



Gujarat State Petronet Ltd.

GSPL Bhavan,
E-18, GIDC Electronics Estate, Nr. K-7 Circle,
Sector-26, Gandhinagar-382028.
Tel.: +91-79-23268500/600 Fax : +91-79-23268506
Website : www.gspcgroup.com

Ref : GSPL/S&L/2020-21
14th August 2020

To
The Manager (Listing)
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Fax No. 022-22722037-22723121-
Company Code: 532702

To
The Manager (Listing)
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla
Complex, Bandra (E), Mumbai - 400 051,
Fax No. : 022-26598237/38
Company Code: GSPL

Dear Sir/ Madam,

Sub: Communication sent to Shareholders - Intimation on Tax Deduction on Dividend.

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

In this regard, please find enclosed herewith an e-mail communication which has been sent to all the Shareholders of the Company whose e-mail IDs are registered with the R&TA/Depositories explaining the process on withholding tax from Dividends to be paid to the Shareholders at prescribed rates.

This communication is also being made available on the website of the Company at www.gspcgroup.com.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Gujarat State Petronet Limited,

Rajeshwari Sharma
Rajeshwari Sharma
Company Secretary





GUJARAT STATE PETRONET LIMITED

(CIN : L40200GJ1998SGC035188)

Regd. Off: GSPC Bhavan, Behind Udyog Bhavan,

Sector - 11, Gandhinagar - 382010 (Gujarat)

Ph: 079 - 66701001, Fax: 079 - 23236477

Website: www.gspcgroup.com, Email: investors.gspl@gspc.in

11th August, 2020

Dear Shareholder(s),

Subject: Communication on Deduction of Tax at Source on Dividend for FY 2020-21

We hope that you and your family are doing well and are safe and healthy. Please take care of yourselves.

We wish to inform you that the Board of Directors of your Company at its Meeting held on 8th June, 2020 has recommended Dividend of Rs. 2.00/- per Equity Share of Rs.10/- each (i.e. @ 20%) for the Financial Year ended 31st March, 2020 and the said Dividend will be payable post approval of the Shareholders at the ensuing Annual General Meeting.

As you may be aware, in terms of the provisions of the Income Tax Act, 1961, ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source ["TDS / Withholding tax"] at the time of payment of dividend.

A. UPDATION OF PAN / CATEGORY / RESIDENTIAL STATUS

To enable us to identify the appropriate rate of TDS/Withholding Tax, all Shareholders need to ensure that below details are completed / updated in their respective Demat account(s) maintained with the Depository participant(s); or in case of shares held in Physical Form, with our R&TA, KFin Technologies Private Limited/Company, on or before **5th September, 2020**.

- a. Permanent Account Number [PAN]
- b. Category of shareholder (Individual, HUF, FIRM, Company etc.)
- c. Residential Status as per Income Tax Act for FY 2020-21 (Resident or Non-Resident)

In absence of updation/confirmation of above by 5th September, 2020 information as per Depositories Data Bank will be used by the Company and the same shall be considered as final & binding to the Shareholder.

Needless to mention, the valid Permanent Account Number (PAN) will be mandatorily required & if valid PAN is not available/not provided, TDS/Withholding Tax will be deducted as per Section 206AA of the Income Tax Act, 1961 [i.e. 20% or rates in force, whichever is higher]

B. SUBMISSION OF CONCESSIONAL FORMS / DECLARATIONS

Certain category of shareholders may note that they are required to submit certain Forms/Declarations/Documents [as mentioned in later part of this Communication] in order to enable the Company to determine and deduct appropriate TDS / withholding Tax rate.

The Shareholders are requested to upload the said Documents/Forms on the upload centre of Company's Registrar and Transfer Agent ['R&TA'], KFin Technologies Private Limited ("KFin") at <https://ris.kfintech.com/form15> or email to einward.ris@kfintech.com or may submit the physical documents to KFin Technologies Private Limited, Unit : Gujarat State Petronet Limited, 6th Floor, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 – India

All the Shareholders need to submit the said document(s) on or before 12th September,2020. Shareholders are advised to submit the said documents well in advance.

No Forms/Declaration/Documents on the tax determination / deduction as mentioned above shall be considered after 12th September, 2020.

