

AND

MR. MITHUN CHAKRABORTY, son of Sri Basanta Chakraborty, aged about 60 years, by occupation – actor, permanently residing at Mimoh Cottage, Bhati Village, Madh Marve Road, NR Erangal, Madh Island, Mumbai – 400 061, hereinafter referred to as "**MITHUN**" of the **OTHER PART**.

WHEREAS AMPL is engaged in the business of manufacture and supply of sponge iron, billets and TMT Bars (hereinafter referred to as the "Products") and is desirous of hiring/engaging the services of MITHUN.

AND WHEREAS MITHUN, an actor of repute, has himself agreed to provide his services to promote the sales and marketing of the said Products of and under the different brands of AMPL.

AND WHEREAS the promotion of the products may be through mass media advertising and promotional activities including, but without limitation, television, radio and press commercials subject to the time limitation contained/prescribed herein under.

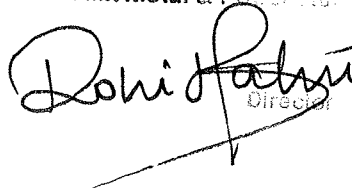
AND WHEREAS MITHUN has agreed to provide his services to AMPL and has further agreed to execute these presents subject to the terms and conditions contained herein under.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. COMMECEMENT AND TENURE:



For Ankit Metal & Power Ltd.



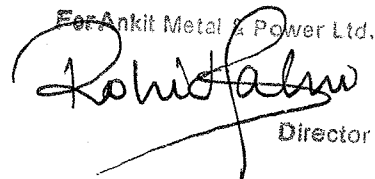
Director

- (a) This agreement is being entered into by the parties on the day, month and year first above written and shall continue and/or shall be in force for a period of 2(TWO) years from the date hereof with a grace period of 3(three) months;
- (b) On the expiry of the agreed period of 2(TWO) years including the grace period of 3(three) months as mentioned herein above, this agreement shall stand terminated and/or cancelled unless further extended by mutual consent.
- (c) The parties shall be at liberty to extend the tenure/period of this agreement, if agreed upon, for such period and on such terms and conditions as may be mutually agreed upon by the parties.

2. SCOPE OF SERVICES:

- (a) During the tenure of this agreement, MITHUN shall within the period of 2(TWO) years with a grace period of 3(three)months, make himself available to model for and act in promotional films, still shoots and POP materials as may be determined by AMPL, with 6(SIX) days each year to promote the products of AMPL;
- (b) MITHUN shall make himself available for the purposes of rendering the services and performing all the obligations mentioned in this agreement, subject to any other pre-existing professional commitments of MITHUN.
- (c) MITHUN is under no obligation to guarantee and/or cause to be a guarantor before any party with respect to the quality and performance standards of the products of AMPL.



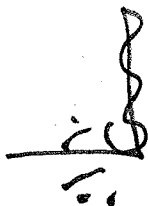
For Ankit Metal & Power Ltd.

Director

- (d) MITHUN further covenants, agrees, confirms and undertakes, in the best interest of AMPL, that he shall not endorse or undertake to promote any other product identical and/or similar to that of AMPL being manufactured and/or marketed by any other company/firm/individual in competition with AMPL during the continuation and/or existence of this agreement.

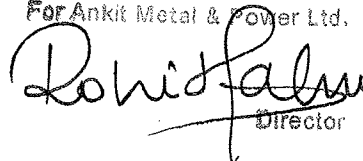
3. TERMS:

For the purpose of effective rendering of services and promotion of AMPL's products, MITHUN shall make himself available during the agreed period of 2(TWO) years, referred to in this agreements, as under:

- (a) for 6(SIX) full days every year for the purposes of producing audiovisual, television commercials, edits, appearances, road shows and press materials thereof for the products of AMPL. However, such days may not necessarily be consecutive days for such activity;
- (b) the details of each promotion campaign shall be mutually decided upon by the Parties in advance, subject to any pre-existing professional commitments of MITHUN.
- (c) For further clarification and removal of doubts, it is emphasized that the days of availability of MITHUN shall be exclusive of travel time, and one full day's shooting shall mean 8(eight) hours at the destination city/location where the shooting shall take place, i.e. from the time of arrival to the place of shooting till the time of departure.



