

LEASE DEED

This LEASE DEED executed on this the 1st day of February, 2022 (hereinafter referred to as "Execution Date")

By

APL Apollo Tubes Limited, a company registered under the Companies Act, 1956, with corporate identification number L74899DL1986PLC023443, and having its registered office at 37, Hargobind Enclave, Vikas Marg, Delhi-110092, through its Managing Director (hereinafter referred to as "The Lessor").

To and in Favour of

APL Apollo Building Products Private Limited, a company registered under the Companies Act, 2013, with corporate identification number U27200DI2019PTC358966, and having its registered office at 37, Hargobind Enclave, Vikas Marg, Delhi-110092, through its Managing Director (hereinafter referred to as "the Lessee").

(The Lessor and the Lessee may hereinafter collectively be referred to as the "Parties", and individually as a "Party", as the context may require.)

WHEREAS the Lessee is a wholly owned subsidiary of the Lessor

WHEREAS the Lessor owns land bearing Khasra Nos. 41,43,51,63,70,76,83,156,75,38,42,45,52,62,64,57,60,61,66,71,39,44,47,50,67,68,69,46,53,40,49,157,59,72,90 in Village Kesda, Tah-Singa, Distt. Balodabazar, Bhatapara, Chattisgarh more specifically described in the Schedule A and Khasra Nos. 71,72/2,73,75/1,84,85,86,87,89,90,104,106,72/1,74,16,17/2,18/1,19,76,78,79,82,83,417,426,428,430,431,75/2,429,432,434/1,435/1,449,454,455,458/1,459/2,460,462,88,433/2,433/1,434/2,435/2,436/1,436/2,437,438/1,439,440,441,442,443,444,445,446,453,456 in Village Ringni, Tah-Singa, Distt. Balodabazar, Bhatapara, Chattisgarh more specifically described in the Schedule B and hereunder (jointly referred to hereinafter as the land).

WHEREAS the Lessee wishes to take on lease the land from the Lessor for an agreed upon amount for an agreed upon period of time, referred to later in this Agreement.

WHEREAS the Lessor herein has been in exclusive possession and enjoyment of the property more fully described in the Schedules hereunder, till date.

WHEREAS the Lessor is the exclusive owner of the property more fully described in the schedules hereunder and it has absolute right to let the same;

AND WHEREAS the Lessor has got the approval of its Board of Directors in the meeting held on January 25, 2022 for leasing the property and has decided to let out the land more fully described in the Schedules hereunder to the Lessee for a Rent Amount payable monthly for a period of 360 months, more fully described in Clause

For APL Apollo Building Products Pvt. Ltd.

Director

For APL APOLLO TUBES LTD.

Auth. Signatory

9 below, from the Execution Date mentioned above (hereinafter referred to as Lease Period").

Now this Memorandum of Agreement (hereinafter referred to as the "lease deed") witnesses and it is hereby agreed between and declared by the above said parties to this Agreement as follows:

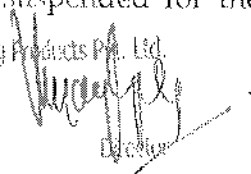
1. Both the parties agree that the Lessee will not vacate or be asked to vacate the leased property during the lease period mentioned above.
2. Notwithstanding anything to the contrary in this Agreement, the Parties may renew the Lease Deed for an additional period beyond the Lease Period on mutually agreed upon terms (hereinafter referred to as the "extended lease period"). Such renewal shall be effected by the Parties by entering into a new lease deed, with reference made explicitly therein to the present Agreement.

For the purpose of clarification, it is hereby clarified that notwithstanding the exercise of such an option by the Parties to renew the Agreement, in the absence of a new agreement validly entered into for the purpose of such extended lease period, none of the provisions of this Lease Deed will be deemed to result in an automatic renewal of this Agreement.

3. the Lessee may utilize the land during the Lease Period for any lawful purpose. In furtherance of the same, the the Lessee shall effect construction(s) on the land as maybe required by it for the achievement of the purpose. Such construction(s) by the the Lessee on the land shall be at its own cost without recourse to the the Lessor. During the Lease Period, the the Lessee shall be responsible for the upkeep and maintenance of any such construction(s).
4. Each party shall, at its own expense, indemnify, defend and hold harmless the other party and their officers, directors, employees, representatives, respective directors, and assigns from and against any and all liability (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorneys' fees and expenses) any other loss that may occur, arising from or relating to breach, malfeasance, misfeasance or deliberate negligence of the other Party in performance of its material obligations under this Lease Deed, or if any representations and warranties of the other party are false or inaccurate.
5. A. If any Party is unable to perform its obligations under this Lease Deed by reason of a *Force Majeure* event, such Party will be released from its obligations under this Agreement for the period of and to the extent affected by the *Force Majeure* event.

B. In the event of a Party being rendered unable by the occurrence of a *Force Majeure* event to perform its obligations required to be performed under this Lease Deed, the obligation of the Party affected by such *Force Majeure* event shall be suspended for the period during which such cause lasts. Time for

For APL Apollo Building Products Pvt. Ltd.



For APL APOLLO TUBES LTD.



Auth. Signatory

performance of the obligation suspended by the *Force Majeure* event shall then stand extended by the period for which the cause lasts.

