

AWL/SEC/SE/2022-23/23

21<sup>st</sup> June, 2022

**BSE LTD.**

Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, Dalal Street,  
Fort,  
Mumbai – 400 023

**Company Scrip Code: 517041**

**NATIONAL STOCK EXCHANGE OF INDIA LTD.**

Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex  
Bandra (East),  
Mumbai - 400 051.

**Company Symbol: ADORWELD**

Dear Sir/Madam,

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

Pursuant to the Finance Act, 2020, with effect from 01<sup>st</sup> April, 2020, Dividend Distribution Tax (DDT) has been abolished and dividend income is taxable in the hands of the Shareholders, subject to certain threshold slab.

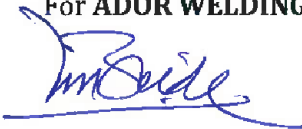
In this regard, please find enclosed herewith an e-mail communication which was sent to all the Shareholders of the Company, whose e-mail IDs are registered with the Company / RTA / Depositories on 16<sup>th</sup> June, 2022, explaining the process on withholding tax from dividends paid to the Shareholders at prescribed rates, as may be applicable, along with the necessary annexures.

We hereby request you to make a note of it and acknowledge its receipt.

Thanking you,

Yours Sincerely,

For ADOR WELDING LIMITED



VINAYAK M. BHIDE

**COMPANY SECRETARY & COMPLIANCE OFFICER**



**Encl.:** As above

**ADOR WELDING LIMITED**

Regd. & Corporate Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001 – 16, Maharashtra, India.

+91 22 6623 9300 | www.adorwelding.com | CIN: L70100MH1951PLC008647

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peace of mind™

## Ador Welding Limited

**Registered Office:** - Ador House, 6, K. Dubash Marg, Fort, Mumbai-400001-16

**Phone:** - +91 22 6623 9300 / 2284 2525; **Fax:** - +91 22 2287 3083

**E-mail:** - [investorservices@adorians.com](mailto:investorservices@adorians.com) ; **Website:** - [www.adorwelding.com](http://www.adorwelding.com)

**CIN:** - L70100MH1951PLC008647

16<sup>th</sup> June, 2022

Dear Shareholder,

Sub: **Communication on Tax Deduction at Source on Dividend Pay-out**

Trust you and your family are safe and in good health.

We are pleased to inform you that the Board of Directors of your Company ("Board"), at its meeting held on Friday, 20<sup>th</sup> May, 2022, has recommended a dividend of Rs. 12.50 per equity share (125%) of the face value of Rs. 10/- each, for the financial year ended 31<sup>st</sup> March, 2022, subject to the approval of the shareholders at our ensuing 69<sup>th</sup> Annual General Meeting (AGM).

The dividend, as recommended by the Board and if approved at the ensuing Annual General Meeting scheduled to be held on Wednesday, 27<sup>th</sup> July, 2022, will be paid to the shareholders holding equity shares, either in electronic or in physical form as on the record date, i.e. on Wednesday, 20<sup>th</sup> July, 2022.

In terms of the provisions of the Income-tax Act, 1961, ("the Act"), dividend paid or distributed by a Company on or after 1<sup>st</sup> April, 2020 shall be taxable in the hands of the Shareholders. In view of this, the Company is required to deduct tax at source (TDS) from the dividend paid to the shareholders, at the time of payment.

This communication provides a brief of the applicable Tax Deduction at Source provisions under the Act for Resident & Non-Resident Shareholder Categories.

### **I. For Resident Shareholders (Individual & Non-Individual)**

Tax is required to be deducted at source under Section 194 of the Act, at the rate of 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not, have PAN / have not registered their valid PAN details in their Demat account, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

#### **a. Resident Individual:**

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

- i. The total dividend amount, to be received by them, during the financial year (FY) 2022-23 does not exceed Rs. 5,000/-; or

- ii. The shareholder provides Form 15G (applicable to an individual) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled-up and Company may, at its sole discretion, reject the form if it does not fulfil the requirement of law. Formats of Form 15G and 15H are enclosed as **Annexure 1** and **Annexure 2**, respectively.
- iii. Exemption certificate is issued by the Income-tax Department, if any.

**b. Resident – Non Individual**

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

- i. **Insurance companies:** Self-declaration, that it qualifies as ‘Insurer’ as per section 2(7A) of the Insurance Act, 1938 & has full beneficial interest with respect to the shares owned by it, along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA).
  - ii. **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.
  - iii. **Alternative Investment Fund (AIF) established in India:** Self-declaration that its 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.
  - iv. **New 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.
  - v. **Other Non-Individual Shareholders** – Self-attested copy of documentary evidence supporting the exemption, along with self-attested copy of PAN card.
- c. Shareholders (both Individual & Non-Individual), who have provided a valid certificate issued under section 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities, along with Declaration.

**II. For Non-Resident Shareholders (including Foreign Portfolio Investors)**

Tax is required to be withheld in accordance with the provisions of Section 195 and section 196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable.

Further, as per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the Double Tax Avoidance Agreement (DTAA) benefits, the non-resident shareholder will have to provide the following:

- Self-attested copy of PAN card, if any, allotted by the Indian Income Tax Authorities. In case, PAN is not available, the non-resident shareholder shall furnish name, email

id, contact number, address in residency country, Tax Identification Number of the residency country in the format attached herewith as **Annexure 4**.

