भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

AD 810453

28 SEP 2006

19 SEP 2006

श्री. अशोक रघुनाथ कदम
(एल. एस. व्हे. नं. ९५)
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आनंद ..., मुंबई-१.
क्रमांक 004626 दिनांक
यांनी न्यायेतर मुद्रांक पेपर विकला.

परवाना धारक मुद्रांक विक्रेता

BIGSHARE SERVICES PVT. LTD. MUMBAI

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING MADE ON 31st October, 2006 AT MUMBAI BETWEEN **BIGSHARE SERVICES PVT. LTD.**, a company within the meaning of the Companies Act, 1956 and having its Registered office at E/2 Ansa Industrial Estate, Saki -Vihar Road, Sakinaka, Andheri(E), Mumbai-400 072. (hereinafter referred to as" Transfer Agent") AND **SHREE GLOBAL TRADEFIN LTD.** a company incorporated under the companies Act, 1956 and having its registered office at 35 Ashok Chamber, Broach Street, Devji Ratansy Marg, Masjid Bunder (East), Mumbai – 400 009. (hereinafter referred to as the "company").

WHEREAS

1. The Company has ________ number of shareholders / folios & beneficiaries and has to render services relating to transfer, transmission, transposition, deletion of name, dematerialisation / rematerialisation etc., in accordance with its Articles of Association.

2. The Transfer Agent is a SEBI registered Share Transfer Agent having Registration No.INR000001385 and the company has approached the Transfer Agent to act as Share Transfer Agent and the Transfer Agent has accepted the assignment.

SHREE GLOBAL TRADEFIN LTD. MUMBAI

Bigshare Services Pvt. Ltd. Mumbai

3. In terms of Rule 4 (1) (b) of the SEBI (Registrars to an Issue and Share Transfer Agent) Rules,1993, the Transfer Agent is required to enter into a valid agreement with the body corporate on whose behalf the Transfer Agent has to act as Share Transfer Agent and in pursuance of the same the Transfer Agent and the company have entered into an agreement being these presents.

NOW THEREFORE, the Company and the Transfer Agent do hereby agree as follows:

1. The Company hereby appoint the Transfer Agent as Share Transfer Agent and the Transfer Agent accepts such appointment.

2. All the Company's records / reports /documents are lying with Transfer Agent. As such the responsibility of the Transfer Agent has commenced and in force.

3. The Company will inform shareholders / debenture holders/Investors by way of press notice/letters/other media about the re-appointment and change in STA, if anyone month before handing over the assignment/change in appointment of Transfer Agency.

4. The Transfer Agent hereby undertakes to perform and fulfill such functions duties and obligations and to provide such services as are mentioned herein.

5. The Transfer Agent declares and undertakes that:

   a. It has obtained certificate of registration from SEBI and that the certificate is valid from 16/06/2004 (date) to 15/06/2007 (date). It shall also ensure that the certificate of registration shall remain in force by taking prompt steps for renewal.

   b. It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI and that it is not debarred/suspended from carrying on it's activities.

   c. It shall perform its duties with highest standards of integrity and fairness and shall act in an ethical manner in all its dealings with the clients, investors etc. and that it will not take up any activities which are likely to be in conflict with its own interests, interests of the Issuer and investors or contrary to the directions issued by SEBI.

   d. It shall carry out its duties / responsibilities and complete all the formalities within the specified time limits as per the relevant statutes, SEBI Guidelines and Stock Exchange regulations.

   e. In case of change in status / constitution it will obtain permission from SEBI.

6. The Company hereby confirms that it has satisfied itself about the capability including the infrastructure especially the computer hardware and requisite software i.e. share accounting packages of the Transfer Agent to handle the assignment.

7. The Company hereby declares that it has complied with or agrees to comply with all statutory formalities under the companies Act, Guidelines for disclosure and Investor protection issued by SEBI, listing agreement of Stock Exchange and other relevant statutes pertaining to share Transfer activities.

