



May 20, 2020

To,  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400 001.

Dear Sir / Madam,

**SECURITY ID : BAYERCROP**  
**SECURITY CODE : 506285**

**Subject: Communication to Shareholders - Intimation of change in Income Tax Rules w.r.t Tax Deduction on Dividend.**

Pursuant to the Finance Act, 2020, with effect from April 01, 2020, Dividend Distribution Tax is abolished, and dividend income is taxable in the hands of the shareholders. The companies are required to withhold tax at source from dividends paid to shareholders at prescribed rates (plus applicable surcharge and cess), as may be notified from time to time.

In this regard, please find enclosed herewith an email communication which is been sent to all the shareholders having their email ID's registered with the Company elaborating the process to be followed along with the necessary annexures.

Please disseminate the information on the BSE website.

Thanking You.

*for* **Bayer CropScience Limited**

**Nikunj Kumar Savaliya**  
Company Secretary and Compliance Officer

Encl.: 1. Email Communication  
2. Form No. 15H  
3. Form No. 15G  
4. Form No. 10F  
5. Declaration

Bayer CropScience Ltd.  
CIN: L24210MH1958PLC011173  
Registered and Corporate Office:  
Bayer House  
Central Avenue  
Hiranandani Estate  
Thane (West) – 400 607  
Maharashtra, India  
Tel : +91 22 2531 1234  
Fax : +91 22 2545 5063  
www.bayer.in  
www.cropscience.bayer.com



Dear Sir/ Madam

As per Finance Act, 2020, with effect from 1 April 2020, Dividend Distribution Tax is abolished, and dividend income is taxable in the hands of the shareholders. The companies are required to withhold tax at source from dividends paid to shareholders at prescribed rates (plus applicable surcharge and cess), as may be notified from time to time.

The Company shall accordingly deduct the tax from the dividend, if declared, that will be paid to the shareholders in the Financial Year 2020-21 (FY 20-21).

**Resident Shareholders:**

I. In accordance with Section 194 of the Income tax Act, 1961 (Act), tax shall be deducted at source from the dividend amount at rate of 7.5% where shareholder have registered their valid Permanent Account Number (PAN) and at rate of 20% for cases where the shareholder does not have PAN / has not registered their valid PAN details in their account.

II. No tax shall be deducted on the dividend payable to shareholder in following cases:

**a. Individual Shareholders**

- i. If the total dividend to be received by them during FY 20-21 does not exceed Rs. 5,000.
- ii. The shareholder provides duly signed Form 15G or 15H (as may be applicable) along with the self-attested copy of the PAN card, provided that all the required eligibility conditions are met. Format for Form 15G and 15H enclosed at Annexure 1 and 2 respectively.

**b. Non-Individual Shareholders**

- i. Insurance Company - Self-declaration that it has full beneficial interest with respect shares owned along with self-attested copy of PAN card.
- ii. Mutual Funds - Self-declaration that they are specified in section 10(23D) of the Act along with self-attested copy of PAN card and registration certificate.
- iii. Alternative Investment Fund (AIF) established/incorporated in India - Self-declaration that its income is exempt under Section 10(23FBA) of the Act and they are governed by SEBI regulations as Category I or Category II AIF alongwith self-attested copy of the PAN card and registration certificate.
- iv. Other non-individual shareholders who are not subjected to withholding tax under section 196 of the Act - Self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

III. In case where the shareholders provide certificate under Section 197 of the Act for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.



## Non-resident Shareholders

I. In accordance with the provisions of Section 195 of the Act the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, certificate issued under section 197/195 of the Income Tax Act, 1961 is given by non-resident shareholders for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

II. Further, as per Section 90 of the Income tax Act, 1961 the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (tax treaty) between India and the country of tax residence of the shareholder read with provisions laid down in Multilateral Instrument, wherever applicable. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:

1. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities. If PAN is not allotted, please provide your email address, contact number, tax identification number allotted in the country of residence and address in country of residence.

2. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident with respect to dividend income applicable for the period April 2020-March 2021.

3. Self-declaration in Form 10F (attached herewith as Annexure 3).

4. Self-declaration of having no taxable presence, fixed based or permanent establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership by the non-resident shareholder (format attached herewith at Annexure 4).

Kindly note that, the company is not obligated to apply beneficial tax treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the company of the documents submitted by the non-resident shareholder.

III. In case of Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI), taxes shall be withheld at 20% plus applicable surcharge and cess in accordance with provisions of Section 196D of the Act.

