GOA SHIPYARD LIMITED
CIN: U63032GA1967GOI000077
Regd. Office: Vaddem, Vasco da Gama, Goa – 403 802.
Email: contactus@goashipyard.com ; Website: www.goashipyard.in

FOR KIND ATTENTION OF THE SHAREHOLDERS

Registration of Valid PAN Copy for TDS on Dividend Payable as per Income Tax Act

1. Members may note that the Income Tax Act, 1961, ('the IT Act') as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with, the provisions of the IT Act.

   For resident Members, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Valid PAN updated in the Company's Records	7.5% or as notified by the Government of India
No PAN/Valid PAN not updated in the Company's Records	20% or as notified by the Government of India

   Members who have not registered their PAN are requested to submit a self attested copy of valid PAN card. In case of corporate members, attestation is to be done by their authorized signatory. However, no taxes shall be deducted on the dividend payable to a resident individual, if the total dividend to be received by him during the FY 2020-21 does not exceed Rs 5,000. Further, if the resident individual shareholder provides Form 15G (applicable to any person other than a company or a firm) /Form 15H (applicable to individuals aged 60 years or more) along with a copy of self attested PAN card, no TDS shall be deducted. Resident individual shareholder may also submit any other document as prescribed under the IT Act to claim a lower tax.

   For non-resident Members, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable provisions of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident Members have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. In this regard, non-resident Members will have to provide the following documents:

a) Tax Residency Certificate by revenue authority of country of residence of shareholder for the year in which dividend is received, duly attested by member;

b) Self-declaration in Form 10F duly filled and signed;

c) Self-declaration by the shareholder of having no permanent establishment in India

d) Self attested copy of the PAN card; and

e) Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

Application of beneficial tax treaty rate shall depend upon the completeness of the documents submitted by the Non-Resident Member and review to the satisfaction of the Company.

2. Kindly submit the above mentioned documents, quoting folio number either to Shri Ashok Kumar Sahoo, Assistant Company Secretary at email id: ashoksahoo@goashipyard.com or to the Company's RTA at email id: support@purvashare.com or update with the respective DP on or before the date of AGM.

3. For further details, request may kindly contact Shri Ashok Kumar Sahoo at Tel No. 91-832-2514232.

For Goa Shipyard Limited

Chhaya

(Chhaya Jain)
Company Secretary

Place: Vasco-da-Gama
Date: 11 Aug 2020