

Tax Deductible at Source (TDS) / Withholding tax

A. Resident members:

A.1 Tax Deductible at Source for Resident members

Sr. No	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1	Valid PAN updated in the Company's Register of Members	10%	No document required, in case of individual member, if dividend does not exceed ₹ 10,000/-, no TDS / withholding tax will be deducted.
2	No PAN / Valid PAN not updated in the Company's Register of Members/ PAN is not linked with AADHAR in case of an individual	20%	TDS will be deducted at 20% as provided under Section 206AA of the Income Tax Act, 1961, regardless of dividend amount, if PAN of the member other than individual is not registered with the Company / Bigshare Services Pvt. Ltd. / Depository Participant.

In case of individual member, if PAN is not registered with the Company / Bigshare Services Pvt. Ltd / Depository Participant & cumulative dividend payment to an individual member is more than ₹ 10,000, TDS / Withholding tax will be deducted at 20% under Section 206AA of the Income Tax Act, 1961.

All the members are requested to update, at the earliest their PAN with their Depository Participant (if shares are held in dematerialised mode) and Company / Bigshare Services Pvt. Ltd (if shares are held in physical mode). Please quote all the folio numbers under which you hold your shares while updating the records.

Sr. No	Particulars	Withholding tax rate	Documents required (if any) / Remarks
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted at the earliest.
4	Benefits under Income Tax Rule 37BA	Rates based on applicability of Income Tax Act, 1961 to the beneficial owner	If the member e.g. clearing member / intermediaries / stockbrokers are not the beneficial shareholders of the shares and if the declaration under Income Tax Rule Form 37BA (2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders.

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A.2 No Tax Deductible at Source on dividend payment to resident members if the members submit following documents as mentioned in column no.4 of the below table with the Company / Bigshare Services Pvt. Ltd / Depository Participant.

Sr. No	Particulars	Withholding tax rate	Documents required (if any)/ Remarks
(1)	(2)	(3)	(4)
1	Submission of form 15G / 15H valid & operative PAN	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2	Member to whom section 194 of the Income Tax Act, 1961 does not apply as per second proviso to section 194 such as LIC, GIC. etc.	NIL	Valid documentary evidence for exemption u/s 194 of Income Tax Act, 1961.
3	Member covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, Corporations established by Central Act & mutual funds	NIL	Valid documentary evidence for coverage u/s 196 of Income Tax Act, 1961.
4	Category I and II Alternate Investment Fund	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961.

5	<ul style="list-style-type: none"> Recognised provident funds Approved superannuation fund Approved gratuity fund 	NIL	Valid documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
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B. Non-Resident members:

The table below shows the withholding tax on dividend payment to non-resident members. Members are requested to submit the document(s), as mentioned in column no.4 of the below table at the earliest, to the Company/ Bigshare Services Pvt. Ltd to avail the beneficial rates, wherever applicable.

Sr. No	Particulars	Withholding tax rate	Documents required (if any)/ Remarks
(1)	(2)	(3)	(4)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident members	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	<p>FPI registration certificate in case of FIIs / FPIs.</p> <p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> 1. Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received. 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. E-filed Form 10F. 4. Self-declaration for non-existence of permanent establishment/ fixed base in India. <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident member and review to the satisfaction of the Company).</p>

2	Indian Branch of a Foreign Bank	NIL	<p>Lower tax deduction certificate u/s 195(3) of Income Tax Act, 1961 obtained from Income Tax Authority.</p> <p>Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.</p> <p>In case above documents are not made available, then Withholding tax will be at 35% (plus applicable surcharge and cess).</p>
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