



INDIGO PAINTS LIMITED

**INTIMATION OF TAX DEDUCTED AT SOURCE
(TDS) ON DIVIDEND FOR THE
FINANCIAL YEAR 2024-25**



Intimation of Tax Deduction at Source (TDS) / withholding tax on Dividend for the Financial Year 2024-25

We are pleased to inform you that the Board of Directors at their Meeting held on May 24, 2025 have declared a Final Dividend of Rs. 3.50/- (Rupees Three and Fifty Paise only) per Equity Share for the Financial Year ended March 31, 2025. The Dividend shall be paid on or around Monday, September 29, 2025, subject to the approval of the Members at the 25th Annual General Meeting ("AGM") scheduled to be held on Saturday, August 30, 2025.

The dividend, will be credited/ paid to shareholders holding equity shares of the Company, on the record date, i.e., August 22, 2025 as follows:

- a) To all those shareholders holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on Friday, August 22, 2025; and
- b) To all those shareholders holding shares in physical form, as per the details provided to the Company by the share transfer agent of the Company i.e. MUFG Intime India Pvt Ltd (Previously known as 'Link Intime India Pvt Ltd') on Friday, August 22, 2025.

As you may be aware that pursuant to the Income Tax Act, 1961 ("the Act"), as amended by the Finance Act, 2020 dividends paid or distributed by a company on or after 1st April, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the dividend to its shareholders (resident as well as non-resident), if approved at the forthcoming AGM.

All the Shareholders are required to ensure that the details such as PAN, residential status, category of Shareholders (e.g. Domestic Company, foreign company, Individual, Firm, LLP, HUF, Foreign Portfolio Investor ("FPI"), Foreign Institutional Investor ("FII"), Government, Trust, Alternate Investment Fund – Category I, II or III, etc.) email id and address are updated, in their respective demat account/s maintained with the Depository Participants. Please note that these details as available on Book Closure date in the Register of Members will be relied upon by the Company, for the purpose of complying with the applicable withholding tax provisions.



This communication provides the applicable Tax Deduction at Source (TDS) provisions under the IT Act for Resident and Non-Resident shareholder categories.

I. FOR RESIDENT SHAREHOLDERS:

Tax is required to be deducted at source under Section 194 of the IT Act, at 10% on the amount of dividend where shareholder(s) have registered their valid Permanent Account Number (PAN) and at a rate of 20% for cases wherein:

- i. the shareholder(s) do not have PAN / have not registered their valid PAN details in their account.
- ii. the shareholder(s) have not linked their Aadhaar with their PAN, rendering the PAN as invalid/inoperative.

A. Resident Individuals

No tax shall be deducted on the dividend payable to resident individuals if –

- Total amount of dividend to be received by them during the Financial Year 2025- 26 does not exceed ₹ 10,000/-; or
- The shareholder provides Form 15G (applicable to any person other than a HUF, Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all the fields are mandatory to be filled up and the Company may at its sole discretion reject the form if it does not fulfil the requirement of law; or
- Exemption certificate is issued by the Income-tax Department, if any
Link to download Form 15G - <https://incometaxindia.gov.in/forms/income-tax%20rules/103120000000007845.pdf>
Link to download Form 15H - <https://incometaxindia.gov.in/forms/income-tax%20rules/103120000000007846.pdf>



B. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident non individuals, where they provide details and documents as below:

Category of shareholders	Exemption applicability/Documentation requirement
Mutual Funds	<p>Declaration by Mutual Fund shareholder eligible for exemption under section 10(23D) of the Act.</p> <p>No TDS is required to be deducted as per Section 196(iv) of the Act, subject to specified conditions. Self-attested copy of valid SEBI registration certificate and a copy of PAN card needs to be submitted.</p> <p>(Format of the self-declaration form is annexed below).</p>
Insurance Companies	<p>No TDS is required to be deducted as per Section 194 of the Act, subject to specified conditions. Self-attested copy of valid IRDAI registration certificate issued by authorities and a copy of PAN card needs to be submitted. Also, a declaration that you are an Insurance company as defined under the second proviso to section 194 of the Act.</p> <p>(Format of the self-declaration form is annexed below).</p>
Category I and II Alternative Investment Fund	<p>No TDS is required to be deducted as per Section 197 A (1F) of the Act, subject to specified conditions. Self-attested certificate of registration/ declaration evidencing that you are a Category I/ Category II Alternative Investment Fund, as defined under Section 10(23FBA) and clause (a) of Explanation 1 to Section 115UB of the Indian Income-tax Act, 1961 [covered by Notification No. 51/2015 dated June 25, 2015] needs to be submitted</p> <p>(Format of the self-declaration form is annexed below).</p>
Recognized Provident Fund	<p>No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act, or self-attested valid documentary evidence (e.g., relevant copy of</p>



