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COMPANY INFORMATION

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
Pramod Kumar Jaiswal
(up to 31.10.2022)

Deepak Ojha (w.e.f. 01.11.2022)

**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
Shruti Shah

Stakeholders Relationship Committee

Kaushik Deva-Chairman
Virendra Jain
Gaurav Jain
Amita Jasani

Share Transfer Committee

Virendra Jain-Chairman
Gaurav Jain
Dinesh Paliwal

Risk Management Committee

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

Business Responsibility and Sustainability Committee

Kaushik Deva-Chairman
Anand Jain
Virendra Jain

BANKERS

Axis Bank
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 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

**37th Annual General Meeting will be held on Monday, 31st October 2022 at 11.00 a.m.
through video conferencing /other audio visual means.**

NOTICE

NOTICE is hereby given that the Thirty-seventh Annual General Meeting of the Members of Jai Corp Limited will be held on Monday the 31st day of October 2022 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, 2022 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, 2022 together with the Report of the Auditor thereon be and are hereby considered, approved and adopted."
2. 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 the equity shareholders of the Company holding 17,84,49,410 equity shares, for the financial year ended 31st March, 2022, whose names appear in the Register of Members at close of business on 24th October, 2022 be and is hereby declared to be paid out of the profits of the Company."
3. To appoint a Director in place of Mr. Anand Jain (DIN: 00003514), 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. Anand Jain (DIN: 00003514), 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."

4. To appoint the statutory auditor and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Regulation 36(5) and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Chaturvedi & Shah LLP, Chartered Accountants (Registration No. 101720W / W100355), be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company."

AS SPECIAL BUSINESS:

5. To re-appoint Mr. Gaurav Jain (DIN: 00077770) as Managing Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013, Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and all others applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, Mr. Gaurav Jain (DIN 00077770) be and is hereby re-appointed as the Managing Director of the Company, with the designation of Chief Executive Officer, for a period of 5 (five) years with effect from 04-06-2023 without any remuneration and on the terms and conditions as are set out in the agreement proposed to be entered into between the Company and Mr. Gaurav Jain a draft whereof is placed before the meeting, with authority to the Board (or any duly constituted committee thereof) to amend any terms of the draft Agreement as may be acceptable to the Company and Mr. Gaurav Jain, so long as any amended terms are not, in the opinion of the Board (or its committee), prejudicial to the interests of the Company;

RESOLVED FURTHER THAT till such time Mr. Gaurav Jain continues to remain the Managing Director he will not be liable to retire by rotation;

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."

- To ratify the remuneration payable to the cost auditor for the financial year ending 31st March, 2023 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, 2023 be paid a remuneration of ₹ 88,000/- excluding the Goods and Services Tax."

By Order of the Board of Directors

Mumbai

21st September, 2022

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:

- Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2022 read together with circulars dated 5th May, 2020, 13th January, 2021, 8th December, 2021 and 14th December, 2021 (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.
- 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.

- 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 pursuant to MCA and SEBI Circulars.
- The Register of Members and Share Transfer Books for shares held in physical form will remain closed from Tuesday, the 25th day of October, 2022 to Monday, the 31st day of October, 2022 (both days inclusive).
- 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 24th October, 2022. Subject to approval of the Members at the AGM, the dividend will be paid within a week from the conclusion of the AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not furnished/ updated their bank account details. Shareholders are requested to register / update their complete bank details: (a) with their Depository Participant(s) with whom they maintain their demat accounts, if shares are held in dematerialised mode by submitting the requisite documents, and (b) with the Company / the Company's Registrar and Share Transfer Agent, KFin Technologies Limited ("KFinTech"), if shares held in physical mode, by submitting scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details).
- Un-paid/ un-claimed dividends up to financial year 2013-14 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 2014-15,

