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जिल्हा न्यायालय कार्यालय, ठाणे  
3 AUG 2023  
मुद्रांक प्रमुख लिपीक / लिपीक  
03-8-2023

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AGREEMENT EXECUTED ON 15 Sept 2023 BETWEEN CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED, ELEGANZ INTERIORS PRIVATE LIMITED AND BIGSHARE SERVICES PRIVATE LIMITED.

SAMEER	Digitally signed by SAMEER	JIBU	Digitally signed by JIBU
AKSHAY	AKSHAY PAKVASA	THANKAC	THANKACHAN JOHN
PAKVASA	Date: 2023.08.28 18:21:27 +05'30'	HAN JOHN	Date: 2023.08.28 16:55:12 +05'30'

जेष्ठान - ७ / Annexure - II

7 AUG 2023

१. विद्यार्थी नाम (अथवा) पदनाम / पदनाम	97024
२. विद्यार्थी पदनाम	विद्यार्थी/पदनाम
३. विद्यार्थी पदनाम (अथवा) पदनाम	
४. विद्यार्थी पदनाम (अथवा) पदनाम	
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२०. विद्यार्थी पदनाम (अथवा) पदनाम	

NSS staff

7 AUG 2023





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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AGREEMENT EXECUTED ON \_\_\_\_\_ BETWEEN CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED, ELEGANZ INTERIORS PRIVATE LIMITED AND BIGSHARE SERVICES PRIVATE LIMITED.

SAMEER	Digitally signed by SAMEER	JIBU	Digitally signed by JIBU
AKSHAY	AKSHAY	THANKAC	THANKACHAN
PAKVASA	PAKVASA	JOHN	JOHN
PAKVASA	Date: 2023.08.28 18:21:58 +05'30'	HAN JOHN	Date: 2023.08.28 16:35:28 +05'30'





## Tripartite Agreement between Central Depository Services (India) Limited, an Issuer and its RTA

This Agreement made and entered into at this 15<sup>th</sup> day of September 2023 between **CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED** a company incorporated under the Companies Act, 1956, having its Registered Office at A Wing, 25<sup>th</sup> Floor, Marathon Futures, Mafatal Mills Compounds, N M Joshi Marg, Lower Parel (E), Mumbai - 400013 (hereinafter called "CDSL") of the First Part **ELEGANZ INTERIORS PRIVATE LIMITED**; (description of the legal entity), having its office/registered office At GALA NOS. 1-7, GR. FLOOR, SARITA 'B' PRABHAT INDUSTRIAL ESTATE, W. E. HIGHWAY, DAHISA R/E, NA MUMBAI MH 400068 IN hereinafter called "the Issuer" of the Second Part: AND Bigshare Services Private Limited (description of the legal entity of the Registrar to an Issue and/or Share Transfer Agent) having his/its office/ registered office at E-3 Ansa Industrial Estate saki Vihar Road Sakinaka Mumbai 400072 hereinafter called "the RTA" of the Third Part.

WHEREAS CDSL has agreed to declare the securities such as shares, stocks, bonds, debentures or other marketable securities (hereinafter referred to as 'securities') issued by the issuer from time to time as being eligible to be held in dematerialized form in CDSL.

AND WHEREAS the Issuer is desirous of entering into an agreement with CDSL to facilitate the holding and transfer of securities in dematerialised form in CDSL, which CDSL has agreed to do.

AND WHEREAS the RTA has been granted a certificate of registration bearing number INR000001385 dated 09/04/2013 by the Securities and Exchange Board of India (SEBI) under sub-section (1) of Section 12 of the Securities and Exchange Board of India Act, 1992.

AND WHEREAS the Issuer has appointed the RTA to act as its registrar to an issue and/or share transfer agent in respect of the securities in dematerialised form.

NOW THEREFORE in pursuance of Regulation 29 (2) of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, and in consideration of the mutual promises herein contained, the parties hereto do hereby agree and covenant with each other as follows:

