

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4538271

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
CORVI LED PRIVATE LIMITED	07/06/2017
RECEIVING PARTY DATA	
Name:	HERO CORPORATE SERVICE PRIVATE LIMITED
Street Address:	E-1, QUTAB HOTEL COMPLEX
Internal Address:	SHAHEED JEET SING MARG
City:	NEW DEHLI
State/Country:	INDIA
Postal Code:	110016
PROPERTY NUMBERS Total: 9	
Property Type	Number
Application Number:	29417421
Application Number:	29417430
Application Number:	29417400
Application Number:	29417411
Application Number:	29417419
Application Number:	29438956
Application Number:	29452605
Application Number:	29452615
Application Number:	29553991
CORRESPONDENCE DATA	
Fax Number:	(713)223-4873
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	713-224-8080 EXT 201
Email:	kmcdaniel@egbertlawoffices.com
Correspondent Name:	EGBERT LAW OFFICES
Address Line 1:	1001 TEXAS AVENUE, SUITE 1250
Address Line 2:	ATTN: KEVIN W. MCDANIEL
Address Line 4:	HOUSTON, TEXAS 77002
ATTORNEY DOCKET NUMBER:	1821-0

PATENT

NAME OF SUBMITTER:	KEVIN MCDANIEL
SIGNATURE:	/Kevin McDaniel/
DATE SIGNED:	08/07/2017
Total Attachments: 49 source=1821-0hypothecation#page1.tif source=1821-0hypothecation#page2.tif source=1821-0hypothecation#page3.tif source=1821-0hypothecation#page4.tif source=1821-0hypothecation#page5.tif source=1821-0hypothecation#page6.tif source=1821-0hypothecation#page7.tif source=1821-0hypothecation#page8.tif source=1821-0hypothecation#page9.tif source=1821-0hypothecation#page10.tif source=1821-0hypothecation#page11.tif source=1821-0hypothecation#page12.tif source=1821-0hypothecation#page13.tif source=1821-0hypothecation#page14.tif source=1821-0hypothecation#page15.tif source=1821-0hypothecation#page16.tif source=1821-0hypothecation#page17.tif source=1821-0hypothecation#page18.tif source=1821-0hypothecation#page19.tif source=1821-0hypothecation#page20.tif source=1821-0hypothecation#page21.tif source=1821-0hypothecation#page22.tif source=1821-0hypothecation#page23.tif source=1821-0hypothecation#page24.tif source=1821-0hypothecation#page25.tif source=1821-0hypothecation#page26.tif source=1821-0hypothecation#page27.tif source=1821-0hypothecation#page28.tif source=1821-0hypothecation#page29.tif source=1821-0hypothecation#page30.tif source=1821-0hypothecation#page31.tif source=1821-0hypothecation#page32.tif source=1821-0hypothecation#page33.tif source=1821-0hypothecation#page34.tif source=1821-0hypothecation#page35.tif source=1821-0hypothecation#page36.tif source=1821-0hypothecation#page37.tif source=1821-0hypothecation#page38.tif source=1821-0hypothecation#page39.tif source=1821-0hypothecation#page40.tif source=1821-0hypothecation#page41.tif source=1821-0hypothecation#page42.tif source=1821-0hypothecation#page43.tif	

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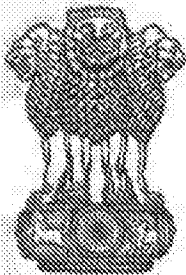
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PATENT

REEL: 043478 FRAME: 0148



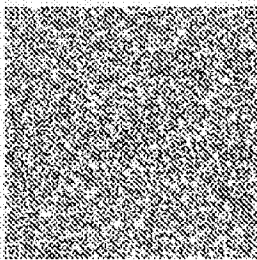
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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL97971817189902P
Certificate Issued Date	: 28-Jun-2017 12:14 PM
Account Reference	: SHCIL (FN) of shcil/ CAMA/ DL-OLH
Unique Doc. Reference	: SUBIN-DL-DL-SHCIL96830246919276P
Purchased by	: CORVI LED PRIVATE LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: DEED OF HYPOTHECATION
Consideration Price (Rs.)	: 0 (Zero)
First Party	: CORVI LED PRIVATE LIMITED
Second Party	: HERO CORPORATE SERVICE PRIVATE LIMITED
Stamp Duty Paid By	: CORVI LED PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 4,20,000 (Four Lakh Twenty Thousand only)



Please write or type below this line

This stamp paper shall form an integral part of the Deed of Hypothecation dated July 6, 2017 executed by and between Corvi Led Private Limited, Hero Corporate Service Private Limited, Mr. Vimal Jayant Soni and Photoquip India Limited

For Hero Corporate Service Private Limited

PHOTOQUIP INDIA LTD.

For CORVI LED PVT. LTD.

Director/Authorised Signatory

[Signature]
Director

[Signature]
DIRECTOR

VO 0005304497

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at www.shasthikam.com. Any discrepancy in the details on this Certificate may be reported on the website within 4 months.
2. The date of checking the legitimacy of the use of this certificate.
3. In case of any discrepancy please inform the Government Authority.

PATENT

REEL: 043478 FRAME: 0149

DEED OF HYPOTHECATION

Dated: July 6, 2017

By and between

CORVI LED PRIVATE LIMITED

("Borrower")

and

HERO CORPORATE SERVICE PRIVATE LIMITED

("Lender")

and

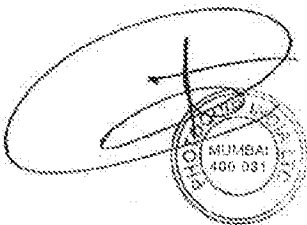
MR. VIMAL JAYANT SONI

("Promoter")

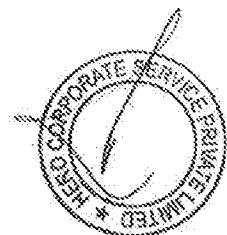
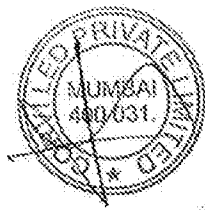
and

PHOTOQUIP INDIA LIMITED

("Photoquip")



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THIS DEED OF HYPOTHECATION ("Deed") is executed at New Delhi on this 6th day of July, 2017 by and amongst:

CORVI LED PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at B2004 20th Floor, Bhavya Heights, Katrak Road, Wadala, Mumbai - 400031, India (hereinafter referred to as the "**Borrower**", which expression(s) shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors) of the **FIRST PART**;

AND

HERO CORPORATE SERVICE PRIVATE LIMITED, (formerly Hero Corporate Service Limited), a company incorporated under the Companies Act, 1956 and having its registered office at E-1, Qutab Hotel Complex, Shaheed Jeet Singh Marg, New Delhi - 110016, India (hereinafter referred to as the "**Lender**", which expression shall unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and assigns) of the **SECOND PART**;

AND

MR. VIMAL JAYANT SONI, an adult Indian Inhabitant, residing at Shiv Sadan 602-A, Dr. Ambedkar Road, Matunga, Mumbai - 400019, India and holding a PAN Card bearing reference number AAKPS2763G, hereinafter referred to as the "**Promoter**" (which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include his heirs, executors and administrators) of the **THIRD PART**;

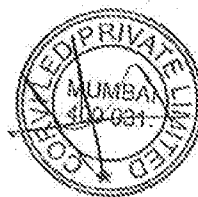
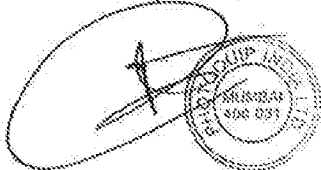
AND

PHOTOQUIP INDIA LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at A/33, Royal Industrial Estate, Naigaon Cross Road, Wadala - 400031, India (hereinafter referred to as "**Photoquip**", which expression shall unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors) of the **FOURTH PART**;

The Borrower, the Lender, the Promoter and Photoquip shall hereinafter be referred to as individually the "**Party**" and collectively as the "**Parties**".

WHEREAS

- A. Pursuant to the execution of the inter corporate loan agreement, dated July 6, 2017 (the "**Inter Corporate Loan Agreement**") entered into by and between the Borrower and the Lender, the Lender has agreed to provide and the Borrower has agreed to avail the Inter Corporate Loan (as hereinafter defined), in the manner and upon the terms and conditions contained in the Inter Corporate Loan Agreement;
- B. One of the conditions on which the Lender has agreed to provide the Inter Corporate Loan Agreement to the Borrower, is that the Borrower shall create a charge, by way of hypothecation over the Hypothecated Property (as hereinafter defined) in the manner, ranking and priority as described hereunder, in favour of the Lender as security for the discharge of the Obligations (as hereinafter defined); and



- C. Accordingly, the Lender has now called upon the Borrower to hypothecate the Hypothecated Property and execute this Deed therefor and the Borrower has agreed to execute this Deed upon the terms and conditions hereinafter appearing.

NOW THEREFORE THIS DEED WITNESSETH THAT:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed unless there is anything in the subject or context inconsistent therewith, the capitalised terms listed below shall have the following meanings:

"Act" shall mean the Companies Act, 2013;

"Business" shall mean have the meaning assigned to such term in the Inter Corporate Loan Agreement;

"Borrower Other Assets" shall mean all the present and future, tangible and intangible, movable fixed and current assets of the Borrower (excluding the Intellectual Property Assets) including, without limitation, all right, title, interest, benefit, claims and demands of the Borrower, in, to, or in respect of the receivables pertaining to the Borrower, inventories of the Borrower, the cash and bank balances, deposits paid and recoverable, the short-term loans and advances made by the Borrower;

"Business Day" shall mean any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881)) on which banks are open for general banking business in Mumbai and New Delhi and **"Business Days"** shall be construed accordingly;

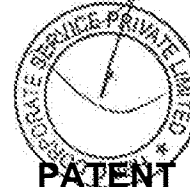
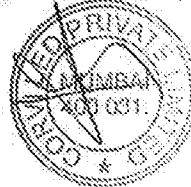
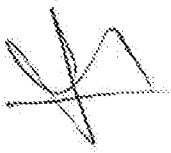
"Charge" shall have the meaning assigned to such term in Clause 2.1 (*Hypothecated Property*) below;

"Copyrights" shall mean and include all the right, title and interest including the copyright subsisting under the Indian Copyright Act, 1957, or otherwise in the artistic (including, without limitation, the underlying artistic drawings of the designs), literary, dramatic and musical works details of which are set out in Schedule III hereto;

"Debt Transaction Documents" shall mean this Deed, the Inter Corporate Loan Agreement, the Security Documents and any other document designated by the Lender as a 'Debt Transaction Document';

"Designs" shall mean and include the right, title and interest including copyright in the designs, details whereof are set out in Schedule III hereto;

"Encumbrance" shall mean the creation of any mortgage, charge (fixed or floating), pledge, lien, security, quasi security, non-disposal arrangement, claim, option, negative lien, power of sale in favour of a third party, retention of title, right of pre-emption, right of first refusal, right of first offer, lock-in of any nature including as may be stipulated by the Securities and Exchange



Board of India, or other third party right or security interest or an agreement, arrangement or obligation to create any of the foregoing, whether presently or in the future. The term **"Encumber"** or **"Encumbered"** shall be construed accordingly;

"Event of Default" shall have the meaning assigned to such term in the Inter Corporate Loan Agreement;

"Existing Charge" shall mean the existing first ranking charge created over the Borrower Other Assets, the details whereof are set out in Schedule I hereto;

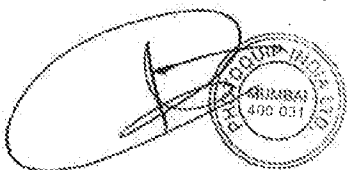
"Final Settlement Date" shall have the meaning assigned to such term in the Inter Corporate Loan Agreement;

"Hypothecated Property" shall mean:

- (a) the Intellectual Property Assets; and
- (b) the Borrower Other Assets;

"Intellectual Property Assets" shall mean all the rights, title and interest and the intellectual property rights and equivalent interests or rights, whether registered or unregistered, anywhere in the world and, arising under law, including common law, whether or not issued, filed, perfected, registered or recorded, of the Borrower in and to:

- (a) the Trademarks, together with the goodwill in the business concerned in respect of which the aforesaid Trademarks are used or have been used;
- (b) all inventions, including incremental inventions, whether patentable, patented or un-patentable and whether or not reduced to practice and all Patents together with all rights in any divisional application, conventional application, patent of addition, any continuation in part, which may have been filed and/or which may come to be filed at any time hereafter and which relates to the inventions, disclosures, technology, know-how contained in the Patents;
- (c) the Designs;
- (d) the Copyrights;
- (e) the domain names listed and attached in Schedule III hereto; and
- (f) the Proprietary Information and Know-how;
- (g) any intellectual property rights created or acquired by the Borrower after the date hereof and in any manner relating to or used in the Business;
- (h) without prejudice to the generality of sub-paragraph (g) above, on completion of execution of the definitive documentation for assignment of the Residual Photoquip IPR from Photoquip to the Borrower, the Residual Photoquip IPR;



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- (i) all copies and tangible embodiments of any of the foregoing (in whatever form or medium); including the right to sue for past, present or future infringement, misappropriation or dilution of any of the foregoing;

and includes all the right and benefit of the Borrower in any related application for registration;

"Licensed IPR" shall have the meaning assigned to such term in Clause 1.1(c)4.16(c) (*Intellectual Property Assets*) below;

"Licensing Agreements" shall have the meaning assigned to such term in Clause 1.1(c)4.16(c) (*Intellectual Property Assets*) below;

"Obligations" shall mean all obligations at any time due, owing or incurred by the Borrower to the Lender in respect of the Inter Corporate Loan including, without limitation, the obligation to make payment of the principal amount, Interest, Default Interest, costs, charges and expenses and all other moneys whatsoever due and payable by the Borrower to the Lender under the terms of the Debt Transaction Documents, on the relevant due dates;

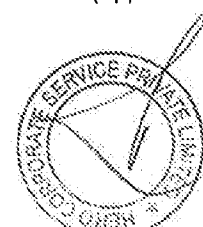
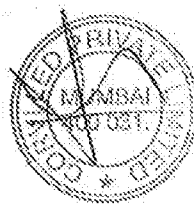
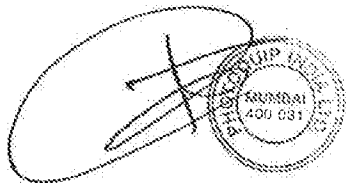
"Patents" shall mean and include all patents (including, without limitation, applications for patents filed and pending registration) owned by the Borrower details of which are set out in Schedule III hereto;

"Photoquip Assigned Intellectual Property Rights" shall have the meaning assigned to such term in Clause 2.4 (*Hypothecated Property*) below;

"Promoter Assigned Intellectual Property Rights" shall have the meaning assigned to such term in Clause 2.6 (*Hypothecated Property*) below;

"Proprietary Information and Know-how" shall mean all the information, know-how, technology, techniques and standard operating procedures used in running the businesses and providing the goods and services under the Trademarks including, but not limited to, product designs, packaging information, list of vendors and contract manufacturers, raw-material specifications, raw material and product inventory levels, quality control procedures, test reports, know-how, operating instructions, production and overhead cost, profit margins, year wise sales and order volumes, budget quotas and targets, store lay outs, store designs, business and marketing plans, market information, market strategy, customer information, competitive intelligence data and any other information or knowledge generally applied by the Borrower (or the licensees of the Trademarks) in the operation of the Business and sale of products and services under the Trademarks including the designs, design rights, moral rights, inventions, confidential information, and trade secrets and including (i) information regarding the source of supply of products and goods sold offered in the stores and packing materials; (ii) staff requirements, employment details and remuneration packages (iii) staff instructions, training manuals and reports; (iv) quality control procedures; (v) standard operating procedures and related manuals used in connection with the provision of the services under the Trademarks;

"Receiver" shall have the meaning assigned to such term in Clause 6.1 (*Appointment of Receiver*) below;



"Residual Photoquip IPR" shall mean the intellectual property assets proposed to be assigned by Photoquip to the Borrower, the details whereof are set out in Schedule VI hereto;

"Trademarks" shall mean the trademarks (including the applications for registrations), details of which are included in Schedule III hereto and shall further include, without limitation, all unregistered trademarks and trademarks pending registration which are owned by the Borrower.

1.2 Interpretation

In this Deed, save where the context otherwise requires:

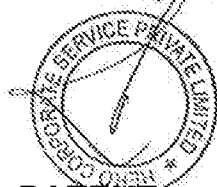
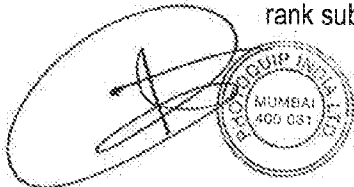
- (a) words denoting the singular shall include the plural and vice versa;
- (b) the pronouns "he", "she", "it" and their cognate variations are used as interchangeable and should be interpreted in accordance with the context;
- (c) headings and bold typeface are inserted / used for convenience only and shall not affect the construction of this Deed;
- (d) references to the word "include" or "including" shall be construed without limitation;
- (e) recitals of and schedules to this Deed shall form an integral part hereof;
- (f) any reference to any statute or statutory provision shall include:
 - (i) all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
 - (ii) such statute or statutory provision as from time to time amended, modified, re-enacted or consolidated;
- (g) all capitalised terms used herein but not defined shall have the meaning assigned to such term in the Inter Corporate Loan Agreement.

2. HYPOTHECATED PROPERTY

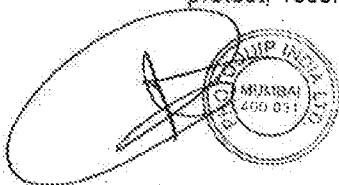
2.1 In consideration of the Lender agreeing to grant the Inter Corporate Loan to the Borrower, the Borrower doth hereby hypothecate in favour of the Lender, all right, title, interest, benefit, claims and demands of the Borrower, in, to, or in respect of the Hypothecated Property as security for the due discharge of the Obligations TO HAVE AND TO HOLD all and singular the Hypothecated Property, present and future, unto and to the use of the Lender ("**Charge**").

2.2 The Charge which is hereby created by the Borrower over the Hypothecated Property, in terms of this Deed, to secure the Obligations, shall rank as follows:

- (a) a charge created by the Borrower over the Borrower Other Assets which charge shall rank subservient to the Existing Charge; and



- (b) a first ranking exclusive charge created by the Borrower over the Intellectual Property Assets.
- 2.3 The Borrower hereby further agrees and undertakes that the Borrower shall, within 15 (Fifteen) calendar days of the date hereof, do all such acts, deeds and things and execute such writings, evidences and documents as may be required to record and perfect the Charge, including, without limitation, filing of:
- (a) Form No. CHG-1 with the relevant registrar of companies, in terms of the Act;
- (b) Form 16 with the Controller-General of Patents, Designs and Trade Marks in respect of the Patents;
- (c) Form 12 with the Controller-General of Patents, Designs and Trade Marks in respect of the Designs; and
- (d) the letter of intimation with the Registrar of Trademarks in respect of the Trademarks.
- 2.4 Photoquip hereby acknowledges and confirms that Photoquip has, *vide* various deeds of assignment (all effective as of March 21, 2016), assigned to the Borrower all the right, title, interest and benefit in the Intellectual Property Rights more particularly described in Schedule IV hereto ("**Photoquip Assigned Intellectual Property Rights**") and Photoquip does not have any claim, right, title or interest to or in the Photoquip Assigned Intellectual Property Rights.
- 2.5 Without prejudice to Clause 2.4 (*Hypothecated Property*) above, even if, for any reason, it is found that there exists any rights, title and/or interest in favour of Photoquip in the Photoquip Assigned Intellectual Property Rights, by virtue of any Applicable Law for the time being in force or otherwise, Photoquip hereby agrees and undertakes that it shall, at the expense of the Borrower, execute and deliver such further documents and perform such further acts as the Lender may require to fully effect the assignment in favour of the Borrower and to perfect, protect, record and more fully evidence the Borrower's title over such Photoquip Assigned Intellectual Property Rights and/or the Lender's charge over the Photoquip Assigned Intellectual Property Rights.
- 2.6 The Promoter hereby acknowledges and confirms that the Promoter has, *vide* the deed of gift the details whereof are set out in Schedule V hereto, gifted to the Borrower all the right, title, interest and benefit in the Intellectual Property Rights more particularly described in Schedule V hereto ("**Promoter Assigned Intellectual Property Rights**") and the Promoter does not have any claim, right, title or interest to or in the Promoter Assigned Intellectual Property Rights.
- 2.7 Without prejudice to Clause 2.6 (*Hypothecated Property*) above, even if, for any reason, it is found that there exists any rights, title and/or interest in favour of the Promoter in the Promoter Assigned Intellectual Property Rights, by virtue of any Applicable Law for the time being in force or otherwise, the Promoter hereby agrees and undertakes that it shall, at the expense of the Borrower, execute and deliver such further documents and perform such further acts as the Lender may require to fully effect the assignment in favour of the Borrower and to perfect, protect, record and more fully evidence the Borrower's title over such Promoter Assigned



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Intellectual Property Rights and/or the Lender's charge over the Promoter Assigned Intellectual Property Rights.

3. SECURITY

3.1 Continuing Security

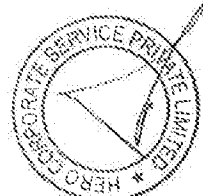
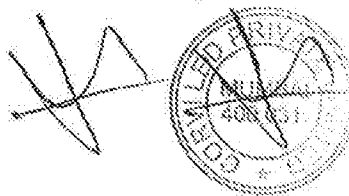
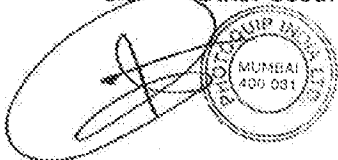
The security created by or pursuant to these presents is a continuing security and shall remain in full force and effect until the Final Settlement Date, notwithstanding:

- (a) any intermediate payment or settlement of account or other matter or thing whatsoever and in particular the intermediate satisfaction by the Borrower of any part of the Obligations in accordance with the terms of the Debt Transaction Documents;
- (b) grant of any time, indulgence, concession, waiver, forbearance or consent at any time given to the Borrower;
- (c) any amendment, modification or supplement to this Deed, the Debt Transaction Documents or any other agreement, guarantee, indemnity, right or remedy or lien in relation to the Inter Corporate Loan;
- (d) the enforcement of or forbearance to enforce this Deed or any other agreement, lien, guarantee, indemnity, right, remedy or security interest;
- (e) the existence or release of any other agreement, guarantee, indemnity, right, remedy or security interest;
- (f) the winding-up (voluntary or otherwise), merger, amalgamation, reconstruction or reorganisation of the Borrower (or the commencement of any of the foregoing);
- (g) take-over of the management or nationalisation of the undertaking of the Borrower;
- (h) the illegality, invalidity or unenforceability of the Obligations or any part thereof or the illegality, invalidity or unenforceability or any defect in any provision of any of the Debt Transaction Documents;
- (i) any change in the constitution of the Borrower;
- (j) any other act or omission that, but for this Clause 3.1 (*Continuing Security*), might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

3.2 First recourse enforcement

The Charge created over the Hypothecated Property hereby may be enforced against the Borrower without the Lender first having to take recourse to any other security or rights vested in it under Applicable Law or under the Debt Transaction Documents or taking any other steps or proceedings against the Borrower.

3.3 Other Security



- (a) The security created herein is in addition and without prejudice, to any other security, guarantee, undertaking, lien, indemnity or other right or remedy which the Lender may now or hereafter hold as security for the discharge of the Obligations or any part thereof.
- (b) This security shall neither be merged in, nor in any way exclude, or be affected by any other security interest, right of recourse or other right whatsoever (or the invalidity thereof) which the Lender may now or at any time hereafter hold or have (or would apart from this security hold or have) as regards the Borrower or any other person in respect of the Obligations.

3.4 Cumulative Powers

- (a) The powers which this Deed confers on the Lender and any Receiver appointed hereunder is cumulative without prejudice to their respective powers under Applicable Law or under the terms of the Debt Transaction Documents, and may be exercised as often as the Lender or the Receiver thinks appropriate in accordance with these presents.
- (b) The Lender or the Receiver may, in connection with the exercise of their powers, join or concur with any Person in any transaction, scheme or arrangement whatsoever; and the Borrower acknowledges that the respective powers of the Lender and the Receiver shall in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing by the Lender.

3.5 Avoidance of Payments

If any amount paid by the Borrower in respect of the Obligations is avoided or set aside on the winding-up, liquidation or dissolution or administration of the Borrower or otherwise, then for the purpose of this Deed such amount shall not be considered to have been paid when such payment is returned to the Borrower by the Lender.

4. REPRESENTATIONS AND WARRANTIES

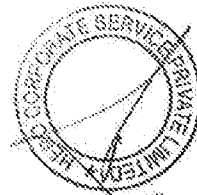
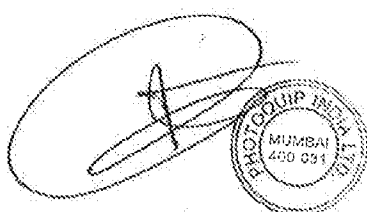
4.1 Representations and warranties

The Borrower makes the representations and warranties set out in this Clause 4 (*Representations and Warranties*) to the Lender.

4.2 Ownership of the Hypothecated Property

The Borrower is the sole legal and beneficial owner of the Hypothecated Property and the Borrower is absolutely entitled to the Hypothecated Property and no person other than the Borrower can claim any right, title or interest thereto or therein.

4.3 Title



- (a) The Borrower has a clear and marketable title free from all Encumbrances and/ or other impediments whatsoever to the Intellectual Property Assets and each and every part thereof and all properties, rights or assets comprised therein (other than the Charge).
- (b) The Borrower has a clear and marketable title free from all Encumbrances and/ or other impediments whatsoever to the Borrower Other Assets and each and every part thereof and all properties, rights or assets comprised therein (other than the Existing Charge and the Charge).
- (c) No person or entity has been granted the right by the Borrower to use or otherwise has acquired any right, title or interest in and to the Intellectual Property Assets for any purpose and in any manner whatsoever (other than the Charge).

4.4 No adverse claims

The Borrower has full right to hypothecate the Hypothecated Property in favour of the Lender and has not done or suffered or been party or privy to anything whereby the Borrower is in any way prevented from creating the Charge in terms of this Deed. The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Hypothecated Property or any interest in them.

4.5 Avoidance of security

No security expressed to be created under this Deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise.

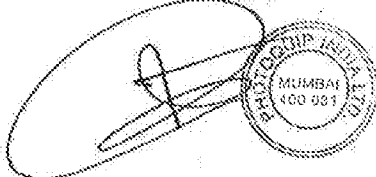
4.6 No prohibitions or breaches

The execution and the performance by the Borrower of this Deed and any other document related hereto does not and will not violate in any respect: (i) any Applicable Law, regulation, judgment, decree or order of any Governmental Authority; (ii) the constitutional documents of the Borrower, being its memorandum of association and the articles of association; or (iii) any agreement, contract or other undertaking to which the Borrower is a party or which is binding on the Borrower or any of its assets.

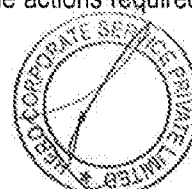
4.7 Enforceable security

This Deed has been duly and validly executed and delivered by the duly authorised representatives of the Borrower and constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower, enforceable against the Borrower in accordance with the terms of this Deed and is, and will continue to be, effective security over all and every part of the Hypothecated Property in accordance with its terms.

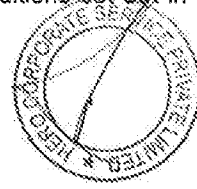
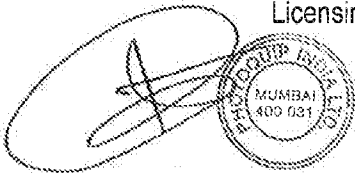
- 4.8 All permissions/ approvals/ consents necessary or required on the part of the Borrower have been taken to authorise and empower the Borrower to enter into and perform its obligations under this Deed. The execution and delivery by the Borrower of this Deed has been duly authorised by all requisite corporate actions including, without limitation, the actions required to be taken under the Act.



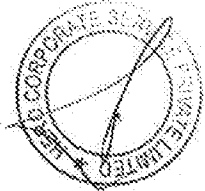
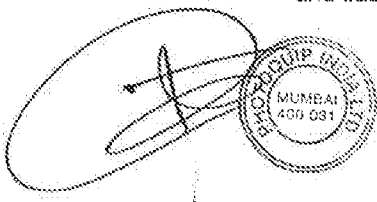
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- 4.9 There is no prohibition, order, suit, action or proceeding pending before any Governmental Authority which would affect the Charge hereby created or the ability of the Borrower to meet and carry out its obligations under this Deed.
- 4.10 The Borrower has made payment of all statutory dues, and there are no claims from any municipal, regional or local authority towards any Taxes including municipal charges, income tax, property taxes and any and all levies, charges, payments, Taxes that is/are required to be paid have been paid.
- 4.11 The payment of all stamp duty and other transaction taxes in India required to make this Deed legal, valid and enforceable have been obtained or made.
- 4.12 Each of the agreements, deeds and documents in terms of which the Photoquip Assigned Intellectual Property Rights and the Promoter Assigned Intellectual Property Rights have been assigned to the Borrower have been duly and adequately stamped in accordance with Applicable Law.
- 4.13 The Borrower has made all statutory filings and/or applications, within the prescribed time limits, as may be required under any Applicable Law, to record its name as the subsequent owner in respect of the Photoquip Assigned Intellectual Property Rights and the Promoter Assigned Intellectual Property Rights.
- 4.14 No Tax proceedings are pending against the Borrower including, without limitation, under the Income Tax Act, 1961 and the permission of the assessing officer is not required under Section 281 of the Income Tax Act, 1961 for the execution and the performance of this Deed by the Borrower.
- 4.15 Neither the Borrower nor any of the Borrower's assets is entitled to immunity from suit, execution, attachment or other legal process in its jurisdiction of incorporation or elsewhere.
- 4.16 **Intellectual Property Assets**
- (a) The Borrower has not received any notice and/or claim from any person or third party alleging violation, misappropriation or infringement of any intellectual property and/or confidential or proprietary information held by such persons or third party, in connection with the Intellectual Property Assets.
- (b) There exists no actual or threatened infringement or any adverse claim of ownership by any person in respect of the Intellectual Property Assets.
- (c) The Borrower has not entered into any licensing agreement or arrangement, in respect of the Intellectual Property Assets other than the licensing arrangements ("**Licensing Agreements**") in respect of certain IPR assets ("**Licensed IPR**"), the details whereof are set out in Schedule VII hereto. No licensee under the Licensing Agreements or otherwise has been granted or has claimed to have any right, title or interest in or to any of the Licensed IPR save and except the limited right to use the Licensed IPR as a licensee for the term and in accordance with the terms and conditions set out in the Licensing Agreements.



- (a) All the records and systems of (including, without limitation, to the computer systems) and all data and information relating to the Intellectual Property Assets and the use or commercial exploitation thereof are recorded, stored, maintained or operated or otherwise held under the exclusive ownership or control of the Borrower and will be made available to the Lender upon the occurrence of an Event of Default and the enforcement of the Charge in connection therewith.
- (b) The Borrower has an unfettered right to disclose, deliver and transfer the Proprietary Information and Know-how to the Lender in the manner set out in this Deed. The Lender will upon the occurrence of an Event of Default have the right to use and transfer, and each purchaser of the Proprietary Information and Know-how will have a similar right to further use and transfer, the Proprietary Information and Know-how.
- (c) The Borrower has and will not either by an act or omission thereof, cause or permit anything to be done which may adversely affect or endanger the Borrower's rights in the Intellectual Property Assets, the registration of the Patents, Designs, Trademarks or Copyrights and/ or the value of any of the Intellectual Property Assets.
- (d) The Borrower is not required to pay any royalty or licence fee or similar charge and/or fee to any person in respect of any of the Intellectual Property Assets.
- (e) In the case of the Patent, Designs, Trademarks and the Copyrights which have been registered, each of such registrations are valid, subsisting and in force and have been renewed to date and all registration fees, registration taxes and similar amounts, as are applicable, which are necessary to keep the registrations in force, have been paid.
- (f) The Intellectual Property Assets are not subject to any opposition, cancellation or rectification proceedings or outstanding order, decree or judgment nor are there any claims, actions, suits, proceedings, arbitration or investigations pending or to the knowledge of the Borrower, proposed to be instituted in or before any forum, agency, instrumentality or otherwise, in respect of any of the Intellectual Property Assets or in any manner relating or pertaining thereto or against the Borrower which if adversely determined, have or are likely to have an adverse effect on the Intellectual Property Assets or the value thereof.
- (g) The Intellectual Property Assets do not infringe the rights of any third party.
- (h) There are no Intellectual Property Assets or any legal right in relation thereto, which are presently owned by the Borrower and utilised in the conduct of its Business, which are not included in Schedule III hereto.
- (i) Other than the Promoter Assigned Intellectual Property Rights, there are no intellectual property rights owned by the Promoter which are utilised by the Borrower in the conduct of its Business.
- (j) The Intellectual Property Assets are not subject to any action for collection of Taxes and liabilities for any Taxes.



4.17 Times for making representations and warranties

The representations and warranties set out in Clause 4.2 (*Representations and Warranties*) to Clause 4.16 (*Representations and Warranties*) above are made by the Borrower on the date of this Deed and are deemed to be repeated on each date until the Final Settlement Date with reference to the facts and circumstances existing at the time of repetition.

5. COVENANTS

5.1 The Borrower shall pay to the Lender, without delay, protest or demur, on the due date(s) in accordance with Inter Corporate Loan Agreement, the amounts which are required to discharge the Obligations, which have become due and payable in terms of the Inter Corporate Loan Agreement.

5.2 Negative pledge and disposal restrictions

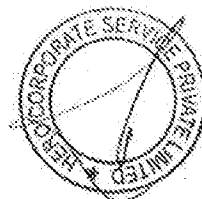
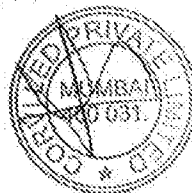
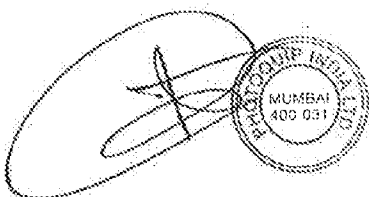
- (a) The Borrower shall not sell, transfer, assign, factor, discount, or create any security interest or any other Encumbrance (other than the Charge) on or otherwise dispose of all or any part of the Intellectual Property Assets without procuring the prior written consent of the Lender.
- (b) The Borrower shall not sell, transfer, assign, factor, discount, or create any security interest or any other Encumbrance (other than the Existing Charge and the Charge) on or otherwise dispose of all or any part of the Borrower Other Assets without procuring the prior written consent of the Lender, provided that this shall not prevent the general transfer of the current assets comprising part of Borrower Other Assets, in the ordinary course of business of the Borrower for which no prior written consent of the Lender shall be required.
- (c) The Borrower shall not do, or permit to be done, any act or thing or omit to do any act or thing whereby the Hypothecated Property or any registration or application relating thereto, may become abandoned, invalidated, unenforceable, avoided, avoidable, or will otherwise diminish the value of any of the Hypothecated Property, reputation or goodwill.

5.3 Notice of misrepresentation and breaches

The Borrower shall, promptly on becoming aware of any of the same, notify the Lender in writing of:

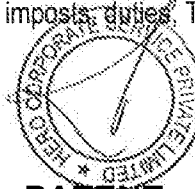
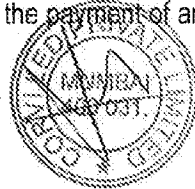
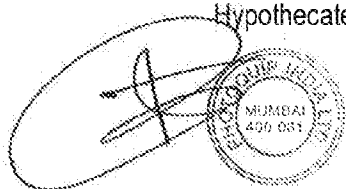
- (a) any representation or warranty set out in Clause 4 (*Representations and Warranties*) which is incorrect or misleading in any material respect when made or deemed to be repeated; and
- (b) any breach of any covenant set out in this Deed.

5.4 Information



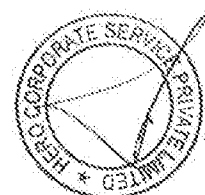
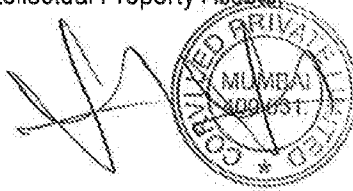
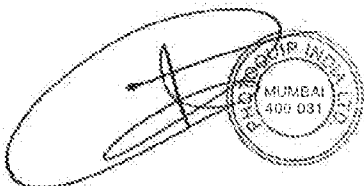
- (a) The Borrower shall give the Lender or its nominee(s) or such Persons as otherwise directed by the Lender, such information concerning the Hypothecated Property as the Lender may require and shall furnish and verify all statements, reports, returns, books of account, certificates and information from time to time as required by the Lender or its nominees(s) or to such Persons as otherwise directed by the Lender and furnish and execute all necessary documents to give effect to this covenant; and
- (b) The Borrower shall promptly notify the Lender in writing of any action, claim, notice or demand made by or against it in connection with all or any part of the Hypothecated Property or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand.
- (c) The Borrower shall have, on or about the date hereof, handed over to the Lender: (i) the originals of all documents and papers relating to the registration and applications for registration of the Intellectual Property Assets including, without limitation, all filing receipts; and (ii) all the manuals and writings containing the Proprietary Information and Know-how in respect of each of the products manufactured and marketed by the Borrower. The Borrower hereby agrees and undertakes to hand over to the Lender the originals of all documents and papers relating to the registration and applications for registration of the Intellectual Property Assets (to the extent not handed over on the date hereof due to the same not being available with the Borrower or otherwise) forthwith upon receipt thereof by the Borrower. The Borrower hereby agrees and undertakes to forthwith hand over to the Lender the complete details (together with all writings and drawings) of all changes, amendments, improvements and modifications made to the Proprietary Information and Know-how in respect of any business in respect of which the Intellectual Property Assets are used, so that the Lender shall have available with it all the updated Proprietary Information and Know-how which would enable a person in possession thereto to provide goods and services with the same standards as provided by the Borrower using the Intellectual Property Assets, as at the time of enforcement of the Charge created hereunder.
- (d) The Borrower hereby undertakes to promptly intimate the Lender upon the receipt of any office action/ examination report, notices, opposition and/ or any communication received from any Governmental Authority including, without limitation, the Registrar of Trademarks, the Copyright Board, the Controller-General of Patents, Designs and Trade Marks and the Intellectual Property Appellate Board or third party in connection with the Hypothecated Property including, without limitation, in connection with any application and/or registration of any intellectual property right obtained for any of the Intellectual Property Assets;
- (e) The Borrower hereby undertakes to promptly intimate the Lender of any dispute which might arise between the Borrower and/ or any third party, affecting the validity and/or ability to enforce the Charge over any of the Hypothecated Property under any Applicable Law.

5.5 The Borrower shall, until the Final Settlement Date, duly and punctually pay any imposts, duties, Taxes, charges and other outgoings which become payable by the Borrower in respect of the Hypothecated Property or any part thereof and shall prevent any part of such Hypothecated Property from becoming charged with the payment of any imposts, duties, Taxes

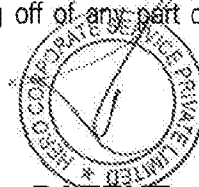
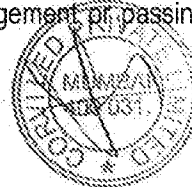
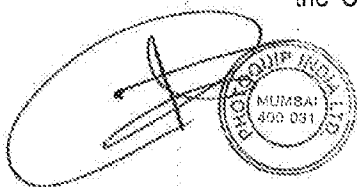


and outgoings payable by the Borrower or claimed against the Borrower. The Borrower shall, on demand, produce evidence of payment to the Lender.

- 5.6 The Borrower shall not allow any receiver to be appointed over the Business or over the Hypothecated Property or any part thereof or allow any distress or execution to be levied upon or against the Hypothecated Property or any part thereof.
- 5.7 Upon the occurrence of an Event of Default when the Lender seeks to enforce the Charge over the Hypothecated Property and sell, transfer or license the same as contemplated under the Debt Transaction Documents or as per Applicable Law, the Borrower shall comply with all such directions as may be given by the Lender and afford every facility for providing the Lender access, possession, custody and control of the Hypothecated Property including, without limitation, the Proprietary Information and Know-how, records and other documents relating to the Intellectual Property Assets and in such manner that such access, possession, custody and control shall be apparent and indisputable. The Borrower hereby further agrees that if and when the Lender exercises its right to demand the payment of monies due to the Lender or to take possession/control of the Intellectual Property Assets and/or effect the sale or transfer of the Intellectual Property Assets to any third party, the Borrower shall, until actual transfer or sale thereof, be deemed to be in possession and control of the relevant Intellectual Property Assets as an agent of the Lender but entirely at the risk and costs of the Borrower and in such an event, the Borrower shall not be entitled to use the Intellectual Property Assets for any purpose whatsoever except under the instructions and directions of the Lender and in the manner specified by the Lender.
- 5.8 The Borrower hereby agrees and undertakes that any intellectual property rights created in relation to the Business or in the course of the operations of the Borrower, on or after the date hereof, shall not be registered in the name of any person or entity other than the Borrower, without the prior written consent of the Lender.
- 5.9 The Borrower further hereby undertakes and covenants as follows:
- (a) The Borrower shall not enter into any licensing agreement or arrangement in respect of the Intellectual Property Assets without obtaining the prior written consent of the Lender;
 - (b) The Borrower shall not renew any Licensing Agreement beyond the original term of such Licensing Agreement (as set out in Schedule VII hereto) without obtaining the prior written consent of the Lender;
 - (c) The licensees under the Licensing Agreements have not acquired, and shall not acquire any right, title or interest in or to any of the Licensed IPR save and except the limited right to use the Licensed IPR as a licensee for the term and in accordance with the terms and conditions set out in the Licensing Agreements;
 - (d) The Borrower shall not take any action (or fail to take any action) that could result in the loss, lapse, impairment, abandonment, invalidity, unenforceability or dedication to the public domain of any Intellectual Property Assets;



- (e) In the event that the Intellectual Property Assets or any part thereof are, at any time or times, taken up or requisitioned or acquired by any Governmental Authority or by any public body or authority entitled to do so, the Lender shall be entitled to receive the whole of the compensation which the Borrower would be entitled to or be declared and entitled to and to apply the same or a sufficient portion thereof towards repayment of the Obligations.
- (f) The Borrower hereby agrees that it shall, if so required by the Lender execute at the Borrower's own cost and expense and do all such acts, deeds and things as may be required for furthering and more particularly assuring the Charge over the Intellectual Property Assets or any part thereof to the Lender, to perfect these presents and for enforcing the security created hereunder by executing such various documents, forms and/or applications as may be required or deemed necessary pursuant to the provisions of the Trade Marks Act, 1999 or the Patents Act, 1970 or the Designs Act, 2000 or the Copyright Act, 1957 or under any Applicable Law as the case may be.
- (g) The Borrower hereby agrees to prosecute diligently all applications that form part of the Intellectual Property Assets and those applied for at any time hereafter until the Final Settlement Date and to make, file and pursue diligently all applications for recording the change in the name of the proprietor of those Trademarks, Designs, Patents and Copyrights which have devolved upon the Borrower and at all times to keep the Lender informed of any and all development(s) in relation thereto, and upon request by the Lender, provide it with copies of necessary evidence in that regard.
- (h) The Borrower hereby undertakes to make payment of all government fees including any application and/or renewal fees under any Applicable Law and/or in respect of any application filed for any of the Intellectual Property Assets.
- (i) In the event that the Borrower uses and/ or applies or has applied for the registration of any trademark, copyright, design, patent or any like right, whether in India or anywhere else in the world, in respect of any past, present and/or future intellectual property of the Borrower or related to the Business, as the case may be ("**Additional Intellectual Property**"), the Borrower hereby agrees, confirms and declares that all such Additional Intellectual Property shall stand automatically hypothecated and charged in favour of the Lender pursuant to this Deed and shall form an integral part of the Intellectual Property Assets. Further, the Borrower shall at all times keep the Lender informed of all the new applications filed by the Borrower and provide the Lender with copies of all documents in respect of the such new application, including certified true copies (in colour) of papers, certificates of registration, renewal, applications for registration bearing the application number thereon and receipts. If so required by the Lender, the Borrower shall execute such further documents as may be required by the Lender for the purpose of confirming and registering the hypothecation created in favour of the Lender in respect of the Additional Intellectual Property.
- (j) The Borrower shall take all necessary action at the Borrower's own cost and expense as are necessary or commercially reasonable (including, without limitation, defending or institution of appropriate proceedings before appropriate forums including the Controller-General of Patents, Designs and Trademarks, the Trademarks Registry and the Copyrights Board) to prevent any infringement or passing off of any part of the

**PATENT**

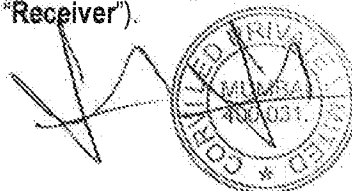
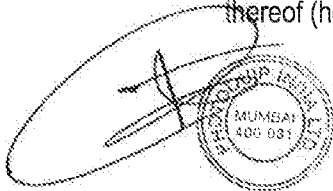
Intellectual Property Assets as it may become aware of and the Borrower shall properly exercise its duty to control the nature and quality of the goods offered by any licensee in connection with any license granted by it as an owner or proprietor of ordinary prudence would do so as to protect the ownership rights and the reputation and goodwill in the relevant Intellectual Property Assets.

- (k) The Borrower shall maintain the confidentiality of the Proprietary Information and Know-how and not disclose the whole or any part of it to any person except for the conduct of the Business and subject to all rights therein continuing to remain and vest in the Borrower and further, any such persons to whom the Proprietary Information and Know-how is disclosed shall enter into appropriate confidentiality and non-disclosure agreements with the Borrower.
- (l) Upon the enforcement of the Charge, the Borrower agrees and undertakes to provide the purchaser(s) of the Intellectual Property Assets and the Proprietary Information and Know-how such assistance as is required in the use and application of the Proprietary Information and Know-how in the conduct of the business using the Intellectual Property Assets and/or under the Trademark, with the same quality and standards as existing immediately prior to the enforcement of the Charge, so that the purchaser(s) is in a position to use the Intellectual Property Assets and offer goods and services under the Trademarks in a similar manner and with the same specifications and quality standards as the goods and services provided by the Borrower under the Trademarks immediately prior to the enforcement of the Charge or prior thereto (in the event that the manufacture or sale of the goods or provision of any services under the Trademarks has been discontinued prior thereto).
- (m) Upon enforcement of the Charge, the Borrower shall cease any and all use of the Intellectual Property Assets and the Borrower shall not grant nor purport to grant any person any right to use the Intellectual Property Assets nor disclose any of the Proprietary Information and Know-how or any part thereof, to any person for any purpose whatsoever except under the express direction of the Lender or any purchaser of the Intellectual Property Assets pursuant to the enforcement of the Charge hereunder.

- 5.10 Other than in case of enforcement of Charge or any disclosures required to be made under Applicable Law, the Lender shall maintain the confidentiality of all the information (including the Proprietary Information and Know-how in the products of the Borrower) as has been disclosed by the Borrower to the Lender under this Agreement and the Lender shall not disclose the whole or any part of it to any person provided that the Lender shall be entitled to disclose such information to its Affiliates, and to each of the Lender's and the Affiliates' directors, partners, officers, managers, employees and professional advisors on a confidential and need to know basis.

6. APPOINTMENT OF RECEIVER

- 6.1 At any time after the occurrence of an Event of Default and when the Charge hereby created has become enforceable, as provided for in Clause 7 (*Enforcement of Charge*) below, the Lender may have a receiver or receivers appointed for the Hypothecated Property or any part thereof (hereinafter referred to as the "Receiver").



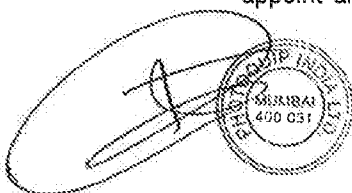
6.2 The following provisions shall apply to such Receiver:

- (a) Unless otherwise directed by the Lender, the Receiver shall have and exercise all powers and authorities vested in the Lender including, without limitation, in connection with enforcement of the Charge and realisation of the Hypothecated Property;
- (b) The Lender shall not incur any liability or responsibility for the acts or omissions of the Receiver by reason of their making or consenting to his appointment as such Receiver;
- (c) Such Receiver shall, in the exercise of his powers, authorities and discretions, conform to the regulations and directions from time to time made and given by the Lender;
- (d) The Lender may, from time to time, fix the remuneration of such Receiver and the Borrower shall be liable for the payment of such remuneration;
- (e) The Lender may, from time to time and at any time, require such Receiver to give security for the due performance of his duties as such Receiver and may fix the nature and amount of the security to be given to the Lender but the Lender shall not be bound to require such security to be provided by the Receiver;
- (f) The Lender may pay over to such Receiver any monies constituting part of the Charge to the intent that the same may be applied for the purpose hereof by such Receiver and the Lender may, from time to time, determine what funds the Receiver shall be at liberty to keep in hand with a view to the perform his duties as such Receiver.

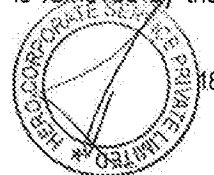
7. ENFORCEMENT OF CHARGE

7.1 On the occurrence of an Event of Default, the Lender shall, without prejudice to any other rights and remedies vested in it, in terms of the Debt Transaction Documents, without any further notice and without assigning any reason and at the risk and expense of the Borrower and if necessary as attorney for and in the name of the Borrower, be entitled to:

- (a) sell by public auction or by private contract, dispatch or consign for realisation or, call in, or collect, or convert into money or otherwise deal with or dispose of the Hypothecated Property or any part thereof on an instalment basis or otherwise and generally in such manner and upon such terms as the Lender may consider fit;
- (b) enforce, realise, settle, compromise and deal with any rights or claims relating to the Hypothecated Property;
- (c) exercise any and all powers which a Receiver could exercise hereunder or by Applicable Law;
- (d) appoint by writing any Person or Persons to be a Receiver of all or any part of the Hypothecated Property, from time to time determine the remuneration of the Receiver and remove the Receiver (except where an order of the courts is required therefor) and appoint another in place of any Receiver, whether such Receiver is removed by the



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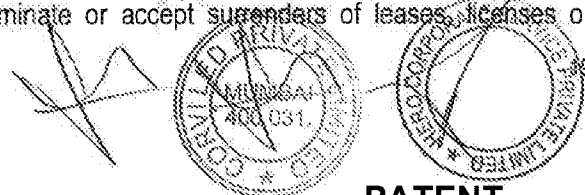
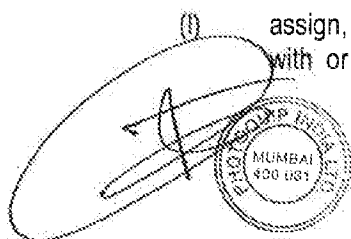
PATENT

REEL: 043478 FRAME: 0167

Lender or an order of the court or otherwise ceases to be the Receiver or one of two or more Receivers;

- (e) call upon the Borrower to provide such assistance, at the cost and expense of the Borrower as may be necessary and/ or required for the purpose of maintaining and/or prosecuting any application/ registration filed in respect of any of the Intellectual Property Assets;
- (f) call upon the Borrower to immediately cease any and all use of the Intellectual Property Assets and upon receiving such notice from the Lender, the Borrower shall forthwith cease all use of the Intellectual Property Assets;
- (g) call upon the Borrower to hand over to the Lender or such other person nominated by the Lender for this purpose all the original documents, papers and other writings relating to the Intellectual Property Assets which have not already been handed over to the Lender including all the documents pertaining to the Proprietary Information and Know-how without the Borrower retaining copies of any of the writings or documents containing the Proprietary Information and Know-how;
- (h) call upon the Borrower to hand over to the Lender or such other person nominated by the Lender for this purpose all materials including, without limitation, the stationery, printed matters, packaging materials, boxes, cartons, plates, moulds, screens, dies, blocks, samples, visual aids and all other articles bearing the Intellectual Property Assets and the Borrower shall forthwith upon demand hand over all the aforesaid materials to the Lender (or such person designated by the Lender for this purpose) without retaining copies of any of the materials bearing reference to the Intellectual Property Assets in any manner whatsoever;
- (i) sell by way of transfer or assignment the Intellectual Property Assets or any of them by public auction or private contract with or without intervention of the court and subject to such terms and conditions as the Lender may think fit, and to execute the deeds of assignment and sale and other documents in the name of and for and on behalf of the Borrower and to give valid and effectual title and receipt(s) and discharge(s) for the same and the consideration received in respect thereof, and to transfer, deliver or otherwise deal with or dispose of the Intellectual Property Assets or any rights or claims relating thereto in any manner whatsoever but without being bound to exercise any of these rights or powers or be liable for any loss or consequence in the exercise thereof;
- (j) transfer all or any of the Intellectual Property Assets to the Lender's name and/or to the name of any third-party purchaser for the purpose of facilitating the enforcement of the Charge created hereunder and the sale of the Intellectual Property Assets;
- (k) use and/ or assign the right to use, freely and without any restraint, all the Proprietary Information and Know-how with the Lender pursuant to the terms of this Deed, with full right to the transferee (and all further transferees thereof) to further use and assign and transfer the right to use the Proprietary Information and Know-how without restraint;

- (l) assign, or license, or deal with or manage or concur in assigning, licensing, dealing with or managing and vary, terminate or accept surrenders of leases, licenses or



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otherwise dispose of any part of the Intellectual Property Assets in such manner and generally on such terms and conditions as the Lender shall consider fit and to carry any such transactions into effect in the name of and on behalf of the Borrower or otherwise;

- (m) bring, prosecute, enforce, defend and discontinue all such actions and proceedings in relation to the Intellectual Property Assets or any part thereof as the receiver shall consider fit;
- (n) apply for the recording of the transfer of the Intellectual Property Assets in favour of any transferee of the Intellectual Property Assets, in exercise by the Lender of its powers of sale under this Deed;
- (o) take any of the actions permitted to be taken pursuant to these presents as the attorney of the Borrower;
- (p) take all such other actions expressly or impliedly permitted under the Debt Transaction Documents and/ or under Applicable Law.

7.2 Upon the occurrence of an Event of Default, the Borrower hereby agrees and undertakes that the Borrower shall extend all necessary assistance and co-operation to the Lender and/or its nominees, as may be required for the realisation of the Hypothecated Property.

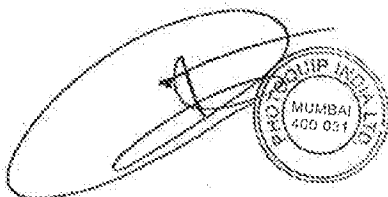
7.3 The Borrower further confirms and acknowledges to the Lender that the Borrower shall not be affected or be bound by any notice, express or implied, of the right, title or claim of any person to the moneys realised upon the enforcement of the Charge and the Lender shall be entitled to appropriate the same towards the Obligations in accordance with the provisions of the Inter Corporate Loan Agreement.

7.4 Notwithstanding anything to the contrary contained in this Clause 7 (*Enforcement of Charge*), the Borrower shall be always liable to the Lender for any difference between the amount required to discharge the Obligations and the proceeds realised on enforcement of the Charge.

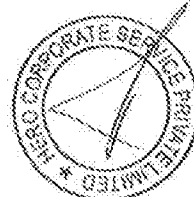
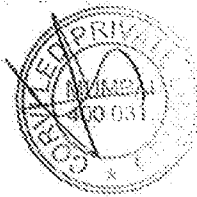
8. COSTS

8.1 The Borrower shall, promptly on demand, pay to, or reimburse, the Lender and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes, stamp duties and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver or any other Person in connection with:

- (a) the Hypothecated Property;
- (b) after occurrence and during the continuation of an Event of Default, taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the rights of the Lender or the Receiver under this Deed; or
- (c) taking proceedings for, or recovering, any amounts of the Obligations,



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together with interest at 1.5% (One decimal point Five percent) per month which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense.

- 8.2 All costs and expenses incurred by each Party in connection with the preparation and execution of the Debt Transaction Documents shall be borne by the relevant Party.

9. INDEMNITY

The Borrower shall indemnify the Lender and every Receiver, attorney appointed by the Lender and each of their respective directors, officers, employees, attorneys and associates of from and against all liabilities, costs, expenses, damages and losses (including but not limited to any direct loss and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- (a) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this Deed or by Applicable Law in respect of the Hypothecated Property;
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this Deed;
- (c) any default or delay by the Borrower in performing any of its obligations under this Deed; or
- (d) any claims raised by third parties in connection with infringement and/or misappropriation of any intellectual property right in connection with the Intellectual Property Assets (including, without limitation, in respect of the invention of the Borrower titled 'LED Tubular Lamp Assembly'); or
- (e) any default of the Borrower or non-compliance by it of any statutory obligations, in connection with the Intellectual Property Assets.

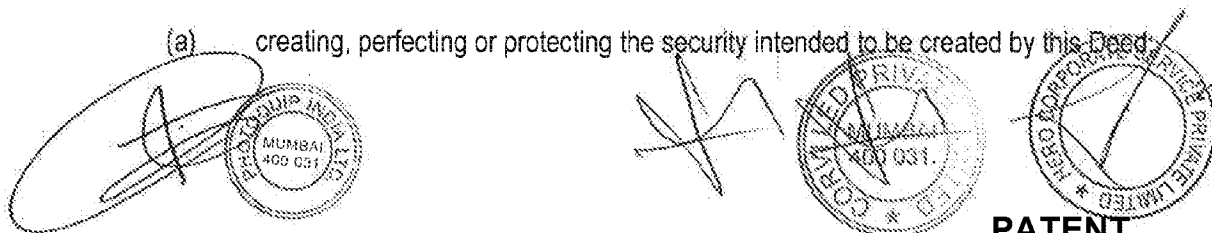
10. RELEASE OF CHARGE

On the Final Settlement Date, the Lender shall, upon the request of the Borrower, release and discharge the Charge and return to the Borrower any property, information, details, documents handed over to the Lender under the Debt Transaction Documents including specifically the originals of all documents and papers relating to the registration and applications for registration of the Intellectual Property Assets including, all filing receipts and the Proprietary Information and Know-how in respect of each of the products manufactured and marketed by the Borrower.

11. FURTHER ASSURANCE

The Borrower shall, at its own expense, take whatever action the Lender may require for:

- (a) creating, perfecting or protecting the security intended to be created by this Deed;



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- (b) facilitating the realisation of the Hypothecated Property or any part thereof; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Lender in respect of the Hypothecated Property,

including, without limitation, (if the Lender thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Hypothecated Property (whether to the Lender or to its nominee), execution of documents, forms, applications and the giving of any notice, order or direction and the making of any registration.

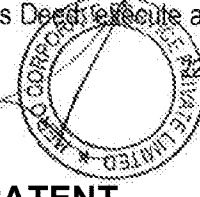
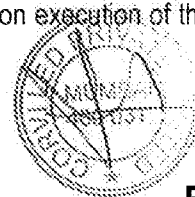
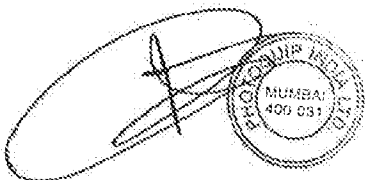
12. POWER OF ATTORNEY

12.1 The Borrower hereby irrevocably appoints the Lender and each Receiver to be its attorney with full power of substitution and in its name or otherwise on its behalf to sign, seal, execute, deliver and all instruments, writings and documents and to otherwise do all such acts, deeds and things which may be desirable or necessary or which the Lender or the Receiver, may in their sole discretion, deem proper or expedient for carrying out any obligations imposed on the Borrower hereunder or for exercising any of the powers hereby conferred in connection with any sale or disposition of any part of the Hypothecated Property or the exercise of any rights in respect thereof or for giving to the Lender the full benefit of the Charge created herein) and so that the appointment hereby made shall operate to confer on the Lender and the Receiver authority to do on behalf of the Borrower anything which it can lawfully do as its attorney. Without prejudice to the generality of the foregoing, the Borrower has appointed the Lender, as its constituted attorney, *inter alia* to:

- (a) execute and do all acts and things which the Borrower is authorised to execute and do under the covenants and provisions herein contained and/ or under Applicable Law in respect of the Hypothecated Property;
- (b) generally use the name of the Borrower in the exercise of all or any of the rights, powers, authorities and discretions conferred by these presents or by Applicable Law on the Lender or any Receiver appointed by the Lender, in relation to the Charge created herein; and
- (c) execute on behalf of the Borrower such documents as may be necessary to give effect to the provisions of this Deed and for the preservation, enforcement and realisation of the Charge created hereby.

12.2 The Borrower agrees that the aforesaid powers have been granted for valuable consideration and is coupled with interest and as such shall be irrevocable in nature till the Final Settlement Date. The Borrower ratifies and confirms, and agrees to ratify and confirm any instrument, writing or document signed, executed or delivered by the Lender or the Receiver (as the case may be) or any act, deed or thing which the Lender or the Receiver (as the case may be) in exercise of the aforesaid powers.

12.3 In addition to the authorities conferred in terms of the foregoing sub-clauses of this Clause 12 (*Power of Attorney*), the Borrower shall simultaneously upon execution of this Deed, execute a



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power of attorney (in a form acceptable to the Lender), irrevocably appointing the Lender as its attorney and for and in the name of the Borrower and on the Borrower's behalf to do, execute and perform through any of its employees, officers, nominees or representatives, all such acts, deeds and things as may be necessary in relation to the sale of the Intellectual Property Assets or in connection with any of the matters provided for in this Deed in relation to the Intellectual Property Assets and to ensure that the Lender enjoys the full benefit of the Charge created herein over the Intellectual Property Assets.

13. ASSIGNMENT

This Deed shall be binding upon and enure to the benefit of each Party hereto and its' or any subsequent successors and assigns. The Borrower shall not transfer or assign any of the Borrower's rights or liabilities under this Deed to any person.

14. AMENDMENTS, WAIVERS AND CONSENTS

14.1 Amendments

No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each Party.

14.2 No implied waiver or impairment

No delay or omission of the Lender or any Receiver in exercising any right, power or remedy accruing to the Lender upon any default hereunder shall impair any such right, power or remedy or be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Lender or any Receiver in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Lender in respect of any other defaults or in respect of any continuing defaults nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right power or remedy.

14.3 Express Waiver

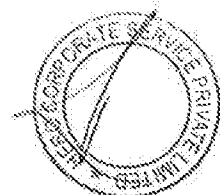
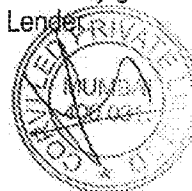
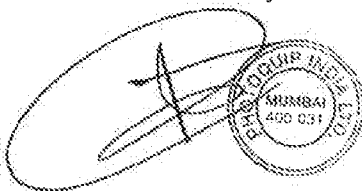
A waiver or consent granted by the Lender under this Deed will be effective only if given in writing and only in the instance and for the purpose for which it is given.

15. SEVERABILITY

The provisions of this Deed shall be severable and any provision hereof prohibited by any Applicable Law shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

16. RIGHTS OR REMEDIES OF THE LENDER

Nothing contained herein shall prejudice the rights or remedies of the Lender under Applicable Law or equity in respect of the security hereunder given or any guarantee, obligation or decree for any indebtedness or liability of the Borrower to the Lender.



17. DISCHARGES AND RELEASES

Notwithstanding any discharge, release or settlement from time to time between the Lender and the Borrower, if any discharge or payment in respect of the Obligations by the Borrower or any other Person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision of Applicable Law or enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Lender shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.

18. COUNTERPARTS

This Deed may be executed in any number of counterparts and all counterparts together shall constitute one and the same instrument and each of them shall be an independent agreement.

19. NOTICE AND COMMUNICATIONS

19.1 Any notice, demand, communication or other request (individually, a "**Notice**") to be given or made under this Deed shall be in writing. Such Notice shall be delivered by hand, registered mail/speed post (postage prepaid) or recognised overnight courier service, electronic mail or facsimile to the Party to which it is addressed at such Party's address specified in Schedule II hereto or at such other address as such party may from time to time have designated by 5 (Five) calendar days' prior written Notice; provided however, that in case of a Notice delivered by facsimile, the Party delivering such Notice shall also deliver a copy of the same by hand, registered mail/speed post (postage prepaid) or through a recognised overnight courier service and that in case of a Notice delivered by electronic mail, the Party delivering such Notice shall also deliver a copy of the same by facsimile, hand, registered mail/speed post (postage prepaid) or through a recognised overnight courier service.

19.2 Notice by the Parties to each other shall be deemed effectively given and received upon delivery in person, or 1 (One) Business Day after delivery by recognised overnight courier service, if sent for next business day delivery or by facsimile transmission with senders acknowledgment of transmission receipt or 3 (Three) Business Days after deposit via certified or registered mail, return receipt requested, or on actual receipt if sent by electronic mail, in each case addressed as specified in Schedule II.

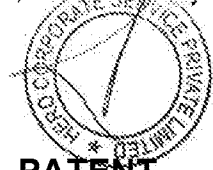
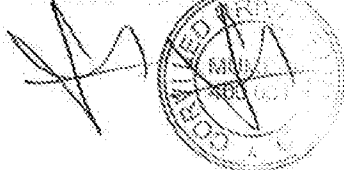
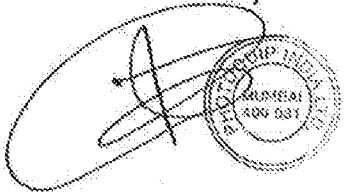
19.3 This Clause 19 (*Notice & Communications*) shall survive the termination or expiry of this Deed.

20. GOVERNING LAW, JURISDICTION AND ARBITRATION

20.1 This Deed shall be governed by and construed in accordance with the laws of India.

20.2 The Parties shall endeavor to settle any dispute arising in connection with the interpretation, performance, termination of this Deed, or otherwise in connection with this Deed ("**Dispute**"), through consultations and negotiations.

20.3 If no settlement can be reached through consultations of the Parties within 15 (Fifteen) days of one Party delivering a written notice of the Dispute to the other Party, then such matter shall be finally settled by arbitration under the Arbitration and Conciliation Act, 1996, as may be



amended, or its re-enactment. The arbitral tribunal shall be composed of one arbitrator selected by mutual agreement of the Parties, or in the absence of such an agreement within 15 (Fifteen) days after a Party first proposes an arbitrator, the Parties or any one Party shall refer the matter to Court for the appointment of an arbitrator as per the provisions of section 11 of the Arbitration and Conciliation Act, 1996.

20.4 The Parties agree with respect to such arbitration that:

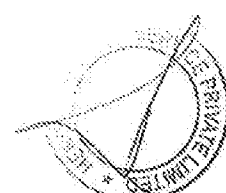
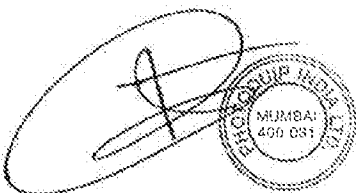
- (a) The arbitration proceedings shall be conducted in English.
- (b) The place of arbitration shall be New Delhi.
- (c) The arbitration award shall be final and binding on the Parties, and enforceable in accordance with its terms. The arbitrator(s) shall state reasons for his/their findings in writing. The Parties agree to be bound thereby and to act accordingly.

20.5 The costs of such arbitration shall be borne as determined in the arbitration award.

20.6 When any Dispute occurs which is submitted to arbitration, except for the matter under dispute, the Parties shall continue to exercise their remaining respective rights and fulfill their remaining obligations under this Deed.

20.7 Subject to the aforesaid, for all matters for which the courts of law would have jurisdiction, the courts of law at New Delhi shall have exclusive jurisdiction.

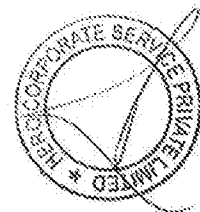
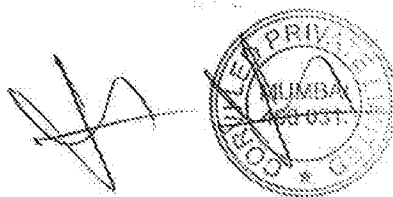
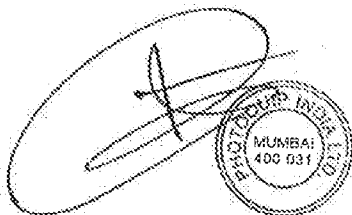
20.8 This Clause 20 (*Governing Law, Jurisdiction and Arbitration*) shall survive the termination of this Deed.



SCHEDULE I

DETAILS OF THE EXISTING CHARGE

Sr. No.	Charge Holder Name	Amount	Date of Creation	Asset ID	Asset Description
1.	Apna Sahakari Bank Limited	INR 50,000,000	06/01/2017	200014534577	Property consisting of residential flat, Situated at B12004, 20 th Floor, Bhavya Heights, Katrak Road, Wadala, Mumbai standing in the name of Mr. Jayant P. Soni & Mrs. Tara J. Soni
				200014534786	Industrial Gala situated at Gala No. A-34, Royal Industrial Estate, Naigaon Cross Road, Wadala, Mumbai, standing in the name of M/s. Piri Systems Pvt. Ltd.
2	Apna Sahakari Bank Limited	INR 81,900,000	22/02/2017	NA	All Present & Future Fixed assets, Plant & Machinery, Furniture & Fixtures and all movable property of Corvi LED Private Limited



SCHEDULE II

NOTICES AND COMMUNICATIONS

1. ADDRESS FOR COMMUNICATION AND NOTICES

BORROWER

Attention : Mr. Dhruv Vaid
Address : 893, Notan Chambers, 5th Floor 501 & 502, Turner Road, Bandra West, Mumbai 400050
Telephone : 8879114407
Facsimile : -
Email ID : dhruv.vaid@corvi.com

2. ADDRESS FOR COMMUNICATION AND NOTICES

LENDER

Attention : Mr. Rohit Chanana
Address : E-1, Qutab Hotel Complex
Shaheed Jeet Singh Marg, New Delhi – 110016
Telephone : +91-11-46196666
Facsimile : +91-11-26856118
Email ID : rohit.chanana@herocorp.com

3. ADDRESS FOR COMMUNICATION AND NOTICES

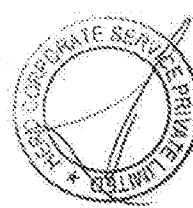
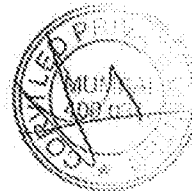
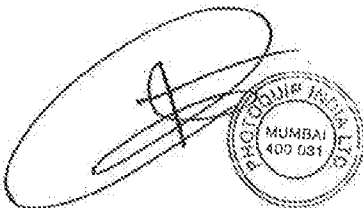
PHOTOQUIP

Attention : Mr. Dhaval Soni
Address : A33, Royal Industrial Estate, Naigaon Cross Road, Wadala, Mumbai 400031
Telephone : 022 61474000
Facsimile : NA
Email ID : dhaval.soni@photoquip.com

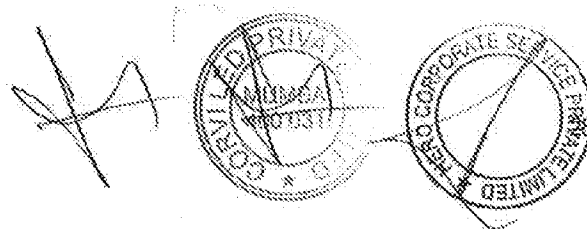
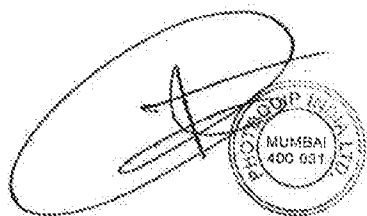
4. ADDRESS FOR COMMUNICATION AND NOTICES

PROMOTER

Attention : Mr. Vimal Soni



Address ➤ B2004, 20th Floor, Bhavya Heights,
 Katrak Road, Near Ram Mandir, Wadala, Mumbai 400031
Telephone ➤ 9820095200
Facsimile ➤ -



SCHEDULE III

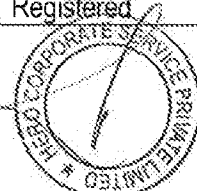
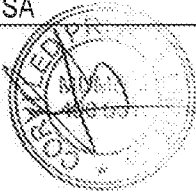
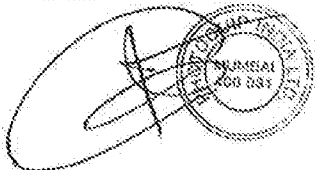
INTELLECTUAL PROPERTY ASSETS

Design Registrations in India:

Sr. No.	Item Name	Design Number	Status
1	LED CEILING LIGHT	239691	Registered
2	TUBE	243912	Registered
3	LED CEILING LIGHT	243913	Registered
4	LED CEILING LIGHT	243873	Registered
5	LED CEILING LIGHT	243874	Registered
6	LED CEILING LIGHT	243875	Registered
7	STREET LIGHT	247761	Registered
8	WIRE CONNECTOR (ELECTRICITY)	252239	Registered
9	SPOT LIGHT	253159	Registered
10	RETROFIT FLAT LIGHT	253168	Registered
11	SURFACE FLAT LIGHT	253169	Registered
12	RECESSMAIN FLAT LIGHT	253170	Registered
13	DOWN LIGHT	258528	Registered
14	DOWN LIGHT (SURFACE)	267425	Registered
15	DOWN LIGHT (RECESSED)	267426	Registered
16	DOWN LIGHT (RECESSED SQUARE)	267427	Registered
17	DOWN LIGHT	269139	Registered
18	TUBE 2	269050	Registered
19	FLAT LIGHT	289582	Application In Process
20	FLAT LIGHT	289583	Application In Process
21	SURFACE LIGHT	289584	Application In Process
22	SURFACE LIGHT	289585	Application In Process
23	LED STREET LIGHT	290999	Application In Process
24	LED PANEL 2x2	291548	Application In Process
25	LED PANEL 2x2	291549	Application In Process
26	LED STREET LIGHT	291831	Application In Process

Design Registrations outside India:

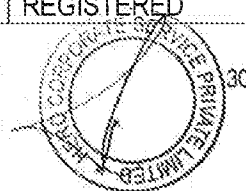
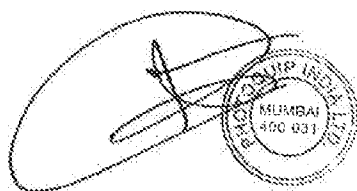
Sr. No.	Item Name	Design Number	Country	Status
1	LED CEILING LIGHT	002014167-0001	EUROPE	Registered
2	LED CEILING LIGHT	002014167-0002	EUROPE	Registered
3	LED CEILING LIGHT	002014167-0003	EUROPE	Registered
4	LED CEILING LIGHT	002014167-0004	EUROPE	Registered
5	LED CEILING LIGHT	002014167-0005	EUROPE	Registered
6	TROFFER LIGHTING FIXTURE	29/417,421	USA	Registered



7	TUBE LIGHTING FIXTURE	29/417,430	USA	Registered
8	ROUND LIGHTING FIXTURE	29/417,400	USA	Registered
9	SQUARE LIGHTING FIXTURE	29/417,411	USA	Registered
10	SWIVEL LIGHTING FIXTURE	29/417,419	USA	Registered
11	STREET LIGHT	139 450	SWITZERLAND	Registered
12	STREET LIGHT	29/438,956	USA	Registered
13	STREET LIGHT	2012 07803	TURKEY	Registered
14	STREET LIGHT	002105171-0001	EUROPE	Registered
15	STREET LIGHT	22/2013	UAE	Application In Process
16	WIRE CONNECTOR	29/452,605	USA	Registered
17	WIRE CONNECTOR	002215012-0001	EUROPE	Registered
18	WIRE CONNECTOR	ZL 2013 3 0124368.5	CHINA	Registered
19	WIRE CONNECTOR	139 833	SWITZERLAND	Registered
20	WIRE CONNECTOR	2013 02887	TURKEY	Registered
21	WIRE CONNECTOR	284/2013	UAE	Application In Process
22	SPOT LIGHT	29/452,615	USA	Registered
23	DOWN LIGHT	ZL 2014 3 0012148.8	CHINA	Registered
24	DOWN LIGHT (SURFACE)	ZL 2015 3 0013472.6	CHINA	Registered
25	DOWN LIGHT (RECESSED)	ZL 2015 3 0013498.0	CHINA	Registered
26	DOWN LIGHT (RECESSED SQUARE)	ZL 2015 3 0013295.1	CHINA	Registered
27	BULB	201601021	Turkey	Registered
28	BULB	142089	Switzerland	Registered
29	BULB	02713271-0001	Europe	Registered
30	BULB	29/553991	USA	Application In Process

