सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	:	IN-KA74475677694735X
Certificate Issued Date	:	30-Jun-2025 04:50 PM
Account Reference	:	NONACC (FI)/ kacrsfl08/ SURATHKAL/ KA-DK
Unique Doc. Reference	:	SUBIN-KAKACRSFL0867124821484660X
Purchased by	:	MANIPAL TECHNOLOGIES LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	CFD 6 GUARANTEE AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL TECHNOLOGIES LIMITED
Second Party	:	CSB BANK LIMITED
Stamp Duty Paid By	:	MANIPAL TECHNOLOGIES LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

ATHI SHAKTHI MULTIPURPOSE CO-OP. SOCIETY LTD. Authorised Signatory SURATHKAL BRANCH * D.K. *

Please write or type below this line

CFD6 GUARANTEE AGREEMENT

This non judicial stamp paper forms an integral part and parcel of Guarantee Agreement executed by Manipal Technologies Limited in favour of CSB Bank Limited on 30/06/2025

For MANIPAL TECHNOLOGIES LIMITED

AUTHORISED SIGNATORY

For CSB BANK LTD.

188723.

MOHAMED SALIH
Portfolio Manager-SME

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.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.

CFD 6

GUARANTEE AGREEMENT

THIS DEED OF GUARANTEE MADE AT **MANGALORE** ON 30th June 2025

BETWEEN

M/s. Manipal Technologies Limited (CIN: U22219KA2000PLC026222) a company within the meaning of the Companies Act, 1956/ 2013, and having its registered office at Udayavani Building, Press Corner, Manipal, Udupi, Udupi, Karnataka, India, PIN: 576 104.

(hereinafter referred to as **"the Guarantors"** which expression shall unless repugnant to the context or meaning thereof be deemed to include in so far as the company is concerned its successors and permitted assigns and in so far as the others are concerned their respective heirs, executors, administrators and legal representatives)

AND

CSB Bank Limited, a Banking company constituted under the Companies Act having its registered Office at Thrissur, in the District of Thrissur, Kerala State with branches among other places at **Mangalore.**

(hereinafter referred to as **"the Bank"** which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and assigns).

WHEREAS

In Terms of the Composite Hypothecation Cum Term Loan Agreement Dated 30-01-2021 and Supplemental Composite Hypothecation Cum Term Loan Agreement Dated 02-05-2024 (herein after referred to as the **loan agreements)**

EXECUTED BY

M/s. La Scenteur Fragrance Technologies Private Limited (CIN: U74900KA2011PTC058810) a company within the meaning of the Companies Act, 1956/ 2013, and having its registered office at Udayavani Building, Press Corner, Udupi, Manipal, Karnataka, India, PIN: 576 104.

(hereinafter referred to as **"the Borrower "** which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns, heirs, executors, administrators, representative in interest), the Bank has agreed to grant/granted/continue)

1.	Cash Credit Limit	Rs.5,00,00,000/- (Rupees Five Crore Only)
2.	Machinery Loan	Rs.1,70,00,000/- (Rupees One Crore Seventy Lakh Only)
3.	Machinery Loan	Rs.5,51,00,000/- (Rupees Five Crore Fifty One Lakh Only)
4.	Machinery Loan	Rs.3,91,00,000/- (Rupees Three Crore Ninety One Lakh Only)

For Manipal Technologies Limited

Authorized Signatory

For CSB Bank Limited

FOR CSB BANK LTD.

