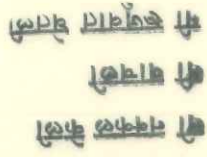


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Branch Office: PUNE
Applicant: Mr. Sandeep Kantilal Sanghvi
Orbit Coatings Pvt Ltd
Mr. Kantilal Surajmal Sanghvi
Mrs. Bela Sandip Sanghvi

Date: 11-JUN-18 *Ghar Ki Baat*
Ref No.: NHL/PUN/0518/531363

Version No.: 2

Address: FLAT NO C 301 NAKODA COURT, 110 SHIVAJI NAGAR, AMAR RENAISSANCE, GHORPADI, 3RD FLOOR,
Pune, MAHARASHTRA-416403, India
Email: SANDEEP@ORBITCOATIU95.CON
Contact No. 9822515800

Dear Sir/Madam,

With reference to your loan application dated 17-05-2018, we are pleased to inform you that we have in principle sanctioned your loan, on the broad terms and conditions as under/overleaf with special conditions, if any.

1.	Purpose of Loan	Non - Housing Loan
2.	Loan Amount	INR 1,80,00,000.00 (INR One Crore Eighty Lakhs only)
	Insurance Premium	INR 1,00,000.00 (INR One Lakh only)
	Total Loan Amount	INR 1,81,00,000.00 (INR One Crore Eighty-One Lakhs only)
3.	Repayment Term	120 Months
4.	Rate of Interest Scheme	The floating rate of interest on your loan under the "Ghar Utsav Scheme" will be 10.50% for the first 12 months from the month of first disbursement and thereafter be reset to the then prevailing PNBHFR +(.59%)
5.	Applicable Rate of Interest *	10.50% per annum
6.	Equated Monthly Instalment ("EMI") *	INR 2,44,233.00 (INR Two Lakhs Forty-Four Thousand Two Hundred Thirty-Three only)
7.	Processing fees receivable:	INR 2,06,500.00 (INR Two Lakhs Six Thousand Five Hundred only)
8.	Sanction letter validity	90 days, from the date of this letter
9.	Security	Farmhouse Bliss, Plot No 96, Near Four Season, Club House, S.No. 436/1, 437 to 441 and 443, Near Daulat Dhaba, bhugaon, Pune, Pune, Maharashtra, India-411023

*Subject to change from time to time at the sole discretion of PNBHFL

SPECIAL CONDITIONS:

1. The offer is subject to satisfactory legal and technical clearance of the property.
2. Repayment from savings account of Mr. Sandeep Sanghvi i.e. Bank of Baroda A/c No. 07910100002717.
3. 12 SPDCs of CC account of Orbit Coatings Pvt Ltd with Bank of Baroda (A/c No.07910500000018) to be documented.
4. End use letter to be documented
5. All property owners to be on loan structure
6. Board Resolutions and CA Attested List of Shareholders to be documented
7. Subject to Positive Legal & technical Report.
8. Declaration from the company that the provisions of Sec 185 are not being breached
9. Letter from the company that the loan availed by them shall be disbursed to the director Mr. Sandeep Sanghvi

You are requested to contact your Customer Service Manager or relationship manager at the address given below to complete the necessary formalities and execution of documents for disbursement of loan.

Customer Service Manager: Ravindra Doka
Landline No: 020 25576000
Relationship Manager: Sushil More (CM)-9373317554
Branch Address: 5th Floor, Sheerang House, Opp. Jangli Maharaj Temple, J M Road, Shivaji Nagar, Pune-411005 Tel.020 25576000

We look forward to hearing from you and assure you best of our service always.

Thanking you,

Yours faithfully

For PNB Housing Finance Limited

Accepted all terms & conditions

(Authorised Signatory)

Borrower(s) (Name / Signature)

Page 1 of 1

(Signatures and Stamps)
Orbit Coatings Pvt. Ltd. Director: Bela S. Sanghvi
Kantilal S. Sanghvi

END USE UNDERTAKING FROM CUSTOMER

To

PNB Housing Finance Ltd.

Pune

Dear Sir,

Sub: Declaration of end use of funds for application no. NHL/PUN/0518/531363 made to PNBHFL

I/We, Sandeep K. Sanghvi & Bela S. Sanghvi refer to the Application
No. NHL/PUN/0518/531363 dated 17 May 2018 submitted by me to PNBHFL for availing loan of
Rs 1,81,00,000/-.

