

## DEED OF FAMILY ARRANGEMENT

THIS DEED OF FAMILY ARRANGEMENT is made and entered into at MUMBAI on this 21<sup>st</sup> Day of Oct 2010 BETWEEN (1) Smt Gunvanti Bafna, hereinafter referred to as "First Party" (which expression shall unless it be repugnant to the context or meaning thereof mean and include their respective heirs, executors and administrators) of the Party of FIRST PART; (2) Shri Kamlesh Bafna, (3) Mrs Jasma Bafna hereinafter referred to as "Second Party" (which expression shall unless it be repugnant to the context or meaning thereof mean and include their respective heirs, executors and administrators) of the Party of SECOND PART; and (4) SHRI Chetan Bafna (5) SMT. Reshma Bafna hereinafter referred to as "Third Party" (which expression shall, unless it be repugnant to the context or meaning thereof mean and include their respective heirs, executors and administrators) of the Party of the THIRD PART;

Whereas the Parties hereto are family members of Late Shri Vimalchand Bafna hereinafter referred to as "The Family"

The said family holds various movable and immoveable properties as described in Annexure 'A' hereto standing in one or other names of the parties hereto. The Parties hereto are also carrying on business in the name of various concerns as described in Annexure 'B' hereto and were Jointly managed by Mr Kamlesh Bafna and Mr Chetan Bafna

The Party Of the First Part is the wife of Late Shri Vimalchand Bafna and Mother of Mr Kamlesh Bafna and Mr Chetan Bafna

The two Brothers were managing the group companies jointly. Of Late the two brothers are continuously having disputes on management and operational differences of the Companies. Senior Members of the Family and other well wishers of the family have time and again over a period of more than 2 years tried to resolve the differences. In spite of repeatedly promising to resolve, both the brothers have not been able to iron out the differences. The matter has reached such a proportion that the family ties of the two brothers are strained. The families have stopped normal conversations although they live close by, they have stopped interacting and visiting each other

Even the performance of all the group concerns is greatly affected. The morale of the staff and workers at all the units is affected. The Directors/Partners are not giving full attention on the performance of the companies /concerns

Whereas the members of the family of Late Shri Vimalchand Bafna wish to avoid any plausible or possible disputes and secure peace and harmony amongst the members. The family arrangement is agreed upon to avoid and settle differences which are likely to escalate to cause lack of peace and harmony in the family and possible litigation and likely to bring dishonor to the family name and prestige. The family arrangement is to resolve the dispute amongst the parties, to preserve the family peace and harmony and to avoid litigation

WHEREAS -

- (a) The Parties hereto are members of one family of Late SHRI Vimalchand Bafna and herein after referred as "the said family"
- (b) The said family holds various movable and immovable properties as described in Annexure 'A' hereto standing in one or other names of the parties hereto. The Parties hereto are also carrying on business in the name of various concerns as described in Annexure 'B' hereto.
- (c) The said family is desirous of getting separated from the joint properties and the businesses and have decided mutually by all the parties
- (d) In view of the above, the Parties hereto have mutually decided to re-allocate their respective rights and interest in the properties and shares in business on the terms and conditions appearing hereinafter

