

MASTER SUPPLY AGREEMENT

THIS MASTER SUPPLY AGREEMENT is executed this 01st day of April 2026 at Ahmedabad:

BETWEEN

- (A) **ACC LIMITED**, a company incorporated under the Companies Act, 1956, having its registered and corporate office at Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India (hereinafter referred to as "**ACC**" which expression shall unless repugnant to the meaning and context hereof be deemed to mean and include its successors-in-interest and permitted assigns) of the **FIRST PART**;

AND

- (B) **ORIENT CEMENT LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India (hereinafter referred to as "**OCL**" which expression shall unless repugnant to the meaning and context hereof be deemed to mean and include its successors-in-interest and permitted assigns) of the **SECOND PART**;

ACC and OCL are hereinafter collectively referred to as "**Parties**" and individually as "**Party**".

WHEREAS:

1. Both ACC and OCL are part of the Adani Group.
2. Both ACC and OCL are engaged principally in the business of manufacturing, selling and dealing in cement of all kinds and other cement related products, using their cement manufacturing assets.
3. In order to: (i) achieve synergies and economies of scale, (ii) reduce operational costs, (iii) strengthen the sustainability of the businesses including environmental sustainability, and (iv) conserve natural resources; the Parties have agreed to enter into this Agreement for purchase and sale of the Materials (*as defined below*) and Services (*as defined below*) from and to the other during the Term (*as defined below*). In this regard the Party purchasing the Materials and Services shall be referred to as the "**Buying Company**" and the Party selling the Materials and Services shall be referred to as the "**Manufacturing Company**".
4. Being related parties, each party agrees to have necessary approvals in place, including conducting the transaction on Arm's Length Price Basis, prior to entering into this Agreement. The Parties are entering into this Agreement to record their understanding and set to forth the terms and conditions agreed between them in relation to both purchase and sale of the Materials and provision of Services by each of them.

NOW THEREFORE in consideration of the mutual covenants and promises contained herein and other good and valuable consideration the adequacy of which is hereby

acknowledged by both the Parties, it is hereby agreed by and between the Parties hereto and this Agreement witnessed as under:

1. DEFINITIONS AND INTERPRETATION

1.1. Unless the context otherwise requires or unless otherwise defined or provided for herein, the capitalized terms used in this Agreement shall have the following meanings:

- 1.1.1. **"Agreement"** means this agreement and shall include all schedules and annexures hereto and all modifications, alterations, additions or deletions thereto made in writing upon mutual consent of the Parties and made in accordance with this Agreement after the date of execution of this Agreement;
- 1.1.2. **"Applicable Law"** or **"Law(s)"** shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, approval from the concerned authority, government resolution, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;
- 1.1.3. **"Average Net Selling Price"** shall mean the average of the relevant district's Net Selling Price in the month immediately preceding the month in which the order is placed;
- 1.1.4. **"Business Day"** shall mean any day of the week on which scheduled commercial banks are open for business in Mumbai, India;
- 1.1.5. **"Buying Company"** shall have the meaning ascribed to it under Recital 3;
- 1.1.6. **"Company"** means and includes ACC, having agreed to abide by the terms of this Agreement after complying the necessary procedures under the applicable law.
- 1.1.7. **"Commencement Date"** shall have the meaning ascribed to it under Clause 2.1;
- 1.1.8. **"Confidential Information"** shall have the meaning ascribed to it under Clause 13.1;
- 1.1.9. **"Dealer Discount"** shall mean discount offered to whole-sale dealers as per approved discount policy of the Manufacturing Company;
- 1.1.10. **"Dispute"** shall have the meaning ascribed to it under Clause 14.2;
- 1.1.11. **"Ex-Delivery"** shall have the meaning ascribed to it under Schedule II;
- 1.1.12. **"FOR Delivery"** shall have the meaning ascribed to it under Schedule II;
- 1.1.13. **"Force Majeure Event"** shall mean any event which is outside the reasonable control of the Party affected by such event impairing such Party's ability to perform any of its obligations under this Agreement,

including, but not limited to acts of god, fire, flood, lightning, war, revolution, act of terrorism, riot or civil commotion, epidemic, quarantine, governmental orders, prohibition, embargo, legislations, ordinances and enactments, notifications, rules and regulations, strikes, lock-outs or other industrial action, whether of the affected Party's own employees or others, failure of supplies of power, fuel, transport, equipment, raw materials or other goods or services or loss of data;

- 1.1.14. "**Gross Fixed Asset Block**" shall mean the gross fixed asset value of the Manufacturing Plant (considered without accounting for depreciation) divided by the total production (expressed in 'tonne') of the Manufacturing Plant in the immediately preceding financial year of the Manufacturing Company;
- 1.1.15. "**GST**" shall mean goods and services tax under Applicable Laws;
- 1.1.16. "**Intellectual Property**" shall mean and include patents, trademarks, service marks, trade names, registered designs, copyrights, rights of privacy and publicity and other forms of intellectual or industrial property, know how, inventions, formulae, confidential or secret processes, trade secrets, any other protected rights or assets and any licences and permissions in connection therewith, in each and any part of the world and whether or not registered or registerable and for the full period thereof, and all extensions and renewals thereof, and all applications for registration in connection with the foregoing, and all copies and tangible embodiments of any of the foregoing, and "**Intellectual Property Rights**" shall mean all rights in respect of the Intellectual Property;
- 1.1.17. "**Manufacturing Company**" shall have the meaning ascribed to it under Recital 3;
- 1.1.18. "**Manufacturing Plant**" means the relevant manufacturing plant of the Manufacturing Company;
- 1.1.19. "**Materials**" shall mean the materials listed in **Schedule I** which form the subject matter of this Agreement for purchase and sale from one Party to the other;
- 1.1.20. "**Net Selling Price**" shall mean the invoice price minus GST minus Dealer Discount;
- 1.1.21. "**Operational Guidelines**" shall have the meaning ascribed to it under Clause 5.1;
- 1.1.22. "**Person**" shall mean and include an individual, an association, a corporation, a body corporate, a partnership, a joint venture, a trust or other entity or organization or any other legal entity;
- 1.1.23. "**Prices**" shall have the meaning ascribed to it under Clause 6.1;
- 1.1.24. "**Services**" shall mean the services listed in **Schedule I** which form the subject matter of this Agreement which are to be provided by one Party to the other;

- 1.1.25. **"Tax"** shall mean and include all forms of direct and indirect taxes, duties, levies and imposts due, payable, levied, imposed upon or claimed to be owed in India;
- 1.1.26. **"Term"** shall have the meaning ascribed to it under Clause 2.1;
- 1.1.27. **"Third Party"** shall mean a Person who is not a party to this Agreement;
- 1.1.28. **"Toll Grinding"** shall have the meaning ascribed to it under Schedule I.
- 1.2. In construing the Agreement:
 - 1.2.1. Clause headings are for reference only and shall not affect the construction or interpretation of this Agreement;
 - 1.2.2. References to recitals, clauses, schedules and annexures are references to recitals, clauses, schedules and annexures of and to this Agreement;
 - 1.2.3. Unless the context otherwise requires, words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
 - 1.2.4. Wherever the context so demands the references to a Party to this Agreement includes references to successors or permitted assigns (immediate or otherwise) of that Party and reference to agreements shall include reference to all the amendments thereto by whatever manner;
 - 1.2.5. Unless otherwise specified, whenever any payment is to be made or action taken under this Agreement is required to be made or taken on a day other than a Business Day such payment shall be made or action taken on the next Business Day;
 - 1.2.6. The terms "herein", "hereof", "hereto", "hereunder" and words of similar purport refer to this Agreement as a whole;
 - 1.2.7. Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;
 - 1.2.8. Any reference to any law, statute or statutory provision shall include:
 - 1.2.8.1. all subordinate legislation including rules and regulations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and
 - 1.2.8.2. such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

- 1.2.9. The performance of the obligations of each of the Parties to this Agreement is subject to and shall be performed in accordance with the Applicable Laws.

2. COMMENCEMENT DATE AND TERM

- 2.1. This Agreement shall become effective on and from the date of execution of this Agreement by the Parties hereto ("**Commencement Date**") and shall continue to be valid for a period of 1 years from the date of execution, until terminated in accordance with Clause 11 below ("**Term**").

3. SCOPE

- 3.1. Each Party agrees to supply, during the Term and on a non-exclusive basis, such Materials and provide such Services as are listed in **Schedule I** to the other Party from time to time, the orders for which are placed and accepted pursuant to the provisions of this Agreement, at the Prices determined in accordance with **Schedule II**. All transactions undertaken under this Agreement shall be undertaken in the manner and on terms and conditions as set out in this Agreement and the Operational Guidelines (*as defined below*).

4. OBJECTIVE

- 4.1. The Parties agree that they have entered into this Agreement to create an enabling framework that allows the Parties to maximize network and logistics synergies between their businesses by ensuring:
 - 4.1.1. optimization of the cost to service market by using each other's plant capacities where relevant;
 - 4.1.2. maximise utilization of assets to generate additional synergies for each Party in a financial year; and
 - 4.1.3. utilization of raw materials (fly ash, coal, clinker etc), as needed.
- 4.2. The transactions placed under this Agreement shall be undertaken with the objective of ensuring incremental benefits to each Party in aggregate in each financial year in comparison to operations without this Agreement, though the benefits to each Party may vary.
- 4.3. The Parties agree that the Buying Company will sell the cement purchased from the Manufacturing Company under the brands of the Buying Company.

5. OPERATIONALIZATION

- 5.1. The chief executive officer of each of the Parties shall mutually agree upon the operational guidelines ("**Operational Guidelines**") which shall set out the manner in which the purchase and sale of Materials and Services under the Agreement shall be undertaken and which shall be followed by the Parties at all times. The Operational Guidelines shall *inter alia* provide for:
 - 5.1.1. the mechanism for placement and acceptance / rejection of orders from one Party to the other Party under this Agreement;

- 5.1.2. quality parameters to be followed for the Materials and Services supplied under this Agreement;
- 5.1.3. manner of supply of Materials and Services, including packaging, logistics, delivery schedule, etc;
- 5.1.4. pricing of Materials and Services;
- 5.1.5. invoicing and payment mechanism;
- 5.1.6. reconciliation of accounts;
- 5.1.7. record keeping;
- 5.1.8. code of conduct for employees of each Party who are engaged in performance of rights and obligations of this Agreement.

