

Declaration

Print on the letterhead

Dated:

To,
Hitech Corporation Limited
201 Welspun House,
Kamala City, Senapati Bapat Marg,
Lower Parel (W),
Mumbai – 400 013

Sir/Madam,

Re: Self declaration for Financial Year (FY) 2023-24 of Indian Income Tax Act to take tax treaty benefits in relation to receipt of dividend income from Hitech Corporation Limited

With reference to the above referred subject matter I / We hereby declare as under:

I/We, _____(Complete name of the shareholder) having Permanent Account Number (PAN) under the Indian Income tax Act, 1961 ('the Act') _____(Please mention PAN) and holding _____(Please mention number of shares held) number of shares of the Company as on the record date. I/We am/are a tax resident of _____(please mention name the Country). A copy of the valid tax residency certificate for the period 1st April, 2023 to 31st March, 2024, is enclosed herewith.

I/We am/are tax resident of the _____(Please mention Name of the country) as defined under Article _____of the tax treaty between India and _____(name of the country for applicable tax treaty). I/We am/are eligible to be governed by the provisions of the applicable tax treaty and meet all the necessary conditions to avail the benefits under the applicable tax treaty.

As required to claim the benefits of the lower tax rate under the applicable tax treaty read with the provisions laid down in Multilateral Instruments, wherever applicable, 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.

I/We do not have a PAN in India and are not required to obtain a PAN in India (Strike out if PAN given above).

I/We am/are the legal and beneficial owner of the dividend income to be received from the Company.

I/We do not have any Permanent Establishment ('PE') or fixed base in India as construed under relevant Articles of the applicable tax treaty read with the provisions laid down in Multilateral Instruments, wherever applicable, nor do we have any PE or business connection in India as construed under the relevant provisions of the Act. Further, I/We do not have a Business Connection in India according to the provision of Section 9(1)(i) of the Act and the amounts paid/payable to us, in any case, are not attributable to business operations, if any, carried out in India.

I/We specifically confirm that my affairs/affairs of _____ (Complete name of the shareholder) were arranged such that the main purpose or the principal purpose thereof was not to obtain tax benefits available under the applicable tax treaty.

We hereby confirm that we do not have a place of effective management during the financial year 1st April, 2023 to 31st March, 2024 in India and none of the key management and commercial decisions for the conduct of business in substance are made in India.

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 1st April, 2023 to 31st March, 2024.

*I/We hereby confirm that the declarations made above are complete, true and bona fide. This declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by _____ [NAME OF SHAREHOLDER]. I/We shall be solely responsible for any adverse income-tax consideration that may arise in India on the dividend income to be received from the Company.

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.

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.

Yours faithfully,

For _____ [NAME OF SHAREHOLDER]

Authorized Signatory _____ [Name/designation]

Dp. Id – Client Id/ Folio No.: _____

Contact address: _____ [Please insert]

Email address: _____ [Please insert]

Contact Number: _____ [Please insert]

Signature: _____

Note: 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.