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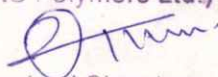
ORIGINAL

2

1186/07
2.4.2007



For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)


Director / Authorised Signatory



Affixed Spl. Adhesive stamp work of Rs. 62000/-
Date 30 MAR 2007

Sub Treasury Officer
Dadra & Nagar Haveli
Silvassa

SR. No. 1186/07 For M/S. SHREE TNB POLYMERS LTD.
Presented at the office of the Sub-Registrar of Dadra & Nagar Haveli Silvassa Between the Hours of 13-00 to 13-30 on 02.4.2007 For BALAJI POLYMERS

Received fees for.....	Rs. 40520/-
Registration.....	15/-
Copying (folios).....	8/-
Copying endorsements.....	5/-
Filling Fees.....	3/-
Postage.....	
Total	40551/-

Director

PARTNER

"DEED OF ASSIGNMENT"

Sub-Registrar,
Dadra & Nagar Haveli
SILVASSA

2 APR 2007

Sub-Registrar,
Dadra & Nagar Haveli
SILVASSA

2 APR 2007

THIS DEED OF ASSIGNMENT is made and entered into on this 1st day of April, 2007 at Village Silvassa of Union Territory of Dadra and Nagar Haveli,

BETWEEN



For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

Director / Authorised Signatory



M/s. BALAJI POLYMERS, a Partnership Concern, having its principal place of Business and Office at Survey No. 132/1/1/4/1, of Village Athal of the Union Territory of Dadra and Nagar Haveli, hereinafter called as the "ASSIGNOR" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its partners, executors, administrators, successors and assignees) of ONE PART.

AND

M/s. BALAJI POLYMERS, PROPRIETORY CONCERN OF SHREE T.N.B. POLYMERS LIMITED, having its principal place of Business and Office at Survey No. 132/1/1/4/1, of Village Athal of the Union Territory of Dadra and Nagar Haveli, hereinafter called as the "ASSIGNEE" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its proprietor, executors, administrators, successors and assignees) of SECOND PART.

WHEREAS the Assignor was carrying on business under the name and style of M/S. BALAJI POLYMERS, a partnership concern as per the Partnership Deed executed on 31/03/2007.

AND WHEREAS the above said Partnership Firm M/s. BALAJI POLYMERS, has been dissolved on 01/04/2007 and as per the said deed the Assignee M/s. BALAJI POLYMERS PROPRIETORY CONCERN OF SHREE T.N.B. POLYMERS LIMITED, of village Athal of the Union Territory of Dadra and Nagar Haveli became absolute owner and possessor of the N.A. Land of Survey No. 132/1/1/4/1 admeasuring 2900 Sq. Mtrs. of village Athal of the Union Territory of Dadra and Nagar Haveli alongwith the factory shed building constructed thereon and Industrial Unit and its Business and its properties.

AND WHEREAS the Assignee has requested to the Assignor to execute the Deed of Assignment in favour of the Assignee for the N.A. Land of Survey No. 132/1/1/4/1 admeasuring 2900 Sq. Mtrs. of village Athal of the Union Territory of Dadra and Nagar Haveli alongwith the factory shed building constructed thereon

U. J. J. W. S. M.

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

Director / Authorised Signatory

and Industrial Unit and its Business and its properties transferred on the name of Assignee. The Assignor has agreed for the same.

AND WHEREAS the Assignor has agreed to assign and transfer and hand over the above said N.A. Land of Survey No. 132/1/1/4/1 admeasuring 2900 Sq. Mtrs. of village Athal of the Union Territory of Dadra and Nagar Haveli alongwith the factory shed building constructed thereon and Industrial Unit and its Business and its properties of the Assignor with all licenses, permissions and No Objection Certificates, Deposits, etc. with all rights and title and interest of the said business and industrial unit alongwith the plant and machinery to the Assignee more particularly described in schedule hereunder written to the Assignee at the total price consideration of Rs. 1,62,00,000/- (Rupees One Crore Sixty Two Lacs Only) i.e. Rs. 1740000/- for the Land, Rs. 26.60 000/- for the Building and Rs. 118,00,000/- for Other Assets net of Liabilities of the Business as on 31/03/2007.

AND WHEREAS the Assignor has represented to the Assignee that the Assignor is running the above said Land, Building, Industrial Unit, Business and Properties as per the permissions and licences and No objection certificates etc granted by the prescribed authority under the law. The Assignor has not committed any breach of any of the terms and conditions thereof and the Assignor is entitled to assign/transfer the abovesaid industrial unit and business with all permissions and licences and No objection certificates etc in favour of the Assignee as per the prevailing rules, and title of the above said property is clear, marketable and free from all encumbrances and reasonable doubts except the charge created in favour of the Bank of Baroda, Silvassa Branch of the Union Territory of Dadra and Nagar Haveli.

AND WHEREAS the Assignee has issued the Shares for the total amount of Rs. 1,62,00,000/- (Rupees One Crore Sixty Two Lacs Only) to the partners of the Assignor before execution of this Deed and the said Assignor do hereby acknowledge receipt for the same to the Assignee. The details thereof are mentioned in the RECEIPT hereunder written.

U. J. J. Wason

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

Director / Authorised Signatory



NOW THIS INDENTURE WITNESSTH THAT in pursuance of said agreement, the Partners of the Assignor has received the total Shares for the total amount of Rs. 1,62,00,000/- (Rupees One Crore Sixty Two Lacs Only) from the Assignee before the execution of these presents being the full price consideration of the above said N.A. Land, Building, Industrial unit, business and properties and plant and machinery with all NOCs, licences and permissions alongwith all right, title and interest connected with the said Industry, Industrial unit, business and plant and machinery.

The Assignor does hereby admit and acknowledge the receipt of the said Shares. The details of the payment are more particularly described in the Receipt hereunder written. The Assignor hereby forever quit, release and discharge the Assignee.

The Assignor do hereby grants, assigns, release, convey and assure unto the Assignee forever all the above said Land, Building, Industrial unit, business and properties with all rights, title and interest connected with the above said properties in favour of the Assignee with all licences, permissions and No Objection Certificates, the deeds, documents, writings, vouchers and other evidences of title, rights and interest relating to the above said properties and Industrial unit in possession of the Assignor and all the estate, right, title, interest, claim and demand whatsoever at law and equity of the Assignor into out of or upon the abovesaid properties, or any part thereof to have and to hold the said properties and described in the schedule hereunder written and all singular and other hereby assigned or expressed so to be with their and every of their rights, members and appurtenances unto and to the use and benefits of the Assignee under the subject to the covenants and conditions prescribed in the licences, permissions and No objection certificates etc. The Assignee shall observe and perform accordingly and also subject to pay all taxes rents, rates, duties now chargeable upon the business and industrial unit and properties which may hereinafter become payable in respect thereof to the Administration of the Union Territory of Dadra and Nagar Haveli or any other Government, Semi-Government/ Public Body/Panchayat/Municipality etc. in respect thereof.

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

Director / Authorised Signatory

U S R ussan:

AND THE SAID ASSIGNOR COVENANT with the said Assignee that not withstanding any act, deed, matter or things whatsoever by the Assignor or by any person or persons lawfully of equitably claiming by, from, through, under or in trust for them made, done, committed, omitted or knowingly or willingly suffered to the contrary.

The Assignor has in good right, full power and absolute authority to grant, convey, assign and assure above said Land, Building, Industrial unit, business and properties hereby granted, conveyed or assured or intended so to do unto and to the use of the said Assignee in the manner aforesaid and that it shall be lawful for the Assignee from time and at all times hereinafter peaceably and quietly to hold, enter, upon, have, occupy, possess and enjoy the above said industry, business and Industrial Gala/unit hereby granted with their appurtenances and pay the rents, issues and profits thereof and or every part thereof to and for its use and every part thereof to and for its use and benefit, without any suit, lawful eviction, interruption, claim and demand whatsoever from or by the Assignor/or his successors or any of them from or by any person or persons lawfully or equitably claiming or to claim by, from, under or in trust for them and that free and clear and freely and clearly and absolutely acquitted, exonerated, released and forever discharged or otherwise well and sufficiently saved, defended, kept harmless and indemnified of, from and against all former and other estate, title, charges and encumbrances whatsoever either already or to be hereafter had, made executed, occasioned or suffered by the Assignor or by any other person or persons lawfully or equitably claiming or to claim by, from, under or in trust for them or any of them.

