



T. V. Today Network Limited

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Sub: Communication of Tax Deducted at Source (TDS) on special Interim Dividend (Under Section 194/195/196D of the Income Tax Act, 1961)

Dear Shareholder,

We are pleased to inform you that the Board of Directors of T.V. Today Network Limited (the “Company”) at its Meeting held on February 03, 2023, has declared a special interim dividend @1340 %, i.e. of Rs.67 per Equity Share having face value of Rs.5/- per Equity Share for the financial year ending on March 31, 2023.

The Record Date for the said special interim dividend is Monday, February 13, 2023, and the same shall be paid subject to deduction of tax at source within 30 days from the date of declaration to those members whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories on close of the day on February 13, 2023.

Members may note that the Income Tax Act, 1961, (“the IT Act”) as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of special interim dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

(i) Resident Shareholders

(a) **Resident Individual:** Taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2022-23 does not exceed Rs. 5,000/-.

In cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years) and provided that all the required eligibility conditions are met, no tax will be deducted at source. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

- (b) **Resident Non – Individuals:** The TDS for Resident (Non-Individuals) along with required documents are mentioned herein below:

Category of shareholder	Exemption Applicability/Documents Required
Insurance Companies	No TDS is required to be deducted as per section 194 of the IT Act subject to specified conditions. Public & Other Insurance Companies are required to provide a declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested copy of PAN card & valid IRDA registration certificate.
Mutual Funds	No TDS is required to be deducted as per section 196(iv) of the IT Act subject to specified conditions. Self-declaration that they are specified in Section 10 (23D) of the IT Act along with self-attested copy of PAN card and SEBI registration certificate is required to be submitted.
Alternative Investment Fund (AIF)	No TDS is required to be deducted as per section 197A (1F) of the IT Act subject to specified conditions. AIF established/incorporated in India - Self-declaration that its income is exempt under Section 10 (23FBA) of the IT Act and they are governed by SEBI regulations as Category I or Category II AIF alongwith self-attested copy of the PAN card and registration certificate is required to be submitted.
Other Non-Individual shareholders	Who are exempted from TDS under provisions of Section 194 of the IT Act and who are covered u/s 196 of the IT Act are also not subject to withholding of any tax are required to submit an attested copy of the PAN along with the documentary evidence in relation to the same.

- (c) In case where the shareholders provide certificate under Section 197 of the IT Act for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.
- (ii) **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).
- (iii) **For non-resident shareholders**, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are

more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Self attested copy of the PAN allotted by the Indian Income Tax authorities;
- Self attested copy of Tax Residency Certificate (TRC) for the FY 2022-23 obtained from the tax authorities of the country of which the shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided;
- Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty;
- Self-declaration of beneficial ownership by the non-resident shareholder;
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

(iv) **Section 206AB of the IT Act:** Rate of TDS is subject to provisions of Section 206AB of the IT Act (effective from July 1, 2021) which introduces special provisions for TDS in respect of non-filers of income-tax return. As provided in Section 206AB of the IT Act, tax is required to be deducted at higher of following rates in case of payments made to the specified persons:

- at twice the rate specified in the relevant provision of the IT Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

The 'specified person' for the above purpose means a person (shareholder in present case) who has:

- (a) not filed income tax return for two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to- be deducted, for which the time limit of filing return of income under sub-section (1) of Section 139 has expired; and
- (b) subject to tax deduction/collection at source in aggregate amounting to Rs. 50,000/- or more in each of such two immediate previous years.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

(v) In the event the dividend income, as on the Record Date i.e. February 13, 2023, is assessable to tax in the hands of a person other than the registered shareholder (viz., the shares are held by a clearing member, broker etc. on behalf of the actual beneficial owner), such registered shareholder (i.e. the said clearing member, broker etc.) is required to furnish to the Company on or before February 11, 2023, a declaration containing the name, address, residential status and PAN of the actual beneficial

owner to whom TDS credit is to be given, and reasons for giving credit to such person. No request in this regard will be considered by the Company after February 11, 2023.

For all members who are seeking exemption from tax on dividend:

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income-tax Act, 1961, we request you to e-mail the abovementioned details and documents as applicable to you at dividend@ajtak.com on or before February 11, 2023. The dividend will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found to be satisfactory.

No communication on the tax determination/deduction in respect of the said dividend shall be entertained post February 11, 2023. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt 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.

Formats or Forms & declarations are available at the website of the Company at <https://ajtak.intoday.in/investor/> and can also be downloaded from the link given below:

To view/download Form 15G [Click Here](#)

To view/download Form 15H [Click Here](#)

To view/download Form 10F [Click Here](#)

To view/download - Self Declaration [Click Here](#)

(viii)The Company shall arrange to email a soft copy of TDS certificate to you at your registered email address in due course. The TDS amount will also be reflected in form 26AS of the Shareholder, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>.

Further, this Communication is not to be treated as an advice from the Company or its affiliates. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

Please note that this communication is applicable only if you are an eligible member to receive special Interim dividend as on the record date.

Thanking you,

Yours Faithfully,
For T.V. Today Network Limited

Ashish Sabharwal
Group Head – Secretarial & Company Secretary & Compliance Officer