

WCL/SEC/2025

June 10, 2025

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 532144), (NCD – 960491 and 973309)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. (Symbol: WELCORP, Series EQ)
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Dear Sirs/ Madam,

Sub: Deduction of tax at source on dividend – Shareholders Communication

Attached is a communication to the Company's Shareholders informing them about deduction of tax at source on dividend. This is being sent to those shareholders whose email IDs are registered with the Company or Depositories. The communication along with annexures is also available on the website of the Company viz. www.welspuncorp.com .

The same is for your information and record.

Thanking You,

Yours faithfully,

For **Welspun Corp Limited**

Kamal Rathi
Company Secretary
ACS-18182

Investor Relations: Mr. Goutam Chakraborty at Goutam_Chakraborty@welspun.com/ +91 9867361765

Media Queries: Mr. Sundeep Nadkarni at Sundeep_Nadkarni@welspun.com/ +91 8655697243

Encl: As above

Welspun Corp Limited

Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

T: +91 22 6613 6000 / 2490 8000 | F: +91 22 2490 8020

E-mail: companysecretary_wcl@welspun.com | Website: www.welspuncorp.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370110. India

T: +91 28 3666 2222 | F: +91 28 3627 9060

Corporate Identity Number: L27100GJ1995PLC025609

Dear Shareholder,

Re: - Tax Deduction at Source on Dividend Pay-out for the FY 2024-25

As you are aware that the Board of Directors of the Company, at its meeting held on May 28, 2025, have recommended a dividend @100% per share i.e. **Rs.5/- per Equity Share** of face value Rs.5/- each fully paid-up **for the Financial Year ended March 31, 2025.**

The dividend, as recommended by the Board, if approved at the ensuing annual general meeting, will be paid to the equity shareholders holding equity shares of the Company as at the record / book closure dates (to be announced in due course).

As per the provisions of the Income Tax Act, 1961 (Act) dividend paid or distributed by a Company is taxable in the hands of shareholders. The Company is required to deduct tax at source from dividend payable to the shareholders, if approved at the Annual General Meeting (AGM) of the Company.

This communication provides a brief of the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident shareholder categories.

I. For Resident Shareholders:

Tax is required to be deducted at source under Section 194 of the Act @ 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have PAN / have not registered their valid PAN details in their account, TDS @ 20% shall be deducted under Section 206AA of the Act.

a. *Resident Individuals:*

No tax shall be deducted on the dividend payable to resident individuals if:

- i. Total dividend amount to be paid, or likely to be paid during the Financial Year 2025-26 does not exceed Rs.10,000/-; or
- ii. The shareholder provides Form 15G (applicable to individual) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and Company may at its sole discretion reject the form if it does not fulfil the requirement of law. Formats of Form 15G and 15H are enclosed as **Annexure 1** and **Annexure 2**, respectively.
- iii. Exemption certificate is issued by the Income-tax Department, if any.

b. *Resident Non-Individuals:*

No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide details and documents as per the format attached in **Annexure 3**.

- i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and

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certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.

- ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Section 10 (23D) of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
- iii. **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10 (23FBA) of the Act, and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv. **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
- v. **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
- vi. In case, any shareholder (individuals or non-individuals) is entitled to 'Nil'/ lower deduction of withholding tax under Section 197 of the Act, the said 'Nil'/ Lower rate shall be considered, on submission of self-attested copy of the Certificate.

II. For Non-resident Shareholders:

Taxes are required to be withheld in accordance with the provisions of Section 195 of the Act as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be @ 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, any non-shareholder is entitled to 'Nil'/ lower deduction of withholding tax under Section 197 of the Act, the said 'Nil'/ Lower rate shall be considered, on submission of self-attested copy of the Certificate.

