

**DECLARATION BY NON-RESIDENT SHAREHOLDERS
(TO BE FILLED IN BLOCK LETTERS ONLY)**

Name of shareholder: _____
(As registered with the registrar)

Folio number/ DP Id/ Client ID: _____

Date (dd/mm/yyyy): ____/____/2024

To

Maharashtra Scooters Limited

3rd Floor, Panchshil Tech Park
Viman Nagar,
Pune – 411 014

In relation to our dividend income of ₹ 60 per share from Maharashtra Scooters Limited ('MSL') (record date 28 June 2024), I/ We hereby declare and certify as under (strike out whichever is not applicable):

- a. I am/ We are a tax resident of _____ <<insert name of country of tax residence >> as per the domestic provisions of <<insert name of country>> and shall continue to be tax resident of such country for FY 2024-25 (i.e., for the period from 01 April 2024 to 31 March 2025).
- b. I am/ We are eligible to claim the beneficial rate provided under the India and _____ <<insert name of country of tax residence>> Double Taxation Avoidance Agreement ('DTAA') as we fulfil the DTAA related conditions read with the provisions of Multilateral Instrument (MLI), wherever applicable including General Anti Avoidance Rules ('GAAR') under the Act
- c. I/ We hold full beneficial interest in the shares. I/ We have the right to use and enjoy the dividend received/ receivable from the shares held by us in MSL and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to any other person.
- d. I am / We are not fiscally transparent entities and shall qualify as 'resident' of <<insert name of country of tax residence>> as per India-_____. <<insert name of country of tax residence>> DTAA.
- e. I am / We are and shall continue to remain a non-resident of India under section 6 of the Income Tax Act, 1961 ("the Act") during FY 2024-25 (i.e., from 01 April 2024 to 31 March 2025).
- f. We do not or shall not have a Place of Effective Management (POEM) in India as per section 6(3)(ii) of the Act during the period 1 April 2024 to 31 March 2025.
- g. We do not and shall not have a taxable presence, business connection, significant economic presence, fixed base or Permanent Establishment (PE) in India as defined under the Act and DTAA between India and _____ <<insert name of country of tax residence>> read with the provisions laid down in MLI, wherever applicable, during the period 1 April 2024 to 31 March 2025.

OR

I /We declare that the dividend income receivable by me/us from investment in the shares of MSL is not effectively connected to any permanent establishment in India.

- h. I/We hereby declare that I am /we are a qualified person pursuant defined under Article 7 or 9 of the Multilateral Instrument. Further, the investments made by me/us in the shares of MSL satisfies the principal purpose test. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of DTAA between India and _____. <<insert name of country of tax residence>>
- i. I am/ We are the beneficial owner of the investments made by me/ us in the Shares of MSL for an uninterrupted period of 365 days prior to and including the date of payment of the dividends, as may be required in the applicable tax treaty.

j. I/ We further affirm that the claim of benefits by us under the DTAA is not impaired in any way.

I/ We hereby confirm that the details/ information provided in the above declaration are complete, true and correct. This declaration is issued to MSL to enable them to decide upon the withholding tax applicable on the dividend income receivable by me/ us and conclusion of applicability of such withholding tax rate shall be at the discretion of MSL.

I/ We further agree to indemnify MSL for any tax liability (including but not limited to interest, penalty and fees) arising in future on account of short/ non-deduction of tax at source based on the above information furnished by me/ us. Also, I/ We undertake to provide MSL, on demand, copies of tax returns filed in India, evidence of the tax paid, evidence of overall TDS/ TCS, etc.

Name of the shareholder: <<insert name of shareholder>>

Signature (digital or physical): <<Insert digital or physical signature>>

Designation of person signing this declaration: <<insert name of signatory>>
