

*(To be executed on stamp paper of Rs.500/-)*

---

**UNDERTAKING-CUM-INDEMNITY TO BE OBTAINED FROM  
UNLISTED PUBLIC / PRIVATE LIMITED COMPANIES**

We \_\_\_\_\_, an unlisted Public/Private Limited Company incorporated under the Companies Act, 1956, (hereinafter called “**the Company**”) are desirous to admit our equity shares/debentures for dematerialization with Central Depository Services (India) Limited (hereinafter called “**CDSL**”).

CDSL has agreed to admit the said security for dematerialization inter alia on the conditions, declarations, assurances, representations and indemnities hereinafter contained:

In this connection the Company places on record that it is fully aware of the following facts and law pertaining to Private Limited Companies :

- a) That the right to transfer its shares is restricted under Sections 58 and 59 of the Companies Act, 2013;
- b) That the number of its members shall not exceed two hundred, not including persons who are in the employment of the company and persons who, having been formerly in the employment of the company, were members of the company while in the employment and have continued to be members after the employment ceased; and
- c) That the Company is prohibited to invite the public to subscribe for any securities; under Section 2(68)(iii) of the Companies Act, 2013;
- d) That the depository has no control over the transfer of shares in demat form in terms of Section 7(1) of the Depositories Act, 1996;

- e) That the provisions of the Depositories Act, 1996 are in addition and not in derogation of any other law for the time being in force relating to the holding and transfer of securities in terms of Section 28 of the Depositories Act, 1996.

NOW WE DO HEREBY SOLEMNLY DECLARE, AGREE, CONFIRM AND UNDERTAKE AS FOLLOWS:

1. That the Company shall at all times ensure that the provisions of the Companies Act 2013, Securities and Exchange Board of India Act, 1992 and SEBI Depositories and Participants Regulations, 1996 and all other applicable Rules and Regulations including those made by SEBI from time to time relating to the admission/issuance allotment, transfer, dematerialization and rematerialization are duly complied with and shall further ensure that the Company duly observes and performs all its obligations there under.
- 2 The Company shall regularly and diligently reconcile its dematerialized and physical securities as required by the law in force for the time being and shall in particular ensure that the aggregate of (i) the dematerialized securities (in all depositories taken together) and (ii) those held in physical form and those pending dematerialization does not exceed the issued capital of the Company.
3. The Company agrees and undertakes to forthwith-intimate CDSL in the event of the Company noticing any difference or disparity in the issued capital, capital admitted to the depositories and the aggregate of the securities held in physical and demat form.
4. The Company agrees, declares and confirms that the reconciliation of its securities (including dematerialized securities) is the sole obligation of the Company and its RTA, if any, and the Company shall not look to CDSL or hold CDSL liable or responsible in this behalf.
5. The Company agrees and undertakes to forthwith intimate CDSL of all such developments as are likely to affect the quantum or nature of its issued and/or allotted and/or dematerialized securities including but not limited to proposed public issues, scheme of arrangement, mergers acquisitions or de-mergers, private placement etc.
6. We agree to indemnify and keep indemnified and saved, harmless CDSL, its Participants and Beneficial Owners of, from and against (i) any harm, loss, damage or injury, (ii) any claim or demand and (iii) any suit, action, litigation or other proceedings whatsoever, that the CDSL and/or its Participants and/or Beneficial Owners may suffer or incur or may be called upon to suffer or incur (including all costs, charges and expenses incurred or required to be incurred on prosecuting or defending any suit, action litigation and/or proceedings) by reason of or as a consequence of the Company's failure to reconcile its securities and/or by reason of the Company's failure to forthwith rectify any disparity/difference between the aggregate of the dematerialized and physical securities on the one hand and the issued capital of the Company on the other hand and/or by reason of or as a consequence of the Company failing to abide by and/or comply with the obligations and/or representations and/or assurances herein contained and/or by reason of the Company failing to otherwise comply with its obligations in law in

this behalf by reason of or as a consequence of CDSL effecting or registering any transfer of shares and/or any additional allotment of shares of the Company and CDSL shall not in any way held responsible for any non-compliance of applicable law arising from such transfer/allotment and that shall be the sole responsibility of the Company.

SIGNED SEALED AND DELIVERED )

By the within named ..... ) **X**

In the presence of ..... ) **X**

Date: