

Tavishi Enterprises Pvt. Ltd.

Corporate Office : LGF- 5, Sushant Plaza, A-Block, Sushant Lok, Phase-I Gurgaon-122002 Tel- 0124-4105236

August 1, 2013

The National Spot Exchange Limited,
Suren Road,
Andheri East,
Mumbai.

Sub.: Settlement of our outstanding dues against Exchange settlement obligations pursuant to suspension of trading announced by the Exchange

Dear Sir,

With reference to our meeting held today, the 1st August, 2013, we hereby submit that:

1. We are the bonafide Members of the Exchange. We are aware that the Exchange had to resort to suspension of trading due to pay-in delays committed by some of the members.
2. The total amount payable by us to the Exchange against our settlement obligation is Rs 295 cr (Subject to the final amount)
3. We hereby agree to pay a minimum amount of 5 % of our dues every week on Friday commencing from next week and settle all our outstanding dues within a period of next 20 weeks. We will, however, take all possible steps to repay all our outstanding much before the said 20 weeks time.
4. We are enclosing herewith Post dated cheques in accordance with the above payment schedule of our outstanding pay-in obligations in favour of National Spot Exchange towards such dues. List of cheques is enclosed herewith.

