

TRIDENT/CS/2021
July 14, 2021

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Dear Sir/ Madam

Sub: Trident Limited - Deduction of Tax at Source on Final Dividend 2020-21

In accordance with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the communication being made to the shareholders of the Company regarding “**Deduction of Tax at Source on Final Dividend 2020-21.**”

This is for your information please.

Thanking you
Yours faithfully
For Trident Limited

(Ramandeep Kaur)
Company Secretary
ICSI Membership No.: F9160

Encl: as above

14/07/2021

TL/2021/011581

TRIDENT LIMITED

Registered Office: Trident Group, Sanghera - 148101, India

CIN: L99999PB1990PLC010307 | **Toll Free No. :** 1800-180-2999 | **Fax:** +91 161 5039900 | **Website:** www.tridentindia.com | **E-mail:** investor@tridentindia.com

Sub: Trident Limited - Deduction of tax at source on Final Dividend 2020-21

Dear Shareholder

Folio No. / DP & Client ID:

We hope you and your family members are safe and in good health.

We wish to inform you that the Board of Directors (the '**Board**') of Trident Limited ('Company'), at their meeting held on May 15, 2021 recommended Final Dividend of INR 0.36/- per equity share having face value of INR 1/- each for the financial year 2020-21.

As you may be aware, in terms of the provisions of the Income-tax Act, 1961, (the '**I-T Act**') as amended by the Finance Act, 2020, Dividend paid or distributed by a Company on or after April 1, 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 payment of dividend.

The applicable Tax Deduction at Source ('TDS') provisions under the I-T Act for Resident and Non-Resident shareholder categories are as follows:

A. For resident shareholders:

Tax shall be deducted at source under Section 194 of the I-T Act @ 10% on the amount of dividend declared and paid by the Company during the financial year 2021-22, subject to following:

Particulars	Rate of TDS applicable	Section under I-T Act
PAN is not available/ invalid PAN	20%	206AA
Non-linking of PAN with Aadhaar (Refer Note 1)	20%	206AA
Non-filing of return of Income tax for any of the last two financial years (i.e FY 2018-19 and FY 2019-20 and TDS as well as TCS deduction in each of these years in case of the shareholders is INR 50,000 or more (Refer Note 2)	20%	206AB

Note 1:

As per Section 139AA(2) of the Act read with rule 114AAA of the Income Tax Rules, 1962, PAN is mandatorily required to be linked with Aadhaar by June 30, 2021. If PAN is not linked with Aadhaar by June 30, 2021 (unless such due date is extended), such PAN will be deemed inoperative and tax at source will required to be deducted at higher rates under Section 206AA of the I-T Act.

Note 2:

Provisions of Section 206AB of the I-T Act are applicable with effect from July 1, 2021.

Further, no Tax shall be deducted on the Dividend payable to Resident Individual if the total dividend to be received by him from the Company during FY 2021-22 does not exceed Rs. 5,000/-

Separately, in cases where an Individual Shareholder provides Form 15G (applicable to an Individual less than sixty years age) / Form 15H (applicable to an Individual who is of the age of sixty years or more), provided that the eligibility conditions are being met, no TDS shall be deducted. You can also download Form 15G / 15H from the Income-tax website <https://www.incometaxindia.gov.in/Pages/downloads/most-used-forms.aspx>

For below Resident Shareholders, Dividend will be paid after deducting the tax at source as follows:

Particulars	Applicable Rate	Documents required (if any)
Submitting order under Section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from tax authority.
Shareholders (e.g. LIC, GIC) to whom Section 194 of the Act is not applicable)	NIL	Documentary evidence that the said provisions are not applicable.
Persons covered under Section 196 of the Act (e.g. Mutual Funds, Govt.)	NIL	Documentary evidence that the person is covered under said Section 196 of the Act.

B. FOR NON-RESIDENT SHAREHOLDERS

Taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the I-T Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the I-T Act, Non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and their country of tax residence, subject to providing necessary documents:

- Tax Residency Certificate (TRC) for current financial year as obtained from the tax authorities of the country of which the Shareholder is resident.
- Self-declaration in Form 10F (Format attached), if all the details required in this form are not mentioned in the TRC.
- PAN allotted by the Indian Income Tax authorities, if any
- Self-declaration in the attached format certifying the following points:
 - Shareholders are and will continue to remain a tax resident of the country of their residence during the Financial Year 2021-22;
 - Shareholders are eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - Shareholders have no reason to believe that their claim for the benefits of the DTAA is impaired in any manner;
 - Shareholder is the ultimate beneficial owner of shares held in the Company and dividend receivable from the Company.
 - Shareholder does not have a Business Connection or a Permanent Establishment in India during the Financial Year 2021-22.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident Shareholder.

Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above by on or before Wednesday, July 28, 2021.

FOR SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:

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.

Kindly note that the aforementioned documents should be uploaded at the website of our RTA at <https://einward.alankit.com> Further, same can be emailed to the Company at dividend@tridentindia.com The Company is not liable to consider the documents emailed at any other email ID except dividend@tridentindia.com . No communication on the tax determination / deduction shall be entertained after Wednesday, July 28, 2021.

Copies of the TDS certificate will be emailed to you at your registered email ID in due course, post payment of 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>

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

We seek your co-operation in the matter.

Thanking you,

Yours faithfully,

For Trident Limited

**[Ramandeep Kaur]
Company Secretary**

This is a system generated Email. Please do not reply to this Email

Attached – Self Declaration

Attached - Form 10F

Disclaimer :

This Communication shall not be treated as an advice from Trident Limited. Shareholders should obtain tax related advice from a tax professional.

<On the letterhead of Shareholder>

Date :

To
Alankit Assignments,
Unit : Trident Limited

Subject: Declaration for Indian Income-Tax purpose in relation to dividend declared on shares

Dear

I / We hereby confirm the following:

1. [Shareholder's Name] is incorporated as a [Entity form] in and under the laws of [Country Name] with its registered office at [Entity Address]. The tax identification number issued by the [Relevant Authority Name] of [Country Name] is [Tax Identification Number].

[Entity Name] is a tax resident of [Country Name] in terms of Article [Number] of the Double Tax Avoidance Agreement entered between the Government of [Country Name] and the Government of India ('Tax Treaty').

OR

[Individual shareholder] is a tax resident of [Country Name] in terms of Article [Number] of the Double Tax Avoidance Agreement entered between the Government of [Country Name] and the Government of India ('Tax Treaty'). The tax identification number issued by the [Relevant Authority Name] of [Country Name] is [Tax Identification Number].

2. [Shareholder] holds a Tax Residency Certificate ('TRC') bearing reference number [Number] from the [Authority name] of [Country name], confirming its tax residency under the Tax Treaty for [Period].

3. [Shareholder] does not and did not at any time have a Business Connection or permanent establishment in India during the Financial Year 2021-22 as provided in Article [Number] of the Tax Treaty between India and [Country name].

4. [Shareholder] is the beneficial owner of dividend declared on shares.

5. The place of effective management of [Shareholder] is in [Country name] and not in India i.e. all the key management and commercial decisions, which are necessary for the conduct of the business, are in substance made in [Country name].

6. The construct and affairs of [Shareholder] are not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty.

7. The arrangement of the [Shareholder] is not covered under impermissible avoidance arrangement as per India domestic law.

We hereby confirm that the above information is true to the best of our knowledge and belief. In case of any change in the facts stated above, we will inform you immediately. [Shareholder] undertakes to provide any further documentation or information as the Company may request. Any liability arising on account of misrepresentation of facts by us in the above declaration would be indemnified by us.

For <Shareholder's Name>

Authorised Signatory

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961

I, *son/daughter of Shri..... in the capacity of (designation) do provide the following information, relevant to the previous year..... *in my case/in the case of..... for the purposes of sub-section (5) of *section 90/section 90A:—

<i>Sl.No</i>	<i>Nature of information</i>	<i>:</i>	<i>Details #</i>
(i)	Status (individual, company, firm etc.) of the assessee	:	
(ii)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of (name of country or specified territory outside India)

Signature:

Name:

Address:

Permanent Account Number or Aadhaar Number

Verification

I do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today the day of.....

.....
Signature of the person providing the information

Place:

Notes :

1. *Delete whichever is not applicable.
2. #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.