

**Annexure E: Annual One Time Declaration for ESOP Payment**

Date: .....

To,  
ICICI Bank Ltd

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Dear Sir/Madam,

I hold account number ..... with ICICI Bank, .....Branch in the name of ..... (*account holder name*).

This is to confirm that I will be receiving Inward Wire Remittance favoring my abovementioned account and the purpose of the remittance would be ***“proceeds of sale of shares of foreign company”***

The details of such remittances are as below:

- Name of the foreign company : .....
- Currency of remittance : .....
- Remittance value range : From .....to .....
- Frequency of receipt : Monthly / Quarterly / Annually

I further confirm that the underlying shares were: (*tick whichever is applicable*)

- Issued to me by the above mentioned company under “Cashless Employees Stock Option Scheme” (This does not involve any remittance from India)
- Allotted to me as a Restricted Stock Unit (RSU)

I confirm that for acquisition of such shares, no outward remittance has been done by me under Liberalized Remittance Scheme (LRS).

I confirm that such ESOPs were issued in accordance with the extant regulations and provisions of Foreign Exchange Management Act, 1999 and the Indian Company ..... (*name of Indian Company*) would comply with the applicable reporting requirements in this regard.

The above instructions will remain valid for inward remittances received till the end of the current financial year ending March 31, ..... or until it is withdrawn by me, whichever is earlier.

**Declaration-Cum-Undertaking Under FEMA, 1999**

I hereby declare that this transaction does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid act or of any rule, regulation, notification, direction or order made there under. I also declare that this transaction is in conformity with the provisions and rules as prescribed by the Reserve Bank of India. I also hereby agree and undertake to give such information / documents as will reasonably satisfy you about this transaction in terms of the above declaration. I also undertake that if I refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention / evasion is contemplated by me report, the matter to Reserve Bank of India.

Regards,

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Name & Signature of Beneficiary

**\*The declaration will be valid for the current financial year**  
**\*The declaration will be considered for future transactions only if the remitter name and the amount is as per the details furnished in the declaration.**