

Conditions of Sale and Delivery - Export of Premia Chemicals Private Limited

I. General

1. These General Conditions of Sale and Delivery ("Conditions") are integral to every sale agreement, tax invoice, or supply contract ("Contract") issued by Premia Chemicals Pvt Ltd ("Seller").
2. Any conflicting or additional terms proposed by the Buyer shall be binding only if expressly accepted in writing by an authorized representative of the Seller for that specific transaction.

II. Offers and Orders

1. All quotations, offers, and price lists are non-binding and subject to confirmation. Product availability, pricing, quantity, or delivery timelines may change without prior notice.
2. Buyer's purchase orders shall become binding only upon written confirmation, invoice issuance, or dispatch of goods by the Seller.

III. Prices and Adjustments

1. Prices invoiced will be based on the prevailing rates on the date of dispatch, unless otherwise agreed in writing. All prices are exclusive of GST and other statutory levies.
2. If there is a general price increase after order confirmation but before dispatch, Buyer may withdraw from the contract within 7 working days of being informed, unless the increase is due to freight or statutory changes. This right shall not apply to long-term supply contracts.
3. For foreign currency transactions, the INR equivalent will be adjusted as per prevailing RBI reference rates at the time of invoicing.
4. The invoiced weight shall be based on measurements at Seller's dispatch facility unless otherwise agreed.

IV. Payment

1. Acceptance of cheques, bills of exchange, or post-dated instruments shall be at Seller's discretion and does not constitute payment until the amount is realized.
2. In case of default or doubts regarding Buyer's creditworthiness, Seller reserves the right to cancel pending orders or demand advance payment or security.
3. Payments are considered complete only upon credit to Seller's designated account.
4. Seller may apply received payments first to outstanding costs, then interest, and lastly to principal dues.
5. Buyer shall not withhold payments or set off any claims unless acknowledged by Seller or legally adjudicated.

V. Delivery

1. Delivery timelines are indicative and not binding unless explicitly agreed in writing.
2. In case of delay, Buyer must grant a minimum of 14 days' grace for completion before pursuing remedies.
3. Deliveries are subject to timely receipt of raw materials by Seller. Seller shall not be liable for upstream failures.

4. Dispatch date shall be the date goods leave Seller's facility or are made available to Buyer.
5. Special containers, tankers, or reusable packaging are governed by separate conditions, including return, damage liability, and deposits.

VI. Force Majeure

1. Seller shall not be liable for failure or delay in performance caused by events beyond its control including natural disasters, fire, labor unrest, political restrictions, raw material shortages, logistics disruptions, or government action.
2. If such force majeure persists beyond 8 weeks, either party may cancel the pending contract obligations without liability.
3. Seller shall not be obligated to source substitutes in case of upstream supplier failures and may equitably distribute available stock among clients.

VII. Shipment and Risk

1. Seller reserves the right to determine the mode and route of transport. Any extra cost for Buyer-specified shipping methods shall be charged additionally.
2. Unless otherwise agreed, Buyer shall bear all additional freight increases, demurrage, re-routing, or warehousing expenses post-contract.
3. Risk in the goods passes to Buyer:
 - Upon dispatch from Seller's plant, or
 - Upon placement at Buyer's disposal in case of self-collection

VIII. Retention of Title

1. Title to goods shall remain with the Seller until all obligations (including payment of principal, interest, and costs) arising from the business relationship have been fulfilled.
2. In case of default, Seller may demand return of goods without cancellation of the Contract and without notice. Returned goods do not imply waiver of dues unless expressly confirmed.
3. If goods are processed into new products, Seller retains title proportionate to its contribution. In cases of co-processing with third-party goods, Seller shall become co-owner accordingly.
4. Buyer must store such goods separately, insure them, and maintain them in good condition.
5. Buyer may resell such goods in the ordinary course of business but must make title transfer to their customers conditional upon full payment.
6. Buyer assigns in advance all claims arising from resale or contract processing of such goods to Seller as security.
7. Buyer shall notify Seller of any third-party enforcement actions on goods under retention and furnish supporting information and documents.
8. If Seller's security exceeds its receivables by more than 20%, Seller shall release part of the security at Buyer's request.

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IX. Regulatory Compliance (REACH / BIS / EHS)

1. Buyer confirms awareness of obligations under applicable Indian regulations, including BIS marking, Hazardous Chemicals Rules, and – for exports/imports – REACH or equivalent regimes.
2. Buyer shall notify Seller promptly of any updated safety, environmental, or handling information that may impact use or downstream risk controls.
3. Non-compliance with regulatory obligations may result in suspension or termination of supply.

X. Damages and Limitations of Liability

1. Seller shall not be liable for minor negligence unless the breach affects the core purpose of the contract.
2. Indirect, incidental, or unforeseeable damages (e.g., loss of profits, third-party claims, business interruption) are excluded except in cases of gross negligence or willful misconduct.
3. Liability for death or personal injury remains subject to applicable statutory provisions.
4. Seller's liability in all cases shall not exceed the invoice value of the defective goods.

XI. Notification of Defects

1. Buyer must report visible defects in writing within 14 days of delivery, providing:
 - Batch number
 - Invoice reference
 - Packaging details
 - Supporting samples or evidence
2. Hidden defects must be notified immediately upon discovery, and in any case not later than 5 months from delivery.
3. Goods may not be returned without prior written authorization.

XII. Remedies in Case of Defects

1. Seller may, at its discretion, provide a replacement or issue credit. If the replacement is also defective, Buyer may reduce the price or cancel the order.
2. Any compensation for reprocessing costs, transportation, labor, or third-party charges shall be subject to prior written agreement.
3. Claims exceeding statutory rights or contractual warranty terms shall be excluded unless otherwise agreed in writing.

XIII. Limitation Period

1. Claims for product defects shall lapse:
 - After 12 months for general goods
 - After 24 months for goods covered under extended warranty or consumer laws
2. These timelines are subject to exceptions in cases of fraud, willful misconduct, personal injury, or claims under Indian Product Liability Law.

XIV. Product Characteristics and Technical Guidance

1. Product features shall be limited to those described in Seller's official specifications or COA.
2. Any verbal, email, or trial-based advice is provided in good faith but without performance guarantees.
3. Buyer is responsible for verifying product suitability for their

specific process and end-use.

XV. Trademarks and Branding

1. Buyer shall not use the Seller's product names or trademarks in their marketing, labeling, or sale of substitute products without prior written permission.
2. Use of Seller's brand in repacked or reformulated products is prohibited unless authorized.

XVI. Governing Law and Interpretation of Terms

1. This agreement shall be governed by and construed in accordance with the laws of India.
2. Trade terms such as CIF, FOB, Ex-Works etc., shall be interpreted in accordance with the latest Incoterms.
3. Any taxes, duties, or charges arising after order confirmation shall be to Buyer's account unless agreed otherwise.

XVII. Place of Performance and Jurisdiction

1. The place of performance for delivery shall be Seller's factory or warehouse.
2. All disputes shall be subject to the exclusive jurisdiction of the Courts of Ludhiana, Punjab, notwithstanding any conflicting clauses in Buyer's documentation.
3. If any clause in this document is held to be invalid, the remainder shall remain enforceable. The invalid portion shall be replaced with a provision closest in purpose and effect.

Premia Chemicals Private Limited

(Effective from: 24 July 2025)