IN-GJ17041527491082Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

Certificate No.	:	**IN-GJ17041527491082Y**
Certificate Issued Date	:	08-Jul-2026 01:57 PM
Account Reference	:	CSCACC (GV)/ gjcsceg07/ GJ-AHSHA1039/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJCSCEG0726907942139982Y
Purchased by	:	ECONOVA SPECIALITY CHEMICALS PRIVATE LIMITED
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	ECONOVA SPECIALITY CHEMICALS PRIVATE LIMITED
Second Party	:	FAITH INDUSTRIES LIMITED
Stamp Duty Paid By	:	ECONOVA SPECIALITY CHEMICALS PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	300 (Three Hundred only)

GJSHAAYU1039U
Ahmedabad
CSC VLE

GG 0037377583

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

NON COMPETE AND NON SOLICIT AGREEMENT

Dated 08.07.2026

Among

ECONOVA SPECIALITY CHEMICALS PRIVATE LIMITED

(Covenantor)

AND

FAITH INDUSTRIES LIMITED

(Company)

NON COMPETE AND NON SOLICIT AGREEMENT

THIS NON COMPETE AND NON SOLICIT AGREEMENT (this "Agreement") is made and entered into at Ahmedabad on this 08th day of July, 2026

BY AND AMONG:

1. **ECONOVA SPECIALITY CHEMICALS PRIVATE LIMITED,** a company incorporated under the Companies Act, 1956, having Corporate Identity Number U20116GJ2025PTC168975 and its registered office at 701, Shapath - 1, Opp. Rajpath Club, S. G. Highway, Ahmedabad, Gujarat, India, 380015 (hereinafter referred to as **"Covenantor"**, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the FIRST PART;

AND

2. **FAITH INDUSTRIES LIMITED**, a company incorporated under the Companies Act, 1956, having Corporate Identity Number U51909GJ1995PLC024823 and its registered office at 701, Shapath 1, Opposite Rajpath Club, S G Highway, Ahmedabad 380015, Gujarat, India (hereinafter referred to as the **"Company"**, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the SECOND PART.

The Covenantor and the Company are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS

A. The Company is engaged in the business of manufacture, sale, marketing, distribution, import and export of polyvinyl chloride (PVC) additives and stabilizers (including calcium zinc stabilizers, lead stabilizers, mixed metal stabilizers and tin stabilizers), PVC lubricants, specialty and industrial waxes (paraffin wax, microcrystalline wax and polyethylene wax), epoxidised soyabean oil, PVC impact modifiers and processing aids, chlorinated polyvinyl chloride (CPVC) compounds, stearates, paint driers, rubber additives, hot melt adhesives and traffic safety products including thermoplastic road marking paint, retro reflective signage and W beam metal crash barriers, more particularly described in Schedule 1 hereto (the "Business").

B. The Covenantor is a body corporate that is part of the same promoter group as the Company within the meaning of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and qualifies as a group company of the Company.

C. The Company proposes to undertake an initial public offering of its equity shares and to seek listing of its equity shares on a recognised stock exchange in India (the "IPO"). The Company is required to disclose in its offer document the existence of its group companies and any actual or potential conflict of interest between the Company and its group companies arising from any commonality or overlap of business activities.

D. The Company has requested the Covenantor and the Covenantor has agreed to provide the non-compete and non-solicit covenants set out in this Agreement in order to ensure that no conflict of interest exists or arises between the Company and the Covenantor and to protect the goodwill, business interests and confidential information of the Company in the interest of the Company and its present and future shareholders including the public shareholders post IPO.

E. The Parties acknowledge that the covenants set out in this Agreement are reasonable and necessary to protect the Business and the legitimate interests of the Company and its shareholders.

F. The Parties wish to record the terms of their understanding in this Agreement.

NOW THEREFORE, for and in consideration of the premises, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby expressly acknowledged, the Parties hereby covenant and agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. **Definitions**. In this Agreement, unless the context otherwise requires, the following terms shall have the meanings set out below:

"Affiliate" shall mean, in relation to any Person, any other Person that, directly or indirectly, Controls, is controlled by, or is under common Control with, such first mentioned Person.

