

LIL:SE:REG30:2023-24

July 07, 2023

BSE Limited Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	The National Stock Exchange of India Limited Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
Security Code: 517206	Symbol: LUMAXIND

Subject: Communication to Shareholders - Intimation regarding Tax Deduction at Source on Dividend

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of the shareholders.

In this regard and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith an E-mail communication which has been sent to all the shareholders of the Company, whose E-mail IDs are registered with the Company/Kfin Technologies Limited, Registrar and Share Transfer Agent(RTA)/Depositories explaining the process on Tax Deduction at Source on dividend to the shareholders at prescribed rates.

This communication is also being made available on the website of the Company at <https://www.lumaxworld.in/lumaxindustries/corporate-announcements.html>.

You are requested to take the above information on records and oblige.

Thanking you,

Yours faithfully,

For **Lumax Industries Limited**



Raajesh Kumar Gupta
Executive Director & Company Secretary
Membership No. A8709

Encl: As stated above



LUMAX INDUSTRIES LIMITED

CIN: L74899DL1981PLC012804

Regd. Office: 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi- 110046

Website: www.lumaxworld.in/lumaxindustries, Tel: 011 49857832

Email: lumaxshare@lumaxmail.com

Date: 07.07.2023

Name of the Holder:

Ref: Folio / DP Id & Client Id No:

Dear Shareholder,

Sub: Communication for deduction of Tax at source on Dividend for FY 2022-23

We are pleased to inform you that the Board of Directors at their Meeting held on May 27, 2023 have recommended a **Dividend of Rs. 27/- (i.e 270%) per Equity Share of Rs.10/- each** for the Financial Year ended March 31, 2023, subject to the approval of the Members at the ensuing 42nd Annual General Meeting (AGM) of **Lumax Industries Limited** (hereinafter referred to as “**Company**”) scheduled to be held on **Tuesday, August 22, 2023**. The said Dividend, if approved, will be paid on or before September 20, 2023 after deduction of applicable tax at source (TDS).

As deduction of TDS will depend upon the residential status of the shareholders, necessary documents submitted by them and accepted by the Company in accordance with the applicable provisions of the Act, all the Shareholders are requested to ensure that the details such as PAN, residential status, category of Shareholder (e.g., Domestic Company, Foreign Company, Individual, Firm, LLP, HUF, Foreign Portfolio Investor (FPI), Foreign Institutional Investor (FII), Government, Trust, Alternate Investment Fund (AIF) - Category I, II and III etc.), email id and postal address are updated in their respective Demat account(s) maintained with the Depository Participant(s). Please note that above details as available on **record date (i.e August 07, 2023)** in the Register of Members will be relied upon by the Company for the purpose of complying with the applicable TDS/withholding tax provisions.

This communication provides a brief of the applicable TDS provisions under the Act for Resident and Non-Resident shareholder categories along with required documents as provided in Table 1 and 2 below:

Table 1: Resident Shareholders:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any Resident shareholder	10 %	<u>If shares are held in DEMAT mode:</u> Please update your Income tax PAN details, if not already done with Depositories. <u>If shares are held in PHYSICAL mode:</u> Please send your self-attested copy of PAN, if not already sent to the Company. No TDS will be deducted in the following cases - i. if the aggregate of total dividend paid to a resident individual shareholder by the Company under folio(s) during FY 2023-24 does not exceed Rs.5,000/-

		ii. If shareholder is exempt from TDS provisions through any circular or notification and provides self- attested copy of the PAN along with the documentary evidence in relation to the same.
1.Shareholders who have not furnished valid PAN i.e PAN not linked with Aadhaar; or 2. Shareholders who are considered to be a 'specified person' in terms of Section 206AB of the Act w.e.f. 01 st July 2021.	20%	Based on the PAN provided by the shareholder, the Company will check whether the PAN is valid and shareholder is not a specified person from compliance check utility provided by Income Tax Department.
Shareholders submitting Form 15G/ Form 15H	NIL	Eligible Shareholder providing Form 15G (applicable to any individual)/Form 15H (applicable to an Individual above the age of 60 years) - on fulfilment of prescribed conditions. (Please refer the below mentioned links.)
Certificate for deduction at lower rate u/s 197 of the Act	Rate provided in certificate u/s 197	Lower / NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	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 shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDAI)/ LIC/ GIC.
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 to the effect that the person is covered under Section 196 of the Act.
Mutual Funds	NIL	Self-declaration that it is registered with SEBI and is notified under Section10 (23D) of the Act along with self-attested copy of PAN card and certificate of registration with SEBI. (Please refer the below mentioned links.)
Alternative Investment fund	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.