### 1. General Clauses

- 1.1. Words and expressions used but not defined in this Agreement but defined under the Companies Act, 1956, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 or the Bye Laws of CDSL shall have the meaning assigned to them under the aforesaid Acts, Regulations or Bye Laws as the case may be.
- 1.2. Unless otherwise warranted by the context or meaning thereof, the words or expressions "Beneficial Owner", "Issuer", "Participant", and "RTA" used herein shall mean a Beneficial Owner, Issuer, Participant and Registrar to an Issue or Share Transfer Agent (as the case may be) respectively in relation to CDSL and the terms "Act", "Regulations", "Bye Laws" and "Operating Instructions" shall mean "The Depositories Act, 1996", "Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996", Bye-Laws of CDSL and the Operating Instructions issued by CDSL respectively.
- 1.3. The Issuer and RTA shall be bound by the Depositories Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and agree to abide by the Bye Laws and the Operating Instructions issued from time to time by CDSL in the same manner and to the extent set out herein and formed part of this Agreement.
- 1.4. The Issuer and the RTA shall continue to be bound by the Bye Laws and Operating Instructions, even after ceasing to be an Issuer or RTA as the case may be, in so far as may be necessary for completion of or compliance with his/its obligations in respect of all matters, entries or transactions which the Issuer and the RTA may have carried out, executed, entered into, undertaken or may have been required to do, including pending requests for dematerialisation or rematerialisation of securities before ceasing to be an Issuer or RTA and which may have remained outstanding, incomplete or pending at the time of his/its ceasing to be an Issuer or RTA, as the case may be.
- 1.5. The obligations on the part of the Issuer/RTA herein contained are a reiteration of and/or are in addition to the obligations contained in the Bye Laws and the Operating Instructions, and the omission of one or more of such obligations from this Agreement shall not in any manner be construed as a waiver of such obligations as are not herein contained.

### 2. Costs, Fees and Charges

- 2.1. The Issuer and RTA shall individually pay to CDSL such fees, costs, charges and deposits as may be specified in the Operating

Instructions for Issuers/RTAs issued by CDSL from time to time. In the event of the Issuer/RTA failing to make payment of any such fees, costs, charges or deposits, as the case may be, on or before the respective due dates, CDSL shall be entitled to charge interest on any delayed payments at the rate as may be prescribed by CDSL.

### 3. Unique Identification Number

- 3.1. CDSL shall allocate a unique identification number to the Issuer (Issuer ID) and the RTA (RTA ID).

### 4. Hardware and Software to be installed by the RTA

- 4.1. The RTA shall install at his/its premises allocated for CDSL related activities such computers, printers, communication equipment and uninterruptible power supply units, systems software and any other equipment, hardware and software as may be specified by CDSL from time to time.
- 4.2. It is further agreed that unless supplied directly by CDSL or his/its agents, all computers, communication equipment, printers, uninterruptible power supply units and all other hardware and software procured by the RTA shall be of the specified configuration and shall be sourced only from CDSL empanelled brands or any other brand which has been approved by CDSL in writing prior to such procurement.
- 4.3. The above hardware and software set-up shall be utilized by the RTA exclusively for CDSL specific application module and even if there be any spare processing or data storage capacity, the same shall not be used for any other application including the RTA's back-office systems or operations.
- 4.4. The above hardware shall not be connected by the RTA to his/ its inter-office WAN (Wide Area Network) without the prior written permission of CDSL. CDSL reserves the right to deny such permission if, in his/its opinion, granting such permission involves violation of conditions relating to the operations of CDSL's own WAN as stipulated by Department of Telecommunications or if in permitting the same, CDSL apprehends any risk to the integrity of his/its WAN or for any other reason as may be deemed fit by CDSL.
- 4.5. The RTA shall, from time to time, at his/its own cost, carry out such addition, modification, upgradation or replacement of the said hardware and/or software as may be specified by CDSL.

### 5. Connectivity and Systems

- 5.1. The RTA and CDSL shall establish and maintain a continuous electronic means of communication with each other.
- 5.2. CDSL shall provide necessary Operating Instructions from time to time to the RTA, as may be necessary for effective and prompt conduct of the business relating to depository operations

5.4 The RTA shall, in respect of proxy operations, be the RTA in CDSE, procure and maintain a link-up with each system's procedures, means of communication, infrastructure, hardware, software, security devices and backup facilities as CDSE may specify and shall regularly replace the same from time to time as may be decided by CDSE.

5.5 The RTA shall comply with all systems and procedures recommended by CDSE and shall allow access to his systems to one or more teams of professionals with expertise or specialized skills in auditing the performance of computerised systems (called "Systems Audit Teams") designated by CDSE for period of execution of compliance with systems and procedures.

**6. Effective date of commencement of dematerialisation and rematerialisation**

6.1 The effective date of commencement of dematerialisation, rematerialisation and transfer of securities in dematerialised form in respect of the securities shall be on or after the date of execution of the Agreement.

**7. Information / Documents to be furnished by the RTA to CDSE.**

7.1 The RTA shall furnish to CDSE, a copy of the letter approving listing and permitting commencement of trading in respect of the securities issued by the promoter/issue exchange within five days from the date hereof and in the event of any fresh issue of securities (initial / subsequent) with the existing securities within five days from the date of issuance of such letter.

7.2 The RTA shall provide information to CDSE:

7.2.1 of all further issues in respect of the securities if any, such as rights, bonus, public offers etc., with all relevant details and of opening and closing dates, issue size, issue price, record date, book closure date, proportion, etc. per issue, along with a copy of the offer document.

7.2.2 of the date from which new securities arising out of conversions, further issues, and call payments etc., have to be paria with lists of existing securities.

