



सत्यमेव जयते

INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

Certificate No. : IN-GJ44266988560827T
Certificate Issued Date : 25-Oct-2021 03:05 PM
Account Reference : IMPACC (CS)/ gj13237519/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference : SUBIN-GJGJ1323751922933920444021T
Purchased by : IRM TRUST
Description of Document : Article 5(h) Agreement (not otherwise provided for)
Description : License Agreement
Consideration Price (Rs.) : 0
(Zero)
First Party : IRM TRUST
Second Party : IRM ENERGY PRIVATE LIMITED
Stamp Duty Paid by : IRM-TRUST
Stamp Duty Amount (Rs.) : 300
(Three Hundred only)



Karan Kaushal



0019181591

LICENSE AGREEMENT TO USE "IRM" IN COMPANY NAME

This License Agreement to use "IRM" in Company Name ("Agreement") is entered at Ahmedabad on this 25th Day of Oct' 2021

BY AND BETWEEN

IRM Trust, a trust registered under the [Indian Trust Act, 1881], and having its address at IRM House, Opp. C.G. Road, Near - Kalpana Society, Navrangpura, Ahmedabad - 380 059, Gujarat, India (hereinafter referred to as the "IRM Trust" or "Licensor", which expression shall unless repugnant to the context or meaning thereof, include its successors and permitted assigns) of the ONE PART.

AND

IRM Energy Private Limited, a company registered under the Companies Act, 2013, bearing CIN U40100GJ2015PTC085213 and having its registered office at 4th Floor, Block 8, Magnet Corporate Park, Near Sola Bridge, S.G. Highway Ahmedabad 380054, into the business of distribution of natural gas in various geographical area (hereinafter referred to as the "IRMEPL" or "Licensee", which expression unless repugnant to the context or meaning thereof, include its successors and permitted assigns) of the OTHER PART.

The IRM TRUST and the IRMEPL are collectively referred to as "Parties" and individually as "Party".

WHEREAS IREMPL has been using the trade name "IRM" owned by IRM Trust, in its corporate name and corporate logo since its inception, with the implicit permission of the Licensor. Over a period of time, IRMEPL has got benefitted by the use of said trade name and grown substantially and today, stand in good position in term of operation, market as well as financial perspective.

NOW THEREFORE in consideration of the representations, warranties, covenants and agreements contained herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Parties agree as follows:

1. Subject to the terms of this agreement, IRM TRUST has agreed with IRMEPL as under:
 - a. This Agreement shall be effective from 1st October, 2021 ("Effective Date").
 - b. IRM Trust granted to IRMEPL a non-exclusive, non-transferable, non-assignable, non-licensable license for the use of tradename "IRM" purpose of its use by IRMEPL in connection with its business.
 - c. IRMEPL to pay to IRM Trust a royalty equivalent to 2% (two percent) of the net sales with effect from 1st Oct'21 for using the word "IRM" in the company name and logo. The fees shall be inclusive of all GST. "Net Sales" for the purpose of this clause shall mean the invoiced



billing prices of all the goods/services sold by IRMEPL to its customers less taxes and trade discount actually shown on the invoice and less any bonafide return.

- d. Once, Natural Gas comes under the GST ambit, Royalty payable shall be 2% plus GST with effect from that date of inclusion of Natural Gas coming into GST ambit.
- e. Royalty shall be computed and payable on half yearly basis within 30 (thirty) days from the end of each half year (Sept end and March end every year). IRMEPL will send a statement of net sales of IRMEPL and amount of the Royalty payable for that half year. Upon receipt of such statement from IRMEPL, IRM TRUST shall raise an invoice for that half year. In case of any delay beyond 30 days, interest @ 12% pa shall be charged.
- f. The payments by IRMEPL to IRM TRUST shall be subject to TDS or any other statutory levy as per the prevailing taxation laws.
- g. No Royalty shall be payable by IRMEPL in the financial year in which it has incurred loss, as per its audited financial statements of the financial year.
- h. In case where IRMEPL's profit before tax and before payment of Fees, for a financial year, as per the audited financial statements of that year, is less than the amount of Royalty computed as per the mechanism provided in 1(c) above, the Royalty payable by IRMEPL shall be restricted to the amount of profit before tax and before considering the Royalty.
- i. IRMEPL shall immediately on completion its annual statutory audit, share with IRM Trust an annual statement of reconciliation of Royalty payable and actual Royalty paid. Based on the audited financial statements of IRMEPL, IRMEPL shall pay all differential amount to IRM Trust immediately.