Note: 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.

Table 2: Non-Resident Shareholders:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any Non-Resident Shareholder (Including Foreign Institutional Investors (FII), Foreign Portfolio Investors (FPI)).	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower.	Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at

		<p>source on submission of following documents to the Company:</p> <ul style="list-style-type: none">i. Self-attested copy of PAN Card, if any, allotted by the Indian Tax authorities.ii. Self-attested copy of Tax Residency Certificate (TRC) for financial year 2023-24 obtained from the tax authorities of the country of which the shareholder is resident.iii. Form 10F filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated 16th July 2022 and a subsequent notification dated December 12, 2022 issued by the Central Board of Direct Taxes (CBDT), as required under the Income-tax Act, 1961. (Please note that the shareholders who have PAN may not be eligible for DTAA benefit if the e-filed Form 10F is not furnished. However, pursuant to the Notification dated March 28, 2023, CBDT exempted those non-residents who are not having PAN and are not required to have PAN as per the law from mandatory e-filing of Form 10F online until September 30, 2023, and such non-residents may make this statutory compliance of filing Form 10F in manual form as was being done prior to issuance of the Notification No. 3/2022 till September 30, 2023 only) (Please refer the below mentioned link)iv. Self-declaration for not having a Permanent Establishment (No PE DECLARATION) in India and eligibility to Tax Treaty benefit (Please refer the below mentioned link)v. Self-declaration of Beneficial ownership by the non-resident shareholder <p>Tax shall be withheld at 20% (plus applicable surcharge and cess) if any of the</p>
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		above-mentioned documents are not provided. The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts until the documents submitted by the non-resident shareholders are complete in accordance with the provisions of the Act.
Certificate for deduction at lower rate u/s 197 of the Act	Rate provided in certificate u/s 197	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Note: The Shareholders holding shares under multiple accounts under different status / category with 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.

Details and / or documents as mentioned above in Table 1 and Table 2, as applicable to the Member, need to be sent, duly completed and signed, through registered email address of the Member with PAN being mentioned in the subject of the email to reach lumaxshare@lumaxmail.com by **Monday, 07 August, 2023** in order to enable the Company to determine withholding tax rate and deduct appropriate TDS. No communication/documents on tax determination/deduction shall be considered after **Monday, 07 August, 2023**.

In case, tax on dividend is deducted at a higher rate due to non-receipt of the aforementioned details / documents, shareholder has to claim refund of the excess tax paid at the time of filing his income tax return by consulting his/her tax advisor. **No claim shall lie against the Company for such taxes deducted.**

Shareholders will be able to see the credit of TDS in Form 26AS, by logging in with his/her credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal>.

Shareholders are requested to complete necessary formalities with regard to the bank accounts attached to their Demat account for enabling the Company to make timely credit of dividend in their respective bank accounts.

We request your cooperation in this regard.

Thanking you,

Yours faithfully,

For Lumax Industries Limited

Raajesh Kumar Gupta
Executive Director & Compliance Officer
M. No. A8709

Click at the below mentioned links to download – Form No. 15H, Form No. 15 G, Form No. 10 F and Self Declaration Forms.

FORM NO. 15-H
<https://www.lumaxworld.in/lumaxindustries/pdf/form-no-15-h.pdf>

FORM NO. 15-G

<https://www.lumaxworld.in/lumaxindustries/pdf/form-no-15-g.pdf>

FORM NO. 10 F

<https://www.lumaxworld.in/lumaxindustries/pdf/form-no-10f.pdf>

Declaration of Non-Residents

<https://www.lumaxworld.in/lumaxindustries/pdf/declaration-for-non-residents-lil.pdf>

Declaration of Residents

<https://www.lumaxworld.in/lumaxindustries/pdf/self-declaration-resident-shareholder.pdf>

Disclaimer: This communication shall not be treated as an advice from the Company. Shareholders should obtain the tax advice related to their tax matters from a tax professional.