



# TAPARIA TOOLS LTD.

REGD. OFFICE & WORKS : 52 & 52B, MIDC AREA, SATPUR, NASHIK - 422 007.  
TEL.: 0253-2350317 / 2350318 / 2350418 / 2350740  
E-mail : nashik@tapariatools.com Web site : http://www.tapariatools.com  
CIN : L99999MH1965PLC013392.



February 20, 2024

Dear Shareholder,

We are pleased to inform you that the Board of Directors at its Meeting held on Monday, February 12, 2024 has recommended an Interim Dividend of Rs 20 ( Rupees Twenty Only ) per equity share having face value of Rs. 10/- each fully paid up share, for the financial year 2023-2024.

As you are aware that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company 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 making the payment of Dividend.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. The TDS for various categories of shareholders along with required documents are provided in Table 1 and 2 below:

**Table 1: Resident Shareholders**

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Any resident shareholder with PAN	10%	Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Universal Capital Securities Private Limited (in case of shares held in physical mode). <input type="checkbox"/> No deduction of taxes in the following cases  - If dividend income to a resident Individual shareholder during FY 2023-24 does not exceed INR 5,000/-.  If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.



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Submitting Form 15G/ Form 15H	NIL	Eligible Shareholder providing 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) - on fulfilment of prescribed conditions.
Order under Section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with self-attested copy of PAN card and registration certificate
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Alternative Investment fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015.
Other resident shareholder without PAN/Invalid PAN	20%	

**Please Note that:**

- Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a prescribed rate of 20% as per Section 206AA of the Act.
- Shareholders holding shares under multiple accounts and having single PAN, may note that, higher of the tax as applicable to them in which shares held under a PAN will be considered on their entire holding in different accounts.
- For Shareholders who are identified as “Specified Persons” under Sec 206AB of the Act, higher tax rate as applicable would be deducted if



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- Shareholder has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted/collected. The previous year to be counted is required to be the one whose return filing date under sub-section (I) of section 139 has expired.
- Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in that previous year.

**Table 2: Non-resident Shareholders**

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Any non-resident shareholder	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<p>Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the company</p> <p>Copy of the PAN Card, if any, allotted by the Indian authorities.</p> <p>Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident</p> <p>Self-declaration in Form 10F in the prescribed format.</p> <p>Self-declaration confirming not having a Permanent Establishment in India, eligibility to Tax Treaty benefit and do not / will not have place of effective management in India.</p> <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts.</p> <p>Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>



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Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus applicable surcharge and cess)	None
Submitting Order under section 195(3) /197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

**Note:**

a)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.

b) For Shareholders who are identified as “Specified Persons” under Sec 206AB of the Act, higher tax rate as applicable would be deducted if

- Shareholder has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted/collected. The previous year to be counted is required to be the one whose return filing date under sub-section (I) of section 139 has expired.
- Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in that previous year.

It may be noted that as per sections 206AB, the specified persons shall not include a non-resident who does not have a permanent establishment in India.

Kindly click the below link to download various formats: -

[https://tapariatools.com/investor\\_investor.html](https://tapariatools.com/investor_investor.html)

Kindly note that the duly completed and signed documents as mentioned in the Table 1 and 2 above are required to be submitted to the Company / Registrar at e-mail ID [secretarial@tapariatools.com](mailto:secretarial@tapariatools.com) or [santosh.gamare@linkintime.co.in](mailto:santosh.gamare@linkintime.co.in) **on or before February 27 2024** in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. Incomplete and/or unsigned forms and declarations will not be considered by the Company / Registrar, for the aforesaid purpose. No communication/documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of February 27, 2024. **No claim shall lie against the Company for such taxes deducted.**



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The Company will arrange to e-mail a soft copy of the TDS certificate at the shareholders' registered e-mail ID in due course, post payment of the said Final Dividend and Special 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 [://incometaxindiaefiling.gov.inhttps](http://incometaxindiaefiling.gov.inhttps).

We request your co-operation in this regard.

Yours Sincerely,

Sd/-

For Taparia Tools Limited

**V S Datey**  
**Company Secretary**