

# SKY INDUSTRIES LIMITED



CIN No.: L17120MH1989PLC052645

Corp Off.: 1101, Universal Majestic, Behind RBK Intl School, Ghatkopar Mankhurd Link Road, Chembur (West), Mumbai - 400043  
Tel.: +91 22 67137900, Website.: www.skycorp.in

**SKY/SE/24-25/25**

June 26, 2024

To,  
**BSE LTD**  
P.J. Towers, Dalal Street,  
Mumbai- 400 001  
**SCRIP CODE- 526479**

**Sub: E-mail Communication to Shareholders - Intimation of Tax Deduction on Dividend**

Dear Sir/Madam,

We wish to inform that the Company has sent a detailed E-mail communication to all the eligible shareholders of the company, whose E-mail addresses are registered with the company/depositories on June 26, 2024 indicating the process to be followed and formalities to be complied with for claiming exemption from deduction of tax at source on the final dividend for the year ended March 31, 2024 along with the necessary **Annexures** which is subject to the approval of members at the Annual General Meeting of the company to be held on July 18, 2024.

This Communication is also made available on the website of the company at [www.skycorp.in](http://www.skycorp.in)

We request you to take the above information on record.

Thanking You.

Yours faithfully,  
**For SKY INDUSTRIES LIMITED**

**MAIKAL RAORANI**  
**WHOLE TIME DIRECTOR & CFO**  
**DIN: 00037831**



**SKY INDUSTRIES LIMITED**  
(CIN: L17120MH1989PLC052645)

**Registered Office:** C - 58 TTC Industrial Area, Thane Belapur Road, Pawane, Navi Mumbai - 400705

**Corporate Office:** 1101, Universal Majestic, Ghatkopar Mankhurd Link Road, Chembur (W)  
Mumbai 400043

**Email:** [corporate@skycorp.in](mailto:corporate@skycorp.in); **Website:** [www.skycorp.in](http://www.skycorp.in); **Tel:** 022-67137900

June 26, 2024

Dear Member,

We are pleased to inform you that the Board of Directors at their Meeting held on Tuesday, May 21, 2024, recommended a Dividend of Re. 1/- per Equity Share of face value of Rs. 10/- each (10%) for the Financial Year ended March 31, 2024 subject to shareholders' approval at the ensuing Annual General Meeting to be held on **Thursday, July 18, 2024**.

Pursuant to the provisions of the Income-Tax Act, 1961, ("Act") as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct tax at source at the time of making the payment of the said Dividend, if approved by the Shareholders at the forthcoming AGM.

This communication provides a brief of the applicable Tax Deduction at Source ("TDS") provisions under the Act for Resident and Non-Resident shareholder categories.

**Table 1: Resident Shareholders**

**I. For Resident Shareholders:**

Tax is required to be deducted at source under Section 194 of the Act at 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have PAN /invalid PAN /PAN is not linked to Aadhaar, and have not registered their valid PAN details in their account or classified as specified person in the income-tax portal, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

***a. Resident Individuals:***

No tax shall be deducted on the dividend payable to resident individuals if:

1. Total dividend amount to be received by them during the Financial Year 2024-25 does not exceed ₹5,000/- ; or
2. The shareholder provides Form 15G (applicable to any person other than a company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met.

Formats of Form 15G and 15H are enclosed as **Annexure 1** and **Annexure 2**, respectively.

3. Exemption certificate is issued by the Income-tax Department, if any.

***b. Resident Non-Individuals:***

No tax shall be deducted on the dividend payable to the following resident non-individuals, if they provide details and documents as per the format attached in **Annexure 3**:

- **Insurance Companies:** Self declaration that it qualifies as ‘Insurer’ as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDAI)/ LIC/ GIC.
  - **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Section 10 (23D) of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
  - **Alternative Investment Fund (AIF):** Self-declaration that its dividend income is exempt under Section 10 (23FBA) of the Act, and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
  - **National Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
  - **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
- c. In case, shareholders (both individuals and non-individuals) provide certificate under Section 197 of the Income Tax Act, 1961, for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.

## **II. Non-Resident Shareholders:**

### **a) As per Domestic Tax Law**

Taxes are required to be withheld in accordance with the provisions of Section 195 of the Act as per the rates as applicable. As per the relevant provisions 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, non-resident shareholders provide a certificate issued under Section 197/195 of the Act, for lower/ nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.

### **b) As per Double Tax Avoidance Agreement (DTAA)**

As per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the DTAA between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail DTAA benefits, the non-resident shareholders are required to provide the following:

- Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities.
- Self-attested copy of Tax Residency Certificate (TRC) (financial year April 1, 2024 to March 31, 2025) obtained from the tax authorities of the country of which the shareholder is a resident.
- Digital Form 10F can be downloaded from <https://eportal.incometax.gov.in/>
- Self-declaration by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement. (Financial year April 1, 2024 to March 31, 2025) (Format attached herewith as Annexure 4).
- In case of Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI copy of SEBI registration certificate).
- In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

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.

### **PAYMENT OF DIVIDEND**

The dividend on Equity Shares for FY 2023-24, once approved by the Shareholders of the Company at the AGM, will be paid after deducting the tax at source as under. The following provisions under the Act will also be considered to determine the applicable TDS rate:

#### **a) TDS to be deducted at higher rate in case of non-filers of Return of Income:**

The provisions of Section 206AB require the deductor to deduct tax at higher of the following rates from amount paid/credited to specified person:

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%

The non-resident who does not have the permanent establishment and resident who is not required to file a return under section 139 of the Act are excluded from the scope of a specified person.

As directed by the Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, the Company will be using functionality of the Income-tax department for determination of specified person for the purpose of Section 206AB of the Act.

#### **b) TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar**

As per Section 139AA of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/ inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 206AA of the Act. The Company will be using online functionality of the Income-tax department for the above purpose and no claim shall lie against the Company for such taxes deduction.

Shareholders may visit <https://www.incometax.gov.in/iec/foportal/help/e-filing-link-aadhaar-faq> for FAQ issued by Government on PAN Aadhaar linking.

#### **c) Declaration under Rule 37BA**

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration (refer format) with the Company in the manner prescribed in the Rules.

#### **d) For Shareholders having multiple accounts under different status / category**

Shareholders holding Equity Shares under multiple accounts under different status / category and single PAN, may note that higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

**SUBMISSION OF TAX RELATED DOCUMENTS:**

Shareholders are requested to send the scanned copies of the documents at [corporate@skycorp.in](mailto:corporate@skycorp.in)

The documents such as Form 15G/ 15H, documents under Sections 196, 197A, etc. should reach us on or before **July 11, 2024** 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 above date. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

**UPDATION OF BANK ACCOUNT DETAILS:**

Shareholders are requested to ensure that their bank account details in their respective demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in their bank accounts. We seek your cooperation in this regard.

Shareholders holding shares in physical folios are requested to take note that SEBI vide circular dated November 17, 2023 has done away with the provision regarding freezing of folios not having PAN, KYC and nomination details to mitigate unintended challenges on account of freezing of folio. Further, SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) has mandated that with effect from April 1, 2024, dividend to Shareholders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature to Registrar and transfer Agent.

Thanking you,

Yours faithfully

**For Sky Industries Limited**

Sd/-

Priyal Ruparelia

Company Secretary

**ICSI M. No.: A71040**

<b>Name of the Company</b>	<b>DP. ID – Client ID/ Folio No.</b>
Sky Industries Limited	

## INCOME-TAX RULES, 1962

### <sup>1</sup>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) FY 2024-25		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> <span style="float: right;">Yes <input type="checkbox"/> No <input type="checkbox"/></span> (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/ <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Total No. of Form No.15G filed</td> <td>Aggregate amount of income for which Form No.15G filed</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>					Total No. of Form No.15G filed	Aggregate amount of income for which Form No.15G filed		
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 31-MAR-2025. relevant to the assessment year 2025-2026, 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 31-MAR-2025 relevant to the assessment year 2025-2026 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 Amdt.) Rules 2015, w.e.f. **1-10-2015**. Earlier Form No.15G was inserted by the IT (Fifth Amdt.)Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amdt) 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 197 A (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 alongwith 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 FormNo.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 FormNo.15H during the same quarter, please allot separate series of serial number for FormNo.15G and FormNo.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.

