



Housing Development Corporation Limited

AHDCL/2024-25 / SE/02/015

26-08-2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal street , Fort
Mumbai – 400 001

Scrip code : 526519

Dear Sir / Madam,

Subject : intimation on Tax deduction on dividend – communication to shareholders

Pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015, as amended , a copy of the letter sent to the shareholders is enclosed .

Pursuant to the provisions of the Income Tax Act 1961, as amended by the Finance Act 2000, with effect from April 1, 2020 Dividend income is taxable in the hands of the shareholders.

The e-mail communication to the shareholders , whose email IDs registered with the Company/ Depositories , explaining the process of withholding tax on dividends paid to the shareholders at the prescribed rates is attached , The shareholders not having registered e-mail IDs , communication by post is sent

The above mail is available on the website of the company at www.alpinehousing.com .

Please take this intimation on record.

Thanking You

Yours Faithfully,

For Alpine Housing Development Corporation Limited

Kurian Zacharias

Company Secretary and Compliance Officer



No. 302, Alpine Arch, 10, Langford Road, Bangalore - 560 027. Karnataka, India
CIN - L85110KA1992PLC013174, e-mail: contact@alpinehousing.com, www.alpinehousing.com
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CREDAI
BENGALURU



ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED
CIN: L85110KA1992PLC013174
Regd. Office: 302, Alpine Arch, No.10, Langford Road,
Bengaluru, Karnataka - 560 027.
Tel.: +91 - 080-40473500
Fax: +91 - 080-22128537
Website: www.alpinehousing.com

Date: 26:08:2024

Dear Member,

NAME :

FOLIO_DP_ID_CL_ID :

SUB: ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED - Final Dividend - Financial Year 2023-24 - Tax Deduction at Source (TDS) on Dividend:

As you are aware, the Income Tax Act, 1961 ('the IT Act'), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of the shareholders. As such, the Company shall therefore be required to deduct tax at source (if applicable) at the time of making the payment of the Final Dividend, if declared at the aforesaid AGM.

Section 206AB has been inserted w.e.f. July 01, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a 'Specified Person' defined under the provisions of the aforesaid section. Further as per Section 139AA of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and shall be liable to all consequences under the Act and tax shall be deducted at higher rates as prescribed under the Act.

As per the latest information available with the depositories (NSDL/CDSL) or by the Registrar and Share Transfer Agent ("Cameo Corporate Services Limited"), you are a **Resident Individual** shareholder of the company and having a Permanent Account Number (PAN). If you remain as a shareholder on record date (i.e., **September 21, 2024**) and the dividend receivable by you exceeds the amount exempt from tax, TDS would be deducted in terms of the provisions of the Income Tax Act, 1961.

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

A. TDS on Dividend payment to Resident Shareholders:

For Resident Shareholders, Tax shall be deducted at source ("**TDS**") @ 10%* under Section 194 of the Act on the amount of dividend declared and paid by the Company during the FY 2024-25. In case of resident individual shareholder, where he/she is in receipt of dividend not exceeding Rs. 5,000/- in a financial year from the Company, there shall be no TDS deduction on the same :

*TDS deduction is however subjected to the following:

S No.	Particulars	Rate of TDS applicable	Section under the Act
1	PAN is not available/Invalid PAN/Inoperative	20%	206AA
2	Non-linking of PAN with Aadhaar (refer Note 1)	20%	206AA
3	TDS will be deducted at twice the applicable rate on the amount of dividend payable to a resident shareholder who has: (a) not filed return of income for the assessment year relevant to the previous years immediately prior to the previous year in which Tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the Act has expired; and (b) been subjected to Tax deduction / collection at source aggregating to Rs. 50,000/- or more in the aforesaid previous year (refer Note 2)	20%	206AB
4	Availability of lower/nil Tax deduction certificate issued by the Income Tax Department under Section 197 of the Act	Rate specified in the certificate	197

Note 1: As per Section 139AA (2) of the Act read with Rule 114AAA of the Income-Tax Rules, 1962 ("the Rules"), PAN is mandatorily required to be linked with Aadhaar. If PAN is not linked with Aadhaar, such PAN will be deemed in-operative and TDS will be required to be deducted at higher rates under Section 206AA of the Act.

Note 2: Provisions of Section 206AB of the Act are applicable with effect from 1st July 2021, which states that TDS is to be deducted at higher rate as specified therein on payments to "specified persons".

As directed by the Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, the Company will be using functionality of the Income-tax department for determination of "specified person" for the purpose of Section 206AB of the Act.

No TDS shall be deducted on dividend payments to resident shareholders if following documents are submitted to the Company/Cameo/ on or before July 31, 2024:

No.	Category	TDS rate	Documents required
1	Resident shareholder having valid PAN linked	Nil	Form No. 15G (applicable to an individual less than the age of 60 years) or Form No. 15H (applicable to an Individual the age of 60 years or more), provided that the eligibility conditions are being met. Acceptance of Form No. 15G/ Form No. 15H shall be subject to completeness and review by the Company.
2	Shareholders to whom Section 194 of the Act does not apply as per second	Nil	Self-declaration with respect to category selection as per format along with documentary evidence for claiming exemption under Section 194 of the Act

	proviso to Section 194 of the Act such as LIC, GIC. etc.		
3	Shareholder covered under Section 196 of the Act such as Government, RBI, corporations established by Central Act & mutual funds.	Nil	Self-declaration with respect to category selection as per format along with documentary evidence for coverage under Section 196 of the Act
4	Category I and II Alternate Investment Fund	Nil	Self-declaration with respect to category selection as per format along with SEBI registration certificate to claim benefit under the Act
5	Mutual Funds	NIL	Self-declaration with respect to category selection as per format along with Certificate of registration with SEBI
6	New Pension System (NPS) Trust	NIL	Self-declaration with respect to category selection as per format along with documentary evidence for coverage under section 10(44) of the Act
7	<ul style="list-style-type: none"> • Recognised provident funds • Approved superannuation fund • Approved gratuity fund 	Nil	Necessary documentary evidence as per the Circular No. 18/2017 issued by the Central Board of Direct Taxes (CBDT)
8	Any resident shareholder exempted from TDS deduction as per the provisions of the Act or by any other law or notification	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS

B. TDS on Dividend payment to Non-Resident Shareholders:

For Non-resident shareholders, TDS is required to be withheld in accordance with the provisions of Section 195 and section 196D of the Act at the rates in force plus applicable surcharge and cess.

