

Indraprastha Medical Corporation Limited

(Indraprastha Apollo Hospitals, New Delhi - A Joint Sector Venture of Govt. of Delhi)

Regd. Office : Sarita Vihar, Delhi-Mathura Road, New Delhi-110 076 (India)

Corporate Identity Number : L24232DL1988PLC030958

Phones : 91-11-26925858, 26925801, Fax : 91-11-26823629

E-mail : imcl@apollohospitals.com, Website : <https://delhi.apollohospitals.com>

Ref: IMCL/CS/TDS/2023

4th September, 2023

The Manager
Listing Department
BSE Limited Phiroze Jeejeebhoy
Towers Dalal Street, Mumbai,
Maharashtra - 400001
Scrip Code: 532150

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra - 400051
Symbol: INDRAMEDCO

Subject: Communication to the Shareholders of the Company for the Deduction of Tax at Source (TDS) on Dividend payment during the Financial Year 2023-24 and Updation of their PAN, Email Address and Bank Account details

Dear Sir,

Pursuant to the amendments introduced by the Finance Act, 2020, effective from April 1, 2020, the dividend income is taxable in the hands of the Shareholders. The Company is required to withhold tax at source from dividends paid to its Shareholders at the prescribed rates (plus applicable surcharge and cess), as may be notified from time to time. In this regard, please find enclosed herewith an e-mail communication which has been sent to all the shareholders of the Company on 2nd September, 2023, whose e-mail IDs are registered with the Company/RTA/Depository Participants explaining the process on withholding tax from dividends paid to the shareholders at prescribed rates, as may be applicable, along with the necessary annexures

This communication is also being made available on the website of the Company at delhi.apollohospitals.com.

The above is for your information and records.

For Indraprastha Medical Corporation Limited

Priya Ranjan
AVP - Corporate Affairs & Legal
(Company Secretary & Compliance Officer)

Encl.: As above

Indraprastha Medical Corporation Limited

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Regd. Office: Delhi-Mathura Road, Sarita Vihar, New Delhi – 110 076

Tel: 91-11-26925858, 26925801

Email: imclshares@apollohospitals.com; Website: www.delhi.apollohospitals.com

Date: 02-09-2023

Dear Shareholder,

DPID-CLID/Folio No. : XXXXXXXXXXXXX0399

This is to inform you that the Board of Directors of Indraprastha Medical Corporation Limited (the "Company") at its meeting held on 23rd May, 2023, has recommended a dividend of Rs. 3/- (i.e. 30%) per equity share of the face value of Rs. 10/- each fully paid-up for the Financial Year 2022-23, subject to the approval of members of the Company at **Annual General Meeting scheduled to be held on 21st September, 2023**. The said dividend will be payable to those members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as at the close of business hours on 15th September, 2023. In respect of shares held in physical form, the dividend will be paid to Members whose names appear on the Company's Register of Members as on 21st September, 2023.

As you may be aware, as per the Income-tax Act, 1961 (Act), as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 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 shareholders. The TDS rate would vary depending on the residential status of the shareholder the documents submitted by them and acceptance of the same by the Company. Accordingly, the Dividend will be paid after deducting TDS as explained herein.

SECTION A: FOR ALL SHAREHOLDERS - UPDATION OF DETAILS, AS APPLICABLE

It may be noted that in case you had already registered the following details with the Company / RTA, the details as available with the Company in the Register of Members/Register of Beneficial Ownership maintained by the Depositories will be relied upon by the Company / RTA, for the purpose of complying with the applicable TDS provisions:

- i. Valid Permanent Account Number (PAN).
- ii. Residential status as per the Act i.e. Resident or Non-Resident for FY 2023-24.
- iii. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP),

Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, etc.

- iv. Email Address.
- v. Residential Address

In case, you wish to update the above-mentioned details, you are requested to submit the details by using the following link <https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

SECTION B: TDS PROVISIONS AND DOCUMENTS REQUIRED, AS APPLICABLE FOR RELEVANT CATEGORY OF SHAREHOLDERS

Shareholders are requested to take note of the TDS rates and document(s), if any, that are required to be submitted to the Company by **14th September, 2023** for their respective category, in order to comply with the applicable TDS provisions.

I. FOR RESIDENT SHAREHOLDERS:

Category of shareholders	Exemption applicability/Documentation requirement
Mutual Funds	No TDS is required to be deducted as per Section 196(iv) of the Act, subject to specified conditions.
Insurance Companies	No TDS is required to be deducted as per Section 194 of the Act, subject to specified conditions.
Category I and II Alternative Investment Fund	No TDS is required to be deducted as per Section 197A(1F) of the Act, subject to specified conditions.
Recognized Provident Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act, or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 needs to be submitted.
Approved Superannuation Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by the Commissioner under Rule 2 of Part B of Fourth Schedule to the Act needs to be submitted.
Approved Gratuity Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by the Commissioner under Rule 2 of Part C of Fourth Schedule to the Act needs to be submitted.

National Pension Scheme	No TDS is required to be deducted as per Section 197A(1E) of the Act.
Government (Central/State)	No TDS is required to be deducted as per Section 196(i) of the Act.
Any other entity entitled to exemption from TDS	Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the entity being entitled to TDS exemption needs to be submitted.
Other resident shareholder	<p>a. TDS is required to be deducted at the rate of 10% with effect from April 1, 2021 under Section 194 of the Act.</p> <p>b. No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to an individual shareholder does not exceed Rs. 5000/-.</p> <p>c. No TDS is required to be deducted on furnishing of valid Form 15G (for individuals/HUF, with no tax liability on total income and income not exceeding the maximum amount which is not chargeable to tax) or Form 15H (for individuals above the age of 60 years with no tax liability on the total income) Format of Form 15G & Form 15H are attached.</p> <p>d. TDS is required to be deducted at the rate of 20% under Section 206AA of the Act, if valid PAN of the shareholder is not available.</p> <p>e. TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Act, if such valid certificate is provided.</p>

II. FOR NON - RESIDENT SHAREHOLDERS:

Category of shareholders	Exemption Applicability/Documentation requirement
FPIs and FIIs	TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 196D of the Act.
Any entity entitled to exemption from TDS	Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS is to be submitted.

Other non-resident shareholder	<p>a. TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 of the Act.</p> <p>b. Further, as per Section 90 of the Act the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:</p> <ul style="list-style-type: none"> i. Self-attested copy of the PAN allotted by the Indian Income Tax authorities; ii. Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident; iii. Self-declaration in Form 10F; and iv. Self-declaration in the attached format certifying: <ul style="list-style-type: none"> • The shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2022-23; • The shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; • The shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner; • The shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and • The shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2023-24. <p>c. TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued under Section 197 of the Act, if such certificate is provided.</p>
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Notes:

All the above referred tax rates will be enhanced by surcharge and cess, wherever applicable.

1. For all self-attested documents, Shareholders must mention on the document "certified true copy of the original". For all documents being uploaded by the Shareholder, the Shareholder undertakes to send the original document(s) on the request by the Company.

2. **Benefit under Rule 37BA:** 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. In case where shares are held by Clearing Members / Intermediaries / Stockbrokers, and TDS is to be applied by the Company in the PAN of the beneficial Shareholders then intermediaries / stockbrokers or others and the beneficial Shareholders will have to provide a declaration. Format of declaration is available in the link provided below. This declaration should be submitted through the link provided below, within 3 days from the record date to the RTA. Kindly note that no declaration shall be accepted after 3 days from the record date or post payment of dividend.
3. "As per the new provisions under Income Tax Act, 1961, a person shall be levied a higher TDS rate w.e.f. 1st July, 2021, if they have not filed Income Tax Returns for the immediately preceding year relevant to the year in which tax is required to be deducted; and aggregate TDS / TCS Credit of Rs.50,000/- or more in immediately preceding year (Section 206AB)

This new Section requires the TDS to be deducted at higher of the following rates for not complying with the above provision.

- 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 5%

In view of the above, Income Tax Department has facilitated a new functionality "Compliance Check for Section 206AB & 206CCA" to facilitate tax deductors / collectors to verify if a person is a "Specified Person" as per section 206AB & 206CCA. The Company will do a Compliance Check using your PAN and deduct tax at higher rate if it is found that the above provisions are not complied with".

"Specified person" as defined u/s 206AB (3) is someone who has:

- (a) not filed income tax return for previous year 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) The aggregate of TDS and TCS in whose case is Rs. 50,000 or more in that previous year.

Non-resident shareholders who do not have permanent establishment in India are excluded from the scope of a "specified person".

4. Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.
5. Shareholders, whose **VALID PAN** is updated with us / our RTA, will 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/>

6. Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, option is available to you to file the return of income as per the Act and claim for a credit / appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.
7. 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.

Kindly note that the aforementioned documents are required to be submitted using the link provided below: <https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

These documents, valid in all respects, should be submitted **on or before 15th September, 2023** in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate.

In view of the SEBI Circular dated 3rd November, 2021, shareholders are requested to complete necessary formalities with regard to registering their KYC details including the bank accounts attached to their demat account and physical shares for enabling the Company to make timely credit of dividend in the respective bank accounts.

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 are held under a PAN will be considered on their entire holding in different accounts.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, option is available to you to file the return of income as per the Act and claim for a credit / appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

Shareholders, whose **VALID PAN** is updated with us / our RTA, will 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/>

For Indraprastha Medical Corporation Limited

Priya Ranjan
Company Secretary & Compliance Officer

Encl.: As above

[Click here](#) for: 15G

[Click here](#) for: 15H