

Dear Shareholder,

Sub: Saven Technologies Limited - Communication on Tax Deduction at Source (TDS) on Second Interim Dividend FY 2021-22.

We are pleased to inform you that the Board of Directors at their Meeting held on 01st March, 2022 have declared Second Interim Dividend of Re.1/- per Equity Share of Re.1/- each for the Financial Year 2021-22. The Record date fixed for determining the eligibility of shareholders for the payment of second interim dividend is 11th March, 2022.

The dividend shall be paid to eligible shareholders on or before 30th March, 2022. As you are aware as per the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company on or after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of the said Dividend.

No tax will be deducted on payment of dividend to the resident individual shareholder if the aggregate amount of total dividend, paid during Financial year ('FY') 2021-22, does not exceed ₹ 5,000/-.

The withholding tax rate would vary depending on the residential status, category of the shareholder and is subject to provision of requisite declarations / documents to the Company.

Further Shareholder may note that the last date to upload the documents /information is 11th March, 2022. Any communication in relation to tax rate determination/deduction received post 11th March, 2022 shall not be considered.

A. RESIDENT SHAREHOLDERS:

A.1 Tax deductible at source for Resident Shareholders (other than resident individual shareholders receiving aggregate amount of total dividend not exceeding INR 5,000 during the FY 2021-22)

S.No	Particular	Withholding tax rate	Declaration / documents required
1	Valid PAN updated with the Depository Participant in case shares are held in dematerialized form; or Registrar and Transfer Agent ('RTA') in case shares are held in physical form and no exemption sought by Shareholder.	10%	N.A.

2	No / Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form and no exemption sought by Shareholder	20%	N.A
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	<ul style="list-style-type: none"> • Copy of PAN card / • Copy of lower tax withholding certificate obtained from Income Tax Department

A.2 Nil Tax Deductible at Source on dividend payment to Resident Shareholders if the Shareholders submit documents mentioned in table below with the Company/ RTA

S.No	Particular	Declaration / documents required
1	An Individual furnishing Form 15G/ 15H	<ul style="list-style-type: none"> • Copy of PAN card (refer point iii to the Notes below) • Declaration in Form No. 15G (applicable to an individual who is less than 60 years) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling prescribed conditions.
2	Shareholders to whom section 194 of the Act does not apply such as LIC, GIC, Business Trust (REIT, InVIT) etc.	<ul style="list-style-type: none"> • Copy of PAN card • Self-declaration in Annexure-1, along with adequate documentary evidence (e.g., registration certificate), to the effect that the no tax withholding is required as per provisions of section 194 of the Act.
3	Shareholder covered u/s 196 of the Act such as Government, RBI, Mutual Funds specified u/s 10(23D),	<ul style="list-style-type: none"> • Copy of PAN card • Self-declaration in Annexure-1, along with adequate documentary evidence, substantiating applicability of 196 of the

	corporations established by Central Act and exempt from Income Tax.	Act.
4	Category I and II Alternative Investment Fund (AIF)	<ul style="list-style-type: none"> • Copy of PAN card • Self-declaration in Annexure-1, that AIF's income is exempt under Section 10 (23FBA) of the Act and they are governed by SEBI regulations as applicable to Category I or Category II AIFs, along with copy of registration certificate.
5	Any other entity exempt from withholding tax under the provisions of section 197A of the Act (including those mentioned in Circular No. 18/2017 issued by CBDT)	<ul style="list-style-type: none"> • Copy of PAN card • Self-declaration in Annexure-1, along with adequate documentary evidence, substantiating the nature of the entity • Copy of the lower tax withholding certificate obtained from Income Tax Department (except those covered by Circular 18/2017)

B. NON-RESIDENT SHAREHOLDERS:

Tax deductible at source for non-resident shareholders.

S.No	Particular	Withholding tax rate	Declaration / documents required
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<ul style="list-style-type: none"> • Copy of PAN card (if available) • Self-declaration in Annexure-2, • Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year 2021 and financial year 2022 (covering the period from April 1, 2021 to March 31, 2022) • Self-Declaration in Form 10F if all the details required in this form are not mentioned in the TRC

			<p>in Annexure-4.</p> <ul style="list-style-type: none"> • Self-declaration by the non-resident shareholder of having no permanent establishment / Fixed base or place of business / Business Connection / Place of Effective Management/beneficial ownership, in India in accordance with the applicable DTAA (pertaining to FY 2021-22) (Refer Annexure-5) <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</p>
2	Alternative Investment Fund - Category III located in International Financial Services Centre	10% (plus applicable surcharge and cess)#	<ul style="list-style-type: none"> • Copy of PAN card (if available) • Self-declaration in Annexure-3, along with adequate documentary evidence substantiating the nature of the entity
3	Other Non-resident shareholders (except those who are tax residents of Notified Jurisdictional Area)	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ul style="list-style-type: none"> • Copy of PAN card (if available) • Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year 2021 and financial year 2022 (covering the period from April 1, 2021 to March 31,

