



## ENDORSEMENT AGREEMENT

This Endorsement Agreement ("**Agreement**"), dated this 02.12.2025, is being entered into by and between: **Sky Alloys and Power Limited**, a company incorporated under Companies Act 1956 and having its registered office at House no. 16, Recreation Road, Choubey Colony, Raipur – 492001, Chhattisgarh (hereinafter referred to as the "**Company**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and where the context so permits one or more of its subsidiary/associate companies);

**SURYAKUMAR YADAV**, a resident of India having his address at 803, Godrej Serenity Building, Opposite Dattaguru Society, Adjacent Raheja Acropolis Gate Telecom Factory, Deonar Village Road, Mumbai 400088 ("herein after referred to as the "**Athlete**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns)

The Company and Athlete shall hereinafter collectively be referred to as "**Parties**" and individually as a "**Party**".

### WHEREAS:

- A. The Company is engaged in *inter alia* carrying on the business of sale of TMT bars in B2C segment under the brand name "SKY TMT" and other Iron and Steel products like Sponge Iron, Billet and Silico Manganese in B2B segment The Athlete is a world renowned professional sportsman engaged in the sport of Cricket.
- B. The Company wishes to engage certain Endorsement Services of the Athlete and other ancillary rights and licenses with regard to the Endorsed Product(s) (capitalized terms as defined hereunder), and the Athlete has agreed to provide the same subject to the terms of this Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein and other goods and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:





A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "SKY ALLOYS AND POWER LIMITED" around the perimeter, "RAIPUR (C.G.)" in the center, and a small star symbol at the bottom.

**SECTION A: COMMERCIAL TERM SHEET**

S.No.	Heading	Particulars
1.	<b>Term</b>	The period of time commencing with effect from 02 December 2025 ("Effective Date") and expiring on 01 <sup>th</sup> December 2027. ('Term')
2.	<b>Athlete Agent</b>	RISE Worldwide Limited ('RWL')
3.	<b>Endorsement Services</b>	The use of Athlete Identification and/or promotional services by the Athlete for the purpose of advertising, promoting and marketing the Endorsed Product(s) as more particularly set out in Schedule 1 hereto, subject at all times to the General Terms and Conditions as set out below.
4.	<b>Exclusivity</b>	During the Term, the Athlete shall block the category/ies of the Endorsed Product(s) as exclusive and shall not provide his endorsement service for any Competing Product, as more particularly set out under clause 3(b) of the GTC. For avoidance of doubt, this shall not prevent the Athlete from entering into other forms of business relationship with a Competitor provided that, no endorsement/promotional services are rendered by the Athlete in relation to any Competing Product.
5.	<b>Brand</b>	SKY TMT owned and/or under the control of the Company.
6.	<b>Endorsed Product(s)</b>	Shall be limited to product(s) manufactured, marketed and sold by the Company under the Brand, in respect of which, Endorsement Services and Exclusivity is being provided by the Athlete as listed below:  i) TMT bars
7.	<b>Territory</b>	India
8.	<b>Fee</b>	In consideration of the Endorsement Services and Exclusivity, the Company shall pay to the Athlete, a Fee as set out in Schedule 1 hereto.
9.	<b>Cool-Off Period</b>	45 days from the expiry or termination of the Agreement.

The Parties agree and confirm that the Commercial Term Sheet set forth above along with the Annexure(s) and Schedule(s) if any and the governing General Terms and Conditions (GTC) annexed hereto, together, constitute a legally binding agreement between the Parties.

<p>For and on behalf of <b>SKY ALLOYS AND POWER LIMITED</b></p>  <p>_____ Name: Ravi Singhal Title: Managing Director</p>		 <p>_____ <b>Suryakumar Yadav</b></p>
--	--	--

