

DHUNSERI INVESTMENTS LIMITED

REGISTERED OFFICE : DHUNSERI HOUSE 4A, WOODBURN PARK, KOLKATA - 700 020
CIN: L15491WB1997PLC082808

Ref. No. DIL/108/2020/

19.08.2020

To,
BSE Limited
(Scrip Code: 533336)
Floor 25, P. J. Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
(Symbol: DHUNINV)
Exchange Plaza
Plot No: C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Communication To Members of the Company on Deduction of Tax at Source on Dividend payable for Financial Year 2019-20

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the communication dated 18th August, 2020 regarding deduction of tax at source on dividend sent to the Members of the Company for your information and record.

The same is in terms of the provisions of the Income Tax Act, 1961, as amended by the Finance Act, 2020, with effect from 1st April, 2020; dividend declared and paid by the Company shall be taxable in the hands of the shareholders.

The same has also been uploaded on the website of the Company at www.dhunseriinvestments.com.

Thanking you.

Yours faithfully,
For **Dhunseri Investments Limited**

Priya Agarwal

Priya Agarwal
Company Secretary & Compliance Officer
ACS 38800



Encl: As above.

DHUNSERI INVESTMENTS LIMITED

Regd. Office: 'DHUNSERI HOUSE', 4A, WOODBURN PARK, KOLKATA-700020
CIN: L15491WB1997PLC082808, Ph. No. +91 33 2280 1950 (5 Lines),
E-mail: mail@dhunseriinvestments.com; Website: www.dhunseriinvestments.com

Date: 18th August, 2020

Dear Member,

Sub: Communication of deduction of tax at source on Dividend

The Board of Directors of the Company at its Meeting held on 28th July, 2020, recommended payment of dividend of Rs. 1.50/- per equity share of Rs. 10/- each for the Financial Year ended 31st March, 2020. The dividend will be paid to the members of the Company after declaration of dividend at the Annual General Meeting of the Company scheduled on 25th September, 2020.

The Register of Members and Share Transfer Books will remain closed from 19th September, 2020 to 25th September, 2020 (both days inclusive) for determining the eligibility of members for payment of dividend. Payment of dividend, if approved at the Annual General Meeting, will be made to those members whose names appear on the Company's Register of Members on 25th September, 2020.

Pursuant to the General Circular No. 20/2020 dated 5th May 2020 issued by Ministry of Corporate Affairs, the dividend will be paid electronically in the Members bank accounts. The Company may retain dividend warrants of members who have not registered their bank details and thereafter dispatch the same only after the normalization of the postal/courier services. The Members holding shares in demat form are advised to keep the bank details updated with their depository participants.

Members holding shares in Certificate Form and who have not updated their bank accounts details are requested to update bank details either by submitting the following documents online (weblink: mdpl.in/form/nach-mandate) or send it to the Company's Registrar and Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd:

1. Duly completed Dividend Mandate Form with signature of the First/Sole holder attested by your banker
2. Cancelled cheque leaf with your name, account no. and IFSC Code printed thereon.

In case your name is not printed on the cheque leaf, you are requested to send additionally self-attested copy of your pass book / bank statement showing your name, account no and IFSC Code. In the covering letter, please mention name of the company, Folio No., along with your name, address, email id and phone no.

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 1st April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates.

This communication summarises the applicable TDS provisions in accordance with the provisions of the Income tax Act, 1961, for various categories, including Resident or Non-Resident members.

1. For Resident Members:

	Particulars	Applicable Rate	Documents required (if any)
(a)	No TDS shall be deducted in the case of resident individual members, if the amount of such dividend in aggregate paid or likely to be paid during the financial year does not exceed Rs. 5,000.	NIL	
(b)	With PAN	7.5%*	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents - Maheshwari Datamatics Pvt. Ltd. (in case of shares held in physical mode). Or click on the following link : mdpl.in/form/pan-update
(c)	Without PAN/ Invalid PAN	20%	
(d)	Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. Shareholders may click on the following link for claiming Exemptions. mdpl.in/form/15g-15h
(e)	Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority to be submitted : mdpl.in/form/certificate-u-s-197
(f)	Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate. Please Click on the following link: mdpl.in/form/mutual-fund
(g)	An Insurance Company exempted under Sec. 194 of the Income Tax Act, 1961 under Sec. 194 of the Income Tax Act, 1961	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it and documentary evidence that the provisions of section 194 of the Act are not applicable to them along with Self attested PAN. Please click on the following : mdpl.in/form/insurance-company
(h)	Alternative Investment Fund (AIF) established in India:	NIL	Documentary evidence to prove that Investment Fund is a fund as defined in clause (a) of the Explanation 1 of section 115UB of the Act and Declaration that its Dividend Income is exempt under Section 10 (23FBA)of the Act. Please click on the following: mdpl.in/form/alternative-investment

2. For Non-Resident Members:

	Particulars	Applicable Rate	Documents required (if any)
(a)	TDS shall be Deducted/Withheld	20% (plus applicable surcharge and cess)	
(b)	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) Investors (FPIs)	20% (plus applicable surcharge and cess)	None.
(c)	Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	<p>Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Maheshwari Datamatics Pvt Ltd. (in case of shares held in physical mode).</p> <p>In order to apply the Tax Treaty rate, ALL the following documents would be required:</p> <ol style="list-style-type: none"> 1) Copy of Indian Tax Identification number (PAN). 2) Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident certifying status during Financial Year 2020-21. 3) Form 10F duly filled and signed (Format attached herewith). 4) Self-declaration from Non-resident, primarily covering the following: <ul style="list-style-type: none"> - Non-resident is eligible to claim the benefit of respective tax treaty - Non-resident receiving the dividend income is the beneficial owner of such income - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format attached herewith). <p>Click on the following Link: mdpl.in/form/10f</p>
(d)	Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority to be submitted : mdpl.in/form/certificate-u-s-197

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 Member.

Tax shall be deducted at source at the rate of 20% (plus applicable surcharge, and health and education cess) on dividend payable to Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI). Such TDS rate shall not be reduced on account of the application of the beneficial DTAA Rate or lower tax deduction order, if any. All the links given above will be disabled on 10th September, 2020.

For all Members:

Members 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.

In view of the prevailing COVID 19 situation, only scanned copies of the aforementioned tax relief documents such as PAN, Forms 15G/15H/10F/Self-declaration/documentary evidence etc. will be accepted as per link given above. The documents (duly completed and signed) are required to be submitted by uploading the documents on the link.

In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

Any such tax relief documents (PAN/15G/ 15H/10F/Self Declaration Form) received through any other methods like email or hand delivery will not be considered to determine and deduct appropriate TDS / withholding tax.

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

Disclaimer: This Communication is not to be treated as an advice from the Company or its affiliates or Registrars Maheshwari Datamatics Private Limited. Members should obtain the tax advice related to their tax matters from their tax professional.

Yours sincerely,

For Dhunseri Investments Limited

Priya Agarwal
Company Secretary

N.B – This is a computer generated email, kindly do not reply