

Ref No: RML/2023-24/369

Date: May 31, 2023

To,

BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
NSE Symbol: ROUTE

Dear Sir/Madam,

Sub: Communication to Shareholders - Intimation on Tax Deduction on Dividend

Pursuant to the Finance Act, 2020, with effect from April 1, 2020, Dividend Distribution Tax has been abolished and dividend income is taxable in the hands of the shareholders.

In this regard, 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/Depositories explaining the process on withholding tax from dividends paid to the shareholders at prescribed rates along with the necessary annexures.

The Company is also arranging to publish an advertisement in this regard in Business Standard and Mumbai Lakshadeep for the benefit of members and as a good corporate governance practise.

This communication is also being made available on the website of the Company at www.routemobile.com.

The above is for your information and record.

Yours truly,

For Route Mobile Limited

Rathindra Das
Group Head- Legal, Company Secretary & Compliance Officer
Membership No: A24421

Encl.: **As above**



ROUTE MOBILE LIMITED

CIN: L72900MH2004PLC146323

Registered & Corporate Office: 4th Dimension, 3rd Floor, Mind Space, Malad (West), Mumbai 400064.

Phone: 022-40337676 **Fax:** 022-40337650

Website: www.routemobile.com, **Email:** investors@routemobile.com

Date : 31.05.2023

Ref.: Folio No. / DP ID & CLIENT ID No.: _____

Dear _____ .

Sub: Route Mobile Limited - General Communication on Tax Deduction at Source on Dividend

Ref: Recommendation of Final Dividend and Deduction of tax at source from dividend for the financial year ended March 31, 2023 .

We are pleased to inform you that the Board of Directors of your Company has, in its meeting held on May 19, 2023, recommended a Final Dividend of ₹ 2 (rupees two only) per equity share (20%) having a nominal value of ₹ 10/- (rupees ten only) each for the financial year ended March 31, 2023. The said Dividend will be payable post approval of the shareholders at the ensuing Annual General Meeting of the Company.

Shareholders are requested to note that as per the revised provisions of the Income Tax Act, 1961 ("the Act"), dividend paid or distributed by a company on or after April 1, 2020 are taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the applicable rates ("TDS") at the time of making the payment of dividend as and when declared by the Company. The Company shall consider the requests received by it from its shareholders as on the Record Date fixed by the Company in relation to its proposed dividend(s). However, no withholding of tax is applicable if the dividend payable to resident individual shareholders having valid Permanent Account Number ("PAN") in aggregate during FY 2023-24 is less than ₹ 5,000 per annum. Tax at source will not be deducted in cases where a shareholder provides Form 15G (applicable to individual) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication or from the website of KFin Technologies Limited, (Registrar and Transfer Agents/RTA) viz. <https://ris.kfintech.com/form15>. Please note that all fields are mandatory and Company may at its sole discretion reject form if it does not fulfill the requirement of law. Fresh forms will be required to be submitted and forms submitted earlier will not be considered.

Needless to mention, the ("PAN") will be mandatorily required. If your PAN details are available in your demat account for shares held in demat form or with RTA for shares held in physical form, then there is no need to send

PAN details again to the Company.

Recording of the PAN for the registered Folio/DP ID-Client ID is mandatory. In the absence of valid PAN, tax will be deducted at a higher rate of 20%, as per Section 206AA of the Act. Update the PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents - KFin Technologies Limited (in case of shares held in physical mode). **Section 206AB of the Act** - Rate of 10% is subject to provisions of section 206AB effective from July 1, 2021 which introduces special provision for TDS for non-filers of income-tax return whereby tax has to be deducted at twice the rate specified in the relevant provision of the Act. Section mandates deduction of TDS in case of specified persons at higher of following rates:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where sections 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the return; the tax shall be deducted at the higher rate between both the said sections.

The term 'specified person' is defined in sub section (3) of section 206AB who satisfies the following conditions:

- furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired; and
- The aggregate of TDS and TCS in his case is ₹ 50,000 or more in said previous years.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person. Company will check section 206AB compliance on functional portal of Income Tax Department.

As per Section 139AA of the Income Tax Act 1961, every person eligible to obtain an Aadhaar and has PAN must link their Aadhaar with their PAN by June 30, 2023. Shareholders are requested to link Aadhaar with PAN by due date to avoid withholding at 20%.