## SECTION B: GENERAL TERMS AND CONDITIONS (GTC)

1. **Definitions.** As used herein, the following terms shall be defined as set forth below:
- (a) **"Advertisement/Advertising"** shall mean appearance, publication, display, and any form of communication of the Athlete Identification *via* any media (whether in the form of photo-shoots, video-shoots, ad-campaign shoots, retail and promotional appearances, voice over, print outdoor campaigns, retail signage, retail collaterals, magazines, hoardings, internet, television advertisements, packaging, direct mailers, official marketing communication collateral and media appearances for all media e.g. cinema, press, magazine, radio, outdoor, etc. or otherwise) whether now known or developed in the future as approved by Athlete and the term '**Advertising Materials**' shall be construed accordingly;
  - (b) **"Athlete Identification"** means the Athlete's name, appearance, reputation, likeness, nickname, fame, image, shirt number, signature, voice, photograph, initials, digital signature, autograph, caricature, silhouette, portrait, video and/or audio recordings, any other visual representation and/or any other portrayal or characteristic of any kind pertaining to the Athlete as approved by Athlete;
  - (c) **"Competing Product(s)"** shall mean any products and/or services manufactured, marketed and sold by third party entities ("**Competitor**"), that compete directly with the Endorsed Product(s);
  - (d) **"Contract Year"** shall mean each successive twelve (12) month period during the Term, commencing from the Effective Date.
  - (e) **"Financial Limitation"** shall mean the total aggregate liability of the Athlete and the Company to each other, in contract, tort or otherwise arising out of or in connection with the performance or breach of this Agreement, which for each Party shall not exceed an amount equivalent to the aggregate of payments payable to the Athlete under this Agreement;
  - (f) **"Force Majeure Event"** shall mean fire, earthquake, flood, strike, lockout, labor controversy, riot, civil disturbance, war, civil commotion, epidemic, pandemic (including COVID 19), terrorism, acts of God, acts of public authorities preventing or delaying performance of obligation relating to acts of public authorities, including changes in law, regulations or policies of the Government, or other regulatory authority acts, the Regulations (as defined herein below), which are beyond the control of either Party;
  - (g) **"Full Day"** shall mean the physical appearance to be provided by the Athlete towards the creation of the Advertising Materials, for which the Athlete's physical appearance is required, of a maximum duration of 8 (eight) hours, excluding travel time, in accordance with the relevant provisions of this Agreement;
  - (h) **"Indirect Liability"** shall mean any liability in contract, tort or otherwise for any loss of goodwill, business, revenue or profits, anticipated savings or wasted expenditure or any indirect or consequential loss or damage whatsoever (whether reasonably foreseeable or not) arising out of the performance or breach of this Agreement;
  - (i) **"Regulations"** shall mean any rules, regulations and guidelines (as applicable to the Athlete) of the Board of Control for Cricket in India/ Indian Premier League/ International Cricket



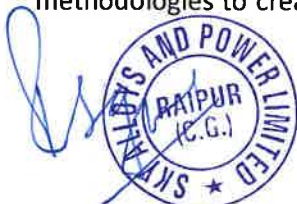
Council/Mumbai Cricket Association, which may govern the Athlete's commitments and obligations hereunder, by virtue of being a professional Cricket player;

2. **Appointment of Agent.**

(i) **Athlete Agent:** The Athlete hereby notifies and instructs the Company that any communication whether written or oral that is required to be made to the Athlete, may be made to RWL and that any approval/agreement required to be made/given by the Athlete under this Agreement, may be given by RWL on behalf of the Athlete.

3. **Grant of Endorsement Rights.**

- (a) Subject to timely payments of the Fee as per Clause 6 below, the Athlete hereby agrees to:
- i) Make himself available for the Endorsement Services in accordance with the terms of this Agreement;
  - ii) A limited right and license to use the Athlete Identification throughout the Territory during the Term solely in connection with the Advertisement/Advertising by the Company of the Endorsed Product(s) / Services (subject to the terms and covenants contained herein); and
  - iii) Ensure Exclusivity in respect of the Endorsed Product(s) for the Term, as set out in clause 3(b) herein-below;
- (b) The Athlete warrants that in the Territory, during the Term he will not provide Endorsement Services, in relation to any Competing Products. However, the Company acknowledges that the Athlete being a member of various cricket teams such as the Indian Senior Men's National Cricket Team, IPL Team and the like, may need to participate in promotional activities of the sponsors/partners of the teams he may represent. In the event that any such team that Athlete represents is sponsored by any Competitor and the Athlete is mandated to feature in the promotion of such Competitor's sponsorship of the team (in accordance with the Regulations), the Athlete shall neither be restricted by this Agreement from such activities, nor shall the same be construed as a breach of the Athlete's exclusivity obligations as contained hereinabove. The Company also agrees that Athlete being a member of various cricket teams such as the Indian Senior Men's National Cricket Team, IPL Team and the like, may have to wear t-shirts, jersey's as provided by the sponsors/partners having Competing company's logo on the same during such matches and/or participate in any stage performances including the entertainment portion in any television or radio program or any live event in the capacity of such team Cricket player which could be sponsored by any Competitor and receive mementos or gifts from such Competing organizers and sponsors and this will not be treated as breach of any of the terms of this Agreement. The Company hereby agrees and is aware that the Athlete shall use any Competing Product during his day to day life and that the same shall not be construed to be a breach of this Agreement, so far as he is not directly engaging in any promotional activities with respect to such Competitive Product/s.
- (c) The Company acknowledges and agrees that the Endorsement Services under this Agreement shall at all times be subject to the professional team commitments and obligations of the Athlete as under the Regulations, as defined hereinabove.
- (d) The Company hereby expressly agrees and acknowledges that the right to utilise the Athlete Identification in Advertising Materials created as under this Agreement does not extend to the Company being entitled to use any form of Artificial Intelligence (including without limitation generative artificial intelligence) based programs, software, tools, applications and/or methodologies to create any kind of rendition and/or depiction of the Athlete in any manner



