

April 28, 2023

To,

Asst. Vice President  
Listing & Compliance  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (East) Mumbai 400 051

**Scrip Code – OFSS**

To,

Asst. General Manager  
Listing & Compliance  
**BSE Ltd.**  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**Scrip Code – 532466**

**Sub: Communication to the Shareholders on Interim Dividend**

Dear Sir,

Pursuant to the declaration of interim dividend by the Board of Directors of the Company at its Board Meeting held on April 26, 2023, the Company has sent the enclosed email communication to its shareholders, whose email addresses are registered with the Company / Depository Participants.

The specimen of the communication is appended for your reference and records and the same will be uploaded on the website of the Company.

Thanking you,

Yours sincerely,

**For Oracle Financial Services Software Limited**

**Onkarnath Banerjee**  
**Company Secretary & Compliance Officer**  
**Membership No. ACS8547**

Encl: as above



## ORACLE FINANCIAL SERVICES SOFTWARE LIMITED

**Regd. Office:** Oracle Park, Off Western Express Highway, Goregaon (East), Mumbai 400 063

**Tel:** +91 22 6718 3000; **Fax:** + 91 22 6718 3001; **CIN:** L72200MH1989PLC053666

**Website:** <https://investor.ofss.oracle.com>; **E-mail:** [investors-vp-ofss\\_in\\_grp@oracle.com](mailto:investors-vp-ofss_in_grp@oracle.com)

April 28, 2023

Folio / DP Id & Client Id.:

Name of the Shareholder:

Dear Shareholder,

### **Sub: Communication on deduction of tax at source on Interim Dividend**

We are pleased to inform you that the Board of Directors of the Company at its Meeting held on April 26, 2023 has declared an interim dividend of ₹ 225 per equity share of face value of ₹ 5/- each for the Financial Year 2022-23. The said dividend will be payable to those shareholders whose names appear in the Register of Members of the Company and as beneficial owners in the Depositories as at the close of business hours on Tuesday, May 9, 2023 ("Record Date").

Shareholders whose bank accounts are registered with the Depository Participant/Registrar and Share Transfer Agent ("RTA") shall receive electronic credit of dividend. In case of shareholders whose bank accounts are not registered, dividend shall be paid through demand drafts sent to their registered addresses.

In accordance with the provisions of the Income Tax Act, 1961 as amended from time to time ("Act"), dividend declared and paid by the Company is taxable in the hands of its Shareholders and the Company is required to deduct tax at source ("TDS") from dividend paid to the Shareholders at the applicable rates.

This communication summarizes the applicable TDS provisions in the Act for various shareholder categories, including Resident or Non-Resident shareholders. Shareholders are requested to take note of the following TDS rates and provide additional information to the Company for their respective categories, if applicable.

Section 206AA of the Act provides for higher rate of tax (i.e., higher of rate specified in relevant provision of the Act or rate or rates in force or 20%) wherein a person to whom an income is payable on which the TDS is required to be deducted fails to furnish his Permanent Account Number ("PAN"). Further, section 206AB of the Act provides for higher rate of tax (i.e., higher of twice the rate specified in the relevant provisions of the Act or twice the rate(s) in force or 5%) on payment made to a 'Specified Person' defined under the provisions of the aforesaid section.

All Shareholders are requested to ensure that the following details are updated, as applicable, through their depository participant (if shares are held in Demat Form) or with RTA in the Register of Members (if shares are held in Physical Form):

1. Residential status as per the Act, i.e., Resident or Non-Resident for Financial Year ("FY") 2023-24 that is Assessment Year 2024-25
2. Valid Permanent Account Number ("PAN"), if allotted
3. Category of shareholder

Please note that for the purpose of complying with the applicable TDS provisions, the Company will rely on the above-mentioned details as available in the Register of Members on the Record Date and information submitted by the shareholders to determine applicable rate of TDS.

**Resident Shareholders:**

Section	Category	TDS Rate	Applicability Conditions
196	Mutual Fund (as specified under section 10(23D) of the Act)	0%	Applicable for Mutual Funds registered with SEBI.  If details are not updated with the depository participant, a self-declaration with an exemption certificate is required to be furnished - Refer <b>Annexure 1</b>
196	The Government	0%	If details are not updated with the depository participant, a self-declaration with an exemption certificate is required to be furnished - Refer <b>Annexure 1</b>
197A(1F)	Alternative Investment Fund ("AIF")	0%	Applicable for Category I and II AIF registered with SEBI.  If details are not updated with the depository participant, a self-declaration with an exemption certificate is required to be furnished - Refer <b>Annexure 1</b>  In the case of Category III AIF, TDS would be @ 10%.

197A(1E)	National Pension Scheme	0%	-
194	Insurance companies	0%	Applicable for Insurance companies registered under IRDA.
194 / 197A	Resident Individuals	0%	This rate is applicable:  1. If aggregate amount of dividend during FY 2023-24 does not exceed ₹ 5,000/- or  2. If valid Form 15G or 15H, as the case may be, is submitted.  3. Dividend should be in mode other than cash.
196D(1A)	Category III AIF IFSC	10%	This rate is applicable for Category III AIF located in any International Financial Services Centre ("IFSC") of which all the units are held by non-residents other than unit (other than those covered under section 115AB of the Income Tax Act) held by a sponsor or manager (i.e. specified fund defined under clause (c) of the Explanation to section 10(4D) of the Income Tax Act).
197	Eligible resident shareholders	Rate as per lower deduction certificate	TDS rate specified in the Lower Deduction Certificate issued by the Income Tax Authority valid for FY 2023-24, covering dividend income.
194	Resident Shareholders not covered in above provisions	10%  20%	If valid PAN is registered in the register of members.  In the absence of PAN or invalid PAN, tax shall be deducted at 20% under section 206AA of the Income Tax Act.

**Non-Resident Shareholders:**

Section	Category	TDS Rate	Applicability Conditions
196D(1)	FII/FPI	20%	<p>In addition to tax, surcharge as per respective slabs and cess @ 4% would be applicable.</p> <p>A lower TDS rate as per relevant Double Taxation Avoidance Agreements ("DTAA") may also apply, if the following documents are furnished:</p> <ol style="list-style-type: none"> <li>1. Copy of valid PAN, if PAN not available provide the details in a specific format in <b>Annexure 2</b> (as prescribed in Rule 37BC of the Income-tax Rules, 1962 ("Rules"));</li> <li>2. A copy of TRC of the country of residence of the shareholder valid for Financial Year 2023-24;</li> <li>3. Self-declaration in Form 10F - Refer <b>Annexure 3</b>;</li> <li>4. Self-declaration of having no Permanent Establishment in India, beneficial ownership of shares and dividend income and eligibility to claim treaty benefits - Refer <b>Annexure 4</b>.</li> </ol>
195	Other Non-residents shareholders	20%	<p>In addition to Tax, surcharge as per respective slabs and cess @ 4% would be applicable.</p> <p>The Company may deduct taxes at a lower rate as per relevant DTAA, if all the following documents are submitted:</p> <ol style="list-style-type: none"> <li>1. Copy of valid PAN, if PAN not available provide the details in a specific format in <b>Annexure 2</b> (as prescribed in Rule 37BC);</li> <li>2. Copy of TRC of the country of residence of the shareholder valid for Financial Year 2023-24;</li> <li>3. Self-declaration in Form 10F - Refer <b>Annexure 3</b>;</li> </ol>

			4. Self-declaration of having no Permanent Establishment in India, beneficial ownership of shares and dividend income and eligibility to claim treaty benefits - Refer <b>Annexure 4</b> .
196D(1A)	Category III AIF IFSC	10%	This rate is applicable for Category III AIF located in any IFSC of which all the units are held by non-residents other than unit (other than those covered under section 115AB of the Income Tax Act) held by a sponsor or manager (i.e. specified fund defined under clause (c) of the Explanation to section 10(4D) of the Income Tax Act). In addition to tax, surcharge as per respective slabs and cess @ 4% would be applicable.
197	All non-resident shareholders	Rate as per lower deduction certificate	TDS rate specified in lower deduction certificate issued by the Income tax authority valid for Financial Year 2023-24, covering dividend income.

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.

If the dividend income is taxable in the hands of any person other than the recipient of the dividend, then the requisite details by way of a declaration in **Annexure 5** should be communicated to the RTA by Friday, May 5, 2023.

The required documents have to be uploaded as one single pdf on the portal <https://ris.kfintech.com/form15> of the KFin Technologies Limited, RTA of the Company, on or before **Friday, May 5, 2023, 6:00 PM IST**. Alternatively, physical documents may be sent to RTA at the following address such that they reach the RTA before the aforementioned date and time.

**KFIN Technologies Limited**

**Unit: Oracle Financial Services Software Limited**

Selenium Building, Tower - B, Plot No. 31 & 32,

Financial District,

Nanakramguda, Serilingampally,

Hyderabad – 500032

Toll free No.: 1800 3094 001

The declaration Forms can be downloaded from the below link:

[Click Here](#) to download the format of Self-declaration - Annexure 1

[Click Here](#) to download the Details of non-resident shareholders with no PAN - Annexure 2

[Click Here](#) to download the Form 10F - Annexure 3

[Click Here](#) to download the Declaration for non-residents for claiming treaty benefits - Annexure 4

[Click Here](#) to download the Declaration for TDS credit to other person - Annexure 5

The Form 15G/15H can be downloaded from the below link:  
<https://www.incometaxindia.gov.in/pages/downloads/most-used-forms.aspx>

All documents to be submitted are required to be self-attested (the documents should be signed by the shareholder/authorized signatory stating the document to be "certified true copy of the original"). In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate. The Company would accept scanned copy of the duly signed, verified and self-attested copies. Shareholders are requested to maintain the original under their possession and if the original Forms are required in future, the Company would seek for the same from the Shareholders.

If the PAN is not as per the database of the Income-tax Portal, it would be considered an invalid PAN.

In the event of a mismatch in the category of Shareholder as per the Register of Members and as per the fourth letter of PAN, the Company would consider fourth letter of PAN for applying the surcharge rate.

All communications/documentation/queries in this respect should be addressed and sent to our RTA, KFin Technologies Limited at its email address [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). No communication on the tax determination/ deduction shall be entertained after Friday, May 5, 2023 6:00 PM IST. The Company shall arrange to email a soft copy of TDS certificate to the Shareholders at their registered email address in due course. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at [www.incometax.gov.in](http://www.incometax.gov.in)

Shareholders may note that in case the tax on said interim dividend is deducted at a higher rate, in absence of receipt, or insufficiency of the aforementioned details/documents, an option is available to the Shareholders to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

For registering the Mobile Number / Email ID / PAN, please visit the RTA's website <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

*Disclaimer: This Communication is not to be treated as an advice from the Company or its affiliates or our RTA. Further, no assurance is provided that all the shareholder categories are listed. Shareholders should obtain the tax advice related to their tax matters from a tax professional.*

We request your cooperation in this regard.

Thanking you,

Yours faithfully,  
For **Oracle Financial Services Software Limited**

Sd/-  
**Onkarnath Banerjee**  
**Company Secretary and Compliance Officer**

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**This is a system generated Email. Please do not reply to this Email.**