

**MODISON
LIMITED**

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Mumbai - 400021 India
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E: sales@modison.com W: www.modison.com
Cin No.: L51900MH1983PLC029783



(Formerly known as MODISON METALS LIMITED)

26-06-2023

Department of Corporate services
BSE Limited
Phiroze Jeeleebhoy Towers,
Dalal Street, Mumbai — 400001
Scrip Code: 506261

The Assistant Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No.C/1, G Block
Bandra – Kurla Complex
Bandra (East), Mumbai – 400 051
NSE SCRIP CODE: MODISONLTD

Name of the Company: Modison Limited

Dear Sir/Madam,

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

Pursuant to the provision of the Income Tax Act, 1961 ('the Act'), dividends paid or distributed by a company on or after 1st April, 2020 is taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source ('TDS') at the time of payment of dividend.

In this regard, please find enclosed herewith an email communication which has been sent to the shareholders of the Company, explaining the process on withholding tax from dividends paid to the shareholders at prescribed rates.

This is for your information and records.

Thanking you,

Yours faithfully,

For Modison Limited

(Formerly known as Modison Metals Limited)

MANIKA ARORA
Digitally signed by MANIKA
ARORA
Date: 2023.06.26 14:04:33
+05'30'

Manika Arora
Company Secretary
Encl.:as above

MODISON LIMITED

(Formerly known as Modison Metals Limited)

Corporate Identification No. (CIN) - L51900MH1983PLC029783

Regd. Office: 33 NARIMAN BHAVAN, 227, NARIMAN POINT, MUMBAI MH 400021

Tel.: +91-22-2202 637 Fax: +91-22-2204 8009

Email:shareholder@modison.com **Website:** www.modison.com

Date: June 26, 2023

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

PAN:

DEDUCTION OF TAX AT SOURCE ON DIVIDEND

Dear Shareholder,

We are pleased to inform you that the Board of Directors of your Company at its meeting held on May 25, 2023, recommended a dividend of Rs. 1/- (100%) per equity share having a nominal value of Re.1/- each for the financial year ended on March 31, 2023. The dividend, as recommended by the Board, if declared at the ensuing Annual General Meeting, will be paid to eligible shareholders within 30 days of the date of its declaration.

As you are aware, as per the Income Tax Act, 1961 ('the Act'), dividend paid or distributed by a company 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 dividend, if approved, at the Annual General Meeting (AGM) of the Company scheduled to be held on July 25, 2023.

To enable us to determine appropriate withholding tax rate please note the following:

PART 1: UPDATION OF MANDATORY INFORMATION BY ALL THE SHAREHOLDERS

All Shareholders are requested to ensure that the following details are updated, as applicable, through their depository participant (if shares are held in Dematerialized Form) or with the Registrar and Transfer agent in the Register of Members (if shares are held in Physical Form), on or before the Book Closure period i.e. 18TH July, 2023 to 24th July, 2023 (both days inclusive):

1. Residential status as per the Act i.e., Resident or Non Resident for FY 2023-24
2. Valid Permanent Account Number (PAN) (Refer Note -1)
3. In case of individual shareholder, Aadhaar number (in addition to PAN)
4. Category of shareholders:-
 - Mutual Fund
 - Insurance Company
 - Alternate Investment Fund (AIF) Category I and II
 - AIF Category III: Located in any International Financial Services Centre (IFSC) of which all the units are held by non-residents other than unit held by a sponsor or manager
 - AIF Category III: Others
 - Government (Central/State)
 - Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
 - FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
 - Individual
 - Hindu Undivided Family (HUF)
 - Firm
 - Limited Liability Partnership (LLP)
 - Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)
 - Trust
 - Domestic company
 - Foreign company
 - Others (specify category)
5. Email ID
6. Address
7. Contact number

Note1: *If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN. Further as per the Notification of Central Board of Direct Taxes, individual shareholders are requested to link their Aadhaar number with PAN within prescribed timeline, to avoid deduction of tax at higher rates.*

Please note that for the purpose of complying with the applicable TDS provisions, the Company will rely on the above-mentioned details as available on record date with registrar and transfer agent in the Register of Members and tax would be deducted wherever applicable.

PART 2: TDS PROVISIONS AND DOCUMENTS REQUIRED FOR RESPECTIVE CATEGORY OF SHAREHOLDERS

RESIDENT SHAREHOLDERS

For resident shareholders, generally, the tax will be deducted at source (TDS) under Section 194 of the Act at the rate of 10% on the amount of dividend declared and paid by the Company during FY 2023-24 provided valid Permanent Account Number (PAN) is provided by the shareholder. Shareholders are requested to ensure Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN within the prescribed timelines, PAN shall be considered inoperative / invalid and, in such scenario too, tax shall be deducted at higher rate of 20%. If PAN is not submitted/is inoperative/is invalid, TDS would be deducted @ 20% as per Section 206AA of the Act.

RESIDENT INDIVIDUAL SHAREHOLDERS

In the case of resident individuals, TDS would not apply if the aggregate of total dividend distributed or paid to them by the Company during FY 2023-24 does not exceed Rs. 5,000.

Separately, TDS will not be deducted in cases where a shareholder provides a written declaration in prescribed Form 15H (**Annexure 1**) (for individual at or above the age of 60 years with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) / Form 15G (**Annexure 2**) (for

individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax as per the provisions of the Act),subject to eligibility conditions being met.

Blank Form 15G and 15H can also be downloaded from the link given at the end of this communication or from the website of the Company viz. www.modison.com Needless to mention, PAN will be mandatorily required along-with such declarations. Please note that all fields are mandatory to be filled up and the Company may at its sole discretion reject the form if it does not fulfil the requirement of law or the form is otherwise incomplete in any manner.

RESIDENT SHAREHOLDERS (OTHER THAN INDIVIDUALS):

In case of a certain class of resident shareholders other than individuals who are covered under provisions of Section 194 or Section 196 or Section 197A of the Act, no tax shall be deducted at source ('nil rate') provided sufficient documentary evidence thereof, to the satisfaction of the Company, is submitted. This illustratively includes providing the following:

- **Insurance Companies:** Self declaration by public & other insurance companies that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and that it has a full beneficial interest with respect to the shares owned by it along with PAN. Self-attested copy of valid IRDAI registration certificate also needs to be submitted.
- **Mutual Funds:** Self-declaration that they are specified and covered under Section 10 (23D) of the Act along with a self-attested copy of PAN card and copy of SEBI registration certificate.
- **Alternative Investment Fund (AIF):** AIF established/incorporated in India - Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are governed by SEBI regulations as Category I or Category II AIF along with a self-attested copy of the PAN card and SEBI registration certificate.
- **National Pension System (NPS) Trust:** Self-attested valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) granting approval to the Scheme along with 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.

- **Recognized Provident Fund/ Approved Superannuation Fund/ Approved Gratuity Fund** : Self-attested copy of a valid order from Commissioner under Rule 2 of Part B or Rule 2 of Part C or Rule 3 of Part A, of Fourth Schedule to the Act, as the case may be, and/ or self-attested valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) in support of the fund being established under a scheme framed under the applicable statute needs to be submitted along with a self-attested copy of the PAN card.
- **Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income:** - Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of the Act along with a self-attested copy of the PAN card and registration certificate.
- **Other Resident Non Individual Shareholders:** Shareholders who are exempted from the provisions of TDS as per Section 194 of the Act and/ or who are covered u/s 196 of the Act and/or any other provisions of the Income Tax Act, 1961 (e.g.: entities as provided in CBDT Circular No.18 of 2017), shall also not be subjected to any TDS, provided they submit an attested copy of the PAN along with the documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of it being entitled to the exemption available.

In addition to the above, above-mentioned entities should also give declaration as per **Annexure3**.

The Company is not obligated to consider nil rates at the time of tax deduction / withholding on dividend amounts. Application of nil rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by such shareholders.

NON-RESIDENT SHAREHOLDERS OR FOREIGN COMPANIES ('non-resident payee')

For non-resident person or foreign company being the shareholders, ('non-resident payee'), tax is required to be withheld in accordance with the provisions of Section 195 and / or section 196D of the Act at applicable rates in force. As per the applicable provisions, the tax shall be withheld @ 20% plus applicable surcharge and cess on the amount of dividend payable.

