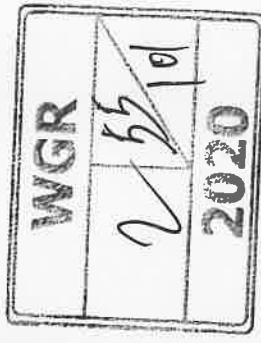
For, DAHEJ SEZ LTD.

S.N. Patil

Authorised Signatory

FOR NEOGEN CHEMICALS LTD.

K. Desai
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SIGNED, SEALED AND DELIVERED

By Mr. Ravindra Bohra.

FOR NEOGEN CHEMICALS LTD.

President – Operation of the
Neogen Chemicals Ltd.


AUTHORISED SIGNATORY

(Ravindra Bohra)

Sub-Lessee and the common seal of
The Company affixed in pursuance
of its Board of Directors Meeting
held on 12th Nov.2019.

In the presence of:

Names:

1. Signature

()

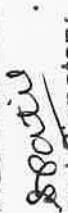
(Ashwini D. Shinde)

2. Signature

()

(Narendra P. Rohit)

MR. JAJEJ SEZ LTD.


Authorised Signatory

FOR NEOGEN CHEMICALS LTD.


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THE SCHEDULE U/S. 32(A) OF THE INDIAN
REGISTRATION ACT, 1908

The Lessor :-
FOR DAHEJ SEZ LIMITED.
SHRI S.N. PATIL



Photograph



S.N. Patil



Thumb Impression

Signature

For, DAHEJ SEZ LTD.
S.N. Patil
Authorised Signatory

The Lessee :-

FOR NEOGEN CHEMICALS LIMITED.
SHRI RAVINDRA BOHRA

Photograph



R. Bohra



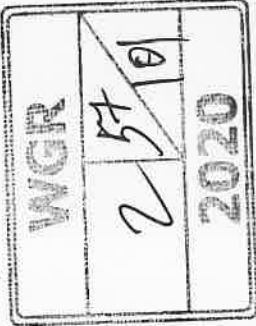
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Signature

FOR NEOGEN CHEMICALS LTD.
R. Bohra
AUTHORISED SIGNATORY

DAHEJ SEZ LIMITED				
Details of land allotted, survey no. in Dahej SEZ				
Sr.No.	Name of Allottees	Plot No.	Plot Area (Sq.mt)	BLG Survey No. & Village (Tentative)
1	Neogen Chemical Limited.	Z/109	49829.04	Vill.Lakhigam.: 478/P, 479/P, 480/P, 486/P, 490/P, 491/P, 492, 493/P, 494/P, 502/P, 503/P, 504/P, 505/P, 506/P

Direction	Description
North	Plot No. Z/109/A
East	Plot No. Z/109/C
South	10.00 Mt. wide Corridor
	30.00 Mt. wide Road
West	Plot No. Z/110



Details Of the survey Nos.		
Neogen Chemical limited Z/109		
Village	Survey No.	Area (Sq.mt)
Lakhigam	478/P	94.3
	479/P	783.69
	480/P	1474.57
	486/P	852.69
	490/P	6044.1
	491/P	3416.49
	492	12521.26
	493/P	3637.04
	494/P	2347
	502/P	9.21
	503/P	6309.2
	504/P	4591.44
	505/P	5652
	506/P	2096.05
TOTAL		49829.04

For, DAHEJ SEZ LTD.
[Signature]
 Authorised Signatory

FOR NEOGEN CHEMICALS LTD.
[Signature]
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