8. The Company and the Transfer Agent agree to their respective functions, duties and obligations pertaining to the assignment in respect of each activity as specified in 'Schedule I' hereto. However the following activities shall form part of the Transfer Agent's functions and responsibility during the currency of this agreement.

   a. Receipt of request for transfer, transmission, transposition, endorsement as fully paid up, allotment / call money, split, consolidation, change of address, registration of bank mandate, change of status, issue of duplicate certificates in lieu of misplaced / lost certificates.

   b. Processing of request for transfer, endorsement as fully paid up, receipt of allotment / call money and other correspondence received in connection with transfer activities.

   c. After verification of transfer deeds, preparation of transfer proposals for approval of the transfer committee of the company, endorsement on the certificates.

   d. Dispatch of transferred certificates to the transferees within the mandatory period as laid down in the Companies Act / Listing Agreement, Dematerialisation / Rematerialisation of shares within the mandatory period as laid down in the rules/regulations/guidelines of SEBI / STOCK EXCHANGES / NSDL / CDSIL.

9. The Transfer Agent will handle the issue work from its office at E/2 Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E) Bombay 400 072. which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the said transfers, etc.

10. All the input materials that are to be supplied by the company / agreed to be supplied by the company will be delivered by the company at its cost at the office of the Transfer Agent stated above in Clause 7 and all finished tabulations, statement, unused stationery bearing the name of the company and all original documents supplied by the company to the Transfer Agents are to be delivered by the Transfer Agent at Company's cost to such address as may be specified.

Bigshare Services Pvt. Ltd. Mumbai

11. The Transfer Agent's responsibility under this agreement will be restricted to the duties of the Transfer Agent as agreed to.herein and the Transfer Agent will not be in any way construed to be an agent of the company in its other business in any manner whatsoever.

12. The transfer Agent shall not during the term of this agreement or thereafter, either directly, or indirectly, for any reason whatsoever, divulge, disclose or make public any information whatsoever which may come to its knowledge during or as a result of their appointment as Transfer Agent of the company and whether concerning the business, property, contracts, methods, transactions, dealings, affairs or members of the company or otherwise, save in accordance with the performance of their duties hereunder or as required by law.

13. Transfer Agent shall use its best efforts to perform the duties assigned to it in terms of this agreement with the utmost care and efficiency. Transfer Agent shall ensure that adequate controls are established to ensure the accuracy of the reports furnished by it. Transfer Agent, shall however, not be responsible or liable for any direct or consequential omission / commission committed by the Transfer Agent in good faith or in absence of its negligence or breach of the terms of this agreement or due to reasons beyond the Transfer Agent's reasonable control.

14. Company is primarily responsible for the work of share transfer work assigned to STA. The STA should execute the work efficiently and with due diligence and care, however, the Transfer Agent shall indemnify the company and its successors from and against all suits, claims, actions and demand which may be made or commence against the company by any holder of the securities issued or other third party as a consequence of any failure or deficiency on the part of the transfer agent in performing or fulfilling, providing any of the functions, duties, obligations and services hereunder,however,the Transfer Agent shall not be liable for any indirect or consequential loss caused to the company due to error or omission committed by it in good faith and unless such damages are caused by the negligence, willful misconduct, failure to act or recklessness of the Transfer Agent.

15. Any notice, communication or documents may be given by personal delivery, registered post, telex, E-mail or by fax. The notice, communication or document shall be deemed to have been served upon the party to whom it is given if given by personal delivery when so delivered, if given by post on expiry of three days after the notice etc;, shall have been delivered to the post office for onward dispatch, if given by fax, E-mail or telex upon transmission thereof. Provided that any notice etc. given by telex or fax, shall be confirmed in writing.

16. The Transfer Agent and the company agree that in case of non compliance of any of the covenants contained in these presents a report thereof shall be made to SEBI within 7 days.

17. The Transfer Agent shall redress complaints of the investors within 7 days of receipt of the complaint during the currency of the agreement and continue to do so during the period it is required to maintain records under the SEBI (Registrars to an issue and Share Transfer Agents), Regulations, 1993 and the Company shall extend necessary co-operation for the Transfer Agent complying with the said Regulations.

18. The Company agrees that formats of all reports, statements, share or debenture certificates and other documents shall be in conformity with the standard designs approved by the Stock Exchange.

19. The company and the Transfer Agent agree that the fees and charges payable to the Transfer Agent shall be as per the terms and conditions mentioned in the Schedule of Charges

20. The Company shall take special contingency insurance policy to cover risk rising out of fraud, forgery, errors of commission/omission etc.

21. Should there be major change in scope of work from that indicated above or in the event of complete collapse or dislocation of business in the financial market of our country due to war, insurrection or any other serious sustained political or industrial disturbance or in the event of force majeure, the Transfer Agent shall be liable for the activities done till termination of the contract.

