Pitti Engineering Limited
(Formerly Pitti Laminations Limited)
ISO 9001:2015 ISO 14001:2015
www.pitti.in

7th August 2021

To,
BSE Ltd
Floor 25, P J Towers, Dalal Street
Mumbai – 400 001

Scrip Code: 513519

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: PITTIENG

Dear Sir,

Sub: Communication to shareholders – Deduction of Tax at Source on Interim Dividend

Please find enclosed herewith the email communication sent on Saturday, 7th August 2021, to all the shareholders whose email IDs are registered with the Company / Depositories stating the process on Tax Deduction at Source (TDS) from Interim Dividend to be paid to the shareholders along with the format of declarations and tax exemption forms. All the documents / declarations should be submitted by the shareholders on or before 17th August 2021 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.pitti.in under the head Investor Desk.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Pitti Engineering Limited

Mary Monica Braganza
Company Secretary & Compliance Officer
FCS 5532

CIN: L29253TG1983PLC004141

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6-3-648/401, 4th Floor
Padmaja Landmark, Somajiguda
Hyderabad – 500 082
Telangana, India
T: +91 40 2331 2774 / 2331 2770
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PITTI ENGINEERING LIMITED

[Formerly Pitti Laminations Ltd]
Regd. Office: 6-3-648/401, IV Floor, Padmaja Landmark,
Somajiguda, Hyderabad – 500 082
Ph: 040-23312774, Fax No: 040-23393985
Email : shares@pitti.in, Website: www.pitti.in
CIN : L29253TG1983PLC004141

August 7, 2021

Dear Shareholder,

Subject: Deduction of tax at source on interim dividend

We are pleased to inform you that the Board of Directors of the Company ("Board") at their meeting held on August 5, 2021declared an interim dividend of 37.50 paisa (7.5%) per equity share of face value of Rs. 5/- each for the financial year 2021-22 and fixed the record date as August 17, 2021.

The Interim dividend shall be paid on or before September 3, 2021 to the equity shareholders of the Company, whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on August 17, 2021 which is the record date fixed for the purpose.

In terms of the provisions of the Income-tax Act, 1961, ("the Act"), dividend paid or distributed by a Company on or after1st April 2020 is taxable in the hands of the shareholders. The Company shalltherefore be required to deduct tax at source at the time of payment of interim dividend. The deduction of tax at source will be based on the category of shareholders and subject to fulfilment of conditions as provided hereinbelow:

A. For resident shareholders

Tax will be deducted at source ("TDS") under Section 194 of the Act at 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of totaldividend distributed to them by the Company during financial year does not exceed Rs.5,000.

Tax at source will not be deducted in cases where a shareholder provides Form 15G (applicable to individual) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication. Please note that all fields mentioned in the Form are mandatory and Company may reject the forms submitted, if it does not fulfil the requirement of law.

Needless to mention, valid Permanent Account Number ("PAN") will be mandatorily required.Shareholders who do not have PAN, TDS would be deducted at higher rates u/s206AA of the Act.

NIL /lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration (as per format attached) as listed below:

i. **Insurance companies:**Declaration (refer format) by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN card;

ii. **Mutual Funds:**Declaration (refer format) by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Income- tax Act, 1961 along with self-attested copies of registration documents and PAN card;

iii. **Alternative Investment Fund (AIF)established in India:** Declaration (refer format) that the shareholder is eligible for exemption under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations. Copy of self-attested registration documents and PAN card should be provided.

iv. **New Pension System Trust:** Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.

v. **Other shareholders –** Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.

vi. Shareholders who have provided a valid certificate issued u/s. 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration (refer format).

B. For non-resident shareholders (including Foreign Institutional Investors and Foreign Portfolio Investors)

Tax is required to be withheld in accordance with the provisionsof Section 195 and section 196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. In case non resident shareholders provide a certificate issued under section 197/195 of the Act, for lower / NIL withholding taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same. However, as per Section 90 of the Act, a 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 the shareholder. For this purpose, i.e. to avail the tax treaty benefits, the non-resident shareholder will have to provide the following:

i. Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities; In case PAN is not available, the non resident shareholder shall furnish (a) name, (b) e-mail ID, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country (link of format attached);

ii. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident;

iii. Self-declaration in Form 10F (refer format), if all the details required in this form are not mentioned in the TRC;

iv. Self-declaration (refer format) by the non-resident shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement(Non-resident having PE in India would need to comply with provisions of section 206AB of the IT Act).

v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate.

vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued

vii. by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation
viii. Avoidance Agreement (DTAA).

