

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

पश्चिम बङ्गाल पश्चिम बंगाल WEST BENGAL

K 247596

AGREEMENT

This Agreement (the "Agreement") made on the 9th day of February, 2011 between:

EIH Limited, a company incorporated under the laws of India and having its registered office at 4 Mangoe Lane, Kolkata 700 001 (hereinafter referred to as the "Company", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **First Part**;

AND

Pressman Advertising Limited, a company incorporated under the laws of India and having its registered office at Pressman House, 10A Lee Road, Kolkata 700 020 (hereinafter referred to as "Pressman", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Second Part**;

AND

Citigroup Global Markets India Private Limited, a company incorporated under the laws of India and having its registered office at Bakhtawar, 8th floor, Nariman Point, Mumbai 400 021 (hereinafter referred to as the "Lead Manager", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Third Part**.

The Company, Pressman and the Lead Manager are hereinafter collectively referred to as the "Parties" and individually as a "Party".

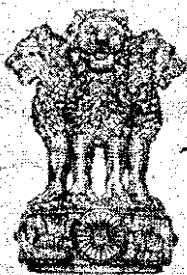


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WHEREAS, the Company is proposing to undertake a rights issue of its equity shares for an amount not exceeding Rs. 1,300 crores ("Issue") and has filed a draft letter of offer dated September 28, 2010 with SEBI (the "DLOF"). Consequent upon receipt of approval from SEBI, the Company, in consultation with the Lead Manager, shall finalise the terms of the Issue and the Issue schedule.

AND WHEREAS, Pressman, one of the leading advertising and PR agencies in India, has consented to lend its professional services to the Company for advertising and media relations in respect of the Issue on the terms set out in this Agreement.

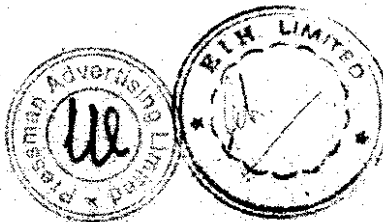
AND WHEREAS, the Lead Manager is a confirming party to this Agreement only with respect to the rights and obligations of Pressman in terms of sub-clauses 3 to 5 of Clause A of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants of the Parties and other good and valuable consideration, the sufficiency whereof is hereby acknowledged, the Parties agree as follows:

1. Definitions and interpretations

1.1 Definitions

In this Agreement (including the recitals above), except where the context otherwise requires, the following words and expressions shall mean the following. Words not defined in this Agreement shall have the same meaning ascribed to such terms in the Draft Letter of Offer and the Letter of Offer.

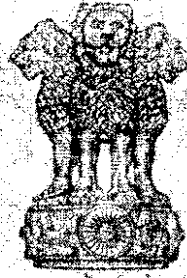


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"Affiliate" with respect to the Lead Managers means (a) any other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such person, (b) any other person which is a holding company, subsidiary or joint venture of such person, and/or (c) any other person in which such person has a "significant influence" or which has "significant influence" over such person, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 10% or more interest in the voting power of that person are presumed to have a significant influence over that person.

"Agreement" shall have the meaning as ascribed to it in the Preamble to this Agreement.

"Communications" shall have the meaning as ascribed to it in Clause A2 of this Agreement.

"DLOF" shall have the meaning ascribed to such term in the recitals of this Agreement.

"Letter of Offer" shall mean the final letter of offer to be filed with the Stock Exchanges after incorporating the observations received from SEBI on the DLOF.

"Publicity Memorandum" shall mean the "Guidelines for the Release of Information in connection with the proposed offering (the "Offering") of equity shares (the "Shares") of EIH Limited" dated December 8, 2010 prepared by Linklaters LLP in connection with the Issue.

"SEBI Regulations" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.