			<p>2022)</p> <ul style="list-style-type: none"> • Self-Declaration in Form 10F in Annexure-4. • Self-declaration for non-existence of permanent establishment / fixed base / business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on shareholder's letterhead] in Annexure-5 <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</p>
4	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	NA
5	Sovereign Wealth funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	NIL	<ul style="list-style-type: none"> • Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India. • Self-Declaration in Annexure-6 & Annexure-7) that the conditions specified in section 10(23FE) have been complied with
6	Subsidiary of Abu Dhabi Investment Authority	NIL	Self-Declaration in Annexure-8) substantiating the fulfillment of

	(ADIA) as prescribed under section 10(23FE) of the Act		conditions prescribed under section 10(23FE) of the Act
7	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 195 or 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	Copy of the lower tax withholding certificate obtained from Income Tax Department

#In case PAN is not updated with the Company's RTA or depository; or PAN is not available; and information sought in the declaration are not provided, higher rate of withholding tax as per section 206AA shall be applied.

All the above mentioned Annexures for reference are available at Company's website www.saven.in.

Notes:

Update your KYC data to receive all communications and dividend information - The shareholders are requested to update their KYC data viz., PAN Number, email id, address, mobile number and bank account details by submitting the relevant details with our Registrar & Share Transfer Agent (RTA) whose address is given below. Shareholders holding shares in dematerialized mode are requested to update the same with their respective Depository Participant to ensure ease of communication and seamless remittances.

The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Depository Participant / RTA post payment of the dividend. Shareholders will be able to download the tax credit statement from the Income Tax Department's website <https://www.incometax.gov.in/> (refer to Form 26AS).

The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be sent to xlfield@gmail.com on or before 11th March, 2022 to enable the Company to determine the appropriate withholding tax rate applicable. In case where copy of documents (such as, PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory. Any communication in relation to tax rate determination/deduction received post 11th March, 2022 shall not be considered.

Additionally, in case a resident shareholder or a non-resident shareholder having a PE in India qualifies as a "specified person" as per section 206AB of the Act, **higher rate of TDS as per section 206AB of the Act shall be applied.** In this respect, the company reserves the right to independently verify whether the shareholder qualifies as a "specified person" as per section

206AB of the Act from the utility released by the income-tax authority and apply TDS at a higher rate as applicable.

In case you are a non-resident shareholder (even if individual, company, firm, trust or any other type of entity), request you to provide a No PE declaration which allows the Company to take a well-evaluated position on non-applicability of the said section 206AB of the Act.

After receipt of any of the above declarations, if the Company basis its independent assessment, finds any information that is contrary to the declarations received by it, the Company reserves right to rely on the results of its independent assessment and make a deduction of taxes at a higher rate as per applicable provisions of the Act.

Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form as on the Record Date, and other documents available with the Company / RTA. In this respect, the company reserves the right to independently verify the PAN number of the shareholder from the National Securities Depository Ltd. ('NSDL') utility and if the same is found contrary to the PAN quoted/ provided, the company will disregard the PAN and proceed as per the prevalent law.

Shareholders holding shares under multiple accounts under different residential status / category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category will be considered for their entire shareholding under different accounts.

The documents furnished by the shareholders (such as Form 15G/15H, TRC, Form 10F, 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 withholding tax is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.

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. Shareholders should consult their tax advisors for requisite action to be taken by them.

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.

All communication/queries in respect of above should be addressed to our RTA, XL Softech

Systems Limited at xlfield@gmail.com or you may write to Company at investorrelations@saven.in.

A declaration must be filed with the Company where the whole or any part of the dividend income is assessable, under the provisions of the Act, in the hands of a person other than the shareholder in accordance with Rule 37BA(2) of the Income-tax Rules, 1962. The declaration must consist of Name, address, PAN of the person to whom credit is to be given and proportion of credit to be given in respect of dividend income.

Disclaimer: This Communication shall not be treated as an advice from the Company. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

Please note that under the current circumstances of COVID-19 pandemic, physical dispatch of any communication / notices / financial statements or any such documents is not possible and hence will be delayed till the situation normalizes.

It would be highly appreciated that the shareholders co-operate and support and do the needful at the earliest.

With best regards,
For Saven Technologies Limited

Sd/-
Murty Gudipati
Executive Director and CEO
DIN:01459606

Annexure 1

DECLARATION FOR RESIDENT SHAREHOLDER

(To be declared by resident shareholder for availing the NIL tax rate deduction on dividend payment under the Income Tax Act, 1961)

Date: xxxxxxxxxxxx

To

Saven Technologies Limited,

Subject: Declaration regarding Category and beneficial ownership of shares

Ref: PAN

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 Saven Technologies 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 for the period April 2021 - March 2022 (Indian Fiscal Year).
2. I / We hereby declare that (Strike out whatever is not applicable)

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

OR

*We are a **Mutual Fund** specified in Section 10(23D) of the Income Tax Act, 1961; and we are submitting self-attested copy of the PAN Card and registration certificate.

OR

*We are **Alternative Investment Fund (AIF)** established in India; and our income is exempt under Section 10(23FBA) of the Act. We are governed by SEBI regulations as Category I or Category II AIF; and we are submitting a self-attested copy of the PAN card and registration certificate. We also affirm that income from such shares is not categorized as Income under the 'Profits and gains from business or profession'.

OR

*We are **Business Trust (ReIT / InVIT)** as defined in Explanation to section 10(23F); and are not subject to withholding tax as per section 194 of the Income Tax Act, 1961 and we are submitting a self-attested copy of the PAN card.

OR

*We are [Nature of the entity] and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax as per section 194/ 196/ 197A of the Income Tax Act, 1961; and we are submitting a self-attested copy of the documentary evidence supporting the exemption status (e.g. relevant copy of relevant rule, registration, notification, order, etc.) along with a self-attested copy of the PAN card.

3. I / We will indemnify and hold harmless the Company for any tax, interest, penalty or related cost that the Company may incur due to non-withholding or withholding of tax at lower rate 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 -

Notes:

1. *Delete whichever is not applicable.

Annexure 2

DECLARATION FOR FOREIGN INSTITUTIONAL INVESTORS (FII) / FOREIGN PORTFOLIO INVESTORS (FPI)

Date: xxxxxxxxxxxx

To

Saven Technologies Limited,

Subject: Declaration regarding registration number and nature

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

- a. I / We, am / are registered as a Foreign Institutional Investor/ Foreign Portfolio Investor with Securities Exchange Board of India ('SEBI') holding the registration number XXXXX and complying with all regulations as prescribed by SEBI during the year 2021-22.
- b. I am / We are registered with SEBI under the status as *Individual / *Corporate / *Trust and have obtained the necessary certificates as prescribed.
- c. I am / We are the beneficial owner of the investments made by me/us in the shares of Saven Technologies Limited 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 Saven Technologies Limited 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.

OR

I am / We are the beneficial owner of the investments made by me/us in the shares of Saven Technologies Limited and also any income receivable from such investments, for a period of more than ‘.....’days [required period of days under the relevant Double Taxation Avoidance Agreement].

- d. 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.
- e. 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). I / We also enclose a self-attested copy of Tax Residency Certificate (TRC) (of FY 2021-22 i.e. covering the period from 01 April 2021 to March 31, 2022) obtained from the tax authorities of the country of which I / We am a / are resident
- f. I / We undertake to intimate Saven Technologies Limited immediately in case of any alteration in the aforesaid declaration.
- g. I, [.....], hereby declare that the contents above are correct, complete and truly stated.

(Name, designation & signature of the Shareholder)

Company/Trust Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Tax identification number (country of residence):

Notes:

- 1. *Delete whichever is not applicable.

Annexure 3

**DECLARATION FOR ALTERNATIVE INVESTMENT FUND - CATEGORY III LOCATED
IN
INTERNATIONAL FINANCIAL SERVICES CENTRE**

[REDACTED]
Date: xxxxxxxxxxxx

To

Saven Technologies Limited,

Subject: Declaration regarding registration number and nature

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

- a. I / We, am / are registered with Securities Exchange Board of India ('SEBI') as a Category III Alternative Investment Fund, holding the registration number XXXXX and complying with all regulations as prescribed by SEBI during the year 2021-22.
- b. I am / We are registered with SEBI under the status as *Limited Liability Partnership/ *Body Corporate or Company / *Trust and have obtained the necessary certificates as prescribed.
- c. I / We are located in any International Financial Services Centre.
- d. I/ We further declare that all the units of the Alternative Investment Fund are held by non-residents other than unit held by a sponsor or manager.

[REDACTED]
(Name, designation & signature of the Shareholder)

[REDACTED]
Trust/ Company/ Limited Liability Partnership Seal (if applicable)

[REDACTED]
Date:

Place:

Address:

Email and Telephone:

PAN/Tax identification number (country of residence):

Notes:

- 1. *Delete whichever is not applicable.

Annexure 4

<on the letterhead of the entity>

FORM NO. 10F

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

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

I, *son/daughter of Shri in the capacity of (designation) do provide the following information, relevant to the previous year 2021-22 *in my case/in the case of for the purposes of sub-section (5) of *section 90/section 90A:

SI No.	Nature of information	Details
(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	

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:

PAN or Aadhaar Number:

Email:

Phone 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.

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 90 of the Indian Income Tax Act, 1961 ('IT Act') read with the provisions of the Tax Treaty with India and the Multilateral Instrument)

Date: xxxxxxxxxxxx

To

Saven Technologies 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 shareholder is tax resident] during the year 2021-22. 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.
- ii. I / We ***do not have/*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 Saven Technologies Limited **is *attributable / *not attributable** / 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(1)(i) 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 Saven Technologies Limited 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 Saven Technologies Limited 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 Saven Technologies Limited 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.

OR

*I am / We are the beneficial owner of the investments made by me/us in the shares of Saven Technologies Limited and also any income receivable from such investments, for a period [redacted] of more than '.....' days [required period of days under the relevant Double Taxation Avoidance Agreement].

- vi. 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.
- vii. 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). I / We also enclose a self-attested copy of Tax Residency Certificate (TRC) (of FY 2021-22 i.e. covering the period from 01 April, 2021 to March 31, 2022) obtained from the tax authorities of the country of which I / We am a / are resident.
- viii. I / We undertake to intimate Saven Technologies Limited immediately in case of any alteration in the aforesaid declaration.
- ix. [redacted] I, [.....], hereby declare that the contents above are correct, complete and truly stated.

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Tax identification number (country of residence):

Notes:

*Delete whichever is not applicable.

** (including for FIIS/FPIs/Non-resident individuals/non-resident Firms or an other entity being a non-resident)

[To be provided on Shareholder's Letter head]

Annexure 6

DECLARATION FOR SOVEREIGN WEALTH FUNDS

(To be declared by non-resident shareholder as prescribed under section 10(23FE) of the Income-tax Act, 1961 for NIL deduction on payment of dividend)

Date: xxxxxxxxxxxx

To

Saven Technologies Limited,

Subject: Declaration regarding fulfillment of prescribed conditions under section 10(23FE) of the Income tax Act, 1961

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

- We certify that we are compliant with the conditions as stipulated under provisions of section 10(23FE) of the Act during the year 2021-22.
- We also certify that we comply with the conditions laid down in the notification number XXXX issued by CBDT dated DD-MM-YYYY, for granting exemption to the established Sovereign Wealth Fund.

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Tax identification number (country of residence):

[To be provided on Shareholder's Letter head]

Annexure 7

DECLARATION FOR PENSION FUNDS

(To be declared by non-resident shareholder as prescribed under section 10(23FE) of the Income-tax Act, 1961 for NIL deduction on payment of dividend)

Date: xxxxxxxxxxxx

To

Saven Technologies Limited,

Subject: Declaration regarding fulfillment of prescribed conditions under section 10(23FE) of the Income tax Act, 1961

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

- We certify that we are compliant with the conditions as stipulated under provisions of section 10(23FE) of the Act during the year 2021-22.
- We also certify that we comply with the conditions laid down in Rule 2DB of Income-tax Rules, 1962 (notified vide Notification No. 67/2020 [F. No. 370142/28/2020-TPL] / GSR 508(E)).
- We also certify that we comply with the conditions laid down in the notification number XXXX issued by CBDT dated DD-MM-YYYY, for granting exemption to the Pension Fund.

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Tax identification number (country of residence):

[To be provided on Shareholder's Letter head]

Annexure 8

**DECLARATION FOR WHOLLY OWNED SUBSIDIARY OF ABU DHABI INVESTMENT
AUTHORITY**

(To be declared by non-resident shareholder as prescribed under section 10(23FE) of the Income-
tax Act, 1961 for NIL deduction on payment of dividend)

Date: xxxxxxxxxxxx

To

Saven Technologies Limited,

Subject: Declaration regarding fulfillment of prescribed conditions under section 10(23FE) of the
Income tax Act, 1961

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

- We are resident of United Arab Emirates (UAE) and are a wholly owned subsidiary of Abu Dhabi Investment Authority.
- We also certify that the investment made by us is directly / indirectly out of the funds owned by the Government of UAE.
- We certify that we are compliant with the conditions as stipulated under provisions of section 10(23FE) of the Act during the year 2021-22.

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Tax identification number (country of residence):