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907/ Aug 13/4/2017

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1-1-26 Akkireda pallom aka

Visakhapatnam, Cell: 924716966

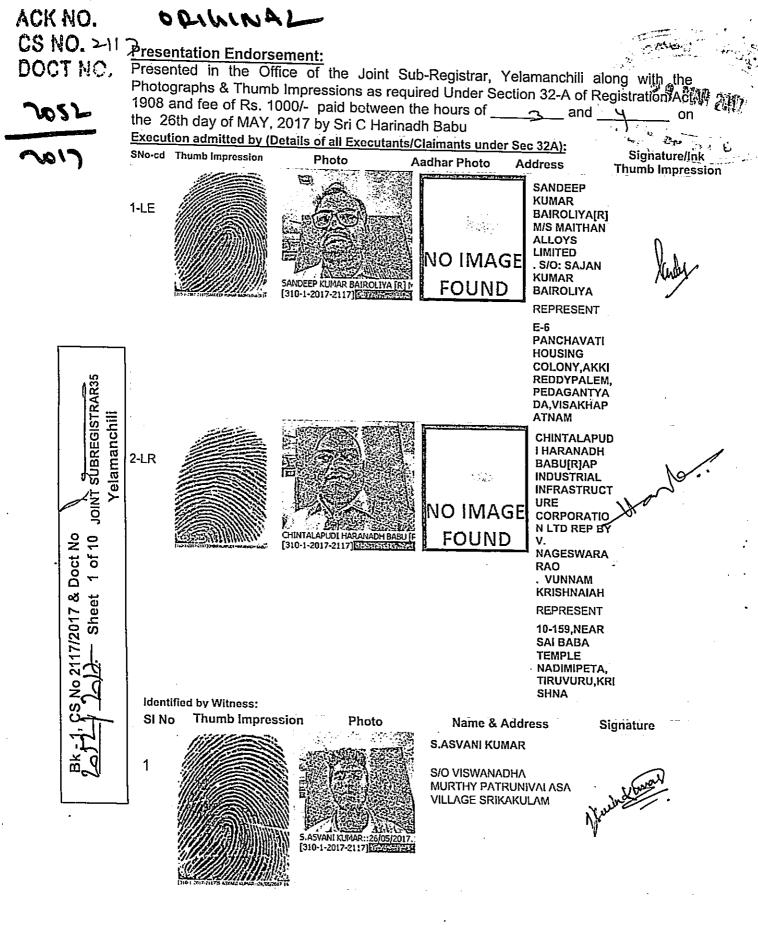
LEASE DEED

THIS DEED OF LEASE made at Visakhapatnam on the 2 _, 2017 between Andhra Pradesh Industrial Infrastructure Corporation Ltd., A company registered under the Indian companies Act 1956 and having ts registered office at ParisharmaBhavan, 6th floor, 5-9-58/B, FatehMaidan Road, Basheerbagh, Hyderabad500 004, India (hereinafter referred to as the 'LESSOR or DEVELOPER' represented by its Zonal Manager, special projects Zone, APIIC Atchutapuram, Vishakapatnam District, which expression unless repugnant to the context or meaning thereof will include its successors and assigns) of the FIRST PART

M/s. Maithan Alloys Limited, a Company registered under Companies Act, 1956 having its registered office at 9, AJC Bose Road, Ideal Centre, 4th Floor, Kolkata - 700017represented by its Senior General Manager(Commercial) Sri Sandeep Kumar Bairoliya, S/o. Sajan Kumar Bairoliya resident of E-3, Panchavati Housing Colony, Akkireddypalem, Visakhapatnam - 530012 vide resolution of Board Dt. 14-5-2016 Which expression, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the OTHER PART, (AADHAR NO. 988522162038) No.AABCM7758B)

> APIC LIMITED SPECIAL PROJECTS ZONE DAS STOP SERVICE CENTRE -- SEZ ATCHUTAPURAM 기념AKHAPATNAM - 531 011

For Maithan Alloys Limited (Vizag Unit Formerly Apjaney Alloys Ltd.)







WHEREAS

The Government of India have permitted the LESSOR to develop, operate and maintain a Multi-Product Special Economic Zone, (SEZ) at Visakhapatnam (hereinafter referred to as 'ANDHRA PRADESH SPECIAL ECONOMIC ZONE' or 'APSEZ' which can have all types of manufacturing/Processing, Trading and Service Units. The Government of India have accorded Notification dated 12-4-2007 for setting up and developing Multi-Product Special Economic Zone over identified area.

