

DECLARATION BY FIRM (SOLE PROPRIETORSHIP) ON LETTER HEAD OF THE FIRM

Dear Sir,

I refer to the trading account opened with you in the name of and declare and authorise you as under.

I recognize that a beneficiary account cannot be opened with a depository participant in the name of a sole proprietorship firm as per Regulations. To facilitate the operation of the above trading account with you and for the purpose of completing the share transfer obligations pursuant to the trading operation. I authorize you to recognise the beneficiary account No. with depository opened in the name of the undersigned who is the sole proprietor of the firm.

I agree that the obligation for shares purchases and/or sold by the firm will be handled and completed through transfers to/from the above mentioned account. I recognise and accept transfers made by you to the beneficiary account as complete discharge of obligations by you in respect of trades executed in the above trading account of the firm.

Signature (Please sign with stamp of the firm)

Further I the undersigned am the sole proprietor of the firm and am solely responsible for the liabilities thereof. I shall advise you in writing of any change that takes place in the constitution of the firm and I will be personally liable to you for all the obligations that the firm may incur in the course of dealings with you and undertake to personally discharge such liabilities.

Yours truly

Signature (Please sign with stamp of the firm)
