



TORRENT POWER LIMITED

CIN: L31200GJ2004PLC044068

Registered Office: "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad – 380 015 (Gujarat), India

Phone: +91 79 2662 8300, Fax: +91 79 2676 4159

Website: www.torrentpower.com, E-mail: cs@torrentpower.com

Dear Member,

February 03, 2026

Sub: Communication on Deduction of Tax on Dividend

We would like to inform you that the Board of Directors of your Company, proposes to consider payment of Interim Dividend for the Financial Year 2025-26 at the Board Meeting scheduled to be held on Tuesday, February 10, 2026.

The Interim Dividend, if declared by the Board, will be paid to the Members holding equity shares of the Company as on the Record Date fixed by the Company for the purpose i.e. Monday, February 16, 2026.

Pursuant to the amendments introduced by the Finance Act, 2020, the Company will be required to withhold tax at the prescribed rates on the Dividend paid to its Members w.e.f. April 01, 2020.

Please note that:

1. Individual members are requested to ensure that their Aadhar Number is linked with PAN as per Section 139AA. In case of failure to comply the same, PAN shall be considered as inoperative and tax shall be deducted at higher rates as prescribed under Section 206AA of the Act i.e. 20%.
2. The Company shall be relying on the functionality or facility available on the Income Tax website for ascertaining the PAN-Aadhar link status and for determining persons to whom higher rate of TDS shall be applicable as per provisions of Section 206AA of the Act.

Rate of withholding tax would vary depending upon the residential status of the Member and documents registered with the Company.

A. RESIDENT MEMBERS:

A1. Tax Deductible at Source (TDS) for Resident Individual and Non-Individual Members:

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (4)
1	Individual Member - Valid PAN is updated in the Company's Register of Members and dividend receipt is more than ₹ 10,000/- during the Financial Year.	10.00%	No document required (if no exemption is sought)
2	Non-Individual Member - Valid PAN is updated in the Company's Register of Members	10.00%	No document required (if no exemption is sought)
3	No PAN / Invalid PAN in the Company's Register of Members	20.00%	Not Applicable
4	Availability of lower / Nil tax deduction certificate issued by the Income Tax Department u/s 197 of the Income Tax Act, 1961	Rate specified in the certificate / order	Lower tax deduction certificate / order obtained from the Income Tax Authority

A2. No TDS on Dividend payment to Resident Member if they submit and register the following documents as mentioned in column no. 3 of the table below with the Company / Registrar and Transfer Agent (RTA)

Sr. No. (1)	Particulars (2)	Documents required (3)
1	Submission of Form 15G / Form 15H – Individual Member	<ul style="list-style-type: none"> - Self-attested copy of PAN Card. - Self-declaration in Form No. 15G (applicable to an Individual, who is below 60 years) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions. <p>Please note that all fields mentioned in the Form are mandatory and the Company reserves the right to reject the forms submitted, if it does not fulfil the requirement of the law.</p>
2	Members to whom Section 194 of the Income Tax Act, 1961 does not apply such as Life insurance Corporation of India (LIC), General Insurance Corporation of India (GIC) etc.	<ul style="list-style-type: none"> - Self-attested copy of PAN Card. - Self-declaration that the shares are owned by them or it has full beneficial interest. - Self-attested copy of registration certificate issued by IRDAI.
3	Members covered u/s 196 of the Income Tax Act, 1961 such as Government (Central/ State) and Mutual Funds (MF)	<ul style="list-style-type: none"> - Self-attested copy of PAN Card. - Self-declaration that the person is covered u/s 196 of the Income Tax Act, 1961. - Self-attested copy of relevant registration / exemption certificate.
4	Category I and II Alternative Investment Fund (AIF)	<ul style="list-style-type: none"> - Self-attested copy of PAN Card. - Self- attested copy of registration certificate issued by SEBI. - Self-declaration that dividend received by AIF is exempt as per Section 10 (23FBA) and no TDS deduction is required as per Section 197A (1F) of the Income Tax Act, 1961.
5	<ul style="list-style-type: none"> • Recognised Provident Fund (PF) • Approved Superannuation Fund • Approved Gratuity fund • Other funds / authorities / Board / bodies covered as per the circular No. 18/2017 issued by the Central Board of Direct Taxes (the CBDT) 	<ul style="list-style-type: none"> - Self-attested copy of PAN Card. - Self- attested copy of documentary evidence supporting the exemption status as per Circular.
6	National Pension System Trust	<ul style="list-style-type: none"> - Self-attested copy of PAN Card. - Self-declaration that dividend received is exempt as per Section 10(44) and no TDS deduction is required as per Section 197A (1E) of the Income Tax Act, 1961.

B. NON-RESIDENT MEMBERS:

Withholding tax on Dividend payment to Non-Resident Members, if the Non-Resident Members submit and register the following documents as mentioned in column no. 4 of the table below with the Company / RTA:

Sr. No.	Particulars	Withholding Tax Rate	Documents required
(1)	(2)	(3)	(4)
1	Non-resident Members including FPIs / FIIs	20.00% (plus applicable surcharge and cess) or rate as per DTAA with that country, whichever is beneficial.	<p>In order to avail tax treaty benefit, Members would be required to submit following documents:</p> <ol style="list-style-type: none"> 1. Self-attested copy of Tax Residency Certificate {applicable for Financial Year 2025-26 (covering the period from 1st April, 2025 to 31st March, 2026)} issued by the revenue authority of country of residence of Members. (In case the Tax Residency Certificate is furnished in a language other than English, the same would need to be translated to English and thereafter duly notarized copy shall be submitted) 2. Self-attested copy of PAN Card; 3. Self-declaration for beneficial ownership and non-existence of permanent establishment in India for Financial Year 2025-26 (covering the period from 1st April, 2025 to 31st March, 2026); 4. Copy of Form 10F in electronic format (To be obtained through e-filing portal of income tax website) for Financial Year 2025-26 (covering the period from 1st April, 2025 to 31st March, 2026). <p>(Pursuant to Notification No. 03/2022 dated 16th July 2022 of the Central Board of Direct Tax (CBDT), it has been mandated for non-resident to submit Form 10F in electronic format (To be obtained through e-filing portal of income tax website) duly verified in manner as prescribed in the said Notification)</p>
2	Availability of Lower / NIL tax deduction certificate issued by the Income Tax Department u/s 195 / 197 of the Income Tax Act, 1961	Rate specified in certificate / order	Copy of Lower tax deduction certificate / order obtained from the Income Tax Department.

Following are the links / documents attached herewith where the Members can upload / download / update necessary details with the RTA:

Sr. No.	Documents / Forms	Link / Documents
1	Form 15G and Form 15H	Annexure-1 attached herewith
2	Declaration for Non-Resident Shareholders regarding beneficial ownership of shares and not having Permanent Establishment in India	Annexure-2 attached herewith
3	Declaration for Resident Shareholders	Annexure-3 attached herewith
4	Process for those Members whose email ids / KYC are not registered:	

Sr. No.	Documents / Forms	Link / Documents
	<p>Physical Holding By clicking on the below link, the Member may register his / her email address, mobile number and bank details:</p> <p>For Email registration: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html</p> <p>For KYC registration: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html</p> <p>The Member can also update email id and mobile no. by providing Form ISR-1 available on the website of the Company / RTA.</p> <p>Demat Holding For any kind of updation, the Member may contact their respective DPs.</p>	
	<ul style="list-style-type: none"> All Members are requested to ensure that the details such as PAN, residential status, category of Member (e.g. Domestic Company, Foreign Company, Individual, Firm, LLP, HUF, Foreign Portfolio Investors (FPI)/Foreign Institutional Investors (FII), Government, Trust, AIF,- Category I, II or III, MF etc.), email id and address are updated, in their respective demat account(s) maintained with the Depository Participants. 	
5	<p>The documents such as Form 15G/ Form 15H / Form 10F in electronic format, documents under Sections 196, 197A of the Income Tax Act, 1961, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate etc. can be uploaded on the link https://web.in.mpms.mufg.com/formsreg/submit-of-form-15g-15h.html on or before February 10, 2026 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received post February 10, 2026 shall not be considered by the Company / RTA and Tax will be deducted on the applicable rate.</p>	

Notes:

- Clearing member should ensure that as on record date no shares are lying in their account and shares are transferred to respective shareholder's account so that dividend is credited directly to shareholder's account and not to the clearing member's account.
- Primary Member can submit declaration as per Rule 37BA of the Income Tax Rules, 1962 to provide credit of TDS on dividend pay-outs by the Company, separately to the joint Members (beneficiary Members) of the said shares **on or before February 10, 2026**. The said declaration received post **February 10, 2026** shall not be considered. The Company shall not be responsible for providing the TDS credit to the beneficiary Member, in any manner, in the absence of prior intimation by the primary Member to the Company.
- Members holding 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.
- Application of TDS rate is subject to necessary verification by the Company on the basis of the Member's details available in Register of Members and other documents available with the Company / RTA.
- The documents furnished by the shareholders (such as Form 15G/15H, TRC, Form 10F in electronic format, Self-Attested Declaration etc.) shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard. No claim shall lie against the Company for taxes once deducted.
- In case TDS is deducted at a higher rate, an option is still available with Member to file the Return of Income and claim an appropriate refund.
- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also provide the Company with all information/ documents and co-operation in any appellate proceedings.