- Self-attested copy of Tax Residency Certificate (“TRC”), obtained from the tax authorities of the country of which the shareholder is resident;
- Self-declaration in Form 10F; **Annexure 5**.
- Self-declaration by the non-resident shareholder of meeting DTAA eligibility requirement and satisfying beneficial ownership requirement. Format attached herewith as **Annexure 6** (Non-resident having PE in India would need to comply with provisions of section 206AB of the Act).
- In case of Foreign Portfolio Investors, self-attested 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 evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

It is recommended that the 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 DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate as per DTAA 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.

In case of **Global Depository Receipt (GDR)** holders, taxes shall be withheld at the rate of 10% plus applicable surcharge and cess in accordance with provisions of Section 196C of the Act, only if they provide self-attested copy of the PAN Card. In case, no PAN details are made available, tax will be deducted at the rate of 20% plus applicable surcharge and cess.

Accordingly, in order to enable us to determine the appropriate withholding tax rate applicable, **we request you to provide these details and documents as mentioned, above, on or before Monday, July 20, 2022 (cut-off period)**. Any documents submitted after the cut-off period will be accepted at the sole discretion of the Company.

### **III. 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:

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

As per Central Board of Direct Taxes (CBDT) vide its Circular No. 11 of 2021 dated 21<sup>st</sup> June 2021, for determining TDS rate on Dividend, the Company will be using functionality

of the Income-tax department to determine the applicability of Section 206AB of the Act.

### **PAYMENT OF DIVIDEND**

To summarise, dividend will be paid after deducting the tax at source as under:

#### **FOR RESIDENT SHAREHOLDERS:**

- i. NIL for the resident shareholders receiving dividend upto Rs. 5,000/- or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- ii. 10% for other resident shareholders, in case copy of PAN card is provided / made available.
- iii. 20% for resident shareholders, if copy of PAN card is not provided / not made available / not linked with their Aadhar Number.

#### **FOR NON-RESIDENT SHAREHOLDERS:**

- i. Tax treaty rate (based on tax treaty with India) for beneficial non-resident shareholders, as applicable will be applied on the basis of documents submitted by the non-resident shareholders.
- ii. NIL / Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 195/197 of the Act.
- iii. 10% plus applicable surcharge and cess for GDR holders, if they provide self-attested copy of the PAN card in accordance with provisions of Section 196C of the Act
- iv. 20% plus applicable surcharge and cess for non-resident shareholders, in case the relevant documents are not submitted.
- v. Higher rate, as discussed in point III above, in case of non-filers of Return of Income, as applicable.

### **FOR 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 single PAN will be considered on their entire holding in different accounts.

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 with Company in the manner prescribed in the Rules.

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

#### **RESIDENT SHAREHOLDERS**

The aforesaid documents such as Form 15G / 15H, documents under section 196, 197A, etc. can be uploaded on the link <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Monday, 20<sup>th</sup> July, 2022 to enable the Company & its

RTA to determine the appropriate TDS / withholding tax rate applicable. **Any communication on the tax determination / deduction received post Monday, 20<sup>th</sup> July, 2022 shall not be considered.**

**UPDATION OF BANK ACCOUNT DETAILS:**

In order to facilitate receipt of dividend directly in your bank account, 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 hereby request to do the needful and seek your cooperation in this regard.

Thanking you,

Yours faithfully,

For **ADOR WELDING LIMITED**

Sd/-

VINAYAK M. BHIDE

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Encl.:** as above

<b>Name of the Company</b>	<b>DP. ID – Client ID/ Folio No.</b>
ADOR WELDING 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 2022-23		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> (b) If yes, latest assessment year for which assessed			
		Yes	No	
		<input type="checkbox"/>	<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-2023, relevant to the assessment year 2023-2024.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-2023, relevant to the assessment year 2023-2024 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 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 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>
ADOR WELDING 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	
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.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.

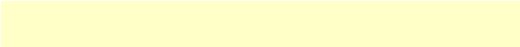
***Declaration/Verification***<sup>8</sup>

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-2023 relevant to the assessment year 2023-2024 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.]*

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

Date:

To  
ADOR WELDING LIMITED  
Ador House, 4<sup>th</sup> floor,  
6, K. Dubash Marg,  
Fort, Mumbai – 400001-16

**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 **ADOR WELDING 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 2022-March 2023 (Indian Fiscal Year).
2. I/We hereby declare that (Select Applicable)
  - I am an Individual 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 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.*



**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 2022-2023 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>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 (Yes/No)	:	.....
(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 & Sea

**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 2022-23 \*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>:</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	:	2022-23
(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)

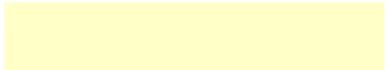
Signature: .....

Name: 

Address: .....

**Verification**

I,....., .....<designation> of ..... (name) 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.

Date:

To  
ADOR WELDING LIMITED  
Ador House, 4<sup>th</sup> Floor,  
6, K. Dubash Marg,  
Fort, Mumbai – 400001-16

**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 **ADOR WELDING 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 2022-March 2023 (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 Form 10F duly filled and signed for the period April 2022-March 2023.
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 2022 – March 2023.
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.

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*