COMMUNICATION ON TAX DEDUCTION ON DIVIDEND

Dear Member(s),

The Board of Directors of Cheviot Company Limited (the "**Company**") at their meeting held on Thursday, 21st May, 2026, have recommended a final dividend of **₹ 25/-** (Rupees twenty five only) per ordinary share on **58,41,875** ordinary shares of face value of ₹ 10/- each (**250%**), amounting to **₹ 14,60,46,875/-** (Rupees fourteen crores sixty lakhs forty-six thousand eight hundred seventy-five only) for the financial year ended 31st March, 2026, subject to approval of the members at the ensuing annual general meeting (AGM) of the Company convened to be held on **Thursday, 6th August, 2026**. Dividend, as recommended by the Board of Directors, if declared at the AGM, will be paid, subject to deduction of tax at source, on and from **Tuesday, 11th August, 2026** to those members, whose names shall appear in the Register of Members or in the Register of Beneficial Owners maintained by the depositories at the close of business hours on **Thursday, 30th July, 2026**, being the **Record Date** fixed for the purpose of dividend.

Pursuant to the provisions of Section 393 and other applicable provisions, if any, of the Income Tax Act, 2025 ("**IT Act**"), the Company is under an obligation to deduct tax at source ("**TDS**") at the prescribed rates applicable to each category of members, wherever applicable, at the time of making the payment of dividend.

This communication provides a brief on the applicable TDS provisions under the IT Act for Resident and Non-Resident members and information/documents required from the members, whose name appear on the Record Date.

A. Resident Member(s):

1. No tax at source shall be deducted on dividend to resident individual member, if aggregate dividend does not exceed **₹10,000/-** during the tax year 2026-27 and valid Permanent Account Number ("**PAN**") is available.
2. In other cases, tax is required to be deducted at the rate of **10%** on dividend, where valid **PAN** is available. If PAN is not available/registered in the demat account/folio as on the Record Date, TDS would be deducted at the rate of **20%** as per Section 397 of the IT Act. In case resident individual member has not linked the Aadhar Number allotted with PAN in accordance with Section 262(6) of the IT Act read with Rule 162 of the Income-tax Rules, 2026 ("**IT Rules**") before the Record Date, such PAN would be treated as inoperative PAN and tax will be deducted at **20%**. The Company will rely on the reports downloaded from the reporting portal of the income tax department for checking the validity of PANs/ inoperative PANs under Section 397 of the IT Act.
3. No tax shall be deducted on dividend in cases where a resident individual member furnishes declaration in **Form 121** along with their valid PAN and fulfil the age or income criteria for furnishing **Form 121**. The format of **Form 121** is enclosed as **Annexure 1**. Please note that all the fields mentioned in **Form 121** are mandatory and the Company may reject an incomplete or ineligible form. Resident individual member holding shares in demat form can electronically submit **Form 121** through their depositories i.e. National Securities Depository Limited or Central Depository Services (India) Limited.
4. Further, tax on dividend shall be deducted at lower/nil rate mentioned in the certificate issued under Section 395 of the IT Act by the income-tax authorities for the tax year 2026-27 and submitted by the resident member before the Record Date, till its validity.
5. Tax shall not be deducted from dividend to the Government, Reserve Bank of India, corporation established by or under a Central Act which is, under any law in force, exempt from income-tax on its income or a Mutual Fund as specified at Schedule VII (Table: Sl. No. 20 or 21) by way of dividend in respect of securities or shares owned by it or in which it has full beneficial interest in compliance with Section 393(5) of the IT Act.
6. Any resident member to whom the provisions of Section 393(1) of the IT Act are not attracted in respect of payment of dividend referred to in Section 393(1) (Table: Sl. No. 7) such as LIC, GIC, Business Trust (REIT, InVIT), Category I and II AIF registered with Securities and Exchange Board of India, National Pension System Trust or any other entity/organisation/ institution, is required to furnish self-declaration in the format given in **Annexure 2**, along with adequate documentary evidence (e.g., registration certificate) with valid PAN before the Record Date to avoid deduction of tax at source.

COMMUNICATION ON TAX DEDUCTION ON DIVIDEND (Contd..)

B. For Non-resident Member(s):

1. Tax on dividend shall be deducted at the rate of **20%** (plus applicable surcharge and cess) under Section 393 read with Section 207 of the IT Act in case of non-resident members including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs), except in certain categories.
2. Tax on dividend shall be deducted at the rate of **10%** (plus applicable surcharge and cess) u/s 393(2) of the IT Act in case of Category III Alternative Investment Fund located in International Financial Services Centre and Category I Foreign Portfolio Investors (FPIs), on furnishing valid registration certificate before the Record Date.
3. Tax on dividend shall be deducted at the rate of **30%** in case of non-resident members who are tax residents of notified jurisdictional area as defined under Section 176 of the IT Act.
4. Further, tax on dividend shall be deducted at lower/nil rate mentioned in the certificate issued under Section 395 of the IT Act by the income-tax authorities for the tax year 2026-27 and submitted by a non-resident member before the Record Date, till its validity.
5. The non-resident member(s) has the option to be governed by the provisions of Section 159 of the IT Act if they are more beneficial to them. The non-resident member(s) may avail double taxation relief in terms of agreement entered between India and the country of tax residence of the member on furnishing the following:
   a) Self-attested copy of PAN. In case PAN is not available, provide information and documents as mentioned in Rule 217 of the IT Rules;
   b) Self-attested copy of valid Tax Residency Certificate (**TRC**) (for the tax year 1st April, 2026 to 31st March, 2027) obtained from the tax authorities of the country of which the member is a resident;
   c) Electronically generated **Form 41** from Income Tax portal (for the tax year 1st April, 2026 to 31st March, 2027);
   d) Self-declaration on letterhead of having no Permanent Establishment in India, beneficial ownership of shares and eligibility to claim treaty benefits as per **Annexure 3**; and
   e) In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of registration certificate issued by the Securities and Exchange Board of India.

   Please note that the application of tax treaty rate on dividend shall be subject to completeness and satisfactory review by the Company, of the documents submitted by the non-resident member(s).
6. Non-resident member(s) may furnish a declaration with valid documents regarding fulfilment of prescribed conditions specified under Schedule V (Table: Sl. No. 7) under Section 11 of the IT Act for the tax year 2026-27 for nil deduction on payment of dividend before the Record Date.

C. Submission of documents and other matters:

1. The documents such as valid PAN/Form 121/Self-declaration/documentary evidence etc. are required to be submitted, duly completed and signed, to the Registrar and Share Transfer Agent, M/s Maheshwari Datamatics Private Limited ("**Registrar**") by email at contact@mdplcorporate.com or by post or through 'In Person Verification' at the Registrar office at 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001 on or before the Record Date.
2. Depositories have enabled mechanism for electronic submission of Form 121 - Part A for resident members holding shares in dematerialised form. The form can be submitted through the Depositories i.e. Central Depository Services (India) Limited at https://www.cdslindia.com/Form121/Form121Login.aspx or National Securities Depository Limited at https://eservices.nsdl.com/ (Upon successful log in as a **SPEED-e Users**, select "**Form 121-Part A submission**" from the left-hand menu, enter the required details, and submit the form) for all demat holdings linked to a PAN. In such cases, there is no requirement to submit the form separately to the Company or Registrar.
3. Members, who are eligible to obtain Aadhaar, are required to link their PAN with Aadhaar to keep their PAN operative.

COMMUNICATION ON TAX DEDUCTION ON DIVIDEND (Contd..)

