



AMINES & PLASTICIZERS LIMITED

CIN: L24229AS1973PLC001446

Regd. Off.: T-11, Third Floor, Grand Plaza, Paltan Bazar, G S Road, Guwahati - 781 008, Assam.

Corp. Office : D/6 Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018

Tel.: 022 62211000| **Fax :** 022 24938162

Email id: legal@amines.com | **Website:** www.amines.com

Intimation on deduction of Tax on Final Dividend FY-2023-24

We wish to inform you that the Board of Directors have, at their Meeting held on May 28, 2024, recommended a final dividend of Rs. 0.50/- per Equity Share of Rs. 2/- each (25%) for the financial year ended March 31, 2024, and the same would be payable, if approved by the members at the 49th Annual General Meeting (AGM) of the Company to be held on September 27, 2024.

If the final dividend, as recommended by the Board of Directors, is approved at the ensuing Annual General Meeting (AGM) Scheduled to be held on Friday, September 27, 2024, payment of such dividend subject to deduction of tax at source will be made on or before October 26, 2024 to those members whose names appear: -

- a) as beneficial owners at the end of business hours on **Friday, September 13, 2024 (Record Date)**, as per lists furnished by Central Depository Services (India) Limited and National Securities Depository Limited in respect of shares held in electronic form; and
- b) on the Register of Members of the Company as on **Friday, September 13, 2024 (Record Date)**, after giving effect to valid transfers, transmission, transposition in respect of transfer requests lodged with Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent (RTA) of the Company, on or before the close of business hours on **Friday, September 13, 2024 (Record Date)**, in respect of shares held in physical form.

As you are aware, pursuant to the provisions of the Income Tax Act, 1961 (“the Act”), dividend paid or distributed by a Company is taxable in the hands of the members. The Company is therefore required to deduct tax at source at the time of making payment of the dividend to the members at the applicable rates.

The rate at which the dividend is subject to withholding tax would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Company. This communication provides the applicable Tax Deduction at Source (“TDS”) provisions under the Act for Resident and Non-Resident Shareholder categories. We request all the members to take note of the applicable TDS rates and provide the documents to the Company, as applicable to them.

All members are requested to ensure that the below information & details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the DP(s); or in case of shares held in physical form, with Link Intime India Private Limited (RTA/LinkIntime), on or before **September 16, 2024**.

Please note that the following information & details, if already registered with the Link Intime and Depositories, as the case may be, will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- a) Valid PAN*.
- b) Residential status as per the Income Tax Act, 1961 i.e. Resident or Non-Resident for FY 2023-24.
- c) Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/ State Government), Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII): Foreign Company, FPI/FII: Others

(being Individual, Firm, Trust, Artificial Juridical Person, etc.), 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, Foreign Company, etc.

d) E-mail Address.

e) Residential Address.

*If the PAN is not as per the database of the Income Tax Portal, it would be considered as an invalid PAN. **Further, as per the Notification of the Central Board of Direct Taxes, individual shareholders are requested to link their Aadhaar number with PAN.**

Members are requested to take note of the TDS rates and document/s, if any, required to be submitted to the Company on or before **September 16, 2024**, their respective category, in order to comply with the applicable TDS provisions.

I. Resident Shareholders:

Tax would be deducted at Source under Section 194 of the Act, at a rate of 10% on the amount of dividend where Shareholders have registered their valid Permanent Account Number (“PAN”) with their respective Depositories (for shares held in demat form) or Company’s RTA or the Company (for physical shares) as the case may be and at a rate of 20% for cases wherein:

- a) the Shareholders do not have PAN or have not registered their valid PAN as mentioned above; or
- b) the Shareholders have not linked their Aadhaar with their PAN rendering the PAN as inoperative; or
- c) the Shareholder(s) have not filed their Income Tax return for FY 2022-23 and the aggregate amount of TDS and Tax Collected at Source in his/her case is Rs. 50,000/- or more in the said previous year. [Section 206AB – Refer Para III below].

1. Resident Individual Shareholders:

No tax shall be deducted on dividend payable to Resident Individual Shareholder, if:

- a) total dividend to be paid in the financial year 2024-25 does not exceed Rs. 5,000/-. The threshold amount of Rs. 5,000/- shall be at the PAN level and not at Folio/DP level; or
- b) the shareholder provides Form 15G (applicable to an Individual below the age of 60 years)/ Form 15H (applicable to an individual of the age of 60 years and above), as per attached formats, subject to required eligibility conditions being met. Needless to say, having a valid PAN is mandatory for providing Forms 15G/15H.

2. Other Resident Non-Individual Shareholders:

Please refer to the table below for the rate of TDS and documents to be provided:

Category of Shareholder	Tax deduction rate	Documents to be provided
Shareholders whose PAN is registered with Depositories or Company’s RTA or the Company and not covered by the provision of Section 206AB of the Act	10%	For shares held in demat form: Register the PAN and the residential status as per Income Tax Act, 1961 with the Depositories, if not registered. For shares held in physical mode: Register the PAN and the residential status as per Income Tax Act, 1961 with Link Intime India Private Limited, if not registered.
Shareholders who submit the Order under Section 197 of the Income tax Act, 1961	At the Rate provided in the Order	Lower/Nil withholding tax certificate obtained from the tax authority.

Shareholders [e.g. LIC, GIC, Other Insurers, Business Trust as defined in Section 2(13A) of the Act] to whom provisions of Section 194 of the Income Tax Act, 1961 are not applicable	Nil	a) Self-declaration that it has full beneficial interest with respect to the shares owned by it; b) Self-attested copy of registration certificate; and c) Self-attested copy of PAN Card.
Alternative Investment Fund	Nil	a) Self-declaration stating that the shareholder is <ul style="list-style-type: none"> ▪ Category I or Category II Alternative Investment Fund and is regulated by the Securities and Exchange Board of India; ▪ covered by notification no. 51/2015 dated June 25, 2015; and ▪ has full beneficial interest with respect to the shares owned by it. b) Self-attested copy of registration certificate; and c) Self-attested copy of PAN Card.
Shareholders covered under Section 196 of the Income Tax Act, 1961 (e.g. Mutual Funds, Government, etc.)	Nil	a) Self-declaration stating that the shareholder is : <ul style="list-style-type: none"> ▪ a Mutual Fund as specified in Section 10(23D) of the Income Tax Act, 1961/a Corporation established by or under a Central Act whose income is exempt from Income Tax; ▪ covered by Section 196 of Income Tax Act, 1961; and ▪ has full beneficial interest with respect to the shares owned by it. b) Self-attested copy of registration certificate; and c) Self-attested copy of PAN Card.
Shareholders whose income is unconditionally exempt under Section 10 of the Income Tax Act, 1961 and covered by the CBDT circular no. 18/2017 dated May 29, 2017	Nil	a) Self-declaration stating that the shareholder is <ul style="list-style-type: none"> ▪ unconditionally exempt under Section 10 of the Income Tax Act, 1961 and statutorily not required to file its Return of Income as per Section 139 of the Act; ▪ covered by the circular no. 18/2017 dated May 29, 2017; and ▪ has full beneficial interest with respect to the shares owned by it. b) Self-attested copy of registration certificate; and c) Self-attested copy of PAN Card

II. Non-Resident Shareholders:

Category of Shareholder	Tax deduction rate	Documents to be provided
<p>Non-Resident Shareholders [Including Foreign Institutional Investors (FII)/Foreign Portfolio Investors (FPI)] who are not covered by the provisions of Section 206AB of the Act</p>	<p>20% plus applicable surcharge and cess OR Tax Treaty Rate** (whichever is lower)</p>	<p>Documents required to claim treaty benefits:</p> <ol style="list-style-type: none"> Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax Authorities. In case, PAN is not available, self-declaration containing specified information (i.e. contact number, email, etc.) (draft format attached herewith). Self-attested copy of Tax Residency Certificate (TRC)^ obtained from the Tax Authorities of the country of which the shareholder is resident, valid for the financial year 2024-25. Self-attested copy of Form 10F electronically submitted on the Income Tax Portal (www.incometax.gov.in) for the financial year 2024-25. Self-declaration of having no Permanent Establishment in India and Beneficial ownership. (draft format attached herewith). <p>^ In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.</p> <p>** The beneficial Tax Treaty rates will not automatically apply at the time of tax deduction/ withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of documents submitted by non-resident shareholders. In case documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty.</p>
<p>Non-Resident Shareholders who submit the Order under Section 197 of the Income Tax Act, 1961</p>	<p>At the Rate provided in the Order</p>	<p>Lower/Nil withholding tax certificate obtained from the tax authority.</p>

The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding tax on dividend amounts. Application of beneficial Tax Treaty Rate shall

depend upon the completeness of the documents submitted by the Non-Resident shareholder and subject to review and satisfaction of the Company.

The Company in its sole discretion reserves the right to call for any further information, if so required. Please also note that in case the Shareholder has multiple accounts under different category/status, then the higher rate of tax as applicable to the category/status shall be considered on his entire holding in different accounts.

III. TDS to be deducted at a higher rate in case of non-filers of Return of Income [Section 206AB]:

The Finance Act, 2021, had inter alia inserted the provisions of Section 206AB of the Act which became effective from July 01, 2021. Accordingly, tax at higher of the following rates would be deducted from the amount paid/credited to 'Specified person':

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

'Specified person' means a person who has:

- a) not furnished the return of income of 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 of furnishing return of income under sub-section (1) of Section 139 has expired; and
- b) the aggregate of tax deducted at source/tax collected at source in his/her case is Rs. 50,000/- or more in the said previous year.

A non-resident who does not have the permanent establishment in India or any person who is not required to furnish the return of income for the assessment year relevant to the said previous year and is notified by the Central Government in the official gazette in this behalf are excluded from the scope of a Specified person.

The Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, notified the functionality for determining whether the Shareholder is a 'Specified person' as per Section 206AB or not. The Company will be using functionality of the Income Tax department to determine the applicability of Section 206AB of the Act.

IV. Submission of Tax Related Documents:

TO ALL MEMBERS FOR SUBMISSION OF TAX RELATED DOCUMENTS:

- a) Shareholders are requested to send scan copies of the documents to legal@amines.com, followed by hard copies to be delivered at the Corporate Head Office of the Company situated at 'D' Building, Shivsagar Estate, 6th Floor, Dr. Annie Besant Road, Worli, Mumbai – 400018, on or before **September 16, 2024**, in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate.
- b) Incomplete and/or unsigned forms and declarations will not be considered by the Company.
- c) Blank forms for tax exemptions are also made available on the website of the Company at www.amines.com and the link for downloading is also provided below:

[Annexure A](#) - Form 15G

[Annexure B](#) - Form 15H

[Annexure C](#) - Self Declaration (Resident shareholder)

[Annexure D](#) - Self Declaration in relation to Investment Route

[Annexure E](#) - Self Declaration for non-availability of PAN (Non-resident shareholder)

[Annexure F](#) - Form 10F

[Annexure G](#) - Self declaration (Non-resident shareholder)

[Annexure H](#) - Declaration format under Section 37BA

Please note that all fields mentioned in the forms are mandatory and the Company will not be able to accept the forms submitted, if not filled correctly.

These documents should reach us on or before September 16, 2024 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication on the tax determination/deduction shall be entertained after September 16, 2024.

It may be further noted that in case tax on said 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 claim the appropriate refund in the Return of Income filed with your respective Tax Authorities for the tax so deducted, if eligible. No claim shall lie against the Company for such taxes deducted.

Members who have registered their PAN with Depositories or Company's RTA or the Company, will be able to view the credit for TDS in Form 26AS, which can be downloaded from your income tax e-filing account at www.incometax.gov.in.

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 assessment/appellate proceedings before the Tax/Government authorities.

V. Other General Information for the Members:

- a) For all self-attested documents, members must mention on the document "certified true copy of the original". For all documents being sent/accepted by email, the Member undertakes to send the original document/s on the request by the Company.
- b) TDS will be deducted based on the details of registered member only. Once TDS is deducted in the name of Registered of Members/Beneficial Owners as appearing on Record Date, no transfer of such TDS in the name of another person shall be entertained under any circumstances.
- c) Shareholders holding shares under multiple accounts under different status/category (eg. Resident and non-resident) 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.
- d) Application of TDS rate is subject to necessary due diligence and verification by the Company of the member details as available in register of members on the Record Date, documents, information available in public domain, etc. 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.
- e) In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund, if eligible. Once deducted, no claim shall lie against the Company in relation to TDS.
- f) If dividend income is taxable in hands of any person other than the recipient of the dividend (e.g. Clearing member/corporations), then requisite details to be provided by way of a declaration under Rule 37BA(2) of the Income Tax Rules, 1962.

- g) Form 15G/Form 15H can be submitted only in case the shareholder's income tax payable on estimated total income for FY 2024-25 is NIL.
- h) Lower deduction Certificate u/s 197 of the Act may be obtained under TAN of the Company i.e. MUMA00356G
- i) Members may note that all documents to be submitted are required to be self-attested (the documents should be signed by shareholder/authorized signatory stating the document to be "certified true copy of the original"). In case of ambiguous, incomplete or conflicting information, or valid information/documents not being provided, tax at maximum applicable rate will be deducted.
- j) In case of any discrepancy in documents submitted by the member, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.
- k) In the event of a mismatch in category of shareholder (individual, Company, trust, partnership, local authority, Government, Association of Persons etc.) as per register of members and as per fourth letter of PAN (10-digit alpha-numeric number), the Company would consider fourth letter of PAN for determining the category of shareholders and the applicable tax rate/surcharge/education cess.
- l) Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt, or insufficiency of the aforementioned details/ documents from you, an option is available to you to file the return of income as per the Act and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.
- m) In case of joint shareholding, the withholding tax rate shall be considered basis the status of the primary beneficial shareholder.
- n) In case you hold shares under multiple accounts under different status/category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- o) For deduction of tax at source, the Company would be relying on the above data shared by RTA as updated up to the record date.
- p) Shareholders, whose valid PAN is updated, will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/> The Company shall not be liable to entertain any request from such shareholder and the requisite steps will have to be taken by the shareholder at his/her end only. The shareholders are required to ensure that instructions mentioned herein are duly adhered to, failing which the Company would not be able to entertain any requests for allowing any exception, whatsoever.

DISCLAIMER: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.