The self-declarations referred to in point nos. (iii) to (iv)can be downloaded from the link given at the end of this communication

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non- resident shareholders and meeting requirement of Act read with applicable tax treaty. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rates at the time of tax deduction on dividend amounts.

Section 206AB of the Act

Rate of TDS @10% u/s 194 of the Act is subject to provisions of section 206AB of Act (effective from 1 July 2021) which introduces special provisions for TDS in respect of non-filers of income-tax return. As provided in section 206AB, tax is required to be deducted at higher of following ratesin case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where sections 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the return; the tax shall be deducted at the higher of the two ratesprescribed in these two sections.

The term 'specified person' is defined in sub section (3) of section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the Income Tax Act has expired; and
- The aggregate of TDS and TCS in his case is Rs.50,000 or more in each of these two previous years.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

The Company will use the mechanism prescribed by Income tax department to verify if a shareholder is a 'specified person' under section 206AB of the Income Tax Act and basis the result provided, the Company will apply higher rates under section 206AB of the Income Tax Act on those shareholders who are covered as 'specified person' under section 206AB of the IT Act.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than 17th August, 2021.

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

i. NIL for resident shareholders receiving dividend upto Rs.5000 or in case Form 15G / Form15H (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. NIL / lower withholding tax rate for resident shareholders on submission of self-attested copy of the certificate issued under section 197 of the Act.
iv. 20% for resident shareholders if copy of PAN card is not provided / not availablenon filers of return of income.
v. Tax will be assessed on the basis of documents submitted by the non-residentshareholders.
vi. 20% plus applicable surcharge and cess for non-resident shareholders in case therelevant documents are not submitted.
vii. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued undersection 197/195 of the Act.

Aforesaid rates will be subject to applicability of section 206AB 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 (refer format) with Company in the manner prescribed by the Rules on or before 30thSeptember, 2021. The Company will not accept any declarations referred to Rule 37BA of Income Tax Rules, 1962 on or after 30thSeptember, 2021.

In case tax on dividend is deducted at a higher rate in the absence of receipt or defect in any of the aforementioned details / documents, you will be able to claim refund of the excess tax deducted by filing your income tax return. No claim shall lie against the Company for such taxes deducted.

For shareholders having multiple accounts under different status / category

Shareholders holding equity shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to status in which shares are held under a PAN will be considered on their entire holding in different accounts.

Updation of PAN, email address and other details

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered email addresses, mobile numbers and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent (RTA) namely XL Softech Systems Limited .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 of the Company.**

Clearing member should ensure that as on record date no shares are lying in their account.

Kindly note that the aforementioned documents should be emailed to shares@pitti.in **No communication on the tax determination / deduction shall be entertained after 17thAugust, 2021.**

Update of Bank account details

While on the subject, we request you to update your bank account details with yourDepository Participant, in case you are holding shares in the electronic form. In case yourshareholding is in the physical form, you will have to submit a scanned copy of a coveringletter, duly signed by you, along with a cancelled cheque leaf with yourname and bank account details and a copy of your PAN card, duly self-attested to shares@pitti.inThis will facilitate receipt of dividend directly into your 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.

We seek your co-operation in the matter.

Thanking You,
Your sincerely,
For Pitti Engineering Limited

Mary Monica Braganza
Company Secretary & Compliance Officer
FCS 5532

Click here to download – 15H
Click here to download – 15G
Click here to download – 10F
Click here to download – Self declaration (Resident shareholder)
Click here to download – Self declaration (Non-resident shareholder)

Disclaimer: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

[1]FORM NO. 15H

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

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

PART I

1. Name of Assessee (Declarant)	2. Permanent Account Number or Aadhaar Number of the Assessee[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

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

Declaration/Verification[8]

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*.**]**

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

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.;

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 / incase of _____ for the purposes of sub-section (5) of * section 90/section 90A:

Sl.No.	*Nature of information*	*Details#*
(*i*)	Status (individual; company, firm etc.) of the assesse	
(*ii*)	Permanent Account Number (PAN) 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 of sub-section (4) of section 90A from the Government of_____(name of country or specified territory outside India).

Signature: _____

Name: _____

Address: _____

Permanent Account 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: _____

Email id: _____

Mobile number: _____

Address: _____

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.

<<Incsase of Non-Individual Shareholder Declaration to be printed on letterhead>>

Date: << Please fill>>

Pitti Engineering Limited
6-3-648/401, IV Floor
Padmaja Landmark, Somajiguda
Hyderabad – 500 082

Sub: Declaration with regards to dividend income

Ref: PAN – _____ Mention PAN of Shareholder

Folio Number / DP ID / Client ID – _____**<<Please provide 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 **Pitti Engineering Limited** ("the Company"), I / We hereby declare as under:

1. I / We, _____ (name of shareholder) holding _____ equity share(s) of the Company, hereby declare that I am /we are tax resident of India for Financial Year (FY) 2021-22.

2. We hereby declare that (Select Applicable Box in left):

☐ - We are Insurance Company as per section 2(7A) of the Insurance Act, 1938 and are the beneficial owner of the equity share(s) held in the Company; and we are eligible for exemption from withholding taxes as per section 194 of the IT Act; and we are submitting self-attested copy of PAN card and registration certificate with IRDA / LIC / GIC, as applicable.

☐ - We are Mutual Fund specified in Section 10(23D) of the Income-tax Act, 1961 ("Act") and are the beneficial owner of the equity share(s) held in the Company; and we are therefore eligible for exemption from withholding taxes as per section 196 of the IT Act; and we are submitting self-attested copy of PAN card and registration certificate with SEBI (if registered with SEBI) or certificate indicating a Mutual Fund is set up by public sector bank / PFI / authorized by RBI being notified by Central Government

☐ - 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 as specified in CBDT Notification No. 51/2015 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.

☐ - We are an _____<<category of the entity>> covered by clause _____<<please fill >> of paragraph 4 of Circular 18/2017 of the IT Act; and our income is unconditionally exempt and also, we are not statutorily required to file an Income tax return and are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax as per said CBDT circular and we are submitting

self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

☐ - Other category - we are exempted from withholding of Tax u/s194 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 documents.

☐ - We declare that in terms of Rule 37BA of Income Tax Rules 1962, dividend income on which tax is liable to be deducted at source is assessable in the hands of a person other than me and to comply with Rule37BA we are enclosing declaration in **Annexure 1**.

3. I/we agree that Company shall determine applicability of section 206AB and TDS deducted in accordance with facility provided by income tax department and such decision shall be final.

4. We have/ have not, obtained a Certificate issued u/s. 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by income tax authorities and enclosed herewith.

5. I/ We shall, further, indemnify the Company for any consequences arising out of any acts of commission or omission including incorrect declaration basis which the Company has acted upon by relying on my/ our above averment.

6. I/ We hereby confirm that the above declaration should be applicable for all the equity shares held in the Company under PAN/ accounts declared in the form

For _____

Name of shareholder or Authorized Signatory
Name and Designation

Date:
Place:

#Kindly strikethrough whichever is not applicable

Annexure 1

Declaration by Joint Shareholders under Rule 37BA (2) of the Income tax Rules, 1962*

I _____ the primary shareholder (Joint Shareholder 1) of Pitti Engineering Limited, holding _____equity shares of as on 17th August 2021 (the record date for interim dividend payout for F.Y.2021-22) against _____ (DPID & Folio No) do hereby request the company to provide the credit of Tax Deducted at source on the dividend payouts by the Company, separatelyto the joint shareholders (beneficiary shareholder) of the said shares as per the following information given in this regard.

The reason for such request is that the beneficial ownership of shares that are held by below mentioned Joint shareholders (Total number of_____ shares). The details are provided as under:

No.	Particulars	Joint shareholder 1	Joint shareholder 2
1.	Name of the Joint shareholder (beneficiary shareholder):		
2.	PAN of Joint shareholder		
3.	Percentage of shares held by the Joint Shareholder (beneficiary shareholder)		
4.	Residential Status of Joint shareholder in India for F.Y. 2021-22		
5.	Country of Tax Residence of Joint shareholder for F.Y. 2021-22 in case residential status as mentioned in (4) above is other than India		
6.	Address of the Joint shareholder		
7.	Email id of Joint shareholder		
8.	Telephone Number of Joint shareholders		

We hereby validate the above-mentioned information and we do hereby declare that to the best of my knowledge and belief what is stated above is correct complete and is truly stated. We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of non-deduction of tax at source on the basis of the above declaration furnished by us.

Signature of Joint Shareholder 1 **Signature of Joint Shareholder 2**

Notes:

- In case of additional Joint shareholder, necessary columns can be added and signed.

The company will consider the information as available with the depositories (NSDL/CDSL) or by the Registrar and Share Transfer Agent (Link Intime India Private Limited) as on the record date. We request you to kindly verify the correctness of the records and for any changes to update the same with your depository participant (if you hold shares in dematerialized mode) or the Registrar and Share Transfer Agent (if you hold shares in physical mode). In case of mismatch of any data as declared above with the Depositories/Registrar & Share Transfer Agent, the company will not consider the above declaration for further processing.

**For the purpose of credit for tax deducted at source on dividends paid by _____ to its joint shareholders, a declaration duly signed by all of them, stating the below facts needs to be obtained by the Company for every dividend payout as per Income Tax Rules, 1962*[1].

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[1] **Rule 37BA: Credit for tax deducted at source for the purposes of section 199.** (1) Credit for tax deducted at source and paid to the Central Government in accordance with the provisions of Chapter XVII, shall be given to the person to whom payment has been made or credit has been given (hereinafter referred to as deductee) on the basis of information relating to deduction of tax furnished by the deductor to the income-tax authority or the person authorized by such authority.

(2)(i) Where under any provisions of the Act, the whole or any part of the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, credit for the whole or any part of the tax deducted at source, as the case may be, shall be given to the other person and not to the deductee:

Provided that the deductee files a declaration with the deductor and the deductor reports the tax deduction in the name of the other person in the information relating to deduction of tax referred to in sub-rule (1).

(ii) The declaration filed by the deductee under clause (i) shall contain the name, address, permanent account number of the person to whom credit is to be given, payment or credit in relation to which credit is to be given and reasons for giving credit to such person.

(iii) The deductor shall issue the certificate for deduction of tax at source in the name of the person in whose name credit is shown in the information relating to deduction of tax referred to in sub-rule (1) and shall keep the declaration in his safe custody.

<<Incsase of Non-Individual Shareholder Declaration to be printed on letterhead>>

Date:

To
Pitti Engineering Limited
6-3-648/401, IV Floor
Padmaja Landmark, Somajiguda
Hyderabad – 500 082

Subject: Declaration regarding Tax Residency and Beneficial Ownership of shares

Ref: PAN – _____<<Mention PAN of Shareholder>>
Folio Number / DP ID/ Client ID – _____**<<Please provide 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 **Pitti Engineering Limited**, I / We hereby declare as under:

1. I / We, _____ (name of shareholder), holding _____ shares of the Company as on the record date, hereby declare that I am /we are 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 (hereinafter referred to as 'said tax treaty').

2. I / We hereby declare that, I am /we 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.

3. 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.

4. 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.

5. 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.

6. I/We further declare that I/we do not have and will not have any taxable presence, fixed base or Permanent Establishment in India as per the said tax treaty during the period April 1, 2021 to March 31, 2022.

7. 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

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

9. 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.

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.

Thanking you.
Yours faithfully,

For _____

Name of shareholder or Authorized Signatory
Name and Designation

Contact address: _____[Please insert]
Email address: _____[Please insert]
Contact Number: _____[Please insert]
Tax Identification Number _____[Please insert]

Date:
Place:
Note: Kindly strikethrough whichever is not applicable

*(*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.