



MANGAL

CREDIT & FINCORP LIMITED

Date: 27.08.2024

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrip Code: 505850	To, National Stock Exchange of India Limited, Exchange Plaza, C-1, Bandra-Kurla Complex, Bandra (East), Mumbai: 400051. Scrip Symbol : MANCREDIT
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Dear Sir / Madam,

Sub.: Intimation in respect of communication sent to Shareholders for Deduction of Tax at Source on Final Dividend.

Pursuant to Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the communication sent to Shareholders about the applicable rate of TDS on Final Dividend to be placed at the ensuing Annual General Meeting, and documents need to be submitted based on the Residential status and other criteria mentioned therein.

A copy of the communication is also hosted on the Company's website at www.mangalfincorp.com

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Mangal Credit and Fincorp Limited

Chirag Narendra Parmar
Company Secretary and Compliance Officer
Membership No. ACS 66852

Encl: As above



MANGAL CREDIT AND FINCORP LIMITED

Corporate Identification Number: L65990MH1961PLC012227

Registered Office: 1701/1702, A Wing, Lotus Corporate Park, Off Western Express Highway, Goregaon East, Mumbai- 400063

Phone: 022 4246 1300

Website: www.mangalfincorp.com; **Email:** compliance@mangalfincorp.com

Date: 26/08/2024

Dear ~~XXXXXXXXXX~~,
~~XXXXXXXXXX~~

Ref.: Folio No. / DP ID & CLIENT ID No.: ~~XXXXXXXXXX~~~~XXXXXX~~

Sub.: Communication in respect of Deduction of Tax at Source on Final Dividend

The Board of Directors of Mangal Credit and Fincorp Limited (“the Company”), at its meeting held on 7th May, 2024 has recommended a final Dividend of Rs. 0.60 (6%) per Equity share (of face value of Rs.10/- each) each for the financial year ended March 31, 2024, subject to approval of the shareholders at the ensuing 62nd Annual General Meeting (“AGM”) of the Company.

The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 18th September, 2024 to Wednesday, 25th September, 2024 (both days inclusive) for the purpose of holding the 62nd Annual General Meeting (“AGM”) and **Tuesday, 17th September, 2024 as the Record Date** for the purpose of determining the Members eligible to receive dividend for the Financial Year 2023-24.

Shareholders may please note that in accordance with the provisions of the Income Tax Act, 1961 (“the Act”), as amended, and read with the provisions of the Finance Act, 2020 and amendments thereof, dividend declared and paid by the Company with effect from 1st April, 2020, is taxable in the hands of Shareholders and the Company is required to deduct tax at source (“TDS”) from dividend paid to the Shareholders at the applicable rates.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during the financial year 2023-24 does not exceeds Rs. 5,000/-. The TDS for various categories of shareholders along with required documents are provided in Tables below:

(A) For Resident Shareholders:

Particulars of resident Shareholders	Applicable rate	Documents required, if any
Valid PAN updated in the Company's Register of Members	10%	No document required (if no exemption is sought). Update the PAN, if not already done, with the depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents – Link Intime India Pvt. Ltd (Link Intime/ RTA”) at rnt.helpdesk@linkintime.co.in (in case of shares held in physical mode).

		<p>'SWAYAM' is a secure, user-friendly web-based application, developed by "Link Intime India Pvt Ltd.", our Registrar and Share Transfer Agents, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.</p> <p>Please note that all queries or service requests in electronic mode are to be raised only through our website, the link for which is https://liiplweb.linkintime.co.in/helpdesk/Service_Request.html</p> <p>This application can be accessed at https://swayam.linkintime.co.in</p> <ul style="list-style-type: none"> • Effective Resolution of Service Request -Generate and Track Service Requests/Complaints through SWAYAM. • Features - A user-friendly GUI. • Track Corporate Actions like Dividend/Interest/Bonus/split. • Upload form 15 G / 15 H / 10 F and Other documents/details • PAN-based investments - Provides access to linked PAN accounts, Company wise holdings and security valuations. • Effortlessly Raise request for Unpaid Amounts. • Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant. • Statements - View entire holdings and status of corporate benefits. • Two-factor authentication (2FA) at Login - Enhances security for investors.
No PAN/Valid PAN not updated in the Company's Register of Members/Shareholder is specified person in terms of Section 206AA/PAN not linked with Aadhar.	20%	No document required (if no exemption is sought).
Availability of lower / Nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act.	Rate specified in Lower tax Withholding Certificate Obtained from Income Tax Department	Lower / Nil tax deduction certificate obtained from Income Tax Authority and Self attested Copy of PAN card.
Submission of form 15G/15H	NIL	Declaration in Form 15G (applicable to individuals Below 60 years)/ Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.

Securitisation Trust	NIL	Copy of registration/ document evidencing the shareholder being a securitisation trust (as defined in clause (d) of the Explanation below section 115TCA of the Act).
Shareholders to whom section 194 of the Act does not apply viz. Insurance Companies such as LIC, GIC, etc.	NIL	Documentary evidence that the said provisions are not applicable. For Public & Other Insurance companies, a declaration that it has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN and certificate of registration with Insurance Regulatory and Development Authority (IRDA).
Shareholder covered u/s 196 of the Act such as Government, RBI, corporations established by Central Act & mutual funds specified under section 10(23D) of the Act	NIL	Documentary evidence for coverage u/s 196 of the Act.
Category I and II Alternative Investment Fund	NIL	SEBI AIF registration certificate to claim benefit under section 197A(1F) read with section 10(23FBA) of the Act.
<ul style="list-style-type: none"> • Recognised provident funds • Approved superannuation fund • Approved gratuity fund 	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT) dated 29 May 2017
New Pension System (NPS) Trust referred to in section 10(44) of the Act	NIL	No TDS as per section 197A (1E) of the Act. 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.
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
Shareholder exempted from TDS provisions in terms of any CBDT Circular or notification.	NIL	Relevant documentary evidence in relation to the same and PAN (self-attested).

(B) For Other Non-Resident Shareholders:

Particulars of non- resident shareholders	Applicable rate	Documents required, if any
For Non-Resident Shareholders [including Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI)]: taxes are required to be withheld in	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	To avail beneficial rate of tax as per the treaty following documents would be required:

accordance with the provisions of section 195 of the Income Tax Act, 1961, and section 196D of the Act at applicable rates in force.

1. In case of FPI/FII, Copy of SEBI registration certificate.
2. Self-attested copy of Tax Residency Certificate (TRC) of Financial Year 2024-25 obtained from the tax authorities of the country of which the Shareholder is resident.
3. Copy of Form 10F as per the Rules prescribed in The Income Tax Rules, 1962.
4. Self-attested copy of the Permanent Account Number (PAN) Card allotted by the Indian Income Tax Authorities.
5. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of
6. SEBI registration certificate.
7. Self-declaration, certifying the following points:
 - i. Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2023-24.
 - ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company.
 - iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.
 - iv. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
 - v. Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2023-24.

Availability of Lower / NIL tax deduction certificate issued by Income Tax Department u/s 197 of the Act

Rate specified in the Certificate/ Order

Lower / Nil tax deduction certificate obtained from Income Tax Authority.

Note 1: Please note that 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-residents Shareholder.

Note 2: Tax Identification Number of the shareholder in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the shareholder is identified by the Government of that country or the specified territory of which he claims to be a resident.

Note 3: Government vide Notification No 03/2022 have mandated non-resident to issue Form 10F in electronic format duly verified in manner as prescribed in Notification. This requirement is applicable if prescribed information is not contained in Tax Residence Certificate. Accordingly, furnishing of Form 10F in any other format will not be considered valid.

For the Attention of all Shareholders:

1. Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.
2. If the tax on said Dividend is deducted at a higher rate in absence of receipt of satisfactory completeness of the aforementioned details/documents by the Company, 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.
3. 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.
4. Shareholders 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.
5. In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.
6. In case, the dividend income is assessable to tax in the hands of a person other than the registered shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person. Company will not be obligated to amend TDS return or any other form after due date of filing of TDS return for said quarter expires.
7. Shareholders may download Form 15G / 15H and Form 10F from the website of the Company's RTA, viz., Link Intime India Pvt. Ltd. Link Intime's website at www.linkintime.co.in and send physical copies of the duly filled forms/documents to their Registered Office at Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083 or email them to rnt.helpdesk@linkintime.co.in or Upload on SWAYAM Portal for updating against their Folios / Client/DP Ids. The aforesaid declarations and documents need to be submitted by the Shareholders as on the Record date fixed by the Company in relation to its proposed dividend(s).

'SWAYAM' is a secure, user-friendly web-based application, developed by "Link Intime India Pvt Ltd.", our Registrar and Share Transfer Agents, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.

Please note that all queries or service requests in electronic mode are to be raised only through our website, the link for which is https://liiplweb.linkintime.co.in/helpdesk/Service_Request.html

This application can be accessed at <https://swayam.linkintime.co.in>

- Effective Resolution of Service Request -Generate and Track Service Requests/Complaints through SWAYAM.
- Features - A user-friendly GUI.
- Track Corporate Actions like Dividend/Interest/Bonus/split.
- Upload form 15 G / 15 H / 10 F and Other documents/details
- PAN-based investments - Provides access to linked PAN accounts, Company wise holdings and security valuations.
- Effortlessly Raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements - View entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at Login - Enhances security for investors.

It may please be noted that Forms received after the said date and incomplete or incorrect forms shall not be considered and shall not be eligible for non-deduction or lower deduction of tax.

The URL for downloading the aforesaid forms from the website of Link Intime is: <https://liiplweb.linkintime.co.in/client-downloads.html>

On this page the user shall be prompted to select / share the requisite particulars and upload the supporting documents.

In case of any queries / difficulties in submission of these forms, Shareholders may write to Link Intime at rnt.helpdesk@linkintime.co.in or SWAYAM Portal.

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UPDATION OF BANK ACCOUNT DETAILS FOR DIRECT CREDIT OF DIVIDEND:

a) Shareholders holding shares in physical mode, who have not provided the information regarding bank particulars, are requested to register/update their Bank details (e.g. name of the bank and the branch, bank account number, 9 digits MICR number, 11 digit IFS Code and the nature of account) online with Link Intime on its website at www.linkintime.co.in along with the copy of the signed request letter mentioning the name and address of the Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of the PAN Card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Shareholder along with a copy of latest cancelled cheque with the Shareholder's name.

b) Shareholders holding shares in demat mode are requested to register their Bank details with the relevant Depository Participant. This will enable the Company to make timely credit of dividend to the Shareholders in their respective bank accounts. For Shareholders who have not updated their bank account details, Dividend Warrants / Demand Drafts will be sent to their registered addresses.

UPDATION OF PAN, E-MAIL ADDRESS AND OTHER DETAILS

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, PAN, registered email addresses, mobile numbers and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish details to Link Intime. The Company is obligated to deduct tax at source based on the records available with RTA and no request will be entertained for revision of TDS return. This will enable us to determine the appropriate TDS rate, if any.

TDS TO BE DEDUCTED AT HIGHER RATE IN CASE OF NON-FILERS OF RETURN OF INCOME:

The Finance Act, 2020, has inter alia inserted the provisions of section 206AB of the Act with effect from July 1, 2021. The provisions of section 206AB of the Act require the deductor to deduct tax at higher rate being twice the rate specified in the under the provision of the Act i.e. 20% of the amount paid/ credited to 'specified person'.

To view / download Annexure 1 Form 15G: [Click here](#).

To view / download Annexure 2 Form 15H: [Click here](#).

To view / download Annexure 3 Declaration about Category: [Click here](#).

To view / download Annexure 4-Declaration under Rule 37BA: [Click here](#).

To view / download Annexure 5 Form 10F: [Click here](#).

To view / download Annexure 6 Non-resident Tax Declaration: [Click here](#).

We request for your kind co-operation in this regard.

For Mangal Credit and Fincorp Limited

Sd/-

Chirag Narendra Parmar

Company Secretary and Compliance Officer

Membership No. ACS 66852

Note: This is a system generated email. Please do not reply to this email.

Disclaimer: This communication shall not be treated as an advice from the Company, or its affiliates or Link Intime India Pvt. Ltd. Shareholders should obtain the tax advice related to their tax matters from a tax professional.



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