IT IS AGREED, RECORDED AND CONFIRMED BY AND BETWEEN THE PARTIES HERETO AS UNDER :-

1. The aforesaid recitals shall form the integral part of this document
2. The properties more particularly described at item No. 1, of Annexure 'A' referred to as Block 1, as evidenced by Share Certificates no. 1,2 & 210 bearing distinctive numbers from 01 to 7974 & from 424101 to 432739 (both inclusive), issued by Shree Luxmi Woollen Mills Estate Limited, admeasuring about 5302.41 Sq Feet, situated at Shri Laxmi Woollen Mills Compound, Mahalaxmi, Mumbai and presently occupied by M/s Ridham Silk Mills and the shares of which are held jointly by Smt Gunvanti Bafna Shri Kamlesh Bafna and Shri Chetan Bafna hereinafter shall be held by Shri Kamlesh V Bafna & Smt Jasma K Bafna, the party of Second Part, herein above said and all the rights, title and interests shall exclusively and absolutely vest in along with all other rights and benefits attached thereto and shall belong to Mr Kamlesh Bafna & Mrs Jasma K Bafna. None of the members of other groups will have any right, title and interest of whatsoever nature in the said property.
3. The properties more particularly described at item No. 2, of Annexure 'A' referred to as G -3, as evidenced by Share Certificate Numbers 71 & 180, bearing distinctive numbers from 150797 to 156420 & from 349680 to 355772 (both inclusive), issued by Shree Luxmi Woollen Mills Estate Limited, admeasuring about 3740 Sq Feet, situated at Shri Laxmi Woollen Mills Compound at Mahalaxmi, Mumbai and presently occupied by M/s Ridham Synthetics Private Limited and the shares of which are held jointly by Smt Gunvanti Bafna Shri Kamlesh Bafna and Shri Chetan Bafna hereinafter shall be held by Shri Chetan V Bafna & Reshma C Bafna, the party of the Third Part, herein above said, and all the rights, title and interests shall exclusively and absolutely vest in along with all other rights and benefits attached thereto and shall belong to Mr Chetan Bafna & Mrs Reshma C Bafna. None of the members of other groups will have any right, title and interest of whatsoever nature in the said property.



4. The properties more particularly described at item No 3, of Annexure 'A' referred to as Block no 26, as evidenced by Share Certificate Numbers 40 & 178, bearing distinctive numbers from 114808 to 115436 & from 348585 to 349265 (both inclusive), issued by Shree Luxmi Woollen Mills Estate Limited, admeasuring about 418 Sq Feet, situated at Shri Lamxmi Woollen Mills Compound at Mahalaxmi ,Mumbai and presently occupied by M/s Ridham Synthetics Private Limited and the shares of which are held jointly by Smt Jasma Bafna, Shri Kamlesh Bafna and Shri Vimalchand Bafna hereinafter shall be held by Shri Kamlesh V Bafna & Smt Jasma K Bafna, the party of the Second Part and shall continue to be exclusively and absolutely vest in along with all other rights and benefits attached thereto and shall belong to Mr Kamlesh Bafna & Mrs Jasma K Bafna None of the members of other groups will have any right, title and interest of whatsoever nature in the said property
5. The properties more particularly described at item No 4, of Annexure 'A' referred to as Block G -22, as evidenced by Share Certificate Numbers 34 & 177, bearing distinctive numbers from 109297 to 110686 & from 347079 to 348584 (both inclusive), issued by Shree Luxmi Woollen Mills Estate Limited, admeasuring about 924 Sq Feet, situated at Shri Lamxmi Woollen Mills Compound at Mahalaxmi ,Mumbai and presently occupied by M/s Ridham Silk Mills and the shares of which are held jointly by Smt Reshma Bafna , Shri Vimal Bafna and Shri Chetan Bafna hereinafter shall be held by Shri Kamlesh V Bafna & Smt Jasma K Bafna, the party of the Second Part, and shall continue to be exclusively and absolutely vest in along with all other rights and benefits attached thereto and shall belong to Mr Kamlesh Bafna & Jasma K Bafna None of the members of other groups will have any right, title and interest of whatsoever nature in the said property
6. The properties more particularly described at item No 5, of Annexure 'A' referred to as 13 A, as evidenced by Share Certificate Numbers 70 & 211, bearing distinctive numbers from 150195 to 150796 & from 432740 to 433391 (both inclusive), issued by Shree Luxmi Woollen Mills Estate Limited, admeasuring about 400 Sq Feet, situated at Shri Laxmi Woollen Mills Compound at Mahalaxmi ,Mumbai and presently occupied by M/s Ridham Silk Mills and the shares of which are held jointly by Smt Gunvanti Bafna Shri Kamlesh Bafna and Shri Chetan Bafna hereinafter shall be held by Shri Chetan V Bafna & Smt Reshma C Bafna, the party of the Third Part and shall continue to be exclusively and absolutely vest in along with all other rights and benefits attached thereto and shall belong to Mr Chetan Bafna & Mrs Reshma C Bafna None of the members of other groups will have any right, title and interest of whatsoever nature in the said property
7. The properties more particularly described at item No 6, of Annexure 'A' referred to as F - 11, as evidenced by Share Certificate Numbers 10, 26 & 209, bearing distinctive numbers from 89552 to 96250, from 16818 to 16867 & from 416790 to 424100 (both inclusive),

