

**UNDERTAKING ON THE LETTERHEAD OF THE
UNLISTED PRIVATE LIMITED COMPANY**

We _____, an unlisted Private Limited Company incorporated under the Companies Act, 1956/ 2013, (hereinafter called “**the Company**”) are desirous to admit our equity shares for dematerialization with Central Depository Services (India) Limited (hereinafter called “**CDSL**”).

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

- a) That the right to transfer its shares is restricted under Sections 2(68) and 56 of the Companies Act, 2013;
- b) The number of its members shall not exceed two hundred and
- c) That the Company is prohibited to invite the public to subscribe for any securities; under Section 2(68)(iii) of the Companies Act, 2013;
- d) The depository has no control over the transfer of shares in demat form in terms of Section 7(1) of the Depositories Act, 1996;
- e) That the provisions of the Depositories Act, 1996 are in addition and not in derogation of any other law for the time being in force relating to the holding and transfer of securities in terms of Section 28 of the Depositories Act, 1996.

We hereby confirm and undertake:

- 1. That the Company shall at all times ensure that the provisions of the Companies Act 2013, Securities and Exchange Board of India Act, 1992 and SEBI (Depositories and Participants) Regulations, 2018 and all other applicable Rules and Regulations including those made by SEBI from time to time relating to the admission/issuance allotment, transfer, dematerialization and rematerialization etc., are duly complied with and shall further ensure that the Company duly observes and performs all its obligations there under.
- 2. The Company shall regularly and diligently reconcile its dematerialized and physical securities and shall in particular ensure that the aggregate of (i) the dematerialized securities (in all depositories taken together) and (ii) those held in physical form and those pending dematerialization does not exceed the issued capital of the Company.
- 3. The Company agrees, declares and confirms that the reconciliation of its securities (including dematerialized securities) is the sole obligation of the Company and its RTA, if any, and the Company shall not look to CDSL or hold CDSL liable or responsible in this behalf.

4. The Company agrees and undertakes to indemnify and keep indemnified and harmless CDSL, its Directors and employees, from and against any and all liability resulting from claims, demands, penalties, suits and judgements and all costs, charges and expenses relating thereto as a result of a breach by the Company of its covenants as stated hereinabove.

Yours faithfully,

For (Name of the Company)

(Signature)

Designation