



PATANJALI FOODS LIMITED

Corporate Office : 601, Part B-2, 6th Floor, Metro Tower, Vijay Nagar, A.B. Road, Indore - 452 010
Phone : +91 (731) 4767109 / 4767110 ● E-mail : corporate@patanjalifoods.co.in
CIN - L15140MH1986PLC038536



PFL/2024

October 25, 2024

To

BSE Ltd.

Floor No. 25,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd.,

Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Scrip Code: 500368

NSE Symbol: PATANJALI

Sub.: Communication to Shareholders – Intimation of Tax Deduction (TDS) on Interim Dividend

Dear Sirs/Madam,

Further to our letter dated October 24, 2024, intimating about the declaration of Interim Dividend of Rs. 8/- (Rupees Eight Only) per equity share of face value of Rs. 2/- each for the Financial Year (FY) 2024-25, please find enclosed herewith the e-mail communication which has been sent to the shareholders of the Company whose e-mail IDs are registered with the Company/ Depositories explaining the process of withholding tax on dividends along with the necessary declarations/documents to be submitted. The said Communication is also enclosed herewith for ready reference.

The above information will be made available on the Company's website www.patanjalifoods.com.

It is for your information and records please.

Thanking you,

Yours Faithfully

For Patanjali Foods Limited

Ramji Lal Gupta
Digitally signed
by Ramji Lal
Gupta
Date:
2024.10.25
13:30:02 +05'30'

Ramji Lal Gupta
Company Secretary

Encl.: As above



Patanjali Foods Limited

CIN:L15140MH1986PLC038536

Registered Office: 616, Tulsiani Chambers, Nariman Point, Mumbai - 400065, Maharashtra, India

Email: secretarial@patanjalifoods.co.in **Telephone:** (+91-22) 22828172 / 69061600

Website: www.patanjalifoods.com

Date: October 25, 2024

Name of the Shareholder: [REDACTED]

Ref: Folio / DP Id & Client Id No: [REDACTED]

Dear Shareholder(s),

Trust you and your family are safe and in good health.

We would like to inform you that the Board of Directors of Patanjali Foods Limited ("**the Company**") at its meeting held on Thursday, October 24, 2024, have declared an Interim dividend of Rs. 8/- (400%) per equity share having face value of Rs.2/- per share for the financial year 2024-25. The said dividend will be payable to those shareholders whose name appears in the Register of Members of the Company at the close of business hours on Monday, November 04, 2024 ("**Record Date**").

In terms of the provisions of the Income-tax Act, 1961 ("**the Act**") as amended by the Finance Act, 2020, dividend paid and distributed by a Company is taxable in the hands of the shareholders and therefore the Company is required to withhold/ deduct taxes at the prescribed rates on the dividend paid and distributed to its shareholders. The tax rates would vary depending on the residential status of the shareholder and the exemptions as enumerated in the Income Tax Act, 1961 and Rules made thereunder, subject to fulfilling the documentary requirements as explained herein below.

All shareholders are requested to ensure that the details such as Permanent Account Number ("**PAN**"), residential status, category of shareholder (e.g. Domestic Company, Foreign Company, Individual, Firm, LLP, HUF, Foreign Portfolio Investors / Foreign Institutional Investors, Government, Trust, Alternate Investment Fund - Category I, II or III, etc.), email id and address, bank mandate are updated, in their respective demat account(s) maintained with the Depository Participants. Please note that these details as available on Record Date in the Register of Members will be relied upon by the Company for the purpose of complying with the applicable withholding tax provisions.

The tax deducted at source ("**TDS**")/ withholding tax provisions for both categories of shareholders viz. Resident and Non-Resident are detailed below:

I. Resident Shareholders:

In respect of resident shareholders, tax will be deducted at source under Section 194 of the Act @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act subject to fulfilment of the following conditions:

1. Valid PAN will be mandatorily required.
2. Shareholders holding shares under multiple accounts under different status/ category (e.g., Resident and Non-Resident) 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.

3. For shareholders who are identified as "Specified Persons" under Section 206AB of the Act, higher tax rate as applicable would be deducted. For the purpose of TDS, the Company will verify the status (i.e., Specified Person or not) from the Government enabled online facility and deduct TDS accordingly.
4. Permanent Account Number (PAN) is mandatory to be registered for each folio/DP-Client ID. In absence of a valid PAN tax will be deducted at a higher rate of 20% as per section 206AA of the Act and tax credit certificate cannot be generated.

Apart from the above, specific provisions applicable to Resident Individuals and Resident Non-Individuals are given below for ready reference.

IA. Resident Shareholders (Individual(s)):

1. In the case of individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company under folio(s) during FY 2024-25 does not exceed Rs.5,000/-.
2. Tax will not be deducted at source in cases where a shareholder provides duly signed Form 15G (applicable to an individual below the age of 60 years) / Form 15H (applicable to an individual of the age of 60 years and above), provided that the eligibility conditions are met.

[Click here to download Form 15G](#)

[Click here to download Form 15H](#)

3. Valid PAN will be mandatorily required. However, if the PAN is not updated or is invalid or is deleted or becomes inoperative on account of non-linking with Aadhar then the higher rate as per the Act (i.e. 20%) would apply.

IB. Resident Shareholders (Other than Individuals):

The rate of TDS for resident shareholders (other than individuals) along with required documents are provided in Table below:

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Insurance Companies	NIL	Documentary evidence that the provisions of Section 194 of the Act are not applicable to them: 1. PAN 2. Registration certificate 3. Self-declaration (Click here to download the format)
Mutual Funds	NIL	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 along with Self-declaration (Click here to download the format)

Alternative Investment fund (AIF) established/ incorporated in India	NIL	<p>Documentary evidence that the person is covered by Notification No. 51/2015 dated June 25, 2015 by the Ministry of Finance (CBDT)</p> <p>(OR)</p> <p>Self-declaration that its income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with the following documents :</p> <ol style="list-style-type: none"> 1. Self-attested copy of the PAN card 2. Registration certificate 3. Self-declaration (Click here to download the format)
Recognized Provident Fund	NIL	<p>Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act.</p> <p>(OR)</p> <p>Self-attested valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees Provident Funds Act, 1952 needs to be submitted along with Self- declaration. (Click here to download the format)</p>
Approved Superannuation Fund / Approved Gratuity Fund	NIL	<p>Self-attested copy of valid approval granted by the Commissioner needs to be submitted:</p> <ol style="list-style-type: none"> a. under Rule 2 of Part B of Fourth Schedule to the Act (In case of Approved Superannuation Fund) b. under Rule 2 of Part C of Fourth Schedule to the Act (In case of Approved Gratuity Fund) along with Self-declaration (Click here to download the format)
National Pension Scheme	NIL	<p>Self-attested valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) granting approval to the Scheme along with Self-declaration (Click here to download the format)</p>
Entities exempt under Section 10 of the Act	NIL	<p>If the income is exempt under the Act, the authorized signatory shall submit the declaration (Click here to download the format) duly signed with stamp affixed for the purpose of claiming exemption from TDS (entities as provided in Circular No.18 of 2017)</p>

Corporation established by or under a Central Act/ State Act which is, under any law for the time being in force, exempt from income-tax on its income including entities in which such corporations are the beneficial shareholders	NIL	- Documentary evidence that the person is covered under section 196 of the Act along with self-declaration (Click here to download the format)
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities

Benefit under Rule 37BA	Rates based on the status of the beneficial owners	In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then intermediaries/ stock brokers and beneficiary shareholders will have to provide a declaration (Click here to download the format) along with Appendix A (Click here to download the format)
Other resident shareholders without PAN/Invalid PAN/ Deleted PAN/ non-compliance of Section 206AB	20%	-

II. Non-resident Shareholders

In respect of non-resident shareholders, tax will be deducted at source under Section 195 and Section 196D of the Act @ 20% (plus applicable surcharge and cess) on the amount of dividend payable unless exempt under the provisions of the Act as given below: -

Category of Shareholder	Tax Rate	Deduction	Exemption Applicability/ Documents required
-------------------------	----------	-----------	---

		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 residency 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:
Any non-resident shareholder (including Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI))	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<p>Copy of Permanent Account Number (PAN), if available.</p> <p>Self-attested copy of Tax Residency Certificate ('TRC') issued by the revenue authorities of the country of which shareholder is tax resident, evidencing and certifying shareholder's tax residency status during FY 2024-25.</p> <p>Form 10F filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated July 16, 2022 and a subsequent notification dated December 12, 2022 issued by CBDT, as required under the Act. (Click here to download Form 10F).</p> <p>Self-declaration of having no taxable presence, fixed base or permanent establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership by the non-resident shareholders. (Click here to download the format)</p> <p>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. The Company will apply its sole discretion and is not obligated to apply the beneficial DTAA rates for tax deduction on dividend payable to shareholders.</p> <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided.</p>
Submitting Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Notes:

1. Shareholders holding shares under multiple accounts under different status/ category (e.g. Resident and Non-Resident) 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.
2. For shareholders who are identified as "Specified Persons" under Section 206AB of the Act, a higher tax rate as applicable would be deducted. For the purpose of TDS, the Company will verify the status (i.e., Specified Person or not) from the Government enabled online facility and deduct TDS accordingly. It may be noted that as per Section 206AB, the specified persons shall not include a non-resident who does not have a permanent establishment in India.

Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, you are requested to submit the above documents to the RTA of the Company at email id investors@sarthakglobal.com on or before Monday, November 04, 2024.

No communication /documents on the tax determination/deduction shall be entertained post Monday, November 04, 2024.

Updation of PAN/Bank Account details:

All shareholders are requested to ensure that the details such as Permanent Account Number (“PAN”), residential status, category of shareholder (e.g. Domestic Company, Foreign Company, Individual, Firm, LLP, HUF, Foreign Portfolio Investors / Foreign Institutional Investors, Government, Trust, Alternate Investment Fund - Category I, II or III, etc.), email id and address, bank mandate are updated, in their respective demat account(s) maintained with the Depository Participants. Physical shareholders shall furnish details to the Company’s registrar and share transfer agent i.e. Sarthak Global Limited at below mentioned address:

Sarthak Global Limited

170/10, RNT Marg, Film Colony,

Indore (MP) 452001

Contact No.: 0731-4279626, 2523545

Email id: investors@sarthakglobal.com

It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes 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://incometaxindiaefiling.gov.in>.

We request your co-operation in this regard.

Thanking you,

Yours Faithfully,

For **Patanjali Foods Limited,**

Sd/-

Ramji Lal Gupta

Company Secretary & Compliance Officer