



CONTAINER CORPORATION OF INDIA LTD.

(A Govt. of India Navratna Undertaking)

CIN: L63011DL1988GOI030915

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Dear Shareholder,

Sub: TDS on Dividend Payment to Shareholders of CONCOR

As you are already aware that as per the Income Tax Act, 1961 (Act), as amended by the Finance Act, 2020, dividends paid or distributed by a Company after 1st April 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the above Dividend.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. The TDS for various categories of shareholders along with required documents are provided in Table 1 and 2 below:

Table 1: Resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability / Documentation requirement
Any resident shareholder	7.5%	Update the PAN if not already done with depositaries (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents - Beetal Financial & Computer Services (P) Ltd. (in case of shares held in physical mode). No deduction of taxes in the following cases: ○ If dividend income to a Resident Individual shareholder during FY 2021-22 does not exceed INR 5,000/-, ○ If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Submitting Form 15G/ Form 15H	NIL	Eligible Shareholder providing Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years) - on fulfilment of prescribed conditions. Please refer attached format.
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable.
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.	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Alternative Investment fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 th June 2015.
Other resident shareholder without PAN/Invalid PAN	20%	

Please Note that:

- a) Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.**
- b) 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 held under a PAN will be considered on their entire holding in different accounts**

Table 2: Non-resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus applicable surcharge and cess)	None
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Any non-resident shareholder	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is	Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the company:

	lower	- o Copy of the PAN Card, if any, allotted by the Indian authorities. - o Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident. - o Self-declaration in Form 10F in the attached form. - o Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (format attached herewith). TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above mentioned documents are not provided. The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the Non-resident shareholder and are in accordance with the provisions of the Act.
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Kindly note that in respect of Final Dividend 2020-21, the documents as mentioned in the Table 1 and 2 above are required to be emailed at concor@beetalfinancial.com alongwith a copy marked to investorrelations@concorindia.com **on or before 22nd September, 2021** in order to enable to determine and deduct appropriate TDS / withholding tax rate.

No communication/documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of 20th September, 2021.

NOTES:

1. All the above referred tax rates will be enhanced by surcharge and cess, wherever applicable.
2. For all self-attested documents, Shareholders must mention on the document "certified true copy of the original". For all documents being provided by the Shareholder, the Shareholder undertakes to send the original document(s) on the request by the Company.
3. Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.
4. Shareholders will 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> . Further, the Company will also arrange to provide the TDS certificate to the shareholders through their registered email ID in due course, post payment of the said Final Dividend.
5. 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, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible.
No claim shall lie against the Company for such taxes deducted.
6. 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.

OTHER IMPORTANT POINTS:

- A. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
- B. Members are advised to register the requisite particulars of their bank account in respect of shares held in dematerialised form with their respective depository participants, to enable the Company to make payment of dividend by electronic mode. Those holding shares in physical form may send their requisite bank account particulars alongwith cancelled cheque to RTA of the Company (Format as per Annexure-A). Those who have already furnished their banking particulars in this regard, need not send it again. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company will be able to dispatch the dividend warrants to such shareholder by post only upon normalisation of postal services.
- C. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of their folios to the Company or RTA along with relevant share certificates.
- D. The forms/ Annexure stated above, may be downloaded from the links given below.

In case you are holding shares in demat mode kindly furnish the requisite details with your depository where you are holding the shares, at the earliest for the aforesaid purposes.

Your co-operation in this regard is solicited.

For **Container Corporation of India Ltd.**

Harish Chandra
ED (Finance) & Company Secretary

For Letter in case a Foreign Company does not have a "PE" in India, [click here](#).

For Non-Corporate Declaration No PE and Beneficial Ownership, [click here](#).

For Form 10F, [click here](#).

For Form 15G, [click here](#).

For Form 15H, [click here](#).

For Annexure-A, [click here](#).