Corvi Trademark Registration India

Sr. No.	Type	Class	Application No.	Journal	Status
1	Logo	9	2294916	1796	ADVERTISED
2	Logo	11	2294917	1796	ADVERTISED
3	Word Mark	16	2340060	1765	REGISTERED
4	Word Mark	19	2340063	1765	REGISTERED
5	Word Mark	21	2340065	1765	REGISTERED
6	Word Mark	42	2340086	1765	REGISTERED
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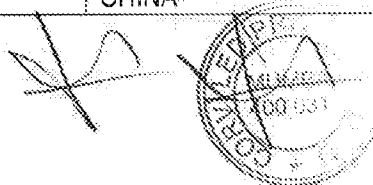
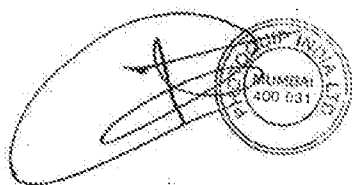
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43	Word Mark	1	2340047	1772	REGISTERED
44	Word Mark	5	2340051	NA	Ready for Show cause Hearing
45	Word Mark	28	2340072	NA	Ready for Show cause Hearing
46	Word Mark	38	2340082	NA	Ready for Show cause Hearing
47	Word Mark	45	2340089	1593	ADVERTISED

Corvi Trademark Registrations outside India

Sr. No.	Type	Class	Application No.	Country	Status
1	Logo	11	4,548,110	USA	REGISTERED
2	Logo	11	010690659	EUROPE	REGISTERED
3	Logo	11	633507	SWITZERLAND	REGISTERED
4	Logo	11	2012/36199	TURKEY	REGISTERED
5	Logo	11	179774	U.A.E	REGISTERED
6	Logo	11	12653438	CHINA	REGISTERED



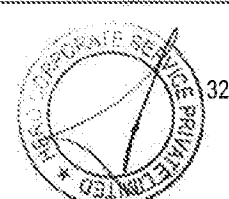
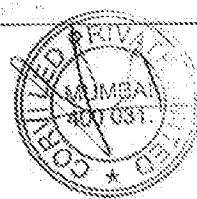
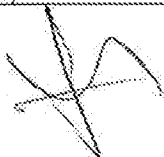
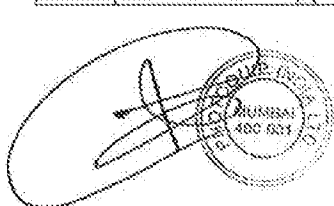
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Patents


Sr. No.	Case Ref	Particular	Country	Application No.	Application Date	Current Status
1	P11306CH00	LED Light Bulb Assembly and Method for Manufacturing Same	Switzerland	01045/15	17/07/2015	Published
2	P11306IN00	LED Light Bulb Assembly and Method for Manufacturing Same	India	2157/MUM/2015	4/6/2015	Request for Examination filed on 03.07.2017
3	P11306PC00	LED Light Bulb Assembly and Method for Manufacturing Same	PCT Application	PCT/IN2016/050166	3/6/2016	Published National Phase deadline 04.12.2017
4	P11469CH00	LED Tubular Lamp Assembly	Switzerland	00072/16	19/01/2016	Patent Application has been filed.
5	P11469PC00	LED Tubular Lamp Assembly	PCT Application	PCT/IN2016/050327	29.09.2016	Published National Phase deadline 29.03.2018
6	P11469IN00	LED Tubular Lamp Assembly	India	3691/MUM/2015	29/09/2015	Request for Examination filed on 03.07.2017
7	P9565CH00	Led Luminaire (Surface 6)	Switzerland	00799/13	19/04/2013	Published Examination in progress
8	P9565EPPC	Led Luminaire (Surface 6)	Europe	14722720.1	17/04/2014	Published Examination in progress
9	P9565HKEP	Led Luminaire (Surface 6)	Hong Kong	16112961.2	17/04/2014	Patent Application has been filed.
10	VIM001	LED HEAT SINK ASSEMBLY	USA	13/034,019	24/02/2011	Abandoned
11	VIM001C	LED HEAT SINK ASSEMBLY (continuation-in-part application)	USA	13/034,327	24/02/2011	Abandoned



Domain Names:

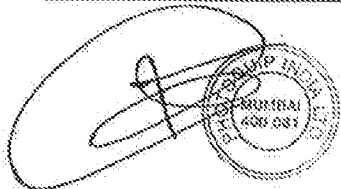
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1	becauselightisforeveryone.com	26/10/2017
2	becauselightisforeveryone.in	26/10/2017
3	COBULB.COM	11/11/2017
4	COBULB.COM.CO	10/11/2018
5	CORVI.CA	5/8/2018
6	CORVI.TW	5/9/2018
7	CORVI.US	5/7/2018
8	corviag.com	15/6/2018
9	corvitube.com	8/8/2017
10	corvi.com	8/8/2035
11	corvi.sg	9/5/2018
12	corvi.qa	10/5/2018
13	corvi.hk	9/5/2018
14	corvi.ae	9/5/2018
15	corvi.se	5/8/2018
16	corvi.me	5/8/2018
17	corvi.mobi	5/8/2018

Copyrights (Artistic Work - Logo):

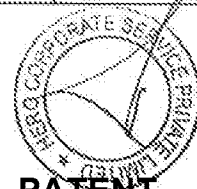
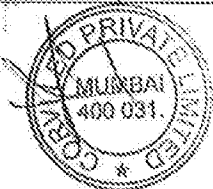
S.no	Particulars	Status
1	Corvi Logo - 	Not registered

Copyrights (Artistic Work - Drawings)**PRODUCT 1- LED CEILING LIGHT**

Sr. No.	Description of the Work	Name of the Authors	Employment details/Duration.	Year of Creation /modification/ amendment	Number of Drawings	Status
1	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2011	09	Not registered
2	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	08	Not registered
3	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	08	Not registered
4	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	08	Not registered
5	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	08	Not registered



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PATENT

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PRODUCT 2- TUBE

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Status
1	Tube	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	06	Not registered

PRODUCT 3- STREET LIGHT

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation /modification/ amendment	Number of Drawings	Status
1	Street Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	06	Not registered

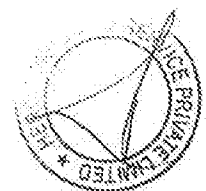
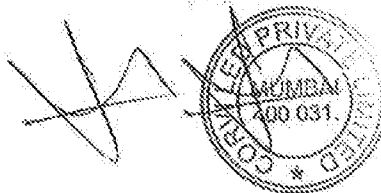
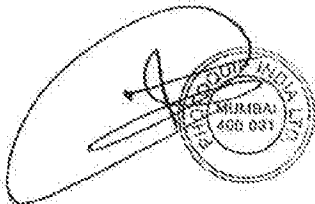
PRODUCT 4- WIRE CONNECTOR

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Status
1	Wire Connector (Electricity)	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Not registered

PRODUCT 5- SPOT LIGHT

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Status
1	Spot Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Not registered

PRODUCT 6- RETROFIT FLAT LIGHT



Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Status
1	Retrofit Flat Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Not registered

PRODUCT 7- SURFACE FLAT LIGHT

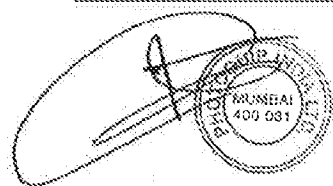
Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Status
1	Surface Flat Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Not registered

PRODUCT 8- RECESS MAIN FLAT LIGHT

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Status
1	Recess Main Flat Light	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Not registered

PRODUCT 9- DOWN LIGHT

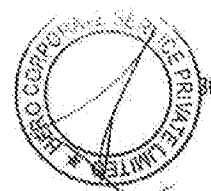
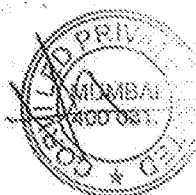
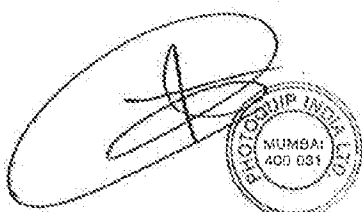
Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Status
1	Down Light	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	05	Not registered
2	Down Light (Surface)	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2014	05	Not registered
3	Down Light (Recessed)	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2014	06	Not registered
4	Down Light (Recessed Square)	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2014	06	Not registered
5	Down Light	Vimal Soni	Since 24 th July 1992	2015	05	Not



			(now with Assignee)			registered
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Copyrights (Literary Work):

S.no	Particular	Status
1	All source code, object code, executable code and documentation (whether in hard copy or electronic form) for the entire portal www.corvi.com including admin pages, approver pages, CRM pages, retailer pages, analysis pages, sales pages, etc.	Not registered



SCHEDULE IV

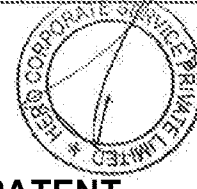
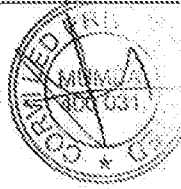
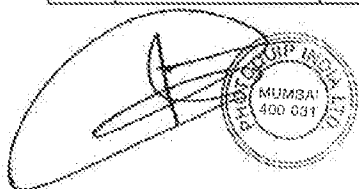
DETAILS OF THE PHOTOQUIP ASSIGNED INTELLECTUAL PROPERTY RIGHTS

Design Registrations in India

Sr. No.	Item Name	Design Number	Status	Deed of Assignment	Intellectual Property Right assigned
1	LED CEILING LIGHT	239691	Registered	Executed	Title transfer application filed
2	TUBE	243912	Registered	Executed	Title transfer application filed
3	LED CEILING LIGHT	243913	Registered	Executed	Title transfer application filed
4	LED CEILING LIGHT	243873	Registered	Executed	Title transfer application filed
5	LED CEILING LIGHT	243874	Registered	Executed	Title transfer application filed
6	LED CEILING LIGHT	243875	Registered	Executed	Title transfer application filed
7	STREET LIGHT	247761	Registered	Executed	Title transfer application filed
8	WIRE CONNECTOR [ELECTRICITY]	252239	Registered	Executed	Title transfer application filed
9	SPOT LIGHT	253159	Registered	Executed	Title transfer application filed
10	RETROFIT FLAT LIGHT	253168	Registered	Executed	Title transfer application filed
11	SURFACE FLAT LIGHT	253169	Registered	Executed	Title transfer application filed
12	RECESSMAIN FLAT LIGHT	253170	Registered	Executed	Title transfer application filed
13	DOWN LIGHT	258528	Registered	Executed	Title transfer application filed
14	DOWN LIGHT (SURFACE)	267425	Registered	Executed	Title transfer application filed
15	DOWN LIGHT (RECESSED)	267426	Registered	Executed	Title transfer application filed
16	DOWN LIGHT (RECESSED SQUARE)	267427	Registered	Executed	Title transfer application filed
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Design Registrations outside India

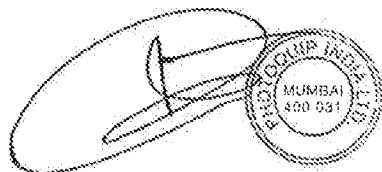
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2	LED CEILING LIGHT	002014167-0002	EUROPE	Registered	Executed	Title transfer application to be filed
3	LED CEILING LIGHT	002014167-0003	EUROPE	Registered	Executed	Title transfer application to be filed
4	LED CEILING LIGHT	002014167-0004	EUROPE	Registered	Executed	Title transfer application to be filed
5	LED CEILING LIGHT	002014167-0005	EUROPE	Registered	Executed	Title transfer application to be filed
6	TROFFER	29/417,421	USA	Registered	Executed	Title transfer