Further, as per Section 90 of the Act, a non-resident payee has the option to be governed by the provisions of the tax treaty between India and the country of tax residence of the shareholder if they are more beneficial to the shareholder subject to fulfilment of prescribed conditions. In such case, the tax shall be withheld at such lower rate as prescribed in the tax treaty, on the amount of dividend payable. For this purpose, i.e., to avail the tax treaty benefits, the non-resident payee will have to provide the following:

- Self-attested copy of Permanent Account Number (PAN Card), if any allotted by the Indian Income Tax authorities;
- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident for the period between April 1, 2023 to March 31, 2024. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would be provided.
- In case, PAN is not available, the non-resident shareholder shall furnish (a) name, (b) email id, (c) contact number, (d) address in residency country, (e) tax residency certificate from the Government of that country or specified territory (f) Tax Identification Number of the residency country;
- Self-declaration in Form 10F for FY 2023-24 for Non-resident shareholders who have PAN and propose to claim treaty benefit need to mandatorily file the Form 10F online at the link <https://eportal.incometax.gov.in/> with effect from April 1, 2023 to avail the benefit of tax treaty. However, in view of the CBDT notification vide F No. DGIT(S)-ADG(S)-3/e-Filing Notification/Forms/2022/9227, dated 12-12-2022 and F No. DGIT(S)-ADG(S)-3/e-Filing Notification/Forms/2023/13420,

dated 28-03-2023, Non-resident taxpayers not having PAN and also not required to have PAN as per the relevant provisions of the Income Tax Act, 1961 have been exempted from mandatory electronic filing of Form 10F till 30th September 2023. Therefore, such category of taxpayers may make the statutory compliance of furnishing of Form 10F in manual mode till 30th September 2023 ((Format attached herewith can be downloaded from the link given at the end of this communication as **Annexure 4** or from the website of the Company viz. www.modison.com);

- Self-declaration by the non-resident payee of meeting tax treaty eligibility requirements including fulfillment of the Principal Purpose Test, No Permanent Establishment / fixed base in India, satisfying the beneficial ownership requirement in accordance with the applicable tax treaty; if any, under the applicable tax treaty (Format attached herewith can be downloaded from the link given at the end of this communication as **Annexure 5** or from the website of the Company viz. www.modison.com;
- In case of Foreign Institutional Investors and Foreign Portfolio Investors, in addition to the above details, copy of SEBI registration certificate will also be required.

It is imperative that shareholders independently satisfy their eligibility to claim tax treaty benefit including meeting all conditions laid down by tax treaty.

The Company is not obligated to apply the beneficial tax treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial tax treaty Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident shareholder.

Notwithstanding anything contained in other part of this communication, where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under Section 94A(1) of the Act, tax will be deducted at source at the rate of 30% or at the rate specified in the relevant provision of the Act or at the rates in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 94A of the Act.

TDS TO BE DEDUCTED AT HIGHER RATE IN CASE OF NON-FILERS OF RETURN OF INCOME (Specified Person u/s.206AB of the Act):

The provisions of Section 206AB of the Act 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 'specified person' means a person who has:

a. Not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired ;

and

b. the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in the said previous year.

The non-resident who does not have the permanent establishment in India is excluded from the scope of a specified person for the purpose of section 206AB. Accordingly, if a non-resident shareholder is found to be a specified person as per reporting under section 206AB and such shareholder does not furnish a no PE declaration, higher rate shall be applied.

Notwithstanding anything contained in other part of this communication, for Shareholders who are identified as "specified persons" under Section 206AB of the Act, higher tax rate as applicable would be deducted. The Company will be using functionality of the Income-tax department to determine the applicability of Section 206AB of the Act.