22. The company will reimburse cost of required stationery items on quarterly basis, envelopes and postage expenses to enable Transfer Agent to process all transfers, transposition, transmission and other share transfer related activities. The company shall ensure that after the approval of transfer requests by transfer committee, the funds for dispatch will be made available to Transfer Agents to complete dispatch of transferred certificates within the stipulated time as prescribed in Companies Act/ Listing agreement.

23. The company will bear expenses for legal advice / action which may have to be taken for no lapse on the part of the Transfer Agent but for any eventuality which may arise in connection with the issue work.

24. The Transfer Agent shall maintain the following documents and records pertaining to Transfer activities by way of hard copies and if required may be stored by way of tape drives / in computers.

    a) Check-list, inward register, transfer register, buyer / sellers register with net effect as on date of approval of transfer proposals, transfer deeds, specimen signature cards/ signature captured on signature scanner, dispatch register / postal journal, objection memos, mandates, power of Attorney / Board Resolution, RBI Approval in case of NRI, Jumbo Transfer Deeds in case of FIIs, Register of Members, Annual Returns / Return of Allotment, Interest / Dividend Register.

Bigshare Services Pvt. Ltd.

b) Correspondence with the company, investors, SEBI, Stock Exchange and other statutes and other relevant documents pertaining to transfer activities.

c) Records pertaining to investor complaints, Board Resolution passed by the company authorizing the Transfer Agent to endorse the certificates and other documents on behalf of the company.

d) Magnetic Tapes containing all the data pertaining to share holders and related transfer activities. These records shall be maintained for a minimum period of 3 years as provided in Regulation 15 of the SEBI (Registrar to an Issue and Share Transfer Agent) Rules, and Regulations, 1993 and the same should be made available for inspection as and when decided by Statutes including SEBI.

25. Other conditions as mutually agreed between the Company and the transfer Agent.

26. Any dispute arising out of or in connection with this agreement shall be settled within any court of appropriate Jurisdiction in Mumbai.

27. This agreement shall be valid from the date of receipt of Physical as well as Computer Records by us. This agreement would be terminated by giving 3 months written notice by either parties.

In witness whereof of the parties hereunto have set their hands on the day and year hereinabove written.

For SHREE GLOBAL TRADEFIN LTD | **FOR BIGSHARE SERVICES PVT.LTD.**

SCHEDULE I

I. SPECIFIC ACTIVITIES

a) RTA will receive and attend promptly correspondence received from share holders / debenture holders / company / stock exchanges / SEBI / other bodies and will segregate the inward mail as transfer requests, change of bank details, change of status, request for endorsement as fully paid up, receipt of call money, request for change of address, transmission, transposition, deletion of name, other letters from investors.

It will inward the mail pertaining to request for transfer/transmission / transposition / other request / complaints by maintaining inward register on a day to day basis and also affix stamp containing inward number and date of receipt on all transfer deeds / letters pertaining to above requests / complaints.

b) The company shall also maintain inward register to record the date of receipt of transfer requests / request for endorsement as fully paid up / correspondence from investors, SEBI/ Stock Exchanges and relevant statutes. Company shall hand over all transfer requests / request for endorsement as fully paid up / other correspondence well in time under a covering letter to Transfer Agent. The receipt of above documents should be acknowledged by Transfer Agent.

c) Transfer Agent shall process all transfer / transmission / transposition / change of address / other requests / complaints and generate checklist, verify the same and correction of such data.

d) While scrutinizing, transfer deeds, transfer agents shall verify date of presentation, transferee's particulars, certificates enclosed, transferor's signature with specimen signature records, verify the value of stamps, thumb impressions needs to be attested by Magistrate / bank managers or notarized as the case may be and check whether all the columns including address of transferees provided in Transfer Deeds are duly filled up etc.

e) Transfer Agent shall generate transfer numbers for each valid transfer and the same may be filled up in the column provided in the transfer deed and also folio numbers (in case of new transferees only). It shall allocate the existing folio number in such cases where the transferee is already holding shares of the company.

f) After verification of valid transfers, transfer agentshall prepare transfer registers in duplicate and submit the transfer register well in advance to the transfer committee of the company for approval.

