

<On the letterhead of Shareholder>

Date :

To
Housing Development Finance Corporation Limited,
Ramon House, 169 Backbay
Reclamation, H. T. Parekh Marg,
Churchgate, Mumbai – 400020.

Dear

Re: Declaration for Indian income-tax purpose in relation to dividend declared on shares

We hereby confirm the following:

1. [Shareholder's Name] is incorporated as a [Entity form] in and under the laws of [Country Name] with its registered office at [Entity Address]. The tax identification number issued by the [Relevant Authority Name] of [Country Name] is [Tax Identification Number].

[Entity Name] is a tax resident of [Country Name] in terms of Article [Number] of the Double Tax Avoidance Agreement entered between the Government of [Country Name] and the Government of India ('Tax Treaty').

OR

[Individual shareholder] is a tax resident of [Country Name] in terms of Article [Number] of the Double Tax Avoidance Agreement entered between the Government of [Country Name] and the Government of India ('Tax Treaty'). The tax identification number issued by the [Relevant Authority Name] of [Country Name] is [Tax Identification Number].

2. [Shareholder] holds a Tax Residency Certificate ('TRC') bearing reference number [Number] from the [Authority name] of [Country name], confirming its tax residency under the Tax Treaty for [Period].
3. [Shareholder] does not and did not at any time have a permanent establishment in India during the period from [Date] to [Date] as provided in Article [Number] of the Tax Treaty between India and [Country name].
4. [Shareholder] is the beneficial owner of dividend declared on shares.
5. The place of effective management of [Shareholder] is in [Country name] and not in India i.e. all the key management and commercial decisions, which are necessary for the conduct of the business, are in substance made in [Country name].
6. The construct and affairs of [Shareholder] are not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty.

7. The arrangement of the [Shareholder] is not covered under impermissible avoidance arrangement as per India domestic law.

We hereby confirm that the above information is true to the best of our knowledge and belief. In case of any change in the facts stated above, we will inform you immediately.

[Shareholder] undertakes to provide any further documentation or information as the Company may request.

Any liability arising on account of misrepresentation of facts by us in the above declaration would be indemnified by us.

For <**Shareholder's Name**>

Authorised Signatory