

Bye Laws:**9.20 TRANSACTIONS IN UNLISTED SECURITIES UNDER “RESTRICTED TRANSFERABILITY”**

9.20.1 If an Issuer (which is a private limited company) intends to restrict the transfer and/or creation of pledge/margin pledge, and/ or hypothecation and/or hold under encumbrance on its unlisted securities or intends to remove such restriction, it may request the Depository as per the procedure specified in the Business Rules.

9.20.2 If the request is found to be in order, the Depository may grant approval for restriction of transferability or removal of such restriction of transferability.

9.21 FREEZING AND UNFREEZING OF UNLISTED SECURITIES BY ISSUER REQUEST

9.21.1 To meet certain statutory obligations, an Issuer (which is a private limited company) may request the Depository to freeze or unfreeze its unlisted securities, as per the procedure specified in the Business Rules.

Business Rules:**12.22 TRANSACTIONS IN UNLISTED SECURITIES UNDER “RESTRICTED TRANSFERABILITY”**

12.22.1 An Issuer (which is a private limited company) intends to restrict transfer and /or creation of pledge/margin pledge, and/or hypothecation and/or hold under encumbrance in unlisted securities, then it may do so by submitting a request to the Depository in the prescribed form.

12.22.2 Upon receipt of the request from an Issuer as per Rule 12.22.1, the Depository shall verify the request and if found in order, it will restrict the transferability or remove the restriction of the transferability in the unlisted securities.

12.22.3 The Issuer shall be responsible and liable for any action from any third party(ies) and shall indemnify the Depository in relation to the processing of request of Issuer under Rules 12.22.1 to 12.22.2 above.

12.23 FREEZING AND UNFREEZING OF UNLISTED SECURITIES BY ISSUER REQUEST

12.23.1 To meet certain statutory obligations, an Issuer (which is a -private limited company) may freeze or unfreeze its unlisted securities, by submitting a written request to the Depository in the form and manner prescribed by the Depository.

12.23.2 Upon receipt of the request from an Issuer, the Depository shall verify the request and if found to be in order, it will freeze or unfreeze the unlisted securities of the Issuer.

12.23.3 The Issuer shall be responsible and liable for any action from any third party(ies) and shall indemnify the Depository in relation to the processing of request of Issuer under Rules 12.23.1 to 12.23.2 above.