The table below gives the TDS rates applicable to non-resident shareholders subject to documents mentioned thereunder. These documents need to be shared on or before July 31, 2024. In case, the documents mentioned below are not furnished, TDS shall be deducted at 20% plus applicable surcharge and cess:

S No.	Particulars	TDS Rate	Documents
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non- Resident shareholders	20% (plus applicable surcharge and cess) or Tax treaty rate, whichever is beneficial (Note 1)	<ol style="list-style-type: none"> 1. FPI registration certificate in case of FIIs / FPIs. 2. To avail beneficial rate of Tax treaty following Tax documents would be required: <ol style="list-style-type: none"> 1. Tax Residency certificate issued by revenue authority of country of which shareholder is a resident. This certificate must be valid for the year in which dividend is received 2. Electronically generated Form 10F for F.Y. 2024-25 from income tax portal for

			<p>shareholders having PAN in India or who are required to obtain PAN in India. (In pursuance of Notification No. 03/2022 dated July 16, 2022, non-residents are required to furnish Form No. 10F electronically on income tax portal with their login credentials at eportal.incometax.gov.in)</p> <p>3. PAN or declaration in lieu of PAN as Section 206AA(7) read with rule 37BC of the Rules in a specified format.</p> <p>4. Self-declaration by shareholder for non-existence of permanent establishment/fixed base in India and beneficial ownership of shares as per format.</p>
2	Indian Branch of a Foreign Bank	<p>40% plus applicable surcharge and cess or</p> <p>Nil if Tax order under Section 195(3) of the Act, issued by the Income Tax officer is furnished</p>	<p>1. Lower Tax deduction certificate under Section 195(3) obtained from Income Tax Authority</p> <p>2. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in Taxable income of the branch in India.</p>
3	Any non-resident shareholder exempted from WHT deduction as per the provisions of Income-Tax Act or any other law	Nil	Necessary documentary evidence substantiating exemption from WHT deduction

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-Resident shareholder

For shareholders having multiple accounts under different status / category:

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.

All shareholders are requested to check / update their correct name, PAN, address, residential status, etc. from/to your broker / D.P Agent.

Declaration under Rule 37BA

In terms of Rule 37BA of the Income-tax Rules, 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with the Company in the manner prescribed in the Rules.

If there is any change in the above information, you are requested to update your records such as tax residential status, Permanent Account Number (PAN), Bank Account, and register your email address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in dematerialized form and if you are holding shares in physical mode, you are requested to furnish details to the Company's Registrar and Share Transfer Agent Cameo Corporate Services Limited (<https://investors.cameoindia.com/>) by e-mail : investor@cameoindia.com copy to : company.secretary@alpinehousing.com

In order to provide exemption from TDS on dividend payable to you, you are requested to submit the following forms or documents attached as annexures at the Shareholder Portal, if eligible, on or before,

September 21, 2024

1. Form 15G
2. Form 15H (In case of Resident Individual's age 60 years or more)-
3. Any other documents as prescribed-under the Income Tax Act if applicable - or certificate for lower tax deduction.
4. 10F
5. Self-declaration for category selection
6. Self-declaration for no permanent establishment/fixed base in India
7. Declaration as per Rule 37BA

The forms in relation to KYC up-dation from Shareholders can be down loaded from our website at www.alpinehousing.com , open "INVESTORS CENTER", open "INVESTOR UPDATES", download and print form ISR -1 , ISR - 2, ISR -3 and SH-13

All the documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes if they are in accordance with the provisions of the Income Tax Act, 1961.

You may note that the Company will notify the record date for the purposes of Final Dividend for the financial year 2023-24 as September 21 , 2024 to the stock exchanges. The above said documents can be uploaded on the Shareholder Portal till September 21, 2024. The portal can be accessed at <https://investors.cameoindia.com/>

Payment of Dividend only through electronic mode:

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

It may be further noted that in case the Tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

Please reach out to us at <https://wisdom.cameoindia.com/> or company.secretary@alpinehousing.com for any queries.

In terms of Rule 37BA of the Income-tax Rules, 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with the Company in the manner prescribed in the Rules.

If there is any change in the above information, you are requested to update your records such as tax residential status, Permanent Account Number (PAN), Bank Account, and register your email address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in dematerialized form and if you are holding shares in physical mode, you are requested to furnish details to the Company's Registrar and Share Transfer Agent Cameo Corporate Services Limited (<https://investors.cameoindia.com/>) by e-mail : investor@cameoindia.com copy to : company.secretary@alpinehousing.com.

No documents will be considered after September 21, 2024. We request you to kindly take note accordingly.

Thanking you,

Yours truly
For ALPINE HOUSING DEVELOPMENT CORPORATION LIMITED

KURIAN ZACHARIAS
COMPANY SECRETARY & COMPLIANCE OFFICER