

## Annexure - III Declaration for Remittance under Indian Investment Abroad & Purchase of ESOP

To,  
The Branch Manager  
ICICI Bank Branch Name: \_\_\_\_\_

Dear Sir/Madam,

This is with respect to my request for outward remittance from my ICICI Bank account number \_\_\_\_\_ for an amount of (Currency & Amount). \_\_\_\_\_ I confirm the below information:

Purpose Description	Additional Details and Declarations						
<p>Investment Abroad (Select the nature of investment)</p> <p><input type="checkbox"/> Equity Shares*</p> <p><input type="checkbox"/> Debt Security*</p> <p><b>*Note : Investment in Unlisted Foreign Entity will be treated as ODI.</b></p>	<p>Below are the Beneficiary types (Select 1 or 2 or 3 as applicable)</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p><input type="checkbox"/> 1. Remittance to own account abroad for the purpose of equity portfolio investment</p> </div> <div style="width: 48%;"> <p><input type="checkbox"/> 2. Remittance to own brokerage / demat / security trading a/c abroad for the purpose of equity portfolio investment.</p> </div> </div> <p>(a) Name of Company (If available) : _____</p> <p>(b) <input type="checkbox"/> Listed / <input type="checkbox"/> Unlisted (Please indicate): _____</p> <p>(c) Name of Stock Exchange if investment in listed company where Listed : _____ hereby confirm and understand that the amount of foreign exchange remitted is under Overseas Portfolio Investment (OPI), investment is below 10% without any controlling power.</p> <hr/> <p><input type="checkbox"/> 3. Remittance to Company or Other Individual / Entity for direct purchase of Equity Shares. Further details of the referred investment is as under:</p> <p><b>Nature of Investment :</b></p> <p>(a) Name of company _____</p> <p>(b) <input type="checkbox"/> Listed / <input type="checkbox"/> Unlisted (Please indicate): _____</p> <p>(c) Name of Stock Exchange where Listed _____</p> <p>(d) Country of Incorporation _____</p> <p>(e) Number of shares to be acquired _____</p> <p>(f) Whether (the investor) holds any controlling power in Foreign entity <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(g) Percentage of equity shares : { To be acquired – _____% } { Overall holdings – _____% }</p> <p>(h) Will investment be subscribed to the Memorandum of Association of the overseas entity <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(i) Whether any other financial commitments such as investment in Optionally Convertible Preference Shares, Loan, Guarantee, etc in the overseas entity will be undertaken <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(j) Investment is made in existing entity and already incorporated by others <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(k) Remitter Beneficiary relationship ( <input type="checkbox"/> Investor / <input type="checkbox"/> Other, Please specify) for other _____</p>						
<p>Investment Abroad (Select the nature of investment)</p> <p><input type="checkbox"/> Venture Capital</p> <p><input type="checkbox"/> Mutual Fund</p> <p><input type="checkbox"/> Promissory Notes</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Name of the company</th> <th style="width: 33%;">Name of the instrument</th> <th style="width: 33%;">Regulated by (like SEC, FCA etc.)</th> </tr> </thead> <tbody> <tr> <td style="height: 30px;"> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p>The remittance is towards the investment in <b>Venture Capital / Mutual Fund / including sponsor sponsor contribution in units of investment fund overseas duly regulated by the regulator for the financial sector in the host jurisdiction</b> shall be considered as OPI.</p>	Name of the company	Name of the instrument	Regulated by (like SEC, FCA etc.)			
Name of the company	Name of the instrument	Regulated by (like SEC, FCA etc.)					
<p><input type="checkbox"/> Purchase of ESOP</p>	<p>The remittance made for acquisition of sweat equity shares/ minimum qualification shares/ shares or interest under the Employee Stock Option Plan (ESOP) /Employee Benefits Scheme** (EBS) issued by _____ foreign company).</p> <p>In this regard, I hereby state and confirm that: (Please tick as applicable)</p> <p>1. I am an <input type="checkbox"/> employee / <input type="checkbox"/> director of the Indian entity categorized below for being eligible to acquire shares under ESOP / EBS</p> <p>2. The said Indian entity is categorized as:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;"><input type="checkbox"/> An office / branch in India of a foreign company.</td> <td style="width: 33%; text-align: center;"><input type="checkbox"/> An subsidiary of a foreign company in India.</td> <td style="width: 33%; text-align: center;"><input type="checkbox"/> An Indian company / entity in which foreign entity has direct or indirect equity holding</td> </tr> </table> <p>3. I have controlling power in the said foreign entity – <input type="checkbox"/> Yes / <input type="checkbox"/> No</p> <p>4. With this acquisition my overall stake in the said entity will be <input type="checkbox"/> &lt; 10 % or <input type="checkbox"/> &gt;10 %</p>	<input type="checkbox"/> An office / branch in India of a foreign company.	<input type="checkbox"/> An subsidiary of a foreign company in India.	<input type="checkbox"/> An Indian company / entity in which foreign entity has direct or indirect equity holding			
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Further, I confirm that,

- The shares under the ESOP Scheme are being offered by the said foreign company globally on a uniform basis.
- In the event of sale/transfer of securities (allotted under ESOP/EBS by the said foreign company), proceeds thereof shall be repatriated to India immediately on receipt thereof in terms of extant FEMA guideline as applicable.
- The necessary reporting in Form OPI, in accordance with regulation 10(3) of Foreign Exchange Management (Overseas Investment) Regulations, 2022 dated August 22, 2022, OI Regulations then an Annual Return (ESOP reporting) will be submitted done by the Indian entity as mentioned in para 2, to RBI through Authorized Dealer (AD).

\*\* "Employee Benefit Scheme" means any compensation or incentive given to the directors or employees of any entity which gives such directors or employees ownership interest in an overseas entity through ESOP or any similar scheme.

\_\_\_\_\_  
Name and Signature of Remitter

Date : \_\_\_\_\_