whatsoever, unless the Athlete has consented to such use, in writing, in advance. The Company further acknowledges that during the Full-Day the Athlete shall not be required to provide any services towards such Artificial Intelligence based tools and/or platforms unless he has provided his express written consent towards the same, prior to the Full-Day.

4. **Approvals/Clearance.**

- (a) As a material obligation, the Company agrees that no use of the Athlete Identification nor any item used in connection with the Athlete Identification will be made in point-of-sale materials nor in any Advertisements/Advertising Material, in the Territory, unless and until the same has been approved by the Athlete in writing (emails/WhatsApp communication permitted). For the purposes of this clause such approval shall not be unreasonably withheld by the Athlete.
- (b) It is clarified by the Company that engagement of the director and cinematographer will be mutually agreed with Athlete in writing (emails/WhatsApp communication permitted). The choice of hairstylist, make-up artist, costume stylist and photographer shall be at the sole discretion of the Athlete.
- (c) The Athlete shall have the right, to review all proposed Advertisements/Advertising Material intended to be published by the Company, including but not limited to the final montage of videos, the final look and feel of Advertisements and any other portrayal of the Athlete by the Company pursuant to this Agreement.
- (d) The Athlete further agrees that any material submitted hereunder will not be unreasonably disapproved and, if it is disapproved, that the Company will be advised of the specific grounds (emails/WhatsApp communication permitted) thereof.
- (e) With due regard to and commensurate with the Athlete's celebrity status, reputation and public image, the Company hereby agrees to exercise the utmost care in conceptualizing and creating the Advertisements. The Company hereby agrees that it shall incorporate the Athlete's suggestions (via email/WhatsApp communication), without any extra compensation for the same as may be mutually agreed between the Parties.
- (f) The Company agrees that it shall not create and/or launch any commercial or any form of Advertisement pertaining to the Athlete, or use the Athlete Identification in any manner whatsoever, pursuant to this Agreement, without the Athlete's prior written approval (emails/WhatsApp communication permitted) of the same and the Company has the right to use pre-approved images of the Athlete. The Company hereby further agree to protect, indemnify and save harmless the Athlete, from and against any and all expenses, damages, claims, suits, actions, judgments and costs whatsoever, arising out of, or in any way connected with, the exercise of any rights without the Athlete's written approval, as required under this Agreement.

5. **Services of the Athlete.**

- (a) Subject to timely payment of the Fee, the Athlete shall provide the Endorsement Services and Exclusivity to the Company for the promotion and benefit of the Endorsed Product(s), as set out in Schedule 1 hereunder, during the Term.
- (b) The dates to be allotted upon which the Athlete is to render his Endorsement Services pursuant to this Agreement, shall be mutually discussed and agreed between the Parties, acting in good faith.
- (c) The Company hereby acknowledges and agrees that Athlete's Endorsement Services, shall at all times be subject to his professional commitments and obligations, as a cricketer of international repute being a member of an Indian Premier League team, the Indian National Senior Men's Cricket team, Domestic Cricket Teams and otherwise (including without limitation all preparation/training camps thereto). The Company agrees that in the event the Athlete is unable to appear on an agreed date or render the Services on an agreed date, owing to his professional commitments, the Regulations, personal bereavement and/or any other exigent



circumstances including circumstances beyond the reasonable control of the Parties, the same shall not be construed to be a material breach of this Agreement and the Parties shall work in good faith to mutually agree on alternative dates.

