

Godrej Agrovet Ltd.
Registered Office : Godrej One,
3rd Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400 079, India.
Tel. : +91-22-2518 8010/8020/8030
Fax : +91-22-2519 5124
Email : gavlho@godrejagrovvet.com
Website : www.godrejagrovvet.com
CIN : L15410MH1991PLC135359

Date: July 22, 2020

To,
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: BSE Scrip Code No. “540743”

Ref.: “GODREJAGRO”

**Sub.: Communication to the Shareholders regarding change in Income Tax Rules
w.r.t. Tax Deduction at Source on Dividend**

Dear Sir/Madam,

Please find enclosed herewith an email communication which is been sent to all the shareholders having their email ID's registered with the Company about intimation of change in Income Tax Rules w.r.t. Tax Deduction at source on Dividend, the process to be followed along with the link to submit the necessary documents/Forms.

Kindly take the above information on your record.

Thanking you.

Yours sincerely,

For **Godrej Agrovet Limited**

Vivek Raizada
Head – Legal and Company Secretary & Compliance Officer
(ACS11787)

Encl.: As above





GODREJ AGROVET LIMITED

Registered Office: "Godrej One", 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra

Tel. No.: 022-2519 4416, **Fax:** 022-2519 5124, **Website:** www.godrejagrovat.com

E-mail: gavlinvestors@godrejagrovat.com

Corporate Identity Number (CIN): L15410MH1991PLC135359

Date: July 21, 2020

Dear Shareholder,

Sub.: Communication in respect of Deduction of Tax at Source on Final Dividend

The Board of Directors of **Godrej Agrovat Limited** ("the Company"), at its Meeting held on May 11, 2020, has recommended a Final Dividend of 55% (Fifty Five per cent) on the Equity Share Capital of the Company, i.e., Rs.5.50 (Rupee Five and Paise Fifty Only) per Equity Share of Face Value of Rs.10/- (Rupees Ten Only) for the Financial Year ended March 31, 2020, subject to approval of the Shareholders at the ensuing 29th (Twenty-Ninth) Annual General Meeting ("AGM") of the Company, to be held on **Friday, July 31, 2020 at 4.00 p.m. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, July 24, 2020 to Thursday, July 30, 2020 (both days inclusive)** for annual closing and determining the entitlement of the Shareholders to the Final Dividend, if declared by the Shareholders, for the Financial Year 2019-20. The Final Dividend, if declared at the AGM, will be paid to the Shareholders whose names appear in the Register of Members of the Company as on **Thursday, July 23, 2020** in respect of shares held in physical form and in respect of shares held in dematerialized form, it will be paid to Shareholders whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as the beneficial owners as on that date.

Shareholders may please note that in accordance with the provisions of the Income Tax Act, 1961, as amended by and read with the provisions of the Finance Act, 2020, dividend declared and paid by the Company with effect from 1st April, 2020, 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 the applicable rates.

(A) For Resident Shareholders:

For Resident Shareholders, TDS shall be deducted under Section 194 of the Income Tax Act, 1961 at rate in force (at present 7.5%) on the amount of Dividend declared and paid by the Company during Financial Year 2020-21, provided Permanent Account Number (PAN) is registered by the Shareholder.

If PAN is not registered, TDS would be deducted at rate in force (at present 20% plus applicable surcharge and cess) as per Section 206AA of the Income Tax Act, 1961.

However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by such resident individual during the Financial Year 2020-21 does not exceed Rs.5,000/- (Rupees Five Thousand Only). Please note that this includes future dividends, if any, which may be declared by the Company during the Financial Year 2020-21.

Separately, in cases where a Shareholder provides Form 15G (applicable to any resident person other than a company or a firm) / Form 15H (applicable to a resident individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.

(B) For Mutual Fund Shareholders:

For Mutual Fund Shareholders, TDS is exempt under Section 10(23D) of the Income Tax Act, 1961, provided Mutual Funds provide Securities and Exchange Board of India (SEBI) Registration / Central Board of Direct Taxes (CBDT) notification and a self-declaration that their income is exempt under Section 10(23D) of the Income Tax Act, 1961.

