



August 20, 2020

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: Email sent to Shareholders on August 20, 2020**

In terms of Regulation 47 and other provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the attached email has been sent to all Shareholders whose emails are registered with the Company/DPs on August 20, 2020 informing them of the income tax deduction at source (“TDS”) to be deducted at the time of payment and the documents required so that appropriate TDS can be deducted. They have also been informed of the date of Annual General Meeting and the proposed date of despatch of Annual Report etc by email. Shareholders have also been requested to update their Email ID, Bank Mandate and Mobile numbers.

You are requested to take the above on record.

Thanking you,  
**Yours faithfully,**

**VESUVIUS INDIA LIMITED**  
  
**Vikram Singh**  
Company Secretary

Enclo : Copy of email sent on 20.08.2020

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



## Taposh Roy

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**From:** CB Management Pvt Ltd <support@cbmsl.co.in>  
**Sent:** 20 August 2020 10:30  
**To:** Taposh Roy  
**Subject:** <EXT> Vesuvius India Ltd - Withholding Tax on Dividend

✉ **CAUTION:** Email originated from outside the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.



**VESUVIUS INDIA LIMITED**

**CIN : L126933WB1991PLC052968**

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

**Telephone Nos: (033)3041 0600 Fax : (033) 2401 3976**

**E-mail :vesuviusindia@vesuvius.com Website : www.vesuvius.com**

**Date: August 20, 2020**

**Re: Withholding Tax on Dividend**

Folio No / DPID-CLID A01458

**Dear Shareholder(s)**

We are pleased to inform you that the Board of Directors at their meeting held on August 11, 2020 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 September 25, 2020.

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 therefrom 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 7.5% on the amount of dividend where shareholders have valid Permanent Account Number ("PAN"). In case Shareholders do not have PAN or Aadhaar / have not registered 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 2020-21 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.

### 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 2020 to 31stMarch 2021) 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 2020-21 (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 2020 to 31stMarch 2021). (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 September 15, 2020 to the Registrar and Transfer Agent, CB Management Services (P) Ltd, P 22 Bondel Road, Kolkata 700 019. Email [rta@cbmsl.com](mailto:rta@cbmsl.com), Telephone (033) 4011 6700.** No communication on the tax determination / deduction shall be entertained post September 15, 2020. 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, if eligible.

Shareholders holding shares in physical mode **are requested to update 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 their respective Depository Participant.

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

**Members/Shareholders are informed that the Annual General Meeting (“AGM”) of the Company has been convened on September 25, 2020 at 2.00 p.m. through Video Conference/ Other Audio Visual Means and the Notice convening the AGM along with Annual Reports etc will be sent by email on August 28, 2020.**

[Click here to download Annexure I](#)  
[Click here to download Annexure II](#)  
[Click here to download Annexure III](#)  
[Click here to download Annexure IV](#)

[Click here to download Annexure V](#)

**Yours faithfully**  
**Vesuvius India Ltd**  
**Company Secretary**

