

February 13, 2025

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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Sub: Communication sent to the shareholders of the Company regarding deduction of tax at source on dividend

Dear Sir/Madam,

This is with reference to our communication filed on February 06, 2025, wherein we had informed that the Board of Directors of the Company in its meeting held on February 06, 2025 have approved and declared an interim dividend of Rs. 0.50/- per share i.e. @ 25% on the face value of Rs. 2/- (Rupees Two) each on the equity shares of the Company for the Financial Year ended on 31 March, 2025.

As per the Income Tax Act 1961, amended by the Finance Act 2020, dividends paid or distributed by the Company, after 1st April, 2020 shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to the shareholders. Accordingly, the Company has sent an e-mail communication to all the shareholders in this regard, who have registered their email ids. The copy of the said e-mail communication is enclosed herewith.

The copy of the aforesaid e-mail communication is also made available on our website www.sparkminda.com.

The above is for your information and records.

Thanking you,
For Minda Corporation Limited

Pardeep Mann
Company Secretary
Membership No.A13371

Minda Corporation Limited (Group Corporate Office)

CIN: L74899DL1985PLC020401

D-6-11, Sector 59, Noida – 201301, U.P., India

Tel: +91-120-4787100; Fax: +91-120-4787201

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Website: www.sparkminda.com; Email: investor@mindacorporation.com

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Corporate Office: D-6-11, Sector-59, Noida-201301

Telephone: +91-120-4442500

Website: www.sparkminda.com, E-mail: investor@mindacorporation.com

Date: February 13, 2025

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

Subject: Minda Corporation Limited – Communication in respect of deduction of tax at source on the Interim dividend payout for the Financial Year (“F.Y.”) 2024-25.

Dear Member,

We are pleased to inform you that the Board of Directors of the Company, at its Meeting held on February 06, 2025, have declared an Interim Dividend of Rs. 0.50/- (25%) per Equity Share of Rs.2/- each for the Financial Year 2024-25.

The said dividend will be paid to the Members holding equity shares as at the close of business hours on Wednesday, February 12, 2025 (“Record Date”) on the basis of details of beneficial ownership furnished by the Depositories.

As you may be aware that in terms of the provisions of the Income-tax Act, 1961 ("the Act"), as amended by the Finance Act, 2020 with effect from April 1, 2020, dividend paid or distributed by a Company on or after 1st April 2020 is taxable in the hands of the members. Therefore, the Company would be required to withhold taxes 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 interim dividend will be paid after withholding the tax at source as follows:

Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
With Permanent Account Number (“PAN”)	10%* 20% (If Specified Person as per Section 206AB of Income Tax Act, 1961)	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode).
Without PAN/ Invalid PAN	20%	

Particulars	Applicable Rate	Documents required (if any)
Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. The Forms are available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	If lower/NIL withholding tax certificate obtained from tax authority is submitted, tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2024-25 and should cover the dividend income.
An Insurance Company as specified under Sec 194 of the Income Tax Act,1961)	NIL	Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 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. Declaration Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified Mutual Fund under Clause 23D of Section 10 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate. Declaration Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf
Alternative Investment Fund (AIF)	NIL	Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI. Declaration Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf
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. Declaration Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf

Particulars	Applicable Rate	Documents required (if any)
Corporation established by or Under a Central Act which is, under any law for the time being in force, exempt from income tax on its income	NIL	Documentary evidence that person is covered under Section 196 of the Act.

If shareholder is exempted from TDS provisions through any circular or notification, you are requested to provide an attested copy of the PAN along with the documentary evidence in relation to the same.

*Notwithstanding the above, tax would not be deducted on payment of dividend to resident Individual shareholder, if total dividend to be paid in FY 2024-25 does not exceed ₹ 5,000.

Note:

- 1) Shareholders are requested to ensure Aadhar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20%.**
- 2) 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 July 1, 2021. The provisions of section 206AB of the Act require the deductor to deduct tax at higher of the following rates, on any sum or income or amount paid, or payable or credited, by a person (hereafter referred to as deductee) to a specified person:

- (a) at twice the rate specified in the relevant provision of the Act; or
- (b) at twice the rate or rates in force; or
- (c) at the rate of five per cent.

The 'specified person' means a person who has:

- i) not furnished return of income for assessment year relevant to the previous year 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
- ii) subjected to tax deduction/collection at source in aggregate amounting to ₹ 50,000 or more in said previous year.

It is requested to provide Signed declaration to the company and RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or parveen@skylinerta.com respectively on or before 16th February 2025 to enable the Company to determine the appropriate TDS rates.

Non-Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode) SEBI Registration Certificate
Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode). In order to apply the Tax Treaty rate, ALL the following documents would be required: 1) Self-Attested Copy of Indian Tax Identification number (PAN). 2) Self-Attested copy of the Tax Residency Certificate (TRC) valid for Financial Year 2024-25 obtained from the tax authorities of the country of which the shareholder is a resident. 3) If required, shareholders have to file the Form 10F electronically as mandated by the CBDT vide Notification No. 03/2022 dated 16th July 2022 (if all the details required in this form are not mentioned in the TRC). The form has to be furnished on the e-filing website https://www.incometax.gov.in/iec/foportal 4) Self-declaration from Non-resident, primarily covering the following: - Non-resident is eligible to claim the benefit of respective tax treaty - Non-resident receiving the dividend income is the beneficial owner of such income - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile Tax Exemption form for TDS.pdf)
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	If lower/ NIL withholding tax certificate obtained from tax authority is submitted, tax will be withheld at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2024-25 and should cover the dividend income.

** Members who wish to claim beneficial or concessional rate of withholding tax (as per DTAA/Income Tax Act, 1961), need to submit the documents prescribed as above to avail such beneficial or concessional rates. The Company is not obligated to apply the beneficial or concessional rates of withholding tax at the

time of tax deduction/withholding on dividend amounts. Application of beneficial or concessional rates of withholding tax shall depend upon the completeness of the documents submitted by the member and review to the satisfaction of the Company.

Any shareholder (as per register of member) claiming to be holding shares on behalf of others e.g. under pool account, should submit declaration (Refer Rule 37BA of the Income Tax Rule 1962) to the company along with Name, Address, PAN of the beneficial owner of shares and reasons for giving credit to such person, failing which the tax shall be deducted at source of the shareholders as appearing in the member's register of the Company.

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, Details of Shares held, Dividend amount, Residential Status of Person to whom TDS credit is to be given and reasons for giving credit to such person to the company and RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or parveen@skylinerta.com respectively on or before 16th February 2025 to enable the Company to determine the appropriate TDS rate.

The aforesaid documents, as applicable, should be provided to the company or RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or parveen@skylinerta.com respectively on or before 16th February 2025 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post 16th February 2025 shall be considered for payment of the Dividend. It is advisable to provide the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

Shareholders holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax applicable to the status in which the shares under the PAN will be considered on the entire holding in different accounts.

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

Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>.

We request your cooperation in this regard.

Thanking You,

Yours faithfully,

For Minda Corporation Limited

Sd/-

Pardeep Mann
Company Secretary
Membership No. A13371