issued by Shree Luxmi Woollen Mills Estate Limited, admeasuring about 4488 Sq. Feet, situated at Shri Lamxmi Woollen Mills Compound at Mahalaxmi ,Mumbai and presently occupied in parts both by M/s Ridham Synthetics Private Limited and M/s Ridham Texport Pvt. Ltd and the shares of which are held jointly by Smt Gunvanti Bafna Shri Reshma Bafna and Smt Jasma Bafna hereinafter shall be held by Shri Chetan V Bafna & Smt. Reshma C Bafna, the party of the Third Part, and shall continue to be exclusively and absolutely vest in along with all other rights and benefits attached thereto and shall belong to Mr Chetan V Bafna & Mrs Reshma C Bafna . None of the members of other groups will have any right, title and interest of whatsoever nature in the said property.

8. The properties more particularly described at item No. 7, of Annexure 'A' referred to as Block 14, as evidenced by Share Certificate Numbers 74 & 229, bearing distinctive numbers from 160060 to 161289 & from 469171 to 470503 (both inclusive), issued by Shri Luxmi Woollen Mills Estate Limited, admeasuring about 818 Sq. Feet, situated at Shri Lamxmi Woollen Mills Compound at Mahalaxmi ,Mumbai and presently occupied by M/s Ridham Synthetics Private Limited and the shares of which are held by M/s RIDHAM Synthetics Pvt Ltd hereinafter shall be held by Shri Chetan V Bafna & Smt Reshma C Bafna, the party of the Third Part and shall continue to be exclusively and absolutely vest in along with all other rights and benefits attached thereto and shall belong to Mr Chetan Bafna & Mrs Reshma C Bafna . None of the members of other groups will have any right, title and interest of whatsoever nature in the said property
9. The properties more particularly described at item No. 8, of Annexure 'A', referred to as Block No. 9 / A, as evidenced by Share Certificate Numbers 106 & 221, bearing distinctive numbers from 232777 to 234430 & from 455780 to 457571(both inclusive), issued by Shree Luxmi Woollen Mills Estate Limited, admeasuring about 1100 Sq Feet and presently occupied by M/s Ridham Synthetics Private Ltd and the shares of which are presently held by Shri Chetan Bafna and Smt Reshma C Bafna, herein after shall be held by Shri Chetan V Bafna & Smt Reshma C Bafna and shall continue to be exclusively and absolutely vest in along with all other rights and benefits attached thereto and shall belong to Mr Chetan V Bafna and Mrs Reshma C Bafna . None of the members of other groups will have any right, title and interest of whatsoever nature in the said properties
10. SHRI Chetan Bafna and his family shall transfer their shareholding amounting to 50% along with rights in the Company M/S RIDHAM SYNTHETICS PRIVATE LIMITED and shall deemed to have transferred the shares to SHRI Kamlesh Bafna and Family . The said SHRI Chetan Bafna and Family shall neither have any claim on any of the assets / properties of the said Company nor will they be liable for any of the liabilities of the said firm . The continuing shareholders shall be fully entitled to alter the constitution of the said Company in the manner they desire without any further reference to Shri Chetan Bafna and family or any members of

his group SHRI Chetan Bafna who was working as Director with M/S. RIDHAM SYNTHETICS PRIVATE LIMITED had already resigned from the Board of Directors with effect from 16<sup>th</sup> August, 2008 and the same was accepted by the Board of Directors. The business of M/s. RIDHAM SYNTHETICS PRIVATE LIMITED was carried on from and shall continue to be carried on from Shri Laxmi Woollen Mill Compound, Shakti Mill Lane, Mahalaxmi, Mumbai -400 011.

