

SECTION C : LETTER OF CONFIRMATION

ICICI Bank Limited
MUMBAI.

Dear Sirs,

Sub: Opening of an Account for holding Dematerialised Securities

I/We refer to my/our application for opening of a dematerialised securities account ("DP account") with ICICI Bank Limited (hereinafter called "ICICI Bank")

We hereby agree and confirm that:

1. ICICI Bank as Depository Participant(DP) will not be liable to us for any action taken or authorised to be taken under the Rights & Obligations of Beneficial Owner and Depository Participant prescribed by SEBI & Depositories for any claim, loss, damages or expenses arising in connection with any such action or omission except in so far as the same results from bad faith, willful default or negligence on the part of ICICI Bank.
2. ICICI Bank as DP will not be liable or responsible for the loss or damages arising on account of any natural calamities or on account of malicious damages caused on account of any strike, civil commotion, riots, war, war like events or circumstances beyond the control of ICICI Bank.
3. ICICI Bank as DP, will not be responsible for the title, validity or genuineness of any securities which have been dematerialised and notified subsequently by the Registrars of any defects in title/validity which has resulted in reduction of the dematerialised holdings of the client and the consequences thereon.
4. I/We hereby agree to hold ICICI Bank harmless against all actions, proceedings, claims and demands, cost and expenses incidental thereto which may be brought against, suffered or incurred by ICICI Bank as Depository Participant by reason of all acts done by it pursuant to the provisions of the Rights & Obligations of Beneficial Owner and Depository Participant prescribed by SEBI & Depositories including any action or omission under taken in compliance with any instructions received by ICICI Bank which ICICI Bank believes in good faith to have been given by me/us and make good the losses incurred by ICICI Bank on all legal, professional and other expenses incurred by ICICI Bank.
5. I/We undertake to send ICICI Bank instructions relating to the transfer of securities latest by 4p.m. on business day(excluding Saturday, Sunday and bank holidays) prior to the execution date indicated by me/us in the debit instruction. We note that the instructions received by ICICI Bank after this, will be carried out and updated only on "Best Effort" basis. ICICI Bank is not liable for any losses and arising out of TIFDs accepted on the "Best Effort" basis.
6. ICICI Bank will not be responsible for any failure as a result of non receipt or receipt of incomplete/erroneous instructions though received within the stipulated time.
7. All instructions will be signed by me/us or by an authorised person on my/our behalf whose signature has been lodged with ICICI Bank along with relevant documents as required by ICICI Bank. I/We shall inform ICICI Bank about the changes in the list of authorised persons and their specimen signatures from time to time.
8. I/We am/are agreeable to pay the fees for the services rendered by ICICI Bank as per Section E/tariff sheets signed by me. I/We hereby authorise and instruct ICICI Bank to debit the bank account to be notified by me/us for the fees and other charges and undertake to ensure that adequate balance is made available in the bank account. I/We further confirm that, these securities held in my/our DP account are subject to alien/right of set off in favour of ICICI Bank for the claims of monies payable to ICICI Bank
9. I/We hereby agree, confirm and understand that ICICI Bank reserves the right to revise the terms and conditions or rules and procedures pertaining to the DP account and that such revised terms and conditions shall then be binding on me/us.
10. The particulars given and declarations made by me/us in the account opening form, other declarations and in this letter are true as on the date here of and any changes will be informed to you immediately. I/We further confirm that ICICI Bank is not liable and responsible for any incorrect information given to ICICI Bank nor for any false declaration furnished to ICICI Bank and the consequential effects thereon.
11. I/We have read and understood the rules and regulations pertaining to the Depository and Depository Participants in connection with opening and operating of DP accounts.
12. I/We authorise ICICI Bank to issue/re-issue a TIFD booklet through Post or Courier or as per your standard practice. The Courier charges will be debited in my/our account.
13. (a) I/We hereby authorise ICICI Bank, to claim from my/our bank account mentioned under "Electronic Clearing Service(Debit Clearing) Mandate/ Direct Debit Mandate and Bank details for receiving dividend/interest", the charges in respect of the Demat Account.
I/We further confirm that :
 - i) I/We am/are agreeable to participate in Electronic Clearing Services (Debit Clearing) of RBI and enclose the Mandate Form.
 - ii) Therelevant Bank has been authorised to debit my/our designated bank account with charges relating to my demat account with ICICI Bank and remit the proceeds to ICICI Bank in the manner advised by ICICI Bank from time to time. ICICI Bank may forward a copy of the authorisation to the relevant Bank.
 - b) I/We hereby undertake not to revoke the standing instruction given to my relevant Bank with regard to my designated bank account for the above without the written approval from ICICI Bank or after complying with clause 'd' below.
 - c) We will ensure that sufficient balance will be maintained in the said bank account for meeting the dues.
 - d) I/We will provide fresh authorisation/instruction for claiming ICICI Bank dues from the new bank account in the event of our closing this designated bank account. I/We will provide fresh authorisation to ICICI Bank at least one month prior to our closing the account.
14. I/We have agreed to ICICI Bank for accepting any facsimile(fax) instructions, I/We confirm that ICICI Bank as DP shall not be liable for any losses or damages which I/We may suffer as a consequence of ICICI Bank as DP acting in accordance with or in reliance upon, any fax instructions. I/We hereby agree that I/We shall indemnify the DP and keep ICICI Bank as DP indemnified and saved harmless, at all times against any claims, losses, damages, in connection with or arising out of or in relation to any fax submission.
15. I/We further confirm that the above confirmation are in addition to those confirmation given by me/us in the account opening form by me/us for opening the DP account.
16. I/We have been provided with the Rights and Obligations document prescribed by SEBI and hereby confirm that I have read, understood and agree to abide by the terms of the said Rights and Obligation document and understand that the Rights and Obligations document is legally binding on me/us.
17. I/we understand that this letter of confirmation is subject to the Government notification, any rules, regulations, guidelines and circulars/notices issued by SEBI and Rules, Regulations and Bye-laws of the relevant Depository that may be in force from time to time.
18. We understand and acknowledge that ICICI Bank Limited ("ICICIBank") and its subsidiaries and Affiliates (collectively referred to as "Group companies") are engaged, inter alia, in providing banking services, asset/portfolio management, insurance, custodial and depository participant services, securities trading, securities brokerage, as well as providing investment banking (including merchant banking and banker to an issue), and financial advisory services etc. Further, we also acknowledge that ICICI Bank and its Group companies are engaged in distribution of third party products including products of Group companies, and may hold proprietary positions in various products, subscribe on own accounting issues/offers and avail on their own account various services offered by ICICI Bank and its Group companies under different capacities. ICICI Bank shall ensure fair, unbiased and objective treatment of all its clients and observe high standards of integrity in the conduct of their business in any situation of conflict of interest, whether potential/possible or actual. In furtherance of the same we hereby confirm that ICICI Bank shall, at all times, comply with provisions of applicable laws, and such other rules, regulations, policies, guidelines as may be prescribed by the Securities and Exchange Board of India or such other regulatory or statutory authority from time to time. ICICI Bank has in place appropriate processes, controls and code of conduct for its personnel governing fair practice and conflict of interest

In confirmation of the above,