"Agreement" shall mean this Non-Compete and Non Solicit Agreement together with the schedules hereto, as amended, modified or supplemented from time to time in accordance with its terms.

"Applicable Law" shall mean any applicable statute, law, ordinance, regulation, rule, code, order, requirement or rule of common law of any Governmental Authority of India or any other jurisdiction in which the Company or the Covenantor operates.

"Business" shall have the meaning ascribed to such term in Recital A and shall include any extension or expansion of such business undertaken by the Company from time to time.

"Business Day" shall mean a day other than a Saturday, Sunday or public holiday on which scheduled commercial banks are open for business in Ahmedabad, Gujarat.

"Confidential Information" shall mean all information of a confidential or proprietary nature relating to the Company, the Business or any Affiliate of the Company including business plans, financial information, customer and supplier lists, pricing information, manufacturing processes, formulations, technical know how, research and development data, trade secrets, marketing strategies, employee information and any other information that is not generally available to the public, in whatever form such information is held or recorded.

"Control" (including, with correlative meanings, the terms "Controlled by" and "under common Control with") shall mean, in relation to any Person, the ability to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise, and shall be deemed to include the ownership of more than 50 per cent of the voting equity share capital of such Person or the power to appoint a majority of the directors on the board of such Person.

"Covenantor Group" shall mean the Covenantor together with all its Affiliates, directors, officers, key managerial personnel, holding companies, subsidiaries and joint ventures.

"Customer" shall mean any Person that has purchased products or availed services from the Company at any time during the twelve months preceding the relevant date or with whom the Company is in active negotiation or solicitation for the supply of products or services as on the relevant date.

"Effective Date" shall mean the date of execution of this Agreement first set out above.

"Governmental Authority" shall mean any government, governmental, administrative, judicial, regulatory, statutory or self-regulatory body, authority, agency, court or tribunal in India or any other jurisdiction having jurisdiction over the relevant matter.

"Group Company" shall have the meaning ascribed to such term under Regulation 2(1)(t) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the Companies Act, 2013, and shall include the Covenantor.

"Loss" shall mean any loss, damage, liability, cost, expense, claim, demand, judgment, assessment, fine, penalty (including reasonable legal and professional fees and out of pocket expenses) suffered or incurred by the Indemnified Party.

"Permitted Existing Activities" shall mean the existing business activities of the Covenantor as set out in Schedule 2 hereto.

"Person" shall mean any individual, body corporate, company, limited liability partnership, partnership firm, trust, society, association, Hindu undivided family, Governmental Authority or any other legal entity recognised under Applicable Law.

"Restricted Business" shall mean any business or activity that is the same as, similar to, or competing with, the Business including the manufacture of any products or services that are the same as or substitutes for any product manufactured or sold or service provided by the Company at any time during the Term of this Agreement, more particularly set out in Schedule 1 hereto.

"Restricted Period" shall mean the period commencing on the Effective Date and continuing for so long as the Covenantor remains a Group Company of the Company, and for a further period of twelve months from the date on which the Covenantor ceases to be a Group Company of the Company.

"Supplier" shall mean any Person that has supplied raw materials, components, packaging, machinery, equipment or services to the Company at any time during the twelve months preceding the relevant date or with whom the Company is in active negotiation for the supply of the same as on the relevant date.

"Term" shall have the meaning ascribed to such term in Clause 8.1.

"Territory" shall mean (i) the Republic of India and (ii) every country to which the Company exports any product or provides any service during the Term, including as on the Effective Date the countries set out in Schedule 1 Part B hereto.

1.2. **Interpretation**. In this Agreement, unless the context otherwise requires:

(a) headings are for convenience only and shall not affect the interpretation of this Agreement;

(b) words importing the singular shall include the plural and vice versa;

(c) words importing one gender shall include all genders;

(d) the words "include", "including" and "in particular" shall be construed as being by way of illustration and shall not limit the generality of the related general words;

(e) any reference to a statute or statutory provision shall be construed as a reference to the same as amended, re enacted or replaced from time to time;

(f) any reference to a Recital, Clause or Schedule is to a Recital, Clause or Schedule of or to this Agreement;

(g) the recitals and schedules form an integral part of this Agreement and have the same force and effect as the body of this Agreement;

(h) any reference to a period of days shall be construed as a reference to calendar days unless Business Days are expressly specified;

(i) any obligation of two or more Persons in this Agreement shall, unless otherwise stated, be a joint and several obligation.

