Dividend

Members are informed that pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 effective 1st April 2018, requests for effecting transfer of securities in physical form cannot be processed by the Company unless the securities are held in the dematerialized form with a depository. Hence, investors are requested to consider dematerializing their physical holdings into demat form.

Members are requested to note that pursuant to an amendment in the Finance Act, 2020, with effect from 1st April 2020, dividends declared by the Company will be taxed in the hands of the recipient of dividend i.e. shareholders. Hence, all dividends declared after 1st April 2020 by the Company will be paid to the members after deducting tax at the applicable rate of interest prescribed under the Income Tax Act, 2025.

Members may note that in case your PAN is not registered with us, the Company would be required to deduct tax at a higher rate of 20% on the dividend. Hence, members who have not furnished their PAN to the Company are requested to immediately submit a copy of their PAN to the Company.

Members seeking non-deduction of tax on their dividends may submit Form 121 under the Income-tax Act, 2025, as applicable to the Company, on an annual basis.

The format of Form 121 under the Income-tax Act, 2025, can be accessed through the link provided below.

Members may contact the Secretarial Team at secretarial@pai.murugappa.com for any clarification regarding the dividends declared by the Company.