

Dear Shareholder,

Trust you and your family are safe and in good health!

The Board of Directors at its meeting held on Thursday, May 26, 2022 have recommended 2nd interim dividend for the FY 2021-22 as under:

Type of Dividend	% of Dividend per share	Amount of Dividend / per share
2 nd Interim Dividend for the Financial year 2021-22	1050% per Equity share of Rs. 10	Rs. 105/ per share

In accordance with provisions of the Income-tax Act, 1961 (“Act”) as amended by, and read with the provisions of the Finance Act, 2020, applicable with effect from 1st April, 2020, dividend declared and paid by the Company is taxable in the hands of its shareholders, and accordingly the Company is required to deduct tax at source (“TDS”) at the applicable rates. However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during F.Y. 2022-2023 does not exceed INR 5,000/-.

In view of the above, the Company would be deducting TDS as per the applicable provisions and prescribed TDS rates, while paying the 2nd interim dividend.

The details of the tax deduction rates and the document requirements are listed below for each category of shareholder:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
For Resident Shareholders		
Shareholders with duly registered Valid Permanent Account Number (PAN)		
Any resident shareholder	10%	Update the PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents - Link Intime India Private Limited (in case of shares held in physical mode). No deduction of taxes in the following cases –

Head Office:

INEOS Styrolution India Ltd.
CIN : L25200GJ1973PLC002436
5th Floor, Ohm House-II, Ohm Business Park,
Subhanpura, Vadodara – 390 023, Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203

Registered Office:

INEOS Styrolution India Ltd.
CIN : L25200GJ1973PLC002436
5th Floor, Ohm House-II, Ohm Business Park,
Subhanpura, Vadodara – 390 023, Gujarat, India
Tele : +91 265-2303201/02
Fax No: +91 265-2303203

		<ul style="list-style-type: none"> - If dividend income to a resident Individual shareholder during FY 2022-23 does not exceed INR 5,000/-; - If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Resident shareholders (Other than company or firm) submitting Form 15G/15H	NIL	Shareholders providing Form 15G (Refer Annexure 1 - applicable to any person other than a company or a firm) / Form 15H (Refer Annexure 2 - applicable to an Individual above the age of 60 years); on fulfilment of prescribed conditions.
Order under Section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of Section 194 of the Act are not applicable.
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under Section 196 of the Act.
Mutual Funds	NIL	Documentary evidence that the person is covered under Section 196 of the Act.
Alternative Investment fund	NIL	<p>Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015.</p> <p>Copy of PAN Card along with SEBI Registration Certificate for claiming benefit under section 197A (1F) of Income Tax Act.</p>
New Pension System Trust	NIL	'No TDS Certificate' as per section 197A (1E) of Income Tax Act, 1961
Any other entity exempt from withholding tax under the provisions of section 197A of the Act (including	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)

those mentioned in Circular No. 18/2017 issued by CBDT)		
Shareholders WITHOUT duly registered Valid Permanent Account Number (PAN)		
Other resident shareholders without registration of PAN or having Invalid PAN	20%	Update the PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents - Link Intime India Private Limited (in case of shares held in physical mode).
For Non-Resident Shareholders		
Any Non-resident shareholder, Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% or Tax Treaty rate whichever is beneficial (increased by surcharge and cess wherever applicable)	<p>Non-resident shareholders, FII, FPI may opt for tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of the following documents to the company: FPI Registration Certificate in case of FII/FPI</p> <p>Self-attested copy of Tax Residency Certificate (TRC) (of FY 2022-23 or calendar year 2022), valid as on date of declaration of dividend obtained from the tax authorities of the country of which the shareholder is resident</p> <p>Self-declaration in Form 10F in the attached form (Refer Annexure 3).</p> <p>Self-declaration for foreign company not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (of FY 2022-23 or calendar year 2022) (format attached herewith - Refer Annexure 4).</p> <p>Self-declaration for Non-Resident Individual not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (of FY 2022-23</p>

		<p>or calendar year 2022) (format attached herewith - Refer Annexure 5).</p> <p>Self – declaration for FII/FPI confirming beneficial ownership and compliance with treaty provisions (format attached herewith – Refer Annexure 6).</p> <p>TDS shall be deducted at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided. Further, please provide a copy of the PAN Card, if registered with the Indian tax authorities.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>
Submitting Order under Section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Alternative Investment Fund – Category III located in International Financial Services Centre	10% (plus applicable surcharge and cess)	Documentary evidence substantiating nature of entity
Indian Branch of a Foreign Bank	Nil	<p>Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority</p> <p>Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank</p>
Availability of Lower/NIL tax deduction certificate issued by Income Tax Department	Rate specified in lower TDS certificate	Lower tax deduction certificate obtained from Income Tax Authority

u/s 197 of Income Tax Act, 1961		
------------------------------------	--	--

Applicable to Resident Shareholders:

In terms of Section 206AB of the Act, where TDS is required to be deducted on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the below rates:-

- 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%.

The term 'specified person' is defined in Section 206AB as follows:

- A person who has not filed the income tax return for the previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit for filing the return of income under Section 139(1) of the Act has expired; and
- The aggregate of TDS and TCS in his case is INR 50,000/- or more for the previous year immediately prior to the previous year.

Further, where the specified person has not submitted the PAN as well as not filed the return; the tax shall be deducted at the higher rate between both the said sections (i.e. Sections 206AA and 206AB).

Important Notes:

1. Please submit **ATTESTED COPY OF PAN** while submitting TDS documents to RTA / Company as per above table.
2. Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of a valid PAN, the tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.
3. Shareholders holding shares under multiple accounts under different status/category 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.
4. Shareholders will be able to see the credit of TDS in Form 26AS after filing of Quarterly Returns by the company, which can also be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>.
5. Kind attention : **Only for Clearing Member/ intermediaries/ stockbrokers**
 - (a) In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then

intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration (Annexure 7), along with Appendix A within 2 (Two) days from the Record Date. Accordingly, last date for submission of declaration and Appendix A shall be Saturday, 09th June 2022.

(b) Any request received after working hours on 09th June 2022 will stand REJECTED.

(c) In case of non-receipt/incomplete receipt /incorrect receipt/illegible receipt of required information as above, Company shall not be liable for loss of any Tax Benefits by original shareholders / beneficiaries with respect to payment of 2nd Interim Dividend for FY 2021-22.

SUBMISSION OF TAX-RELATED DOCUMENTS:

15G/15H/10F	<u>Signed scanned documents alongwith copy of PAN card to be uploaded at:</u> https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html
Other tax exemption documents	<u>Signed scanned copies (alongwith copy of PAN card) to be sent at:</u> Email ID – himir.shah@linkintime.co.in
Last date for submission	On or before June 6, 2022, upto 07.00 pm (IST) <i>(Any communication on the tax determination/deduction received post due date shall not be considered.)</i>
If case of queries, you may write to RTA	vadodara@linkintime.co.in

It may be further noted that in case the tax on said Dividend is deducted at a higher rate in case of non-receipt/incomplete receipt /incorrect receipt /illegible receipt of required information / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. **However, no claim shall lie against the Company for such taxes deducted.**

UPDATION OF BANK ACCOUNT DETAILS

Shareholders are requested to complete necessary formalities regarding their bank accounts attached to their Demat account for enabling the Company to make timely credit of dividend in the respective bank accounts.

We request your co-operation in this regard.

Annexure 1 – [click here](#)

Annexure 2 – [click here](#)

Annexure 3 – [click here](#)

Annexure 4 – [click here](#)

Annexure 5 – [click here](#)

Annexure 6 – [click here](#)

Annexure 7 – [click here](#)

Annexure A – [click here](#)

Thanking You.

Yours Faithfully,

For **INEOS Styrolution India Limited**

Sd/-

Abhijaat Sinha

Head Legal & Company Secretary

Disclaimer: This communication shall not be treated as an advice from the Company or its Registrar & Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional

Note: This is a system-generated e-mail. Please do not reply to this e-mail.