

PPFL/SE/2024-2025/036

August 23, 2024

To,  
**BSE Limited**  
25th Floor, P.J Towers,  
Dalal Street, Mumbai-400001

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai -400051

**Scrip Code: 542907**

**Scrip Symbol: PRINCEPIPE**

Dear Sir/Madam,

**Sub: Communication in respect of provisions of TDS on Final Dividend for FY 2023-24**

Pursuant to the provisions of the Income Tax Act, 1961, as amended and read with provisions of the Finance Act, 2020, please find enclosed herewith an email communication which has been sent to all the shareholders having their email ID's registered with the Company/Depositories explaining the process on deduction of tax at source at the prescribed rates on dividend along with the necessary details.

This is for your information and dissemination.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For PRINCE PIPES AND FITTINGS LIMITED**



**Shailesh Bhaskar**  
**Company Secretary & Compliance Officer**  
**FCS: 13188**

Enclosed: as above

**PRINCE PIPES AND FITTINGS LIMITED**  
Mfg. & Exporters of UPVC, CPVC, PPR & HDPE Pipes, Fittings, Valves  
& Water Tanks

Corp. Off.: The Ruby, 8th Floor; 29, Senapati Bapat Marg (Tulsi Pipe Road),  
Dadar (W), Mumbai - 400 028; Maharashtra, India.

**T:** 022-6602 2222 **F:** 022-6602 2220 **E:** info@princepipes.com **W:** www.princepipes.com

Regd. Off.: Plot No. 1, Honda Industrial Estate, Phase II, Honda Sattari, Honda - 403 530, Goa, India.  
CIN: L26932GA1987PLC006287





## PRINCE PIPES AND FITTINGS LIMITED

CIN: L26932GA1987PLC006287

**Regd Off:** Plot No 1. Honda Industrial Estate, Phase II, Honda Satari, Honda, Goa 403 530

**Corp Off:** 8<sup>th</sup> Floor, The Ruby, 29, Senapati Bapat Marg, (Tulsi Pipe Road), Dadar West,  
Mumbai 400028

**Tel No.:** 022-6602 2222 | **Fax No.:** 022 6602 2220

**Email id.:** [investor@princepipes.com](mailto:investor@princepipes.com) | **Website:** [www.princepipes.com](http://www.princepipes.com)

**Date: August 23, 2024**

Dear Member,

### **Sub: Communication of deduction of tax at source on Final Dividend Payout**

We are pleased to inform you that the Board of Directors of the Company at its Meeting held on 16<sup>th</sup> May 2024, recommended final dividend @10% i.e. Rs. 1/- per equity share of Rs. 10/- each for the Financial Year ended March 31, 2024, subject to approval of the shareholders at the ensuing 37<sup>th</sup> Annual General Meeting. The said Dividend will be paid to the Members of the Company on or after 11<sup>th</sup> September 2024.

Payment of the Final Dividend will be made to those members whose name appear on the Company's Register of Members on 4<sup>th</sup> September 2024 ("Record Date") and to those, whose name appears as Beneficial Owners as at the close of the business hours on 4<sup>th</sup> September 2024 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

In accordance with the provisions of the Income Tax Act, 1961 (Act) as amended by and read with the provisions of the Finance Act, 2020, with effect from 1<sup>st</sup> April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates.

This communication summarizes the applicable TDS provisions in accordance with the provisions of the Income tax Act, 1961, for various categories, including Resident or Non-Resident members.

#### **For Resident Members:**

1. No TDS shall be deducted in the case of resident individual members, if the amount of such dividend in aggregate paid or likely to be paid during the financial year FY 2023-2024 does not exceed Rs. 5,000.
2. Where, the Permanent Account Number (PAN) of resident individual member is available and valid,

- a. TDS shall be deducted at the rate of 10% on the amount of dividend payable.
  - b. In cases where the resident individual member provides the duly signed Form 15G (applicable to any person other than a Company or a Firm) or Form 15H (applicable to an individual above the age of 60 years) and provided that the eligibility conditions are being met, no TDS shall be deducted. The format of Form 15G and Form 15H are enclosed as **Annexures I and II** respectively.
3. Where the PAN is either not available or is invalid, TDS shall be deducted at a rate which is higher of the prescribed TDS rates or 20%.
  4. In order to help the Company to comply with the relevant provisions of Income Tax Act, 1961 ("the Act"), the following resident non-individual members are requested to provide a self-declaration as listed below:
    - i. **Insurance companies:** A declaration that they are beneficial owners of shares held;
    - ii. **Mutual Funds:** A declaration that they are governed by the provisions of section 10(23D) of the Act along with copy of registration documents (self-attested);
    - iii. **Alternative Investment Fund (AIF) established in India:** A declaration that its income is exempt under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations along with copy of registration documents (self-attested).
    - iv. **Other Non-Individual shareholders:** Who are exempted from TDS under provisions of Section 194 of the Act and who are covered u/s 196 of the Act are also not subject to withholding of any tax are required to submit an attested copy of the PAN along with the documentary evidence in relation to the same.

**For Non-Resident Members:**

1. TDS shall be deducted / withheld at the rate of 20% (plus applicable surcharge and, health and education cess) on the amount of dividend payable.
2. Non-resident member may have an option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the member, if such DTAA provisions are more beneficial to them. To avail the DTAA benefits, the non-resident member should furnish the following documents:
  - a. Self-attested copy of Permanent Account Number (PAN) if allotted to you, by the Indian Income Tax Authorities. If PAN is not allotted to you, please provide your email address, contact number and address of the country of residence;
  - b. Self-attested Tax Residency Certificate (TRC) issued by the competent authority or tax authority of the country of your residency, evidencing and certifying your tax residency status in the country of residency;
  - c. Duly certified Form 10F electronically filed on IT Portal or completed and duly signed Form 10F in the format enclosed as **Annexure III** (in case of non-availability of PAN);

- d. Self-declaration in the format enclosed as **Annexure- IV**, certifying that
- i) You are and continue to remain a tax resident of the country of your residency during the Financial Year 2024;
  - ii) You are eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
  - iii) You have no reason to believe that your claim for the benefits of the DTAA is impaired in any manner;
  - iv) You are the ultimate beneficial owner of your shareholding in the Company and dividend receivable from the Company; and
  - v) You do not have a taxable presence or a permanent establishment in India during the Financial Year 2024.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident member.

Notwithstanding Paragraph 2 above, tax shall be deducted at source at the rate of 20% (plus applicable surcharge, and health and education cess) on dividend payable to Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI). Such TDS rate shall not be reduced on account of the application of the beneficial DTAA Rate or lower tax deduction order, if any.

**For all Members:**

Members holding 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.

**Only scanned copies of the aforementioned documents will be accepted by the Company. The documents (duly completed and signed) are required to be submitted to the Company on <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html#> on or before Wednesday, 4<sup>th</sup> September 2024, 5:00 pm IST in order to enable the Company to determine and deduct appropriate TDS / withholding tax. In order to have central control on the process, the documents shall not be accepted through any other mode of communication / on any other email ID.**

No communication on the tax determination / deduction shall be entertained after Wednesday, 4<sup>th</sup> September 2024, 5:00 pm IST.

Members may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt, or insufficiency of the aforementioned details / documents from you, an

option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

Shareholders are requested to update their PAN and email address with depositories (for shares held in demat mode) and with the Link Intime (for shares held in physical mode), if not already done.

Pursuant to General Circular No. 20/2020 dated May 5, 2020, issued by the Ministry of Corporate Affairs, Government of India, dividend will be paid electronically in the bank accounts of Shareholders.

The Company will dispatch thru postal services, demand drafts for dividend payments to those shareholders who have not registered their bank details.

The Members holding shares in demat form are advised to keep the email address and bank details updated with their depository participants. Member holding shares in physical form and who have not updated their email address and bank accounts details are requested to update the same with Link Intime after following the process available on the link [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html).

To view / download Annexure I [click here](#).

To view / download Annexure II [click here](#).

To view / download Annexure III [click here](#).

To view / download Annexure IV [click here](#).

*Disclaimer: This Communication is not to be treated as an advice from the Company or its affiliates or Link Intime India Private Limited. Members should obtain the tax advice related to their tax matters from a tax professional.*

Yours sincerely,

**For Prince Pipes and Fittings Limited**

**Shailesh Bhaskar**  
**Company Secretary**

**Note: Please don't reply to this e-mail, as this e-mail id is not monitored.**