



**ELEGANT MARBLES & GRANI INDUSTRIES LIMITED**

**Registered Office:** E-7/9, RIICO INDUSTRIAL AREA, ABU ROAD, RAJASTHAN

**CIN:** L14101RJ1984PLC003134

Dear Shareholder,

We are pleased to inform you that the Board of Directors at their Meeting held on Thursday, May 25, 2023 has recommended a Final Dividend of Rs. 3.30/- per equity share (33% per Equity Share of Face Value of Rs.10/- each) for the financial year 2022-2023. The dividend, as recommended by the Board, if declared at the ensuing Annual General Meeting, will be paid to eligible shareholders within 30 days from the date of its declaration either in electronic or in physical form at the end of the book closure date.

As you are aware that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 01, 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 Dividend at the applicable rates as per the provisions of the Act.

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**

<b>Category of Shareholder</b>	<b>Tax Deduction Rate</b>	<b>Exemption Applicability/ Documents required</b>
Any resident shareholder with PAN	10%	Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Universal Capital Securities Private Limited (in case of shares held in physical mode).  No deduction of taxes in the following cases: <ul style="list-style-type: none"><li>- If dividend income to a resident Individual shareholder during FY</li></ul>

		<p>2022-23 does not exceed INR 5,000/-.</p> <ul style="list-style-type: none"> <li>- 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.</li> </ul>
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.
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	Self-declaration that it has full beneficial interest with respect to shares owned, along with self-attested copy of PAN card and registration certificate.
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	Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of the Act along with a self-attested copy of the PAN card and registration certificate.
Mutual Funds	NIL	Self-declaration that they are specified and covered under Section 10 (23D) of the Act along with a self-attested copy of PAN card and registration certificate.
Alternative Investment fund	NIL	AIF established/incorporated in India - Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are governed by SEBI Regulations as Category I or Category II AIF along with a self-attested copy of the PAN card and registration certificate.
Other resident	20%	

shareholder without PAN/Invalid PAN		
-------------------------------------	--	--

**Note:**

- 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 prescribed rate of 20% as per Section 206AA of the Act.
- b) Shareholders holding shares under multiple accounts and having single PAN, may note that, higher of the tax as applicable to them in which shares held under a PAN will be considered on their entire holding in different accounts.
- c) For Shareholders who are identified as “Specified Persons” under Sec 206AB of the Act, higher tax rate as applicable would be deducted if:
  - Shareholder has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately before the previous year in which tax is required to be deducted/ collected. Two previous years for FY 2023-24 would be FY 2021-22 and FY 2022-23.
  - Aggregate of tax deducted at source and tax collected at source is rupees Fifty Thousand or more in each of these two previous years.

**TABLE 2: NON-RESIDENT SHAREHOLDERS**

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Any non-resident shareholder	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<p>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:</p> <ul style="list-style-type: none"> <li>- Copy of the PAN Card, if any, allotted by the Indian authorities.</li> <li>- 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</li> <li>- Self-declaration in Form 10F in the prescribed format.</li> <li>- Self-declaration confirming not having a Permanent Establishment in India, eligibility to Tax Treaty benefit and do not / will not have place of effective management in India.</li> </ul>

		<p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts.</p> <p>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.</p>
Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus applicable surcharge and cess)	None
Submitting Order under section 195(3) /197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

**Note:**

- a) The 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.
- b) For Shareholders who are identified as “Specified Persons” under Sec 206AB of the Act, higher tax rate as applicable would be deducted if
- c) Shareholder has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately before the previous year in which tax is required to be deducted/ collected. Two previous years for FY 2023-24 would be 2021-22 and FY 2022-23.
- d) Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in each of these two previous years.
- e) It may be noted that as per sections 206AB, the specified persons shall not include a non-resident who does not have a permanent establishment in India.

Kindly click the below link to download various formats:

<https://elegantmarbles.com/pages/investor-relations>

**SUBMISSION OF TAX RELATED DOCUMENTS:**

Kindly note that the duly completed and signed documents as mentioned in the Table 1 and 2 above are required to be submitted to the Company / Registrar at the e-mail ID [companysecretary@elegantmarbles.com](mailto:companysecretary@elegantmarbles.com) or [gamare@unisec.in](mailto:gamare@unisec.in) **on or before July 24, 2023** in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. Incomplete and/or unsigned forms and declarations will not be considered by the Company / Registrar, for the aforesaid purpose. No communication/documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of July 24, 2023. **No claim shall lie against the Company for such taxes deducted.**

The Company will arrange to e-mail a soft copy of the TDS certificate at the shareholders' registered e-mail ID in due course, post payment of the said Final Dividend. 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>

**UPDATION OF BANK ACCOUNT DETAILS:**

Shareholders are requested to ensure that their bank account details in their respective demat accounts are updated, to enable the Company to make timely credit of dividend in their bank accounts.

We request your co-operation in this regard.

Yours Sincerely,

**For ELEGANT MARBLES & GRANI INDUSTRIES LIMITED**

**Pooja Ponda**  
**Company Secretary & Compliance Officer**