



Dhunseri Tea & Industries Limited

CIN : L15500WB1997PLC085661

Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata 700020

July 14, 2021

BSE Limited Phiroze-Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <u>Scrip Code: 538902</u>	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, 5 th Floor Bandra Kurla Complex, Bandra (E), Mumbai -400 051 <u>Symbol: DTIL</u>
--	--

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

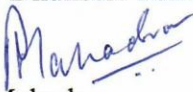
Ref: Communication to Members of the Company on deduction of tax at source on dividend payable for FY 2020-21

In terms of the provisions of the Income Tax Act, 1961, as amended by the Finance Act, 2020, with effect from 1st April, 2020, dividend declared and paid by the Company shall be taxable in the hands of the shareholders.

Please find enclosed a copy of the communication dated 12th July, 2021 regarding deduction of tax at source on dividend sent to the Members of the Company for your information and record. The same is also available on the Company's website.

Thanking You,

Yours faithfully,
For Dhunseri Tea & Industries Limited


R. Mahadevan
Company Secretary

Encl : As above



DHUNSERI TEA & INDUSTRIES LIMITED
Regd. Office: Dhunseri House, 4A, Woodburn Park, Kolkata-700020
Phone: 2280-1950(5 Lines); Fax: 91-33-2287 8350 / 9274
CIN: L15500WB1997PLC085661; Website: www.dhunseritea.com;
E-mail: mail@dhunseritea.com

Date: 12th July, 2021

Dear Member,

Sub: Communication on deduction of tax at source on Dividend

The Board of Directors of the Company at its Meeting held on 23rd June, 2021, recommended payment of dividend of Rs. 5.00/- per equity share of Rs. 10/- each for the year ended 31st March 2021. The dividend recommended by the Board of Directors will be paid / dispatched after the conclusion of the 24th Annual General Meeting of the Company in compliance with the Companies Act, 2013.

This communication is being sent to familiarize shareholders with the applicable Income Tax provisions of TDS on dividend and related matters.

Shareholders who are yet to furnish their PAN to their respective depository participant are requested to do so immediately.

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

This communication summarises the applicable TDS provisions in accordance with the provisions of the Income tax Act, 1961, for various categories, including Resident or Non-Resident members.

1) For Resident Members:

Srl	Particulars	Applicable Rate	Documents required (if any)
(a)	No TDS shall be deducted in the case of resident individual members, if the amount of such dividend in aggregate paid or likely to be paid during the financial year does not exceed Rs. 5,000.	NIL	
(b)	With PAN (Exceeding Rs. 5000/-)	10.0%	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents - Maheshwari Datamatics Pvt. Ltd. (in case of shares held in physical mode). Or click on the following link : https://mdpl.in/form/pan-update
(c)	Without PAN/ Invalid PAN	20%	
(d)	Submitting Form 15G/ Form 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. Shareholders may click on the following link for claiming Exemptions. https://mdpl.in/form/15g-15h .
(e)	Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority to be submitted : https://mdpl.in/form/certificate-u-s-197
(f)	Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate. Please Click on the following link: https://mdpl.in/form/mutual-fund
(g)	An Insurance Company exempted under Sec. 194 of the Income Tax Act, 1961	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it and documentary evidence that the provisions of section 194 of the Act are not applicable to them along with Self attested PAN. Please click on the following : https://mdpl.in/form/insurance-company
(h)	Alternative Investment Fund (AIF) established in India:	NIL	Documentary evidence to prove that Investment Fund is a fund as defined in clause (a) of the Explanation 1 of section 115UB of the Act and Declaration that its Dividend Income is exempt under Section 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 Please click on the following: https://mdpl.in/form/alternative-investment
(i)	New Pension System Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
(j)	Other Non-Individual shareholders	NIL	Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

2) For Non-Resident Members:

	Particulars	Applicable Rate	Documents required (if any)
(a)	TDS shall be Deducted/Withheld	20% (plus applicable surcharge and cess)	
(b)	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) Investors (FPIs)	20% (plus applicable surcharge and cess)	Self-Attested Copy of SEBI Registration Certificate.
(c)	Other Non-resident Shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is less) Non-resident shareholders	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Maheshwari Datamatics Pvt Ltd. (in case of shares held in physical mode).

		<p>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.</p>	<p>In order to apply the Tax Treaty rate, ALL the following documents would be required:</p> <ol style="list-style-type: none"> 1) Copy of Indian Tax Identification number (PAN). 2) Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident certifying status during Financial Year 2020-21. 3) Form 10F duly filled and signed (Format attached herewith). 4) Self-declaration from Non-resident, primarily covering the following: <ul style="list-style-type: none"> - Non-resident is eligible to claim the benefit of respective tax treaty - Non-resident receiving the dividend income is the beneficial owner of such income - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format attached herewith). <p>Click on the following Link https://mdpl.in/form/10f</p>
--	--	---	---

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident member.

Tax shall be deducted at source at the rate of 20% (plus applicable surcharge, and health and education cess) on dividend payable to Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI). Such TDS rate shall not be reduced on account of the application of the beneficial DTAA Rate or lower tax deduction order, if any.

In cases where Sections 206AA and 206AB are applicable i.e. the shareholder has not submitted the PAN as well as not filed the return; tax will be deducted at higher of the two rates prescribed in these sections.

"Specified Person" as defined u/s 206AB(3) is someone who satisfies the following conditions:

1. A person who has not filed income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the Act has expired; and
2. The aggregate of TDS and TCS in whose case is Rs. 50,000 or more in each of these two previous years.

Non-resident shareholders who do not have permanent establishment in India are excluded from the scope of a "specified person".

For all Members:

Members 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.

In view of the prevailing COVID 19 situation, only scanned copies of the aforementioned tax relief documents such as PAN, Forms 15G/15H/10F/Self-declaration/documentary evidence etc. will be accepted by the Company as per link given above. The documents (duly completed and signed) are required to be submitted by uploading the documents on the link. The completed forms

and / or documents are required to be submitted on the aforesaid link on or before 8th September, 2021. Submissions made after 8th September, 2021 will not be considered.

In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

The TDS certificate, if applicable will be sent to the respective shareholders on their registered e-mail address in due course.

Any such tax relief documents (PAN/15G/ 15H/10F/Self Declaration Form) received through any other methods like hand delivery will not be considered to determine and deduct appropriate TDS / withholding tax.

Members may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt, or insufficiency of the aforementioned details/documents from you, an option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

In the event the dividend income is assessable to tax in the hands of a person other than the registered shareholder (viz., the shares are held by a clearing member, broker etc. on behalf of the actual beneficial owners), the registered shareholder (i.e. the said clearing member, broker etc.) is required to furnish to the Company **on or before 8th September, 2021**, a declaration containing the name, address, residential status and PAN of the actual beneficial owners to whom TDS credit is to be given, and reasons for giving credit to such persons. **No request in this regard will be considered by the Company after 8th September, 2021.**

Shareholders holding shares in dematerialised 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. Maheshwari Datamatics Private Limited ("MDPL")

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.

Disclaimer: This Communication is not to be treated as an advice from the Company or its affiliates or Registrars Maheshwari Datamatics Private Limited. Members should obtain the tax advice related to their tax matters from their tax professional.

Yours sincerely,
For Dhunseri Tea & Industries Limited

Sd/-
R.Mahadevan
Company Secretary

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