AND THIS INDENTURE WITNESSETH FURTHER:

1. The Assignor and all persons having or lawfully or equitably claiming and estate, right, title or interest at law or in the said Land, Building, Industrial unit, business and properties, premises hereby granted or any part thereof by, from, under or in trust for them the Assignor their executors or administrators or successors and of them shall and will from time to time and at all times hereafter at the request of the said Assignee do and execute

U J Tussani
 For BALAJI POLYMERS
 (A Unit of Shree TNB Polymers Ltd.)
 Director / Authorised Signatory



or cause to be done and executed all reasonable acts, deeds, things, matters, conveyances and assurances in the law whatsoever for the better, further and more perfectly and absolutely granting and assuring and the said industry business and industrial premises, and every part thereof hereby granted unto to the use of the said Assignee in the aforesaid as shall or may be reasonably required by the Assignee and its successors, assigns or its counsels at law and the Assignor do hereby covenant with the Assignee that the Assignor has not done, omitted or knowingly or willingly suffered or been party or privy to any act, deed of thing whereby they are prevented from granting and convey and assigning the said Land, Building, Industrial unit, business and properties in the manner aforesaid or whereby the same or any part thereof are, is, can or may charged, encumbered or prejudicially affected in estate, rights, title or otherwise however.

The Assignor has sold, transferred, assigned its entire above said Land, Building, Industrial unit, business and properties together with Industrial gala/unit, plant and machinery and business with all rights, title and interest to the assignee and the assignee became rightful owner of the Land, Building, Industrial unit, business and properties and to run the said industrial unit and business of the Assignor _____, presently carrying on in the Industrial Plot admeasuring 2900 Square Meters, constructed in the N.A. land of Survey No. 132/1/1/4 Pt. No. 1 of Village Athal of the Union Territory of Dadra and Nagar Haveli with all rights, title and interest connected with the said industrial unit/property.

3. The Assignor has agreed to give necessary writings; consents and signatures in the concerned Departments and to the assignee as and when required for finally transfer the licences, permissions, and No Objections Certificates etc on the name of Assignee as per law for the above said business and the industrial unit.
4. The Assignor has agreed for the continuation for the use of the name of the M/S. BALAJI POLYMERS by the Assignee for their industry and business and premises. The Assignor shall not object the use of the said name M/S. BALAJI POLYMERS by the Assignee hereinafter in any circumstances.
5. The Assignor has handed over the possession of the above said Industry and Business and Industrial Premises to the Assignee on 1/4/2007.

U J Tuosam (A Unit of Shree TNB Polymers Ltd)

For BALAJI POLYMERS

Director / Authorised Signatory

6. The Assignee shall be responsible for all the liabilities of the above said business, industrial unit and properties from the date of commencement of the above said unit.
 7. The Assignor has handed over all the licences permission and No Objection Certificate and other relevant documents to the Assignee.
 8. The Assignor has agreed to execute necessary deeds for in favour of the Assignee for clearance of the title of the above said properties sold, assigned and transferred to the Assignee.
 9. There is no case or litigation is pending against the Industrial unit and business against the Assignor in any Court and offices.
 10. The Assignor has given all consents to the Assignee to use all licenses and permissions to run the industrial unit and also assured to the Assignee to give necessary consents to transfer the said licences, permissions and NOCs in favour of the Assignee if required under the law.
- The Assignee shall be entitled to obtain the deposit amount paid by the Assignor for the industry and business purpose.
12. The Assignor and the Assignee have shown the account of the Industry and Business as on 31/03/2007 and the parties have accepted the same and the Assignee has started the activities of industries and business under the name and style of M/s. BALAJI POLYMERS PROPRIETORY CONCERN OF SHREE T.N.B. POLYMERS LIMITED.