For Ankit Metal & Power Ltd.



Director

4. BEST EFFORTS:

- (a) MITHUN understands that the intent of these presents is to promote, sales and marketing of the products of AMPL as well as to enhance the goodwill enjoyed by AMPL in the market in respect of its products. In furtherance of this intention, MITHUN shall take all endeavors to contribute his best efforts and co-operate in every way with AMPL. In all public appearances, MITHUN shall use his judgment in choice of language and general demeanor to create an atmosphere which would be conducive to the promotional efforts of AMPL.
- (b) MITHUN shall render his services required to the best of his professional skill and ability and in the manner required by AMPL to the intent that MITHUN is performing a major role and a significant contribution in the promotion of sales and marketing of the products as also betterment/upliftment of the image and goodwill of AMPL as also its products.

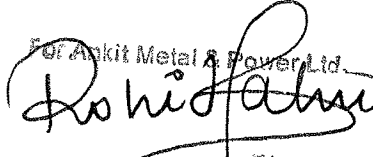
5. EXPENSES:

AMPL shall arrange for all costs including local conveyance, ground travel, air tickets boarding and lodging of MITHUN as well as two of his assistants during the course of the promotional campaigns outside Mumbai. All the air travel of MITHUN shall be by business class. Boarding and lodging of MITHUN shall be at five star hotels wherever available. Costumes and accessories for MITHUN shall be provided by a designer of his choice.

6. PROMOTIONAL MATERIALS:

- (a) AMPL, during the tenure/term of this agreement, shall be entitled to use, however, without any limitation, the name and photograph of MITHUN and the promotional and



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Director

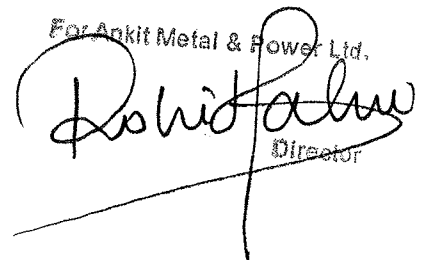
advertising materials, audio-visual and commercial films featuring MITHUN, produced with MITHUN or through MITHUN directly or in any promotional activities developed during the tenure/term of this agreement in relation to the products of AMPL worldwide.

- (b) AMPL shall also be entitled to use the name and photograph of MITHUN as well as other promotional and advertising materials featuring MITHUN for advertisement in newspapers circulating in India and/or abroad and/or in causing display on any cinema screen or hoarding or other advertising structures, catalogues, supplements, press notices.
- (c) AMPL or its nominee and/or its subsidiaries after expiration of the tenure/term and/or prior termination of this agreement shall immediately cease to use any such promotional and/or advertising materials and commercial films featuring MITHUN.

7. CREATIVE AUDIT:

MITHUN shall have the right of reasonable approval of all commercials and films in story boards and scripts from and a copy of all print advertisement and promotional materials, provided, however, that such approval shall be limited to depictions of MITHUN and to words spoken by or attributable to him. AMPL shall send 2(two) copies of storyboards, scripts, and print copy for approval to MITHUN and if AMPL does not receive any disapproval in writing within 5(five) business days, provided MITHUN is within the country and 10 business days if MITHUN is traveling out of the country, after receipt of these materials, they will be deemed to have been approved by MITHUN.



For Ankit Metal & Power Ltd.

Director

8. SIGNATURE LINE:

MITHUN shall for the promotion of the products of AMPL and on any depiction of MITHUN inextricably advertised, associated, added or depicted (in part or in whole or in any combination) as part of the services, endorse his signature or initials, on his photograph and other promotional and advertising material, if so required by AMPL.

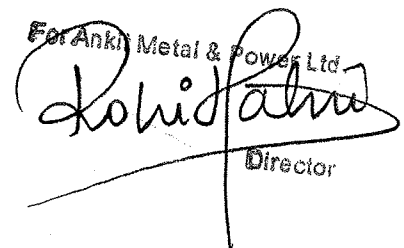
9. EXCLUSIVITY OF ENDORSEMENT:

MITHUN agrees, confirms and undertakes that he shall not authorize and/or permit any other person to use the name of MITHUN in any endorsement of any product, during the term of this agreement, in connection with the promotion, advertisement and marketing of the products of competing brands, similar to those of AMPL and endorsed under this agreement.

10. FEES:

- (a) In consideration of the services to be rendered by MITHUN and the obligations undertaken by him under this agreement, AMPL shall pay to MITHUN a fee of Rs.1,00,00,000/- (Rupees One Crore Only) in 4(four) installments in the manner as hereunder:
- (i) that Rs.25,00,000/- (Rupees Twenty Five Lacs Only) is already paid to MITHUN by way first installment vide Cheque no. 211805 drawn on Syndicate Bank dated 20th August, 2010 before the execution of this agreement and receipt of which is duly acknowledged by MITHUN;
 - (ii) that the balance and/or following 3(three) installments shall be paid by AMPL to MITHUN on the expiration of



For Anki Metal & Power Ltd

Director

every 6 months from the date of execution of this agreement.

- (b) It is further agreed and made clear that the abovementioned total fees payable to MITHUN by AMPL is exclusive of all rates and taxes including the service tax, if payable, save and accept the tax to be deducted at source.

11. TAXES:

- (a) The payment of the amount by way of fees to MITHUN under the provisions of this agreement shall be made in Indian Rupees and shall be subject to deductions at source of such taxes as may be applicable from time to time including income tax under the Income Tax Act, 1961.
- (b) Each payment under this agreement shall be made in favour of MITHUN as stated above.
- (c) For the purpose of avoidance of doubt, it is further clarified that AMPL shall reimburse Service Tax, if any, on all bills of MITHUN, at the applicable rates.

12. NON-SOLICITATION:

MITHUN represents, warrants, undertakes and agrees that during the tenure/term of this agreement, and at any time thereafter, MITHUN shall not directly or indirectly in any manner disparage or do any act disparaging the products of AMPL.

13. REPRESENTATIONS AND WARRANTIES:

MITHUN represents and warrants that he has necessary authority to enter into this agreement and to perform his obligations hereunder



For Ankit Metal & Power Ltd.
Rohit Sahni
Director

and that there is no subsisting contract, agreement or understanding with any person/firm/company/association of persons restricting or preventing him from performing his obligations as laid out and/or envisaged under this agreement.

15. PROPRIETARY RIGHTS:

Nothing contained herein shall be construed and/or be construed as conferring on MITHUN any right, title and/or interest in the trademarks used upon or in relation to the products and/or the brand name, design, copyrights, patents, trade names, signs or slogans used in the promotional and/or advertising materials or otherwise in connection with the products of AMPL during the tenure/term of this agreement or thereafter. All the trademarks, brands, trade names and logos shall remain an exclusive and absolute property of AMPL only.

16. TERMINATION:

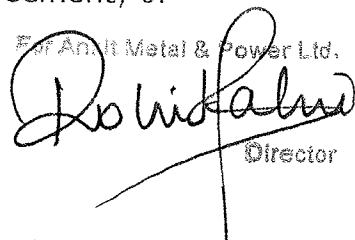
(a) This agreement shall stand cancelled and/or terminated upon the completion of 2(TWO) years from the date hereof with a grace period of 3(three) months with the provision to extend further on such terms as may be mutually agreed upon by the parties.

(b) **TERMINATION BY AMPL:**

AMPL shall have the right to terminate this agreement forthwith, upon written notice to MITHUN communicating its intention to terminate this agreement, on the following grounds:

(i) if MITHUN is not ready and/or willing to perform and/or fulfill his obligations under this agreement; or



For Anrit Metal & Power Ltd.

