

**REF.NO. /GHCL/AHMD/2024-2025/363C**  
**DATE: AUGUST 01, 2024**

To <b>BSE Limited</b> Corporate Relation Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 ----- <b>REF: Security Code No. 526367</b>	To <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 ----- <b>REF: Company Symbol: GANESHHOUC</b>
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Dear Sir/Madam,

**SUB: COMMUNICATION TO SHAREHOLDERS – DEDUCTION OF TAX AT SOURCE  
ON DIVIDEND**

Pursuant to the provisions of the Income Tax Act, 1961 and the Rules framed thereunder, as amended by the Finance Act, 2020, dividend paid or distributed on or after April 1, 2020, shall be taxable in the hands of the Shareholders.

In this regard, please find enclosed herewith an e-mail communication which is sent to all the shareholders of the Company whose e-mail IDs are registered with the Company/Depositories.

The above mentioned communication is also available on the website of the Company at [www.ganeshhousing.com](http://www.ganeshhousing.com).

Thanking you,

Yours faithfully,

**For GANESH HOUSING CORPORATION LIMITED**

**JASMIN JANI**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**

Encl : As above



**GANESH CORPORATE HOUSE**  
100 ft. Hebatpur-Thaltej Road,  
Nr. Sola Bridge, Off. S.G. Highway,  
Ahmedabad-380 054. Gujarat, India.  
CIN:L45200GJ1991PLC015817  
**P** +91 79 6160 8888  
**E** ganesh@ganeshhousing.com  
**W** www.ganeshhousing.com

# GANESH HOUSING CORPORATION LIMITED

[Corporate Identification Number: L45200GJ1991PLC015817]

Registered Office: Ganesh Corporate House, 100 Feet Hebatpur-Thaltej Road,  
Near Sola Bridge, Off S. G. Highway, Ahmedabad 380 054

P: +91 79 61608888; W: [www.ganeshhousing.com](http://www.ganeshhousing.com); E: [secretarial@ganeshhousing.com](mailto:secretarial@ganeshhousing.com)



Dear Shareholder,

We would like to inform you that the Board of Directors of the Company, at their Meeting held on May 14, 2024, have recommended a Final Dividend of Rs. 11 per Equity Share of Rs. 10 each for the Financial Year ended March 31, 2024, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. The said dividend will be paid/dispatched immediately thereafter.

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates.

Further, according to the provisions of Section 206AB of the Income Tax Act, 1961 ("Act"), effective from July 1, 2021, higher rates of tax would be deducted in case of payments to 'specified persons'. A specified person means a person who has not filed the income tax return for the previous year immediately prior to the financial year in which tax is required to be deducted, for which the time limit for filing the return of income under Section 139(1) of the Act has expired and the aggregate of tax deducted at source ('TDS') and tax collected at source ('TCS') is Rs. 50,000 or more in that previous year. Specified persons who have not submitted their Permanent Account Number ('PAN') as well as not filed their return of income tax shall be deducted at the higher of the two rates prescribed under Sections 206AA and 206AB of the Act.

A non-resident shareholder who does not have Permanent establishment in India is excluded from the scope of the above provision(s).

The withholding tax rate would vary depending on the residential status of the shareholder, documents submitted by the shareholder and accepted by the Company. Accordingly, the above referred Final Dividend will be paid after deducting TDS as follows:

**Table 1: Resident Shareholders**

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirements
Any resident shareholder (with PAN)	10% *	Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Share Transfer Agent - MCS Share Transfer Agent Limited(in case of shares held in physical mode).

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Any resident shareholder  (without invalid PAN) /	20%*	
Resident individuals submitting Form 15G/ 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. Please download Form 15G / 15H from the Income Tax website <a href="http://www.incometaxindia.gov.in">www.incometaxindia.gov.in</a>
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable.
Persons Covered under Section 196 of the Act (e.g. Mutual Funds, Business Trust, Alternative Investment fund, Govt. etc.)	NIL	Documentary evidence that the person is covered under said Section 196 of the Act.

**\* Notwithstanding the above, tax would not be deducted on payment of dividend to resident Individual shareholder, if total dividend to be paid in FY 2024-25 does not exceed Rs. 5,000.**

**Table 2: Non-resident Shareholders**

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any Non-resident shareholder,	20% (plus surcharge and education cess as	Non-resident shareholders may opt for a tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for

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Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	applicable) / Tax Treaty rate whichever is lower	withholding the tax on submission of the following documents to the company: Copy of Indian Tax Identification number (PAN), if available - Self-attested copy of Tax Residency Certificate (TRC) (for FY 2024-25 or calendar year 2024), valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is tax resident Self-declaration in Form 10F if PAN is not available. In case where PAN is available Form 10F has to be executed in electronic mode from Income tax portal. - Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (for FY 2024-25 or calendar year 2024) Tax shall be deducted at 20% (plus applicable surcharge and education cess) in case any of the above-mentioned documents are not provided. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

## Notes:

- a) 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.
- b) Shareholders holding shares under multiple accounts under different status/categories and single PAN, may note that highest rate of tax applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

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c) Transferring credit to the beneficial owner - As per Rule 37BA, in case where the dividend is received in the hands of one person but is assessable in the hands of other person, the tax may be deducted in the name of such other person if the first-mentioned person provides a declaration as prescribed in this regard. The aforesaid declaration shall contain (i) name, address, PAN, and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person.

We request you to provide any such details latest by on or before Wednesday, August 21, 2024.

## **SUBMISSION OF TAX-RELATED DOCUMENTS:**

### **Resident Shareholders**

The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, 199, etc. can be emailed to [dividend@ganeshhousing.com](mailto:dividend@ganeshhousing.com) on or before Wednesday, August 21, 2024, to enable the Company to determine the appropriate TDS / withholding tax rate applicable. No communication on the tax determination/deduction received after Wednesday, August 21, 2024, shall be considered for payment of Final Dividend.

If the tax on said Final Dividend is deducted at a higher rate in the absence of receipt of or satisfactory completeness of the afore-mentioned details/documents on or before Wednesday, August 21, 2024, 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.**

Shareholders will be able to see the TDS credit in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in>

## **UPDATION OF BANK ACCOUNT DETAILS:**

Shareholders are requested to complete necessary formalities regarding their bank account attached to their Demat account to enable the Company to make timely credit of dividends in the respective bank account.

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We request your cooperation in this regard.

Thanking you,

Yours faithfully,

For **Ganesh Housing Corporation Limited**

Sd/-

**Jasmin Jani**

**Company Secretary &**

**Compliance Officer**

**Note: This is a system generated e-mail. Please do not reply to this e-mail.**