



July 8<sup>th</sup> 2014

To whom it may concern,

**SWIFT: No Permanent Establishment Letter**

S.W.I.F.T. SCRL (Society for Worldwide Interbank Financial Telecommunication), hereafter "the Company", certifies that:

1. The Company is a body corporate with limited liability registered in Belgium under Belgian law.
2. The Company registered address is Avenue Adèle, 1 at 1310 La Hulpe.
3. The Company is tax resident of Belgium within the meaning of the Tax Treaty preventing double taxation between Belgium and India (hereafter the "Treaty") for 01-Apr-2014 to 31-mar-2015.
4. The Company Belgian Tax Identification Number issued by "La Banque Carrefour des Entreprises" is 0413 330 856.
5. The Company has neither a Permanent Establishment ("PE") nor a fixed base of business in India as defined under Article 5 of the Treaty from which it derives its income.

In the event of our coming to have a PE in India, we would inform you forthwith, the fact of the PE in India and the address.

6. The Company is the beneficial owner of the income as defined under Article 7 of the Treaty between Belgium and India and paid by whom it may concern.
7. The Indian Income Tax Permanent Account Number (PAN): AATCS8022J.

For S.W.I.F.T. scrL

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Head of Tax

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