Category of shareholders	Exemption applicability/Documentation requirement
	registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.
Approved Superannuation Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the Act needs to be submitted.
Approved Gratuity Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the Act needs to be submitted.
National Pension Scheme	No TDS is required to be deducted as per Section 197 A (1E) of the Act. Self-attested registration certificate/ declaration that you qualify as NPS Trust for the purpose of section 197A(1E) of the Act, and that your income is eligible for exemption under section 10(44) of the Act needs to be submitted. (Format of the self-declaration form is annexed below)
Government (Central/State)	No TDS is required to be deducted as per Section 196(i) of the Act. Documentary evidence and self-declaration that it is a Corporation set up under specific legislation whose income is exempt from any income-tax and can be considered as a 'Government' and qualify for exemption under section 196 of the Act needs to be submitted. (Format of the self-declaration form is annexed below)
Any other entity entitled to exemption from TDS	Valid self-attested documentary evidence (e.g., relevant copy of registration, notification, order, etc.) and self-declaration substantiating that you are an entity covered by the Circular No. 18 of 2017 issued by the Central Board of Direct Tax and your income is unconditionally exempt under section 10 of the Act needs to be submitted along with copy of PAN card. (Format of the self-declaration form is annexed below)





C. In case, shareholders (either individuals or non-individuals) provide certificate under Section 197 of the Income-tax Act, 1961, for lower / NIL withholding of taxes. The rate specified in the said certificate shall be considered, on submission of self-attested copy of the same. Also, please provide declaration under Rule 37BA of the Income Tax Rules in case of Joint shareholders, Minor shareholders, etc.

Kindly note that the said documents should be emailed to pune@in.mpms.mufg.com with a copy marked to secretarial@indigoapaints.com by the following dates:

Sr. No	Date of shareholding	Last date to submit details
1	Shareholders holding shares as at the close of business hours on Friday, August 22, 2025	Monday, August 25, 2025 at 17:00 Hrs (IST)

No communication on the tax determination / deduction shall be entertained after the above-mentioned dates.

II. FOR NON-RESIDENT SHAREHOLDERS:

Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income tax Act, 1961 at the applicable rates in force. As per the relevant provisions of Section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of GDRs and FII/FPIs, the withholding tax shall be as per the rates specified in Section 196C and 196D of the Act respectively plus applicable surcharge and CESS on the amount of Dividend payable to them.

However, as per Section 90 read with Section 195 of the Income tax Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:



- a) In case of FPI / FII, copy of SEBI registration certificate;
- b) Self-attested copy of Tax Residence Certificate (TRC) (of FY 2025-26 or calendar years 2025 and 2026, valid as on record date) obtained from the tax authorities of the country of which the shareholder is resident. 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) Self-declaration in Form 10F* (Link to download Form 10F - <https://incometaxindia.gov.in/forms/income-tax%20rules/103120000000007197.pdf>)
- d) Please note that as per Notification No. 3/2022 dated 16 July 2022, non-residents are now required to file the Form 10F electronically on the Income Tax E-filing Portal (Portal);
- e) Self-attested true copy of the Permanent Account Number (PAN Card) if allotted by the Indian Income Tax authorities;
- f) Self-declaration to be provided under Rule 37BC(2) of the Income Tax Rules, 1962
- g) Declaration under Rule 37BA of the Income Tax Rules - In case of Joint shareholders, Minor shareholders etc
- h) Self-declaration in the format under
- i) General (The self-declaration format are available on Company's website at <https://indigopaints.com/investors/corporate-actions/>), certifying the following points:
 - i. Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2025-26;
 - ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Shareholder does not have a taxable presence or a Permanent Establishment (PE) in India during the Financial Year 2025-26. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;



- v. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
- vi. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.

Kindly note that the said documents should be emailed to pune@in.mpms.mufg.com with a copy marked to secretarial@indigopaints.com by the following dates:

Sr. No	Date of shareholding	Last date to submit details
1	Shareholders holding shares as at the close of business hours on Friday, August 22, 2025	Monday, August 25, 2025 at 17:00 Hrs (IST)

No communication on the tax determination / deduction shall be entertained after the above-mentioned dates.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder and meeting requirement of the Act read with applicable DTAA. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details/ documents from the shareholders within the timeline mentioned above, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted. The Company shall arrange to email the soft copy of





the TDS certificate to shareholders at the registered email ID within the prescribed time, post payment of the said dividend, if declared in the AGM. The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at income tax website.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

Shareholders are requested to submit the tax exemption declaration on below mail:

secretarial@indigopaints.com

ALL ANNEXURES RELATED TO ONE SHAREHOLDER MUST BE UPLADED AS SINGLE DOCUMENT AT ONE GO. MULTIPLE DOCUMENTS AT MULTIPLE UPLOADS WOULD CREATE CONFUSION AND COMPANY CAN NOT LINK THEM TOGETHER. IN CONSEQUENCE, DOCUMENTS MAY BE IGNORED.

To summarize, dividend will be paid after deducting the tax at source as under:

- i. NIL for resident shareholders receiving dividend up to Rs. 10,000/- or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- ii. 10% for other resident shareholders in case copy of PAN card is provided/available.
- iii. 20% for resident shareholders if copy of PAN card is not provided / not available, or PAN is inoperative/invalid on account of non-linking Aadhar with PAN
- iv. Tax will be assessed & deducted on the basis of documents submitted by the non-resident shareholders.
- v. 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- vi. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under section 197 of the Act.

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.



Notes:

1. Shareholders holding Equity Shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
2. In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
3. For all self-attested documents, Shareholders must mention on the document "certified true copy of the original". For all documents being submitted by the Shareholder, the Shareholder undertakes to send the original document(s) on the request by the Company.
4. In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person up to Monday, August 25, 2025 at 17:00 Hrs (IST). No request in this regard would be accepted by the Company/RTA after the said date or payment of dividend.
5. Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences.
Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.
6. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such higher taxes deducted.
7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.



III. UPDATION OF PAN, EMAIL ADDRESS AND OTHER DETAILS

You are requested to ensure that the below details, as applicable to you, are submitted and/or updated with Link Intime/ your demat account(s) maintained with the Depository participant(s) for the purpose of complying with the applicable TDS provisions:

- Valid Permanent Account Number (PAN);
- Residential status as per the Income-tax Act, 1961, i.e., Resident or Non-Resident for FY 2025-26;
- Category of the Shareholder, viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) – Category I, II and III, Government (Central/ State Government), Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII), Foreign Company, Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, etc.;
- Email Address;
- Bank account details; and
- Address (including country).

Following additional documents are to be submitted by shareholders holding shares in physical form to the Company's registrar and share transfer agent Link Intime India Private Limited at pune@linkintime.co.in:

- Scanned copy of cancelled cheque leaf of the above-mentioned bank account; (In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.); and
- Self-attested copy of your PAN card

This will facilitate receipt of dividend directly in your bank account.

The Company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.





Incomplete and/or unsigned forms, declarations and documents will not be considered by the Company for granting any exemption.

All communications/ queries in this respect should be addressed to Link Intime India Private Limited our Registrar and Transfer Agent to its email address pune@in.mpms.mufg.com with a copy marked to secretarial@indigoapints.com.



**DECLARATION FOR RESIDENT
SHAREHOLDER**

*(To be declared by resident shareholder for availing the NIL tax rate deduction on
dividend payment under the Income Tax Act, 1961)*

Date:

To

Indigo Paints Limited,

Subject: Declaration regarding Category and beneficial ownership of shares.