<b>Name of the Company</b>	<b>DP. ID – Client ID/ Folio No.</b>
Sky Industries Limited	

**<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	
FY 2024-25					
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 **31-MAR-2025** relevant to the assessment year **2025-2026** 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.]**

Date:

To  
**SKY INDUSTRIES LIMITED**  
1101, Universal Majestic  
Ghatkopar Mankhurd Link Road  
Chembur (West), Mumbai – 400043

**Subject: Declaration regarding Category and Beneficial Ownership of shares**

**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 us by **SKY INDUSTRIES LIMITED** (the Company), We hereby declare as under:

1. We, Full name of the shareholder, holding share/shares of the Company as on the record date, hereby declare that we are tax resident of India for the period April 2024-March 2025 (Indian Fiscal Year).
2. We hereby declare that (Select Applicable)
  - We are **Insurance Company** and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card.
  - We are **Mutual Fund** specified in Section 10(23D) of the Income Tax Act, 1961 and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card and registration certificate.
  - We are **Alternative Investment fund** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(23FBA) of the Act and are governed by SEBI regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.
  - We are **New Pension System Trust** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.
  - We are category of the entity and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax under section 196 of the Income Tax Act; and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

3. 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.
4. 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.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

*Note: Kindly strikethrough whichever is not applicable*

Date:

To

**SKY INDUSTRIES LIMITED**

1101, Universal Majestic

Ghatkopar Mankhurd Link Road

Chembur (West), Mumbai – 400043

**Subject: Declaration regarding Tax Residency and Beneficial Ownership of shares**

**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 **SKY INDUSTRIES 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 2024-March 2025 (Indian Fiscal Year) as per tax treaty between India and country name (hereinafter referred to as ‘said tax treaty’).
2. 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; and 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.
3. I/We confirm that I/we are entitled to claim the benefits under the Treaty as modified by the multilateral convention to implement tax treaty related measures to prevent base erosion and profit shifting (MLI) including but not limited to the Principal Purpose Test (PPT), limitation of benefit clause (LOB), Simplified Limitation of Benefits (SLOB), period of holding of shares etc. as applicable.
4. We specifically confirm that my affair / affairs were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty.
5. I/We hereby furnish a copy of valid Tax Residency Certificate dated \_\_\_\_\_ having Tax Identification number \_\_\_\_\_ issued by \_\_\_\_\_ along with a acknowledged copy of e-Form 10F duly filled and signed for the period April 2024-March 2025
6. 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 during the period April 2024 – March 2025.
7. I/We confirm that I/We have not entered into an impermissible avoidance arrangement i.e. an arrangement, the main purpose or one of the main purposes of which is to obtain a tax benefit and it (a) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length (b) results, directly or indirectly, in the misuse, or abuse, of the provisions of this Act (c) lacks commercial substance or is deemed to lack commercial substance under section 97, in whole or in part; or (d) is entered into, or carried out, by means, or in a manner, which are not ordinarily employed for bona fide purposes.



8. I/ We further agree to 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.
9. 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.

The shareholders are required to provide a Declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the Treaty benefits.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

Contact address: \_\_\_\_\_ [Please insert]

Email address: \_\_\_\_\_ [Please insert]

Contact Number: \_\_\_\_\_ [Please insert]

Tax Identification Number \_\_\_\_\_ [Please insert]

*Note: Kindly strikethrough whichever is not applicable*