

[To be executed on a stamp paper.]

LLP AGREEMENT
(As per Section 23(4) of LLP Act,
2008)

THIS SUPPLEMENTARY AGREEMENT ("**Agreement**") of GHL INDIA ASSET III LLP is made on _____ in supersession to the LLP Agreement dated _____ (here in after referred to as "**Original LLP Agreement**")

BETWEEN

A. **GHIL INDIA ASSET III LLP**, a limited liability partnership incorporated in accordance with the provisions of the Limited Liability Partnership Act, 2008 with limited liability partnership identification number AAY-9373 and having its registered office at No.60/36, 5th Cross Street, Defence Colony, Nandambakkam, Chennai-600032" (hereinafter referred to as the "**LLP**");

AND

B. **PERSONS SET OUT IN SCHEDULE II** (hereinafter referred to as the "**Partners**", which expression will unless repugnant to the meaning and context thereof be deemed to mean and include their successors and permitted assigns).

AND

C. **PERSONS SET OUT IN SCHEDULE I** (hereinafter referred to as the "**Designated Partners**", which expression will unless repugnant to the meaning and context thereof be deemed to mean and include their successors and permitted assigns).

(Each of the Designated Partners, Partners and the LLP are hereinafter individually referred to as a "**Party**" and collectively referred to as the "**Parties**").

Whereas the Designated Partners entered into the LLP Agreement dated _____ with respect to the Limited Liability Partnership formed by the name GHIL INDIA ASSET III LLP (hereinafter referred to as LLP) as per the terms of the LLP Act, 2008 vide LLPIN AAY-9373.

Whereas the partners to the LLP Agreement dated _____ have decided to admit

_____ Nos. of partners in the LLP with such contribution as prescribed in Schedule II, for carrying out the operations of the LLP in more efficient manner;

And whereas all the Parties have decided to enter in to this LLP Agreement by agreeing to detailed terms of partnership, in supersession to LLP agreement dated _____

And whereas on execution of this agreement, the LLP Agreement dated _____ stands superseded with immediate effect.

IT IS HEREBY AGREED BY AND AMONGST THE PARTIES HERETO AS FOLLOWS:

1. NAME AND ADDRESS OF LLP

- 1.1. The Designated Partners and Partners will jointly carry out the business under the name and style of "GHL INDIA ASSET III LLP"
- 1.2. The registered office of the LLP will be No.60/36, 5th Cross Street, Defence Colony, Nandambakkam, Chennai-600032".

2. MAIN OBJECTS

- 2.1. To carry on business activities as follows:
 - (a) To carry on the business of leasing, letting on hire or licensing of movable and of immovable properties including plants and machines, equipment, apparatus, instruments, appliances, furniture, fixtures, fittings, utensils, tools, vehicles.

3. DESIGNATED PARTNER

- (a) The LLP will have 2 (Two) designated partners ("**Designated Partners**"), who will be as set out below. There shall be no limit on the number of Partners to be admitted.

S.No.	Name of Designated Partner
1.	Mr. Karthikeyan Dhayalan
2.	Mr. Harikrishnan

- (b) The Designated Partners will provide their written consent to act as a Designated Partner of the LLP in the form and manner prescribed under the Limited Liability Partnership Act,2008.

- (c) There shall be at least two Designated Partners of the LLP.
- (d) The Designated Partners shall satisfy all the conditions and requirements as may be prescribed by the Central Government in that behalf.
- (e) The Designated Partners shall be entitled to remuneration for carrying on the business or management of the Limited Liability Partnership.
- (f) The Designated Partner can appoint any person as his representative by passing a Board Resolution. Upon the death or cessation of such representative, the Designated Partner can appoint another representative by passing a Board Resolution.

4. PARTNERS OF LLP

- (a) The Partners of the LLP shall be the Parties to this Agreement or any person who becomes a partner of the LLP in accordance with this LLP Agreement. There shall be no limit on the number of Partners to be admitted at any time and from time to time and which shall be done by changing the provisions of this LLP Agreement, if necessary, and as required subject to its acceptance by all the then existing Partners at a meeting or otherwise confirmed in writing.
- (b) The number of Partners shall be not less than two. There shall be no maximum limit for the number of Partners.

5. CONTRIBUTION

- 5.1. The initial monetary capital contribution of the LLP is INR 1,000/- (Rupees One Thousand only) contributed by each designated partners and the subsequent contribution will be INR _____ (Rupees _____ only) which will be contributed by Designated Partners and the Partners in the proportions set out in Schedule I and Schedule II to this Agreement respectively.
- 5.2. Subject to approval of all the Partners and the Designated Partners, the LLP may call for bringing in additional amount of monetary contribution from the existing Partners in the ratio of amount already contributed by them or in such ratio as may be decided, for meeting operational needs, working capital requirements and any other requirements from time to time.

6. SHARING OF ANNUAL PROFITS AND LOSSES

- 6.1. The capital and any profits of the LLP available for distribution will be distributed amongst the Designated Partners and Partners on a periodic basis (as decided by the Designated Partners) in the ratio prescribed in Schedule III of this Agreement.

- 6.2. In case of change in this LLP Agreement at any stage (in accordance with this Agreement below) due to:
- (a) change in capital contribution by addition or withdrawal of capital by the Partners; or
 - (b) admission of new Partner or exit of existing Partner; or
 - (c) any other change in terms of this LLP Agreement.

only the Designated Partners shall execute the supplementary agreement to give effect to such alteration, provided that, no amendment shall or may be made which is prejudicial to the interests and rights of any partner without the prior written consent of such partner.

7. MANAGEMENT AND ADMINISTRATION OF LLP

The LLP shall be managed by the board of designated partners and all the Designated Partners shall be deemed to be Agents of the LLP. The Designated Partners shall be responsible to carry on the LLP's business and be liable in accordance with the provisions in this LLP Agreement and the provisions of the LLP Act, particularly its First Schedule of LLP Act 2008. In all matters relating to mutual rights and duties of Partners and the LLP and its Partners not mentioned in this LLP Agreement or the first schedule of the Act shall be determined by the unanimous consent of all existing designated partners as of the date of such determination arising. The Designated Partners may by their unanimous decision delegate their power to any one or more Designated Partners or any top - ranking officers of the LLP as they may consider fit or necessary in the management of the affairs of the LLP at any time or from time to time and similarly withdraw the same by their resolutions recorded in the minute book.

8. RESPONSIBILITY OF DESIGNATED PARTNERS

- 8.1. The Designated Partners will be responsible for the doing of all acts, matters and things as are required to be done by the LLP in respect of compliance of the provisions of this Act including filing of any document, return, statement and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.
- 8.2. The LLP will indemnify and defend its Designated Partners and other officers from and against any and all liability in connection with claims, actions and proceedings (regardless of the outcome), judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as Designated Partners and officers of the LLP, except for fraud, gross negligence or willful misconduct of the Designated Partners or officer seeking indemnification.

9. DUTIES OF DESIGNATED PARTNERS

- 9.1. Each Designated Partner will act in good faith in all transactions relating to the LLP.
- 9.2. Every Designated Partner will indemnify the LLP and the other Partners for any loss caused to them by his fraud, gross negligence or willful misconduct in relation to the business of the LLP or his failure to comply with the provisions of Limited Liability Partnership Act, 2008.
- 9.3. No partner shall without previous written consent of other partners:
- (a) use any assets of the LLP;
 - (b) create any pledges over the assets of the LLP for obtaining any credit facilities;
 - (c) enter into any bond or become sureties or security with or for any person or do knowingly cause or suffer to be done anything whereby the property of the LLP or any part thereof may be seized;
 - (d) assign, mortgage, pledge or create any charge over any asset or property thereof or make any other person a Partner therein;
 - (e) create or grant any encumbrance over the whole or any part of the business or assets of the LLP (otherwise than in the ordinary course);
 - (f) change the Interest ratio;
 - (g) change the profit -sharing ratio set out under this agreement
 - (h) change or amend the name of the LLP;
 - (i) lend money or give credit on behalf of the LLP or to have any dealings in the name of the LLP with any persons, company, firm or LLP whom the other Partner previously in writing have forbidden it to trust or deal with;
 - (j) compromise or compound or except upon payment in full release or discharge any debt due to the LLP; or
 - (k) Sale of any fixed asset or property of the LLP, except in the ordinary course.
- 9.4. No Designated Partner will be allowed to take loan except with the written consent

of all the Partners.

10. MEETINGS OF THE DESIGNATED PARTNERS

- 10.1. The meetings of Designated Partners shall be conducted at such intervals as may be required for the smooth business operations of the LLP.
- 10.2. The quorum for Designated Partners' meeting will be presence of at least 2 (two) Designated Partners, whether present physically or through audio visual means.
- 10.3. The meeting of Designated Partners may be called by any of the Designated Partners by giving a prior notice.
- 10.4. The notice of the meeting will be sent to the Designated Partners via email or by post at their residential address or the meeting may also be called by telephonic or video conversation.
- 10.5. All notices and other communications shall be deemed to have been effectively made in writing or via email or by post at the following address:

In case of notices to the First Designated Partner:

Address: No.60/36, 5th Cross Street, Defence Colony Nandambakkam, Chennai-600032
E-mail: sale@ghlindia.com
Attention: Mr. Harikrishnan

In case of notices to the Second Designated Partner:

Address: No.60/36, 5th Cross Street, Defence Colony Nandambakkam, Chennai-600032
E-mail: sale@ghlindia.com
Attention: Mr. Karthikeyan Dhayalan

- 10.6. The meeting of Designated Partners will ordinarily be held at a place and in a manner (including through audio-visual method) as may be mutually agreed as per the convenience of Designated Partners.
- 10.7. Designated Partners will ensure that decisions taken at all meetings will be recorded in the minutes within 30 (thirty) days of taking such decisions.

11. RIGHTS OF THE PARTNERS

Each of the Partners hereto will be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and other Partners and the LLP will have no objection thereto provided that a Partner will not use the name of the LLP to carry on the said business.

12. MEETING OF PARTNERS

- 12.1. It shall not be mandatory to call meetings of the Partners at regular intervals, unless necessary for the operations of the business.
- 12.2. The meeting of Partners may be called by giving at least 3 (three) days' notice. In case if any urgent meeting is called the shorter notice requirement is to be ratified by such number of Partners who collectively hold more than 50% (fifty percent) of the capital of the LLP.
- 12.3. The notice of the meeting will be sent via email or by post at the residential address of the Partners. The meeting may also be called by telephonic or video conversation.
- 12.4. The meeting of Partners will ordinarily be held at a place as may be mutually agreed as per the convenience of Partners.
- 12.5. The Designated Partners will ensure that decisions taken at the Partners' meetings will be recorded in the minutes within 30 (thirty) days of taking such decisions.

13. BANKING

- 13.1. The Designated Partners as decided by the board shall open any kind of account in any Bank and draw, make, accept, endorse, discount, execute and issue any negotiable bills of exchange, hundies, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- 13.2. All funds of the LLP business shall be deposited in its name in such banking account or accounts as shall be determined by the Designated Partners. All withdrawals of funds from such accounts shall be made by cheques or pay orders/ instructions issued on behalf of the LLP by the Designated Partners as may be decided by resolution of board. The Bank account of the LLP shall be operated singly and/or jointly by the Designated Partners or by their authorized

representative or as may be mutually decided by the partners from time to time.

14. ACCOUNTS AND AUDIT

- 14.1. The accounting year of the LLP shall be from 1st April of the year to 31st March of the subsequent year. The first accounting year shall be from the date of incorporation of this LLP till 31st March of the subsequent year or as per the Generally Accepted Accounting Principles in India.
- 14.2. The books of accounts of the LLP shall be kept at the said office of the LLP for the reference of all the partners.
- 14.3. The LLP shall within a period of 6 months from the end of each financial year, prepare an Annual Statement of Accounts and Solvency for the said financial year as at the last day of the said financial year in the prescribed form.
- 14.4. The LLP shall file the Statement of Account and Solvency with the Registrar every year.
- 14.5. The LLP shall maintain proper books of accounts relating to its affairs for each year of its existence on cash basis or accrual basis and according to double entry system of accounting and shall maintain the same at its registered office.
- 14.6. The accounts of the Limited Liability Partnership shall be audited in accordance with the Rules prescribed under section 34 (3) of the LLP Act, 2008, namely, Rule 24 of the LLP Rules and Forms, 2008. and the Rules prescribed by the Central Government.