6. PRICES

- 6.1. In consideration of the Material(s) and Service(s) being supplied by the Manufacturing Company under this Agreement, the Buying Company shall pay the prices for each Material and Service ("**Prices**") determined in accordance with **Schedule II**. The Prices shall be exclusive of GST, that is, GST shall be separately chargeable to the Buying Company on the Price determined in accordance with **Schedule II**.
- 6.2. Further, as and when requested by the Manufacturing Company, the Buying Company shall pay to the Manufacturing Company advance payment towards supply of designated quantity of Materials which may be mutually agreed.

7. TAXATION

- 7.1. Each Party shall be responsible for payment of Taxes payable by it under Applicable Law.
- 7.2. The Parties agree that in the event any Tax is deductible at source under Applicable Law, the payment of the consideration shall be made subject to deduction of Tax. Each Party shall provide such documents as may be required by the other Party for the purposes of making any Tax deductions at source or for the purposes of making any other Tax payments. The Buying Company agrees that it shall provide the Manufacturing Company with such certificate as may be required by the Manufacturing Company in relation to the Tax deductions at source made by the Buying Company, within the time prescribed under the Applicable Laws.

8. REPRESENTATIONS AND WARRANTIES

- 8.1. Each Party hereby represents and warrants to the other, as on the date of execution of this Agreement, that:
 - 8.1.1. the execution, delivery and performance of this Agreement:
 - 8.1.1.1. is within its corporate power and has been duly authorized by all necessary or proper corporate actions;

- 8.1.1.2. does not and will not contravene any provisions of its memorandum of association or articles of association; and
 - 8.1.1.3. will not violate any Applicable Law.
- 8.1.2. it is not under any disability, restriction or prohibition, whether legal, contractual or otherwise, which shall prevent it from performing or adhering to any of its obligations under this Agreement and has not entered into and shall not enter into any memorandum of understanding or agreement or any other instrument that may violate this Agreement;
- 8.1.3. no litigation, arbitration or administrative proceedings are threatened, or to the knowledge of the Parties, pending which call into question the validity or performance of its obligations under this Agreement; and
- 8.1.4. that all authorizations, approvals, consents, licenses, exemptions, filings, and other matters, official or otherwise, required or advisable in connection with the entry into, performance, validity and enforceability of this Agreement and the transactions contemplated hereby have or shall be obtained or effected in a timely manner.

9. OTHER RIGHTS, OBLIGATIONS AND COVENANTS OF THE PARTIES

- 9.1. Parties hereby agree that notwithstanding anything contained in this Agreement, during the Term, each Party shall:
 - 9.1.1. be entitled to engage and/or continue to engage any Third Party to supply the Materials and Services;
 - 9.1.2. be entitled to supply and/or continue to supply materials and services similar to the Materials and Services supplied under this Agreement to a Third Party.
- 9.2. It is hereby agreed between the Parties that each of the Parties shall be free to expand their capacities and nothing contained in this Agreement shall be deemed to limit the right or ability of any Party to sell its products in any market or geographical area.
- 9.3. Each Party agrees and undertakes that it shall:
 - 9.3.1. undertake all steps necessary to facilitate the supply of the Materials and Services under this Agreement;
 - 9.3.2. ensure compliance with all Applicable Laws while performing their respective obligations under this Agreement.
- 9.4. The Manufacturing Company agrees and undertakes that it shall not undertake any actions / omit to take any actions that may result in any damage to any assets / properties of the Buying Company. The Manufacturing Company shall also ensure that only such Persons who are authorized by it access the information / materials / premises of the Buying Company. The Manufacturing Company shall inform the Buying Company of the names of its employees and other details which shall be required by the Buying Company to grant them relevant access. Grant of access to the premises under this Agreement is being

provided merely to enable efficient supply of Materials and Services and shall not be considered a lease or licence or any other form of interest created by the Buying Company in favour of the Manufacturing Company, and may be revoked by the Buying Company at any time.

- 9.5. The Manufacturing Company warrants to the Buying Company with respect to each consignment of Materials that at the time of transfer of title of Materials (including Materials supplied pursuant to the Services) it will have and will deliver to the Buying Company good and marketable title to the Materials (including Materials supplied pursuant to the Services) free and clear of all liens and encumbrances.
- 9.6. The Parties agree that at the end of each quarter, the Parties shall undertake an exercise of mutual reconciliation of accounts and in the event of any difference being found in relation to the Prices and amounts paid and the Prices and amounts that were due from one Party to the other Party for Materials supplied and Services provided under this Agreement, then the Parties shall adjust such difference as may be mutually decided between the Parties in the Operational Guidelines.

10. INTELLECTUAL PROPERTY RIGHTS

- 10.1. The Intellectual Property of each Party shall remain the sole and exclusive property of such Party and the other Party shall not acquire any right, title or interest and shall not claim any right, title or interest of any nature whatsoever to or in the Intellectual Property by reason of this Agreement or for any other reason whatsoever.
- 10.2. Each Party shall promptly inform the other of any infringements, or possible infringements, of Intellectual Property of the other Party, which it has actual knowledge of.
- 10.3. Each Party may from time to time authorize and allow the other Party to use the Intellectual Property of the Party solely in order to serve the terms of this Agreement, and the other Party agrees that upon such authorization and permission it shall use the Intellectual Property of the Party solely in order to serve the terms of this Agreement.

11. TERMINATION

- 11.1. This Agreement may be terminated:
 - 11.1.1. at any time with mutual consent of both the Parties;
 - 11.1.2. unilaterally and without cause, by either Party, by providing at least 3 (three) month prior written notice to the other Party;
 - 11.1.3. with immediate effect, by either Party, by delivering a written notice to this effect, in the event there is any change in Applicable Laws which makes the operation of the arrangement under this Agreement unlawful;
 - 11.1.4. with immediate effect, by either Party, by delivering a written notice to this effect, in the event the other Party files for bankruptcy or is declared insolvent by a court of law.

11.2. Upon termination of this Agreement:

- 11.2.1. all amounts then owing by a Party to the other Party will immediately become due and payable except any disputed amount;
- 11.2.2. any orders for Materials or Services already placed and accepted on or before effectiveness of the termination of this Agreement shall be fulfilled in accordance with the terms of this Agreement;
- 11.2.3. each Party shall return to the other Party, all materials, goods, raw materials, stocks and inventory of the other Party that are in its possession; and
- 11.2.4. Clause 13.6 will govern the return of the Confidential Information (*as defined below*).

11.3. The right of a Party to terminate this Agreement in accordance with this Clause will be without prejudice to its rights to claim such relief as is available to it under Applicable Law. Notwithstanding anything contained herein, after the termination of this Agreement, Clause 1 (*Definitions and Interpretation*), Clause 10 (*Intellectual Property Rights*) (to the extent applicable), Clause 11 (*Termination*), Clause 13 (*Confidentiality*), Clause 14 (*Governing Law and Dispute Resolution*) (to the extent applicable) and Clause 15 (*Miscellaneous*) of this Agreement and such other provisions of this Agreement, which by their nature, survive the termination of the Agreement shall survive the termination of the Agreement and such Clauses shall remain binding and in full force between the Parties.

12. FORCE MAJEURE

- 12.1. Upon the occurrence of a Force Majeure Event preventing either Party from performing its respective obligations under this Agreement, the affected Party's liability to perform such obligations shall be suspended during the period affected by the Force Majeure Event. During the continuation of a Force Majeure Event, the non-affected Party shall however continue to supply the Materials and Services to the other Party, for which it shall be paid the consideration. In the event that the Force Majeure Event continues beyond 30 (thirty) days, due to which performance of only one of the Parties is suspended, the Parties shall mutually agree on the additional amounts to be paid to the non-affected Party.
- 12.2. The aforesaid provision shall equally apply to situations where the supply of the Materials and Services are affected by the Force Majeure Event and where only certain of the Materials and Services are affected by the Force Majeure Event.

13. CONFIDENTIALITY

- 13.1. Each Party agrees that proprietary information relating to the other Party (including information relating to its associates, business, operations, methodologies, technologies, personnel, customers, vendors, financial condition, production and sales volumes, manufacturing and marketing data, Intellectual Property Rights etc.) in any form or media including, but not limited to data, software, discoveries, research, processes, systems, procedures, technical know how, that is not generally known to the public and that, under all of the

circumstances, ought reasonably to be treated as confidential and/or proprietary, and other information identified as confidential by such Party, including this Agreement and its contents, are confidential information of the relevant Party ("**Confidential Information**"). Except as otherwise provided in this Agreement, without the prior written consent of the relevant Party, the other Party shall not disclose any of the Confidential Information received in connection with this Agreement to any Third Party.

- 13.2. Each Party shall use the Confidential Information of the other Party only for the purpose of this Agreement and shall not disclose or allow to be disclosed such Confidential Information to any Third Party, without the other Party's prior written consent, other than to each other's directors, officers, employees or other authorised Third Party advisors on a need-to-know basis in connection with this Agreement.
- 13.3. Each Party agrees to take measures to protect the confidentiality of the other Party's Confidential Information that, in the aggregate, are no less protective than those measures it uses to protect the confidentiality of its own Confidential Information, but at a minimum, must use a reasonable degree of care. Each Party shall take reasonable steps to advise its employees of the confidential nature of the Confidential Information and of the prohibition on copying or revealing such Confidential Information contained herein. Each of the Parties agrees to require that the other Party's Confidential Information be kept at a reasonably secure location.
- 13.4. Both Parties hereby agree that all knowledge and information which they may acquire from any source including the other Party in connection with this Agreement, shall, be regarded by them as strictly confidential and held by them in confidence, and shall not be, directly or indirectly disclosed or caused to be disclosed by them to any person or entity in order to ensure the fulfilment of the aforesaid terms of confidentiality. This provision shall not apply to information which is:
 - 13.4.1. already known by both Parties without an obligation of confidentiality;
 - 13.4.2. is publicly known or becomes publicly known through no unauthorized act of either Party;
 - 13.4.3. rightfully received from a Third Party without the obligation of confidentiality; or
 - 13.4.4. approved in writing by the relevant Party for disclosure.
- 13.5. Notwithstanding anything contained in this Agreement, a Party may disclose Confidential Information provided by the other Party to the extent that the disclosure of such Confidential Information is required pursuant to Applicable Law, regulation, subpoena, other legal process, or in connection with the enforcement of such Party's rights under this Agreement.
- 13.6. Both Parties agree that their liabilities or obligations set forth in this Clause shall survive any termination or expiration of this Agreement, without limit in point of time except and until any Confidential Information enters the public domain as specified above. Upon termination of this Agreement, all Confidential Information together with all copies, extracts and derivatives thereof received

by a Party under this Agreement must be returned by each Party to the other Party or each Party must certify its destruction under signature of its chief executive officer or other person reporting directly to the board of directors of the other Party.

