

தமிழ்நாடு தமில்நாடு TAMILNADU
3 NOV 2020

CC 230414
K. VIMALA
Stamp Vendor
15, Hind Line Beach Ch-6,
Lic. No. 109/88

DEED OF RECONSTITUTION OF PARTNERSHIP

This Deed is made at CHENNAI on this the 22th day of January, 2021;

BETWEEN

- 1) **Mr. KAMLESH S JAIN** s/o Mr. Shantilal S Jain, aged about 51 years residing at Shanthi Villa, 43, Thambuswamy Road, Kilpauk, Chennai – 600 010 hereinafter referred to as “CONTINUING PARTNER” which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns of the First Part.

AND

- 2) **Mr. SANCHIT JAIN** s/o Mr. Kamlesh S Jain, aged about 24 years residing at Shanthi Villa, 43, Thambuswamy Road, Kilpaik, Chennai – 600 010 hereinafter referred to as “INCOMING PARTNER” which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns of the Second Part.

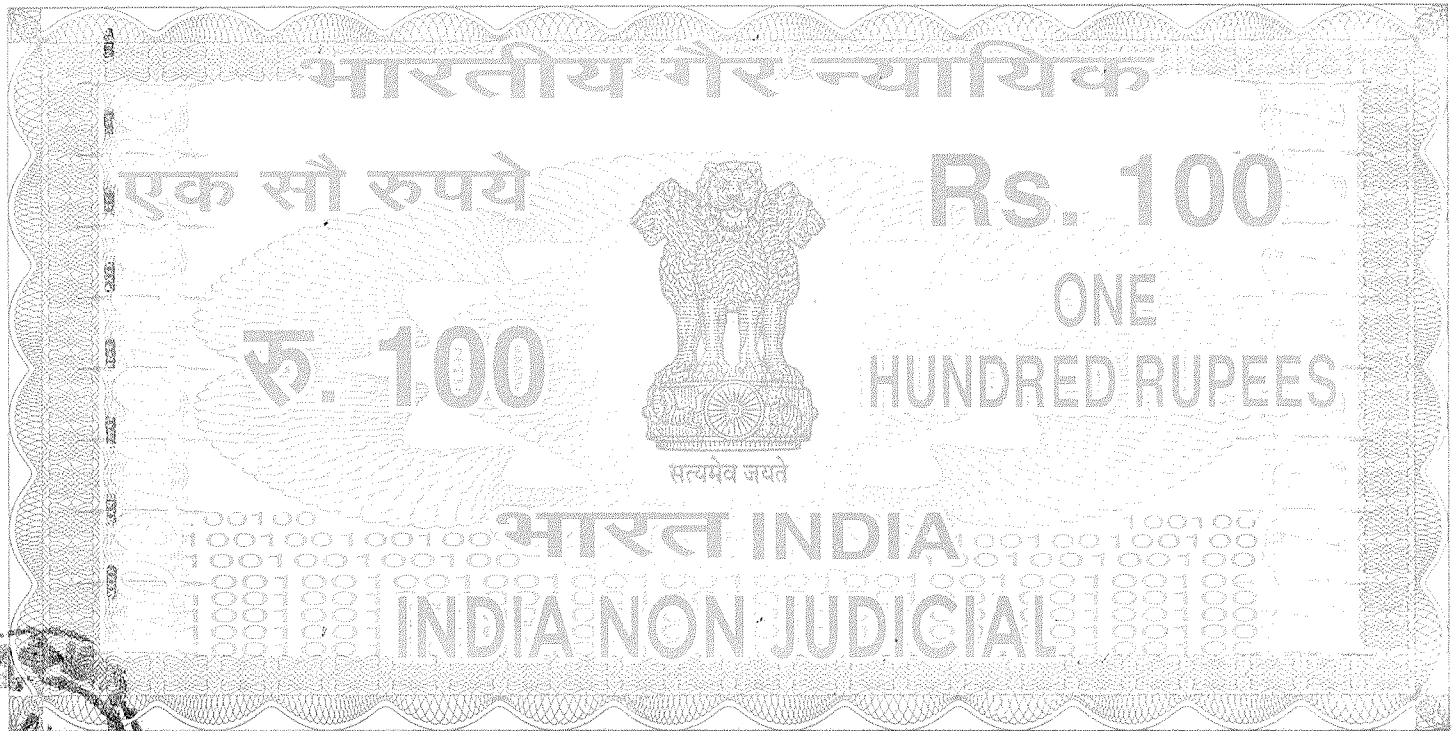
AND

- 3) **Mr. Shantilal Jain**, S/o Sokalshand Jain of A-Block, 7th Floor, Prince Apartments, No. 59 Ormes Road, Kilpauk, Chennai 600010 hereinafter referred to as the ‘RETIRING PARTNER (1)’.

Shantilal Jain

AND

Kamlesh S Jain
Sanchit Jain



कमिटी तमिलनाडु TAMILNADU
