

**Registered Office Address**

Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025.
Tel.: +91-22-39804200 Fax: +91-22-33124997

Processing Office Address

8th Floor, Prakash Deep Tolstoy Marg, Connaught Place, New Delhi - 110 001, INDIA.

MOTILAL OSWAL
Financial Services

BA / Br Prefix Code

BA / Br Name

Complete Address,
City, PIN,
Mobile Number

(Objected form will be
returned on this address)

PLEASE AFFIX RUBBER STAMP

For : Branch and Business Associate

| | Name | Signature |
|---------|------|-----------|
| Maker | | |
| Checker | | |

To be signed by Maker and Checker of Branch/
Business Associate

Motilal Oswal Financial Services Limited

LOAN AGAINST SECURITIES

MASTER LOAN AGREEMENT

| | |
|------------|--------------|
| LAS CODE : | Inward No. : |
|------------|--------------|

ACR/0065-41670/001

INDIVIDUAL

VERSION 1.5/Dec'14

| Required Validation | ID Details | | | Address Details | | Bank Details | | No. Copies |
|--|------------|------|-------|------------------------|-------------------|---------------------|------|------------|
| | Any One | | | Any One | | Any One | | |
| Proofs | Name | Sign | Photo | Correspondence Address | Permanent Address | Bank Name & A/c No. | Sign | |
| Pan Card (Mandatory) | ✓ | ✓ | ✓ | | | | | 2 |
| Passport * | ✓ | ✓ | ✓ | ✓ | ✓ | | | 2 |
| Driving Licence * | | | | ✓ | ✓ | | | 2 |
| Voter ID | | | | ✓ | ✓ | | | 2 |
| Ration Card | | | | ✓ | ✓ | | | 2 |
| Telephone Bill ** (Mobile bill not accepted) | | | | ✓ | ✓ | | | 2 |
| Electricity Bill ** | | | | ✓ | ✓ | | | 2 |
| Bank Statement # | | | | ✓ | ✓ | ✓ | | 2 |
| Bank Passbook ## | | | | ✓ | ✓ | ✓ | | 2 |
| Cancelled Cheque @ (With Client name & A/c No. Printed) | | | | | | ✓ | | 1 |
| Bank Verification Letter #### (Original) | | | | | ✓ | ✓ | | 1 |

CREDIT ASSESSMENT and PDC - Loan above 50 Lakhs required to submit PDC and Credit Assessment.

Financial proof

Any one of the following

- 1) Latest I. T Return for 1 year (preferably for 2 years),
- 2) Latest Networth certificate certified by CA.
- 3) Computation of total income.

Conditions :

1. * The Proof should be valid on the DATE of agreement.
2. ** The Proof should not be more than 2 months old.
3. # Bank Statement should be original and of latest quarter. It should have Bank Manager's Stamp & Sign, if original stationery is not available.
4. ## Bank Passbook of latest quarter should have Bank Manager's Stamp & Sign if it is hand written.
5. @ In the event where the name of the client is not printed on the cheque it will not be treated as a valid proof.
6. @@ Bank Verification Letter should be on the letter head of the Bank duly Signed and authorized by bank official mentioning his/her name and employee code.
7. The Co-operative Bank Statement / Pass Book for Address proof will not be valid for a address proof.
8. The Client's PAN card should not be in single name without Father / Husband / Surname.

WATCH OUTS / LAST MINUTE REVISION

1. The A/c opening form is filled properly and do have :
 - a. Client's Signature at places marked in Grey color.
 - b. Address - as it appears on the address proof. In case permanent & Correspondence addresses are different, make sure to provide address proof for both of them.
2. White ink is not allowed either on form or on agreement. All corrections to be countersigned with full signature.
3. All proofs, photographs and signature on the form should be clearly visible.
4. All proofs should be self certified by client.
5. POA need to be notarised & True copy also required of notarised POA.

ACCOUNT OPENING FORM INDIVIDUAL

TITLE MR. MRS. MISS OTHER _____

Name F I R S T N A M E M I D D L E N A M E L A S T N A M E

PAN No. C O M P U L S O R Y

Date of Birth D D M M Y Y Y Y

PAN Card
 Passport *

ID Proof

Marital Status Single Married Sex Male Female

Father's / Husband's Name F I R S T N A M E M I D D L E N A M E L A S T N A M E

Permanent Address B u i l d i n g N o B u i l d i n g N a m e F l a t N o

 R o a d N a m e A r e a / L o c a l i t y

Landmark L a n d m a r k

Passport *
 Driving Licence *
 Voter ID
 Ration Card
 Telephone Bill **
 Electricity Bill **
 Bank Statement #
 Bank Passbook ##

City C i t y PIN P I N

State S t a t e Country C o u n t r y

Tel S T D C o d e Fax S T D C o d e

Mobile M o b i l e

E-mail E - m a i l

Permanent Address

Correspondence Address B u i l d i n g N o B u i l d i n g N a m e F l a t N o

 R o a d N a m e A r e a / L o c a l i t y

Landmark L a n d m a r k

Passport *
 Driving Licence *
 Voter ID
 Ration Card
 Telephone Bill **
 Electricity Bill **
 Bank Statement #
 Bank Passbook ##

City C i t y PIN P I N

State S t a t e Country C o u n t r y

Tel S T D C o d e Fax S T D C o d e

Mobile M o b i l e

E-mail E - m a i l

Correspondence Address

DEPOSITORY DETAILS

DP ID : D P I D Nominee Details : Nominee Name N o m i n e N a m e

*Nomination is mandatory age above 60 years

Relationship R e l a t i o n

BANK DETAILS OF ACCOUNT HOLDER

| | | | | | | | | | | | | | |
|----------------|----------------------------------|----------------------------------|---|---|---|---|---|---|--|--|--|--|---|
| Bank Name | | | | | | | | | | | | | <input type="checkbox"/> Bank Statement # <input type="checkbox"/> Bank Passbook ## <input type="checkbox"/> Cancelled Cheque @ (with Client Name Printed) <input type="checkbox"/> Bank Verification Letter @@ (original) |
| Branch Name | | | | | | | | | | | | | |
| Branch Address | | | | | | | | | | | | | |
| Bank A/c No. | | | | | | | | | | | | | |
| A/c Type | <input type="checkbox"/> Savings | <input type="checkbox"/> Current | | | | | | | | | | | |
| MICR Code | 9 | - | D | i | g | i | t | | | | | | |
| IFSC Code | 1 | 1 | - | D | i | g | i | t | | | | | |

P. N. : 1) Whenever Correspondence address is different from Permanent address, please provide separate proofs for both the addresses mentioned.

2) Permanent Address should not start with "C/O".

OCCUPATION

Service { Central Govt. State Govt. Public Sector Private Sector NGO Statutory Body}

Professional Business Retired Student Self Employed Housewife

Others **PLS SPECIFY** Nature of Business

IF EMPLOYED / SELF EMPLOYED

Name of Employer / Establishment

Office Address

Landmark City

PIN State Country

Tel Mobile Fax E-mail

FINANCIAL DETAILS

Annual Income : (Rs in Lacs) <1 1-2 2-5 5-10 10-25 >25

Income as per IT Return :

Assessment Year : Total Income :

Networth (Rs.) : As on (Date/Year) :

DECLARATION

I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting I/we am/are aware that I/we may be held liable for it.

I/We hereby affirm that the Credit Information Bureau (India) Limited and / or any other agency so authorized by the Reserve Bank of India, may use and process the above information and data disclosed by Motilal Oswal Financial Services Limited to them, in the manner as deemed fit by Credit Information Bureau (India) Limited and / or such agency. Further, I also confirm and permit the Credit Information Bureau (India) Limited and/or such agency so authorized to furnish for consideration the processed information and data or product thereof prepared by them to the banks / financial institutions and / or any other credit grantors or registered users as may be specified by the Reserve Bank of India in this behalf.

I/We also give my express consent to Motilal Oswal Financial Services Limited to disclose information / documents in relation to me to its associates, affiliates, Income-tax authorities or other Government or regulatory authorities as and when so required/demanded.

| | |
|----------------------|---|
| Borrower's Signature |  |
| Borrower's Name | |
| Loan Reference No. | |

Photo and Signature

Signature 

MASTER LOAN AGREEMENT

THIS AGREEMENT is made at _____ on the _____ day _____ of _____ between Motilal Oswal Financial Services Ltd., a Non Banking Finance Company registered with Reserve Bank of India and incorporated under the Companies Act, 1956, having its registered office at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025 and processing office at 8th Floor, Prakash Deep Tolstoy Marg, Connaught Place, New Delhi-110001, INDIA. (hereinafter called "MOFSL" or "Lender" which expression shall unless they be repugnant to the meaning or context thereof, mean and include its successors in title and assigns) of the ONE PART;

and

Signature: _____

residence /office /registered office at

Signature: _____

_____ (hereinafter referred to as the "Borrower" which expression shall, unless it be repugnant to the meaning or context thereof, mean and include, where the Borrower is an individual or a proprietorship firm, his/her heirs, executors and administrators, where the Borrower is a partnership firm, the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner, their or his assign, where the Borrower is the Karta of a Hindu Undivided Family and the borrowing is for the purpose of Hindu Undivided Family, the member or members for the time being of the said Hindu Undivided Family, and their respective heirs, executors, administrators and assigns, where the Borrower is a company, its successor in title and permitted assign, where the Borrower is the Board of trustees of a trust, its successors and where the borrower is the Governing Body of a society, the respective successor of the member of the Governing Body and any new members elected, appointed or co-opted of the OTHER PART.

(Please give residence address for individuals and HUF, office address for proprietorship and partnership and registered office for companies)

Whereas;

- A. MOFSL as part of its business provides loans against the deposit of securities and/or finances for purchase of securities.
- B. MOFSL has provided to the Borrower loan facility / facilities under various agreement(s) or the Borrower may, in the future avail of one or more of the facilities granted by the Lender. The Lender has requested a master agreement to be entered between the parties, for any loan/financial facilities that may be provided by the Lender to the Borrower.
- C. In consideration of the Lender granting or agreeing to grant the facilities to the Borrower, the Borrower is desirous of executing this Agreement which sets out the general terms and conditions (so far as they may be applicable) to all the Facilities. The special terms and conditions governing each Facility are set forth in their respective schedules to this Agreement as executed between the Parties from time to time.

NOW THIS AGREEMENT WITNESSES AND THE PARTIES HERETO AGREE AS UNDER:

ARTICLE - I

DEFINITION AND INTERPRETATION

- A. Definitions:
 - a) "Agreement" means this Master Loan Agreement together with the Schedule of Terms and related documents executed between the Parties and Annexed hereto.
 - b) "Application Securities" means securities purchased by / allotted to the Borrower applied for out of the proceeds of the Loan or installments thereof as purchase / application moneys.
 - c) "Closing market price" means the rate of given scrip at the end of the trading day in the respective segments of the respective stock exchanges.

- d) "Approved List" means the list of securities which are acceptable to the Lender in security or margin for the Facilities, as modified by the Lender from time to time.
- e) "Borrowers Dues" shall mean and includes the outstanding Loan Amount, interest on the Loan, all other interest, all fees, costs, charges, expenses, stamp duty (including registration and filing charges and taxes of any description whatsoever as may be levied from time to time by the Government or other authority) and all other sums whatsoever payable by the Borrower to MOFSL in accordance with the Loan terms and transaction documents, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Loan terms specified in this Agreement.
- f) "Disbursement" means every amount advanced to the Borrower under each Facility.
- g) "Due date" means the Loan Facility Balance then outstanding along with the interest accrued and all other amounts due and payable on as is where is basis and in the event of default as specified under Article 5.1.
- h) "Event of Default" shall have the meaning set forth in Article 5.1.
- i) "Expenses and Charges" shall mean and include stamp duties, bank charges, entry loads, exit loads and other loads (by whatever name called) document charges, legal fees, holding costs, charges of dematerialisation including all the charges, payable to the depository participant for opening and operating a securities account, dematerialising shares, rematerialising shares, expense for pledge, expenses for invoking pledge and all other expenses, registration charges, court fees and all other expenses for enforcement of the repayment or of dues under this Article or default interest, including the costs of enforcement, sale, realisation, attempted enforcement, sale, realisation or which are incurred in any other manner whatsoever by the Lender in pursuance of this Agreement and these expenses and charges shall be regarded as and shall constitute dues from the Borrower to the Lender and the borrower shall pay them forthwith as and when in the manner they are demanded by the Lender by means of a letter or invoice or otherwise.
- j) "Facility" means the maximum amount that may be advanced to the Borrower under each Schedule of terms.
- k) "Facility Balance" means the principal amount of each Facility advanced to the Borrower along with interest due, interest tax, default interest and other charges and dues.
- l) "Facility Documents" in respect of each Facility means relevant schedule of Terms, the Security Documents, power of attorney and / or any other deeds documents or writings as may be required by the lender to be executed by the Borrower / Security Provider for the purposes of the facility.
- m) "Family Account" means and includes the accounts described as such in the intimation given by the "Borrower" to the "Lender" from time to time and accepted by the "Lender".
- n) "Group Account" means and includes the accounts described as such in the intimation given by the "Borrower" to the "Lender" from time to time and accepted by the "Lender".
- o) "Indebtedness of the Borrower" means any indebtedness in respect of monies borrowed or liabilities contracted (including under guarantees, indemnities, hire purchase and leasing) by the Borrower towards the Lender and shall be deemed to include any indebtedness of any associate /affiliate of the borrower or a person or entity related to the borrower, towards the Lender and any indebtedness of the Borrower and / or of any associate / affiliate of the borrower or a person and entity related to the Borrower towards any subsidiary/associate/ affiliate company of the Lender.
- p) "Interest Period" in respect of an Advance means the period beginning on the day that Advance was disbursed and ending on the last Banking Day of such interval/s as agreed or ending on the Repayment Date for that Advance.
- q) "Interval" means and includes the number of days in the calendar month/months, quarter/half year and year
- r) "Loan" means the aggregate sum of all Facilities.
- s) "Lender" means Motilal Oswal Financial Services Ltd and alternatively called MOFSL in this agreement.
- t) "Loan Balance" means the aggregate sum of the Facility Balances.
- u) "Margin" means the security provided by the Borrower in the form of Cash deposits or Securities as may be specified by the Lender and determined in accordance with Article 3.2 hereof.
- v) "Market Disruption Event" means any event or circumstances on the occurrence of which the Value of Securities falls or is anticipated to fall, or any other event or circumstance the happening of which is or is likely to, in the sole opinion of the Lender, jeopardize the interest of the Lender and which may expose or is likely to expose the Lender to any financial loss or damage.
- w) "Offers of Securities" means offers made by an Offerer for sale / purchase of Securities including, without being limited to, offers by way of book building, public offer, open offer, buy back of shares, private placement, or an initial or continuous offer for sale.
- x) "Offerer" means, in the event of an issue or sale, an issuer or offerer of Securities or a mutual fund or any other entity of a like nature and in the event of a purchase, the entity making the open offer.
- y) "Power of Attorney:" means the powers delegated by the Borrower in favour of the Lender making the lender his/her/its lawful attorney, in the form and substance acceptable to the Lender, in accordance with this Agreement.

- z) "Schedule of Terms" means the schedule executed pursuant to this Agreement from time to time between the Borrower and the Lender governing the specific terms and conditions of each Facility.
- aa) "Securities" for the purpose of this Agreement shall mean securities as defined under section 2(h) of the Securities Contract Regulation Act, 1956 (as amended from time to time) and also includes debentures, bonds, RBI relief Bonds deposits, collateralized debt obligations and securitised debt instruments units of mutual funds, etc.
- bb) "Security Documents" means agreements, memoranda, incidental documents and all other instruments, by whosoever executed, by which security is created in favour of the Lender.
- cc) "Security Provider" means and includes any party (including the borrower) providing security for the repayment of the Loan Balance in the manner provided in these Agreement and Schedule(s) of Terms and the relevant Security Documents.
- dd) "Security Interest" means
 - i. any mortgage, charge, pledge, lien or other security interest, security assignment, hypothecation, statutory right in rem or other encumbrance of any description whatsoever on the Securities of or provided by the Borrower, including "negative lien", "negative covenant" and "non-disposal" undertakings.
 - ii. any arrangement under which money or claims to, or the benefit of, Loan Account(s), Bank Account, D.P. Account or other account may be applied, set-off or made subject to a combination of accounts so as to effect payment of sums owed or payable to the Lender, securing the obligations of the Borrower.
- ee) "Tender Securities" means the Securities tendered or to be tendered in Offers of Securities.

B. Interpretation

In this Agreement unless the context otherwise requires :-

- a. Words denoting the singular number shall include the plural and vice versa.
- b. The pronouns "He", "She", "it", and their cognate variations are used as interchangeable and should be interpreted in accordance with the context.
- c. Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity provided however that Articles / Clauses specifically applicable to a company or a body corporate shall not apply to any other entity.
- d. Heading and Bold type face are only for convenience and shall be ignored for the purposes of interpretation.
- e. Reference to the word "include" or "including" shall be construed without limitation.
- f. Reference to any party to this Agreement or any other agreement or Deed or other instrument shall include its successor or permitted assigns.
- g. Encumbrance includes mortgage, charge, lien, pledge, hypothecation or security interest of any description whatsoever and also "negative lien" and "non disposal" undertaking, if any, given by the Borrower or the Security Provider.
- h. Schedules, sub schedules and annexure to this Agreement shall form an integral part hereof.

This Agreement constitutes the Master Loan Agreement and the terms and conditions contained herein shall apply to all the disbursements in advance or otherwise the Lender to or on behalf of the Borrower including for the purposes of applying / bidding to offers of securities and / or purchases / sale of shares for tender in open offer. Each Facility shall, in addition to the general terms and conditions of this Agreement, also be subject to the specific terms and conditions contained in the relevant schedule of Terms including its sub schedules, which will apply to such facility and shall form an integral part of this Agreement in relation to the respective Facility it governs. Each Facility entered into when a separate schedule of Terms is signed shall constitute a separate transaction.

ARTICLE - 2

TERMS OF THE LOAN

2.1 Amount of Loan

- (a) In consideration of the Lender providing and/or agreeing to provide one or more of the Facilities to the Borrower, the Borrower hereby agrees to enter into this agreement which sets out the general terms and conditions applicable to the Facilities, which facilities shall include one or more of the following:
 - (i) Loan against marketable securities;
 - (ii) Financing the acquisition of Securities either through (A) book building, (B) public offer, (C) open offer, (D) buy-back of shares, (E) private placement, or (F) an initial or continuous offer for sale after obtaining the necessary permissions from the stock exchanges and/or the SEBI;
- (b) The Lender hereby agrees to lend and the Borrower agrees to borrow the amount/s listed in the respective Schedule/s of Terms

annexed or to be annexed to this Agreement. Each such amount shall jointly with all other amounts disbursed under this Agreement hereinafter constitute the "Loan".

(c) Upon execution of a schedule pursuant to this agreement, the Facility provided thereunder shall be deemed to have been provided pursuant to this agreement and the Terms and conditions of this agreement together with the Facility Documents shall govern the Terms and Conditions of such Facilities.

2.2 Facilities

(a) Upon the execution of this Agreement, the Borrower shall be eligible to avail any of the approved Facilities, within such limits as may be prescribed by the Lender, and subject to the Borrower fulfilling the other conditions, and otherwise not in breach of, any of the Terms and Conditions of this Agreement at the time that the Borrower in fact avails of any of the Facilities, shall be required to execute the relevant schedule of terms, the security documents, power of attorney and/ or any other incidental or specific documents as may be required by the Lenders before sanctioning the Facility.

(b) In spite of executing this Agreement, it is hereby expressly agreed and confirmed by the Borrower that the Lender shall not be bound to grant any Facility to the Borrower (which decision shall be at the sole and exclusive discretion of the Lender) and shall do so only of the Facility Documents being executed by the borrower as required by the lender. It is also agreed by the Borrower hereto that in the event the Lender does not grant any facility to the Borrower, the Lender shall not be required to provide any reasons there for nor shall the Lender be liable for any damages (liquidated or otherwise) to the Borrower by reason of the Lender's refusal to grant any Facility to the Borrower.

2.3 Interest

(a) The Lender shall charge monthly/quarterly/half yearly/yearly compounded interest on each Facility at the rate specified under the Schedule(s) of Terms for each Facility. The interest, at the option of the Lender, may be payable upfront ("advance interest") or periodically or at the time of repayment of the Facility or partly in each of the aforesaid methods or in such manner as specified in the Schedule of Terms. Interest Tax as applicable shall be payable by the Borrower.

(b) Without prejudice to clause 2.3 (a) above lender shall be entitled to charge interest at more than one rate of interest, if the Loan Facility or any part thereof is secured against different types of Secured assets applicable to the relevant Facility.

(c) The Borrower further acknowledges that the Loan Facility is a commercial transaction and specifically waives any defense under usury or other laws relating to restricting interest.

(d) In case the Borrower fails to make any payment towards the interest at the rate set out in the respective Schedule(s) of Terms or any outstanding in the Borrowers account then the Borrower shall pay the further interest on the defaulted amount of the interest at the specified Applicable Interest Rate. The further interest as above shall be payable on demand and in the absence of any such demand on the due date for payment of interest occurring immediately after the date of default.

Any money received from the borrower shall be first apportioned towards the interest component and then towards the principle at the sole discretion of the lender.

(e) The rate of interest may be varied by the Lender from time to time and the Lender will-endeavour to give prior notice by email or display the same on the website / web page accessible by the borrower through his login or other manner as the Lender may deem fit, as the case may be, wherever feasible and such change of interest will thereupon apply to and be binding on the Borrower. The Borrower shall make itself aware about the variation in the rate of interest. The Borrower(s) acknowledges its awareness and knowledge of the interest rate and of the fact that the same will fluctuate throughout the tenure of the Loan unless otherwise provided in the Schedule of Terms. The Borrower agrees and accepts that the rate of interest as may, from time to time, as declared by the Lender shall be binding on the Borrower.

(f) "Considering the special nature and purposes of this Loan, irrespective of the date of debit of interest to the account of the Customer, interest and principal shall be payable on Demand by MOFSL. Provided that where Interest and/or Principal has been received and accepted by MOFSL, no separate Demand shall be required. Provided that the demand for the principal/interest may be of the full or in part of the total balance that may be outstanding on the date of demand.

(g) Further in case of any additional disbursement within the sanctioned loan limit, the outstanding interest charged to the client shall be added to the newly disbursed amount and shall jointly form part of the outstanding principal amount at the sole discretion of the lender.

2.4 Current Account Facility

The Lender shall maintain an account in the nature of a current account in the name of the Borrower showing the Facility, the Margin paid by the Borrower from time to time, and the interest and the other charges chargeable to the Borrower on the outstanding loan due and payable in the account. Interest will be debited to the account at the intervals specified in the Schedule of term(s) and the Borrower agrees to pay the same on demand.

The Borrower agrees and acknowledges that at all times the amounts previously drawn and outstanding due together with amounts proposed to be drawn shall not exceed the Facility. Subject to this, whenever the Borrower wishes to draw sums out of the Facility, the Borrower shall inform the Lender not less than one working day in advance of his requirement and shall furnish to the

Lender, such additional Securities to fulfill Margin requirements. The Lender shall not be obliged to disburse the Facility unless the Borrower shall have deposited the additional Securities and/or funds and have fulfilled all other conditions as may be prescribed from time to time.

If, at any time during the currency of this Agreement, the Borrower wishes to repay any part of the Loan then outstanding, the Borrower may do so by giving to the Lender a notice of not less than two working days.

The credit of funds in the lenders bank account would tantamount to the borrowers giving notice to the lender of the two working days as specified herein-above. No separate or formal demand by the lender shall be required in respect of funds so received.

The Lender shall have the right to withdraw the Current Account Facility at any time during the currency of this Agreement without giving any notice to the Borrower.

2.5 Other Dues

The Borrower also undertakes to pay to the Lender, loan processing charges, service charges, if any specified in respective Schedule(s) of Terms, if any for each Facility, all expenses and charges incurred by the Lender in relation to this Agreement.

2.6 Repayment

The Borrower undertakes to repay to the Lender, each "Facility Balance" in accordance with the provision in the relevant Schedules(s) of Terms. On occurrence of any Event of Default in accordance with the provisions of Article 5.1, the Loan Balance shall become payable. Further on Recall of the Loan or one or more Facilities, the Loan Balance or the Facility Balance(s) shall become payable in accordance with the provisions of Article 2.11.

2.7 Demand Promissory note

The borrower shall execute Demand Promissory note and/or continuity note for the respective Facility and/or individual or aggregate amount, for which facility is extended before availing any facility granted by the lender which shall be treated as part & parcel of the agreement entered into between borrower and the lender.

2.8 Appropriation under Facilities

The amounts paid by the Borrower under one or more Schedule(s) of Terms may, at the discretion of the Lender, be appropriated by the Lender towards amount payable by the Borrower under other Schedule(s) of Terms. Further, notwithstanding anything contained herein the Lender shall always have the power to sell /transfer or otherwise dispose of any and/or all collateral security given in favour of the Lender in respect of that/those Facility Balance, and appropriate the same towards satisfaction of amounts due to the Lender on account of Facility balance(s) in respect of other Facilities.

Right To Set-off:- The "Lender" may at any time and without Notice to the "Borrower" combine and consolidate all or any of the Borrower's accounts including the group/family accounts and/or any other Facilities availed of by the "Borrower" held with the "Lender" and the "Borrower" hereby authorizes the "Lender" to set-off, adjust or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the "Borrower" liabilities to the "Lender" on any account or in any other respect whether such liability is actual or contingent, past/crystallized, or future, primary or collateral and several and joint.

2.9 Cross Default

The Borrower agrees and confirms that the Lender may at its absolute discretion appropriate any payments made by the Borrower under this Agreement and its Schedule(s) of Terms toward payment due from the borrower and such appropriation shall be final and binding upon the Borrower who shall continue to remain indebted to the Lender for payment of dues under this Agreement in respect of which such sums of money were so paid but were appropriated towards another agreement or transaction entered into by the Borrower or towards another Indebtedness of the Borrower. Further notwithstanding the payment of any of the Facility Balance or the Loan Balance, the Borrower hereby expressly gives the Lender the power to sell/transfer or otherwise dispose of any and all security created in favour of the Lender under the Security Documents or deposited with it or under its possession or control and appropriate the same towards satisfaction of amounts due to the Lender on account of another agreement or transaction entered into by the Borrower or any Indebtedness of the Borrower. The provisions of this Agreement and any Security Documents executed pursuant to this Agreement shall apply mutatis mutandis to the manner of disposal of security and appropriation under this article. This clause shall survive the termination of this Agreement.

2.10 Prepayment

Except where the Borrower has been provided current account facility, the Borrower shall not, without the approval of the Lender, be entitled to prepay the outstanding amount of any Facility or the Loan or any part thereof before the tenure or due date as per facility of the Facility. The Lender may at its discretion give approval subject to the Borrower fulfilling any terms and conditions as may be stipulated.

2.11 (A) Recall of the Loan by the Lender

Except where the Loan and/or other Facilities are payable or repayable on demand, the Borrower agrees that the Lender can, at its discretion, recall the Loan or one or more Facilities by giving to the Borrower an advance notice in writing. The Lender may

without notice, in the event of any postponement of the offer, for Application Securities or Tender Securities recall one or more Facility relating to the Application Securities or Tender Securities, as the case may be. It is specified that the repayment for each Facility is without prejudice to the Lender's rights to recall the Pay out or the entire Loan and to demand payment of the amounts due to the Lender under the facilities or the Loan Balance, as the case may be.

Upon the expiry of the period of notice, or if no notice is required to be given, the amounts due under this Facilities or the Loan Balance, as the case may be shall immediately stand repayable by the Borrower to the Lender and the Security shall immediately become enforceable.

2.11 (B) Termination

- (i) Subject to other provisions stated in this Agreement the Lender may in its sole discretion and without assigning any reason terminate this Master Agreement. On the termination of the Master Agreement the Lender shall be entitled to recall the entire Loan Balances after issuing an advance notice as provided in Article 2.12 (A) above.
- (ii) It is hereby expressly clarified that notwithstanding the termination of this agreement or the recall of the Loan or any Facility/ Facilities granted to Borrowers prior to the receipt of the notice of termination shall continue and the obligations in relation thereof pursuant to this Agreement and/or the Facility Documents shall be duly performed.

2.12 Terms and Conditions for each Facility

The Lender may, for each Facility, stipulate certain special terms relating to each such facility. Such special terms shall be included in the Schedule(s) of Terms.

2.13 General

The Borrower acknowledges that the rates of interest and of default interest agreed to by the Borrower are /will be reasonable and the rates of default interest represent pre-estimates of loss expected to be incurred by the Lender due to the non-payment of dues by the Borrower.

ARTICLE - 3

EVENTS OF DEFAULT AND TERMINATION

3.1 Events of Default

In respect of the Loan Facility granted or to be granted by the Lender, the Borrower agrees and declares that, without prejudice to any other provisions of this Agreement, the entire amounts of the Loan Balance then due shall, if so decided by the Lender in its absolute discretion, become forthwith due and payable by the Borrower to the Lender, upon the happening of any of the following Events of Default and the Lender shall be entitled, by giving notice as specified in Article 5.3 to enforce its Security Interest and terminate this Agreement without prejudice to the Lender's other legal rights and remedies:

- (a) if the Borrower defaults in the payment of any part of the Loan Facility Balance or the Loan Balance, as and when the same become payable;
- (b) the Borrower's failure to make good Margin called within the period stipulated by the Lender in its notice to the Borrower;
- (c) if the Borrower has made any material misrepresentation of facts, including (without limitation) in relation to the Security;
- (d) the Borrower acts or desists from acting in any manner which jeopardizes the Security or the powers vested in the Lender under the Power(s) of Attorney from being exercised solely by the Lender (acting through its authorised representatives);
- (e) the Borrower creates any encumbrance over the Securities, or otherwise takes any action towards creation of such encumbrance over the Securities or if the title of the Borrower to the Securities is in jeopardy or if there is an attachment or lien against the Securities;
- (f) breach by the Borrower of a representation, warranty, affirmative covenant, or negative covenant given by the Borrower under this Agreement or if the Borrower commits a breach or Default in the performance or observance of any term, condition, affirmative covenants, negative covenants, undertakings or declarations contained in this Agreement (including in respect of payment of the Loan Facility Balance), the Loan Facility Documents or the Security Documents and on its part to be observed and performed;
- (g) the Borrower has voluntarily or compulsorily become the subject of proceedings under any bankruptcy or insolvency law or being a company, goes into liquidation or has a receiver appointed in respect of its assets or refers itself to the Board for Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking;
- (h) if there is reasonable apprehension that the Borrower is unable to pay its debts or the Borrower has admitted in writing its inability to pay its debts, as they become payable;
- (i) there is any commencement of a legal process against the Borrower under any criminal law in force;
- (j) the Borrower ceasing, or threatening to cease, to carry on its business;
- (k) the Borrower being a partnership firm, has any steps taken by the Borrower and/or its partners for dissolution of the partnership;
- (l) on the death/lunacy or other disability of the Borrower;

- (m) the occurrence of any event or circumstance which, in the sole opinion of the Lender, is prejudicial to or impairs, imperils or depreciates, or which is likely to prejudice, impair, imperil or depreciate, the interest of the Lender or the Securities given to the Lender;
- (n) the occurrence of any event or circumstance which in the sole opinion of the Lender prejudicially or adversely affects or is likely to so affect in any manner either the capacity of the Borrower to repay the Loan Balance or any part thereof.
- (o) Any Default by the Borrower under this Agreement or the Security Documents.
- (p) any event the happening of which has been specifically deemed as occurrence of an Event of Default under this Agreement

On the question whether any of the above Events of Default have occurred, the decision of the Lender shall be final, conclusive and binding on the Borrower.

3.2. Consequences of Default

In the event of occurrence of any Default or any Event of Default, without prejudice to the Lender's other rights and remedies, the Lender shall be entitled to declare the Loan Facility Balance and the Loan Balance forthwith due and payable without any demur or delay and the Lender may:

- (a) apply and/or appropriate and/or set off any credit balance standing upon any Bank Account(s) of the Borrower with the Lender towards satisfaction of any sum (whether of principal, interest or otherwise) under the Loan Accounts(s) maintained by the Lender and due from the Borrower hereunder;
- (b) in the name of the Borrower, as the attorney of the Borrower, to do all such acts and execute all such documents as the Lender may consider necessary or expedient in this regard;
- (c) transfer the Securities from the D.P. Account to its own demat account and/or sell and dispose of the Securities as set out in this Agreement and apply and/or appropriate and/or set off the proceeds there from against the Loan Balance and/or the Loan Facility Balance; and
- (d) if the Borrower has not drawn down the whole of any of the Loan Facility, the Lender shall have the absolute right and discretion to cancel, suspend or terminate further Disbursements and the Loan Facility.

3.3 Notice:

If any Event of Default or any event, which after a lapse of time is a potential Event of Default, the lender shall give a reasonable notice to the Borrower in writing specifying the nature of such Event of Default or of such event. If the Event of Default is capable of being rectified or remedied, the Borrower shall rectify the default or such event before the expiry of the notice. No notice shall be required to be given if the Borrower/Security Provider has made any material misrepresentation as to any facts, more particularly in relation to the Security.

Upon the expiry of the period of notice or if no notice is required to be given, unless the Lender gives further time or other accommodation in writing, the Loan Balance shall immediately stand repayable by the Borrower to the lender and the Security shall immediately become enforceable. The Lender may also terminate this Agreement at any time after the expiry of the period of notice.

In the event that the Event of Default is the reference or application made by the Borrower or declared as a sick company under any legislation relating to financially weak companies including (without limitation) the Sick Industrial Companies (Special Provisions) Act, 1985 or the Bombay Relief Undertaking (Special Provisions) Act, 1958, no notice shall be required under this Article and the Loan Balance shall be deemed to have become payable to the Lender immediately before the making of the reference or application and the Security shall be deemed to have become simultaneously enforceable.

- (a) All notices and other communications provided for hereunder shall be (i) through phone / in writing (including telex and Telecopier, except as noted below) and/or in electronic form, and be sent by (ii) e-mail i.e. in electronic form, SMS, MMS, telex, telecopier, personal delivery, overnight courier, under certificate of posting and/or registered post to a party to these presents.
- (b) All written notices and communications shall be sent on the addresses mentioned in the Agreement and be effective.
 - (i) if sent by telex, when sent (with the correct answerback),
 - (ii) if sent by person, when delivered,
 - (iii) if sent in electronic form i.e. by e-mail, SMS, MMS etc when sent,
 - (iv) if sent by courier, when delivered to the courier and,
 - (v) if sent under Certificate of posting or by registered letter, when delivered to the Postal authorities whether actually delivered or not. Provided however that any notice or communication to the Lender shall be effective only on actual receipt by the, officer of the Lender for whose attention the notice or communication has been expressly marked.
- (c) The Borrower agrees that:-
 - (i) He/she/it shall provide valid mobile number to the Lender which shall be incorporated in the account opening form. During the currency of the Loan such mobile number shall be functional. It shall be duty of the Borrower to ensure that

the mobile number provided herein is correct and in operation and/ or in working condition at all the time.

(ii) In case the Borrower provided and /or incorporated more than one mobile numbers, the Lender may send notice/communication on any of the mobile number, at its discretion. The Borrower shall be under the obligation to immediately communicate to the Lender about any change in the mobile number.

The Lender shall send the SMS to the new mobile number only after the same has been incorporated in its record.

(iii) The notice /information /communication through SMS sent to the Borrower shall be deemed to have been received by the Borrower and the Lender shall not be under any obligation to confirm the authenticity of the person (s) receiving the SMS.

(iv) The Lender shall not be liable for any inaccuracy, error or omission or interruption of the data contained in the SMS.

(v) The Borrower shall provide valid & current e-mail ID in the account opening form. Any change in the e-mail ID shall immediately be communicated to the Lender in writing. The Lender shall give effect to such change within seven days of receipt of such change in e-mail ID.

(vi) The non-receipt of bounced mail notification by the Lender shall amount to delivery of the notice/communication sent to the Borrower on such e-mail ID.

ARTICLE - 4

ENFORCEMENT OF THE SECURITY

4.1 Upon the Security becoming enforceable, under Article 2.11 or under 5.1, the Lender shall, without prejudice to its other rights and remedies, be entitled to and shall have absolute power and authority to use its discretion to sell and dispose of the Security or any part of the same by public auction or by private treaty, without (as far as may be) the intervention of the Court, as and when the Lender may, in its absolute discretion, deem fit and to apply the net proceeds of such sale in satisfaction so far as the same will extend towards liquidation of the Loan Balance. The Lender shall have the power to transfer / sell the security with notice or recourse to the borrower or the Security Provider.

The borrower hereby agrees and undertakes not to raise any dispute as to the value at which the security is transferred by the Lender and shall ensure that the Security Provider does not raise a dispute and the decision made by the Lender shall be final and binding on the Borrower / Security Provider. The Lender shall not be liable for any loss arising due to the sale or transfer of the Security under this Article.

Notwithstanding any cancellation or termination pursuant to the provisions of the Article 6, all the provision of this Agreement shall continue in full force and effect as herein specifically provided mutatis mutandis till such time as the Loan Balance is repaid by the Borrower.

4.2 Making good any shortfall

If the net sum realized by the sale under Article 6.1 herein is insufficient to cover the full amount of the Indebtedness of the Borrower, the Borrower agrees to pay to the Lender forthwith at the Lender's demand such amount as will make up the shortfall.

ARTICLE - 5

GENERAL

5.1 Grant / Transfer

(a) The Lender may grant /transfer to any person / bank / financial institution, for any purpose whatsoever, any of its rights under this Agreement, the Schedule (s) of Terms / Repayment Schedule/s attached hereto and the facility Documents and Security Documents, including the right to receive the loan Balance and / or any amounts received / receivable by the Lender in respect of / in relation to the Securities and in particular may grant /transfer such rights by way of a sale or as a charge or as a security and any person to whom such rights are granted / transferred shall be entitled to the full benefit of such rights. Save as aforesaid, this agreement shall be binding upon and shall ensure for the benefit of the Lender and its successors in title and assigns.

(b) Notwithstanding the generality of the foregoing, the Lender may at anytime, without any consent of or further reference to the Borrower, sell, securities, assign or transfer all or any of his / her / its / their rights, benefits and / or obligations under this Agreement to any other persons, companies, firms, Lenders and / or financial institutions and / or obtain risk participation or financial participation in the Facility from any other persons, companies, firms, Lenders or financial institutions and the same shall be binding on the Borrower.

(c) The Borrower shall not during the continuance of this Agreement create in favour of third parties a mortgage or a lien or otherwise charge or encumber any of the shares and securities for the time being offered to Lender as security or intended to be the subject of this security for or permit any act whereby the said security hereinbefore expressed to be given to the Lender shall be in any way prejudicially affected. However the borrower acknowledges that the Lender is at liberty to further pledge / mortgage any of the shares and securities for the time being offered by the borrower or intended to be offered by the borrower pursuant to this agreement.

(d) In the event of any default in payment of the Facility Balance or any part thereof or breach of any provision of this Agreement; by the

borrower, the Lender or its nominees shall be entitled to be registered as the beneficial owner of the dematerialised Securities or such part thereof as the Lender deems fit and the Borrower irrevocably agrees and undertakes not to make any opposition to the same.

- (e) The Lender shall also have the right to dematerialize or rematerialize shares as required and the Borrower/Security Provider shall take all such steps required in that regards as required by the relevant laws for the time being in force.
- (f) In the event of the Lender selling, assigning and / or transferring its rights, benefits and / or obligations under this Agreement and / or obtaining risk or financial participation, all the terms, conditions, representations, warranties, and covenants contained herein on the part of the borrower shall be valid, binding and in full force and effect in favour of the other persons, Companies, firms, Lenders and / or financial institutions which may be the transferees or which may be participating in the Facility.
- (g) The Borrower agrees that the power of attorney(s), transfer instructions, pledge recording instructions, transfer deeds and other documents and writings executed and / or to be executed by the Borrower / Security Provider shall be irrevocable and shall not be revoked by the death/dissolution/ winding up of the Borrower or such Security / Provider and the Lender may, notwithstanding the death / dissolution/ winding up of the Borrower / Security Provider, enforce the Security Interest created by the Borrower/ Security Provider in favour of the Lender and/or cause the Securities to be transferred and/or otherwise act pursuant to the said power of attorney, guarantees, transfer deeds and the other documents and writings executed by the Borrower / Security Provider.
- (h) Not notwithstanding the Borrower's death, dissolution, insolvency and/or winding-up during the continuance of this Agreement, and Borrower's estate, effects, heirs, executors, administrators and legal representatives will continue to be liable for full payment of all the moneys payable and/or due hereunder.