14. GOVERNING LAW AND DISPUTE RESOLUTION

14.1. Governing Law and Jurisdiction of Court

This Agreement shall be governed by and construed and enforced in accordance with the laws of India, without regard to its principles of conflict of laws, and subject to the arbitration agreement contained herein, the Parties agree to submit to the exclusive jurisdiction of the courts in Ahmedabad, India.

14.2. Amicable Resolution

In the event of any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or assigns under, out of, in connection with or in relation to this Agreement (or the subject matter of this Agreement) including, without limitation, all disputes, differences, controversies and questions relating to the validity, interpretation, construction, performance and enforcement of any provision of this Agreement, or as to rights, liabilities or duties of the Parties ("**Dispute**"), the same shall in the first instance be resolved amicably through mutual discussions between managing directors and chief executive officers of both Parties.

14.3. Arbitration

14.3.1. In the event that a resolution of the Dispute is not achieved within 30 (thirty) days from the date such dispute or difference arises in the manner set out in Clause 14.2 above, then such Dispute shall be referred to the arbitral tribunal comprising of a sole arbitrator to be appointed by mutual consent, failing which to be appointed in accordance with provisions of the Arbitration and Conciliation Act, 1996, whose decision in relation to any such Dispute or deference shall be final and binding on the Parties hereto.

14.3.2. Language and Venue

The arbitration proceedings shall be conducted in the English language. The venue of the arbitration shall be in Ahmedabad, India.

14.3.3. Procedure

14.3.3.1. The sole arbitrator shall decide the reference and any application for interim order made pursuant thereto, on the basis of the written statements of the Parties and the documents produced by them by way of affidavits, alone. Pleadings shall be completed within 3 (three) months of the arbitrator entering on the reference. The Parties shall not be entitled to any oral hearing or adducing oral evidence, nor be entitled to make an application to the arbitrator for the purpose, unless mutually agreed by them, in writing.

- 14.3.3.2. The arbitrator shall proceed with adjudication of the reference and/or any application for interim order made pursuant thereto, notwithstanding any failure to file a written statement or document/s within time and shall proceed with the reference in the absence of any or all the Parties who after due notice or neglect or refuse to attend at the appointed time and place.
- 14.3.3.3. The arbitrator shall make the arbitral award within 6 (six) months from the date of entering upon the reference. For the purpose of this Clause, the arbitrator shall be deemed to have entered upon a reference on the date on which the arbitrator holds the first meeting.
- 14.3.3.4. Adjournment, if any, shall be granted by the arbitrator only in exceptional cases, for bona fide reasons to be recorded in writing. In the event of an adjournment being granted, the arbitrator shall be entitled to direct that Party(s) seeking an adjournment to pay to the other Party such amount as costs, as it deems fit and proper.
- 14.3.3.5. After an award or an order is made, a signed copy of thereof shall be delivered to each Party within 7 (seven) Business Days of the date thereon.
- 14.3.3.6. The costs of arbitration shall be fixed by the arbitrator and the arbitrator in the final award shall specify (a) Party entitled to costs; (b) the Party who shall pay costs; (c) the amount of costs; and (d) the manner in which costs shall be paid. For the purpose to this Clause, "costs of arbitration" shall mean the fees and expenses of the arbitrator, legal fees and expenses, any administrative fees and any other expense incurred in connection with arbitral proceedings and arbitral award.

14.3.4. Fees of Arbitrator

The arbitrator shall fix his/her lump sum (one time) fees payable by each Party in equal share in the first meeting. The said fees shall be paid in advance by each Party. In case, a Party fails, neglects or refuses to pay its part of the arbitrator fees, the other Party shall be responsible for making such payment in advance to the arbitrator and the other Party shall be entitled to recover the same from the defaulting Party as costs in the arbitration. It is clarified that the said lump sum fees shall be exclusive of any expenses or charges towards administration or conduct of arbitration proceedings.

14.3.5. Confidentiality

No Party or Person involved in any way in the creation, coordination or operation of the arbitration of any Dispute may disclose the existence, content or results of the Dispute or any arbitration conducted under this Agreement in relation to that Dispute and save as required in order to enforce the arbitration agreement and/or any award made pursuant to this Agreement.

15. MISCELLANEOUS

15.1. Notices

Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid post with recorded delivery, or by email followed by personal delivery or prepaid post, addressed to the intended recipient at its address set forth below, or to such other address or telefax number as either Party may from time to time duly notify to the others:

If to ACC: ACC Limited

Address: Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India

Attention: The Company Secretary

If to OCL: Orient Cement Limited

Address Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India

Attention: The Company Secretary

Any such notice, demand or communication shall, unless the contrary is proved, be deemed to have been duly served at the time of delivery in the case of service by delivery in person or by post.

15.2. No Waiver

Save and except as expressly provided in this Agreement, no exercise, or failure to exercise, or delay in exercising any right, power, or remedy vested in any Party under or pursuant to this Agreement shall constitute a waiver by that Party of that or any other right, power, or remedy. The waiver by either Party of any breach of this Agreement shall not prevent the subsequent enforcement of any subsequent breach of that provision and shall not be deemed to be a waiver of any subsequent breach of that or any other provision.

15.3. Relationship

The Parties are independent contractors. None of the Parties shall have any right, power or authority to enter into any agreement for or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other Party except as specifically provided by this Agreement. Nothing in this Agreement nor the performance by the Parties of their respective obligations hereunder shall constitute or shall be construed so as to constitute a partnership or a joint venture between the Parties to this Agreement. Each Party will be solely responsible for compliance with any Laws, decrees, regulations or orders affecting the agents, representatives, employees or workers of such Party.

Notwithstanding anything to the contrary contained in this Agreement, the relationship between the Parties is on principal-to-principal basis and this Agreement will be construed accordingly. Either Party shall at no point

whatsoever have any responsibility with respect to obligations assumed by the other Party.

15.4. Entire Agreement

This Agreement, read with the Operational Guidelines, constitutes and contains the entire agreement and understanding amongst the Parties with respect to the subject matter hereof and supersedes all previous communications, negotiations, commitments, either oral or written amongst the Parties respecting the subject matter hereof.

15.5. Binding Effect

This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. Nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the Parties, their successors and permitted assigns, any rights, benefits, privileges, liabilities or obligations under or by reason of this Agreement.

15.6. Amendments

This Agreement may be modified, amended or supplemented only by the mutual written agreement of the Parties.

15.7. Severability

In the event that any term, condition, or provision of this Agreement is held to be or becomes void or otherwise unenforceable for any reason under any applicable law, statute, or regulation, the same shall be deemed to be omitted from this Agreement and shall be of no force and effect and the validity and/or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired as a result of that omission. Notwithstanding the above, in the event of any such omission, the Parties shall negotiate in good faith and formulate a mutually acceptable and satisfactory alternative provision in place of the provision so omitted, to the full extent possible.

15.8. Counterparts

This Agreement may be executed in 2 (two) counterparts, each of which shall be original, but such counterparts shall together constitute one and the same Agreement.

15.9. Assignment

Neither Party shall be entitled to assign this Agreement in favour of any Person without obtaining prior written consent of the other Party.

15.10. Time Period

Any date or period as set out in any Clause of this Agreement may be extended with the written consent of the Parties failing which time shall be of the essence.

15.11. Costs

Except as otherwise expressly specified in this Agreement, each Party shall bear its own costs in relation to the preparation and completion of the terms of this Agreement.

15.12. Further Assurance

Each of the Parties hereto shall co-operate with the other and execute and deliver to the other such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this Agreement.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first above written.

AGREED AND ACCEPTED	
For ACC LIMITED	For ORIENT CEMENT LIMITED
Name:	Name:
Title:	Title:
Date:	Date:

WITNESS	WITNESS
Name:	Name:
Date:	Date:

SCHEDULE I – MATERIALS & SERVICES

Sr. No.	MATERIALS
1.	Cement
2.	Clinker
3.	Raw materials for Clinker – fuel on 'as needed basis'
4.	Raw materials for Cement – fly-ash, slag, gypsum etc. on 'as needed basis'
5.	Spare parts and fixed asset on 'as needed basis'
6.	Ready Mix Concrete
7.	Power
8.	Admixture and Other Building Material Solutions
9.	Aggregates

Sr. No.	SERVICES
1.	Transportation, handling, packaging, delivering, loading, inspection, quality testing, storing, securing and safety services.
2.	Toll griding service and charges

SCHEDULE II – PRICES PAYABLE FOR THE MATERIALS & SERVICES

The Price for each of the Material and Service shall be determined in accordance with the pricing formula noted below against each of the Material and Service:

Sr. No.	MATERIAL/ SERVICE	PRICING FORMULA & DELIVERY POINT
1.	Cement	Buying Company's Average Net Selling Price of Prior month minus 2% discount, applied in the following manner: a) Weighted Average Market price of ACC for markets, where cement supplies are from OCL plant. b) Markets price reduced by Total Logistics Cost (Primary Freight, Secondary Freight and Handling including rent) c) Arm's Length Price will be = Net Market price as per point no (b) above with further reduction of 2% discount on the net price. d) True-up/ True-down – Prices for Cement as determined under clause 6.1 read with Schedule II shall be reviewed after the quarter -end. In the next quarter (for current quarter), a True up/True down of price will be done as per the same combination and for any resultant shortage/ excess, debit or credit note will be issued (i.e. true-up of for April-June will be done in the July month). Delivery point: "Ex-Delivery": delivered at the Manufacturing Plant gate
2.	Clinker	Price will be as follows: (a) Manufacturing Plant's variable Cost of production of previous quarter, plus 35% markup. Delivery point: At the Manufacturing Plant. Any handling and transportation cost to be charged as per 'Actual'
3.	Raw materials for Clinker – fuel on 'as needed basis'	Price will be as follows: Manufacturing Company's landed cost thereof plus carrying cost of 10% per annum for the holding period.
4.	Raw materials for Cement – fly-ash, slag, gypsum etc. on 'as needed basis'	Delivery point: At Ex Works Supplier Location / Manufacturing Company's location.

