

June 28, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500067	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol : BLUESTARCO
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Dear Sir/Madam,

Sub: Communication to shareholders - Tax Deduction on Dividend payout

Pursuant to Finance Act, 2020, effective April 1, 2020, Dividend Distribution Tax has been abolished and dividends paid or distributed by a company shall be taxable in the hands of the shareholders.

In this regard, kindly find enclosed herewith an e-mail communication which has been sent on Saturday, June 26, 2021, to all the shareholders whose e-mail IDs are registered with the Company/Depositories stating the process on Tax Deduction at Source (TDS) from dividend to be paid to the shareholders along with the format of declarations and tax exemption forms.

Kindly note that all the documents/declarations should be submitted by the shareholders on or before Monday, July 12, 2021, 5:00 p.m. (IST) in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate as applicable.

The aforesaid information is also placed on the website of the Company at: www.bluestarindia.com

Kindly take the same on record.

Thanking you,
Yours sincerely,
For **Blue Star Limited**



Neeraj Basur
Group Chief Financial Officer & Company Secretary

\\172.16.31.16\Legal and Secretarial Documents\01 Blue Star Limited\2021-22\Stock Exchange Compliance\Schedule Intimation\28-06-2021



BLUE STAR LIMITED

(CIN: L28920MH1949PLC006870)

Registered Office: Kasturi Buildings, Mohan T Advani Chowk,
Jamshedji Tata Road, Mumbai 400 020

Email: investorrelations@bluestarindia.com; **Website:** www.bluestarindia.com

Telephone No.: +91 22 6665 4000, +91 22 6654 4000; **Fax:** +91 22 6665 4151

Date: June 26, 2021

Dear _____,

We are pleased to inform you that the Board of Directors of the Company at their meeting held on Thursday, May 6, 2021 recommended a final dividend of Rs 4 (Rupees Four) per equity share of Rs 2 (Rupees Two) each for the financial year ended March 31, 2021, subject to the approval of the Members at the ensuing Annual General Meeting ('AGM') of the Company to be held on Wednesday, August 4, 2021 at 3:30 p.m. (IST) through Video Conferencing/Other Audio Visual Means. The Company has fixed Friday, July 23, 2021, 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.

As you are aware, as per the Income Tax Act, 1961 (the 'Act'), 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 have not linked their Aadhaar with their PAN within prescribed timeline rendering the PAN as invalid;

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) 2021-22 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. Formats of Form 15G and 15H are enclosed herewith. Please note that PAN is mandatory for providing 15G/15H forms.

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, Government (Central/State Government) etc.**, where they provide the details and documents as per Annexure – 1 (Self- Declaration).

B. For Non-Resident Shareholders:

i. Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII) category Shareholders, taxes shall be deducted at source under Section 196D of the Act, at 20% on the amount of dividend payable. 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 the FPI/ FII, as per Section 90(2) of the Act, subject to conditions, if any mentioned in the SEBI Registration Certificate as FII/FPI and related documents as prescribed from Serial number 1 to 4 under the Para “For Other Non-Resident Shareholders” mentioned below.

ii. For other Non-Resident Shareholders, taxes are required to be deducted in accordance with the provisions of Section 195 of the Act, at the rates in force. Accordingly, as per the current prevailing provisions, the tax shall be deducted at the rate of 20% on the amount of dividend payable. However, as per Section 90(2) of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (Tax Treaty) 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 a lower rate of deduction of tax at source under an applicable Tax Treaty, such non-resident shareholders will have to provide the following:

- a) Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
- 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 2021-22. 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 (attached herewith) for FY 2021-22 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 2021-22.

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 Monday, July 12, 2021. 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	NIL
If Dividend income < Rs 5,000	NIL

If Dividend income > Rs 5,000	- 10% in case where PAN is provided/available - 20% , in other cases where PAN is not provided/not available
Resident Shareholders (Non-Individuals)	
Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, Government (Central/State Government) etc.,	NIL
Non – Resident shareholders	
Non-Resident Shareholders (Including investments made under FPI/FII route)	20% or lower rate as mentioned in Tax Treaty, if the applicable details/documents are satisfactorily provided as aforementioned

Notes:

- i. All the above referred tax rates shall be duly enhanced by the applicable surcharge and cess.
- ii. Individual shareholders are requested to ensure Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20%. In case, your PAN and Aadhaar are not linked, you may click on the weblink to link your PAN with Aadhaar: <https://eportal.incometax.gov.in/iec/foservices/#!/pre-login/bl-link-aadhaar>
- iii. 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 would be 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%.

