

**Dear Shareholder,**

We are pleased to inform you that the Board of Directors of the Company at their meeting held on Thursday, May 2, 2024 recommended a final dividend of Rs 7 (Rupees seven) per equity share of Rs 2 (Rupees Two) each for the financial year ended March 31, 2024, subject to the approval of the Members at the ensuing Annual General Meeting ('AGM') of the Company to be held on Tuesday, August 6, 2024 at 3:30 p.m. (IST) through Video Conferencing/Other Audio Visual Means. The Company has fixed Friday, July 19, 2024, as the 'Record Date' for determining entitlement of members to final dividend. The final dividend, if approved by the Members at the AGM, would be paid subject to deduction of tax at source.

Pursuant to the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, it is mandatory to furnish PAN, KYC Details (including email, mobile number, and bank account details) and Nomination in respect of physical folios. Kindly ensure these details are updated with registrar to avail uninterrupted service request and dividend credit in bank account as no dividend will be paid to physical shareholders by way of issuance of physical warrant with effect from April 1, 2024.

As you are aware, as per the Income Tax Act, 1961 (the 'Act') and the Rules framed thereunder, as amended by the Finance Act, 2020, dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of the Shareholders. Your Company shall therefore be required to deduct tax at source at the time of making the payment of final dividend as per the categories mentioned below:

**A. For Resident Shareholders**, taxes shall be deducted at source under Section 194 of the Act at 10% on the amount of dividend, where shareholders have registered their Permanent Account Number (PAN) with Depositories (for shares held in demat form) or with the Company/Link Intime India Private Limited, the Registrar & Transfer Agent of the Company (RTA) (for shares held in physical form). Kindly note that the tax shall be deducted at the rate of 20% in the following cases:

- the Shareholders do not have PAN or have not registered their valid PAN as mentioned above;
- the Shareholders appear as specified person in section 206AB compliance utility;
- Shareholder PAN is not linked with Aadhaar.

A Self –Declaration in Annexure – 1 has to be submitted to avoid deduction of tax at higher rate of 20%.

**i. Resident Individuals:**

No tax shall be deducted on the dividend payable to a resident individual if:

- a) Total dividend amount to be received by them during the Financial Year (FY) 2024-25 does not exceed Rs 5,000; or
- b) The Shareholder provides duly filled Form 15G (applicable to individual)/Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met and the form is complete in all the aspects. Incomplete forms will be rejected. Formats of Form 15G and 15H are enclosed herewith. Please note that PAN is mandatory for providing 15G/15H forms.
- c) Exemption certificate, if any, is issued by the Income-tax Department, if any.

## ii. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the **resident non-individuals viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, New Pension System (NPS) Trust, Government (Central/State Government) etc.**, where they provide the details and documents as per Annexure – 1 (Self- Declaration).

### B. For Non-Resident Shareholders/ Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII)

Taxes shall be deducted at source under Section 196D of the Act, at 20% on the amount of dividend payable. In case, Non-Resident Shareholders provide a certificate issued under Section 197/195 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same. Taxes may be deducted as per beneficial rate of the relevant Double Tax Avoidance Agreement (Treaty) between India and the country of tax residence of non-resident shareholder as per Section 90(2) of the Act. For this purpose, following documents should be submitted:

- a) Self-attested copy of the PAN allotted by the Indian Income Tax authorities; In case, PAN is not available, the non-resident Shareholder shall furnish (a) name, (b) email ID, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country;
- b) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident for FY 2024-25. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided;
- c) Electronic Form 10F (In case PAN is required to be obtained as per law) for FY 2024-25 if all the details required in this form are not mentioned in the TRC;
- d) Self-declaration in Annexure - 2 (attached herewith) by the non-resident shareholder for FY 2024-25;
- e) In case of Foreign Institutional Investors and Foreign Portfolio Investors copy of SEBI registration certificate.

In case of Shareholder being tax resident of Singapore, request to furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including fulfilling of all the conditions laid down by DTAA.

The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete.

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, we request you to provide the above-mentioned details and documents as applicable to you on or before Friday, July 12, 2024. The final dividend will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found satisfactory.