The land described in the scheduled was earlier allotted to M/s. Anjaney Alloys Limited (AAL). M/s. AAL has informed to party of the FIRST PART that with approval of the High Court of Kolkata vide CP No. 122/2016 their company M/s. Anjaney Alloys Limited has been amalgamated with M/s. Maithan Alloys Limited vide their representation dated 19-5-2016. The party of the FIRST PART has approved the amalgamation of the company vide their letter No. SPZ/AAL/SEZ/ATP/APIIC/08, Dt.20-2-2017.

In view of the above, Both parties i.e. Party of the FIRST PART and M/s. AAL mutually agreed to cancel the Lease Deed that was executed on 07-9-2009 and registered the same on 08-9-2009 vide Doc.No.2959/09 of SRO, Yelamanchili since the party of the SECOND PART has amalgamated with M/s. Maithan Alloys Limited and the same was approved by the party of the FIRST PART. The Lease Deed executed on 08-9-2009 and Cancellation Deed is also the part and parcel of this document. The date of possession given to the M/s. AAL is holds good for this documents also i.e. 04-10-2008.

AND WHEREAS the FIRST party has given approval to execute a new lease deed in favour of SECOND party keeping all terms & conditions holds good and unaltered as of previous lease deed with AAL.

AND WHEREAS the LESSEE have approached the LESSOR for demising to them all the piece of land by ad measurement of 40.00 Acres or thereabouts and more particularly described in the Schedule hereunder written, and within the bounded area of the said APSEZ and forming part of the land demising to the LESSOR subject to the terms and conditions hereinafter contained and to grant to them all facilities required to be provided under the terms of the SPECIAL ECONOMIC ZONE ACT,2005 and the Rules made thereunder a letter of allotment was issued in favour of the LESSEE vide reference number SPZ/AAL/ATP/APIIC/08 Dt 31.08.09.

AND WHEREAS by this indenture of lease made at VISAKHAPATNAM between the LESSOR, therein and the LESSEE, and in consideration of the premises and of the Lease Premium Payment and annual rent therein referred to and of the covenants and agreements on the part of the LESSEE, the LESSOR do hereby demise unto the LESSEE all that piece of land in the AP SEZ, contained by admeasurements of 40.00 Acres or thereabouts and more particularly described in the Schedule hereunder written.

AND WHEREAS it has been agreed by and between the parties hereto that the stamp duty and registration charges, if any, shall be borne and paid by LESSEE.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1) (a) In consideration of the premises and various facilities provided (or to be provided) to the LESSEE and payment of Lease Premium amount of 40.00 Lakhs per Acre (Rupees Forty Lakhs Only) and annual rent of RS. 40,000/- (Rupees Forty Thousand Only) per acre per annum (calculated at 2% of the 50% of the Lease Premium

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Authorised Signatory

For Maithan Alloys Limited (Vizag Unit Formerly Anjaney Alloys Ltd.)





V.APPARAO

S/O POLAYYA MALKAPURAM VISAKHAPATNAM

26th day of May, 2017

Signature of JOINT SUBREGISTRAR35 Yelamanchili

I have satisifed myself as to the execution of the instrument by ______ who is exempted from personal appearance under section 88(1) of the Registration Act, 1908

Date

JOINT SUBREGISTRART Yelamanchili

7/2017 & Doct No 2 of 10 Sheet

En	dorsement		In the Form of Challan u/s 41of IS Act 0 0 0 0 0 0 100 0 0 0 0 0 0 0 0 1000 1000 0 0 0					
Desc	In the Form of							
	Online	Stamp Papers		Cash	Stamp Duty	DD/BC/ Pay Order	Total	
SD	0	100	0	0	·	0	100	
TD	O	NA	0	0	,	0		
RF	0	NA	1000	0		0		
UC	0	NA	200	0			· 	
TOT	0	100	1200	0		0	1300	

NOTE: TD:Transfer Duly, SD:Stamp Duly, RF:Registration Fee ,UC:=User Charges, TOT:Total, Desc:Description

Rs. /- towards Stamp Duty including T.D under Section 41 of I.S. Act, 1899 and Rs. 1000/-towards Registration Fees on the chargeable value of Rs. 0/- was paid by the party through Challan/BC/Pay Order No ,16 dated ,26-MAY-17.

