

Annexure 5

DECLARATION FOR NON-RESIDENT SHAREHOLDERS

(To be declared by non-resident shareholder for declaring existence/ non-existence of PE in India and availing the benefits of lower tax deduction under Section 159 of the Indian Income Tax Act, 2025 ('Act') read with the provisions of the Tax Treaty with India and the Multilateral Instrument)

Date: _____

To

Aarti Surfactants Limited

Subject: Declaration regarding existence/ non-existence of Permanent Establishment with beneficial ownership and applicability of tax treaty

I / We, [.....] do hereby solemnly declare as follows:

- i. I / We, am/are a resident of _____ [name of country of which the shareholder is tax resident] during the year 2026-27. I / We am / are eligible to be governed by the provisions of the tax treaty between India and _____ [name of country of which the shareholder is tax resident] and meet all the necessary conditions to avail the benefits under the said tax treaty including conditions of General Anti Avoidance Rules ('GAAR') under the Income-tax Act to be eligible to claim the beneficial rate.
- ii. I / We do not have a Permanent Establishment (PE) / Fixed base / Place of Effective Management in India; and the dividend income receivable by me / us from investment in the shares of the above mentioned company is not attributable or effectively connected to any PE / fixed base in India.
- iii. Further, I / We do not have a Business Connection in India according to the provision of section 9(2) of the Act and the amounts paid/payable to us, in any case, are not attributable to business operations, if any, carried out in India.
- iv. That the investments made by me / us in the shares of the Company are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the tax treaty between India and _____ [name of country of which the shareholder is tax resident]

- v. *I am / We are the beneficial owner of the investments made by me/us in the shares of the Company and also any income receivable from such investments, for a period of less than 365 days.

OR

*I am / We are the beneficial owner of the investments made by me/us in the shares of the Company and also any income receivable from such investments, for an uninterrupted period of 365 days or more including the date of payment of the dividends.

- vi. I / We, hereby declare that I / we am / are 'Qualified Person' of [Country of residence] as per paragraphs 8 to 13 to Article 7 of the MLI and shall be eligible for benefits of the India - [Insert respective country] DTAA.
- vii. 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.
- viii. I / We further declare that I / We are eligible to claim benefit of the tax treaty between India and _____[Name of the Country of residence of shareholder] including satisfaction of the Limitation of Benefits clause (wherever applicable).
- ix. I/We, being tax resident of [COUNTRY OF RESIDENCE], fulfil all the conditions of the said tax treaty including General Anti Avoidance Rules ('GAAR') to be eligible to claim the beneficial rate provided under the said tax treaty for the purposes of tax withholding on dividend declared by the Company;
- x. I/We hereby satisfy the Principle Purpose Test as per the said tax treaty. I/We specifically confirm that my/our 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;
- xi. I / We undertake to intimate the Company immediately in case of any alteration in the aforesaid declaration.
- xii. I / We, [.....], hereby declare that the contents above are correct, complete and truly stated.
- xiii. I / We will further indemnify the company for any penal or tax consequences arising out of any acts of commission or omission initiated by the company by relying on our above statement / documents.

[To be provided on Shareholder's Letter head]

<<In addition to the above, please feel free to add any other condition, that enables you to claim the treaty benefit>>

(Name, designation & signature of Non-resident Shareholder) Company Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Tax identification number (country of residence):

Notes:

1. *Delete whichever is not applicable.