

5<sup>th</sup> June, 2024

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Scrip Code: 500575

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051  
NSE Symbol: VOLTAS

cc: NSDL/ CDSL  
Link Intime India Private Limited

Dear Sir,

Sub: Communication to Shareholders for deduction of Tax on Dividend  
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Pursuant to the Finance Act, 2020, with effect from 1<sup>st</sup> April, 2020, Dividend Distribution Tax has been abolished and dividend income is taxable in the hands of the shareholders.

2. In this regard, we enclose herewith an email communication sent on 4<sup>th</sup> June, 2024 to all the shareholders having their email address registered with the Company/Depositories explaining the process on withholding tax from dividend proposed to be paid to the shareholders, at prescribed rates, along with the necessary annexures.
3. This communication is also available on the website of the Company at [www.voltas.com](http://www.voltas.com).

This is for your information and records.

Thanking you,

Yours faithfully,  
VOLTAS LIMITED

V. P. Malhotra  
Head – Taxation,  
Legal & Company Secretary

**VOLTAS LIMITED**

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India  
Tel 91 22 66656251 66656258 Fax 91 22 66656311 e-mail [vpmalhotra@voltas.com](mailto:vpmalhotra@voltas.com) website [www.voltas.com](http://www.voltas.com)

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

**VOLTAS LIMITED**

**Registered Office:** Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033  
Phone No: 022 6665 6511; **Email:** shareservices@voltas.com **Website:** www.voltas.com  
**CIN:** L29308MH1954PLC009371

4<sup>th</sup> June, 2024

**THIS COMMUNICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

Dear Shareholder(s),

**Sub: Communication for deduction of Tax on Dividend for 2023-24**

This is to inform that the Board of Directors have, at their Meeting held on 7<sup>th</sup> May, 2024, recommended a dividend of Rs. 5.50/- per Equity Share of Re. 1/- each (550%) for the financial year ended 31<sup>st</sup> March, 2024 and the same would be payable, if approved by the shareholders at the 70<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on 10<sup>th</sup> July, 2024.

As you are aware, pursuant to the provisions of the Income-tax Act, 1961 ("the Act"), dividend paid or distributed by a Company is taxable in the hands of the shareholders. The Company is therefore required to deduct tax at source at the time of making payment of the dividend to the shareholders at the applicable rates.

The rate at which the dividend is subject to withholding tax would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Company. This communication provides the applicable Tax Deduction at Source ("TDS") provisions under the Act for Resident and Non-Resident Shareholder categories. We request all the Shareholders to take note of the applicable TDS rates and provide the documents to the Company, as applicable to them.

**I. Resident Shareholders:**

Tax would be deducted at Source under Section 194 of the Act, at a rate of 10% on the amount of dividend where Shareholders have registered their valid Permanent Account Number ("PAN") with their respective Depositories (for shares held in demat form) or Company's RTA or the Company (for physical shares) as the case may be and at a rate of 20% for cases wherein:

- (a) the Shareholders do not have PAN or have not registered their valid PAN as mentioned above; or
- (b) the Shareholders have not linked their Aadhaar with their PAN rendering the PAN as inoperative; or
- (c) the Shareholder(s) have not filed their Income Tax return for FY 2022-23 and the aggregate amount of TDS and Tax Collected at Source in his/her case is Rs. 50,000/- or more in the said previous year. [Section 206AB – Refer Para III below].

**1. Resident Individual Shareholders**

No tax shall be deducted on dividend payable to Resident Individual Shareholder, if –

- (a) total dividend to be paid in the financial year 2024-25 does not exceed Rs. 5,000/-. The threshold amount of Rs. 5,000/- shall be at the PAN level and not at Folio / DP level; or
- (b) the shareholder provides Form 15G (applicable to an Individual below the age of 60 years) / Form 15H (applicable to an individual of the age of 60 years and above), as per attached formats, subject to required eligibility conditions being met. Needless to say, having a valid PAN is mandatory for providing Forms 15G / 15H.

## 2. Other Resident Non-Individual Shareholders

Please refer to the table below for the rate of TDS and documents to be provided:

