

(on the Letter Head of the party / vendor)

TO WHOMSOEVER IT MAY CONCERN

Declaration dated _/_/_____

- (Name of Party) is a company registered/incorporated under the laws of (country).
- We are a tax resident of (country) within the meaning of Article 4 of the India (country) Double Taxation Avoidance Agreement ('DTAA'). We hereby furnish a copy of Tax Residency Certificate ('TRC') [dated _____, Taxpayer Identification Number: _____] issued by the _____ <<Relevant tax authority>> confirming the same.
- We confirm that we are entitled to claim benefits under the India – (country) DTAA as modified by the Multilateral Instrument ('MLI'), (wherever applicable) and that all its relevant provisions of the MLI are fulfilled including the "Principal Purpose Test" in order to implement tax treaty related measures to prevent base erosion and profit shifting signed by India and (country).
- We hereby further confirm that obtaining the benefit of the DTAA by way of lower withholding tax on dividend, is not one of the principal purposes of the arrangement or transaction that resulted directly or indirectly in that benefit and that the arrangement is not covered under impermissible avoidance arrangement
- Our Indian Permanent Account Number is _____/We do not have a PAN allotted to us by Indian income-tax authorities <<strike off what is not applicable>>.
- We do not have and do not foresee to have a taxable presence (including significant economic presence), fixed base or Permanent Establishment ('PE') in India as defined in Article 5 of the India (country) DTAA (read with the amendments made by MLI). We do not have any business connection in India as per the Indian Income- tax Act, 1961 and do not carry out any operations in India. <<strike off what is not applicable>>
- We confirm that we do not/ will not have our Place of Effective Management in India during the period 1st April 2021 to 31st March 2022.
- 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.
- 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.
- Further, our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.
- This declaration is valid for the period 1 April 2021 to 31 March 2022.

- The information given above is true to the best of our knowledge and belief and no relevant information has been concealed. In case of change in facts, we will inform Munjal Showa Limited at the earliest.
- In the event that any of the conditions above are found to have not been satisfied or there is misrepresentation of facts by _____ (Name of the payee) and the Indian tax authorities do not allow the benefit under the DTAA as modified by MLI, _____ (Name of Payee) shall indemnify Munjal Showa Limited for any additional tax recoverable under the Income-tax Act, 1961, on account of lower withholding of taxes by Munjal Showa Limited along with applicable interest and penalties, if any.

Yours faithfully,

For,
(Name of Party)

Name of the Person Signing along with its Designation and Company's Stamp
Place:

* Reference to MLI may be given where respective country has signed MLI