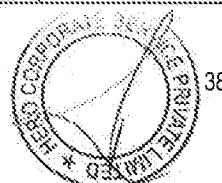
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8	ROUND LIGHTING FIXTURE	29/417,400	USA	Registered	Executed	Title transfer application to be filed
9	SQUARE LIGHTING FIXTURE	29/417,411	USA	Registered	Executed	Title transfer application to be filed
10	SWIVEL LIGHTING FIXTURE	29/417,419	USA	Registered	Executed	Title transfer application to be filed
11	STREET LIGHT	139 450	SWITZER LAND	Registered	Executed	Title transfer application to be filed
12	STREET LIGHT	29/438,956	USA	Registered	Executed	Title transfer application to be filed
13	STREET LIGHT	2012 07803	TURKEY	Registered	Executed	Title transfer application to be filed
14	STREET LIGHT	002105171-0001	EUROPE	Registered	Executed	Title transfer application to be filed
15	STREET LIGHT	22/2013	UAE	Application In Process	Executed	Title transfer application to be filed
16	WIRE CONNECTOR	29/452,605	USA	Registered	Executed	Title transfer application to be filed
17	WIRE CONNECTOR	002215012-0001	EUROPE	Registered	Executed	Title transfer application to be filed
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19	WIRE CONNECTOR	139 833	SWITZER LAND	Registered	Executed	Title transfer application to be filed
20	WIRE CONNECTOR	2013 02887	TURKEY	Registered	Executed	Title transfer application to be filed
21	WIRE CONNECTOR	284/2013	UAE	Application In Process	Executed	Title transfer application to be filed
22	SPOT LIGHT	29/452,615	USA	Registered	Executed	Title transfer application to be filed
23	DOWN LIGHT	ZL 2014 3 0012148.8	CHINA	Registered	Executed	Title transfer application to be filed
24	DOWN LIGHT (SURFACE)	ZL 2015 3 0013472.6	CHINA	Registered	Executed	Title transfer application to be filed
25	DOWN LIGHT (RECESSED)	ZL 2015 3 0013498.0	CHINA	Registered	Executed	Title transfer application to be filed
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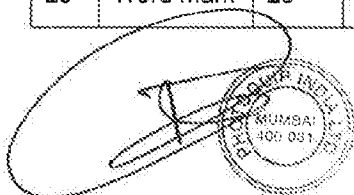


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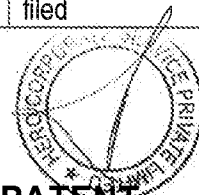


Corvi Trademark Registrations in India

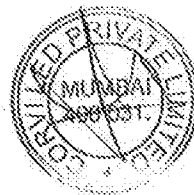
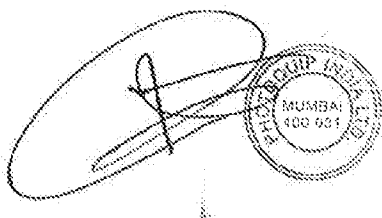
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2	Logo	11	2294917	1796	ADVERTISED	Executed	Assigned
3	Word Mark	16	2340060	1765	REGISTERED	Executed	Assigned
4	Word Mark	19	2340063	1765	REGISTERED	Executed	Assigned
5	Word Mark	21	2340065	1765	REGISTERED	Executed	Assigned
6	Word Mark	42	2340086	1765	REGISTERED	Executed	Assigned
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37	Word Mark	39	2340083	1609	REGISTERED	Executed	Title transfer application filed
38	Word Mark	40	2340084	1593	REGISTERED	Executed	Title transfer application filed
39	Word Mark	41	2340085	1593	REGISTERED	Executed	Title transfer application filed
40	Word Mark	43	2340087	1593	REGISTERED	Executed	Title transfer application filed
41	Word Mark	44	2340088	1593	REGISTERED	Executed	Title transfer application filed
42	Word Mark	9	2238246	NA	Objected (Awaiting for the hearing)	Executed	Title transfer application filed
43	Word Mark	1	2340047	1772	REGISTERED	Executed	Assigned
44	Word Mark	5	2340051	NA	Ready for Show cause Hearing	Executed	Assigned
45	Word Mark	28	2340072	NA	Ready for Show cause Hearing	Executed	Assigned
46	Word Mark	38	2340082	NA	Ready for Show cause Hearing	Executed	Title transfer application filed
47	Word Mark	45	2340089	1593	ADVERTISED	Executed	Assigned



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PATENT

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Trademark Registrations outside India

Sr. No.	Type	Class	Application No.	Country	Status	Deed of Assignment	Intellectual Property Right assigned
1	Logo	11	4,548,110	USA	REGISTERED	Executed	Title transfer application to be filed
2	Logo	11	010690659	EUROPE	REGISTERED	Executed	Title transfer application to be filed
3	Logo	11	633507	SWITZERLAND	REGISTERED	Executed	Title transfer application to be filed
4	Logo	11	2012/36199	TURKEY	REGISTERED	Executed	Title transfer application to be filed
5	Logo	11	179774	U.A.E	REGISTERED	Executed	Title transfer application to be filed
6	Logo	11	12653438	CHINA	REGISTERED	Executed	Title transfer application to be filed
7	Logo	11	12552223	CHINA	REGISTERED	Executed	Title transfer application to be filed

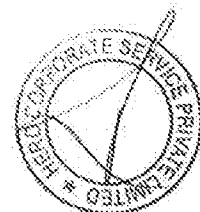
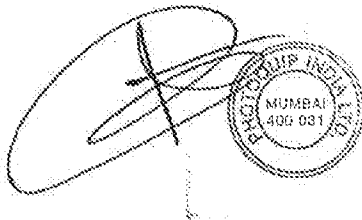
Patents

Sr. No.	Particulars	Country	Application No.	Application Date	Current Status	Deed of Assignment	IP Rights Assigned
1	Led Luminaire (Surface 6)	Switzerland	00799/13	19/04/2013	Published Examination in progress	Executed	Assigned
2	Led Luminaire (Surface 6)	Europe	14722720.1	17/04/2014	Published Examination in progress	Addendum Executed	Assigned
3	Led Luminaire (Surface 6)	Hong Kong	16112961.2	17/04/2014	Patent Application has been filed.	Addendum Executed	Transfer Application Filed

Domain Names:

Sr. No.	Domain	Expiration Date	Deed of Assignment	Intellectual Property Right assigned
1	corvi.com	8/8/2035	Executed	Transfer in process
2	corvi.se	8/5/2018	To be Executed	To apply for transfer when the Company has an entity registered in Sweden


Copyrights (Artistic Work - Logo):



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S.no	Particulars	Status	Deed of assignment
1	Corvi Logo - 	Not registered	Executed

Copyrights (Artistic Work – Drawings)

PRODUCT 1- LED CEILING LIGHT

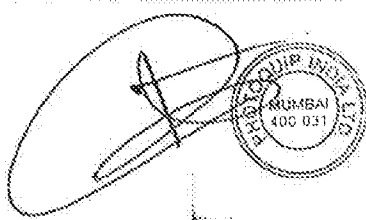
Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation /modification/ amendment	Number of Drawings	Deed of Assignment
1	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2011	09	Executed
2	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	08	Executed
3	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	08	Executed
4	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	08	Executed
5	Led Ceiling Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	08	Executed

PRODUCT 2- TUBE

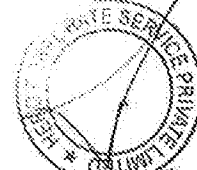
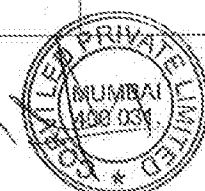
Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Deed of assignment
1	Tube	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	06	Executed

PRODUCT 3- STREET LIGHT

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation /modification/ amendment	Number of Drawings	Deed of Assignment
1	Street Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2012	06	Executed



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PATENT

REEL: 043478 FRAME: 0191

PRODUCT 4- WIRE CONNECTOR

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Deed of assignment
1	Wire Connector (Electricity)	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Executed

PRODUCT 5- SPOT LIGHT

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Deed of assignment
1	Spot Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Executed

PRODUCT 6- RETROFIT FLAT LIGHT

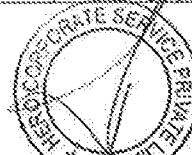
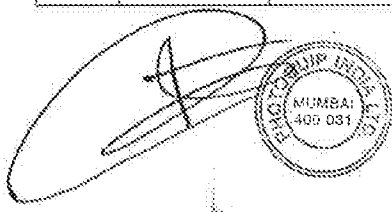
Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Deed of assignment
1	Retrofit Flat Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Executed

PRODUCT 7- SURFACE FLAT LIGHT

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Deed of assignment
1	Surface Flat Light	Mr. Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	08	Executed

PRODUCT 8- RECESS MAIN FLAT LIGHT

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/modification/ amendment	Number of Drawings	Deed of assignment



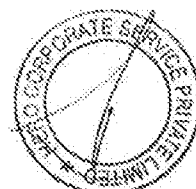
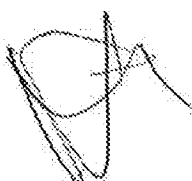
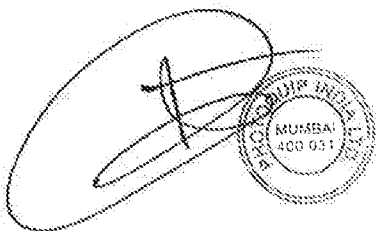
1	Recess Main Flat Light	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	s 08	Executed
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PRODUCT 9- DOWN LIGHT

Sr. No.	Description of the Work	Name of the Authors	Employment details./Duration.	Year of Creation/ modification/ amendment	Number of Drawing s	Deed of assignment
1	Down Light	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2013	05	Executed
2	Down Light (Surface)	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2014	05	Executed
3	Down Light (Recessed)	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2014	06	Executed
4	Down Light (Recessed Square)	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2014	06	Executed
5	Down Light	Vimal Soni	Since 24 th July 1992 (now with Assignee)	2015	05	Executed

Copyrights (Literary Work):

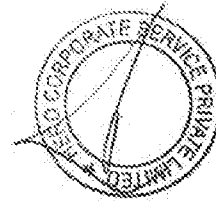
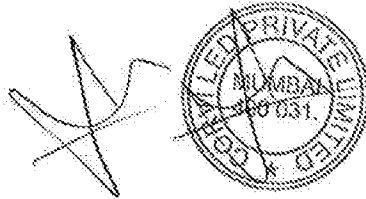
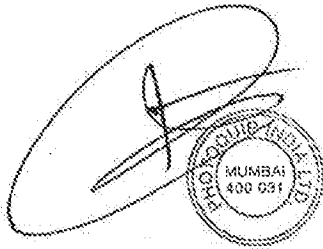
S.no	Particular	Status	Deed of assignment
1	All source code, object code, executable code and documentation (whether in hard copy or electronic form) for the entire portal www.corvi.com including admin pages, approver pages, CRM pages, retailer pages, analysis pages, sales pages, etc.	Not registered	Executed



SCHEDULE V

DETAILS OF THE PROMOTER ASSIGNED INTELLECTUAL PROPERTY RIGHTS


Title	Indian Design Registration no.	Status	Registration date	Gift Deed	Title transfer application
LED LIGHT	269050	Registered	23.01.2015	Executed on 03.07.2017	To be filed

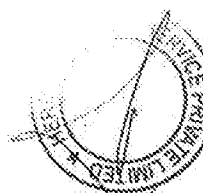


SCHEDULE VI
RESIDUAL PHOTOQUIP IPR

Case Ref.	Particular	Country	Application No.	Application Date	Inventor	Current Title
P9565EPPC	Led Luminaire (Surface 6)	European Patent Application	14722720.1	17/04/2014	Vimal Jayant Soni	Corvi Led Private Limited
P9565HKEP	Led Luminaire (Surface 6)	Hong Kong	16112961.2	17/04/2014	Vimal Jayant Soni	Photoquip India Limited


MUMBAI
400 031


CORVI LED PRIVATE LIMITED
MUMBAI
400 031

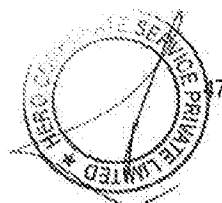
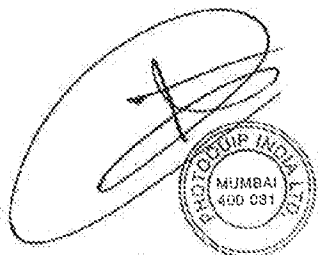

CORVI LED PRIVATE LIMITED
MUMBAI
400 031

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SCHEDULE VII

DETAILS OF THE LICENSING AGREEMENTS

Licensee Name	License Details	Agreement Date	Valid upto
Shenzhen CYTOpto-electronic Technology Co., Ltd	License to use Trademark Corvi on Corvi IC 110071 to be sold solely to Corvi Led Private Limited	August 19, 2016	NA
BLG Electronics Limited (EMS)	License to use Corvi Technical Information to manufacture the product for Corvi only	April 01, 2015	March 31, 2020
Arihant Precision Engineering Private Limited (EMS)	License to use Corvi Technical Information to manufacture the product for Corvi only	April 01, 2015	March 31, 2025
Litech Electrosystems Private Limited (EMS)	License to use Corvi Technical Information to manufacture the product for Corvi only	April 01, 2015	March 31, 2025



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