108723

Authorized Signatory

MOHAMED SALIH

Portfolio Manager-SME

(hereinafter collectively referred to as the **"credit facilities"**) which expression shall mean and include all or any of the loan limits or credit facilities sanctioned by the Bank to the Borrowers mentioned above from time to time or any part thereof or enhanced or reduced limits or such amount as the Bank may deem fit from time to time under the said agreements of loans/ hypothecations

Or the bank has agreed to enhance or continue to grant the said credit facilities/loans now being enjoyed by the Borrower and the Bank has also agreed to defer filing of suits or to grant time to the Borrower or not to sue the Borrower in its absolute discretion in respect of all or some or any of the credit facilities/ loans, either in Indian or foreign currencies by way of over draft, demand loans, cash credits (by way of pledge, lock and key type, factory type or mundy type or by way of hypothecation) pre shipment and post shipment credits, opening of letters of credits, issuing of guarantees and indemnities, negotiations and discounting of demand and / or usuance bills and cheques, inland as well as foreign and such other facilities as may be agreed upon from time to time between the Bank and the Borrower for sums not exceeding in the aggregate the sum of **Rs. 16,12,00,000/- (Rupees Sixteen Crore Twelve Lakh only)** (hereinafter referred as the **'principal sum)** on the terms and conditions specified and contained therein.

AND WHEREAS at the request of the Borrower and in consideration of the Bank having agreed to grant, continue to grant or granted at the request of the guarantors, the aforesaid credit facilities to the Borrower under the above mentioned Loan/ hypothecation Agreements as modified, if any, by Supplemental or additional loan / hypothecation agreements or otherwise by giving financial accommodation or granting enhanced limits or additional limits in the said facilities as the Bank may in its absolute discretion think fit or granting extension of time for repayment or agreeing to defer or agreeing not to sue the Borrower(s) in respect of all or some or any of the said facilities, the Guarantors have agreed to guarantee the due payment by the Borrower(s) of all the amounts due and payable by the Borrower(s) from time to time or at any time under or in respect of the said facilities together with interest, penal charge, costs, charges, expenses, and / or other monies due to the Bank under the said facilities or any of them on demand by the Bank and to execute this guarantee in favour of the Bank on the terms and in the manner hereinafter appearing.

NOW THIS DEED WITNESSETH:

1. That the Guarantor(s) hereby guarantee repayment of all moneys at any time payable by the Borrower to the Bank in respect of the Credit facilities made to the Borrower or repayment of all moneys on demand with interest, penal charge cost and charges and the due performance and observance by the Borrower of the other terms and conditions pertaining to the Credit facilities contained in the loan/ hypothecation agreements or supplemental or additional loan/ hypothecation agreement (hereinafter to be referred to as the said agreements) executed by the Borrower and in default of such repayment or performance of all other terms and condition of the loan by the Borrower, the Guarantors shall forth with pay unconditionally to the Bank merely on demand by the bank, the whole of such principal sum together with interest, penal charge, costs, charges, expenses, fees, commission and or any other monies as may be then due to the bank without any demur or protest or contestation and without reference to the Borrower(s), irrespective of any dispute or difference with the borrowers in any proceedings and shall indemnify and keep indemnified the Bank against all losses of the said principal sum, interest, or other monies due and all costs, charges and expenses whatsoever which the Bank may incur by reason of any default on the part of the Borrowers or the breach, non-performance or non-observance by the Borrower of the said agreements.

For Manipal Technologies Limited

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For CSB BANK LTD.
For CSB Bank Limited

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MOHAMED SALIH
Portfolio Manager-SME

2. That interest shall be charged on the outstanding in the account(s) opened in respect of the said credit facilities at such rate(s) as may be determined by the Bank from time to time. The Guarantors agree that every change in the rates or rests of interest / lending rates displayed / notified in the Notice Boards or published in the web site or newspapers shall be a sufficient notice of such change and be binding on the guarantors. The guarantors further acquiesces to the accounting practices of the Bank as to the mode and manner of charging the interest in this behalf. Notwithstanding the above, notice regarding change in or the revision of interest and charging of penal charges is expressely waived by the guarantors.