C. APPLICABILITY OF TDS/WITHHOLDING TAX ON DIVIDEND WILL BE AS UNDER:

1. FOR RESIDENT SHAREHOLDERS:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Resident Shareholder	7.5%	No TDS shall be deducted in the case where the total Dividend Income for FY 2020-21 to the Individual Shareholder does not exceed Rs. 5,000/-
Resident Individual submitting form 15G/15H	NIL	<ul style="list-style-type: none">• Duly filled Form 15G (Individual less than 60 years age)• Duly filled Form 15H (Individual with age 60 years or more)• Blank Form 15G and 15H can be downloaded from our website at http://gspcgroup.com/gspl/tds-dividend
Insurance Companies	NIL	<ul style="list-style-type: none">• A declaration that they are Beneficial Owners of Shares held and are covered by exemption proviso of Section 194 of the Act• Attested copies of IRDAI Registration Certificate & PAN• Declaration format can be downloaded from our website at http://gspcgroup.com/gspl/tds-dividend

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Mutual Funds	NIL	<ul style="list-style-type: none"> A Declaration by Mutual Funds that their income is exempt under Section 10(23D) of the Act and there is no requirement to deduct TDS u/s 196(iv) of the Act. Attested copies of registration documents and PAN Declaration format can be downloaded from our website at http://gspcgroup.com/gspl/tds-dividend
Recognized Provident Funds, Approved Superannuation / Gratuity Fund	NIL	<ul style="list-style-type: none"> A Declaration that their TDS is not required to be deducted as per circular No.18/2017 issued by CBDT Attested copies of registration documents and PAN
National Pension Scheme	NIL	<ul style="list-style-type: none"> A Declaration that their income is exempt under Section 10 of the Act and there is no requirement to deduct TDS u/s 197A(1E) of the Act Attested copies of registration documents and PAN
Alternative Investment Fund Category- I & II	NIL	<ul style="list-style-type: none"> A Declaration that its income is exempt under section 10(23FBA) read with Section 115UB & notification no. F. No. 275/11/2015-IT (B) dated 25th June, 2015 read with Section 197A(1F) of the Act. Attested copies of SEBI registration documents & PAN.
Order u/s 197 of the Act	Rate provided in the order	<ul style="list-style-type: none"> Lower / NIL Withholding Tax Certificate obtained from Income Tax Authorities Self-attested copy of PAN Company's Tax Deduction Account No. [TAN] which is required for applying for Lower / NIL TDS certificate is : AHMG01428A

2. FOR NON-RESIDENT SHAREHOLDERS:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Non-Resident Shareholder Other than Foreign Institutional Investors /	20% (plus applicable surcharge and cess)	<p>If Non-Resident Shareholder wishes to avail the benefits of Tax Treaty, they will have to submit the following:</p> <ul style="list-style-type: none"> Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Foreign Portfolio Investors ('FII/FPI']		<ul style="list-style-type: none"> • Self-attested copy of Tax Residency Certificate (TRC) applicable for FY 2020 - 21 obtained from the tax authorities of the Country of which the Shareholder is resident. Please note that TRC of any earlier year will not be entertained for considering treaty benefits. • Self-Declaration in Form 10F with all the details required in this form • Self-Declaration by the Non-Resident Shareholder of having no Permanent Establishment (No PE) /Fixed Base in India, beneficial ownership & compliance with provisions of Multilateral Instrument (MLI). • The format for above Declarations i.e for "Form 10F" and "No PE" can be downloaded from our website at http://gspcgroup.com/gspl/tds-dividend • 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 Shareholder
Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI).	20% (plus applicable surcharge and cess)	<ul style="list-style-type: none"> • Benefit of DTAA not available as covered u/s 196D of the Act
Submitting Order under section 197 or 195 of the Act.	Rate provided in the order	<ul style="list-style-type: none"> • Lower / NIL Withholding Tax Certificate obtained from Income Tax Authorities • Self-attested copy of PAN • Company's Tax Deduction Account No. [TAN] which is required for applying for Lower / NIL TDS certificate is : AHMG01428A

Note: The 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.

Exemption / Lower TDS will be granted to the eligible Shareholder only if the documents submitted by the Shareholder are complete in all respect & subject to satisfactory review by the Company.

In the event of any Income Tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

In case Tax on Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, the respective Shareholder shall get the credit of the same in his/her 26AS [Annual Tax Statement] & can claim the refund of the excess Tax paid, if any, at the time of filing the Income Tax Return by the Shareholder. No claim shall lie against the Company for such Taxes deducted.

In view of the prevailing COVID-19 pandemic and pursuant to the General Circular No. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs, the Dividend will be paid electronically in the Members bank accounts. The Company will keep on hold cheques/demand drafts of the Members who have not registered their bank details with the Company and will dispatch the same once the postal services are normalized.

Accordingly, the Shareholders holding Shares in Demat Form are requested to complete necessary formalities with regard to their bank accounts attached to their Demat account for enabling the Company to make timely credit of Dividend in respective bank accounts.

Further, Shareholders holding Shares in Physical Form are requested to submit a scan copy of a covering letter, duly signed by the Shareholder (In case of Joint Shareholding by the First Shareholder) along with a cancelled cheque leaf with name printed and bank account details and a copy of PAN card, duly self-attested to **KFin Technologies Private Limited, Unit: Gujarat State Petronet Limited, 6th Floor, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 - India.**

In case of any queries, the Shareholders may write to us at einward.ris@kfintech.com / investors.gspl@gspc.in.

Thanking You.

Yours faithfully,

For Gujarat State Petronet Limited

Rajeshwari Sharma
Company Secretary