4. Please update/verify your PAN and the residential status as per IT Act, if not done so already, with your respective Depository Participant(s) (in case of shares held in dematerialised form) or with the Registrar (in case of shares held in physical form) on or before the Record Date.
5. TDS will be calculated based on details of first holder/registered member/beneficial owner only as appearing on Record Date. Once tax is deducted, no transfer of such TDS in the name of another person shall be entertained under any circumstances.
6. Members, who wish to obtain certificate for lower/NIL TDS deduction under Section 395 of the IT Act on dividend, may approach the Company by email at investorservices@chevjute.com to obtain the TAN/PAN of the Company.
7. TDS certificate will be sent to the members' registered email address in due course after payment of dividend and filing of TDS Return. Members will also be able to view the TDS details in **Form 168** (erstwhile Form 26AS) from their e-filing account at https://eportal.incometax.gov.in/iec/foservices/#/login where valid PAN is available.
8. Pursuant to Section 390 of the IT Act read with Rule 203 of the IT Rules, in case, the dividend income is assessable to tax in the hands of a person other than the registered member as on the Record Date, the registered member is required to furnish a declaration containing the name, address, PAN of the other person to whom TDS credit is to be given and reasons for giving credit to such person on or before the Record Date. No request in this regard will be accepted by the Company after the said Record Date.
9. TDS on dividend in respect of ordinary shares of the Company, which have been transferred to Investor Education and Protection Fund ('**IEPF**') in terms of Section 124(6) of the Companies Act, 2013 and Rules framed thereunder or lying in the unclaimed demat suspense account shall be determined on the basis of the shareholding of respective members entitled to those shares.
10. In case of incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate. In case TDS is deducted at a higher rate, an option is still available with the members to file the return of income and claim an appropriate refund, if eligible. Once tax is deducted and deposited, no claim shall lie against the Company in relation to TDS.
11. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the member(s), such member(s) will be responsible to indemnify the Company and also, provide the Company with all valid information/documents and co-operation in the course of such tax proceedings.

D. Furnishing of PAN, Contact Details, Bank details etc.:

Members are requested to register/update their Bank account details to receive dividend directly in their bank account through Electronic Mode in a timely manner.

Shares held in physical form: Member(s) holding shares in physical form are requested to **submit** the following details/ documents to the Registrar:

a) **Form ISR-1** along with supporting documents. The said form is available for download on the websites of the Company (https://www.cheviotgroup.com) and Registrar (https://www.mdpl.in/form).

b) Cancelled cheque in original having bank account number, bank name and branch, MICR code, IFSC, etc. and bearing the name of the member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the cancelled cheque in original alongwith Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.

c) Self-attested copy of the PAN Card of all the holders; and

d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

COMMUNICATION ON TAX DEDUCTION ON DIVIDEND (Contd..)

Further, member(s) holding shares in physical form, whose folio(s) do not have PAN, contact details, bank account details or specimen signature updated, shall be eligible to receive dividend **only through electronic mode**, after furnishing of PAN and KYC details to the Registrar. An intimation shall be sent to the registered address of such member(s) whose folio is incomplete, informing that dividend is due and shall be made electronically only upon furnishing of PAN and KYC details to the Registrar.

Physical folios without PAN, KYC details and Nomination are uploaded on the website of the Company https://www.cheviotgroup.com under the TAB "**Communication to members holding shares in physical form**". The Company will not withhold dividend pay-out in absence of only nomination in existing folios. However, members are encouraged in their own interest, to provide choice of nomination. Members holding shares in physical form are requested to make their folios KYC compliant by submitting relevant form (**ISR-1/ISR-2/ISR-3/SH-13/SH-14**) to the Registrar by email at contact@mdplcorporate.com or by post or through 'In Person Verification' at 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001. The forms are available for download on the websites of the Company (https://www.cheviotgroup.com) and Registrar (https://www.mdpl.in/form).

Shares held in demat form: Members holding shares in demat form may note that their bank account details as recorded with their respective Depository Participant(s) will be considered for remittance of dividend and the Company will not be able to accede to any direct request from such members for change/addition/deletion in such bank account details. Accordingly, members holding shares in demat form are requested to ensure that their Bank details are updated with their respective Depository Participant(s).

For any query, please contact our Registrar by email at **contact@mdplcorporate.com** or by post at:

M/s Maheshwari Datamatics Private Limited
(Unit: Cheviot Company Limited)
23, R.N. Mukherjee Road,
5th Floor, Kolkata 700 001 West Bengal
Contact: (033) 2248 2248 / 2243 5029

Thank you for your kind co-operation in this regard.