- Shareholders willing to obtain certificate for lower/ NIL TDS deduction under section 197 of the Act on dividend receipt are requested to apply for the same with the Income Tax Department by stating the Company's TAN No. as AHMT07048G.
- Procedure for obtaining Form 10F in electronic format from income tax website has been mentioned in **Annexure – 4.**
- The Company will issue copy of the TDS certificate to the Members through e-mail / address registered with the Company / RTA within prescribed time , post payment of Dividend. Members will be able to view TDS deducted on the Income Tax Department's website - <https://www.incometax.gov.in/iec/foportal> (Refer Form 26AS).
- The Resident Non-Individual Members such as Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non-Resident Non-Individual Members such as Foreign Portfolio Investors may also submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, **on or before February 10, 2026.**
- Shareholders holding shares in Physical mode may note that SEBI vide its Master Circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 has mandated that effective from April 01, 2024, the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall not receive any payments including dividend, interest or redemption in respect of such folios. Shareholders will be eligible for receipt of such payment in respect of such folios, upon furnishing all the aforesaid details in entirety only through electronic mode.
- Further, in terms of SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025 applicable since November 19, 2025, in case where the electronic payment instructions have failed or have been rejected by the bank, no physical Cheques/ DD will be issued.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of Dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

The aforementioned details are also available on the website of the Company.

We request your co-operation in this regard.

Yours faithfully,
For Torrent Power Limited

Sd/-
Rahul Shah
Company Secretary & Compliance Officer

Address for correspondence:

REGISTRAR AND SHARE TRANSFER AGENT
M/s. MUFG INTIME INDIA PRIVATE LIMITED
UNIT: TORRENT POWER LIMITED

5th Floor, 506-508, Amarnath Business Center-I (ABC-I), Beside Gala Business Center, Nr. St. Xavier's College Corner, Off. C.G. Road, Ellisbridge, Ahmedabad – 380 006, Gujarat, India.

Telefax: +91 79 2646 5179/86/87

Email: rnt.helpdesk@in.mpms.mufg.com

Name of the Company	Dp. Id – Client Id/ Folio No.

INCOME-TAX RULES, 1962

¹FORM 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 FY 2025-26 (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 <input type="checkbox"/> Yes <input type="checkbox"/> No (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
		Dividend	194	

.....
Signature of the Declarant⁹

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 31-MAR-2026, relevant to the assessment year 2026-2027 will be nil. *I/We also declare that *my/our *income/incomes referred to in column16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on 31-MAR-2026, relevant to the assessment year 2026-2027 will not exceed the maximum amount which is not charge-able to income-tax.

Place: _____

Date:.....

Signature of the Declarant⁹

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 Torrent Power Limited		2. Unique Identification No. ¹¹
3.PAN of the person responsible for paying AACCT0294J	4.Complete Address "Samanvay", Ahmedabad	5. TAN of the person responsible for paying AHMT07048G
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 197 A (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.

⁷Incase 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 alongwith 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 alongwith the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. Incase 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.

Name of the Company	Dp. Id – Client Id/ Folio No.

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				
FY 2025-26						
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	<input type="checkbox"/>	No	<input type="checkbox"/>
(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	
		Dividend		194		

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 31-MAR-2026 relevant to the assessment year 2026-2027 will be *nil*.

Place:

Date :.....

Signature of the Declarant Signature

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
Torrent Power Limited		
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying
AACCT0294J	"Samanvay", Ahmedabad	AHMT07048G
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**.

Letter in case a Foreign Company does not have a “PE” in India

<Company's letter head>

Date:

Torrent Power Limited

“Samanvay”, 600 Tapovan,
Ambawadi,
Ahmedabad – 380015

Folio No:

This is to certify that

1. <insert company's name>, is a body corporate incorporated and registered in <Name of the country> under the laws of <mention Name of the country>.
2. We, << Name of the shareholder >> confirm that we are a tax resident of <<Insert country>> and are eligible to claim benefits of the India - << Insert country>> Double Tax Avoidance Agreement (DTAA), read with the provisions laid down in Multilateral Instrument (MLI), wherever applicable.
3. Our Tax Identification Number issued by <Name of the authority> is <mention number>
4. We, <<Name of the shareholder >> are the beneficial owner of the shares allotted in above folio no. as well as of the dividend arising from such shareholding.
5. I/ We further declare that 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.
6. We either do not have a Permanent Establishment (P.E.) in India or Dividend income earned by us in not attributable/effectively connected to our P.E. in India as defined under the Income Tax Act, 1961 and DTAA between India and <Name of Country> read with the provisions laid down in Multilateral Instruments (MLI), wherever applicable, during the financial year **2025-26**. We further confirm that we do not have any business connection in India as per provisions of Income Tax Act 1961. In the event of we having a P.E. in India or Dividend income is attributable/effectively connected to such P.E., we acknowledge our obligation to inform you forthwith with necessary details.
We further indemnify <NAME OF THE COMPANY> for any penal consequences arising out of any acts of commission or omission initiated by <NAME OF THE COMPANY> by relying on our above averment.

Thanking you,

Yours Sincerely,

For <company's name>

Name: <insert authorised person name>

<Insert designation>

(ON THE LETTER HEAD OF SHAREHOLDER)

Date: ____ / ____ / 2026

To,
Torrent Power Limited
“Samanvay”, 600, Tapovan
Ambawadi,
Ahmedabad – 380015

Dear Sir/Madam,

Re: Declaration provided to **Torrent Power Limited** (“The Company”) for claiming the tax treaty benefits for the financial year 2025-26 (covering the period from 1st April, 2025 to 31st March, 2026).

Declaration

This is to confirm that,

- [NAME OF SHAREHOLDER] is a tax resident of [COUNTRY OF RESIDENCE] as per the provisions of the Agreement for Avoidance of Double Taxation and Prevention of Fiscal Evasion between India and [COUNTRY OF RESIDENCE] (the “India-[COUNTRY OF RESIDENCE] DTAA”);
- [NAME OF SHAREHOLDER] will continue to maintain the ‘tax resident’ status in *his/her/its respective Country for the application of the provisions of the India-[COUNTRY OF RESIDENCE] DTAA, during the financial year 2025-26;
- [NAME OF SHAREHOLDER] is eligible to claim the benefits under the provisions of India-[COUNTRY OF RESIDENCE] DTAA;
- The claim of benefits by [NAME OF SHAREHOLDER] is not impaired in any way;
- [NAME OF THE SHAREHOLDER] is the beneficial owner of [NO OF SHARES] shares held in the Company. Further, [NAME OF THE SHAREHOLDER] is the beneficial owner of dividend receivable from the Company in relation to aforementioned shares;
- [NAME OF THE SHAREHOLDER] does not have any taxable presence, fixed base or permanent establishment in India as per the provisions of the India- [COUNTRY OF RESIDENCE] DTAA during the Financial Year 2025-26; and
- [NAME OF THE SHAREHOLDER] will inform immediately the Company if there is a change in the status.
- [NAME OF THE SHAREHOLDER] is a non-resident of India under section 6 of the Income Tax Act, 1961 during the Financial Year 2025-26 (covering period from 1st April, 2025 to 31st March, 2026).
- [NAME OF THE SHAREHOLDER] does not have and will not have a Place of Effective Management in India as per section 6(3)(ii) of the Income Tax Act, 1961 during the Financial Year 2025-26.
- We do / do not have PAN in India. Our PAN Number in India is _____. (Copy of the PAN Card should be attached.)

*I/We hereby confirm that the declarations made above are complete, true and bona fide. This declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by [NAME OF SHAREHOLDER].

Yours faithfully,

For [NAME OF SHAREHOLDER]

Authorized Signatory [Name/designation]

Email address: [Please insert]

Contact Number: [Please insert]

Contact address: [Please insert]

Date:

To,
Torrent Power Limited,
"Samanvay", 600 Tapovan,
Ambawadi,
Ahmedabad - 380015

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 Torrent Power Limited (the Company), I / We hereby declare as under:

1. 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) (A.Y. 2026-27).
2. We hereby declare that (Select Applicable)

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

We are **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 PAN Card and registration certificate.

We are **Alternative Investment fund** 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 and are governed by SEBI regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.

We are **category of the entity** and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax under section 196 of the Income Tax Act; and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

We are **(Recognised Provident Fund/Approved Superannuation Fund/Approved Gratuity Fund/National Pension Scheme / any other entity entitled to exemption from TDS)** and are the beneficial owner of the share/shares held in the Company; and are exempted from TDS deduction under **(Please specify the relevant Section/Rules giving exemption under the Income Tax Act)**; and we are submitting self-attested copy of the documentary evidence supporting the exemption status (e.g. relevant copy of registration, notification, order, etc.) along with self-attested copy of PAN card.

3. 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.
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
<<insert signature>>)

Authorized Signatory

Electronic Form 10F by Non – Resident not having a PAN in India

Furnishing of Form 10F has been made electronic by DGIT(Systems) w.e.f. July 16, 2022 vide Notification No. 03 2022. However, in consideration of the practical challenges faced, “*non-resident taxpayers who are not having PAN and not required to have PAN as per relevant provisions of the Income-tax Act, 1961...*” were exempted from mandatory electronic filing of Form 10F till March 31, 2023. The relaxation was further extended till September 30, 2023.

The relaxation period has now expired and CBDT has not granted any further extension.

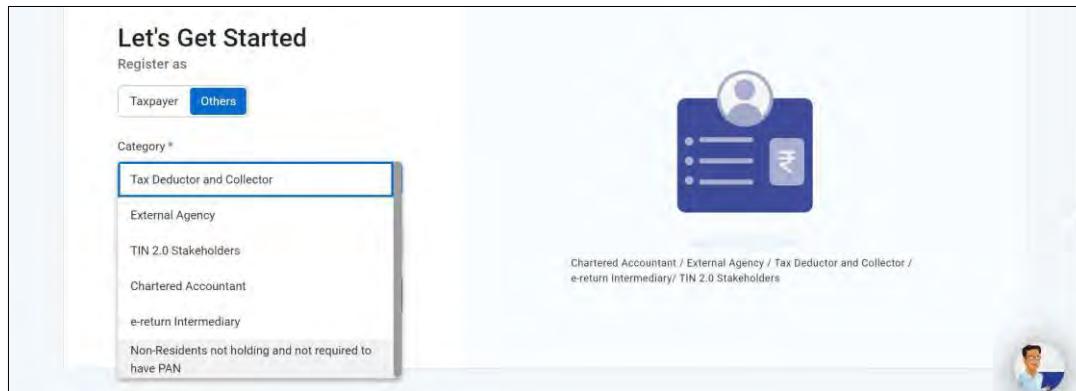
However, recently income-tax e-portal has enabled registration of account by “*Non-Residents not holding and not required to have PAN*”.

Procedure for Registration:

1. Go to <https://www.incometax.gov.in/iec/foportal/>
2. Click on “Register” option appearing on top right-hand side corner



3. Select “Others” and then select “Non-Residents not holding and not required to have PAN” under Category



4. Certain “Basic Details” have to be filled, as appearing in the screenshot below.

Basic Details

Category of Taxpayer *

Individual Other than Individual

Full Name *

Date of Incorporation *

Tax Identification Number * ⓘ

Country of Residence *

Please Note

Taxpayers who have already registered on the portal once and have login credentials are not required to register themselves again. The Tax Identification Number (TIN) and Tax Residency certificate (TRC) can be updated by the taxpayer through their My Profile post login to e-filing portal.

Back Continue

5. Then “Key Person Details” have to be provided.

Please provide required details for each section. * Indicates mandatory fields

Basic Details Key Person Details General Details Attachments

Full Name of key person *

Date Of Birth *

Tax Identification Number of key person *

Designation *

Back Continue

6. Next step is to provide contact details.

Primary mobile number and e-mail address will have to be verified through OTP. The Secondary mobile number and e-mail address have to be of the Key Person.

Basic Details Key Person Details Contact Details General Details

Primary Mobile Number *

Primary Mobile Number Belongs to *

Primary Email ID * ⓘ

Primary E-Mail ID belongs to *

Secondary Mobile Number *

Secondary Mobile Number belongs to: Key Person

Secondary Email ID *

Secondary Email ID belongs to: Key Person

Postal Address Details

Please Note

On click of “Continue” different OTPs will be sent on Primary Mobile Number and Email Id for verification

Back Continue

Postal Address Details

Country *

Flat/ Door/ Building *

Road/ Street/ Block/ Sector

Pincode *

Post Office *

Area/ Locality *

Town/City/District *

State *



7. Thereafter, certain documents have to be attached like TRC, address proof, identification proof and other optional attachments.

Attachments

Note: Only .pdf files, 5mb max file size

ID Proof * [\(i\)](#)

Address Proof * [\(i\)](#)

Copy of The Tax Residency Certificate (TRC) * [\(i\)](#)

Optional Attachment [\(i\)](#)



8. Final step is to secure account with password and personalised message.

Note:

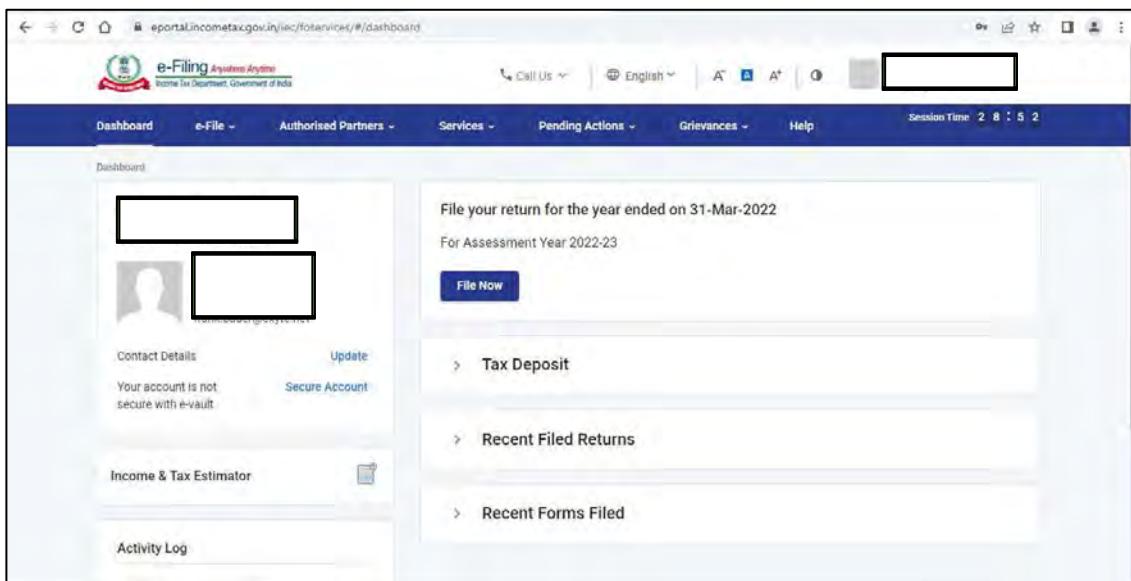
- ∞ The e-portal does not send OTPs on foreign mobile number, in which event an Indian number will have to be registered as Primary number.
- ∞ Most importantly, the registration is for '**Non-residents not holding and not required to have PAN**'. Thus, before registration of account, the non-residents must carefully evaluate its requirement of holding a PAN in India.

Electronic Form 10F by Non – Resident having a PAN in India

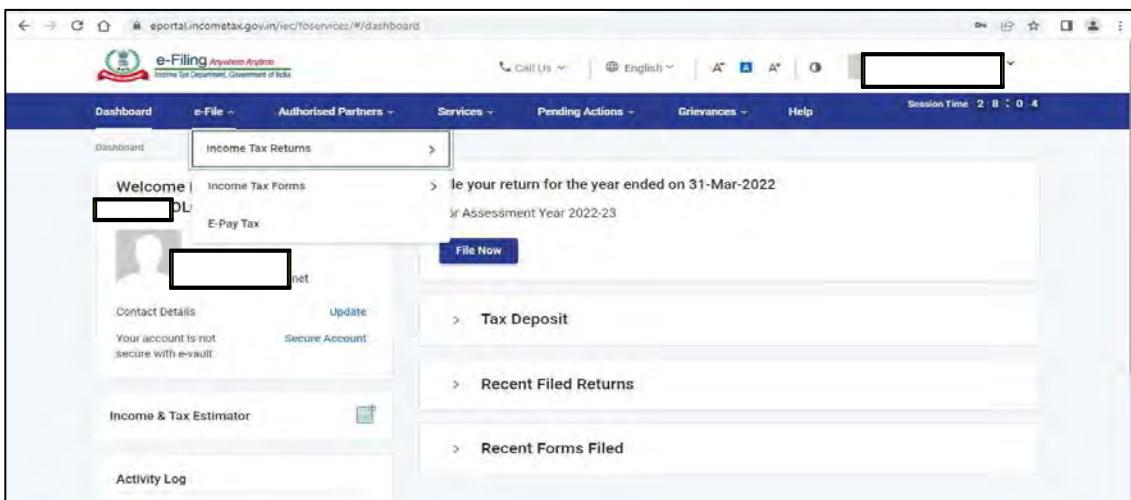
Furnishing of Form 10F has been made electronic by DGIT(Systems) w.e.f. July 16, 2022 vide Notification No. 03 2022.

Steps to file application for Form 10F online on Income Tax Portal

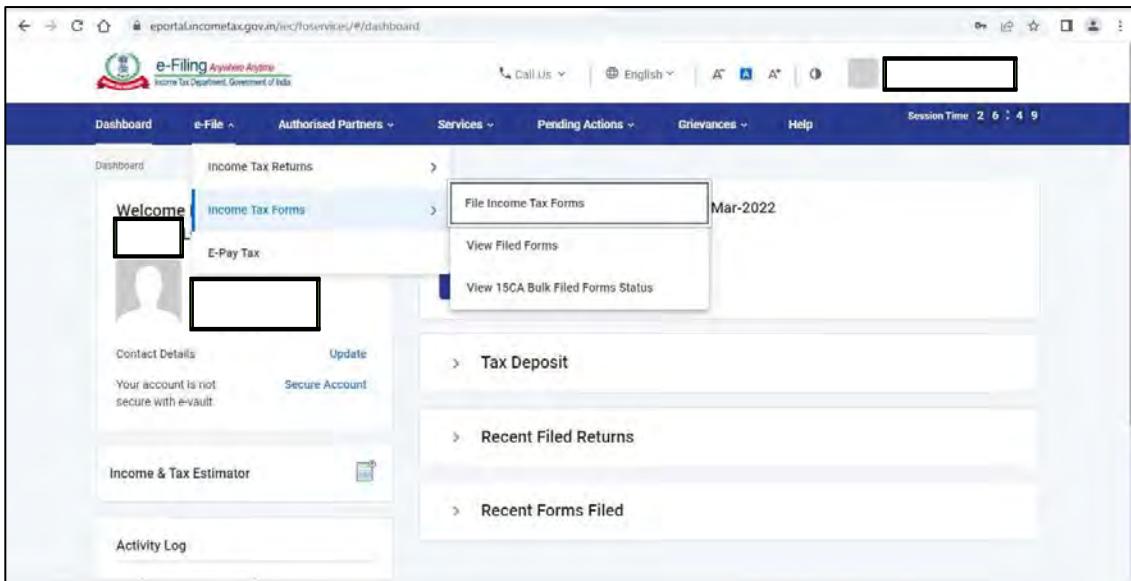
Step 1: Login on e-filing website



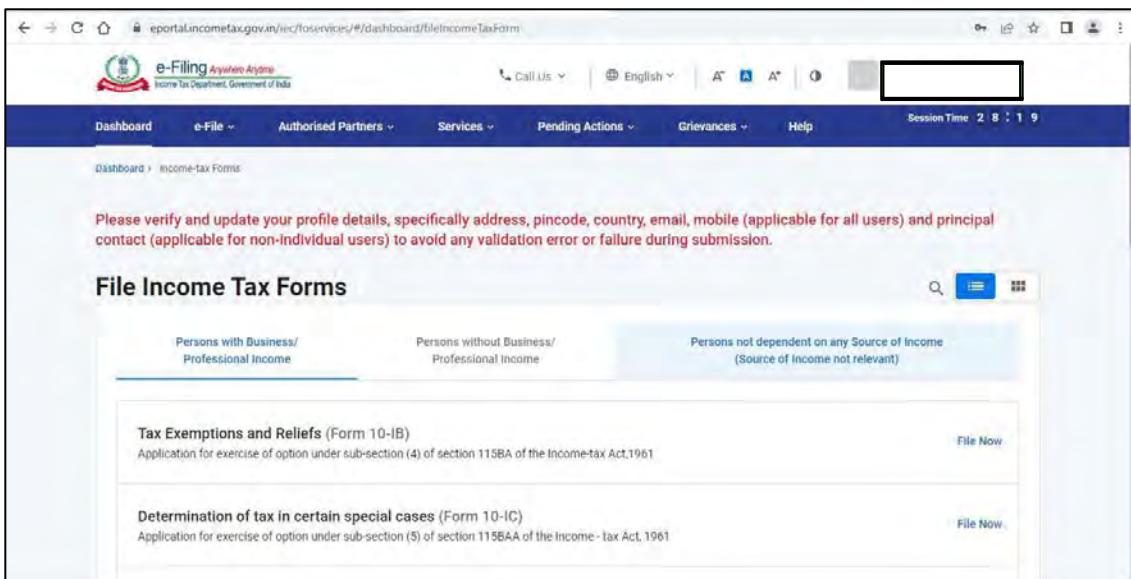
Step 2: From dashboard, select E-file tab and then select Income Tax Forms.



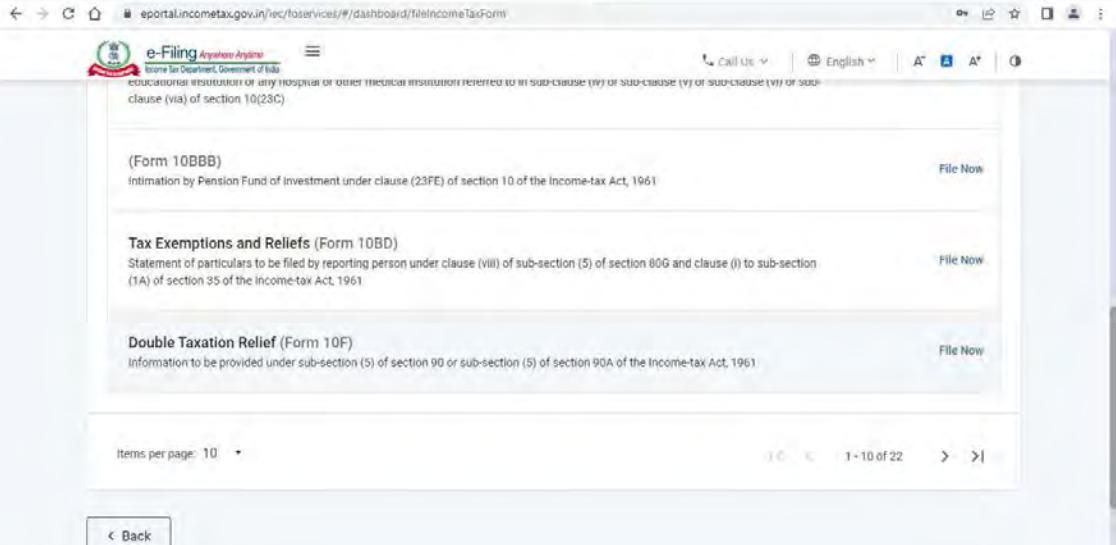
Step 3: Select the option "File Income Tax Forms"



Step 4: Once the page for this option is displayed, kindly select 3rd tab i.e. "Person not dependent on any source of Income (Source of Income not relevant)"



On this page in the last column, the option to e-file Form 10F [Double Taxation Relief (Form 10F)] is displayed.

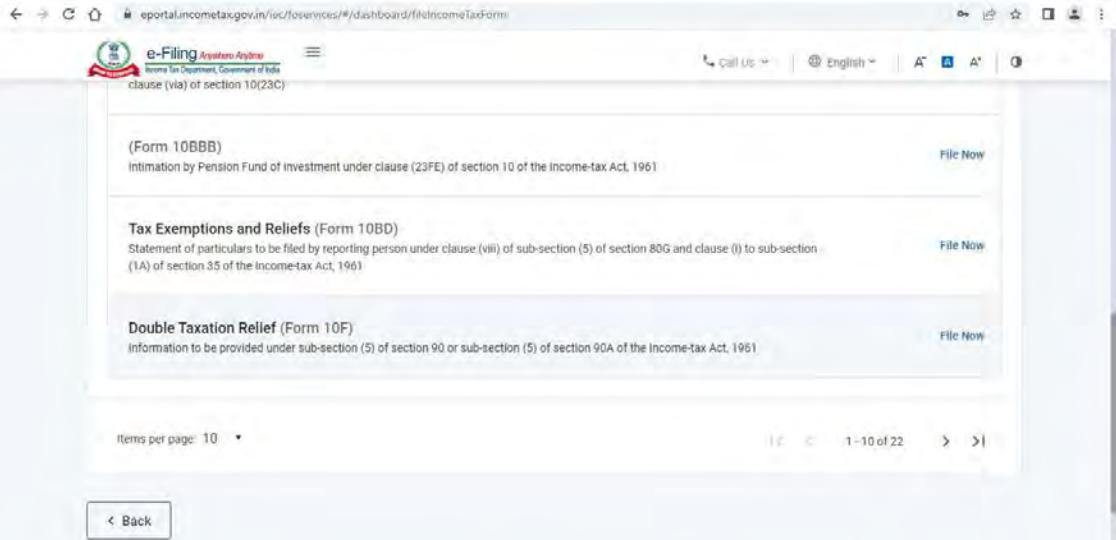


The screenshot shows the e-Filing portal interface. At the top, there is a header with the Indian National Emblem, the text 'e-Filing आयास आयास', 'Income Tax Department, Government of India', and links for 'Call Us', 'English', and font size. Below the header, there is a search bar and a message about educational institutions. The main content area displays a list of forms:

- (Form 10BBB)**
Intimation by Pension Fund of investment under clause (23FE) of section 10 of the Income-tax Act, 1961 [File Now](#)
- Tax Exemptions and Reliefs (Form 10BD)**
Statement of particulars to be filed by reporting person under clause (viii) of sub-section (5) of section 80G and clause (i) to sub-section (1A) of section 35 of the Income-tax Act, 1961 [File Now](#)
- Double Taxation Relief (Form 10F)**
Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961 [File Now](#)

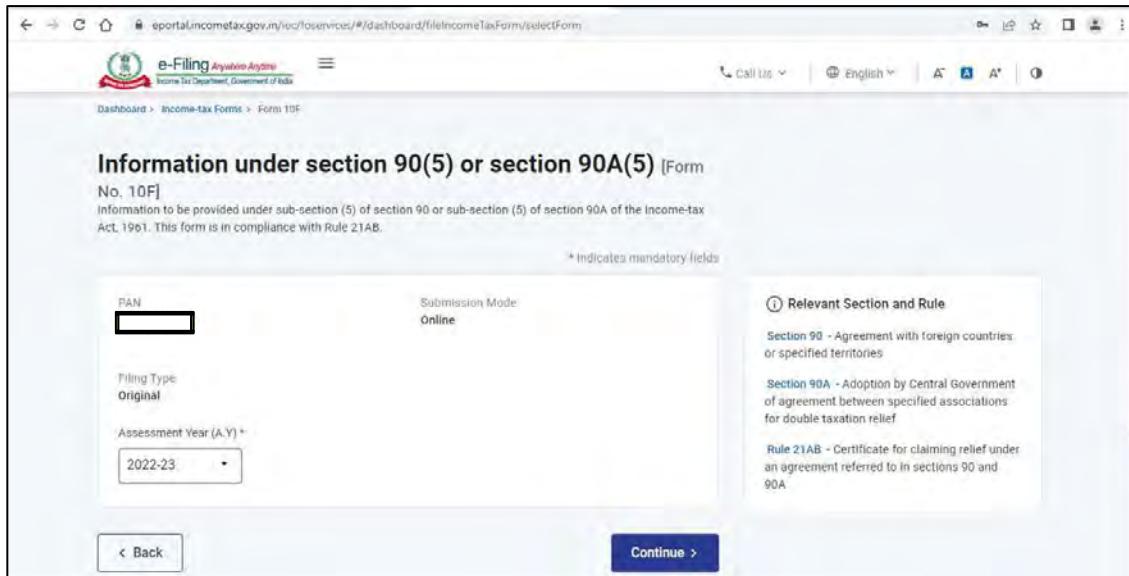
At the bottom, there is a pagination section showing 'Items per page: 10' and '1-10 of 22'.

Step 5: Click on File Now



The screenshot shows the e-Filing portal interface, identical to the previous one but with the 'Double Taxation Relief (Form 10F)' option highlighted by a red box. The rest of the interface and the list of forms are the same as in the previous screenshot.

Step 6: From the dropdown, select Assessment Year for which Form 10F is to be obtained and then click on continue



Information under section 90(5) or section 90A(5) [Form No. 10F]

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961. This form is in compliance with Rule 21AB.

* Indicates mandatory fields

PAN: [REDACTED]

Submission Mode: Online

Filing Type: Original

Assessment Year (A.Y): 2022-23

① Relevant Section and Rule

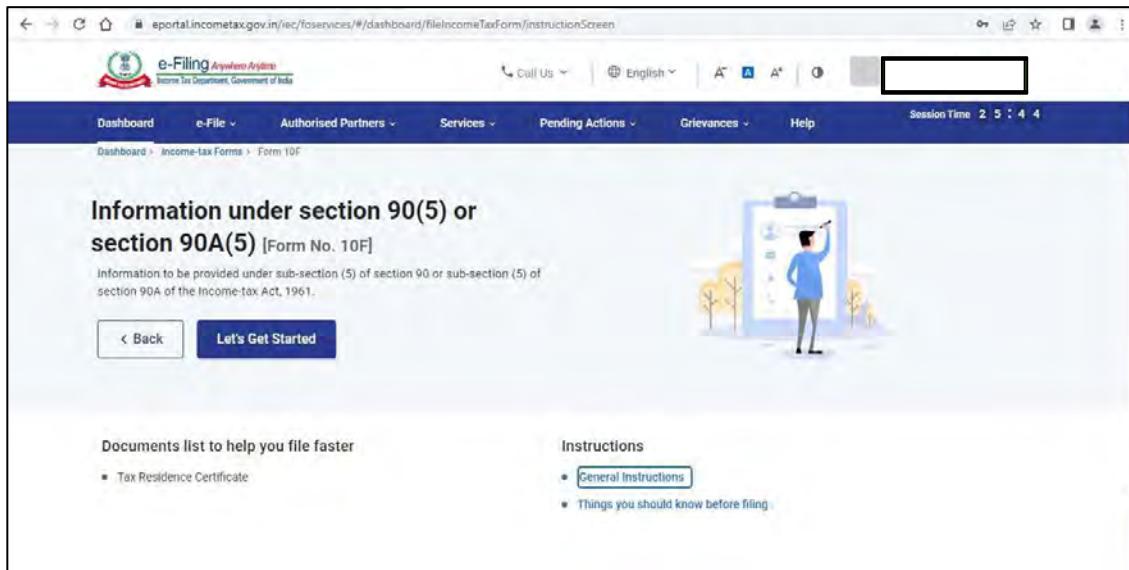
Section 90 - Agreement with foreign countries or specified territories

Section 90A - Adoption by Central Government of agreement between specified associations for double taxation relief

Rule 21AB - Certificate for claiming relief under an agreement referred to in sections 90 and 90A

< Back Continue >

Step 7: Here, its important to note that the Tax Residency Certificate should be handy to assist you file the form efficiently



Information under section 90(5) or section 90A(5) [Form No. 10F]

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

< Back Let's Get Started

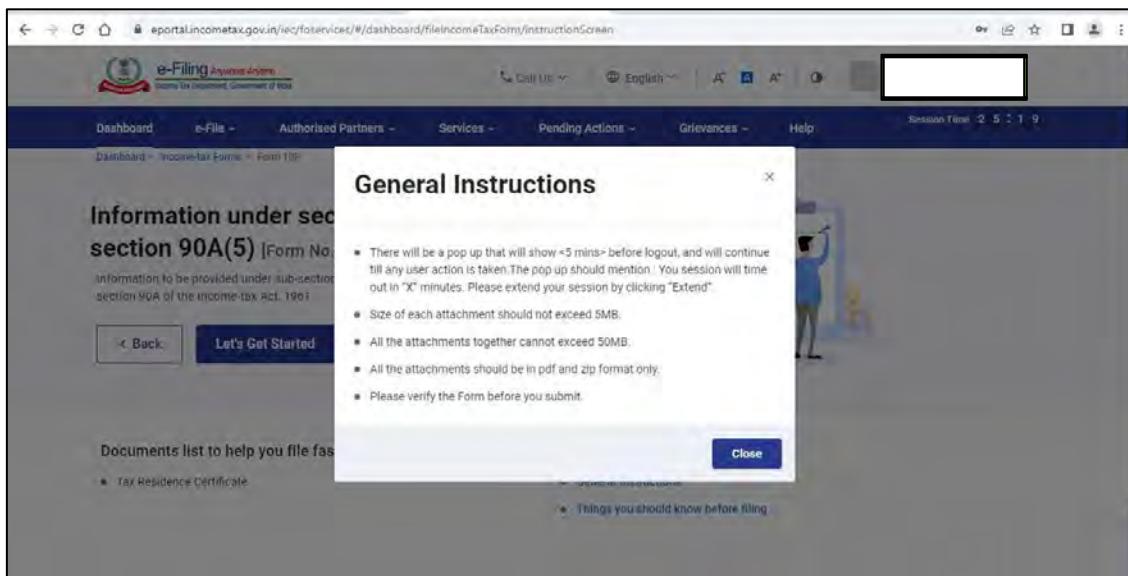
Documents list to help you file faster

- Tax Residence Certificate

Instructions

- General Instructions
- Things you should know before filing

Further, before clicking on "Lets get started tab", please read the Instructions as well as things you should know before filing.



Now, the form filing process shall start

Step 8: Request you to update the details of Authorised signatory for non-individual entities.

Information under section 90(5) or section 90A(5) [Form No. 10F]

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961. This Form is in compliance with sub-rule (1) of rule 21AB.

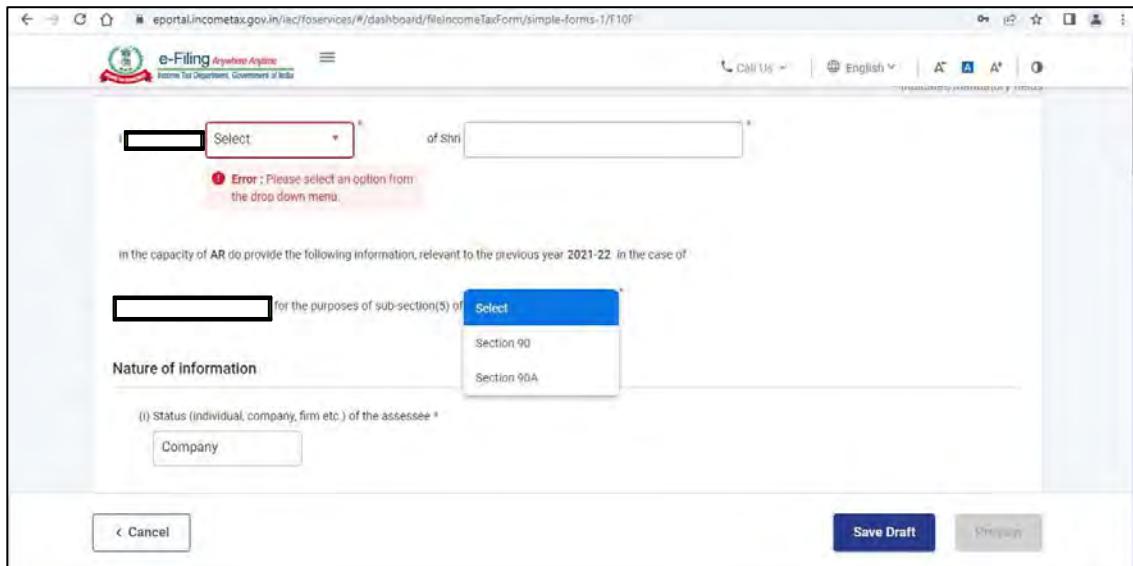
* indicates mandatory fields

In the capacity of AR do provide the following information, relevant to the previous year 2021-22. In the case of

for the purposes of sub-section(5) of Select

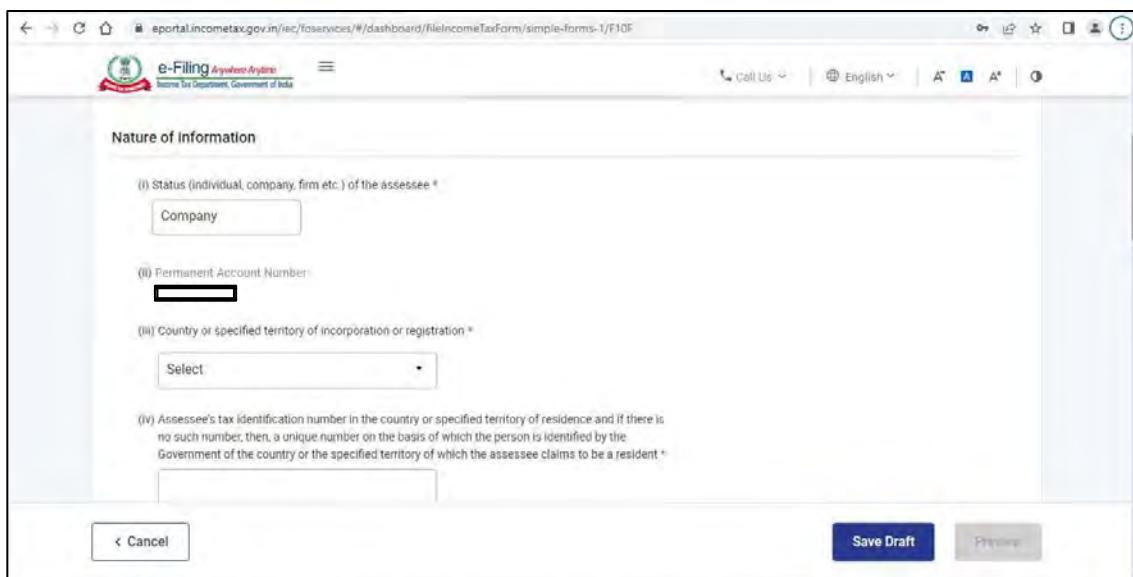
Save Draft Previous

Step 9: From the dropdown select section under which Form 10F is to be obtained i.e. Section 90/Section 90A



The screenshot shows a dropdown menu open with the following options: "Select", "Section 90", and "Section 90A". The "Select" option is highlighted with a blue background. The "Section 90" and "Section 90A" options are white with black text. The "Section 90" option is the second item in the list. The "Section 90A" option is the third item in the list.

Step 10: Further, request you to update the nature of information section. Please note status and PAN is already pre-filled

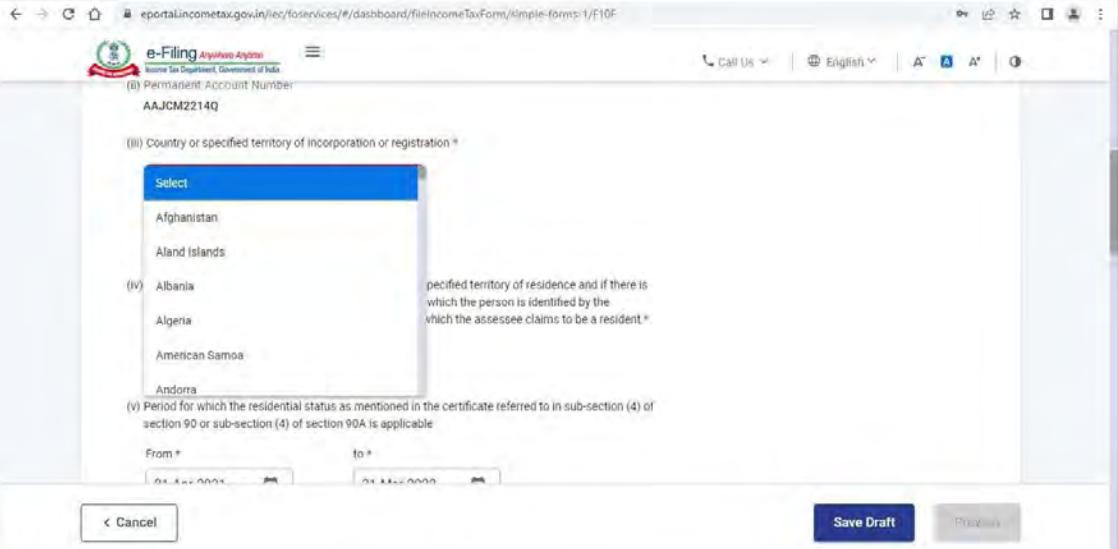


The screenshot shows the "Nature of information" section of the e-Filing portal. It includes the following fields:

- (i) Status (individual, company, firm etc.) of the assessee: Pre-filled as "Company".
- (ii) Permanent Account Number: Pre-filled with a blacked-out PAN number.
- (iii) Country or specified territory of incorporation or registration: A dropdown menu labeled "Select".
- (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: A dropdown menu labeled "Select".

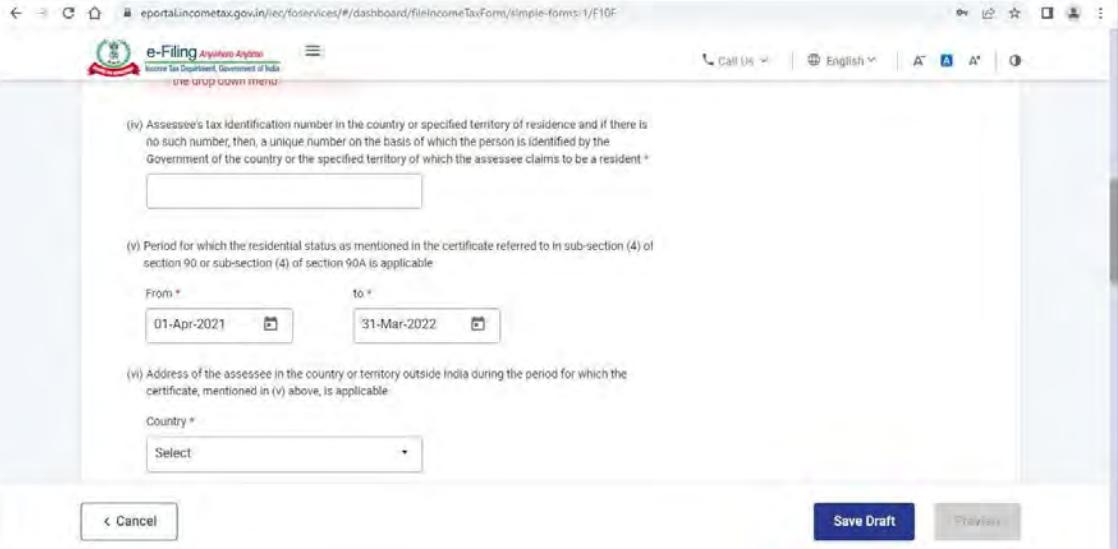
At the bottom right of the form are "Save Draft" and "Print" buttons.

Step 11: In Point (iii) from the dropdown select country/territory of incorporation or registration



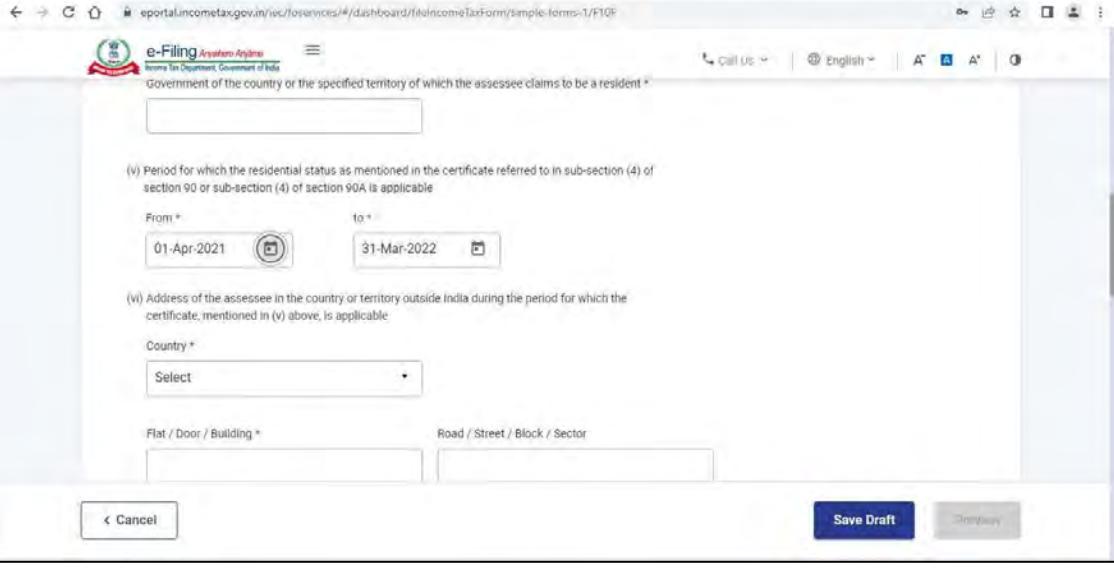
The screenshot shows a dropdown menu open on a tax filing form. The menu is titled 'Select' and lists several options: Afghanistan, Aland Islands, Albania, Algeria, American Samoa, and Andorra. The text next to the dropdown indicates that the selection is for the 'Country or specified territory of incorporation or registration'.

Step 12: In Point (iv), we have to now enter Tax Identification Number or a unique number from which taxpayer is identified by the government of the country in which it is incorporated/registered as tax resident.



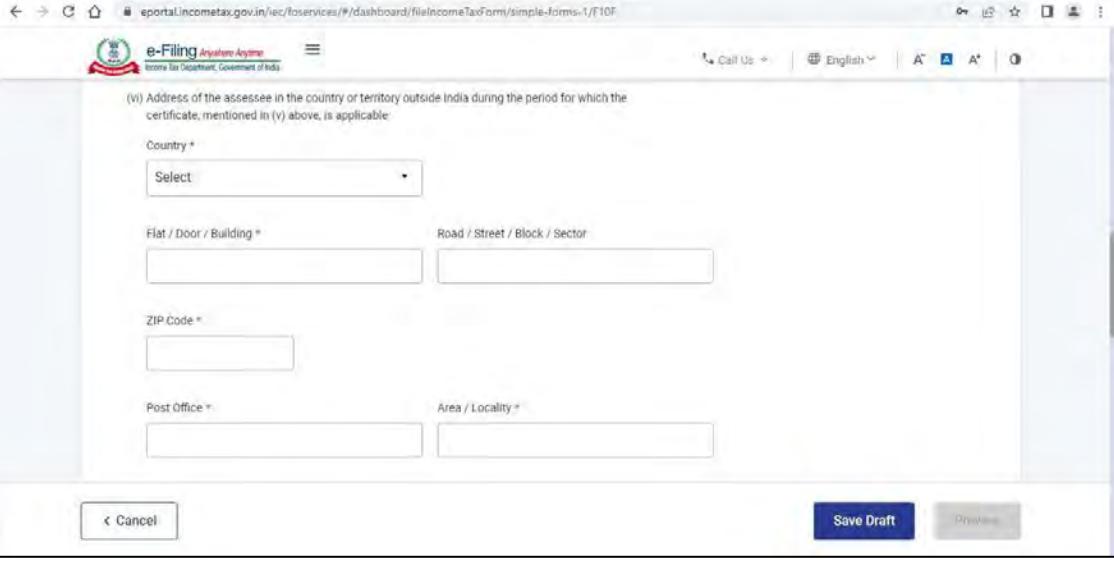
The screenshot shows a text input field for 'Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident'. Below the input field, there are date selection fields for 'From' (01-Apr-2021) and 'to' (31-Mar-2022), and a dropdown menu for 'Country'.

Step 13: In Point (v), select the period for which TRC is obtained and will be uploaded along the form

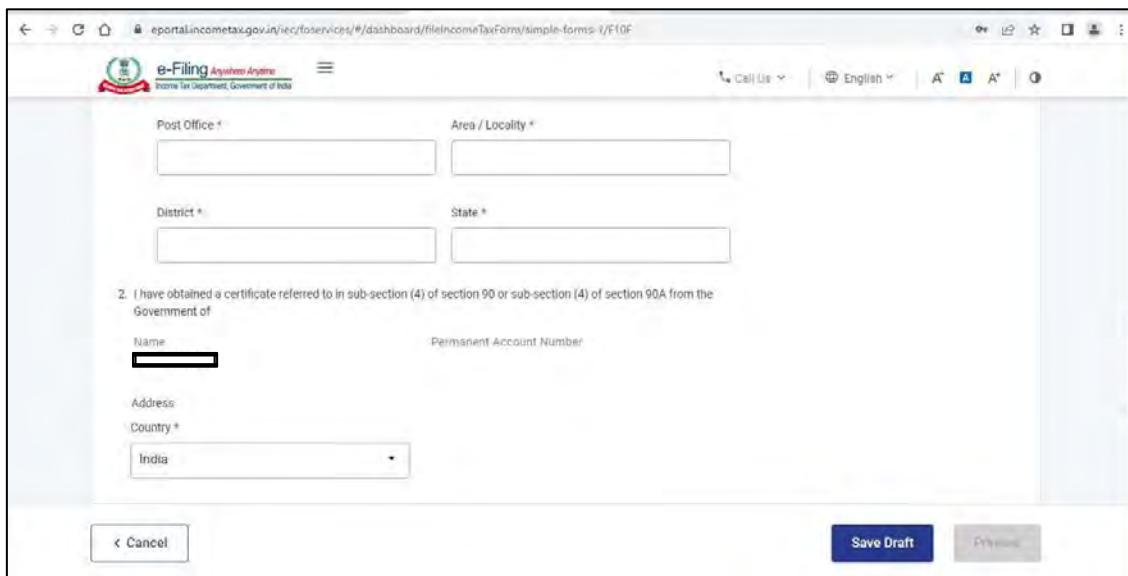


The screenshot shows a web browser displaying the e-Filing portal for Income Tax Form F10F. The page is titled 'e-Filing आयकर आयकर' and 'Income Tax Department, Government of India'. A sub-header reads 'Government of the country or the specified territory of which the assessee claims to be a resident'. Below this, a section titled '(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' is shown. It includes two date input fields: 'From *' with the value '01-Apr-2021' and 'to *' with the value '31-Mar-2022'. Further down, a section titled '(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' is visible. It includes a 'Country *' dropdown menu with 'Select' as the current value, and two text input fields for 'Flat / Door / Building *' and 'Road / Street / Block / Sector'.

Step 14: In Point (vi), fill your address of the country/territory outside India during the period of TRC



The screenshot shows the same e-Filing portal as the previous step, but with more fields filled. The 'Country *' dropdown now shows 'Select'. Below it, the 'Flat / Door / Building *' and 'Road / Street / Block / Sector' fields are both populated with empty text boxes. Further down, the 'ZIP Code *' field is populated with an empty text box. At the bottom of the form, there are two more pairs of text input fields: 'Post Office *' and 'Area / Locality *', both of which are currently empty. The bottom right of the form features two buttons: 'Save Draft' in blue and 'Preview' in grey.



Post Office *

Area / Locality *

District *

State *

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: [REDACTED]

Permanent Account Number:

Address:

Country *

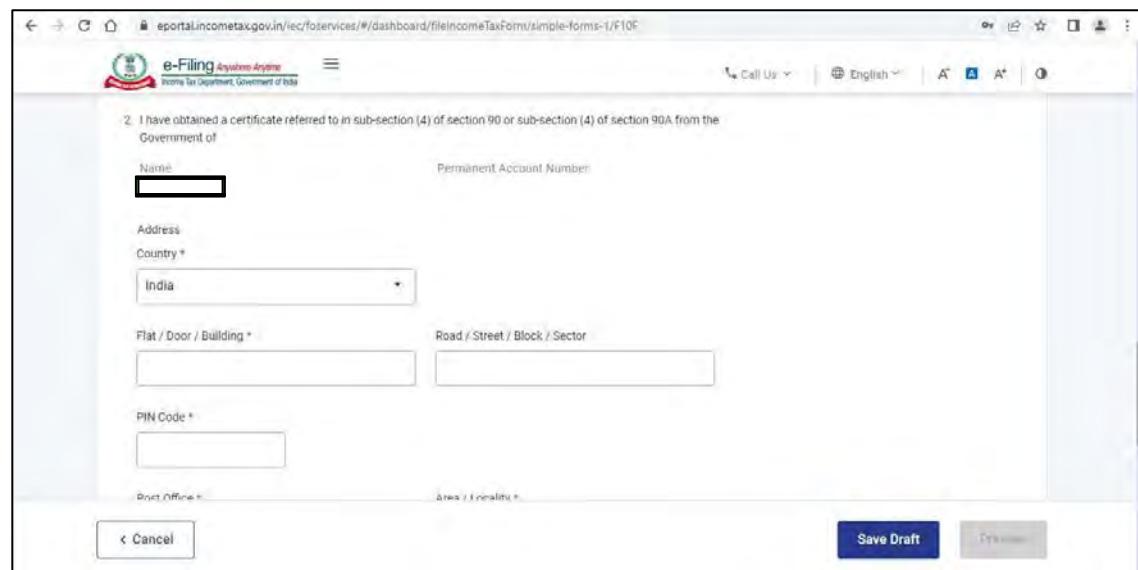
India

< Cancel

Save Draft

Print

Step 15: In Point 2, fill the address of Government from whom TRC is obtained



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: [REDACTED]

Permanent Account Number:

Address:

Country *

India

Flat / Door / Building *

Road / Street / Block / Sector

PIN Code *

Post Office *

Area / Locality *

< Cancel

Save Draft

Print

Flat / Door / Building *

Road / Street / Block / Sector

PIN Code *

Post Office *

Area / Locality *

District *

State *

Verification

< Cancel

Save Draft

Preview

Step 16: Lastly, the Verification needs to be provided and the TRC needs to be attached before submitting.

Please note the following points for the attachment to be uploaded:

1. Size of each attachment should not exceed 5MB.
2. All the attachments together cannot exceed 50MB.
3. All the attachments should be in pdf and zip format only.

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.

Tax residence certificate *

Attach File

Note:

1. Size of each attachment should not exceed 5MB.
2. All the attachments together cannot exceed 50MB.
3. All the attachments should be in pdf and zip format only.

IP Address

Place *

Date
28-Jul-2022

< Cancel

Save Draft

Preview