LOWER WITHHOLDING CERTIFICATE (RESIDENT AS WELL AS NON-RESIDENT SHAREHOLDERS)

Notwithstanding anything contained in other part of this communication, in the case where the shareholders provide a certificate under Section 197 or Section 195 of the Act 1961 for lower / NIL withholding of taxes, the rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

DIVIDEND INCOME ASSESSABLE IN THE HANDS OF PERSON OTHER THAN DEDUCTEE

If in terms of Rule 37BA of the Income Tax Rules 1962 ('the Rules'), the dividend income on which tax has to be deducted at source is assessable in the hands of a person other than the deductee, then such deductee should also file a declaration with Company in the manner prescribed in the Rules. The format of Declaration for the same is attached as **Annexure 6**.

SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:

Shareholders holding 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. Subject to what is stated above, the rate at which taxes are to be deducted at source based on the category of shareholders, are as under:

Shareholder Category	Rate of TDS
Resident Shareholders	
Shareholders providing Form 15G/15H	NIL
If Dividend income < Rs. 5000	NIL

If Dividend income > Rs. 5,000	- 10% in case where PAN is provided / operative/valid/linked with Aadhar - 20% , in other cases where PAN is not provided / not available/inoperative/not linked with Aadhar/non-filers of return of income u/.206AB
Non - resident shareholders	
Non-resident Shareholders	-* 20% or lower rate as mentioned in tax treaty, if the applicable details / documents are satisfactorily provided as aforementioned. - *40% in case where shareholder is non-filer of return of income u/s. 206AB and not furnished No PE declaration

*All the above referred tax rates shall be duly enhanced by the applicable surcharge and cess.

OTHERS

To enable us to determine the appropriate TDS / withholding tax rate applicability, the aforementioned documents are required to be uploaded with the Registrar and Transfer Agent viz. Purva Sharegistry (India) Pvt. Ltd. ("RTA") at <https://www.purvashare.com/> not later than **17TH July, 2023** No communication on the tax determination / deduction shall be entertained thereafter.

For all self-attested documents, shareholders must mention on the document "certified true copy of the original". For all documents being submitted by the shareholder, the shareholder undertakes to send the original document(s) on the request by the company.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents on time, you would still have an option of claiming refund of the higher tax paid at the time of filing your income tax return, if eligible. No claim shall lie against the Company for such taxes deducted. Copies of the TDS certificate will be emailed to you at your registered email ID in due course, post payment of dividend after filing of TDS return.

We also request you to register your email IDs, mobile numbers and update your bank account details with your Depository Participant for receiving electronic credit of dividends directly into your bank accounts, in case you are holding shares in electronic form or with the RTA in case of holdings in physical form.

For temporary registration of your email IDs and mobile numbers, please refer to the link given below: <https://www.purvashare.com/>.

Note: TDS certificate will be issued / reflect in 26AS as available at the Income Tax Portal for those shareholders only who are the registered member as on the record date.

The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the shareholders are advised to consult their own tax consultants with respect to specific tax implications arising out of receipt of dividend.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

Yours faithfully,

For **Modison Limited**

Sd/

Manika Arora

Annexure 1: 15H

Annexure 2: 15G

Annexure 3: Resident Self declaration

Annexure 4: Manual Form 10F

Annexure 5: Non Resident Self declaration

Annexure 6 Declaration for custodian/intermediaries

¹FORM 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 ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
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 ⁴ :				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 ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
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. ⁷	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/Verification⁸

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 relevant to the assessment year..... will *benil*.

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. ⁹	
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 ¹⁰
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.

¹*[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.]*

1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f.22-5-2019.

INCOME-TAX RULES, 1962

'FORM NO. 15G

[See section 197A(1), 197A(IA) and rule 29C]

Declaration under section 197A(1) and section 197A(IA) 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 ¹		
3. Status ^o	4. Previous year(P.Y.) ¹ (for which declaration is being made)		5. Residential Status ^o	
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 (n) Whether assessed to tax under the Income-tax Act, 1961 [^] : Yes No (1) 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 [^]		
18. Details of Form No. 15G other than this form filed during the previous year, if any ^o				
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.*	Nature of income	Section under which tax is deductible	Amount of income

*Signature of the Declarant"***Declaration/ Verification!^o**

*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..... relevant to the assessment year will be oil '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 relevant to the assessment year will not exceed the maximum amount which is not chargeable to income-tax.

Place:

Date:

Signature of the Declarant"

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."	
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"
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

¹Delete whichever is not applicable.