By Order of the Board of Directors
of **Cheviot Company Limited**
Sd/-
Aditya Banerjee
Company Secretary and Compliance Officer
FCS 10954

Kolkata, 21st May, 2026
CIN: L65993WB1897PLC001409
Registered Office: 24, Park Street, Celica House, 9th Floor, Celica Park, Kolkata - 700 016
Ph: +91 82320 87911/12/13 | Email: cheviot@chevjute.com | Website: www.cheviotgroup.com

Disclaimer: This communication should not be treated as an advice on tax matters from the Company or its Registrar, M/s Maheshwari Datamatics Private Limited. Members should consult with their own tax advisors for proper understanding of the tax provisions applicable in their case.

COMMUNICATION ON TAX DEDUCTION ON DIVIDEND (Contd..)

ANNEXURE – 1

FORM NO. 121

[See rule 211]

Declaration under section 393(6) for receipt of certain incomes without deduction of tax

PART A

[To be Filled by the person for receipt of certain incomes without deduction of tax]

	DETAILS OF THE DECLARANT				
1.	Name			(refer Note 1)	
2.	Address			(refer Note 2)	
3.	Permanent Account Number				
4.	Status			(refer Note 3)	
5.	Residential status			(refer Note 4)	
5(a).	If resident individual, whether age is 60 years or more at any time during the tax year			Yes/no	
6.	Email id				
7.	Contact number			Country Code	Number
8.	Tax Year (for which declaration is made)				
	DETAILS OF INCOME				
9.	Nature of income			(refer Note 5)	
10.	Estimated income for which declaration is made				
11.	Details of Form No. 121 other than this form filed during the tax year, if any			(refer Note 6)	
11(a).	Total number of Form No. 121 filed earlier				
11(b).	Aggregate amount of income for which Form No. 121 were filed				
12.	Aggregate amount of income for which declaration is made during the tax year [sum of columns 10 and 11(b)]				
13.	Estimated total income of the tax year including the income mentioned in column 12			(refer Note 7)	
14.	Details of the ITR filed for previous two tax years				
	Sl. No.	Tax Year	Acknowledgment Number	Return Income	
	1.				
	2.				

Declaration

I, ... having Permanent Account Number……………………..…………do hereby declare that:

(i) to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

(ii) the incomes referred to in this form are not includible in the total income of any other person under sections 96 to 99.

(iii) tax on my estimated total income as referred to in column 13 of Part A (including the income referred to in column 12 of Part A) for tax year…………………………… will be nil.

(iv) my income as referred to in column 12 of Part A does not exceed the maximum amount not chargeable to tax for tax year……............ *(not to be applicable in case of resident individual of age of sixty years or more at any time during the tax year)*

(v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place: ....

Date: ....

Signature of the Declarant

Name:

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COMMUNICATION ON TAX DEDUCTION ON DIVIDEND (Contd..)

ANNEXURE – 1 (Contd..)

PART B

[Verification by the person who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made]

DETAILS OF THE PERSON RESPONSIBLE FOR PAYING INCOME			
1.	Name	(refer Note 1)	
2.	Address	(refer Note 2)	
3.	Tax Deduction and Collection Account Number		
4.	Permanent Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax Year		
DETAILS OF THE DECLARANT AND THE DECLARATIONS RECEIVED			
8.	Name of the declarant	(refer Note 1)	
9.	Permanent Account Number		
10.	Unique Identification Number		
11.	Date of Birth/Incorporation	(dd/mm/yyyy)	
12.	Address	(refer Note 2)	
13.	Email id		
14.	Contact number	Country Code	Number
15.	Estimated income for which declaration is made	(as per column 10 of Part A)	
16.	Estimated total income of the tax year of the declarant	(as per column 13 of Part A)	
17.	Aggregate amount of income for which declaration is made during the tax year	(as per column 12 of Part A)	
18.	Date on which declaration is received	(dd/mm/yyyy)	

Declaration

I (name of authorized person)..having Permanent Account Number .... hereby certify that the information pertaining to the declarant(s) above has been duly furnished.

Place: ....
Date: ....

Signature of the authorized person
Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Declaration can be furnished by an individual being a resident under section 393(6) [Table: Sl. No. 1] or by any person, not being a company or a firm or an individual covered in section 393(6) [Table: Sl. No. 1], under section 393(6) [Table: Sl. No. 2].
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.

COMMUNICATION ON TAX DEDUCTION ON DIVIDEND (Contd..)

ANNEXURE – 1 (Contd..)

5. This application is applicable for following incomes, please fill as applicable:

   (a) payment of accumulated balance due to an employee participating in recognized provident fund.

   (b) insurance commission for soliciting or procuring insurance business including business related to continuance, renewal, or revival of the insurance policies.

   (c) rent from a specified person.

   (d) income in respect of (i) units of a mutual fund, or (ii) units from the Administrator of the specified undertaking, or (iii) units from the specified company.

   (e) interest on securities, interest other than interest on securities by a banking company or a co-operative society carrying on the business of banking or interest by a post office for a deposit made under a scheme notified by the Central Government or by Specified person.

   (f) payment in respect of life insurance policy including the sum allocated as bonus on such policy.

   (g) dividend (including dividend on preference shares) declared by domestic company.

   Refer Section 393(6) for more details.

6. In case any declaration(s) in Form No. 121 is filed before filing this declaration during the tax year, mention the total number of such Form No. 121 filed along with the total amount of income for which said declaration(s) have been filed.

7. Please mention amount of estimated total income of the tax year for which declaration is filed including the amount of income for which this declaration and earlier declaration(s), if any, is made.

8. The person responsible for paying income referred to in row No. 10 of Part A shall allot a unique identification number to all Form No. 121 received by him during a quarter of the tax year and report the same in TDS statement furnished for the same quarter.

9. The person responsible for paying income referred to in row No. 10 of Part A shall accept the declaration where the tax on declarant's estimated total income as referred to in row No. 13 of Part A of the tax year will be *nil*.

10. Estimated total income shall be calculated after allowing for deduction(s) under Chapter VIII of the Act, if any, or set off of loss, if any, under the head "Income from house property" and rebate allowable under section 156.

11. For a declarant other than the resident individual whose age is 60 years or more at any time during the tax year, the person responsible for paying income referred to in row No. 10 of Part A shall not accept the declaration where the amount of income of the nature referred to in section 393(6) or total amount of such income credited or paid or likely to be credited or paid during the tax year in which such income is to be included exceeds the maximum amount which is not chargeable to tax.

12. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 482.

13. Some of the information in the form would be pre-filled to the extent possible.

14. Amounts to be filled in ₹ unless otherwise provided.

COMMUNICATION ON TAX DEDUCTION ON DIVIDEND (Contd..)

ANNEXURE – 2

FORMAT FOR DECLARATION REGARDING CATEGORY AND BENEFICIAL OWNERSHIP OF SHARES

To,
Cheviot Company Limited
24, Park Street,
Celica House, 9th Floor, Celica Park
Kolkata 700 016

Subject: Declaration regarding Category and Beneficial Ownership of shares

Ref: PAN <Mention PAN of Member>
Folio Number/DP ID/Client ID – <Mention all the account details>

With reference to the captioned subject, and in relation to the provisions for tax deduction at source on the dividend payable to me/us by **Cheviot Company Limited** (the Company), I/We hereby declare as under:

1. I/We, ……………………………………………………………………………………..…..<mention Full name of the member>, holding ……………………………..…….<mention number of shares held> ordinary share(s) of the Company as on the Record Date, hereby declare that I am/we are tax resident of India for the period April 2026-March 2027.