(C) For Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI):

For Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the Income Tax Act, 1961, at applicable rate, including surcharge and cess.

(D) For Other Non-Resident Shareholders:

For Other Non-Resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961, at the rates in force. However, as per Section 90 of the Income Tax Act, 1961, the 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 them.

For this purpose, i.e., to avail the Tax Treaty benefits, the Non-Resident Shareholder is required to provide the following:

1. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Shareholder is resident;
2. Self-declaration in Form 10F;
3. Self-attested copy of the Permanent Account Number (PAN) Card allotted by the Indian Income Tax Authorities;
4. Self-declaration, certifying the following points:
 - i) Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2020-21;
 - ii) Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii) Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;

- iv) Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
- v) Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2020-21.

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.

Manner of Submission of Form 15G / Form 15H:

- a) Shareholders are required to make an online submission of Form 15G / 15H and Form 10F, along with the requisite supporting documents (scanned copies) as mentioned above, as applicable, to Kfin Technologies Private Limited ("Kfintech"), Registrar and Share Transfer Agent (RTA), in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate;
 - i) Shareholder may fill and submit the virtual form on the website of Kfintech at <https://ris.kfintech.com/form15>.
 - ii) The Shareholders may also download these forms from Kfintech's website at <https://ris.kfintech.com/form15> and upload the duly filled form there, for submission.
- b) The aforesaid declarations and documents need to be submitted by the Shareholders **on or before Thursday, July 23, 2020 by 11.59 p.m. (IST)**. No communication on the tax determination/ deduction shall be entertained post June 23, 2020.
- c) It may please be noted that Forms received after the said date and incomplete or incorrect forms shall not be considered and shall not be eligible for non-deduction or lower deduction of tax.
- d) The Company will arrange to email a soft copy of TDS Certificate to the Shareholder at the Shareholder's registered e-mail ID in due course.
- e) It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from a Shareholder, there would still be an option available with such Shareholder to file the return of income and claim an appropriate refund, if eligible.
- f) All communications / queries in this respect should be addressed to the Kfintech at godrej.agrovet@karvy.com.

Deemed declaration by Shareholders on submission of Form 15G/15H

Shareholders are requested to note that, by submission of Form 15G / 15H and Form 10F, along with the requisite supporting documents, the Shareholder is deemed to confirm to the Company that:

- (a) the Shareholder satisfies the requisite criteria for submission of the same and takes full responsibility for availing the TDS deduction exemption;
- (b) the online submission of the Form 15G/Form 15H (if made) shall be deemed to have been signed by the Shareholder.
- (c) the Company or Kfintech, will not be held responsible / liable and no claims shall lie against them in this regard;

UPDATE BANK ACCOUNT DETAILS FOR DIRECT CREDIT OF DIVIDEND:

- a) **Shareholders holding shares in physical mode**, who have not provided the information regarding bank particulars, are requested to register/update their Bank details (e.g. name of the bank and the branch, bank account number, 9 digits MICR number, 11 digit IFS Code and the nature of account) online with Kfintech on its website (at www.kfintech.com) along with the copy of the signed request letter mentioning the name and address of the Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of the PAN Card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Shareholder along with a copy of latest cancelled cheque with the Shareholder's name.
- b) **Shareholders holding shares in electronic mode** are requested to register their Bank details with the relevant Depository Participant. This will enable the Company to make timely credit of dividend to the Shareholders in their respective bank accounts, especially in view of the prevailing COVID-19 pandemic. For Shareholders who have not updated their bank account details, Dividend Warrants / Demand Drafts will be sent to their registered addresses upon normalization of the postal services.

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

We request for your kind co-operation in this regard.

For Godrej Agrovet Limited

Sd/-

Vivek Raizada

Head – Legal & Company Secretary & Compliance Officer