Ref: PAN(Please specify the PAN of Shareholder)

Folio Number / DP ID/ Client ID.....(Please specify 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 Indigo Paints Limited ('the Company'), I / We hereby declare as under:

1. I / We, (*Full name of the shareholder*), holding share/shares of the Company as on the record date, hereby declare that I am / we are tax resident of India for the period April 2025 - March 2026 (Indian Fiscal Year).

2. I / We hereby declare that (Strike out whatever is not applicable)

We are **Insurance Company** and are the beneficial owner of the share/shares held in the Company; and we are submitting a self-attested copy of PAN Card and IRDAI Registration Certificate.

OR

We are a **Mutual Fund** specified in Section 10(23D) of the Income Tax Act, 1961 and are the beneficial owner of the share/shares held in the Company; and we are submitting self- attested copy of the PAN Card and registration certificate.





OR

We are **Alternative Investment Fund (AIF)** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(23FBA) of the Act. We are governed by SEBI regulations as Category I or Category II AIF; and we are submitting a self-attested copy of the PAN card and registration certificate. We also affirm that income from such shares is not categorized as Income under the 'Profits and gains from business or profession'.

OR

We are [Nature of the entity] and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax as per section 194/ 196/ 197A of the Income Tax Act, 1961; and we are submitting a self-attested copy of the documentary evidence supporting the exemption status (e.g. relevant copy of relevant rule, registration, notification, order, etc.) along with a self-attested copy of the PAN card.

3. I / We will indemnify and hold harmless the Company for any tax, interest, penalty or related cost that the Company may incur due to non-withholding or withholding of tax at lower rate arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
4. 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.

Thanking you.

Yours faithfully,

For (Name of the shareholder)

Authorized Signatory



[On letterhead of shareholder]
DECLARATION FOR RESIDENT SHAREHOLDER

Name of shareholder:

—
(As registered with the registrar)

DP ID/ Client ID (in case of shares held through demat account): _____

Folio number (in case of shares held in physical mode): _____

PAN: _____

Date (dd/mm/yyyy): ____/____/2025

To

Indigo Paints Limited,

Indigo Tower, Street-5, Pallod Farm-2,

Baner Road, Pune - 411045

India

In relation to our dividend income of INR 3.50 per share from Indigo Paints Limited ('INDIGO' or 'Company') (record date August 22, 2025), I / We hereby declare the following <<please tick if applicable>>

1. I / We, (*Full name of the shareholder*), holding share/shares of the Company as on the record date, hereby declare that I am / we are tax resident of India for the period 01 April 2025 – 31 March 2026 (Indian Fiscal Year).

2. I hereby declare that my Aadhaar has been linked with my PAN _____ on the income tax department's portal.

I/ We hereby confirm that the details/ information provided in the above declaration are complete, true and correct. This declaration is issued to INDIGO to enable the Company 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 INDIGO.

I/ we further agree to indemnify and hold the Company harmless for any tax liability (including but not limited to interest, penalty, or 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 INDIGO, on demand, copies of tax returns filed in India, evidence of the tax paid, evidence of overall TDS/ TCS in his case, etc.

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.

Thanking you.

Yours faithfully,

For (Name of the shareholder) Authorized
Signatory

[On letterhead of shareholder]

Date: __/__/2025

To,

Indigo Paints Limited

Indigo Tower, Street-5, Pallod Farm-2,

Baner Road, Pune - 411045

India

Sub: Declaration under section 199 of the Income-tax Act, 1961 (the Act) read with Rule 37BA of the Income-tax Rules, 1962 (the Rules)

Ref: PAN – <<Mention PAN of Shareholder>>

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

This is in reference to captioned shares of your company, which were held by _____ [Insert Name] on the record date on behalf of beneficial owners of such shares on account of following reason : [Mention reasons, such as joint ownership or Clearing Members, etc.]

Section 199 of the Act read with Rule 37BA of the Rules, inter alia, states that if the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, credit of such tax deducted at source shall be given to the other person and not to the deductee.