2. NON COMPETE COVENANT

2.1. **Non Compete Undertaking**. The Covenantor covenants and undertakes to the Company that, during the Restricted Period, it shall not, and shall procure that no member of its Covenantor Group shall, either directly or indirectly, whether alone or jointly with any other Person, in any manner whatsoever and in any capacity whatsoever (whether as a shareholder, partner, member, director, officer, employee, consultant, agent, lender, financier, principal, joint venturer, franchisor, franchisee or otherwise) within the Territory:

(a) carry on, engage in, set up, establish, acquire, invest in, finance, manage, operate, control or otherwise be concerned or interested in any Restricted Business;

(b) own, hold, acquire or subscribe to any equity shares, preference shares, debentures, warrants, convertible instruments or any other securities of any Person engaged in any Restricted Business, save and except as permitted under Clause 2.2 below;

(c) license, transfer, assign or otherwise make available to any third party any technology, know how, formulation, process, trade secret or intellectual property that is the same as or substantially similar to any technology, know how, formulation, process, trade secret or intellectual property used by the Company in the Business;

(d) hold, manufacture, store, sell, distribute, market, promote, import or export any product or render any service that competes with any product or service of the Company in the Business; or

(e) enter into any arrangement, understanding or agreement with any Person for the purpose of doing any of the foregoing.

2.2. **Permitted Passive Investment**. Notwithstanding Clause 2.1, the Covenantor shall be permitted to hold, by way of passive investment only, equity shares of any company that is engaged in any Restricted Business and whose equity shares are listed on a recognised stock exchange, provided that such shareholding does not at any time exceed 5 per cent of the paid up equity share capital of such company on a fully diluted basis and the Covenantor does not exercise any management control or directorial influence over such company.

2.3. **Permitted Existing Activities**. The covenants in Clause 2.1 shall not apply to the Permitted Existing Activities of the Covenantor as set out in Schedule 2 hereto, provided that the Covenantor shall not expand, extend or diversify its Permitted Existing Activities into any Restricted Business during the Restricted Period without the prior written consent of the Company.

2.4. **Acknowledgement of Reasonableness**. The Covenantor acknowledges and agrees that the restrictions contained in this Clause 2 are reasonable in scope, duration and geographical extent and are necessary to protect the legitimate business interests of the Company including the goodwill, customer relationships, supplier relationships, trade secrets and Confidential Information of the Company, particularly in light of the proposed IPO and the obligation of the Company to disclose and address conflicts of interest with its group companies under Applicable Law.

3. NON SOLICIT OF EMPLOYEES

3.1. **Non Solicit Undertaking (Employees)**. The Covenantor covenants and undertakes to the Company that, during the Restricted Period, it shall not, and shall procure that no member of its Covenantor Group shall, directly or indirectly, in any manner whatsoever:

(a) solicit, induce, entice, encourage or in any manner attempt to solicit, induce, entice or encourage any employee, consultant, advisor, officer or director of the Company to leave the employment or engagement of the Company or to terminate or breach the terms of his or her employment or engagement with the Company;

(b) employ, engage, hire or otherwise enter into any contract of service or for service with any Person who is, or who has at any time during the twelve months immediately preceding the relevant date been, an employee, consultant, advisor, officer or director of the Company; or

(c) interfere with the relationship between the Company and any of its employees, consultants, advisors, officers or directors.

3.2. **Carve Out for Public Advertisements**. The restriction in Clause 3.1(b) shall not apply to the engagement of any Person who responds to a bona fide public advertisement or recruitment exercise of general circulation by the Covenantor and where such Person was not specifically targeted by the Covenantor.

4. NON SOLICIT OF CUSTOMERS AND SUPPLIERS

4.1. **Non Solicit Undertaking (Customers)**. The Covenantor covenants and undertakes to the Company that, during the Restricted Period, it shall not, and shall procure that no member of its Covenantor Group shall, directly or indirectly, in any manner whatsoever, solicit, canvas, approach, induce or attempt to solicit, canvas, approach or induce any Customer of the Company for the purpose of supplying or offering to supply any product or service that competes with the Business, or in any manner divert or attempt to divert any business of any Customer away from the Company.

4.2. **Non Solicit Undertaking (Suppliers)**. The Covenantor covenants and undertakes to the Company that, during the Restricted Period, it shall not, and shall procure that no member of its Covenantor Group shall, directly or indirectly, in any manner whatsoever, induce or attempt to induce any Supplier of the Company to cease supplying or to reduce the supply of any raw materials, components, packaging, machinery, equipment or services to the Company, or to supply the same to any Person engaged in any Restricted Business on terms more favourable than those offered to the Company.

5. CONFIDENTIALITY

5.1. **Obligation of Confidentiality**. The Covenantor covenants and undertakes that it shall, and shall procure that each member of its Covenantor Group shall, at all times keep confidential and shall not use, disclose, divulge, publish or communicate to any third party, any Confidential Information of the Company, except (a) with the prior written consent of the Company; (b) as may be required to be disclosed by Applicable Law or by any Governmental Authority of competent jurisdiction, provided that the Covenantor shall give the Company prompt written notice of such requirement and shall cooperate with the Company in seeking a protective order or other appropriate remedy; or (c) to the Covenantor's professional advisors who are bound by an equivalent duty of confidentiality.

5.2. **Survival of Confidentiality**. The obligations of confidentiality under this Clause 5 shall survive the expiry or termination of this Agreement for a period of five years.

5.3. **Return of Confidential Information**. Upon the cessation of the Covenantor as a Group Company of the Company, or upon the written request of the Company at any time, the Covenantor shall promptly return to the Company or destroy (and certify in writing such destruction) all Confidential Information in its possession or control, including all copies, notes, summaries and extracts thereof, in whatever form held.

6. REPRESENTATIONS AND WARRANTIES

6.1. **Mutual Representations**. Each Party represents and warrants to the other Parties as on the Effective Date that:

(a) it is duly incorporated and validly existing under the laws of India;

(b) it has the full corporate power, authority and capacity to enter into and perform its obligations under this Agreement;

(c) the execution, delivery and performance of this Agreement has been duly authorised by all necessary corporate action;

(d) this Agreement constitutes a legal, valid and binding obligation enforceable against it in accordance with its terms;

(e) the execution and performance of this Agreement does not conflict with or breach any provision of its constitutional documents, any Applicable Law or any contract or arrangement to which it is a party or by which it is bound.

6.2. **Specific Representations of Covenantor**. The Covenantor represents and warrants to the Company that:

(a) Schedule 2 sets out a true, complete and accurate description of all permitted business activities of the Covenantor as on the Effective Date;

(b) the Covenantor has independently considered the covenants and obligations set out in this Agreement, has had the opportunity to consult with its legal advisors and acknowledges that such covenants and obligations are reasonable and necessary to protect the legitimate business interests of the Company;

(c) the Covenantor acknowledges receipt of valuable consideration for entering into this Agreement including the consideration of Rupee 1 paid by the Company and the mutual covenants and undertakings recorded herein.

7. INDEMNITY AND REMEDIES

7.1. **Indemnity**. The Covenantor shall indemnify, defend and hold harmless the Company and its directors, officers, employees, agents and shareholders (each an "Indemnified Party") from and against any and all Losses suffered or incurred by any Indemnified Party arising out of or in connection with any breach by the Covenantor of any covenant, undertaking, representation or warranty contained in this Agreement.

7.2. **Specific Performance and Injunctive Relief**. The Covenantor acknowledges that any breach or threatened breach of the covenants in Clauses 2, 3, 4 or 5 of this Agreement would cause irreparable harm to the Company for which monetary damages alone would not be an adequate remedy. Accordingly, the Company shall be entitled, in addition to any other remedies available to it under Applicable Law or in equity, to seek and obtain specific performance, injunctive relief and other equitable remedies to enforce the provisions of this Agreement, without the requirement to prove actual damages or to furnish any security or bond.

