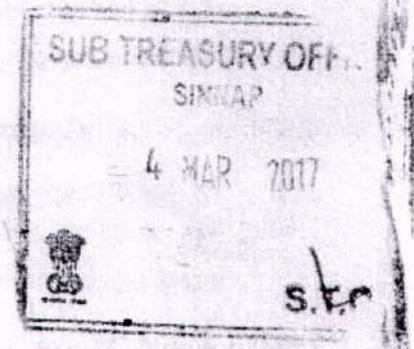


MEMORANDUM
OF
UNDERSTANDING



प्रतिज्ञापत्र MAHARASHTRA	2015
प्रतिज्ञापत्र करणाचे कारण - प्रतिज्ञापत्र	
मुद्रांक विकत घेणा-याचे नाव - रही वासीपत्ता	साधारण जी.एम.डी.आर्ट्स, बी. डब्ल्यू कॉमर्स अँड सायन्स कॉलेज, सिन्नर, जि. नाशिक.
हस्ते असल्यास त्यांचे नांव व पत्ता	श्री सूरज वसंत शिंदे
मुद्रांक विक्री बाबतची नोंदवही अनुक्रमांक	3662 / 2016, दि. 21/03/2016
मुद्रांक विकत घेणा-याची सही :-	<i>S. Shinde</i>
नाधारक मुद्रांक विक्रेत्याचे नांव व सही : अनिल बबन बो-हाडे	<i>ANIL B. BOHADE</i>
परवाना क्रमांक : 19/2000, दि. 18/06/2000.	
मुद्रांक विक्रीचे ठिकाण व पत्ता : तहसिल कार्यालय आवार, सिन्नर ,	

PM 088888



MEMORANDUM OF UNDERSTANDING



IN EDUCATION
BETWEEN
G.M.D. ARTS B.W. COMMERCE AND SCIENCE COLLEGE,
SINNAR, MAHARASHTRA, INDIA.
AND
OLYMPUS CHEMICAL AND FERTILIZERS, SHIVAJI
UDYOG NAGAR, DOMBIVALI(E), THANE, INDIA.



GMD Arts BW Commerce and Science College Sinnar, India and Olympus Chemicals and Fertilizers Shivaji udyog nagar, Dombivali (E), Thane, India (here after referred as sides); the sides to this memorandum, wishing to enhance mutual relation and develop academic and cultural interchange in the areas of Education, Research and Technology Transfer and other activities agree to collaborate towards the higher education. The establishment of collaborative relationship between the two sides reflect consent for the establishment of the formal relationship and linkages in their areas of interest.

1. Areas of agreements

- i) Both sides agreed to establish agreement of cooperation that would promote Higher Education and Exchange of Practical Knowledge.
- ii) The primary objectives of this memorandum is to create means of cooperative efforts between the two institutions to effect Joint Research Programs, Share Innovative Ideas and the sharing of Experience and Information through direct contacts.
- iii) Both sides will work in an ecofriendly way and creating Eco awareness that will develop a better harmonious society to live together.
- iv) The sides will consult together upon request of either side regarding any matter relating to the terms of this MOU and will endeavor jointly in a spirit of co-operation and mutual trusts to resolve any difficulties or misunderstandings which may arise.
- v) The MOU may be amended by mutual written consent of the sides.

2. Effective date and duration:

- i) By written mutual consent, agreement shall go into effect from the date it is signed by both parties.
- ii) The agreement will remain in effect for five years and may be renewed subject to renegotiation six months prior to the date of expiration.

GMD Arts BW Commerce and
Science College Sinnar, India

Date: 28/03/2017

Signature: 

Prof. Harshal Dabhane

H.O.D. (Chemistry)

GMD Arts BW Commerce and
Science College, Sinnar, India

Signature: 

Dr. Jotsana D. Sonkhaskar
PRINCIPAL


Principal, B.W.Commerce and
Science College, Sinnar, Dist. Nashik

GMD Arts BW Commerce and
Science College, Sinnar, India



Olympus Chemicals and Fertilizers
Shivaji udyog nagar, Dombivali (E), Thane, India

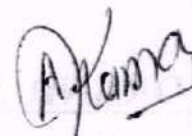
Date: 

Signature: 

Dr. Girish D. Hatnapure

Director (R & D)

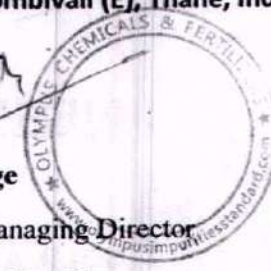
Olympus Chemicals and Fertilizers
Shivaji udyog nagar, Dombivali (E), Thane, India

