



## ANDHRA PAPER LIMITED

(Corporate Identity Number: L21010AP1964PLC001008)

An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 Certified Company

Registered Office: Rajahmundry - 533 105, East Godavari District,

Andhra Pradesh, India, Phone: 0883 - 247 1831

Corp. Office: 31, Chowringhee Road, Park Street, Kolkata – 700 016, India. Tel: +91-33-71500500

Website: [www.andhrapaper.com](http://www.andhrapaper.com); E-mail: [bijaykumar.sanku@andhrapaper.com](mailto:bijaykumar.sanku@andhrapaper.com)

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

Dear Shareholder,

At the outset, we hope you are healthy and safe.

We are pleased to inform you that subject to the approval of members, the Board of Directors of Andhra Paper Limited ('the Company'), at its meeting held on May 8, 2025, recommended declaration of final dividend of ₹1.00 per share of face value of ₹2/- each (i.e., 50%) for the Financial Year ended March 31, 2025.

Accordingly, pursuant to the provisions of the Income Tax Act, 1961 and rules framed thereunder, as amended by the Finance Act 2020 (the "Act"), dividends paid or distributed by a Company on or after April 1, 2020, shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the said dividend, at a prescribed rate including applicable surcharge and cess, as notified from time to time.

This communication provides key details of applicable provisions of the Act relating to the Tax Deduction at Source ("TDS") on dividend for Resident and Non-Resident shareholder categories.

All shareholders are requested to ensure that their details such as Permanent Account Number (PAN), Residential status as per the Act i.e. Resident or Non-Resident for FY 2024-25, Category of their account as per PAN, email/postal address, Bank Account Details, are complete/updated, as applicable, with their account maintained with the Depository Participant (in case of Shares held in dematerialized form) and with KFin Technologies Limited, the Company's Registrar & Share Transfer Agent ("RTA/KFin") (in case of shares held in physical form).

### A. For Resident Shareholders: -

Tax is required to be deducted at source under Section 194 of the Act at a rate of 10% on the amount of dividend where Shareholders have registered their valid Permanent Account Number (PAN). In case, Shareholders do not have PAN / have not registered their valid PAN details in their demat account/ PAN is invalid or declared to be inoperative on non-linking of PAN with Aadhaar, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

a) **Resident Individuals:** No tax shall be deducted on the dividend payable to resident individuals if:

- I. Total dividend amount to be received by them during FY 2025-26 does not exceed ₹10,000/-; or

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- II. The Shareholder furnishes Form 15G (applicable to resident individual below the age of 60 years)/Form 15H (applicable to a resident Individual aged 60 years and above), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and the Company may at its sole discretion reject the form if it does not fulfil the requirement of law. Formats of Form 15G and 15H are available on the website of Kfin at <https://ris.kfintech.com/form15>.
  - III. Exemption certificate, if any, issued by the Income-tax Department.
- b) Resident Non-Individuals:** No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide the required details and documents:
- I. Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the Equity Shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
  - II. Mutual Funds:** Self-declaration that it is registered with Securities and Exchange Board of India ('SEBI') and is notified under Section 10 (23D) of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
  - III. Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10 (23FBA) of the Act, and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
  - IV. New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
  - V. Other Non-Individual Shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

For Non-Resident Shareholders: -

- a) Taxes are required to be withheld in accordance with the provisions of Section 195 or Section 196D of the Act at the applicable rates. As per the provisions of the Act, the tax shall be withheld at a rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, Non-Resident Shareholders provide a certificate issued under Section 197/195 of the Act, for lower/nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.
- b) As per Section 90 of the Act, the non-resident shareholders have the option to be governed by the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and the country of tax

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residence of the shareholder, if such DTAA provisions are more beneficial to the shareholder. To avail the Tax Treaty benefit, the non-resident shareholders are required to provide the following:

- a. Self-attested copy of the PAN card allotted by the Indian Income-tax authorities. In case PAN is not available, the non-resident Shareholder shall furnish (a) name, (b) email ID, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country.
- b. Self-attested copy of Tax Residency Certificate (TRC) (For FY April 1, 2025, to March 31, 2026) obtained from the tax authorities of the country of which the Shareholder is a resident.
- c. E-filed Form 10F (filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated July 16, 2022) valid for the period April 2025 to March 2026.
- d. Self-declaration of having no taxable presence, fixed based or permanent establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership by the non-resident shareholder.
- e. In the case of Foreign Institutional Investors and Foreign Portfolio Investors copy of SEBI registration certificate.
- f. In case of Shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24-Limitation of Relief under India-Singapore DTAA.

The format of the documents referred to in point no. (c) and (d) above can be downloaded from the website of the RTA viz. <https://ris.kfintech.com/form15>

It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including fulfilling of all the conditions laid down by DTAA.

The Company will apply its sole discretion and is not obligated to apply the beneficial DTAA rates for tax deduction on dividend payable to shareholders. Application for a beneficial DTAA rate shall depend upon the complete and satisfactory review by the Company of documents submitted by the Non-Resident shareholders.

#### **B. Lower withholding as per Certificate under Section 197:**

Where the shareholders (resident or non-resident) provide certificate under Section 197 of the Act, for lower/nil withholding of taxes, rates specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.

#### **C. Payment of Dividend:**

The dividend on Equity Shares for FY 2024-25, once approved by the Shareholders of the Company at the AGM, will be paid after deducting the tax at source as mentioned in the earlier paragraphs. The following provisions under the Act will also be considered to determine the applicable TDS rate:

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**a) TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar**

As per Section 139AA of the Income Tax 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 with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at a rate of 20% as per the provisions of section 206AA of the Act. The Company will be using the functionality of the Income-tax department for the above purpose. Shareholders may visit <https://www.incometax.gov.in/iec/foportal/> for FAQ issued by the Government on PAN Aadhar linking.

**b) Declaration under Rule 37BA of the Income-tax Rules, 1962 (“the Rules”)**

In terms of Rule 37BA of the Rules, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with the Company in a manner prescribed in the Rules. Any document submitted after the cut-off period will be accepted at the sole discretion of the Company.

**c) For Shareholders having multiple accounts under different status/category:**

Shareholders holding Equity 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.

**D. Submission of Tax Related Documents:**

The documents such as Form 15G/15H, documents under Section 196, 197A of the Act, etc. can be uploaded on the website of the RTA viz. <https://ris.kfintech.com/form15> and also email them at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) on or before August 1, 2025 to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/deduction received post aforesaid date shall not be considered.

It may be noted that in case the tax on said dividend is deducted at a higher rate in absence of the aforementioned details/documents, Shareholders would have an option to claim an appropriate refund in their return of income, if eligible, from the concerned Income-tax Authorities.

The tax credit can be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax Department of India <https://www.incometax.gov.in/iec/foportal/>.

**E. Updation of Bank Account details:**

In order to facilitate receipt of dividend directly in your bank account, you are requested to ensure that the bank account details in your respective demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in your bank accounts.

Shareholders holding shares in physical folios are requested to note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-

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PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

We seek your cooperation in this regard.

Thanking you,

Yours faithfully,  
For **Andhra Paper Limited**

Sd/-  
**Bijay Kumar Sanku**  
**Company Secretary**

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