



## Atul Ltd

Atul 396 020, Gujarat, India  
legal@atul.co.in | www.atul.co.in  
(+91 2632) 230000  
May 26, 2021

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

**SCRIP CODE: 500027**  
BSE Listing portal

The Manager  
Listing Department  
National Stock Exchange of India Limited  
“Exchange Plaza” C – 1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

**SYMBOL: ATUL**  
NEAPS portal

Dear Sirs:

**Sub: Communication on Tax Deduction at Source (TDS) | withholding tax on proposed dividend for the financial year 2020-21.**

Pursuant to Regulation 30 read with Schedule 3 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Company has sent a circular to the Members of the Company informing about applicability of Tax Deduction at Source (TDS) | withholding tax on proposed dividend for the financial year 2020-21 and requesting them to submit relevant forms | documents in order to enable the Company to determine the appropriate TDS rate as applicable.

A copy of the circular sent to the Members is attached herewith.

Kindly acknowledge the receipt and inform the members of the Exchange.

Thank you,

Yours faithfully,  
For Atul Ltd

Lalit Patni  
Company Secretary and  
Chief Compliance Officer

Encl: a/a

Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India  
CIN: L99999GJ1975PLC002859



## Atul Ltd

Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India

CIN: L99999GJ1975PLC002859

Telephone: (+91 79) 26461294 | 26463706 | Telefax: (+91 79) 26404111

E-mail address: [shareholders@atul.co.in](mailto:shareholders@atul.co.in) | Website: [www.atul.co.in](http://www.atul.co.in)

May 24, 2021

Dear Member,

<<Name>>

### **Communication on Tax Deduction at Source (TDS) | withholding tax on proposed dividend for the financial year 2020-21.**

The Board of Directors at its meeting held on April 30, 2021 recommended dividend of ₹ 20 per equity share of ₹ 10 each (Proposed Dividend) for the financial year ended March 31, 2021 to the Members for their approval at the ensuing Annual General Meeting scheduled on Friday, July 30, 2021.

To determine the eligibility of the Members to receive the Proposed Dividend, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 17, 2021 to Friday, July 23, 2021 (both days inclusive) and the Proposed Dividend, if approved, will be paid to those Members whose names stand on the Register of Members on close of Friday, July 16, 2021.

The Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020 (the Act), mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of the Members. The Company shall therefore be required to deduct TDS at the time of disbursing the Proposed Dividend. In order to enable us to determine the appropriate TDS rate as applicable, the Members are requested to submit relevant documents by e-mail to [dividend@atul.co.in](mailto:dividend@atul.co.in) on or before **Thursday, July 01, 2021**:

**Category-wise tax rate and documents required:**

<b>No.</b>	<b>Category of Member</b>	<b>Rate of TDS</b>	<b>Documents required, if any</b>
<b>A</b>	<b>For resident Members:</b>		
1	Mutual fund	Nil	a. Self-attested copy of a valid SEBI registration certificate and b. A declaration specifying that it is specified and covered under Section 10(23D) of the Act
2	Insurance company	Nil	a. Self-attested copy of a valid IRDAI registration certificate and b. A declaration specifying that it has full beneficial interest with respect to the shares owned by it
3	Alternative investment fund (AIF)	Nil	a. Self-attested copy of a valid SEBI registration certificate and b. A declaration specifying that its income is exempt under Section 10 (23FBA) of the Act and it is governed as Category I   Category II AIF by applicable SEBI Regulations
4	Recognised   approved provident fund, superannuation fund and gratuity fund	Nil	Self-attested copy of a valid approval granted by the Commissioner under the fourth schedule of the Act
5	National pension scheme	Nil	-
6	Government (Central   State), corporations established under specific acts	Nil	Self-attested copy of the registration certificate, as applicable and a declaration specifying that their income is exempt under the provisions of the Act

7	Other resident Members	Nil	Up to ₹ 5,000 - no document is necessary
		Nil	Form 15G for resident individuals along with self-attested copy of Permanent Account Number (PAN), if applicable
		Nil	Form 15H for resident individuals, above the age of 60, along with self-attested copy of PAN, if applicable
		10%	A valid PAN of the Member is updated in the Register of Members of the Company and the dividend amount is more than ₹ 5,000
		20%	If a valid PAN of the Member is not updated in the Register of Members of the Company, and the dividend amount is more than ₹ 5,000
8	Any other entity entitled for TDS exemption	As applicable	Valid self-attested documentary evidence (for example, a relevant copy of registration, notification, order, etc) in support of the entity being entitled for TDS exemption along with the declaration for exemption under Circular no. 18   2017 issued under the Act.
<b>B</b>	<b>For non-resident Members:</b>		
1	Foreign institutional investor (FII)   Foreign portfolio investor (FPI)	20% (plus applicable surcharge and cess)	-
		Lower rate	a. Registration certificate as FII   FPI b. Certificate under Section 197 of the Act, to the effect that the entity is entitled to a lower rate as per the Double Taxation Avoidance Agreement, c. Tax Residency Certificate (TRC),

			d. Form 10F and f. Declaration regarding beneficial ownership, as applicable
2	Indian branch of a foreign bank   any entity entitled for TDS exemption   at a lower rate	Nil   Lower rate	Valid self-attested documentary evidence (for example, relevant copy of registration, notification, order, etc by the Indian Tax authorities in support of the entity being entitled for TDS exemption   lower rate and a declaration specifying that its income is exempt
3	Other non-resident	20% (plus applicable surcharge and cess)	-
		Tax treaty rate, if it is more beneficial	<ul style="list-style-type: none"> <li>a. Self-attested copy of TRC issued by revenue authority of the country of residence of the Member for the year in which dividend is received.</li> <li>b. Self-attested copy of PAN</li> <li>c. Form 10F duly filled in and signed</li> <li>d. A declaration by the Member regarding: <ul style="list-style-type: none"> <li>i. non-existence of permanent establishment   fixed base in India,</li> <li>ii. beneficial ownership,</li> <li>iii. satisfaction of the place of effective management (POEM),</li> <li>iv. principal purpose test,</li> <li>v. General Anti-avoidance Rule (GAAR), simplified limitation of benefit test wherever applicable, as regards the eligibility to claim recourse to</li> </ul> </li> </ul>

			<p>concerned Double Taxation Avoidance Agreements.</p> <p>e. Information under Rule 37BC (2) of the Income Tax Rules, 1962</p>
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Notes:

1. The Members having PAN, shall submit self-attested copy of PAN along with abovementioned documents.
2. The Members holding shares under same PAN either through multiple accounts or under different categories may note that higher of the tax applicable to any of the categories will be considered for their entire holding in different accounts.
3. The above referred tax rates will be enhanced by surcharge and cess, wherever applicable.
4. For all self-attested documents, the Members must mention on the documents 'certified true copy of the original'. For all documents being e-mailed by the Members, the Members will send the original document(s) on the request by the Company.
5. In case the dividend income is assessable to tax in the hands of a person other than the Member, the Member is required to furnish a declaration containing the name, address, PAN of the person to whom the TDS credit is to be given and the reasons for giving credit to such person.
6. In case of resident as well as non-resident Joint Members, they are required to submit declaration under rule 37BA(2) of the Income Tax Rules, 1962.
7. Application of tax rate shall depend upon the completeness of the documents submitted by the Members and review to the satisfaction of the Company.
8. The Company will arrange to send TDS certificate to the Members in permissible mode. Members will be able to download the TDS details from the website of Income Tax Department (refer to Form 26AS).
9. In case the tax on Proposed Dividend is deducted at a higher rate in absence of receipt of the aforementioned details | documents, there will still be an option available with the Members to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such deducted taxes.

10. 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 Member(s), such Member(s) will be responsible to indemnify the Company and provide the Company with all information | documents and co-operation in any appellate proceedings.

11. The Members are requested to register their email address, mobile number, update their bank account details and verify their PAN with their Depository Participants for receiving electronic credit of dividends directly into their bank accounts, in case the holdings are in electronic form or with the Company in case of holdings are in physical form.

12. Form 15G, Form 15H, Form 10F and other forms | declarations can be downloaded from the following website link:

<https://www.atul.co.in/investors/dividends>

13. Kindly note that the aforementioned documents should be emailed to the Company at [dividend@atul.co.in](mailto:dividend@atul.co.in) **on or before Thursday, July 01, 2021.**

Thank you,

Yours sincerely,

For Atul Ltd

L P Patni  
Company Secretary and  
Chief Compliance Officer

Disclaimer: This communication is not to be treated as an advice from the Company. Members must obtain the tax advice related to their tax matters from a tax professional.