DATED OCTOBER ___, 2019

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMNT

BY AND BETWEEN

JBF INDUSTRIES LIMITED
As the Disclosing Party

AND

_____
As the Receiving Party[1]

cyril amarchand mangaldas
advocates & solicitors

[1] Note: Please insert name of the Bidder and such Bidder shall be required to initial next to it.

This **CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT** (the "**Agreement**") is made on this _____ day of October, 2019 at by and between:

1) **JBF INDUSTRIES LIMITED**, a listed company incorporated under the laws of India and having corporate identification number L99999DN1982PLC000128 and its registered office at Survey No. 273, Village Athola Dadra Nagar Haveli, DN- 396 230 (hereinafter referred to as "**Disclosing Party**", which expression shall, unless repugnant to the context, be deemed to include its successors and permitted assigns);

2) **_____,** a company organized and existing under the laws of _____, and having its registered/corporate office at _____ _____ (hereinafter referred to as the "**Receiving Party**" which shall be deemed to mean and include its successors and permitted assigns) and executed by _____, duly authorized in that behalf by the Receiving Party pursuant to resolution dated _____, annexed at Annexure 1 to this Agreement.

The Disclosing Party and the Receiving Party shall hereinafter jointly be referred to as the "**Parties**".

WHEREAS:

(A) The Disclosing Party, is currently engaged in the business of manufacturing yarn, polyester film and polyester chips. For operating its business, the Disclosing Party has availed of various credit facilities and financial assistance including non-fund based facilities, from time to time ("**Facilities**") from a consortium of lenders led by Bank of Baroda (collectively, the "**Lenders**").

(B) Subsequently, on account of the Company being in financial stress and consequently not being able to meeting its obligations, *inter alia*, in relation to the Facilities, the Lenders have undertaken a competitive bid process, *inter alia*, to effect change in control and management of the Company along with settlement of the outstanding Facilities or settlement of outstanding Facilities (the "**Bid Process**") pursuant to the terms set out under the bid document dated [●] (as amended, clarified, modified from time to time) (the "**Bid Document**").

(C) Further to the above, advertisements have been published in [●] and [●] on [●], 2019 and a press release qualification criteria and brief profile of the Company was uploaded on the website of Bank of Baroda (being the "**Lead Bank**" and one of the Lenders) and BOB Capital Markets Limited (the "**Authorised Representative**"), inviting bids from interested Bidders, pursuant to the terms set out under the Bid Document.

(D) For the purpose of collating its Bid and participating in the Bid Process, in accordance with the terms set out under the Bid Document issued jointly by the Authorised Representative and the Lead Bank, on behalf of the Lenders (the "**Bid Document**"), and other instructions, documents issued/to be issued by the Authorised Representative and/or the Lead Bank, on behalf of the Lenders (the "**Purpose**"), the Receiving Party shall be provided certain details and information.

(E) In view of the foregoing, the Disclosing Party, who is in possession of the Confidential Information (*as defined hereinafter*), has agreed to disclose the same to the Receiving Party, either directly or through the Authorised Representative and/or the Lead Bank, on a strictly confidential basis for the Purpose and on the terms and conditions set out in this Agreement.

NOW IT IS HEREBY AGREED as follows:

1. CONFIDENTIAL INFORMATION

For the purpose of this Agreement, "**Confidential Information**" shall mean any and all information and other materials (whether or not stated as confidential), that pertains to JBF Industries Limited including its subsidiaries or associate companies, as may be relevant to the Purpose, disclosed, furnished, communicated or supplied by JBF Industries Limited or its employees, representatives, advisors and / or consultants (including the Authorised Representative) (collectively referred to as the "**Disclosing Party**") to the Receiving Party in physical, written, electronic form, visual form or through verbal communication to the Receiving Party, including to the Receiving Party's directors, officers, employees, a company that, directly or indirectly controls; or is controlled by or is under the common control of the Receiving Party ("**Affiliates**"), professional advisors including sub-advisors, or expressly authorized representatives or agents of the Receiving Party(as may be required for the purpose of Bid Process,) (collectively referred to as "**Representatives**") after the date of this Agreement and shall be determined to include (without limitation) the following types of information of a similar nature: any commercial and financial information methods or operation or proposed methods of operation, improvement, know how, intellectual property, discoveries, ideas, concepts, papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions and other information related to price lists and pricing policies and including analyses, compilations, forecasts, studies or other documents prepared from the above stated information.

1.1 Subject to Paragraph 1.3, Paragraph 1.4 and Paragraph 1.5 below, the Parties hereto acknowledge that Confidential Information shall not include any information that:

a) is already publicly known;

b) becomes subsequently publicly known or available without breach of this Agreement;

c) prior to its disclosure to the Receiving Party in connection with the Purpose was already in the possession of the Receiving Party or its Representative or thereafter becomes known to the Receiving Party or its Representative on a non-confidential basis from a source other than the Disclosing Party without such source having breached its confidentiality obligations. However, the Disclosing Party and/or the Authorised Representative and/or the Lead Bank and/or the Lenders shall not be responsible or liable for the authenticity or accuracy of such information;

d) is required to be disclosed by law, rule, regulation (including the regulations of any relevant securities exchange), court order or any order from a regulatory,

statutory or governmental authority of any jurisdiction or other legal or judicial process;

e) information that is independently acquired or developed by the Receiving Party and/or its Representatives without the use of Confidential Information; and

f) is approved for release by written authorization by the Disclosing Party.

1.2 Confidential information shall not be deemed to be publicly available by reason only that it is known to a few of those people to whom it might be of commercial interest, and a combination of two or more portions of the Confidential Information shall not be deemed to be publicly available by reason only of each separate portion being so available.

1.3 Confidential Information also includes the substance of any negotiations or communications relating to the Purpose, the existence or status of such negotiations or communications or other facts pertaining to the Purpose, and the existence of this Agreement. Confidential Information may also include information disclosed by the Disclosing Party through expressly authorized third parties.

1.4 Confidential Information that is required by law to be disclosed by the Receiving Party may be disclosed only to the extent required, provided that the Receiving Party, if permissible and practicable, gives the Disclosing Party written notice of such requirement prior to such disclosure and assistance in obtaining an order protecting the Confidential Information from public disclosure.

2. OBLIGATION OF CONFIDENTIALITY

2.1 In consideration of the disclosure and release of the Confidential Information by or on behalf of the Disclosing Party to the Receiving Party, the Receiving Party hereby agrees to use such measures and/or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information and comply with the terms of this Agreement. The Receiving Party will inform the Representatives of the confidential nature of the Confidential Information. The Receiving Party shall be responsible for any breach by its Representatives of the confidentiality obligations contained in this Agreement, whether or not the occurrence of such breach is known to the Receiving Party.

2.2 The Receiving Party undertakes that the Receiving Party and its Representatives shall make use of the Confidential Information solely for the Purpose of the Agreement or such other purposes from time to time agreed or consented to by the Disclosing Party as evidenced in writing. Save as expressly provided hereunder, nothing in this Agreement shall be construed, implicitly or otherwise, as being the granting of a license to use the Confidential Information disclosed by the Disclosing Party. All Confidential Information disclosed, furnished, communicated or supplied by the Disclosing Party to the Receiving Party, including its Representatives are strictly confidential and, other than as specifically permitted for in this Agreement, shall not be divulged by the Receiving Party to any third party without prior written consent from the Disclosing Party.

2.3 The Receiving Party shall take all steps and measures to minimize the risk of disclosure of the Confidential Information by ensuring that only such Representatives who are

expressly authorized by it to and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis, and be subject to the obligations under this Agreement.

2.4 The Receiving Party shall ensure that the Confidential Information will not be copied or reengineered or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by the Receiving Party or its Representatives except:

a) Sharing of Confidential Information as required in relation to the Purpose with Representatives of the Receiving Party; and

b) Any action required in relation to any statutory, regulatory, internal or corporate governance compliance, filings and reporting to be made by Receiving Party or its Representatives to a competent authority.

Provided that the Receiving Party or Representatives' obligations as set out in this Paragraph 2.4 shall not apply to the information as set out in Paragraph 1.1 (d) above.

2.5 The Receiving Party acknowledges that any person accepting any Confidential Information pursuant to the terms of this Agreement will be subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("**Insider Trading Regulations**") in accordance with its terms and the Receiving Party agrees and accepts that it shall at all times comply with and ensure compliance with the terms of the Insider Trading Regulations.

2.6 The Receiving Party shall destroy (permanently including from its archives) or return to the Disclosing Party all Confidential Information received from the Disclosing Party in tangible form, including copies, or reproductions or other media containing such Confidential Information within 3 (three) days of written request or completion of the Purpose, whichever is earlier. Any documents or other media developed by the Receiving Party or its containing Confidential Information shall also be destroyed by Receiving Party and/or its Representatives. On a written request from the Disclosing Party, the Receiving Party shall certify in writing that all Confidential Information received by the Receiving Party and its Representatives has been returned or destroyed or deleted.

3. PROPERTY OF THE PARTIES

All Confidential Information disclosed pursuant to this Agreement shall be and remain the property of the Disclosing Party. Nothing in this Agreement shall be construed as granting or conferring any rights whatsoever (including without limitation any intellectual property rights), whether expressly, impliedly or otherwise, in respect of the Confidential Information to the Receiving Party and its Representatives, and the Confidential Information will be used only for the Purpose specified in this Agreement.

4. DISCLOSURES

4.1 Nothing in this Agreement shall be construed as requiring the Disclosing Party and/or the Authorised Representative and/or the Lead Bank and/or the Lenders to disclose any Confidential Information to the Receiving Party or Representatives. It is within the

absolute discretion of the Disclosing Party, Lead Bank, for and on behalf of the Lenders, to determine (in its sole opinion) whether Confidential Information is suitable or necessary to be so disclosed.

4.2 The Receiving Party shall immediately inform the Disclosing Party of any unauthorized use or disclosure, misappropriation or misuse by any person of any Confidential Information, upon the Receiving Party having notice or knowledge of the same.

4.3 The Receiving Party and its Representatives shall maintain confidentiality with respect to the contents of any discussions amongst the Parties relating to the Purpose (whether held directly or indirectly, or whether verbal or in writing) or the fact that any discussions amongst the Parties relating to the Purpose (whether held directly or indirectly, or whether verbal or in writing) that have taken place or will or may take place.

5. NO REPRESENTATION, WARRANTY OR GUARANTEE

No Confidential Information received by the Receiving Party from the Disclosing Party and/or the Authorised Representative and/or the Lead Bank and/or the Lenders shall constitute representations, warranties or guarantees upon which the Receiving Party and its Representatives may rely and the Disclosing Party and/or the Lenders and/or the Authorised Representative shall assume no responsibility, obligation nor liability in this regard to the Receiving Party and its Representatives relating to or resulting from the use of the Confidential Information or with respect to any errors therein or omissions therefrom. The Disclosing Party represents and warrants to the Receiving Party that the Confidential Information is in its lawful possession and the Disclosing Party have the right and authority to disclose the Confidential Information and such disclosure is not in breach of any agreement or obligation.

6. ASSIGNMENT

Neither Party shall have the right to assign this Agreement (or any part hereof) without the prior written consent of the other Party. Any assignment without such consent shall be void and is a material breach of this Agreement. Subject to the foregoing, this Agreement shall inure to the benefit and be binding upon the Parties named herein and their respective successors and permitted assigns.

7. NOTICES

Any communication in connection with this Agreement must be in writing and be delivered personally, or by registered mail receipt acknowledged, facsimile or e-mail (if receipt of the complete facsimile or electronic mail is confirmed in writing by the recipient) to the address set out in Schedule I (*Addresses for Notices*) of this Agreement.

8. WAIVER

No remedy conferred by any of the provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by a

Party shall not constitute a waiver by such party of the right to pursue any other available remedies. Any failure to enforce any provision of this Agreement shall not constitute a waiver thereof or of any other provision.

9. SEVERABILITY

If any provision (or part thereof) of this Agreement is held to be in violation of any applicable law, the same shall be deemed to be deleted from this Agreement. The remainder of this Agreement shall remain in full force and effect as if such provision (or part thereof) had not originally been contained in this Agreement. Notwithstanding the foregoing, the Parties shall negotiate in good faith to agree on the terms of a mutually acceptable alternative provision in place of the provision so deleted.

10. AGREEMENT

10.1 This Agreement constitutes the entire Agreement between the Parties pertaining to the subject matter hereof, and supersedes any and all prior agreements, communications and understandings (both written and oral) regarding such subject matter.

10.2 This Agreement shall not be modified or any rights under it waived except by a written document executed by all parties.

11. MISCELLANEOUS

11.1 This Agreement shall bind and inure to the benefit of the parties hereto and their successors and assigns. This Agreement shall be governed by laws of India. The Courts of Mumbai shall have exclusive jurisdiction to resolve any disputes with respect to this Agreement or the Confidential Information with each party irrevocably consenting to the jurisdiction thereof for any actions, suits or proceedings arising out of or relating to this Agreement or the Confidential Information. Nothing in this Agreement shall prevent the Disclosing Party from seeking injunctive relief (or any other provisional remedy or equitable relief) from any court having jurisdiction over it and the subject matter of the dispute to protect any and all of its rights.

11.2 Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Bid Document.

12. TERM AND SURVIVAL

This Agreement shall be effective from the date hereof and shall continue up until the Bid Validity Period (the "**Term**").

Provided however that the obligation of the Receiving Party and its Representatives to keep the Confidential Information in confidence as set out in this Agreement shall survive for a period of 3 (three) years from end of the Term.

13. TERMINATION

This Agreement shall stand automatically terminated on the expiry of the Term. However the obligations of the Parties expressly stated to survive the termination of this Agreement shall survive for such period as expressly set out in this Agreement.

14. HEADINGS

Headings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

SCHEDULE I

ADDRESS FOR NOTICES

1. **JBF Industries Limited**
   For the attention of:
   Address: [●]
   E-mail id: [●]
   Fax No.: [●]
   Telephone No.: [●]

2. [*Insert the name of the Receiving Party*]
   For the attention of:
   [*insert the address, email id, telephone no and fax no of the Receiving Party*]

IN WITNESS WHEREOF, the Parties have caused this agreement to be duly executed and delivered by their duly authorised representatives as of the day and year hereinabove written

Signed and delivered for and on behalf of **JBF Industries Limited** as the Disclosing Party

_____

Name:

Designation:

Place:

Signed and delivered or and on behalf of _____, as the **Receiving Party**

_____

Name:

Designation:

Place: