

THIS COMMUNICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Dear member,

We hope this communication finds you safe and in good health. As you may be aware, the Board of Directors of the Company at its meeting held on 25th November 2020 has recommended a dividend of ₹ 7/- per equity share of ₹ 2/- each for the Financial Year ended 30th September 2020.

As per the Income-tax Act, 1961, ("Act") as amended by the Finance Act, 2020, dividends paid or distributed by a company on or after 1st April 2020 shall be taxable in the hands of the members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of the dividend, if declared, at the ensuing Annual General Meeting ("AGM") of the Company.

This communication provides a brief of the applicable TDS provisions under the Act.

Accordingly, in order to enable us to determine the appropriate TDS rate applicable, **we request you to provide prescribed details and documents as mentioned below on or before Thursday, 28th January 2021.**

PAYMENT OF DIVIDEND

The dividend on equity shares for Financial Year ended 30th September 2020, once declared by the members of the Company at the ensuing AGM, will be paid after TDS as under:

A. FOR RESIDENT MEMBERS:

As per Section 194 of the Act, TDS at the rate of 7.5% shall be deducted on the amount of dividend where members have registered their valid Permanent Account Number ("PAN"). In case, members do not have PAN / have not registered their valid PAN details in their account, TDS at the rate of 20% shall be deducted under Section 206AA of the Act subject to following -

i. Resident Individuals:

No TDS shall be deducted on the dividend payable to the following Resident Individual members where -

- Total dividend paid is up to ₹ 5,000/- during FY 2020-21.
- In case they provide Form 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Format of Form 15G and Form 15H are enclosed as **Annexure 1** and **Annexure 2**, respectively.

ii. Resident Non-Individuals:

No TDS shall be deducted on the dividend payable to the following Resident Non-Individual members where they provide details and documents as per the format enclosed in **Annexure 3**.

- **Insurance Companies:** Self-declaration that it has full beneficial interest with respect to the equity shares owned by it along with self-attested copy of PAN card.
- **Mutual Funds:** Self-declaration that they are specified in Section 10 (23D) of the Act along with self-attested copy of PAN card and registration certificate.
- **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF along with self-attested copy of the PAN card and registration certificate.
- **Other Non-Individual members:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

iii. In case, members (both Individuals or Non-Individuals) provide certificate under Section 197 of the Act for lower / NIL TDS, the rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.

B. FOR NON-RESIDENT MEMBERS:

- i. 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 TDS shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to Non-Resident members. **In case, Non-Resident members provide a certificate issued under Section 197/195 of the Act for lower/ Nil TDS, the rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.**

ii. Further, as per Section 90 of the Act, the Non-Resident member has the option to be governed by the provisions of the Double Tax Avoidance Treaty ("Tax Treaty") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the Non-Resident members are required to provide the following:

- Self-attested copy of the PAN card allotted by the Indian Income Tax authorities.
- Self-attested copy of Tax Residency Certificate ("TRC") (for the period April 2020 to March 2021) obtained from the tax authorities of the country of which the member is a Resident.
- Self-declaration in Form 10F (format enclosed herewith as **Annexure 4**).
- Self-declaration by the Non-Resident member of having no Permanent Establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership of the equity shares (for the period April 2020 to March 2021) (format enclosed herewith as **Annexure 5**).

Kindly note that the Company is not obligated to apply beneficial Tax Treaty rates at the time of TDS on dividend amounts. Application of beneficial rate of Tax Treaty for the purpose of TDS shall depend upon completeness and satisfactory review by the Company of the documents submitted by the Non-Resident member. In case, the documents are not complete/valid for FY 2020-21, the Company shall deduct tax at the rate of 20% plus applicable surcharge and cess.

iii. In case of Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI), TDS shall be deducted at 20% plus applicable surcharge and cess in accordance with provisions of Section 196D of the Act.

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

Members holding equity 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 equity shares held under a PAN will be considered on their entire holding in different accounts.

SUBMISSION OF TAX RELATED DOCUMENTS:

Members are requested to send the scanned copies of the aforesaid documents at the email ids mentioned below:

Resident members to send to	csg-exemptforms2@tsrdarashaw.com
Non-Resident members to send to	corporate-secretariat.in@siemens.com

These documents should reach us **on or before Thursday, 28th January 2021** in order to enable the Company to determine and deduct appropriate TDS. No communication on the tax determination / deduction shall be entertained post, **Thursday, 28th January 2021**. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

The duly filled up signed forms (along with all relevant information) shall be preferably submitted through your email ID in the present circumstances due to COVID-19.

UPDATION OF BANK ACCOUNT DETAILS:

Members are requested to ensure that their bank account details in their respective folio / demat accounts are updated, to enable the Company to make timely credit of dividend in their bank accounts.

We seek your co-operation in the above matters.

Thanking you,

For **Siemens Limited**

Ketan Thaker
Company Secretary
ACS: 16250

Date: 28th December 2020

Disclaimer: This communication shall not be treated as an advice on tax matters, from the Company or its affiliates or its Registrar & Share Transfer Agent.

Note: This is a system generated e-mail. Please do not reply to this e-mail.

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

INCOME-TAX RULES, 1962

FORM NO. 15G

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

Declaration under section 197A(1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax

PART I

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)		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 type="checkbox"/> No <input type="checkbox"/> </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	Amount of income

.....
*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-2021. relevant to the assessment year 2021-2022.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-2021. relevant to the assessment year 2021-2022 will not exceed the maximum amount which is not charge-able to income-tax.

Place:

.....

Date:.....

Signature of the Declarant⁹

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 SIEMENS LIMITED	Dp. Id – Client Id/ Folio No.
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INCOME-TAX RULES, 1962

FORM NO. 15H

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

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

PART I

1. Name of Assessee (Declarant)		2. Permanent Account Number or Aadhaar Number of the Assessee ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
				10. State	
11. PIN	12. Email		13. Telephone No. (with STD Code) and Mobile No.		
14 (a) Whether assessed to tax ⁴ :				Yes	No
(b) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
Total No. of Form No.15H filed		Aggregate amount of income for which Form No.15H filed			
18. Details of income for which the declaration is filed					
Sl. No.	Identification number of relevant investment/account, etc. ⁷	Nature of income	Section under which tax is deductible	Amount of income	

.....
Signature of the Declarant

Declaration/Verification⁸

I do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on relevant to the assessment year will be *nil*.

Place:

.....

Date:

Signature of the Declarant

PART II

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

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

Place:

.....

Date:

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

*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.
2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
3. The financial year to which the income pertains.
4. Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

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

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

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

[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.]

Date:

To
Siemens Limited
Birla Aurora, Level 21, Plot No. 1080,
Dr. Annie Besant Road, Worli,
Mumbai – 400030, India

Subject: Declaration regarding Category and Beneficial Ownership of equity shares

Ref: PAN – Mention PAN of member

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 **SIEMENS LIMITED** ("the Company"), I / We hereby declare as under:

1. I / We, **Full name of the member** _____, holding equity share(s) of the Company, hereby declare that I am /we are tax resident of India for the period April 2020-March 2021 (Indian Fiscal Year).
2. We hereby declare that (Select Applicable)
 - We are **Insurance Company** and are the beneficial owner of the equity share(s) 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 ("Act") and are the beneficial owner of the equity share(s) held in the Company; and we are submitting self-attested copy of PAN card and registration certificate.
 - We are **Alternative Investment fund (AIF)** established in India and are the beneficial owner of the equity share(s) held in the Company; and our income is exempt under Section 10(23FBA) of the Act and are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.
 - We are **category of the entity** and are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax under Section 196 of the Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.
3. I / We further indemnify the Company for any 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 equity shares held in the Company under PAN/ accounts declared in the form.

Thanking you.
Yours faithfully,

For **Name of the member**

Authorized Signatory

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

INCOME-TAX RULES, 1962

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..... *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>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	:	
(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.

Date:

To
Siemens Limited
Birla Aurora, Level 21, Plot No. 1080,
Dr. Annie Besant Road, Worli,
Mumbai – 400030, India

Subject: Declaration regarding Tax Residency and Beneficial Ownership of equity shares

Ref: PAN – Mention PAN of member

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 **SIEMENS LIMITED** (the Company), I / We hereby declare as under:

1. I / We, full name of the member _____, holding equity share(s) of the Company, hereby declare that I am /we are tax resident of country name for the period April 2020-March 2021 (Indian Fiscal Year) as per Tax Treaty between India and country name (hereinafter referred to as "Tax Treaty").
2. I / We hereby declare that, I am /we are the beneficial owner of the equity share(s) 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 equity share(s) 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 Tax 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), period of holding of equity shares, other condition(s) as applicable.
4. I / We hereby furnish a copy of valid Tax Residency Certificate dated _____ having Tax Identification number _____ issued by _____ along with a copy of Form 10F duly filled and signed for the period April 2020-March 2021.
5. I/We further declare that I/we do not have and will not have any taxable presence, fixed base or Permanent Establishment, Place of Effective Management in India as per the Tax Treaty during the period April 2020 – March 2021.
6. I confirm that being individual my aggregate presence in India for the period of April 2020 – March 2021 does not exceed 120 days.
7. I / We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
8. I / We hereby confirm that the above declaration should be considered to be applicable for all the equity share(s) held in the Company under PAN/ accounts declared in the form.

Thanking you.

Yours faithfully,

For Name of the member

Authorized Signatory

Contact address: _____ [Please insert]

Email address: _____ [Please insert]

Contact Number: _____ [Please insert]

Tax Identification Number _____ [Please insert]

Note: Kindly strikethrough whichever is not applicable

