

This MEMORANDUM OF UNDERSTANDING made on this August 18, 2023 at New Delhi between **Mas Services Limited**, a Company duly incorporated under the Companies Act, 1956 and having its Registered Office at T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi – 110020 (hereinafter referred to as 'Transfer Agent').

AND

Max Estates Limited, a Company duly incorporated under Companies Act, 2013 and having its Registered Office at 419, Bhai Mohan Singh Nagar Village Railmajra, Tehsil Balachaur Nawanshehar PB 144533 (hereinafter referred to as the 'Company').

WHEREAS

1. The Company has approx. 28922 number of shareholders/folios as on the date of these presents and has to render services relating to transfer, transmission, issuance of duplicate certificates, etc. in accordance with its Articles of Association.
2. The Transfer Agent is registered with the Securities and Exchange Board of India hereinafter referred to as SEBI having Registration No.INR000000049 and the Company has approached the Transfer Agent to act as Share Transfer Agent on its behalf.
3. The Transfer Agent has accepted the assignment and now in terms of Rule 4 (1)(b) of the SEBI (Registrars to an Issue and share transfer Agent) Rules, 1993, the Transfer Agent is required to enter into a valid agreement with body corporate on whose behalf the Transfer Agent has to act as Share Transfer Agent and the Company have entered into an agreement being these presents.

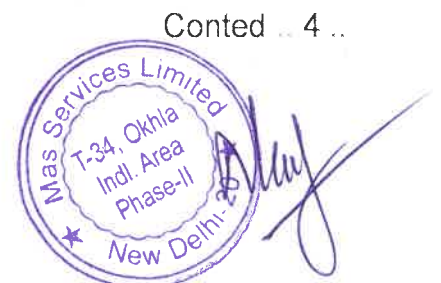
NOW THEREFORE, THE COMPANY AND THE TRANSFER AGENT DO HEREBY AGREE AS FOLLOWS:

- 1) The Company hereby appoints the Transfer Agent as its Share Transfer Agent and the Transfer Agent accepts such appointment on the terms and conditions enumerated hereinafter

Contd .. 3 ..



- 2) The Transfer Agent thereby undertakes to perform and fulfill all the functions, duties and obligations as are required under the relevant provisions of law and to provide such services as are mentioned herein.
- 3) The company will ensure that all records/reports/documents are handed over to the Transfer Agent after its appointment. The responsibility of the Transfer Agent will commence on receipt of such records/reports/documents.
- 4) The Transfer Agent Declares and undertakes that:
 - I. It has obtained Permanent Certificate of Registration from SEBI and that the Fee is paid from 01/08/2021 to 31/07/2024. It shall also ensure that the certificate of registration shall remain in force.
 - II. It has not violated any of the conditions subject to which the registration has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI and that it is not debarred/suspended from carrying on its activities.
 - III. It shall perform its duties diligently with highest standards of integrity and fairness and shall act in an ethical manner in all its dealings with clients, investors etc, and that it will not take up any activity which is likely to be in conflict with its own interest, interest of the company and investors and/or contrary to the directions issued by SEBI.
 - IV. It shall carry out its duties/responsibilities and complete all the formalities within the specified time limits as are provided under relevant statutes, SEBI Guidelines and Stock Exchange Regulations.
 - V. In case of change in status/constitution it will obtain permission from SEBI.
- 5) The company hereby confirms that it has satisfied itself about the capability including the infrastructure especially the computer hardware and requisite software i.e. Share Accounting packages of the Transfer Agent to handle the assignment.



