



March 5, 2021

BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East) , Mumbai-400 051

**Scrip code: 520113**

**Scrip code: VESUVIUS**

Dear Sirs,

**Sub: Notice dated 3.3.2021 to Shareholders regarding TDS on Dividend**

Attached is a notice which has been sent by email to all Shareholders on March 4, 2021 informing them of the procedure to be followed for lodging their documents for appropriate income tax deduction at source from the dividend payable to them. Dividend of Rs 7/- per share has been recommended which will be declared at the Annual General Meeting convened on April 27, 2021.

Thanking you,  
**Yours faithfully,**

**VESUVIUS INDIA LIMITED**

  
**Vikram Singh**  
**Company Secretary**

Encl :

Vesuvius India Ltd.

P-104 Taratolla Road Kolkata West Bengal 700088 India  
Contact No : (033) 3041 0600 / Fax No : (033) 2401 3976 / Email id : vesuviusindia@vesuvius.com  
Pan No : AAACV8995Q , GST Regn Type : Regular/TDS/ISD, GST Regn No : 19AAACV8995Q1Z1 , GST State Code : 19

Corporate Identification No. : L26933WB1991PLC052968  
Corporate Email ID : vesuviusindia@vesuvius.com  
website : www.vesuviusindia.com





**VESUVIUS INDIA LIMITED**

**CIN : L126933WB1991PLC052968**

**Registered Office : 104 Taratala Road, Kolkata 700088**

**Telephone Nos: (033) 6109 0500 Fax : (033) 2401 3976**

**E-mail : [vesuviousindia@vesuvious.com](mailto:vesuviousindia@vesuvious.com) Website :  
[www. www.vesuviousindia.com](http://www.vesuviousindia.com)**

**Date: March 3, 2021**

**Re: Withholding Tax on Dividend**

Folio No./ DPID-CLID-A00489

**Dear Shareholder(s)**

We are pleased to inform you that the Board of Directors at their meeting held on February 25, 2021 recommended a dividend of Rs.7/- per Fully Paid-up Ordinary Share of Rs.10/- each, which will be paid to the Shareholders, if declared at the Annual General Meeting (“AGM”) of the Company scheduled to be held on April 27, 2021.

As you are aware, as per the Income-tax Act, 1961 (“Act”), as amended by the Finance Act, 2020, dividends declared, distributed and paid by a company on or after April 1, 2020 shall be taxable in the hands of the Shareholders. The Company shall also be required to deduct tax at source there from before making distribution or payment of the dividend at the rates applicable to each category of Shareholder.

This communication provides a brief of the applicable Tax Deduction at Source (“TDS”) provisions under the Act for Resident and Non-Resident shareholder categories.

**I. For Resident Shareholders -**

Tax is required to be deducted at source under Section 194 of the Act, at the rate of 10% on the amount of dividend where shareholders have valid Permanent Account Number (“PAN”). In case Shareholders do not have PAN or Aadhaar or have not registered with the Company their valid PAN or Aadhaar details in their account, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

**a. Resident Individuals:**

No tax shall be deducted on the dividend payable to resident individuals if –

- Total amount of dividend paid / distributed or likely to be paid / distributed

during the Financial Year 2021-22 does not exceed INR 5,000/; or

- Tax on Shareholders' estimated total income is Nil and a declaration is received from the concerned Shareholder in Form 15G (for individuals up to the age of 60 years) (Annexure I enclosed); or
- The tax on Shareholders' estimated total income is Nil and a declaration is received from the concerned Shareholder in Form 15H (for individuals of the age of 60 years or above)(Annexure II enclosed).

Please note that the duly filled up forms submitted through your registered email ID will be accepted in the present circumstances due to present COVID-19 pandemic situation. If you have not yet registered your Email ID or Bank Mandate, please send the Form ( Annexure , enclosed) to our Share Registrars duly filled in and signed by the first named Shareholder.

#### **b. Resident person (other than Individuals):**

No tax shall be deducted on the dividend payable to the following resident person (other than Individuals) where they provide details and documents as follows:

- **Insurance Companies:** Self declaration that shares are owned by it or it has full beneficial interest in such shares along with self-attested copy of PAN card and registration document. (Annexure III – Self Declaration).
- **Mutual Funds:** Self-declaration that they are specified in Section 10(23D) of the Act along with self-attested copy of PAN card and registration certificate. (Annexure III – Self Declaration)
- **Category I or Category II Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10(23FBA) of the Act and they are governed by SEBI regulations along with self-attested copy of the PAN card and registration certificate. (Annexure III – Self Declaration)
- **Persons (other than individual) other than those covered above:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

c. In case, shareholders (both individuals and non-individuals) provide certificate under Section 197 of the Act, for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of copy of the certificate along with self-attested copy of the PAN card.

#### **II. For Non-resident Shareholders -**

a. Taxes are required to be withheld in accordance with the provisions of Section 195 of the Act at the rates in force, i.e. at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of copy of the certificate.

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 Agreement (if any) 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 Shareholder(s) are required to provide the

following:

- i. Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities, if available;
- ii. Self-attested copy of Tax Residency Certificate (TRC) (for the period 1stApril 2021 to 31stMarch 2022) obtained from the tax authorities of the country of which the Shareholder is a resident;
- iii. Self-declaration in Form 10F for the Financial Year 2021-22(Annexure IV enclosed); and
- iv. Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty, their eligibility to claim benefits of the said Tax Treaty and beneficial ownership of the shares (for the period 1stApril 2021 to 31stMarch 2022). (Annexure V enclosed).

Kindly note that the Company is not obligated to apply beneficial tax treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident Shareholder.

c. In case of Foreign Institutional Investors ("FII") and Foreign Portfolio Investors ("FPI"), taxes shall be withheld at 20% plus applicable surcharge and cess in accordance with provisions of Section 196D of the Act.

### **III. 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.

Accordingly, in order to enable us to determine the appropriate withholding tax rate applicable, **we request you to provide these details and documents as mentioned, above, on or before April 16, 2021 to the Registrar and Transfer Agent, CB Management Services (P) Ltd, P 22 Bondel Road, Kolkata 700 019. E-mail [rta@cbmsl.com](mailto:rta@cbmsl.com), Telephone 033 4011 6700.** No communication on the tax determination / deduction shall be entertained post April 27, 2021. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the 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 from the Tax Authorities , if eligible.

Shareholders holding shares in physical mode **are requested to update in the Form attached (Annexure , enclosed) their Bank Mandate, PAN, E-mail address and mobile number** with the Registrars and Transfer Agent of the Company at the above address. Shareholders holding shares in Demat mode are requested to update the same with theirrespective Depository Participant.

**Under the present pandemic situation due to COVID 19, Shareholders can send scanned copy of above said documents through registered e-mail at [rta@cbmsl.com](mailto:rta@cbmsl.com) mentioning the name of the Company in the subject**

**line of the e-mail.**

The aforementioned documents (duly completed and signed) may also be uploaded at <http://www.cbmsl.com/investor-parlour>

**Members/Shareholders are informed that the Annual General Meeting (“AGM”) of the Company will be convened on April 27, 2021. through Video Conference/ Other Audio Visual Means and the Notice convening the AGM along with Annual Reports etc will be sent by email by March 26, 2021**

[Click here to download Form 15G](#)

[Click here to download Form 15H](#)

[Click here to download Form 10F](#)

[Click here to download Resident Tax Declaration](#)

**Yours faithfully**

**Vesuvius India Ltd**

**Company Secretary**

**This is a computer generated notice and does not require a signature**