Sr. No.	MATERIAL/ SERVICE	PRICING FORMULA & DELIVERY POINT
5.	Spare parts and fixed assets on 'as needed basis'	Market Price thereof at Manufacturing Company's location; or Manufacturing Company's landed cost-plus carrying cost of 10% p.a. whichever is lower. Delivery Point: At Ex Works Supplier Location, /Manufacturing Company's Location
6.	Purchase/Sale of Power	Charges related to Renewable energy power; grid power/other power charges shall be charged at the average prevailing market prices for the month in the respective consumption areas/location after deduction of actual charges incurred by respective unit which is consuming the said power.
7.	Sale of Cut & Torn Materials	Average selling price of the cut & torn material sold to the third party in the last month.
8.	Purchase/Sale of RMX concrete	Price will be determined based on prevailing regional market price. Delivery point: At the Manufacturing Plant. Any handling and transportation cost to be charged as per 'Actual'
9.	Admixture and other building solution	Admixture and other building material solution total cost (Raw material cost plus Production expense of plant plus pro-rata allocated depreciation etc.) plus 5% mark up on above mentioned cost
10.	Aggregates	Aggregates rates are determined based on prevailing regional market price.
11.	Toll Grinding	Price will be as follows: For each Tonne, (A)+(B), where (A) Conversion charges determined at 8% of the Gross Fixed Assets Block; and (B) Manufacturing Plant's operating cost per tonne of the previous quarter, plus 10% markup. Delivery point: At the Manufacturing Plant.

MASTER SERVICES AGREEMENT

THIS MASTER SERVICES AGREEMENT is executed this day of at Ahmedabad:

BETWEEN

ACC LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Cement House, 121, Maharshi Karve Road, Mumbai – 400 020 121, Maharshi Karve Road, Mumbai – 400 020 and corporate office at Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India (hereinafter referred (hereinafter referred to as the “**ACC**” which expression shall unless repugnant to the meaning and context hereof be deemed to mean and include its successors-in-interest, and permitted assigns) of the **FIRST PART**;

AND

ORIENT CEMENT LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India (hereinafter referred to as “**OCL**” which expression shall unless repugnant to the meaning and context hereof be deemed to mean and include its successors-in-interest and permitted assigns) of the **SECOND PART**;

ACC and OCL are hereinafter collectively referred to as “**Parties**” and individually as “**Party**”.

WHEREAS:

1. Both ACC and OCL are subsidiaries of ACL Limited.
2. ACC and OCL are engaged principally in the business of manufacturing, selling and dealing in cement of all kinds and other cement related products, as well as Pre-processing and Co-processing (*the terms as defined below*) using their cement manufacturing assets.
3. ACC and OCL have and continue to enter into various transactions with group companies, including with each other.
4. Company means and include ACC, having agreed to abide by the terms of this Agreement after complying the necessary procedures under the applicable law.
5. In order to achieve better synergies and economies of scale and reduce operational and administrative costs by avoiding duplication of back-end operations, the Parties have agreed that each of OCL and ACC shall, subject to the terms and conditions mentioned in this Agreement, avail and render the Services (*as defined below*) from and to the other during the Term (*as defined below*). In this regard the Party providing the Services shall be referred to as the “**Service Provider**” and the recipient shall be referred to as the “**Service Recipient**”.
6. The Parties are entering into this Agreement to record their understanding and set forth the terms and conditions agreed between them in relation to both providing and availing of the Services by each of them.

NOW THEREFORE in consideration of the mutual covenants and promises contained herein and other good and valuable consideration the adequacy of which is hereby acknowledged by both the Parties, it is hereby agreed by and between the Parties hereto and this Agreement witnesseth as under:

WHEREAS, the Parties desire to engage in a mutually beneficial business relationship for the provision of various services by the Service Provider to the Service Recipient.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. Scope of Services

1.1 The Service Provider shall provide various functions, including but not limited to Finance, Tax, Treasury, Common Procurement Services, Administration, Secretarial, and any other services (collectively referred to as "Services" Please **refer Schedule I** for Description of Services) as may be agreed upon by the Parties from time to time.

1.2 Basis of Allocation Key :

All common function's cost shall be distributed on '**cost basis**' between ACC and OCL on the basis of Net Sales as per last audited standalone financial statement.

Deputation service (including any reimbursement of expense/income) would be charged at "actuals"

Rental lease would be charged at valuation report

1.3 Rationale for the Allocation of Key

The Finance Services would enable the Parties to pool best expertise, manage legal and policy compliance, standardize processes and tools and leverage combined size to optimize insurance cost and coverage.

Common Procurement Services would result in both Parties benefitting on account of economies of scale, low inventory requirements, increased overall efficiency, improved commitment and service from vendors, development of dedicated vendors and reduction of operational and administrative costs by avoiding duplication of similar activities.

Business Support Services would add significant value to drive synergies to ACC and OCL by way of sharing of best practices, standardization of all processes and constant performance monitoring and benchmarking.

These services help to achieve synergy and economy of scale, reduce operational cost and administrative costs by avoiding duplication of back-end operations and on basis of reciprocity, both companies to avail and render services to and from each other.

2. Other Services

2.1 Any other services not explicitly mentioned herein shall be provided at Arm's Length prices as determined by the Parties in good faith, considering the prevailing market rates and industry standards.

3. Payment and Invoicing

3.1 The Service Recipient shall pay the Service Provider for the Services rendered in accordance with the payment terms specified in para 3.2 below or as mutually agreed upon by the Parties.

3.2 The Settlement of dues shall be done in one or more tranches before the end of each month. Further, ACC and OCL shall also have an option to settle the dues on net basis (i.e. after netting off receivables and payables between ACC and OCL).

4. Confidentiality

4.1 Both Parties shall treat all information received from one Party to another during the course of this Agreement as confidential and shall not disclose it to any third party without prior written consent, except as required by law.

5. Term and Termination

5.1 The Agreement shall commence on -01-04-2026 and shall continue to be valid upto 1 year from the date of execution, until terminated in accordance with Clause 12 below.

5.2 Termination of this Agreement shall not relieve the Parties of their obligations with respect to any Services already rendered or invoiced before the effective date of termination.

6. General Terms

6.1 The Parties further agree that all applicable Taxes, including service tax, payable on the fees shall be borne by Service Recipient. However, the Service Recipient shall be entitled to deduct applicable taxes at source as per provisions of Income Tax Act, 1961.

6.2 The Service Provider agrees and undertakes that it shall provide such representations, evidence and other documents as may be required by the Service Recipient for the purposes of making any tax deductions at source or for the purposes of making any other tax payments. The Service Recipient agrees that it shall provide the Service Provider with such certificate as may be required by the Service Provider in relation to the Tax deductions at source made by the Service Recipient, within a reasonable period of time.

7. STANDARD OF SERVICES AND PROCESSES

7.1 The Service Provider shall comply with the process as mutually agreed with the Service Recipient, if any.

7.2 At mutually agreed intervals, the designated persons from senior management of the Service Recipient shall hold meeting(s) (either physical or by means of tele/video conference) with the Service Provider, in respect of each of the Services, wherein:

- (a) directions shall be provided to the Service Provider in relation to the relevant Services; and
- (b) the Service Provider shall provide an update on its work and progress.

7.3 It is hereby clarified that (a) the Service Provider shall provide the Services as directed by the Service Recipient; and (b) any recommendations provided by the Service Provider to the Service Recipient during the course of the Services being provided shall be advisory in nature and the same shall not be binding on the Service Recipient. The Service Provider shall not authorise the execution of or execute any documents or otherwise exercise authority on behalf of the Service Recipient. It is however clarified that the Service Provider can, during the course of rendering the Services: (i) negotiate terms with Third Parties for and on behalf of the Service Recipient and the ultimate decision to consummate such transaction and execute documents in this behalf shall continue to vest with the Service Recipient; and (ii) undertake actions to consummate transactions once the same is approved by the Service Recipient.

7.4 Further, the Service Provider shall:

- (a) ensure that the Services are performed and completed in accordance with the mutually agreed standards and timelines;
- (b) perform the Services with due diligence, efficiency and economy and in timely manner in accordance with best industry professional techniques and practices used in the provision of the Services and promptly and faithfully comply with and observe all lawful requests which may be made by the Service Recipient from time to time in relation to the provision of Services;
- (c) ensure that it does not breach any provisions of Applicable Law during the course of performance of its obligations herein;
- (d) not violate any proprietary and Intellectual Property Rights of the Service Recipient or any Third Party, including without limitation, confidential relationships, patent, trade secrets, copyright and any other proprietary rights;
- (e) not determine which, if any, recommendations should be implemented; and
- (f) not act in any capacity equivalent to a member of the management or an employee of the Service Recipient.

7.5 The Parties shall, at all times, ensure alignment with Adani Group's proven processes, procures, policies as nearly as applicable in the provision of Services.

7.6 **Audit**

- 7.6.1 The Service Recipient shall have the right to appoint an [independent Third Party expert]¹ at any time during the Term to review the performance of Services under this Agreement. Costs associated with the same shall be borne by Service recipient.
- 7.6.2 The Service Recipient shall provide the recommendations of the independent Third Party expert to the Service Provider and shall discuss the feasibility of the recommendations and provide its suggestions to the Parties.
- 7.6.3 The Parties shall, in good faith, discuss and agree on the manner of implementation of acceptable suggestions.