- 6) The company hereby declares that it has complied with all the relevant statutory formalities under the Companies Act, 1956 and SEBI Rules and Regulations, Listing Agreement with Stock Exchanges and other relevant provisions pertaining to Share Transfer activities.
- 7) The company further agrees that it shall comply with any further statutory requirements which might be prescribed under any enactment presently in force or under any future enactment, concerning the share transfer activities.
- 8) The company and the Transfer Agent agree to perform their functions, duties and obligations, in respect of each activity relevant to the share transfer as specified in the Schedule-I here to. However, the following activities shall form part of the Transfer Agents functions and responsibilities during the currency of this agreement.
 - a) Receipt of request for Transfer, Transmission, Endorsement as fully paid-up, Allotment/Call Money, Split, Consolidation, Change of address, Issue of Duplicate certificates in lieu of misplaced/lost certificates.
 - b) Processing of requests for Transfer, Endorsement as fully paid up, receipt of allotment Call money and other correspondence received in connection with the share transfer activities.
 - c) After verification of transfer deeds, preparation of transfer proposals for approval of the transfer committee of the company, endorsement on the certificates.
 - d) Dispatch of transferred certificates to the transferees within the mandatory period as laid down in Companies Act, 2013 / Listing agreement.
- 9) The Transfer Agent will handle the transfer work from its office/s at T-34, 2nd floor, Okhla Industrial Area, Phase – II, New Delhi – 110 020 which has been declared to SEBI and has been approved by it for carrying on its activities. The address of its office shall be printed in all relevant Stationery pertaining to the said transfers etc.
- 10) All the input materials that are to be supplied by the Company/agreed to be supplied by the company / will be delivered by the company at its cost at the office of the Transfer Agent referred to in preceding para and all finished

Contd :: 5 ::



tabulations, statements, unused stationery bearing the name and the letter head of the company and all original documents supplied by the company to the Transfer Agents are to be delivered by the Transfer Agent at Company's cost to such address as may be specified.

- 11) The Transfer Agent's responsibility under this arrangement will be restricted to the duties of the Transfer Agent as agreed to herein and the Transfer Agent will not be in any manner construed to be an agent of the Company in its other business in any manner whatsoever.
- 12) The Transfer Agent shall not during the term of this agreement or thereafter, either directly or indirectly, for any reason whatsoever, divulge disclose or make public any information whatsoever which may come to their knowledge during or as a result of their appointment as Transfer Agent of the Company and whether concerning the business, property, contracts, methods, transactions, dealings, affairs or members of the company or otherwise, save in accordance with the performance of their duties hereunder or as required by law.
- 13) The Transfer Agent shall use its best efforts to perform the duties assigned to it in terms of this agreement with utmost care and efficiency. The Transfer Agent will ensure that adequate controls are established to ensure the accuracy of the reports furnished by it. The Transfer Agent shall however, not be responsible or liable for any direct or consequential omission/commission committed by the Transfer Agent in good faith or in absence of its negligence (or breach of the terms of this agreement) or due to reasons beyond the Transfer Agent's reasonable control.
- 14) The Company is primarily responsible for the Share Transfer work assigned to the Transfer Agent. The Transfer Agent shall execute the work efficiently and with due diligence and care. However, the Transfer Agent shall indemnify the Company and its successors from and against all suits, claims, actions and demand which may be made or commence against the company by any holder of the securities issued or other third party as a consequence of any failure or deficiency on the part of the Transfer Agent in performing or fulfilling, providing any of the functions, duties obligations and services hereunder. However, the Transfer Agent shall not be liable for any indirect or consequential loss caused to the company due to error or omission committed by it in good faith and unless such damages are caused by the negligence, willful misconduct, failure to act or recklessness of the Transfer Agent.

Contd :: 6 ::



- 15) Any notice, communication or documents may be given by personal delivery registered post, Telex or by fax. The notice, communication or document shall be deemed to have been served upon the party to whom it is given if given by personal delivery when so delivered, if given by the post on expiration of three days after the notice etc shall have been delivered to the post office for onward dispatch, if given by fax or telex, upon transmission thereof, provided that any notice etc. given by telex or fax, shall be confirmed in writing.
- 16) The Transfer Agent and the company agree that in case of non compliance of any of the covenants contained in these presents a report thereof shall be made to SEBI within 7 days.
- 17) The Transfer Agent shall redress complaints of the investors within one month of receipt of the complaint during the currency of the agreement. This however, shall not exempt the Transfer Agent from redressing the complaints of the investors within one month during the period it is required to maintain the records under the SEBI (Registrars to an issue and Share Transfer Agents) Regulations, 1993 and the Company shall do all such things and extend necessary cooperation for the Transfer Agent complying with these Regulations.
- 18) The Company agrees that formats of all reports, statements, share or debenture certificates and other documents shall be in conformity with the standards designs as approved by the Stock Exchange.
- 19) The Company and the Transfer Agent agree that the fees and charges payable to the Transfer Agent shall be as specified in Schedule – II.

PAYMENT TERMS

- a. Quarterly bills will be raised on expiry of each Quarter for R&TA Services and other items. These Bills will be settled within 15 days from the date of Invoice.
- b. Postage for despatch of certificates/warrants/Annual Reports shall be payable in advance.

Contd :: 7 ::



c. Order for blank stationery items such as envelopes, warrants, etc. to be placed by the Company directly after approval of specimen by the Transfer Agent.

20) The payment terms as enumerated in the preceding para and as specified in Schedule- II annexed hereto.

21) This agreement shall be renewable after its expiry on the terms and conditions mutually agreed between the parties.

22) Should there be major change in scope of work from that indicated above or in the event of complete collapse or dislocation of business in the financial market of our country due to war, insurrection or any other serious sustained political or industrial disturbance or in the event of force majeure, the Transfer Agent shall have option to withdraw its appointment or renegotiate the contract. However, the transfer agent shall be liable for the activities done till termination of the contract. However, giving notice of three months by either of the party, this contract can be terminated.

23) If the transactions covered under this agreement are liable to any Sales Tax or other levy the company shall reimburse to the Transfer Agent their liability for payment of such tax /levy including interest and other sum if any payable in respect thereof.

24) The Company and Transfer Agent will furnish to each other any details required by the said party for prosecution or defense of any litigation filed before any court/forum in respect of any share Transfer activity.

25) The Company will bear expenses for legal advice/action which may have to be taken for no lapse on the part of the Transfer Agent but for any eventuality which may arise in connection with the issue/share transfer work, subject to prior approval of the company.

26) The Company shall reimburse to the Transfer Agent all the expenses incurred in investigation relating to theft, fraud, robbery, burglary etc of share certificates or signed/blank transfer forms, subject to prior approval of

Contd :: 8 ::



the company. The aforesaid will include expenses incurred in employing services of any agency and expenses incurred in newspaper advertisements/public notices.

- 27) The Company and the Transfer Agent shall maintain following documents and records pertaining to Transfer activities by way of hard copies and if required the same may be stored by way of tape drives/in computers.
- a) Check-list, inward register, transfer register, buyer/Seller register with net effect as on date of approval of transfer proposals, transfer deeds, specimen signature cards/Signature captured on signature Scanner, dispatch register/postal journal, objection memos, mandates, Power of Attorney, Board Resolutions, RBI Approval in case of of NRI Jumbo Transfer deeds in case of FII's, Register of members, Annual Returns/Return of Allotment, Interest/Dividend Register.
 - b) Correspondence with the company, investors, SEBI, Stock Exchange and others and other relevant documents pertaining to the transfer activities.
 - c) Records pertaining to investor complaints, Board Resolution passed by the Company authorizing the Transfer Agents to endorse the certificates and other documents on behalf of the company.
 - d) Magnetic Tapes containing all the data pertaining to share holders and related transfer activities. These records shall be maintained for a minimum period of 3 years as provided in Regulation 15 of the SEBI(Registrar to an Issue and Share Transfer Agent) Rules and Regulations, 1993 and the same should be made available for inspection as and when decided by authorities under statutes including SEBI.

28) In case of any dispute arising between the parties out of or in connection with this agreement the same shall be referred to the sole arbitration of an arbitrator who may be appointed by the parties by mutual consent. The proceeding held by the arbitrator in making the award will be in accordance with the provision of the Arbitration & conciliation (Amendment) Act, 2013 or any amending succeeding enactment. The award of the arbitrator shall be final binding upon the parties.



29) It is expressly agreed that the Court/courts in Delhi alone shall have the Jurisdiction to entertain or deal with the matters concerning this agreement.

30) This agreement will have effect from the August 18, 2023 as is mutually agreed to between the parties and be continued thereafter until terminated by giving 03 months written notice by either party.

IN WITNESS WHEREOF THE PARTIES HEREUNTO HAVE SET THEIR HANDS AT NEW DELHI ON THE DAY AND YEAR HEREINABOVE MENTIONED.

SIGNATURE OF COMPANY

For Max Estates Limited


Abhishek

Witness :

1. *Pawan Kumar*
Max Tower, L-15, C-001/A/1,
Sector 16B, Noida - 201301

2. *Savi Madan*
Max Tower, L-15, C-001/A/1,
Sector-16 B, Noida-201301

SIGNATURE OF TRANSFER AGENT

For MAS SERVICES LIMITED


Sanjay Rastogi
NARENDER KUMAR RASTOGI
DIRECTOR
DIN : 01054733

1. *Sanjay Rastogi*
T-34, 2nd Floor, Okhla Industrial Area,
Ph-II, New Delhi - 110020

2. *Sharwan Mangla*
T-34, 2nd Floor, Okhla Industrial Area,
Ph-II, New Delhi - 110020

ANNEXURE

SCHEDULE -I

I. Specific Activities

- a. The transfer Agent will receive and attend promptly to correspondence received from shareholders / debenture holders / company / Stock Exchanges/SEBI/Other bodies and segregate the inward mail as transfer requests, request for endorsement as fully paid-up, receipt of call money, request for change of address, transmission, transposition, deletion of name , other letters from investors.
- b. It will inward the mail pertaining to request for transfer /transmission/transposition/other request/ complaints by maintaining inward register on a day to day basis and also affix stamp containing inward number and date of receipt on all transfer deeds/ letters pertaining to above requests/complaints.
- c. The company shall also maintain inward register to record the date of receipt of transfer requests/request for endorsement as fully paid up/correspondence from investors, SEBI/ Stock Exchanges and relevant statutes. Company shall hand over all transfer requests / request for endorsement as fully paid up/ other correspondence well in time under a covering letter to Transfer Agent. The receipt of above documents should be acknowledged by the Transfer Agent.
- d. The Transfer Agent shall process all Transfer/ Transmission Transposition/ Change of Address/other requests/ complaints and generate checklist, verify the same and correction of such data.
- e. While scrutinizing transfer deeds, the transfer agent shall verify date of presentation, transferors, particulars, certificates enclosed, transferors signature with specimen signature record, verify the value of stamps, thumb impressions needs to be attested by Magistrate/ Bank Managers or notarized as the case may be and check whether all the columns including address of transferees provided in Transfer deeds are duly filled up etc.
- f. The Transfer Agent shall generate transfer numbers for each valid transfer and the same shall be filled up in the column provided in the transfer deed and also folio numbers (in case of new transferees only). It shall allocate the existing folio number in such cases where the transferee is already holding shares of the company.
- g. After verification of valid transfers, the transfer agent shall prepare transfer registers in duplicate and submit the transfer register well in advance to the transfer committee of the company for approval.
- h. The company agrees to conduct share transfer committee meetings at the frequency mutually agreed which will enable the transfer agent to complete the transfer of securities within stipulated time under the companies Act 2013/ Listing Agreement.
- i. After receipt of approval of transfer proposals by the transfer committee, the transfer agent shall endorse on the back of the certificates authenticating the transfer of shares in the



name of transferees. In case of endorsement by Transfer Agent, the company shall authorize the Transfer Agent to do so by passing a resolution in its Board Meeting.

- j. In case of endorsement of share certificates, the company/Transfer Agent shall ensure that the authentication is done by an authorized signatory.
- k. The Transfer Agent shall despatch the transferred share certificates under a covering letter. The Transfer Agent shall maintain postal journal/despatch register for the despatch of transferred certificates. The documents may indicate the date of despatch and name of the Post Office.
- l. The Transfer Agent shall preserve all the Transfer deeds in safe custody, take steps to cancel the stamps affixed on the back of transfer deeds and also cancel all the blank transfer deeds signed by transferors but not used for effecting transfer.
- m. Cutting the specimen signature of the new shareholders pasting and maintaining specimen signature cards up to date. The Transfer Agent may capture the signature with the help of signature Scanner and store in the computers.
- n. The Transfer Agent shall maintain movement register to record the date of receipt of transfer requests/request for endorsement as fully paid-up/other correspondence received directly from the company. Similarly, the transfer agent shall record the date of submission of transfer proposals to the transfer committee of the company secretary with company for approval, date of receipt of the transfer proposal after approval, date of submission of certificates after endorsement and date of despatch to transferee.
- o. To maintain register of complaints received/action taken as per SEBI guidelines.
- p. Register showing deletion/transmission of names.
- q. Information to the Stock Exchange of Lost/Misplaced share certificates.
- r. The Transfer Agent will seek approval of the Board of Directors of the Company for issue of duplicate share certificates and also for transmission of shares without Succession Certificate.
- s. The Transfer Agent shall keep noting/control on the Transfer Deed and other documents regularly loss/misplacement of Share certificates and intimate to the Stock Exchanges in this regard. After issuance a duplicate share certificate the Transfer Agent will update the records and inform the stock exchange accordingly.

II Demat

- a) To maintain a Register showing receipt of DRFs.
- b) To maintain a file processed DRFs.
- c) The transfer agent will provide Benpos and a list showing 500 and above shares transacted in the Electronic form during a month.

III General

- a) Attending to general correspondence, regarding change of Address, consolidation/Split of certificates, non-receipt of share certificates, dividend warrants and other letters received from company./ SEBI/Stock Exchanges.



- b) Printing of new share certificates in lieu of misplaced, lost mutilated certificates. The transfer Agent shall issue new certificates against request for consolidation or Split. The Transfer Agent shall update all records and generate all reports and returns required for the AGM/Extra Ordinary General Meeting, despatch Annual reports, Circulars and notices etc, to shareholders.
- c) The Transfer Agents shall process and print dividend Warrants / interest warrants/ Call notices to shareholders (Also the Transfer Agent shall complete the JOB like dispatching of Dividend warrants, Annual Reports and any other intimation/notices/Ballot to the Share holders of the Company within time frame).
- d) In case of Right Issues, the company shall inform the transfer agent and other bodies about the record dates and give sufficient time to the transfer agent to effect all transfers, update all records. The transfer Agents shall despatch composite application forms well in time or hand over all the required records to the registrar to rights Issue so as to enable the Registrar to complete the issue in time.
- e) The transfer agent shall maintain Register of Members. It will keep upto date by incorporating changes there in during the year.
- f) All details as required by the company to fulfill statutory obligation under the SEBI, Listing Agreement & other statutory requirements etc shall be provided by the Transfer Agent.



Schedule – II

SCHEDULE OF CHARGES

S.No.	Services / Particulars	Charges
01	Maintenance of manual & computer records per Shareholder per year including handling of Query, updation of Change of Address / Bank particulars etc.	Rs.5.50 per holder per year
02	VSAT Connectivity Charges (NSDL / CDSL)	Rs.50000/- per year
03	Transfer/Transmission/Duplicate/Split/Demat/Remat Charges	Rs.1.50 per certificate
04	Mailing List / Index Register printing on plain computer stationery	Re.0.50 per folio
05	Annual Return processing charges and various reports required for filling with ROC	Re.1/- per folio
06	Envelop small (window) 9" x 4.25" (used for dispatch of reply letter etc.)	Rs.1500/- per 1000
07	Envelop medium (window) 9.25" x 8.50"	Rs.2200/- per 1000
08	Computer Stationery Charges (I Part) 15"x12"	Rs.1100/- per 1000
09	Computer Stationery Charges (II Part) 15"x12"	Rs.2500/- per 1000
10	Computer Stationery Charges (III Part) 15"x12"	Rs.4000/- per 1000
11	Transfer endorsement Stationery Charges	Rs.1000/- per 1000
12	Courier Charges (upto 250 gm)	Rs.55/- each
13	Courier Charges other than Delhi & NCR (upto 250 gm)	Rs.75/- each

Out of Pocket expenses on items such as stationery, postage, envelops, courier, Revenue stamps, Traveling / Conveyance, Legal charges, Binding of transfer deeds etc., handling expenses, photocopy etc., will be reimbursed to us on actual for which separate bills will be raised.

Additional work other than that mentioned in scope of work i.e. part one, will be charged extra and the cost of such services will be determined after mutual discussion.

GST will be charged as per applicable rate

For **Mas Services Limited**

Narender Kumar Rastogi
Director



Accepted by
For **Max Estates Limited**

