IN-GJ96946374445284Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

₹300

सत्यमेव जयते

Certificate No.	:	IN-GJ96946374445284Y
Certificate Issued Date	:	29-Jan-2026 01:32 PM
Account Reference	:	IMPACC (CA)/ gj13387606/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1338760694237570473510Y
Purchased by	:	AROMEE BRANDS PRIVATE LIMITED AND OTHERS
Description of Document	:	Article 32 Letter of Guarantee
Description	:	DEED OF GUARANTEE
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	AROMEE BRANDS PRIVATE LIMITED AND OTHERS
Second Party	:	RATNAAFIN CAPITAL PRIVATE LIMITED
Stamp Duty Paid By	:	AROMEE BRANDS PRIVATE LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	300 (Three Hundred only)

For AROMEE BRANDS PRIVATE LIMITED

eSigned using Aadhaar (Leegality.com - 01KG7QBSKAG4RFVZZFQYTTJS6P)
AARTI HAMSABHAI KOYA

Date: Sat Jan 31 14:33:57 IST 2026
Authorised Signatory

eSigned using Aadhaar (Leegality.com - 01KG7QBSKAG4RFVZZFQYTTJS6P)
AARTI HAMSABHAI KOYA

Date: Sat Jan 31 14:57:32 IST 2026

eSigned using Aadhaar (Leegality.com - 01KG7QBSKAG4RFVZZFQYTTJS6P)
Abhay Anant Gupte

Date: Sat Jan 31 21:29:57 IST 2026

DIPAL D.PATEL
ACC
GJ13387606
AHMEDABAD

₹300

IN-GJ96946374445284Y

GG 0043912255

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.

DEED OF GUARANTEE

This Deed of Guarantee ("**Deed**" or "**Guarantee**") is executed is made at the place and on the date as set out in the Schedule.

BY

Guarantor(s), whose name(s), address(es) and other details are mentioned in Schedule (hereinafter referred to as the "**Guarantor**")

The expression **"Guarantor"** unless it be repugnant to the context or meaning thereof, shall mean and include, if the Guarantor is a: (a) company within the meaning of the Companies Act, 1956 / Companies Act, 2013 or an LLP incorporated under the Limited Liability Partnership Act, 2008, its successors and permitted assigns; (b) a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators; (c) an individual, his / her legal heirs, administrators and executors.

IN FAVOUR OF

RATNAAFIN CAPITAL PRIVATE LIMITED a company incorporated under the Companies Act, 2013, having its CIN No. U65929DL2018PTC437822, and having its 402, Bhikaji Cama Bhawan Ring Road, Bhikaji Cama Place, Near Hyatt Hotel, New Delhi- 110066, Delhi, India and corporate office at 3rd floor, the Ridge, Opposite Novotel, Iscon Char Rasta, Ahmedabad, Gujarat-380060 (hereinafter called the "**Lender**" which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its executors, successors and assigns).

(The Guarantor and the Lender are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**").

WHEREAS:

A. Pursuant to the loan agreement executed between the Borrower(s) (more particularly mentioned in Schedule hereunder) and the Lender for the Loan more particularly mentioned in Schedule and/or any amendment(s)/ addendum(s) thereto ("**Loan Agreement**") and at the request of the Guarantor, the Lender has agreed to lend and advance / lent and advanced the Loan to the Borrower(s) and the Borrower(s) has/have agreed to borrow / have borrowed the Loan from the Lender on the terms and conditions contained in the Loan Agreement and other Transaction Documents.

B. One of the conditions of the Lender having agreed to grant/ granted the said Loan to the Borrower(s), was that the Guarantor shall execute, in favor of the Lender, an unconditional and irrevocable continuing guarantee to secure the repayment of the Outstanding Dues and the performance by the Borrower(s) of all other present and future obligations and liabilities in relation to the Loan.

C. The Guarantor, in consideration of the Lender extending the Loan to the Borrower(s) pursuant to the Loan Agreement, have agreed to give this unconditional and irrevocable Guarantee in favour of the Lender as appearing hereinafter.

IT IS THEREFORE AGREED AS FOLLOWS:

1. Terms defined in the Loan Agreement shall, unless otherwise defined in this Deed, bear the same meaning when used in this Guarantee. The rules of interpretation contained in the Loan Agreement shall apply to the construction of this Guarantee, unless the context requires otherwise.

2. For good and valuable consideration being the Lender providing the Loan to the Borrower(s) under the terms of the Loan Agreement, the receipt and sufficiency of which is hereby acknowledged, the We hereby irrevocably and unconditionally:
   i. Guarantees to the Lender punctual performance by the Borrower(s) of all the Borrower's obligations under the Transaction Documents including due and punctual repayment by the Borrower(s) of all the Outstanding Dues;
   ii. Undertakes that in the event of the Borrower(s) fails to perform any of its obligations under the Transaction Documents, the Guarantor(s) shall, on first demand by the Lender (such notice to be conclusive proof of the default) and without any demur, contest or delay, shall pay to the Lender the Guarantee Amount as stipulated in Schedule of this Deed (the "**Guarantee Amount**") and in addition thereto shall also pay all interest, penal charges, costs, other charges, expenses payable by the Borrower(s) to the Lender under the Transaction Documents or any part thereof.

iii. undertakes with the Lender that whenever the Borrower(s) do/does not pay any amount when due and/or payable under or in connection with the Transaction Documents and/or does not comply with the terms and conditions of the Transaction Documents, the Guarantor, without making any delay or demur, shall, within three (3) days of demand by the Lender, pay that amount to the Lender as if it were the principal obligor;

iv. as a primary obligation, indemnifies the Lender immediately on demand against any cost, loss or liability suffered by the Lender if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which the Lender would otherwise have been entitled to recover; and

v. accepts and acknowledges that the obligations hereunder are joint and several and independent of the obligations of the Borrower(s) and a separate action or actions may be brought against the Guarantor alone or jointly with the Borrower(s) and other guarantors.

3. The Guarantors herby agrees and acknowledges that this Guarantee shall be unconditional and irrevocable and shall extend/ cover/ secure the due observance and performance of the Transaction Documents. The Guarantor(s) hereby irrevocably and unconditionally agree that this Guarantee shall extend to the ultimate balance of sums payable by the Borrower(s) under the Transaction Documents.

4. This Deed shall be enforceable against the Guarantor(s) notwithstanding that any security created in favour of the Lender shall, at the time when the proceedings are taken against the Guarantor on this Guarantee, be outstanding or unrealized or lost. This Deed is in addition to and without prejudice to any other guarantee or security now or subsequently held by the Lender.

5. The Lenders shall have the sole discretion to make disbursement(s) and/or interim disbursement(s) to the Borrower from out of the total sanctioned Loan amount, at such time, on such conditions and in such manner as the Lenders may decide.

6. The Guarantor shall indemnify and keep the Lenders indemnified against all losses, damages, costs, claims and expenses whatsoever which the Lenders may suffer, pay or incur by reason of or in connection with any such default on the part of the Borrower including legal proceedings taken against the Borrower and/or the

Guarantor for recovery of the entire Guarantee Amounts referred to in the Schedule of this Deed.

7. The Guarantors agree and understand that the Guarantors shall not be entitled to delay the payment of the Guarantee Amount for any reason whatsoever or raise any controversy, question or dispute which may arise between the Lender and Borrower(s) as regard to the terms and conditions of the Loan Agreement or the liability and/or payment of the amounts due thereunder.

8. The Guarantor(s) hereby agree that, without the concurrence of the Guarantor(s), the Lender shall be at liberty to vary, alter or modify the terms and conditions of the Loan Agreement and/or the other Transaction Documents and in particular to defer, postpone or revise the repayment of the Loan and/or payment of interest and other moneys payable by the Borrower(s) to the Lender on such terms and conditions as may be considered necessary by the Lender including any increase in the rate of interest. The Lender shall also be at liberty to absolutely dispense with or release all or any of the security/ securities furnished or required to be furnished by the Borrower(s) to the Lender to secure the Loan. The Guarantor agrees that the liability under this Deed shall, in no manner be affected by any such variations, alterations, modifications, waiver, dispensation with or release of security, and that no further consent of the Guarantor(s) is required for giving effect to such variation alteration, modification, waiver, dispensation with, or release of security.

9. The Guarantor expressly waives all their rights including but not limited to any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor under this Deed. This waiver applies irrespective of any law or any provision of the Transaction Documents to the contrary.

