



4th September, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Scrip Code: 540738

Sub: Communication to Shareholders on Tax Deduction at Source (TDS) on Final Dividend FY 2023-24

Dear Sir/ Madam,

Pursuant to the changes in the Income Tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividends paid or distributed by the Company on or after 1st April, 2020 shall be taxable in the hands of the shareholders.

In this regard, please find enclosed an email communication which has been sent to all shareholders whose email addresses are registered with the Company/ RTA or Depositories inter alia indicating the process and documentation required for claiming tax exemption on dividend.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Shreeji Translogistics Limited

Rajnikant C. Shah
Wholetime Director
(DIN: 00269109)



REGIONAL OFFICES :

Chennai : T : 2680 0092 / 2680 0093 • E : chennai@shreejitrans.com
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PAN No. : AAEC3602B
SAC Code : 996511
CIN No. : L63010MH1994PLC077890

SUBJECT: Shreeji Translogistics Limited - Communication on Tax Deduction at Source (TDS) on Final Dividend



SHREEJI TRANSLOGISTICS LIMITED

CIN: L63010MH1994PLC077890

Registered Office: D-3011, Akshar Business Park, Plot No. 003, Sector 25,
Vashi, Navi Mumbai - 400703 || **Phone:** (022) 40746666/ 40746600

Website: www.shreejitranslogistics.com || **Email Id:** cs@shreejitransport.com

Dear Shareholder,

The Board of Directors of the Company, at its meeting held on 29th May, 2024, has recommended a final dividend of Re. 0.10 per Equity Share of Rs. 2/- each for the Financial Year ended 31st March, 2024, subject to approval by shareholders at the ensuing Annual General Meeting ('AGM').

The dividend, if approved at the ensuing AGM, will be paid to the shareholders holding equity shares of the Company as on Monday, 23rd September, 2024 (Record Date). The dividend, if approved at the ensuing AGM, will be paid within 30 days from the date of Annual General Meeting.

Shareholders may note that pursuant to the changes in the Income Tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividends paid or distributed by the Company on or after 1st April, 2020 shall be taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct tax at source ('TDS') (at the applicable rates) at the time of payment of the dividend.

The withholding tax rate would vary depending on the residential status of the shareholder(s) and subject to verification of documents, submitted by the shareholders by email to the RTA at tds@bigshareonline.com.

The below mentioned communication provides a brief of the applicable Tax Deduction at Source ('TDS') provisions under the Act for Resident and Non-Resident shareholder(s) categories.

1. For Resident Shareholders:

- i. Tax is required to be deducted at source under Section 194 of the Act, at the rate of **10%** on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN) with the Depository Participant.
- ii. In case, shareholders 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.

Note : As per Central Board of Direct Taxes (CBDT) guidelines, the PAN allotted to a person shall become inoperative if it is not linked with Aadhaar by the date as specified by CBDT and shall be liable to all the consequences under the Income-tax Act, 1961 for not furnishing, intimating or quoting the PAN. The Securities and Exchange Board of India ('SEBI') vide PR No.05/2023 has recently mandated all existing investors to ensure linking of their PAN with Aadhaar number prior to specified date, for continual and smooth transactions in

securities market and to avoid consequences of non-compliance with the said CBDT circular, as such accounts would be considered non-KYC compliant, and there could be restrictions on securities and other transactions until the PAN and Aadhaar are linked.

- iii. No tax/ lower tax shall be deducted on the dividend payable to the following residents where they provide details and documents as follows: –

Particulars	Applicable Rate	Action / Documents required (if any)
* Resident Individuals to whom total dividend to be paid/ likely to be paid in FY 2024-25 does not exceed Rs. 5,000/-	NIL	None
Resident Individuals submitting Form 15G / Form 15H, where tax on Shareholders' estimated total income is Nil	NIL	Declaration in Form No. 15G (applicable to resident individual) / Form 15H (applicable to a resident individual who is 60 years and older), fulfilling certain conditions.
Insurance Companies	NIL	Self-declaration that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 as per Annexure 1 and has full beneficial interest with respect to the Equity Shares owned by it along with self-attested copy of PAN card and Certificate of Registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
Mutual Funds	NIL	Self-declaration that it is registered with SEBI and is notified under Section 10 (23D) of the Act as per Annexure 2 along with self-attested copy of PAN card and certificate of registration with SEBI.
Alternative Investment Fund (AIF) established in India	NIL	Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as Category I or Category II AIF under the SEBI regulations as per Annexure 3 along with self-attested copy of PAN card and registration certificate issued by SEBI.
New Pension System (NPS) Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
Other Non-Individual shareholders	NIL	Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
Submitting Order/ Certificate under Section 197 of the Income Tax Act, 1961 (the Act)	Rate provided in the Order	Lower/ NIL withholding tax certificate for the financial year 2024-25, if any, obtained from Income Tax authorities.

