



21st July 2022

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Secretary,
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra East
Mumbai 400 050

Communication of deduction of tax at source on Dividend

Dear Sirs

Please find enclosed copy of the letter on the above subject sent to the shareholders on 21st July 2022 through email who have registered their email ID with the Company / Depositories.

The said communication is also being made available on the website on the Company at www.sanofiindialtd.com.

Yours faithfully

For Sanofi India Limited

Radhika Shah
Company Secretary &
Compliance Officer

Membership No: A19308



SANOFI INDIA LIMITED

Corporate Identity No. L24239MH1956PLC009794
Registered Office: Sanofi House, CTS No.117-B, L & T Business Park,
Saki Vihar Road, Powai, Mumbai 400 072
Website: www.sanofiindia.com | Email: igrc.sil@sanofi.com
Tel no. (022) 28032000 | Fax no. (022) 28032939

21st July 2022

Dear Member,

Sub: Communication of deduction of tax at source on Dividend

The Board of Directors of the Company at its Meeting held to be held on 26th July 2022 will declare and approve payment of one-time special interim dividend on equity share of Rs. 10 each for the year ending 31st December 2022.

The one-time special interim dividend, if declared, shall be paid to the equity shareholders of the Company whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners at the close of the business hours on 8th August 2022 (record date) as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The dividend will be paid on 22nd August 2022 (payment date).

The Members holding shares in demat form are advised to keep the bank details updated with their depository participants. Members holding shares in certificate form and who have not updated their bank accounts details are requested to update bank details with the Company's Registrar and Transfer Agents, Link Intime India Private Limited.

In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates.

This communication summarizes the applicable TDS provisions in accordance with the provisions of the Income tax Act, 1961, for various categories, including Resident or Non-Resident members.

For Resident Members:

1. No TDS shall be deducted in the case of resident individual members, if the amount of such dividend in aggregate paid or likely to be paid during the financial year does not exceed Rs. 5,000.

2. Where, the valid Permanent Account Number (PAN) of the resident individual member is available,
 - a. TDS shall be deducted at the rate of 10% on the amount of dividend payable exceeds Rs. 5,000/-.
 - b. In cases where the resident individual member provides the duly signed Form 15G or Form 15H (as applicable) and provided that the eligibility conditions are being met, no TDS shall be deducted. The format of Form 15G and Form 15H are enclosed as Enclosure 1 and 2 respectively.
3. Where the PAN is either not available or is invalid, TDS shall be deducted at a rate which is higher of the prescribed TDS rates or 20%.
4. In order to help the Company to comply with the relevant provisions of Income Tax Act, 1961, the following resident non-individual members are requested to provide a self-declaration as listed below:
 - i. **Insurance companies:** A declaration that they are beneficial owners of shares held on record date;
 - ii. **Mutual Funds:** A declaration that they are governed by the provisions of section 10(23D) of the Act along with copy of registration documents (self-attested);
 - iii. **Alternative Investment Fund (AIF) established in India:** A declaration that its income is exempt under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations along with copy of registration documents (self-attested).
 - iv. **Other Non-Individual shareholders:** Who are exempted from TDS under provisions of Section 194 of the Act and who are covered u/s 196 of the Act are also not subject to withholding of any tax are required to submit an attested copy of the PAN along with the documentary evidence in relation to the same.
5. In case of persons (including non-resident having PE in India) receiving dividend exceeding Rs. 5,000/- and who have not filed the return of income for AY 2022-23 for which time limit for furnishing the return of Income under section 139(1) has expired and the aggregate TDS exceeds Rs. 50,000/- for that years, TDS shall be deducted at double the applicable rate.

For Non-Resident Members:

1. TDS shall be deducted/withheld at the rate of 20% (plus applicable surcharge and, health and education cess) on the amount of dividend payable.
2. Non-resident member including FIIs 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 member, if such DTAA provisions are more beneficial to them. To avail the DTAA benefits, the non-resident member should furnish the following documents”

- a. Self-attested copy of Permanent Account Number (PAN) if allotted to you, by the Indian Income Tax Authorities. If PAN is not allotted to you, please provide your email address, contact number and address in the country of residence;
- b. Self-attested Tax Residency Certificate (TRC) issued by the competent authority or tax authority of the country of your residency, evidencing and certifying your tax residency status in the country of residency during the Financial Year 2022-23;
- c. Completed and duly signed Form 10F in accordance with procedure laid down in the notification No 3/2022 dated 16th July 2022. The format of Form 10F is enclosed as Enclosure 3;
- d. Self-declaration in the format enclosed as Enclosure 4, certifying that
 - i) You are and continue to remain a tax resident of the country of your residency during the Financial Year 2022-23;
 - ii) You are eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii) You have no reason to believe that your claim for the benefits of the DTAA is impaired in any manner;
 - iv) You are the ultimate beneficial owner of your shareholding in the Company and dividend receivable from the Company; and
 - v) You do not have a taxable presence or a permanent establishment in India during the Financial Year 2022-23.

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.

The Finance Act 2021 has provided that TDS on dividend payable to Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI) in whose case DTAA benefits can be claimed and FII has submitted documents as mentioned in Para 2 above, then the rate of TDS will be 20% (plus applicable surcharge, and health and education cess) or the rate as prescribed as per applicable DTAA, whichever is beneficial to them.

For all Members:

Members 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.

Only scanned copies of the aforementioned documents will be accepted by the Company. The documents (duly completed and signed) are required to be submitted to the Company on <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Friday, 5th August 2022, 5:00 pm IST in order to enable the Company to determine and deduct appropriate TDS / withholding tax. In order to have central control on the process, the documents shall not be accepted through any other mode of communication / on any other email ID.

No communication on the tax determination/ deduction shall be entertained after Friday, 5th August 2022, 5:00 pm IST.

Members may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt, or insufficiency of the aforementioned details/documents from you, an option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

For Enclosure 1 – Form 15G [click here](#)

For Enclosure 2 – Form 15H [click here](#)

For Enclosure 3 – Form 10F [click here](#)

For Enclosure 4 – Declaration for non-residents [click here](#)

Disclaimer: This Communication is not to be treated as an advice from the Company or its affiliates or Link Intime India Private Limited. Members should obtain the tax advice related to their tax matters from a tax professional.

Yours sincerely,

For Sanofi India Limited
Radhika K Shah
Company Secretary & Compliance Officer