2. I/We hereby declare that <Select whichever is applicable>:

☐	We are an **Insurance Company** and are the beneficial owner of the share(s) held in the Company and we are submitting self-attested copy of PAN Card and IRDA registration certificate.
☐	We are a **Mutual Fund** specified in Schedule VII (Table: Sl. No. 20) of the Income Tax Act, 2025 ("IT Act") and are the beneficial owner of the share(s) 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(s) held in the Company and our income is exempt under Schedule V (Table: Sl. No. 20) of the IT Act and we are governed by SEBI regulations as Category I or Category II - AIF and we are submitting self-attested copy of PAN card and registration certificate.
☐	We are **New Pension System Trust** established in India and are the beneficial owner of the share(s) held in the Company and our income is exempt under Schedule VII (Table: Sl. No. 41) of the IT Act and being regulated by the provisions of the Indian Trusts Act, 1882 and we are submitting self-attested copy of PAN card and registration certificate.
☐	We are …………………………………………..<mention category of the entity> and are the beneficial owner of the share(s) held in the Company and are not subject to tax deduction at source under Section 393(5) of the IT Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.
☐	We declare that we are an entity/institution covered by clause ……………… of paragraph 4 of CBDT Circular no.18/2017 and are the beneficial owner of the share(s) held in the Company and our income is unconditionally exempt and also, we are not statutorily required to file an income tax return and are not subject to withholding tax as per said CBDT circular. 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 further indemnify the Company for any penal consequences arising out of any act of commission or omission initiated by the Company by relying on my/our above statement.

4. I/We hereby confirm that the above declaration should be considered to be applicable for all the shares held in the Company under PAN/Folios declared in this form.

For...<Mention the name of the payee (member)>

…………………………
Place: <Insert Signature>
Date: <Mention Name and designation of the person signing>

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COMMUNICATION ON TAX DEDUCTION ON DIVIDEND (Contd..)

ANNEXURE – 3

FORMAT FOR DECLARATION [To be printed on the letterhead of the non-resident member]

To,

Cheviot Company Limited
24, Park Street, Celica House, 9th Floor, Celica Park
Kolkata 700 016

Dear Sir/Madam,

Subject: : Self declaration to avail tax treaty benefits for Tax Year (TY) 2026-27 in relation to receipt of dividend income from Cheviot Company Limited ("the Company")

I/We ……………………..<Full name of the member> do hereby solemnly declare as follows:

1. I/We am/are a tax resident of ....<mention name of the country> for the period April 2026-March 2027 as per the tax treaty between India and …………………………<mention country of residence> (hereinafter referred to as 'said tax treaty') and do not qualify as a 'resident' of India under Section 6 of the Income Tax Act, 2025 ("IT Act").
2. I/We hereby furnish a copy of valid Tax Residency Certificate dated …………………….. having Tax Identification number …………………………. issued by …………………………….. along with an acknowledged copy of e-Form 41 duly filled and signed for the period April 2026-March 2027.
3. I/We confirm that I/we am/are entitled to claim the benefits under the Treaty as modified by Multilateral Instrument (MLI) (if applicable), in respect of the dividend income and meet all the necessary conditions to claim treaty rate.
4. I/We am/are the legal and beneficial owner of the share(s) held in the Company and dividend arising therefrom and I/we have the right to use and enjoy the dividend received/receivable from the above share(s) and such right is not constrained by any contractual and/or legal obligation to pass on such dividend to another person.
5. 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 2026 – March 2027. I/We do not have a Business Connection in India according to the provision of section 9(2)(c) of the IT Act and the amounts paid/payable to us, in any case, are not attributable to business operations, if any, carried out in India.
6. I/We confirm that my affairs/affairs of …………………………………….. <Full name of the member> were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty.
7. Further, my/our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.
8. 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 181 of the IT Act, 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.
9. I/We hereby certify that the declarations made above are true and bonafide. In case in future, any of the declarations made above undergo a change, I/we undertake to promptly intimate you in writing of the said event. You may consider the above representations as subsisting unless intimated otherwise.
10. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by me/us, I/We will be responsible to pay and indemnify such income tax demand (including interest, penalty, etc.) and provide the Company with all information/documents that may be necessary and co-operate in the course of such tax proceedings.

For..<Mention the name of the payee (member)>

Signature…………………………
<Mention Name and designation of the person signing>
< Mention DP ID Client ID/Folio No> < Mention Contact address>
< Mention Email address> < Mention Contact Number>

Place:
Date: