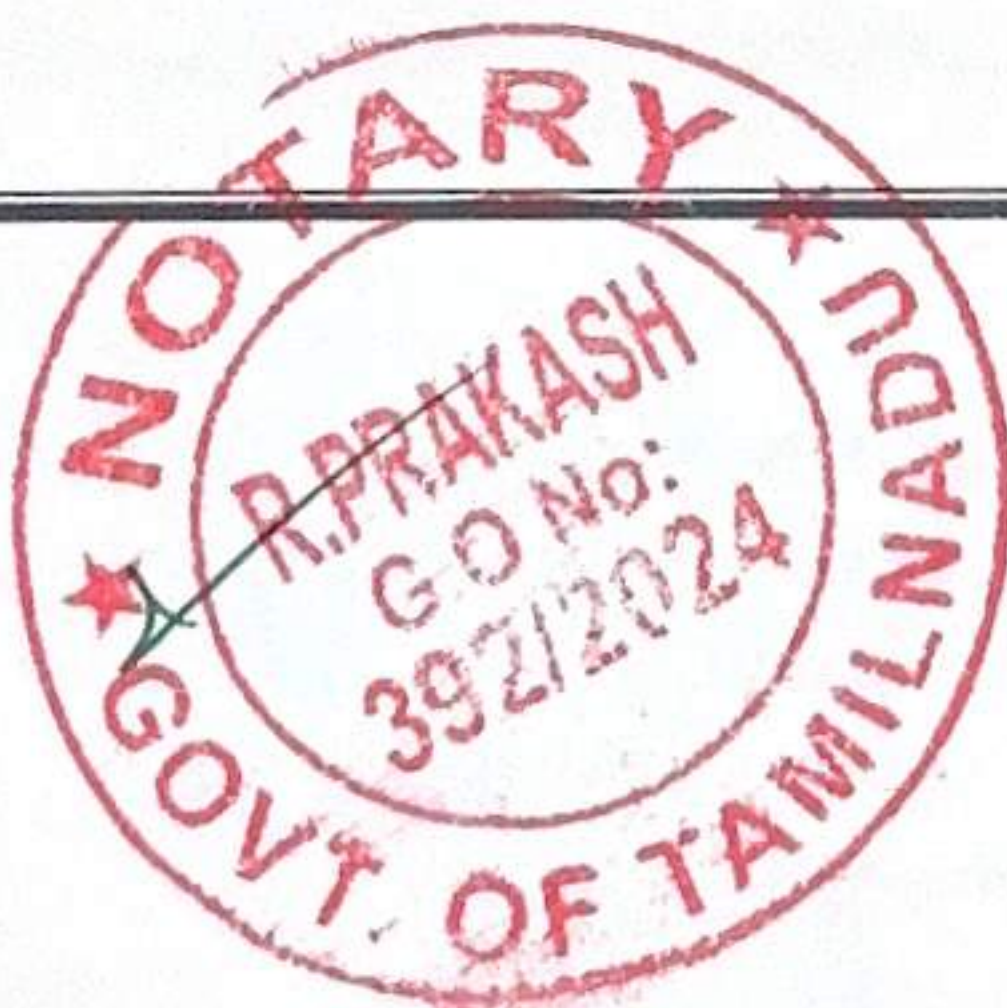

LIMITED LIABILITY PARTNERSHIP AGREEMENT

OF

'EUROPRAATIK CRAFT LLP'





தமிழ்நாடு தமிழ்நாடு TAMILNADU

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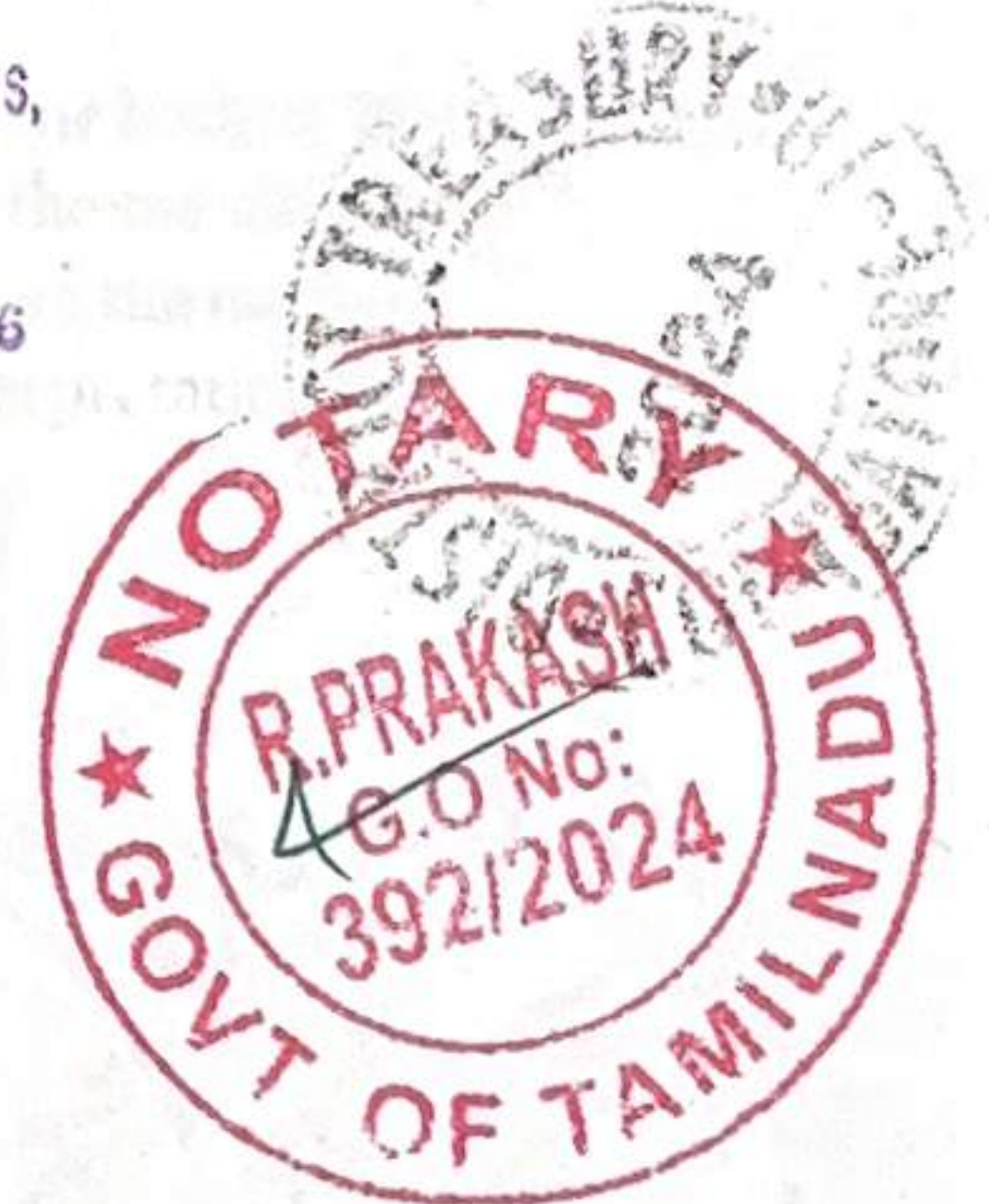
09.07.2025

Euro pratik Craft LLP
Cbe.

B. Meenakshi
B. MEENAKSHY
STAMP VENDOR
DISTRICT REGISTRAR OFFICE CAMPUS,
(PARTY SHED)
COIMBATORE, TAMIL NADU,
R. Dis.No: 11799 / B1 / 2016

LIMITED LIABILITY PARTNERSHIP AGREEMENT
OF
'EUROPRATIK CRAFT LLP'

(SECTION 23(1) OF LLP ACT, 2008)



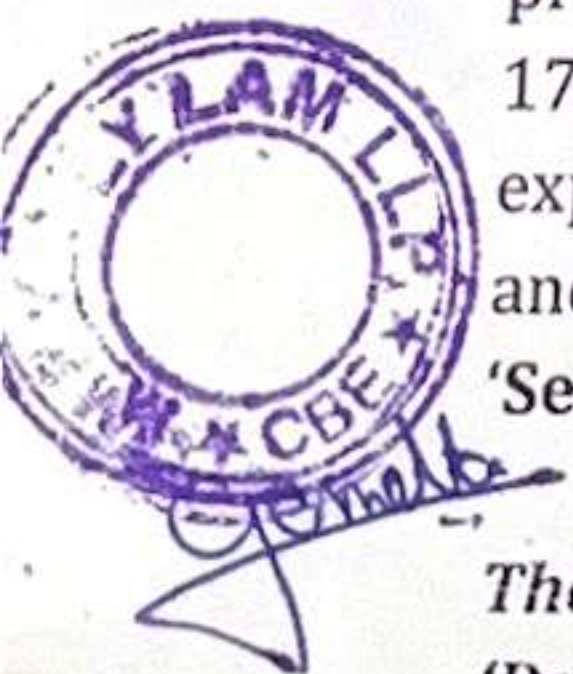
This Agreement (the "LLP Agreement") is made at Coimbatore on this 09th day of July, 2025 ("Effective Date") by and amongst:

Euro Pratik Sales Limited (CIN: U74110MH2010PLC199072) (formerly known as Europratik Sales Private Limited), a Company registered under the provision of Companies Act, 1956, presently having its Registered Office at 601-602, Peninsula Heights, Near C D Barfiwala Lane, Andheri(West), Mumbai- 400058, Maharashtra, India, (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include it's successors, assigns, liquidators and administrators) (hereinafter called as the '**First Party**').

And

MRM Ply Lam LLP (LLPIN: ABA-1629), a Limited Liability Partnership registered under the provision of Limited Liability Partnership Act, 2008, presently having its Registered Office at No. 170, Mettupalayam Road, Coimbatore, Coimbatore North - 641043, Tamil Nadu, India, (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include it's successors, assigns, liquidators and administrators) (hereinafter called as the '**Second Party**').

The 'First party' and 'Second party' shall collectively be referred to as 'Partners' or 'Designated Partners'.



WHEREAS:

- A. The abovementioned partners have mutually agreed to carry on the business as more particularly ascribed under Clause 3.1 of this Agreement.
- B. The abovementioned parties are interested in forming a Limited Liability Partnership (LLP) to be registered under the Limited Liability Partnership Act, 2008 with a view to sharing profits upon the following terms and conditions.
- C. Accordingly an LLP in name and style as '**EUROPRAKIK CRAFT LLP**' was incorporated under LLP Identification No. ACP-7909 on 08th day of July, 2025 with the Registrar of Companies, Tamil Nadu, Coimbatore.

IT IS HEREBY AGREED BY AND AMONGST THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In addition to the terms defined in the introduction to, recitals of and the body of this Agreement, wherever used in this Agreement, unless repugnant to the meaning or context thereof, the capitalized terms used in this Agreement shall have the meaning attributed to them in **Schedule 1** attached hereto. The rules of interpretation that apply to this Agreement are also set out in **Schedule 1**.

2. EFFECTIVE DATE

- 2.1 This LLP agreement shall be effective from the date as mentioned hereinabove.

3. PURPOSE AND MODE OF EXECUTION

- 3.1 Business activity:

The Limited Liability Partnership is formed with the main object:

1. To carry on the business as importers, exporters, dealers, wholesalers, retailers, commission agents in all types of wall panels, wall decorative products, polystyrene panels, interior mouldings, PVC and acrylic plastic sheets, cork products, fiber cements & allied products, wall paper, plywood boards, decorative plywood, commercial plywood, plywood board, veneer, decorative veneer, commercial veneered / board, veneers paper board, block board, teak wood, teal boards, teal plywood, hardboard, paste board, card board, straw board, pulp board, laminates of all kinds including metallic and other types and kinds of laminates, timber, timber logs, lumbers and woods of all kinds of laminates, timber, logs, lumbers and woods of all kind and/or any products of timber and wood and/or all kind of furniture, furniture accessories, hardware's and articles of all kinds made up of metals, timber, plastics and other materials, flooring of



Handwritten signature



wooden and/or plastics and other types of floorings and any other product used in decorative segment for exterior and interior use.

2. To carry on the business, in India or abroad, as distributors, agents, traders, importers and exporters of or dealers in products, goods, articles, Items, accessories or decorative items, of whatsoever kind, nature or description and to carry on the business of arranging, promoting and managing exhibitions and events on national and international level.
3. To undertake all kinds of jobs as interim decorators, furnishers, cleaners, repairer and render services in all other auxiliary fields and to deal in timber, woods and other construction materials, etc. as may be required for the purpose of exhibitions and events.

3.2 Use of Capital Contribution:

The capital contribution received by the LLP shall be utilized towards meeting the expenses related to business purposes and to meet both the capital and revenue expenditure.

3.3 Management of the LLP:

Designated Partners shall be solely responsible for managing the day to day affairs of LLP.

4. FORMATION:

4.1 Name:

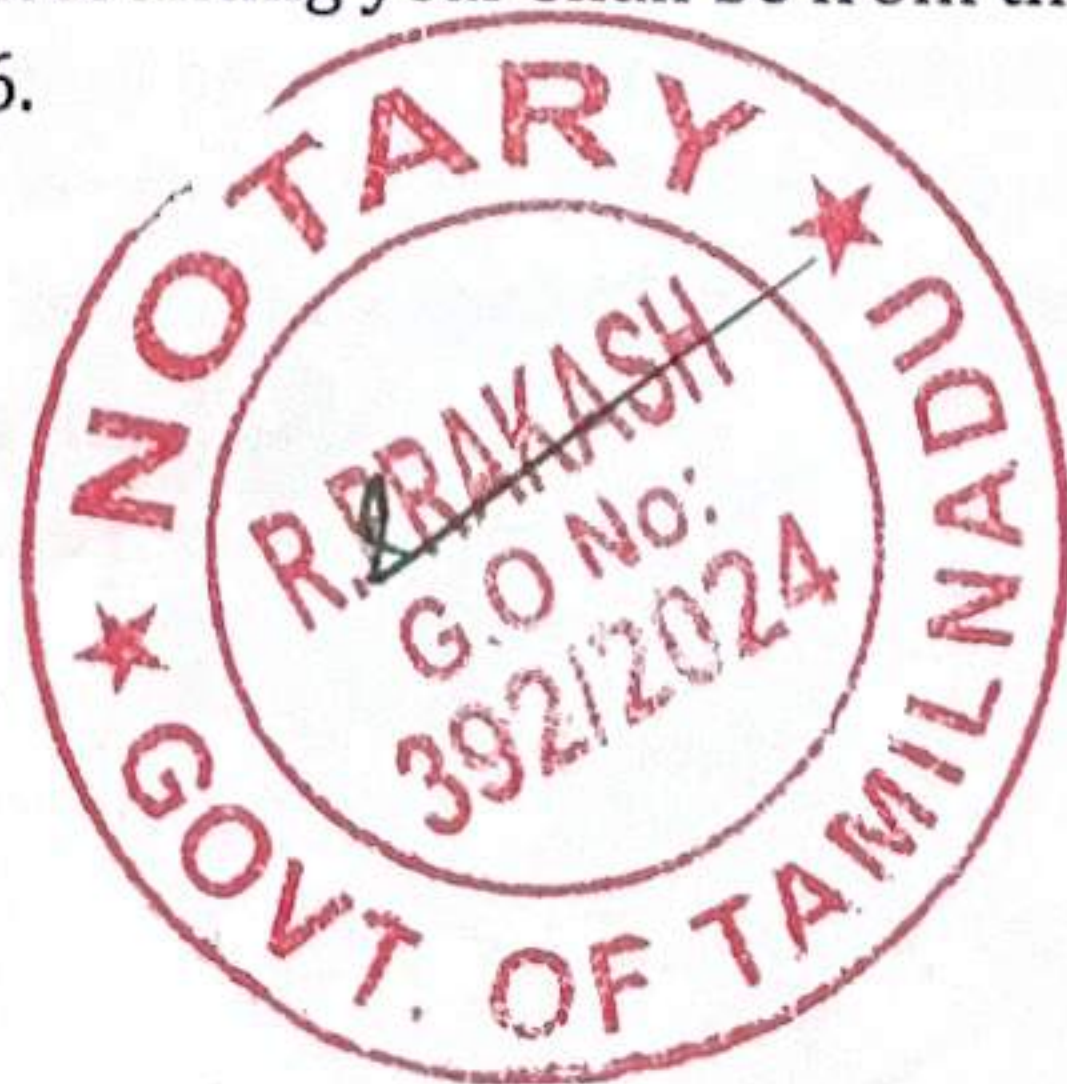
The LLP shall be carried on in the name and style of "Europratik Craft LLP" and hereinafter called as 'LLP'.

4.2 Registered Office:

The LLP shall have its Registered Office at No.15/2, Ramasamy Road, Coimbatore - 641002, Tamil Nadu, India or at such other place, as may be agreed to by majority of the partners from time to time. All communications and notices shall be addressed and received at such registered office of the LLP.

4.3 Accounting Year:

The accounting year of the LLP shall be from 1st April of the year to 31st March of subsequent year. The first accounting year shall be from the date of incorporation of this LLP till 31st March, 2026.



4.4 Bankers:

The initial bankers of LLP shall be Axis Bank and such other bank or banks as may be decided from time to time by the Partners with unanimous consent. It is expressly agreed that the bank account of the LLP shall be operated by the Designated Partners severally or jointly as may be decided by and among the Designated Partners in their meetings from time to time.

4.5 Partners' Responsibilities:

First Party and Second Party being the Designated Partners shall, through their authorized representatives, be responsible for the overall management of business affairs of the LLP.

5. PARTNERS

5.1 First Partners:

The following persons shall be the First Partners of the Limited Liability Partnership:

- (i) Euro Pratik Sales Limited, represented and acting through its Authorised Representative Mr. Jai Gunvantraj Singhvi (DIN:00408876)
- (ii) MRM Ply Lam LLP, represented and acting through its Authorised Representative Mr. Chirag Mehta (DIN: 09461500)

5.2 Minimum number of Partners:

The LLP shall at all times have at least two Partners.

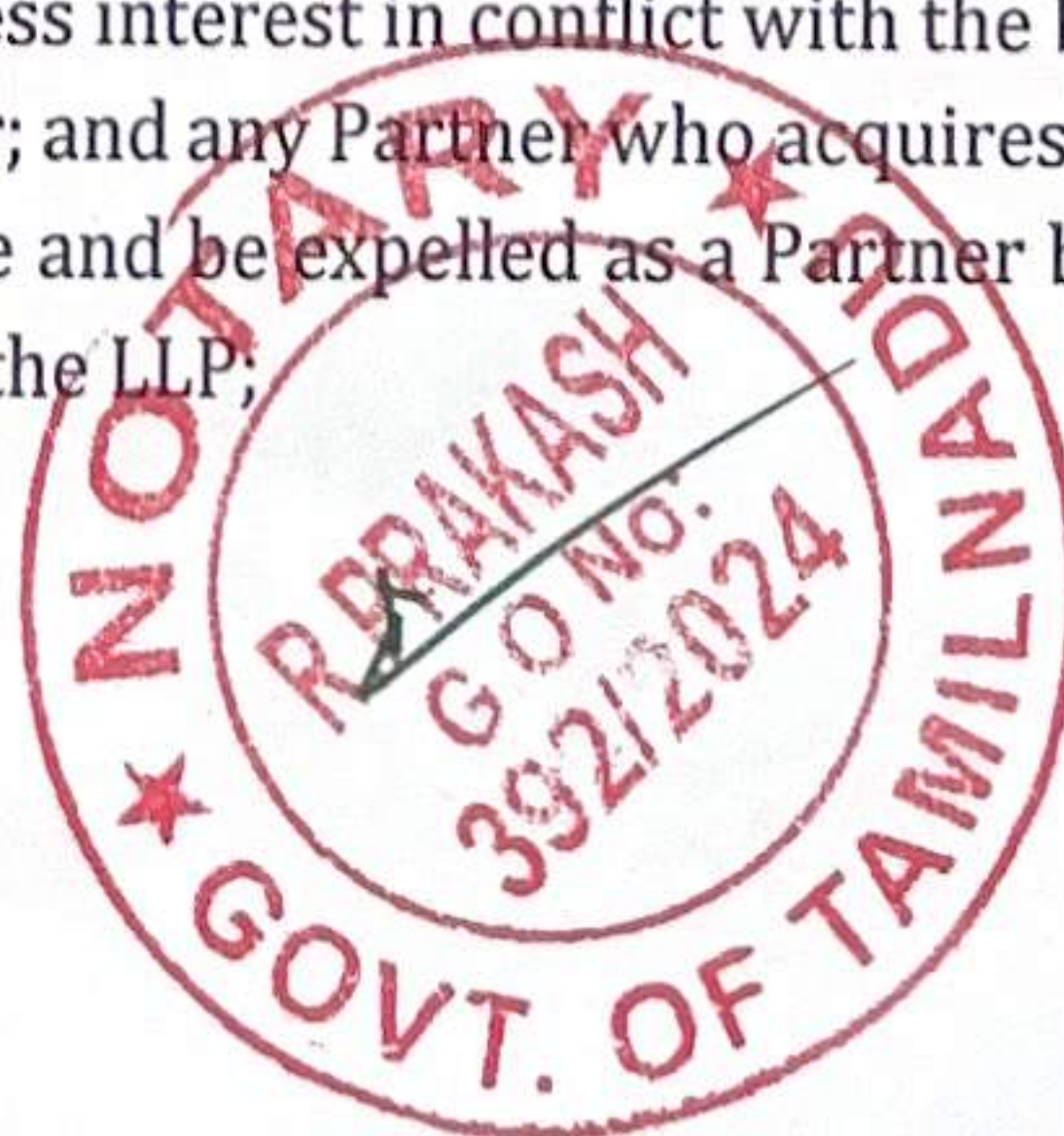
5.3 Admission of New Partner:

A new partner may be introduced with the consent of majority of Partners. Such new partner shall give his prior consent to act as a Partner of the LLP;

The contribution of the incoming partner may be tangible, intangible, moveable or immovable property and the incoming partner shall bring minimum contribution as may be decided by the existing Partners;

The profit sharing ratio of the incoming partner will be as per the proportion decided by the existing Partners of the LLP;

A person who has any business interest in conflict with the business of the LLP shall not be admitted as its Partner; and any Partner who acquires such conflicting interest in the future shall cease to be and be expelled as a Partner by a unanimous decision of the remaining Partners of the LLP;



Persons admitted as Partners shall duly comply with the provisions of the LLP Act and the LLP Agreement.

6 REPRESENTATIONS AND WARRANTIES OF PARTNERS

Each Partner of the LLP hereby warrants and represents as follows:

- 6.1 That the First Party and Second Party are domiciled in India and are legal and beneficial owners of the interest standing in their name in the LLP;
- 6.2 That they are fully familiar with the business to be carried by the LLP.

7 CONTRIBUTION

7.1 Partners' Contribution:

The total contribution of the LLP shall be **Rs. 1,00,000/- (Rupees One Lakh only)** which shall be contributed by the partners in the following percentage:

| Sr. No. | Name of the Partner | Contribution Amount (Rs.) | Percentage of contribution (%) |
|--------------|---------------------------|---------------------------|--------------------------------|
| 1 | Euro Pratik Sales Limited | 55,000 | 55 |
| 2 | MRM Ply Lam LLP | 45,000 | 45 |
| TOTAL | | 1,00,000 | 100.00 |

7.2 Additional Contribution:

Any further contribution required by the LLP over and above the Initial Contribution including the mode and means of financing shall be mutually decided by the Partners at such time.

7.3 Loan from Partners:

If any Partner advances any sum of money to the LLP over and above his due Contribution, the same shall be a debt due from the LLP to the Partner advancing the same and shall carry simple interest at the rate of 12% per annum or any other rate as may be decided by the Partners unanimously.

G. Anantha



7.4 Loan to Partners:

If the **LLP** advances any sum of money to any of its Partner(s) over and above his/her/their salary or remuneration or share in profits of the LLP, if any, the same shall be debt due from the said Partner(s) to the LLP and shall carry simple interest at the rate of 12% per annum or any other rate as may be decided by all the Partners unanimously.

8 SHARING OF PROFIT AND LOSS

8.1 Sharing of Profit and Loss:

The Net Profits and Losses of the LLP arrived at after providing for payment of remuneration to the working Partners, if any, and interest, if any, to the Partners on the loan given by them shall be distributed among the Partners as per the percentage of their Contribution as aforesaid ("**Profit Sharing Ratio**").

9 RIGHTS OF THE PARTNERS

9.1 Rights of Partners:

The Partners hereto shall have the right, title and interest in all the assets and properties of the LLP in the proportion of their Profit Sharing Ratio.

9.2 Inspection:

Every Partner shall have a right to access and inspect and take copy of any books of account of the LLP.

