

LEASE DEED

This LEASE DEED is made and executed at Secunderabad, on this the 04th day of December, 2004 by and between:-

M/s. Sandivik Asia Ltd., having its registered office at Bombay, Pune Road, Dapodi, Pune-411 012 and represented by its Company Secretary Mr. N P Achuthan herein after referred to as the "LESSEE", which term shall mean and include whenever the context may so require its successors-in-interest.

AND

Mr. Pramodchandra Modi, son of late Sri Manilal Modi, aged 63, resident of 1-8-165, Prenderghast Road, Secunderabad-500 003 hereinafter referred to as the "LESSOR", which term shall mean and include whenever the context may so require his successors-in-interest.

The LESSOR is the OWNER of a portion of premises No. 141 consisting of land and superstructure including therein premises No. 1-8-165 to 179 which includes the building "USHA KIRAN' consisting of basement, ground and two floors situated at Sarojini Devi Road. The LESSEE had taken on lease the said premises from the LESSOR for a period of 5 (five) years, from 15/11/1999 to 14/11/2004 The LESSEE has requested the LESSOR to renew the lease on the terms and conditions specified as hereunder;

Page 1 of 2

KNOW ALL MEN BY THESE PRESENTS THAT in pursuance of the rent hereby reserved and the convenants agreed specified hereunder,

The LESSOR doth hereby grant and the LESSEE doth hereby taken on lease a portion of building consisting of 1500 sft. on the Second Floor and 500 sft. on the Ground Floor of "USHA KIRAN" more particularly described at the foot of this document and shown in detail in the plan annexed hereto, on the following terms and conditions;-

- 1. The LESSEE shall pay rent of Rs. 11,690/- (Rupees Eleven Thousand Six Hundred and Ninty only) per month exclusive of Water and Electricity consumption charges and subject to the clause 8 pertaining to the enhancement of rent contained hereunder.
- The lease shall be for a period of five years, commencing from 15th November, 2004. This agreement of lease between the said LESSOR and the said LESSEE can be terminated by any of the parties with an advance notice of 3 (three) months.

THE LESSEE HEREBY CONVENANTS AS UNDER:-

- The LESSEE shall pay the rent regularly per each month on or before the 5th day of each succeeding month to the LESSOR.
- The LESSEE shall pay and bear the Water and Electricity consumption charges apart from the rent.
- 3. The LESSEE shall keep the demised portion in a neat and habitable condition.
- The LESSEE agrees to fix the Electrical fittings, false ceilings, air conditioning and fire protection systems and any other system required by the LESSEE to the said floor at their own
- The LESSEE shall carryout all minor repairs and regular maintenance by way of colour wash etc., at its own cost.
- The LESSEE shall utilize the demised portion for their sales office and for any other allied business, but shall not use the said portion for residence or any illegal activity.
- The LESSEE shall not sub-let any portion of the premises or transfer the rights under this Lease in favour of anyone.
- The LESSEE shall enhance the rent by 8% of the then existing rent at the end of every year
- The LESSEE shall permit the LESSOR or anyone authorised by it, to inspect the demised portion at all reasonable hours of the day.

THE LESSOR HEREBY CONVENANTS AS UNDER:-

- The LESSORS agree not to cause any hindrance to the LESSEE in the enjoyment of the demised portion provided the LESSEE observes all the convenants without default as specified above.
- The LESSORS agree to pay the property tax and other taxes pertaining to the leased floor.
- The LESSORS agree to allow the LESSEE to remove the electrical fittings, false ceiling, air conditioning and any other such system that the LESSEE has installed at their own cost at the time of vacating the floor on the expiry of the lease, or on termination of the lease.
- 4. The LESSOR agrees to register the lease deed if required by the LESSEE at LESSEE's cost.