10. The rights and remedies of the Lender under this Deed shall be cumulative, in addition to and independent of every other guarantee or security which the Lender may at any time hold for the obligations of the Borrower(s) under the Transaction Documents or any rights, powers and remedies provided by law. To give effect to this Guarantee, the Lender may act as though the Guarantor(s) were the principal debtors to the Lender.

11. This Deed shall remain in full force and effect as a continuing guarantee unless and until such time as all amounts due to the Lender by the Borrower(s) and all amounts due hereunder have been completely and duly paid to the Lender to the complete and absolute satisfaction of the Lender and the Lender has in writing discharged the Borrower(s), however, if the obligations of the Guarantor under this Deed cease to be continuing for any reason, the liability of the Guarantor at the date of such cessation shall remain, regardless of any subsequent increase or reduction in the obligations of the Borrower(s) under the Transaction Documents. The Guarantors hereby agree and undertake that this Guarantee is irrevocable and cannot be revoked by them under any circumstance.

12. If the Guarantors have or shall hereafter take any security from the Borrower(s) in respect of their liability under this Deed, the Guarantors shall not enforce the same in the bankruptcy or insolvency of the Borrower(s) in respect thereof to the prejudice of the Lender and such security shall stand as a security for the Lender and shall forthwith be deposited with the Lender, in case of liability of the Borrower(s) to the Lender remaining unpaid.

13. Without prejudice to any other right or remedy to the Lender, so long as any money remains owing hereunder, the Lender shall have a first and paramount lien and the right of set-off on all the Guarantors moneys standing to their credit in any account whatsoever with the Lender and/or any of its group companies and/or subsidiaries and/or affiliates and/or holding company/s etc. or to proceed against and recover from any of Guarantor's property or security lying with the Lender and/or any of its group companies and/or subsidiaries and/or Affiliates and/or holding company/s etc. in relation hereto or any other transaction notwithstanding any restrictive provision thereunder with respect to right of enforcement, any amounts due and payable by the Guarantors to the Lender pursuant hereto. In case of default in payment by the Guarantor, on first demand by the Lender, of the sum due and payable hereunder, the Lender shall be entitled and have the authority, without any further notice to the Guarantors, to adjust and/or appropriate the credit balance in such account or any other monies coming to the hands of the Lender and/or any of its group companies and/or subsidiaries and/or affiliates and/or holding company/s etc. towards liquidation of the sum due and payable by the Guarantors hereunder.

14. The Guarantors further undertake that this Deed shall be binding upon the Guarantors executors, administrators and assigns and shall not be affected by any

change in constitution of the Guarantors or the Lenders or the Borrower(s) constitution or by reason of the winding up, merger or amalgamation of the Borrower(s) or the Lender or the Guarantors with any other company, firm, corporation or concern. Further, the Guarantors shall ensure that the Borrower shall obtain prior written approval of the Lender before undertaking any change in the constitution of the Borrower entity.

15. The rights of the Lender against each of the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Lender and the other guarantor(s), if any, or notwithstanding the release of that other or others from liability and notwithstanding that any time hereafter the other guarantor(s) may cease for any reason whatsoever to be liable to the Lender, the Lender shall be at liberty to require performance by the Guarantor of their obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.

16. The Lenders shall have full liberty, without notice to the Guarantor and without in any way affecting this Guarantee, to exercise at any time and in any manner any power or powers reserved to the Lenders under the Loan Agreement, to enforce or forbear to enforce payment of the Loan or any part thereof or interest or other moneys due to the Lenders from the Borrower or any of the remedies or Securities available to the Lenders, to enter into any composition or compound with or to grant time or any other indulgence or Loan to the Borrower and the Guarantor shall not be released by act of Lenders exercising their liberty in regard to the matters referred to above or by any act or omission on the part of the Lenders or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor. The Guarantor hereby waive in favor of the Lender so far as may be necessary to give effect to any of the provisions of this Guarantee, all the suretyship and other rights which the Guarantor might otherwise be entitled to enforce.

17. This Deed shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Lenders by the Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all moneys due to the Lenders under the Loan Agreement.

18. This Deed shall be irrevocable and the obligations of the Guarantor hereunder shall not be conditional on the receipt of any prior notice by the Guarantor or by

the Borrower and the demand or notice by the Lenders shall be sufficient notice to or demand on the Guarantor.

19. The Guarantor agrees, at the request of the Lender, to sign, seal, execute and deliver any deed or other documents that may be necessary or required by the Lender, in connection with the Guarantors liability hereunder or the enforcement thereof.

20. The absence or infirmity of borrowing powers on the part of the Borrower(s) or any irregularity in the exercise thereof shall not affect the Guarantor's liability and any moneys advanced/lent to the Borrower(s) by the Lender shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity. The liability of the Guarantor, under this Deed, shall not be affected by the absence or deficiency of powers on the part of the Guarantor to give guarantees and/or indemnities or any irregularity in the exercise of such powers.

21. The Guarantors hereby declare that the entries in the Lender's books and other records maintained by the Lender shall be conclusive and evidence of the transactions and their correctness and matters therein appearing and any certificate, statement of account or determination signed by an authorized officer of the Lender stating the sum due from the Borrower(s) or the Guarantors, in the absence of any manifest clerical or arithmetical error, be conclusive and binding on the Guarantors.

22. Any demand for payment or notice under this Guarantee shall be sufficiently given in writing if sent by registered post, courier, speed post, mail, email to the address provided by the Guarantor in the Schedule of this Deed. Such demand or notice is deemed to be made or given and shall be assumed to have reached the addressee in the course of registered post or any other aforesaid mode, if given by registered post or such other aforesaid mode and no period of limitation shall commence to run in favor of the Guarantor until after demand for payment in writing shall have been made or given as aforesaid. A certificate by any of the responsible officers of the Lenders that to the best of its knowledge and belief, the envelope containing the said notice was so posted shall be conclusive as against the Guarantor, even though it was returned unserved on account of refusal of the Guarantor or otherwise. In case of change in address of Guarantor, the Guarantor shall duly intimate the new address to the Lender in writing within seven days of such change.

23. In the event the Borrower(s) becomes insolvent or the Borrower(s) makes any arrangement or composition with its creditors, the Lender may (notwithstanding any payment made to the Lender by the Guarantor or any other person of the whole or any part of the amount due to the Lender) rank as creditor and prove against the assets of the Borrower(s) for the full amount of Lender's claims against the Borrower(s) and the Lender may receive and retain the whole of the payments to the exclusion of all the Guarantors rights in competition with Lender until Lender's claims are fully satisfied. Until all amounts which may be or become payable by the Borrower(s) under or in connection with the Transaction Documents have been irrevocably paid in full or unless the Lender otherwise directs, the Guarantor will not exercise any rights which it may have by reason of performance by it of its obligations under the Transaction Documents:
    i. to be indemnified by, or to receive any collateral from the Borrower(s);
    ii. to claim any contribution from any other guarantor of the Borrower(s) obligation under the Transaction Documents; and/or
    iii. to take benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Transaction Documents or of any other guarantee or security taken pursuant to, or in connection with, the Transaction Documents by the Lender.

24. The Guarantor hereby severally represents and warrants to the Lender on a continuing basis, and undertakes during the subsistence of this Guarantee that:
    i. The Guarantor has the competence, necessary power and authority to execute this Guarantee and perform its obligations as Guarantor under this Guarantee;
    ii. The execution, delivery and performance of this Guarantee do not and will not conflict with (a) any agreement binding on him or any of its assets; or (b) any applicable laws, rules, regulations or any official or judicial order applicable to him;
    iii. This Guarantee will be legal, valid and binding obligations of the Guarantor and enforceable in accordance with the terms hereof;
    iv. Neither the Guarantor nor any of its assets enjoy any right of immunity from set-off, suit or execution in respect of its obligations under this Guarantee;
    v. There are no actions, suits, proceedings or investigations pending, or to the knowledge of the Guarantor threatened by or against the Guarantor or the properties of the Guarantor before any court of law or government authority or any other competent authority which might have a material effect on the validity, enforceability or performance of this Guarantee by the Guarantor;

vi. Any financial projections provided by the Guarantor have been prepared on the basis of recent information and on the basis of reasonable assumptions;

vii. Nothing has occurred or been omitted from any information provided to the Lender and no information has been given or withheld that results in such information being untrue or misleading in any material respect;

viii. All information supplied by the Guarantor under this Guarantee is true, complete and accurate in all material respects as at the date on which it was given and is not misleading in any respect;

ix. The Guarantor has not defaulted in fulfillment of its obligations towards other lenders;

x. The Guarantor has filed all the tax returns as required by the Applicable Laws to be filed by him and has paid all taxes payable by him;

xi. The Guarantor is not in a breach of any material agreement to which it is a party;

xii. The Guarantor is not in violation of the Prevention of Money Laundering Act, 2002 or any other applicable money laundering laws; and

xiii. The Guarantor has not been declared as a wilful defaulter by the RBI.