3. That Guarantor(s)'s liability under this guarantee is co-extensive with that of the Borrower as if Guarantor(s) were the principal debtor(s) of the Bank and the amount due under this agreement will be recoverable from Guarantor(s) without any recourse to the Borrower and it shall not be obligatory on the Bank to call upon the Borrower to pay the amount first or to take any action against the Borrower before enforcing the guarantee against Guarantor(s) nor shall it be necessary for the bank to join the Borrower in any suit against Guarantor(s). Guarantor(s) further agree that Guarantor(s) shall not terminate the guarantee and/or any of the undertakings contained herein as long as any amount due to the Bank under the Credit facilities is due and outstanding and the Guarantee shall continue to remain in force until the bank intimates to Guarantor(s) in writing that all the dues from the Borrower has been paid in full. Guarantor(s) further agree that the guarantee given hereunder is enforceable not withstanding any dispute or any suit that may be pending between the Bank and the Borrower.

4. That the guarantee given hereunder shall be continuing one notwithstanding that any of the account(s) opened in respect of the Credit facilities may at any time or from time to time be brought to credit/nil balance until notice in writing that the same is/are closed is given by the Bank to the Guarantor(s).

5. That on demand being made by the bank for the payment of any amount under this guarantee the same shall be paid without demur or protest by Guarantor(s) and the notice for the claim sent to Guarantor(s) shall be conclusive proof of the amount due from Guarantor(s) under the guarantee.

6. The Bank shall be at liberty and without the consent or knowledge of Guarantor(s) at any time or from time to time to grant to the Borrower or any person liable for him any time or indulgence and to determine, enlarge or vary the amount of the loans and advances to take or not to take and if taken to vary exchange or take other security or release or assign, securitise, novate or transfer either in whole or in part through Interbank Participation or otherwise as per the said agreement/s or part with any securities held or to be held by the Bank for or on account of the loans and advances or any part thereof and to compound or make any other arrangement with the Borrower or any person so liable with or for the Borrower without releasing the Guarantors or discharging and/or in any manner affecting Guarantor(s)'s liability under the guarantee.

7. That the guarantee hereby given is independent and distinct from any security that the Bank has taken or may take in any manner whatsoever whether it be by way of hypothecation, pledge and/or mortgage and/or any other charge over goods, book-debts, movable and other assets and/or any other property movable or immovable and that the said securities are in addition to the guarantee and that the Guarantor(s) have not given the guarantee upon any understanding, faith or belief that the bank has taken and/or may hereafter take any or other such security and that notwithstanding Sections 139 & 141 or any other provisions of the Contract Act, 1872 or any other law, Guarantor(s) will not claim to be discharged to any extent because of the Bank's failure to take any or other such

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security or losing, or parting with any security for any reason whatsoever including reasons attributable to its default and negligence or benefit of any other such security or rights to any other such security that have been or could have been taken and in the event of the bank so losing or parting with security the guarantor(s) shall be deemed to have consented to acquiesce in the same.

8. Without prejudice to the foregoing clause, where the loans and advances are secured or intended to be secured by charge over any property, by way of hypothecation, pledge and/or mortgage of and /or any charge over goods, books-debts, movable, immovable and other assets by or under any agreement(s) or letters) or otherwise, Guarantor(s) will not be concerned in any manner with any such security that the bank has taken or proposes to take or may take and that the Bank's failure in requiring or obtaining any such security or the failure of the Borrower in the observance or performance of any of the stipulations or terms contained in any Agreement(s) or letter(s) and the default of the bank in requiring or enforcing the observance or performance of any of the said stipulations or terms shall not have the effect of releasing Guarantor(s) from their liability and/or of prejudicing the Bank's rights or remedies against Guarantor(s) under the Agreement or otherwise.

9. That the Bank shall be at liberty to take other securities for the loans and advances or any part thereof and to release or forbear to enforce all or any of its remedies upon or under such securities and any collateral security or security or securities now held by the Bank and that no such release or forbearance as aforesaid shall have the effect of releasing Guarantor(s) from Guarantor(s)'s liability or of prejudicing the Bank" rights and remedies against Guarantor(s) under the terms of the guarantee and that Guarantor(s) shall have no right to the benefit of the said and/or any other security that may be held by the bank until the claim of the Bank against the Borrower in respect of the loans and advances and of all the other claims (if any) of the Bank against Borrower on any other account whatsoever shall have been fully satisfied and then in so far only as such security shall not have been exhausted for the purpose of realising the amount of the said Bank's claims and rateably only with other guarantors or other persons (if any) entitled to the benefit of such securities respectively.