Director

(ii) if MITHUN commits a material breach of any of his obligations, which are not remedied within 30(thirty) days of receipt of a notice from AMPL calling upon MITHUN to remedy the breach complained of; or

(iii) if MITHUN commits any illegal or immoral act or becomes involved in any incident including the use of any illegal drug or drugs or any illegal acts or commission prohibited by any Act/Statutes in India, which would otherwise bring him disrepute and/or make him unpopular among the masses.

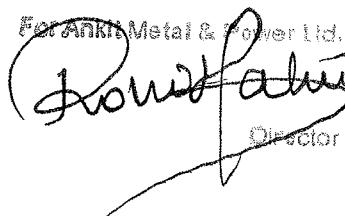
(c) **TERMINATION BY MITHUN:**

In the event AMPL fails to make payment of any of the balance installments falling due and which becomes payable to MITHUN by AMPL within the stipulated time as specified in Clause 10 hereinabove and if on receipt of a written notice from MITHUN in this regard AMPL fails to make payment within 30 days from the date of receipt of such notice, MITHUN shall have the right to terminate this agreement from the date of such failure committed by AMPL.

17. CONSEQUENCES OF TERMINATION:

(a) In the event this agreement stands terminated by AMPL on any one of the grounds stated in Clause 16(b) hereinabove, MITHUN shall immediately refund the proportionate amount of the fees paid in correspondence to the unexpired portion of this agreement within 30 days of the receipt of such notice.

(b) In the event this agreement is terminated on account of any material breach committed by MITHUN, he shall further liable

For Ankit Metal & Power Ltd.

 Director



for damages as assessed by AMPL and found payable under law.

18. NEGOTIATIONS:

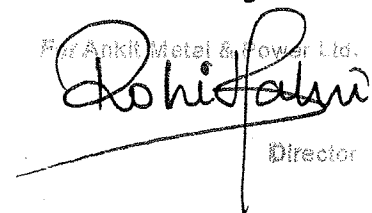
It is further clarified and agreed by the Parties that they shall, not later than 30 days prior to the expiry of this agreement, enter into negotiations in good faith with a view to extend the tenure/term/period of this agreement for another period of 2(TWO) years or for such further period on the terms as may be mutually agreed by and between the parties. It is further clarified that prior to and/or during such negotiations, MITHUN shall not enter into negotiations covering in part and/or in full the scope of this agreement with any third party. If, however, the negotiations, as referred to hereinbefore, do not lead to a legally binding agreement on or before the expiration of this agreement, including the grace period, then the obligation under this clause shall cease to have any effect whatsoever. However, such cessation shall be subject to the right of first refusal by AMPL as set out herein below.

19. FIRST REFUSAL:

- (a) If at any time during the continuation of this agreement, MITHUN receives an offer from third parties in respect of the products, which are in competition to the products of AMPL in any manner whatsoever, or such third party being a competitor of AMPL in respect of the products, then MITHUN in that event shall not accept such offer.
- (b) After the expiry of this agreement and within one month thereafter, if MITHUN receives an offer from third parties, as mentioned herein above, then MITHUN before accepting such offer shall duly communicate in writing the details of such offer to AMPL and there upon AMPL shall have the right to



For Ankit Metal & Power Ltd.



Director

match such offer of the Third Party and shall also be entitled, within a period of 30 (Thirty) days of communication of such third party's offer, to enter into an agreement/contract with MITHUN on the identical terms in all respect as offered by the third party or on more favorable terms.

- (c) MITHUN agrees that he will not, during such period of 30 (Thirty) days period of his notice to AMPL, as mentioned herein above, conclude any contract with such third party.
- (d) AMPL acknowledges that MITHUN shall not be restricted in any manner whatsoever from entering into a contract with such Third Party or with any other company/firm/individual after the expiry of the 30 (Thirty) days period as aforesaid.
- (e) It is further clarified that on the expiry of the term of this agreement and/or such extended term, as may be decided by the parties, or at any time thereafter MITHUN shall not make any derogatory statements and/or negative comments against AMPL or any of its products or vice versa.

