



BIKAJI FOODS INTERNATIONAL LIMITED

F 196-199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan, India - 334006

T: +91-151-2250350 | F: +91-151-2251814 | E: cs@bikaji.com | W: www.bikaji.com

CIN: L15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

Ref: BFIL/SEC/2024-25/34

Date: July 01, 2024

To,
Dept of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001 (Maharashtra)
Scrip Code: 543653

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051 (Maharashtra)
Trading Symbol: BIKAJI

Subject: Communication to Shareholders - Intimation of Tax Deducted at Source on Final Dividend for the financial year ended on March 31, 2024

Dear Sir/ Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held on **Thursday, May 23, 2024**, had recommended a Final Dividend of ₹ 1/- (Rupee One Only) per equity share with a face value of ₹ 1/- (Rupee One Only) each, fully paid-up (i.e., 100% of the face value) for the financial year ended on March 31, 2024, subject to the approval of the shareholders at the ensuing 29th Annual General Meeting ("AGM") of the Company. The Final Dividend will be paid, electronically, through various transfer modes, within 30 (Thirty) days from the date the ensuing 29th AGM of the Company.

Pursuant to the requirements of the Finance Act, 2020, with effect from April 01, 2020, the Dividend Distribution Tax has been abolished and dividend income shall be taxable in the hands of the Shareholders. Therefore, the Company is required to deduct tax at source, at prescribed rates, before disbursing the Final Dividend.

In this regard, please find enclosed herewith specimen of detailed e-mail communication dated **July 01, 2024**, which has been sent to all the shareholders, holding equity shares of the Company as on **Friday, June 14, 2024**, whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent/ Depositories, *inter-alia*, elaborating the process and documentation required for claiming exemption(s) from deduction or withholding of tax on the Final Dividend paid to the Shareholders, at prescribed rates, alongwith the necessary annexures.

The above communication will also be hosted on the website of the Company and the same can be accessed at www.bikaji.com.

You are kindly requested to take the same on record.

Thanking you

Yours faithfully,
For Bikaji Foods International Limited

Rahul Joshi
Head - Legal and Company Secretary
Membership No.: ACS 33135

Enclosure: As above

**BIKAJI FOODS INTERNATIONAL LIMITED**

Registered Office: F 196 -199, F 178 & E 188, Bichhwal Ind. Area, Bikaner - 334006, Rajasthan, India

Corporate Office: Plot No. E-558-561, C-569-572, E-573-577, F-585-592, Karni Extension,
RIICO Industrial Area, Bikaner - 334004, Rajasthan, India

CIN: L15499RJ1995PLC010856

Contact No.: +91-151-2250350 | **Fax No.:** +91-151-2251814

E-Mail: cs@bikaji.com | **Website:** www.bikaji.com

Date: 01/07/2024

Subject: Bikaji Foods International Limited- Communication of Tax Deducted at Source (TDS) on Dividend for the financial year ended on March 31, 2024

This communication is important and requires your immediate attention

Ref: Folio / DP Id & Client Id No: XXXXXXXXXXXXXXXX

Name of Shareholder: XYZ

Dear Shareholder,

We wish that you and your family are safe and in good health.

We are pleased to inform you that the Board of Directors of the Company at their Meeting held on Thursday, May 23, 2024 have considered and recommended payment of final dividend of **Rs. 1.00 (Rupee One)** per equity share i.e., 100% of face value of Rs. 1.00 (Rupee One) per equity share for the financial year ended on March 31, 2024.

The dividend, as recommended by the Board, if approved at the ensuing 29th Annual General Meeting of the Company, will be payable to the Beneficial Owner as on **Friday, June 14, 2024**, as per the records furnished to the Company by Depositories for this purpose, in case shares are held in electronic form. In case shares are held in physical form, dividend will be paid to the shareholder, whose name appear on the Register of Members as on **Friday, June 14, 2024**.

As per the provisions of the Income Tax Act, 1961 as amended by Finance Act, 2020 ("Act"), dividend Income on equity shares is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company shall therefore be required to deduct tax deducted at source ("TDS") thereon at the rates prescribed by the Act, at the time of making the payment of the said Dividend.

This communication summarizes the applicable TDS provisions in accordance with the provisions of the Income tax Act, 1961, for various shareholder categories, including a Resident or Non-Resident.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company in accordance with the provisions of the Act. The TDS for various categories of shareholders along with required documents are provided in Table 1 and 2 below:

Table 1: Resident Shareholders:

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Any resident shareholder [With Permanent Account Number ("PAN")]	As per Section 194 of the Act - 10%	Update/Verify the PAN, and the residential status as per the Act, if not already done, with the depositories/ depository participants ("DPs") (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents i.e., Link Intime India Private Limited ("RTA") (in case of shares held in physical mode) by sending a request on or bikajidivtax@linkintime.co.in If shareholder is classified as "specified person" as per the provision of Section 206AB, tax will be deducted at the higher of the following rates: 1) Twice the rate specified in the relevant provision of the Act; or 2) Twice the rate or rates in force; or 3) The rate of 5%. <i>Specified person means a person –</i> a) Who has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired and ; and b) the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in the above referred previous year For the purpose of identifying whether shareholder is "Specified Person" as per the provisions of Section 206AB, the tax department has started functionality check on the Income-tax Reporting Portal. The Company will be relying on the information verified by the utility available at the Reporting Portal of the Income Tax website.
No deduction of TDS in the following cases –		
• If aggregate dividend paid or likely to be paid to a resident Individual shareholder during FY 2024-25 does not exceed INR 5,000 • If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.		
Submitting Form 15G / Form 15H	NIL	Eligible Shareholder providing Form 15G (Annexure 1a) (applicable to any person other than a Company or a Firm) / Form 15H (Annexure 1b) (applicable to an Individual above the age of 60 years) - on fulfilment of prescribed conditions. PAN is mandatory to provide Form 15G/15H. Shareholders are requested to submit Form 15G/15H considering the dividend already paid in FY 2024-25.