2. OBLIGATION OF IRMEPL

2.1. The Licensee hereby represents and warrants to the Licensor that:

- 2.1.1. It has full capacity, power and authority to enter into this Agreement and to carry on and perform its obligations hereunder and during the continuance of this Agreement, will continue to have full capacity, power and authority to carry out and perform all its duties and obligations as contemplated herein;
- 2.1.2. The execution, delivery and performance of this Agreement shall constitute a valid and binding obligation on it.
- 2.1.3. It shall use the trademark "IRM" for legitimate business purpose during the term of this Agreement within the territory of India only.
- 2.1.4. It shall not do any act, deed or thing which may impair the rights of IRM Trust on the trademark "IRM" or registration thereof or depreciate the value to trademark and/or reputation/goodwill of trademark and/or of IRM Trust.

3. OBLIGATION OF IRM TRUST

3.1. It has full capacity, power and authority to enter into this Agreement and to carry on and perform its obligations hereunder and during the continuance of this Agreement, will



Karan Kausel

continue to have full capacity, power and authority to carry out and perform all its duties and obligations as contemplated herein;

4. OWNERSHIP, ASSIGNMENT AND SUB LICENCE

- 4.1. WHEREAS IRMEPL acknowledges that IRM Trust is the absolute owner of its Tradename "IRM". IRMEPL acknowledges that all rights in and to any version, translation or arrangement of the tradename / mark licensed here under or other change in the licensed mark is the exclusive property of IRM Trust. IRMEPL will cooperate with IRM Trust for the purpose of protecting, preserving and enhancing all such marks in the name of IRM Trust. IRMEPL shall not (whether directly or indirectly) challenge the validity, ownership, enforceability and/or registration of the mark "IRM" or any other tradename / mark similar to or derived from the word "IRM".
- 4.2. IRMEPL shall have no right to assign, transfer, grant or create any interest in Tradename or their use to any person and shall have no right to sub-licence any of the rights granted to it to any person, directly, indirectly or in any manner whatsoever, without obtaining the express written consent of IRM Trust, which consent may be withheld, delayed or conditioned without any reason. Regardless of whether consent is given on any particular occasion, consent must also be obtained for any subsequent occasion.
- 4.3. Notwithstanding anything contained in this Agreement, IRM Trust may assign its rights and duties hereunder, in whole or in part, to any person, without any prior permission of IRMEPL and upon such assignment the terms of this Agreement shall apply *mutatis mutandis* and IRMEPL shall pay the Royalty Fee to such assignee, unless otherwise stated by IRM Trust.

5. TERM AND TERMINATION

- 5.1. This Agreement shall come in force on the Effective Date and shall remain valid till IRM Group holds at least 26% equity stake in the IRMEPL. The term IRM Group for the purpose of this Agreement means Cadila Pharmaceutical Ltd, IRM Trust and their respective affiliates.
- 5.2. Notwithstanding the above clause, this Agreement may be terminated by IRM Trust by issuing a notice of immediate termination in writing to IRMEPL, if: (i) IRMEPL does or causes to be done or engages in any conduct which in the sole and absolute opinion of IRM Trust, is detrimental to its tradename "IRM"; (ii) IRMEPL commits material breach of terms and conditions of this Agreement
- 5.3. Upon expiration or termination of this Agreement, all the rights granted to IRMEPL hereunder this Agreement shall cease immediately and IRMEPL shall immediately (i) cease all the use of the tradename "IRM" or any other tradename / mark similar to or derived



from the word and/or letters "IRM" or any part thereof, in any manner or combination, wheresoever and/or whatsoever it may be; (ii) pay all amounts due and payable under this Agreement including unpaid Royalty and any other due amount.

5.4. Parties hereby agree that in the event of termination or expiry of this Agreement for any reason whatsoever, IRMEPL shall transfer and assign, free of cost, all rights, title and interest of IRMEPL in any trademark, corporate name and logo registered by IRMEPL which is similar to or derived from the word and/or letters "IRM" or any part thereof, in any manner or combination, whether such marks have been obtained/ filed/ registered before or after the execution of this Agreement.

6. INDEMNITY

IRMEPL shall indemnify, defend and hold harmless IRM TRUST and its respective officers, directors, employees and agents ("Indemnified Persons") from and against any and all losses, claims, costs, liabilities, judgments, expenses or damages (including without limitation attorney's fees) that the Indemnified Person may incur or suffer as a result of or arising out of breach of any obligation, covenant, promises, representation or misrepresentation made by IRMEPL under this Agreement and/or use of the "IRM" by IRMEPL.