Further, as per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefit, the non-resident shareholders are required to provide the following:

- i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities. In case, PAN is not available, the non-resident shareholder shall furnish (a) name, (b) email id, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country (format attached herewith as **Annexure 4**).
- ii. Self-attested copy of Tax Residency Certificate (TRC) (for financial year April 1, 2024 to March 31, 2025) obtained from the tax authorities of the country of which the shareholder is a resident.
- iii. Self-declaration in Form 10F (format attached herewith as **Annexure 5**) to be submitted online.

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- iv. Self-declaration by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement. (for financial year April 1, 2025 to March 31, 2026) (format attached herewith as **Annexure 6**).
- v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.
- vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

Accordingly, in order to enable us to determine the appropriate withholding tax rate applicable, **we request you to provide these details and documents as mentioned, above, on or before June 30, 2025 (cut off period).**

III. TDS to be deducted at higher rate in case of non-filers of Return of Income

The provisions of Section 206AB require the deductor to deduct tax at higher of the following rates from amount paid/ credited to specified person:

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%

As per Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, for determining TDS rate on Dividend, the Company will be using functionality of the Income-tax department to determine the applicability of Section 206AB of the Act.

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

• PAYMENT OF DIVIDEND

The dividend on Equity Shares for FY 2024-25, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as under:

A. FOR RESIDENT SHAREHOLDERS:

- Nil withholding in case the total dividend paid is up to Rs.10,000/-.
- Nil withholding for resident shareholders in case Form 15G/Form 15H (as applicable) is submitted along with self-attested copy of the PAN linked to Aadhar.

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(Please note that the duly filled up forms submitted through your registered email ID will be accepted)

- NIL/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 197 of the Act.
- 10% for resident shareholders in case PAN is provided / available.
- 20% for resident shareholders if copy of PAN is not provided / not available or resident shareholder is specified person under section 206AB as per compliance check utility of income tax department.

B. FOR NON-RESIDENT SHAREHOLDERS:

- Tax treaty rate (based on tax treaty with India) for beneficial non-resident shareholders, as applicable will be applied on the basis of documents submitted by the non-resident shareholders.
- NIL / Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 195/197 of the Act.
- 10% plus applicable surcharge and cess for GDR holders if they provide self-attested copy of the PAN card in accordance with provisions of Section 196C of the Act.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the above mentioned documents are not submitted.
- Higher rate as discussed in point III above in case of non-filers of Return of Income, as applicable.

C. FOR SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:

Shareholders holding Ordinary 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.

It is further clarified that in cases where shareholders hold both, Fully Paid-up Ordinary Shares and Partly Paid-up Ordinary Shares of the Company, the total dividend amount will be clubbed on the basis of the PAN of the Shareholder and tax as applicable will be deducted.

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

IV. Submission of Tax Related Documents:

The aforesaid documents referred to in section I (for resident shareholders) and section II (for non-resident shareholders) should reach the Company on or before **June 30, 2025** to determine appropriate TDS / withholding tax. The said documents can be sent to CS_WCL@welspun.com; rnt.helpdesk@in.mpms.mufg.com on or before **June 30, 2025**.

Shareholders are requested to send the scanned copies of the documents mentioned above at the email id CS_WCL@welspun.com; rnt.helpdesk@in.mpms.mufg.com. Kindly note that the aforementioned documents are required to be submitted to our Registrars & Transfer

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Agents, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at the dedicated link mentioned below :

<https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> .

Documents sent to any other email ids or any other option may lead to non-submission of documents and attract TDS as per the provisions of the Act.

The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before the aforesaid timelines.

Any communication on the tax determination/deduction received post June 30, 2025 shall not be considered for deduction of applicable tax.

Where the Company is constrained to deduct tax at the higher rate of tax on account of non-submission of the abovementioned documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal>

V. Updation of Bank Account Details:

In order to facilitate receipt of dividend directly in your bank account, shareholders are requested to ensure that their bank account details in their respective demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in their bank accounts. We seek your cooperation in this regard.

Please let us know in case any clarification is required.
Thanking you.

