

July 8, 2024

The Manager- Listing

**BSE Limited**

Corporate Relationship Dept., 5<sup>th</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers, Dalal Street, Fort,  
Mumbai – 400 001

The Manager- Listing

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra – Kurla Complex, Bandra (E),  
Mumbai – 400 051

Dear Sir(s),

**Subject: Communication to the shareholders w.r.t. TDS on Dividend**

Pursuant to the recommendation of the Dividend by the Board of Directors of the Company at its meeting held on May 27, 2024, the Company has sent the enclosed e-mail communication to its shareholders, with respect to the deduction of tax at source on Dividend for the financial year 2023-24, whose email addresses are registered with the Company/ Depository Participants.

The specimen of the communication is appended herewith for your reference and records, and the same will also be available on the website of the Company at [www.astrazeneca.com/india](http://www.astrazeneca.com/india).

We request you to kindly take the above on records.

Thanking You,

For **AstraZeneca Pharma India Limited**

**Manasa. R**

**Company Secretary**



Date: July 08, 2024

**Subject: Deduction of tax at source with respect to Final Dividend recommended (subject to approval of shareholders at the 45<sup>th</sup> Annual General Meeting).**

Dear Shareholders,

As you may be aware that the Board of Directors of your Company have recommended a Final dividend of Rs. 24 per share for the financial year 2023-24 at its meeting held on May 27, 2024, subject to the approval of the shareholders at the ensuing 45<sup>th</sup> Annual General meeting. The Company has fixed July 5, 2024 as the record date for determining entitlement of members to receive the final dividend.

As per provisions of the Income-tax Act, 1961 ('the Act'), with effect from April 1, 2020, the dividend income is taxable in the hands of the shareholders. Hence, the Company is required to deduct TDS from dividend paid to members at the prescribed rates in the event a dividend is declared.

This communication provides a brief of the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident members.

**1. For resident members, tax shall be deducted at source under Section 194 of the Act as follows:**

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN / valid PAN/ Members who have not filed their tax return for the last year and are considered as specified person in accordance with section 206AB of the Act	20% or as notified by the Government of India

**However, no tax shall be deducted on the dividend payable to resident individuals if –**

- i. the total dividend amount to be received during the financial year 2024-25 does not exceed Rs.5,000/.
- ii. the member submits Form 15G (applicable to individual) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Formats of Form 15G and 15H can be downloaded from <https://www.integratedregistry.in/TaxExemptionRegistration.aspx>.

KINDLY NOTE THAT ONLY THOSE 15G / 15H FORMS SHALL BE CONSIDERED WHICH ARE FOUND COMPLETE IN ALL RESPECTS AND NO FURTHER OPPORTUNITY FOR RESUBMISSION OF THE FORM(S) WILL BE PROVIDED.

- iii. exemption certificate, if any, issued by the Income-tax Department.
- iv. In case of resident non-individual members, no TDS shall be deducted on submission of the following documents:
  - ▶ **Insurance companies:** No TDS is required to be deducted as per section 194 of the Act subject to specified conditions. In this regard, we require self-attested copy of valid IRDA registration certificate and a declaration that it has full beneficial interest with respect to the shares owned by it in the Company.
  - ▶ **Category I and II AIF registered with SEBI:** No TDS is required to be deducted as per section 197A(1F) of the Act subject to specified conditions. In this regard, we require self-attested copy of valid SEBI registration certificate and a declaration that they are governed by SEBI regulations as Category I or Category II AIF and its income is exempt under section 10(23FBA) of the Act.
  - ▶ **New Pension System Trust:** No TDS is required to be deducted as per section 197A(1E) of the Act subject to specified conditions. In this regard, we require a declaration that shareholder is governed by the provisions of section 10(44) of the Act and therefore no TDS is required to be deducted under section 197(1E) of the Act.
  - ▶ **Provident Fund, Superannuation Fund, Gratuity Fund, Pension Fund and ESI Fund** whose income is exempt under section 10 of the Act and on which TDS is not required to be deducted, are required to provide self-attested valid documentary evidence (like approval granted by Income Tax Officer / Commissioner, relevant copy of registration, etc.)

## 2. For Non-resident Members:

For Non-Resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by Government of India on the amount of dividend payable. However, as per Section 90 of the Act, non-resident shareholders 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 shareholder, if they are more beneficial to them. In order to avail the benefits of DTAA, the non-resident shareholders will have to provide the following:

- ▶ Self-attested Tax Residency Certificate (TRC) for the financial year 2024-25, obtained from the tax authorities of the country of which the shareholder is a resident.

- ▶ 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.
- ▶ Form 10F filed online on the income-tax portal.
- ▶ Self-declaration from non-resident shareholder, primarily covering the following:
  - ▶ Non-resident is and will continue to remain a tax resident of the country of residence during the financial year 2024-25;
  - ▶ Non-resident is eligible to claim the benefit of respective tax treaty;
  - ▶ Non-resident has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
  - ▶ Non-resident receiving the dividend income is the beneficial owner of such income;
  - ▶ Non-resident did not at any time during the relevant year have permanent establishment/fixed base in India in accordance with the applicable tax treaty. Further, the dividend income is not attributable/effectively connected to any permanent establishment (PE) or fixed base in India;
  - ▶ In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate; and
  - ▶ In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).
- ▶ Any other documents as prescribed under the Act for lower withholding tax if applicable, duly attested by the shareholder.

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.

### **3. Other general information for the Members**

- ▶ For all self-attested documents, Members must mention on the document “certified true copy of the original”. For all documents being sent/ accepted by email, the Member undertakes to send the original document/s on the request by the Company.
- ▶ The aforementioned documents are required to be uploaded on the website <https://www.integratedregistry.in/TaxExemptionRegistration.aspx> on or before July 24, 2024 in order to enable the Company to determine and deduct appropriate TDS/withholding tax. 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 July 24, 2024

- ▶ For withholding of tax, residential status of the shareholder will be considered as per the data available with the Company/ the RTA/ the DPs. In case there is any change in the residential status, the shareholders are requested to update their current status with the Company/ the RTA/ the DPs.
- ▶ The Company will arrange to e-mail a soft copy of TDS certificate at the members' registered e-mail ID in due course, post payment of the said final dividend.
- ▶ All communications/queries in this respect should be addressed to our RTA, Integrated Registry Management Services Private Limited at their e-mail ID: [giri@integratedindia.in](mailto:giri@integratedindia.in)
- ▶ Members 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 member to file the return of income as per the Act and claim an appropriate refund, if eligible.
- ▶ 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 Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

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. Members should consult their own tax advisors for the tax provisions applicable to their circumstances.

**For AstraZeneca Pharma India Limited**

**Sd/-**

**Manasa. R**

**Company Secretary**

**AstraZeneca Pharma India Limited**

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