

Dated 18th November 2022

To,
The Managing Director
National Securities Depository Limited
4th floor, Trade World, A Wing
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013

Dear Sir,

This is in connection with our application for admitting our securities on National Securities Depository Ltd. (NSDL) to enable our shareholders to hold their shares in dematerialized form.

We hereby undertake that once the shares are admitted in NSDL depository system, all the transactions in the shares in demat form, will be conducted in accordance with the provisions of The Depositories Act, 1996 and SEBI (Depositories and Participants) Regulations, 1996 and Bye Laws & Business Rules of NSDL. So long as the Company is a Private Limited Company, the Company covenants and takes full responsibility for (i) any transfer of shares in violation of the restrictions on transfer and lien on shares as incorporated in the Articles of Association and (ii) if the number of members of the Company exceeds 200 due to transfer of shares.

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

Thanking you.
Yours Truly,
For AVAX SOFT TECHNOLOGIES PRIVATE LIMITED

HARINDERPAL SINGH SODHI
Managing Director
DIN 09283654
Stamp: