

15th June, 2023.

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code :512634

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

Pursuant to the Finance Act, 2020, with effect from April 1, 2020, Dividend Distribution Tax is abolished and dividend income is taxable in the hands of the shareholders.

In this regard, please find enclosed herewith an email communication which has been sent to all the shareholders having- their email ID's registered with the Company/Depositories explaining the process on withholding tax from dividends paid to the shareholder's at prescribed rates along with the necessary annexures.

This communication is also being made available on the website of the Company at www.saverahotel.com

You are requested to kindly take the same on record.

Yours Faithfully

For Savera Industries Limited

R. Siddharth

Company Secretary

Dear Shareholder,

We hope that you and your family are safe and in good health!!

We are pleased to inform you that the Board of Directors at their Meeting held on May 27, 2023, have recommended a Dividend of ₹ 3/- per Equity Share of ₹ 10/- each (30%) for the Financial Year ended March 31, 2023 subject to shareholders' approval at the ensuing Annual General Meeting (AGM) to be held on Friday, September 15, 2023.

As you are aware, the Income Tax Act, 1961 ('the IT Act'), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of the shareholders. As such, the Company shall therefore be required to deduct tax at source (if applicable) at the time of making the payment of the Final Dividend, if declared at the aforesaid AGM.

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

Table 1: Resident Shareholders:

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
Any resident shareholder	10% with Valid PAN OR 20% without PAN or Invalid PAN	<ul style="list-style-type: none"> • No TDS in the following cases <ul style="list-style-type: none"> If dividend payable or likely to be paid to a resident individual shareholder during financial year 2023-24 does not exceed INR 5,000/-. If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same. • For shareholders who are considered as "Specified Persons" (refer footnote (a) to table 1) under section 206AB of IT Act, higher tax rate shall apply. For the purpose of TDS rate, the Company will verify the status (Specified Person or not) from the functionality of the Income-tax department and will deduct TDS accordingly. • For shareholders who have not linked PAN and Aadhaar, the PAN will be considered as invalid and higher rate of taxes shall apply (Applicable if dividend is declared, distributed or paid on or after July 1, 2023, subject to any further relaxation as may be provided by the CBDT).
Submitting Form 15G/ Form 15H	NIL	Eligible shareholder providing Form 15G (applicable to an Individual below the age of 60 years) (Annexure 1) / Form 15H (applicable to an Individual aged 60 years and above) (Annexure 2) - on fulfilment of prescribed conditions.
Order under section 197 of the IT Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax department.

Insurance Companies (Public/ Other) OR Mutual Funds specified under section 10(23D) OR Alternative Investment Fund (covered by Notification No. 51/2015 dated 25 June'15) OR Business Trust OR Recognized Provident funds/ Approved Superannuation fund/Approved Gratuity Fund OR New Pension System Trust	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with documentary evidence such as self-attested copy of PAN card and registration certificate. (Annexure 3) TDS shall be deducted at applicable rates, if any of the abovementioned documents are not provided.
Corporation established by or under a Central Act, which is exempt from income-tax	NIL	Self-declaration along with documentary evidence that the person is covered under section 196 of the IT Act. (Annexure 3)

Footnote to Table 1 -

a) 'Specified person' means a person who has:
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
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.

b) In case where shares held by intermediaries/ stock brokers and TDS is to be deducted in the PAN of the beneficial shareholders then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration **(Annexure 6)**. This declaration should be shared within 2 days from the record date. No declaration shall be accepted after 2 days from the record date.

Table 2: Non-resident Shareholders

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
Any non-resident shareholder [including Foreign Institutional Investors (FII), Foreign Portfolio Investors (FPI)]	20% (plus applicable surcharge and cess) or DTAA rate, whichever is lower	Non-resident shareholders (including FPI and FII shareholders) may opt for tax rate under Double Taxation Avoidance Agreement ("DTAA") if the DTAA rate is more beneficial to the shareholder. The DTAA rate shall be applied for TDS on submission of following documents to the company: <ul style="list-style-type: none"> • Self-attested copy of the PAN Card, if any, allotted by the Indian authorities. • Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date for the FY 2023-24 or the calendar year 2023 obtained from the tax authorities of the country, of which the shareholder is resident. • <u>Form 10F where Non-Resident Shareholders do not hold PAN in India:</u>

		<ul style="list-style-type: none"> - Self-declaration in Form 10F (Annexure 4). · <u>Form 10F where Non-Resident Shareholders holds PAN in India:</u> <ul style="list-style-type: none"> - Form 10F filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated July 16, 2022 and a subsequent notification dated December 12, 2022 issued by the Central Board of Direct Taxes (CBDT), as required under the Income-tax Act, 1961. (Please note that the shareholders who have PAN may not be eligible for DTAA benefit if the e-filed Form 10F is not furnished). · Self-declaration confirming not having a Permanent Establishment in India, eligibility to DTAA benefit and do not / will not have place of effective management in India. (Annexure 5). <p>TDS shall be deducted at 20% (plus applicable surcharge and cess), if any, if the above-mentioned documents are not provided. The rate of surcharge shall be determined considering the dividend paid in the FY 2023-24.</p> <p>The Company is not obligated to apply the DTAA rates at the time of deduction/ withholding on dividend amounts. Application of DTAA rate shall depend upon the completeness of the documents (as required under the provisions of the IT Act) submitted by the non-resident shareholder.</p> <p>For shareholder who are considered as “Specified Persons” (refer footnote (a) to Table 1) under section 206AB of IT Act, higher tax rate as applicable will be applied. For the purpose of TDS, the Company will verify the status (Specified Person or not) from the Government enabled online facility and deduct TDS accordingly. It may be noted that as per provision of section 206AB of IT Act, non-resident who does not have a permanent establishment in India will not be considered as specified person.</p>
Submitting Order under section 195(3) /197 of the IT Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Updation of PAN, email address and other details:

Shareholders holding shares in dematerialisation mode, are advised to update their records such as tax residential status, Permanent Account Number (PAN), registered email address, mobile number and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are advised to furnish details with the Company's Registrar and Transfer Agents (RTA) – Cameo Corporate Services Limited. The company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.

Tax rate on multiple folios / accounts:

Shareholders holding shares under multiple folios/ dematerialisation accounts under different status / category under a 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.

Update of bank account details:

While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, SEBI vide Circular dated 16.03.23 advised the listed entities to seek PAN, KYC and Nomination details from the shareholders holding shares in physical form. Detailed communication along with required forms and the consequences of not submitting the same were dispatched to shareholders on 26.05.2023. Shareholders are advised to send the same immediately. The above forms can also be downloaded from the website of the company

The Forms as mentioned in Table 1 & 2 can be accessed and downloaded from the website of the Company at the web-link www.saverahotel.com

Kindly note that the documents/annexures as mentioned in the Table 1 and 2 above are required to be submitted to the Company/ Registrar at email ID [agm@cameoindia.com]agm@cameoindia.com or update the same by visiting the link www.saverahotel.com on or before **September 5, 2023** in order to enable the Company to determine and deduct appropriate TDS/ withholding tax. No communication/ documents on the tax determination/ deduction shall be considered post 11:59 PM (IST) of September 5, 2023.

It may be further noted that in case the tax on said Final Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal>

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 will be responsible to indemnify the Company also, provide the Company with all information/ documents and co-operation in any appellate proceedings.

We request your co-operation in this regard.

Sincerely,

For SAVERA INDUSTRIES LIMITED

R.SIDDHARTH
COMPANY SECRETARY.

Note : Please do not reply to this email, as this email id is not monitored.

INCOME-TAX RULES, 1962

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 ¹		
3. Status ²	4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Residential Status ⁴	
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 ⁵ :		Yes No	
			<input type="checkbox"/> <input type="checkbox"/>	
		(b) If yes, latest assessment year for which assessed		
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included ⁶		
18. Details of Form No. 15G other than this form filed during the previous year, if any ⁷				
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. ⁸	Nature of income	Section under which tax is deductible	Amount of income

.....
*Signature of the Declarant*⁹

Declaration/Verification¹⁰

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

Place:

Date:

.....
*Signature of the Declarant*⁹

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. ¹¹	
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 ¹²
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.

¹As 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).

²Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

³The financial year to which the income pertains.

⁴Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

⁵Please 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.

⁶Please 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.

⁷In 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.

⁸Mention 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-

- (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.

¹¹The 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.

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 be *nil*.

Place:

.....

Date:

Signature of the Declarant

PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. 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**.

(On the letter head of the resident shareholder)

Date: << Please fill >>

Sub: Declaration with regards to dividend income

Ref: PAN – << Please fill >>

Folio Number / DP ID / Client ID – <<Please provide 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 _____ (“the Company”), I / We hereby declare as under:

1. I / We, _____ (name of shareholder) holding equity share(s) of the Company, hereby declare that I am /we are tax resident of India for Financial Year (“FY”) 2023-24 as per the provisions of the Income Tax Act.1961.

2. We hereby declare that (Select Applicable Box in left):
 - We are “Insurance Company” as per section 2(7A) of the Insurance Act, 1938 and are the beneficial owner of the equity share(s) held in the Company; and we are eligible for exemption from withholding taxes as per section 194 of the IT Act; and we are submitting self-attested copy of PAN card and registration certificate with IRDA / LIC / GIC, as applicable.

 - We are “Mutual Fund” specified in Section 10(23D) of the Income-tax Act, 1961 (“Act”) and are the beneficial owner of the equity share(s) held in the Company; and we are therefore eligible for exemption from withholding taxes as per section 196 of the IT Act; and we are submitting self- attested copy of PAN card and registration certificate with SEBI (if registered with SEBI) or certificate indicating it is a Mutual Fund set up by public sector bank / PFI / authorized by RBI being notified by Central Government

 - We are “Alternative Investment fund” (“AIF”) established in India and are the beneficial owner of the equity share(s) held in the Company; and our income is exempt under Section 10(23FBA) of the Act and as specified in CBDT Notification No. 51/2015 of the Act; and are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.

 - We are <<category of the entity>> covered by clause <<please fill >> of paragraph 4 of CBDT Circular no. 18/2017 of the IT Act; and our income is unconditionally exempt and also, we are not statutorily required to file Income tax return and are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax as per said CBDT circular and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

- Other category - we are exempted from withholding of Tax u/s 194 of the Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card documents.

- We declare that in terms of Rule 37BA of Income Tax Rules 1962, dividend income on which tax is liable to be deducted at source is assessable in the hands of a person other than me and to comply with Rule 37BA we are enclosing declaration in **Annexure 1**.

3. We have/ have not, obtained a Certificate issued u/s. 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by income tax authorities and enclosed herewith.
4. I/ We shall, further, indemnify the Company for any consequences arising out of any acts of commission or omission including incorrect declaration basis which the Company has acted upon by relying on my/ our above averment.
5. I/ We hereby confirm that the above declaration should be applicable for all the equity shares held in the Company under PAN/ accounts declared in the form.

For

Name of shareholder or Authorized Signatory
Name and Designation

Date:

Place:

#Kindly strikethrough whichever is not applicable

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>:</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 non-resident shareholder)

Date: <<Please fill>>

Sub: Self declaration for Indian Financial Year (FY) 2023-24 with respect to availment of tax treaty benefits in relation to receipt of dividend income

Ref: PAN – << Please fill, if any>>

Folio Number / DP ID / Client ID – <<Please provide all the account details>>

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me / us by _____ (“the Company”), I / We hereby declare as under:

- a)** I / We, having status of <<mention status i.e. Individual/Company/ Firm/ FII / FPI etc.>>.
- b)** I / We, <<full name of the shareholder>>, having Permanent Account Number (PAN) under the Indian Income tax Act, 1961 (“the Act”) <<mention PAN>>, and holding <<mention number of shares held>> number of shares of the Company as on the record date. I / We am / are a tax resident of <<country name>>. A copy of the tax residency certificate valid for the period 1 April 2023 to 31 March 2024, is attached herewith.

OR

I / We, <<full name of the shareholder>>, do not have Permanent Account Number (PAN) and not required to have PAN under the Indian Income tax Act, 1961 (“the Act”), and holding <<mention number of shares held>> number of shares of the Company as on the record date. I / We am / are a tax resident of <<country name>>. A copy of the tax residency certificate valid for the period 1 April 2023 to 31 March 2024, is attached herewith.

(please strike-off the one which is not applicable, based on your residential status in India)

- c)** I /We am /are tax resident of the <<country name>> as defined under Article no. << >> of the tax treaty between India and (country name of ‘the applicable tax treaty’). 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 on Benefits Provision (“SLOB”) period of holding of equity shares, other condition(s) as and if applicable. We specifically confirm that my affairs / 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.
- d)** I / We do not have any Permanent Establishment (“PE”) or fixed base in India as construed under relevant Articles of the applicable tax treaty nor do we have any PE or business connection in India as construed under the relevant provisions of the Act.

OR

I /We have PE or fixed base in India as construed under relevant Articles of the applicable tax treaty but the dividend income receivable by me/us from investment in the shares of _____ is not effectively connected to said permanent establishment in India.

OR

I /We have PE or fixed base in India as construed under relevant Articles of the applicable tax treaty and dividend income receivable by me/us from investment in the shares of _____ - is effectively connected to said permanent establishment in India.

(out of the three paras above two paras have to be deleted by shareholders based on their status in India)

- e)** As required to claim the benefits of the lower tax rate under the applicable tax treaty in relation to the dividend income to be received by me / us from the Company, I / We specifically confirm that I /We am/ are the beneficial owner of the above referred equity shares of the Company and the dividend income receivable from the Company in relation to the said shares.
- f)** I/ We further declare that 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.
- g)** 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
- h)** I/ We further declare that my/ our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause of the applicable tax treaty, if any, thereunder.
- i)** We have/ have not, obtained a Certificate issued u/s. 195/ 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by income tax authorities and enclosed herewith.
- j)** I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
- k)** I/ We hereby confirm that the above declaration should be applicable for all the equity shares held in the Company under PAN/ accounts declared in the form.

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

<< Entity Name/ name of shareholder >>

(Authorised signatory* / Signature)

Place:
Date:
Email address:.....
Tax identification number:.....

Name:
Designation:.....
Contact number:.....

#Kindly strikethrough whichever is not applicable

(*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)

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.

Annexure 1

[On letterhead of the resident shareholder]

Date: <<Please fill>>

Sub: Declaration under section 199 of Income Tax Act read with Rule 37BA of the Income Tax Rules 1962

Ref: PAN – << Please fill, if any>>

Name : <<Please fill>>

Folio Number / DP ID / Client ID – <<Please provide all the account details>>

This is in reference to captioned shares of your company, which were held by _____ [Insert Name] on the record date on behalf of beneficial owners of such shares on account of following reason [Mention reasons, such as joint ownership or Clearing Members, etc.]

Section 199 of the Income Tax Act read with Rule 37BA of the Income Tax Rules inter alia states that if the income on which the tax has been deducted at source is assessable in the hands of a person other than deductee, credit of tax deducted at source shall be given to the other person and not to the deductee.

For the aforesaid reasons, I/We _____ [Insert name] do hereby declare that the dividend on such captioned shares is includible and taxable in the hands of the beneficial owner as stated below:

Sr. No.	Name	Address	PAN	Contact Number	Email i-d

We therefore request you that TDS deducted under section 194 of the Income Tax Act 1961 may please be deducted in the name and PAN of the person named in above table and the certification for deduction of tax at source shall be issued in the name and PAN of the person as shown in the above table under Rule 37BA of the Rules r.w. section 199 of the Act.

I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Authorised Signatory
(Company seal should be affixed)