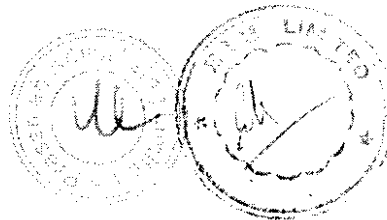
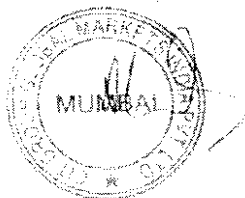
1.2 Interpretations

Unless the context of this Agreement otherwise requires:

- (a). words of any gender are deemed to include those of the other gender;
- (b). words using the singular or plural number also include the plural or singular number, respectively;
- (c). the terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Sections of this Agreement, as the case may be;
- (d). the *ejusdem generis* principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things or by examples falling within the general words. Any phrase introduced by the terms "other", "including", "include" and "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (e). the contents table, heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (f). the recitals are included for descriptive purposes only, are not legally binding and shall be ignored for the purposes of interpretation;
- (g). reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- (h). the Schedules and Annexures hereto shall constitute an integral part of this Agreement; and
- (i). time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

A. Scope of Services

1. Pressman will prepare various statutory advertisements in connection with the Issue and submit them to the Company and the Lead Manager for their approval. Pressman would follow the guidelines and restrictions for publicity and publicity materials provided in Chapter VI of the SEBI Regulations and the Publicity Memorandum. Pressman hereby acknowledges that they are aware of the requirements specified in Chapter VI of the SEBI Regulations and that they received a copy of the Publicity Memorandum. Pressman will release the approved statutory advertisements as per the media plan and release schedule approved by the Company.



2. Pressman would distribute any press release or communication relating to the Company and/or its Issue, only after the content of such communication has been approved by the Company and reviewed by the merchant bankers and the legal advisors and the release is authorized by the Company. Moreover, Pressman shall release the duly approved press releases, communications and statutory advertisements ("Communications") in accordance with the media plan and the release schedule approved by the Company. It is, however, clarified that whilst Pressman shall be responsible for timely release of duly approved Communications on behalf of the Company, they shall not be liable for any delay, lapse, act or omission on behalf of the media outlets publishing such Communications. Furthermore, Pressman shall not be liable for any editorial changes made to the Communications by the media outlets without the prior knowledge of Pressman.
3. As a condition to the release of each and every Communication issued by the Company and its affiliates during the term of this Agreement, obtain consent from the Lead Manager and the legal advisors to the Company and the Lead Manager.
4. Pressman agrees that pursuant to SEBI amendment dated November 12, 2010, it would, on a best effort basis, provide copies of all news reports issued for and on behalf of the Company in any national or regional newspapers or such other newspapers as maybe decided by the Company in consultation with the Lead Manager, leading business magazines and print and electronic media controlled by a media group where the media group has a private treaty/ shareholders' agreement with the Company or the promoters of the Company, as applicable, to the Lead Managers, the Company and their respective legal advisors on a weekly basis, commencing from November 12, 2010 until the date of filing of the Letter of Offer. The Company will provide Pressman with a list of such publications and/or media, which are controlled by a media group that has a private treaty/ shareholders' agreement with the Company or promoters of the Company.
5. Pressman shall track all media coverage related to the Company on a daily basis and provide details thereof to the Company and the Lead Manager. Pressman shall provide all the relevant information required to be submitted under Regulation 60(14) of the SEBI Regulations in the form of a compliance certificate in the format specified in Part D of Schedule XIII of the SEBI Regulations and as set forth in Annexure A to this Agreement.

B. Fees and Payment Terms

1. In consideration of the services being provided by Pressman in terms of this Agreement, the Company shall pay to Pressman such professional fees as may be mutually decided between the Company and Pressman.
2. In relation to the expenses incurred by Pressman for providing the services described in Clauses A1 and A2, Pressman shall, from time to time, provide the Company with the invoices for payment thereof in due course.



3. Media bills relating to the cost of various statutory advertisements and Communications published, as described in Clauses A1 and A2, along with the tear sheets of all newspapers in which they were published, will be submitted to the Company for payment in due course.

C. **Confidentiality**

Pressman will treat all information shared by the Company and the Lead Manager during the tenure of this agreement as confidential and not divulge the same to anyone without their prior consent.

D. **Indemnity**

In case of breach of Pressman's scope of services, as agreed to under sub-clauses 3 to 5 of Clause A of this Agreement, Pressman shall, at its own cost and expense, indemnify, defend and hold the Lead Manager, its Affiliates, and their respective directors, officers, management, representatives or employees free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses.

E. **Term**

This Agreement shall commence with effect from November 12, 2010 and shall, unless terminated earlier, remain in force until the date of listing of the Equity Shares being offered in the Issue.

F. **Notices**

Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid post with recorded delivery, or by telex or legible telefax addressed to the intended recipient at its address set forth below, or to such other address or telex or telefax number as either Party may from time to time duly notify to the others:

If to the Company:

EIH Limited
Four Mangoe Lane
Kolkata 700 001
Attention: Gautam Ganguli
Tel: (91 11) 4000 2200
Fax: (91 11) 2248 6785

If to the Lead Manager:

Citigroup Global Markets India Private Limited
12th Floor, Bakhtawar
Nariman Point
Mumbai 400 021
Attention: Shouvik Purkayastha/ Munish Nagpal
Tel: (91 22) 6631 9890
Fax: (91 22) 6646 6556



If to Pressman:

Pressman Advertising Limited
126 Jolly Maker Chambers II
Nariman Point
Mumbai 400021
Attention: Puja Kothari
Tel: (91 22) 4302 6013/ 4302 6000
Fax: (91 22)43026030

G. Governing Law and Dispute Resolution

1. This Agreement shall be governed and interpreted by, and construed in accordance with the substantive laws of India, without giving effect to the principles of conflict of laws thereunder.
2. Any and all disputes or differences between the Parties arising out of or in connection with this Agreement or its performance shall, so far as it is possible, be settled by negotiations between the Parties amicably through consultation between a representative of the Parties.
3. Any dispute or difference arising out of or in connection with this Agreement, which cannot be amicably settled within 30 days, shall be referred at the request in writing of the Parties to binding arbitration by one arbitrator to be appointed by mutual agreement between the Parties. The language of arbitration shall be English and the venue of arbitration shall be Mumbai and the award shall be given at Mumbai.

H. Force Majeure

Neither of the parties will be in breach of this Agreement to the extent that such party is unable to perform due to any event of "force majeure", including, without limitation, fire, explosion, earthquake, epidemic, war, strike, riot, civil disobedience, Act of God or any governmental law, decree or ordinance, and neither party shall be liable to the other for any of its obligations hereunder during the period that such "force majeure" event remains in effect.

I. Miscellaneous

1. This Agreement supersedes all prior discussions and agreements (whether oral or written, including all correspondence) if any, between the Parties with respect to the subject matter of this Agreement, and this Agreement (together with any amendments or modifications thereof) contain the sole and entire agreement between the Parties hereto with respect to the subject matter hereof.
2. Clauses A, C, D, F and G of this Agreement shall survive any termination of this Agreement.



3. In the performance of this Agreement, the Company and Pressman are acting on principle to principle basis, independent of each other. None of the employee, officials, agents or assigns of either, the Company and Pressman can be treated as agent of the other and in no case can bind any party by its representations and acts.
4. The Company agrees to the following, as part of the obligation to this Agreement:
 - to give clear direction and information to Pressman on advertising activities, materials and plans;
 - to give access to and availability of the top management for direction, spokesman-ship and performance reviews with prior appointment, preferably in writing; and
 - to give adequate lead-time and advance notice, as is necessary to professionally carry out services provided under this Agreement.
5. No amendment of this Agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the Parties.
6. This Agreement is binding upon and will inure to the benefit of the Parties and their respective successors and permitted assigns.
7. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future applicable laws, and if the rights or obligations under this Agreement will not be materially and adversely affected thereby, (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance here from.
8. This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

IN WITNESS WHEREOF the PARTIES to this Agreement have signed on the date first above written.



 Authorised Signatory
 For and on behalf of
EIH Limited
 Name: GAUTAM GANGULI
 Designation: Vice President &
 Company Secretary

Pressman Advertising Limited

Navin Suchanti
 Director

 Authorised Signatory
 For and on behalf of
**Pressman Advertising
 Limited**
 Name: NAVIN SUCHANTI
 Designation: Director



 Authorised Signatory
 For and on behalf of
**Citigroup Global Markets
 India Private Limited**
 Name: *Sachin Kulkarni*
 Designation: *DIRECTOR*

ANNEXURE A

COMPLIANCE CERTIFICATE IN RESPECT OF NEWS REPORTS

Sl. No.	News report details (Newspaper, date, etc)	Subject Matter		Whether contents of the news report are supported by disclosures in the offer document		If yes, page numbers in the draft document where the disclosures are made	If no, action taken by the merchant bankers
		Title	Content	Yes	No		
1.							
2.							
3.							

