



APOLLO TYRES LTD
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GST No.: 06AAACA6990Q1Z2

ATL/ SEC/21

July 8, 2023

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	The Secretary, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.
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Sub: Communication to Shareholders: Intimation on Tax Deduction at Source (TDS)/ withholding tax on Dividend for FY23.

Dear Sirs,

Please find enclosed herewith a specimen of an e-mail which has been sent to the shareholders whose email addresses are registered with the Registrar and Share Transfer Agent/ Depositories intimating about the applicable provisions of the Income-tax Act, 1961, as amended by the Finance Act, 2020, relating to TDS on the final dividend for FY23, if declared by the shareholders and the procedure to be followed by the shareholders for submission of relevant forms, documents, etc.

This is for your information and records.

Thanking you,

Yours faithfully,
For Apollo Tyres Ltd.

(Seema Thapar)
Company Secretary & Compliance Officer



Apollo Tyres Ltd

Regd. Office: 3rd Floor, Areekal Mansion, Panampilly Nagar
Kochi, Kerala, Pin- 682036, India

Corporate Identity Number (CIN): L25111KL1972PLC002449

Tel No.: +91 124 2383002 | Fax : +91 124 2383021

Email: investors@apolloytyres.com | Website: www.apolloytyres.com

Date: July 07, 2023

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

Dear Member

Sub: Dividend for FY23 - Communication on Tax Deduction at Source (TDS) / withholding tax on Dividend

Hope this email finds you well and that you and your family are healthy and safe.

The Board of Directors at their meeting held on May 9, 2023 had recommended a Final Dividend of ₹ 4.00 per Equity Share and a Special Dividend of ₹ 0.50 per Equity Share on the occasion of 50th Annual General Meeting (AGM) of the Company, aggregating to ₹ 4.50 (i.e. 450%) per Equity Share of face value of ₹ 1 each for FY23.

The following are the dividend details:

Dividend Details:	
Rate of dividend	₹4.50 per equity share
Record date for dividend entitlement	Friday, July 14, 2023
The Dividend will be paid after the approval of Shareholders in the 50th AGM of the Company.	

Tax Deducted at Source ("TDS") on dividend and submission of forms, as applicable:

Pursuant to the Finance Act, 2020, w.e.f. April 1, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its Shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

Accordingly, the final dividend will be paid after deducting the tax at source as follows:

Table 1: Resident Shareholders

Category of Shareholder	Tax Deduction Rate	Exemption applicability and documentation requirements
Any Resident Shareholder fulfilling following conditions: i. Furnishes valid Permanent Account Number (PAN) linked with Aadhar, wherever applicable. ii. Is not a non-filer of Income tax return specified under section 206AB of the Act.	10% *	Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents - Kfin Technologies Limited (in case of shares held in physical mode).
Any Resident Shareholder (without/invalid PAN/ Specified person/s under Section 206AB of the Act)	20%*	
Resident individuals submitting 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 older), fulfilling certain conditions. Click here to download Form 15G. Click here to download Form 15H.

		You can also download Form 15G/ 15H from the Income-tax website www.incometaxindia.gov.in
Order under Section 197 of the Income-tax Act, 1961 ("Act")	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public and Other Insurance Companies	NIL	Documentary evidence that the provisions of Section 194 of the Act are not applicable.
Persons covered under Section 196 of the Act (e.g. Mutual Funds, Business Trust, Alternative Investment fund, Govt. etc.)	NIL	Documentary evidence that the person is covered under Section 196 of the Act.

*** Notwithstanding the above, tax would not be deducted on payment of dividend to Resident Individual Shareholder, if total dividend to be received by them during FY24 does not exceed ₹5,000.**

Table 2: Non-Resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability and documentation requirements
Any Non-Resident Shareholder, Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus surcharge and education cess as applicable)/ Tax Treaty rate, whichever is lower provided requisite documents have been submitted.	<p>Non-Resident Shareholders may opt for a tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for withholding the tax on submission of the following documents:</p> <ul style="list-style-type: none"> ➤ Self-attested copy of Tax Residency Certificate (TRC) for current financial year as obtained from the tax authorities of the country of which the Shareholder is resident; ➤ Self-declaration in Form 10F (Click here to download Form 10F) if all the details required in this form are not mentioned in the TRC; <p>Note:- As per CBDT Notification No. 03/2022, Foreign shareholders having Indian PAN need to submit electronic Form 10F, to be generated from Indian Income tax e-filing</p>

		<p>portal. (https://www.incometax.gov.in/iec/foportal/)</p> <ul style="list-style-type: none"> ➤ Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities; ➤ Self-declaration in the attached format (Click here to download the self-declaration format), certifying the following points: <ul style="list-style-type: none"> ➤ Shareholders are and will continue to remain a tax resident of the country of their residence for FY24; ➤ Shareholders are eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; ➤ Shareholders have no reason to believe that their claim for the benefits of the DTAA is impaired in any manner; ➤ Shareholder is the ultimate beneficial owner of shares held in the Company and dividend receivable from the Company. ➤ Shareholder does not have a taxable presence or a permanent establishment in India for FY24. <p>Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident Shareholder.</p>
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/ NIL withholding tax certificate obtained from Income Tax authorities.

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) or rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

Submission of Tax Exemption Forms

Kindly note that the aforementioned documents, as applicable to you are required to be submitted online with KFin Technologies Limited ('KFin') the Registrar and Share Transfer Agent of the Company, by clicking on the link provided below, by July 17, 2023, in order to determine and deduct appropriate TDS/ withholding tax rate.

[Click here](#) to submit the Tax Exemption Forms online.

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

Kindly note that the no communication or documentation on tax determination/ deduction shall be entertained after the above-mentioned date i.e. July 17, 2023.

We shall arrange to email the soft copy of TDS certificate to you at your registered email ID in due course, post payment of the said Dividend. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>. Please let us know in case any clarification is required.

Thanking you,

Yours faithfully,

For Apollo Tyres Ltd

Sd/-

Seema Thapar

Company Secretary & Compliance Officer