

CONVEYANCE DEED
Agreement to buy/sell Brands "ETHOS and SUMMIT "

This Conveyance Deed made at Chandigarh on 1st day of January, 2022 entered by and among

KDDL LIMITED (CIN – L33302HP1981PLC008123), a Public Limited Company incorporated under the provisions of Companies Act, 1956 and having its registered office at Plot no. 3, Sector III, Parwanoo, District Solan, Himachal Pradesh – 173 220, India (hereinafter referred to as 'KDDL');

AND

ETHOS LIMITED (CIN – U52300HP2007PLC030800), a Public Limited Company incorporated under the provisions of Companies Act, 1956 and having its registered office at Plot no. 3, Sector III, Parwanoo, District Solan, Himachal Pradesh – 173 220, India (hereinafter referred to as 'Ethos')

WHEREAS KDDL owns the brands 'ETHOS' and 'SUMMIT' (hereinafter collectively referred to as '**the brands**') and has allowed Ethos the use of **the brands** for its business with an understanding that Ethos will make the necessary investments and lead marketing initiatives for further promotion and development of the brand, and

WHEREAS Ethos now wishes to purchase **the brands** and all the rights related to the same from KDDL and KDDL is also willing to sell the brands to Ethos on the basis of an independent valuation at an agreed consideration of Rs. 39 crores (Rupees thirty nine crores only).

NOW both parties have entered into this agreement to buy/sell the brands and all the rights associated with the same on the terms and conditions given herein:-

1. KDDL agrees to sell the brands upon full completion of the conditions mentioned herein in this deed.
2. Ethos will pay to KDDL lumpsum payment of 1/3rd of the total agreed consideration as an advance on/or before 31st March, 2022.
3. KDDL shall transfer without demur the brand names, trademarks, trade names logos and all related rights to Ethos forthwith and shall assist Ethos in arranging that the trademarks, names, logos and devices are duly transferred in the Trademarks Registry and other official records, if any.
4. KDDL will invoice Ethos for 100% of the agreed consideration on transfer of the 'ETHOS' and 'SUMMIT' trademarks.
5. Ethos Limited will pay to KDDL balance 1/3rd of the total agreed consideration forthwith after the trademark ETHOS is transferred and registered in favor of Ethos Limited.
6. Ethos Limited will pay to KDDL balance 1/3rd of the total agreed consideration forthwith after the trademark SUMMIT is transferred and registered in favor of Ethos Limited.
7. Any delay in payment of the consideration will attract an interest @10% p.a.

8. KDDL will continue to take necessary steps and actions for protecting the brands till the formal transfer of the brands to Ethos is completed. Further, Ethos will continue with the existing arrangements of necessary marketing and brand promotion activities.
9. In case, Ethos fails to pay the above-mentioned amounts, KDDL can forfeit the amount received till that period.
10. KDDL hereby agrees that the above consideration is inclusive of all related claims of brand usage till date and KDDL will not raise any further claims for the past period and / or any other claims related to the brand usage. Similarly, Ethos will also not raise any claim or counter claims regarding the expenditure done for the marketing and brand promotion activities.
11. Upon completion of payments as specified above KDDL & Ethos will immediately enter into a Sale Agreement which shall replace this Conveyance Deed.

For KDDL Limited



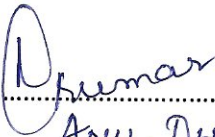
.....
Yashovardhan Saboo
Chairman and Managing Director

For ETHOS Limited



.....
Ritesh Kumar Agrawal
Chief Financial Officer

Witnesses:



.....
ANIL DHIMAN
c/o SCO 88-89, Sector 8-C
Chandigarh-160009