



सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No. : IN-DL03338179336490P  
Certificate Issued Date : 11-Jul-2017 10:45 AM  
Account Reference : IMPACC (IV)/ dl873603/ DELHI/ DL-DLH  
Unique Doc. Reference : SUBIN-DL87360307715521364429P  
Purchased by : CENTRAL DEPOSITORY SERVICES INDIA LTD  
Description of Document : Article Others  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : CENTRAL DEPOSITORY SERVICES INDIA LTD  
Second Party : AYE FINANCE PVT LTD  
Stamp Duty Paid By : CENTRAL DEPOSITORY SERVICES INDIA LTD  
Stamp Duty Amount(Rs.) : 500  
(Five Hundred only)



.....Please write or type below this line.....



#### Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website 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.



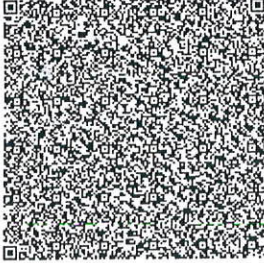
सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No. : IN-DL03337714517657P  
Certificate Issued Date : 11-Jul-2017 10:45 AM  
Account Reference : IMPACC (IV)/ dl873603/ DELHI/ DL-DLH  
Unique Doc. Reference : SUBIN-DL87360307714885665278P  
Purchased by : CENTRAL DEPOSITORY SERVICES INDIA LTD  
Description of Document : Article Others  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : CENTRAL DEPOSITORY SERVICES INDIA LTD  
Second Party : AYE FINANCE PVT LTD  
Stamp Duty Paid By : CENTRAL DEPOSITORY SERVICES INDIA LTD  
Stamp Duty Amount(Rs.) : 100  
(One Hundred only)



.....Please write or type below this line.....



#### Statutory Alert:

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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.

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

This Agreement made and entered into MUMBAI at this 11<sup>TH</sup> day of OCT, 2017 between  
**CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED** a company incorporated under the Companies Act,  
 1956, having its Registered Office at Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street, Mumbai - 400 001  
 (hereinafter called "CDSL") of the First Part Aye Finance Pvt Ltd  
 \_\_\_\_\_; (description of the legal entity), having its office / registered office at  
M/S Magnum House I, Mezzanine Floor, @ Community Centre, Opp. Milan Cinema  
Kasara, New Delhi 110015 hereinafter called "the Issuer" of the Second Part: AND  
Kavya Computershare Pvt. Ltd. (description of the legal entity of the Registrar  
 to an Issue and/or Share Transfer Agent) having his/ its office / registered office at  
46, Avenue 4, Street No. 1, Banjara Hill,  
Hyderabad - 500 034  
 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 INR000000221 dated 13/10/2012 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

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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 same extent as if the same were 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.

## 2.2 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.

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- 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.
- 5.3. The RTA shall, in respect of his/its operations as the RTA in CDSL, procure and maintain at his/its own cost such systems, procedures, means of communication, infrastructure, hardware, software, security devices and back-up facilities as CDSL may specify and shall upgrade or replace the same from time to time as may be specified by CDSL.
- 5.4. The RTA shall comply with all systems and procedures recommended by CDSL and shall allow access to his/its systems to one or more teams of professionals with expertise or specialized skill in auditing the performance of computerised systems (called "Systems Audit Teams") designated by CDSL for periodic assessment 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 this Agreement.

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

- 7.1. The RTA shall, furnish to CDSL, a copy of the letter approving listing and permitting commencement of trading in respect of the securities issued by the concerned stock exchange within five days from the date hereof and in the event of any fresh issue of securities ranked pari passu with the existing securities within five days from the date of issuance of such letter.
- 7.2. The RTA shall provide information to CDSL :

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3



- 7.2.1. of all further issues in respect of the securities, if any, such as rights, bonus, public offerings etc., with all relevant details such as opening and closing dates, issue size, issue price, record date, book closure date, proportion, pari passu status etc., along with a copy of the offer document.
- 7.2.2. of the date from which new securities arising out of conversions, further issues, final call payments, etc., become pari passu with his/its existing securities.
- 7.2.3. of any other corporate action.
- 7.3. such information shall be furnished to CDSL on the same day on which it is required to be furnished to any stock exchange where the securities are listed and in all other cases within two working days of the Issuer taking a formal decision in that behalf.

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

- 8.1. CDSL shall furnish to the Issuer/RTA the details/particulars of beneficial owners as of the record date. Such details/particulars shall be provided by CDSL within such time as may be specified in the Operating Instructions.
- 8.2. CDSL shall furnish to the Issuer/RTA the details/particulars of the beneficial owners for updating the records of the Issuer/RTA at such frequency as may be specified in the Operating Instructions.
- 8.3. In addition to the above, CDSL may in its discretion provide, as and when required by the Issuer/RTA, on payment of such charges as may be specified by CDSL, 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. CDSL will electronically intimate, 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 of which dematerialisation is sought, the RTA shall firstly verify the validity and authenticity of the certificates or other documents of title to the securities and accuracy of the contents of the DRF and secondly, shall confirm from his/its records that such dematerialisation has been required 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 dematerialized received from participants through CDSL shall be validated against the database of securities maintained by the Issuer and/or RTA and that only valid securities with clear title shall be permitted to be dematerialised.
- 9.4. After verification as aforesaid, the RTA shall intimate CDSL authorising a credit in dematerialised form in respect of the concerned securities in favour of the beneficial owner. On receipt of such intimation, CDSL 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 CDSL has received an intimation from the RTA as set out hereinabove.
- 9.5. The RTA undertakes that no dematerialisation request shall be accepted by it or intimated to CDSL in respect of any securities so long as the same are subject to any

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*[Handwritten signature in blue ink]*



- 17.1.4. upon its becoming aware of any distress, execution, attachment or other process being threatened or levied 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 conditions 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 could 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 notice 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 trading or terminating listing of such securities on that exchange, including any show- cause or other notice threatening such action;
- 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 unreconciled balances reported during the process of reconciliation on a daily basis.

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

- 18.1. The RTA shall notify CDSL forthwith:
  - 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 notice being served under section 43 of the Indian Partnership Act, 1932 or a suit being filed under section 44 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. on his/its becoming aware of the presentation of any application or petition for its bankruptcy, insolvency, liquidation or attachment of its property;
  - 18.1.6. upon his/its becoming aware of any distress, execution, attachment or other process being threatened or levied by any statutory or revenue authority against the RTA or his/its property for recovery of any 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;

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9



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 in address**

- 21.1. The Issuer and the RTA shall inform CDSL of any proposed change in the address of the Office/ Registered Office of the Issuer and the RTA as also of any change of the location of the premises where the equipment for maintenance of computerized records, back-up facilities and communication with CDSL are situated, at least thirty days before the date of such change.

**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-up of the computer programme and the relevant data.
- 22.2. The RTA shall permit access to any person/s designated by CDSL to inspect his/its back-up facilities and shall make available to CDSL such extracts or reports 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 forthwith 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 meeting any situation or eventuality resulting in loss of connectivity or failure of communication, loss or corruption of data or loss or damage to equipment, hardware or software whether by reason of any technical failure, unauthorised access, calamity, 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 pertain 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 concerned participant/s or the Clearing Corporation as may be necessary in that behalf. The Issuer/RTA shall keep the depository 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 functions, 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

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11





37. **Governing Law**

37.1. This Agreement shall be governed by and construed in accordance with the laws in force in India.

38. **Jurisdiction**

38.1. The parties hereto agree to submit to the exclusive jurisdiction of the courts in Mumbai.

39. **Headings**

39.1. The headings in this Agreement are for convenience and reference only and shall in no way affect the construction or interpretation of this Agreement.

40. **Interpretation**

40.1. Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa and words denoting the 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 or 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 to this Agreement in triplicate on the day, month, year and place first hereinabove mentioned.

SIGNED AND DELIVERED )  
by the within named )  
CENTRAL DEPOSITORY )  
SERVICES ( INDIA ) LTD )  
by the hand of its authorised )  
representative Shri Ms Tara Ais )  
in the presence of Neeta P )

For Central Depository Services (India) Limited

  
Authorised Signatory

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X np

SIGNED AND DELIVERED )  
by the within named Issuer )  
Aye Finance Pvt Ltd )  
by the hand of its authorised )  
representative Shri Sanjay Sharma )  
in the presence of Sh. Ashish Sharma )

  
Ashish Sharma

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X

SIGNED AND DELIVERED )  
by the within named RTA )  
Karvy Computershare Pvt. Ltd. )  
by the hand of its authorised )  
representative Shri KAVI NARAYAN )  
in the presence of Tarveez Manis )


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