7.3. **Cumulative Remedies**. The rights and remedies of the Company under this Agreement are cumulative and in addition to, and not in derogation of, any other rights or remedies available to the Company under Applicable Law or in equity.

8. TERM

8.1. **Term**. This Agreement shall come into force on the Effective Date and shall continue in force for so long as the Covenantor remains a Group Company of the Company and for a further period of twelve months from the date on which the Covenantor ceases to be a Group Company of the Company (the "Term"). The covenants and obligations of confidentiality under Clause 5 shall survive the expiry of the Term in accordance with Clause 5.2.

8.2. **Continuing Obligations**. The expiry of the Term shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of expiry, including the right to claim damages or specific performance in respect of any breach of this Agreement existing at or before the date of expiry.

9. DISPUTE RESOLUTION

9.1. **Amicable Resolution**. Any dispute, controversy or claim arising out of or in connection with this Agreement or the breach, termination or invalidity thereof (a "Dispute") shall, in the first instance, be attempted to be resolved amicably by mutual discussion between the Parties within a period of fifteen days from the date on which one Party gives written notice of the Dispute to the other Parties.

9.2. **Arbitration**. If the Dispute is not resolved amicably within the period referred to in Clause 9.1, the Dispute shall be referred to and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, as amended, by a sole arbitrator mutually agreed upon by the Parties. If the Parties fail to agree on a sole arbitrator within thirty days, the Dispute shall be referred to a panel of three arbitrators, one to be appointed by the Covenantor, one to be appointed by the Company and the third (who shall be the presiding arbitrator) to be appointed by the two arbitrators so appointed.

9.3. **Seat and Venue**. The seat and venue of arbitration shall be Ahmedabad, Gujarat. The language of arbitration shall be English. The arbitral award shall be final and binding on the Parties.

9.4. **Interim Relief**. Notwithstanding anything to the contrary in this Clause 9, either Party shall be entitled to approach the courts of competent jurisdiction at Ahmedabad for interim relief and injunctive remedies in aid of arbitration or in respect of any breach or threatened breach of Clauses 2, 3, 4 or 5 of this Agreement.

10. MISCELLANEOUS

10.1. **Notices**. All notices and other communications under this Agreement shall be in writing and shall be delivered by hand against acknowledgement, by registered post with acknowledgement due, by recognised courier or by email to the addresses of the Parties first set out above or to such other address as a Party may notify the other Parties from time to time. Notices shall be deemed delivered upon actual receipt or three Business Days after dispatch by post or courier, or on the day of transmission if sent by email and no delivery failure notification is received.

10.2. **Severability**. If any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any Applicable Law, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired. The Parties shall negotiate in good faith to replace any invalid, illegal or unenforceable provision with a valid, legal and enforceable provision that achieves, to the greatest extent possible, the intended commercial purpose of the original provision.

10.3. **Amendment**. No amendment, modification or variation of this Agreement shall be effective unless made in writing and signed by all the Parties.

10.4. **Waiver**. No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the Party against whom such waiver is sought to be enforced. No failure or delay by any Party in exercising any right under this Agreement shall operate as a waiver thereof.

10.5. **Assignment**. The Covenantor shall not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Company. The Company may assign its rights under this Agreement to any successor in title to the Business.

10.6. **Entire Agreement**. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, representations and agreements (whether oral or written) between the Parties relating to such subject matter.

10.7. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart by email in PDF format shall be as effective as delivery of an original signed counterpart.

10.8. **Costs and Stamp Duty**. The stamp duty payable on this Agreement shall be borne and paid by the Company. Each Party shall bear its own legal and professional fees and expenses incurred in the negotiation and execution of this Agreement.

10.9. **Survival**. The provisions of Clause 5 (Confidentiality), Clause 7 (Indemnity and Remedies), Clause 9 (Dispute Resolution) and this Clause 10 (Miscellaneous) shall survive the expiry or termination of this Agreement.