10. That notwithstanding anything contained in Section133 of the Contract Act or in any other provisions of law Guarantor(s) will not claim to be discharged to any extent because of the Bank varying any of the terms and conditions whether contained in any Agreement(s) or letter(s) and on which the loan has been made to the Borrower and for this purpose and in particular any excess drawings over and above the sanctioned limit of the loans and advances allowed by the Bank at or without the specific request of the Borrower shall not discharge Guarantor(s) from Guarantor(s)'s liability under this guarantee.

11. That the guarantor(s) hereby agree(s) that notwithstanding any variations made in the terms of the said agreements or any other Agreement or letter including variation in the rate of interest, extending the date of payment of the instalments, terms on which the loan has been made or any composition made between the Bank and the Borrower or any agreement on the part of the Bank to give time to or not to sue the Borrower or the Bank's parting with any of the securities given by the Borrower the Guarantor(s) shall not be released or discharged of his/their obligations under this Guarantee provided that in the event of any such variation or composition or agreement the liability of the Guarantor(s) shall notwithstanding anything herein contained be deemed to have accrued and the Guarantor(s) shall be deemed to have become liable hereunder on the date or dates on which the Borrower shall become liable to pay the amount/amounts due under the above referred Agreements as a result of variation or composition.

For Manipal Technologies Limited

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Portfolio Manager-SME

12. That the Guarantors further agree that no failure or default of the Bank in requiring or obtaining the security or in the observance or performance of any of the stipulation or terms of the said agreements relating to insurance of hypothecated assets, assignment and delivery of insurance policies to the Bank, maintenance of stipulated margin of value of hypothecated assets and periodical furnishing of different statements to the Bank shall have the effect of releasing the Guarantors from their liability or of prejudicing the Bank's rights or remedies.

13. That if the Borrower shall become insolvent, bankrupt, or made any arrangement or composition with creditors, the Bank(notwithstanding payment to the bank by Guarantor(s) or any other person of the whole or any part of the amount hereby secured) may rank as creditor and prove against the estate of the Borrower for the full amount of all the bank's claims against the Borrower or agree to and accept any composition in respect thereof and the bank may receive and retain the whole of the dividends, compensations or other payments thereof to the exclusion of all Guarantor(s)'s rights as Guarantor(s) for the Borrower in competition with the bank until all the Bank's claims are fully satisfied and Guarantor(s) will not be paying off the amount payable by Guarantor(s) or any part thereof or otherwise prove or claim against the estate of the Borrower until the whole of the Bank's claims against the Borrower, in respect of all the liabilities whatsoever, have been satisfied and the Bank may enforce and recover payment from Guarantor(s) of the full amount payable by Guarantor(s) notwithstanding any such proof or composition as aforesaid.

14. That the Guarantor(s) shall not stand discharged by transfer of the loan account of the Borrower from one branch to another branch or office and such transfer of the account shall not be deemed as a variation of the terms of the contract and notwithstanding such transfer the guarantee will remain in force binding on the Guarantor(s).

15. That the Guarantors agree that amount due under or in respect of the aforesaid Credit facilities hereby guaranteed shall be payable to the Bank on the Bank serving the guarantors with a notice requiring payment of the amount and such notice shall be deemed to have been served on the Guarantors either by actual delivery thereof to the Guarantors or by despatch thereof by Registered Post or Certificate of Posting or by Courier Service to the Guarantors or by fax or e-mail or any other generally recognised mode of communication in the address herein given or any other address in India to which, the Guarantors may by written intimation give to the Bank or request that communication addressed to the Guarantors be despatched. Any notice despatched by the Bank as above in the address to which it is required to be despatched under this clause shall be deemed to have been duly served on the Guarantors four days after the date of despatch thereof, and shall be sufficient if signed by any officer of the Bank and in proving such service it shall be sufficient if it is established that the notice was duly sent and properly addressed and despatched.