20. DEATH OR DISABILITY:

In the event of death or disability of MITHUN during the tenure/term of this agreement, AMPL shall have the right to elect either:

- (a) to have this agreement continued and kept in full force and/or effect with respect to all the terms and conditions except those pertaining to MITHUN's performance of services;
- or



For Ankit Metal & Power Ltd.

Director

- (b) to terminate this agreement and pay MITHUN's legal heirs and/or successors the amount/amounts falling due and payable, if any.

21. ASSIGNMENT:

Neither of the parties shall be entitled to assign this agreement in whole or in part without the written consent of the other party.

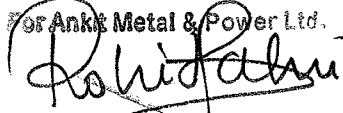
22. ENTIRE AGREEMENT:

This agreement expresses fully the understanding between the parties and all prior understandings, representations, appointments, licenses and/or agreements, oral or written are hereby cancelled. The terms or provisions of this agreement may be modified, amended, supplemented, waived and/or discharged only in writing signed by both the parties.

23. ARBITRATION:

- (a) In the event of any dispute and/or difference arising under this agreement, all efforts shall be made to first settle such dispute and/or difference amicably between the parties thereof.
- (b) In the event of failure in arriving at an amicable settlement within 30 days of the dispute having arisen, such dispute shall then be referred to arbitration by a single arbitrator appointed in terms of the Arbitration and Conciliation Act, 1996.
- (c) The arbitral proceeding shall be held at Kolkata. The parties agree that the decision of the arbitrator shall be final and binding upon the parties. All costs incurred in connection with the arbitration proceeding shall be borne by the losing party.



For Ankit Metal & Power Ltd.

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24. AMENDMENTS:

No amendment or variation of this agreement shall be binding or have any effect unless the same are in writing and duly signed by the parties to this agreement.

25. FORCE MAJUERE:

Neither party shall be liable to the other for any delay and/or failure in the performance of its duties and/or obligations envisaged under this agreement to the extent that such delay and/or failure is caused by any event and/or circumstances which is beyond the control of the parties, acts of God, laws, rules and/or regulations and the like.


26. NOTICES:

All notices and/or communications referred to as above shall be deemed to have been duly served if the same is -

- (a) sent by personal delivery, upon delivery at the address of the relevant party;
- (b) sent by registered post or courier, 10 clear business days after date of posting;
- (c) sent by facsimile, at the facsimile numbers of the parties;

And the parties shall give a written notice to the other party about the subsequent changes, if any, in the addresses and/or facsimile numbers failing which all communication, notices and/or letters sent to the addresses and/or facsimile numbers as mentioned above



For Ankit Metal & Power Ltd.

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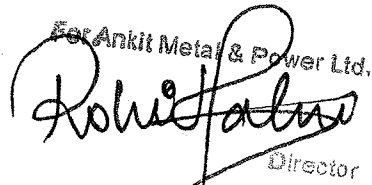
shall be deemed to have been received at the time when such communication would ordinarily reach such addresses.

IN WITNESS WHEREOF the parties have set their respective hands at Kolkata on the day, month and year first hereinabove written.

SIGNED, SEALED & DELIVERED by
M/s. ANKIT METAL & POWER LIMITED in the presence of:

WITNESS:

1.

For Ankit Metal & Power Ltd.

Director

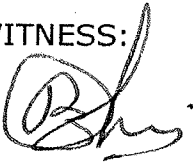
M/s. ANKIT METAL & POWER LIMITED

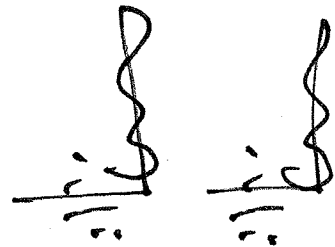
2.

SIGNED, SEALED & DELIVERED by
MR. MITHUN CHAKRABORTY in the presence of:

WITNESS:

1.





MR. MITHUN CHAKRABORTY

2.