7.2.3 of any other corporate action.

7.3 such information shall be furnished to CDSE on the same date on which it is required to be furnished to the stock exchange where the securities are listed and in all other cases within two working days of the issuer taking a formal decision in this behalf.

**8. Details / Particulars to be furnished by CDSE.**

8.1 CDSE shall furnish to the issuer/RTA the details/particulars of beneficial owners as of the record date. Such details/particulars shall be provided by CDSE in this behalf as may be specified in the Operating Instructions.

8.2 CDSE shall furnish to the issuer/RTA the details/particulars of the beneficial owners for updating the records of the issuer/RTA in its such frequency as may be specified in the Operating Instructions.

8.3 In addition to the above, CDSE may, in its discretion provide, as and when required by the issuer/RTA, or payment of such charges as may be specified by CDSE, details of beneficial owners as well as the pending requests for dematerialisation and rematerialisation and any other details or particulars in respect of the securities.

**9. Dematerialisation**

9.1 CDSE will electronically transmit on a daily basis, all dematerialisation requests received from its participants to the RTA.

9.2 Upon receipt of the Dematerialisation Request Form (DRF) along with the securities in which dematerialisation is sought, the RTA shall timely verify the validity and authenticity of the certificate or other documents of title to the securities and agencies of the owners of the DRF and secondly shall confirm from their records that such dematerialisation has been requested by the person whose name appears as the holder of those securities in the register of securities maintained by the RTA in respect of those securities.

9.3 The RTA undertakes that the data pertaining to the securities to be dematerialised received from participants through CDSE shall be validated against the database of securities maintained by the

issuer and/or RTA and that only valid securities with a valid certificate shall be permitted to be dematerialised.

9.4 After verification as aforesaid, the RTA shall transmit CDSE, authorising a credit in dematerialised form in respect of the concerned securities in favour of the beneficial owner. CD receipt of such information, CDSE shall cause the necessary credit entry to be made in the account of the beneficial owner concerned. No credit of any securities to the account of any beneficial owner shall be made unless CDSE has received an authorization from the RTA as set out hereunder.

9.5 The RTA undertakes that no dematerialisation request shall be accepted by it as intimated to CDSE, in respect of any securities to long as the same are subject to any statutory, regulatory prohibition or attachment (under any direction, order or decree of any court, tribunal, Central or State Government, SEBI or any statutory or regulatory authority empowered in that behalf or which are by law or under the terms and conditions of exchange contract, prohibited from being traded).

9.6 The RTA shall continuously update CDSE regarding the continuation or rejection (whole or part or in whole) of every dematerialisation request within a period of 15 days from the date of receipt of the DRF by the RTA.

9.7 The RTA shall in all cases retain the DRF with its original copy may be specified by law in that behalf subject to a maximum period of five years.

9.8 The RTA shall not release or accept any request for dematerialisation of any securities into CDSE save and except for the following reasons:

9.8.1 the certificate or other documents of title to the securities are found to be stolen, forged, fabricated or counterfeit;

9.8.2 the issuer or the RTA has been served with or intimated of any direction, order or decree of any court, tribunal, SEBI, Central or State Government or other statutory or regulatory authority prohibiting or restricting transfer of those securities including any order of attachment, freezing or execution in respect thereof;

9.8.3 in case duplicate certificate or other documents of title with the same distinctive number(s) have been issued, a list of the original and duplicate copies of such securities submitted for dematerialisation;

9.8.4 the securities in respect of which dematerialisation is sought are subject to any restriction or prohibition on transfer thereof under any law in force by the time being or under the terms and conditions of the issue(s) thereof;

9.8.5 any other reason as may be specified by CDSE in its Operating Instructions.

9.9 The RTA shall inform the concerned participant the certificate and/or other documents of title to each of the securities submitted for dematerialisation as are received by the RTA provided however that in the event of non-subscription in part or in whole being rejected for any of the reasons set out in clause above, the certificates relating to these securities shall be retained by the RTA and shall be dealt with by the RTA in accordance with law.

9.10 In all cases where the RTA receives any request for dematerialisation of any securities in whole or in part, the RTA shall communicate in writing to the concerned participant the reason(s) for such rejection.

9.11 The RTA shall, forthwith send intimation to the concerned stock exchange where the dematerialised securities are listed giving particulars of the securities which have been dematerialised in such form as may be specified by the concerned stock exchange.

9.12 Every intimation to CDSE, pertaining dematerialisation of any securities, shall be covered by a post paid agency endorsement and receipt by the issuer and by RTA so CDSE that such securities exist and validly issued and stand in the records of the issuer and/or the RTA in the name of the beneficial owner who has sought dematerialisation in respect of those securities.

