

INDEX

Company Information	02
Notice of Annual General Meeting	03
Directors' Report	18
Report on Corporate Governance	57
Auditors' Certificate of Corporate Governance	81
Certificate of Non-Disqualification of Directors	83
Independent Auditors' Report on the Audit of Standalone Financial Statements	84
Balance Sheet	91
Statement of Profit and Loss	92
Cash Flow Statement	95
Notes on Financial Statement	97
Financial Information of Subsidiary Companies	146
Financial Information of Associate Companies	147
Independent Auditors' Report on the Audit of Consolidated Financial Statements	148
Consolidated Balance Sheet	154
Consolidated Statement Profit and Loss Account	155
Consolidated Cash Flow Statement	158
Notes on Consolidated Financial Statements	160

COMPANY INFORMATION (As on August 13, 2021)

BOARD OF DIRECTORS

Anand Jain
Chairman

Virendra Jain
Vice Chairman

Gaurav Jain
Managing Director & CEO

Dinesh Paliwal
Director – Works

Kaushik Deva

Priyanka Fadia

Amita Jasani

Shruti Shah
Independent Directors

**CHIEF FINANCIAL OFFICER
& CHIEF ACCOUNTS
OFFICER**
Pramod Kumar Jaiswal

**COMPANY SECRETARY &
COMPLIANCE OFFICER**
Ananjan Datta

BOARD COMMITTEES:

Audit Committee

Kaushik Deva-Chairman
Virendra Jain
Priyanka Fadia
Amita Jasani

Corporate Social Responsibility Committee

Anand Jain-Chairman
Virendra Jain
Kaushik Deva

Nomination and Remuneration Committee

Kaushik Deva-Chairman
Anand Jain
Virendra Jain
Priyanka Fadia
Amita Jasani

Stakeholders Relationship Committee

Kaushik Deva-Chairman
Virendra Jain
Gaurav Jain
Amita Jasani

Share Transfer Committee

Virendra Jain-Chairman
Gaurav Jain
Dinesh Paliwal

Preference Share Redemption Committee

Kaushik Deva-Chairman
Priyanka Fadia
Amita Jasani

Risk Management Committee

Virendra Jain-Chairman
Gaurav Jain
Kaushik Deva
Dinesh Paliwal
Pramod Kumar Jaiswal

Business Responsibility Committee

Kaushik Deva-Chairman
Anand Jain
Virendra Jain

BANKERS

Axis Bank
Bank of Maharashtra
HDFC Bank
IDBI Bank
Kotak Mahindra Bank

REGISTERED OFFICE

A-3, M.I.D.C. Industrial Area,
Nanded- 431 603, Maharashtra.

CORPORATE OFFICE

12-B, Mittal Tower, Nariman Point,
Mumbai-400 021, Maharashtra.
Website: www.jaicorpindia.com
Tel: +91-22-6115 5300
e-mail address for shareholders:
cs2@jaicorpindia.com
Others: jaicorp@jaicorpindia.com

MANUFACTURING FACILITIES

- (i) **Plastic Processing Division**
- (a) 140/1/1/1 to 140/1/1/9,
Village Khadoli, Silvassa
(DNHDD) (EOU Unit)
 - (b) Survey No.168/182-191,
Dabhel Ind. Co-op. Soc.
Ltd., Dabhel, Daman
(DNHDD)
 - (c) Survey No.141, Dabhel
Ind. Co.op Soc. Ltd.,
Dabhel, Daman (DNHDD)
 - (d) Survey No. 326/1,
326/2/1, Sector-III
Village Athal, Silvassa
(DNHDD)
 - (e) Survey No. 246, Khanvel
Road, Vasona, Silvassa
(DNHDD).

(ii) **Textile Division**

Plot No.1620, G.I.D.C.,
Sarigam, Dist. Valsad, Gujarat.

(iii) **Steel Division**

A-3, M.I.D.C. Indl. Area,
Nanded, Maharashtra

REGISTRAR & SHARE TRANSFER AGENT

KFin Technologies Private Limited
Selenium Tower B,
Plot Nos. 31 & 32,
Financial District,
Nanakramguda Serilingampally
Mandal, Hyderabad – 500 032,
Telangana.
Tel: 1-800-309-4001
e- mail: einward.ris@kfintech.com
Website : <https://www.kfintech.com>
and / or <https://ris.kfintech.com/>

AUDITOR

DTS & Associates LLP
Chartered Accountants

**36th Annual General Meeting will be held on Monday, 22nd November 2021 at 11.00 a.m.
through video conferencing /other audio visual means.**

NOTICE

NOTICE is hereby given that the Thirty-sixth Annual General Meeting of the Members of Jai Corp Limited will be held on Monday the 22nd day of November, 2021 at 11:00 a.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

AS ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the audited standalone financial statements and the Reports of the Board of Directors and the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited standalone financial statements for the year ended 31st March, 2021 together with the Reports of the Directors and Auditor thereon be and are hereby considered, approved and adopted."

- b. the audited consolidated financial statements and the Report of the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited consolidated financial statements for the year ended 31st March, 2021 together with the Report of the Auditor thereon be and are hereby considered, approved and adopted."

2. To declare a dividend on preference shares and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of 1% (i.e. ₹ 0.01) per preference share of face value ₹ 1/- each to the preference shareholders of the Company for the financial year ended 31st March, 2021, whose names appear in the Register of Members at close of business on 15th November, 2021 be and is hereby declared to be paid out of the profits of the Company."

3. To declare a dividend on equity shares and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of 50% (i.e. ₹ 0.50) per equity share of face value ₹ 1/- each to the non- promoter equity shareholders of the Company holding 4,81,67,010 equity shares and to the exclusion of promoter equity shareholders holding 13,02,82,400 equity shares, for the financial year ended 31st March, 2021, whose names appear in the Register of Members at close

of business on 15th November, 2021 be and is hereby declared to be paid out of the profits of the Company."

4. To appoint a Director in place of Mr. Virendra Jain (DIN: 00077662), who retires by rotation, being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Virendra Jain (DIN: 00077662), Director of the Company who retires by rotation and being eligible has offered himself for re-appointment be and is hereby re-appointed a Director of the Company whose period of office is liable to determination by retirement of directors by rotation."

AS SPECIAL BUSINESS:

5. To appoint Mr. Dinesh Deokinandan Paliwal (DIN: 00524064) as an executive director with the designation of Director- Works and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions contained in Sections 149, 152, 160, 161 of the Companies Act, 2013 ("the Act") read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, ("the Rules"), and all other applicable provisions, if any, of the Act and the Rules framed thereunder together with Regulation 17 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) of the Act, the Rules and the Listing Regulations for the time being in force), Mr. Dinesh Deokinandan Paliwal (DIN: 00524064) who was appointed as an additional director on 1st April, 2021 and who will cease to hold office of a director after the ensuing 36th Annual General Meeting of the Company and in respect of whom the Company has received a notice proposing his name as a director, being eligible for appointment, be and is hereby recommended for appointment as a director of the Company whose term in office shall be liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 2(51), 196, 197 and 203 of the Companies Act, 2013 ("the Act") read with Schedule V to the Act, Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder together with Regulation 17 and all other applicable provisions, if any, of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force, Mr. Dinesh Deokinandan Paliwal (DIN: 00524064) be and is hereby appointed as a Whole-time Director of the Company, with the designation of Director-Works, for a period of 3 (three) years with effect from 1st April, 2021 upon the terms and conditions as set out in explanatory statement annexed hereto, including the minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with authority to the Board (which term shall include the Nomination and Remuneration Committee) to alter and vary terms and conditions of said appointment in such manner as may be agreed to between the Board and Mr. Dinesh Deokinandan Paliwal so long as any amended terms are not, in the opinion of the Board prejudicial to the interests of the Company;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To roll-over preference shares for a period of two years and in this regard, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 55 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force), and Article 8 and all other enabling provisions of the Articles of Association of the Company and the applicable laws, rules, regulations, guidelines, clarifications and approvals issued by any statutory body or regulatory authority and subject to such approvals/ consents/permissions/sanctions as may be required in accordance with applicable laws, rules, regulations and guidelines and subject to such conditions which such body or authority may impose at the time of granting their approvals/ consents/permissions/sanctions and which may be agreed to by the Board of Directors of the Company (the 'Board' which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution), consent of the members be and is hereby accorded to the Board to roll -over for a period up to 2 (two) years, the presently outstanding 1,68,000 (one lakh and sixty-eight thousand) or such number of

