Dear Shareholder,

We are pleased to inform you that, the Board of Directors of the Company at their meeting held on 17th August, 2020, declared an Interim Dividend of Rs. 83.00 per Equity Share of Re. 1/- each. The Record date fixed for determining the eligibility of shareholders for the payment of interim dividend is Thursday, 27th August, 2020, as duly intimated to the BSE Limited and the National Stock Exchange of India Limited.

Shareholders, whose names appear in the register of shareholders, as on Thursday, 27th August, 2020, will be entitled to receive the dividend through electronic credit to their registered bank accounts. Those shareholders, who have not registered their bank account details with the depository participant, would receive demand draft, at their registered address.

Shareholders are hereby informed that the Company is under an obligation to deduct tax at source (“TDS”) in accordance with the provisions of the Income-tax Act, 1961 (“the Act”), from dividend declared on or after 1st April, 2020.

Section 1: Mandatory details applicable for all shareholders
All shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their depository records through their depository participant (if shares are held in Demat form) or in the register of members through registrar and share transfer agent (if shares are held in physical form) by 28th August 2020.

1. Residential status as per the Act i.e. Resident or Non Resident for FY 2020-21
2. Valid Permanent Account Number (PAN)
3. Category of shareholder
   ▪ Mutual Fund
Insurance Company
- Alternate Investment Fund (AIF) Category I and II
- AIF Category III
- Government (Central/State)
- Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
- FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
- Individual
- Hindu Undivided Family (HUF)
- Firm
- Limited Liability Partnership (LLP)
- Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)
- Trust
- Domestic company
- Foreign company

4. Email ID
5. Address

Please note that the above 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 TDS provisions.

Section 2: TDS Provisions and documents required as applicable for relevant category of shareholders

In addition to ensuring completion and/or updating, as applicable, of above mandatory details, shareholders are also requested to take note of the TDS rates and additional information requested by the Company for their respective category in order to comply with the applicable TDS provisions.

1. Resident Shareholders:

<table>
<thead>
<tr>
<th>Section</th>
<th>Category</th>
<th>Rate of Tax</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>196</td>
<td>Mutual Funds</td>
<td>0%</td>
<td>Applicable for Mutual Funds registered with SEBI (<em>) (</em>**).</td>
</tr>
<tr>
<td>197A(1F)</td>
<td>Alternative Investment Funds (AIF)</td>
<td>0%</td>
<td>Applicable for Category I and II AIF registered with SEBI (<em>) (</em>**). In the case of Category III AIF, TDS would be @ 7.5%</td>
</tr>
<tr>
<td>197A(1E)</td>
<td>National Pension Scheme</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>194</td>
<td>Insurance companies</td>
<td>0%</td>
<td>Applicable for Insurance companies registered under IRDA (<em>) (</em>**).</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>194</td>
<td>Resident Individuals</td>
<td>0%</td>
<td>(i) If aggregate dividend distributed or likely to be distributed during FY 2020-21 does not exceed Rs 5,000/-; or (ii) If valid Form 15G or 15H (#), as the case may be, is furnished (*) (**).</td>
</tr>
<tr>
<td>194</td>
<td>Other Resident Shareholders, not covered above</td>
<td>7.5%</td>
<td>PAN available in the register of members must be valid (**). In the absence of PAN or invalid PAN, TDS @ 20% u/s 206AA.</td>
</tr>
<tr>
<td>197</td>
<td>All resident shareholders</td>
<td>($)</td>
<td>($) TDS at rates prescribed under lower deduction certificate issued by the Income tax authority valid for Financial Year 2020-21, covering dividend income (*) (**).</td>
</tr>
<tr>
<td>-</td>
<td>Resident shareholders entitled to any other exemption from TDS</td>
<td>0%</td>
<td>Depends on documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of claim of TDS exemption (*) (**).</td>
</tr>
</tbody>
</table>

