

CREDIT ARRANGEMENT LETTER

56/CRFKOL/95072

February 29, 2016

Blue Fox Projects Private Limited
5/1A, Hungerford Street,
Kolkata-700017

Dear Sir/s :

Financial assistance by way of Rupee Term Loan : Not exceeding ₹ 250.0 million ("RTL ") and Overdraft Facility: Not exceeding ₹ 50.0 million (OD) as a sub-limit of RTL.

Please refer to our earlier discussions with you for financial assistance required by you. We are, at your request, agreeable to provide / extend to you the Facility (as defined in Appendix / hereto), subject to the terms and conditions set out in the Appendix / hereto and the agreements / documents to be executed in connection with the Facility.

In case the above terms and conditions are acceptable to you, we request you to return the duplicate copy of this letter duly signed in token of acceptance of the by your authorised official. Also arrange to furnish to us two certified true copies of the resolutions passed by your Board of Directors / Committee / Members as per the proforma which is attached.

Please note that this communication should not be construed as giving rise to any binding obligation on the part of ICICI Bank Limited (ICICI Bank) unless you have returned the duplicate copy of this letter duly signed by you in token of acceptance and signed / executed the agreements / documents in connection with the aforesaid Facility.

As fees for Appraisal carried out by the Bank, you are called upon to pay one-time non refundable processing fee equivalent to 0.75 % of the facility amount (exclusive of service tax and statutory levies, if any) by way of a cheque / Demand Draft payable in Kolkata favouring "ICICI Bank Limited" and / or such other mode as may be acceptable to ICICI Bank. This fees is independent of disbursement/cancellation of the facility by the Borrower.

BLUE FOX PROJECTS PVT. LTD.*Sri AB*
Anant Bh...
BLUE FOX PROJECTS PVT. LTD.

Director



Unless the ICICI Bank receives duplicate copy of this Letter, duly signed in token of acceptance, within 45 days from the date of this Letter and unless agreements /documents are signed / executed in respect of the Facilities within 45 days from the date of this Letter, the Offer shall automatically lapse without any further communication from the Bank, unless the validity of the Offer is expressly extended / revived by the Bank in writing.

Yours faithfully,
For ICICI Bank Limited

Nishant Jhaveri

Nishant Jhaveri
Chief Manager



Approved and accepted by Blue Fox Projects Private Limited:

BLUE FOX PROJECTS PVT. LTD.

Date : 29 February, 2016

BLUE FOX PROJECTS PVT. LTD. Director

Signature(s) *Nishant Jhaveri*

Name:

Designation :

Director