The Proper Stamp Duty of Rs. 1,62,000 /- for the Registration purpose is affixed on this deed and paid by the Assignee.

SCHEDULE OF THE PROPERTIES SOLD/ASSIGNED/ TRANSFERRED IN FAVOUR OF THE ASSIGNEE BY THE ASSIGNOR :-

The existing Industrial unit and business known as BALAJI POLYMERS presently carrying on in the N.A. land of Survey No. 132/1/1/4/1 admeasuring 2900 Sq. Meters of village Athal of the Union Territory of Dadra and Nagar Haveli alongwith the factory shed building, Industrial Unit, Properties with plant and machinery and all licences, permission and NOCs to carry out the industrial activity and business under the name and style of M/s. BALAJI POLYMERS PROPRIETORY CONCERN OF SHREE T.N.B. POLYMERS LIMITED.

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For BALAJI POLYMERS
(A Unit of Shree TNE Polymers Ltd.)

Director / Authorised Signatory

IN WITNESS WHEREOF the Assignor and the Assignee have hereunto set and subscribed their hand and seals of the day and the year first hereinabove written.

Signed & Delivered by the Within

named ASSIGNOR

M/S. BALAJI POLYMERS

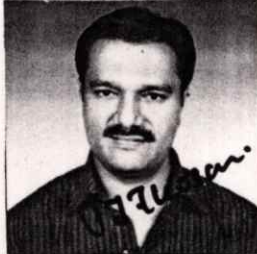
through its Partners

(1) Dilip Pranlal Joshi



(Dilip Pranlal Joshi)

(2) Rohit N. Yagnik



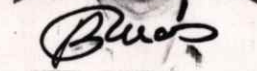
(Rohit N. Yagnik)

(3) Vijay Jaysukhlal Thosani



(Vijay Jaysukhlal Thosani)

(4) Vilashben Dilipbhai Joshi



(Vilashben Dilipbhai Joshi)

(5) Babubhai K. Rudani



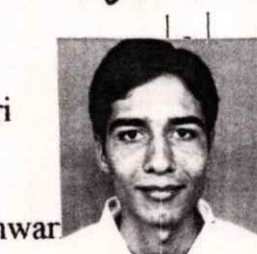
(Babubhai K. Rudani)

(6) Binaben Vijay Thosani



(Binaben Vijay Thosani)

(7) Hemanshubhai H. Mehta



(Hemanshubhai H. Mehta)

(8) Harnish N. Zatakiya



(Harnish N. Zatakiya)

(9) Atulbhai H. Mehta

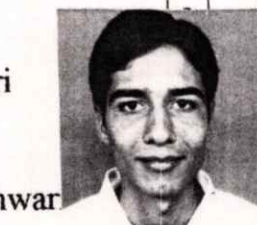


(Atulbhai H. Mehta)

(10) Jay Jayantailal Teraiya

(Jay Jayantailal Teraiya)

(11) Brijmohan Maheshwari



(Brijmohan Maheshwari)

(12) Nandkishor B. Maheshwar



(Nandkishor B. Maheshwar)

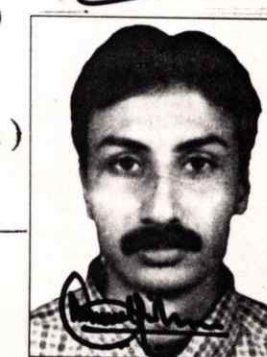
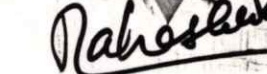
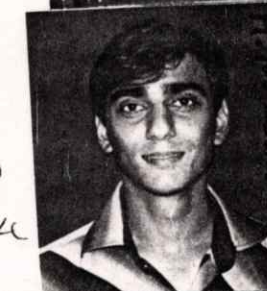
(13) Rajesh B. Maheshwari



(Rajesh B. Maheshwari)

(14) Narendra B. Maheshwari

(Narendra B. Maheshwari)



Director / Authorised Signatory

(A Unit of Shree TNB Polymers Ltd.)