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)	NIL	The documentary evidence, substantiating the nature of the entity along with declaration for the same as per Annexure 4 .
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** Form 15G/H needs to be furnished only if dividend amount exceeds Rs. 5,000/-. Considering that Company has declared dividend of Re. 0.10 per share, need for submitting Form 15G/ H will arise only if your shareholding exceeds 50,000 shares.*

2. For Non-Resident Shareholders:

Taxes are required to be withheld in accordance with the provisions of Section 195 and section 196D of the Act, as per the rates as applicable.

Particulars	Applicable Rate	Action / Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	None
Other Non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, as per Section 90 of the Act	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is beneficial)	Update/ Verify the PAN, legal entity status and the residential status as per the Act, if not already done, with the depositories. In order to apply the Tax Treaty Rate, ALL the below mentioned documents would be required: <ol style="list-style-type: none"> 1. Self-Attested copy of PAN allotted by the Indian Income Tax authorities. In case of non-availability of PAN, information under sub-rule 2 of Rule 37BC to be submitted as per Annexure 5 2. Self-Attested copy of the Tax Residency Certificate (TRC) applicable for the period April 2024 to March 2025 obtained from the tax authorities of the country of which the shareholder is a resident. 3. Self-declaration in Form 10F duly filled and signed 4. Self-declaration from Non-resident of meeting treaty eligibility requirement and satisfying beneficial ownership requirement. (for the period April 2024 to March 2025) as per Annexure 7 5. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate. 6. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA). It is recommended that shareholder should

		independently satisfy its eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA
Submitting Order/ Certificate u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/ NIL withholding tax certificate for the financial year 2024-25, if any, obtained from Tax Authorities.

***The Company is not obligated to apply the beneficial Tax Treaty Rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rates shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company*

3. Declaration by shareholders under Rule 37BA (2) of the Income Tax Rules, 1962:

In order to enable the Company to provide credit of tax deducted at source to beneficial shareholders in whose hands dividend paid by Company is assessable, shareholders are requested to provide declaration in format as prescribed under Rule 37BA(2) of the Income Tax Rules, 1962.

4. Shareholders having multiple accounts under different status/ category:

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

5. TDS to be deducted at higher rate in case of non-filers of Return of Income:

The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the Act with effect from 1st July, 2021. The provisions of section 206AB of the Act require the deductor to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rate(s) in force; or
- iii. At the rate of 5%.

The 'specified person' means a person who has:

- a) not filed return of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- b) subjected to tax deduction/collection at source in aggregate in his case amounting to Rs. 50,000 or more in each of such two immediate previous years.

The non-resident who does not have a permanent establishment is excluded from the scope of a specified person. In case government provides any guidelines to comply with section 206AB, your company will deduct tax in accordance with said guidelines. Tax deducted in accordance with said guidelines is final and company shall not refund/ adjust said amount subsequently.

While the Company is awaiting the guidelines from the Government prescribing the mechanism to determine who fulfils the conditions of being a 'specified person'. Therefore, in order to comply with the provisions of the Act, and unless any mechanism is prescribed by the authorities in this regard, the Company will proceed on the assumption that all shareholders are in compliance with the provisions of section 206AB of the Act. However, we request you to inform us well in advance and

before cut-off date i.e. **Monday, 23rd September, 2024**, if you are covered under the definition of 'specified person' as provided in section 206AB of the Act. The Company reserves its right to recover any demand raised subsequently on the Company for not informing the Company or providing wrong information about applicability of section 206AB in your case.

FOR ALL SHAREHOLDERS:

The aforementioned forms/ annexures/ declarations/ documents for tax exemption can be downloaded from the website of the Company's RTA - <https://www.bigshareonline.com/Resources.aspx>. They are available under the head "Forms", on the "Forms and Procedures" section, under "Resources" tab.

The aforementioned documents (duly completed and signed) are required to be submitted to the Company's RTA by email at tds@bigshareonline.com.

The Resident Non-Individual Members i.e. Insurance Companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the aforementioned forms/ annexures/ declarations/ documents through their respective custodian who is registered on NSDL platform, on or before the aforesaid timelines.

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, we request you to provide the above-mentioned details and documents as applicable to you on or before 11.59 pm (IST) on **Monday, 23rd September, 2024**.

Incomplete and/ or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered post 11.59 pm (IST) **Monday, 23rd September, 2024**.

All the documents submitted by the shareholders will be verified by the Company and the Company will consider the same while deducting the appropriate taxes, if they are in accordance with the provisions of the Act.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents, option is available to the shareholder to file the return of income as per the Act, and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to our RTA, Bigshare Services Private Limited at their e-mail ID: tds@bigshareonline.com.

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

UPDATION OF BANK ACCOUNT DETAILS:

Shareholders are further requested to complete necessary formalities to link their bank accounts to their demat accounts to enable the Company to make timely credit of dividend in respective bank account.

Disclaimer: Above communication on TDS only sets out the provisions of law in a summarized manner and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult their own tax advisors for the tax provisions applicable to their particular circumstances.

Regards,

For Shreeji Translogistics Limited

Sd/-

Himani Dave

Company Secretary and Compliance Officer