



CIN:L52520TG1981PLC003072

Registered Office: Survey No. 315, Yelumala Village, R.C. Puram Mandal, Sangareddy
District - 502 300 (T.S)

Corp. Office: Visaka Towers, 69/3, S.P.Road, Secunderabad - 500 003 (T.S)

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January, 29, 2021

Dear Sir/Madam,

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder :

Subject: Declaration of Interim dividend

We hope that you and your family are doing well and are safe and healthy. We wish to inform you that the Board of Directors of your Company have at their meeting held on 28th January, 2021 declared an Interim Dividend of Rs 5/- per equity share having nominal value of Rs.10/- each for the financial year 2020-21. The Interim Dividend will be paid to the shareholders of the Company whose name appear in the Register of Members of the Company or in the records of the Depositories as beneficial owners of the said shares as on 09-02-2021, being the Record Date fixed for this purpose. The Interim dividend shall be paid on or before 27-02-2021. 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 at the time of payment of dividend, details of which are as follows.

FOR RESIDENT SHAREHOLDERS: tax will be deducted at source ("TDS") under Section 194 of the Act @ 7.5% on the amount of dividend payable unless exempted under any of the provisions of the Act. However, in case of individuals TDS would not apply if the aggregate of total dividend distributed to them by the

Company during FY 2020-21 does not exceed Rs. 5,000/-

Tax at source will not be deducted in cases where a shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years), provided the person meets eligibility conditions. Blank Form 15G and 15H can also be downloaded from the link given at the end of this communication.

Needless to mention, the Permanent Account Number (PAN) will be mandatorily required.

In order to provide exemption from TDS the following organisations must provide a self-declaration as listed below:

- Insurance companies: A declaration that they are beneficial owners of shares held
- Mutual Funds: A declaration that they are governed by the provisions of section 10(23D) of the Act along with copy of registration documents (self-attested)
- Alternative Investment Fund (AIF) established in India: A declaration that its income is exempt under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations. Copy of registration documents (self-attested) should be provided

For non-resident shareholders: tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident shareholder has 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 they are more beneficial to the shareholder. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

1. Self-attested copy of Permanent Account Number (PAN Card), if any,

- allotted by the Indian income tax authorities;
2. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident;
 3. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
 4. Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;
 5. Self-declaration of beneficial ownership by the non-resident shareholder.

The documents referred to in point nos. (iii) to (v) can be downloaded from the link given at the end of this communication.

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.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than 5th February, 2021.

Dividend will be paid after deducting the tax at source as under:

- NIL for resident individual shareholders receiving dividend upto Rs.5000/- or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN is submitted
- 7.5% for resident shareholders in case PAN is provided/available
- 20% for resident shareholders, if PAN is not provided / not available
- Tax will be assessed on the basis of documents submitted by the non-resident shareholders
- 20% plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted

- Lower/ NIL TDS on submission of self-attested copy of the certificate issued under section 197 of the Income Tax Act, 1961

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Income Tax Act, 1961. Such TDS rate shall not be reduced on account of the application of the Lower DTAA rate, if any.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Private Limited, the Registrar and Transfer Agent ("RTA") at <https://ris.kfintech.com/form15> or to emailed to einward.ris@kfintech.com communication on the tax determination / deduction shall not be entertained after 05th February, 2021.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted at source.

We 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 your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first shareholder, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with KFin. This will facilitate receipt of dividend directly into your bank accounts. In case the cancelled cheque leaf does not bear the shareholders name, please attach a copy of the bank pass-book statement, duly self-attested. We also request you to register your email IDs and mobile numbers with the Company or the RTA at the above mentioned emails.

The audited financial results for the quarter and nine months ended December 31, 2020 together with a copy of press release made in this regard are also attached herewith for the information of shareholders.

Thanking You,

By order of the Board ,
ForVISAKA INDUSTRIES LTD

Sd/-

I.SRINIVAS

Vice President(Corporate)&

Company Secretary

1. [Click here](#) to download Q3 results and press release.
2. [Click here](#) to download - 15H
3. [Click here](#) to download - 15G
4. [Click here](#) to download - 10F
5. [Click here](#) to download - Self declaration Non Residents

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