

Tax on Interim Dividend 2021-22

The Board of Directors (the 'Board') of Trident Limited ('Company'), at their meeting held on October 21, 2021 have declared an 1st Interim Dividend of INR 0.36/- (36%) per equity share having face value of INR 1/- each for the financial year 2021-22.

The Company has fixed Friday, October 29, 2021 as record date for the purpose of determining entitlement to 1st Interim Dividend for the financial year 2021-22

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-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 1)	20%	206AB

Note 1:

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 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 www.incometaxindia.gov.in.

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, 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 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 Thursday, October 28, 2021.

The shareholders who have already submitted their documents for the Financial Year 2021-22, are requested to communicate the changes, if any, to the documents already submitted for the Financial Year 2021-22, during final dividend payout for the FY 2020-21. If no such communication received before Thursday, October 28, 2021, the tax documents earlier submitted will be considered for the purpose of tax deduction at source as per tax law.

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 Thursday, October 28, 2021.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details/ documents from the shareholders within the timeline mentioned above, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The Company shall arrange to email the soft copy of the TDS certificate to shareholders at the registered email ID in due course, post payment of dividend and after filing the Quarterly TDS Return of the same. Shareholders will also be able to see the credit of TDS in their respective Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in>

Disclaimer :

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

Enclosures:

1. Form 15G
2. Form 15H
3. Form 10F
4. Self Declaration

INCOME-TAX RULES, 1962

FORM NO. 15G

[See section 197A(1), 197A(1A) and rule 29CJ

Declaration under section 197A(1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax

PART I

1. Name of Assessee (Declarant)		2. PAN of the Assessee ¹		
3. Status ²		4. Previous year (P.Y.) ³ (for which declaration is being made)		5. Residential Status ⁴
6. Flat/Door/Block No.	7. Name of Premises	8. Road/ Street/ Lane	9. Area/Locality	
10. Town/ City/ District	11. State	12. PIN	13. Email	
14. Telephone No. (with STD Code) and Mobile No.	15 (a) Whether assessed to tax under the Income-tax Act, 1961 ⁵ :		Yes <input type="checkbox"/>	No <input type="checkbox"/>
	(b) If yes, latest assessment year for which assessed			
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included ⁶		
18. Details of Form No. 15G other than this form filed during the previous year, if any ⁷				
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed		
19. Details of income for which the declaration is filed				
Sl. No.	Identification number of relevant investment/ account, etc. ^S	Nature of income	Section under which tax is deductible	Amount of income

.....
Signature of the Declarant⁹

10
Declaration/Verification

*I/We..... do hereby declare that to the best of *my/our knowledge and belief what is stated above is correct, complete and is truly stated. *I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. *I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 *and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on relevant to the assessment year..... will be nil. *I/We also declare that *my/our *income/incomes referred to in column 16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on relevant to the assessment year will not exceed the maximum amount which is not chargeable to income-tax.

Place:

.....

Date:

Signature of the Declarant⁹

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1. Substituted by IT (Fourteenth Arndt.) Rules 2015, w.e.f. 1-10-2015. Earlier Form No. 15G was inserted by the IT (Fifth Arndt.) Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Arndt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Arndt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Arndt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Arndt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Arndt.) Rules, 2013, w.e.f. 19-2-2013.

PART II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. ¹¹	
3. PAN of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying	
6. Email	7. Telephone No. (with STD Code) and Mobile No.	8. Amount of income paid ¹²	
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place:

Date:

.....
Signature of the person responsible for paying the
income referred to in column 16 of Part I

*Delete or write N.A, whichever is not applicable.

¹ As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

² Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

³ The financial year to which the income pertains.

⁴ Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

⁵ Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

⁶ Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

⁷ In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention the total number of such Form No. 15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

⁸ Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

⁹ Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

¹⁰ Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

¹¹ The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.

¹² The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.

¹FORM NO. 15H

[See section 197A(1C) and rule 29C]

Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.**PART I**

1. Name of Assessee (Declarant)		2. Permanent Account Number (PAN) or Aadhaar Number of the Assessee ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
				10. State	
11. PIN:		12. Email:		13. Telephone No. (with STD Code) and Mobile No.:	
14 (a) Whether assessed to tax ⁴ :				Yes	No
(b) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
Total No. of Form No.15H filed		Aggregate amount of income for which Form No.15H filed			
18. Details of income for which the declaration is filed					
Sl. No.	Identification number of relevant investment/account, etc. ⁷	Nature of income	Section under which tax is deductible	Amount of income	

.....
Signature of the Declarant

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. **1-10-2015**. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

Declaration/Verification⁸

I do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on relevant to the assessment year..... will be *nil*.

Place:

.....

Date:

Signature of the Declarant

PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. ⁹	
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.		8. Amount of income paid ¹⁰
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place:

.....

Date:

Signature of the person responsible for paying the income referred to in column 15 of Part I

*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.
2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
3. The financial year to which the income pertains.
4. Please mention “Yes” if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head “income from house property” for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

¹*[Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]*

1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. **22-5-2019**.

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.

<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