10.10. **Disclosure for IPO**. The Covenantor acknowledges that the Company is required to disclose this Agreement and its terms in the offer documents and other documents filed by the Company with the Securities and Exchange Board of India, the stock exchanges and other regulatory authorities in connection with the IPO and any subsequent filings, and consents to such disclosure.

11. GOVERNING LAW AND JURISDICTION

11.1. **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the Republic of India.

11.2. **Jurisdiction**. Subject to Clause 9 (Dispute Resolution), the courts at Ahmedabad, Gujarat shall have exclusive jurisdiction over any matter arising out of or in connection with this Agreement.

EXECUTION PAGE

IN WITNESS WHEREOF the Parties have executed this Agreement on the day, month and year first hereinabove written.

For and on behalf of

ECONOVA SPECIALITY CHEMICALS PRIVATE LIMITED
(Covenantor)

Name: SONAL KANKARIYA

Designation: Director

Signature: ____________________

In the presence of:

Witness Name: Hitesh Solanki

Signature: ____________________

For and on behalf of

FAITH INDUSTRIES LIMITED
(Company)

Name: RAJEEV KANKARIYA

Designation: WHOLE-TIME DIRECTOR

Signature: ____________________

In the presence of:

Witness Name: Shah Punyant Pukhraj

Signature: ____________________

SCHEDULE 1

THE BUSINESS AND THE TERRITORY

Part A: Products and Services Comprising the Business

(a) PVC Stabilizers including calcium zinc stabilizers, lead based stabilizers, mixed metal stabilizers, tin stabilizers and one pack stabilizers;

(b) PVC Lubricants including one pack lubricants and individual lubricants;

(c) Specialty and Industrial Waxes including paraffin wax, microcrystalline wax, polyethylene wax, synthetic waxes and formulated waxes;

(d) Epoxidised Soyabean Oil (ESBO) and other epoxidised plasticizers;

(e) PVC Impact Modifiers and Processing Aids;

(f) Chlorinated Polyvinyl Chloride (CPVC) Compounds;

(g) Stearates including calcium stearate, zinc stearate and other metal stearates;

(h) Paint Driers and paint additives;

(i) Rubber Additives including antiozonant rubber waxes;

(j) UV Stabilizers and other PVC additives;

(k) Hot Melt Adhesives including pressure sensitive adhesives and thermal sensitive adhesives;

(l) Traffic Safety Products including thermoplastic road marking paint, retro reflective signage and W beam metal crash barriers; and

(m) any other product or service that the Company manufactures, sells, distributes or provides at any time during the Term.

Part B: Export Destinations Comprising the Territory (as on the Effective Date)

The Republic of India together with the following countries to which the Company exports its products as on the Effective Date: Argentina, Bahrain, Bangladesh, Burundi, China, Congo, Djibouti, Egypt, Ethiopia, Ghana, Iran, Israel, Ivory Coast, Jordan, Kenya, Kingdom of Saudi Arabia, Kuwait, Lebanon, Malaysia, Mauritius, Mexico, Myanmar, Nepal, Nigeria, Oman, Pakistan, Portugal, Qatar, Romania, Russia, Rwanda, Singapore, South Africa, Sri Lanka, Tanzania, Thailand, Tunisia, Turkey, Uganda, United Arab Emirates, United States of America, Uzbekistan, Venezuela, Vietnam, Yemen and Zambia, together with any additional country to which the Company exports any product during the Term.

SCHEDULE 2

PERMITTED EXISTING ACTIVITIES OF THE COVENANTOR

Sr. No.	Name of the Covenantor	Permitted Existing Activities
1.	**ECONOVA SPECIALITY CHEMICALS PRIVATE LIMITED**	**ECONOVA SPECIALITY CHEMICALS PRIVATE LIMITED** is permitted to do only Trading activity of any product and services and not to engage into any kind of manufacturing activity which FAITH INDUSTRIES LTD. is engaged into as per details of Schedule 1.

Note: *This Schedule shall be completed in writing and confirmed by the Covenantor and the Company prior to or contemporaneously with the execution of this Agreement. Any business activity not specifically set out in this Schedule shall be deemed not to be a Permitted Existing Activity for the purposes of this Agreement.*