7.7 Personnel

- 7.7.1 The Service Provider shall, at all times, ensure that the Services being rendered by it are performed by a team of personnel having the necessary qualifications, expertise and skills to ensure the effective and due performance of the Services.
- 7.7.2 The Parties shall mutually agree on the number of personnel who may be employed by the Service Provider to provide each Service.
- 7.7.3 The Parties shall formulate a code of conduct, which shall specify detailed directions, guidelines and principles to be followed by the personnel of the Service Provider providing the Services. The Parties by mutual consent may amend the code of conduct from time to time. Employees of the Service Provider and the Service Recipient shall be provided with the code of conduct and shall be bound to abide by and comply with the code of conduct in force.
- 7.7.4 In case of violation of any of the terms of the code of conduct by any of the persons deployed by the Service Provider to provide the Services, the Service Recipient may request the Service Provider by sending a notice in writing to take measures to rectify such violation. The Service Provider shall, within a period of 30 (Thirty) days from the date of receipt of such notice, take all such actions, including the replacement of the relevant personnel, to rectify the violation mentioned in the notice provided by the Service Recipient.
- 7.7.5 The Service Provider agrees to comply with the Service Recipient's requests, standards, rules and regulations communicated in writing to the Service Provider regarding the personal and professional conduct of the Service Provider's employees while rendering the Services to the Service Recipient.
- 7.7.6 The Service Provider will be responsible for the management, direction, control and supervision of its own employees. The employees of the Service Provider shall continue to be the employees of the Service Provider and work under its directions and shall not become or claim any employment from the Service Recipient by virtue of providing the Services, irrespective of the location of their work. The Service Provider shall be entirely responsible and liable for payment of wages and other compensation by whatever name called to all such personnel and shall also be

responsible for compliance with all statutory requirements including payments of all statutory dues, taxes and levies payable with respect to all such personnel.

7.7.7 Each of the Parties hereby agree that it will only authorise its own employees to execute documents and bind itself in respect of the activities related to the implementation of the Services.

8 REPRESENTATIONS AND WARRANTIES

8.1 Each Party hereby represents and warrants to the other, as on the date of execution of this Agreement, that:

- a) the execution, delivery and performance of this Agreement:
 - i. is within its corporate power and has been duly authorized by all necessary or proper corporate actions;
 - ii. does not and will not contravene any provisions of its certificate of incorporation, memorandum of association, articles of association or by-laws; and
 - iii. will not violate any Law.
- b) it is not under any disability, restriction or prohibition, whether legal, contractual or otherwise, which shall prevent it from performing or adhering to any of its obligations under this Agreement and has not entered into and shall not enter into any memorandum of understanding or agreement or any other instrument that may violate this Agreement;
- c) no litigation, arbitration or administrative proceedings are threatened, or to the knowledge of the Parties, pending which call into question the validity or performance of its obligations under this Agreement; and
- d) that all authorizations, approvals, consents, licenses, exemptions, filings, and other matters, official or otherwise, required or advisable in connection with the entry into, performance, validity and enforceability of this Agreement and the transactions contemplated hereby have or shall be obtained or effected in a timely manner.

9. OTHER RIGHTS, OBLIGATIONS AND COVENANTS OF THE PARTIES

9.1 Parties hereby agree that that each of OCL and ACC shall be entitled to engage any other Person to provide the Services. Further, each of OCL and ACC shall be entitled to provide or continue to provide services similar to the Services to other Persons, during the Term.

9.2 It is hereby agreed between the Parties that each of OCL and ACC shall be free to expand their capabilities to enable it to undertake the Services on its own.

9.3 Each of the Parties agree and undertake that:

9.3.1.1 it shall obtain the approval of its audit committee and other corporate approvals as applicable for any modifications to the terms of this Agreement, including any change in the scope of Services currently being provided under this Agreement, any new service proposed to be included within the purview of this Agreement or removal of any Service from the purview of this Agreement;

9.3.1.2 the Services being provided under this Agreement shall at all times be 'back-end' services;

9.3.1.3 it shall undertake all steps necessary to facilitate the performance of the Services under this Agreement.

9.3.1.4 it shall prior to or within 30 (Thirty) days of the Commencement Date, amend its Code of Conduct for Prevention of Insider Trading formulated in compliance with regulation 12(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 1992 to include necessary safeguards to ensure that neither the Party nor its employees can use any unpublished price sensitive information received by it in relation to the other Party in contravention of the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 1992; and

9.3.1.5 to ensure compliance with applicable Laws (including the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 1992), each of the Parties shall sign the Declaration of Fidelity & Secrecy in the format set out in **Schedule II** and cause its employees engaged in providing the Service to sign a confidentiality undertaking in the format set out in **Schedule III**.

9.4 The Parties agree to comply with the principles/processes contained in respect of the performance of the Services.

9.5 The Service Recipient hereby agrees and undertakes that, to enable the Service Provider to provide the Services in terms hereof:

9.5.1.1 it shall provide the Service Provider with the relevant information required to provide each of the Services; and

9.5.1.2 in respect of the Common Procurement Services and Geocycle, Service Recipient will provide relevant information concerning its procurement operations (including details as purchases of materials and services made during the financial year prior to the execution of this Agreement, estimates of type, quantity and quality of materials and services required, procurement prices for previous purchases and supplier/vendor lists).

9.6 The Services may be performed by each Service Provider from its respective office or from a location as is mutually agreed by both Parties. The facilities to be available at each of the locations of Service shall be as is mutually agreed

between the Parties.

- 9.7 The Service Provider agrees and undertakes that it shall not undertake any actions / omit to take any actions that may result in any damage to any assets / properties of the Service Recipient. The Service Provider shall also ensure that only such Persons who are authorized by it access the information / materials / premises of the Service Recipient. The Service Provider shall inform the Service Recipient of the names of its employees and other details which shall be required by the Service Recipient to grant them relevant access. Grant of access to the premises under this Agreement is being provided merely to enable efficient receipt of Services and shall not be considered a lease or licence or any other form of interest created by the Service Recipient in favor of the Service Provider, and may be revoked by the Service Recipient at any time.

10. INTELLECTUAL PROPERTY RIGHTS

- 10.1 All right, title and interest in and to all Intellectual Property developed in the performance of the Services shall belong to Service Recipient. It is hereby agreed that if the Service Recipient determines that the Intellectual Property developed in the performance of the Services should be registered under any applicable Law, such registrations shall be obtained by Service Recipient. Service Provider shall support Service Recipient by providing all the documents required by Service Recipient in claiming such registration.

11. TERMINATION

- 11.1 Either Party shall be entitled to terminate this Agreement at any time by providing a 3 (Three) months written notice to the other Party to terminate this Agreement without assigning any reason thereof.
- 11.2 The Service Recipient shall be entitled to terminate this Agreement on occurrence of any of the following breach events and Service Provider failing to cure the breach within 30 (Thirty) days from the date of receipt of notice-to-cure in this regard:
- 11.2.1 if Service Provider commits a material breach of the terms and conditions of this Agreement; or
- 11.2.1.2 if the Services provided by Service Provider do not meet the Service Standards or fail to comply with any of the obligations contained in this Agreement.
- 11.3 The Service Provider will be entitled to terminate this Agreement on occurrence of any of the following events and Service Recipient failing to cure the breach within 30 (Thirty) days from the date of receipt of notice-to-cure in this regard:
- 11.3.1 if Service Recipient fails to pay the fees payable for Services rendered under this Agreement for 30 (Thirty) consecutive quarters; or
- 11.3.1.2 if Service Recipient commits breach of the terms and conditions of this Agreement or fails to comply with any of the obligations contained in

this Agreement.

- 11.4 Notwithstanding anything to the contrary, either Party may, by written notice to the other Party, terminate this Agreement with immediate effect:

11.4.1.1 in case there is any change in Applicable Laws, which makes the operation of the arrangement under this Agreement unviable or unlawful; or

11.4.1.2 in the event the other Party files for bankruptcy or is declared insolvent by the court of law.

- 11.5 Upon termination of this Agreement:

11.5.1.1 all amounts then owing by a Party to any other Party will immediately become due and payable except any disputed amount;

11.5.1.2 Parties can continue to retain and use the Intellectual Property developed in the course of performance of this Agreement; and

11.5.1.3 Clause 15.6 will govern the return of the Confidential Information.

- 11.6 The right of a Party to terminate this Agreement in accordance with this Clause will be without prejudice to its rights to claim such relief as is available to it under Applicable Law.

12. EXISTING ARRANGEMENTS

- 12.1 Parties hereby confirm that as of the Commencement Date, the existing agreements executed, if any, between the Parties shall stand terminated.

- 12.2 It is hereby clarified that any actions or activities validly undertaken pursuant to the aforementioned agreements, prior to the Commencement Date shall continue to be valid.

13. FORCE MAJEURE

- 13.1 Upon the occurrence of a Force Majeure Event preventing either Party from performing its respective obligations under this Agreement, the affected Party's liability to perform such obligations shall be suspended during the period affected by the Force Majeure Event. During the continuation of a Force Majeure Event, the non-affected Party shall however continue to provide the Services to the other Party, for which it shall be paid the fees. In the event that the Force Majeure Event continues beyond 30 (Thirty) days, due to which performance of only one of the Parties is suspended, the Parties shall mutually agree on the additional amounts to be paid to the non-affected Party.

- 13.2 The aforesaid provision shall equally apply to situations where all the Services are affected by the Force Majeure Event and where only certain of the Services are affected by the Force Majeure Event.

14. CONFIDENTIALITY

- 14.1 Each Party agrees that proprietary information relating to the other Party, including information (including information relating to its associates, business, operations, methodologies, technologies, personnel, customers, vendors, financial condition, production and sales volumes, manufacturing and marketing data, intellectual property rights etc.) in any form or media including, but not limited to data, software, discoveries, research, processes, systems, procedures, technical know how, that is not generally known to the public and that, under all of the circumstances, ought reasonably to be treated as confidential and/or proprietary, and other information identified as confidential by such Party, including this Agreement and its contents, are confidential information of the relevant Party ("**Confidential Information**"). Except as otherwise provided in this Agreement, without the prior written consent of the relevant Party, the other Party shall not disclose any of the Confidential Information received in connection with this Agreement to any Third Party.
- 14.2 Each Party shall use the Confidential Information of the other Party only for the purpose of this Agreement and shall not disclose or allow to be disclosed such Confidential Information to any Third Party, without the other Party's prior written consent, other than to each other's directors, officers, employees or other authorised Third Party advisors on a need-to-know basis in connection with this Agreement.
- 14.3 Each Party agrees to take measures to protect the confidentiality of the other Party's Confidential Information that, in the aggregate, are no less protective than those measures it uses to protect the confidentiality of its own Confidential Information, but at a minimum, must use a reasonable degree of care. Each Party shall take reasonable steps to advise its employees of the confidential nature of the Confidential Information and of the prohibition on copying or revealing such Confidential Information contained herein. Each of the Parties agree to require that the other Party's Confidential Information be kept at a reasonably secure location.
- 14.4 Both Parties hereby agree that all knowledge and information which they may acquire from any source including the other Party in connection with this Agreement, shall, be regarded by them as strictly confidential and held by them in confidence, and shall not be, directly or indirectly disclosed or caused to be disclosed by them to any person or entity in order to ensure the fulfilment of the aforesaid terms of confidentiality. This provision shall not apply to information which is:
- 14.4.1.1 already known by both Parties without an obligation of confidentiality;
 - 14.4.1.2 is publicly known or becomes publicly known through no unauthorized act of either Party;
 - 14.4.1.3 rightfully received from a Third Party without the obligation of confidentiality;
 - 14.4.1.4 disclosed without similar restrictions by a Third Party to either Party;

14.4.1.5 approved in writing by the relevant Party for disclosure.

- 14.5 Notwithstanding anything contained in this Agreement, a Party may disclose Confidential Information provided by the other Party to the extent that the disclosure of such Confidential Information is required pursuant to Applicable Law, regulation, subpoena, other legal process, or in connection with the enforcement of such Party's rights under this Agreement.
- 14.6 Both Parties agree that their liabilities or obligations set forth in this Clause shall survive any termination or expiration of this Agreement, without limit in point of time except and until any Confidential Information enters the public domain as specified above. Upon termination of this Agreement, all Confidential Information together with all copies, extracts and derivatives thereof received by a Party under this Agreement must be returned by each Party to the other Party or each Party must certify its destruction under signature of its chief executive officer or other person reporting directly to the board of directors of the other Party.

15. GOVERNING LAW AND DISPUTE RESOLUTION

15.1 Governing Law and Jurisdiction of Court

This Agreement shall be governed by and construed and enforced in accordance with the laws of India, without regard to its principles of conflict of laws, and subject to the arbitration agreement contained herein, the Parties agree to submit to the exclusive jurisdiction of the courts in Ahmedabad, Gujarat India.

15.2 Amicable Resolution

In the event of any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or assigns under, out of, in connection with or in relation to this Agreement (or the subject matter of this Agreement) including, without limitation, all disputes, differences, controversies and questions relating to the validity, interpretation, construction, performance and enforcement of any provision of this Agreement, dispute, difference or contention arising between the Parties in relation to any of the provisions of this Agreement or the interpretation hereof, or as to rights, liabilities or duties of the Parties ("**Dispute**"), the same shall in the first instance be resolved amicably by senior management of both Parties.

15.3 Arbitration

- 15.3.1 In the event that a resolution of the Dispute is not achieved within 30 (Thirty) days from the date such dispute or difference arises, then such Dispute shall be referred to the arbitral tribunal comprising of a sole arbitrator to be appointed by mutual consent, failing which to be appointed in accordance with provisions of the Arbitration and Conciliation Act, 1996, whose decision in relation to any such Dispute or deference shall be final and binding on the Parties hereto.

15.3.2 Language and Venue

The arbitration proceedings shall be conducted in the English language. The venue of the arbitration shall be in Ahmedabad, India.

15.3.3 Procedure

15.3.3.1 The sole arbitrator shall decide the reference and any application for interim order made pursuant thereto, on the basis of the written statements of the Parties and the documents produced by them by way of affidavits, alone. Pleadings shall be completed within 3 (Three) months of the arbitrator entering on the reference. The Parties shall not be entitled to any oral hearing or adducing oral evidence, nor be entitled to make an application to the arbitrator for the purpose, unless mutually agreed by them, in writing.

15.3.3.2 The arbitrator shall proceed with adjudication of the reference and/or any application for interim order made pursuant thereto, notwithstanding any failure to file a written statement or document/s within time and shall proceed with the reference in the absence of any or all the Parties who after due notice or neglect or refuse to attend at the appointed time and place.

15.3.3.3 The arbitrator shall make the arbitral award within 6 (Six) months from the date of entering upon the reference. For the purpose of this clause, the arbitrator shall be deemed to have entered upon a reference on the date on which the arbitrator holds the first meeting.

15.3.3.4 Adjournment, if any, shall be granted by the arbitrator only in exceptional cases, for bona fide reasons to be recorded in writing. In the event of an adjournment being granted, the arbitrator shall be entitled to direct that Party(s) seeking an adjournment to pay to the other Party(s) such amount as costs, as it deems fit and proper.

15.3.3.5 After an award or an order is made, a signed copy of thereof shall be delivered to each Party within 7 (Seven) Business Days of the date thereon.

15.3.3.6 The costs of arbitration shall be fixed by the arbitrator and the arbitrator in the final award shall specify (a) Party entitled to costs; (b) the Party who shall pay costs; (c) the amount of costs; and (d) the manner in which costs shall be paid. For the purpose to this Clause, '**costs of arbitration**' shall mean the fees and expenses of the arbitrator, legal fees and expenses, any administrative fees and any other expense incurred in connection with arbitral proceedings and arbitral award.

15.3.4 Confidentiality

No Party or Person involved in any way in the creation, coordination or operation of the arbitration of any Dispute may disclose the existence, content or results of the Dispute or any arbitration conducted under this Agreement in relation to that Dispute and save as required in order to enforce the arbitration agreement and / or any award made pursuant to this Agreement.

15.3.5 Survival

The provisions contained in this Clause shall survive the termination of this Agreement.

16. MISCELLANEOUS

16.1 Notices

- 16.1.1 Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid post with recorded delivery, or by email followed by personal delivery or prepaid post, addressed to the intended recipient at its address set forth below, or to such other address or telefax number as either Party may from time to time duly notify to the others:

If to **ACC** : **ACC Limited**

Authorized Signatory: _____

Name: _____

Title: _____

Date: _____

If to **OCL** : **ORIENT CEMENT LIMITED**

Authorized Signatory: _____

Name: _____

Title: _____

Date: _____

Any such notice, demand or communication shall, unless the contrary is proved, be deemed to have been duly served at the time of delivery in the case of service by delivery in person or by post.

16.2 No Waiver

Save and except as expressly provided in this Agreement, no exercise, or failure to exercise, or delay in exercising any right, power, or remedy vested in any Party under or pursuant to this Agreement shall constitute a waiver by that Party of that right, power, or remedy. The waiver by either Party of any breach of this Agreement shall not prevent the subsequent enforcement of any subsequent breach of that provision and shall not be deemed to be a waiver of any subsequent breach of that or any other provision.

16.3 Relationship

The Parties are independent contractors. None of the Parties shall have any right, power or authority to enter into any agreement for or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other Parties except as specifically

provided by this Agreement. Nothing in this Agreement nor the performance by the Parties of their respective obligations hereunder shall constitute or shall be construed so as to constitute a partnership or a joint venture between the Parties to this Agreement. Each Party will be solely responsible for compliance with any Laws, decrees, regulations or orders affecting the agents, representatives, employees or workers of such Party.

16.4 Entire Agreement

This Agreement constitutes and contains the entire agreement and understanding amongst the Parties with respect to the subject matter hereof and supersedes all previous communications, negotiations, commitments, either oral or written amongst the Parties respecting the subject matter hereof.

16.5 Binding Effect

This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. Nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the Parties, their successors and permitted assigns, any rights, benefits, privileges, liabilities or obligations under or by reason of this Agreement.

16.6 Amendments

This Agreement may be modified, amended or supplemented only by the mutual written agreement of the Parties.

16.7 Severability

In the event that any term, condition, or provision of this Agreement is held to be or becomes void or otherwise unenforceable for any reason under any applicable law, statute, or regulation, the same shall be deemed to be omitted from this Agreement and shall be of no force and effect and the validity and/or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired as a result of that omission. Notwithstanding the above, in the event of any such omission, the Parties shall negotiate in good faith and formulate a mutually acceptable and satisfactory alternative provision in place of the provision so omitted, to the full extent possible.

16.8 Counterparts

This Agreement may be executed in 2 (Two) counterparts, each of which shall be original, but such counterparts shall together constitute one and the same Agreement.

16.9 Assignment

Neither Party shall be entitled to assign this Agreement in favour of any Person without obtaining prior written consent of the other Party.

16.10 Time Period

Any date or period as set out in any Clause of this Agreement may be extended with the written consent of the Parties failing which time shall be of the essence.

16.11 Costs

Except as otherwise expressly specified in this Agreement, each Party shall bear its own costs in relation to the preparation and completion of the terms of this Agreement.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first above written.

AGREED AND ACCEPTED	
For ACC LIMITED	For ORIENT CEMENT LIMITED
Name:	Name:
Title:	Title:
Date:	Date:

WITNESS	WITNESS
Name:	Name:
Date:	Date:

Description of the Services

Service relating to:

Business Support Services means common strategic and management support activities / services and shall include:

- identification of the best practices within ACC and OCL, and setting out the manner in which the same can be adopted by the Service Recipient;
- standardization of the processes between ACC and OCL;
- recommendations in relation to overall strategy development and priority setting for the Service Recipient;
- monitoring the progress of the initiatives approved by the Service Recipient and resolving any issues in relation to the same as directed by the Service Recipient;
- benchmarking the performance standards within the Service Recipient to deliver high quality performance;
- recommend innovative and expertise driven management solutions in areas identified by the Service Recipient and ensuring overall operational effectiveness;
- identification of common business challenges faced by ACC and OCL and recommending the manner in which it can be redressed by the Service Recipient; and
- Other auxiliary and ancillary services related to business support services.

Common Procurement Services shall mean the services in relation to supply of CPO Materials and providing CPO Services and shall include:

- receiving requisitions from the concerned department of Service Recipient specifying type, quantity/nature, grade/quality of materials and services and time of delivery requirements;
- identifying and selecting suppliers;
- negotiating and finalizing purchase orders and the terms of procurement;
- coordinating with the Service Recipient and the supplier for the execution and issuance of purchase orders and/or agreements containing the terms for procurement of CPO Materials and/or CPO Services; and
- other auxiliary and ancillary services related to Common Procurement Services.

Human Resource Management:

- Managing compensation and benefits to the employee.
- Supporting in developing the training and developmental needs of the employee as per the Grades, Designation and experience.
- Supporting HR employment, recruitment and placement services.
- To prepare and support HR in designing employment orientation plan for all the new employees.
- To Support HR From Hire to Retire process which includes HR reporting, Resourcing, HR Admin, Payroll etc.

Administration:

- Continuous review of the existing admin. staff, their proper deployment and management.
- Supporting local admin. in the data base admin system.
- Jr. office staff recruitment, training, etc.
- Supporting admin department for:
 - Management of office equipment
 - Maintaining clean working department
 - Organising, arranging and coordination for a proper meeting places
 - Putting up of effective process for distribution of incoming and outgoing posts.

Treasury:

- Providing support for investment management.
- Providing support and guidance so far as relationship with Banks is concerned.
- Supporting in liquidity plan, management of currency, interest, and commodity risks.
- Helping the company in Bond, SWAP and other derivative products.
- Providing guidance for all the Compliances by the Company of Reserve Bank of India, compliance of various Banks based on facilities drawn. Provide alignment and guidance on Risk / Forex Strategy and Framework

Taxation:

- Supporting tax team in tax planning
- Continuous monitoring of the same. Working with tax team in enhancing compliances and optimising the effective tax rate.
- Supporting in contractual negotiations.
- Supporting in drafting of standard contracts, providing taxation support for day to day operations of business.

Security:

- Provide centralized administrative and security support along the lines of best practices being followed in Adani Group.
- Arranging and managing security establishment of the company.
- To review the training needs of the security persons and provide effective training module and guidelines.

Information Technology:

- Providing effective guidelines for network and development of latest protocol.

- Supporting in data management, tools to collect, manage and secured data to employees.
- Providing effective guidelines and support for customer data, market research, financial records, manufacturing and inventory data in a single data centre.
- To support security team in information security management
- Supporting in designing parameters to prevent data leaks.
- Supporting the local IT team in IT procurement and procurement of new resources.

HR Shared Services:

- Single point of contact for any HR queries
- Employee master data management in SAP
- NPS account open & payment process
- Employee on-boarding process in SAP
- Employee Confirmation in SAP - generate letters from system
- Perform transfer of services through system
- Perform Retirement / Separation process in system
- Generate F&F process
- Time Management - Employee leaves management in system
- Manage Employee payroll & Loan process

Master Data Migration:

- Creation of vendor / customer / GL master in SAP
- Creation of material/ service master in SAP
- Any amends to master data
- creation of bank master in SAP
- Profit/ cost center creation and maintenance

Management Audit and Assurance Services (MAAS):

- Conduct periodic internal audit for group
- Manage DOA for at group level
- Review of MIS & governance processes
- Provide consultation to team with respect to MIS reporting system, Statutory Compliances, Accounting and other allied matters and various other checks and balances to be followed

Governance Risk and Compliance (GRC):

- Manage user SAP Access control
- Cleaning of conflicting user roles in SAP
- Drive risk analysis
- Ensure access compliance at group level
- Manage access control audits

Legal Services:

- Support for Reviewing and drafting various legal contracts.
- Prevent / manage any legal issues
- Guide / Counsel on various legal compliances

Corporate Communication:

- Manage media Relations and communications for Adani Group, help local Corp Comm. team in the process
- Advice on maintaining stakeholders relationships produce a corporate profile and fact sheet for the Company and provide media guidelines in line with other business of Adani Group
- Crisis management
- Building relationships with customers and responding to inquiries from the public
- Conveying Internal Employee Communications
- Manage Group Branding and positioning

Corporate Affairs

- Crisis management
- Building relationships with customers and responding to inquiries from the public
- Conveying Internal Employee Communications
- Manage Group Branding and positioning

Land & Estate

- Operation, control and oversight of real estate
- Advice on real estate matters
- Supporting team liaison with various authorities

CPC – Central Procurement Cell

- Central purchasing works with other departments and agencies to consolidate orders for products, and then use economies of scale in order to extract cheaper prices
- Standardization of processes across the Adani Group
- Use of centralized systems to enable procurement and manage inventory

Deputation service

- Any employee is temporarily/permanently transferred or assigned by service recipient to service provider for a specific or fixed period.

Lease Rental

- **"Lease Rental"** shall mean the fixed periodic amount payable by the Lessee to the Lessor for use and enjoyment of the Leased Premises during the Lease Term. Lease Rental shall include all amounts expressly stated as rent under the Agreement for the transaction, but shall exclude any applicable taxes, maintenance charges, utilities, security deposits, penalties, or any other charges unless specifically mentioned otherwise.

SCHEDULE II

DECLARATION OF FIDELITY AND SECRECY

This declaration of Fidelity and Secrecy ("**Declaration**") is made this [date].

BY:

- A. ACC LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at Cement House, 121, Maharshi Karve Road, Mumbai – 400 020 and corporate office at Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India. (hereinafter referred to as the "**SERVICE PROVIDER**").

IN FAVOUR OF

- B. ORIENT CEMENT LIMITED**, a company incorporated under the Companies Act, 1913, having its registered office at Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India (hereinafter referred to as the "**SERVICE RECIPIENT**")

The Service Provider and the Service Recipient shall individually be referred to as a "**Party**" and together be referred to as the "**Parties**".

Service Provider and Service Recipient shall include their respective directors, officers, and employees ("**Affiliates**"), and the rights and obligations of the Parties hereto therefore also shall inure to such Affiliates.

WHEREAS:

- (A) Both ACC and OCL are part of the Adani Group.
- (B) Both ACC and OCL are engaged principally in the business of manufacturing, selling and dealing in cement of all kinds and other cement related products, using their cement manufacturing assets.
- (C) The Service Provider and the Service Recipient have and continue to enter into various transactions with group companies, including with each other.
- (D) The Service Provider and the Service Recipient have entered into a Master Services Agreement [dated /of even date] ("**Services Agreement**") to record the terms and

conditions mutually agreed between them in relation to provision of services *inter alia* by the Service Provider to the Service Recipient.

- (E) As per the terms of the Services Agreement, the Service Provider will be providing Services (as defined in the Services Agreement) to the Service Recipient and will have access to certain Information (*as defined below*) of the Service Recipient. As an express condition to the Service Recipient entering into the Services Agreement and disclosing Information to the Service Provider and in consideration of the promises and covenants herein, the Service Provider covenants and declares the various covenants and declarations set out in this Declaration.

1. Definitions

Unless otherwise defined, capitalised terms in this Declaration shall have the meaning given to the terms in the Services Agreement. Other words capitalized in this Declaration and not defined in the main body of the Declaration shall have the following meaning:

"Engagement Team" shall have the meaning assigned to it in Section 2.1 below;

"Information" shall mean all the information of the Service Recipient which has come to the knowledge of the Service Provider pursuant to the Services Agreement and is not publicly available, including but not limited to:

- (a) All information and/or material in whatever form, whether disclosed to or learned by the Service Provider before or after the date of this Declaration, whether in writing or in other form, pertaining in any manner to the business of the Service Recipient and/or any of the other group entities, whether in written, oral, encoded, graphic, magnetic, electronic or in any other tangible or intangible form. **"Information"** includes, without limitation, the following: (i) information relating to the business affairs (both actual and anticipated) of the Service Recipient and/or any of the other group entities; (ii) schematics, techniques, employee suggestions, any data bases, data surveys, customer lists, personnel information, specifications, dealings with Third Parties, computer printouts; (iii) information about accounts, budgets and projections, costs, profits, markets, plans for future development; (iv) all information relating to the Service Recipient's operations, methodologies, technologies, personnel, customers, vendors, financial condition etc. that is not generally known to the public and that, under all of the circumstances, ought reasonably to be treated as confidential and/or proprietary, and (v) other information identified as confidential by the Service Recipient and / or any of the other group entities, including the Services Agreement and its contents.
- (b) Information received by the Service Recipient and / or any of the other group entities from a Third Party under an obligation of confidentiality;
- (c) All notes, analyses, compilations, summaries, excerpts, abstracts,

modifications, translations, enhancements and adaptations and other records based on or incorporating any information referred to in paragraph (a) and/or (b);

- (d) All reports, including any preliminary reports and suggestions, manuals, software and other deliverables submitted by the Service Provider to the Service Recipient pursuant to the Services Agreement; and
- (e) All copies of the information, notes and other records referred to in either of paragraphs (a) to (d) above.

"Third Party" shall mean a person or entity who is not a party to this Agreement.

2. Engagement Team

- 2.1 Per the terms of the Services Agreement, the employees of the Service Provider as may be required for the purposes of delivering the Services envisaged in the Services Agreement ("**Engagement Team**") in the most efficient and professional manner and as may be appropriate has been given the responsibility of providing the Services to the Service Recipient.
- 2.2 The Service Provider hereby undertakes and agrees that each member of the Engagement Team shall comply with the obligations set out in this Declaration, and shall execute the undertaking set out in **Schedule III** of the Services Agreement.