The rate at which taxes are to be deducted at source based on the category of shareholders are mentioned hereunder:

Shareholder Category	Rate of TDS
Resident Shareholders (Individuals)	

Shareholders providing Form 15G/15H	<b>NIL</b>
If Dividend income < Rs 5,000	<b>NIL</b>
If Dividend income > Rs 5,000	<ul style="list-style-type: none"> <li>- <b>10%</b> in case where PAN is provided/available</li> <li>- <b>20%</b> in other cases where PAN is not provided/not available/not linked to Aadhaar</li> <li>- <b>20%</b> in case where shareholder appears as specified person in section 206AB compliance utility</li> </ul>
<b>Resident Shareholders (Non-Individuals)</b>	
Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, New Pension System (NPS) Trust, Government (Central/State Government) etc.	<b>NIL</b>
<b>Non – Resident shareholders</b>	
Non-Resident Shareholders ( <b>Including investments made under FPI/FII route</b> )	<b>20% or lower rate</b> as mentioned in Tax Treaty, if the applicable details/documents are satisfactorily provided as aforementioned

#### **Notes:**

- i. All the above referred tax rates for non-resident Shareholders shall be duly enhanced by the applicable surcharge and cess.
- ii. TDS to be deducted at higher rate in case of non-filers of Return of Income (Section 206AB):

The Finance Act, 2021, has *inter alia* introduced special provisions vide Sections 206AB of the Act, which is effective from July 1, 2021. Accordingly, tax at higher of the following rates would be deducted from the amount paid/credited to 'specified person':

- (a) At twice the rate specified in the relevant provision of the Act; or
- (b) At twice the rate or rates in force; or
- (c) At the rate of 5%.

*The Central Board of Direct Taxes vide Circular No. 11 of 2021 dated 21st June, 2021, notified the functionality for determining whether the Shareholder is a 'Specified person' as per Section 206AB or not. The Company will be using functionality of the Income Tax department to determine the applicability of Section 206AB of the Act.*

- iii. Shareholders may provide Nil/lower withholding tax certificate issued by the Income Tax department under Section 197 of the Act and valid for FY 2024-25. In such cases, TDS will be deductible as per the rates stated in the certificate.
- iv. In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed by the Rules. No declaration will be accepted after Company has filed its TDS return in accordance with due date prescribed by law.
- v. Please also note that in case the Shareholder has multiple accounts under different category/

status, then the higher rate of tax as applicable to the category/status shall be considered on his entire holding in different accounts.

- vi. As per Section 139AA of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 206AA of the Act. The Company will be using functionality of the Income-tax department for the above purpose. Shareholders may visit <https://www.incometax.gov.in/iec/foportal/> for FAQ issued by the Government on PAN Aadhar linking.

Kindly note that the aforementioned documents are required to be submitted to our RTA at its dedicated weblink at <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send the scanned copies of the documents at the email address [bluestardivtax@linkintime.co.in](mailto:bluestardivtax@linkintime.co.in) **on or before Friday, July 12, 2024, 5:00 p.m. (IST)** in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate applicable. Kindly note that incomplete and/or unsigned forms, declarations and documents will not be considered by the Company for granting any exemption.

**No communication on the tax determination/deduction in respect of the final dividend shall be considered/entertained post July 12, 2024, 5:00 p.m. (IST).** It may be further noted that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income with the Tax Authorities and claim an appropriate refund, if eligible.

**No claim shall lie against the Company for such taxes deducted.** The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India at <https://www.incometax.gov.in/iec/foportal>

All communications/queries in this respect should be addressed and sent to our RTA at its email address [bluestardivtax@linkintime.co.in](mailto:bluestardivtax@linkintime.co.in).

#### **Updation of Bank Account details:**

To receive dividend amount directly in your bank account, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case you are holding shares in physical form, you will have to send a scanned copy of the letter duly signed by the first shareholder, along with duly filled in and signed Form ISR 1, ISR 2 and SH13 with necessary attachments and a self-attested copy of your PAN card to email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) from the registered email id or by sending post to Link Intime India Private Limited, C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083.

We seek your cooperation in this regard.

To view / download Form 15G [click here](#).

To view / download Form 15H [click here](#).

To view / download Resident Declaration-Annexure-1 [click here](#).

To view / download Non-Resident Declaration-Annexure-2 [click here](#).

<b>Name of the Company</b>	<b>Dp. Id – Client Id/ Folio No.</b>

## INCOME-TAX RULES, 1962

### <sup>1</sup>FORM NO. 15G

[See section 197A(1), 197A(1A) and rule 29C]