2015-16, 2016-17, 2017-18, 2018-19, 2019-20 and 2020-21 will be transferred to the IEPF on or after 29th October, 2022, 28th October, 2023, 15th October, 2024, 30th October, 2025, 31st October, 2026, 2nd February, 2027 and 28th December, 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/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 2013-14 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. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation Members are advised to dematerialise the shares held by them in physical form. Members can contact the KFintech/ Company for assistance in this regard. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 ("SEBI Circulars") mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. The Company had sent letters to the concerned Members for furnishing the required details. Any service request shall be entertained by KFintech only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after April 1, 2023, the folio(s) shall be frozen by KFintech in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen

folios shall be referred by Company/KFintech to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

8. 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.
9. In terms of Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI Circular, 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. If a Member desires to opt out of Nomination he/ she may submit the same in Form ISR – 3 or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to the KFintech/ Company in case the shares are held in physical form.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Pursuant to Section 152 of the Companies Act, 2013, Mr. Anand Jain (DIN: 00003514), 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. Anand Jain, Mr. Virendra Jain and Mr. Gaurav Jain being related to Mr. Anand Jain may be deemed to be interested in the resolution set out at Item No. 3 of the Notice. The other relatives of Mr. Anand 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 Nomination and Remuneration Committee and the Board commend the Ordinary Resolution set out at Item No. 3 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. 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.

14. 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 29th October, 2022 at Company's designated email address for investors: cs2@jaicorpindia.com.

15. Tax Deductible at Source (TDS) / Withholding tax

Pursuant to the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Acts, 2020 and 2021 dividend declared and paid by the Company after April 1, 2020, is taxable in the hands of shareholders. The Company is required to deduct the tax at source ("TDS") on the distribution of dividend income to its shareholders at the applicable rates. The TDS 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). Please refer note (v) below.
2	No PAN/ valid PAN not updated in the Company's Register of Members	20%	No document required (if no exemption is sought). TDS / Withholding tax will be deducted at 20% as provided under Section 206AA of the Income Tax Act, 1961, regardless of dividend amount, if PAN of the shareholder other than individual is not registered with the Company/KFintech/ Depository Participant before the record date.
3	Shareholder falling in the category of "specified person" as defined in Section 206AB of Income Tax Act, 1961	20%	The PAN of the shareholder registered with the Company/ KFintech / Depository Participant will be validated on "Compliance Check functionality for Section 206AB & 206CCA" on Reporting Portal of Income Tax Department & accordingly 20% TDS / Withholding tax will be deducted with reference to Section 206AB of Income Tax Act, 1961, if the person is "specified person". Please refer note (vi) below.
4	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.
5	Benefits under Income Tax Rule 37BA	Rates based on Applicability of Income Tax Act, 1961 to the beneficial owner	If the registered shareholder e.g. Clearing Member / intermediaries / stock brokers are not the beneficial shareholders of the shares and if the declaration under the Income Tax Rule 37BA(2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders.

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 table below with the Company / KFinTech before record date:

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)	<p>FPI registration number / certificate. To avail beneficial rate of tax treaty following tax documents would be required:</p> <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 or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent Establishment / fixed base in India <p>(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)</p>

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
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. In case above documents are not made available, then TDS / Withholding tax will be at 40% (plus applicable surcharge and cess).
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 Withholding Tax 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 Withholding Tax deduction.

Notes:

- (i) 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>
- (ii) 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 the record date to enable the Company to determine the appropriate TDS / Withholding Tax rate applicable. Any communication on the tax determination/ deduction received after the record date shall not be considered. Formats of Form 15G / Form 15H can be downloaded from the link <https://ris.kfintech.com/form15>.
- (iii) 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.
- (iv) 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.
- (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend 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/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / KFintech (if shares are held in physical form) against all their folio holdings on or before the record date.
- (vi) The "specified person" as defined under Section 206AB of Income Tax Act, 1961 means a resident:
 - who has not filed the returns of income for AY 21-22/AY 22-23, as may be applicable and;
 - the aggregate of TDS and TCS is ₹ 50,000 or more in the said previous year.

Further, a non-resident person having a permanent establishment in India shall also be treated as "specified person" if the above conditions are met.
- (vii) The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before the record date.