



**JAY SHREE TEA & INDUSTRIES LIMITED**

Registered & Head Office: "Industry House"

10, Camac Street, Kolkata 700 017

CIN:L15491WB1945PLC012771 website:

[www.jayshreetea.com](http://www.jayshreetea.com)

Email: [shares@jayshreetea.com](mailto:shares@jayshreetea.com) ; Phone: 033-22827531-4



Dear Member,

**Sub: Communication of deduction of Tax at Source (TDS) on Dividend for the FY 2024-25**

The Board of Directors of the Company at its Meeting held on 19<sup>th</sup> May , 2025, recommended payment of dividend of 0.50 paise (Fifty Paise Only) per equity share of the face value of Rs.5/- each equivalent to 10% (Ten percent) on the paid-up equity share capital of the Company, held as on the record date for dividend payout, for the financial year ended March 31, 2025. The dividend will be paid to the members of the Company after declaration of dividend at the ensuing Annual General Meeting ('AGM') of the Company.

In accordance with the provisions of the Income Tax Act, 1961 ('the Act') 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 its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates, if approved at the AGM.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024) **has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. If the KYC details is not updated by the shareholder, then the dividend will be withheld by the Company. Members are requested to update their KYC details with the Company's Registrar and Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd., 23 R.N. Mukherjee Road, 5th Floor, Kolkata-700001 in the following manner:**

**PART 1: UPDATION OF MANDATORY INFORMATION BY ALL THE SHAREHOLDERS**

All Shareholders are requested to ensure that the following details are updated, as applicable, through their depository participant (if shares are held in Dematerialized Form) or with registrar and transfer agent in the register of members (if shares are held in Physical Form), on or before 5<sup>th</sup> August, 2025:

1. Residential status as per the Act i.e., Resident or Non-Resident for FY 2025-26
2. Valid Permanent Account Number (PAN)
3. In case of individual shareholders, Aadhar number (in addition to PAN)
4. Category of shareholders:
  - Mutual Fund
  - Insurance Company
  - Alternate Investment Fund (AIF) Category I and II
  - AIF Category III: Located in any International Financial Services Centre (IFSC) of which all the units are held by non-residents other than unit held by a sponsor or manager.
  - AIF Category III: Others
  - Government (Central/State)
  - Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company

- FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
- Individual
- Hindu Undivided Family (HUF)
- Firm
- Limited Liability Partnership (LLP)
- Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)
- Trust
- Domestic company
- Foreign company

5. Email ID
6. Address
7. Contact number

Please note that for the purpose of complying with the applicable TDS provisions, the Company will rely on the above-mentioned details as available on record date in the Register of Members.

## **PART 2: TDS PROVISIONS AND DOCUMENTS REQUIRED FOR RESPECTIVE CATEGORY OF SHAREHOLDERS**

### **1. For Resident Members:**

<b>Srl</b>	<b>Particulars</b>	<b>Applicable Rate</b>	<b>Documents required (if any)</b>
(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.10,000.	NIL	-
(b)	With PAN (Exceeding Rs. 10,000/-)	10.0%	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 : <a href="https://mdpl.in/login">https://mdpl.in/login</a>
(c)	Without PAN/ Invalid PAN	20%	-
(d)	Non Linking of PAN and Aadhaar	20%	-
(e)	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. <a href="https://mdpl.in/login">https://mdpl.in/login</a>

Srl	Particulars	Applicable Rate	Documents required (if any)
(f)	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 through the following link <a href="https://mdpl.in/login">https://mdpl.in/login</a>
(g)	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 to be submitted through the following link : <a href="https://mdpl.in/login">https://mdpl.in/login</a>
(h)	An Insurance Company exempted 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 by submitting the documents through the following link <a href="https://mdpl.in/login">https://mdpl.in/login</a>
(i)	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 and that they are established as Category I or Category II AIF under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations. Documents to be submitted through the following link <a href="https://mdpl.in/login">https://mdpl.in/login</a>
(j)	New Pension System Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card to be submitted through the following link <a href="https://mdpl.in/login">https://mdpl.in/login</a>

Srl	Particulars	Applicable Rate	Documents required (if any)
(k)	Other Resident Individual/Non-Individual shareholders who is exempted from TDS provisions through any circular/notification issued by any Statutory Authority	NIL	Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card to be submitted through the following link <a href="https://mdpl.in/login">https://mdpl.in/login</a>

Alternatively, the shareholders can mail the documents to [shares@jayshreetea.com](mailto:shares@jayshreetea.com). The aforesaid declarations and documents need to be submitted by the shareholders on or before Friday, 1<sup>st</sup> August, 2025 by 11:59 p.m. (IST).

Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP ID-Client ID is mandatory. If the PAN of the member is not as per the database of the Income-Tax Portal, it would be considered as invalid PAN and in absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.

Shareholders are requested to ensure Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20%.

## 2. For Non-Resident Members:

Srl	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)	20% (plus applicable surcharge and cess)	Self-Attested Copy of SEBI Registration Certificate
(c)	Other Non-resident Shareholders	20% (plus applicable surcharge and cess) <b>OR</b> Tax Treaty Rate <b>(whichever is less)</b> Non-resident shareholders (Including Foreign Institutional Investors)	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). In order to apply the Tax Treaty rate, <b>ALL</b> the following documents would be required: 1) Self-attested Copy of Indian Tax Identification number (PAN). 2) Self-attested Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident certifying status during Financial

		DTAA provisions are more beneficial to them.	<p>Year 2025-26.</p> <p>3) Form 10F duly filled and signed.</p> <p>4) Self-declaration from Non-resident, primarily covering the following:</p> <ol style="list-style-type: none"> <li>1. Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2025-26; Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;</li> <li>3. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;</li> <li>4. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and</li> <li>5. Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2025-26.</li> </ol> <p>In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non- applicability of Article 24 - Limitation of Relief under India-Singapore DTAA. Click on the following Link <a href="https://mdpl.in/login">https://mdpl.in/login</a></p>
(d)	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 through the following link <a href="https://mdpl.in/login">https://mdpl.in/login</a>

Alternatively, the shareholders can mail the documents to [shares@jayshreetea.com](mailto:shares@jayshreetea.com). The aforesaid declarations and documents need to be submitted by the shareholders on or before Friday, 1<sup>st</sup> August, 2025 by 11:59 p.m. (IST).

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 after 23:59 hours on 1<sup>st</sup> August,2025.**

**For all Members:**

**Kindly note that the documents mentioned above are required to be submitted by visiting the links mentioned above on or before 1<sup>st</sup> August,2025 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate as applicable.**

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.

Only scanned copies of the aforementioned tax relief documents such as **PAN, Forms 15G/15H/10F/Self-declaration/documentary evidence etc.** will be accepted by the Company as per link given above. However, the shareholder is required to additionally self-attest the document stating "certified true copy of the original". If the original Form 15G/15H is required in future, the Company would call for the same from the shareholders.

The documents furnished by the Shareholders (such as Form 15G/15H, TRC, Self-Attested Declaration etc.) shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete.

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.

Documents received by Post, Courier or hand delivery can also be accepted. No communication on the tax determination/deduction shall be considered after **1<sup>st</sup> August,2025.**

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

Members may note, the documents requested are required to be submitted ONCE in a financial year (April 2025-March 2026), unless there is any change in the status having an impact on TDS rate.

Hence, shareholders are requested to submit the forms and documents i.e. **PAN/15G/15H/10F/Self Declaration Form and other annexures and relevant prescribed documents, whether ancillary thereto or otherwise, for the financial year 2025-26 after this communication is made, failing which no TDS exemption or lower rate deduction will be available. Shareholders are requested to submit these documents afresh even if similar document has been submitted earlier, failing which no TDS exemption or lower rate deduction will be available. In such case post satisfactory review of the documents, it would be considered for withholding of taxes on dividends.**

For removal of any doubt and for the purpose of proper maintenance of records and reckoning the eligible shareholders who will be exempted from tax or taxed at prescribed rate, shareholders are requested to upload the forms and documents i.e. PAN/15G/ 15H/10F/Self Declaration Form and other

annexures and relevant prescribed documents only after receipt of this communication till **August 7, 2025**. Please note any form/document submitted/furnished post Thursday, August 7, 2025 will not be considered and taken into account in this regard.

**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. No claim shall lie against the Company for such taxes deducted.**

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the registered Member, then such registered Member should file declaration with the Company in the manner prescribed in the Rules.

The Company is obligated to deduct tax at source based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited ("the Depositories") in case of shares held in electronic mode and from the RTA in case of shares held in physical mode and no request will be entertained for revision of TDS return.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.

Above Communication on TDS sets out the Provisions of Law in a summarized manner only and does not purport to be a complete analysis or listing of all potential Tax consequences. Shareholder should consult with their own Tax Advisors for the Tax Provisions applicable to their particular circumstances.

Thanking you,

Yours sincerely,

By Order of the Board  
For **Jay Shree Tea & Industries Limited**  
**R.K.Ganeriwala**  
(President, CFO & Secretary)  
FCS No. 3216

To download - Form 15H

<https://jayshreetea.in/wp-content/uploads/2025/07/Form-15H.pdf>

To download - Form 15G

<https://jayshreetea.in/wp-content/uploads/2025/07/Form-15G.pdf>

To download - Declaration of category of shareholder

<http://jayshreetea.in/wp-content/uploads/2025/07/Category-of-shareholder.pdf>

To download - Declaration regarding Tax Residency

<http://jayshreetea.in/wp-content/uploads/2025/07/Declaration-Regarding-Tax-Residency.pdf>

***The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the shareholders are advised to consult their own tax consultants with respect to specific tax implications arising out of receipt of dividend.***