25. The Guarantor hereby agree and hereby authorize the Lender that:

i. The Lender shall be entitled to disclose the credit information and other related/ relevant information of the Guarantor to the Reserve Bank of India, credit information company (e.g. CIBIL and/or other similar entities), credit rating agencies, statutory/ regulatory/ judicial/quasi-judicial authorities/bodies, statutory auditors and other persons pursuant to/in connection with/ under, *inter alia*, any law, regulations, guidelines and/or circulars, legal proceedings, audit, credit rating / gradings, the provisions of the Transaction Documents and/or in the ordinary course of the Lender's business; and;

ii. In case the Guarantor commit(s) default in the payment/repayment of the Guarantee Amount (or part thereof) and/or upon occurrence of an Event of Default under the Transaction Documents, the Lender, the Reserve Bank of India and/or credit information company will have an unqualified right to disclose or publish the name(s) of the Guarantor and its/their partners, shareholders or directors, as applicable, as defaulter(s) in such manner and through such medium as the Lender, the Reserve Bank of India and/or the credit information company in their absolute discretion may think fit.

26. The Guarantor and Lender agree that if any dispute/ disagreement/ differences ("**Dispute**") arises between the Guarantor and the Lender during the subsistence of the Transaction Documents (including this Deed) in connection with any nature whatsoever, then, the Dispute shall be referred to a sole arbitrator who shall be nominated/ appointed by the Parties mutually in accordance with the provisions of the Arbitration & Conciliation Act, 1996. The place of the arbitration shall be Ahmedabad and the arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996 (or any statutory re-enactment thereof, for the time being in force) and shall be in the English language.

27. The validity, interpretation, implementation and resolution of disputes arising out of or in connection with Agreement shall be governed by laws of India. The Parties agree that all matters arising out of/in relation to Agreement shall be subject to the exclusive jurisdiction of the courts or tribunals (as the case may be) at Ahmedabad, India.

SCHEDULE REFERRED HEREINABOVE

Date of the Execution	30/01/2026
Place of Execution	AHMEDABAD
Details of the Guarantor(s)	
Name of Guarantor(s)	MANIPAL TECHNOLOGIES LIMITED
Constitution of the Guarantor(s)	Public Limited Company
Address of Guarantor(s)	3RD FLOOR ,16 330,UDAYAVANI BUILDING ,TILE FECTORY ROAD, PRESS CORNER MANIPAL, UDUPI, MANIPAL , KARNATAKA 576104
PAN of the Guarantor(s)	AABCM9516H
Email – address(es)	abhay.gupte@manipalgroup.info
Phone No. (s)	9741128390
Details of the Borrower(s)	
Name of Borrower(s)	AROMEE BRANDS PRIVATE LIMITED
Address of Borrower	SY NO 35, PLOT NO 7-G4, BAIKAMPADY INDUSTRIAL AREA , NEW MANGALORE ,, MANGALURU , DAKSHINA KANNADA, KARNATAKA 575011
Constitution of the Borrower(s)	Private Limited Company
PAN/TAN/CIN of the Borrower(s)	AAHCA8668G
Email – address(es)	aarti.koya@aromee.in
Phone No. (s)	aarti.koya@aromee.in
Attention: Mr./Ms.	9860015388
Loan Details	

Loan Agreement	Loan Agreement dated 30/01/2026 relating to the Loan executed between (a) the Lenders (b) the Borrower(s) and/or any amendment(s) /addendum(s) thereof
Loan Amount	Rs. 1,00,00,000 (Rupees One Crore only)
Guarantee Amount	Rs. 1,00,00,000/ (Rupees One Crore only) granted or to be granted to the Borrower(s) under the Loan, together with all interest, penal charges, costs, other charges, expenses payable by the Borrower(s) to the Lender under Loan Documents or any part thereof.

IN WITNESS WHEREOF, this Guarantee has been signed and executed by the Guarantors and is intended to be and is hereby delivered by them as a deed on the date specified above.

SIGNED AND DELIVERED BY

WITHINNAMED GUARANTOR(S)

Name of Guarantor : MANIPAL TECHNOLOGIES LIMITED