C. Upon the occurrence of any *Force Majeure* event, the Party so affected in the discharge of its obligation shall promptly, and in any case not later than 5 days from the occurrence of any *Force Majeure* event, give written notice of such *Force Majeure* event to the other Party. The affected Party shall make every reasonable effort to remove or remedy the cause of such *Force Majeure* event or mitigate its effect as quickly as possible. If such occurrence of a *Force Majeure* event results in the suspension of all or part of this Lease Deed for a continuous period of more than 30 days, the Parties shall determine the measures to be taken, including termination of the Lease Deed.

D. Any delay or failure in performance by either Party hereto shall not give rise to any claim for damages or loss of anticipated profits to the extent such delay or failure is caused by a *Force Majeure* event.

E. Nothing in this Clause 5 shall waive the payment of any money due or which becomes due under this Agreement, where the obligations to pay arose before the occurrence of the *Force Majeure* Event.

6. In the event of a dispute(s) relating to any of the matters set out in this Agreement, the Parties to such dispute(s) (for the purposes of this section, each a "Disputing Party", and collectively the "Disputing Parties") shall discuss in good faith to resolve the difference(s) within 15 Business Days of the dispute(s) being raised [or such longer period as the Parties may mutually agree to in writing].

Notwithstanding the other provisions in this Clause 6, the courts in Delhi shall have general jurisdiction pertaining to the operation of this Lease Deed.

7. The the Lessee shall be at liberty of obtaining necessary amenities by entering into agreements for the purpose with local government authorities responsible for the same and shall be responsible for all costs in connection with the same without recourse to the the Lessor.
8. The the Lessee may sublet the land or any part or portion thereof to any other person persons or firms or directors whatsoever.
9. The Parties agree that the Rent Amount shall be subject to a revision at the rate of 25% calculated on the Rent Amount after a period of fifteen years calculated from the Execution Date (hereinafter referred to as Revision Date), and thereafter, after every block of thirty years calculated from such respective Revision Dates, in case the lease agreement is mutually extended by the parties after the expiry of the initial 30 years. For the purpose of clarification, the parties agree to the following schedule for revision of Rent Amount-

For APL Apollo Building Products Pvt. Ltd.



For APL APOLLO TUBES LTD.



Auth. Signatory

Begin Date	End Date	Rent Amount per month (Rs.)	Revision Date
01.04.2022	31.03.2037	15,50,000.00	01.04.2037
01.04.2037	31.03.2052	19,37,500.00	NA

Notwithstanding anything contained above, the parties agree that the rent amount including periodic increments shall not be less than the amount arrived at by applying 'arm's length' criteria based on the Policies on inter company transactions in force in the APL Group of which both the the Lessor and the the Lessee are parts. In such a case the rent payable will be the rent amount mentioned in this agreement or the rent amount as arrived at as per the 'arm's length' criteria as above, whichever is higher and this lease deed/agreement shall be deemed to have been amended to that extent.

10. The Lessee will pay the GST on the rental amount and TDS will be deducted on rental amount as applicable and issue the certificates time to time to the the Lessor.
11. That these all above mentioned conditions have been agreed upon by both the parties willingly and without any reservations.

THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED ON
THE DATE FIRST MENTIONED ABOVE

For and on behalf of


APL Apollo Tubes Limited.
~~For APL APOLLO TUBES LTD.~~


Auth. Signatory

Sanjay Gupta

Managing Director

Witness


Dr. Preeti C.S.
605, Tower 17
Gurgaon
Raj Nagar Extension
Gurgaon - 201017

For and on behalf of

APL Apollo Building Products
Private Limited

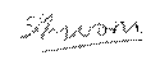
~~For APL Apollo Building Products Pvt. Ltd.~~


Director

Vinay Gupta

Managing Director

Witness


Shivam Moheshwari
F-1506, Poon Park Society
Noida, UP - 201301

SCHEDULE OF PROPERTY-A

AREA UNDER VILLAGE KESDA, TAH-SIMGA, DISTT.
BALODABAZAR, BHATAPARA, CHATTISGARH (46.63 HECTARE)

All that piece and parcel of land measuring 46.63 Hectares, lying and situated in Khasra Nos.

41,43,51,63,70,76,83,156,75,38,42,45,52,62,64,57,60,61,66,71,39,44,47,50,67,68,69,46,53,40,49,157,59,72,90 in Village Kesda, Tah-Simga, Distt. Balodabazar, Bhatapara, Chattisgarh bound by-

North-

South-

West-

East-

SCHEDULE OF PROPERTY-B

AREA UNDER VILLAGE RINGNI, TAH-SIMGA, DISTT.
BALODABAZAR, BHATAPARA, CHATTISGARH (49.65 HECTARE)

All that piece and parcel of land measuring 49.65 Hectares, lying and situated in Khasra Nos. 71,72/2,73,75/1,84,85,86,87,89,90,104,106,72/1,74,16,17/2,18/1,19,

76,78,79,82,83,417,426,428,430,431,75/2,429,432,434/1,435/1,449,454,455,458/1,459/2,460,462,88,433/2,433/1,434/2,435/2,436/1,436/2,437,438/1,439,440,441,442,443,444,445,446,453,456 in Village Ringni, Tah-Simga, Distt. Balodabazar, Bhatapara, Chattisgarh bound by-

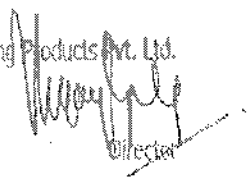
North-

South-

West-

East-

For APL Apollo Building Products Pvt. Ltd.



Director

For APL APOLLO TUBES LTD.



Auth. Signatory