'Specified person' means a person who has:

- not filed the returns of income for both of the two assessment years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under Section 139(1) has expired (i.e. FY2018-19 and FY2019-20); and
- subjected to tax deduction/collection at source in aggregate amounting to Rs. 50,000 or more in each of such two immediate previous years.

A Non-Resident who does not have a permanent establishment in India is excluded from the scope of a specified person.

- iv. Shareholders may provide Nil/lower withholding tax certificate issued by the Income Tax department under Section 197 of the Act and valid for FY 2021-22. In such cases, TDS will be deductible as per the rates stated in the certificate.
- v. 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.

- vi. 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.

Kindly note that the aforementioned documents are required to be submitted to our RTA at its dedicated weblink at <https://web.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 on or before **Monday, July 12, 2021, 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, 2021, 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

Thanking you,
Yours sincerely,
For **Blue Star Limited**

Neeraj Basur
Group Chief Financial Officer & Company Secretary
A17599

Disclaimer: *This Communication shall not be treated as an advice from the Company or its affiliates or RTA.*

Note: This is a system generated email. Please do not reply to this email.

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**

Name of Assessee (Declarant)		PAN of the Assessee	
Status		Previous Year (P. Y.) (for which declaration is being made)	Residential Status
Flat/Door/Block No.	Name of Premise	Road/Street/Lane	Area/Locality
Town/City/District	State	PIN	Email
Telephone No. (with STD Code) and Mobile No.	Whether assessed to tax under the Income-tax Act, 1961		Yes: No:
	If yes, latest assessment year for which assessed		
Estimated income for which this declaration is made		Estimated total income of the P.Y. in which income mentioned in column 16 to be included	
Details of Form No. 15G other than this form filed during the previous year, if any			
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed	

Details of income for which the declaration is filed

Sl. No.	Identification number of relevant investment/account, etc	Nature of income	Section under which tax is deductible	Amount of income
1				
2				
3				
4				
5				
6				
7				

Signature of the Declarant

Declaration/Verification

*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

PART II

Name of the person responsible for paying		Unique Identification No.	
PAN of the person responsible for paying	Complete Address	TAN of the person responsible for paying	
Email	Telephone No. (with STD Code) and Mobile	Amount of income paid	
Date on which Declaration is received (DD/MM/YYYY)		Date on which the income has been paid/credited	

Place _____

Date _____

Signature of the person
responsible for paying the income

*Delete whichever is not applicable.

1 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).

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

under section 197A(1A).

3 The financial year to which the income pertains.

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

5 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.

6 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.

7 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.

8 Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings

Schemes, life insurance policy number, employee code, etc.

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

10 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.

11 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.

12 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.;

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**.

FORM NO. 10F

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

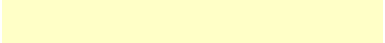
**Information to be provided under sub-section (5) of section 90 or
sub-section (5) of section 90A of the Income-tax Act, 1961**

I *son/daughter of Shri in the capacity of
..... (designation) do provide the following information,
relevant to the previous year 2021-22 *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	:	2021-22
(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.
#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.

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, 2021 to March 31, 2022 (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 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 2021-22. 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 declare that I/we have duly filed return of income, if applicable, as per the provisions of the Act, for one/ both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 of the Act has expired.
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.

5. This declaration is valid for the period April 1, 2021 to March 31, 2022. 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, 2021 to March 31, 2022 (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 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, 2021 to March 31, 2022.

- 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, 2021 to March 31, 2022.

- 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 2021-22 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 2021-22

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, 2021 to March 31, 2022, 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, 2021 to March 31, 2022 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, 2021 to March 31, 2022. 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.