26th day of May,2017

Signature of Registering Officer Yelamanchili





per annum i.e., land cost competent is payable from the date of possession. The Lease rentals for 40.00 Acres of land for the first 2 years have been considered for waiver from the date of execution. (Hereinafter referred to as 'the said rent') and the covenants and conditions hereinafter contained to be observed and performed on the part of the LESSEE, the LESSOR doth hereby grant, transfer, demise to the LESSE all that piece or parcel of land described in the schedule (hereinafter referred to as 'the said term') below TO HAVE AND TO HOLD the same unto and use of the LESSEE for the term of 33 years (thirty three) years (hereinafter referred to as 'the said term') commencing from the date of handing over possession of the Said rent shall be payable in advance by the LESSEE after handing over vacant possession by the LESSOR and on execution of this indenture and thereafter on commencement of each subsequent twelve months period regularly in advance.

- (b) The LESSOR/GOVERNMENT OF Andhra Pradesh shall facilitate approach road, power, sewage, drainage and water supply line up to the periphery of the land allotted to the Lessee. The LESSER/Government/Its Agency shall maintain of common facilities and also for the upkeep and maintenance of facilities. The Lessee shall pay the charges for the utilities.
- (c) The LESSEE shall pay the said annual lease rentals every year in advance.
- (d) The LESSEE shall pay the said annual lease for the subsequent years in advance i.e.by ${\bf 15}^{\rm th}$ of April every year.
- (e) The LESSOR / Government of Andhra Pradesh shall facilitate approach road, power, sewage, drainage and water supply line up to the periphery of the land allotted to the Lessee. The Lessor/Government / Its Agency shall maintain the common facilities. The Lease shall pay the charges for the utilities.
- 2) (a) The LESSEE shall at its own risk, account and cost, apply for and obtain approval for its unit from the designated authorities as laid down in this regard by the Government of India or any other authority for the time being empowered to do, in this respect, the Developer shall have no responsibility whatsoever, However the Developer may without in any way being obliged or liable to do so and without taking the responsibility in this regard, assist and co-operate with the LESSEE, IN APPLYING FOR THE APPROVAL TO THE EXTENT IT IS POSSIBLE FOR THE Developer to do so.
- (b) The LESSEE is fully aware that the grant of permission, making regulations and issuing direction to the units in the SEZ and superintendence of the observance of the conditions of the same are at present the responsibility of the Development Commission for AP SEZ.

The Government of India is however, free to nominate any other authority from time to time and LESEE shall abide.

(C) Similarly, the LESSEE is also aware that the custom-bonding include importexport is as per SEZ rules 2006. The Developer has no responsibility in this regard and the LESSEE shall deal directly with the concerned authorities for the time being and the time being and from time to time as applicable.

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APIICLIMITED
SPECIAL PROJECTS ZONE
STOP SERVICE CENTRE
SEZ ATCHUTAPURAM
VISAKHAPATNAM - 531 011

For Maithan Alloys Limited (Vizag Unit Formerly Anjaney Alloys Ltd.)

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- 3. The LESSEEE with intent to bind all persons into whatsoever hands demised land may come. Doth hereby covenant with the LESSOR as follows:
- (a) During the said term hereby created, to pay unto the LESSOR the said rent and all charges that may be reasonably fixed from time to time by the LESSOR and for payment thereof without deductions unless required by law to do so.
- (b) If the said rent hereby reserved or a part thereof being in arrears more than six months whether the same has been legally demanded or not, the LESSOR may take steps to recover the arrears of rent as arrears of land revenue or move the appropriate Court of Law for recovery. A penal interest on rent arrears shall be payable at 12% per annum from the due date. If the rentals are overdue for more than six months, the LESSOR shall have the right of entry into the Said Land.
- (c) To bear and pay all rates, taxes, assessments and outgoings which are now or may hereafter be imposed or assessed on the Said Land from this indenture.
- (d) To use the Said Land for establishing and operating an Industry involved in the manufacture of 'Ferro Alloys' as permitted by the LESSOR and as specified in the Letter of Approvals ('LoA') granted by the DC for the AP SEZ. In case of default and/or cancellation of LoA, this deed shall stand cancelled.
- (e) Not to make any excavation upon any part of the said land hereby demised nor remove any stone, sand, gravel, clay or earth there from except for the purpose of forming foundation, for factory, building and other appurtenances and land scaping or for the purpose of executing any works pursuant to the terms of this lease.
- (f) Not to manufacture or trade in any article, thing, material, components and instruments which do not in any way relate to industry other than the authorized one for which permission was granted.
- (g) To submit from time to time to the Development Commissioner Plan and the schemes of the particular trade or industry to be established together with such details as may be required to comply with the requirements of such Acts and/or Rules applicable to Special Economic Zones.
- (h) To commerce production and/or operations within six months of such extended period as agreed to by the LESSOR, from the date of completion of construction of the premises. The construction shall be completed within 2 (two) years from the date of possession of the Said Land.
 - (i) To observe all labour and other related laws, regulations, or rules in force. It is expressly agreed that the LESSOR shall have no responsibility, liability, burden or connection whatsoever for any breach or violation of any laws, rules and regulations whatever by the LESSEE.
 - (j) To OBSERVE and confirm to all rules, regulations and Bye-Laws of local authorities concerned or any other statutory regulations including those relating to construction, public health, sanitation and environment control, for the time being and from time to time in force.
 - (k) To permit the Development Commissioner or any Officer, Survey Workmen or other persons employed by him from time to time at any time without prior notice

