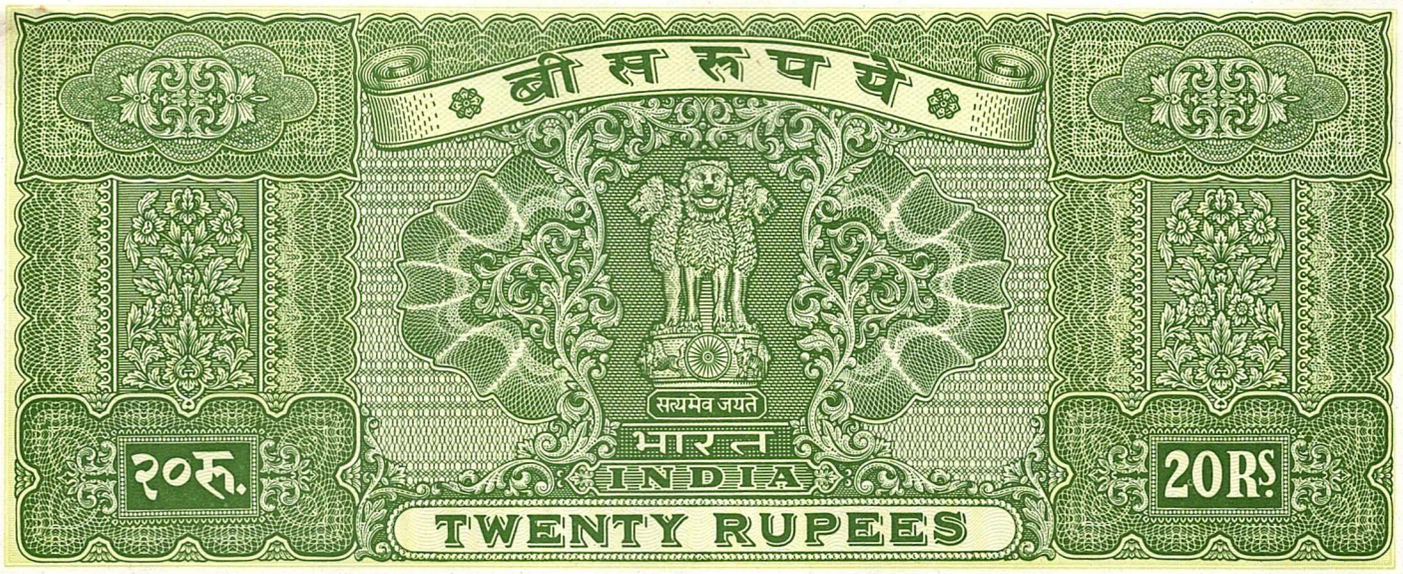
20 Rs.



श्री बजरंग माणीक खरटमल
- परवाना धारक मुद्रांक विक्रेते -
दा. आं. च विल्यर्स्ट रोड नं. ६,
नौपाडा जुना कुर्ला मुंबई - ४०० ०७०.
क्रमांक 1644. दिनांक .....
अॅडव्होकेट श्री. ...
यांना न्यायालय मुद्रांक रु. 20/- चा परवाना केला

29 AUG 2000

परवाना धारक मुद्रांक विक्रेते

TRIPARTITE AGREEMENT BETWEEN THE ISSUER, REGISTRAR AND THE NATIONAL SECURITIES DEPOSITORY LIMITED

This Tripartite Agreement made and entered into on this 28th day of NOVEMBER, 2000, at MUMBAI between CONTINENTAL CONTROLS LTD, a Company incorporated and registered under the provisions of the Companies Act, 1956 and having its Registered Office at 40 BALASINOR SOCIETY, S.V. ROAD, KANDIVLI (W), MUMBAI 400067 (hereinafter called the "Issuer" which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors in title), PURVA SHAREGISTRY INDIA PVT. LTD, its Registrar and Transfer Agent (Full / NSDL Interface Only) and having its Registered Office at 33 PRINTING HOUSE, 28-D POLICE COURT LANE, FORT MUMBAI - 400001 (hereinafter called the "R & T Agent" which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors in title) and the National Securities Depository Limited, having its Registered Office at Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 (herein after called the "NSDL")

Witnesseth as Follows

WHEREAS The Issuer and or its Registrar and Transfer Agent has furnished, to the NSDL an application dated 23-11-2000 for its **Equity shares** bearing **ISIN** INE545B01014 being admitted as an 'eligible security' in the depository system and whereas the second undersigned is working as the R & T Agent of the Issuer

NOW THEREFORE in consideration of the NSDL having agreed to admit the securities of the Issuer as being eligible for being admitted on the depository system, the parties to this Tripartite Agreement hereby covenant and agree as follows :

1. The Issuer and/or the R & T Agent agree and undertake to comply with the provisions of the Bye Laws and the Business Rules of NSDL, wherever applicable.

2. The Issuer, its R & T Agent and NSDL hereby agree that the Bye Laws and Business Rules of NSDL shall be part of the terms and conditions of every agreement, contract or transaction between the parties to the agreement.

3. The Issuer and /or its R & T Agent shall be bound by any amendment to the Bye Laws and Business Rules of NSDL with respect to any transaction occurring subsequent to the time of such amendment. Such amendment shall take effect as if it were originally a part of the Bye Laws and Business Rules of NSDL.

4. The agreement and all contracts and transactions effected by the Issuer and/or its R & T Agent under the Bye Laws and Business Rules of NSDL or through the facilities of NSDL shall be governed by and be construed in accordance with the provisions of the relevant laws as well as the rules and regulations of the Regulatory Bodies having jurisdiction in respect of the same from time to time.

5. The Issuer and/or R & T Agent shall furnish a list of authorized officials who shall represent and interact on behalf of the Issuer and/or R & T Agent with NSDL within fifteen days of the execution of this agreement and any changes including additions/deletions, thereof shall be communicated to NSDL within fifteen days of such change.

6. The Issuer shall send to NSDL copies of the letters approving listing and commencement of trading issued by the relevant stock exchanges in respect of securities held in dematerialised form with NSDL.

7. NSDL shall allocate unique identity codes to both the Issuer and/or its R & T Agent.

8. The Issuer and its R & T Agent shall establish continuous electronic means of communication with NSDL and NSDL shall provide necessary manuals & procedural guidelines to the Issuer and/or its R & T Agent, as is necessary for effective and prompt conduct of the business of the Depository. The Issuer and/or its R & T Agent shall maintain such systems, procedures, means of communication, adequate infrastructure, hardware, software security devices and back-up facilities as may be prescribed by NSDL.

9. The Issuer and/or its R & T Agent shall strictly follow the backup procedure recommended by NSDL. A copy of the latest back-up of database and subsequently incremental backup shall be maintained at a designated remote site.

10. The Issuer and/or its R & T Agent shall comply with all the systems and procedures recommended by NSDL and shall allow access to their systems by NSDL designated EDP Audit Team for periodic assessment of compliance with systems and procedures.

11. The Issuer and/or its R & T Agent agree that NSDL shall not be liable to the Issuer and/or its R & T Agent for any loss arising out of any failure of the Issuer and/or its R & T Agent to keep full and upto date security copies (backup) of computer programme and data it uses in accordance with the best computing practice.

12. The Issuer shall inform NSDL on the next day on which the information is being sent to the stock exchanges in which the eligible securities are listed, about the dates from which new shares arising out of conversions, further issues, final call payments, etc. become pari-passu with its existing shares.

13. The Issuer shall furnish information to NSDL of any further issues such as rights, bonus, public offerings with details viz.; opening and closing dates, issue size, issue price, record date, book closure, proportion, along with a copy of the offer document.

14. The Issuer shall give information to NSDL about book closures, record dates, dates for the payment of interest or dividend, dates for annual general meetings and other meetings, dates for redemption of debentures, dates for conversion of debentures and warrants, call money dates, amalgamation, merger, reduction of capital, reconstruction scheme of arrangement, sub-division, consolidation, and conversion of debentures/loans and such other information relating to any corporate action, on the next day it is being communicated to the relevant stock exchanges, where the eligible security is listed.

15. The Issuer and its R & T Agent undertakes that the dematerialisation and rematerialisation requests are processed within fifteen and thirty days

respectively. However, it is agreed that in case of bulk dematerialisation requests, this period may be extended to thirty days.

16. The Issuer and its R & T Agent undertakes that no dematerialisation requests shall be accepted when there are any prohibitory order, stop transfer, attachment order, or disputed title, on the day of such request. It is agreed that where a court order has been received by the Issuer and/ or its R & T Agent or where there are court orders against any transfer request, if such a request is entertained, the Issuer and/or its R & T Agent shall be entirely responsible. The Issuer and/or its R & T Agent agrees to be fully responsible for destruction, mutilation and cancellation of certificates received and accepted by it for dematerialisation.

17. It is agreed that the Issuer and its R & T Agent will continue to be responsible for corporate actions. The NSDL undertakes to provide the list of beneficial owners with suitable details to the Issuer or R & T Agent as of the record date. This list shall be provided by the NSDL fifteen days after such request has been received by the NSDL. In the event of any loss caused to the Issuer and/or its R & T Agent, in respect of any incorrect information relating to the Client, furnished by NSDL or its Participant, NSDL shall indemnify such losses.

18. The Issuer and/or its R & T Agent shall indemnify NSDL in respect of any loss or liability incurred, or any claim arising in respect of any incorrect information furnished by the Issuer and/or its R & T Agent in respect of the operations of the Depository.

19. Any claims, disputes or liabilities arising in respect of any securities which have been rematerialised under intimation from the Issuer and/or its R & T Agent to NSDL after the despatch of such securities' certificates in the manner laid down under the Bye Laws shall be settled between the Issuer and/or its R & T Agent and the owner of such securities.

20. In the case of securities that have been dematerialised and electronically credited to the accounts of the Clients in NSDL under intimation from the Issuer and/or its R & T Agent in the manner laid down under the Bye Laws, any claims, disputes or liabilities or cause of action from a third party arising in respect of such securities pertaining to any fake or forged securities shall be settled between the Issuer and/or its R & T Agent and such third party.

21. NSDL may authorise persons who, shall have the right to enter during the regular business hours, on any working day, the premises of such Issuer and/or its R & T Agent where the records relating to the depository operations are being maintained and inspect, and take copies thereof.

22. NSDL shall provide reports updating details of Beneficial Owners on a fortnightly basis to the Issuer and /or its R & T Agent.

23. NSDL shall provide the details of the list of Beneficial Owners as well as the pending requests for Dematerialisation and Rematerialisation that may be required by the Issuer and / or its R & T Agent from time to time on the payment of such charges as may be provided in the Business Rules. Such information shall be provided within fifteen days from the date of making such request and where the list of Beneficial Owners is required as on a particular date, the same shall be provided within a period of fifteen days after such date or fifteen days from the date of receipt of such request by the NSDL whichever is later.

24. NSDL shall in its discretion provide any other details that may be required by the Issuer and/or its R & T Agent from time to time on the payment of such charges as it may deem fit.

25. The Issuer and/or R & T Agent shall inform NSDL of any proposed changes in the address of the Registered Offices, Corporate Office, or of the location where the equipment for communication with NSDL is situated not less than thirty days before the date of such change.

26. NSDL shall inform the Issuer and/or its R & T Agent of any proposed changes in the address of its Registered Office or Corporate Office not less than thirty days before the date of such change.

27. The Issuer shall not change, discontinue or substitute its R & T Agent unless the alternative arrangement has been agreed to by NSDL.

28. The Issuer and/or its R & T Agent shall not assign to any other person/entity its functions & obligations, relating to transactions with the Depository, without the approval of NSDL.

29. All parties to this Agreement shall resolve the grievances of the Beneficial Owners within a period of twenty-one days, from the date of receipt of the complaint, concerning NSDL, the Issuer and/or its R & T agents.

30. All parties to this Agreement shall abide by the arbitration and conciliation procedure prescribed under the Bye-laws of NSDL and that such procedure shall be applicable to any disputes between the NSDL and the Issuer and/or R & T Agent.

31. All parties to this Agreement further agree that all claims, differences and disputes, arising out of or in relation to dealings on the Depository including any agreements, contracts and transactions made subject to the Bye Laws or Business Rules of the NSDL or with reference to anything incidental thereto or in pursuance thereof or relating to their validity, construction, interpretation, fulfillment or the rights, obligations and liabilities of the parties thereto and including any question of whether such dealings, transactions,

agreements and contracts have been entered into or not, shall be subject to the exclusive jurisdiction of the Courts at Mumbai only.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HERE ON TO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS TO THIS AGREEMENT IN TRIPLICATE ON THE DAY, MONTH, YEAR AND PLACE FIRST MENTIONED.

SIGNED, AND DELIVERED
by the within named "_____
through its authorised representative
Name : _____ For CONTINENTAL CONTROLS LTD.

Designation: _____ DIRECTOR

Signature: _____

in the presence of : _____ : _____

SIGNED, AND DELIVERED
By the within named "RAJESH SHAH
through its authorised representative
Name : _____ For PURVA SHAREGISTRY (INDIA) PVT. LTD.

Designation: _____ DIRECTOR

Signature: _____

in the presence of : MUKESH PARMAR : _____

SIGNED, AND DELIVERED
By the within named "**National Securities Depository Limited**"
through its authorised representative

Mr. Amit Sinha _____
Assistant Vice President

Vide Board Resolution dated 25th September, 2000

in the presence of Vinny E : _____

PURVA SHARE REGISTRY (INDIA) LIMITED's COPY

TRI-PARTITE AGREEMENT
BETWEEN

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

&

CONTINENTAL CONTROLS LIMITED (ISSUER)

&

PURVA SHARE REGISTRY (INDIA) LIMITED (RTA)

General Stamp Office
Bombay
PBIA918
0046

GOVERNMENT OF MAHARASHTRA
29.8.00
STAMP DUTY

Rs. 00120
PBIA918 SPECIAL ADHESIVE

29 AUG 2000

रु १२०/- एकशे वीस फक्त

प्रांत अधिकारी, मुंबई
शहर

This Agreement made and entered into at MUMBAI this 27th day of NOVEMBER, 2000 between **CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED** a company incorporated under the Companies Act, 1956, having its Registered Office at Phiroze Jeejeebhoy Towers, 28th Floor, Dalal Street, Mumbai - 400 023 (hereinafter called "**CDS**") of the First Part; CONTINENTAL CONTROLS LTD 40 BALASINOR SOCIETY *(description of the legal entity)*, having its office/registered office at 40 BALASINOR SOCIETY, S.V. ROAD, KANDIVLI (W), MUMBAI 400067, hereinafter called "**the Issuer**" of the Second Part; AND PURVA SHAREGISTRY INDIA 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 33 PRINTING HOUSE, 28-D POLICE COURT LANE, FORT, MUMBAI - 400001 hereinafter called "**the RTA**" of the Third Part.

WHEREAS CDS has agreed to declare the Issuer's EQUITY *(state the type of security here)* (hereinafter called "**the said security**") as being eligible to be held in dematerialised form in CDS.

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

AND WHEREAS the said security has been allotted an International Securities Identification Number (ISIN) INE545B01014.

AND WHEREAS the RTA has been granted a certificate of registration bearing number INR000001112 dated 18-5-1998 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 said security 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 CDS 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 CDS 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 CDS and the Operating Instructions issued by CDS 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 CDS 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.

2. Unique Identification Number

2.1. CDS shall allocate a unique identification number to the Issuer (Issuer ID) and the RTA (RTA ID).

3. Hardware and Software to be installed by the RTA

3.1. The RTA shall install at his/its premises allocated for CDS 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 CDS from time to time.

3.2. It is further agreed that unless supplied directly by CDS 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 CDS empanelled brands or any other brand which has been approved by CDS in writing prior to such procurement.

3.3. The above hardware and software set-up shall be utilized by the RTA exclusively for CDS 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.

3.4. 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 CDS. CDS reserves the right to deny such permission if, in his/its opinion, granting such permission involves violation of conditions relating to the operations of CDS's own WAN as stipulated by Department of Telecommunications or if in permitting the same, CDS apprehends any risk to the integrity of his/its WAN or for any other reason as may be deemed fit by CDS.

3.5. 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 CDS.

4. Connectivity and Systems

4.1. The RTA and CDS shall establish and maintain a continuous electronic means of communication with each other.

4.2. CDS 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.

4.3. The RTA shall, in respect of his/its operations as the RTA in CDS, procure and maintain at his/its own cost such systems, procedures, means of communication, infrastructure, hardware, software, security devices and back-up facilities as CDS may specify and shall upgrade or replace the same from time to time as may be specified by CDS.

4.4. The RTA shall comply with all systems and procedures recommended by CDS 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 CDS for periodic assessment of compliance with systems and procedures.

5. Effective date of commencement of dematerialisation and rematerialisation

5.1. The effective date of commencement of dematerialisation, rematerialisation and transfer of securities in dematerialised form in respect of the said security shall be the date of execution of this Agreement.

6. Information / Documents to be furnished by the RTA to CDS

6.1. The RTA shall, furnish to CDS, a copy of the letter approving listing and permitting commencement of trading in respect of the said security 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 security within five days from the date of issuance of such letter.

6.2. The RTA shall provide information to CDS :

6.2.1. of all further issues in respect of the said security, 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.

6.2.2. 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.

6.2.3. of any other corporate action.

6.3. such information shall be furnished to CDS on the same day on which it is required to be furnished to any stock exchange where the said security is listed and in all other cases within two working days of the Issuer taking a formal decision in that behalf.

7. Details / Particulars to be furnished by CDS

7.1. CDS shall furnish to the Issuer/RTA the details/particulars of beneficial owners as of the record date. Such details/particulars shall be provided by CDS within such time as may be specified in the Operating Instructions.

7.2. CDS 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.

7.3. In addition to the above, CDS may in its discretion provide, as and when required by the Issuer/RTA, on payment of such charges as may be specified by CDS, details of beneficial owners as well as the pending requests for Dematerialisation and Rematerialisation and any other details or particulars in respect of the said security.

8. Dematerialisation

8.1. CDS will electronically intimate, on a daily basis, all dematerialisation requests received from its participants to the RTA.

8.2. 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.

8.3. The RTA undertakes that the data pertaining to the securities to be dematerialised received from participants through CDS 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.

8.4. After verification as aforesaid, the RTA shall intimate CDS authorising a credit in dematerialised form in respect of the concerned securities in favour of the beneficial owner. On receipt of such intimation, CDS 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 CDS has received an intimation from the RTA as set out hereinabove.

8.5. The RTA undertakes that no dematerialisation request shall be accepted by it or intimated to CDS in respect of any securities so long as the same are subject to any restraint, injunction, prohibition or attachment under any direction, order or decree of any court, tribunal, Central or State Government, SEBI or any statutory or revenue authority empowered in that behalf or which are by law or under the terms and conditions of issuance thereof, prohibited from being transferred.

8.6. The RTA shall electronically intimate CDS regarding the confirmation or rejection, whether in 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.

8.7. The RTA shall in all cases retain the DRF with it for such period as may be specified by law in that behalf subject to a minimum period of five years.

8.8. The RTA shall not refuse or reject any request for dematerialisation of any securities into CDS save and except for the following reasons:

8.8.1. the certificates or other documents of title to the securities are found to be stolen, forged, fabricated or counterfeit;

8.8.2. the Issuer or the RTA has been served with or intimated of any decree, order or direction of any court, tribunal, SEBI, Central or State Government or other statutory or revenue authority prohibiting or restraining transfer of those securities including any order of attachment, distress or execution in respect thereof;

8.8.3. in case duplicate certificates or other documents of title with the same distinctive numbers have already been issued in lieu of the original certificates/documents of title submitted for dematerialisation;

8.8.4. the securities in respect of which dematerialisation is sought are subject to any restriction or prohibition on transfer thereof under any law in force for the time being or under the terms and conditions of the issuance thereof;

8.8.5. any other reason as may be specified by CDS in his/its Operating Instructions.

8.9. The RTA shall return to the concerned participant the certificates and/or other documents of title to such of the securities submitted for dematerialisation as are rejected by the RTA provided however that in the event of dematerialisation in part or in whole being rejected for any of the reasons set out in clause 8.8 above, the certificates relating to those securities shall be retained by the RTA and shall be dealt with by the RTA in accordance with law.

8.10. In all cases where the RTA rejects any request for dematerialisation of any securities in whole or in part, the RTA shall communicate in writing to the concerned participant the precise reason for such rejection.

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

8.12. Every intimation to CDS permitting dematerialisation of any securities, shall be deemed to be backed by a joint and several representation and assurance by the Issuer and the RTA to CDS that such securities exist, are 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.

8.13. The Issuer and the RTA accept full responsibility for cancellation, mutilation or destruction of certificates and/or other documents of title to securities received and accepted by them for dematerialisation and for the safe custody thereof pending cancellation, mutilation or destruction.

8.14. The Issuer and/or the RTA agrees and undertakes that the record of certificates of securities which have been dematerialised will be maintained by the Issuer and /or the RTA in such manner as may be specified in the Bye Laws and Operating Instructions and shall, upon termination of this Agreement or upon the RTA ceasing to act as such in respect of the said security, entrust all such records to the care and custody of the Issuer.

9. Rematerialisation

9.1. On receipt of an electronic intimation by CDS from the Participant of his/its having received the Rematerialisation Request Form (RRF) from a beneficial owner, CDS shall immediately block the

balance of the relevant securities lying in the account of the concerned beneficial owner to the extent of the quantity for which rematerialisation is sought and shall intimate electronically all such rematerialisation requests to the RTA on a daily basis. Once the said balance is blocked as aforesaid, CDS shall not permit any debits or creation of any pledge or hypothecation in respect of the blocked securities pending rematerialisation.

9.2. On receipt of the RRF from the Participant, the RTA shall match the particulars contained in the RRF with the particulars made available by CDS on the computer system and upon satisfying itself as to the accuracy of the particulars set out in the RRF, the RTA shall confirm electronically to CDS and the concerned participant that the RRF has been accepted. Thereafter, the RTA shall despatch the security certificates arising out of the rematerialisation request within a period of thirty 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 in transit.

9.3. On receipt of an intimation of acceptance of the RRF from the RTA, CDS shall reduce 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 rematerialised security is listed. Such intimation shall be sent by the RTA at such periodic intervals as may be specified by the concerned stock exchange or in Operating Instructions

9.4. The RTA shall retain the RRF with it for such period as may be specified by law in that behalf subject to a minimum period of five years.

