

POST BOX NO. 10077  
TEL. NOS.: +91 22 22197101  
FAX :0091-22- 2207 1612 / 6772  
Email: [writetous@bbtcl.com](mailto:writetous@bbtcl.com)  
Website: [www.bbtcl.com](http://www.bbtcl.com)  
CIN: L99999MH1863PLC000002



**THE BOMBAY BURMAH TRADING CORPORATION, LIMITED**

REGD. OFFICE : 9, WALLACE STREET,FORT,  
MUMBAI 400 001, INDIA.

14<sup>th</sup> September, 2023

BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001.  
**Scrip Code: 501425**

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor,  
Plot No.C/1, 'G' Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400 051.  
**Scrip Code: BBTC**

Dear Sirs/Madam,

**Sub: Communication to Shareholders – Intimation on Tax Deduction on Dividend**

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

In this regard, please find enclosed herewith an email communication which has been sent to all the shareholders having their email ID's registered with the Company/Depositories explaining the process on withholding tax from dividends paid to shareholders at prescribed rates along with the necessary annexures.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
For The Bombay Burmah Trading Corporation, Limited

N H Datanwala  
Chief Financial Officer  
Encl: As above



## Bombay Burmah

THE BOMBAY BURMAH TRADING CORP., LTD

CIN : L99999MH1863PLC000002

Regd. Office : 9, Wallace Street, Fort, Post Box No. 10077, Mumbai 400 001, India.

Tel. Nos.: +91 22 2219 7101 | Fax :0091-22- 2207 1612 / 6772

Email: [writetous@bbtcl.com](mailto:writetous@bbtcl.com) | Website : [www.bbtcl.com](http://www.bbtcl.com)

September 14, 2023

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder :

Dear Shareholder(s),

As you are aware, the Board of Directors of the Corporation, at their Meeting held on May 26, 2023, have recommended a Final Dividend of ₹ 1.20 per Equity Share of the face value of ₹ 2 each for the Financial Year ended March 31, 2023. This dividend will be paid/dispatched on or after Monday, October 9, 2023, from the conclusion of the Annual General Meeting, subject to approval of the shareholders of the Corporation.

Pursuant to the changes introduced by the Finance Act 2020, w.e.f. April 1, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Corporation. Accordingly, the above referred Final Dividend will be paid after deducting the tax at source as follows:

Tax at source will also 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 met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication. Please note that all fields mentioned in the forms are mandatory and the Company may reject the forms submitted, if not filled correctly.

NIL / lower tax will be deducted on dividend payable to the following categories of resident shareholders, on submission of self-declarations:

- i. **Insurance companies:** Declaration (refer format) by shareholder qualifying as Insurer in terms of the provisions of Section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN card;

- ii. **Mutual Funds:** Declaration (refer format) by the mutual fund eligible for exemption u/s 10(23D) of the Act along with self-attested copies of the registration documents and PAN card;
- iii. **Alternative Investment Fund ("AIF") established in India:** Declaration (refer format) that the shareholder is eligible for exemption u/s 10(23FBA) of the Act and that they are established as Category I or Category II AIF under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992). Copy of self- attested registration documents and PAN card should also be provided;
- iv. **New Pension System Trust:** Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card;
- v. **Other shareholders:** Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- vi. Shareholders who have provided a valid certificate issued u/s 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration (refer format).

• **FOR NON-RESIDENT SHAREHOLDERS (including Foreign Institutional Investors and Foreign Portfolio Investors):**

Tax is required to be withheld in terms of the provisions of Sections 195 and 196D of the Act, at applicable rates in force. As per the relevant provisions of the Act, tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, in terms of Section 90 of the Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if the DTAA provisions are more beneficial. To avail the tax treaty benefits, non-resident shareholder(s) will have to provide the following:

- i. Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of residence of the shareholder;
- iii. Self-declaration in Form 10F (refer format), if all the details required in this form are not mentioned in the TRC;

- iv. Self-declaration (refer format) by the non-resident shareholder of meeting the treaty eligibility requirements and satisfying beneficial ownership requirement (Non-resident having PE in India need to comply with the provisions of section 206AB of the Act);
- v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the registration certificate issued by the Securities and Exchange Board of India

The formats and declarations can be downloaded from the link given at the end of this communication.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting the requirements of the Act, read with the applicable tax treaty. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rates at the time of deducting tax on dividend.

#### • **SECTION 206AB OF THE ACT**

As per Section 206AB of the Act, withholding tax has to be twice the normal rate or 5% whichever is higher, if the shareholder is a specified person (i.e. non-filer of return of income and TDS exceeds Rs.50,000). The said compliance shall be verified from compliance check utility provided by Income tax department.

Further, where the PAN is not as per the database of the Income-tax Portal or it is not linked with the Aadhar (for those who are required to link to the PAN with Aadhar as per the provisions of the Act), it would be considered as invalid PAN.

"Cut-off date" as referred to in this communication means 22nd September, 2023.

To summarise, dividend will be paid after deducting tax at source as under:

- i. NIL for resident shareholders receiving dividend upto Rs.5,000 or in case duly filled up and signed Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- ii. 10% for other resident shareholders in case copy of PAN card is provided/available.
- iii. 20% for resident shareholders if copy of PAN card is not provided / not available.
- iv. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- v. 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- vi. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under Section 197 of the Act.

The above mentioned rates will be subject to applicability of Section 206AB of the Act.

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 (refer format) with Company in the manner prescribed in the Rules.

In case tax on dividend is deducted at a higher rate in the absence of receipt or due to defect in any of the aforementioned details / documents, you will be able to claim refund of the excess tax deducted by filing your income tax return. No claim shall lie against the Company for such taxes deducted.

- **UPDATION OF PAN, EMAIL ADDRESS AND OTHER DETAILS:**

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered email address, mobile number and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Transfer Agent, viz. KFin Technologies Limited ("KFin") in form ISR-1 which is available on KFin Website. The Company is obligated to deduct tax at source based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited ("the Depositories") in case of shares held in electronic mode and from the RTA in case of shares held in physical mode and no request will be entertained for revision of TDS return.

Kindly note that the aforementioned documents should be uploaded with KFin at <https://ris.kfintech.com/form15> or emailed to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com). No communication on the tax determination / deduction shall be entertained after 22<sup>nd</sup> September, 2023.

- **UPDATE OF BANK ACCOUNT DETAILS:**

While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, we request you to forward the physical documents of ISR-1, ISR-2 Request letter duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with KFin. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested. Soft copy of ISR documents can be downloaded by click on the following link [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd)

We request your cooperation in this regard.

Thanking you,

Yours faithfully,

For **The Bombay Burmah Trading Corporation, Limited**

Sd/-

**Murli Manohar Purohit**  
**Company Secretary**