16. That the guarantee herein contained shall not be determined or affected by the death of the guarantor(s) but shall in all respect and for all purpose be binding and operative on his/their successor(s), heir(s) and assigns until repayment of all moneys secured by and due to the Bank under the loan granted to the Borrower.

17. That the guarantee herein contain shall not be determined or in any way prejudiced by any absorption of or by the Bank or by any amalgamation thereof or therewith but shall enure and be available for and by the absorbing or amalgamated Bank or concern.

18. That guarantee shall be irrevocable and be enforceable against the Guarantor notwithstanding any dispute between the Bank and Borrower.

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For CSB Bank Limited

10/8/23.

MOHAMED SALIH

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Portfolio Manager-SME

19. The absence or informality of borrowing powers on the part of the Borrowers or any irregularity in the exercise thereof shall not affect liability or the liabilities of any of the guarantor(s) and any moneys advanced to the Borrowers shall be deemed to be due and owing notwithstanding such absence, informality or irregularity and this guarantee shall not be affected by any change in the name or constitution of the Borrowers.

20. That the guarantee and obligations herein shall remain and continue to be in force notwithstanding any change in the constitution and style of the Borrower including the Borrower being a firm reduced to one individual at any time.

21. That the Guarantor(s) further agree that they shall be jointly and severally liable to the bank for the entire outstanding in respect of the loan and that the Bank shall be at liberty to sue either or any of them in respect of such liability without joining the other or others and notwithstanding any decree in any such suit subsequently to sue the other or others and to proceed to judgement and execution at the option of the Bank until its claim is fully satisfied.

22. That the Guarantor(s) hereby agree and confirm that the Bank shall be entitled without giving notice to adjust, appropriate or set-off all monies held by the Bank to the credit of or for the benefit of the Guarantors in any account or any account whether or not such monies have become due and payable towards the discharge and satisfaction of the liability of the Guarantors under these presents.

23. That the Guarantors agree that any admission or acknowledgment in writing signed by the Borrower of the liability or indebtedness of the Borrower or otherwise in relation to the above mentioned credit facilities and or any part payment as may be made by the Borrower towards the Principal sum hereby guaranteed or any judgment, award, order or certificate obtained by the Bank against the Borrower shall be binding on the Guarantors and the Guarantors accept the correctness of any statement of account that may be served on the Borrower which is duly certified by any officer of the Bank and the same shall be binding and conclusive as against the Guarantors also and the Guarantors further agree that in the event of the Borrower making an acknowledgment or making a payment the Borrower shall in addition to his personal capacity be deemed to act as the Guarantors' duly authorised agent in that behalf for the purposes of Sections 18 and 19 of the Limitation Act of 1963.

24. That the Guarantors shall from time to time and at all times during the continuance of the loan keep the mortgaged property if any in good and substantial state of repairs and shall pay all ground rent, rates, taxes and assessments present as well as future, payable in respect of the same immediately after they shall become due and also to pay all electricity charges, municipal rates/taxes and all other charges in connection with the mortgaged property regularly and punctually and in case the Guarantor neglects to keep the aforesaid property or any part thereof in good and substantial repair or pay the ground rent, rates, taxes charges and assessments as aforesaid, it shall be lawful for but not obligatory upon the Bank to repair the said securities or any part thereof and to pay any such ground rent, rates, taxes, charges and assessments. All moneys, premia, costs, charges of such repairs, the payment of ground rent, rates, taxes, charges and assessments as aforesaid shall be a charge upon such security jointly with all principal moneys and interest hereby secured as if they formed a part thereof. The Bank through any of its officers/agents or any other person authorised in this behalf shall be entitled to enter upon the mortgaged property and shall be at full liberty to inspect the same and may also get the valuation done in respect thereof.