5.2 No Waiver

No delay in exercising or omission to exercise any right, power or remedy accruing to the Lender upon any default under this agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of/ by the Lender in respect of such default or any acquiescence by it any default, affect or impair any right, power or remedy of the Lender in respect of any other default.

If, due to any circumstances, the Lender does not give the Borrower the notice referred to under Article 2.11 or Article 5.3 above, prior to enforcement of the security, or if the Lender enforces the security prior to the expiry of the period of notice, the borrower agrees that he shall not be entitled to any remedy.

5.3 Notices

Any notice or request to be given or made in this Agreement to the Lender or the Borrower shall be in writing and shall be deemed to be given and made when delivered to the party to which it is required to be given or made at such party's address as shown in this Agreement or as subsequently modified by notice in writing to the other party. Such notice or request may be made through hand delivery or registered post or courier and shall be deemed to have been delivered on the expiry of the 4 days after the posting or delivery to the courier company, as the case may be.

Notwithstanding anything contained herein, if the Lender is informed or becomes aware of another similar agreement or transaction entered into by the Borrower or by any associate / affiliate or any person or entity related to the Borrower, with the Lender, the Lender may use the Margin that may be deposited with the Lender under such agreement toward fulfillment of the Margin requirement of the Borrower and vice versa and consequently, any Securities deposited by the Borrower with the Lender which is in excess of the margin required to be maintained herein, shall not be returned to the Borrower in the event that such Securities are appropriated by the Lender towards fulfillment of the margin requirement under such other agreement.

5.4 Severability

If one or more rights or provisions set forth in this Agreement is invalid or unenforceable, it is agreed that the remainder of the Agreement shall be enforceable and that, to the extent permitted by law, the parties intentions, as reflected in any right or provision that is invalid or unenforceable, shall be given effect to.

Notwithstanding the above, any communication relating to Margin calls, change of composition of Securities wise limit and/or any other similar matters between the Parties may be communicated orally or by email or facsimile transmission.

5.5 CONTINUING AGREEMENT

- (a) This Agreement, the Security created hereunder and other deeds, documents executed by the Borrower and all other Security to which the Lender may be entitled shall be continuing Security to the Lender for the due payment of the amounts secured as stated herein and shall be enforceable for all monies which now are or may at any time hereafter become due and owing by the Borrower to the Lender and whether or not from time to time there may be nothing owing or the Loan Account may be in credit, the intention being that such Security shall be applicable to the ultimate Loan Balance that may become due to the Lender by the Borrower.
- (b) The Borrower agrees that this Agreement along with the Powers Of Attorney, transfer deeds and other documents and writings executed and/or to be executed by the Borrower shall be irrevocable and shall not be revoked by the death, dissolution, winding up of the Borrower and the Lender may, notwithstanding the death, dissolution, winding up of the Borrower, sell the Security created by

the Borrower in favour of the Lender and/or cause the Security to be transferred and/or otherwise act pursuant to the said Power Of Attorney, guarantees, transfer deeds and the other documents and writings executed by the Borrower.

5.6 STAMP DUTY, TAXES

The Borrower shall be liable for stamp duty, registration charges and other taxes (including interest tax, if applicable) relating to this Agreement and any other agreement or document including Security Documents executed in pursuance of this Agreement. The Borrower shall be responsible to pay and, shall within three Business Days of demand, indemnify the Lender against any cost, loss or liability that the Lender incurs in relation to all stamp duty, registration and other similar Taxes, payable in respect of this Agreement, Schedule(s) of Terms or any Security Document. The amount of stamp duty, registration and other similar Taxes if not paid on demand by the Borrower shall form part of the Loan Facility.

5.7 Disclosing of information

The Borrower hereby irrevocably agrees to and consent with the Lender disclosing at any time and sharing with or in any manner making available to any agencies, bureau's, companies, firms, associations, corporate or unincorporated bodies and other persons including any outside agencies and credit bureau's (whether for its use or for its own use or for onward communication or disclosure by them to others) any information whatsoever concerning the Borrower including the Borrower's account/s, the Borrower's financial relationship and history with the Lender, the manner of operation of the Borrower's account(s), the debit or credit balance in any and all account/s of the Borrower, any default/s by the Borrower, any security created by the Borrower in favour of the Lender for this or any other financial relationship or facilities granted or to be granted to the Borrower and / or the identities, age, address, telephone and Fax numbers and other information of or relating to the borrower's Directors, shareholders, members, partners, and proprietors (hereinafter collectively referred to as "the information"). The Borrower shall not hold the Lender responsible for sharing and / or disclosing the information now or in the future and also for any consequences suffered by the Borrower and / or others by reason thereof. The provisions of this clause shall survive even after the term/ termination of this agreement and the repayment of the Borrower's dues by the Borrower.

The Prevention of Money Laundering Act (PMLA), 2002 has been made applicable to banks and intermediaries including the Lender and as part of the regulatory requirements; the Lender is expected to inform the concerned regulatory authorities about the transactions which are suspicious and provide them all the details as may be required.

In an unlikely event, the Lender may be required to report the details of the borrower and transactions undertaken by the Borrower to the concerned authorities if they are suspicious according to the Lender's understanding.

5.8 INDEMNITY

The Borrower agrees to indemnify and keep indemnified and save harmless the Lender, its directors, officers and agents at all the times from all or any losses, costs, damages, charges and expenses or other liabilities whatsoever incurred or suffered by the Lender due to breach by the Borrower of any provision of this Agreement. Also the Borrower agrees to indemnify and keep indemnified and save harmless the Lender at all the times from all or any losses, expenses or other liabilities whatsoever incurred or suffered by the Lender due to any dispute on title of Securities delivered to and/or on which Security Interest has been created in favor of the Lender.

5.9 Facility Documents

- a) This Agreement containing the general terms and conditions in respect of the Loan shall be read along with the concerned Facility Documents (which includes the relevant Schedule of Terms and the Security Documents) executed by the borrower at the time the Borrower actually avails of the Facility / Facilities.
- b) The provisions stated in Article 2 hereinabove, shall apply to all Facilities so far as they may be applicable. It is hereby expressly clarified and understood by the Borrower that where any of the provisions are not applicable to the concerned facility the same shall be ignored and will not affect the terms and conditions pertaining to that concerned Facility and / or the Facility Documents.
- c) Each of the representations and warranties contained in Article 4 above (so far as they may be applicable to the Facility / Facilities availed of by the Borrower) shall be deemed to be given by the Borrower at the time of executing this Agreement and shall be deemed to be continuing representations and warranties which shall be deemed to have been repeated by the Borrower on the date of and on the date prior to each of the proposed sanctioning facility / facilities / disbursement is made / to be made in accordance with the terms and conditions of this agreement and the concerned Facility Documents.
- d) In case of any ambiguity or inconsistency or differences between this Agreement and the concerned Facility Documents, the Facility Documents shall prevail.

5.10 Variation of the terms and conditions of the Facility:

The Borrower agrees that Lender may in its discretion from time and without assigning any reason terminate the facility, change the interest rate, increase or decrease the Facility amount, require the Borrower to furnish additional security acceptable to the Lender, specify the securities acceptable to it, declare as unacceptable, securities accepted by it on an earlier occasion, change the requirements of scrip composition, criteria, maximum / minimum number of scrips, margin, and / or require the Borrower to reduce the debit balance in the Account to a limit acceptable to the Lender and the Borrower shall be bound by the same. All such changes / variations shall come into effect forthwith and the Borrower shall keep himself informed of the same. Securities declared by the Lender to be unacceptable shall nevertheless continue to be pledged to the Lender unless they are released by the Lender.

5.11 Adjustment of debits

I/We hereby agree and declare that I/We hereby authorise MOFSL to adjust the debits / balances/ margin requirements of my/our Family / Group accounts.

5.12 Charges

I/We hereby confirm and agree that I/We are aware that the various charges are levied on my MOFSL account including AMC charges, credit checking charges etc. I/We hereby agree that I/We are aware that the said Charges are not fixed and may vary from time to time as per the Regulatory guidelines and/or discretion of MOFSL. MOFSL shall intimate the change in charge structure, if any, by way of telex/fax/email/notice.

(i) I/We hereby agree that I/We are aware that MOFSL reserves right to check credit score as and when required . I/We have no objection towards the same.

5.13 Liquidation

I/We hereby agree that MOFSL reserved its right to liquidate / realise the collaterals/securities/additional securities/pledged shares/etc by way of sell and /or any other way as MOFSL deems fit.

5.14 Call Recording

The Lender may record and monitor telephone conversations and any other communications without the use of a warning or warning tone. The Lender and the Borrower agree that such records may be used as evidence in the event of a dispute or investigation and shall be admissible as evidence in any legal proceedings, to the fullest extent permissible by Applicable Law.

5.15 Arbitration

Any and all disputes arising out of or in connection with this Agreement and the Schedule(s) of Terms / Repayment Schedule /s attached hereto or the performance of this Agreement shall be settled by arbitration to be referred to a sole arbitrator to be appointed by the Lender and the award thereupon shall be binding upon the parties to this Agreement. The place of the arbitration shall be in Mumbai, in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory amendments thereof.

The Lender shall at all times have the right to exercise any other legal option available to it pursuant to this Agreement.

Any such arbitration shall be:

a) proceeded in English and the place of arbitration shall be in Mumbai.

b) Any arbitral judgments made in accordance with this provision shall be conclusive and binding on the Parties and that the Parties shall be entitled to commence or maintain any action in a court of law in relation to the dispute inclusive of the enforcement of an arbitral award granted, or to the extent permitted under law. The Parties agree that the relevant courts of competent jurisdiction shall have the jurisdiction to entertain any proceedings for interim relief related to this Agreement whether during its term or after expiration or termination.

5.16 Governing Laws and Jurisdiction

(a) Governing Laws This Agreement and the rights and obligations of the Parties hereunder shall be governed by, and construed in accordance with, the laws of India.

(b) Jurisdiction

(i) Subject to Article 5.16 (b) (iii) below, the Borrower agrees that the courts and tribunals Mumbai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreements and that accordingly any suit, action or proceedings (together referred to as *Proceedings*) arising out of or in connection with this Agreement may be brought in such courts or the tribunals and the Parties irrevocably agree to those courts or tribunals.

(ii) The borrower irrevocably waive any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Mumbai, any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at Mumbai shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, (Subject to the laws of such jurisdiction) by a suit upon such judgement, a certified copy of which shall be conclusive evidences of such judgement, or in any other manner provided by law.

(iii) Nothing contained in this Article, shall limit any right of the Lender to take Proceedings in any other courts or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Borrower irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Borrower irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.

(iv) The Borrower hereby consents generally in respect of any Proceedings arising out of or in connection with this Agreement to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgement

which may be made or given in such Proceedings.

(v) To the extent that the Borrower may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such Jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the borrower agrees not to claim and irrevocably waives, such immunity.

5.17 KYC Guidelines

The Lender confirms that it is in compliance with the "Know Your Customer" (KYC) guidelines including conducting due diligence required for Anti Money laundering checks as prescribed by the Reserve Bank of India (RBI) and that it will be fully responsible for such compliance in respect of all underlying accounts against which the Loan is agreed to be granted by the Lender to the Borrower. The Lender further confirms that all KYC and due-diligence process has been followed and will be followed on a continuing basis as long as such customer's account continues to be held with them. The Lender declares that the KYC process followed by it consists of

- (i) Client Meeting.
- (ii) Contact Address Verification.
- (iii) Establishment of Beneficial Ownership for all accounts.
- (iv) Verification of Client ID and residence proofs.
- (v) Check against RBI's and other lists of defaulters.
- vi) The borrower is required to give his financial statements (Income Tax return, Net worth Certificate, Bank Statements, etc) every year or during the year as and when demanded by the lender

The Borrower undertakes to provide to the all needed information at least once annually as well as when any major changes are observed in their profiles.

5.18 Validity of the agreement

If any provision of this Agreement will be held or made invalid by a court decision, law, rule, interpretation or otherwise, the remainder of this Agreement will remain in effect. Any reference to a law, regulation, or rule, means that law, regulation, or rule (or its foreign counterpart) as it exists at the time, including any interpretations thereof, or to its successor(s) provisions or successor entities.

5.19 Grievances

For any grievances borrower can write to lasgrievances@motilaloswal.com

Acceptance

I/We have read the entire Agreement constituting of 5 clauses / Articles incorporated in pages 3 to 14 which have been filled in my presence.I/We shall be bound by all the terms and conditions mentioned and specified in this Agreement. The aforementioned Agreement and other documents have been explained to me/us in the language understood by me/us and I/We have understood the entire meaning of the various clauses.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year hereinabove mentioned

SIGNED AND DELIVERED

By Motilal Oswal Financial Services Ltd.
By its Director/Authorised Signatory

| | |
|------------------|---|
| Lender Signature | Motilal Oswal Financial Services Ltd. Director/Authorised Signatory/lies |
|------------------|---|

SIGNED AND DELIVERED

By the within named Borrower

| | |
|----------------------|-----|
| Borrower's Signature | 1/9 |
| Borrower's Name | |
| Loan Reference No. | |

Pledge Agreement

"I / We have requested Loan of Rs. _____ vide Agreement dated _____. With respect to the said Loan Agreement, I/We hereby confirm and agree to the terms and conditions stated herein below:"

ARTICLE - 1

SECURITY AND MARGIN

1.1 Security

(a) Each Facility Balances shall be secured by any or all of the following ("Security"):

- Application Securities;
- Tender Securities;
- Securities lying from time to time to the credit of DP account of the Borrower.
- Guarantees, if any executed in favour of the Lender;
- Any other Security as may be agreed to.