For the aforesaid reasons, I/ We _____ [Insert name] do hereby declare that the dividend on such captioned shares is includible and taxable in the hands of the beneficial owner as stated below:

Sr. No	Name	Address	PAN	Amount of dividend (Rs.)	E-mail Id

We therefore request you that TDS deducted under the section 194 of the Act on the aforesaid dividend may please be deducted in the name and PAN of the person named in above table

and the certificate for deduction of tax at source be issued in the name and PAN of the person as shown in the above table under section 199 of the Act r.w. Rule 37BA of the Rules.

I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Authorised Signatory

(Seal should be affixed in case of a Corporate entity)

**<<ON THE LETTERHEAD OF NON-RESIDENT SHAREHOLDER>>
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): ___/___/2025

To

Indigo Paints Limited

Indigo Tower, Street-5, Pallod Farm-2,

Baner Road, Pune - 411045

India

In relation to our dividend income of INR 3.50 per share from Indigo Paints Limited ('INDIGO') (record date August 22, 2025), I/ We hereby declare and certify as under (strike out whichever is not applicable):

a. I am/ We are an *individual/ firm/ body corporate/ <<any other>>* and qualify as 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 2025-26 (i.e., for the period from 01 April 2025 to 31 March 2026).

A copy of Tax Residency Certificate (For FY 2025-26 or calendar years 2025 and 2026 valid as on record date), Form 10F (e-filed on Income Tax Portal) and copy of PAN card (duly self-attested, if available) are enclosed herewith.

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 Income Tax Act, 1961 ('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 INDIGO 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 Act during FY 2025-26 (i.e., from 01 April 2025 to 31 March 2026).

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 2025 to 31 March 2026.

- g. I/ We further affirm that the claim of benefits by us under the DTAA is not impaired in any way.
- h. We do not and shall not have a taxable presence, business connection, 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 2025 to 31 March 2026.

OR

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

Declarations under Multilateral Instrument (MLI) (Strick out relevant para if not applicable)

- i. **Principal Purpose Test** - I/We hereby declare that the investments made by me/us in the shares of INDIGO 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 DTAA between India and _____ <<insert name of country of tax residence>>

- j. **Simplified Limitation of Benefits Test**

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 MLI. The specific paragraph under which I/we am/are a qualified person is paragraph[9(b)/(c)/(d)/(e); 10; 11; or 12]

- k. **Period of holding Investment** - I am/ We are the beneficial owner of the investments made by me/ us in the Shares of INDIGO 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.

- l. I/ We have PAN in India. The PAN Number in India is _____.

OR

I/ We do not have PAN in India. Further, I/We have duly filled and enclosed the executed copy of the declaration under Rule 37BC(2) as the PAN is not available.

- m. Lower/ Nil rate of tax applies to me/ us as I/ we have obtained a lower/ nil deduction certificate from my/ our jurisdictional tax officer in relation to the dividend income from INDIGO. **Copy of certificate is enclosed** <<delete if not applicable>>.

- n. I/ We will immediately inform INDIGO if there is a change in the status.

I/ We hereby confirm that the details/ information provided in the above declaration are complete, true and correct. This declaration is issued to INDIGO 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 INDIGO.

I/ We further agree to indemnify INDIGO 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 INDIGO, on demand, copies of tax returns filed in India, evidence of the tax paid, evidence of overall TDS/ TCS, etc.

This declaration is valid for the period 01 April 2025 to 31 March 2026.

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*>>

[On letterhead of shareholder]

Date: __/__/2025

To,

Indigo Paints Limited

Indigo Tower, Street-5, Pallod Farm-2,

Baner Road, Pune - 411045

India

Sub: Declaration under section 199 of the Income-tax Act, 1961 (the Act) read with Rule 37BA of the Income-tax Rules, 1962 (the Rules)

Ref: PAN – <<Mention PAN of Shareholder>>

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

This is in reference to captioned shares of your company, which were held by _____ [Insert Name] on the record date on behalf of beneficial owners of such shares on account of following reason : [Mention reasons, such as joint ownership or Clearing Members, etc.]

Section 199 of the Act read with Rule 37BA of the Rules, inter alia, states that if the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, credit of such tax deducted at source shall be given to the other person and not to the deductee.

