



# DHOOT INDUSTRIAL FINANCE LIMITED

CIN: L51900MH1978PLC020725

Tel.: 22845050, 22835152 Fax: 22871155

www.dhootfinance.com

03/09/2024

To  
**BSE Limited,**  
**Corporate Relationship Department**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400 001

**Scrip Code – 526971**  
**Scrip ID – DHOOTIN**  
**Kind Att. Corporate Relationship Dept.**

**Sub.: Communication to Shareholders in respect of Tax Deduction at Source on Dividend.**

Dear Sir/Madam,

Pursuant to the Finance Act, 2020, with effect from April 01, 2020, dividend income is taxable in the hands of Shareholders. In view of the same, please find enclosed herewith an email communication that has been sent to all Shareholders whose email addresses are registered with the Company/Depositories. The communication including the process and documentation required for claiming tax exemption/withholding tax on dividend is also available on the website of the Companies Registrar and Transfer Agent (RTA) at <https://linkintime.co.in/home.html>.

Please take the same on record and acknowledge.

Thanking you,

Yours faithfully,

**FOR DHOOT INDUSTRIAL FINANCE LIMITED**

**Sneha Shah**

(Company Secretary & Compliance Officer)

Membership No. A28734

**Date:** 03/09/2024

**Place:** Mumbai



**DHOOT INDUSTRIAL FINANCE LIMITED**

**CIN:** L51900MH1978PLC020725

**Registered Office:** 504, Raheja Centre 214, Nariman Point, Mumbai  
Mumbai City -400021, Maharashtra, India.

**Email:** [cosecdifl@gmail.com](mailto:cosecdifl@gmail.com); **Website:** [www.dhootfinance.com](http://www.dhootfinance.com)

**Tel.:** (022)22845050, 22835152 **Fax:** 22871155

Date: 3<sup>rd</sup> September, 2024

Dear Shareholder,

As you are aware, the Board of Directors of the Company, at its Meeting held on 27<sup>th</sup> May, 2024 have recommended dividend of Rs. 1.50/- (i.e. 15% of the face value) per Equity Share of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2024. This dividend will be paid, subject to approval of the Shareholders of the Company at the ensuing 46<sup>th</sup> Annual General Meeting (AGM) scheduled to be held on Friday, 27<sup>th</sup> September, 2024.

Pursuant to the changes introduced by the Finance Act, 2020, w.e.f. 01<sup>st</sup> April, 2020, the Company would be required to deduct the tax at source ("TDS") at the prescribed rates on the Dividend paid to its Shareholders. The withholding tax rate would vary depending on the residential status of the Shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred dividend will be paid to the Shareholders after deducting the tax at source as follows:

**Resident Shareholder:**

It may be noted that tax would not be deducted on payment of dividend to Resident Individual Shareholder, if total dividend to be paid in a financial year does not exceed Rs. 5,000/-. Where the dividend payable exceeds Rs. 5,000/- for financial year 2024-2025, please refer to the table below for the details:

Particulars	Applicable Rate	Documents required (if any)
With PAN	10%	<p>If shareholder is classified as "specified person" as per the provision of section 206AB, tax will be deducted at the rate higher of the following:</p> <ul style="list-style-type: none"><li>i. Twice the rate specified in the relevant provision of the Income-tax Act; or</li><li>ii. Twice the rate or rates in force; or</li><li>iii. The rate of 5%.</li></ul> <p><i>Specified person means a person who has not filed the returns 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 the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in each of these two previous years. _</i></p> <p>For the purpose of identifying whether shareholder is "Specified Person" as per the provision of section 206AB, the tax department has started functionality check on the tax portal. The Company will be relying on the information verified by the utility available on the Income Tax website.</p>
Without PAN/ Invalid PAN	20%	

Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to a resident individual below the age of 60 years) / Form 15H (applicable to a resident Individual aged 60 years and above), fulfilling certain conditions. The Link to obtain the declaration form is given herein below.
Submitting Order under Section 197 of the Income Tax Act, 1961	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.
An Insurance Company as specified under Sec 194 of the Income Tax Act, 1961)	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested PAN.
(a)Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961.  (b)Alternative Investment Fund (AIF) established in India	NIL	Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.  Self-declaration that their income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are established as Category I or Category II AIF under the SEBI Regulations, alongwith self-attested copy of PAN CARD and registration certificate.

**Non-Resident Shareholder:**

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	<ul style="list-style-type: none"> <li>· 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.</li> <li>· Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route.</li> <li>· Self-attested copy of SEBI Registration certificate</li> </ul>
Other Non-resident Shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	<p>In order to apply the Tax Treaty rate, all the following documents would be required:</p> <ol style="list-style-type: none"> <li>1) Copy of Indian Tax Identification number (PAN), if available.</li> <li>2) Valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Shareholder is a resident.</li> <li>3) e-filled Form 10F filled on the income-tax e-filing portal.</li> <li>4) Self-declaration from Non-resident, primarily covering the following: <ul style="list-style-type: none"> <li>- Non-resident is eligible to claim the benefit of respective tax treaty;</li> <li>- Non-resident receiving the dividend income is the beneficial owner of such income and</li> <li>- Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India.</li> </ul> </li> </ol> <p>(The Link to obtain the declaration form is given herein below)</p>
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.

\*\* 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 Rate shall depend upon the completeness of the documents submitted by the Non- Resident Shareholder and review to the satisfaction of the Company.

Members should submit declarations in prescribed forms to avail the benefit of non-deduction of tax at source by uploading the aforesaid documents as applicable, on the following link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before 20<sup>th</sup> September, 2024 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post 20<sup>th</sup> September, 2024 shall be considered for payment of the Dividend. It is advisable to upload the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

Kindly note that the aforementioned documents are required to be submitted to our Registrars & Transfer Agents, Link Intime India Private Limited at its dedicated link mentioned below- <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before 20<sup>th</sup> September, 2024, 5.00 p.m. Indian Standard Time (IST) in order to enable the Company to determine and deduct appropriate TDS/ withholding tax rate. No communication on the tax determination/deduction shall be entertained post 20<sup>th</sup> September, 2024, 5:00 p.m. (IST). It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

**THE AFOREMENTIONED DETAILS/DOCUMENTS SUBMITTED THROUGH ABOVE LINK SHALL ONLY BE CONSIDERED. THE E-MAIL COMMUNICATION IN THIS REGARD SHALL NOT BE CONSIDERED.**

If the tax on said dividend is deducted at a higher rate in absence of receipt of or satisfactory completeness of the aforementioned details/documents on or before 20<sup>th</sup> September, 2024, the Shareholder may claim an appropriate refund in the return of income filed with their respective Tax authorities.

No claim shall lie against the Company for such taxes deducted.

The Company will arrange to e-mail a soft copy of the TDS certificate at the Shareholder's registered email ID, post payment of the said Dividend if approved by the Shareholders at the ensuing AGM. Shareholders will also be able to see the credit of TDS in Form 26AS, wherever PAN is available which can be downloaded from their e-filing account at <https://www.incometax.gov.in>.

To view / download Form-15G [click here](#)

To view / download Form-15H [click here](#)

Thanking You,

Yours faithfully,  
For **Dhoot Industrial Finance Limited**

Sd/-  
**Sneha Shah**  
**Company Secretary & Compliance Officer**