

Date: 26.08.2021

**Final Dividend (FY 2020-21)-intimation of Record Date, Taxability of Dividend and other connected matters**

Dear Shareholder,

We are pleased to inform you that the Board of Directors at their Meeting held on June 8, 2021 have recommended payment of final dividend of Rs.0.60 per equity share of face value of Rs. 5/- each for the Financial year ended March 31, 2021, subject to approval of the shareholders at the 56<sup>th</sup> Annual General Meeting (AGM) of the Company.

Pursuant to Income Tax Act, 1961, as amended by Finance Act 2020, dividend paid or distributed after 1<sup>st</sup> April 2020 shall be taxable in the hands of shareholders w.e.f. April, 1 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates.

Important dates in this regard are as follows:

S.No	Particulars	Relevant date
1.	<b>Record date for entitlement of Dividend</b> Members whose names appear in the Register of Members including the list of Beneficial Owners as provided by the Depositories as on September 7, 2021	September 7, 2021, Tuesday
2.	<b>Date of AGM</b>	September 29, 2021, Wednesday
3.	<b>Period when Dividend will be paid</b> Dividend if approved by the Shareholders at the AGM will be paid on or after 8.10.2021 (within 30 days of declaration at AGM).	October 8, 2021, Friday
4.	<b>Last date for submitting exemption, lower tax rate, DTAA benefit etc in respect of proposed Final Dividend for the FY 2020-21.</b>	September 13, 2021, Monday

In this connection, Tax Rate and documents required for claiming exemption, lower tax rate, DTAA benefit etc is attached as Annexure-1 below.

Yours faithfully,

  
**S. K. Padhi**  
Company Secretary

**RESIDENT SHAREHOLDERS:**

S. No.	Category of shareholder	TDS Rate with Valid PAN	TDS Rate applicable when No/Invalid PAN	Underlying Section and Rules referred
1.	<b><u>Resident Individual:</u></b>			
a.	General	10%	20%	Section 194, 206AA
b.	Submits Form 15G	NIL	Form invalid - 20%	Section 197(A), Rule 29C, 206AA
c.	Submits Form 15H (For persons aged 60Y or more)	NIL	Form invalid - 20%	Section 197(A), Rule 29C, 206AA
d.	Submits Lower/NIL deduction certificate	Rate as per certificate	Can't be obtained without Valid PAN	Section 197, 206AA
2.	<b><u>All other Resident shareholders except Individuals and exempt categories</u></b>			
a.	General	10%	20%	Section 194, 206AA
b.	Submits Lower/NIL deduction certificate	Rate as per certificate	Can't be obtained without Valid PAN	Section 197, 206AA
c.	Form 15G/15H can't be submitted for any assessee other than Individual for Section 194	NA	NA	
3.	<b><u>Resident shareholders being exempt from TDS under Section 196</u></b>	NIL TDS based on document submission		Section 196
a.	The Government			
b.	The Reserve Bank of India			
c.	Corporation established under a Central Act exempt from Income Tax			
d.	Mutual Fund specified in 10(23D)			
4.	<b><u>Resident shareholders being exempt from TDS under Section 194:</u></b> Insurance Companies	NIL TDS based on document submission		Section 194

NOTE 1. The above rates are subject to Shareholder being a Non-specified person under Section 206AB. In case of "specified persons" higher Tax deduction as per Section 206AB shall apply and no benefit of lower tax deduction certificates can be extended.

**NON -RESIDENT SHAREHOLDERS:**

S. No.	Category of shareholder	TDS Rate with Valid PAN	TDS Rate applicable when No/Invalid PAN	Underlying Section and Rules referred
1.	<b><u>Non - Residents:</u></b>			
	All Non - Resident Shareholders including Foreign Institutional Investors (FII), Foreign Portfolio Investors (FPI)	20% (plus applicable surcharge and Cess) OR Rate as per DTAA whichever is lower	20% (plus applicable surcharge and Cess) OR Rate as per DTAA whichever is lower	Section 195, Section 196D , 115A, Rule 37BC

NOTE 2. Surcharge and cess are applicable to the tax rates as per the Act in case of all the NR shareholders. Also, wherever DTAA rates are applied, they are considered to be final i.e. not to be increased by surcharge or cess as provided under the domestic tax laws of India.

**LIST OF DOCUMENTS TO BE PROVIDED BY SHAREHOLDER/BENEFICIAL OWNER :**

Field Name	List of Supporting documents
PAN	Copy Of PAN CARD
If Shareholder is Resident Individual <ul style="list-style-type: none"> <li>Whether willing to submit Form 15G/15H as applicable</li> </ul>	Copy Of Duly Signed Form 15G/15H With Valid Pan
Whether Lower Deduction certificate has been provided under Section 197	Valid Lower Deduction Certificate From Authority In Respect Of Section 194/195 Depending On Residential Status
<b>Shareholder falls in category of Resident shareholders being exempted from TDS under Section 196</b>	
<ul style="list-style-type: none"> <li>The Government</li> <li>The Reserve Bank of India</li> <li>Corporation established under a Central Act exempt from Income Tax</li> <li>Mutual Fund specified in 10(23D)</li> </ul>	A. Govt/ RBI/ Corporation established under a Central Act to establish exemption from Income Tax: <ul style="list-style-type: none"> <li>(i) Copy of the PAN card</li> <li>(ii) Certificate of registration of the corporation and copy of gazette notification</li> <li>(iii) Declaration that the corporation is exempt from income tax</li> </ul> B. Mutual Fund specified in 10(23D) to establish they are covered in 10(23D) <ul style="list-style-type: none"> <li>(i) Copy of the PAN</li> </ul>

	(ii) Certificate of registration of Mutual Fund with SEBI
<b>Shareholder falls in following categories to which Section 194-TDS on dividends not applicable</b>	
<ul style="list-style-type: none"> <li>Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956 (31 of 1956), in respect of any shares owned by it or in which it has full beneficial interest;</li> <li>General Insurance Corporation of India (hereafter in this proviso referred to as the Corporation) or to any of the four Companies (hereafter in this proviso referred to as such company), formed by virtue of the schemes framed under sub-section (1) of section 16 of the General Insurance Business (Nationalisation) Act, 1972 (57 of 1972), in respect of any shares owned by the Corporation or such company or in which the Corporation or such company has full beneficial interest;</li> <li>any other insurer in respect of any shares owned by it or in which it has full beneficial interest.</li> </ul>	<p>LIC/ GIC / Insurer</p> <ul style="list-style-type: none"> <li>(i) Certificate of registration of Insurer with IRDA / LIC / GIC, as applicable</li> <li>(ii) Copy of PAN</li> </ul>

**NOTE 3.**

Where DTAA rate is to be applied, following documents shall be provided:

- PAN, if available
- Tax Residency Certificate (TRC) valid for FY 2021-22 obtained from Authorities of the Country where shareholder is Resident
- Form 10F duly filled
- Declaration to the effect that:
  - Dividend Income is not attributable to any Permanent Establishment (PE) or Fixed Base in India
  - Non -resident is Eligible to claim benefit of DTAA. Shareholder has no reason to believe that his/ her claim for the benefits of the DTAA is impaired in any manner
  - Non- Resident receiving Dividend Income is beneficial owner of shares
  - Shareholder is and will continue to remain a tax resident of the country of its residence during the financial year 2021-22