



An  RPG Company

RPG LIFE SCIENCES LIMITED

CIN: L24232MH2007PLC169354

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June 5, 2025

Name:

Ref: Folio No./ DP- CL ID:

Subject: Communication to Shareholders on Tax Deduction at Source/ Withholding Tax on Dividend

Dear Shareholder,

We are pleased to inform you that the Board of Directors at its Meeting held on Monday, April 28, 2025 have recommended payment of final dividend of Rs.20 (Rupees Twenty only) per equity share (250% on the face value of Rs 8 each) and additionally a special dividend of Rs.4 (Rupees Four only) per equity share (50% on the face value of Rs 8 each) on account of significant exceptional profit on assignment of land for the financial year 2024-25, subject to approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

As you may be aware, in terms of the provisions of the Income Tax Act, 1961 ("the Act"), final dividend for the financial year 2024-25 to be paid or distributed by the Company in the financial year 2025-26 shall be taxable in the hands of the shareholders. The Company would be required to deduct / withhold taxes at the prescribed rates on the dividend to be paid to its shareholders. The tax deduction /withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above-referred final dividend will be paid after deducting the tax at source / withholding tax including applicable surcharge and cess as notified from time to time under the Act.

All the shareholders are requested to ensure that their details with reference to valid Permanent Account Number, Residential status as per the Act i.e. Resident or Non-Resident as applicable, Category of their account as per the PAN, email / postal address, Bank Account details are complete / updated, as applicable, in their account maintained with Depository Participant (in case of Shares held in dematerialized form) and in case of shares held in physical form, complete / update the said details with MUFG Intime India Private Limited, the Company's Registrar & Share Transfer Agent ("RTA").

This communication provides details of the applicable Tax Deduction at Source/ Withholding Tax provisions under the Act for Resident and Non-Resident shareholder categories as under:

A. For Resident Shareholders: -

Tax will be deducted at source ("TDS") under Section 194 of the Act @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company during FY 2025-26 does not exceed Rs. 10,000. Tax deduction will be subject to the below requirements:

Where, the Permanent Account Number ('PAN') available and such PAN is valid / operative as per the provisions of the Act:

In accordance with Section 194 of the Act, for resident shareholders where tax is deductible at source under this provisions of the Act, TDS shall be applied from the dividend amount at rate of 10% except for shareholders who have not registered their valid PAN or shareholders who have not linked PAN and Aadhaar, the PAN will be considered as inoperative and higher rate of taxes will apply. Please note that the company will verify the PAN status (Pan-Aadhaar linkage status) from the Government enabled utility and will apply the rates as per the output received from the Government enabled utility.

The above TDS will be applied by the Company unless exempt under the provisions of the Act and subject to furnishing of the following self-certified documents:

- i. **Form 15G/15H in the case of eligible Resident Individual shareholders:** No TDS shall be applied in the case of a resident individual shareholder if the shareholder provides duly signed Form 15G (applicable to a resident individual below the age of 60 years) or Form 15H (applicable to a resident individual of the age of 60 years and above), provided that all the prescribed eligibility conditions are met (Format of declaration forms are annexed in the below link as **Annexure 1** and **Annexure 2** respectively).
- ii. **Insurance companies:** Documentary evidence (PAN and registration certificate along with self-declaration in the format annexed in the below link as **Annexure 3**) that the provisions of section 194 of the Act are not applicable to them (self-attested by the competent authority with affixed stamp).
- iii. **Mutual Funds:** Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of section 10 of the Act and is covered under Section 196 of the Act. (Format of declaration form is annexed in the below link as **Annexure 3**).
- iv. **Alternative Investment Fund (AIF) established in India:** Self- declaration that its dividend income is not chargeable under the head 'Profit and Gains of Business or Profession' and exempt under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations. (Format of declaration form is annexed in the below link as **Annexure 3**).
- v. **Entities Exempt under Section 10 of the Act:** In case of resident non-individual shareholders, if the income is exempt under the Act, the authorized signatory shall submit the declaration duly signed with stamp affixed for the purpose of claiming exemption from TDS (Format of declaration form is annexed in the below link as **Annexure 3**);
- vi. **Corporation established by or under a Central Act** which is, under any law for the time being in force, exempt from income- tax on its income - Documentary evidence that the person is covered under Section 196 of the Act.

- vii. **Beneficial ownership:** In case of equity share(s) held in the Company as a beneficiary; and are not subject to TDS under Section 196 of the Act, the person shall submit self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card (Format of declaration form is annexed in the below link as **Annexure 3**).
- viii. **Benefit under Rule 37BA:** In case where shares are held by intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration. (Format of declaration is annexed in the below link as **Annexure 4**). This declaration should be shared within 4 days from the record date as may be intimated by the Company. **Kindly note that no declaration shall be accepted after 4 days from the record date.**

It may be noted that the dividend will be paid to the account in which shares are held and TDS will be deducted as per the category of the account.

Where a shareholder furnishes a valid Nil or lower tax rate deduction certificate under Section 197 of the Act, TDS will be applied as per the rates prescribed in such certificate.

B. For Non-Resident Shareholders:

1. Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force and as per Section 196D of the Act. As per the provisions of the Act, the tax shall be withheld @ 20% (plus surcharge and cess, as applicable) on the amount of dividend payable.
2. As per Section 90 of the Act, a non-resident shareholder has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA') between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such shareholder. To avail the DTAA benefits, the non-resident shareholder will have to compulsorily provide the following documents:
 - a. Copy of Permanent Account Number (PAN), if available.
 - b. Self-attested copy of Tax Residency Certificate ('TRC') issued by the tax authorities of the country of which shareholder is tax resident, evidencing and certifying shareholder's tax residency status during FY 2025-26.
 - c. e-filed Form 10F (electronically filed on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated 16th July 2022).
 - d. Self-declaration of having no taxable presence, fixed based or permanent establishment in India in accordance with the applicable DTAA and Beneficial ownership by the non-resident shareholder (Format of the declaration is annexed in the below link as **Annexure 5**).

Notwithstanding the above, tax shall be deducted at source/ withholding tax @20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors ('FII') and Foreign Portfolio Investors ('FPI') or as per the applicable DTAA whichever is more beneficial provided the aforesaid documents as para 2 are provided.

The Company will apply at its sole discretion and is not obligated to apply the beneficial DTAA rates for tax deduction on dividend payable to shareholders. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident shareholders. Further, the company will not provide the benefit of Most Favored Nation Clause at the time of deduction of TDS.

Where a shareholder (other than FII and FPI as covered in Para B (3) above) of the Act furnishes valid lower / nil withholding tax certificate under Section 195 of the Act, TDS will be deducted as per the rates prescribed in such certificate.

For shareholders having multiple accounts under different status / category:

Shareholders 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 are held under a PAN will be considered on their entire holding in different accounts.

C. For all Shareholders

The shareholders are requested to submit the aforementioned documents on or before June 30, 2025 to the Company's Registrar and Share Transfer Agent, M/s. MUFG Intime India Private Limited at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>.

Documents received by Post or from registered email ID will only be accepted. 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.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per the Act and claim for a credit / appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted. Shareholders, whose valid PAN is updated, will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>. The Company shall not be liable to entertain any request from such shareholder post the submission date mentioned above and the requisite steps will have to be taken by the shareholder at his / her end, in consultation with the Tax Advisor.

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/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.

The Resident Non-Individual Members such as Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non-Resident Non-Individual Members such as Foreign Portfolio Investors may submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, on or before the aforesaid timelines.

We request your cooperation in this regard.

[\(Click here\)](#) to download below Annexures from "Dividend for FY 24-25" under Tab "TDS on Dividend Communication"

[Annexure-1](#) - FORM 15G

[Annexure-2](#) - FORM 15H

[Annexure-3](#) - Declaration of category of Resident shareholder

[Annexure-4](#) - Declaration under Rule 37BA

[Annexure-5](#) - Declaration of Tax Residency by Non-Resident shareholder

Thanking you,

Yours faithfully,

For RPG Life Sciences Limited

Sd/-

Rajesh Shirambekar

Head – Legal & Company Secretary

Disclaimer: 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 investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

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