DESCRIPTION OF THE DEMISED PORTION

A portion of second floor measuring 1,500 sq.ft and 500 sft on the Ground Floor (inclusive of the second Floor mezzanine area)., of the building 'USHA KIRAN", SITUATED AT Sarojini Devi Road, forming a part of premises no. 141 consisting of land and superstructure including therein premises No. 1-8-165 to 179 bounded on the:-

NORTH BY : 40 FT Private Road **SOUTH BY**

: Residential Building **EAST BY** : Sarojini Devi Road

WEST BY : LIC Building and Lions Bhavan

IN WITNESS WHEREOF, the LESSEE and the LESSORs have signed these presents on the date and at the place mentioned above. OVIK ASIA LIMITED

WITNESSES:-

GENERAL MANAGER, SANDVI LESSEE

G.KOSHY

N.P. ACHUTHAN GENERAL MANAGER, FINANCE &

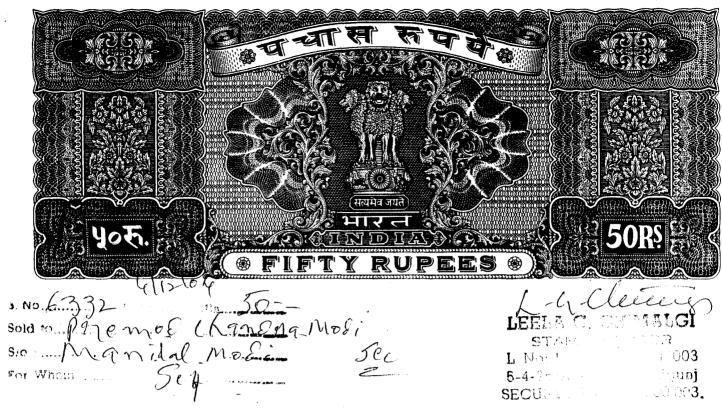
COMPANY SECRETARY

Page 2 of 2

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2

LESSOR



GENERAL AMENITIES AGREEMENT

This GENERAL AMENITIES AGREEMENT made and executed at Secunderabad, on this the 04th day of December 2004 by and between:-

M/s. Sandivik Asia Ltd., having its registered office at Bombay Pune Road, Dapodi, Pune-411 012 and represented by its Company Secretary Mr. N P Achuthan, hereinafter referred to as the "HIREE", which term shall mean and include whenever the context may so require its successors-in-interest;

AND

Mr. Pramodchandra Modi, son of late Sri. Manilal Modi, aged 63, resident of 1-8-165 Prenderghast Road, Secunderabad – 500 003 herein after referred to as the "OWNER", which term shall mean and include whenever the context may so require its successors-in-interest, witnesseth as follows:-

The HIREE has obtained on lease a portion of Premises bearing No 141, situated at Sarojini Devi Road, consisting of 1500 sft on the Second Floor and 500 sft. on the Ground Floor from the OWNER. At the request of the HIREE the OWNER has agreed to provide amenities to the HIREE more fully described in the schedule. The HIREE has agreed to pay amenities charges for the said amenities apart from the rent payable to the OWNER.

Page 1 of 2

NOW THIS DEED WITNESSETH AS UNDER:-

- 1. THE HIREE shall pay amenities charges of Rs. 11,689/- (Rupees Eleven Thousand Six Hundred and Eighty Nine only) per month apart from and along with the rent payable.
- 2. The HIREE shall enhance the amenities charges by 8% of the then existing amenities charges at the end of every year.
- 3. The HIREE shall pay the amenities charges for each month on or before the 5th day of each succeeding month to the OWNER.
- 4. The **HIREE** shall not be entitled to surrender the usage of amenities as long as the tenancy is subsisting month to the **OWNER**.
- 5. Any default in the payment of amenities charges shall be deemed to be a breach of the covenants of tenancy and the **OWNER** shall be entitled to determine the lease and the HIREE shall give vacant possession of the tenancy.
- 6. Thus agreement shall be for a period of 5 years commencing from 15th November 2004.

PARTICULARS OF AMENITIES;-

- 1. Maintenance of common area
- 2. Provision of lift
- 3. Provision of security
- 4. Provision of exclusive parking for two cars.
- 5. Provision of windows and doors
- 6. Provision of an independent toilet within the above mentioned premises with sanitary fittings.
- 7. Plumbing and electrical points (fittings will not be provided)
- 8. Provision of common parking area.

IN WITNESS WHEREOF the HIREE and the OWNER have signed these presents on the date and at the place mentioned above SANDVIK ASIA LIMITED

SANDYK ASIA LIMITED WITNESS:

G.KOSHY

HIREE

GENERAL MANAGER, SANDVIK TAMROCK

1. N.P. ACHUTHAN

GENERAL MANAGER, FINANCE & COMPANY SECRETARY.

2.

OWNER

Pramodchandra Modi