

Date: January 25, 2021

To,

BSE Limited

Security Code - 517385

National Stock Exchange of India Limited

Symbol - SYMPHONY

Sub.: Communication to Shareholders on Interim Dividend

Dear Sir/ Madam,

Pursuant to the declaration of interim dividend by the Board of Directors of the Company at its Board Meeting held on January 22, 2021, the Company has sent an enclosed email communication to its shareholders, whose email addresses are registered with the Company / Depository Participant.

The specimen of the communication is appended for your reference and records.

This is for your reference and records.

Thanking you,

Yours sincerely,

For **Symphony Limited**

Mayur Barvadiya
Company Secretary

Encl.: as above

Email: companysecretary@symphonylimited.com



SYMPHONY LIMITED

CIN - L32201GJ1988PLC010331

Regd. Office :Symphony House, FP12-TP50, 3rd Floor, Bodakdev, Off S.G Highway,
Ahmedabad 380059, Gujarat, India

Phone: 91-79-6621 1111 Fax : 91-79-6621 1140

Email : investors@symphonylimited.com; Website: www.symphonylimited.com

INTERIM DIVIDEND 2020-21

January 25, 2021

Dear Shareholder (s),

We are pleased to inform you that, the Board of Directors of the Company at their meeting held on Friday January 22, 2021, declared an interim dividend of Re.1/- (50%) per equity share of face value of Rs. 2/- each for FY 2020-21. The said dividend will be payable to those shareholders whose name appear in the Register of Members of the Company as at the close of business hours on Tuesday, February 2, 2021 (Record Date), as duly intimated to the stock exchanges. The said shareholders will be entitled to receive the dividend through electronic credit to their registered bank accounts. Those shareholders, who have not registered their bank account details with the depository participant, would receive demand draft at their registered address.

In accordance with the provisions of the Income Tax Act, 1961 (Act) as amended by and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared by the Company is taxable in the hands of shareholders. The Company is under an obligation to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates as provided in accordance with the provisions of the Act.

This communication summarizes the applicable TDS provisions in accordance with the provisions of the Act for various shareholder categories, including a Resident or Non-Resident shareholder. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the Interim Dividend will be paid after deducting TDS as explained herein.

Section 1:Mandatory details applicable for all shareholders

All shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their depository records through their depository participant (if shares are held in Demat form) or in the register of members through registrar and share transfer agent (if shares are held in physical form) by February 3, 2021.

- a. Residential status as per the Act i.e. Resident or Non-Resident for FY 2020-21
- b. Valid Permanent Account Number (PAN)

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- c. Category of shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII), Foreign Company, Others (being Individual, Firm, Trust, AJP, etc.); Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP), Trust, Domestic company, Foreign company etc.
- d. Email Address
- e. Address

Please note that the above details as available on record date in the register of members will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions.

Section 2: TDS Provisions and documents required as applicable for relevant category of shareholders.

In addition to ensuring completion and/or updating, as applicable, of above mandatory details, shareholders are also requested to take note of the TDS rates and additional information requested by the Company for their respective category in order to comply with the applicable TDS provisions.

1. Resident Shareholder:

Category of shareholder	Relevant section of the Act	Rate of Tax	Exemption applicability/Documentation Requirement
Mutual Funds - Applicable for Mutual Funds registered with SEBI	196	0%	No TDS is required to be deducted as per Section 196(iv) of the Act, subject to specified conditions. A declaration that they are governed by the provisions of section 10(23D) of the Act along with self-attested copy of relevant registration documents (*) (**).
Category I and II Alternative Investment Funds (AIF)	197A(1F)	0%	No TDS is required to be deducted as per Section 197A(1F) of the Act, subject to specified conditions. Copy of valid SEBI registration certificate need to be submitted and a declaration that its income is

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			exempt under section 10(23FBA) of the Act (*) (***)
Other resident shareholder	194 / 197	7.5%	<p>a) TDS is required to be deducted at the rate of 7.5% under Section 194 of the Act.</p> <p>b) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to individual shareholder does not exceed Rs. 5000/-.</p> <p>c) No TDS is required to be deducted on furnishing of valid Form 15G (#) (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (#) (for individual above the age of 60 years with no tax liability on total income). (*) (***)</p> <p>Click Here TO DOWNLOAD FORM 15G</p> <p>Click Here TO DOWNLOAD FORM 15H</p> <p>d) PAN available in the register of members must be valid (**). TDS is required to be deducted at the rate of 20% under Section 206AA of the Act, if valid PAN of the shareholder is not available.</p> <p>e) TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Act, if such valid certificate is provided. (*) (***)</p>

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Any other entity entitled to exemption from TDS	-	-	Valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the entity being entitled to TDS exemption need to be submitted. (*) (***)
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2.Non-Resident Shareholder:

Category of shareholder	Relevant section of the Act	Rate of Tax	Exemption applicability/Documentation Requirement
FPIs and FIIs	196D	20%	TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 196D of the Act.
Other non-resident shareholder	195	20%	<p>a) TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 of the Act.</p> <p>b) The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident shareholder. Further, 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 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</p>

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			<p>shareholders will have to provide the following:</p> <ul style="list-style-type: none"> • Copy of the PAN allotted by the Indian Income Tax authorities; (*) (***) • Copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident; (*) (***) • Self-declaration in Form 10F (*) (***); and <p>Click Here TO DOWNLOAD FORM 10F</p> <ul style="list-style-type: none"> • Self-declaration in the attached format certifying: (*) (***) <p>Click Here TO DOWNLOAD DECLARATION</p> <p>In the case of shareholder other than individuals, the declaration has to be on the official letterhead of the entity with reference to the authorization date of the Board/Trust resolution in favour of the authorized signatory to sign the document.</p> <p>c) TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued under Section 197 of the Act, if such certificate is provided. (*) (***)</p>
Any entity entitled to exemption from TDS	-	-	Valid documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to

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			exemption from TDS is to be submitted. (*) (***)
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(*) The documents have to be emailed to einward.ris@kfintech.com and investors@symphonylimited.com of the Registrar and Share Transfer Agent ('RTA')/company on or before February 3, 2021. Alternatively, physical documents may be sent to RTA at the following address:

Kfin Technologies Private Limited
Unit : **Symphony Limited**
Selenium, Tower B,
Plot 31-32, Financial District, Gachibowli,
Nanakramguda, Gachibowli,
Hyderabad - 500 032

Please note that the Company will not be able to consider the documents/communication sent physically, after February 3, 2021.

(**) If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN.

(***) All documents to be submitted are required to be self-attested (the documents should be signed by shareholder/authorised signatory stating the document to be "certified true copy of the original"). Benefits depend upon availability of the documents within the time specified and verification of the same by the Company. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.

(#) Given the current Covid scenario, the Company would accept scanned copy of the duly signed and verified Form 15G/15H. However, the shareholder is required to additionally self-attest the document stating, "certified true copy of the original". If the original Form 15G/15H is required in future, the Company would call for the same from the shareholders.

NOTE:

- All the above referred rates will be enhanced by surcharge and cess, wherever applicable
- Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of members on the record date and any other additional documents that may be submitted.
- If the dividend income is assessable to tax in the hands of a person other than the registered shareholder as on the record date, the registered shareholder is required to furnish a declaration to the Company containing the name, address,

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permanent account number of the person to whom TDS credit is to be given and reasons for giving credit to such person.

- If, for any reason, TDS is deducted at a higher rate, the shareholder can claim refund of excess TDS, by filing Income-tax return in India, subject to fulfilment of the applicable conditions.
- In the event of any income-tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the shareholders, such shareholders will be responsible to pay and indemnify such income-tax demand (including interest, penalty, etc.) and provide the Company with all information / documents that may be necessary and cooperate in any proceedings before any income-tax/appellate authority.
- The Company will arrange to email a soft copy of the TDS certificate to the registered email IDs of the shareholders in due course. The TDS amount will also be reflected in Form 26AS of the shareholder, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>

ABOVE COMMUNICATION ON TDS SETS OUT THE PROVISIONS OF LAW IN A SUMMARISED MANNER ONLY AND DOES NOT PURPORT TO BE A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES. SHAREHOLDER SHOULD CONSULT WITH THEIR OWN TAX ADVISORS FOR THE TAX PROVISIONS APPLICABLE TO THEIR PARTICULAR CIRCUMSTANCES.

Thanking you,

Yours faithfully,
For **Symphony Limited**

Sd/-
Mayur Barvadiya
Company Secretary

Email: companysecretary@symphonylimited.com