²As 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).

³Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

⁴The financial year to which the income pertains.

⁵Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

⁶Please 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.

⁷Please 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.

⁸In 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 along with the aggregate amount of income for which said declaration(s) have been filed.

Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

⁹Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

¹⁰Before 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-

(t) 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;

(it) 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.

"The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 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 Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.

¹²The 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.

(On the Letter Head of the party / vendor)

Date:

To

Modison Limited
33 NARIMAN BHAVAN,
227-NARIMAN POINT,
MUMBAI MH 400021

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 me / us by Modison 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 having Permanent Account Number as , hereby declare that I am /we are tax resident of India for the period April 2023-March 2024.

2. I/We hereby declare that (Please select as an Applicable Option)

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 and valid IRDAI registration certificate.

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 SEBI 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 SEBI 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 valid registration certificate, as applicable.

We are a Recognized Provident funds/ Approved Superannuation fund/Approved Gratuity Fund established in India and our income is exempt under section 10 of the Income Tax Act, 1961 and are therefore covered under Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT); 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 or section 194 or other provisions of the Income Tax Act, 1961 or as provided in CBDT Circular No.18 of 2017; and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self- attested copy of PAN card.

3. 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.

4. This declaration is valid for the period 1 April 2023 to 31 March 2024.

5. The information given above is true to the best of our knowledge and belief and no relevant information has been concealed. In case of change in facts, we will inform Modison Limited at the earliest.

6. I/ We further indemnify the Company for any consequences (including loss / tax cost) arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Yours faithfully,

For,

(Name of Party)

Name of the Person Signing along with its Designation and Entity's Stamp

Place: _____

Date: _____

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961

I, *son/daughter of Shri. in the capacity of (designation) do provide the following information, relevant to the previous year..... *in my case/in the case of for the purposes of sub-section (5) of *section 90/section 90A:—

<i>Sl.No</i>	<i>Nature of information</i>	:	<i>Details #</i>
(i)	Status (individual, company, firm etc.) of the assessee	:	
(ii)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:	

2.I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of (name of country or specified territory outside India)

Signature:

Name:

Address:

Permanent Account Number or Aadhaar Number

Verification

I do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today the day of

.....
Signature of the person providing the information

Place:

Notes :

1. *Delete whichever is not applicable.
2. #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.

(On the Letter Head of the party / vendor)

Date:

To
Modison Limited
33 NARIMAN BHAVAN,
227, NARIMAN POINT,
MUMBAI MH 400021

Subject: Declaration regarding Tax Residency and Beneficial Ownership of shares

**Ref: PAN (if available) – 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 Modison **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 2023-March 2024 (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 tax 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 for a minimum period of prescribed days, 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 declare that Article 24 - Limitation of Relief under India-Singapore tax treaty shall not be applicable with respect to dividend received/ receivable from the above shares and supported by 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). << Required in case of shareholder being tax resident of Singapore >>.
6. I/We hereby furnish a copy of valid Tax Residency Certificate dated _____ having Tax Identification number _____ issued by _____ along with a copy of Form 10F duly filled and signed for the period April 2023 - March 2024.
7. Our Indian Permanent Account Number _____ / We do not have a PAN allotted to us by Indian income-tax authorities <<strike off what is not applicable>>. In case, PAN is not available, I/We confirm the following details as
 - (a) name _____
 - (b) email id _____
 - (c) contact number _____
 - (d) address in residency country _____
 - (e) tax residency certificate from the Government of that country or specified territory _____

(f) tax Identification Number of the residency country _____

8. 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 2023 – March 2024.
9. We hereby confirm that we do not have and will not have a Place of Effective Management during the financial year 1st April, 2023 to 31st March, 2024 in India.
10. 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 length (b) results, directly or indirectly, in the misuse, or abuse, of the provisions of the Income Tax Act, 1961 (c) lacks commercial substance or is deemed to lack commercial substance under section 97 of the Income Tax Act, 1961, 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.
11. I/ We further indemnify the Company for any consequences (including loss / tax cost) arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
12. 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. This declaration is valid for the period 1st April, 2023 to 31st March, 2024.
13. I/We do not have any reason to believe that claim for benefits of the tax treaty is impaired in any manner.

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:

1. 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 benefit.
2. In case of any Authorised Signatory being other than Director/ Managing Director, please attach the valid Power of Attorney authorising the individual as an Authorised Signatory

(Declaration from Custodian or intermediary on the letter head)

Date:

To,
 Modison Limited
 33 NARIMAN BHAVAN,
 227-NARIMAN POINT,
 MUMBAI MH 400021

Sub: Declaration u/s 199 of the Income Tax Act, 1961 r. w. Rule 37BA of the Income Tax Rules, 1962**Number of Shares:****Name of the Scrip:**

PAN No. of_<< Name of Custodian/ intermediary >>.PAN No.<< AAAAXXA>>

In accordance with Section 199 of the Income Tax Act 1961 ('the Act') read with the Rule 37BA(2) of the Income-tax Rules, 1962 ('the Rule') on credit for tax deducted at source, in cases where under any provisions of the Income-tax Act, 1961, the whole or part of the income on which tax deducted at source is assessable in the hands of a person other than the deductee, credit for whole or any part of the tax deducted at source, shall be given to the other person and not to the deductee, provided the deductee files a declaration with the deductor.

This is with reference to the captioned shares of your company, which were held by the<< **Name of custodian/intermediary**>>on behalf of its clients or any other person, as on the record date, who are beneficial owners of such shares.

Type of account in which the shares were held by the <<Custodian/ intermediary name>>on behalf of its clients	Purpose of holding such shares on behalf of its clients being beneficial owners of shares

For the aforesaid reasons,<< **Custodian/ intermediary name** >>,do hereby declare that the dividend on such captioned shares is includible and taxable in the hands of the beneficial owner as stated in**Annexure (Format mentioned below)**.

The<< **Custodian/ intermediary name** >>,do hereby declare that the dividend income which will be received by it, would be transferred to the beneficiary owner of shares and accordingly the respective beneficiary shareholders will be reporting this dividend income in their Income-tax Return for Financial Year 2023-24. Further, the<< **Custodian/ intermediary name** >>,do also hereby declare that dividend income on captioned shares shall not be offered or included in its total income and further, it shall not claim TDS credit corresponding to such dividend income in Financial Year 2023-24 or any other financial year, as the case may be. The shares are transferred in the name of beneficial owner in DMAT A/c no. on dates as specified in **Annexure (Format mentioned below)**.

<<Custodian/ intermediary name>> therefore request you that the TDS on dividend under Section 194 of the Act may please be deducted in the name and PAN of the persons named in **Annexure** (Format mentioned below) and the certificate for deduction of tax at source shall be issued in the name and PAN of the persons as shown in the Annexure (Format mentioned below) under Rule 37BA of the Rules read with Section 199 of the Act

<<Custodian name/ intermediary >> do hereby declare that any loss or tax cost (including interest and penalty, if any) or consequences arising to the Modison Limited (or 'the deductor') due to non-compliance / non-fulfilment with any of the above-mentioned statement, shall be borne by / indemnified by << Custodian name >>.

<<Custodian/ intermediary name>> hereby declare that to the best of our knowledge and belief what is stated above is correct, complete and is truly stated.

<<Name of Custodian/ intermediary >>

Authorised Signatory

Date:

Place:

Note: The Company will consider the information as available with the depositories (NSDL/CDSL) or by the Registrar and Share Transfer Agent as on the record date. We request you to kindly verify the correctness of the records and for any changes to update the same with your depository participant (if you hold shares in dematerialized mode) or the Registrar and Share Transfer Agent (if you hold shares in physical mode). In case of mismatch of any data as declared above with the Depositories/Registrar & Share Transfer Agent, the company will not consider the above declaration for further processing

Annexure Format

Dividend includible and taxable in the hands of the beneficial owner & TDS credit on such Income

Nam e of the benef icial owne r	PAN of benef icial owne r	Addres s of benefic ial owner	No. of Shares held by such beneficial owner	Dividend amount in respect of which TDS credit to be transferred [Rs.]	DMAT Account no.	Date of transfer of share	DP Na me	DP ID/ Client ID	Statu s of Share holde r