In consideration and as security for repayment of the dues together with interest, default interest, interest tax, charges, dues, fees thereon or otherwise due to the Lender and for due performance by the Borrower of its obligation under this Agreement, the Borrower and/or the Security Provider agrees to create an exclusive pledge / transfer in favour of the Lender or transfer to the Lender the Application Securities, Tender Securities and/or Securities deposited for fulfilling Margin requirements, and/or any other security as may be agreed to and acceptable to the lender (collectively 'Securities'). The Borrower and/or the Security Provider hereby declare that the Securities agreed to be pledged / transferred as per Article 3.1(i) above belong/shall belong to them absolutely and the Borrower and/or the Security Provider shall do all such acts, deeds and things and execute all such documents, declarations and forms as may be required to record/create the pledge / transfer under the depository system as per the provisions of the Depository Act, 1996 and the regulations framed by the Securities Exchange Board of India (SEBI) and/or the byelaws of the concerned Depository and to do everything required to create an effective pledge / transfer in favour of the Lender.

(b) The Borrower represent that the securities are/shall be free from any charge or other encumbrances (save and except the charge in favour of the Lender) and not subject to any lock-in provisions and the Borrower and/or the Security Provider undertake to keep them as such during the subsistence of this Agreement.

(c) The Borrower and the Security Provider hereby unconditionally and irrevocably appoint and constitute the Lender acting through any of its nominees, and/or employees as its/his Constituted Attorney or inter alia, create the pledge over / transfer of the Securities as per Article 3.1.(a) above and if the Lender so requires, the Borrower and the Security Provider agree to execute a separate power of attorney in this behalf. Provided however that the absence of such separate power of attorney shall not in any way affect the power and authority hereby conferred.

(d) The Borrower and/or the Security Provider hereby agree and confirm that the Lender will have a full right and power to

- create a pledge or a transfer or assign the Securities hereby agreed to be pledged / transferred, to secure the Lender's
- borrow from any bank or NBFC or any other lender by way of refinance or otherwise and in that connection the Lender
- delegate its powers and authorities under the power of attorney granted in favour of the lender pursuant to article 3.1(c) above, to and in favour of such bank, NBFC or any other lender.

(e) The Borrower and/or the security provider agrees that the Lender may in turn place any of the securities (placed by him/her/it as Margin by way of pledge / transfer / sell / assign or hypothecation or margin) on his behalf with banks or other lending institutions to meet its own obligations, as the Lender may deem fit. The Borrower authorizes the Lender to do all such acts, deeds and things as may be necessary and expedient for the above purpose.

(f) The Borrower and/ or security provider shall not have any right to proceed in any manner against the banks or other lending institutions in respect of the securities pledged by the Lender in the matter of any dispute between the Borrower and the Lender, which may or may not concern securities provided by the Borrower.

(g) The Borrower and/or security provider and the Lender hereby agree and confirm that all rights, liabilities and obligations pertaining to the pledged securities shall be subject to the rights of the banks or other lending institutions, in whose favour pledge has been created by the Lender. The Borrower hereby further agrees and confirms that the pledge created in favour of banks or other lending institutions by the Lender shall not be released or discharged until repayment of the loan availed by the Borrower. The Borrower shall raise no objection to any action taken by banks or other lending institutions against the Lender pursuant to the aforesaid pledge.

(h) Unapproved Shares: Management reserves the right to accept the unapproved shares as margin or finance the purchase of unapproved shares. Management decision will be final and binding on client. All the rules, terms and conditions of loan against shares for approved shares will apply Mutatis Mutandis for unapproved shares also.

(i) Any and all Security, including the Securities, which is given or be hereafter given by the Borrower shall, ipso facto, and without any further conveyance, assignment or act on the part of the Borrower or the Lender, become and be deemed subject to the Security Interest under this Agreement, irrespective of any Security Document, whether executed or not in respect of such Security, as fully and completely as though specifically described herein or therein.

1.2 Margin

(a) During the currency of the Facility(ies), the Borrower shall maintain or cause to maintain with the Lender at all times such Margin as stipulated in the Schedule(s) of Terms consisting of Securities from the Approved List and/or acceptable to the Lender or cash margin or any other security acceptable to the Lender. The computation of the value of the Securities shall be based on the "Market Price" or as determined by the Lender from time to time. The Lender shall have the right to increase or decrease the Margin (including initial Margin) from time to time even before or after disbursement of the Facility(ies). The Lender may, at its discretion, calculate the Margin in respect of each Facility separately or collectively in respect of the Loan. The Borrower agrees to make good any additional margin as may be called for by Lender as per the requirement from time to time.

(b) In relation to the above, the Borrower further agrees, accepts and acknowledges that the Lender's standard loan-to-security value criteria, margin standards and requirements, top-up and sell-out periods, requirements and procedures, are at all times determined by the Lender in its discretion based on the Lender's policies prevailing from time to time and/or market conditions, and that such criteria, standards, requirements and/or procedures shall be applied to and complied with by the Borrower. The Borrower further agrees, accepts and acknowledges that in the event that the terms and conditions of this Agreement are inconsistent with or contrary to such revised criteria, standards, requirements and/or procedures, then such revised criteria, standards, requirements and/or procedures shall apply and the terms of this Agreement shall be deemed to have been and shall stand amended or modified to the extent necessary.

(c) The Market Price and the Margins shall be reviewed on real time basis or on such periodicity as may be decided by the Lender. The Borrower understands that the value of the Securities, by intrinsic nature, prone to price fluctuations and consequently need to monitor the Market Price of the Securities under Security Interest in favour of the Lender. The Borrower therefore expressly undertake to monitor on a regular/daily and ongoing basis the price movements of the said Securities and ensure by making personal enquiries with the Lender about the sufficiency of the Margin vis a vis the Facility/Loan so as to ensure that the Margin is maintained at all the times so as to avoid the Lender being pushed to a position which would require sale or disposal of the Securities or any one or more of them.

1.3 Additional Security

(a) In the event the initial Margin increased by the Lender and the Borrower fails to provide additional Margin within the time stipulated by the Lender or before the date/time of the proposed disbursement then the Borrower shall not be under any obligation to disburse the Facility. However, the Lender may at its sole discretion disburse the Facility in proportion to the Margin already received.

(b) In the event that the market value (or net asset value, in the case of units) of the Securities under Security Interest or control of the Lender falls or Lender increases the Margin or any particular Security is removed from the list of the Approved List then the Borrower shall immediately but before the start of immediate succeeding trading session;

- provide cash collateral;
- prepay part of the Loan;
- Provide additional Securities from the Approved List and/or other security as acceptable to the Lender, to recoup the shortage in Margin arose due to any of the above reasons. In the event the Borrower fails to provide additional Margin as above the Borrower shall pay additional interest at Default interest rate as mentioned in the schedule attached here to on the outstanding amount of the Loan for the period the shortage in Margin continues. The Borrower shall be responsible to make itself aware of the Margin and / or increase in Margin by the Lender. The Borrower agrees that the Lender is not bound to send communication regarding fall in Market Price of the Securities, change in margin etc. The Lender, however, may at its sole discretion inform the Borrower of fall in Market value of the securities or revision of the Margin either in writing or telephonically or by fax or by SMS/MMS as the circumstances warrants. The Borrower shall also execute and submit to the Lender necessary documents for creation of the Security interest in/on the additional securities. Notwithstanding whether any Margin notice has been issued to the Borrower or not, further notwithstanding whether any Event of Default as enumerated under Article 5 has occurred or not, the Lender shall, at its discretion, have the option/right, but not the obligation, to sell/transfer any portion of the securities which are subject to security interest in favour of the Lender. Without any notice or reference to the Borrower and apply the amount realized towards liquidation of part of the Loan Balance, so as to maintain the required margin as per this Master Loan Agreement and in the Schedule(s) of Terms.

(c) Notwithstanding the above, all further or other Securities which shall /may be pledged with the Lender as well as other accretions, entitlements and benefits in respect of the Securities which the Lender is entitled to, including without limitation all corporate benefits in respect of each of the Securities shall be deemed to be pledged in favour of the Lender pursuant to this Agreement without any further act, instrument or deed and the terms and conditions of this Agreement shall mutatis mutandis apply to such accretions, entitlements and benefits as if they had originally been pledged with the Lender pursuant to this Agreement.

(d) If the Securities or any accretions or entitlements or benefits in respect thereof inadvertently come to the possession of the

Borrower and /or the Security Provider without the authority of the Lender, then the Borrower and/or Security Provider, as the case may be, shall forthwith deliver such Securities to the Lender and until the Borrower or Security Provider so delivers such Securities to the Lender, he /she/it/they shall hold such Securities in trust and for the benefit of the Lender.

(e) If a Market Disruption Event occurs and the Lender shall also have the option to either sell or transfer any portion of the Securities already deposited by the Borrower and apply the amount realized towards repayment and liquidation of part of the Loan Balance, so as to maintain the Margin referred to in Article 3.2 above and in the Schedule(s) of Terms attached hereto, irrespective of whether any Event of Default has occurred or not under this Agreement.

1.4 Right of immediate sale

Notwithstanding anything contained in Article 3.3 above, if the Margin falls below the percentage specified in this Agreement or in the Schedule(s) of Terms and Margin and/or the list of Approved Securities is varied by the Lender or if the Market Disruption Event occurs or is likely to occur, or any Event of Default shall have occurred and is continuing, the Borrower hereby unconditionally and irrevocably authorizes the Lender to forthwith and without any notice or intimation to the Borrower, sell or otherwise transfer all or any part of the Securities for consideration and forthwith apply the realization proceeds towards repayment and satisfaction of the Loan Facility Balance or the Loan Balance.

The Lender may give a margin call telephonically and the Borrower agrees to accept the same. The statement of margin accessible to the Borrower on regular basis shall be deemed to be and constitute information of his/her/its margin obligation irrespective of the margin call given.

Without prejudice to the generality of Clause herein above, in the event the Lender is unable sell the Securities for any reason by way of sale on any Stock Exchange or obtain redemption of units by the mutual fund, as the case may be, the Lender is hereby empowered to dispose of the Securities by way of an "off-market transaction" (disposal through a private sale). Such sale may be for cash, on credit or for other property, for immediate or future delivery, and for such price or prices and on such terms as the Lender may determine and all the costs incurred by the Lender for this purpose shall be recovered from and paid by the Borrower on demand.

Notwithstanding anything contrary or inconsistent contained herein above, the Lender may transfer the Securities to its account, for a consideration, instead of disposing of such Securities on the stock exchange or through a private sale, and treat such consideration amount as appropriation towards the repayment and satisfaction of the Loan Facility Balance or the Loan Balance and may proceed against the Borrower for the balance amount due under the Demand Loan Facilities.

The Borrower hereby waives and releases any and all right or equity of redemption, whether before or after sale of Securities under this Agreement, and the Lender may proceed against any other collateral for the Loan Balance remaining unsatisfied in any order as it shall determine in its own discretion.

The Borrower hereby constitutes and appoints the Lender as its attorney-in-fact of the Borrower for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument which the Lender may deem necessary or reasonably advisable to accomplish the purposes hereof, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Lender shall have the right, before or after the occurrence and during the continuance of an Event of Default, with full power of substitution either in the Lender's name or in the name of the Borrower, to settle, compromise, prosecute or defend any action, claim or proceeding with respect to the Securities and to sell, assign, endorse, pledge, transfer and make any agreement respecting, or otherwise deal with the same, at the cost and expenses of the Borrower.

Any sale proceeding out of the selling of client holdings (approved or unapproved) would be first adjusted against the, outstanding loan amount.

1.5 Income from the Security

The Lender shall have authority to collect and receive, either in the name of the Security Provider or in the Lender's own name all the corporate benefits and such other benefits and privileges arising out of the Securities ("Income from the Security"). The Borrower hereby undertakes to issue or cause to issue to the companies or mutual funds, of whose share or loan or unit capital, the securities comprised in the Security form part, or to the depository or to the depository participants concerned mandates and such other necessary instructions to pay all dividends, interest and money payable on redemption of preference shares and such other benefits and privileges to Lender or to its order. The Lender shall be entitled to appropriate the Income from the Security towards repayment of any of the Facility Balance, the Loan Balance and/or any other amounts owed to the Lender by the Borrower or on account of the Indebtedness of the Borrower.

1.6 Bank and DP Account

The Lender may, at anytime until the repayment of the Loan Balance, open and maintain a bank account in the name of the Security Provider or jointly in the name of the Security Provider and the Lender or cause the Borrower to open the said account, to enable the Lender to receive all dividends, interest and moneys payable on sale/ redemption of Securities and all rights securities, bonus securities and such other benefits and privileges arising out of the Securities. Likewise the Lender may also open and maintain a client account with any Depository Participant to hold the Security or any part thereof.

1.7 Lien

The Lender shall have the first and paramount lien on all the amounts/securities that may be deposited in the Bank account/s and /or DP account/s maintained pursuant to Article 3.6 The lien shall become effective from time to time when such account/s is/are opened.

