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Deduction of tax at source on dividend and updation of Bank Account Details, E-mail Address, Contact No.**  We wish to inform you that the Board of Directors (the "**Board**") of your Company had, at their meeting held on May 12, 2022 recommended Final Dividend of Rs. 2.00 per equity share having nominal value of Rs. 1 each for the financial year 2021-2022.  The Final Dividend, if approved by the Members in their meeting to be held on July 14, 2022, will be paid to the shareholders holding equity shares of the Company, either in electronic or in physical form as on cut-off date **July 1, 2022.**  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 April 01, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of payment of dividend.  The applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident shareholder categories are as follows:   1. **For Resident Shareholders:**   Tax shall be deducted at source under Section 194 of the Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during FY 2022-23 provided the Shareholder fulfills the following conditions:   1. Furnishes valid Permanent Account Number (PAN) 2. Is not a non-filer of Income tax return specified under section 206AB of the Act.   If any of the above mentioned condition is not fulfilled, TDS would be deducted @ 20% as per provisions of Section 206AA / 206AB of the Act.  Further, no Tax shall be deducted on the Dividend payable to Resident Individual if the total dividend to be received by him from the Company during FY 2022-23 does not exceed Rs. 5,000/-  Separately, in cases where an Individual Shareholder provides Form 15G (applicable to an Individual less than sixty years age) / Form 15H (applicable to an Individual who is of the age of sixty years or more), provided that the eligibility conditions are being met, no TDS shall be deducted. You can also download Form 15G / 15H from the Income-tax website [www.incometaxindia.gov.in](http://www.incometaxindia.gov.in) or from Company website: https://www.ptlenterprise.com.  For below Resident Shareholders, Dividend will be paid after deducting the tax at source as follows:   |  |  |  | | --- | --- | --- | | **Particulars** | **Applicable Rate** | **Documents required**  **(if any)** | | Submitting order under Section 197 of the Act | Rate provided in the order | Lower/NIL withholding tax certificate obtained from tax authority. | | Shareholders (e.g. LIC, GIC) to whom Section 194 of the Act is not applicable) | NIL | Documentary evidence that the said provisions are not applicable. | | Persons covered under Section 196 of the Act (e.g. Mutual Funds, Govt.) | NIL | Documentary evidence that the person is covered under said Section 196 of the Act. |  1. **For Non-Resident Shareholders**   For Non-resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 of the Act at the rates in force. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them.  However, as per Section 90 of the Act, the Non-Resident Shareholders have an 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 they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the Non-Resident Shareholders will have to provide the following:   * Tax Residency Certificate (TRC) for current financial year as obtained from the tax authorities of the country of which the Shareholder is resident. * Self-declaration in Form 10F (Format attached), if all the details required in this form are not mentioned in the TRC. * PAN allotted by the Indian Income Tax authorities, if any * Self-declaration in the attached format certifying the following points:  1. Shareholders are and will continue to remain a tax resident of the country of their residence during the Financial Year 2022-23; 2. Shareholders are eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; 3. Shareholders have no reason to believe that their claim for the benefits of the DTAA is impaired in any manner; 4. Shareholder is the ultimate beneficial owner of shares held in the Company and dividend receivable from the Company. 5. Shareholder does not have a Business Connection or a Permanent Establishment in India during the Financial Year 2022-23.   **Please note that 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.**  Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above by on or before July 01, 2022~~.~~  **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.  Kindly note that the aforementioned documents should be emailed to Alankit Assignments Limited, the Registrar and Transfer Agent ("Alankit”) of the Company, at [lalitap@alankit.com](mailto:lalitap@alankit.com). You can also email the same to [investors@ptlenterprise.com](mailto:investors@ptlenterprise.com%20) . No communication on the tax determination / deduction shall be entertained on or after July 01, 2022.  Copies of the TDS certificate will be emailed to you at your registered email ID in due course, post payment of 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://www.incometax.gov.in  **No claim shall lie against the Company for such taxes deducted.**  **Updation of bank account details**  While on the subject, we also request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case you are holding shares in physical form, you will have to submit with Alankit or with the Company at abovementioned email address - a scanned copy of ECS Mandate (link given at the end of this communication and also available on website of Company at [www.ptlenterprise.com](http://www.ptlenterprise.com)), duly signed by the first shareholder, along with a cancelled cheque leaf with your name and bank account details mentioned thereon, a self-attested copy of your PAN card and self-attested address proof (such as Driving License, Bank Statement, Election Card, Passport, AADHAR Card) in support of address registered with Company. In case the cancelled cheque leaf does not bear your name, please attach a self-attested copy of your bank pass-book statement page which bears your name. This will facilitate receipt of dividend directly into your bank account.  **Registration of your email address and mobile number**  We also request you to register your email address and mobile number with the Company or Alankit Assignments Ltd at the abovementioned email address for the purpose of receiving communications including annual reports and notices, from the Company over e-mail.  We seek your co-operation in the matter.  Thanking you,  Yours faithfully,  For PTL Enterprises Limited  Pradeep Kumar  Company Secretary  **This is a system generated Email. Please do not reply to this Email**  Attached - [Self declaration](http://app1.cdslmails.com/ltrack?g=1&id=K08IBggBAFcMBhkCAAEDBQ0FAB8=BwVWVgENUgAARUMCBEFZQVldB1cFBCVVXVBaWxpSVw4=&client=11932)  Attached – [ECS Mandate](http://app1.cdslmails.com/ltrack?g=1&id=K08IBggBAFcMAhkCAAEDBQ0FAB8=BwVWVgENUgAARUMCBEFZQVldB1cFBCVVXVBaWxpSVw4=&client=11932)  Attached – Form 10F | |  | | |  | |  | |  |