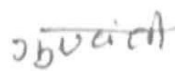
11. SHRI Kamlesh Bafna and his family shall transfer their shareholding amounting to 50% along with rights in the Company M/S. RIDHAM TEXPORT PRIVATE LIMITED and shall deemed to have transferred the shares to SHRI Chetan Bafna and Family. The said SHRI Kamlesh Bafna and Family shall neither have any claim on any of the assets / properties of the said Company nor will they be liable for any of the liabilities of the said firm. The continuing shareholders shall be fully entitled to alter the constitution of the said Company in the manner they desire without any further reference to Shri Kamlesh Bafna and family or any members of his group. Shri Kamlesh Bafna who was working as Director with M/S. RIDHAM TEXPORT PRIVATE LIMITED had already resigned from the Board of Directors with effect from 31<sup>st</sup> July, 2008 and the same was accepted by the Board Of Directors. The business of M/s. RIDHAM TEXPORT PRIVATE LIMITED was carried on from and shall continue to be carried on from their office at Shri Laxmi Woollen Mill Compound, Shakti Mill Lane, Mahalaxmi, Mumbai -400 011.
12. SHRI Chetan Bafna and his family shall transfer their shareholding amounting to 50% along with rights in the Company M/S. RIDHAM TEXTILES PRIVATE LIMITED and shall deemed to have transferred the shares to SHRI Kamlesh Bafna and Family. The said SHRI Chetan Bafna and Family shall neither have any claim on any of the assets / properties of the said Company nor will they be liable for any of the liabilities of the said firm. The continuing shareholders shall be fully entitled to alter the constitution of the said Company in the manner they desire without any further reference to Shri Chetan Bafna and family or any members of his group. SHRI Chetan Bafna who was working as Director with M/S. RIDHAM TEXTILES PRIVATE LIMITED had already resigned on 21.02.2009 and the said resignation from the Board of Directors was accepted with effect from the said date. The business of M/s. RIDHAM TEXTILES PRIVATE LIMITED was carried on from and shall continue to be carried on from Shri Laxmi Woollen Mill Compound, Shakti Mill Lane, Mahalaxmi, Mumbai - 400 011.
13. The firm of M/s. RIDHAM SILK MILLS is the proprietary concern of Smt Gunvanti Bafna. All the assets and properties of the said firm shall also vest in and with Shri Kamlesh Bafna and Family.
14. Due to Certain technical reasons the Shares of the Company M/s. Rutvik Holdings Pvt Ltd

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cannot be divided at this point of time and will continue to be held jointly by Shri Kamlesh Bafna & Family and Shri Chetan Bafna & Family and the affairs of the company would be jointly managed by the two brothers till a final solution is found for the technical reasons. It is agreed by the Two Brothers Shri Kamlesh Bafna & Family and Shri Chetan Bafna and Family that as and when the solution to the problem of transfer of the Shares of the said company is found, the needful will be done. It is further agreed that the property, more particularly described as item no.9 in Annexure A, referred to as Block No. 2, admeasuring about 3498 Sq Feet, as evidenced by Share Certificate Numbers 3 & 204, bearing distinctive numbers from 7975 to 13235 & from 407846 to 413544 ( both inclusive), situated at Shri Laxmi Woollen Mill Compound, Shakti Mill Lane, Mahalaxmi, Mumbai -400011, the shares of which are held by Rutvik Holdings Pvt. Ltd., will be transferred to Mr. Kamlesh V Bafna & Jasma K Bafna

15. Any other asset, property, right or interest present or future which exists or arises to Late Shri Vimalchand Bafna and Smt. Gunvanti Bafna which if not considered in this settlement shall be shared by the two brothers equally
16. The parties hereto and each of them doth hereby acquit, release and discharge the other and others of any sums, liabilities and other things due and payable to each of them by the other or others and agree that they do not have any claim or demand equitable or otherwise in to, over and upon the properties, except in the manner and to the extent as mentioned hereinabove and shall not forever raise any condition or claims against them or any of them and shall not raise any dispute whatsoever in relation thereto and they also hereby record that they and each of them have agreed to recognise and accept the other and others as the absolute owners of the share in the properties allotted to them hereinabove and/or having the rights and interest as reallocated to them
17. The parties hereto further record that they have agreed that the respective share in the rights and assets allotted to the respective parties as recorded hereinabove shall be absolute owners and/or rights of the respective parties and their respective heirs, executors, administrators, assigns shall have absolute authority to enjoy, enter into and upon the assets and/or rights allotted to them without any obstruction or hindrance of other or others of them or the agents, servants, employees or any other person claiming through or under them whether in trust or otherwise and shall be entitled to have, hold use and enjoy the properties and / or right so allotted for ever freely, clearly and absolutely
18. The parties hereto further agree that the respective allottees shall be entitled to dispose of or deal with the said interests in the rights and assets allocated to him / her or them in terms of this family arrangement without any consent of the other or others