As stated in the application form the said loan is for the purpose of:

- Working Capital
- ☒ • Business Expansion
- Purchase/Improvement of immovable property
- Education of children
- Marriage of children
- Medical Treatment

Any other (Please Specify) _____

I hereby represent, warrant and confirm that the aforesaid purpose is a valid purpose and is not speculative or illegal/antisocial in any manner.

I further agree, confirm & undertake that the purpose of use of funds under the loan shall not be changed in any manner during the tenure of the loan; or that such change in purpose shall take place only with the prior written permission of the PNBHFL.

I agree that any breach of default in complying with all or any aforesaid undertaking(s) will constitute an event of default under the loan agreement.

Yours sincerely,

Name	<u>SANDEEP K. SANGHVI</u>	<u>ORBIT COATINGS</u>	<u>BELA S. SANGHVI.</u>	<u>KANTILAL S. SANGHVI.</u>
Signature	<u>[Signature]</u>	<u>[Signature]</u>	<u>Bela S. Sanghvi</u>	<u>Kantilal S S</u>

DIRECTOR

A. G. Gadgil & Co.

CHARTERED ACCOUNTANTS

A/6 MADHUBAN APARTMENTS,
FERGUSON COLLEGE ROAD,
DECCAN GYMKHANA, PUNE 411 004.
PHONE OFF. : 2434 0525, RES. : 2553 1547
MOBILE : 94220 02743

Date

To,

The Manager,

PNB HOUSING FINANCE LTD

Pune.

Subject: List of Shareholders and Directors of M/S ORBIT COATINGS PVT LTD

as on 15.06.2018

List of Directors

S. No.	Name	Designation	Gender	Date of Birth	Nationality	Address
1	Kantilal S Sanghvi	Chairman	Male	20.10.1940	Indian	Nakoda court 110 shivajinagar Pune 411005
2	Sandeep K sanghvi	Director	Male	16.1.1964	Indian	Nakoda court 110 shivajinagar Pune 411005

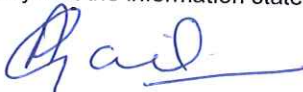
Shareholding Pattern

S. No.	Name	Gender	Date of Birth	Nationality	Address	No. of shares held	Shareholdin g%
1	Kantilal S Sanghvi	Male	20.10.1940	Indian	Nakoda court 110 shivajinagar Pune 411005	8500	28.33
2	Sandeep K sanghvi	Male	16.1.1964	Indian	Nakoda court 110 shivajinagar Pune 411005	20500	68.33
3	Mohini K sanghvi	Female	21.2.1943	Indian	Nakoda court 110 shivajinagar Pune 411005	1000	3.33
						30000	100

Authorized Signatory

DECLARATION BY CHARTERED ACCOUNTANT

This is to certify that the information stated above is accurate on the date of this document.



Certification by Company's Chartered Accountant

Date: 16-06-2018.



Date: 22/06/2018.

To,
The Branch Manager,
PNB Housing Finance Limited,

JM Road, Pune.

Reg.: Payment of processing fee for the Housing Loan/Loan of Rs. 1,81,00,000 (Rupees One Crore Eighty One Lakhs only) sanctioned by PNB Housing Finance Limited having its Branch office situated at JM Road, Pune. (PNBHFL).

Dear Sir/ Madam,

This is in reference to the housing loan/LAP/ NHFL/PUN/0518/531363 (hereinafter referred to as the "said loan") sanctioned to the undersigned Mr./Ms. Sandeep Sanghvi.

Son of/ Daughter of

Resident of

Flat - C-301, Nakoda Court, Shivaji Nagar, Anar Kumbharswase.
by PNBHFL for Rs. 1,81,00,000/- (Rupees One Crore Eighty One Lakhs only).

vide sanction letter dated 11/06/2018.

That as per the terms and conditions of the abovementioned sanction letter, a processing fee @ _____ % along with the applicable taxes amounting to Rs. 1,81,00,000/- (Rupees One Crore Eighty One Lakhs only) has to be paid by the undersigned to PNBHFL for the said loan.

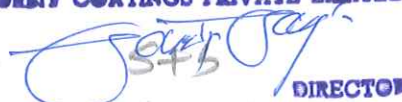
I therefore, request, permit and hereby authorize PNBHFL to deduct the total processing fee of Rs. 206500/- (Rupees Two Lakhs Six Thousand Five Hundred only) from the loan amount being disbursed to me.

This authority is irrevocable until the abovementioned processing fee along with the applicable taxes is deducted in full.

Yours faithfully,

ORBIT COATINGS PRIVATE LIMITED


Borrower's Name:


DIRECTOR

B Bela S. Sanghvi

Borrower's Signature:

K Kankeel SS

15th JUN 2018

To,

PNB Housing Finance Limited

9th Floor, AntrikshBhawan,

22 Kasturba Gandhi Marg,

New Delhi – 110 001

Dear Sir,

Sub: Certificate under Sections 180 (1) (a) & (c), Section 185 and 186 of the Companies Act , 2013

We, the Borrower are aware of the sanction of a Loan to our Company **ORBIT COATINGS PRIVATE LIMITED** (hereinafter referred to as the "Borrower") aggregating to Rs. **18100000 /-(Rupees ONE CRORE EIGHTY ONE LAKH only)** (hereinafter referred to as the "Loan/Facility") by PNB Housing Finance Limited ("hereinafter referred to as the "PNBHFL") vide its loan sanction letter no. **NHL/PUN/0518/531363** dated **11 JUN 18** as duly accepted by us on the terms and conditions mentioned in Loan Agreement dated 22nd June, 2018.

In pursuance of the above, we hereby confirm that the borrowing / availing of the aforesaid Facility is within the limits sanctioned by the shareholders special resolution passed under Section 180 (1) (a) & (c) of the Companies Act, 2013 at the General Meeting of the Company held on 15th June, 2018 at 1, **NAKODA COURT 110 SHIVAJI NAGAR PUNE-411005**

We further certify and confirm that the provisions of Section 185 of the Companies Act , 2013 as amended from time to time are not applicable/breached/ attracted and the provisions of Section 186 of the Companies Act , 2013 have been duly complied with respect of the present transaction of borrowing from PNBHFL and for providing security in favour of PNBHFL to secure the Loan being availed by us.

Thanking you.

Yours faithfully,

FOR, **ORBIT COATINGS PRIVATE LIMITED**

ORBIT COATINGS PRIVATE LIMITED

ORBIT COATINGS PRIVATE LIMITED

Director

DIRECTOR

Bela S. Sanghvi

DIRECTOR

Kantabhai

BOARD RESOLUTION

CERTIFIED TRUE COPY OF EXTRACTS OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF **ORBIT COATINGS PRIVATE LIMITED** IN ITS BOARD MEETING HELD ON **15 Jun 18 AT 1, NAKODA COURT 110 SHIVAJI NAGAR PUNE-411005**

"RESOLVED THAT pursuant to the provisions of section 292(1)(c) and any other applicable provisions of the Companies Act, 1956, consent of the Company be and is hereby to borrow from PNB Housing Finance Ltd., a Loan up to extent of **Rs. 18100000/- (Rupees ONE CRORE EIGHTY ONE LAKH only)** ("Loan") for the purpose of **BUSINESS EXPANSION** on the terms and conditions contained in the Loan Agreement to be executed between the Company and PNB Housing Finance Limited ("PNBHFL"), as per the standard format of PNBHFL, a copy whereof be and are hereby placed before this meeting and for the purpose of identification same have been initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT pursuant to the provisions of section 293(1)(d) and any other applicable provisions of the Companies Act, 1956, the borrowings power of the Company be and are within its limit for borrowing powers of the Company.

RESOLVED FURTHER THAT the Company be and is hereby acknowledges that the immovable property to be offered as security by way of equitable mortgage is and be registered in the name of **SANDEEP KANTILAL SANGHVI** in record of the concerned sub registrar, who is one of the co-borrowers in the Loan sanctioned by PNB Housing Finance Limited, along with the Company. The details of the said property are **BLISS FARMHOUSE PLOT NO 96 SURVEY No 433 OFF MULSHI ROAD BHUGAON PUNE -411023**

RESOLVED FURTHER THAT Mr. **SANDEEP KANTILAL SANGHVI(director)** of the Company be and are hereby severally authorized to finalise the terms and conditions of the said loan agreement and other related documents and to execute the Loan Agreement and all related documents as required by PNBHFL from time to time on behalf of the Company.

RESOLVED FURTHER THAT the Board of the Company be and is hereby approved the terms and conditions as mentioned in the sanction letter dated **11 JUN 16** including rate of interest, processing fees, repayment terms and security to be created for availing the Loan be and are hereby approved.

RESOLVED FURTHER THAT the Company do hereby provide such security including but not limited to mortgage of the Property in favour of PNBHFL at the time and in the manner as


The block contains three blue ink signatures of directors over a circular stamp of Orbit Coatings Private Limited, Pune. The signatures are written over the stamp, which is partially visible. The stamp text includes 'ORBIT COATINGS PRIVATE LIMITED' and 'PUNE'.