Category of Shareholder	Tax deduction rate	Documents to be provided
Shareholders whose PAN is registered with Depositories or Company's RTA or the Company and not covered by the provision of Section 206AB of the Act	10%	<p><u>For shares held in demat form:</u> <b>Register</b> the PAN and the residential status as per Income-tax Act, 1961 <b>with the Depositories, if not registered;</b></p> <p><u>For shares held in physical mode:</u> <b>Register</b> the PAN and the residential status as per Income-tax Act, 1961 <b>with Link Intime India Private Limited, if not registered.</b></p>
Shareholders who submit the Order under Section 197 of the Income-tax Act, 1961	At the Rate provided in the Order	Lower / Nil withholding tax certificate obtained from the tax authority.
Shareholders [e.g. LIC, GIC, Other Insurers, Business Trust as defined in Section 2(13A) of the Act] to whom provisions of Section 194 of the Income-tax Act, 1961 are not applicable	Nil	<p>(a) Self-declaration that it has full beneficial interest with respect to the shares owned by it;</p> <p>(b) Self-attested copy of registration certificate; and</p> <p>(c) Self-attested copy of PAN Card.</p>
Alternative Investment Fund	Nil	<p>(a) Self-declaration stating that the shareholder is</p> <ul style="list-style-type: none"> <li>- Category I or Category II Alternative Investment Fund and is regulated by the Securities and Exchange Board of India;</li> <li>- covered by notification no. 51/2015 dated 25<sup>th</sup> June 2015; and</li> <li>- has full beneficial interest with respect to the shares owned by it.</li> </ul> <p>(b) Self-attested copy of registration certificate; and</p> <p>(c) Self-attested copy of PAN Card.</p>
Shareholders covered under Section 196 of the Income-tax Act, 1961 (e.g. Mutual Funds, Government, etc.)	Nil	<p>(a) Self-declaration stating that the shareholder is</p> <ul style="list-style-type: none"> <li>- a Mutual Fund as specified in Section 10(23D) of the Income-tax Act, 1961 / a Corporation established by or under a Central Act whose income is exempt from Income-tax;</li> <li>- covered by Section 196 of Income-tax Act, 1961; and</li> <li>- has full beneficial interest with respect to the shares owned by it.</li> </ul> <p>(b) Self-attested copy of registration certificate; and</p> <p>(c) Self-attested copy of PAN Card.</p>
Shareholders whose income is unconditionally exempt under Section 10 of the Income-tax Act, 1961 and covered by the CBDT circular no. 18/2017 dated 29 <sup>th</sup> May, 2017	Nil	<p>(a) Self-declaration stating that the shareholder is</p> <ul style="list-style-type: none"> <li>- unconditionally exempt under Section 10 of the Income-tax Act, 1961 and statutorily not required to file its Return of Income as per Section 139 of the Act;</li> <li>- covered by the circular no. 18/2017 dated 29<sup>th</sup> May 2017; and</li> </ul>

		- has full beneficial interest with respect to the shares owned by it. (b) Self-attested copy of registration certificate; and (c) Self-attested copy of PAN Card.
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## II. Non-Resident Shareholders:

Tax would be deducted at Source as per the provisions of Section 195 or 196D of the Act. Please refer to the table below for the rate of TDS and documents to be submitted:

Particulars	Tax deduction Rate	Documents to be provided
Non-Resident Shareholders [Including Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI)] who are not covered by the provisions of Section 206AB of the Act	20% plus applicable surcharge and cess <b>OR</b> Tax Treaty Rate (whichever is lower)	Documents required to claim treaty benefits: (a) Self-attested copy of the Permanent Account Number ( <b>PAN Card</b> ) allotted by the Indian Income-tax Authorities. In case, PAN is not available, self-declaration containing specified information (i.e. contact number, email, etc.) (draft format attached herewith). (b) Self-attested copy of <b>Tax Residency Certificate (TRC)</b> obtained from the Tax Authorities of the country of which the shareholder is resident, valid for the financial year 2024-25. (c) Self-attested copy of <b>Form 10F</b> electronically submitted on Income Tax Portal ( <a href="http://www.incometax.gov.in">www.incometax.gov.in</a> ) for the financial year 2024-25. (d) Self-declaration of having <b>no Permanent Establishment in India and Beneficial ownership</b> . (draft format attached herewith).
Non-Resident Shareholders who submit the Order under Section 197 of the Income-tax Act, 1961	At the Rate provided in the Order	Lower / Nil withholding tax certificate obtained from the tax authority.

The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding tax on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and subject to review and satisfaction of the Company. The Company in its sole discretion reserves the right to call for any further information, if so required.

Please also note that in case the Shareholder has multiple accounts under different category / status, then the higher rate of tax as applicable to the category / status shall be considered on his entire holding in different accounts.

## III. TDS to be deducted at higher rate in case of non-filers of Return of Income [Section 206AB]

The Finance Act, 2021, had *inter alia* inserted the provisions of Section 206AB of the Act which became effective from 1<sup>st</sup> July, 2021. Accordingly, tax at higher of the following rates would be deducted from the 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%.

'Specified person' means a person who has:

- (a) not furnished the return of income of 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 of furnishing return of income under sub-section (1) of Section 139 has expired; and
- (b) the aggregate of tax deducted at source / tax collected at source in his/her case is Rs. 50,000/- or more in the said previous year.

A non-resident who does not have the permanent establishment in India or any person who is not required to furnish the return of income for the assessment year relevant to the said previous year and is notified by the Central Government in the official gazette in this behalf are excluded from the scope of a Specified person.

The Central Board of Direct Taxes vide Circular No. 11 of 2021 dated 21<sup>st</sup> June, 2021, notified the functionality for determining whether the Shareholder is a 'Specified person' as per Section 206AB or not. The Company will be using functionality of the Income Tax department to determine the applicability of Section 206AB of the Act.

