

DECLARATION BY NON-RESIDENT SHAREHOLDERS

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

Folio number/ DP Id/ Client ID: _____

Date (dd/mm/yyyy): ___/___/2023

To
Mahindra CIE Automotive Limited
602 & 603, Amar Business Park ,
Opp. Sadanand Resort,
Above "Westside" showroom,
Baner Road,
Pune 411045

In relation to our dividend income of INR 2.5 per share from Mahindra CIE Automotive Limited ('MCIE' or 'Company') (record date 2 June 2023), 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, if non-resident in India>>* as per the domestic provisions of *<<insert name of country>>* and shall continue to be tax resident there for FY 2023-24 (01 April 2023 to 31 March 2024).

A copy of Tax Residency Certificate (For FY 2023-24 or calendar years 2023 and 2024 and valid as on record date), Form 10F (duly executed) and copy of PAN card (duly self-attested, if available) are enclosed herewith.

b. I/ We hold full beneficial interest in the shares, and the dividend income and are entitled to the benefits of India – _____ *<<insert name of country of tax residence>>* Double Taxation Avoidance Agreement (DTAA) read with the provisions of Multilateral Instrument (MLI), wherever applicable.

c. I / We fulfil all DTAA related conditions including General Anti Avoidance Rules ('GAAR') under the Act to be eligible to claim the beneficial rate provided under the India - *<<insert name of country>>* DTAA for the purposes of tax withholding on dividend declared by MCIE and have no reason to believe that such claim is impaired in any manner.

d. I/ We have the right to use and enjoy the dividend received/ receivable from the shares held by us in MCIE and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to any other person.

e. I/ 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.

f. I/ We are and shall continue to remain a non-resident of India under section 6 of the Income Tax Act, 1961 ("the Act") during the financial year FY 2023-24 i.e from 01 April 2023 to 31 March 2024.

g. We do not or shall not have a taxable presence, fixed base or Permanent Establishment (PE) in India as defined under the Indian Income-tax Act, 1961 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 2023 to 31 March 2024.

OR

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

- h. We do not have any business connection in India as per section 9(1) of the Act through which the business is carried on in India or permanent establishment in India.
- i. 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 2023 to 31 March 2024.

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

- j. **Principal Purpose Test** - I/We hereby declare that the investments made by me/us in the shares of MCIE 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*>>

- k. **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]

- l. **Period of holding of Investment** - I am/We are the beneficial owner of the investments made by me/us in the shares of Mahindra CIE Automotive Limited for an uninterrupted period of 365 days prior to and including the date of payment of the dividends.

- m. 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.

- n. I/ We further affirm that the claim of benefits by us under the DTAA is not impaired /restricted by application of limitation of benefit clause, if any, thereunder.

- o. 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 MCIE. **Copy of certificate is enclosed** <<delete *if not applicable*>>.

- p. I/ We will immediately inform MCIE 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 MCIE 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 MCIE.

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

This declaration is valid for the period 01 April 2023 to 31 March 2024.

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>>