9.13 The issuer and the RTA accept full responsibility for completion, initiation or destruction of certificates and/or other documents of title to securities received and accepted by them to

- dematerialisation and for the safe custody thereof pending dematerialisation, in accordance with the following:
- 9.14 The issuer and/or the RTA agrees and undertakes that the records of certificates or securities which have been dematerialised shall be maintained by the issuer and by the RTA in such manner as may be specified in the Bye Laws and Operating Instructions and that upon termination of this Agreement and upon the RTA ceasing to act as such in respect of the securities, it must all such records to the care and custody of the issuer.
  - 9.15 The Issuer/RTA shall not permit dematerialisation of any eligible securities admitted into CDSL, unless and until the Issuer/RTA ascertains that a necessary permissions, consents or approval from the concerned authorities (including but not limited to, stock exchanges, Department of Company Affairs, Registrar of Companies, SEBI, RBI, etc.) have been obtained and the procedures as laid down in the Operating Instructions and/or any communication issued by CDSL from time to time in that behalf have been complied with.
  - 9.16 The Issuer/RTA confirms that such dematerialisation is not in contravention with the provisions of the Act, Regulations, these Bye Laws and Operating Instructions issued by CDSL from time to time.
  - 9.17 The Issuer/RTA shall at all times strictly ensure that the aggregate of securities under each ISIN in dematerialised form held in the depository and the securities held in physical form is not higher than the securities which are listed on the stock exchange and in case of individual securities, the aggregate of securities under each ISIN in dematerialised form held in the depository together with the securities held in physical form is not higher than the securities duly allotted in an invoice with an unduly received to the office of the Registrar of Companies under any other authority empowered in that behalf by any of the forms, regulations, ordinances and other writings within such period and in such manner as may be prescribed in law. The Issuer/RTA shall carry out required process as provided. However, that the provisions of the Bye Laws shall not be applicable to securities issued by the Public Sector Undertakings where the securities held by the Central or the State Government are not listed with the stock exchange.
- ### III. Rematerialisation
- 10.1 On receipt of an electronic instruction to CDSL from the Participant or a beneficiary having received the Rematerialisation Request Form (RRF) from a beneficial owner (BFO), shall immediately check the balance of the relevant securities held in the account of the concerned beneficial owner to the extent of the quantity for which a dematerialisation is sought and shall intimate electronically all such rematerialisation requests to the RTA on a daily basis. Once the said balance is checked as aforesaid, CDSL shall not entertain any doubts or creation of any pledge or hypothecation in respect of the linked securities pending dematerialisation.
  - 10.2 On receipt of an RRF from the Participant, the RTA shall maintain the particulars contained in the RRF as to the particulars made available by CDSL to the computer system and operating system itself as to the account of the Participant set out in the RRF, the RTA shall confirm electronically to CDSL, and the successful completion that the RRF has been accepted. Thereafter, the RTA shall dispatch the security certificates along with the rematerialisation request within a period of ninety days from the receipt of such RRF to the beneficial owner named in the RRF at the address set out therein taking such precautions as may be necessary against loss or theft.
  - 10.3 On receipt of an instruction of acceptance of the RRF from the RTA, CDSL shall release the security balances to the extent of the rematerialised securities in the concerned beneficial owner's account. The RTA shall send an intimation to this effect to every stock exchange where the securities of companies are listed. Such intimation shall be sent by the RTA at such periodic intervals as may be specified by the concerned stock exchange or Operating Instructions.
  - 10.4 The RTA shall return the RRF with it for each period it may be specified by law or that failed subject to a minimum period of 90 days.
  - 10.5 The Issuer or the RTA may charge such interest by way of dematerialisation charges as may be agreed upon by the Issuer and/or the RTA and CDSL.
- ### 11. Fresh Issue of Securities
- 11.1 Where the Issuer makes any further issues of the securities, the Issuer and/or the RTA shall intimation to CDSL, guidelines details in the manner required by CDSL of all beneficial owners who have opted for holding the newly allotted securities in dematerialised form in CDSL.
  - 11.2 Procedure where identity of Beneficial Owner is not established
  - 11.3 In the event of an intimation being received by CDSL from the Issuer and/or the RTA for credit of securities in the account of any beneficial owner whose identity cannot be established to CDSL, CDSL may reject such request and give details of such rejection for confirmation by the Issuer and/or the RTA to be dealt with as may be deemed fit by the Issuer and/or the RTA.
- ### 12. Corporate Action/ Benefits
- 12.1 CDSL undertakes to provide a list of beneficial owners with relevant details to the Issuer and/or the RTA as of the book closing date or such date or specified date (in accordance with Regulation 19 of the Securities and Exchange Board of India (Substantial Acquisition and Takeovers) Regulation, 1992). CDSL shall indemnify the Issuer and/or the RTA for any loss that may be caused to the Issuer and/or the RTA by reason of any incorrect or inaccurate information relating to beneficial owner's and/or their holdings being furnished to CDSL by the Issuer and/or the RTA.
  - 12.2 The RTA shall, in respect of the securities provided information to CDSL about all corporate actions including book closure and record dates, dates for payment of interest or dividend, dates for the annual general meeting and other meetings, dates of redemption or maturity of securities, dates of conversion of debt into equity, dates of exercising warrants or options, dates, details of other corporate action such as merger, amalgamation or reconstruction of the Issuer, reduction of capital, forfeiture, to issue conversion of debt into equity, self conversion, consolidation etc. and such other information as may be as required by CDSL from time to time.
  - 12.3 The RTA shall be responsible for timely intimation of all corporate action to CDSL and the Issuer/RTA itself as also for distribution of all corporate benefits. The Issuer and the RTA shall also be jointly responsible for the accuracy of all corporate benefits conveyed to the Issuer and/or the RTA to CDSL. The Issuer and/or RTA shall indemnify CDSL for any loss that may be caused to CDSL by reason of any incorrect or inaccurate information furnished by the Issuer and/or RTA to CDSL.
- ### 13. Disputes relating to dematerialisation etc.
- 13.1 Should any claim, demand or dispute be raised by any party or person in respect of any securities that have been dematerialised and credited to the account of new beneficial owner to CDSL, is not the intimation from the Issuer or the RTA or in respect of which any corporate benefits have been a credit by the Issuer and/or the RTA, the resolution of such claim, demand or dispute and the resultant liability, if any, arising therefrom shall be the sole responsibility of the Issuer and/or the RTA and CDSL shall not in any manner be liable responsible or responsible therefor.
  - 13.2 Should any claim, demand or dispute be raised by any party or person in respect of any securities that have been dematerialised but having any error or inaccuracies in the particulars entered in the RRF, or in the date or of such claim, demand or dispute and the resultant liability, if any, arising therefrom, shall be the sole responsibility of the Issuer and/or the RTA and CDSL shall not in any manner be liable, responsible or answerable therefor.
  - 13.3 It shall be the sole responsibility of the Issuer and/or the RTA to compensate the party or person aggrieved by reason of the Issuer and/or the RTA permitting dematerialisation or rematerialisation of any securities in respect of which any claim, demand or dispute

extent of any suit or trial or of S/DI or entry of State Government in any jurisdiction or revenue authority keeping or retaining records or any order of attachment or any other proceedings taken in favour of the issuer or such demerita issuer or transferee and the same shall have same effect as if they were granted to the benefit of the RTA.

**15. Reconciliation of Records**

15.1 The RTA shall reconcile the record of demeritized securities with all the securities issued by it on a daily basis in accordance with the law.

**16. Inspection by CDSL**

16.1 CDSL shall be entitled to carry out inspection of the facilities, systems, records and books of the RTA relating to all dealings of the issuer with it through such persons as may be authorized in that behalf by CDSL and the RTA shall permit the persons so authorized, even during its business hours, to have access to its facilities, records and books and permit copies thereof to be made.

**17. Events requiring immediate intimation by the Issuer to CDSL**

17.1 The Issuer shall not be bound to:

17.1.1 upon a petition for winding-up of the issuer being presented in any court or a resolution being passed for winding-up of the issuer;

17.1.2 any scheme being framed for merger, amalgamation or reconstruction of the issuer;

17.1.3 in its books any notice of the presentation of any application or petition for its bankruptcy, insolvency, liquidation or attachment of its property;

17.1.4 upon its becoming aware of any distress, even such step-in or other process being initiated or forced by any statutory or revenue authority against the issuer or its property for recovery of any taxes, duties, levies, penalties, cesses or dues;

17.1.5 upon any application being presented to any court for attachment of the assets or properties of the issuer;

17.1.6 in case of any change in its financial condition which may lead to its insolvency or winding-up or if it suffers a composition with its creditors;

17.1.7 upon convening of any meeting to consider a resolution for the appointment of a liquidator or receiver or administrator in respect of any of its properties or any other change in circumstances which may materially affect the business of the issuer;

17.1.8 upon a receiver or administrator being appointed by any court in respect of the assets or properties of the issuer;

17.1.9 upon any order being received by the issuer from any stock exchange on which any securities issued by the issuer are listed or permitted to be traded, suspending the issue or terminating listing of such securities on that exchange, including any suspension or other restrictive conditions;

17.1.10 upon the issuer becoming aware of any event or occurrence which is reasonably likely to materially affect its commercial viability or existence or its ability to perform its obligations under this Agreement;

17.1.11 any increase in or reduction of share capital or any other securities issued by the issuer and all Corporate Actions proposed to be undertaken by the issuer;

17.1.12 any unsecured liabilities defaulted during the process of recovery on a daily basis.

**18. Events requiring immediate intimation by the RTA to CDSL**

18.1 The RTA shall notify CDSL with:

18.1.1 in case the RTA is an individual, in the event of his incapacity to act as such;

18.1.2 in case the RTA is a partnership firm, in the event of dissolution of the firm or a partner being removed under section 37 of the Indian Partnership Act, 1932 or a partner being filed under section 43 of that Act;

18.1.3 in case the RTA is a company or a body corporate, upon a petition for winding-up being presented in any court or a resolution being passed for winding-up of the RTA;

18.1.4 any scheme being framed for merger, amalgamation or reconstruction of the RTA.

18.1.5 a suit is pending in respect of the presentation of any application or petition for its bankruptcy, insolvency, liquidation or attachment of its property;

18.1.6 upon insolvency proceedings or any distress, execution attachment or other process being initiated or forced by any statutory or revenue authority against the RTA or its property for recovery of taxes, duties, levies, penalties, cesses or dues;

18.1.7 upon any application being presented to any court for attachment of the assets or properties of the RTA;

18.1.8 in the case of any change in insolvency proceedings which may lead to its insolvency or dissolution or winding-up or if it suffers a composition with its creditors;

18.1.9 upon the convening of any meeting to consider a resolution for the appointment of a liquidator or receiver or administrator in respect of any of its properties or any other change in circumstances which could materially affect its operations or its a register in any stock exchange or that is legal;

18.1.10 upon a receiver or administrator being appointed by any court in respect of the assets or properties of the RTA;

18.1.11 in the event of the RTA being an offer holder, for any reason other than as a regular and/or transfer agent, as contemplated by the Securities and Exchange Board of India Act, 1992 upon suspension or termination or de-regulation of the RTA as such is mandated by SEBI or any other regulatory body in and/or empowered to issue;

18.1.12 upon the RTA becoming aware of any event or occurrence which is reasonably likely to materially affect his commercial viability or existence or its ability to perform its obligations under this Agreement or which constitutes a material adverse change in the eligibility criteria laid down by SEBI or any other regulatory authority under any law in force for the time being;

18.1.13 any increase in or reduction of share capital or any other securities issued by the issuer, and all Corporate Actions proposed to be undertaken by the issuer;

18.1.14 any unsecured liabilities defaulted during the process of recovery on a daily basis.

**19. Authorized Representatives**

19.1 The Issuer and the RTA shall, simultaneously with the execution of this Agreement furnish to CDSL, a list of its authorized representatives for the issuer and the RTA, who shall represent any interest or behalf of the issuer and the RTA with CDSL. Any change in such list including addition, deletion or alteration thereof shall be forthwith communicated to CDSL.

**20. Confidentiality**

20.1 The parties hereto shall keep strictly confidential all "confidential" and business information including but not limited to that which may be disclosed or withheld by either in the course of the performance of the obligations under this Agreement in order to be in compliance with the provisions of the applicable laws and none of the parties hereto shall disclose the same to any third party without prior approval of the other party hereto.

20.2 Any party hereto shall be at liberty to permit inspection or allow extracts to be made at any time of such details, particulars, data or information relating to any beneficial owner and/or his account as may be required or directed by any court, tribunal, Central or State Government, S/DI or any regulatory or revenue authority empowered by law or the Board or as may be required for compliance with the obligations in law or its enforcement of any of its rights or the protection of its interest without reference or recourse to the other provided however that save and except as mentioned hereabove, the issuer and/or the RTA shall not divulge or permit in writing to be disclosed any such details, particulars, data or information relating to any beneficial owner and/or his account to any party or person and shall hold such details, particulars, data and information in strict confidence.

**21. Change of address**

21.1 The Issuer and the RTA shall inform CDSL of any proposed change in the address of the Chief Registered Office of the Issuer and the RTA or also of any change in the location of the premises where the equipment for maintenance of computerized



- records, back-up facilities and communication with CDSL are retained, at least thirty days before the date of suspension.
- 22. Back-up facilities**
- 22.1 The RTA shall strictly follow the back-up procedure recommended by CDSL. A copy of the latest back-up of the data base shall at all times be maintained at a remote site. CDSL shall not be liable to the RTA for any loss or damage arising out of failure on the part of the RTA to maintain up-to-date back-ups of the computer programme and the relevant data.
- 22.2 The RTA shall permit access to any person designated by CDSL, to inspect books, back-up facilities and shall make available to CDSL such records in respect of the records maintained at the said back-up facilities, as may be required by CDSL.
- 23. Disaster Recovery Plan**
- 23.1 The RTA shall inform CDSL, of any loss or failure of connectivity between the RTA and CDSL.
- 23.2 The RTA shall strictly adhere to such plan, scheme or procedure to be known as "Disaster Recovery Plan" as CDSL may specify in that behalf, for dealing any situation or emergency resulting in loss or corruption or failure of computer, circuit, loss or corruption of data or loss or damage to equipment, hardware or software, whether by reason of any technical failure, unauthorized access, failure, accident, sabotage or disaster or otherwise.
- 24. Redressal of grievances/complaints of beneficial owners**
- 24.1 All grievances/complaints of beneficial owners in respect of the securities as pertains to the matters within the exclusive domain or control of the Issuer/RTA shall be attended to and resolved by the Issuer/RTA within thirty days of such grievance/complaint being brought to the notice of the Issuer/RTA and in respect of all other grievances/complaints the Issuer/RTA shall expeditiously pursue the resolution of the grievance/complaint with CDSL and the consented participation of the Clearing Corporation as may be necessary in that behalf. The Issuer/RTA shall keep the depositors informed about the number and nature of grievances redressed by it and the number of grievances pending before it.
- 25. Prohibition against Assignment etc.**
- 25.1 The contractual rights or obligations under this Agreement shall not be assigned or delegated to any party or person by the RTA without the express prior written consent of CDSL. Any purported assignment or delegation in contravention of the terms of this Agreement shall be null and void. For the purpose of this clause, any substantial change in the share holding pattern or the constitution of the Board of Directors or in the composition of the management shall constitute assignment of the business.
- 26. Joint Liability**
- 26.1 Notwithstanding anything contained herein or in the agreement between the Issuer and the RTA, the Issuer and the RTA shall be jointly and severally responsible and liable to CDSL, its participants and beneficial owners for compliance with all obligations under this Agreement as also under the bye laws and Operating Instructions.
- 27. Termination**
- 27.1 Notwithstanding anything contained herein or in the agreement or arrangement with each other in respect of the suspension, unless and until CDSL shall have been notified of the proposed termination of least one month prior to the termination and the Issuer shall have either entered some other resolution or transfer agent to enter into a similar legal agreement with CDSL, or the Issuer shall have entered into a separate agreement with CDSL in the manner specified in the Bye Laws in respect of the securities.
- If on account of an issue or other cause some other RTA to enter into a tripartite agreement with CDSL, or even after into a bipartite agreement with CDSL, on or before the expiry of the stipulated period, sever shall be deemed to have entered into bipartite agreement with CDSL and CDSL shall create an RTA ID for the Issuer with description as "Issuer Name - Closed/New/terminated RTA" and the ID of the Issuer shall be exempt from all existing RTA ID in the new RTA ID. Issuer Name-Closed/New/terminated RTA and the details of the Issuer shall not be processed till such approvals as per the RTA when it enters into a tripartite agreement or issue enters into a bipartite agreement with CDSL.
- 27.2 In the event of termination as aforesaid, the RTA shall be required to meet all its outstanding obligations to CDSL, whether incurred while the RTA was acting as such or incurred thereafter but arising out of any action, transaction or dealings by the RTA during the currency of this Agreement provided however that in the event of the RTA being required to discharge its outstanding obligations as aforesaid, the Issuer shall itself carry out such outstanding obligations.
- 27.3 Notwithstanding termination of this Agreement with CDSL or by the RTA, the provisions of this Agreement and all mutual rights and obligations arising therefrom shall, except in so far as the same is contrary to or inconsistent with such termination, continue to be binding on the parties in respect of all acts, deeds, matters and things done and transactions effected during the period when this Agreement was effective.
- 28. Indemnity**
- 28.1 The Issuer and the RTA do jointly and severally, agree and undertake to indemnify and keep indemnified and saved harmless CDSL, its employees or servants from and against all claims, demands, liabilities, suits, actions, litigation, arbitrations, prosecution and any proceedings whatsoever and all costs, charges and expenses relating thereto and any harm, loss, damage or injury suffered or incurred by CDSL and/or any of its participants by reason of or as a consequence of the Issuer and/or the RTA breaching any law or in contravention of the CDSL or permitting dematerialisation or re-materialisation, securities to create or any order, device, instrument, covenant of law in force or permitting dematerialisation of securities on the strength of certificates or documents which are found to be forged, counterfeit, false or cancelled or in respect of which duplicate requirements/renewals have been issued or the Issuer under the RTA otherwise committing any default in observance of its obligation under the bye laws or Operating Instructions or under this Agreement.
- 28.2 CDSL agrees and undertakes to indemnify and keep indemnified and saved harmless the Issuer and the RTA from and against all harm, loss, damage or injury claims, demands, suits, actions, litigation, prosecutions and all other proceedings whatsoever and all costs, charges and expenses relating thereto suffered and incurred by the Issuer and the RTA by reason of or as a consequence of any breach, default or obligation on the part of CDSL or its employees or servants in complying with its obligations under the Act, the Regulations, the Bye Laws, the Agreement or Operating Instructions.

29. **Stamp duty**  
Any stamp duty (including interest or penalty) levied thereon payable on this Agreement and its any other document or writing executed in pursuance hereof between the parties hereto shall be borne and paid by the Escrow Agent.
30. **Force Majeure etc.**  
30.1 Notwithstanding anything contained herein in the Bye Laws, none of the parties hereto shall be liable for non-compliance or default due to other than any breach, non-performance or delay or performance of any obligations under this Agreement or for any fault, loss, damage or injury caused to the other due to causes reasonably beyond its control including but not limited to fire, flood, explosion, flood, lightning, earthquake, fire, flood, epidemic or any other act of God, war, rebellion, revolution, insurrection, embargo or sanction, blockade, riot and disturbance, labour dispute or strike including strike, lock-out or boycott, interruption or failure of any utility services, enemy action, criminal conspiracy, act of terrorism or vandalism, sabotage, hijacking, unauthorised technological or natural interference or intrusion, loss or damage or leakage, loss or theft, fire, linkage or any other day circumstances, linkage, loss or default due to any other non-sufficiently foreseeable causes.
31. **Service of Notice**  
31.1 Any notice or communication required to be given under this agreement shall be in writing and shall be effective only when it is delivered to the addressee at the last known address in the manner prescribed in the accompanying instructions.
32. **Severability**  
32.1 If any provision of this Agreement shall be held or adjudged by any competent court, tribunal or regulatory authority to be unlawful, void or unenforceable in all or any such provision is rendered void or unenforceable by reason of any statutory amendment, modification or any judicial decision, such provision shall be the extent required be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining provisions of this Agreement but shall not in any way affect the validity or enforcement of the rest of the provisions of this Agreement which shall continue to apply with full force and effect.
33. **Amendments/Modifications at SELLER'S instance to be binding.**  
33.1 The parties hereto shall be bound by any amendments, alterations, modifications, or additions or deletions to this Agreement or to any provision thereof to may be assigned or directed to SELLER and shall include all such Seller's documents or writings as may be required to give effect thereto.

34. **No Waiver**  
34.1 None of the parties hereto shall be deemed to have waived, abandoned or relinquished any right, power, privilege or remedy available to it under this Agreement or to law except by a writing executed in due behalf and in full and in color on the part of one of the parties hereto in the exercise of such right, power, privilege or remedy shall operate as a waiver thereof or as a waiver of any proceeding or succeeding breach by the other party to this Agreement nor shall any single or any partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy available under this Agreement or otherwise as a title to law or equity or being agreed. The parties hereto reserve, preserve, protect and maintain and shall exercise and exercise of each other.
35. **Arbitration and Conciliation**  
35.1 The parties hereto shall in respect of all disputes and differences that may arise amongst them made by the provisions relating to arbitration and conciliation specified under the Bye Laws. The place of arbitration shall be Mumbai.
36. **Governing Language**  
36.1 All deeds, documents and writings that may be executed and all correspondence that may be exchanged between the parties hereto in relation to the subject matter of this Agreement shall be in English language which shall be the governing language between the parties hereto.
37. **Governing Law**  
37.1 This Agreement shall be governed by and construed in accordance with the law in force in India.
38. **Jurisdiction**  
38.1 The parties hereto agree to submit to the exclusive jurisdiction of the courts at Mumbai.
39. **Headings**  
39.1 The headings in this Agreement are for convenience and reference only and they shall not affect the construction or interpretation of this Agreement.
40. **Interpretation**  
40.1 Unless the context otherwise requires, words denoting the gender shall include the plural and vice versa and words denoting a masculine gender shall include the feminine and vice versa and any reference to any statute, enactment or legislation or any provision thereof shall include any amendment thereto in any re-enactment thereof.
41. **Execution of Agreement**  
41.1 This Agreement is executed in triplicate and a copy each shall be retained by each of the parties hereto.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals in this Agreement in triplicate on the day, month and place first hereinafore mentioned.

SIGNED AND DELIVERED  
by the authorized  
**GENERAL DEPOSITORY  
SERVICES (INDIA) LTD**  
by the hand of its authorized  
representative Nishant  
in the presence of

SIGNED AND DELIVERED  
by the within named  
**ELLCANZ INVESTORS PRIVATE LIMITED**  
by the hand of its authorized  
representative Sree  
in the presence of

SIGNED AND DELIVERED  
by the within named  
**ECOMLARE SERVICES PRIVATE LIMITED**  
by the hand of its authorized  
representative Mithu John  
in the presence of

ATTESTED BY ME  
.....

SAMFER  
AKSHAY  
PAKVAS  
A

Digitally signed  
by SAMFER  
AKSHAY  
DN: cn=AKSHAY  
PAKVAS,  
o=ELLCANZ INVESTORS  
PRIVATE LIMITED

Digitally signed  
by MITHU JOHN  
DN: cn=MITHU JOHN,  
o=ECOMLARE SERVICES  
PRIVATE LIMITED