



**RAM RATNA WIRES LIMITED**

**CIN: L31300MH1992PLC067802**

Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City),  
Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

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July 25, 2025

Dear Shareholder,

**Sub: Communication in respect of Tax Deduction at Source (TDS) on Dividend**

We wish to inform you that the Board of Directors ('Board') of Ram Ratna Wires Limited ("the Company") at their meeting held on May 29, 2025 recommended a dividend of Rs. 2.50/- per equity share of face value of Rs. 5.00/- each (i.e., 50%) for the financial year ended March 31, 2025, subject to approval of shareholders at the ensuing 33<sup>rd</sup> Annual General Meeting ("AGM") of the Company.

The dividend, as recommended by the Board, if approved by the shareholders at the ensuing AGM, will be paid to the eligible shareholders holding equity shares of the Company as at the record date i.e. Monday, August 18, 2025.

Shareholders may note that as per the provisions of the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders and the Company would be required to deduct Tax at Source ('TDS') at the prescribed rates at the time of making the payment of dividend as per the applicable provisions of the IT Act, as detailed out below.

You are requested to ensure that the below details, as applicable to you, are submitted and/ or updated with the Registrar and Transfer Agent ("RTA") of the Company i.e., Datamatics Business Solutions Limited ("Datamatics")/ your Depository participant(s) with which your demat account(s) are maintained for the purpose of complying with the applicable TDS provisions on or before the record date i.e. August 18, 2025:

- Valid and operative Permanent Account Number ("PAN");
- Residential status as per IT Act, i.e., Resident or Non-Resident for FY 2025-26;
- Category of the Shareholder, viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) - Category I, II and III, Government (Central/ State Government), Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII), Foreign Company, Individual, Hindu Undivided Family (HUF), Partnership Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, etc.;
- Email Address;
- Residential Address (including country)

TDS rates that are applicable to shareholders depend upon their residential status and the category of Shareholder as per the provisions of IT Act. The Company will therefore deduct TDS at the time of payment of dividend, at rates based on the residential status, the category of shareholders and subject to fulfilment of conditions as provided herein below:

**Resident Shareholders:**

Tax will be deducted at source under section 194 of IT Act @ 10% on the amount of dividend declared and paid by the Company during FY 2025-26, subject to the following:

Sr. No.	Particulars	Applicable rate of TDS	Section under IT Act
1.	PAN is not available / Invalid PAN/ PAN inoperative	20%	194 read with 206AA and 139AA
2.	Non-linking of PAN with Aadhaar, if allotted (refer <i>Note 1</i> )	20%	206AA
3.	Dividend not in excess of Rs. 10,000 or form 15G/ 15 H (refer <i>Note 2</i> )	Nil	
4.	Lower/Nil Tax deduction Certificate (refer <i>Note 3</i> )	As per certificate	197

**Note 1:** As per section 139AA of IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this requirement, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at higher rates under section 206AA of IT Act.

**Note 2:** No tax shall be deducted at source on the dividend distributed or paid by the Company to a resident individual shareholder, during the financial year in aggregate does not exceed Rs. 10,000/-, or if an eligible resident individual shareholder provides a valid declaration in Form 15G/ Form 15H as may be applicable to the Company on or before Saturday, August 16, 2025. Blank Form 15G and 15H can be downloaded as per format enclosed as **Annexure A** and **Annexure B** respectively. Please note that all fields mentioned in the forms are mandatory and the submitted forms will not be accepted, if not filled correctly.

**Note 3:** A shareholder who has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

**Note 4:** A shareholder holding shares of the Company under multiple accounts under different status / category with single PAN, tax shall be deducted at source at the highest rate as applicable against such PAN amongst all status/ category under multiple accounts.

NIL/lower tax will be deducted on dividend payable to the following categories of shareholders, on submission of self-declaration and other documents as provided below:-

**a) Mutual Funds:-** Self-declaration that they are specified in Section 10 (23D) of the IT Act along with self-attested copy of the PAN card and registration certificate.

**b) Alternative Investment Funds (AIFs) 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 along with self-attested copy of the PAN card and registration certificate.

**c) Insurance Companies specified under Section 194 of IT Act :-** Self-declaration that it has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.

**d) Recognized Provident Fund / Approved Superannuation Fund / Approved Gratuity Fund:** No TDS is required to be deducted as per Circular No. 18/2017, subject to specified conditions and upon submission of required self-attested documents.

**e) New Pension Scheme (NPS) Trusts:-** Self-declaration that it qualifies as a NPS Trust and income is eligible for exemption under section 10(44) of the I T Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.

**f) Government (Central / State) –** No TDS is required to be deducted as per Section 196 (i) of the I T Act and in case of 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: Self -declaration along with self-attested copy of documentary evidence supporting the exemption.

**Non-resident Shareholders (including Foreign Institutional Investors and Foreign Portfolio Investors):**

1. Tax is required to be withheld in accordance with the provisions of Sections 195 and 196D of IT Act @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.
2. As per section 90 of IT Act, a non-resident shareholder has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA') between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such shareholder. To avail the DTAA benefits, the non-resident shareholder will have to provide the following documents:
  - a) Self-attested copy of PAN card, if any, allotted by the Indian tax authorities. In case of non-availability of PAN, declaration (Format enclosed as **Annexure C**) is to be submitted;
  - b) Self-attested copy of valid Tax Residency Certificate ('TRC') (of FY 2025-26) issued by the tax authorities of the country of which shareholder is tax resident, evidencing and certifying shareholder's tax residency status;
  - c) Electronically uploaded self-declaration in Form 10F on e-filing portal of income tax;
  - d) Self-declaration (Format enclosed as **Annexure D**) certifying the following points: -
    - i. Shareholder is and will continue to remain a tax resident of the country of its residence during FY 2025-26 (i.e. 01.04.2025 to 31.03.2026);

- ii. Shareholder is the beneficial owner of the shares and is entitled to the dividend receivable from the Company;
  - iii. Shareholder qualifies as 'person' as per DTAA and is eligible to claim benefits as per DTAA for the purposes of tax withholding on dividend declared by the Company;
  - iv. Shareholder has no permanent establishment / business connection / place of effective management in India;
- OR
- v. Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India;
  - vi. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.
- e) In case of Sovereign Wealth funds and Pension funds notified by the Central Government u/s 10(23FE) of the Act, kindly provide a copy of the notification issued by the CBDT substantiating the applicability of section 10(23FE) of the IT Act issued by the Government of India.
  - f) In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the registration certificate issued by the Securities and Exchange Board of India.
  - g) In case of a shareholder being tax resident of Singapore proof of satisfying requirement of Article 24-Limitation of Relief should be provided.
3. Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities u/s 197 of the IT Act and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

**For all Shareholders:**

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above documents/declarations not later than Saturday, August 16, 2025.

All documents/declarations required to be provided as mentioned above should be emailed to [investorsqry@datamaticsbpm.com](mailto:investorsqry@datamaticsbpm.com). No communication on the tax determination/ deduction shall be entertained after Saturday, August 16, 2025. Please note that the Company/RTA, in its sole discretion, reserves the right to call for any further information and in case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will deduct tax at the rates applicable as per the Act.

In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents/declarations for claiming any applicable beneficial tax rate. In case of non-resident Shareholder, in the event of mismatch in the category of Shareholder as per the register of members and as per fourth letter of PAN, the Company would consider category to which higher surcharge rate is applicable.

Shareholders may note that in case the TDS on dividend is deducted at a higher rate in absence of receipt of the aforementioned documents/declarations from you or due to defect in any of the aforementioned documents/declarations, option is available to you to file the return of income as per IT Act and claim an appropriate refund of the excess tax deducted, if eligible. No claim shall lie against the Company or its RTA, for such taxes deducted.

The above communication on TDS sets out the provisions of the law in a summary 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.

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.

**Important Notice - Request to update KYC / Bank details:**

Shareholders are requested to kindly update your KYC data viz., PAN Number, email id, address, mobile number and bank account details to receive all communications and dividend information by submitting the relevant details in Form ISR-1, ISR-2 and SH-13 with the Company's RTA i.e. Datamatics Business Solutions Limited, Plot No. A 16 & 17, Part B Cross Lane, MIDC, Andheri East, Mumbai, Maharashtra, 400093, Email: [investorsqry@datamaticsbpm.com](mailto:investorsqry@datamaticsbpm.com), Tel No.: 022-66712001-10, Fax No.: 022-66712209. Shareholders holding shares in dematerialized mode are requested to update the same with their respective Depository Participant.

Further, Securities and Exchange Board of India (SEBI), vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) has mandated that the security holders holding shares in physical form who have not updated their PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature, then dividend amount shall be paid only through electronic mode to such security holders with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety to Registrar and transfer Agent.

Your co-operation in this regard is solicited.

Thanking you,  
Yours faithfully,

**For Ram Ratna Wires Limited**

Sd/-

**Saurabh Gupta**

**AGM - Company Secretary**

Disclaimer: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

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