



**Jamna Auto Industries Ltd.**

July 18, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400001 Maharashtra

**BSE Code: 520051**

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051, Maharashtra  
**NSE Code: JAMNAAUTO**

**Subject: Communication to the Shareholders for the Deduction of Tax at Source (TDS) on Final Dividend payout for the Financial Year 2022-23.**

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on May 29, 2023 has recommended final Dividend of Rs.1.10 (One Rupee Ten paisa) per equity share of nominal value of Rs.1 each for the financial year 2022-23 subject to the approval of members at ensuing 57<sup>th</sup> Annual General Meeting.

Pursuant to the provisions of the Finance Act, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholder and a communication has been sent to the Shareholders at their registered email id's with the Company/Depositories.

Kindly take the aforementioned information on records.

**Thanking you,**

**Yours faithfully,  
For Jamna Auto Industries Limited**

**Company Secretary & Head-Legal**

**Enclose: As Above**



# JAMNA AUTO INDUSTRIES LIMITED

**CIN: L35911HR1965PLC004485**

**Regd. Office:** Jai Springs Road, Industrial Area, Yamuna Nagar – 135001, Haryana;  
**Corporate Office:** Unit No. 408, 4<sup>th</sup> Floor, Tower-B, Vatika Mindscapes, Sector-27D, NH2, Faridabad  
121003(HR.) Tel. 0129-4006885;

**Email Id:** investor.relations@jaispring.com; **Website:** www.jaispring.com

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

**Subject: Jamna Auto Industries Limited (The Company) – Communication in respect of deduction of tax at source on the final dividend payout for the Financial Year (“F.Y.”) 2022-23.**

Dear Shareholder,

We are pleased to inform you that the Board of Directors of the Company, at its Meeting held on May 29, 2023, recommended a Final Dividend of Rs. 1.10 (One Rupee Ten Paisa), per Equity Share of Rs.1/- each for the Financial Year 2022-23, subject to the approval of shareholders at 57<sup>th</sup> Annual General Meeting of the Company.

The said dividend will be paid to the Shareholders holding equity shares in electronic form as at the close of business hours on **Friday July 21, 2023 (“Record Date”)** on the basis of details of beneficial ownership furnished by the Depositories and to the Shareholders holding shares in physical form whose names appear in the Register of Shareholders as at the close of business hours on **Friday July 21, 2023 (“Record Date”)**. Shareholders will be entitled to receive the aforesaid final dividend through electronic mode as per the updated bank mandate in the physical and / or demat holding. In case the bank mandate is not updated, then the payment will be done through warrants.

As you may be aware that in terms of the provisions of the Income-tax Act, 1961 ("the Act"), as amended by the Finance Act, 2020 with effect from April 1, 2020, dividend paid or distributed by a Company on or after 1st April 2020 is taxable in the hands of the shareholders. Therefore, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The 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 final dividend will be paid after withholding the tax at source as follows:

**Resident Shareholder:**

Particulars	Applicable Rate on the amount of Dividend Payable	Documents required (if any)
Permanent Account Number (“PAN”) is available and is valid	10%*	Update/Verify the PAN, KYC, Nomination details 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 – Skyline Financial Services

		Private Limited (in case of shares held in physical mode).
Where the PAN is either not available or is invalid (Refer Section 206AA of IT Act)	Tax shall be deducted @ 20%	
Where the shareholder is <b>specified person</b> (as per compliance check functionality of income tax department) (Refer Section 206AB of IT Act)	<p>This section has been further amended by the Finance Act, 2022. Now, u/s 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments made to the specified persons:</p> <p>(a) at twice the rate specified in the relevant provision of the Act; or</p> <p>(b) at twice the rate or rates in force; or</p> <p>(c) at the rate of 5%.</p> <p>In cases where Sections 206AA and 206AB are applicable i.e. the shareholder has not submitted the PAN as well as not filed the return; tax will be deducted at higher of the two rates prescribed in these sections.</p>	
<p>* No tax shall be deducted in the case of a resident individual shareholder, if:-</p> <ul style="list-style-type: none"> <li>• The amount of such dividend in aggregate paid or likely to be paid during the financial year 2023-24 does not exceed <b>INR 5,000; OR</b></li> <li>• The Shareholder provides duly signed Form 15G or Form 15H (as applicable) provided that all the prescribed eligibility conditions are met. The format of Form 15G and Form 15H are available on website of the Company.</li> </ul>		
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate as provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. <b>The certificate should be valid for the financial year 2023-24 and should cover the dividend income.</b>
An Insurance Company as specified 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 along with Self attested PAN.
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified Mutual Fund under clause 23D of Section 10 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.
Alternative Investment Fund (AIF) established in India [Section 197A, CBDT Notification 51/2015]	NIL	Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as Category I or II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.
New Pension System Trust governed by Section 10(44)	NIL	Self-declaration that they are governed by the provisions of section 10(44) [sub-section (1E) of

[sub-section (1E) of section 197A]		section 197A] of the Act self-attested copy of PAN card and registration certificate.
Corporation established by or under a Central Act governed by section 196	NIL	Certificate of registration which indicates that it is corporation established under central act and its income is exempt from income tax.

#### Non-Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
<b>Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)</b>	20% (plus applicable surcharge and cess) <b>OR</b> Tax Treaty Rate, (whichever is lower)**	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 – Skyline Financial Services Private Limited (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:
<b>Other Non-resident shareholders</b>	20% (plus applicable surcharge and cess) <b>OR</b> Tax Treaty Rate** <b>(whichever is lower)</b>	<ol style="list-style-type: none"> <li>1) Copy of Indian Tax Identification number (PAN).</li> <li>2) Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident.</li> <li>3) Form 10F duly filled and signed (Format available at: <a href="http://www.jaispring.com">www.jaispring.com</a>).</li> <li>4) Self-declaration from Non-resident, primarily covering the following: <ul style="list-style-type: none"> <li>- Non-resident is eligible to claim the benefit of respective tax treaty</li> <li>- Non-resident receiving the dividend income is the beneficial owner of such income</li> <li>- Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format available at: <a href="http://www.jaispring.com">www.jaispring.com</a>).</li> </ul> </li> </ol>
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.

"Specified person" as defined u/s 206AB (3) means a person who has:

(a) not furnished income tax return for the previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the Act has expired; and

(b) The aggregate of TDS and TCS in whose case is Rs. 50,000 or more in the aforesaid previous year.

Non-resident shareholders who do not have permanent establishment in India are excluded from the scope of a "specified person".

Please note that the information regarding whether a shareholder is a specified person or not will be determined using the specified functionality of the Income Tax Department. Accordingly, it is advised that non-residents who have not filed their income tax returns in the past years, provide a declaration stating that they do not have a permanent establishment in India.

\*\* Shareholders who wish to claim beneficial or concessional rate of withholding tax (as per Double Tax Avoidance Treaty (DTAA)/Income Tax Act, 1961), need to submit the documents prescribed as above to avail such beneficial or concessional rates. The Company is not under obligation to apply the beneficial or concessional rates of withholding tax at the time of tax deduction/withholding on dividend amounts. Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of shareholders on the record date and any other additional documents that may be submitted.

Any shareholder (as per register of shareholder) claiming to be holding shares on behalf of others e.g. under pool account, should submit declaration (Refer Rule 37BA of the Income Tax Rule 1962) to the company along with Name, Address, PAN of the beneficial owner of shares and reasons for giving credit to such person, failing which the tax shall be deducted at source of the shareholders as appearing in the shareholder's register of the Company.

The aforesaid documents, as applicable, should be provided to the company or RTA i.e. Skyline Financial Services Private Limited on their E-mail-ID i.e. [investor.relations@jaispring.com](mailto:investor.relations@jaispring.com) and/or [parveen@skylinerta.com](mailto:parveen@skylinerta.com) on or before July 25, 2023 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post July 25, 2023 shall be considered for payment of the Dividend. It is advisable to provide the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

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

Shareholders will also 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>.

We request your cooperation in this regard.

Thanking You,

Yours faithfully,

**For Jamna Auto Industries Limited**

**Sd/-**

**Praveen Lakhera**

**Company Secretary and Head Legal**