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- 4) **Mr. Shreyansh M Jain**, S/o Mahendra Jain of A-Block, 7th Floor, Prince Apartments, No. 59 Ormes Road, Kilpauk, Chennai 600010 hereinafter referred to as the 'RETIRING PARTNER (2)'.

Party in (1) above are hereinafter referred to 'CONTINUING PARTNER' Party in (2) above are hereinafter referred to 'INCOMING PARTNER' and Parties in (3) and (4) above are hereinafter jointly referred to as 'RETIRING PARTNERS'.

Parties in (1) to (4) are hereinafter jointly referred to as 'Parties'.

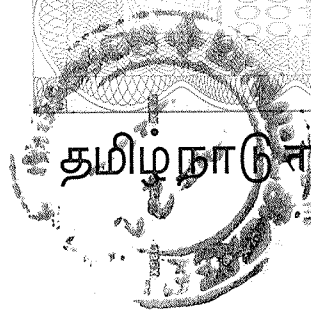
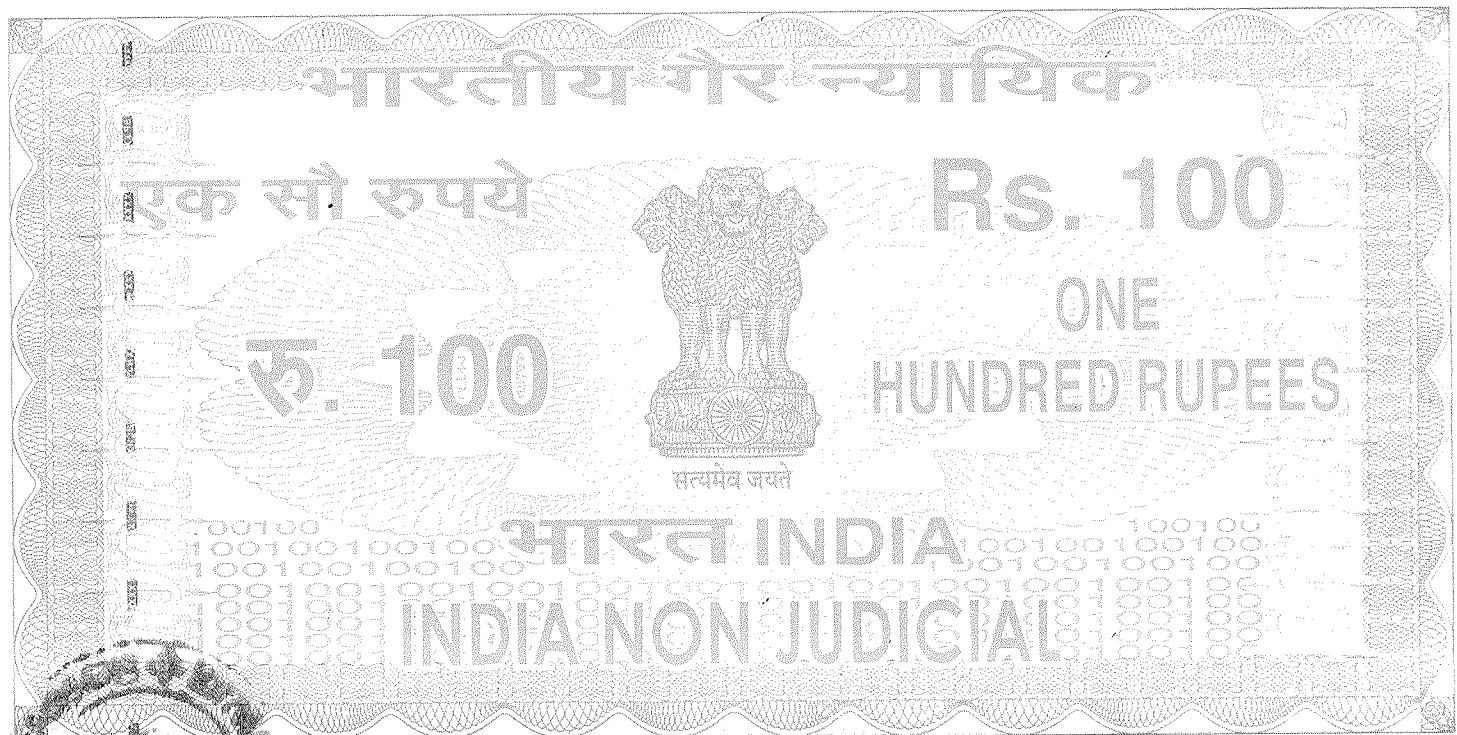
WHEREAS, the parties were carrying on the business of Processing of Scrap of Ferrous and Non Ferrous Metals and Non Metallic Materials and to Manufacture/ Process Ingots Alloy Ingots, Billets, Wire Rods, Tubes, Castings, Mouldings, Wires, Cables, Extrusion Profiles and other products through melting, pressing, forging, slitting, casting, moulding, drawing or other processes from metals and non-metallic scrap and materials and Exporting and Importing of ferrous and Non Ferrous Metals and do other business as may be mutually agreed upon by the partners from time to time and doing all activities allied and incidental to the above object under the name and style "M/s. JAIN METAL ROLLING MILLS"

WHEREAS the Parties has mutually agreed to amend the existing Partnership Deed dated 01-04-2017 of M/s. JAIN METAL ROLLING MILLS ('Existing Agreement'), by execution of this Supplementary Agreement and thereby, all capitalized terms used herein, and not otherwise defined herein, shall have the meanings ascribed to them in the Existing Agreement.

WHEREAS the INCOMING PARTNER is desirous to become partner of the Firm with effect from the opening hours of the business on 23-01-2021, and shall take active efforts to carry on the stated business of the Firm in such manner as they deem fit.

S. Shankararam
[Signature]

[Signature]



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WHEREAS the RETIRING PARTNER due to other business preoccupations is finding it difficult to associate itself actively with the business activities of the Firm and is desirous to retire from the Firm with effect from the opening hours of the business on 23-01-2021 after inclusion of the INCOMING PARTNER, thereby permitting the CONTINUING PARTNER and INCOMING PARTNER to carry on the stated business of the Firm in such manner as they deem fit.

WHEREAS the CONTINUING PARTNER and INCOMING PARTNER have mutually agreed the profit sharing ratio of the Firm to be 99% of the profits for CONTINUING PARTNER and balance 1% of the profits for INCOMING PARTNER from the future business.

AND WHEREAS the Parties intend to reduce the terms and conditions for carrying on the business of the Firm after the retirement of RETIRING PARTNERS and inclusion of INCOMING PARTNER inter-se rights and obligations of Parties, into writing, and are therefore desirous of entering into this Supplementary Agreement modifying the Existing Agreement to the extent mentioned hereinbelow and also recording terms of inclusion of the INCOMING PARTNER and retirement of the RETIRING PARTNERS.