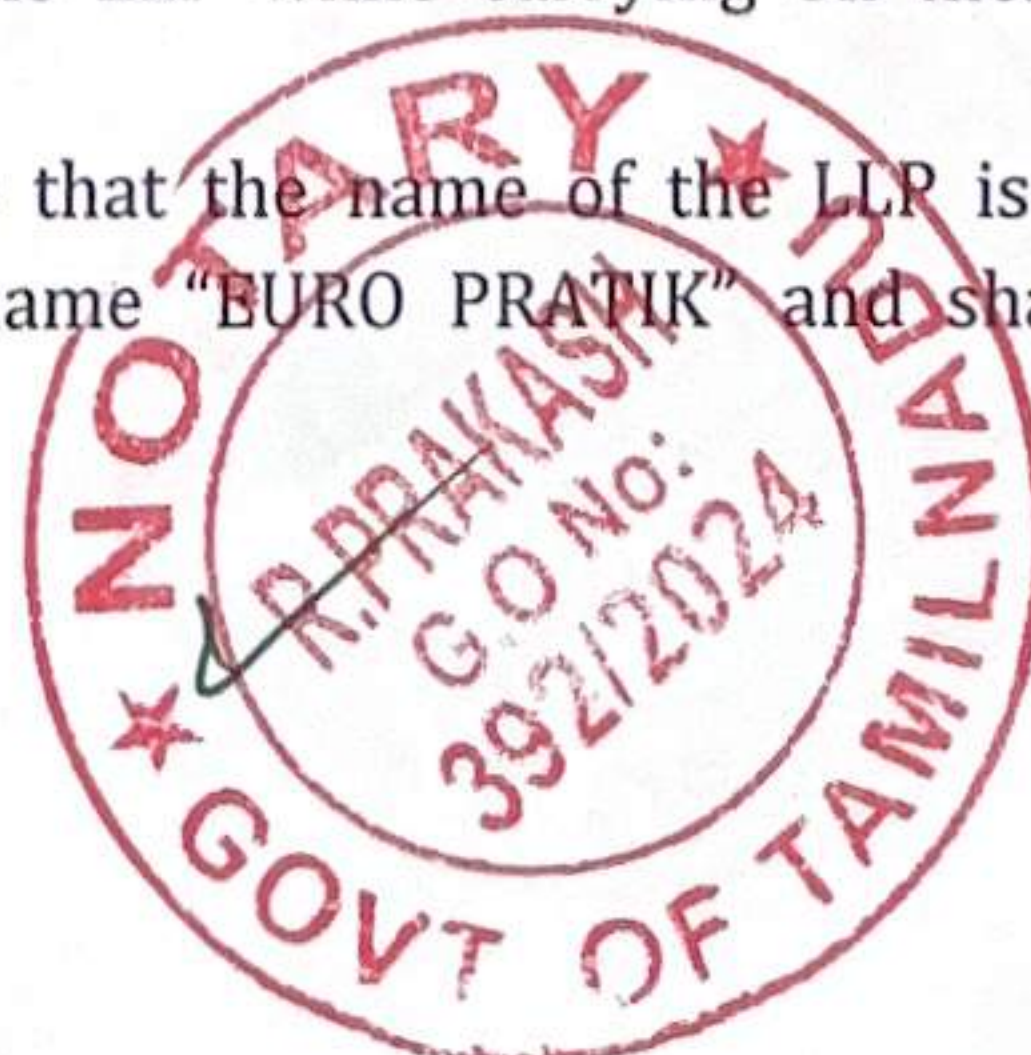
9.3 Independent Businesses of Partners:

Each one of the Parties hereto, if any, shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and the LLP shall have no objection thereto provided that:

- (1) the Partners have intimated the said facts to the LLP well before the starting of independent business; and
- (2) shall not be construed to be engaging directly or indirectly in any business competing with that of the LLP.

It is agreed amongst the Partners that they shall not use the name of or their relationship with the LLP while carrying on their respective independent businesses.

The Partners agree that the name of the LLP is based on the trademark registered in the name "BURO PRATIK" and shall be used in all official



All rights to use the Name "EURO PRATIK" shall belong solely to the first Party as a legal entity and not to any individual Partner. The Second Party shall not, during the term of the LLP or after its dissolution or its retirement, use the Name or any deceptively similar name for any business or professional activity without the prior written consent of the First Party or as otherwise provided in this Agreement.

The Partners shall take all necessary steps to protect the integrity and reputation of the Name. Any damage caused by the Second Party to the name or goodwill of the LLP shall be considered a material breach of this Agreement. The name of LLP shall be changed immediately upon the retirement of first Party as Partner of the LLP.

10 OBLIGATIONS OF THE PARTNERS

10.1 Management of the LLP:

First Party and Second Party being the designated partners will, through their authorized representatives, be responsible for managing the day to day business affairs of the LLP and will have necessary authority to carry out all banking, finance and operational activities of the LLP, subject to such matters, as detailed in Schedule 2 to this agreement, which can be decided with unanimous consent of all partners.

10.2 Just and Faithful:

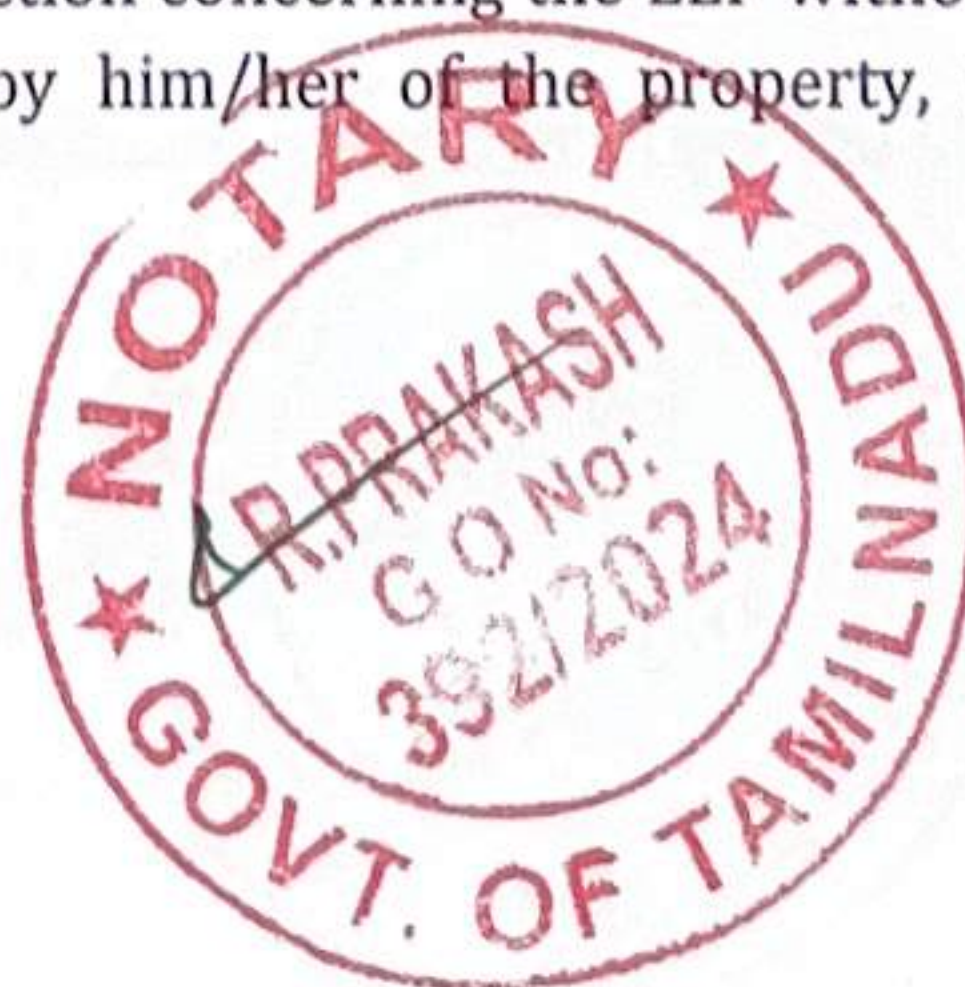
Each Partner shall be just and faithful to other Partners in all transactions relating to the LLP.

10.3 True Accounts and Information:

Each Partner shall render true accounts and full information of all things affecting the LLP to other Partners or his/her legal representatives.

10.4 Benefits without Approval:

Every Partner shall be accountable to the LLP for any benefit derived by him/her of any transaction concerning the LLP without taking consent of the LLP or for any use by him/her of the property, name or any business connection of the LLP.



10.5 Transfer:

Subject to the provisions of Section 42 of the Limited Liability Partnership Act, 2008, no Partner shall without the consent in writing of all other Partners, transfer, assign or mortgage his/her share of interest in the LLP or by way of a share of profits and/or losses of the LLP and to receive distributions under this Agreement in any way in whole or in part.

Provided that such transfer of rights, by itself, shall not entitle the transferee or assignee to participate in the management or conduct of the activities of the LLP, or access information concerning the transactions of the LLP.