9.5. The Issuer or the RTA may charge such amount by way of rematerialisation charges as may be agreed upon by the Issuer and/or the RTA and CDS.

10. Fresh Issue of Securities

10.1. Where, the Issuer makes any further issues of the said security, the Issuer and/or the RTA shall furnish to CDS allotment details in the manner required by CDS, of all beneficial owners who have opted for holding the newly allotted securities in dematerialised form in CDS.

11. Procedure where identity of Beneficial Owner is not established

11.1. In the event of an intimation being received by CDS from the Issuer and/or the RTA for credit of securities to the account of any beneficial owner whose identity cannot be established in CDS, CDS may reject such request and give details of such rejection for rectification 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. CDS undertakes to provide a list of beneficial owners with relevant details to the Issuer and/or the RTA as of the book closure date /record date or specified date (in accordance with Regulation 19 of the Securities and Exchange Board of India (Substantial Acquisition and Takeover) Regulation, 1997) CDS 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 owners and/or their holdings being furnished by CDS to the Issuer and/or the RTA.

12.2. The RTA shall, in respect of the said security, provide timely information to CDS about all corporate action including book closure date, 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, call money dates, details of other corporate action such as merger, amalgamation or reconstruction of the Issuer, reduction of capital, forfeiture, re-issue, conversion of debt into equity, sub-division or consolidation etc. and such other information as may be specified by CDS from time to time.

12.3. The RTA shall be responsible for timely intimation of all corporate action to CDS and the accuracy thereof as also for distribution of all corporate benefits. The Issuer and the RTA shall also be jointly responsible for the accuracy of advice as to corporate benefits conveyed by the Issuer and/or the RTA to CDS. The Issuer and /or RTA shall indemnify CDS for any loss that may be caused to CDS by reason of any incorrect or inaccurate information furnished by the Issuer and/or RTA to CDS.

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 any beneficial owner by CDS as per the intimation from the Issuer or the RTA or in respect of which any corporate benefits have been allotted 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 joint responsibility of the Issuer and the RTA and CDS shall not in any manner be liable, responsible or answerable in that behalf.

13.2. Should any claim, demand or dispute be raised by any party or person in respect of any securities that have been rematerialised, barring any error or inaccuracy in the particulars contained in the RRF, the resolution of such claim, demand or dispute and the resultant liability, if any, arising therefrom, shall be the joint responsibility of the Issuer and the RTA and CDS shall not in any manner be liable, responsible or answerable in that behalf.

13.3. It shall be the joint responsibility of the Issuer and the RTA to compensate any 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 direction, order or decree of any court or tribunal or SEBI or Central or State Government or any other statutory or revenue authority stopping or restraining transfer or any order of attachment or any other prohibitory order is in force at the time of such dematerialisation or rematerialisation and the same has been served upon or otherwise intimated to the Issuer and/or the RTA.

14. Reconciliation of Records

14.1. The RTA shall reconcile his/its records in respect of the said security with those of CDS with regard to all securities dematerialised into CDS, rematerialised from CDS and transferred to or from CDS, on a daily basis.

15. Inspection by CDS

15.1. CDS 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 authorised in that behalf by CDS and the RTA shall permit the persons so authorised, entry into his/its premises during regular business hours on any working day and shall allow access to its facilities, systems, records and books and permit copies thereof to be made.

16. Events requiring immediate intimation by the Issuer to CDS

16.1. The Issuer shall notify CDS forthwith:

16.1.1. 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;

16.1.2. any scheme being framed for merger, amalgamation or reconstruction of the Issuer;

16.1.3. on its becoming aware of the presentation of any application or petition for its bankruptcy, insolvency, liquidation or attachment of its property;

16.1.4. 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;

16.1.5. upon any application being presented to any court for attachment of the assets or properties of the Issuer;

16.1.6. 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;

16.1.7. 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;

16.1.8. upon a receiver or administrator being appointed by any court in respect of the assets or properties of the Issuer;

16.1.9. 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;

16.1.10. 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. Events requiring immediate intimation by the RTA to CDS

17.1. The RTA shall notify CDS forthwith:

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

17.1.2. 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;

17.1.3. 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;

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

17.1.5. on his/its becoming aware of the presentation of any application or petition for its bankruptcy, insolvency, liquidation or attachment of its property;

17.1.6. 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;

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

17.1.8. in the case of any change in his/its financial conditions which may lead to its insolvency or dissolution or winding-up or if it suffers a composition with its creditors;

17.1.9. 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 capacity to act as a registrar to an issue and/or share transfer agent;

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

17.1.11. in the event of the RTA being an intermediary (in any capacity other than as a registrar and/or transfer agent) as contemplated by the Securities and Exchange Board of India Act, 1992, upon suspension or termination or de-registration of the RTA as such intermediary by SEBI or any other regulatory body or authority empowered to do so.

