



ZEE ENTERTAINMENT ENTERPRISES LIMITED

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CIN: L92132MH1982PLC028767

Website: www.zee.com

August 16, 2022

Ref: Folio No. / DP Id & Client Id No.: _____

Dear Mr/Ms. _____

Subject: Deduction of tax at source on dividend

We are pleased to inform you that the Board of Directors at their Meeting held on May 26, 2022 have declared a dividend of Rs. 3/- per Equity Share having face value of Re. 1/- each, for the financial year ended March 31, 2022.

The dividend, as recommended by the Board, subject to approval of Members at the ensuing Annual General Meeting scheduled to be held on Friday, September 30, 2022, will be paid to those Members who are holding equity shares of the Company, either in electronic or in physical form, as on the Record Date i.e. Friday, September 16, 2022.

As you are aware, as per the Income-tax Act, 1961 (the Act), as amended by the Finance Act, 2020, dividends paid or distributed by a company on or after 1st April 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 dividend, if approved, at the Annual General Meeting (AGM) of the Company scheduled to be held on September 30, 2022.

The below details provide a brief of the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident shareholder categories.

Table 1: Resident Shareholders:

The shareholders are advised to update their PAN (Permanent Account Number), if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Link Intime India Private Limited (in case of shares held in physical mode).

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
Any resident shareholder	10% with Valid PAN OR 20% without PAN or Invalid PAN	<ul style="list-style-type: none">· No TDS in the following cases* If dividend payable or likely to be paid to a resident individual shareholder during financial year 2022-23 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.· For shareholders who are considered as “Specified Persons” (refer footnote (a) to table 1) under section 206AB of IT Act, higher tax rate shall apply. For the purpose of TDS, the Company will verify the status (Specified Person or not) from the Government enabled online facility and will deduct TDS accordingly.

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
Submitting Form 15G/ Form 15H	NIL	Eligible shareholder providing Form 15G (applicable to Individual [below the age of 60 years] (Annexure 1) / Form 15H (applicable to an Individual aged 60 years and above) (Annexure 2) - on fulfilment of prescribed conditions.
Order under section 197 of the IT Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies (Public/ Other) OR Mutual Funds specified under section 10 (23D) OR Alternative Investment Fund (covered by Notification No. 51/2015 dated 25 June 2015)	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with documentary evidence such as self-attested copy of PAN card and registration certificate. (Annexure 3) TDS shall be deducted at applicable rates if any of the above-mentioned documents are not provided.
Corporation established by or under a Central Act, which is exempt from income-tax	NIL	Self-declaration along with documentary evidence that the person is covered under section 196 of the IT Act. (Annexure 3)

Footnote to Table 1 -

a) '**Specified person**' means a person who :

i. did not furnish 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

ii. the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in the said previous year.

b) In case where shares held by intermediaries/ stockbrokers and TDS is to be deducted in the PAN of the beneficial shareholders then intermediaries/ stockbrokers and beneficial shareholders will have to provide a declaration (**Annexure 7**). This declaration should be shared within 2 days from the record date. No declaration shall be accepted after 2 days from the records date.

Table 2: Non-resident Shareholders

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
Any non-resident shareholder [including Foreign Institutional Investors (FII), Foreign Portfolio Investors (FPI)]	20% (plus applicable surcharge and cess) or DTAA rate, whichever is lower	Non-resident shareholders (including FPI and FII shareholders) may opt for tax rate under Double Taxation Avoidance Agreement ("DTAA"). The Tax DTAA rate shall be applied for TDS on submission of following documents to the company: * Self-attested copy of the PAN Card, if any, allotted by the Indian 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, (f) Tax Identification Number of the residency country (format attached herewith as Annexure 4).

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
		<p>* Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date for the FY 2022-23 or the calendar year 2022 obtained from the tax authorities of the country of which the shareholder is resident</p> <p>Self-declaration in Form 10F (Annexure 5).</p> <p>* Self-declaration confirming not having a Permanent Establishment in India, eligibility to DTAA benefit and do not / will not have place of effective management in India. (Annexure 6).</p> <p>TDS shall be deducted at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided. The rate of surcharge and cess shall be determined considering the dividend paid in the FY 2022-23.</p> <p>The Company is not obligated to apply the DTAA rates at the time of deduction/ withholding on dividend amounts. Application of DTAA rate shall depend upon the completeness of the documents (as required under the provisions of the IT Act) submitted by the non-resident shareholder.</p> <p>For shareholder who are considered as “Specified Persons” (refer footnote (a) to Table 1) under section 206AB of IT Act, higher tax rate as applicable would be deducted. For the purpose of TDS, the Company will verify the status (Specified Person or not) from the Government enabled online facility and deduct TDS accordingly. It may be noted that as per provision of section 206AB of IT Act, non-resident who does not have a permanent establishment in India will not be considered as specified person.</p>
Submitting Order under section 195(3) / 197 of the IT Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Shareholders holding shares under multiple folios/ demat accounts under different status / category under a 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.

You may view / download the respective forms from the following links:

1. [Click here](#) to download – 15G
2. [Click here](#) to download – 15H
3. [Click here](#) to download - Resident Tax Declaration
4. [Click here](#) to download – Declaration under Rule_37BC
5. [Click here](#) to download - 10F
6. [Click here](#) to download – Non-Resident Tax Declaration
7. [Click here](#) to download – Declaration for beneficial ownership under Rule 37BA
8. [Click here](#) Link for uploading the documents

The aforesaid documents, as applicable, are required to be uploaded online on the link provided above on or before Friday, September 16, 2022 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination / deduction received post **Friday, September 16, 2022** shall be considered while payment of the Dividend. It is advisable to upload the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates. You may send tax related query at zeeltaxexemption@linkintime.co.in or shareservice@zee.com

It may be further noted that in case the tax on said Final Dividend is deducted at a higher rate in the 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. No claim shall lie against the Company for such taxes deducted.

The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal>

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information 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.

We request your co-operation in this regard.

Your Sincerely,

For Zee Entertainment Enterprises Limited

Ashish Agarwal

Chief Compliance Officer & Company Secretary
FCS6669

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

Note: This is a system generated e-mail. Please do not reply to this e-mail.