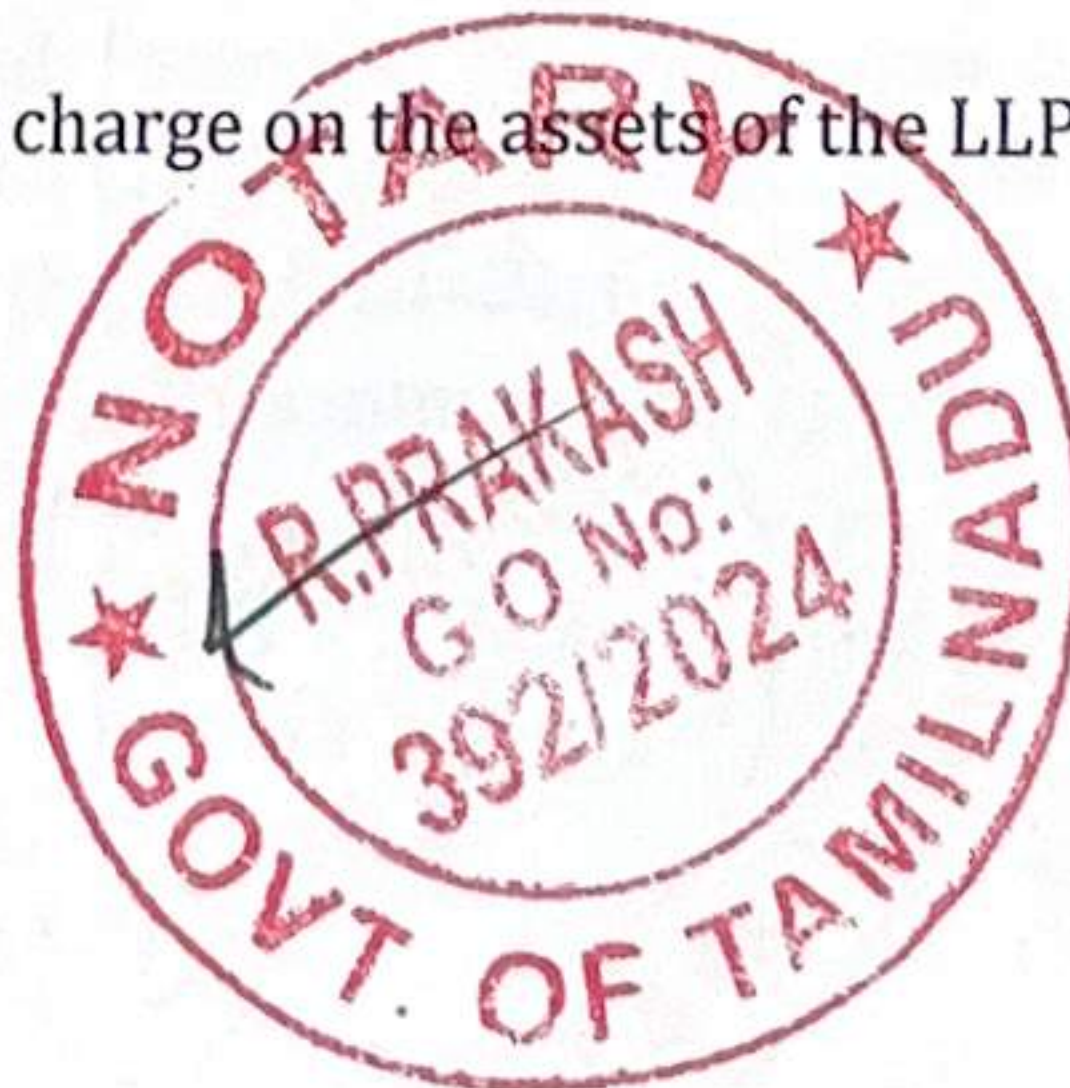
10.6 Remuneration:

The Designated Partners of the LLP shall be working partner; and such partners may be paid remuneration, subject to maximum limit provided in section 40(b) of the Income Tax Act, 1961 or such amendment as may be made in the above section or new section substituted or any other legislation substituted in place of the Income Tax Act, 1961, as may be decided by the Partners among themselves by a resolution thereof. The Partners may mutually decide and modify remuneration *inter-se* from time to time and the same shall be reduced into writing and recorded in the minutes book.

11 FORBIDDEN ACTS

No Partner shall without the written consent of other Partners:

- 11.1 Employ any money, goods or effects of the LLP or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the LLP;
- 11.2 Enter into any bond or become sureties or security with or for any person or do knowingly cause or suffer to be done anything whereby the property of the LLP or any part thereof may be seized;
- 11.3 Assign, mortgage or charge his or her share in the partnership or any asset or property thereof or make any other person a Partner therein;
- 11.4 Engage directly or indirectly in any business competing with that of the LLP;
- 11.5 Borrow money or create charge on the assets of the LLP;



- 11.6 Lend money or give credit on behalf of the LLP or to have any dealings with any persons, company or firm whom the other Partner previously in writing have forbidden it to trust or deal with, provided any loss incurred through any breach of provisions shall be made good with the LLP by the Partner incurring the same.
- 11.7 Compromise or compound or (except upon payment in full) release or discharge any debt due to the LLP except upon the written consent of majority Partners;
- 11.8 Commit to buy any immovable property for the LLP;
- 11.9 Share business secrets of the LLP with the outsiders;
- 11.10 Derive profits from any transaction made by the LLP or from the use of its name, resources or assets or business connection by carrying on a business of the nature as competes with that of the LLP, and remain without accounting for the same to the LLP;
- 11.11 Submit a dispute relating to the LLP's business to arbitration;
- 11.12 Open a banking account on behalf of the LLP in his own name;
- 11.13 Commit to compromise or relinquish any claim in whole or in part of the LLP;
- 11.14 Institute or withdraw suit(s) on behalf of the LLP;

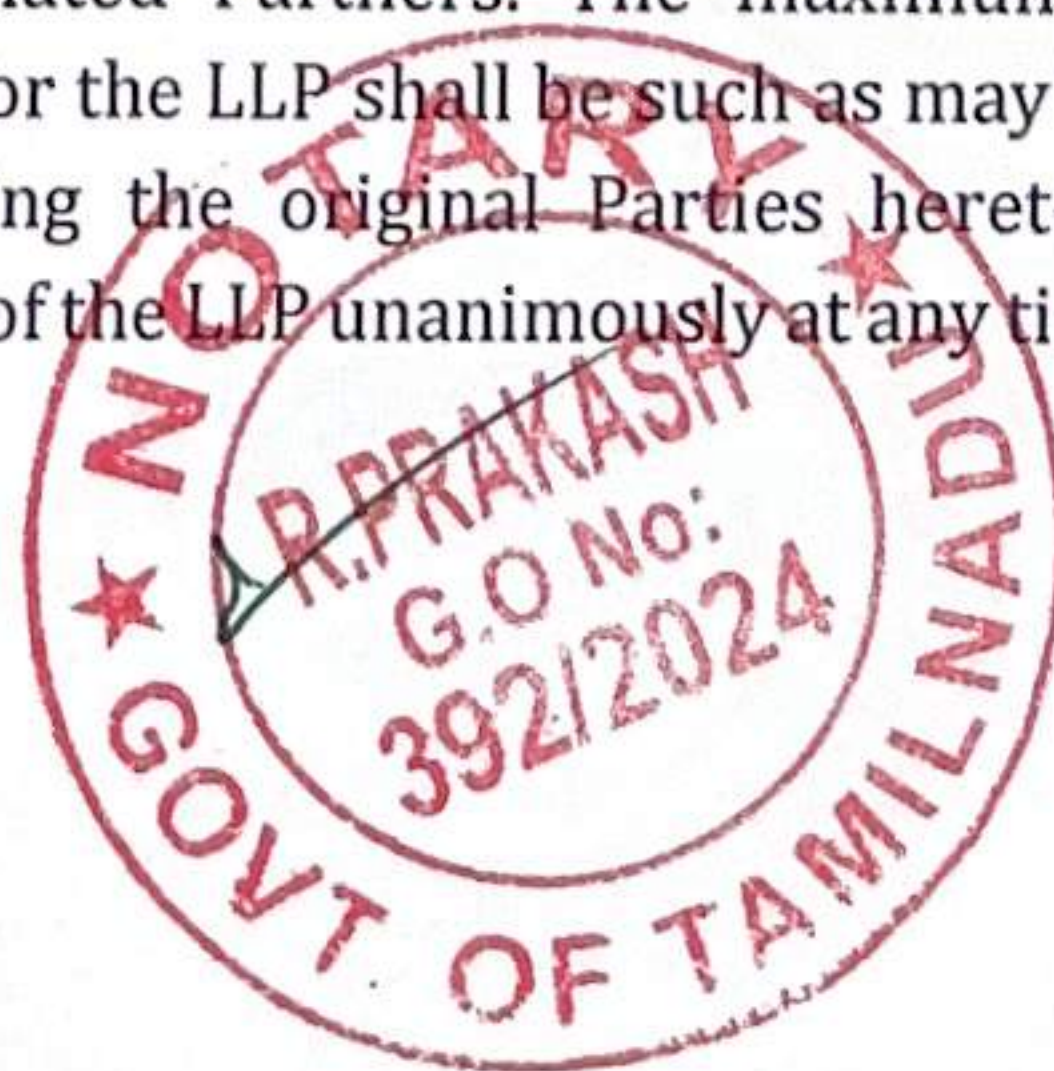
12 DUTIES OF DESIGNATED PARTNERS

12.1 Designated Partners:

With effect from execution of this agreement, the Designated Partners of the LLP shall be as follows:

- (i) Euro Pratik Sales Limited through its Authorised Representative Mr. Jai Gunvantraj Singhvi (DIN:00408876), and
- (ii) MRM PLY LAM LLP through its Authorised Representative Mr. Chirag Mehta (DIN: 09461500).

Change in Designated Partners will require majority consent of all Partners including the Designated Partners. The maximum number of Designated Partners appointed for the LLP shall be such as may be mutually agreed upon by the Partners being the original Parties hereto or as decided by the Designated Partners of the LLP unanimously at any time and from time to time.



12.2 Responsibility under the LLP Act:

The Designated Partners shall be responsible for doing of all acts, matters and things as are required to be done by the LLP in respect of compliance of the provisions of the Act including filing of any document, return, statement and the like report pursuant to the provisions of the LLP Act.

12.3 Responsibility under Agreement:

The Designated Partners shall be responsible for doing of all acts arising out of this Agreement. The Designated Partners will be solely responsible for managing the overall operations of the LLP and its Business.

13 MEETINGS

13.1 The meetings of **Designated Partners** may be called by giving notice of at least 3 days in advance. In case if any urgent meeting, the same can be called by making a phone call (followed by a written notice) or through electronic mode but in such case the short notice period shall be ratified by all the Designated Partners;

13.2 The meeting of the **Partners** may be called by sending 7 days prior written notice to all the Partners at their registered address or moldings through electronic mode, but in such case the short notice period is required to be ratified by all the Partners;

13.3 The meeting of **Designated Partners** shall ordinarily be held at the registered office of the LLP or at any other place as per the convenience of the said Partners, and can be held through electronic means also;

13.4 As long as the First Party is Partner of the LLP, all the decisions taken will require affirmative vote of the First Party;

13.5 The LLP and its Designated Partners shall ensure that decisions taken by them are recorded in the minutes within 30 days of taking such decisions and are kept and maintained at the registered office of the LLP; and

13.6 Each Partner shall, to the extent agreed in this Agreement, give time and attention as may be required for the fulfillment of the objectives of the LLP.



14 CESSATION OF PARTNER

14.1 Dissolution or retirement of Partner:

On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all its rights, title and interest in the Limited Liability Partnership as herein provided. However, upon dissolution of a partner, its rights, title and interest in the Limited Liability Partnership shall come to an end.

14.2 Representative of retired Partner:

At the discretion of the remaining Partners, the representative of the retired Partner may be admitted as a sleeping Partner against retention of the dues to the former Partner by the LLP. In no case, such person shall have the power to interfere in the management and conduct LLP's business and/or the business by virtue of anything done by the Partner who had exited.

14.3 Purchase of share of retiring Partner:

If the representative of the retired Partner opts not to become a sleeping Partner, then the surviving Partner(s) shall have the option to purchase the contribution of the retired Partner in the LLP by mutual agreement.

14.4 Release of payment:

14.4.1 If the surviving Partner(s) do not opt to purchase the share of retiring Partner, a statement of account shall be made out of his share of the capital and effects of the LLP and of all unpaid interest and profits due to him up to the time of his retirement, and be paid at the earliest as may be decided by the Partners, but within a period of three months of such event, subject to required adjustments between his capital account and income account transactions and transfers made till the date of retirement, as the case may be. The said statement of account shall include the Partner's share of profit or loss for the period from the beginning of the financial year in which his retirement occurs until the end of the calendar month in which the event takes place.

14.4.2 The share in capital of the ceasing partner shall be determined on basis of fair value of the LLP as on the date of event, to be determined by a Registered Valuer to be appointed by the LLP.



14.5 Contribution by remaining partners:

14.5.1 The remaining partners shall contribute the funds in the LLP to the extent required to make payment to ceasing partner in the proportion of increase in their profit-sharing ratio.

14.5.2 In case any partner is unable to contribute additional capital required as aforesaid, that outstanding amount shall be deemed to be loan to such partner and interest shall be charged @12% p.a. till the date contribution is made by such partner.

14.6 Partner's Exit:

A Partner may exit from the Limited Liability Partnership by giving a notice in writing of not less than 30 days to the other Partners of his intention to resign as Partner.

14.7 Expulsion:

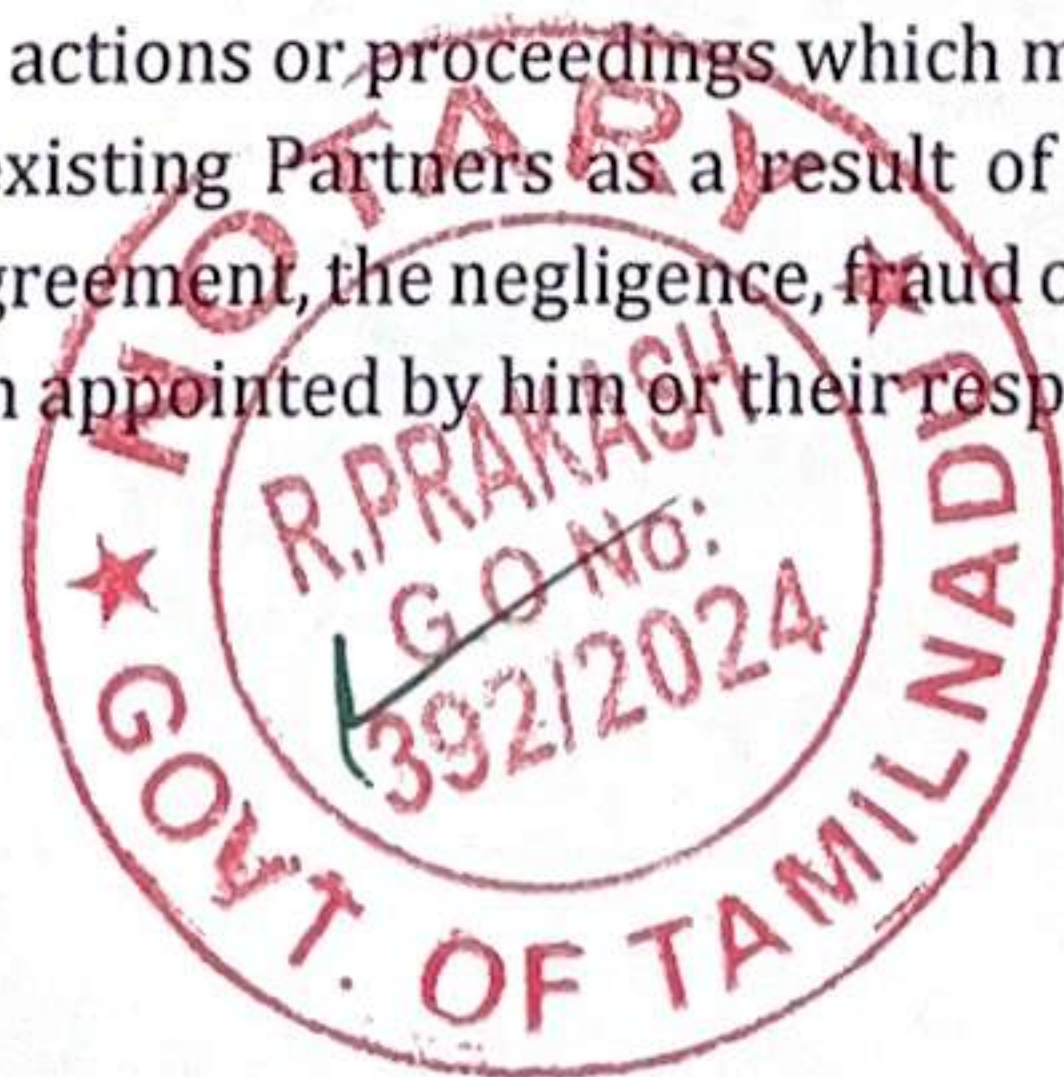
The Partners cannot expel any Partner except in a situation where such Partner has been found guilty of carrying on activities / business of the LLP in a fraudulent manner or found carrying of any act which is specifically forbidden under this Agreement or are permitted to be carried out only with the written consent of other Partners as provided in Clause 11 ("Defaulting Partner").

15 BORROWING POWERS

15.1 Subject to the provisions of the LLP Act and rules thereunder, the LLP may from time to time, with the unanimous consent of all the partners, borrow money(ies) for the purposes of its objects and may secure the borrowings of such sum or sums by way of mortgage, charge, or other security of the undertaking of the whole or any part of the property of the LLP, both present and future in such manner and upon such terms & conditions as deem fit by all the partners.