For the aforesaid reasons, I/ We _____ [Insert name] do hereby declare that the dividend on such captioned shares is includible and taxable in the hands of the beneficial owner as stated below:

Sr. No	Name	Address	PAN	Amount of dividend (Rs.)	E-mail Id

We therefore request you that TDS deducted under section 195 of the Act on the aforesaid dividend may please be deducted in the name and PAN of the person named in above table

and the certificate for deduction of tax at source be issued in the name and PAN of the person as shown in the above table under section 199 of the Act r.w. Rule 37BA of the Rules.

I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Authorised Signatory

(Seal should be affixed in case of a Corporate entity)

[On letterhead of Non-resident shareholder]

Date:

To,

Indigo Paints Limited

Indigo Tower, Street-5, Pallod Farm-2,

Baner Road, Pune - 411045

India

Subject: Information to be provided under sub-rule (2) of rule 37BC of the Income-tax Rules, 1962 in case of non-resident shareholder not having a PAN in India

Ref: Folio Number / DP ID/ Client ID: (Mention all the account details)

I(Person signing this form) in the capacity of
(Designation of the person signing the form) do provide the following information, relevant to the previous year 2025-2026 (i.e. for the period from 01 April 2025 to 31 March 2026) in my case/in the case of for the purposes of sub-rule (2) of rule 37BC (Relaxation from deduction of tax at higher rate under section 206AA):

Sr. No	Nature of information	Details#
(i)	Name	
(ii)	E-mail id	
(iii)	Contact Number	
(iv)	Address of the assessee in the country or territory outside India in which assessee is resident of	
(v)	Certificate of Tax Residency attached (Yes/No)	
(vi)	Assessee' s tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	

We undertake to indemnify you for any tax liability (including but not limited to interest, penalty and fees) that may arise on you in future on account of short / non-deduction of tax at source based on the above declaration furnished by me/ us.

Thanking you.

Yours faithfully

Name of the shareholder

Authorized Signatory

Place:

Date:

¹FORM 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 ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
				10. State	
11. PIN	12. Email		13. Telephone No. (with STD Code) and Mobile No.		
14 (a) Whether assessed to tax ⁴ :				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 ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
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. ⁷	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/Verification⁸

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 relevant to the assessment year will be *nil*.

Place:

.....

Date:

Signature of the Declarant

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. ⁹	
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 ¹⁰	
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.

¹**[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.]**

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

INCOME-TAX RULES, 1962

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 ¹		
3. Status ²	4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Residential Status ⁴	
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 ⁵ :			Yes No <input type="checkbox"/> <input type="checkbox"/>
	(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 ⁶		
18. Details of Form No. 15G other than this form filed during the previous year, if any ⁷				
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. ⁸	Nature of income	Section under which tax is deductible	Amount of income

.....
*Signature of the Declarant*⁹

Declaration/Verification¹⁰

*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 relevant to the assessment year 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 relevant to the assessment year will not exceed the maximum amount which is not chargeable to income-tax.

Place:

Date:

.....
*Signature of the Declarant*⁹

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.

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. ¹¹	
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 ¹²
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.

¹As 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).

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

³The financial year to which the income pertains.

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

⁵Please 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.

⁶Please 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.

⁷In 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.

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

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

¹⁰Before 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.

¹¹The 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.

¹²The 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.

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

**Information to be provided under sub-section (5) of section 90 or
sub-section (5) of section 90A of the Income-tax Act, 1961**

I, *son/daughter of Shri..... in the capacity of (designation) do provide the following information, relevant to the previous year..... *in my case/in the case of..... for the purposes of sub-section (5) of *section 90/section 90A:—

<i>Sl.No</i>	<i>Nature of information</i>	<i>:</i>	<i>Details #</i>
(i)	Status (individual, company, firm etc.) of the assessee	:	
(ii)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of (name of country or specified territory outside India)

Signature:

Name:

Address:

Permanent Account Number or Aadhaar Number

Verification

I do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today the day of.....

.....
Signature of the person providing the information

Place:

Notes :

1. *Delete whichever is not applicable.
2. #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.