2. Non Resident Shareholders

<table>
<thead>
<tr>
<th>Section</th>
<th>Category</th>
<th>Rate of Tax</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>196D</td>
<td>FII/FPI</td>
<td>20%</td>
<td>Rate to be increased by applicable surcharge &amp; cess. The Company will not be able to grant DTAA benefits.</td>
</tr>
<tr>
<td>195</td>
<td>Other Non-residents shareholders</td>
<td>20%</td>
<td>Rate to be increased by applicable surcharge &amp; cess. While the Company is not obliged to apply a lower TDS rate as per Double Taxation Avoidance Agreements (“DTAA”), the Company may consider applying a lower rate, if following documents are submitted (*): a) Copy of valid PAN (**).</td>
</tr>
</tbody>
</table>
b) Copy of TRC of the country of residence of the shareholder valid for Financial Year 2020-21

c) Self-declaration in Form 10F

d) Self-declaration of having no Permanent Establishment in India, Beneficial ownership of shares and dividend income and eligibility to claim treaty benefits, as per specimen available at the portal of the RTA. In the case of shareholder other than individuals, the declaration has to be on the official letterhead of the entity with reference to the authorization date of the Board/Trust resolution in favour of the authorized signatory to sign the document.

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
<th>TDS Rate</th>
</tr>
</thead>
</table>
| 197  | All non-resident shareholders | ($) TDS at rates prescribed under lower deduction certificate issued by the Income tax authority valid for Financial Year 2020-21, covering dividend income (*) (***)
|     | Non-resident shareholders entitled to any exemption from TDS | 0% Depends on documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of claim of TDS exemption (*) (***)

(*) The documents have to be uploaded on the portal [https://ris.kfintech.com/form15](https://ris.kfintech.com/form15) of the RTA on or before 28th August, 2020. Alternatively, physical documents may be sent to RTA at the following address:

Kfin Technologies Private Limited
KFintech, Tower B,
Plot 31-32, Selenuim Building, Financial District Gachibowli,
Nanakramguda, Gachibowli,
Hyderabad - 500 032

Please note that the Company will not be able to consider the documents/communication uploaded on portal or sent physically, after 28 August, 2020.

(**) If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN.
(*** ) All documents to be submitted are required to be self-attested (the documents should be signed by shareholder/authorised signatory stating the document to be “certified true copy of the original”). Benefits depend upon availability of the documents within the time specified and verification of the same by the Company. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.

(#) Given the current Covid scenario, the Company would accept scanned copy of the duly signed and verified Form 15G. However, the shareholder is required to additionally self-attest the document stating “certified true copy of the original”. If the original Form 15G/15H is required in future, the Company would call for the same from the shareholders.

NOTE:

- Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of members on the record date and any other additional documents that may be submitted.
- If the dividend income is assessable to tax in the hands of a person other than the registered shareholder as on the record date, the registered shareholder is required to furnish a declaration to the Company containing the name, address, permanent account number of the person to whom TDS credit is to be given and reasons for giving credit to such person.
- If, for any reason, TDS is deducted at a higher rate, the shareholder can claim refund of excess TDS, by filing Income-tax return in India, subject to fulfilment of the applicable conditions.
- 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 shareholders, such shareholders will be responsible to pay and indemnify such income-tax demand (including interest, penalty, etc.) and provide the Company with all information / documents that may be necessary and co-operate in any proceedings before any income-tax/appellate authority.
- The Company will arrange to email a soft copy of the TDS certificate to the registered email IDs of the shareholders in due course. The TDS amount will also be reflected in Form 26AS of the shareholder, which can be downloaded from their e-filing account at https://incometaxindiaefiling.gov.in

ABOVE COMMUNICATION ON TDS SETS OUT THE PROVISIONS OF LAW IN A SUMMARISED MANNER ONLY AND DOES NOT PURPORT TO BE A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES. SHAREHOLDER SHOULD CONSULT WITH THEIR OWN TAX ADVISORS FOR THE TAX PROVISIONS APPLICABLE TO THEIR PARTICULAR CIRCUMSTANCES.

For Britannia Industries Limited

Sd/-

T.V Thulsidass

Company Secretary