Signature: 

Dr. Atish Rodge

Founder and Managing Director

Olympus Chemicals and Fertilizers
Shivaji udyog nagar, Dombivali (E), Thane, India



भारतीय गैर न्यायिक

भारत INDIA

₹. 500

FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

INDIAN NON JUDICIAL

सत्यमेव जयते

महाराष्ट्र MAHARASHTRA

R 513207

ओलम्पस केमिकल कंस. प्रा. लि.
अमरावती र. केशवकोणे

(Signature)

राजेश शर्मा
मुद्रांक विवेकता
कोर्ट अम. ला. ज. 4/86



90-99-2074
2015



ADMISSION-CUM-RETIREMENT DEED

THIS INDENTURE made at Amravati this 10th day of November, 2015.

BETWEEN

Notary

1. Shri. RAVINDRA SHARADRAO KAWALKAR S/o Shri. SHARADRAO LAXMANRAO KAWALKAR, Aged about 31 yrs., R/o Ram Nagar, Tq - Chandur Railway, Dist - Amravati. Pincode - 444904 (hereinafter referred to as "THE RETIRING PARTNER") called as Party of the First Part.
2. Shri. MANISH DHANRAJ HATNAPURE S/o Shri DHANRAJ DAULATRAO HATNAPURE, Aged about 26 yrs., R/o Mahalaxmi Nagar, Tq - Chandur Railway, Dist - Amravati. Pincode - 444904 (hereinafter referred to as "THE CONTINUING PARTNER/S) called as Party of the Second Part

(Signature)
N. V. KOLHATKAR
NOTARY & ADVOCATE FOR
MAHARASHTRA STATE, INDIA.
REGD. No. 2940

(Signature)
OLYMPIUS CHEMICALS & FERTILIZER

3. Shri. ATISH HARISHCHANDRA RODGE S/o Shri. HARISHCHANDRA SHRIRAMJI RODGE, R/o Abbaspura, Near Jagdamba Temple, Tq - Achalpur, Dist - Amravati. Pincode - 444806 (hereinafter referred to as "THE NEW PARTNER) called as Party of the Third Part.

WHEREAS by and under the Indenture of Partnership dated 29th day of May 2013, which was amended on dated 14th day of November 2013, the old parties hereto were carrying on the business of **MANUFACTURING, TRADING, MARKETING & DISTRIBUTION OF IMPURITIES STANDARD, REFERENCE STANDARD, FINE CHEMICALS & FERTILIZERS** in Partnership at **RAM NAGAR, TQ - CHANDUR RAILWAY, DIST - AMRAVATI, PINCODE - 444904** in the Firm name and style of **M/s OLYMPUS CHEMICALS & FERTILIZERS**.

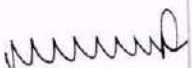
AND WHEREAS the party/parties hereto of the **First Part** (i.e Shri Ravindra Sharad Kawalkar) expressed his/her/their desire to retire on and with effect from 10th day of November, 2015 from the said Partnership Firm and leaving the party hereto of the Second Part as the sole and absolute owner/s of all the Assets and Liabilities of the said Partnership of **M/s OLYMPUS CHEMICAL & FERTILIZERS** including the Goodwill thereof AND WHEREAS the party/parties hereto of the Second Part has agreed for the Retirement of the party/parties hereto of the First Part AND WHEREAS the party/parties of the Third Part hereto expressed his/her/their desire to join the party/parties of the Second Part as partner to which the party hereto of the Second Part agreed. AND WHEREAS the party/parties hereto have expressed his/her/their desire to record the terms and conditions of Retirement of the Party/Parties hereto of the First Part and admitting party of the Third Part as new partner into writing.

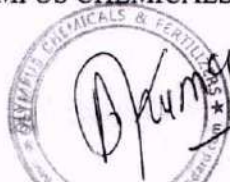
ary NOW THIS INDENTURE WITNESSETH AS FOLLOWS :

1. The party/parties hereto of the First Part has/have retired from the Partnership of **M/s OLYMPUS CHEMICAL & FERTILIZERS** on and with effect from 10th day of November, 2015 and the party of the Third Part is admitted on the same day.

