

GRAPHITE INDIA LIMITED

CIN: L10101WB1974PLC094602

Registered Office: 31, Chowringhee Road, Kolkata 700 016

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Email: gilro@graphiteindia.com; Website: www.graphiteindia.com

Date: 04/07/2024

Dear Shareholder,

49th Annual General Meeting 2023-24

Ref:- Folio No. / DP ID/Client ID No.: {FILLER2}

Name of the Shareholder: {Name}

Dear Shareholder,

Subject: - Graphite India Limited - Annual Report for FY 2023-24 and Notice for the 49th Annual General Meeting to be held on Wednesday, 31st July 2024 through Video Conferencing facility or other audio visual means/ Deduction of tax at source on dividends and details for submission of tax related documents thereto

This is to inform you that the 49th Annual General Meeting ('AGM') of the shareholders of the Company will be held on **Wednesday, 31st July 2024, at 11.00 a.m. through Video Conferencing ('VC') facility or other audio visual means ('OAVM')** without physical presence of the members at a common venue, in compliance with the provisions of the Companies Act, 2013, (the 'Act') pursuant to General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") read together with other previous Circulars issued by MCA in this regard (collectively referred to as "**MCA Circulars**") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India ("**SEBI**") read together with other previous Circulars issued by SEBI in this regard (collectively referred to as "**SEBI Circulars**"),

Pursuant to sections 101 and 136 of the Act and rules thereunder, MCA Circulars and SEBI Circular, the Notice of the aforesaid Meeting along with the Annual Report for the financial year 2023-24 is being served only through electronic mode to your email address registered with your depository participant(s)/share transfer agent of the Company, i.e., Link Intime India Private Limited, Mumbai as the case may be.

In this regard, please find below the electronic link to access the Notice convening the 49th AGM and Annual Report for the financial year 2023-24:-

To view/download the 49th Annual Report	CLICK HERE
To view/download the Notice of the 49th AGM	CLICK HERE

The Notice of 49th AGM and the Annual Report for the financial year 2023-24 are also available for download on the Company's website at www.graphiteindia.com the stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of Link Intime India Pvt. Ltd at <https://instavote.linkintime.co.in>

Remote E-voting:

Further, in terms of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its members a facility to exercise their right to vote by electronic means (through remote e-voting), on the items of business specified in the aforesaid Notice convening the 49th AGM, to members holding shares as on 24th July, 2024 (**End of Day**), being the **cut-off** date fixed for determining the voting rights of members, entitled to participate in the e-voting process. The Company has entered into an arrangement with Link Intime India Pvt. Ltd for facilitating e-voting, through their e-voting platform <https://instavote.linkintime.co.in>

The remote e-voting would be available during the following period:

Commencement of e-voting	From 9.00 a.m. (IST) on Sunday, 28 th July, 2024
End of e-voting	Till 5.00 p.m. (IST) on Tuesday, 30 th July 2024

Your login credentials i.e. User Id and password for casting the vote are as under:

(E-voting Event Number)	USER ID	SEQUENCE NO.
240279	{FILLER1}	{Password}

E-voting at AGM:

As stated in the Notice of 49th AGM, in addition to the remote e-voting facility as described above, the Company shall also provide e-voting facility during the AGM and the members attending the meeting who have not cast their vote by remote e-voting will be eligible to cast their vote through e-voting during the AGM. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their vote again.

Detailed procedure for remote e-voting before the AGM / e-voting during the AGM is provided in the Note No. i (VII) to the Notice of 49th AGM.

The facility of joining the AGM through VC/ OAVM will be opened 15 minutes before the scheduled start time (11.00 a.m.) of the AGM.

Members requiring technical assistance before or during the AGM to access and participate in the Meeting may contact :-

Name: Mr. Rajiv Ranjan

Designation: Assistant Vice President

Address: Link Intime India Pvt. Ltd.,
C 101, 247 Park, L B S Marg, Vikhroli (W),
Mumbai 400 083

Phone No. 8108118484

Email id: enotices@linkintime.co.in

PAYMENT OF DIVIDEND

The Board of Directors of the Company, at its meeting held on May 7, 2024, has recommended a dividend of Rs. 11/- per fully paid-up Equity Share of Rs. 2/- each, for the financial year ended March

31, 2024, which shall be payable to the shareholders, if approved, at the Annual General Meeting (AGM) of the Company scheduled to be held on **July 31, 2024**.

The dividend, as recommended by the Board, if approved at the 49th Annual General Meeting, will be paid to the equity shareholders holding equity shares of the Company, either in electronic or physical form as on the Record Date i.e., Friday, July 19, 2024 for determining eligibility of shareholders to receive the dividend.

In terms of the provisions of the Income-tax Act, 1961, ('the Act'), dividend paid or distributed by a Company on or after April 1, 2020 is taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct tax at source at the prescribed rates at the time of payment of dividend. The deduction of tax at source will be based on the residential status, category of shareholders and subject to fulfilment of conditions as provided herein below.

Accordingly, you are requested to please ensure that the below details, as applicable to you, are submitted and/ or updated with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode) for the purpose of complying with the applicable TDS provisions:

- Valid Permanent Account Number (PAN);
- Residential status as per the Act, i.e., Resident or Non-Resident for Financial Year ('FY') 2024-25 (i.e., 1 April 2024 to 31 March 2025);
- Category of the Shareholder, viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) - Category I, II and III, Government (Central/ State Government), Corporation established by/ or under the Central Act, Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII), Foreign Company, Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, etc.; and
- Address with PIN code (including country).

Please note that these details as available on the Record Date will be relied upon by the Company for the purpose of complying with the applicable withholding tax provisions.

Applicable provisions of Tax Deducted at Source are as under:

I. For Resident Shareholders –

Tax is required to be deducted at source under Section 194 of the Act, at the 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 account, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

Further, in cases of shareholders who have been allotted a PAN and who are eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with the same, the PAN allotted shall be deemed to be invalid/ inoperative and he shall be liable to all consequences under the Act and tax shall be deducted at higher rates as prescribed under 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 the Financial Year 2024-25 does not exceed Rs. 5,000/; or

- ii. The shareholder provides Form 15G (applicable to an individual below the age of 60 years)/ Form 15H (applicable to an individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and Company may at its sole discretion reject the form if it does not fulfil the requirements of law. Formats of Form 15G and 15H are enclosed as **Annexure 1** and **Annexure 2**, respectively; or
- iii. Exemption certificate is issued by the Income-tax Department, if any.

Note:

1. Recording of the Permanent Account Number (PAN) for the registered Folio/ DP ID-Client ID is mandatory. In the absence of valid PAN, tax will be deducted at a higher rate of 20%, as per Section 206AA of the Act.
2. Shareholders are requested to update/ verify the PAN, and the residential status as per the Act, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode).

b. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide details and documents as per the format attached in **Annexure 3**.

- 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 shares owned by it, and that the provisions of section 194 of the Act are not applicable, 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 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 and registration certificate.
- v. **Corporation established by or under a Central Act governed by section 196:** Certificate of registration which indicates that it is a corporation established under central act and its income is exempt from income tax.
- vi. **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

In case, shareholders (both individuals and non-individuals) provide certificate under Section 197 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. Deduction of tax at a rate lower than statutory rate or no deduction of tax shall depend upon the completeness of the documents and the satisfactory review of the forms and the documents, submitted by the resident shareholders, by the Company.

II. For Non-resident Shareholders –

- a. Taxes are required to be withheld in accordance with the provisions of Section 195 and 196D of the Act, as per the rates as applicable. As per the relevant provisions of the Act, the

withholding tax shall be at the 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. However, as per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail Tax Treaty benefits, the non-resident shareholders are required to provide ALL the following:
 - i. Self-attested copy of the PAN card, if any, 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 Residency Certificate issued by the Government of the residency country, (f) Tax Identification Number of the residency country (format attached herewith as **Annexure 4**).
 - ii. Self-attested copy of Tax Residency Certificate (TRC) (for the period April 2024 to March 2025) obtained from the tax authorities of the country of which the shareholder is a resident.
 - iii. Self-attested copy of Form 10F submitted in the Income-tax Portal (format attached herewith as **Annexure 5**). As you may already be aware, pursuant to Notification No. 03/2022 dated 16 July 2022, the Central Board of Direct Tax (CBDT) mandates filing of Form 10F vide electronic mode on the income-tax e-portal by the non-residents. Please note that the said functionality to file Form 10F electronically is available to both non-residents i.e., non-residents having PAN and not having PAN. Accordingly, shareholder(s) who wish to claim Tax Treaty benefit, need to mandatorily file Form 10F online at the link <https://www.incometax.gov.in/iec/foportal/>
 - iv. Self-declaration by shareholder that it is eligible to claim the benefit of the respective tax treaty and is otherwise eligible, considering the Multilateral Instrument requirement and satisfying beneficial ownership requirement. (for the period April 2024 to March 2025) (format attached herewith as **Annexure 6**).
 - v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate along with declaration whether the investment in shares has been made under the general FDI route or under the FPI route.
 - vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).
- c. Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act, the tax shall be withheld @ 30% (plus applicable surcharge and cess) on the amount of dividend payable.

It is recommended that shareholders should independently satisfy its eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

Accordingly, in order to enable us to determine the appropriate withholding tax rate applicable, **we request you to please provide these details and documents as mentioned, above, on or before July 22, 2024 (cut off period)**. Any documents submitted after the cut-off period will be accepted at the sole discretion of the Company.

III. TDS to be deducted at higher rate in case of non-filers of Return of Income

Rate of TDS is subject to provisions of Section 206AB of the Act (effective from 1st July, 2021) which introduced special provisions for TDS in respect of taxpayers who have not filed their income-tax return (referred to as 'specified persons'). The provisions of section 206AB of the Act require the deductor to deduct tax at higher of the following rates from amount paid/ credited to 'specified persons':

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%

In cases where Section 206AB is applicable, tax will be deducted at higher of the rates prescribed in the section.

'Specified person' as defined u/s 206AB(3) of the Act is a person who has:

- a) not filed return of income for the assessment year 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) subjected to tax deduction/ collection at source in aggregate amounting to Rs. 50,000 or more in such immediate previous year.

A non-resident who does not have a permanent establishment in India is excluded from the scope of a specified person. Accordingly, in case of non-resident shareholders, a self-declaration that they do not/ shall not have a permanent establishment in India during the FY 2024-25, shall be required to be provided to the Company.

For this purpose, the Company will rely on the online utility provided by Central Board of Direct Taxes ('CBDT') 'Compliance Check for Sections 206AB'. In case, the shareholder fulfils the conditions of being a 'specified person' as per the CBDT online utility, then tax will be deducted at higher rate.

Further, if owing to non-availability of PAN of a shareholder who is a "specified person" under section 206AB of the Act, the provisions of section 206AA are also applicable, TDS would be deductible at the rate applicable under section 206AA or under section 206AB of the Act, whichever is higher.

Applicable TDS rates

The dividend on Equity Shares for FY 2023-24, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as under:

A. FOR RESIDENT SHAREHOLDERS:

- Nil withholding in case the total dividend paid is up to Rs. 5,000/- (for individuals only).
- Nil withholding in case Form 15G/ Form 15H (as applicable) is submitted along with self-attested copy of the PAN (for individuals only).
- Nil/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 197 of the Act. The certificate should be valid for the financial year 2024-25 and should cover the dividend income.
- 10% for resident shareholders in case valid PAN is provided/ available. In this regard, it may be noted that as per Section 139AA of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhar, shall be required to link the PAN with Aadhaar. In case of failure to comply with the same, the PAN allotted shall be deemed to be invalid/ inoperative and he shall be liable to all consequences under the Act and tax shall be deducted at higher

rates as prescribed under the Act. For this purpose, the Company shall be relying on the information provided by the online functionality of the Income Tax department for determining the status of the PAN of the shareholder.

- 20% for resident shareholders in case PAN is not provided/ not available/ non-filers of Return of Income as per section 206AB of the Act.

B. FOR NON-RESIDENT SHAREHOLDERS:

- Tax treaty rate (based on tax treaty with India) for beneficial non-resident shareholders, as applicable, will be applied on the basis of documents submitted by the non-resident shareholders.
- Nil/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 195/ 197 of the Act.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the above mentioned documents are not submitted.
- Higher rate as discussed in point III above in case of non-filers of Return of Income as per section 206AB of the Act, as applicable.

C. FOR SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS/ CATEGORY:

Shareholders holding 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.

Tax deducted by the Company is final and no claim shall lie against the Company for tax deducted at higher rate, for any reason, whatsoever. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents or based on the review of the documents as provided to the Company, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

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.

SUBMISSION OF TAX RELATED DOCUMENTS:

The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, etc. can be uploaded on the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before July 22, 2024 to enable the Company to determine the appropriate TDS/ withholding tax rate applicable. **Any communication on the tax determination/ deduction received post July 22, 2024 shall be considered only at the sole discretion of the Company.**

In cases where the dividend income as on the Record Date 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 a declaration in order to effect TDS to the credit of the beneficial owner of dividend income. Such declaration shall be as prescribed by Rule 37BA of Income-tax Rules, 1962, which shall inter alia contain-

- i. Name, address, PAN and residential status of the person to whom credit is to be given;
- ii. Payment in relation to which credit is to be given;

- iii. The reason for giving credit to such person;
- iv. Declaration that the dividend income is assessable in the hands of the beneficiaries of the shares (and not the custodian);
- v. Undertaking that the custodian will not claim credit of TDS from the dividend amount assessable in the hands of the beneficiaries.

Any such declaration received post July 31, 2024 shall be considered only at the sole discretion of the Company.

To view / download Form 15G (Annexure-1) [Click here](#)

To view / download Form 15H (Annexure-2) [Click here](#)

To view / download Form 10F (Annexure-5) [Click here](#)

To view / download declaration under rule 37BC form (Annexure-4) [Click here](#)

To view / download Form Resident Tax Declaration (Annexure-3) [Click here](#)

To view / download Non-Resident Tax Declaration (Annexure-6) [Click here](#)

Please note:

- **Keep your most updated email id registered with the Company/ your DP, to receive timely communications.**
- **Notify change of address, or particulars of your bank account, if changed, along with the 9 digit MICR/ NECS details, to the respective depository participant in case of shares held in demat mode/ to the share transfer agent of the Company in case of shares held in physical mode.**

We thank you for your support in this green initiative.

For Graphite India Limited

**S Marda
Company Secretary**

Note: This is a system generated mail and hence does not require signature. Please do not reply to this mail.



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Our Product Offerings



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