

31/7/14

**SUB-REGISTRAR
SUPERINTENDENT
Ex. Office Stamp Vendor
R.O. HYDERABAD**

(N.J.) Sl. No. भारत 75381 HPA/LA आंध्र प्रदेश
PURCHASER 120218 JUL 31 2014
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D.R. OFFICE INDIA STAMP DUTY ANDHRA PRADESH
HYDERABAD

UNDERTAKING BY THE BORROWER

Place : Hyderabad .
Date : 31/07/2014 .

To,

SBICAP TRUSTEE COMPANY LIMITED (Security Trustee)
Apeejay House, 6th Floor, Dinshaw Wacha Road,
Churchgate,
Mumbai-400 020.

FOR VIJAY TEXTILES LIMITED

**MANAGING DIRECTOR
VIJAY TEXTILES LIMITED**

State Bank of India

Industrial Finance Branch,
Navabharat Chambers,
Raj Bhavan Road,
Somajiguda,
Hyderabad - 500 082.

AXIS BANK LIMITED

6-3-879/B, 1st Floor,
G pulla Redy Bulding,
Greenlands,
Begumpet Road,
Hyderabad -500016.

STATE BANK OF HYDERABAD

Industrial Finance Branch,
Topaz, Amrutha Hills,
Panjagutta,
Hyderabad -500082.

(hereinafter referred to as "**Lenders**")

Dear Sirs,

**Re: Financial assistance to Vijay Textiles Limited -
Undertaking by the Borrower**

- A. State Bank of India (SBI), Axis Bank Ltd (AXB), and State Bank of Hyderabad (SBH) (hereinafter collectively referred to as Lenders) sanctioned financial assistance (hereinafter collectively referred to as the "**Existing Financial Assistance**") to **VIJAY TEXTILES LIMITED**, a company within the meaning of the Companies Act, 1956 (1 of 1956) having its registered office at registered office at Surya Towers, Ground Floor, 104, Sardar Patel Road, Secunderabad - 500003 (hereinafter referred to as the "**Borrower**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) for the purpose and on the terms and conditions contained in various loan agreements / facility agreements entered into between the Borrower and Lenders.
- B. At the request of the Borrower and in consideration of the Borrower's commitment to restructure its business to improve its operations, Lenders have restructured the facilities.
- C. Restructuring Agreement (RA) has been entered into among the Lenders and the Borrower setting out the terms and conditions of restructuring of the debt.

FOR VIJAY TEXTILES LIMITED


MANAGING DIRECTOR
BORROWER

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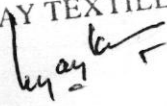
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FOR VHYA TEXTILES LIMITED

MANAGING DIRECTOR

In consideration of the premises recited above, we do hereby undertake to the Lenders, their successors and assigns that:

- i. We shall obtain all statutory approvals and comply with applicable statutory regulations.
 - ii. We shall not undertake any new project/ expansion/ diversification by the Company without the prior approval of Lenders' Agent.
 - iii. We shall not repay the monies brought in by the Promoters/Directors/ Principal Shareholders and their friends and relatives by way of deposits/loans/advances without the consent of Lenders during the currency of the Facilities.
 - iv. We shall arrange to bring in additional funds for meeting any cash flow shortage to service Lenders' debt/interest.
 - v. We shall arrange to furnish additional collateral security, if required by Lenders.
 - vi. We shall file consent Terms along with Lenders in respect of any pending dispute or litigation before debt recovery tribunal/courts where recovery application/suit is pending.
 - vii. We agree that the Lender reserves the right to appoint any independent / concurrent auditors for the review of the Project as deemed fit during the currency of the loan.
 - viii. We shall appoint consultants / other agencies as required by the Lender.
 - ix. The management and control of the Borrower will not undergo any change during the currency of Loan/Facilities;
 - x. We shall not incur any capital expenditures except those permitted by the Lenders.
2. This undertaking shall be governed and construed in accordance with the laws of India. Each Party submits to the exclusive jurisdiction of Courts at Hyderabad, India including debt recovery tribunals.
 3. The Capitalised terms used in this undertaking but not defined shall have the meanings assigned to them in the Restructuring Agreement and other Finance Documents.

FOR VIJAY TEXTILES LIMITED

 MANAGING DIRECTOR
BORROWER

IN WITNESS WHEREOF the Borrower has caused its Common Seal to be affixed hereto on the day, month and year first hereinabove written and has caused the same to be executed by the hand of its authorized official as hereinafter appearing.

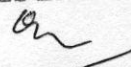
SIGNED AND DELIVERED BY the within named Borrower **VIJAY TEXTILES LIMITED**, by the hand of Mr. Vijay Kumar Gupta, its Managing Director and authorized official.

FOR VIJAY TEXTILES LIMITED


MANAGING DIRECTOR

THE COMMON SEAL OF VIJAY TEXTILES LIMITED has pursuant to the Resolutions of its Board of Directors passed in that behalf on the 24th day of July 2014 unto been affixed in the presence of Shri Rakesh Malhotra Finance Director who has signed these presents in token thereof.

For VIJAY TEXTILES LIMITED


R. MALHOTRA
FINANCE DIRECTOR