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being given, to enter into and upon the Said Land and to inspect the general state of the demised land and other documents and vouchers concerning the products manufactured or goods traded by the LESSEE.

- (I) Not to do or permit anything to be done or stored (except those required for production of products approved for manufacture or permitted trading goods in the said land) which may cause nuisance or annoyance, danger or disturbance to the owners/occupiers or residents of other premises in the Zone.
- (m) To the use the Said Land only for the purpose of manufacturing processing or assembling products or goods for export and other purposes incidental thereto and not to use the said demised land or any part thereof for any other purpose.
- (n) On expiry of the term, the LESSEE shall deliver to the LESSOR the demised land together with construction thereon, whether permanent or semi permanent in 'as is where is' condition free from all encumbrances and liabilities and the LESSEE shall have no claim on the Said Land except if seeking an extension of the said terms as provided for in clause 7 hereunder.
- (o) Not to transfer, assign, underlet, sub-let, mortgage, sub-lease, or give on license or otherwise deal with or part with possession of the Said Land or any part thereof or to create any interest for or in favor of any third parties therein (except as provided for in Clause 8 hereunder) without the previous consent in writing of the LESSOR and also Development Commissioner and subject to such terms and conditions as prescribed by the LESSOR / Development Commissioner and payment of any charges as stipulated by LESSOR / Development Commissioner.
- (p) To intimate in writing to the LESSOR as the case may be within a fortnight of the changes made or effected in the Corporation Structure or the constitution of the LESSEE and shall obtain approval from LESSOR which shall not be unreasonably withheld.
- (q) To submit such details within such time as may be stipulated by the LESSOR during the term of these presents giving all the necessary particulars as may be required by the LESSOR so as to comply with the requirements of such Acts and/or Rules applicable to Special Economic Zones.
- (r) Not to make any major structural alterations or changes of any nature whatsoever to the factory premises or any additions alterations or changes of any nature whatsoever to the building erected on the demised land without the previous permissions of the LESSOR having been obtained in writing and if permitted to carry out the same in accordance with building by laws of the local authority or any other statutory regulations.

(s) LESSEE will take possession of the land in 'as is where is' condition and no further demand for any development, such as earth filling, raising the level etc., shall be entertained. Any other improvements or developments inside the allotted land are purely at the discretion of the LESSEE.

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- (t) You should provide employment in your industry for the eligible land losers, which are effected by APSEZ project.
- (u) The existing vagu courses/ Nallaihs/Streams if any passing through the allotted plot should be maintained as it is without causing any obstruction for free flow of rain / storm water.

4. The LESSOR covenants as follows:

- (a) That it has the authority to enter into this agreement and grant the rights granted hereby and that is not prevented by any agreement / contract, law or regulation from entering into this agreement.
- (b) That it has good and valid title to the Said Land and as such is entitled to enter into this agreement of lease of land with the LESSEE. Further, the LESSOR warrants that in case the LESSEE requires any title search to be done for the Said Land, it will extend all possible support for the same. In the event the LESSEE suffers any loss or damage due to defective title of the LESSOR, the LESSOR undertakes to indemnify the LESSEE for the same
- (c) That upon the LESSEE paying the Lease premium and the rent hereby reserved and observing and performing the covenants herein to be observed and performed, the LESSEE shall peacefully and quietly enjoy the said land and facilities for the term hereby granted and its extensions as herein provided without any interruption or disturbance of, from or by the LESSOR or any person or persons lawfully or equitably claiming by, from or in trust for the LESSOR.

