

PPFL/SE/2020-2021/130

November 11, 2020

BSE Limited
25th Floor, P.J Towers,
Dalal Street, Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai -400051

Scrip Code: 542907

Scrip Code: PRINCEPIPE

Dear Sir/Madam,

Sub: - Communication in respect of provisions of deduction of tax at source on Dividend pay-out

Pursuant to the provisions of the Income Tax Act, 1961, as amended and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by a company is taxable in the hands of shareholders and the company is required to deduct tax at source (TDS') from dividend paid to the shareholders, at the applicable rates.

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 the shareholders at prescribed rates along with the necessary details. This is for your information and dissemination.

Kindly take the same on record.

Thanking You,

Yours sincerely

For Prince Pipes and Fittings Limited



Shailesh Bhaskar
Company Secretary and Compliance Officer



PRINCE PIPES AND FITTINGS LIMITED

CIN: L26932GA1987PLC006287

Registered Office: PLOT NO.1, HONDA INDUSTRIAL ESTATE, PHASE II, HONDA SATTARI
HONDA GA 403530 IN

Corporate Office: The Ruby, 8th Floor, 29, Senapati Bapat Marg (Tulsi Pipe Road), Dadar
West, Mumbai 400028 MH IN

Email: investor@princepipes.com

Date: November 09, 2020

Dear Shareholder,

We are pleased to inform you that the Board of Directors at their Meeting held on November 03, 2020 have declared an Interim Dividend of Rs. 1.50/- per Equity Share of Rs.10/- each for the Financial Year 2020-2021. The Record date fixed for determining the eligibility of shareholders for the payment of interim dividend is November 17, 2020. The dividend shall be paid to eligible shareholders on or after November 27, 2020

As you are aware as per the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company on or after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of the said Dividend on November 27, 2020.

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

All Shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their respective Demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with the Company, on or before the Record Date i.e. November 17, 2020.

Please note that the following details, in case you had already registered with the Company, 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, 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 2020-21.
- 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

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

For ease of your reference, we are attaching herewith the chart showing category-wise TDS rates applicable. Post deduction of TDS, the net dividend will be received in your hands. Please note that for the purpose of computing any thresholds, the aggregate of the dividends paid earlier in this financial year and current dividend shall be considered.

For Resident Shareholders, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm. Format is attached herewith) / Form 15H (applicable to an Individual above the age of 60 years. Format is attached herewith), provided that all the required eligibility conditions are met, no TDS will be deducted. Needless to say that having a Permanent Account Number (PAN) is mandatory.

For Non-resident Shareholders, they have an 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:

- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities
- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident
- Self declaration in Form 10F (attached herewith) if all the details required in this form are not mentioned in the TRC
- Self declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty
- Self declaration of Beneficial ownership by the non-resident shareholder (draft format attached herewith).

To view / download Form 15G [click here](#).

To view / download Form 15H [click here](#).

To view / download Form 10F [click here](#).

To view / download Rate chart for TDS on dividend [click here](#).

To view / download No PE declaration [click here](#).

Kindly note that the aforementioned documents are required to be emailed to us with the subject "Tax Exemption related documents" at princepipetds@linkintime.co.in or by

updating the same by visiting the weblink <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before **17 November, 2020** in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination/deduction shall be entertained post 17 November, 2020. Please note that the decision of the Company shall be subject to its satisfaction with the proof submitted and such decision shall be final. It may be further noted that in case the tax on said Interim Dividend is deducted at a higher rate in 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.

You are requested to communicate the changes, if any, to the documents already submitted for calculating exemption limits for the Financial Year 2020-21, during earlier dividend payout. If no such communication is received before 17 November, 2020 or in case of no change, the tax documents submitted earlier will be considered for the purpose of TDS as per tax law.

We shall arrange to email a soft copy of TDS certificate to you at your registered email ID in due course, post payment of the said Interim Dividend. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

We request your cooperation in this regard."

Yours sincerely,

For Prince Pipes and Fittings Limited

Shailesh Bhaskar

Company Secretary and Compliance Officer

Note: Please do not reply to this email as this e-mail is system generated.