

On the letterhead of NR Beneficiary

(To be declared by non-resident shareholder for availing the benefits of lower tax deduction under Section 90 of the Indian Income Tax Act read with the provisions of the Double Tax Avoidance Treaty with India read along with Multilateral Instrument)

Date: _____

To,
Atul Ltd
Atul House
G I Patel Marg
Ahmedabad, 380 014
Gujarat, India

Subject – Declaration regarding permanent establishment, beneficial ownership and satisfying the principal purpose test

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the income | fund payable to me | us by Atul Ltd I | we hereby declare as under:

1. I | We, _____, having permanent account number (PAN) under the Indian Income Tax Act, _____ (mention PAN), | having not obtained Permanent Account Number (PAN) in India, am | is a tax resident of _____ (country name) and my | our Tax Identification No. is _____ in the country of residency. A copy of the valid tax residency certificate for _____ (mention period), which is valid as on the record date, is attached herewith. I am | We are a Non-Resident of India as per Tax Laws of India.
2. My | Our status as per _____ (country name) Income tax Act is individual | firm | company.
3. Being a tax resident of the said country, I am | we are eligible to be governed by the provisions of the tax treaty between India and _____ (country name) for the purposes of tax withholding on dividend declared by the Company and I | we have no reason to believe that my | our claim for the benefits of the DTAA is impaired in any manner.
4. As per the requirement of the relevant provisions of the above referred tax treaty, I am | we are the beneficial owner of the aforesaid shares as well as the dividend arising from such

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shareholding in India. The dividend income received from Atul Ltd will be included in my | our income and is taxable in _____ (beneficiary's country name).

5. I | We further declare that I | we have the right to use and enjoy the dividend income received | receivable from the above shares and such right is not constrained by any contractual and | or legal obligation to pass on such income to another person.
6. I | We hereby declare that the investments made by me | us in the shares of Atul Ltd are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the Double Taxation Avoidance Agreement between India and _____ (Insert name of country of which the shareholder is tax resident).
7. I, being an individual, am a qualified person pursuant to Article 9(a) of the Multilateral Instrument.

Or

We hereby declare that we are a qualified person as defined through paragraphs 9 to 13 to Article 7 of the Multilateral Instrument. The specific paragraph under which I | we are | are a qualified person is paragraph _____ [9(b) | (c) | (d) | (e); 10; 11; or 12]

8. I am | We are the beneficial owner of the investments made by me | us in the shares of Atul Ltd for an uninterrupted period of 365 days prior to and including the date of payment of the dividends.
9. I | We do not have a business connection in India during the financial year 2021-22 as per the section 9(1)(i) of the Income Tax Act, 1961.

Or

I | We have a business connection in India during the financial year 2021-22 as per the section 9(1)(i) of the Income Tax Act, 1961 but the dividend receivable by me | us from investment in the shares of Atul Ltd is | is not attributable to the business connection in India.

10. I | We do not have a Permanent Establishment in India as defined in the tax treaty in force and specifically Article 5 of the tax treaty in force during the Financial Year 2021-22. I | We have a Permanent Establishment in India during the Financial Year 2021-22 but the dividend receivable by me | us from investment in the shares of Atul Ltd is | is not attributable to the Permanent Establishment in India.

I | We undertake to intimate Atul Ltd immediately in case of any alteration in the aforesaid

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declaration including change in tax residential status, etc.

I, _____, hereby declare that the contents above are correct, complete, and truly stated.

Thanking you.

Yours faithfully,

(Name of the beneficiary)

(Signature of the authorised person along with the name and designation of the signatory)

Note: **Please strike-off whatever is not applicable.**