1.8 Other Provisions

- (a) This Agreement shall be enforceable against the Borrower notwithstanding that any negotiable instrument and /or security may be outstanding or available.
- (b) Nothing in this Agreement shall be construed as limiting, restricting, making void or otherwise negating any right of set off in favour of the Lender existing or arising in common law, by statute or otherwise howsoever.
- (c) During the subsistence of this Agreement all voting rights in respect of the Securities pledged to the Lender shall be exercisable solely and exclusively by the Lender, as the Lender deems fit and subject to directions, if any, of the Reserve Bank of India, unless the Lender otherwise agrees.
- (d) The Lender may in its sole discretion release and/or permit withdrawal of any of the Securities from any of the pledges and deliver the same to the Borrower on such terms and conditions as the Lender may think fit.
- (e) Security may be created, either by the Borrower or with the permission of the Lender, by any other person offering security for the repayment of the Facility Balance.
- (f) In the absence of specific Security Documents, letters or other written communication in this specific connection between the Lender and the person creating the Security shall be considered to be and shall form part of this Agreement.
- (g) The Lender may require the Security Provider to, at the time of delivery of Securities, execute such Security Documents as the Lender may prescribe.
- (h) The Lender may assent at anytime during the continuance of this Agreement, to the replacement/substitution of all or any portion of the Securities with new securities.
- (i) All Securities delivered, pursuant to the provisions of this Agreement and any bonus or rights securities received shall become and form part of the security.
- (j) The Lender may, at its discretion hold the Security in its own name and account or in the name and account of the Security Provider and may whenever it deems necessary require the Security Provider to transfer the Securities in its name and account. The Lender shall, at anytime during the tenure of the Agreement, be entitled to transfer the Security in its own name and account.

ARTICLE - 2

BORROWER'S COVENANTS AND WARRANTIES

2.1 Clear Title

The Borrower/ hereby declares assures, represents and warrants that the Securities forming part of the Security is its absolute property and the same is unencumbered. The Borrower/ hereby indemnifies and shall keep the Lender indemnified against all cost, charges, expenses, penalties, claims, demands and damages including legal charges that the Lender may incur or be put to by reason of any third party claiming any right, title or interest in respect of the Security.

2.2 Other Representations and Warranties

The Borrower hereby further represents and warrant to the Lender as follows.

- (a) it is a company duly incorporated under the Companies Act 1956 and nothing in this Agreement conflicts with the memorandum or articles of association of the Borrower, <Applicable only where the Borrower is a company> is a corporate body duly incorporated under its constituting law and nothing in this Agreement conflicts with the constituting or incorporating documents of the Borrower < Applicable only where the Borrower is a corporate body> is a partnership firm duly constituted in accordance with the Indian partnership Act, 1932 and nothing in this Agreement conflicts with the deed of partnership <Applicable only where the Borrower is a partnership firm > is / are individuals competent to contract under the Indian Contract Act 1872 < Applicable only where the Borrower/s is/are an individual/s>; the entities as mentioned in the Schedule of Terms respectively hereunder written.
- (b) any information/declarations provided by the Borrower or Security Provider (either individually or jointly) in relation to the Loan or other facilities availed by the Borrower under this Agreement, is true and correct and complete in all respects and bonfide;
- (c) the persons, if any, availing of and operating each Facility for and on behalf of the Borrower are duly authorised by the Borrower to do so;
- (d) the Borrower is fully empowered to enter into this Agreement and to perform obligations hereunder and in the Facility Documents, and this Agreement and the Facility Documents have been duly executed and delivered by the Borrower as may be required, and constitute a legal, valid and binding obligation of the Borrower, as the case may be, enforceable against him/ her/it/them in accordance with their respective terms;

- (e) All accounts and financial statements furnished by the Borrower to the Lender have been prepared in accordance with accounting standards and practices in force in India consistently applied during the periods involved (except as stated in the published financial statements) and present truly and fairly the financial position and result of operations of the Borrower; and, save as mentioned above, the Borrower has no liabilities or obligations of any nature (absolute, accrued, contingent or otherwise) which are not fully reflected or reserved against in the balance sheet included in such financial statements;
- (f) No proceedings have been initiated or events occurred in connection with insolvency, bankruptcy, protection against creditors or as a relief undertaking or other similar matters in relation to the Borrower, and there is no order for the appointment of a receiver, administrator or other similar person or authority in relation to the business, undertaking or assets of the Borrower.
- (g) The Borrower hereby agrees and undertakes that the proceeds of the Advance shall not be used for financing any takeover related activity, unless the takeover is done by the Borrower(s) in full compliance of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1996. The Borrower(s) hereby unconditionally agrees that if in view of the Lender there is any breach of these Regulation by the Borrower, Lender shall have the right to terminate this Agreement on the ground of the Borrower having committed an Event of default. Lender shall be entitled to sell the secured assets without any notice to the borrower/guarantor and no further Advance shall be made to the Borrower.
- (h) The Borrower agrees that in case of financing for the purpose of subscribing in public issues of body (ies) corporate, the Lender reserves the right to reject the application or subscription form received from the Borrower without assigning any reason, modify the terms of the Loan Facility sanctioned, or not to submit the application or subscription form or submit the application or subscription form with the lesser amount of Securities than originally agreed with the Borrower. The Lender shall in no way be liable for non receipt or late receipt of any communication or for the application or subscription form being rejected for any reason whatsoever or for applying or getting allotment of a lesser number of Securities or for non submission of application or subscription form. The Lender shall notify to the Borrower the fact of non-submission of application or subscription form, if any.
- (i) The Borrower is not disqualified under any rules, regulations, bye-laws, acts and laws for the time being in force in India to deal in Securities and shall inform the Lender within 24 hours of the Borrower suffering any such disqualification. Without prejudice to the foregoing, the Borrower shall intimate the Lender within 24 hours of he/she/it receiving any show cause notice from SEBI or any Stock Exchange or any Depository or the Forward Market Commission or the Enforcement Directorate under any law or regulations for the time being in force. The Borrower is not a Trading member or Sub-broker affiliated to the main broker of National Stock Exchange of India Ltd. ("NSE") or Bombay Stock Exchange Limited, Mumbai (BSE) and is not expelled or suspended member or broker of the recognized Stock Exchanges in India;

2.3 Other covenants

- (a) The Borrower declares, assures and warrants that nothing in this Agreement conflicts with or any law, regulation or bye law of the Central or a State Government or any local or revenue / tax or statutory authority, including the Securities and Exchange Board of India and the Reserve Bank of India, or a stock exchange or any such other authority, which is binding on the Borrower and assures and warrants that the Borrower is not in arrears of any due to the above authorities.
- (b) The Borrower warrants that it shall promptly inform the Lender if the Borrower or Security Provider voluntarily and involuntarily becomes the subject of any insolvency or bankruptcy law or if the Borrower or the Security Provider is a company, of any notice received by it of any application for winding up having been made or statutory notice of Winding up under the provisions of the Companies Act, 1956 or, without limitation, any other notice under any other law or otherwise any suit or other legal process intended to be filed or initiated against it.
- (c) The Borrower shall inform the Lender of any notice/suit/petition/attachment/execution or legal process under any law or otherwise intended to be filed or initiated against the Borrower and / or the Security Provider and affecting the title of the person/s creating the security to the Securities or if a receiver / liquidator is appointed in respect of the same. The Borrower shall not claim any immunity for itself or any of its assets from any proceedings in initiated or to be initiated in relation to this Agreement or the security documents.
- (d) The Borrower shall keep all Security Provider(s) informed of the provisions of this Agreement and the Schedule(s) of Terms attached hereto.
- (e) If the Borrower is a Partnership Firm, it shall:
 - i. promptly notify the lender of any change in the constitution of its partnership whether on account of the admission of a new partner or the retirement, death or insolvency of any partner;
 - ii. not take any steps for dissolution of its partnership at any time during the term of this Agreement without intimating the lender in writing.
 - iii. not take any steps for conversion of the partnership firm into a company without intimating the Lender in writing.
- (f) If the Borrower is a Company, it shall:
 - i. promptly notify the lender of any change in the director of its company whether on account of the admission of a new director or the retirement, death or insolvency of any director;

- ii. not take any steps for winding up of its company at any time during the term of this Agreement without intimating the lender in writing.
- iii. not take any steps for merger or demerger or restructuring or reorganization without intimating the Lender in writing.

2.4 Suspension of Facility

If any Event of Default has occurred or is continuing, and the Borrower has not withdrawn the whole of the Facility or Facilities, the Lender shall have the right to suspend or terminate further disbursements.

Borrower's Negative Covenants:

- (a) The Borrower hereby covenants with the Lender that: (a) the Borrower hereby agrees, undertakes and covenants that no part of the Loan Facility Balance shall in any circumstances be used for financing any takeover related activity, unless such takeover is in full compliance of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1996. The Borrower unconditionally agrees that if there is any breach of the above Regulations by the Borrower, the Lender shall have the right to terminate this Agreement on the ground of the Borrower having committed an Event of Default. The Lender shall be entitled to sell the secured assets without any notice to the Borrower and no further Disbursement shall be made to the Borrower.

The Borrower shall not by itself/himself/herself operate the Bank Account and D.P. Account envisaged in Article 3.6 (Bank Account and D.P. Account) hereof and agrees and undertakes to empower and enable the Lender to uninterruptedly operate the Bank Account and the D.P. Account.

- (b) The Borrower shall not by himself / herself / itself operate such Bank Account or D.P. Accounts in any manner whatsoever and shall not exercise his/her/its right to transfer funds from such Bank Account to other account or to requisition the cheque book, use of ATM facility, Electronic Clearing System (ECS) facility or Real Time Gross Settlement (RTGS) facility or any other facility whatsoever nor the Borrower shall make any request to the Designated Bank to issue him/her/it or any other Person any pay orders/demand drafts/any other instruments for any amount, without express consent of the Lender.
- (c) Create or permit to subsist any Security Interest over all or any of the present or future assets or revenues of the Borrower.

2.5 Validity of the agreement

If any provision of this Agreement will be held or made invalid by a court decision, law, rule, interpretation or otherwise, the remainder of this Agreement will remain in effect. Any reference to a law, regulation, or rule, means that law, regulation, or rule (or its foreign counterpart) as it exists at the time, including any interpretations thereof, or to its successor(s) provisions or successor entities.

2.6 Grievances

For any grievances borrower can write to lasgrievances@motilaloswal.com

Acceptance

I/We have read the entire Agreement constituting of 2 clauses / Articles incorporated in pages 15 to 20 which have been filled in my presence.I/We shall be bound by all the terms and conditions mentioned and specified in this Agreement. The aforementioned Agreement and other documents have been explained to me/us in the language understood by me/us and I/We have understood the entire meaning of the various clauses.

| | |
|------------------|---|
| Lender Signature | Motilal Oswal Financial Services Ltd. Director/Authorised Signatory/lies |
|------------------|---|

| | |
|----------------------|-----|
| Borrower's Signature | 2/9 |
| Borrower's Name | |
| Loan Reference No. | |

Loan Against Securities - Master Loan Agreement

Schedule of Terms

ATTACHMENT TO LOAN AGREEMENT DATED _____

| | | | |
|----|--------------------------------------|--|---|
| 1 | Sanctioned Loan Limits | Rs. _____ | Signature :  |
| 2 | Renewal of Sanction Loan Amount | Rs. _____ However the limits can be modified at the sole discretion of lender. | |
| 3 | Margin | ____ % / The Margin requirement have to be maintained as per prevailing LAS Policy. | Signature :  |
| 4 | Margin % for right of Immediate sale | ____ % / The Margin requirement have to be maintained as per prevailing LAS Policy. | |
| 5 | Interest rate | : ____ % per annum or revised rate as intimated by Lender. The Interest rate can be revised at any point of time at the sole discretion of Lender. | Signature :  |
| 6 | Interest on Default | ____ % per annum or as per prevailing LAS Policy. | |
| 7 | Prepayment Rate | As decided by the Lender. | Signature :  |
| 8 | Loan Processing Charges | Rs._____ / or _____ % as applicable | |
| 9 | Service Charges | Rs._____ / or _____ % as applicable | Signature :  |
| 10 | Special Terms | | |

In the event of any inconsistency between any term, condition or provision of this Schedule of Terms and the Agreement, the relative term, condition or provision of the agreement shall prevail, to the extent of such inconsistency.

By signing this Schedule of Terms, the Borrower acknowledges and agrees to all of the provisions set out herein, as if the same were set out in full in the Agreement.

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands the day and year first hereinabove written.

SIGNED AND DELIVERED for and on behalf

of the Within named Lender (through it's authorised Representative)

SIGNED AND DELIVERED by the Borrower

| | |
|------------------|---|
| Lender Signature | Motilal Oswal Financial Services Ltd. Authorised Signatory / ies |
|------------------|---|

| | |
|----------------------|-----|
| Borrower's Signature | 3/9 |
| Borrower's Name | |
| Loan Reference No. | |

POWER OF ATTORNEY

Signature:

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/We, _____, of Indian inhabitants residing/having our office / registered office at _____, (hereinafter referred to as "the borrower" which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include, where the borrower is an individual or a proprietorship firm, his/her heirs, executors and administrators, where the Borrower is a partnership firm, the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner, their or his assigns, where the Borrower is the Karta of a Hindu Undivided Family and the borrowing is for the purposes of the Hindu Undivided Family, the member or members for the time being of the said Hindu Undivided Family, and their respective heirs, executors, administrators and assigns, where the Borrower is the Governing Body of a Society, the respective successors of the members of the governing Body and any new members elected, appointed or co-opted)

(Please give residence address for individuals, office address for proprietorship and partnership and HUF and registered office for companies, trusts and societies).

WHEREAS:

A. The Borrower has executed a Master Loan Agreement and/or Facility Documents and/ or Security Documents dated _____ (collectively referred to as "the Agreements") with Motilal Oswal Financial Services Limited, a Non Banking Finance Company registered with Reserve Bank of India and incorporated under the Companies Act, 1956 and having its registered office at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025 and processing office at 8th Floor, Prakash Deep Tolstoy Marg, Connaught Place, New Delhi-110001, INDIA. referred to as the "MOFSL", (which expression shall unless repugnant to or inconsistent with the context, mean and include its successors and assigns). The Agreement have been executed for the purpose of financing the facility (as defined therein) availed off by Borrower.

B. The Borrower is desirous of executing this irrevocable Power of Attorney in accordance with the terms and conditions contained in the Agreements and are desirous of appointing MOFSL as our true and lawful Attorney/s to do jointly and/or severally all and/or any of the acts, deeds and things mentioned herein below in the manner hereinafter appearing:

NOW KNOW ALL MEN AND THESE PRESENTS WITNESSETH that I/We the Borrower do hereby nominate, constitute and appoint the said Motilal Oswal Financial Services Limited as our true and lawful Attorney/s, for me/us and in my/our name and on my/our behalf, and at my/our cost and expense, to do and/or cause to be done the following acts, deeds and things:

1. To open a securities account with a depository participant or mutual fund, to give for dematerialisation any security, to sign such other documents and papers as may be required for such dematerialisation, to operate _____ depository account or any other depository account as may be intimated from time to time and mutual fund account/s and to issue instructions relating to purchase, sale/ transfer /redemption or pledge of securities, dematerialising or rematerialising securities, freezing of or lien on securities and such other instructions relating to the account/s including closure of the account/s if deemed necessary or expedient;
2. To open, operate and close the Bank Account, in my/our name(s) and to provide all such information, declaration and documents for and on my/our behalf as shall be required by the Bank for opening the Bank Account. To operate the said Account in my/our name, whether solely or jointly with another or others with the said Bank. I/we hereby agree, ratify and confirm any and all transactions, trades or dealings effected in the above mentioned accounts by my/our Attorney. I/we also hereby agree, confirm and undertake that all transactions in my/our account/s are commensurate with my/our income, net worth, and general / business profile. The attorney shall have the sole authority and power to operate my/our said Account including closure of the Account and I/We hereby declare and undertake not to operate such Account during the currency of this Power Of Attorney in any manner whatsoever.
3. To collect cheque books/leaves/bank statements from the Bank in respect of the Bank Account and demat statements from the respective Depository Participant and such other documents related to my account/s herein. To prepare, sign and submit all forms, statements and declarations as may be required in respect of the Bank Account. To requisition cheque books, Electronic Clearing System (ECS) facility or Real Time Gross Settlement (RTGS) facility. To make applications for Net Banking Facility, obtain passwords if any and to operate the Account electronically
4. To sell / transfer / endorse / dispose of / assign / redeem or otherwise realize or encash securities, including those described in the Security Documents, and to sign and execute such documents whether as transferor or transferee and other instruments, applications and papers as may be necessary for the purposes of transferring or redeeming the same including transferring or redeeming the same to the Attorney itself or to any nominee on its behalf;
5. To collect and receive all consideration consequent upon any sale, transfer, redemption, disposition, assignment or realization or encashment of any securities;
6. To give notices and any other instructions as may be deemed necessary or expedient by the Attorney, including instructions to mark or unmark lien or pledge or freeze or unfreeze securities to the registrars / companies / mutual funds/ organizations in which such securities are held;
7. To acquire, by purchase or otherwise, sign applications or bids form for subscribing to bonds, debentures, shares, units or other securities and to make applications for, or to renounce and sign renunciation forms in respect of bonds, debentures, shares, units and rights shares or units issued by any company / Body / Authority / Mutual fund and to receive and hold such shares, units, bonds or debentures or securities;
8. To receive shares, bonus shares, or units and / or such other entitlements, to hold them as security and to have the same transferred to the name of the Attorney or its nominee and to sign and execute the requisite documents whether as transferor or

transferee and other instruments, applications and papers as may be necessary for the purposes of acquiring, holding or transferring the same including transferring the same to the Attorney itself or to any nominee on its behalf;

9. To offer securities for purpose of buy-back or conversion, to companies making such offer;
10. During a public offer, during a merger or a take-over or otherwise, to offer securities for exchange with other securities or for cash consideration or for both;
11. To exercise any right or option in relation to the securities now owned by me/ us, including those described in the Security Documents, and securities to be hereafter acquired, including exercise of any right of switch over or such other rights as may be offered by entities issuing or offering securities, including companies and mutual funds;
12. To offer securities for splitting or consolidation or conversion into market lots and to receive the securities, duly split or consolidated or converted, as the case may be;
13. To open safe custody account or to keep in safe custody the securities acquired pursuant to the above authority;
14. To appoint, nominate or engage any broker and/ or agent for effecting purchase and sale of the securities as mentioned above and to sign and submit such documents as may be required for admission as a client of such broker;
15. To change existing bank mandates in respect of the securities and to give fresh mandates and change bank mandates given;
16. To demand, receive and give good and effectual receipt(s) and discharge(s) for all or any dividend, interest, bonuses or any other sum(s) and /or income arising from the shares, debentures, units and other securities and to sign and endorse pay orders, dividend / interest warrants or certificates, receive all debts, sums of money, principal, interest, dividend or other dues of whatever nature or account which are now or at any time may be due and payable and belong to me/ us on any account(s);
17. To endorse or negotiate all interest/ dividend warrants or other instruments from time to time received in respect of or otherwise relating to the securities;
18. For the purpose of the aforesaid to sign contracts, agreements, transfers, acceptance, receipts, acquittances, documents and forms and to do all lawful acts requisite for effecting the same;
19. To negotiate with any person whether body corporate or otherwise and effect the purchase / sale of securities;
20. To make, draw, sign, endorse, negotiate, accept and release as the case may be cheques, drafts or other securities for payment of money whether debit or credit in my/ our account(s) with the Attorney;
21. To appoint legal counsel and/or other representatives and agents to carry out all or any of the functions set out in these presents and to revoke any such appointment;
22. To incur and pay all charges and expenses in connection with all or any of the aforesaid matters;
23. From time to time, to attend or appoint proxy / proxies for the purpose of representing me/ us and voting at any meeting or meetings of any shareholders, unit holders, debenture holders or holders of any other securities in respect of any such shares, units, debentures or any other securities as aforesaid and my/ our presence at any such meetings shall not supersede the right of the Attorney to vote thereat;
24. To appoint or remove any agent or agents or substitute or substitutes with all or any of the powers aforesaid in order to enable such agent/s or substitute/s to exercise all or any of the powers given by me/ us to the said Attorney;
25. I/ We do hereby undertake to ratify whatever the said Attorney may lawfully do in and by virtue of these presents and I/ We hereby declare that the powers and authorities conferred hereinbefore to and / or in favour of the said Attorney is unconditional and shall be irrevocable (being a power coupled with interest) until the amounts due to the Attorney from the Borrower is duly discharged and such discharge expressly acknowledged by the Attorney. I/ We further declare that with the execution of this power of attorney, all the powers and authorities conferred hereinabove shall be exercisable solely by the Attorney and that I/ We shall not, until this Power of Attorney stands revoked, have the right to perform any act, except with the approval of the Attorney given in writing, the authority for the performance of which has been duly conferred on the Attorney hereinabove. I/ We further declare that I/ We shall not at any time act in a manner which has the effect of diluting, nullifying or vitiating the powers given to the Attorney under this Power of Attorney.
26. This document shall be subject to the exclusive jurisdiction of the Courts in Mumbai alone.

MOFSL shall forward a copy of this Power of Attorney to the Bank(s)/Depository Participant(s)/NSDL/CDSL or any relevant authority/ies, and I/We agree that any action taken by the Bank(s) shall be in good faith. I/We state that the Bank shall not be held liable for any direct or indirect loss, damage, costs, claims and expenses whatsoever resulting as consequence or caused or contributed by any event or relating to its action in relation to this Power of Attorney.

IN WITNESS whereof I/ We have executed this power of attorney on this _____ day of _____.

SIGNED AND DELIVERD by :

| | |
|----------------------|-----|
| Borrower's Signature | 4/9 |
| Borrower's Name | |
| Loan Reference No. | |
| Signature of Witness | |
| Name of Witness | |

NOTARY

Loan Request Letter

Date:

To,
Motilal Oswal Financial Services Ltd.
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi, Mumbai-400025

Dear Sir,

Signature: 

I/We hereby request you to kindly grant us loan of Rs. _____ against the security of Shares/Securities/Mutual Fund units/Bonds for the purpose of purchasing Securities/Mutual Fund units. All Shares/Securities/Mutual Fund units/Bonds available at the time of executing the Agreement of Loan Against Securities and that may become available in future in my/our demat account no._____ from time to time is deposited with you towards margin.

I/We hereby declare and confirm that I/We have read through the entire loan documents provided to me/us by you and I/We have understood the contents thereof.

Thanking You,
Yours truly,

| | |
|----------------------|-----|
| Borrower's Signature | 5/9 |
| Borrower's Name | |
| Loan Reference No. | |

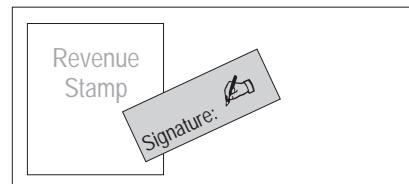
Place: _____ Date: ____ / ____ / ____

Signature: 

Demand Promissory Note

I _____ hereby unconditionally promise to pay on demand to Motilal Oswal Financial Services. Ltd. (MOFSL) on order, a sum of Rs. _____ (Rupees only) with interest @ _____ % per annum.

| | |
|----------------------|-----|
| Borrower's Signature | 6/9 |
| Borrower's Name | |
| Loan Reference No. | |



Place: _____ Date: ____ / ____ / ____

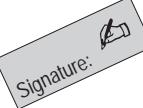
(Note: Affix revenue stamp and sign across the revenue stamp.)

Date:

From,

Borrower Name : _____

Address : _____

Signature: 

To,
The Manager Depository Section,

Dear Sir / Madam,

Signature: 

Reg: Registration of Power of Attorney of my/our B.O. Account no. _____ with you.

I/We have entered into an arrangement/agreement with Motilal Oswal Financial Services Limited (MOFSL) for availment of securities-based lending (hereinafter referred to as "LAS"), whereby the account will be operated by Motilal Oswal Financial Services Limited through its authorised representative(s). Accordingly, in terms of the aforesaid arrangement/agreement, I/We hereby confirm having granted a Power of Attorney (POA) in favour of Motilal Oswal Financial Services Limited ("the POA holder") with the powers to operate my demat account no. _____ maintained with you for and on my/our behalf and in my/our name/(s). The Notarised POA copy is attached herewith.

I/We hereby confirm that the POA holder shall have absolute discretion to operate the said account on my/our behalf. Accordingly, I/we authorise the DP to act on the instructions received from the POA holder and the DP shall stand fully discharged from its obligations by acting in accordance with the instructions of the POA holder.

I/We hereby confirm that I/we will not give/issue any instructions for the operation of the account and the POA holder alone shall have the powers to operate the account. I/We further confirm that the DP shall have full rights to reject any such operating instructions and/or other related instructions received from me/us in this regard including any off market transfer executed by me during the subsistence of this POA.

If I/we intend to revoke the POA, I/we shall give notice of revocation in writing to the POA holder and to the DP. I/we acknowledge and understand that the Bank shall register/update the said revocation in it's system.

Kindly arrange to register the subject POA in your records and act in accordance with the above.

Yours truly,

| | |
|----------------------|-----|
| Borrower's Signature | 7/9 |
| Borrower's Name | |
| Loan Reference No. | |

From,

Borrower Name : _____

Address : _____

Signature: 

To,
Motilal Oswal Financial Services Ltd.,

DETAILS OF FAMILY /GROUP ACCOUNT FOR ADJUSTMENT OF BALANCES / MARGIN REQUIREMENT

We the below mentioned family/group members have been maintaining a Loan against Shares (LAS) account with you (the Lender). We are associated with each other and in order to facilitate operations with you, we agree to be treated as a family/group account.

We hereby authorize the "Lender" to do, at any time without Notice all/any of the following acts:

1. combine and consolidate all or any of the Borrower's accounts including the group/family accounts and/or any other Facilities availed of by the "Borrower" held with the "Lender".
2. to set-off, adjust and/or transfer any sum or sums standing to the credit of any one or more of such accounts towards the satisfaction of any of the "Borrower(s)" liabilities to the "Lender" on any account or in any other respect whether such liability is actual or contingent, past/crystallized, or future, primary or collateral and several and joint.

To give appropriate effect of the above set-off, adjustment and/or transfer in the respective ledger account.

We agree to intimate you from time to time of any additions or deletions of borrowers name/s listed in the family/group account. We agree that any deletion/s shall take effect only on completion of set off/ adjustment of any liability in all/any account/s of the borrower(s) belonging to the family/group account.

We hereby confirm and give our no objection to the Lender to do all/any acts mentioned herein or as may be required by the Lender in this respect.

| Sr. No. | Las Account No. | Name of Borrower | Relationship Family / group | Signature |
|---------|-----------------|------------------|--------------------------------|-----------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |


Signature: 

We have affixed our signature(s) in the table herein consenting to the terms of adjustment mentioned here in above.

Date:

Place:

| | |
|----------------------|-----|
| Borrower's Signature | 8/9 |
| Borrower's Name | |
| Loan Reference No. | |

Date: _____

To,

Motilal Oswal Financial Services Ltd.

No Objection Certificate by Joint Holder/s of DP Account

I _____ (Name of the joint holder/s) hereby declare and confirm that I/we am/are the joint Holder of the Demat Account no. _____ (said demat account) held with Motilal Oswal Securities Ltd.

I/ we confirm having given _____ (Name of the 1st Holder) the right to appoint Motilal Oswal Financial Services Ltd.(MOFSL) as a lawful attorney to operate the said demat account and to issue instructions relating to purchase, sale/ transfer/ redemption or creation/revocation of pledge of securities, dematerializing or rematerializing securities, freezing of or lien on securities and such other instructions relating to the account/s including closure of the said demat account and I/ we have no objection in respect of _____ (Name of the 1st Holder) having entered into the Master Loan Agreement with MOFSL on the terms and conditions contained therein and executing the Power of Attorney in favour of MOFSL. I/ we confirm having read the contents of the Power of Attorney and confirm my/our no objection to the appointment of MOFSL by _____ (Name of the 1st Holder) to do all and/or any of the acts, deeds and things mentioned in the Power of Attorney in respect of the said demat account.

I/We confirm that I/we shall have no right to claim any shares or value thereof in respect of the said demat account from Motilal Oswal Financial Services Ltd. during the subsistence and/or for the tenure (date of operation till termination) of the Master Loan Agreement/POA executed by _____ (Name of the 1st Holder) with MOFSL.

| | | | |
|------------------------|---|---|---|
| Joint Holder Signature |  |  |  |
| Joint Holder Name | Joint Holder 1 | Joint Holder 2 | Joint Holder 3 |

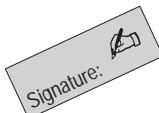
LETTER OF CONTINUITY

Date: _____

From,

Borrower Name : _____

Address : _____



To ,

Motilal Oswal Financial Services Ltd.

Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi, Mumbai-400025

and Processing Office at

8th Floor, Prakash Deep Tolstoy Marg, Connaught Place, New Delhi - 110001.

Dear Sir,

I/We enclose my/our Demand Promissory Note for Rs. _____ (Rupees _____) payable on demand which is executed by me/us as security for repayment of the loan together with interest and other amounts due to you hereunder and which may hereafter become due and payable by me/us to Motilal Oswal Financial Services Ltd.

Notwithstanding the fact that the loan may be increased / reduced from time to time or extinguished, the security shall be a continuing security till the repayment of the entire amount of the loan.

Thanking you,

Yours faithfully,

| | |
|----------------------|-----|
| Borrower's Signature | 9/9 |
| Borrower's Name | |
| Loan Reference No. | |

Credit Assessment Form

Requested Loan Amount:

Tenure*

Rate of Interest _____%

Purpose of Loan: _____

Loan Product Type: _____

Margin Funding ESOP Funding IPO Funding Others _____

Collaterals Being Pledged Shares MF Units Bonds Others _____

Demographic Details

Customer Type: Individual Corporate HUF Proprietary

Name of Customer _____

For Corporate

Brief Description of business activity:

Sector:

PAN:

Key Financials (in Laks): Revenue

Profit:

Net Worth:

Address: _____

Landmark: _____ City: _____ PIN: _____

State: _____ Country: _____

Contact Details

Landline: Mobile:

Office Premises is Own (Value: _____) Rented

Ownership & Management Details:

| <u>Proprietary Firm</u> | <u>Name</u> | <u>DOB</u> | <u>Residential Address</u> | <u>PAN</u> |
|--|-------------|------------|----------------------------|-----------------|
| Proprietary | | | | |
| <u>Others</u> | Name | DOB | Residential Address | Share Holding % |
| Partner/Director/ Shareholder Details | | | | |

For Individual

Occupation: Salaried Professional Others _____ Date of Joining/Incorporation _____

Name of Organization: _____

(in case the applicant is currently employed)

Level: Senior Management Middle Management Junior Management Owner Other

Designation: _____ Industry Type: _____ No of years at current Job: _____

Office Address: _____

Landmark:

City:

Pin:

Contact Details

Mobile:

Assets Details

Property: Own (Value: _____) Rented

Residential Address :

Landmark:

Pin:

Contact Details

Landline:

Mobile:

Preferred Communication Address: Residential Office

Email: _____

Individual's Financial Details

Salaried (Annually), Gross Salary _____ Net Salary _____ Other Income _____ Total _____

Self Employed (Annually), Gross Income _____ Net Income _____ Other Income _____ Total _____

Investment Details (annually), Shares _____ Term Deposits _____ MF _____ FD _____

Insurance _____ NSC _____ Others _____

Property: Own (Value: _____) Rented

Vehicle Details: 4 wheeler (Value: _____) 2 wheeler (Value: _____)

Total Value of Investments _____ Networth _____

Any Existing Loan Obligation/details

| Loan | Financer's Name | Account No. | Loan Amount | Tenure | EMI/Interest | Commencement Date | Collateral |
|------|-----------------|-------------|-------------|--------|--------------|-------------------|------------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Assessor Details

Name: _____

Date: _____

Signature: _____

For Office Use Only

Date of Report Submitted _____ CIBIL Score of the Customer _____

Feedback

*Please fill N/A if tenure is not defined or the application is for running loan account.

Guidelines for Bank a/c opening:

Additional Requirement

- 1) Cheque worth Rs. 100/- in the name of "HDFC Bank Ltd- (client name)"
- 2) Signature declaration need to provided In case of signature mismatch ,on Bank a/c KYC with supporting documents submitted by client (format Attached)

Process to be followed for in person Verification to open bank a/c.

1. Client needs to co-ordinate with Local HDFC bank for In-Person Verification.

Outstation Clients:

- a. Get verification done from local branch of HDFC

Mumbai Clients:

- b. Send e-mail to Helpdesk-liabilities@hdfcbank.com to fix an appointment for In- Person Verification.

HDFC in-person verification needs to be done on following documents:

- 1) HDFC A/C opening form (Besides the photograph of client).
- 2) Address proof
- 3) ID proof

Watchouts/Last Minute Revision

1. Verification done by bank officials with :
 - i. Signature and Employee code of the respective bank official
 - ii. "Customer Sign in my presence" stamp on HDFC a/c opening form.
 - iii. "Verified Against Original" stamp on proofs submitted by client.
2. Present Original copies only for verification purpose.
3. In case of Clarification / Queries clients can Contact or send an e-mail to following helpdesk of a bank :
helpdesk-liabilities@hdfcbank.com 022-24988484 Extn.: 3744/3491

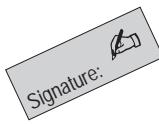
4. All proofs self certified by client.

Date:

From,

Client Name: _____

Address :



To,

The Branch Manager,

HDFC Bank Ltd,

Branch :

Dear Sir / Madam,

Sub:- Account operated by Power of Attorney by Motilal Oswal Financial Services Ltd.

I/We have entered into an arrangement with Motilal Oswal Financial Services Ltd for availment of securities-based lending (hereinafter referred to as "Loan Against Securities").

- (1) Whereby the account will be operated by Motilal Oswal Financial Services Ltd through its authorised representative(s).
- (2) I/We hereby confirm having granted a Power of Attorney (POA) in favour of Motilal Oswal Financial Services Ltd ("the POA holder") with the powers to operate the said account maintained with you for and on my/our behalf and in my/our name/(s)
- (3) For the ease and convenience of operation of the account, the same can be opened and operated in any city other than the place of my / our residence.
- (4) I/We, Authorize you to deliver the Welcome Letter, Chequebook, Statement of Account, Net Banking PIN and any other deliverables in respect of the said account to the mailing address communicated to you by the POAholder .
- (5) Further state that the transactions carried out by POA holder are in tune with my profile / nature of business / income declared etc.

Further please also find attached my self attested Income Tax Returns and Networth Certificate along with the covering letter.

Yours Faithfully,

| | |
|----------------------|---|
| Borrower's Signature |  |
| Borrower's Name | |
| Loan Reference No. | |

NETWORTH CERTIFICATE

This is to certify that my / our Net worth as on ___ / ___ / _____ is Rupees _____ Only.

It is further certified that the computation of Net worth, based on my / our books of accounts, records and documents, is true and correct to the best of my / our knowledge and satisfaction.

| | |
|----------------------|---|
| Borrower's Signature |  |
| Borrower's Name | |
| Loan Reference No. | |

Place: _____ Date: ___ / ___ / _____

Signature Declaration

Date : _____

To,

HDFC Bank Ltd.

Dear Sir / Madam,

I Mr. _____ want to open an A/C with you. My Signature differs on Account Opening form & proof provided. My Signatures are appended herein below:

1) _____ Old Signature
2) _____ New Signature

Kindly, consider the same & oblige.

Thanking You,

Yours truly,

| | |
|----------------------|---|
| Borrower's Signature |  |
| Borrower's Name | |
| Loan Reference No. | |

NOTE: To be signed in case of signature mismatch with supporting documents submitted.

Name Declaration

Date : _____

To,

HDFC Bank Ltd

Dear Sir or Madam,

I Mr/ Mrs. _____ want to open an A/c with your Bank. My name differs on Account Opening form & the proof provided.

Please consider my name as _____ for opening the a/c.

Name as per (Address proof)

Name as per Account opening fo

Kindly consider the same.

Thanking You

Yours truly

3

| | |
|----------------------|---|
| Borrower's Signature |  |
| Borrower's Name | |
| Loan Reference No. | |

| |
|---------------------|
| * WIRE Ref No. |
| For Head Office Use |
| Inward No: |
| Received Date: |

Requisition form for Addition / Deletion / Modification of Account Details in Equity/Commodity

EQUITY COMMODITY BOTH

Date: ___/___/___

To,
Motilal Oswal Securities Ltd. / Motilal Oswal Commodities Broker Pvt. Ltd.
Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025

*Mandatory Fields

I/We request you to make the following Addition/Deletion/Modification to my/our account in your records. Account details are as under: -

* Depository Account Number: 1 2 0 1 0 9 _____

* Trading Account Number: _____ *PAN of 1st Holder: _____

* Please tick Request & Category

| Request For | Category | Existing Details | New Details |
|---|---|------------------|-------------|
| 1 <input checked="" type="checkbox"/> Modification | <input type="checkbox"/> Address Details <input type="checkbox"/> Email ID <input type="checkbox"/> Mobile / Landline Number <input type="checkbox"/> Bank Details <input type="checkbox"/> Signature | | |

Note: In case of Addition, please enter 'Nil' in "Existing Details"

| Request For | Category | Existing Details | New Details |
|---|--|------------------|-------------|
| 2 <input type="checkbox"/> Addition <input type="checkbox"/> Modification | <input type="checkbox"/> Bank Details <input type="checkbox"/> Other DP Details <input type="checkbox"/> _____ pls specify <input type="checkbox"/> _____ pls specify <input type="checkbox"/> _____ pls specify | | |

I/We wish to update the above changes in KRA / Demat / Back office account.

Family Declaration:

Please Fill up below declaration in case Email/ Mobile is already updated in sole / first holder account and wish to update same details for Family member/s as per SEBI guidelines.

I and my family members hereby request that mobile number being _____ and email ID being _____, belonging to sole / first account holder shall be considered in your records for the purpose of receiving communication from you or Stock Exchanges or Depository with regard to details of trading / DP transactions executed through you.

Thus, any communication relating to our trading and demat account should be sent to the above mentioned mobile number and e-mail ID. This facility shall be extended to us as an exception, for our convenience of receiving transaction details at a single mobile number and e-mail ID. I understand that for the purpose of availing the above facility "family" means self, spouse, dependent children and dependent parents.

| Sr. No. | Client Name | Client Code | Relationship with sole/ first holder | Signature |
|---------|-------------|-------------|--------------------------------------|-----------|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |

Use separate sheet for more family members (if any)

Declaration : I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

| * Client Name | Sole / First Holder | Second Holder | Third Holder |
|--------------------|---------------------|---------------|--------------|
| * Client Signature | | | |

Version: 1.4

Acknowledgement

Received Addition/Deletion/Modification request for: Address Details Email ID Mobile/Landline Number Bank Details Signature Other DP Details

Depository Account Number: 1 2 0 1 0 9 _____

Trading Account Number: _____

Receipt Date and Stamp

Version 1.5

This stamp paper is the part and parcel of the enclosed agreement executed on _____ day of _____ 20 _____ entered into between Motilal Oswal Financial Services Limited and _____

| | | | |
|------------------|---------------------------------------|----------------------|---|
| Lender Signature | Motilal Oswal Financial Services Ltd. | Borrower's Signature |  |
| | | Borrower's Name | |
| | Director/Authorised Signatory/ies | Loan Reference No. | |

This stamp paper is the part and parcel of the enclosed Power of Attorney executed on _____ day of _____ 20_____
entered into between Motilal Oswal Financial Services Limited and _____

| | | | |
|------------------|---------------------------------------|----------------------|---|
| Lender Signature | Motilal Oswal Financial Services Ltd. | Borrower's Signature |  |
| | | Borrower's Name | |
| | Director/Authorised Signatory/ies | Loan Reference No. | |

This stamp paper is the part and parcel of the enclosed Pledge Agreement executed on _____ day of _____ 20_____
entered into between Motilal Oswal Financial Services Limited and _____

| | | | |
|------------------|---------------------------------------|----------------------|---|
| Lender Signature | Motilal Oswal Financial Services Ltd. | Borrower's Signature |  |
| | | Borrower's Name | |
| | Director/Authorised Signatory/ies | Loan Reference No. | |

DECLARATION

To,

Motilal Oswal Financial Services Ltd.

Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi, Mumbai-400025

I _____ hereby acknowledge the receipt of the copy of executed
Master Loan Agreement, Schedule of Terms, Power of Attorney, Sanctioned Letter \ Email etc.

| | |
|----------------------|--|
| Borrower's Signature | |
| Borrower's Name | |

Date: