

September 2, 2025

To,  
The Listing Department,  
**BSE LIMITED,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai- 400 001

To,  
The Listing Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no. C-1,  
G-Block, Bandra Kurla Complex,  
Mumbai -400051

**Scrip Code: 543349**

**NSE Symbol: ACUTAAS**

**Subject: Communication to Shareholders - Intimation on Deduction of Tax on Dividend**

Pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform about the general communication issued to Shareholders on deduction of tax at source on final dividend for FY 2024-25 along with the Annual Report for FY 2024-25, to the shareholders whose e-mail IDs are registered with the Company/Depositories, explaining the process on withholding tax from dividends payable by the shareholders at prescribed rates along with the necessary annexures.

This communication is also being made available on the website of the Company at [www.acutaas.com](http://www.acutaas.com)

Kindly take the above intimation on record.

Yours faithfully,  
For, **ACUTAAS CHEMICALS LIMITED**

**CS Ekta K. Srivastava**  
Company Secretary & Compliance Officer



Encl: As above



**ACUTAAS CHEMICALS LIMITED**

(Formerly known as AMI ORGANICS LIMITED)

Corporate Identity Number: L24100GJ2007PLC051093

Registered Office: Plot No. 440/4, 5 & 6, Road No. 82/A, GIDC Sachin, Surat – 394 230 Gujarat, India

Telephone: + 91 7573015366 Email: [investorinfo@acutaas.com](mailto:investorinfo@acutaas.com) Website: [www.acutaas.com](http://www.acutaas.com)

**Date: September 1, 2025**

Dear Shareholder,

**Subject: Acutaas Chemicals Limited – General Communication on Deduction of tax at source on dividend**

Ref: Recommendation of Final Dividend and Deduction of tax at source from dividend for FY 2024-25

We are pleased to inform you that the Board of Directors of your Company ("**Board**") at its meeting held on May 2, 2025, has recommended a dividend of Rs. 1.50/- (Rs. One and fifty paise only) per equity share of the Company of face value of Re. 5/- each, for the financial year ended March 31, 2025 subject to the approval of the shareholders at the ensuing 18<sup>th</sup> Annual General Meeting. The dividend, as recommended by the Board and if approved at the ensuing Annual General Meeting to be held on Thursday, September 25, 2025 will be paid to shareholders holding equity shares of the Company as on the record date, i.e. September 18, 2025.

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 time of payment of dividend. The deduction of tax at source will be based on the category of shareholders and subject to fulfilment of conditions as provided herein below:

**1. For resident shareholders**

Tax will be deducted at source ("TDS") under Section 194 of the Act @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of resident shareholders, TDS would not apply if the aggregate of total dividend distributed/paid to them by the Company during a financial year does not exceed Rs. 10,000/- (Rupees Ten thousand only).

Tax will not be deducted at source in cases where a shareholder provides Form 15G (applicable to all individuals) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are satisfied. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication. **Please note that all fields mentioned in the Form are mandatory and the Company may reject the forms submitted, if they do not fulfil the requirement of the law.** NIL / lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration (as per formats attached) as listed below:

- i. **Insurance companies:** Declaration that the provisions of Section 194 of the Act are not applicable to them along with self-attested copy of registration certificate and PAN card.
- ii. **Shareholders covered under section 196 :** Declaration by Shareholder covered u/s 196 of the Act such as Government, RBI, Mutual Funds specified u/s 10(23D), corporations

- established by Central Act and exempt from Income Tax along with self-attested copy of registration documents and PAN card;
- iii. **Alternative Investment Fund (AIF) established in India:** Declaration that the shareholder is eligible for exemption under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations, along with copy of self-attested registration documents and PAN card.
- iv. **New Pension System Trust covered under section 197A(1E):** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- v. **Other shareholders** – exempted from TDS provisions in term of any CBDT circular or notification- Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- vi. Shareholders who have provided a valid certificate issued under section 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration.
- vii. Recognised provident funds, approved superannuation fund and approved gratuity fund TDS deducted at Nil rate but subject to Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT) along with a self-attested copy of the PAN card.
- viii. Any resident shareholder exempted from TDS deduction as per the provisions of the Act or by any other law or notification then TDS deducted at Nil rate but subject to Necessary documentary evidence substantiating exemption from deduction of TDS along with a self-attested copy of the PAN card.

## 2. For non-resident shareholders (including Foreign Portfolio Investors)

Tax is required to be withheld in accordance with the provisions of Section 195 and section 196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident shareholder has 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 shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the Double Tax Avoidance Agreement (DTAA) benefits, the non-resident shareholder will have to provide the following:

- i. Self-attested copy of PAN card, if any, allotted by the Indian Income Tax Authorities;
- ii. Self-attested copy of Tax Residency Certificate (“TRC”) obtained from the tax authorities of the country of which the shareholder is resident;
- iii. E-filed Form 10F, filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated 16th July 2022 (Please note that the shareholders shall not be eligible for DTAA benefit if the e-filed Form 10F is not furnished).
- iv. Self-declaration (refer format) by the non-resident shareholder of meeting DTAA eligibility requirement and satisfying beneficial ownership requirement (Non-resident having PE in India would need to comply with provisions of section 206AB of the IT Act).
- v. In case of Foreign Portfolio Investors/FII, self-attested copy of SEBI registration certificate.
- vi. Self-declaration for non-existence of permanent establishment/ fixed base in India and eligibility to Tax Treaty benefit (of FY 2025-26 or calendar year 2026).
- vii. 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).

The self-declarations referred to in point nos. (iii) to (iv) can be downloaded from the link given at the end of this communication

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting requirement of the Act read with applicable DTAA. It must be ensured that self-declaration should be addressed to

Company and should be in same format as attached. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

### 3. Section 206AB of the Act

Rate of TDS @10% under section 194 of the Act is subject to provisions of section 206AB of Act which provides for TDS in respect of non-filers of income-tax return. As provided in section 206AB, tax is required to be deducted at the highest of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

As per Central Board of Direct Taxes vide Circular No. 11 of 2021 dated 21st June 2021, for determining TDS rate on Dividend, the Company will be using functionality of the Income-tax department to determine the applicability of Section 206AB of the Act.

**To summarise**, dividend will be paid after deducting the tax at source as under:

- i. NIL for resident shareholders receiving dividend upto Rs. 10,000/- or in case of Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card is submitted and accepted by the Company.
- ii. 10% for other resident shareholders in case copy of PAN card is provided/available.
- iii. 20% for resident shareholders if copy of PAN card is not provided / not available / not linked with Aadhar Number (Inoperative PAN).
- iv. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- v. 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- vi. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under section 197 of the Act.

Aforesaid rates will be subject to applicability of section 206AB of the Act.

In case tax on dividend is deducted at a higher rate in the absence of receipt or defect in any of the aforementioned details / documents, you will be able to claim refund of the excess tax deducted by filing your income tax return. No claim shall lie against the Company for such taxes deducted.

### 4. Updation of PAN, email address and other details

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered email addresses, mobile numbers and other details with their relevant depositories through their depository participants. Shareholders are requested to furnish details to the Company's registrar and share transfer agent MUFG Intime India Private Limited. The Company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.

Kindly note that the aforementioned documents should be uploaded before **September 15, 2025** with MUFG Intime India Private Limited, the Registrar and Transfer Agent at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>. The aforementioned documents can be downloaded from the website of RTA at: [MUFG Intime India Private Limited](#) Resources / Downloads / General Downloadable Formats

### 5. Update of Bank account details:

While on the subject, we request you to submit / update your bank account details with your Depository Participant or register at the link of RTA: [https://web.in.mpms.mufg.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufg.com/EmailReg/Email_Register.html)

in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

**Notes:**

- i. The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Depository Participant / RTA post payment of the dividend. Shareholders will be able to download the tax credit statement from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- ii. The Company will use the mechanism prescribed by Income tax department to verify if a shareholder is a 'specified person' under Section 206AB of the Income Tax Act and basis the result provided, the Company will apply higher rates under Section 206AB of the Income Tax Act on those shareholders who are covered as 'specified person' under Section 206AB of the IT Act.
- iii. Clearing member should ensure that as on record date no shares are lying in their account and shares are transferred to respective shareholder's account so that dividend is credited directly to shareholder's account and not to the clearing member's account.
- iv. Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form as on the Record Date, and other documents available with the Company / RTA. In this respect, the company reserves the right to independently verify the PAN number of the shareholder from the National Securities Depository Ltd. ('NSDL') utility and if the same is found contrary to the PAN quoted/ provided, the company will disregard the PAN and proceed as per the prevalent law.
- v. Shareholders holding shares under multiple accounts under different residential status / category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category will be considered for their entire shareholding under different accounts.
- vi. The documents furnished by the shareholders (such as Form 15G/15H, Form 10F, Self-Attested Declaration etc.) shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete.
- vii. In case withholding tax is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.
- viii. 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, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

We seek your co-operation in the matter.

Yours sincerely,  
For **Acutaas Chemicals Limited**

Sd/-

**CS Ekta K Srivastava**  
**Company Secretary & Compliance Officer**

[FORM\\_NO\\_15H.pdf](#)

[FORM\\_15G.pdf](#)

[Form\\_10F.pdf](#)

[Self Declaration Form](#)

[Click here to upload - Form 15G/H/10F and KYC Documents](#)

*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.*