**Declaration under section 197A(1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax**

#### PART I

1. Name of Assessee (Declarant)		2. PAN of the Assessee <sup>1</sup>	
3. Status <sup>2</sup> <b>Resident</b>	4. Previous year (P.Y.) <sup>3</sup> (for which declaration is being made) <b>2024-2025</b>		5. Residential Status <sup>4</sup> <b>Individual</b>
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality
10. Town/City/District	11. State	12. PIN	13. Email
14. Telephone No. (with STD Code) and Mobile No.	15. (a) Whether assessed to tax under the Income-tax Act, 1961 <sup>5</sup> <div style="display: flex; justify-content: space-around; align-items: center;"> <span>Yes</span> <input style="width: 40px; height: 20px;" type="text"/> <span>No</span> <input style="width: 40px; height: 20px;" type="text"/> </div> (b) If yes, latest assessment year for which assessed		
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included <sup>6</sup>	
18. Details of Form No.15G other than this form filed during the previous year, if any <sup>7</sup>			
Total No. of Form No.15G filed		Aggregate amount of income for which Form No.15G filed	
19. Details of income for which the declaration is filed			
Sl. No.	Identification number of relevant investment/account, etc <sup>8</sup>	Nature of income	Section under which tax is deductible

.....  
*Signature of the Declarant*<sup>9</sup>

***Declaration/Verification***<sup>10</sup>

\*I/We.....do hereby declare that to the best of \*my /our knowledge and belief what is stated above is correct, complete and is truly stated. \*I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. \*I/We further declare that the tax \*on my/our estimated total income including \*income/incomes referred to in column 16 \*and aggregate amount of \*income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on **31-MAR-2025** relevant to the assessment year **2025-2026** will be *nil*. \*I/We also declare that \*my/our \*income/incomes referred to in column 16 \*and the aggregate amount of \*income/incomes referred to in column 18 for the previous year ending on **31-MAR-2025** relevant to the assessment year **2025-2026** will not exceed the maximum amount which is not charge-able to income-tax.

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

.....  
*Signature of the Declarant*<sup>9</sup>

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1. Substituted by IT (Fourteenth Amdt.) Rules 2015, w.e.f. **1-10-2015**. Earlier Form No.15G was inserted by the IT (Fifth Amdt.)Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amdt.)Rules, 2013, w.e.f. 19-2-2013.
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## PART II

**[To be filled by the person responsible for paying the income referred to in column 16 of Part I]**

1. Name of the person responsible for paying		2. Unique Identification No. <sup>11</sup>	
3. PAN of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying	
6. Email	7. Telephone No. (with STD Code) and Mobile No.	8. Amount of income paid <sup>12</sup>	
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: .....

Date: .....

*Signature of the person responsible  
for paying the income referred to in  
column 16 of Part I*

\*Delete whichever is not applicable.

<sup>1</sup>As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

<sup>2</sup>Declaration can be furnished by an individual under section 197 A (1) and a person (other than a company or a firm) under section 197A(1A).

<sup>3</sup>The financial year to which the income pertains.

<sup>4</sup>Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

<sup>5</sup>Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

<sup>6</sup>Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

<sup>7</sup>In case any declaration(s) in Form No.15G is filed before filing this declaration during the previous year, mention the total number of such Form No.15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

<sup>8</sup>Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

<sup>9</sup>Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

<sup>10</sup>Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

<sup>11</sup>The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No. 15H during the same quarter, please allot separate series of serial number for Form No. 15G and Form No. 15H.

<sup>12</sup>The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.



<b>Name of the Company</b>	<b>Dp. Id – Client Id/ Folio No.</b>

**<sup>1</sup>FORM NO. 15H**

[See section 197A(1C) and rule 29C]

**Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.**

**PART I**

1. Name of Assessee (Declarant)		2. Permanent Account Number or Aadhaar Number of the Assessee <sup>1</sup>		3. Date of Birth <sup>2</sup> (DD/MM/YYYY)	
4. Previous year(P.Y.) <sup>3</sup> (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
2024-2025					
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
11. PIN	12. Email		13. Telephone No. (with STD Code) and Mobile No.		
14 (a) Whether assessed to tax <sup>4</sup> :				Yes	No
(b) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included <sup>5</sup>					
17. Details of Form No.15H other than this form filed for the previous year, if any <sup>6</sup>					
Total No. of Form No.15H filed		Aggregate amount of income for which Form No.15H filed			
18. Details of income for which the declaration is filed					
Sl. No.	Identification number of relevant investment/account, etc. <sup>7</sup>	Nature of income	Section under which tax is deductible	Amount of income	

*Signature of the Declarant*

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. **1-10-2015**. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

***Declaration/Verification***<sup>8</sup>

I ..... do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including \*income/incomes referred to in column 15 \*and aggregate amount of \*income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on **31-MAR-2025** relevant to the assessment year **2025-26** will be *nil*.

Place: .....



Date : .....

Signature of the Declarant Signature

## PART II

**[To be filled by the person responsible for paying the income referred to in column 15 of Part I]**

1. Name of the person responsible for paying		2. Unique Identification No. <sup>9</sup>	
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.		8. Amount of income paid <sup>10</sup>
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

*Place:* .....