BALAJI POLYMERS

N.J. Thosani

Thosani

(15) Harshaben Rohit Yagnik



H.R. Yagnik
(Harshaben Rohit Yagnik)

(16) Reeta D. Raura

Reeta Raura

(Reeta D. Raura)

(17) Narayan K. Gilani



Narayan K. Gilani
(Narayan K. Gilani)

(18) Hetal D. Tank

Hetal D. Tank
(Hetal D. Tank)

(19) Pranav M. Mehta

P.M. Mehta
(Pranav M. Mehta)

(20) SHREE T.N.B. POLYMERS
LIMITED through its Director

U J Tulsani

Director of
SHREE T.N.B. POLYMERS
LIMITED

In Presence of
DIPAKBHAI
TANK

"ASSIGNOR"

1) Dipak
2) Rajesh P. Antala

Signed & Delivered by the Within
named ASSIGNEE M/S. BALAJI
POLYMERS PROPRIETORY
CONCERN OF SHREE
T.N.B. POLYMERS LIMITED.
Through its Director

U J Tulsani
DIRECTOR OF
M/S. BALAJI POLYMERS
PROPRIETORY CONCERN
OF SHREE T.N.B. POLYMERS
LIMITED.
"ASSIGNEE"

In Presence of
DIPAKBHAI
TANK

1) Dipak
2) Rajesh P. Antala

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

Director / Authorised Signatory

"RECEIPT"

RECEIVED the following amount/Shares of Total Rs. 1,62,00,000/- (Rupees One Crore Sixty Two Lacs Only) in favour of the partners of M/s. BALAJI POLYMERS (A partnership firm) of village Athal of the Union Territory of Dadra and Nagar Haveli from M/s. BALAJI POLYMERS PROPRIETORY CONCERN OF SHREE T.N.B. POLYMERS LIMITED of Athal of the Union Territory of Dadra and Nagar Haveli, for the full and final price consideration amount. The details as per below:-

Sr. No.	Names	Amount (Rs.)	No of Shares
1.	SHRI DILIPBHAI PRANLAL JOSHI	1782000	178200
2.	SHRI ROHIT N. YAGNIK	972000	97200
3.	SHRI VIJAY JAYSUKHLAL THOSANI	1620000	162000
4.	SMT. VILASHBEN DILIP JOSHI	972000	97200
5.	SHRI BABUBHAI K. RUDANI	972000	97200
6.	SMT. BINABEN VIJAY THOSANI	972000	97200
7.	SHRI HEMANSHUBHAI H. MEHTA	324000	32400
8.	SHRI HARNISH N. ZATAKIYA	567000	56700
9.	SHRI ATULBHAI H. MEHTA	324000	32400
10.	SHRI JAYJAYANTILAL TERAIIYA	405000	40500
11.	SHRI BRIJMOHAN MEHASWARI	1620000	162000
12.	SHRI NANDKISHOR B. MAHESHWARI	324000	32400
13.	SHRI RAJESH B. MAHESHWARI	324000	32400
14.	SHRI NARENDRA B. MAHESHWARI	324000	32400
15.	SMT. HARSHABEN ROHIT YAGNIK	648000	64800

U. J. Josani

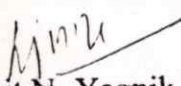
For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

Director / Authorised Signatory

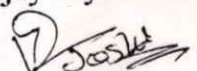
16.	SMT. REETA D. RAURA	1620000	162000
17.	SHRI NARAYAN K. GILANI	810000	81000
18.	SMT. HETAL D. TANK	810000	81000
19.	SHRI PRANAV M. MEHTA	810000	81000

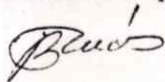
WE SAY RECEIVED.


(Dilip Prantlal Joshi)

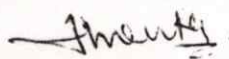

(Rohit N. Yagnik)

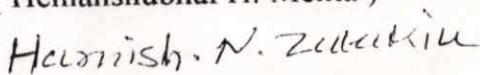
(Vijay Jaysukhlal Thosani)


(Vilashben Dilipbhai Joshi)


(Babubhai K. Rudani)

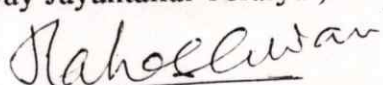
(Binaben Vijay Thosani)

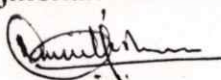

(Hemanshubhai H. Mehta)

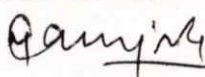

(Harnish N. Zatakiya)

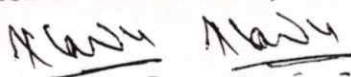

(Atulbhai H. Mehta)


(Jay Jayantailal Teraiya)


(Brijmohan Maheshwari)


(Nandkishor B. Maheshwari)


(Rajesh B. Maheshwari)


(Narendra B. Maheshwari)

UJ Thosani

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)


Director / Authorised Signatory

H.R. Yagnik

(Harshaben Rohit Yagnik)

Reeta D. Raura

(Reeta D. Raura)

Narayan K. Gilani

(Narayan K. Gilani)

Hetal D. Tank

(Hetal D. Tank)

P. M. Mehta

(Pranav M. Mehta)

U. J. Josani

Director of

SHREE T.N.B. POLYMERS LIMIED

"ASSIGNOR"

Place : Silvassa

Union Territory of Dadra and Nagar Haveli.

Date : 01/04/2007.

U. J. Josani

[Signature]

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

[Signature]
Director / Authorised Signatory

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

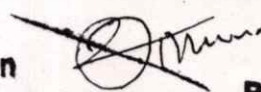
Director / Authorised Signatory

Vendor:-

Shri /Ms. Balaji Polymers
Through its Director Dilip P. Joshi
Shri Dilip P. Joshi
Executing Party.....48 Years Occupation
Business/Service Residing at Silvassa
O.N.H.

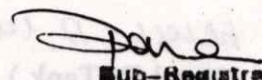
For BALAJI POLYMERS

the Executant (S) admit execution



PARTNER

2 APR 2007


Sub-Registrar,
Sadra & Nagar Haveli
SILVASSA

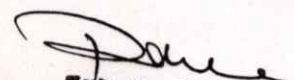
Purchaser:-

Shri /Ms. Shree TNB Polymers Ltd.
Through its Director/ Partner/ PAO Holder
Shri Vijay J. Tholani
Executing Party.....46 Years Occupation
Business/Service Residing at Silvassa
O.N.H.

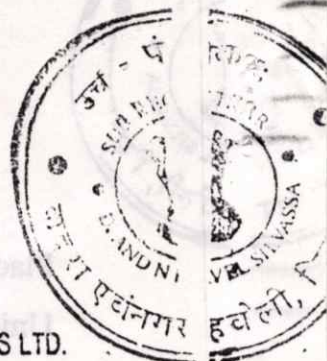
the Executant (S) admit execution

- For M/S. SHREE TNB POLYMERS LTD.

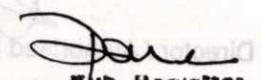
2 APR 2007


Sub-Registrar,
Sadra & Nagar Haveli
SILVASSA

V.J. Tholani
Director



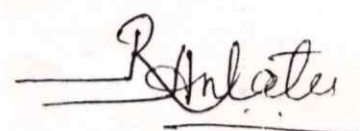
Shri Rajesh P. Antali,
age about 30 years, occupation
Service residing at
Silvassa and known to the
Sub-Registrar State that the Personallly
known the above executor (S) and
Identify him/them.


Sub-Registrar,
Sadra & Nagar Haveli
SILVASSA

2 APR 2007

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

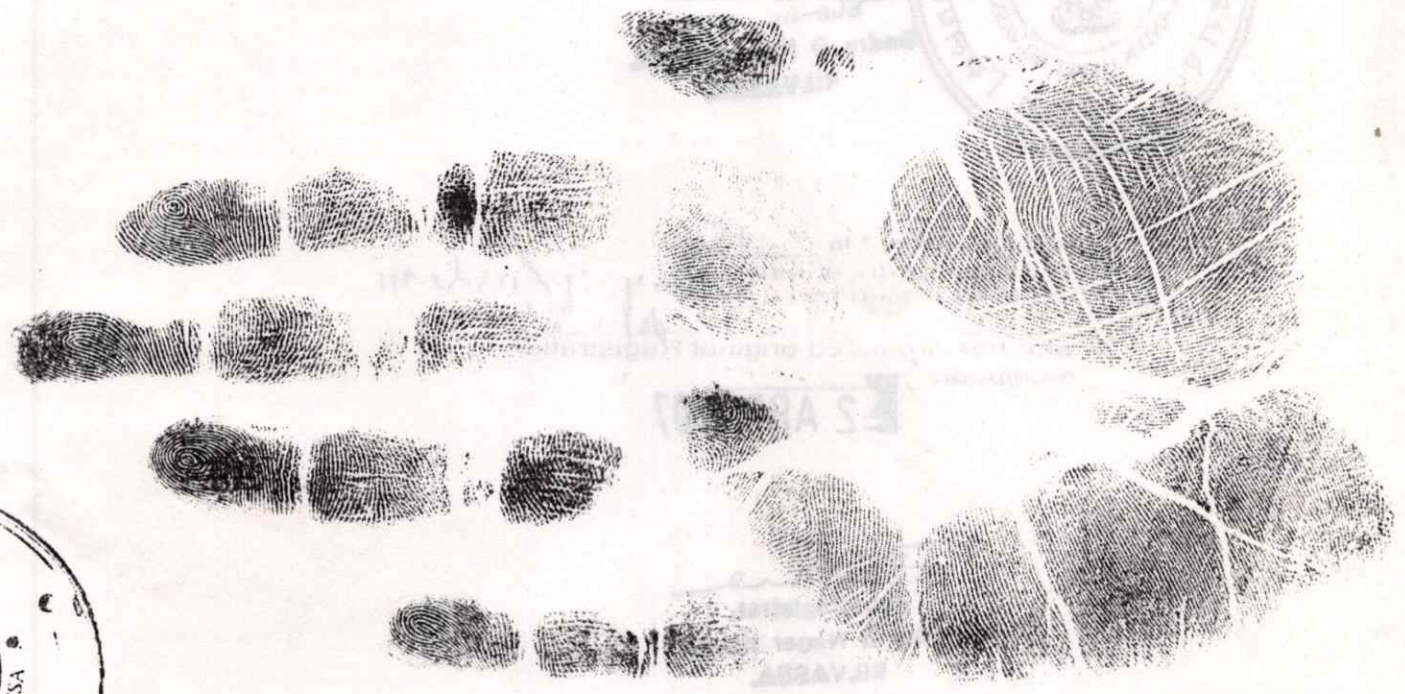

Director / Authorised Signatory



Rajesh P. Antali
B-4/19 Yagirdarshar
Shri Silvassa

14-

Registered No. 1071
at page 2 of 2
Volume 1 of Book No. 1071
Date 11/04/2007



For BALAJI POLYMERS
(A Unit of Shree TNP Polymers Ltd.)

V. J. Thosani

Director / Authorised Signatory



Sub-Registrar,
Madra & Nagar Haveli
SILVASSA

2 APR 2007

For BALAJI POLYMERS
(A Unit of Shree TNP Polymers Ltd.)

Director / Authorised Signatory

Registered No. 1071
at page 361 to -
Volume 4 of Book No. 80
Date: 02/04/2007



[Signature]
Sub-Registrar,
Dadra & Nagar Haveli,
SILVASSA

Total pages from 1 to 15
This original document is
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2 APR 2007

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Sub-Registrar,
Dadra & Nagar Haveli,
SILVASSA

For BALAJI POLYMERS
(A Unit of Shree TNB Polymers Ltd.)

[Signature]
Director / Authorised Signatory