



Gujarat Gas Limited

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CIN: L40200GJ2012SGC069118

THIS COMMUNICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

5th July, 2024

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

Subject: Communication for Deduction of Tax at Source (TDS) on Dividend to be declared in FY 2024-25 (pertaining to FY 2023-24)

Dear Shareholder (s),

We are pleased to inform you that the Board of Directors of your Company at its Meeting held on 6th May, 2024, has recommended a Dividend of Rs. 5.66/- per Equity Share of face value of Rs. 2/- each for the Financial Year ended 31st March, 2024 and the said Dividend will be paid subject to approval of the Shareholders at the ensuing Annual General Meeting.

Pursuant to the requirement of the Income Tax Act, 1961, ("the Act") the Company will be required to withhold taxes at the prescribed rates on the Dividend paid to its Shareholders.

UPDATION OF PAN / CATEGORY / RESIDENTIAL STATUS / E-MAIL ID

To enable us to identify the appropriate TDS/Withholding Tax, all Shareholders need to ensure that below details are completed / updated in their respective Demat account(s) maintained with the Depository participant(s); or in case of shares held in Physical Form, with Company's Registrar and Transfer Agent ['R&TA'] KFin Technologies Limited, **on or before the record date fixed for the purpose of Dividend.**

1. Valid Permanent Account Number [PAN]
2. Category of shareholder (Individual, HUF, Firm, Company etc.)
3. Residential Status as per Income Tax Act for F.Y. 2024-25 (Resident or Non-Resident)
4. E-mail ID for communication
5. Address for Communication

In absence of updation/confirmation of above details by record date fixed for the purpose of Dividend, information as per Depository Participant's and R&TA's records (as applicable) will be used by the Company for determining the TDS on Dividend and the same shall be considered as final & binding to the Shareholder.

Shareholder may please note that in the following cases TDS to be deducted at higher rate of 20%:

- Shareholders who do not have PAN
- Status of PAN is invalid
- Status of PAN is inoperative due to non-linking of PAN with Aadhaar
- Shareholder is a specified person under Section 206AB & 206CCA

The Company will be using functionality of the Income-tax department for the purpose of checking the status of the shareholder PAN for (1) Invalid PAN (2) Operative / inoperative PAN on non-linking of PAN with Aadhaar (3) Compliance to Section 206AB & 206CCA.

SUBMISSION OF CONCESSIONAL FORMS / DECLARATIONS

Certain category of Shareholders which are exempted from deduction of tax at source may note that they are required to submit certain Forms/Declarations/Documents (as mentioned in later part of this Communication) in order to enable the Company to determine and deduct appropriate TDS / withholding Tax.

The Shareholders are requested to upload the said Documents/Forms on the upload centre of Company's R&TA at <https://ris.kfintech.com/form15/> or may submit the physical documents to M/s. KFin Technologies Ltd, Unit: Gujarat Gas Limited, Selenium Tower B, Plot 31-32, Financial District, Serilingampally Mandal, Nanakramguda, Hyderabad - 500032 Telangana Toll Free No.: 1800 - 309 - 4001.

The forms should be submitted through the above specified mode only on or before two days post record date fixed for the purpose of Dividend. Shareholders are advised to submit the said documents well in advance to ensure proper compliance.

No Forms/Declaration/Documents on the tax determination / deduction as mentioned above shall be considered after the aforesaid timelines.

APPLICABILITY OF TDS/WITHHOLDING TAX ON DIVIDEND WILL BE AS UNDER:

FOR RESIDENT SHAREHOLDERS:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Resident Individual Shareholder	10%	No TDS shall be deducted in the case where the total Dividend Income for FY 2024-25 to the Individual Shareholder from the respective entity paying the dividend does not exceed Rs. 5,000/-
Resident Individual submitting form 15G/15H	NIL	Duly filled Form 15G (Individual less than 60 years) Duly filled Form 15H (Individual with age 60 years or more) Blank Form 15G and 15H can be downloaded from GGL's website at https://www.gujaratgas.com/investors/tds-on-dividend/
Insurance Companies	NIL	Self-Attested copy of valid PAN & IRDAI Registration Certificate Duly signed self-declaration Declaration format can be downloaded from GGL's website at https://www.gujaratgas.com/investors/tds-on-dividend/
Mutual Funds	NIL	Self-Attested copy of valid PAN & Registration Certificate issued by SEBI Duly signed self-declaration that its income is exempt under Section 10(23D) of the Act and there is no requirement to deduct TDS in view of section 196(iv) of the Income Tax Act Declaration format can be downloaded from GGL's website at https://www.gujaratgas.com/investors/tds-on-dividend/
Alternative Investment Fund Category- I & II	NIL	Self-Attested copy of valid PAN & Registration Certificate issued by SEBI Self-Declaration that its income is exempt under section 10(23FBA) read with Section 115UB read with Section 197A(1F) of the Act.

New Pension System (NPS) Trust	NIL	Attested copies of registration documents and valid PAN 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 and there is no requirement to deduct TDS.
Any other entity exempt from withholding tax under the provisions of Income Tax Act, 1961 (including those mentioned in Circular No. 18/2017 issued by Central Board of Direct Taxes ('CBDT'))	NIL	Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of valid PAN card. A Declaration that they are covered under the circular No.18/2017 issued by CBDT & TDS is not required to be deducted on dividend income accrued to them
Order u/s 197 of the Act	Rate provided in the order	Valid Lower / NIL Withholding Tax Certificate obtained from Income Tax Authorities for F.Y. 2024-25 Self-attested copy of valid PAN Gujarat Gas Limited's tax deduction account number (TAN) which is required for applying lower/ nil TDS certificate is AHMG05349B .

FOR NON-RESIDENT SHAREHOLDERS

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Non-Resident Shareholder including Foreign Institutional Investors / Foreign Portfolio Investors ('FII/FPI']	20% (plus applicable surcharge and cess) or Tax treaty rate (if the same is availed on the basis of submission of requisite documents & disclosures)	<p>Non-resident shareholders may opt for a tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of the following documents to the company:</p> <ul style="list-style-type: none"> Self-attested copy of valid Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities; Self-attested copy of valid Tax Residency Certificate (TRC) (of FY 2024-25 or calendar year 2024), obtained from the tax authorities of the country of which the shareholder is resident Self-declaration in Form 10F executed in electronic mode from Income tax portal as per the provisions of Income Tax Act. Self-Declaration by the Non-Resident Shareholder of having no Permanent Establishment (No PE), No Fixed Base in India, no beneficial ownership & compliance with provisions of Multilateral Instrument (MLI) for claiming tax treaty benefit for financial year 2024-25 or calendar year 2024.

		<ul style="list-style-type: none"> For Foreign Institutional Investors (FII) & Foreign Portfolio Investors (FPI), in addition to the above documents, certificate of registration with SEBI is also required to be submitted. <p>The format "Self Declaration by Non-Residents" can be downloaded from GGL's website at https://www.gujaratgas.com/investors/tds-on-dividend/</p> <p>In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.</p> <p>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.</p>
Submitting Order under section 197 or 195 of the Act.	Rate provided in Order	<ul style="list-style-type: none"> Valid Lower / NIL Withholding Tax Certificate obtained from Income Tax Authorities for the F.Y. 2024-25 Self-attested copy of valid PAN <p>Gujarat Gas Limited's tax deduction account number (TAN) which is required for applying lower/ nil TDS certificate is AHMG05349B.</p>
Any non-resident shareholder exempt from withholding tax deduction as per Income Tax Act or any other law granting overriding exemption/immunity	NIL or applicable rate as per document	<p>Necessary documentary evidence substantiating exemption from Withholding Tax deduction.</p> <p>The granting of exemption benefit shall depend upon the completeness and satisfactory review by the Company, of the documents submitted.</p>

The Shareholders holding shares under multiple accounts under different status / category and having 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.

DECLARATION UNDER RULE 37BA OF IT RULES, 1962

As per Rule 37BA of the Income Tax Rules, 1962, any entity holding shares on behalf of registered shareholders or acting as a custodian, should inform by submitting declaration to the Company/ R&TA, about providing credit of TDS and issue of TDS certificate to the respective beneficiary. The said declaration should be submitted on or before two days post record date fixed for the purpose of dividend.

Other points to remember

1. Application of TDS rate is subject to necessary due diligence including verification by the Company of the details of the Member(s) available as per the Register of Members on the Record date, documents / other information available in the records of the Company / its Registrar & Transfer Agents (RTA) and other reliable source(s). The Company may deduct TDS on Dividend at the maximum applicable rate, in case of any incomplete, conflicting or ambiguous information and/or the valid proper documents and/or information not provided by the Member(s).

2. In the event of any Income Tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
3. 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 residential shareholders, there would still be an option available to the shareholder to claim the appropriate refund at the time of filing the return of income as per eligibility. No claim shall lie against the Company for such taxes deducted.
4. TDS Certificate as per statutory timeline will be made available and communication for the same will be done separately.
5. Above communication for TDS on Dividend is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their tax advisors for the tax provisions applicable to their particular circumstances. Further, it may be noted that any changes / amendments in the Income Tax Act & Rules thereto issued subsequently to this communication will be duly considered for compliances, no separate communication will be made for the same.

In case of any queries, the Shareholders may contact R&TA at Toll Free No.: 1800 - 309 - 4001 or send an E-mail to inward.ris@kfintech.com/ Investors@gujaratgas.com.

Thanking You.

For Gujarat Gas Limited,

Sandeep Dave
Company Secretary

Note: Record Date once fixed will be intimated to Stock Exchanges as per the statutory requirement