*Date:* ..... *Signature of the person responsible for paying the income referred to in column 15 of Part I*

\*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.

2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.

3. The financial year to which the income pertains.

4. Please mention “Yes” if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.

7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head “income from house property” for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

<sup>1</sup>**[Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]**

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1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. **22-5-2019**.

To be printed on the Letterhead

**Annexure - 1**

Date:

To

**Blue Star Limited**

Kasturi Buildings,  
Mohan Advani Chowk,  
Jamshedji Tata Road,  
Mumbai 400 020

Dear Sir/Ma'am,

**Subject: Declaration regarding Category and Beneficial Ownership of shares**

**Ref: PAN – Mention PAN of Shareholder**

**Folio Number / DP ID/ Client ID – Mention all the account details**

With reference to the captioned subject and in relation to the appropriate withholding of taxes on the Dividend payable to me/us by Blue Star Limited ("the Company"), I/We hereby declare as under:

1. I/We, \_\_\_\_\_ (Full name of the member), holding \_\_\_\_\_ (number of shares), 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 1, 2024 to March 31, 2025 (Indian Fiscal Year).

2. I/We hereby declare that (Select Applicable): -

☐ I am an Individual has linked the Aadhar number with PAN Card.

☐ We are an **Insurance Company**/Shareholders to whom section 194 of the Income Tax, 1961 ("the Act") does not apply; and we have full beneficial interest in the share(s) held in the Company; and we are submitting a self-attested copy of PAN card and copy of registration certification issued by the IRDAI, where applicable.

OR

- ☐ We are **Mutual Fund** specified in Section 10(23D) of the Act and are the beneficial owners of the equity share(s) held in the Company; and we are submitting self-attested copy of PAN card and registration certificate.

OR

- ☐ We are **Alternative Investment fund (AIF)** established in India and are the beneficial owner of the equity share(s) held in the Company; and our income is exempt under Section 10(23FBA) of the Act and are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate issued by SEBI. Therefore, we are eligible for exemption from withholding taxes under the Act as specified in Central Board of Direct Taxes ("CBDT") Notification No. 10/2015.

OR

- ☐ We are New Pension System Trust established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.

OR

- ☐ We declare that we are specified persons covered by clause \_\_ **<<insert relevant clause as applicable>>** of paragraph 4 of Circular 18/2017 dated 29 May 2017 issued by the CBDT and our income is unconditionally exempt and also, we are not statutorily required to file an Income tax return for the FY 2024-25 Therefore, we are eligible for exemption from withholding taxes under the Act.–We are submitting documentary evidence supporting the exemption status along with self-attested copy of PAN card.

OR

- ☐ We are \_\_\_\_\_ (specify category of the entity) and are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax under Section 196 of the Act and 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 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.
4. This declaration is valid for the period April 1, 2024 to March 31, 2025. In case of any change in the declaration on any of the above aspects, we undertake to promptly intimate you of the said event.

### VERIFICATION

I/We \_\_\_\_\_ (Signatory Name), in my capacity as \_\_\_\_\_ (Authorised Signatory\*) of \_\_\_\_\_ (Name of the Shareholder) confirm that the above is true and I/We shall be solely responsible for any income-tax consequences (tax, including interest and penalty) arising under Income Tax Act, 1961 in relation to the dividend income to be received from the Company. Further, I/we agree and undertake: (1) to indemnify the Company in relation to any Income tax consequences (tax, including interest and penalty) arising under the Income Tax Laws if any of the above is questioned and held otherwise by the Income Tax Authorities; (2) to provide all the necessary documentation as sought by the Indian Tax Authorities in this regard.

**<< Entity Name>>**

(Signature)

Place: .....

Name: \_\_\_\_\_

Date: .....

Designation: \_\_\_\_\_

*(\*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.)*

To be printed on Letterhead

**Annexure – 2**

Date:

To

**Blue Star Limited**

Kasturi Buildings,  
Mohan Advani Chowk,  
Jamshedji Tata Road,  
Mumbai 400 020

Dear Sir/Ma'am,

**Subject: Declaration regarding Tax residency and Beneficial ownership of shares**

**Ref: PAN – Mention PAN of Shareholder**

**Folio Number / DP ID/ Client ID – Mention all the account details**

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me/us by Blue Star Limited ("the Company"), I/We hereby declare as under:

- I/We, **<<full name of the shareholder>>**, and holding **<<mention number of shares held>>** number of shares of the Company as on the record date hereby declare that I/We am/are a tax resident of **<<country name>>** for the period April 1, 2024 to March 31, 2025 (Indian Fiscal Year) as per tax treaty between India and **<<country name>>**.
- I / We hereby declare that, I /we am/are the beneficial owner of the share/shares held in the Company as well as the dividend arising from such shareholding; and 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 confirm that I/We am/are entitled to claim the benefits under the Treaty as modified by the multilateral convention to implement tax treaty related measures to prevent base erosion and profit shifting (MLI) including but not limited to the Principal Purpose Test (PPT), Limitation of Benefit Clause (LOB), Simplified Limitation of Benefits (SLOB), period of holding of shares etc. as applicable. We specifically confirm that my affairs /



affairs were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty.