19. The parties hereto hereby covenant with each other that they shall comply with and accept the aforestated family arrangement in Toto
20. The parties hereto further agree and covenant with each other that they shall execute all further and necessary documents writings, deeds, agreements and all other assurances to give true and proper effect to the aforesaid arrangement and expenses such as stamp duty, transfer fees and other incidental transfer expenses are to be borne equally between Shri Kamlesh Bafna & Family and Shri Chetan Bafna & Family
21. In the event of any disputes and differences between the parties hereto, the same shall be referred to Arbitration under the provisions of Arbitration and Conciliation Act, 1996 or the Arbitration laws prevailing at the material time

IN WITNESS WHEREOF the parties have hereunto set and subscribed their respective hands to this writing and on the triplicate thereof the day and year hereinabove written

SIGNED AND DELIVERED by the

Within named

(1) SMT GUNVANTI BAFNA

in the presence of

(2) SHRI KAMLESH BAFNA

in the presence of

(3) SHRI CHETAN BAFNA

in the presence of

(4) SMT JASMA BAFNA

in the presence of

(5) SMT RESHMA BAFNA

in the presence of

ANNEXURE A- Details of Property situated at Shree Laxmi Woollen Mill Compound, Shakti Mill Lane, Mahalaxmi, Mumbai - 400 011

ANNEXURE B - Details of firms & Companies' ownership & management

**Mrs. Reshma C. Bafna & Mr. Chetan V. Bafna.**  
**Oberai House, 18<sup>th</sup> Khar Danda Road, Khar (West), Mumbai-400 050.**

**Date: 18<sup>th</sup> Feb, 2011.**

To,  
**The Director,**  
**Shree Luxmi Woolen Mills Estate Limited.**  
**Shakti Mill Lane,**  
**Off: Dr. E. Moses Road,**  
**Mahalaxmi (West),**  
**Mumbai-400 011.**

**Sub: Transfer of Share Holdings as per the Deed of Family Arrangement.**  
**Kind Attn: Shree Dheerubhai Shah.**

Dear Sir,

As per the deed of our family arrangement we would request you to transfer our share holdings in Shree Luxmi Woolen Mills Estate Limited.

We hereby enclosed all original share certificates along with transfer deed duly filled & signed as per the requirement.

We request to do needful.

Thanking you,  
Yours truly,

× गुणवंती विमलचंद  
(Mrs. Gunvantiben V. Bafna)

×   
(Mr. Kamlesh V. Bafna)

×   
(Mr. Chetan V. Bafna)

×   
(Mrs. Jasma K. Bafna)

×   
(Mrs. Reshma C. Bafna)

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**ANNEXURE A TO THE DEED OF FAMILY SETTLEMENT DATED**

Property situated at Three Lane Woolen Mills Compound, Shakti Mill Lane, Mahabaram, Mumbai - 400 011