5. If the LESSEE is

- (a) In arrears of rent referred or part thereof or ceases to manufacture products or trade in goods for a period of six months continuous months for whatever cause arising excluding a strike, lockout, acts of God including disruptions arising therefrom or any injunction from Court in any sort of litigation, or
- (b) If and whenever there shall be a breach of any of the covenants and conditions by the LESSEE and if such breach is not rectified by the LESSEE within 30 days from the date of intimation by LESSOR or
- (c) If and whenever the LESSEE becomes insolvent or wind up or amalgamated or merged with any other body corporate or otherwise pursuant to the Court's orders or under the provisions of Law then in force or under any agreement entered into by the LESSEE (in each case only if the same is due to distress), the LESSOR may enter upon the demised land and resume the same.
- 6. FORCE MAJEURE shall mean and include.

(a) Act of God or event beyond the reasonable control of the affected party say earthquake, flood, exceptionally adverse, weather conditions, storm,

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tempest, hurricane, cyclone, thunder, volcanic eruption, fire ,war or other extreme atmospheric conditions.

- (b) The Party having any such cause shall promptly notify the other parties in writing of the nature of such cause and the expected delay and take all reasonable steps to prevent occurrence of this cause.
- (C) If, however, it is not feasible to prevent the occurrence of the force majeure event as a result of which that party is prevented from performing its obligation affected by such Force Majeure event, the parties may decide to release that party from performing its obligation or may modify the relevant provisions of this agreement affected by the force majeure event so long as the force majeure event continues in order to enable that party to perform.
- (d) No party shall be liable to the other if, and to the extent that the performance or delay in performance of any of its obligations under this Agreement is prevented, restrict, delayed or interfered as a result of a Force Majeure event.
- (e) If the Force Majeure continues for a continuous period of three (3) month, the parties shall mutually discuss the future course of action available to them to resolve/rectify the Force Majeure event.
- (f) Further, upon the happening of a Force Majeure event, the time period of completion of the project as set out herein above shall get automatically extended by the period for which the Force Majeure event subsists.
- 7. The title and ownership of the Said Land shall vest with the LESSOR and the buildings/structures and appurtenance constructed on the Said Land by the LESSEE shall remain the property of the LESSEE until the expiry of the said term and subsequent renewals and upon expiry, the Said Land shall revert to the LESSOR.
- If the LESSEE shall have duly performed and observe the covenants and conditions on the part of the LESSEE hereinbefore contained and shall, at the end of the said term hereby granted, be desirous of receiving a new lease of the Said Land, it shall give notice in writing to the LESSOR before the expiration of the term hereby granted and the LESSOR shall and will at the cost and expenses in every respect of the lease; grant to LESSEE a new lease of the Sais Land for a further period of 33 years on payment of yearly rent and charges as may be determined by the LESSOR provided the same shall not be higher than the last annual rent and charges by more than 25% (Twenty Five Percent) and with covenants, provisions and stipulations as hereinbefore contained except this provision for renewal and that every such new lease shall contain in lieu of this clause, a covenant that at the end of the said renewed term of 33 years, the LESSOR shall and will, at the like cost and expenses, grant to the LESSEE further renewals and that every such renewal shall be for such terms and subject to such covenants, provisions and stipulations as hereinbefore contained and including revision of annual rents and other charges if any provided the same shall not be higher than the last annual rent and charges by more than 25% (Twenty Five Percent).

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- 9. The LESSEE may hypothecate and/or charge or/and or create other encumbrances and/or mortgage the assets created on the Said Land for the limited purpose of offering such assets as security in favor of the lenders for securing any amount and payable by it to such lenders which may be any banking company or a banking institution notified by the Central Government under Section 51 of the Banking Regulations Act, 1949 or a corresponding new bank as defined in clause (d) of Section 2 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or public financial institutions which may be notified by the Central Government in this behalf in consultation with the Reserve Bank of India or any other lender in India and abroad. Provided, however, all such mortgages, charges or encumbrances shall be subject to the rights of the LESSOR under this LEASE DEED and any modification or amendment thereof for the time being in force. The LESSOR agreed that the lender shall be entitled to sell, convey or transfer the assets so charged on the Said Land and subject to the approval of the LESSOR, entitled to sell, convey or transfer the leasehold-rights to the Said Land.
- 10. The LESSOR agrees to adhere to the requirements of applicable statutes relating to pollution control, forest and environment in terms of approvals, permissions, sanction, compliance etc., as applicable to the Developer. In case of the project ie., AP SEZ, or any of the units being set up therein being in contravention of applicable provision/regulation relating to aforementioned statues , LESSOR shall be solely responsible.
- 11. The LESSOR and the LESSEE agree to adhere to the SEZ ACT, SEZ Rules, polices of the government of India and Government of Andhra Pradesh and Rules, Regulations made there under and directions issued by the Governments there under from time to time.
- 12. If any dispute arises between the parties hereto in connection with the reasonableness, validity, implementation or alleged material breach of any provisions of this Agreement or regarding any question including the question as to whether the termination of this agreement by any party hereto has been legitimate, the parties hereto shall endeavour to settle such disputes amicably. The attempt to bring about such amicable settlement shall be considered to have failed as soon as one of the parties hereto, after not less than 30 days of such attempt, gives notice of arbitration to the other party in writing.
- i. The dispute shall be referred to a sole arbitrator mutually agreed to be appointed by the parties to the dispute. In case, the parties fail to agree on a sole Arbitrator, each party to be dispute shall nominate one arbitrator and the two arbitrators so appointed shall appoint a third arbitrator, who shall preside the arbitration proceedings shall be held in accordance with the provision of the Arbitration and Conciliation Act, 1996 or any amendment thereto from time to time.

ii. The Arbitrator's award shall be final and binding on all the parties and shall be substantiated in writing. The court of Arbitration shall also decide on the costs of the Arbitration proceedings. This will however, be subject to the provisions of the Special Economic Zone Act, 2005.

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For Maithan Alloys Limited (Vizag Unit Formerly Anjaney Alloys Ltd.)

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SCHEDULE OF PROPERTY

All that piece and parcel of land in the Andhra Pradesh Special Economic Zone, Visakhapatnam by ad measurement 40.00 Acres or there about and covering the following survey numbers and villages and bounded as follows: (Plot NA ·42,42 P,43 & 43 A)

District: Visakhapatnam

Gram panchayat: APIIC-IALA

Village	Mandal	Sy.Nos.	Extent
Janguluru	Atchutapuram	59p, 77p, 78p, 79, 80p, 81p, 82p, 83, 84, 85, 86, 87, 88p, 89p, 90, 91p, 123p, 135p, 136p, 137p, 138, 139p	39.50 Acres
Maduturu	Atchutapuram	377 Part	0.50 Acres
		Total:	40.00 Acres

Atchutapuram Mandal, Visakhapatnam District, Andhra Pradesh.

The property is bounded by as follows:

North:

30.00 M Wide Road

South:

Plot No.44

East:

30.00M Wide Road

West:

45.00M Wide Road

IN WITNESS WHEREOF the LESSOR and the LESSEE hereto have set and subscribed their respective signatures and seals on the day, month and year first above written.

In the presence of

ZONALMANAGER Signed, sealed and dishivered by Author RECUIPMENT POLE DETSIZONE

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Signed, sealed and delivered by Authorized signatory on behalf of LESSOR:

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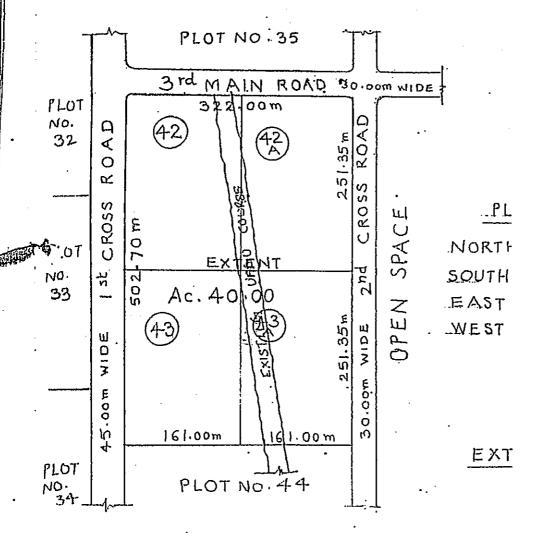




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ALLOTED TO M/S ANJANI ALLOYS LIN
VISAKHAPATNAM.

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SCALE :-



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The Indentification Number 31 0 - 2052/2-19

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