### **SUBMISSION OF TAX RELATED DOCUMENTS:**

#### ➤ **Resident Shareholder:**

The aforesaid documents such as Form 15G/15H, documents under Sections 196, 197, 197A of the Act, etc. as may be applicable can be uploaded on the link: <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

Resident Shareholders can also send scanned copies of the documents mentioned above by email, mentioning the name of the Company, Voltas Limited, in the subject line at the email id: [csg-exemptforms2425@linkintime.co.in](mailto:csg-exemptforms2425@linkintime.co.in).

#### ➤ **Non-Resident shareholder:**

Non-Resident Shareholders are requested to send scanned copies of the documents mentioned above at the email id: [direct\\_tax@voltas.com](mailto:direct_tax@voltas.com).

**These documents should reach us on or before 25<sup>th</sup> June, 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 after 25<sup>th</sup> June, 2024.**

It may be further noted that in case 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 **claim the appropriate refund in the Return of Income filed with your respective Tax Authorities for the tax so deducted, if eligible. No claim shall lie against the Company for such taxes deducted.**

Shareholders who have registered their PAN with Depositories or Company's RTA or the Company, will be able to view the credit for TDS in Form 26AS, which can be downloaded from your income tax e-filing account at [www.incometax.gov.in](http://www.incometax.gov.in).

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

**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.

Shareholders holding shares in physical folios are requested to note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7<sup>th</sup> May, 2024 issued to the Registrar & Transfer Agents and SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17<sup>th</sup> November, 2023, as amended, has mandated that **with effect from 1<sup>st</sup> April, 2024, dividend to the security holders holding shares in physical form, shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, choice of nomination, contact details (postal address with PIN and mobile number), bank account details and specimen signature for their corresponding folios to the Company or the RTA. We seek your co-operation in this regard.**

For any further information, you can contact either of the following:

<b>Company (at the Registered office)</b>	<b>Registrar and Transfer Agent (RTA)</b>
Voltas Limited Company Secretariat, Voltas House A, 4 <sup>th</sup> Floor Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033. Tel No.: +91 22 6665 6511 Fax No.: +91 22 6665 6311 Email: <a href="mailto:shareservices@voltas.com">shareservices@voltas.com</a>	Link Intime India Private Limited C-101, 1 <sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400 083. Tel No.: (0) 810 811 8484 Fax No.: +91 22 6656 8494 Email: <a href="mailto:csg-unit@tcplindia.co.in">csg-unit@tcplindia.co.in</a>

Yours Sincerely,

Sd/-

**V. P. Malhotra**

Head – Taxation, Legal &  
Company Secretary

Enclosures:

1. Form No. 15G
2. Form No. 15H
3. Resident Tax Declaration (Declaration regarding Category and Beneficial Ownership of shares)
4. Non-Resident Tax Declaration (Declaration regarding Tax Residency and Beneficial Ownership of shares)
5. Declaration under Rule 37BC

**Disclaimer:** *This communication shall not be treated as an advice from the Company or its affiliates or its Registrar & Transfer Agent.*

**Note:** This is a system generated e-mail. Please do not reply to this e-mail as this e-mail id is not monitored.

<b>Name of the Company</b>	<b>DP Id – Client Id/ Folio No.</b>
Voltas 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> <b>Resident</b>	4. Previous year (P.Y.) <sup>3</sup> (for which declaration is being made) <b>2024-2025</b>		5. Residential Status <sup>4</sup> <b>Individual</b>	
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> (b) If yes, latest assessment year for which assessed		Yes <input type="checkbox"/>	No <input type="checkbox"/>
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 <sup>7</sup>				
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>

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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.

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## 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 along with 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 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.

<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>
Voltas 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	
2024-2025					
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
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 **2025-26** will be *nil*.

*Place:* .....



Date : .....

Signature of the Declarant Signature

## 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  
Voltas Limited

**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 VOLTAS 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 India for the period April 2024-March 2025 (Indian Fiscal Year).

2. I/We hereby declare that (Select Applicable)

- I am an Individual and has linked the Aadhar number with PAN Card.
- 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 established in India and our income is exempt under section 10 of the Income Tax Act 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 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. 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. I/ 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  
Voltas Limited

**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 VOLTAS 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 copy of e-filed Form 10F 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 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.

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*

**Information to be provided under sub-rule (2) of rule 37BC of Income-tax Rules, 1962:**

I ..... (Person signing this form) in the capacity of .....  
 (designation of the person signing the form) do provide the following information, relevant to  
 the previous year 2024-2025 in my case/in the case of ..... for the purposes of sub-rule  
 (2) of rule 37BC (Relaxation from deduction of tax at higher rate under section 206AA) —

<i>Sl. No.</i>	<i>Nature of information</i>	<i>:</i>	<i>Details</i>
(i)	Name, e-mail id and contact number of the Non- resident	:	(a) Name: (b) E-mail id: (c) Contact Number:
(ii)	Address of the assessee in the country or territory outside India of which Non-resident is resident of	:	.....
(iii)	Certificate of Tax Residency attached	:	.....
(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	:	.....

We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of non-deduction of tax at source based on the above declaration furnished by me/us.

Place: .....

Date: .....

.....

Signature & Seal