1% non-cumulative non-participating redeemable fully paid-up preference shares of face value ₹ 1/- (Rupee One only) each of the Company as will be outstanding on 25th November, 2021 being the present date of the redemption, that were issued at a price of ₹ 1,000/- (Rupees One thousand only) each i.e. at a nominal value of ₹ 1/- (Rupee One only) and a premium of ₹ 999/- (Rupees Nine hundred and ninety- nine only) per share allotted on 26th November, 2007, which are due for redemption on 25th November, 2021 to the end and intent that the such outstanding preference shares will be redeemed at a later date as hereafter stated;

RESOLVED FURTHER THAT as per the terms of issue, the said preference shares shall continue to carry a preferential right to dividend of 1% (one per cent) per annum;

RESOLVED FURTHER THAT as per the terms of issue, the said preference shares shall in respect of capital, on a winding-up or repayment of capital, carry a preferential right for repayment in priority to the equity shares to the Company but shall not carry any further or other right to participate either in the profits or assets of the Company;

RESOLVED FURTHER THAT the said remaining preference shares as at 25th November, 2021 shall now be redeemable on the expiry of 2 (two) years from the date of roll-over (i.e. two years from 26th November, 2021) with an option to the Company/ preference shareholders to redeem the same any time earlier;

RESOLVED FURTHER THAT as per the terms of issue, the redemption of the said preference shares shall be at a premium of 6% (six per cent) per annum from the date of allotment over and above the total issue price of ₹ 1,000/- (Rupees One thousand only) per share and the amount of premium will be proportionate to the period of holding of the said preference shares;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution , the Board be and is hereby authorized to take all actions and steps and do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper, desirable or expedient to the roll-over of the said outstanding preference shares and to resolve and settle all questions, difficulties or doubts that may arise in regard to such roll-over, as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

7. To ratify the remuneration payable to the cost auditor for the financial year ending 31st March,

2022 and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 framed thereunder (“the Rules”) (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) Tadhani and Co., Cost Accountants (Membership No. 33178 issued by the Institute of Cost Accountants of India), cost auditor appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2022 be paid a remuneration of ₹ 88,000/- excluding the Goods and Services Tax.”

By Order of the Board of Directors

Mumbai
13th August, 2021

A. Datta
Company Secretary

Registered Office: A-3, M.I.D.C. Indl. Area,
Nanded 431 603, Maharashtra.

CIN: L17120MH1985PLC036500

e-mail for investors: cs2@jaicorpindia.com

NOTES:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 13th January, 2021 read together with circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM”) / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant

to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. The Register of Members and Share Transfer Books for shares held in physical form will remain closed from Tuesday, the 16th day of November, 2021 to Monday, the 22nd day of November, 2021 (both days inclusive).
5. The dividend recommended by the Board of Directors, if declared at the Meeting will be payable to those Members whose names are registered in the Register of Members of the Company at close of business on Monday 15th November, 2021.
6. Un-paid/ un-claimed dividends up to financial year 2012-13 have been transferred to the Investor Education and Protection Fund (“the IEPF”) pursuant to the provisions of Section 205A of the Companies Act, 1956 and/or Section 124 of the Companies Act, 2013 (“the Act”). Un-paid/ un-claimed dividend for the financial years 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19 and 2019-20 will be transferred to the IEPF on or after 25th October, 2021, 29th October, 2022, 28th October, 2023, 15th October, 2024, 30th October, 2025, 31st October, 2026 and 2nd February, 2028 respectively pursuant Section 124 of the Act. The members who have not cashed their dividend warrant/s are requested to immediately make their claims to the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited (“KFinTech”). It may be noted that pursuant to Section 124(6) of the Act, all shares in respect of which unpaid or unclaimed dividend has been transferred shall also be transferred by the Company in the name of the IEPF. The Company has transferred all shares, held in physical or in dematerialized form, in respect of which dividend(s) for the financial year 2012-13 or before remained unpaid or unclaimed for seven years or more consecutively to the IEPF. Members may visit http://www.jaicorpindia.com/investor/unpaid_dividend.html to ascertain the status of their shares and/ or unclaimed dividend. Necessary details have also been uploaded on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in. The shareholders whose shares as well as unclaimed dividends have been transferred to the IEPF can now claim back the same. The IEPF Refund webpage can be accessed by visiting: www.iepf.gov.in/IEPF/refund.html. Necessary details are also available with KFinTech.
7. Members who are holding shares in physical form in identical order of names in more than one

folio are requested to send to KFintech details of such folios together with the share certificates for consolidating their holding in one folio. The share certificate will be returned to the Member/s after making requisite changes thereon.

8. Pursuant to the Securities and the Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
9. Non-resident Indian shareholders are requested to inform the Company immediately:-
 - i. Change in residential status on return to India for permanent settlement.
 - ii. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
 - iii. Copy of Reserve Bank of India permission.
10. In terms of Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations in respect of shares held by them are requested to send the necessary particulars in Form No. SH.13 (available on request) to KFintech.
11. Pursuant to Section 152 of the Companies Act, 2013, Mr. Virendra Jain (DIN: 00077662), who retires by rotation and being eligible, offers himself for re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. Other than Mr. Virendra Jain, Mr. Anand Jain and Mr. Gaurav Jain being related to Mr. Virendra Jain may be deemed to be interested in the resolution set out at Item No. 4 of the Notice. The other relatives of Mr. Virendra Jain may be deemed to be interested in the said resolution to the extent of their shareholding interest. No other Director / Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

12. Brief resume of all Directors who are proposed to be appointed/ re-appointed, nature of their

expertise in specific functional areas, names of other companies in which they hold directorships and memberships/chairmanships of Committees of the Board, shareholdings and relationships between Directors *inter-se* as required to be provided pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given as an 'Annexure' to this Notice.

13. Pursuant to coming into force of Section 40 of the Companies (Amendment) Act 2017, the provision contained in the Companies Act, 2013 that required the Company to place the matter relating to appointment of Auditor for ratification by members at every annual general meeting has been omitted. Hence, no resolution is proposed for ratification of the Auditor who was appointed in the 32nd Annual General Meeting held on 12th September, 2017.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with KFintech (if shares are held physically) or with relevant Depository Participant (if shares are dematerialised) so that they can receive the Annual Report and other communication from the Company electronically. Pursuant to Sections 20, 101 and 136 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014 service of documents through electronic mode is now permitted.
15. Members seeking any information with regard to the accounts or any matter to be placed at the Annual General Meeting, are requested to write an email to the Company on or before 19th November, 2021 at Company's designated email address for investors: cs2@jaicorpindia.com.
16. Pursuant to the provisions of the Income Tax Act, 1961 as amended by and read with the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000/-. However, where the PAN is not updated in Company/ KFintech/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/. The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company/KFintech/ Depository Participant.

A. RESIDENT SHAREHOLDERS:

A.1 Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Valid PAN updated in the Company's Register of Members	10%	No document required (if no exemption is sought)
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	No document required (if no exemption is sought)
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority before the record date.

A.2 No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no.4 of the below table with the Company / KFintech/ Depository Participant before the record date:

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Submission of form 15G/15H	Nil	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	Nil	Documentary evidence that the said provisions are not applicable.
3	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	Nil	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative Investment Fund	Nil	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961
5	<ul style="list-style-type: none"> Recognised provident funds Approved superannuation fund Approved gratuity fund 	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	Nil	No TDS as per section 197A (1E) of Income Tax Act, 1961
7	Any resident shareholder exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification	Nil	Necessary documentary evidence substantiating exemption from deduction of TDS.

B. NON-RESIDENT SHAREHOLDERS:

Withholding tax on dividend payment to non-resident shareholders if the non-resident shareholders submit and register following document as mentioned in column no.4 of the below table with the Company / KFintech

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)/ Other Non-resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial)	FPI registration number / certificate. To avail beneficial rate of tax treaty following tax documents would be required: <ol style="list-style-type: none"> 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent establishment/ fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company)
2	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank
3	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority
4	Any non-resident shareholder exempted from WHT deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from WHT deduction

Notes:

- The Company will issue soft copy of the TDS certificate to its shareholders through e-mail registered with KFintech post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>
- The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://ris.kfintech.com/form15> on or before Monday, the 15th November, 2021 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received after Monday, the 15th November, 2021 shall not be considered. Formats of Form 15G / Form 15H can be downloaded from the link <https://ris.kfintech.com/form15>.
- Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ KFintech.
- In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.