

Needless to mention, the Permanent Account Number ("PAN") will be mandatorily required to be provided.

Please note that:

Section 206AB has been introduced by the Finance Act, 2021, whereby TDS will be higher of the following:

1. Twice the rate specified in the relevant provision of the Income-tax Act; or
2. Twice the rate or rates in force; or
3. The rate of 5%;

In case a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of tax deducted at source (TDS) including tax collected at source (TCS) in his/her case is Rs.50,000 or more in each of these two financial years. The aggregate amount of TDS / TCS of Rs. 50,000 in a year is not limited to TDS only on dividend income received by the shareholder but will include all TDS transactions of the shareholder during the relevant financial year. These provisions will be effective from July 01, 2021. The shareholder is required to provide a self- declaration to this effect. <https://incometaxindiaefiling.gov.in>. for the format of self - declaration.

To summarise, dividend will be paid after deducting the tax at source as under:

For Resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
With PAN	10%*	Update/Verify the PAN, and the residential status as per Act, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode). In case of Individual shareholder, TDS would not apply if the aggregate of total dividend distributed to the shareholder by the Company during financial year 2021-22 does not exceed Rs. 5,000.
Without PAN/ Invalid PAN	20%	N.A.
Submitting Form 15G/ Form 15H	NIL	Duly verified Form 15G or 15H (as may be applicable in duplicate) is to be furnished along with self-attested copy of PAN card. Blank Form 15G and 15H can be downloaded from the below links or from the websites of Income Tax viz. https://incometaxindiaefiling.gov.in .
Submitting Order under Section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the financial year 2021-22 and should cover the dividend income.
An Insurance Company as specified under Sec 194 of the Act	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN card and copy of registration certification issued by the IRDAI.
Mutual Fund specified under clause (23D) of Section 10 of the Act	NIL	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) established in India	NIL	Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.

For Non- Resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories or with the Company's Registrar and Transfer Agent ("RTA"), as the case may be. Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route.
Other Non-resident shareholders	20% (plus applicable surcharge and cess)	Update/Verify the PAN, legal entity status and the residential status as per the Act, if not already done, with the depositories or with the Company's RTAS"), as the case may be.
Lower rate prescribed under the tax treaty which applies to the non-resident shareholder	Tax Treaty Rate	<p>In order to apply the Tax Treaty rate, submit the following documents:</p> <ol style="list-style-type: none"> 1. Self-attested copy of Indian Tax Identification number (PAN). 2. Self-attested copy of the Tax Residency Certificate applicable for the period 1 April 2021 to 31 March 2022 obtained from the tax authorities of the country of which the shareholder is a resident. 3. <u>Self-declaration in Form 10F duly filled and signed (Please download the form from the link provided at the end of this mail).</u> 4. <u>Self-declaration from Non-resident (Please download the form from the link provided at the end of this mail), primarily covering the following:</u> <ol style="list-style-type: none"> 1. Non-resident is eligible to claim the benefit of respective tax treaty; 2. Non-resident receiving the dividend income is the beneficial owner of such income; 3. Dividend income is not attributable/ effectively connected to any Permanent Establishment or Fixed Base in India; 4. Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ("MLI"); 5. Non-resident does not have a place of effective management in India. <p>Application of the beneficial rate of tax treaty for TDS is at the discretion of the Company and shall depend upon completeness of the documentation and review of the same by the Company/ RTA.</p>

To enable the Company to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than August 18, 2021, provided you continue to hold shares of the Company on the Book Closure date to be entitled to receive said dividend.

