

(ON THE LETTER HEAD OF SHAREHOLDER)

Date:

Company Secretary

Elcid Investments Limited

414, Shah Nahar,

Worli Industrial Estate

B Wing, Dr E Moses Road,

Worli, Maharashtra,

Mumbai, 400018,

India

Dear Sir/Madam,

Re.: Declaration provided to Pix Transmissions Limited (“The Company”) for claiming the tax treaty benefits for the financial year 2021-22 (ending on March 31, 2022).

Declaration

This is to confirm that,

- I/We (Name of the Non-resident shareholder) is a/an Individual/Firm/ Company/ Other entity (please specify) registered and incorporated under the laws of the country. (Name of the country)
- [NAME OF SHAREHOLDER] is a tax resident of [COUNTRY OF RESIDENCE] as per the provisions of the Agreement for Avoidance of Double Taxation and Prevention of Fiscal Evasion between India and [COUNTRY OF RESIDENCE] (the “India-[COUNTRY OF RESIDENCE] DTAA”). A copy of the valid tax residency certificate for <<period >>, which is valid as on the book closure date, is attached herewith.
- [NAME OF SHAREHOLDER] will continue to maintain the ‘tax resident’ status in *his/her/its respective Country for the application of the provisions of the India-[COUNTRY OF RESIDENCE] DTAA, during the financial year 2021-22;

- (Name of the Non-resident shareholder) is a non-resident of India under Section 6 of the Income Tax Act, 1961 (“the Act”) during the year 1 April 2021 to 31 March 2022.
- [NAME OF SHAREHOLDER] is eligible to claim the benefits under the provisions of India-[COUNTRY OF RESIDENCE] DTAA as modified by the Multilateral Instrument (‘MLI’) 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 the country of Residence;
- The claim of benefits by [NAME OF SHAREHOLDER] is not impaired in any way;
- [NAME OF THE SHAREHOLDER] is the beneficial owner of [NO OF SHARES] shares held in the Company. Further, [NAME OF THE SHAREHOLDER] is the beneficial owner of dividend receivable from the Company in relation to aforementioned shares;
- [NAME OF THE SHAREHOLDER] does not have any place of effective Management, fixed base or permanent establishment in India as per the provisions of the India- [COUNTRY OF RESIDENCE] DTAA during the Financial Year 2021-22; and
- [NAME OF THE SHAREHOLDER] will inform immediately the Company if there is a change in the status.

*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].

Yours faithfully,

For [NAME OF SHAREHOLDER]

Authorized Signatory [Name/designation]

Email address: [Please insert]

Contact Number: [Please insert]

Contact address: [Please insert]