2. Valuation and estimation of accounts to the mutual satisfaction of all the parties hereto have been made of all the properties, assets, credits and effect of the said business of including the goodwill and the liabilities thereof as on the day of 10th November, 2015 and the Continuing Partner/s being the party/parties hereto of the Other Part have agreed to pay the amount of ₹ 3,28,950/- (Rupees Three Lacs Twenty Eight Thousand Nine Hundred Fifty Only) to the party hereto of the First Part respectively on 10/11/2015 vide Cheque No.213527 drawn on Axis Bank, Amravati Branch respectively on finalization of accounts of the Partnership Business of for the period upto 10.11.2015 in full and final settlement of the accounts of the Retiring Partner/s in the Partnership of **M/s Olympus Chemicals & Fertilizers**.

3. It is also agreed by and between the parties hereto that the Continuing Partner/s and New Partner shall become the absolute owner/s of the all the assets, liabilities, stock in trade, property, fixtures, articles and goodwill of the said business of **M/s OLYMPUS CHEMICALS & FERTILIZERS** and shall also be entitled to carry on and continue the said business under the name and style of **M/s OLYMPUS CHEMICALS & FERTILIZERS**.


N. V. KOLHATKAR
NOTARY & ADVOCATE FOR
MAHARASHTRA STATE, INDIA.



4. in order to better enable the Continuing Partner/s and New Partner/s to get in and receive the Partnership estate, effects, assets and Premises the Retiring Partner/s hereby irrevocably appoints them the Continuing Partner/s and New Partner/s the true and lawful attorneys of the Retiring Partner/s in his/her/their names severally or jointly with and in the name of the other of them of the Continuing Partner/s and New Partner/s or otherwise but at the sole risk and costs of the Continuing Partner/s and New Partner/s to ask, demand, sue for recover and receive and to sign and give full and effectual receipt and discharge for all and singular the debts, estates and effects of or due or owing or in anywise belonging to the said Partnership or any party thereof with sufficient power and authority to settle all accounts, reckonings, matters and things whatsoever relating to the said business with all and every or any person/s whatsoever and to compound for or release all or any of the debts or claims belonging thereto and to submit the same or any questions or controversy relating thereto to arbitration and otherwise to act in the premises in all things for the purposes aforesaid and generally to take and prosecute every and any method expedient whatsoever for recovering and receiving the said Partnership estate, effects or any part thereof in as full ample beneficial a manner to all intents and purposes as they the Retiring Partner/s and the Continuing Partner/s might or could jointly have done in case the said Partnership had been still subsisting.

5. The party/parties hereto covenant with each other that the Continuing Partner/s and New Partner/s shall pay and satisfy or cause to be paid and satisfied all debts and liabilities of the Partnership on the date of the retirement of the Retiring Partner/s and the Retiring Partner/s shall have no responsibility and liability of paying and satisfying the Liabilities of any sort of the Partnership Business on the day of their retirement except that the payment of Income Tax by the Retiring Partner/s on account of any Income accruing to them respectively from the Partnership till the date of their retirement shall be paid and discharged by the Retiring Partner/s only to whomsoever it may belong and the Continuing Partner/s shall not be responsible for the same.

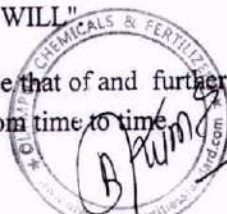
6. The Retiring Partner/s hereby agrees and undertake/s to sign, execute and do all such things in respect of further documents, deeds, acts and things as the Continuing Partner/s and New Partner/s shall reasonably require for completely and effectively carrying out this Deed of Retirement.

7. The partnership Business shall be continued to be carried on in the firm name and style of M/s OLYMPUS CHEMICALS & FERTILIZERS and may further be carried on in such other name or names as the parties of Second Part, Third Part & Fourth Part hereto may mutually agree upon from time to time.

8. The New Partner will paid ₹ 5,00,000/- (₹ Five Lacs only) against his capital contribution towards Partnership.

9. Duration of the Partnership Business shall be "AT WILL"

10. The Partnership Business shall be continued to be that of and further any other business as the party/parties hereto may mutually agree upon from time to time.



11. The Partnership business shall be continued to be carried on at RAM NAGAR, TQ - CHANDUR RAILWAY, DIST - AMRAVATI, PINCODE - 444904 and may further be carried on at any other place or places as the party/parties hereto may mutually agree upon from time to time.

12. Capital of the Partnership Business shall consist of such sum or sums as may be contributed by the party/parties hereto from time to time and additional fund required for running the partnership business may be borrowed from banks, financial institutions and/or any other such sources with or without security as the parties hereto may mutually agree upon from time to time.

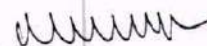
13. Interest at such rate as partners may decide from time to time or such lower/higher rate as may be prescribed under section 40(b) (iv) of the Income Tax Act, 1961 shall be payable by the partnership firm on the amount standing to the credit of the capital and/or current or loan account of the partners. The partners shall be at liberty to increase or reduce the above said rate of interest from time to time. Partners may agree by mutual consent to waive or reduce the rate of interest payable to them in respect of their capital and loan accounts in the case of losses or of small profits or because of difficult financial position of the business of the firm.

14.a. It is agreed by and between the parties hereto that the following partner/s (hereinafter referred to as "working partner/s") who are devoting their time and attention in the conduct of the affairs of the Firm as the circumstances and business needs may require, shall be paid remuneration to the following partners:-

S.No.	Name of the Partners	Share (in %)
1)	Manish Dhanraj Hatnapure	20%
2)	Atish Harishchandra Rodge	80%
	Total	100%

The total remuneration, bonus, commission payable to the working partners shall be worked out as per limit laid down by section 40(b) of the Income Tax Act, 1961.

b. The remuneration payable to the working partners as above shall be credited to their respective accounts on ascertainment of book profits. The partners shall be entitled to increase, reduce or waive the above remuneration and may agree to pay remuneration to other partner or partners. The parties hereto may also agree to revise the mode of calculating the above remuneration and decide to pay remuneration and grant other benefits.


N. V. KOLHATKAR
NOTARY & ADVOCATE FOR
MAHARASHTRA STATE, INDIA.
REGD. No. 2940



c. The net profits of the partnership business after deducting interest credited to the partners' capital account and remuneration payable to the working partners in accordance with this clause of the Deed Of Partnership shall be divided and distributed amongst the partners on the close of the accounting year in the following ratio:

S.No.	Name of the Partners	Share (in %)
1)	Manish Dhanraj Hatnapure	20%
2)	Atish Harishchandra Rodge	80%
	Total	100%

Losses include the loss of capital, if any shall be borne by the parties hereto in the same proportion.

15. Account shall be maintained for all the transactions of the Partnership Business and Books of Accounts shall be closed and adjusted for each Financial Year on 31st March and Balance Sheet and Profit and Loss Account of the Partnership Business shall be drawn for each Financial Year within reasonable time after the end of Financial Year.

16. Account of the Partnership Business shall be continued with the present Bank and may further be opened with such Bank or Banks as the parties hereto may mutually agree upon from time to time and shall be operated by the parties hereto either jointly and/or severally.

17. Each Partner shall be just and faithful to the other Partners and shall diligently attend to the Partnership Business. No Partner shall without consent in writing of the other Partners

- (a) assign or pledge his/her share and interest in the Partnership to any other person.
- (b) lend money give credit or have any dealings with any person whom the other Partners shall have previously forbidden him/her to trust.

18. If any Partner desires to retire from the Partnership he/she shall give three Calendar months notice in writing to the other Partners expressing clearly his/her intention to retire from the Partnership and on the expiry of the period mentioned in the notice such Partner shall be deemed to have retired from the Partnership.



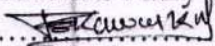
N. V. Kolhatkar
N. V. KOLHATKAR
NOTARY & ADVOCATE FOR
MAHARASHTRA STATE, INDIA
REGD. No. 2940



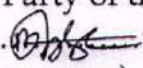
19. Death, insolvency or retirement of any Partner from the Partnership shall not dissolve the Partnership and Surviving Partner/s may continue to carry on the Business either as the Sole Proprietor or in Partnership with others/either in Partnership with themselves or with others as may be mutually agreed upon by and between the Surviving Partners. All the disputes and questions whatsoever whether between the parties hereto or between one of them and the legal heir or legal representative of the other or between their respective heirs or legal representative and whether during or after the determination of this Partnership and whether in relation to the interpretation of these presents or to any act or omission of a party to the dispute or as to any act which ought to be done by the parties in dispute or any of them in relation to any other matter whatsoever touching these presents shall be referred to a single arbitrator, if the parties can agree upon one and in case the parties do not agree, to two arbitrators one to be appointed by each party to the dispute and in case of difference between the arbitrators, to the Umpire to be appointed by the arbitrators before they enter upon the arbitration and the award and the decision of the single arbitrator or of the two arbitrators or of the Umpire as the case may shall be final and binding upon both the parties and the provisions of the Indian Arbitration Act, 1940 or any statutory enactment for the time being in force as to arbitration shall apply so far as may be to such arbitration.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their

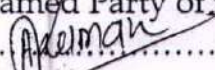
SIGNED & DELIVERED by the
within named Party of the First Part


.....
(Ravindra S. Kawalkar)

SIGNED & DELIVERED by the
within named Party of the Second Part

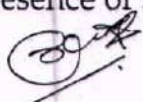

.....
(Manish D. Hatnapure)

SIGNED & DELIVERED by the
within named Party of the Third Part



.....
(Atish H. Rodge)

In the presence of:

1

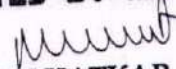

Name - Mr. Girish D. Hatnapure
Address - Mahalaxmi Nagar, Tq - Chandur Railway, Amravati

2


Name - Mr. Ashish P. Keche
Address - Gedampura, Tq - Morshi, Dist - Amravati.



ATTESTED BY ME


N. V. KOLHATKAR
NOTARY ADVOCATE
MAHARASHTRA STATE, INDIA.
REGD. No. 2940

Notary

N.R.S No. 11220/2015
21/11/15





Certification & Inspection

Certificate of Compliance

Certificate Number: UQ-5453

This is to certify that

OLYMPUS CHEMICAL & FERTILIZERS Mill

at

**F-10, Shubha Parvati Ind. Estate, Opp Sarita Ice
Factory, Shivaji Udyog Nagar, Dombivali (E)
Thane – 421204, Maharashtra, India**

Has been successfully implemented the Quality management System and found working satisfactorily as per the norms of "Good Manufacturing Practice" as laid down by "World Health Organisation" which has been in conformance to the requirements of

WHO-GMP

Scope:- Impurity Standard Reaction Intermediate &
Fine Chemicals

This certificate is issued under the following conditions:

1. It applies only to the quality system maintained in the manufacture of above referenced Models Products.
2. The certificate remains valid until the manufacturing conditions or the quality systems are changed and is subject to continuous surveillance according to the WHO-GMP Guidelines
3. The certificate validity is conditioned by positive results or surveillance audits.

Validity of this Certificate can be verified at www.ukcertifications.co.uk/verify

Date of initial registration: 11th April 2017

Certificate Expiry: 10th April 2018

Date of this certificate: 11th April 2017

Recertification Due: 10th April 2020

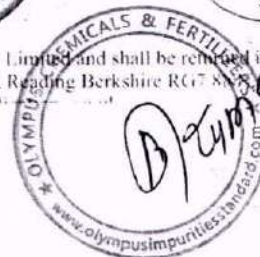
(subject to the company maintaining its system to the required standard)

Daniel ..

Authorised Signatory



This certificate is the property of UK Certification & Inspection Limited and shall be returned immediately on request.
5 Jupiter House, Calveya Park, Aldermaston, Reading Berkshire RG7 5NS, UK





ICM Certification Certificate of Registration

This is to Certify that the
Quality Management System
of

OLYMPUS CHEMICALS & FERTILIZERS

Unit No. - F- 10, Shubh Parvati Industrial SOC, Manpada Road,
Dombivli East - 421201, India

Has been independently assessed and is compliant
with the requirements of

ISO 9001 : 2015

This Certificate is applicable to the following products or services ranges :

*Manufacturer of Impurity Standard, Reaction
Intermediate and Fine Chemicals*

:: Certificate No. :: 21609501

("Further Clarifications regarding the scope of the certificate & the applicability of standard requirements may be obtained by consulting the organization." "This is an accredited certificate sanctioned for issue by ACCREDITATION CONFORMITY BOARD FOR CERTIFICATION BODIES (ACBCB) in accordance with the requirements of ISO/IEC 17021:2011. The Validity of the certificate can be verified by checking the Directory of certificated organization maintained at the ACBCB Website www.acbcb.org")

Date of initial registration	: Sep 02, 2016	Issue Date	: Sep 02, 2016
1st Sur. Due Before	: Aug 02, 2017	Done On	:
2nd Due Before	: Aug 02, 2018	Done On	:
Date of Expiry of Certificate	: Sep 01, 2019		

(Subject to the company maintaining its system to the required standard)

*After Successful Completion of surveillance audit, New certificate shall be issued.

Certification Manager / Tech. Director



ICM Certification (P) Ltd.

638/262, 1st Floor, Taajpur Pahadi, Jaitpur Road, Badarpur, New Delhi-110044, India.

E-mail : info@icmcertification.com / tech@icmcertification.com

*This Certificate is the Property of ICM Certification (P) Ltd. and Shall be Returned Immediately on Request.