Yours faithfully,
For **Welspun Corp Limited**

Kamal Rathi
Company Secretary
ACS – 18182

Click here to download - Annexure 1 (Form -15G)
Click here to download - Annexure 2 (Form -15H)
Click here to download - Annexure 3 (Resident Tax Declaration)
Click here to download - Annexure 4 (Information under 37B by Non-Resident Shareholder)
Click here to download - Annexure 5 (Form -10F)
Click here to download - Annexure 6 (Self –declaration (Non-Resident shareholder))

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Name of the Company	DP. ID – Client ID/ Folio No.
WELSPUN CORP LIMITED	

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 (for which declaration is being made) FY 2023-24		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 <div style="display: flex; justify-content: space-around; align-items: center;"> Yes <input style="width: 40px; height: 20px;" type="text"/> No <input style="width: 40px; height: 20px;" type="text"/> </div> (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

.....
*Signature of the Declarant*⁹

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 column 16 *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 Declarant*⁹

-
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		2. Unique Identification No. ¹¹	
3. PAN 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 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.

⁷In 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 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 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.

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.
Welspun Corp Limited	

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 2024-25					
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
11. PIN		12. Email		13. Telephone No. (with STD Code) and Mobile No.	
14 (a) Whether assessed to tax ⁴ :				Yes	No
(b) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
Total No. of Form No.15H filed		Aggregate amount of income for which Form No.15H filed			
18. Details of income for which the declaration is filed					
Sl. No.	Identification number of relevant investment/account, etc. ⁷	Nature of income	Section under which tax is deductible	Amount of income	

Signature of the Declarant

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. **1-10-2015**. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.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



PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. ⁹	
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.		8. Amount of income paid ¹⁰
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place:

Date: *Signature of the person responsible for paying the income referred to in column 15 of Part I*

*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.

2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.

3. The financial year to which the income pertains.

4. Please mention “Yes” if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.

7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head “income from house property” for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

¹**[Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]**

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

Date :

To
The Company Secretary
Welspun Corp Limited
Welspun House, 5th Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013

Subject: Declaration regarding Category and Beneficial Ownership of shares

Ref: PAN – Mention PAN of Shareholder

Folio Number / DP ID/ Client ID – Mention all the account details

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **WELSPUN CORP LIMITED** (the Company), I / We hereby declare as under:

1. I/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 and will continue to be so, for the period April 2025-March 2026 (Indian Fiscal Year).
2. I/We hereby declare that (Select Applicable)
 - ☐ I am an Individual has linked the Aadhar number with PAN Card.
 - ☐ We are **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 **New Pension System Trust** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.
 - ☐ 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.

3. 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.
4. 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.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

Note: Kindly strikethrough whichever is not applicable.

Annxure-4

Information to be provided under sub-rule (2) of rule 37BC of Income-tax Rules, 1962:

I(Person signing this form) in the capacity of
 (designation of the person signing the form) do provide the following
 information, relevant to the previous year 2025-2026 in my case/in the case of
..... for the purposes of sub-rule (2) of rule 37BC (Relaxation from
 deduction of tax at higher rate under section 206AA) —

<i>Sl. No.</i>	<i>Nature of information</i>	<i>:</i>	<i>Details#</i>
(i)	Name, e-mail id and contact number of the Non-resident	:	(a) Name: (b) E-mail id: (c) Contact Number:
(ii)	Address of the assessee in the country or territory outside India of which Non-resident is resident of	:
(iii)	Certificate of Tax Residency attached (Yes/No)	:
(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	:

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 based on the above declaration furnished by me/us.

Place:.....

Date:.....

.....

Signature & Seal

Annexure 5**FORM NO. 10F**

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

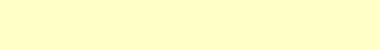
**Information to be provided under sub-section (5) of section 90 or
sub-section (5) of section 90A of the Income-tax Act, 1961**

I *son/daughter of Shri in the capacity of
..... (designation) do provide the following information,
relevant to the previous year 2024-25 *in my case/in the case
of.....for the purposes of sub-section (5) of *section 90/section 90A:—

<i>Sl.No .</i>	<i>Nature of information</i>	<i>:</i>	<i>Details #</i>
(i)	Status (individual, company, firm etc.) of the assessee	:	
(ii)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	2024-25
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of (name of country or specified territory outside India)

Signature:

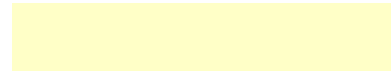
Name: 

Address:

Permanent Account Number or Aadhaar Number .

Verification

I,, do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.



Verified today the day of

Signature of the person providing the information

Place:

Notes :

1. *Delete whichever is not applicable. 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.

Dear All,

1. As per section 90 of the Income-tax Act, 1961, the non-residents availing benefits of a tax treaty are required to furnish a Tax Residency Certificate (TRC), along with a self-certified Form 10F (where certain specific information like Status, Nationality, Tax Identification Number, Period of TRC, Address, etc. is not available on TRC issued by resident country tax authority).
2. The Central Board of Direct Taxes (CBDT), vide notification¹ dated 16 July 2022, had mandated the electronic filing of Form 10F which required mandatory registration on income tax portal obtaining of PAN and Digital Signature Certificate.
3. To overcome the challenge of obtaining a PAN in India just for filing Form 10F, the CBDT came up with certain relaxations.² An exemption was provided to non-residents not having a PAN and not needing to obtain a PAN in India to continue furnishing Form 10F in self-certified manual format till 30 September 2023.

Recently, on the expiry of the exemption period, the Income-tax department has now enabled a new category while registering on the income tax portal, i.e., *'non-residents not having a PAN and not required to have a PAN'*.

PROCEDURE FOR REGISTRATION

- a) The non-resident can click on the 'Register' option on the e-filing portal, i.e., <https://www.incometax.gov.in/iec/foportal>
- b) Under the 'others' category, there is an option to choose *'non-residents not having a PAN and not required to have a PAN'*.
- c) Certain basic details will need to be entered, like name, date of incorporation, tax identification number, status, and country of residence.
- d) The non-resident will then have to provide the details of the key person, i.e., name, date of birth, etc.
- e) The next step is to provide contact details, i.e., email address and mobile number, which will be verified through an OTP.
- f) Lastly, the non-resident will need to upload certain documents like its TRC, address proof, identification proof, and any other document if required.
- g) Once registration is complete, for filing Form 10F, it's noticed that the non-residents must digitally sign the form using DSC. Thus, the authorized person for the non-resident must obtain a DSC in India and digitally sign the form to complete the submission.

Date:

To
The Company Secretary
Welspun Corp Limited
Welspun House, 5th Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013

Subject: Declaration regarding Tax Residency and Beneficial Ownership of shares

Ref: PAN – Mention PAN of Shareholder

Folio Number / DP ID/ Client ID – Mention all the account details

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **WESLPUN CORP LIMITED** (the Company), I / We hereby declare as under:

1. I / 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 country name for the period April 2025-March 2026 (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.
4. We specifically confirm that my affair / 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.
5. I/We hereby furnish a copy of valid Tax Residency Certificate dated _____ having Tax Identification number _____ issued by _____ along with a copy of duly electronically filed Form 10F and for the period April 2024-March 2025. I confirm that my residential status for the year ended 31 March 2026 will continue to be 'non-resident'.
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 2025 – March 2026.
7. 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.

8. I/ We further indemnify the Company for any tax liability, interest or penal consequences devolving on the Company on account 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 the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

Contact address: _____ [Please insert]

Email address: _____ [Please insert]

Contact Number: _____ [Please insert]

Tax Identification Number _____ [Please insert]

Note: Kindly strikethrough whichever is not applicable