- (d) The Company hereby expressly acknowledges and agrees that the Athlete's physical presence to render the Endorsement Services, pursuant to this Agreement, shall at all times, apart from what is already provided for in this Agreement, be subject to the Company ensuring full and complete compliance with any security, safety and sanitization standards, regulations and best-practices as may be advised by any other competent authority within India from time to time, including (without limitation) any COVID 19 related protocols and any other fire prevention, health and/or safety standards. The Athlete shall in no manner be obligated to physically appear to render the Endorsement Services until and unless the Company ensures full compliance with this Clause and such non-appearance will not be considered or deemed to be a breach of this Agreement by the Athlete in any manner or form. However, it is hereby agreed that in the event that any Force Majeure Event, doesn't permit or makes its unfeasible or unsafe for the Athlete to physically be present/appear to render his services, the Parties shall mutually discuss and agree in good-faith upon a suitable resolution to the same.
- (e) In connection with the Athlete's provision of Endorsement Services as set forth above, the Company agrees that:
- (i) Any additional services not set forth in this Agreement are subject to separate negotiation with, and payment of additional compensation to the Athlete;
  - (ii) The Athlete's provision of the Endorsement Services is on an independent contractor basis;
  - (iii) The Athlete's obligation to provide his Endorsement Services and Exclusivity under this Agreement is subject to the condition precedent that the Company has fulfilled its obligations hereunder and makes payments by the payment due dates as set forth in Clause 6 and Schedule 2 below;
- (f) The Company's failure to fully utilize the Athlete's Endorsement Services or the Athlete Identification, for no fault of the Athlete, shall not result in; (a) the imposition of any additional or alternative obligation on the Athlete hereunder; (b) the reduction in the remuneration due to the Athlete hereunder; or (c) the provision of the Athlete's Endorsement Services at any time after the Term; and
- (g) If the Athlete, due to illness or injury, as evidenced by a doctor's certificate or due to a family emergency, is not able to provide his services in accordance herewith, it is agreed that such non-performance shall not be a default by the Athlete hereunder and the Athlete agrees to provide his Endorsement Services on a mutually agreeable rescheduled date during the Term, subject to his availability.

6. **Fees.**

In consideration of the grant of the right and license to use the Athlete Identification, the Endorsement Services and Exclusivity as set forth in this Agreement, the Company agrees to pay the Athlete the Fee as set out in the Commercial Term Sheet # 8 above, and as further detailed in Schedule 2 hereto.

7. **Company representations and warranties.**

7.1 The Company hereby covenants, warrants, represents and undertakes that:

- (a) It has the necessary right, title and authority to enter into this Agreement and undertake the obligations as contained herein and that by entering into this Agreement the Company is not infringing upon the rights/entitlements of any third party;
- (b) It shall ensure that the third parties engaged by it will not, produce, publish or in any manner use or distribute any such Advertising Materials which have not been previously submitted to and approved by the Athlete in accordance with Clause 4 above;



- (c) it shall ensure that the Endorsed Product(s) shall be of a high standard of style, quality and appearance and shall be labeled, packaged and advertised in accordance with all applicable laws and Regulations;
- (d) Notwithstanding anything contained herein, the Company shall not advertise, and/or associate its Brand with any product that is prohibited by applicable law from being advertised;
- (e) For the avoidance of doubt, any approval given by the Athlete of any and all Advertising Materials shall not extend to (or in any way relate to) any possible third party rights or use of such possible third party rights which shall at all times be the responsibility of the Company to determine and obtain any necessary approval;
- (f) it will not produce or distribute any item bearing or making any reference to the Athlete Identification other than the Advertising Materials, unless agreed upon otherwise between the Parties;
- (g) it will not make or issue or cause to be made or issued any announcement to the press or media regarding the association between the Company and the Athlete except in a form approved in writing in advance by the Athlete;
- (h) subject to applicable laws, no trade mark or logo other than the Athlete Identification along with the Brand Marks and such marks/logos/insignias as required by applicable law, will be visible on Advertising Materials without the prior written approval of the Athlete;
- (i) it shall not (and shall ensure that its officers, employees, agents, distributors, representatives or vendors shall not) make any statement in their official capacity or act in any manner which, in the reasonable opinion of the Athlete, may bring the reputation of the Athlete, the BCCI and any of the teams the Athlete represents into disrepute;
- (j) Without prejudice to the generality of the foregoing, the Company shall ensure that no Advertising Materials shall contain/display any content or images (or appear in any location) which may, in the reasonable opinion of the Athlete, be obscene, blasphemous and/or panders to prurient taste or be in breach of and/or infringe the rights of any third party or be offensive or discriminatory in any manner contravening any applicable law;
- (k) it is solely responsible for obtaining and shall obtain all necessary clearances, consents, waivers and permissions in relation to the use of any third-party intellectual property rights or other rights from the relevant authorities/entities, as may be required in order to create the Advertising Materials;
- (l) all advertisements (including but not limited to the Advertising Materials) and/or other promotional material contemplated herein are in conformity with prevailing Indian laws, do not infringe any third-party copyrights/trademarks, and are not in contravention of the Cable Television Networks (Regulation) Act, 1995 and guidelines provided by Central Consumer Protection Authority (CCPA), Rules framed there under, the Advertising Code of Advertising Standards Council of India or any other applicable or law, regulation or code; and any amendment thereof;
- (m) the usage rights granted by the Athlete are conditional rights subject to Company ensure that the Advertising Materials do not violate any provisions of the ASCI Code, CCPA guidelines and Company developing the final form of the Advertising Materials in accordance with and following the advertising advice provided by ASCI and/or the CCPA as the case may be;
- (n) it shall not do or permit to be done any act or omission which may denigrate the value of or render invalid or in any way detract from the value of the Athlete Identification;
- (o) it shall not engage in any joint exploitation of the Advertising Materials with any third party or parties.

8. **Intellectual Property.**

- (a) The Advertisement Materials in respect of the Endorsed Product(s), as created pursuant to this Agreement, shall become the sole and exclusive property of the Company and it shall own all



the intellectual property rights including copyright and other related rights in the said Advertising/Advertisement. For abundant clarity, it is hereby acknowledged by the Company that its right to exploit and/or circulate the Advertising Materials shall be limited to the Term of this Agreement.

- (b) Subject to the usage expressly granted to the Company under this Agreement all rights in the Athlete Identification including name and image are reserved to and belong to the Athlete. The Company acknowledges that it does not have the right to file during the Term or thereafter any application for any intellectual property protection or registration relating to the Athlete Identification, throughout the world.

9. **Force Majeure.**

- (a) Neither Party shall be liable for any failure or delay in performance of any obligation, under this Agreement to the extent that such failure or delay is due to a Force Majeure Event. The Party affected by the Force Majeure Event shall promptly notify the other Parties in writing of the nature of such Force Majeure Event and the expected delay/inability to perform its obligations, due to the same.
- (b) If, however, it is not feasible for a Party to prevent the occurrence of the Force Majeure Event as a result of which that Party is prevented from performing its obligation affected by such Force Majeure Event, the Parties shall mutually discuss and agree in good-faith upon a suitable resolution to the same or may modify the relevant provisions of this Agreement affected by the Force Majeure Event so long as the Force Majeure Event continues, in order to enable that Party to perform its other obligations hereunder as so modified.

10. **Assignment.**

It is agreed between the Parties hereto that the Athlete or the Company shall not be entitled to assign its rights and/or obligations or any of them under this Agreement, without the written consent of the other Party.

11. **Notices and Submissions.**

- a) The Parties hereto agree that all notices under this Agreement shall, in order to constitute valid notice, unless otherwise notified, be served upon the Parties as follows:

Recipient	Attention of	Address	Email ID
If to the Company	Divyavijay Singh Vaid Shalaka Modi	House no. 16, Recreation Road, Choubey Colony, Raipur - 492001 (C.G.)	info@skyalloys.co.in
If to the Athlete	Vandana Gupte Nikhil Bardia	One BKC, B Wing, 19th Floor, G block, BKC Bandra East, Mumbai - 400051	Vandana.Gupte@riseworldwide.in Nikhil.Bardia@riseworldwide.in

- b) Any notice, request, demand or consent (*Notice*) given or made under this Agreement:  
 (i) must be in writing; and  
 (ii) must be:



- delivered to the intended recipient by a reputed courier, prepaid post or by hand to the address set out hereinabove (or the address last notified by the intended recipient to the sender); or
  - sent by email to the email address set out in (a) above (or the email address last notified by the intended recipient to the sender).
- c) A notice given in accordance with paragraph (b) will be taken to be duly given or made:
- (i) in the case of delivery in person, when delivered;
  - (ii) in the case of delivery by courier/ post, two (2) business days after the date of posting (if posted to an address in the same country) or seven (7) business days after the date of posting (if posted to an address in another country); or
  - (iii) in the case of delivery by email, on the earlier of:
    - the sender receiving a delivery confirmation message from the recipient's information system; and
    - 4 hours after the time the email is sent to the relevant email address unless the sender receives an automatic notification (other than an out of office greeting) that the email has not been delivered.

12. **Termination.**

12.1 Without prejudice to any other right the Athlete may have hereunder or otherwise, the Athlete shall have the right to terminate this Agreement immediately upon written notice to the Company, in the event that:

- 12.1.1 the Company is adjudicated as insolvent or declares bankruptcy;
- 12.1.2 the Company fails to make any payment to the Athlete of any sums due under this Agreement, which default is not cured within fifteen (15) days following the Company's receipt of written notice from the Athlete of such default;
- 12.1.3 the Company is held to be complicit or involved in any scam, scandal or any incident which prejudicially affects the market standing, reputation and image of the Company, the Endorsed Product(s) and/or the Athlete into public disrepute, scandal or ridicule;
- 12.1.4 the Company is in material breach of this Agreement (other than non-payment of Fee) and fails to cure such breach within thirty (30) days following the Company's receipt of written notice of such breach from the Athlete.

12.2 The Company shall be entitled to terminate this Agreement in the event that:

- 12.2.1 the Athlete commits or permits a material breach of his obligations hereunder and fails to cure such breach within thirty (30) days following the Athlete's receipt of written notice from the Company of such breach;
- 12.2.2 the Athlete endorses/promotes Competing Product/s save and except as provided for otherwise in this Agreement;
- 12.2.3 the Athlete is held to be complicit or involved in any scam, scandal or any incident which prejudicially affects the market standing, reputation and image of the Athlete or Company.

12.3 In order to be a sufficient notice hereunder, any such written notice shall specify in detail each item of material breach and shall specify the provision of this Agreement which applies to each item of such material breach, and shall specify in detail the action the defaulting party is required to take in order to cure such material breach. The termination rights set forth in this section shall not constitute the exclusive remedy of the non-defaulting party hereunder, however, and if the material breach is made by either party hereunder, the other may resort to such other remedies as the said party would have been entitled to if this section had been omitted from this Agreement. Termination under the provisions of this section shall be without



prejudice to any rights or claims, which the terminating party may otherwise have against the defaulting party.

13. **Effect of Termination/Expiration.**

- i. From and after the termination or expiration of the Agreement, all of the rights of the Company to the use of the Athlete Identification shall cease absolutely and the Company shall not thereafter use or refer to the Athlete Identification in advertising or promotion or any other manner whatsoever.
- ii. The expiry or termination of this Agreement shall not affect any accrued payment obligations of the Company till the date of termination
- iii. The Parties hereto agree that in the event of termination of the Agreement by either Party or even after the expiry of the Term of this Agreement neither Party shall not issue any statements resulting in any harm to the image/reputation of the other Party.
- iv. **Cool Off Period:** During the Cool-Off Period, the Company shall not issue any new Advertising Material and shall take all necessary steps to withdraw all the Advertising Material already in circulation in the open market which is under the Company's direct control (such as television commercial, hoardings, POS materials, standees and the like) as well as Advertising Material available in public domain. For the sake of clarity, during Cool-Off Period the Company shall withdraw Advertising Material which is utilized on-air either on television and/or digital media as the case may be, immediately upon expiry of the Term and/or upon earlier termination of this Agreement and the Cool-Off Period shall be utilized only for the purposes of removing the Advertising Materials which are in physical circulation. Usage of any material featuring the Athlete beyond the Cool Off Period shall be construed strictly by the Athlete and shall be inter alia construed as a material infringement of the Athlete's intellectual property rights.

14. **Confidentiality.**

The Parties hereto shall not disclose the terms of this Agreement or any information, or particulars furnished by or on behalf of the other or which comes into its knowledge in connection therewith, to any third party, other than their respective agents or representatives, unless required to do so by any governmental agency or court order or under applicable laws. The Company understands and agrees that all the details in connection with the Endorsement as granted by the Athlete to the Company hereunder, must be kept confidential and may not be disclosed to any third party until they are officially released to the public through official channels, if mutually discussed and agreed between the Parties.

15. **Indemnity and Limitation of Liability.**

- 15.1 The Company hereby agree to protect, indemnify and save harmless the Athlete, from and against any and all expenses, damages, third party claims, suits, actions, judgments and costs whatsoever, including reasonable attorneys' fees, arising as a result or consequence of, or in connection with, any breach by the Company of any of its obligations, representations, warranties and/or undertakings contained in this Agreement.
- 15.2 The Company shall always be liable and responsible and shall indemnify and keep indemnified the Athlete for all third-party claims including ASCI claims, action, notices and proceedings, including civil and criminal, directed against the Athlete, whether during the Term or any time thereafter, in relation to the production or exhibition of Advertising Material or exploitation of any rights arising or accruing under this Agreement or in any way connected with the Company or the Athlete's Endorsement Services. The Company shall at its own cost, expense and risk and responsibility promptly defend, pay and settle all such third-party claims and actions in such manner as it may deem fit without any liability to the Athlete.
- 15.3 Under no circumstances shall any Party be liable to the other Party for any Indirect Liability or for an amount in the aggregate greater than the Financial Limitation. For the avoidance of doubt,



nothing in this Agreement shall seek to limit or exclude any liability for fraud or fraudulent misrepresentation or gross negligence causing reputational damage.

16. **Waiver.**

The failure of either Party at any time or times to demand strict performance by the other of any of the terms, covenants or conditions set forth herein shall not be construed as a continuing waiver or relinquishment thereof and each may at any time demand strict and complete performance by the other of said terms, covenants and conditions.

17. **Governing Law and Dispute Resolution.**

This Agreement shall be governed by and construed in accordance with the laws of India. Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this contract or the validity or the breach thereof shall be settled by mutual good faith discussions in the first instance and, failing that the matter shall be referred to Arbitration to a Sole Arbitrator, in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or its successor enactment then in force, and the award made in pursuance thereof shall be binding on the parties. In the event that the parties cannot agree upon the identity of the sole arbitrator within seven (7) days of one of the Parties receiving written notice for appointment of such arbitrator, the parties agree that they shall be free to approach the Courts as per the Arbitration and Conciliation Act, 1996 for the appointment of an arbitrator. Such Arbitration shall be conducted in the English language and venue of Arbitration shall be Mumbai and shall be subject to the jurisdiction of the Courts of Mumbai and Raipur.

18. **Reservation of Rights.**

All rights not herein specifically granted to the Company shall remain the property of the Athlete to be used in any manner the Athlete deems appropriate. The Company understands that the Athlete has reserved the right to authorize others to use the Athlete Identification within the Territory and during the Term in connection with all tangible and intangible items and services other than as expressly provided herein.

19. **Entire Agreement.**

This writing constitutes the entire agreement between the parties hereto and may not be changed or modified except by a writing signed by the party or parties to be charged thereby.

20. **Counterparts and Electronic Execution.**

This Agreement may be executed in any number of counterparts, each of which is an original, but all of which together constitute one and the same agreement. This Agreement may be executed electronically or by way of electronic signature and such electronic signatures shall be deemed original signatures, have the same force and effect as manual signatures and be binding upon the Parties. If this Agreement shall be executed electronically, the best evidence of this Agreement shall be a copy of this Agreement bearing an electronic signature, in portable document format (PDF) form or in any other electronic format intended to preserve the original graphic and pictorial appearance of a document.

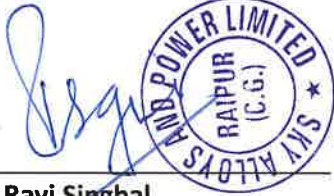

21. **Miscellaneous.**

- a) **Relationship between the Parties:** Parties are and shall remain independent contractors with respect to each other and nothing in this Agreement shall be construed to place the Parties in the relationship of partners, joint ventures, fiduciaries or agents or association of persons nor will any similar relationship be deemed to exist between the Parties.
- b) **Severability:** If any provision of this Agreement is invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be a part of the consideration moving from either Party hereto to the



other, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

- c) Survival: Neither the expiration nor termination of this Agreement shall affect such of the provisions of this Agreement that expressly provide that they shall operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.
- d) Stamp Duty: The Parties agree that stamp duty that is applicable and payable under this Agreement shall be borne solely by the Company.

<p>For and on behalf of <b>SKY ALLOYS AND POWER LIMITED</b></p>  <p>Name: <b>Ravi Singhal</b> Title: <b>Managing Director</b></p>		 <p><b>Suryakumar Yadav</b></p>
--	--	--

**SCHEDULE 1**  
**ENDORSEMENT SERVICES**

In accordance with Clause 5 above and in consonance with the other terms of this Agreement as applicable and further subject to timely receipt of the payments of Fee by the Athlete from the Company in accordance with Clause 6 above, the Athlete agrees to provide the following to the Company during the Term:

- 1 **Service Day(s):** The Parties agree that one (1) Full Day shall be utilized for the purpose of creating the Advertisement/Advertising Materials in accordance with the terms and conditions of this Agreement and creating the Social Media content as stated below in clause 2 of this Schedule 1.
- 2 **Social Media:** During the Term, a total of 3 (three) posts per Contract Year across the Athlete's official social media page/handle on Instagram respectively, for promotion of the Brand.

The form and content of such social media posts shall be mutually discussed and agreed between the Parties. The Parties hereby agree that one (1) post uploaded by the Athlete on his official Instagram social media page/handle shall be construed as one (1) post delivered by the Athlete for the purposes of this Agreement. Further, all Social Media posts shall be shot/created during the Full Day's appearance.



## SCHEDULE 2

### FEES

1. **Fee:**

1.1. As consideration of the grant of the right and license to use the Athlete Identification, the provision of Endorsement Services and Exclusivity granted during the Term, the Company agrees to pay the Athlete an amount of INR 1,70,00,000/- (Indian Rupees One Crore and Seventy Lakhs only) plus applicable taxes including Goods and Service Taxes (GST), during the Term, in the following manner:

- a) 50% of the Fee i.e., INR 85,00,000/- (Indian Rupees Eighty-Five Lakhs only) plus applicable taxes including GST, shall be paid on the execution of this Agreement;
- b) 25% of the Fee i.e., INR 42,50,000/- (Indian Rupees Forty-Two Lakhs and Fifty Thousand only) plus applicable taxes including GST shall be paid on the completion of three (3) months from the Effective Date or prior to utilization of the Service Day, whichever is earlier; and
- c) 25% of the Fee i.e., INR 42,50,000/- (Indian Rupees Forty-Two Lakhs and Fifty Thousand only) plus applicable taxes including GST shall be paid on commencement of Contract Year 2

Each being a "Due Date"

1.2. Invoices for the applicable amounts shall be raised by the Athlete on the Company on the Due Dates. All payments shall be made by the Company to the Athlete by wire transfer within 15 days of receipt of the invoice by the Company.

1.3. Overdue payments shall bear interest at the rate of (i) one percent (1%) per month, from the due date of payment until actual payment.

2. **Expenses:**

2.1. **Travel Expenses:** The Company shall provide/pay for the Athlete, his companion and manager (total three pax) two round trip, business- class each (on an airline of the Athlete's choice) (in the event that the Athlete is required to travel to deliver the Services for the Service Day(s) as per Schedule 1 below) and a chauffeur driven luxury car for ground transport. It is further agreed that the Athlete shall be entitled to 1 (one) suite in a five-star hotel or equivalent (if the city does not have a five-star hotel) and the companion and manager shall be entitled to 1 (one) single room each all in the same hotel. It is clarified that the Athlete, the companion and manager shall be entitled to non-alcoholic beverages and al-la-carte meals at the five-star hotel or equivalent (if the city does not have a five-star hotel). It is further clarified that all such payments shall be paid directly by the Company and shall not be in the form of reimbursements.

2.2. The Company agrees that if the Athlete is required to incur any costs towards producing the self-shot videos or in case the Company requires any additional elements to be incorporated in the videos which would require the Athlete to incur costs towards incorporating the said elements, the Company hereby agrees to reimburse the Athlete for such costs, on actuals. Prior approval of the Company will be required before incurring such costs.