Sl. No.	Plot No.	Shares in the Name of	Shares Details			Total Nos of shares	KAMLESH V BAFNA Group Area in Sq.Ft.	CHELAN V BAFNA Group Area in Sq.Ft.	To Be Transferred in Name Of
			Share Certificate No	Distinctive Numbers	Nos Of Shares				
1	Block No. 1	Mrs. Gunvantiben Bafna Mr K V Bafna & Mr C V bafna	1 & 2 210	(01 to 7974) (424101 to 432739)	7974+8639	5302.41		Mr Kamlesh V Bafna Mrs Jasma K Bafna	
2	G. 3	Mrs. Gunvantiben Bafna Mr K V Bafna & Mr C V bafna	71 & 180	(150797 to 156420) (349680 to 355772)	5624+6093	3740		Mr Chetan V Bafna Mrs Reshma C Bafna	
3	26	Mr Vimalchand F Bafna, Mr Kamlesh V Bafna & Mrs Jasma K Bafna	40 & 178	(114808 to 115436) (348585 to 349265)	629+681	418		Mr Kamlesh V Bafna Mrs Jasma K Bafna	
4	G. 22	Mr Vimalchand F Bafna Mr Chetan V Bafna & Mrs Reshma C Bafna	34 & 177	(109297 to 110686) (347079 to 348584)	1390+1506	924		Mr Kamlesh V Bafna Mrs Jasma K Bafna	
5	G. 13/A	Mrs. Gunvantiben Bafna Mr K V Bafna & Mr C V bafna	70 & 211	(150195 to 150796) (432740 to 433391)	602+652	1254	400	Mr Chetan V Bafna Mrs Reshma C Bafna	
6	F. 11	Mrs. Gunvantiben Bafna Mrs R C Bafna & Mrs J K bafna	10 & 26, 209	(89552 to 96250) & (16818 to 16867) (416790 to 424100)	6749+7311	4488		Mr Chetan V Bafna Mrs Reshma C Bafna	
7	G. 14	Roham Synthetics Pvt Ltd	74 & 229	(160060 to 161289) (469171 to 470503)	1230+1333	2563	818	Mr Chetan V Bafna Mrs Reshma C Bafna	
8	G/A	Mr Chetan Bafna & Mrs Reshma C Bafna	105 & 221	(232777 to 234430) (455780 to 457571)	1654+1792	3446	1100	Mr Chetan V Bafna Mrs Reshma C Bafna	

26/11/2017

ANNEXURE - A TO THE DEED OF FAMILY SETTLEMENT DATED

Property situated at Shree Laxmi Woollen Mills Compound, Shakti Mill Lane, Mahabaresw, Mumbai - 400 014

Sl. No.	Block No.	Flats in the Names of	Shares Details.			Total Nos. of shares.	KAMLESH V BAFNA Group	GIRI JAN V BAFNA Group	To be Transferred in Name Of
			Share Certificate No	Distinctive Numbers	No. Of Shares				
9	Block No-2	Rutvik Holdings P Ltd	3 & 204	(7975 to 13235) (407846 to 413544)	5261+5699	3498	Area in Sq Ft	Mr Kamlesh V Bafna	
10	Block No-24	Mrs. Gunvantiben Bafna, Mr. K. V Bafna, & Mr. C. V bafna	117,118,119, 120,121,122, 123,124 & 212	(237971 to 240000) (433392 to 435590)	2030+2199		Gr Floor + 1st Floor + 2nd Floor + 3rd Floor	Mr Chetan Bafna	

*[Handwritten signatures and initials]*

*[Large handwritten signature]*

ANNEXURE B TO THE DEED OF FAMILY SETTLEMENT DATED

Sl. No.	NAME OF COMPANY / FIRM	OWNERSHIP PRIOR TO FAMILY SETTLEMENT	OWNERSHIP CONSEQUENT UPON DEED OF FAMILY SETTLEMENT
1	RIDHAM SYNTHETICS PRIVATE LIMITED	JOINTLY BY KVB & CVB	KAMLESH V BAFNA'S GROUP
2	RIDHAM TEXPORT PRIVATE LIMITED	JOINTLY BY KVB & CVB	CHETAN V BAFNA'S GROUP
3	RIDHAM TEXTILES PRIVATE LIMITED	JOINTLY BY KVB & CVB	KAMLESH V BAFNA'S GROUP
4	RIDHAM SILK MILLS	GUNVANTI V BAFNA	KAMLESH V BAFNA'S GROUP
5	RUTVIK HOLDINGS PRIVATE LIMITED	JOINTLY BY KVB & CVB	KAMLESH V BAFNA'S GROUP

21/10/2024