7. GOVERNING LAW AND DISPUTE RESOLUTION MECHANISM

7.1. Any and all disputes or claims arising under this Agreement or out of or in connection with the execution, interpretation, performance, or non-performance of this Agreement or any or all of the foregoing shall be solely and finally settled by arbitration under the Indian Arbitration and Conciliation Act, 1996. All arbitration proceedings shall be conducted by a sole arbitrator to be appointed by mutually by both the Parties and shall be conducted in English language and the seat and venue of arbitration shall be Ahmedabad.

7.2. This Agreement shall be governed by and construed in accordance with the laws of India and courts in Ahmedabad shall have exclusive jurisdiction in relation to any disputes arising hereunder.

8. NOTICES

All notices and other communications addressed by one Party to the other Party hereunder under this Agreement shall be written in English and shall be delivered by hand or by courier or by e-mail at the address provided herein above. All notices shall be deemed to have been validly given on (i) the business date of receipt, if given by hand delivery/courier; (ii) the business date immediately after the date of transmission, if transmitted by electronic mail.



9. NATURE OF RELATIONSHIP

No agency, partnership, joint venture, or employment relationship is created as a result of this Agreement and neither Party shall have any authority of any kind to bind the other in any respect.

10. AMENDMENT

This Agreement may not be amended, supplemented or otherwise modified except by a written document signed by each Party, agreeing to be bound by the amendment and that identifies itself as an amendment to this Agreement.

11. SEVERABILITY

If any clause or paragraph, or part thereof, of this Agreement is rendered invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future laws effective during the term of this Agreement, then the remainder of the Agreement shall not be affected thereby.

12. NO WAIVER

Any failure or delay by a Party to take any action with respect to a breach of this Agreement or a default by any other Party shall not constitute a waiver of the former Party's right to enforce any provision of this Agreement or to take action with respect to such breach or default or any subsequent breach or default.

13. ENTIRE AGREEMENT

This Agreement constitutes the complete, final and exclusive agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior oral or written representations, conditions, warranties, understandings, proposals or agreements between the parties regarding the subject matter hereof.

IN WITNESS WHEREOF the parties hereto have executed and delivered this Agreement on the day and the year hereinabove written.

For IRM Trust


(Amitabha Banejee)

(Authorised Signatory)



For IRM Energy Pvt Ltd.


(Karan Kaushal)

(Authorised Signatory)



ADDENDUM-1

This ADDENDUM-1 to the LICENSE AGREEMENT TO USE "IRM" IN COMPANY NAME dated 25th day of December, 2021 (hereinafter referred to as "the Principal Agreement") entered into at Ahmedabad on this 20th day of October, 2022;

BY AND BETWEEN

IRM TRUST, a private discretionary Trust, having its address at 13, Sanjiv Baug Society, New Sharda Mandir Road, Ahmedabad – 380007 (hereinafter referred to as "**LICENSOR**" or "**IRM TRUST**" which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the ONE PART

AND

IRM ENERGY LIMITED (Formerly known as IRM Energy Private Limited), a Company incorporated under the Companies Act, 2013 having its registered office at 4th Floor, 8th Block, Magnet Corporate Park, Nr. Sola Bridge, S.G. Highway, Thaltej, Ahmedabad – 380054, Gujarat, (hereinafter referred to as "**LICENSEE**" or "**IRMEL**" which expression shall, where ever the context so requires or admits, mean and include its successors and permitted assigns) of the OTHER PART;

For the purpose of this Addendum 1, LICENSOR and LICENSEE shall be collectively referred to as "Parties" and singly as "Party".

Whereas the Parties have entered the Principal Agreement, wherein The Licensor, in consideration of receipt of the royalty/license fee mentioned in the said Principal Agreement from the Licensee, has granted a non-exclusive, non-transferable, non-assignable, non-licensable license for the use of tradename "IRM" in the name of the Licensee.

Whereas in view of turbulent global situation, volatility in petroleum and gas availability, its pricing locally & internationally and in lieu of the increased input cost of gas resultant due to the above scenarios, the LICENSEE has requested the LICENSOR to waive licence fees for the time being.

Accordingly, both the parties to this Addendum-1 have agreed mutually to suspend the implementation of the clause 1(c) of Principal Agreement and consequently the LICENSOR agrees not to charge royalty/license fees on LICENSEE from 01st July, 2022 till the end of March 2023 or such other extended time as the parties may decide in writing.





All capitalized terms herein shall have the same meaning as ascribed to it under the Principal Agreement.