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Order under Section 197 of the Act	Rate provided in the Order	Self-attested copy of certificate for Lower/NIL deduction of TDS obtained from the Income Tax authorities
Insurance Companies: Public & Other Insurance Companies	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with self-attested copy of PAN card and registration certificate (Annexure 2)
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under Section 196 of the Act. (Annexure 2)
Mutual Funds	NIL	Self-declaration that they are specified in Section 10 (23D) of the Act along with self- attested copy of PAN card and registration certificate (Annexure 2)
Alternative Investment Fund (AIF) established in India	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015 (OR) Self declaration that its income is exempt under Section 10 (23FBA) of the Act and they are governed by SEBI regulations as Category I or Category II AIF along with self-attested copy of the PAN card and registration certificate (Annexure 2)
Recognized Provident Fund	NIL	Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act, or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees Provident Funds Act, 1952 needs to be submitted. (Annexure 2)
Approved Superannuation Fund	NIL	Self-attested copy of valid approval granted by the Commissioner needs to be submitted:
Approved Gratuity Fund	NIL	a) under Rule 2 of Part B of Fourth Schedule to the Act (In case of Approved Superannuation Fund) b) under Rule 2 of Part C of Fourth Schedule to the Act (In case of Approved Gratuity Fund) (Annexure 2)
National Pension Scheme Trust	NIL	No TDS is required to be deducted as per Section 197A(1E) of the Act
Other resident shareholder without PAN/Invalid PAN	20%	As per Section 206AA of the Act

Please note that:

1. Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP ID-Client ID is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act. In case the shareholder with PAN is identified as specified person under Section 206AB or shareholders who have not linked PAN with Aadhaar as per timeline prescribed, higher rate of TDS as applicable shall be deducted.

2. 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.
3. In case, dividend income is assessed/taxable in the hands of a person other than the shareholder and TDS is applicable on such dividend, then such shareholder should file declaration with Company in the manner prescribed in Rule 37BA of Income Tax Rules.

Table 2: Non-resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Any non-resident shareholder [other than Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)]	As per Section 195 of the Act - 20% (plus applicable surcharge and cess) subject to applicable Treaty rate	Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty") read with Multilateral Instrument ("MLI") provisions. The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the Company: - Self-attested Copy of the PAN Card allotted by the Indian Income tax Authority. In absence of PAN, specified information/ documents as per Rule 37BC of Income Tax Rules, 1962 ("Rules") to be provided as per Annexure 3. On non-furnishing of the prescribed information/ documents as per Rule 37BC of the Rules, withholding tax of 20% (plus applicable surcharge and cess) may be applicable. - Self-attested copy of Tax Residency Certificate (TRC) valid as on the Board meeting date for the FY 2024-25 or for the calendar year 2024 obtained from the tax authorities of the Country of which the shareholder is resident - Self-declaration in Form 10F. (Annexure 4) - Self-declaration confirming not having a Permanent Establishment in India, eligibility to Tax Treaty benefit read with MLI provision, if any and do not / will not have place of effective management in India. (Annexure 5) - Declaration to establish the genuineness of applicability of treaty provisions including provisions of General Anti-Avoidance Rules and Multilateral Instruments, if any Tax shall be deducted at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not

Category of shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
		provided and dividend already paid in the FY 2024-25 will also be considered for determining the surcharge.
FIIIs / FPIs	Section 196D of the Act - 20% (plus applicable surcharge and cess) subject to applicable Treaty rate	- For treaty relief as per the amended provisions of Section 196D of the Act, kindly provide all documents as stated above else tax shall be deducted at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided and dividend already paid in the FY 2024-25 will also be considered for determining the surcharge. - Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories or with the Company's RTA, as the case may be - Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route - Self-attested copy of SEBI Registration certificate
Submitting Order under Section 195 /197 of the Act	Rate provided in the Order	Self-attested copy of Lower/NIL withholding tax certificate obtained from Income Tax authorities

Please Note that:

1. The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
2. Kindly note that the Company is not obligated to apply beneficial tax treaty rates read with MLI provision at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

To view / download Annexure 1a Form 15G [click here](#)

To view / download Annexure 1b Form 15H [click here](#)

To view / download Annexure 2 Resident Tax Declaration [click here](#)

To view / download Annexure 3 Information under Rule 37BC of Income Tax Rules, 1962 [click here](#)

To view / download Annexure 4 Form 10F [click here](#)

To view / download Annexure 5 Non - Resident Tax Declaration [click here](#)

Kindly note that the aforesaid documents as explained in the Tables 1 and 2 above are required to be updated by visiting the link: <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or in case of any difficulty or query in this regard, can also be submitted or addressed to the Company's RTA at email ID : bikajidivtax@linkintime.co.in with a copy marked to cs@bikaji.com on or before **July 20, 2024**, 23:59 hrs IST in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination / deduction shall be considered from **July 21, 2024 onwards**. It is advisable to upload/send the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

It may be further noted that in case the tax on said Dividend is deducted at a higher rate in the absence of receipt or insufficiency of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed and sent to our RTA at its email address: bikajidivtax@linkintime.co.in

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

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

Shareholders will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>

Above communication on TDS sets out the provisions of Income-tax Act, 1961 as applicable in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.

Disclaimer: This communication shall not be treated as an advice from the Company or its Registrar & Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

We request your cooperation in this regard.

Thanking you

Yours faithfully,
For Bikaji Foods International Limited

Rahul Joshi
Head-Legal and Company Secretary
Membership No.: ACS 33135