

# DECLARATION TO BE GIVEN BY PARTNERSHIP ON LETTER HEAD OF THE FIRM

Dear Sir,

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

We 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 recognize the beneficiary account No. .... with depository ..... opened as a joint account in the names of the partners of the firm.

We 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 recognize 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.

We hereby authorise ..... partner in the firm to execute/sign and submit such documents, agreements, deeds, etc. as may be necessary to enter into the agreement and engage in business with JRG Securities Ltd. and to sell, purchase, transfer, endorse, negotiable and do other things that may be necessary to engage in business on behalf of the partnership.

Name of Partners (in block letters)	Signature