The TDS would vary depending on the residential status of the shareholder. The information given in the table below provides a brief of the applicable TDS provisions under the Act for Resident and Non-Resident shareholder(s) categories along with the required documents. You are requested to update your records such as tax residential status, permanent account number (PAN) 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 dematerialised 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 i.e., KFin Technologies Limited.

This communication summarizes the applicable TDS provisions, as per the Income Tax Act, 1961, for Resident and Non-Resident shareholder categories.

For Resident Shareholders:

Sr. No.	Particular	Rate of Deduction of Tax at Source	Documents Required (if any)
1	Valid PAN updated in the Company's Register of Members	10%	No document required (if no exemption is sought). Update the PAN, if not already done, with the depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents - KFin Technologies Limited at einward.ris@kfintech.com (in case of shares held in physical mode).
2	No PAN/Valid PAN not updated in the Company's Register of Members/Shareholder is specified person in	20%	No document required (if no exemption is sought)

	terms of section 206AA/PAN not linked with Aadhaar		
3	Availability of lower / nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	Lower tax deduction certificate obtained from Income Tax Authority and Self-attested Copy of PAN card.
4	Submission of form 15G/15H	Nil	Declaration in Form No. 15G (applicable to individuals / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions. Please download Form 15G [CLICK Here] Form 15H [CLICK Here]
5	Securitisation Trust	Nil	Copy of registration/ document evidencing the shareholder being a securitisation trust (as defined in clause (d) of the Explanation below section 115TCA of the Act).
6	Shareholders to whom section 194 of the Act does not apply viz. Insurance Companies such as LIC, GIC, etc.	Nil	Documentary evidence that the said provisions are not applicable. For Public & Other Insurance companies, a declaration that it has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN and certificate of registration with Insurance Regulatory and Development Authority (IRDA)
7	Shareholder covered u/s 196 of the Act such as Government, RBI, corporations established by Central Act & mutual funds specified under section 10(23D) of the Act	Nil	Documentary evidence for coverage u/s 196 of the Act
8	Category I and II Alternative Investment Fund	Nil	SEBI AIF registration certificate to claim benefit under section 197A(1F) read with section 10(23FBA) of the Act
9	<ul style="list-style-type: none"> • Recognised provident funds • Approved superannuation fund • Approved gratuity fund 	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
10	New Pension System (NPS) Trust referred to in section 10(44) of the Act	Nil	No TDS as per section 197A (1E) of the Act 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.
11	Shareholder exempted from TDS provisions in terms of any CBDT Circular or notification	Nil	Relevant documentary evidence in relation to the same and PAN (self- attested)

Note 1: In case your income is subject to lower rate of TDS, or is exempt under Income Tax Act, 1961, you are requested to submit the same duly signed by the authorized signatory [<https://ris.kfintech.com/form15>] on or before 5.00 PM (IST) of Monday, July 10, 2023.

Note 2: Notwithstanding the provisions of the above table, tax would not be deducted on payment of dividend to resident individual shareholder(s), if the total dividend to be paid in financial year 2023-24 does not exceed INR 5,000.

For Non-Resident Shareholders:

Sr. No.	Particular	Rate of Deduction of Tax at Source	Documents Required (if any)
1	Non-resident shareholders (including Foreign Institutional Investors(FII) and Foreign	20% (plus applicable	To avail beneficial rate of tax as per treaty following documents would be required:

	Portfolio Investors(FPI): Tax is required to be withheld in accordance with the provisions of Section 195 and section 196D of the Act at applicable rates in force.	surcharge and cess) or tax treaty rate whichever is beneficial	<ol style="list-style-type: none"> 1. In case of FPI/FII, Copy of SEBI registration certificate. 2. Self-attested Tax Residency certificate (TRC) [(of FY 2023-24)] issued by revenue authority of country of residence of shareholder, valid as on AGM Date. 3. Self-certified PAN, if any 4. Form 10F in electronic format as required by Notification No 03/2022 5. Self-declaration for non-existence of permanent establishment/ fixed base in India and eligibility to Tax Treaty benefit (of FY 2023-24). 6. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements. In case of shareholder being tax resident of Singapore proof of satisfying requirement of Article 24-Limitation of Relief should be provided. <p>CLICK Here to download NR Tax Declaration/Self declaration</p>
2	Availability of Lower / NIL tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in the Certificate/ Order	Lower / Nil tax deduction certificate obtained from Income Tax Authority

Note 1: The Company is not obligated to apply the beneficial DTAA rate(s) at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate(s) shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company.

Note 2: : Tax Identification Number of the shareholder in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the shareholder is identified by the Government of that country or the specified territory of which he claims to be a resident.

Note 3: Government vide Notification No 03/2022 have mandated non-resident to issue Form 10F in electronic format duly verified in manner as prescribed in Notification. This requirement is applicable if prescribed information is not contained in Tax Residence Certificate. Accordingly, furnishing of Form 10F in any other format will not be considered valid.

General Instructions:

1. Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.
2. If the tax on said Dividend is deducted at a higher rate in absence of receipt of satisfactory completeness of the aforementioned details/documents by the Company, the shareholder may claim an appropriate refund in the return of income filed with their respective Tax authorities. No claim shall lie against the Company for such taxes deducted.

3. SUBMISSION OF TAX-RELATED DOCUMENTS:

The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, etc. can be uploaded on the link <https://ris.kfintech.com/form15> on or before **Monday, July 10, 2023 ('Cut-off date') upto 5:00 P.M. (IST)**, to enable the Company to determine the appropriate TDS / withholding tax rate applicable. **Any communication on the tax determination/deduction received post 5:00 P.M. (IST) of Monday, July 10, 2023 shall not be considered.**

4. The Company will arrange to email a soft copy of TDS certificate to you at your registered email ID post completion of activities as per the prescribed timelines. 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>.
5. Shareholders may note that, if the tax is deducted at a higher rate in absence of receipt of or satisfactory completeness of the aforementioned details / documents by Company before Dividend Processing Period, the shareholder(s) may claim an appropriate refund in the return of income filed with their respective Tax authorities. No claim shall lie against the Company for such taxes deducted.
6. 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 Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
7. 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.
8. In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.
9. 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 to whom TDS credit is to be given and reasons for giving credit to such person. Company will not be obligated to amend TDS return or any other form after due date of filing of TDS return for said quarter expires.
10. Further, shareholders who have not registered their email address are requested to register the same with our Registrar and Transfer Agent in case of physical shareholding and with Depository Participant ('DP') in case of demat holding:
 - a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to "RTA" einward.ris@kfintech.com; ' and
 - b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to your DP or follow the procure as advised by respective DP.
11. As per Central Board of Direct Taxes (CBDT) circular No. 7 of 2022 dated March 30, 2022, the PAN allotted to a person shall become inoperative if it is not linked with Aadhaar by March 31, 2023 and shall be liable to all the consequences under the Income-tax Act, 1961 for not furnishing, intimating or quoting the PAN. The Securities and Exchange Board of India ("SEBI") vide PR No.05/2023 has recently mandated all existing investors are required to ensure linking of their PAN with Aadhaar number prior to March 31, 2023, for continual and smooth transactions in securities market and to avoid consequences of non-compliance with the said CBDT circular, as such accounts would be considered non-KYC compliant, and there could be restrictions on securities and other transactions until the PAN and Aadhaar are linked. On or after April 1, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s).
12. **Important Notice to Physical Shareholders- Request to update KYC on or before 30th September 2023 to avoid freezing of folio:**

In supersession of earlier circulars dated November 3, 2021 and December 14, 2021, Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, **effective April 1, 2023**, has mandated physical shareholders to submit their PAN, Nomination details, contact details, Bank account details and specimen signatures in prescribed forms (Form ISR-1, Form ISR-2, SH-13 etc.)

by September 30, 2023. Non-availability of any one of the above documents/details with the Company/RTA on or after **October 1, 2023** will result in freezing of the physical shareholders' folios pursuant to the said SEBI Circular. We request you to submit / update your bank account details (i.e. Bank, Branch, Account No, IFSC Code etc.) with your Depository Participant, in case you are holding shares in the electronic form. Shareholders holding shares in physical form are advised to update the details as mentioned above. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://routemobile.com/registrar-share-transfer-agent/>

13. Updating of Bank Account:

In order to facilitate receipt of dividend directly in your bank account , shareholders are requested to ensure that their bank account details in their respective demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in their bank accounts.

Should you seek any further clarification, please write to einward.ris@kfintech.com or investors@routemobile.com.

We request your cooperation in this regard.

For Route Mobile Limited

Sd/-

Rathindra Das

Group Head - Legal, Company Secretary and Compliance Officer

(Membership No.: ACS 24421)

Date: May 31, 2023

Place: Mumbai

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.

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