PNBHFL may require in connection with the Loan sanctioned/ agreed to be sanctioned by PNBHFL to secure the due repayment by the Company of the Loan together with interest, additional interest, cost, expenses, fee and such other sums as may be due and payable by the Company to PNBHFL and the above named authorized signatories of the Company be and are hereby authorized to execute all such security documents as may be required by PNBHFL.

RESOLVED FURTHER THAT the disbursal of the Loan in full or in part will be as per the "Request for Disbursal" letter or any other letter as required by PNBHFL, which is necessary for the disbursal of loan by PNBHFL, to be signed by the above authorized signatories of the Company.

RESOLVED FURTHER THAT the common seal of the Company be affixed to the loan agreement, security documents, power of attorney and other documents, as may be required by PNBHFL in the presence of **Mr.SANDEEP KANTILAL SANGHVI (director)** directors of the Company.

We certify that the above resolutions were duly passed at a meeting of the board of directors of the Company held at **1, NAKODA COURT 110 SHIVAJI NAGAR PUNE-411005** on the **15 day of JUN 18** & have been duly signed therein by the chairman & are in accordance with the articles of the company & that the Company

Certified as true

For, **ORBIT COATINGS PRIVATE LIMITED**

ORBIT COATINGS PRIVATE LIMITED

ORBIT COATINGS PRIVATE LIMITED

ORBIT COATINGS PRIVATE LIMITED

DIRECTOR

Bela S. Sanghvi

DIRECTOR

Kantilal S S

DIRECTOR

(Director)

(Director)

(Director)

Date

To,

The Manager,

PNB HOUSING FINANCE LTD

Pune.

Subject: List of Shareholders and Directors of M/S ORBIT COATINGS PVT LTD

as on 15.06.2018

List of Directors

S. No.	Name	Designation	Gender	Date of Birth	Nationality	Address
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2	Sandeep K sanghvi	Director	Male	16.1.1964	Indian	Nakoda court 110 shivajinagar Pune 411005

Shareholding Pattern

S. No.	Name	Gender	Date of Birth	Nationality	Address	No. of shares held	Shareholdin g%
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3	Mohini K sanghvi	Female	21.2.1943	Indian	Nakoda court 110 shivajinagar Pune 411005	1000	3.33
						30000	100

Authorized Signatory

DECLARATION BY CHARTERED ACCOUNTANT

This is to certify that the information stated above is accurate on the date of this document.

Certification by Company's Chartered Accountant

Date: 16-06-2018.



Date: 20.6.2018

The Branch Manager
PNB Housing Finance Limited,
Branch Office,

Ref.: Loan for a consolidated amount of Rs. 1.81 crores/- (Rupees One crore eighty one lacs only) sanctioned by PNB Housing Finance Limited ("PNBHFL") to SANDEEP KANTILAL SANGHVI

Reg.: Release of the payment of abovesaid loan amount in favour of SANDEEP KANTILAL SANGHVI

Dear Sir,

Mr. Sandeep Sanghvi, Kantilal Sanghvi, Bela Sanghvi (hereinafter referred to as the "Borrower"), M/s. Orbit Coatings Pvt Ltd, a company incorporated under the Companies Act, 1956 and having our registered office at 1, Nakoda Court, 110 Shivajingar, Pune-411005, (hereinafter referred to as the "Co-Borrowers") (the Borrower and the Co-Borrower(s) are collectively referred to as the "Borrower(s)") have been sanctioned a Loan ("the Loan") of consolidated amount of Rs. 1.81 crores/- (Rupees One Crore eighty one lacs only) (hereinafter referred to as the "Loan Amount") by PNBHFL.

That the Loan Agreement dated 22.6.2018 (hereinafter referred to as "Loan Agreement") has been executed between the Borrower(s) and PNBHFL.

With reference to the said Loan, it is hereby requested that the disbursement of the above said Loan Amount sanctioned in favour of Borrower(s), be released in favour of. SANDEEP KANTILAL SANGHVI who is also one of the Borrowers.

Thanking you,

Yours faithfully,

For ORBIT COATINGS PVT LTD

ORBIT COATINGS PRIVATE LIMITED

DIRECTOR

[Authorised Signatory]

ORBIT COATINGS PRIVATE LIMITED

DIRECTOR

ORBIT COATINGS PRIVATE LIMITED
Bela S. Sanghvi

DIRECTOR

ORBIT COATINGS PRIVATE LIMITED

Kantilal S. Sanghvi
DIRECTOR