NOW THIS DEED WITNESSETH THAT:

Amendments made to the Existing Agreement:

The following clauses in the Existing Agreement shall stand amended to the extent provided below:

Clause 7

The Net Profit or Loss of Partnership business as per the accounts maintained by the Partnership after deduction of all expenses including rent/ salaries and other

S. Shankar Prasad
[Signature]

3

[Signature]
[Signature]

establishment expenses as well as Remuneration to partners in accordance with the deed of partnership or any supplementary deed as may be executed by the partners shall be divided and distributed between the partners as follows:

S No	Name of the Partner	Profit sharing ratio
1.	Mr KAMLESH S JAIN	99%
2.	Mr SANCHIT JAIN	1%

Terms and Conditions governing the inclusion of INCOMING PARTNER:

The following clauses shall govern the terms and conditions of inclusion of the INCOMING PARTNER into the Firm:

1. The INCOMING PARTNER shall introduce an amount in proportion to its profit share and the existing capital of the Firm outstanding to the credit of the Capital account including Current Account of the Partners prior to inclusion of the INCOMING PARTNER as per the balance sheet as on 22-01-2021.
2. The INCOMING PARTNER hereby confirm, undertake and declare that henceforth shall be liable for the affairs of the Firm, all debts, liabilities, statutory tax, levies or duties and other claims, etc. arising thereto along with other partners of the Firm.

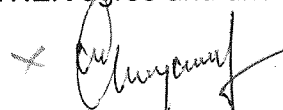
Terms and Conditions governing the retirement of the RETIRING PARTNER:

The following clauses shall govern the terms and conditions of retirement of the RETIRING PARTNERS from the Firm:

1. The RETIRING PARTNERS shall be payable an amount outstanding to the credit of their Capital account including Current Account as per the balance sheet as on 22-01-2021.
2. The RETIRING PARTNERS upon receipt of the amount shall acknowledge that its accounts have been fully settled and that there are no further amounts receivable from the Firm on account of the retirement and all their accounts are settled and that they have no claims whatsoever on the Assets of the Firm owned nor or they liable for any liability of any nature.
3. The CONTINUING PARTNER of the reconstituted Firm hereby confirm, undertake and declare that henceforth they alone shall be liable for the affairs of the Firm, all debts, liabilities, statutory tax, levies or duties and other claims, etc. arising thereto. The RETIRING PARTNERS shall not henceforth be liable for any claims arising with respect to the activities of the Firm or any other liability either statutory or otherwise arising on account of they having been the partners or having retired. The CONTINUING PARTNER also hold the RETIRING PARTNERS free from any claims and also indemnify or, shall keep indemnified, the RETIRING PARTNERS from any claims arising out of the activities of the Firm including capital gains, income tax, Goods and Service Tax or any other tax hereinafter.
4. The CONTINUING PARTNER shall be entitled to use the name and goodwill of the Firm, the benefits of the existing and future contracts and all other rights and privileges of the Firm. The RETIRING PARTNER agree and undertake to









sign and execute all such applications and documents which the CONTINUING PARTNER may reasonably require for the purpose of reconstitution of the Firm in any of the Government Registers and Records.

5. The CONTINUING PARTNER and INCOMING PARTNER have reconstituted the Firm and they have agreed that the business of the reconstituted Firm shall be carried by them in partnership subject to the terms and conditions set out in this deed read conjointly with the Existing Agreement.
6. The courts in Tamil Nadu only shall have jurisdiction over all the disputes arising out of this Deed.

Except as amended through this Supplementary Deed, all other clauses in the Existing Agreement shall continue to operate and the CONTINUING PARTNER and INCOMING PARTNER agree to abide by all such clauses provided in the Existing Agreement.

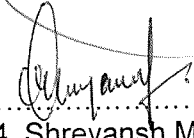
IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands on the day, month and year first hereinabove written.

WITNESSES:

1. 
.....
(1. Kamlesh S Jain)

1. 
.....
(2. Sanchit Jain)

2. 
.....
(3. Shantilal Jain)


.....
(4. Shreyansh M Jain)

Place: Chennai
Date: 22 January 2021