

## Letter

To,  
The Manager  
Kotak Mahindra Bank Limited (KMBL)  
Fund Accounting Services  
Kotak Infiniti, 2nd Floor, Zone I  
Infinity IT Park, Off Western Express Highway  
Malad (E), Mumbai 400 097

**Subject:** Confirmation to Kotak Bank to rely on the Power of Attorney issued in favour of

\_\_\_\_\_.

I/We \_\_\_\_\_

an individual/residing at:

Holder 1:

Holder 2:

Holder 3:

("Client" or "I/we" or "my"/"our") has entered into a Portfolio Management Agreement with \_\_\_\_\_ ("Portfolio Manager") having its registered office at \_\_\_\_\_

to act as a 'Portfolio Manager'.

I/We have issued a Power of Attorney (copy enclosed with this letter) in favour of the Portfolio Manager *inter alia* to:

1. operate the accounts opened in our name by issuing instructions.
2. further authorize a third party entity to do all such things, acts, deeds (including in respect of our accounts), as the Portfolio Manager is authorized to do in terms of our Power of Attorney and issue such powers/authorities to such third party entity in that regard (including by delegation of our power), as the Portfolio Manager deems fit.

In lieu of the above mentioned, I/We hereby request you to rely on the enclosed Power of Attorney and act upon the instructions provided by the Portfolio Manager for operations of our accounts opened with Kotak Mahindra Bank Limited. We also understand that the Portfolio Manager may also grant a power of attorney to you, *inter alia*, further delegating the powers granted by us in its favour to you.

You are entitled to rely on instructions provided or purportedly provided by the Portfolio Manager as if the instructions are duly authorized by us, irrespective of whether or not the Portfolio Manager is entitled to provide such instructions to you, whether under our Power of Attorney or otherwise. You shall not be held responsible or liable for acting upon the instructions provided or purportedly provided by the Portfolio Manager. We shall indemnify you for any losses, damages, costs, claims, expenses incurred by you on account of acting upon the instructions provided or purportedly provided by the Portfolio Manager.

In case of revocation of the enclosed Power of Attorney, I/we shall immediately intimate you in writing. You are entitled to rely upon the Power of Attorney and/or the authorities provided thereunder or pursuant thereto or authorities granted by us hereunder, until you receive an account closure request in writing along with the request of revocation of Power of Attorney and the said account/s is/are closed at your end.

I/we understand, acknowledge and accept that the instructions sent to you by Portfolio Manager or by any other person (including us) would be sent over public lines and are not encrypted; the transmission methods are not necessarily secure means of transmission and delivery of information, and that there are associated risks, including of breach of confidentiality, unauthorized access to data, possible unauthorized alteration and / or unauthorized use, unintentional disclosure of our data to other persons and failure of communication. The Client agrees to exempt/release you from any and/or all responsibility in this regard (including but not limited to any misuse of communication, unauthorized access of data and breach of confidentiality) and hold you harmless from any loss, costs, expenses, damages or claims that you may suffer or incur in this regard. It is hereby clarified that our recourse is only with the Portfolio Manager and we shall not hold you liable for any such or similar instances.

**From:**

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