15. CESSATION OF EXISTING PARTNERSHIP

- 15.1. A Designated Partner or a Partner will cease to be a partner in the LLP in the event of (a) his death (in case the Designated Partner or the Partner is a natural person); or (b) permanent physical or mental disability of such Designated Partner or Partner which prevents such Designated Partner or Partner from continuing as a Designated Partner or Partner (in case the Designated Partner or the Partner is a natural person); (c) or upon such Designated Partner or Partner being declared to be of unsound mind by a court of competent jurisdiction (in case the Partner is a natural person); or (d) such Designated Partner or Partner having applied to a court of competent jurisdiction to be adjudged as an insolvent or having being declared insolvent by a court of competent jurisdiction. Upon the occurrence of any of the aforesaid events, the Interest of such Designated Partner or Partner will cease with effect from the date of the occurrence of such event, and the Interest of such Designated Partner or Partner as on the date of the occurrence of such event will be transferred to his nominee (as set out in Clause 3.1 above), in case of occurrence of the events set out in Clause 12.1(a), (b) and (c) above. In case of occurrence of the event set out in Clause 12.1(d) above, the Interest of such Designated Partner or Partner as on the date of the occurrence of such event will

be transferred in accordance with the orders of the court of competent jurisdiction. It is clarified that the nominee of such Partner will not be entitled to participate in the management or conduct of the activities of the LLP.

- 15.2. No Partner will be permitted to resign from the LLP without the consent of the designated partners.
- 15.3. The LLP may be wound up either voluntarily with the consent of all Designated Partners and Partners, or in accordance with the Limited Liability Partnership Act, 2008 and the applicable laws. Upon such winding up, the LLP will be dissolved by the appropriate governmental authority. In the event the LLP is dissolved pursuant to the terms of this Agreement or under applicable laws, the Designated Partner or Partners will cease to remain partners of the LLP upon such dissolution.
- 15.4. No Partner can be expelled by the other Partners, except in the situation where any Partner has been found guilty of carrying of activity/business of the LLP with fraudulent purpose. In such case, aPartner may be expelled with the consent of the Designated Partners

16. BORROWING POWERS

- 16.1. Subject to the provisions of the LLP Act, the Designated Partners shall with the approval of the board may from time to time, raise or borrow any sum of money for and on behalf of the LLP from the partners, banks or others or they may themselves advance money to the company at interest or otherwise in such manner as the LLP may think fit.
- 16.2. The Designated Partners shall with the approval of the board secure the payment of any such money borrowed, raised or received or owing by mortgage, pledge, charge, or lien upon all or any of the property, assets, revenue of the LLP (both present and future) by special assignment or otherwise and give the lenders or creditors the powers to sell and other powers as may seem expedient and also by a similar mortgage, charge or lien to secure and guarantee any obligation undertaken by the LLP, but not to carry on the business of Banking as defined in the Banking Regulation Act, 1949.
- 16.3. A Partner may lend money to and transact other business with the LLP, and in that behalf the Partner will stand to have the same rights and obligations as a person who is not a partner.

16.4. The Designated Partners shall with the unanimous decision of the Board lend the advance money belonging to or entrusted to or at the disposal of the LLP to such firms or companies or LLPs and on such terms as may seem expedient and in particular to customers and others having dealings with the LLP and to guarantee the performance of any contract or obligation and the payment of money of or by any such firms or companies or LLPs and generally to give guarantees and indemnities but not to do the business of banking within the meaning of the Banking Regulation.

17. EXTENT OF LIABILITY OF LLP

17.1. The LLP is not bound by anything done by a Designated Partner or Partner in dealing with a person if—

- (a) the Designated Partner or Partner in fact has no authority to act for the LLP in doing a particular act; and
- (b) the person knows that he has no authority or does not know or believe him to be a Designated Partner or Partner of the LLP.

17.2. The LLP will have perpetual succession. The death, retirement, change or insolvency of any Designated Partner or Partner will not dissolve the LLP.

18. MISCELLANEOUS

18.1. The LLP will indemnify each Designated Partner in respect of payments made and personal liabilities incurred by him—

- (a) in the ordinary and proper conduct of the business of the LLP; or
- (b) in or about anything necessarily done for the preservation of the business or property of the LLP.

18.2. The substantive law governing this Agreement and any dispute, controversy or claim amongst the Parties arising out of, or relating to, this Agreement, including its validity and enforceability, will be the laws of the Republic of India.

18.3. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

19. DISPUTE RESOLUTION

(a) The Designated Partner and Parties will seek to amicably resolve any dispute, controversy, claim or breach arising out of, or in relation to, this Agreement, including any dispute as to the existence or validity of this Agreement (“**Dispute**”). If the Parties fail to amicably resolve the Dispute within a period of 30 (thirty) days from receipt of the first written notice of the Dispute by a Party, either Party may resort to arbitration as provided for in this Clause below.

(b) Any Dispute, which cannot be settled amicably by negotiations and discussions between the Parties under Clause 19(a) above, will be finally settled by binding arbitration conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The arbitral tribunal will consist of 3 (three) arbitrators of which the claimant(s) will appoint 1 (one) arbitrator, the defendant(s) will appoint 1 (one) arbitrator and the two arbitrators so appointed will appoint the third arbitrator.

(c) The venue of arbitration proceedings will be in Chennai. The arbitration provisions contained in this Clause 19(b) will be solely and exclusively governed by the laws of India. The arbitration proceedings and the arbitral award will be in English. For any interim and ad interim reliefs, the courts in Delhi, India will have exclusive jurisdiction.

(d) Subject to the award of the arbitrators or the award of any interim or ad interim relief in accordance with this Clause 19(b), neither the existence of any Dispute nor the fact that any arbitration or proceeding is pending hereunder will relieve any of the Parties of their respective obligations under this Agreement. When any Dispute occurs which is submitted to arbitration, except for the matter under dispute, the Parties will continue to exercise their remaining respective rights and fulfil their remaining obligations under this Agreement.

**IN WITNESS WHEREOF THE PARTIES HAVE PUT THEIR RESPECTIVE HANDS
THE DAY AND YEAR FIRST HEREIN ABOVE WRITTEN**

Signed and delivered by

For and on behalf of **GHL INDIA ASSET III LLP**

Name:

Designation: Designated partner

Name:

Designation: Designated partner

**IN WITNESS WHEREOF THE PARTIES HAVE PUT THEIR RESPECTIVE HANDS
THE DAY AND YEAR FIRST HEREINABOVE WRITTEN**

Signed and delivered by

For and on behalf of **GHL INDIA ASSET III LLP**

Name:

Designation: Partner

**IN WITNESS WHEREOF THE PARTIES HAVE PUT THEIR RESPECTIVE HANDS
THE DAY AND YEAR FIRST HEREIN ABOVE WRITTEN**

Signed and delivered by

For and on behalf of **GHL INDIA ASSET III LLP**

In the presence of:

Witness No. 1:

Name:

Address:

In the presence of:

Witness No. 2:

Name:

Address:

SCHEDULE I

**DETAILS OF THE DESIGNATED
PARTNERS**

S.No.	Name of Partner	Nominee	Amount of initial contribution (in INR)
1.	Mr. A HARIKRISHNAN	NIL	1,000/-
2.	Mr. KARTHIKEYAN D	NIL	1,000/-
	TOTAL		2,000/-

SCHEDULE II
DETAILS OF THE PARTNER

S.No.	Name of Partner	Amount of Contribution (in INR)	Interest (in %)
1.	Other partner yet to be finalized		
2.			
Total			100%

SCHEDULE III

S.No.	Name of Partner	Profit Sharing Ratio (IN %)
1.		
2.	Other partner are yet to be finalized	