3. Declaration of Fidelity and Secrecy

- 3.1 The Service Provider declares and undertakes that it will perform and cause the members of the Engagement Team to perform the Services pursuant to the Services Agreement truly, faithfully and to the best of its skill and ability.
- 3.2 The Service Provider confirms and declares that it shall observe and it shall cause all the members of the Engagement Team to observe strict fidelity, secrecy and usage in all matters relating to the Services Agreement. The Service Provider further declares that it will not communicate or allow to be communicated to any person not legally entitled thereto any Information, relating to the affairs of the Service Recipient and shall take particular care to ensure that it and/or the members of the Engagement Team:
 - (a) Hold all Information in strict confidence;
 - (b) Do not disclose any Information to any Third Party, without the prior written approval of the Service Recipient;
 - (c) Do not allow any Person to inspect or have access to any documents relating to the Information;
 - (d) Disclose Information only to the Engagement Team;

- (e) Do not use any Information for a purpose other than for the purpose of providing Services in pursuance of the Services Agreement;
- (f) Take all reasonable measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of Information, provided, however, that such measures shall be no less stringent than measures taken to protect its own confidential and proprietary information;
- (g) Shall not remove documents or materials containing Information from the premises of the Service Recipient without the prior written consent of the Service Recipient or on directions of the Service Recipient;
- (h) Not copy any Information without the Service Recipient's prior written consent and mark all copies as confidential to the Service Recipient;
- (i) Immediately notify the Service Recipient of any suspected unauthorized use, copying or disclosure of Information;
- (j) Provide any assistance as reasonably requested by the Service Recipient in relation to any proceedings the Service Recipient may take against any Person for unauthorized access, copying or disclosure of the Information;
- (k) (k) Deliver up or erase or destroy all Information which has come into its possession, immediately if the Service Recipient so directs; regardless of how the Information is embodied at the date of the request. However, the Service Provider shall not be obliged to destroy confidential Information which has been backed up automatically by its central computer systems, and provided that the Service Provider may retain its internal working papers to comply with applicable legal requirements and to maintain a professional record of its involvement with the engagement.
- (l) Not interfere with any business of the Service Recipient through the use of any Information acquired hereunder nor use any Information for its own account.

3.3 The Service Provider acknowledges that save and except those decisions made in relation to the provision of the Services, the Service Recipient is neither responsible nor liable for any business decisions made by the Service Provider in reliance upon any Information disclosed pursuant hereto.

4. No Obligation of Secrecy

4.1 The Service Recipient confirms that the obligation of secrecy to any information other than customer data shall not apply with respect to any particular portion of Information if:

- (a) It is in the public domain at the time of the Service Recipient's

communication thereof to the Service Provider; or

- (b) It entered the public domain through no fault of the Service Provider subsequent to the time of the Service Recipient's communication thereof to the Service Provider; or
- (c) It was in the Service Provider's possession, free of any obligation of confidence, at the time of the Service Recipient's communication thereof to the Service Provider; or
- (d) It was rightfully communicated to the Service Provider free of any obligation of confidence subsequent to the time of the Service Recipient's communication thereof to the Service Provider; or
- (e) It is required to be disclosed pursuant to governmental authority, applicable Law, regulation, or court order, whereupon the Service Provider, to the extent permitted by applicable Law, shall provide notice to the Service Recipient prior to such disclosure.

- 4.2 The Service Provider confirms that within 60 days following the occurrence of any of the following: (a) expiry of the term of the Services Agreement; (b) termination of the Services Agreement in accordance with its terms; or (c) a request from the Service Recipient to discontinue using such Information, the Service Provider, Engagement Team and Affiliate to whom the Service Provider has disclosed the Information in terms of this Declaration will deliver to the Service Recipient all tangible copies of the Information, including but not limited to magnetic or electronic media containing the Information, note(s) and paper(s), in whatever form containing the Information or parts thereof, and any copies of the Information in whatever form. Nothing contained in this Section shall preclude the Service Provider from retaining its working papers, for the Services performed under the Services Agreement.

5. Use of Information

- 5.1 The Service Provider declares that it shall use the Information only for the purposes of providing the Services contemplated in the Services Agreement. The Service Provider confirms that it shall restrict disclosure of the Information solely to its employees and agents who have a need to know such Information and who form part of the Engagement Team. The Service Provider undertakes to advise all the members of the Engagement Team of their obligations of fidelity and secrecy hereunder.
- 5.2 The Service Provider agrees and undertakes that it shall not disclose and it shall cause the members of the Engagement Team to not disclose any Information to Third Parties, without the prior express written consent of the Service Recipient.
- 5.3 The Service Provider agrees and undertakes that upon any disclosure of any

Information in accordance with the terms of this Declaration and with the prior express written consent of the Service Recipient to any Third Party, it shall and it shall cause each member of the Engagement Team to advise such Third Parties of their obligations of fidelity and secrecy hereunder.

- 5.4 The Service Provider agrees and undertakes to use and to cause all members of the Engagement Team to use all means, which means shall in no event be less than those used to protect its own proprietary information, to safeguard the Information and further agrees and undertakes to ensure that prior to disclosing any Information to an Affiliate or a Third Party, such Person shall execute an undertaking to keep such Information confidential and abide by all the terms and conditions of this Declaration and to not do anything that would constitute a breach of this Declaration.

6. Remedies

The Service Provider agrees that the unauthorized disclosure or use of Information will cause irreparable harm and significant injury to the Service Recipient, which may be difficult to ascertain, thus, making any remedy at Law or in damages inadequate. Therefore, the Service Provider agrees that the Service Recipient shall have the right to apply to any court of competent jurisdiction for an order restraining any breach or threatened breach of this Declaration by the Service Provider, either through itself or any member of the Engagement Team and for any other relief the Service Recipient deems appropriate. The Service Provider agrees that the Service Recipient shall, without prejudice to any other legal rights or remedies that it may have, be entitled to seek specific performance, injunctive or other equitable relief to prevent or curtail any actual or threatened breach by the Service Provider, either through itself or any of the members of the Engagement Team of its obligations hereunder and under the Services Agreement.

7. Miscellaneous

7.1 *Governing Law and Dispute Resolution*

This Declaration shall be governed by Clause 13 (*Governing Law and Dispute Regulation*) of the Agreement.

7.2 *Waiver*

The Service Provider acknowledges that the failure of the Service Recipient at any time to insist on performance of any provision of this Declaration shall not be considered as a waiver of the Service Recipient's right at a later time to insist on performance of that or any other governing provision of this Declaration.

7.3 *Notices*

Notices, demands or other communication required or permitted to be given or

made under this Declaration shall be in writing and delivered personally or sent by prepaid post with recorded delivery, or by email followed by personal delivery or prepaid post, addressed to the intended recipient at its address set forth below, or to such other address or telefax number as either Party may from time to time duly notify to the others:

If to **ACC** : ACC Limited
Address : Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S G Highway, Khopdiyar, Ahmedabad Gujrat - 382421
Email : [•]
Fax : [•]
Attention : The Company Secretary

If to **OCL** : **ORIENT CEMENT LIMITED**
Address : Adani Corporate House, Shantigram, Nr Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India
Fax :
Attention : The Company Secretary.

Any such notice, demand or communication shall, unless the contrary is proved, be deemed to have been duly served at the time of delivery in the case of service by delivery in person or by post.

7.4 *Survival*

The duty of fidelity and secrecy undertaken by the Service Provider on behalf of itself and each member of the Engagement Team, whether or not such Person continues to be a part of the Engagement Team, under this Declaration regarding the Information shall survive the termination of this Declaration and be applicable till such time that the Information remains confidential and not available in the public domain, unless made available earlier.

7.5 *Counterparts*

This Declaration may be executed in separate counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.

7.6 *General*

This Declaration shall be binding upon and for the benefit of the Service Recipient and its successors and assigns. This Declaration supersedes and replaces any existing agreement save the Service Agreement entered into by the Parties relating generally to the same subject matter, and may be modified only in writing signed by the Parties. This Declaration contains the entire agreement between the Parties with respect to the subject matter hereof. Unless otherwise provided in this Declaration, if there is any conflict between this Declaration and the Service

Agreement, the clauses of Service Agreement shall prevail.

[THE REMAINDER OF THE PAGE HAS BEEN LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first above written.

AGREED AND ACCEPTED	
For ACC LIMITED	For ORIENT CEMENT LIMITED
Name:	Name:
Title:	Title:
Date:	Date:

WITNESS	WITNESS
Name:	Name:
Date:	Date:

SCHEDULE III

EMPLOYEE UNDERTAKING

Date:

Dear Mr. _____,

RE: UNDERTAKING

You are engaged in employment by [•] ("us"), in the designation of [•]. In the course of your employment, in addition to services provided to us, you shall also be undertaking certain work for [•] ("**Service Recipient**"), pursuant to a master services agreement executed between us and the Service Recipient on [•] ("**Services Agreement**"). We will be making available to you various information regarding ACC, certain of which information, whether provided in writing, orally or in any other form, may be confidential.

1. In this regard, you have been provided with a copy of the Declaration of Fidelity and Secrecy dated [•] ("**Declaration**") executed by us and the Service Recipient. You recognize that we have undertaken confidentiality obligations under such Declaration and the obligations extend to information shared by us with our employees. You hereby confirm that you have read and are aware of the terms and conditions of the aforementioned Declaration in relation to any Information (as defined in the Declaration) shared with you by the Service Recipient or us, and confirm that you shall not undertake any action which could result in a breach of our obligations to the Service Recipient under the Declaration.
2. You are aware of the Code of Conduct for Prevention of Insider Trading formulated by us and we undertake to provide you an updated copy of the same as and when the same undergoes any amendment. You agree and undertake to comply with such code of conduct and the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992, at all times. You specifically undertake to follow the pre-clearance procedure prescribed under such code of conduct in relation to any transaction with respect to securities of the Service Recipient as may be applicable to you and also not undertake any transactions in securities of the Service Recipient when its trading window is closed.
3. Please note that the aforesaid obligations as to the confidentiality shall continue to be binding upon you, whether you remain in our employment or otherwise.
4. You acknowledge that exploiting any knowledge of confidential facts can be an offence and accordingly dealt with.

5. This letter shall be governed by and construed in accordance with the laws of India and shall be subject to Ahmedabad jurisdiction.

Kindly sign and return to us a copy hereof, in token of your agreeing to be bound by the terms herein contained.

Yours faithfully,

For [•]

ACCEPTED :