17.1.12. upon the RTA becoming aware of any event or occurrence which is reasonably likely to materially affect his/its 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 by other regulatory authority under any law in force for the time being.

18. Authorised Representatives

18.1. The Issuer and the RTA shall, simultaneously with the execution of this Agreement furnish to CDS, a list of officials authorised by the Issuer and the RTA, who shall represent and interact on behalf of the Issuer and the RTA with CDS. Any changes in such list including additions, deletions or alterations thereto shall be forthwith communicated to CDS.

19. Confidentiality

19.1. The parties hereto shall keep strictly confidential all technical and business information including but not limited to that which may be disclosed or confided to it by the other in the course of the performance of the obligations under this Agreement or under the Bye Laws and none of the parties hereto shall disclose the same to any third party without prior approval of the other party hereto.

19.2. 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 to such extent and in such manner as may be required by any law in force for the time being and to provide or disclose 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, SEBI or any regulatory or revenue authority empowered by law in that behalf or as may be required for compliance with any obligations in law or for enforcement of any of its rights

or for protection of its interest without reference or recourse to the other provided however that save and except as mentioned hereinabove, the Issuer and/or the RTA shall not divulge or permit or suffer 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.

20. Change in address

20.1. The Issuer and the RTA shall inform CDS 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 computerised records, back-up facilities and communication with CDS are situated, at least thirty days before the date of such change.

21. Back-up facilities

21.1. The RTA shall strictly follow the back-up procedure recommended by CDS. A copy of the latest back-up of the data base shall at all times be maintained at a remote site. CDS 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.

21.2. The RTA shall permit access to any person/s designated by CDS to inspect his/its back-up facilities and shall make available to CDS such extracts or reports of the records maintained at the said back-up facilities as may be required by CDS.

22. Disaster Recovery Plan

22.1. The RTA shall forthwith inform CDS of any loss or failure of connectivity between the RTA and CDS.

22.2. The RTA shall strictly adhere to such plan, scheme or procedure (to be known as "Disaster Recovery Plan") as CDS 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.

23. Redressal of grievances / complaints of beneficial owners

23.1. All grievances/complaints of beneficial owners in respect of the said security 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 twenty one days of such greivance/complaint being brought to the notice of the Issuer/RTA and in respect of all other greivances/complaints the Issuer/RTA shall expeditiously pursue the resolution of the greivance/complaint with CDS and the concerned participant/s or the Clearing Corporation as may be necessary in that behalf.

24. Prohibition against Assignment etc.

24.1. 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 CDS. 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 partnership shall constitute an assignment of the business.

25. Joint Liability

25.1. Notwithstanding anything contained herein or in any agreement between the Issuer and the RTA, the Issuer and the RTA shall be jointly and severally responsible and liable to CDS, its participants and beneficial owners for compliance with all obligations under this Agreement as also under the Bye Laws and Operating Instructions.

26. Termination.

26.1. Neither the Issuer nor the RTA shall terminate this Agreement or arrangement with each other in respect of the said security unless and until CDS shall have been intimated of the proposed termination at least one month prior to the termination and the Issuer shall have either caused some

other registrar or transfer agent to enter into a similar tripartite agreement with CDS or the Issuer shall have entered into a bi-partite agreement with CDS in the manner specified in the Bye-Laws in respect of the said securities.

26.2. CDS may, at any time, terminate this Agreement if it is of the opinion that the RTA is in breach or default of the Act, Regulations, Bye-Laws or Operating Instructions or of the terms and conditions contained herein or is otherwise conducting itself in a manner which is not conducive to the orderly functioning of CDS. In such event, CDS shall issue a notice of termination to the RTA effective upon the expiry of thirty days from the date of service on the RTA and shall simultaneously serve notice on the Issuer calling upon the issuer to either cause some other Registrar to an Issue/Share Transfer Agent, as the case may be, to enter into a similar tripartite agreement with CDS or itself enter into a bi-partite agreement with CDS on or before the expiry of the said period of thirty days.

26.3. In the event of termination as aforesaid, the RTA shall be required to meet all its outstanding obligations to CDS, 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 failing to carry out its outstanding obligations as aforesaid, the Issuer shall itself carry out such outstanding obligations.

26.4. Notwithstanding termination of this Agreement by CDS 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.

27. Indemnity

27.1. The Issuer and the RTA do jointly and severally agree and undertake to indemnify and keep indemnified and saved harmless CDS, its employees or servants from and against all claims, demands, penalties, suits, action, litigation, arbitration, prosecution and any proceedings whatsoever and all costs, charges and expenses relating thereto and any harm, loss, damage or injury suffered or incurred by CDS and/or any of its participants by reason of or as a consequence of the Issuer and/or the RTA furnishing any false or incorrect information to CDS or permitting dematerialisation or rematerialisation of securities in breach of any order, decree, injunction, covenant or law in force or permitting dematerialisation of securities on the strength of certificates or documents which are found to be forged, counterfeit, fake or cancelled or in respect of which duplicates/ replacements / renewals have been issued or the Issuer and/or the RTA otherwise committing any default in observance of its obligations under the Bye Laws or Operating Instructions or under this Agreement.

27.2. CDS 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, litigations, prosecutions and all other proceedings whatsoever and all cost, 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 negligence on the part of CDS , its employees or servants in complying with its obligations under the Act, the Regulations, the Bye Laws, this Agreement or Operating Instructions.

28. Stamp duty

28.1. Any stamp duty (including interest or penalty levied thereon) payable on this Agreement and/or any deed, document or writing executed in pursuance hereof between the parties hereto shall be borne and paid by the Issuer/RTA.

29. Force Majeure etc.

29.1. Notwithstanding anything contained herein or in the Bye Laws, none of the parties hereto shall be liable to indemnify or compensate the other for any breach, non-performance or delay in performance of any obligations under this Agreement or for any harm, loss, damage or injury caused to the other due to causes reasonably beyond its control including but not limited to tide, storm, cyclone, flood, lightning, earthquake, fire, blast, explosion or any other act of God, war, rebellion, revolution, insurrection, embargo or sanction, blockade, riot, civil commotion, labour action or unrest including strike, lock-out or boycott, interruption or failure of any utility service,

enemy action, criminal conspiracy, act of terrorism or vandalism, sabotage, unanticipated technological or natural interference or intrusion, loss or damage to satellites, loss of satellite linkage or any other data communications linkage, loss of connectivity or any other irresistible force or compulsion.

30. Service of Notice

30.1. Any notice or communication required to be given under this Agreement shall not be binding unless the same is in writing and shall have been served by delivering the same at the address set out hereinabove against a written acknowledgement of receipt thereof or by sending the same by pre-paid registered post at the aforesaid address or transmitting the same by fascimile transmission, electronic mail or electronic data transfer at number or address that shall have been previously specified by the party to be notified.

30.2. Notice given by personal delivery shall be deemed to be given at the time of delivery.

30.3. Notice sent by post in accordance with this clause shall be deemed to be given at the commencement of business of the recepient of the notice on the third working day next following its posting.

30.4. Notice sent by fascimile transmission, electronic mail or electronic data transfer shall be deemed to be given at the time of its actual transmission.

31. Severability

31.1. 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 or if any such provision is rendered void or unenforceable by reason of any statutory amendment, notification or any judicial decision, such provision shall to 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 effect the validity or enforcement of the rest of the provisions of this Agreement which shall continue to apply with full force and effect.

32. Amendments/Modifications at SEBI's instance to be binding

32.1. The parties hereto shall be bound by any additions, alterations, modifications, amendments or deletions to this Agreement or to any provisions thereof as may be required or directed by SEBI and shall execute all such deeds, documents or writings as may be required for giving effect thereto.

33. No Waiver

33.1. 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 in law except by a writing executed in that behalf and no failure or delay on the part of any 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 preceeding 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 available in law or in equity it being agreed that all such rights, powers, privileges and remedies are several and cumulative of each other.

34. Arbitration and Conciliation

34.1. The parties hereto shall, in respect of all disputes and differences that may arise amongst them abide by the provisions relating to arbitration and conciliation specified under the Bye Laws. The place of arbitration shall be Mumbai.

35. Governing Language

35.1. 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.

36. Governing Law

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

37. Jurisdiction

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

38. Headings

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

39. Interpretation

39.1. 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.

40. Execution of Agreement

40.1. 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 YOGESH KUNDNANI)
in the presence of Shri MANISH ASHIYA)

Y Kundnani

SIGNED AND DELIVERED)
by the within named Issuer)
_____)
_____)
by the hand of its authorised)
representative Shri _____)
in the presence of Shri _____)

For CONTINENTAL CONTROLS LTD.

DIRECTOR

SIGNED AND DELIVERED)
by the within named RTA)
PURVA SHAREGISTRY INDIA PVT LTD)
_____)
by the hand of its authorised)
representative Shri Rajesh Shah)
in the presence of Shri MUKESH PARMAR)

For PURVA SHAREGISTRY (INDIA) PVT. LTD.

DIRECTOR