AGREEMENT FOR PLEDGE OF SHARES/ DEBENTURES/ SECURITIES ETC.

BY

_____Insert the name of the Pledgor/ s/s_____

IN FAVOUR OF

THE SOUTH INDIAN BANK LTD

| Amount | Rs. |

This forms part of the Agreement for Pledge of Shares/ Debentures/ Securities etc. executed between _____Insert the name of the Pledgor/ s____ and The South Indian Bank Ltd. dated ________

Pledgor/ s
THIS AGREEMENT is made at the place and date as specified in Schedule I (a) by the persons, whose name(s) and address(es) are as specified in Schedule I (b) (hereinafter referred to as the “Pledgor/ s” which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and all persons deriving/ claiming title thereunder) IN FAVOUR OF The South Indian Bank Ltd, a banking company incorporated under the Companies Act 1913 and having its Registered Office at “SIB House”, T.B. Road, Mission Quarters, Thrissur and one of its Branch Offices at the place specified in Schedule I (c) (hereinafter referred to as the “Bank” which expression shall unless repugnant to the context or meaning thereof include its successors and assigns).

WHEREAS the Pledgor/ s is/are the owner/s of shares/debentures/securities etc. more particularly described in the schedule below, which is held in physical form and/or beneficial owner, as provided under Depositories Act 1996, of shares/debentures/securities more particularly described in schedule IIbelow (hereinafter referred to as “securities”) which is held in the dematerialised form under a depositary system and the Pledgor/ s is/ are entitled to all the rights, benefits and privileges as absolute owner of said securities.

WHEREAS at the request of the Person/s specified under Schedule III (a) of this Agreement(thereinafter referred to as “Borrower” which expression unless repugnant to the context or meaning thereof shall include his/her/their heirs, executors, administrators, legal representatives, successors and permitted assigns), to grant the loan/ limit/ credit facility for the amount, both specified under Schedule III (b) of this agreement, Pledgor/ s hereby pledge to the Bank the securities including those in Dematerialised form, more particularly described in the Schedule to this agreement as security for the repayment to the Bank on demand of all amounts due/outstanding or which hereafter may become due/payable by the Borrower to the Bank, as well as for interest thereon at the rates and rests charged by the Bank as per other documents executed by the Borrower including all costs, expenses and charges, of all securities with transfer deeds duly signed which is being deposited now or which may have already deposited with the Bank or which may be in their possession on this behalf as also all securities which the Pledgor/ s may hereafter deposit with the Bank in addition to or in substitution for the securities already deposited or which may hereafter come into their possession. In case the Pledgor/ s pledges and creates charge/lien upon the securities which are in dematerialized form then the Pledgor/ s shall comply with all the requirements and formalities in the manner as prescribed in Depository Act including all costs, expenses and charges to keep such securities in form and charged to the Bank. The Pledgor/ s shall comply with all such Rules and Regulations as may be prescribed in form and manner from time to time and shall make necessary application to the Depository Participant. The present
securities shall also include any addition and accretion and/or escalation thereto of any nature whatsoever including interest, cost etc. thereupon.

2. The Pledgor/ s confirm that all the securities pledged are the absolute property of the Pledgor/ s at its sole disposal and are unencumbered.

3. The Pledgor/ s acknowledge that the securities which are the subject matter of pledge under this Agreement may be wholly in a dematerialized state or in a physical state or partly in one form and partly in another form. The Borrower agrees that the applicable provisions of this Agreement shall operate depending on whether the securities are in a dematerialized state or physical state, as the case may be.

4. The Pledgor/ s hereby authorizes and empowers, for the purpose hereinafter mentioned, any officer of the Bank, to complete the transfer deed in respect of securities, enumerated therein and to sign, seal, execute and deliver any such transfer or other documents that may be necessary or required for the purpose of completing the title of the Bank to any of such securities and register the same in the books of the concern to which the same relates and obtain fresh scrip or duplicate for the securities enumerated therein in his/her own name or in that of any other employee or nominee of the Bank without any reference to or consent of the Pledgor/ s, also to pledge and/or sell and absolutely dispose of all or any such securities at such price and in such manner as he/she may think fit without any reference to or consent of the Pledgor/ s.

5. That the Pledgor/ s shall at the request of the Bank to sign or as the case may be, to sign, seal and execute and deliver any transfer or other document that may be necessary or required by the Bank for the purpose of completing the title of the Bank to any of such securities.

6. The Pledgor/ s hereby agrees that Bank need to disburse the loan amount/ permit the Borrower to avail the credit facilities sanctioned/ continue to avail the credit facilities, only on creation/ recording of the pledge by the Depository/Depository participant and on receiving intimation / confirmation by the Bank with regard to creation of pledge/ recording of creation of pledge from the Depository/ Depository participant and confirmation as to compliance of said procedures shall be unto the satisfaction and discretion of the Bank. It is agreed by the Pledgor/ s that disbursement of loan / permitting availing of credit facilities/ allowing to continue with the credit facilities shall be at the sole discretion of the Bank and Bank or any of its officials shall not be liable for any delay, denial, discontinuance in respect of disbursement/ release/ availing of credit facilities, sanctioned to the Borrower.

7. The Pledgor/ s represents that in relation to those securities which are in a dematerialized state, the Pledgor/ s has entered into an agreement with the Participant in terms of Section 5 of the Depositories Act, 1996 and Regulation 41 of the Depository Participants Regulations, 1996 (D&P Regulations) and the particulars of the said securities are entered in the respective records of the Participant and Depository. All the particulars of the Participant and Depository including their respective names and addresses have been furnished to the Bank the Pledgor/ s undertake not to effect any changes in either the Participant or Depository without the prior written permission of the Bank.

8. The Pledgor/ s undertakes that being the present beneficial owner of the securities, it/he/she/they shall follow the procedure prescribed under Regulation 58 of D&P Regulations for creating pledge of the securities in favour of the Bank. The Pledgor/
sacknowledges and confirms that forthwith upon the Depository recording and registering in its register in the name of the Pledgor/ s, the pledge of the securities shall be deemed to have been created in favour of the Bank and the Pledgor/ s shall ensure that all the documentary and other evidence and entries are recorded in terms of Regulation 58 of the D&P Regulations, and the name of the Bank or its Depository Participant or its custodian as required by the Bank is registered by the Participant as the pledge having created in respect of the securities in the records of the Participant so as to ensure that the effective and valid pledge on the said securities is created in favour of the Bank forthwith.

9. The Pledgor/ s hereby irrevocably agrees that the Bank shall be entitled to invoke pledge at its absolute discretion at any point of time without giving prior intimation to the Pledgor/ s (as pledgee’s right specified in clause 58 (8) of the SEBI (DEPOSITORIES AND PARTICIPANTS) REGULATIONS 1996 as amended from time to time or by any other provisions of law or by contract and Bank is also entitled to all rights/privileges as a pledgee provided under the provisions of Indian Contract Act, and that the decision of the Bank in this respect shall be final and conclusive.

10. The Pledgor/ s agree and undertake to receive all accretions in a dematerialized state in relation to the securities which are pledged in a dematerialized state.

11. The Pledgor/ s shall not give instructions to his/her/their participants or any other participants after changing the existing one with the consent of the Bank, for freezing and/or blocking/closing his/her/their account with the Participants in respect of the securities pledged with the Bank and/or give any instructions to his/her/their participants/Depositories which in any way affect the rights, interests etc. of the Bank with regard to invocation of pledge and/or disposal of securities and/or do or cause to be done any such act which in any way restrict, limit or withhold the right of the Bank in invocation of pledge and/or disposal of securities.

12. The Pledgor/ s shall not apply for any duplicate certificate in respect of the securities or any of them or create any interest therein so long as the obligations of the Pledgor/ s to the Bank in respect of the credit facilities availed by the Borrower remain undischarged and the Bank may advise the companies/organizations concerned not to issue such duplicates.

13. In case of any securities transferred in the name of the Bank, the Pledgor/ s shall comply with the requirements of Section 187-C and other applicable provisions of the Companies Act, 1956 and other applicable provisions of law.

14. If any of the securities is a debt security convertible into equity, and it would be necessary to take a decision regarding the exercise of the right of conversion, the Bank may in its discretion take a decision either way and such decision taken by the Bank shall be binding on the Pledgor/ s.

15. The Pledgor/ s agrees that the Bank alone, as the holder of the securities, shall have the right, subject to the provisions of law, to participate in general meetings and extra ordinary general meetings of the Company, either through a representative or a proxy. The Pledgor/ s shall not be entitled to advise or instruct the Bank as to the manner of voting on any resolutions at such meetings.

16. That the Pledgor/ s further authorizes and empowers the Bank to reimburse themselves in respect of its dues out of the proceeds of any pledge or sale after getting the securities registered in its name all costs, charges and expenses incurred by them in transferring and
selling all or any of such securities and the Pledgor/s agrees that the Bank shall not be responsible for any loss from or through any brokers or others employed in the sale of any such securities or for any loss or depreciation in value of any such securities arising from or through any cause whatsoever. AND any deficiency whatsoever and however arising, the Pledgor/s agrees to make good and pay on demand to the Bank. And it is further agreed that the Bank shall have a lien and charge on all securities or on the proceeds after sale thereof, if sold, as security for or in part payment of any other debt due or liability then incurred or likely to be incurred by the Pledgor/s to the Bank. And the Pledgor/s further authorizes and empowers the Bank to collect and receive all dividends and bonuses payable or hereafter paid in respect of any such securities to apply and receive any right shares etc. and engage to sign all such further documents as may be necessary effectually to vest in or secure to the Bank the property in the said securities and dividends, bonus shares etc., bonuses payable and/or any addition, escalation and/or accretion to such securities by any way whatsoever, in respect thereof or to effect the selling or transferring of the same or to enable the Bank to obtain new securities.

17. That the Pledgor/s declares that in the event of a temporary or permanent depreciation in value of any such securities, at the request of the Bank either to pay the Bank in moneys the difference between the market value of such securities on the date when they were deposited with or came into the possession of the Bank and on the date when such payment as aforesaid may be made or to deposit with the Bank other approved securities equivalent in value to the market deterioration. And in the event the Pledgor/s failing to comply with such request or failing to pay to the Bank on demand all or any part of the moneys then due/or owing by the Pledgor/s to exercise all or any of the powers hereby conferred upon them and him.

18. That the Pledgor/s declares that the Bank shall not be answerable or responsible for any damage or depreciation which any of such securities may suffer whilst in their possession under this agreement nor shall the Bank be under any liability whatsoever to make any payment of money or to do any other act or things for the purpose of preventing the loss or depreciation of the securities already deposited and now being deposited by the Pledgor/s with the Bank and that the same accepted for such deposit are within his own disposition and control free from any prior charge.

19. That the Pledgor/s shall duly pay all calls which during the continuance of the security created by these presents, shall become payable in respect of any of the securities and shall repay to the Bank on demand all moneys which the Bank may pay, without any obligation to do so, to keep such securities alive and in respect of any such call with interest at the agreed rate from the date on which the Bank shall have paid the same until repayment and until so repaid such moneys and interest shall be a charge on the securities hereby pledged.

20. That the terms and conditions of this agreement shall in all respects apply to renewals and/or enhancements of this credit facility, if any, subject to any changes agreed to by the Pledgor/s and the Bank.

21. That the pledged securities shall not be prejudiced by any collateral or other security now or hereafter held by the Bank for any money hereby secured or by any release, exchange or variation of such security and the Bank may give time for payment to or make any other arrangement with any guarantor/surety and/or co-signatory without prejudice to the Pledgor's liability and obligation.
22. That this agreement is applicable to all current and future transactions in continuous operation notwithstanding an alteration by death, retirement, introduction of new partner or otherwise, change in the name and style of the firm/company from time to time.

23. The Bank may at its absolute discretion permit the Pledgor/ s to release part of the securities pledged and such partial release of securities and accepting of additional securities, invocation of pledge of partial securities etc. will not in any way affect the holding of the remaining securities by the Bank and the rights and liabilities created in terms of these presents.

24. The Pledgor/ s agrees that any shares, debentures etc. offered as further security from time to time during the currency of loan/credit facilities shall form part of the said securities described in the schedule hereunder and the particulars of such securities shall be described in separate schedule(s) that shall be annexed to this agreement which schedule(s) also shall form part of this agreement and securities mentioned therein shall be deemed to have been added/ incorporated to the securities mentioned in the schedule hereunder and all the terms and conditions of this agreement shall be applicable to the securities offered from time to time during the currency period of the credit facility.

25. The Pledgor/ s agrees that security created herein shall be and remain a continuing security for all the indebtedness and liability in respect of limit/ credit facility sanctioned by the Bank, notwithstanding that by receipts or payments from time to time made in the Borrower’s account with the Bank may at any time be increased, reduced, extinguished or brought into credit.

26. That it is specifically agreed that none of the provisions of this agreement shall be deemed to have been waived by any act or acquiescence on the part of the Bank, its employees, officers or agent, but only by an instrument in writing signed by an authorized and empowered officer of the Bank.

27. The Pledgor/ s agrees that the bank shall have the right to recall the advance/ credit facilities at any time at its discretion and/or on violation of any of the terms of the agreement and/or any other conditions stipulated from time to time or even without assigning any specific reason thereof. It is also agreed that the bank may at its absolute discretion discontinue the facility granted with or without assigning any reason whatsoever and the bank shall not be liable for any loss or damage that may cause or incur to the Pledgor/ s thereof.

28. The Pledgor/ s agrees that in the event of any default Borrower, in discharging its obligations or payment of dues, or on becoming the account irregular, or on violation of any of the terms and conditions of the relevant loan/security agreement, or at any point of time during the currency of loan/ credit facilities at the discretion of the Bank, the Bank shall be entitled to invoke the pledge as provided under SEBI (Depository and Participants)Regulations 1996 and exercise any right as a pledgee as per the provisions of Indian Contract Act and thereby sell, transfer in its own name as beneficial owner or otherwise dispose of the said securities or such part as the Bank may desire, and appropriate the sale proceeds first in payment of the cost, secondly towards repayment of the balance amount due with interest and cost in any of the loan accounts of the Borrower. The shortfall left if any in any of the loan account of the Borrower after such appropriation shall be made good by the Borrower and/or Pledgor/ s on demand by the Bank.
29. The Pledgor/s also agrees that in the event of rematerialisation of shares with prior consent of the Bank, the Pledgor/s shall place in Bank's possession all the share certificates/debentures in original and the relevant transfer deeds duly signed by or on behalf of the Pledgor/s, under the Bank's absolute dispossession in such manner that such possession and dispossession may be apparent and indisputable.

30. The Pledgor/s also undertake to hold the Bank harmless and indemnified in respect of any defect, loss, forgery, electronic and computer crimes, theft, larceny, tampering, destruction/deterioration of data in respect of securities pledged with the Bank, occurred at the hands of the Pledgor/s, Depository Participant, Depository or its nominees, agents, brokers etc. at any stage and the Pledgor/s shall be liable/responsible to compensate/repay any loss, damages, dues and costs and expenses incurred/to be incurred by the Bank on this account.

31. The Pledgor/s agrees that the amount shown as due to the Bank based on the books of the Bank shall be conclusive evidence as to the amount for the time being due to the Bank from the Borrower and the Pledgor/s shall accept the same without any objection whatsoever.

32. That it is also agreed that except as otherwise provided herein, if any provisions of this agreement shall be held by a Court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions and clauses shall remain in full force and effect.

33. That the Bank shall have a right, power and authority to deal with the pledged assets/securities belonging to the Pledgor/s without resorting to or exhausting its remedies against the Borrower, other guarantor(s) etc. and/or borrower's/guarantor(s)'s hypothecated/mortgaged assets/properties given to the Bank for repayment of the amount

Signature of Pledgor/s
## SCHEDULE – I

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>Name of Security</th>
<th>Name of issuing Co.</th>
<th>Qty.</th>
<th>F.Value</th>
<th>DP ID</th>
</tr>
</thead>
</table>

## SCHEDULE – II

## SCHEDULE – III

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>Name of the Borrower/s</th>
<th>Constitution of the Borrower/s</th>
<th>PAN/ TAN/ CIN of the Borrower/s</th>
<th>Name(s) of the signatories/ authorised signatory(ies)</th>
<th>Address of the Borrower/s</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Name of the Borrower/s</td>
<td>Constitution of the Borrower/s</td>
<td>PAN/ TAN/ CIN of the Borrower/s</td>
<td>Name(s) of the signatories/ authorised signatory(ies)</td>
<td>Address of the Borrower/s</td>
</tr>
<tr>
<td></td>
<td>Nature of loan/ limit/ credit facility</td>
<td>Amount of facility (in figures)</td>
<td>Amount of facility (in words)</td>
<td>Signature of Pledgor/ s</td>
<td></td>
</tr>
</tbody>
</table>