16 INDEMNIFICATION

16.1 Every Partner shall indemnify the LLP and the other Partners including the Designated Partners of the LLP against all claims, liabilities, damages, costs and expenses of any kind which may be incurred by the LLP and/or other existing Partners and all actions or proceedings which may be brought against the LLP and /or other existing Partners as a result of the breach by the Partner in default of this Agreement, the negligence, fraud or wilful default of that Partner, any other person appointed by him or their respective officers or employees in



connection with the provision of this Agreement. This indemnity shall continue notwithstanding the termination of this Agreement.

16.2 The Designated Partners, jointly and severally, shall indemnify the LLP and the other Partners of the LLP against all claims, liabilities, damages, costs and expenses of any kind which may be incurred by the him / them and/or and all actions or proceedings which may be brought against the LLP and /or other existing Partners as a result of the breach by any of the Designated Partner in default of this Agreement, the negligence, fraud or wilful default of that Designated Partner, any other person appointed by him or their respective officers or employees in connection with the provision of this Agreement. This indemnity shall continue notwithstanding the termination of this Agreement.

16.3 the LLP shall indemnify each Partner for the following:

- a) in respect of payments made and personal liabilities incurred by him in the ordinary and proper conduct of business of the LLP or in or about anything necessarily done for the preservation of the business or property of the LLP in good faith; and
- b) against any and all liability in connection with claims, actions and proceedings (regardless of the outcome), judgment, loss or settlement thereof, whether civil or criminal, arising out of or resulting from their respective performances as Partners and officers of the LLP, except for the gross negligence or willful misconduct of the Partner or officer seeking indemnification.

17 LIMITATION OF LIABILITY OF THE LLP

17.1 The LLP will not be bound by anything done by a Partner in dealing with any person if—

- a) The partner in fact had no authority to act for the LLP in doing a particular act; or
- b) The person knows that he had no authority or does not know or believe him to be a partner of the LLP.



18 MATTERS TO BE DECIDED BY THE UNANIMOUS RESOLUTION OF THE PARTNERS OF THE LLP:

18.1 The matters as details in **Schedule 2** shall be decided by the unanimous resolution of the all the Partners of the LLP in their meetings.

19 WINDING UP:

19.1 The LLP can be wound up with the consent of all the Partners, subject to the provisions of the LLP Act and the rules made thereunder and any statutory modifications thereof.

20 CONVERSION OF LLP

20.1 The LLP can be converted into a private or public company with the unanimous consent of the Partners and subject to compliance with the provisions of the LLP Act and Rules thereunder and the Companies Act, 2013 and rules made thereunder.

21 GOVERNING LAW

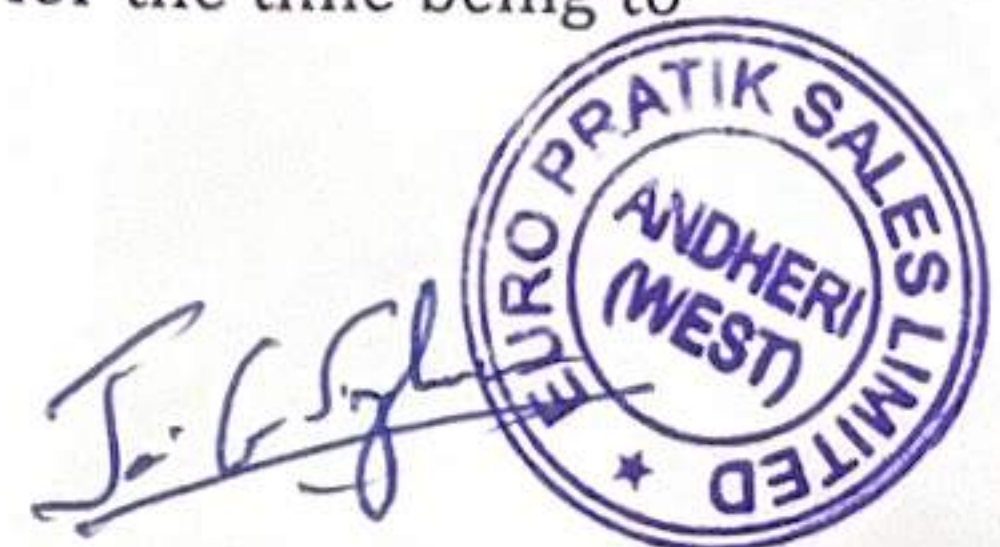
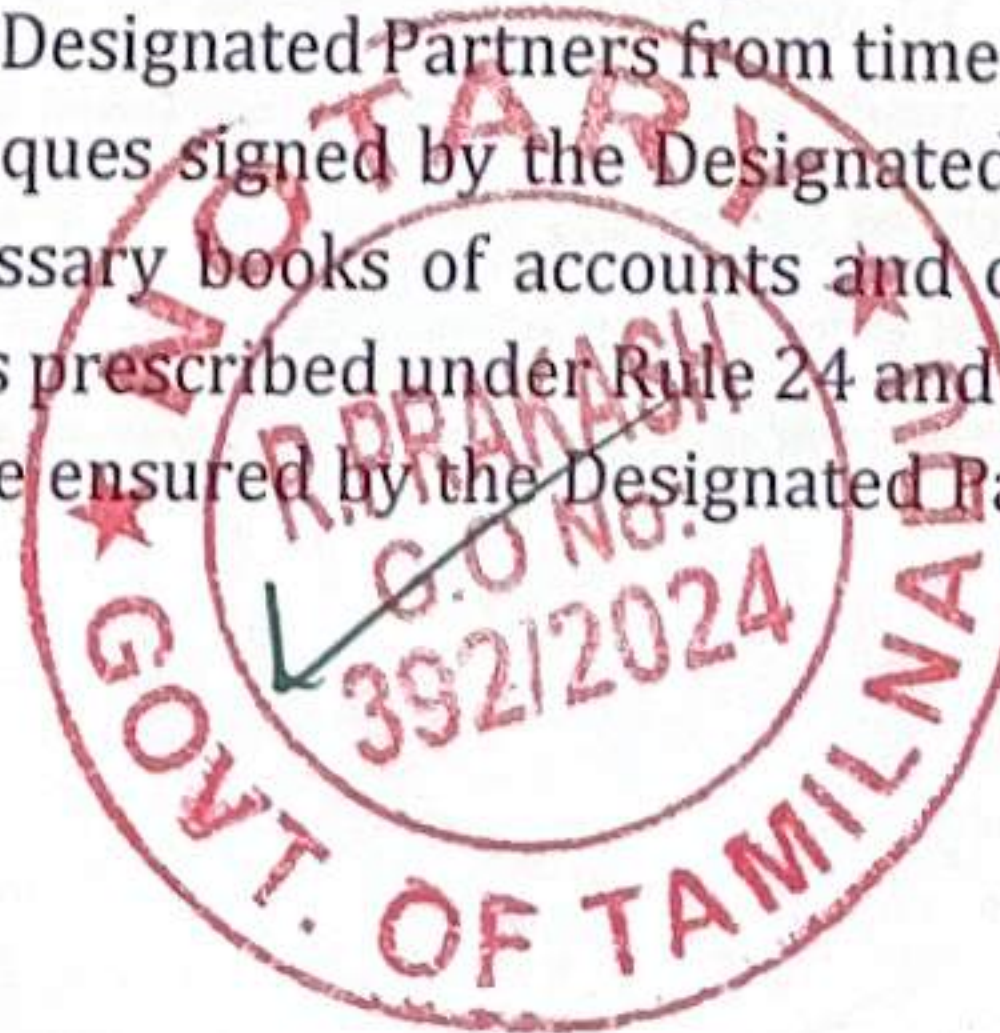
21.1 This Agreement shall be governed, construed and interpreted in accordance with the laws of Republic of India, subject to the provisions of the LLP Act; and the Courts in Coimbatore shall have the exclusive jurisdiction.

22 ARBITRATION

22.1 Any and all claims, disputes or controversies ("**Dispute**") arising under or in connection with this Agreement shall be resolved amicably among the Parties. However, if the Parties are unable to amicably resolve the dispute, then either of the Party may submit such dispute to be resolved by arbitration by a sole arbitrator to be mutually appointed by the Parties and the provisions of the Arbitration and Conciliation Act, 2019 shall apply to such arbitration proceedings. The seat and the place of arbitration shall be Coimbatore.

23 BOOKS OF ACCOUNT

23.1 The books of account of the LLP shall be kept at the registered office of the LLP for the reference of all the Partners. (i) All funds of the LLP's business shall be deposited in its name in such banking account or accounts as shall be determined by the Designated Partners from time to time. All withdrawals are to be made by cheques signed by the Designated Partners as determined by them. (ii) All necessary books of accounts and other papers relating to the affairs of the LLP as prescribed under Rule 24 and pursuant to Section 34(1) of the LLP Act shall be ensured by the Designated Partners for the time being to

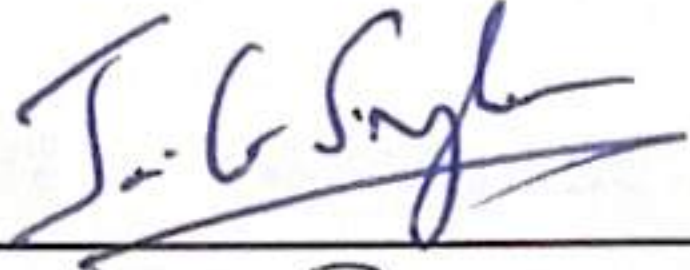




IN WITNESS WHEREOF the parties have put their respective hands the day and year first hereinabove written.

Signed and delivered by the
For and on behalf of

EUROPRAK CRAFT LLP



Euro Pratik Sales Limited

through Authorized Represented

Mr. Jai Gunvantraj Singhvi, authorized by the Board of Directors
of the Company in its meeting held on 2nd April, 2025

(First Party- Designated Partner)



MRM Ply Lam LLP

through Authorized Represented

Mr. Chirag Mehta, authorized by the Designated Partners
of the LLP in their meeting held on 28th May, 2025

(Second Party- Designated Partner)



Witness:

a) Name: Shruti Shukla b) Name: विनय जिजाबा चव्हाण

साई बाबा नगर - वाळ
क्र २ रुम ५५

Address: A/402, Nimal CHS
Salwar East, Mumbai

Address: पिरार इस्ट

Signature: 

Signature: 



SCHEDULE 1

DEFINITIONS AND INTERPRETATION

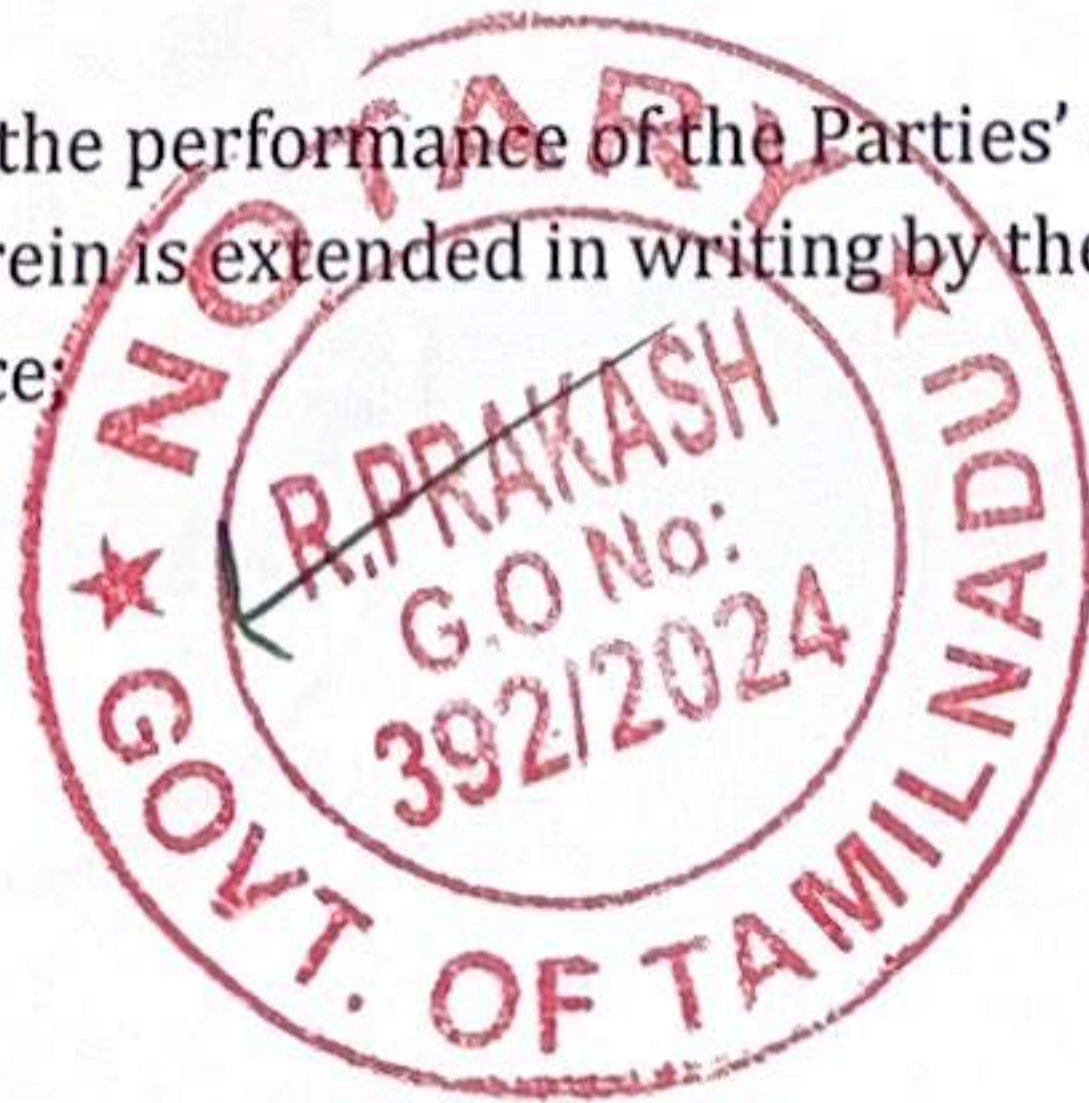
A. Definitions

- (i) "Act" or "LLP Act" shall mean the Limited Liability Partnership Act, 2008 and any statutory modifications/amendments thereof.
- (ii) "Agreement" shall mean **this** Limited Liability Partnership Agreement.
- (iii) "Business" shall have the meaning ascribed to the term in clause 3 of this Agreement.
- (iv) "Contribution" shall have the meaning ascribed to the term in Clause 7.1 of this Agreement.
- (v) "Effective Date" shall mean the date of execution of this Agreement as mentioned in the preamble.
- (vi) "Europratik Craft LLP" or "LLP" shall mean **Europratik Craft LLP**.
- (vii) "Losses" shall mean any deduction; expenditure or charge actually incurred by **Europratik Craft LLP** or which, because of Indian generally accepted accounting principles, must be deemed to have been incurred by the **Europratik Craft LLP**.
- (viii) "Profits" shall mean income or gain of whatsoever kind actually incurred by the **Europratik Craft LLP** or which, because of Indian generally accepted accounting principles, must be deemed to have been incurred by the **Europratik Craft LLP**.
- (ix) "Profit Sharing Ratio" shall have the meaning ascribed to the term in Clause 8 of this Agreement.
- (x) "Rules" means the Limited Liability Partnership Rules, 2009 and includes any statutory modification(s) /amendment(s) thereof.

B. Interpretations

In construing the Agreement:

- (a) Time is of the essence in the performance of the Parties' respective obligations. If any time, period specified herein is extended in writing by the Parties, such extended time shall also be of the essence.



- Cymelita*
- ARM PLY LAM LTD
★ CBE ★



SCHEDULE 2

MATTERS TO BE DECIDED BY THE UNANIMOUS RESOLUTION OF THE PARTNERS OF THE LLP:

- (a) Investment in businesses other than as per the terms of the Agreement.
- (b) Conversion of **Europratik Craft LLP** into a Private or Public Limited Company.
- (c) To encumber or transfer interest in the Partnership or do any other act which has the effect of the undermining the beneficial/fiduciary rights and responsibilities of the Partners.
- (d) Business restructuring, re-organization and diversification, acquisitions, new investments, mergers, divestments, sale, transfers or amalgamation, assignment, lease or disposition in any manner of the assets otherwise than in the ordinary course.
- (e) Changes to accounting year, accounting policies or tax policies, registered office procedure or practices or change of internal or statutory auditors of **Europratik Craft LLP**.
- (f) Appointment of Designated Partners.
- (g) Assignment and transfer of partnership rights, by the partners in any way.
- (h) Any proposal of the LLP to make an application to the Central Government that the affairs of the LLP ought to be investigated.
- (i) Change of the business.
- (j) Any sale or merger amalgamation of the LLP with the another entity or the incidence of any extraordinary loss or jeopardy or waste to the property of the LLP as defined under section 66 of the Transfer of Property Act, 1882, warranting the appointment of a Receiver.
- (k) Borrow money or create charge on the assets of the LLP.
- (l) Winding up of the LLP.

G. M. M. L.



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