Accordingly, in order to enable the Company to determine the appropriate Tax Deducted at Source (TDS) / withholding tax rate applicable, **we request you to provide these details and documents as mentioned above on or before June 5, 2020 to update our records from withholding tax perspective.**

The dividend declared if any, will be paid after deducting the tax at source as under:



**A. For Resident Shareholders:**

- ❖ Nil in case Form 15G or Form15H (as applicable) / declarations / supportings (as specified above) along with self-attested copy of the PAN card is submitted
- ❖ Lower/ NIL withholding tax rate on submission of self-attested copy of the certificate issued under Section 197 of the Act
- ❖ 7.5% in case valid PAN is provided/available
- ❖ 20%, in case valid PAN is not provided / not available

**B. For Non-Resident Shareholders**

- ❖ Beneficial rate based on tax treaty between country of residence and India, as applicable will be applied on the basis of documents submitted
- ❖ Lower/ NIL withholding tax rate on submission of self-attested copy of the certificate issued under section 195/197 of the Act
- ❖ 20% plus applicable surcharge and cess in all other cases (including FII/ FPI)

**C. For shareholders holding multiple accounts under different status / category**

- ❖ Highest rate of tax based on status in which shares are held will be applied on their entire holding in different accounts

Kindly note that the aforementioned documents are required to be emailed to us at [tdscertificate@bayer.com](mailto:tdscertificate@bayer.com) **on or before June 5, 2020** in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination/deduction shall be entertained post the Record Date/ Book Closure declared by the Company for the purpose of dividend Payment. The company shall arrange to email the soft copy of the TDS certificate at your registered email address/ or send the same by post in case where email address is not available, in due course.

It may be further noted that in case the tax on the Dividend, declared if any, is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, shareholder have an option to file the return of income and claim an appropriate refund, if eligible.

Thanking you,

Yours faithfully,

For **Bayer CropScience Limited**

Sd/-

**Nikunj Kumar Savaliya**

Company Secretary & Compliance Officer

Name of the Company	Folio No./DP id/Client id
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**<sup>1</sup>FORM NO. 15H**

[See section 197A(1C) and rule 29C]

**Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.**

**PART I**

1. Name of Assessee (Declarant)		2. Permanent Account Number or Aadhaar Number of the Assessee <sup>1</sup>		3. Date of Birth <sup>2</sup> (DD/MM/YYYY)	
4. Previous year(P.Y.) <sup>3</sup> (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
				10. State	
11. PIN	12. Email		13. Telephone No. (with STD Code) and Mobile No.		
14 (a) Whether assessed to tax <sup>4</sup> :				Yes	No
(b) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included <sup>5</sup>					
17. Details of Form No.15H other than this form filed for the previous year, if any <sup>6</sup>					
Total No. of Form No.15H filed		Aggregate amount of income for which Form No.15H filed			
18. Details of income for which the declaration is filed					
Sl. No.	Identification number of relevant investment/account, etc. <sup>7</sup>	Nature of income	Section under which tax is deductible	Amount of income	

.....  
*Signature of the Declarant*

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. **1-10-2015**. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

***Declaration/Verification***<sup>8</sup>

I ..... do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including \*income/incomes referred to in column 15 \*and aggregate amount of \*income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on ..... relevant to the assessment year ..... will be *nil*.

*Place:* .....

.....

*Date:* .....

*Signature of the Declarant*

## PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. <sup>9</sup>	
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.		8. Amount of income paid <sup>10</sup>
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: .....

.....

Date: .....

*Signature of the person responsible for paying the income referred to in column 15 of Part I*

\*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.
2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
3. The financial year to which the income pertains.
4. Please mention “Yes” if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head “income from house property” for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

<sup>1</sup>*[Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]*

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1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. **22-5-2019**.



## INCOME-TAX RULES, 1962

FORM NO. 15G

[See section 197A(1), 197A(1A) and rule 29C]

Declaration under section 197A(1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax

## PART I

1. Name of Assessee (Declarant)		2. PAN of the Assessee <sup>1</sup>		
3. Status <sup>2</sup>	4. Previous year(P.Y.) <sup>3</sup> (for which declaration is being made)		5. Residential Status <sup>4</sup>	
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality	
10. Town/City/District	11. State	12. PIN	13. Email	
14. Telephone No. (with STD Code) and Mobile No.	15 (a) Whether assessed to tax under the Income-tax Act, 1961 <sup>5</sup> :			Yes <input type="checkbox"/>
				No <input type="checkbox"/>
	(b) If yes, latest assessment year for which assessed			
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included <sup>6</sup>		
18. Details of Form No. 15G other than this form filed during the previous year, if any <sup>7</sup>				
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed		
19. Details of income for which the declaration is filed				
Sl. No.	Identification number of relevant investment/account, etc. <sup>8</sup>	Nature of income	Section under which tax is deductible	Amount of income

Signature of the Declarant<sup>9</sup>Declaration/Verification<sup>10</sup>

\*I/We.....do hereby declare that to the best of \*my/our knowledge and belief what is stated above is correct, complete and is truly stated. \*I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. \*I/We further declare that the tax \*on my/our estimated total income including \*income/incomes referred to in column 16 \*and aggregate amount of \*income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on.....relevant to the assessment year.....will be nil. \*I/We also declare that \*my/our \*income/incomes referred to in column 16 \*and the aggregate amount of \*income/incomes referred to in column 18 for the previous year ending on.....relevant to the assessment.....will not exceed the maximum amount which is not charge-able to income-tax.

Place: .....

Date: .....

Signature of the Declarant<sup>9</sup>

1. Substituted by IT (Fourteenth Arndt.) Rules 2015, w.e.f. 1-10-2015. Earlier Form No. 15G was inserted by the IT (Fifth Arndt.) Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Arndt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Arndt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Arndt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Arndt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Arndt.) Rules, 2013, w.e.f. 19-2-2013.

**PART II**

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. <sup>11</sup>	
3. PAN of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying	
6. Email	7. Telephone No. (with STD Code) and Mobile No.		8. Amount of income paid <sup>12</sup>
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/ credited (DD/MM/YYYY)	

Place: .....

Date: ..... Signature of the person responsible for paying the income referred to in column 16 of Part I

\*Delete whichever is not applicable.

<sup>1</sup>As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

<sup>2</sup>Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

<sup>3</sup>The financial year to which the income pertains.

<sup>4</sup>Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

<sup>5</sup>Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

<sup>6</sup>Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

<sup>7</sup>In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention the total number of such Form No. 15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

<sup>8</sup>Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

<sup>9</sup>Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

<sup>10</sup>Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

<sup>11</sup>The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in

rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.

<sup>12</sup>The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.

**FORM NO. 10F**

[See sub-rule (1) of rule 21AB]

**Information to be provided under sub-section (5) of section 90 or  
sub-section (5) of section 90A of the Income-tax Act, 1961**

I \_\_\_\_\_ \*son/daughter of Shri \_\_\_\_\_ in the capacity of \_\_\_\_\_  
(designation) do provide the following information relevant to the previous year \_\_\_\_\_  
\*in my case/ in the case of \_\_\_\_\_ for the purposes of sub-section (5) of \*section  
90/section 90A.

<i>Sl.No.</i>	<i>Nature of information</i>	<i>:</i>	<i>Details#</i>
(i)	Status (individual, company, firm etc.) of the assessee	:	
(ii)	Permanent Account Number (PAN) of the assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a Resident	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of \_\_\_\_\_.

Signature: .....

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Permanent Account Number: \_\_\_\_

### Verification

I \_\_\_\_\_ do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today the 1<sup>st</sup> Aug 2018

\_\_\_\_\_  
.....  
*Signature of the person providing the information*

*Place:* \_\_\_\_\_

#### **Notes :**

1. \*Delete whichever is not applicable.
2. #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.

To

**BAYER CROPSCIENCE LIMITED**

**CIN:L24210MH1958PLC011173**

**Registered Office:** Bayer House, Central Avenue, Hiranandani Estate,  
Thane (West) - 400 607.

**Subject: Declaration for claiming tax treaty benefits on dividend income for the period April 2020-March 2021**

**Ref: PAN – Mention PAN of Shareholder  
Folio Number / DP ID/ Client ID – Mention all the account details**

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **BAYER CROPSCIENCE LIMITED** (the Company), I / We hereby declare as under:

1. I / We, Full name of the shareholder, holding share/shares of the Company as on the record date, hereby declare that I am /we are tax resident of country name for the period April 2020-March 2021 (Indian Fiscal Year) as per tax treaty between India and country name (hereinafter referred to as 'said tax treaty') read with the provisions laid down in Multilateral Instrument (MLI), wherever applicable.
2. Accordingly, I am / we are eligible to be governed by the provisions of the said tax treaty read with the provisions laid down in MLI, wherever applicable.
3. I / We hereby declare that, I am /we are the beneficial owner of the share/shares held in the Company as well as the dividend arising from such shareholding.
4. I/ We further declare that I/ we have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
5. I/We further declare that I/we do not have and will not have any taxable presence, fixed base or Permanent Establishment in India as per the said tax treaty read with the provisions laid down in MLI, wherever applicable, during the period April 2020 – March 2021.
6. I/We hereby declare that any change in the status will be specifically intimated at [tdscertificate@bayer.com](mailto:tdscertificate@bayer.com).
7. I/ We further indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
8. I/We hereby confirm that the above declaration should be considered to be applicable for all the shares held in the Company under PAN/ accounts declared in the form.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

*Note: Kindly strikethrough me/ us, I / We, I am/ We are, my / our and share/shares whichever is not applicable*