g) The company agrees to conduct share transfer committee meetings at the frequency mutually agreed upon and specified in the agreement which will enable the transfer agent to complete the transfer of securities within the stipulated time under the Companies Act/Listing Agreement.

h) After receipt of approval of transfer proposals by the transfer committee, transfer agent shall endorse on the back of the certificates authenticating the transfer of shares in the name of transferees. In case of endorsement by Transfer Agent, companies shall authorise Transfer Agents to do so by passing a resolution in its Board Meeting. In case the Company does not inform the Registrar the approval of transfers either in writing or orally, within two working days, Registrar will presume that, the transfers comprised in the MOT are approved and proceed with the dispatch of certificates to the transferee concerned.

i) In case of endorsement of share certificates, company / Transfer Agent shall ensure that the authentication is done by an authorised signatory.

j) Transfer Agent shall dispatch the transferred share certificates under a covering letter. Transfer Agent shall maintain postal journal / dispatch register for the dispatch of transferred certificates. The documents may indicate the date of dispatch and name of the post office where the dispatch has been made.

k) Transfer Agent shall preserve all the transfer deeds in safe custody, take steps to cancel the stamps affixed on the back of transfer deeds and also cancel all blank transfer deeds signed by transferors but not used for effecting transfer.

l) Enter the transfer details on both seller side and buyer side in the Register of Members, preparation of new ledger sheets for the register of members in case of new share / debenture holders.

m) Cutting the specimen signature of the new share / debenture holders, pasting and maintaining specimen signature cards upto date. Specimen signature cards of shares and debenture holders with nil holding will be removed and stored separately. Transfer Agents may capture the signatures with the help of signature scanner and store in the computers.

n) Transfer agent shall maintain movement register to record the date of receipt of transfer requests / request for endorsement as fully paid up / other correspondence received directly from the company. Similarly, transfer agents shall record the date of submission of transfer proposals to the transfer committee of the company for approval, date of receipt of the transfer proposal after approval, date of submission of certificates to the company for endorsement and date of receipt of certificates after endorsement and date of dispatch to transferee.

II GENERAL

1. Attending to correspondence regarding change of address, consolidation / split of certificates, non-receipt of share/debenture certificates, dividend / interest warrants and other letters received from company / SEBI / Stock Exchange etc.

2. Printing of new share / debenture certificates in lieu of misplaced, lost, mutilated certificates. Transfer gent shall issue new certificates against request for consolidation or split.

3. Transfer Agents shall update all records and generate all reports and returns required for the AGM/Extra-ordinary General Meeting, dispatch annual reports, circulars and notices etc. to share / debenture holders.

4. Transfer Agent shall process and print dividend warrants/interest warrants/call notices to share / debenture holders.

5. In case of rights issues, company shall inform transfer agents and other bodies about the record date and give sufficient time to transfer agent to affect all transfers update all records. Transfer Agents shall despatch composite application forms well in time or hand over all the required records to Registrar to Rights issue so as to enable the Registrar to complete issue in time.

6. Transfer Agents shall maintain Register of Members, It will be kept upto date by incorporating changes therein during the year.

7. Any other reports, statements as mutually agreed between company and the transfer agent.

Schedule of Charges for – SHREE GLOBAL TRADEFIN LTD.

a) Charges for carrying out Physical & Share Transfer/demat/ remat work including demat connectivity with NSDL & CDSIL will be Rs. 1000/- per month.

b) Charges for processing transfer/ demat requests/Split /Consolidation will be Re.1.00 per share certificate.

c) The dividend will be processed at a charge of Re.0.50/- per warrant.

d) One mailing list will be provided during one year. Any additional mailing list will be charged @ Re.0.15/- per address.

e) Any additional reports required will be processed and printed on mutually agreed terms.

f) Special Corporate Action if any, will be done mutually agreed terms.

g) In addition to the above, the company will reimburse other out of pocket expenses like postage, courier,telephone/fax,floppies/cartridges,ribbon refilling charges, legal expenses, legal expenses, stationery, transfer endorsement stickers,envelopes, conveyance, taxes etc. and any other out of pocket expenses on actual basis.

h) We will be submitting our bills bi-monthly.

For SHREE GLOBAL TRADEFIN LTD

SHREE GLOBAL TRADEFIN LTD. MUMBAI

FOR BIGSHARE SERVICES PVT.LTD.

Bigshare Services Pvt. Ltd. Mumbai