- 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 97, 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.
- I/We hereby furnish a copy of valid Tax Residency Certificate dated \_\_\_\_\_ having Tax Identification number \_\_\_\_\_ issued by \_\_\_\_\_ along with a copy of Form 10F duly filled and signed for the period April 1, 2024 to March 31, 2025.
- Our Indian Permanent Account Number is <<PAN>>/ We do not have a PAN allotted to us by Indian Income tax authority <<**strike off what is not applicable**>>. In case, PAN is not available, I/We confirm the following details as:
  - (a) name:
  - (b) email ID:
  - (c) contact number:
  - (d) address in residency country:
  - (e) Tax residency certificate from the Government of that country or specified territory
  - (f) Tax identification number of the residency country.
- I/We further declare that I/we do not have and will not have any taxable presence, business connection, fixed base or Permanent Establishment in India as per the said tax treaty during the period April 1, 2024 to March 31, 2025.
- If, I /We have any Permanent Establishment or fixed base in India as construed under relevant Articles of the applicable tax treaty but the dividend income receivable by me/us from investment in the shares of the Company is not effectively connected to said Permanent Establishment in India. Further I/We hereby declare and confirm that I/We do not fall under the definition of 'specified person' as provided in section 206AB of the IT Act
- I/We further declare that -
  - the aggregate amount of payments arising from transaction or transactions, if any, in respect of any goods, services or property carried out by us/me with any person in India, including the provision of download of data or software in India during the financial year 2024-25 do not exceed INR 20 million; or

- the systematic and continuous soliciting of business activities or engaging in interaction with users in India, if any, by me/ us is less than 3 lakh users during the financial year 2024-25.

Considering the above, we declare that we do not have a significant economic presence in India as per the provisions of Explanation 2A to section 9(1)(i) of the Income-tax Act, 1961 ("the Act") read with Rule 11UD of the Income-tax Rules, 1962 ("the Rules").

- We hereby confirm that we do/ will not have a place of effective management, during the period April 1, 2024 to March 31, 2025, in India and none of the key management and commercial decisions for the conduct of business in substance are/ will be made in India.
- I confirm that, being individual, my aggregate presence in India for the period of April 1, 2024 to March 31, 2025 does not exceed 120 days.
- I/We have examined the investment structure in India, analyzed the activity of purchase and sale of listed Indian securities from the Indian General Anti Avoidance Rules (GAAR) perspective in terms of Chapter X-A of the Act read with Rules 10U and 10UA of the Rules and confirm that the main purpose of its investment structure is not to obtain benefits of India-\_\_\_\_\_ <<country name>> tax treaty and I/We do not satisfy the secondary criteria laid down in clauses (a) to (d) of section 96(1) of the Act.
- 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.
- This declaration is valid for the period April 1, 2024 to March 31, 2025. In case of any change in the declaration on any of the above aspects, we undertake to promptly intimate you of the said event.

## VERIFICATION

I/We \_\_\_\_\_ (Signatory Name), in my capacity as \_\_\_\_\_ (Authorised Signatory\*) of \_\_\_\_\_ (Name of the Shareholder) confirm that the above is true and I/We shall be solely responsible for any income-tax consequences (tax, including interest and penalty) arising under the Income Tax Act, 1961 in relation to the dividend income to be received from the Company. Further, I/we agree and undertake: (1) to indemnify the Company in relation to any Income tax consequences (tax, including interest and penalty) arising under the Income Tax Laws if any of the above is questioned and held otherwise by the Income Tax Authorities; (2) to provide all the necessary documentation as sought by the Indian Tax Authorities in this regard.

**<< Entity Name>>**

(Signature)

Place: .....

Name: \_\_\_\_\_

Date: .....

Designation: \_\_\_\_\_

Email address: \_\_\_\_\_

Contact Number: \_\_\_\_\_

Tax Identification Number: \_\_\_\_\_

Contact Address: \_\_\_\_\_

*(\*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.