



Nureca Limited

CIN: L24304MH2016PLC320868

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Subject: Information Required on TDS (Form 15G/H, Form 10F)

Dear Shareholder,

We are pleased to inform you that the Board of Directors of the Company at its meeting held 12th February, 2022 has, inter alia:

- Declared Interim Dividend of Rs. 3/- (30%) per Equity Share of the face value of Rs.10 each for financial year 2021-22, subject to deduction of tax at source;
- Fixed, Friday, 25th February, 2022 as the Record date for determining entitlement of shareholders to receive the Interim Dividend for financial year 2021-22.

The Interim Dividend, will be paid on or after 2nd March, 2022 to all the beneficial owners in respect of shares held in dematerialized form as per the data received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, 25th February, 2022.

In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by the Company is taxable in the hands of shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to the shareholders at applicable rates.

This communication summarizes the applicable TDS provisions, as per the Income Tax Act, 1961, for Resident and Non-Resident shareholder categories.

For Resident Shareholders:

1. Where, the Permanent Account Number (PAN) is available and is valid,
 - a. Tax shall be deducted at source in accordance with the provisions of the Income tax Act, 1961 at 10% (*subject to change*) on the amount of dividend payable.
 - b. No tax shall be deducted in the case of a resident individual shareholder, if:
 - i. the amount of such dividend in aggregate paid or likely to be paid during the financial year does not exceed Rs 5,000;

OR

- ii. the shareholder provides duly signed Form 15G or Form 15H (as applicable) provided that all the prescribed eligibility conditions are met. The format of Form 15G and Form 15H are available on the website of the Company's Registrar & Transfer Agents ("RTA") – Link Intime India Private Limited at weblink <https://web.linkintime.co.in/client-downloads.html>

2. Where the PAN is either not available or is invalid, tax shall be deducted at the prescribed rate or 20% (*subject to change*), whichever is higher.

For Non-Resident Shareholders:

1. Tax is required to be deducted in accordance with the provisions of the Income tax Act, 1961 at applicable rates in force. As per relevant provisions, tax shall be deducted at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable.

2. As per the provisions of Income tax Act, 1961, the non-resident shareholder may have an option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to them. To avail the DTAA benefits, the non-resident shareholder shall furnish the following documents which should reach the RTA not later than Wednesday, 23rd February, 2022 :

- a. Self-attested copy of Permanent Account Number (PAN), if allotted by the Indian Income Tax Authorities;
 - b. Self-attested Tax Residency Certificate (TRC) issued by the tax authorities of the Country of which shareholder is a resident, evidencing and certifying shareholder's tax residency status during the Financial Year 2021-22;
 - c. Completed and duly signed Self-Declaration in Form 10F – the Form is available on the RTA's website
 - d. Self-declaration in the prescribed format, which is available on the RTA's website, certifying the following:

- i. The shareholder is and will continue to remain a tax resident of the Country of its residence during the Financial Year 2021-22;

- ii. The shareholder is eligible to claim the beneficial DTAA rate for the purposes of withholding tax on dividend declared by the Company;

- iii. The shareholder has no reason to believe that its / his/her claim for the benefits of the DTAA is not impaired in any manner;

- iv. The shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and

v. The shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2021-22.

3. 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.

4. Notwithstanding what is stated in paragraph 2 above, tax shall be deducted at source @20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors ("FII") and Foreign Portfolio Investors ("FPI"). Such TDS rate shall not be reduced on account of the application of the Lower DTAA rate or lower tax deduction order, if any.

For all Shareholders:

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is as under:

<https://web.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be sent either at the Company's mail ID at cs@nureca.com or the Company's RTA mail ID at rnt.helpdesk@linkintime.co.in.

Please note that the above information should be mailed (duly completed and signed) at the above mentioned e-mail IDs on or before **Wednesday, 23rd February, 2022** in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after **Wednesday, 23rd February, 2022**.

The Company will file the TDS Return electronically as prescribed in the Income Tax Rules within the time frame. Post this filing, the tax credit can be viewed in Form 26AS with your login credentials (with valid PAN) at TRACES or e-filing website of the Income tax department of India at the links <https://www.tdscpc.gov.in/app/login.xhtml> or <https://www.incometaxindiaefiling.gov.in/home>

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

Updating Contact details and Bank Account details:

While on the subject, we request you to submit / update your existing email, mobile number and 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 you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with Link Intime India Private Limited, Mumbai. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

Disclaimer: This Communication shall not be treated as an advice from the Company or its affiliates or Link Intime India Private Limited. Shareholders should obtain the tax advice related to their tax matters from a tax professional.