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25. That the guarantors hereby undertake to insure to the satisfaction of the Bank and keep insured the property, if any, mortgaged/ to be mortgaged, constituting the Bank's security, as and when called upon by the Bank to do so against fire, lightning, flood, earthquake and if called upon to do so against the riot and strike risks in a sum equivalent to its full market value in an office approved by the Bank in the joint names of the bank and the guarantor or otherwise as the Bank may require and shall duly and punctually pay all premiums and shall not do or suffer to be done any act which may invalidate or avoid such insurance and shall deposit the insurance policy and all cover notes, premium receipts and other documents connected therewith with the Bank when required by the Bank to do so. If the guarantor fails to effect such insurance the Bank may without being bound to do so insure the said property, against fire or other risks in such joint names and recover the premium and other charges from the Guarantors and in the event of the Bank being at any time apprehensive that the safety of the property is likely to be endangered owing to riot and/or strike (including fire arising there from) or for any other reason it may at its sole discretion without being bound to do so insure or require the guarantor to insure the same in such joint names against any damage arising there from, the cost of such extra insurance being recoverable from the Guarantor. The guarantor further expressly agrees that the Bank shall be entitled to adjust, settle, compromise or refer to arbitration any dispute arising under or in connection with any insurance and such adjustment, settlement, compromise any award made on such arbitration shall be valid and binding on the guarantor and also to receive all moneys payable under any such insurance or under any claim made there under and to give a valid receipt therefore. Any moneys realised from such insurance shall at the option of the Bank be applied either in reinstating the security or in repayment of the loan and interest. Further, the guarantor will not raise any question that a larger sum might or ought to have been received or be entitled to dispute his liability for the balance remaining due on the loan account after such credit.

26. That the Guarantor hereby agrees and consent that the Bank and the Reserve Bank of India will have an unqualified right to disclose, as the Bank may deem appropriate and necessary, all or any information and data relating to the guarantor and or credit facilities availed or to be availed by the Borrower and guaranteed or to be guaranteed by this Guarantor or any obligations of the Guarantor in the guaranteed accounts and or any default committed in discharge of the obligations herein undertaken by the guarantor to the Credit Information Bureau (India) Ltd and/or any other company/agency authorised in this behalf by the Reserve Bank of India and/or any Law in force in India. The guarantor also agrees that the Credit Information Bureau (India) Ltd or any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and they may furnish for consideration or otherwise, the processed information and data or the products thereof prepared by them to any banks or financial institutions and other credit granters or registered users as may be specified by the Reserve Bank of India in this regard and the guarantor agrees that this clause shall be treated as a precondition of the loan sanctioned/agreed to be sanctioned by the Bank.

27. That the Guarantor(s) declare that they shall always furnish only true and correct information and data to the Bank and it shall be the responsibility of the guarantor to ensure that no wrong or incorrect information and data are furnished to Bank.

28. That the Bank shall have the right to classify the guarantor/s as willful defaulter/s in terms of RBI guidelines in the event the guarantor refuses to make payment of dues in accordance with the demand made by the bank, despite having sufficient means to make such payment.

29. That the Bank shall have unqualified right to disclose or publish the name of the guarantor as defaulters in such manner and through such medium as the Bank or the Reserve Bank of India in their absolute discretion may think fit in case the guarantor commits default in performance of the

For Manipal Technologies Limited

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For CSB Bank Limited
For CSB BANK LTD.
10.8.23
Authorized Signatory
MOHAMED SALIH
Portfolio Manager-SME

obligations contained herein and the guarantor agrees that this shall be treated as a precondition of the loan sanctioned/agreed to be sanctioned by the Bank.

30. The Guarantor(s) agree that it shall not induct any person(s) who is a Director on the Board of a Company which is or has been identified as a willful defaulter and that in case such a person is found to be on the Board of Directors of the guarantor(s), it would at once take expeditious and effective steps for removal of such persons from its Board.

IN WITNESS WHEREOF the Guarantors have executed these presents the day and year first here in above written.

Signed Sealed and Delivered by

For Manipal Technologies Limited

Authorized Signatory

For CSB BANK LTD.

For CSB Bank Limited

105723

MOHAMED SALIH

Portfolio Manager - SME

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