All other terms and conditions of the said Principal Agreement shall remain unchanged, subsist and binding upon the Parties.

This Addendum shall forms an integral part of the Principal Agreement and shall be read in conjunction with the Principal Agreement wherever required.

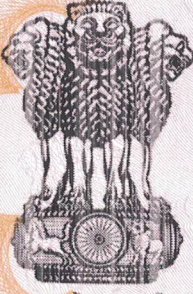
This Addendum is duly executed in two (2) copies, which is an original, on behalf of the Parties hereto as below.

As witnesses, the duly authorized representatives of the Parties sign this Addendum-1.

For: IRM TRUST 	For: IRM ENERGY LIMITED 
Name: Amitabha Banerjee Designation: Authorized Signatory Place: Ahmedabad Date:	Name: Karan Kaushal Designation: CEO Place: Ahmedabad Date: 20/10/2022
Name: <u>Kamlesh Shah</u> Designation: Authorized Signatory Place: Ahmedabad Date:	Name: Harshal Anjaria Designation: CFO Place: Ahmedabad Date: 20/10/2022



IN-GJ59751187976559V



सत्यमेव जयते

INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

₹300

₹300₹300₹300₹300

Certificate No. : IN-GJ59751187976559V
Certificate Issued Date : 08-May-2023 07:21 PM
Account Reference : IMPACC (CS)/ gj13237519/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference : SUBIN-GJGJ1323751945252060873435V
Purchased by : IRM ENERGY LIMITED
Description of Document : Article 5(h) Agreement (not otherwise provided for)
Description : Addendum - 2 to License Agreement
Consideration Price (Rs.) : 0
 (Zero)
First Party : IRM Trust
Second Party : IRM Energy Limited
Stamp Duty Paid By : IRM Energy Limited
Stamp Duty Amount(Rs.) : 300
 (Three Hundred only)



₹300

IN-GJ59751187976559V

IE 0003919495

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcifilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority

ADDENDUM-2

This ADDENDUM-2 to the LICENSE AGREEMENT TO USE "IRM" IN COMPANY NAME dated 25th day of October, 2021 (hereinafter referred to as "the Principal Agreements") and Addendum-1 to the Principal Agreement dated 20th October, 2022 (hereinafter referred to as "the Addendum -1") entered into at Ahmedabad on this 08th day of May, 2023;

BY AND BETWEEN

IRM TRUST, a private discretionary Trust, having its address at 13, Sanjiv Baug Society, New Sharda Mandir Road, Ahmedabad – 380007 (hereinafter referred to as "**LICENSOR**" or "**IRM TRUST**" which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the ONE PART

AND

IRM ENERGY LIMITED (Formerly known as IRM Energy Private Limited), a Company incorporated under the Companies Act, 2013 having its registered office at 4th Floor, 8th Block, Magnet Corporate Park, Nr. Sola Bridge, S.G. Highway, Thaltej, Ahmedabad – 380054, Gujarat, (hereinafter referred to as "**LICENSEE**" or "**IRMEL**" which expression shall, where ever the context so requires or admits, mean and include its successors and permitted assigns) of the OTHER PART;

For the purpose of this Addendum 2, LICENSOR and LICENSEE shall be collectively referred to as "Parties" and singly as "Party".

Whereas the Parties have entered the Principal Agreement, wherein The Licensor, in consideration of receipt of the royalty/license fee mentioned in the said Principal Agreement from the Licensee, has granted a non-exclusive, non-transferable, non-assignable, non-licensable license for the use of tradename "IRM" in the name of the License.

Whereas the Parties have entered the Addendum – 1, wherein the parties agreed mutually to suspend the implementation of the clause 1(c) of Principal Agreement and consequently the LICENSOR agrees not to charge royalty/license fees on LICENSEE till the end of March 2023 or such other extended time as the parties may decide in writing.

Whereas in view of turbulent global situation, volatility in petroleum and gas availability, its pricing locally & internationally and in lieu of the increased input cost of gas resultant due to the above scenarios, the LICENSEE has further requested the LICENSOR to waive licence fees for the time being.



Accordingly, both the parties to this Addendum-2 have agreed mutually to suspend the implementation of the clause 1(c) of Principal Agreement with effect from April 01, 2023 and consequently the LICENSOR agrees not to charge royalty/license fees on LICENSEE till the end of September 2023 or such other extended time as the parties may decide in writing.

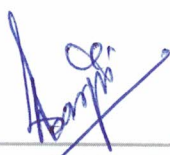


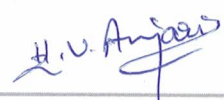
All capitalized terms herein shall have the same meaning as ascribed to it under the Principal Agreement.

All other terms and conditions of the said Principal Agreement shall remain unchanged, subsist and binding upon the Parties.

This Addendum shall form an integral part of the Principal Agreement and shall be read in conjunction with the Principal Agreement wherever required.

This Addendum is duly executed in two (2) copies, which is an original, on behalf of the Parties hereto as below.

As witnesses, the duly authorized representatives of the Parties sign this Addendum-2.

For: IRM TRUST 	For: IRM ENERGY LIMITED 
Name: Amitabha Banerjee Designation: Authorized Signatory Place: Ahmedabad Date:	Name: Karan Kaushal Designation: CEO Place: Ahmedabad Date:
	
Name: KAMLESH SHAH Designation: Authorized Signatory Place: Ahmedabad Date:	Name: Harshal Anjaria Designation: CFO Place: Ahmedabad Date:

ADDENDUM-3

This ADDENDUM-3 to the LICENSE AGREEMENT TO USE "IRM" IN COMPANY NAME dated 25th day of October, 2021 (hereinafter referred to as "the Principal Agreements"), Addendum-1 to the Principal Agreement dated 20th October, 2022 (hereinafter referred to as "the Addendum-1") and Addendum-2 to the Principal Agreement dated 08th May, 2023 (hereinafter referred to as "the Addendum-2") entered into at Ahmedabad on this 12th day of September, 2023;

J.V. Anjara
KaranKandil

BY AND BETWEEN

IRM TRUST, a private discretionary Trust, having its address at 13, Sanjiv Baug Society, New Sharda Mandir Road, Ahmedabad – 380007 (hereinafter referred to as "**LICENSOR**" or "**IRM TRUST**" which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the ONE PART

[Signature]

AND

IRM ENERGY LIMITED (Formerly known as IRM Energy Private Limited), a Company incorporated under the Companies Act, 2013 having its registered office at 4th Floor, 8th Block, Magnet Corporate Park, Nr. Sola Bridge, S.G. Highway, Thaltej, Ahmedabad – 380054, Gujarat, (hereinafter referred to as "**LICENSEE**" or "**IRMEL**" which expression shall, where ever the context so requires or admits, mean and include its successors and permitted assigns) of the OTHER PART;

For the purpose of this Addendum 3, LICENSOR and LICENSEE shall be collectively referred to as "Parties" and singly as "Party".

Whereas the Parties have entered the Principal Agreement, wherein the Licensor, in consideration of receipt of the royalty/license fee mentioned in the said Principal Agreement from the Licensee, has granted a non-exclusive, non-transferable, non-assignable, non-licensable license for the use of tradename "IRM" in the name of the License.

Whereas the Parties have entered the Addendum – 1 and Addendum – 2, wherein the parties agreed mutually to suspend the implementation of the clause 1(c) of Principal Agreement and consequently the LICENSOR agrees not to charge royalty/license fees on LICENSEE till the end of September 2023 or such other extended time as the parties may decide in writing.

Whereas in view of turbulent global situation, volatility in petroleum and gas availability, its pricing locally & internationally and in lieu of the increased input



[Signature]
J.V. Anjara
[Signature]

cost of gas resultant due to the above scenarios, the LICENSEE has further requested the LICENSOR to waive licence fees for the time being.

Accordingly, both the parties to this Addendum-3 have agreed mutually to suspend the implementation of the clause 1(c) of Principal Agreement with effect from October 01, 2023 and consequently the LICENSOR agrees not to charge royalty/license fees on LICENSEE till the end of December 2023 or such other extended time as the parties may decide in writing.





All capitalized terms herein shall have the same meaning as ascribed to it under the Principal Agreement.

All other terms and conditions of the said Principal Agreement shall remain unchanged, subsist and binding upon the Parties.

This Addendum shall form an integral part of the Principal Agreement and shall be read in conjunction with the Principal Agreement wherever required.

This Addendum is duly executed in two (2) copies, which is an original, on behalf of the Parties hereto as below.

As witnesses, the duly authorized representatives of the Parties sign this Addendum-3.

For: IRM TRUST	For: IRM ENERGY LIMITED
	
Name: Amitabha Banerjee Designation: Authorized Signatory Place: Ahmedabad Date:	Name: Karan Kaushal Designation: CEO Place: Ahmedabad Date:
	
Name: Kamlesh Shah Designation: Authorized Signatory Place: Ahmedabad Date:	Name: Harshal Anjaria Designation: CFO Place: Ahmedabad Date:

