



Ref No.: Minechem/Stock Exch/Letter/ 8377

September 10, 2025

**The Dy. General Manager,  
BSE Limited  
Corporate Relations & Services Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001**

**The Dy. General Manager,  
National Stock Exchange of India Ltd.,  
Corporate Relations Dept.,  
Exchange Plaza, C-1, Block-G  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051**

**Scrip Code: 527001**

**Scrip Code: ASHAPURMIN**

Dear Sir/Madam,

**Sub: Communication to Shareholders – Intimation on Tax Deduction on Dividend**

Pursuant to the provisions of the Income Tax Act, 1961 and the Rules framed thereunder, as amended by the Finance Act, 2020, dividend paid or distributed on or after April 1, 2020, shall be taxable at the hands of the Shareholders. In this regard, please find enclosed an e-mail communication sent to all shareholders of the Company whose e-mail IDs are registered with the Company/Depositories.

The communication explains the process of withholding tax from dividends payable to shareholders at the prescribed rates. The same is also available on the Company website at [www.ashapura.com](http://www.ashapura.com).

Kindly take the above information on records.

Thanking you,

Yours faithfully,  
For **Ashapura Minechem Ltd.**,

**Sachin Polke  
Company Secretary &  
President (Corporate Affairs)**

**Encl. as above**



**ASHAPURA MINECHEM LIMITED**

CIN No. : L14108MH1982PLC026396

Regd. Office: Jeevan Udyog Building, 3<sup>rd</sup> Floor, 278, D.N Road, Fort, Mumbai – 400001

Tel. No.: +91-22 66651700 Fax: +91-22 22074452

Website: [www.ashapura.com](http://www.ashapura.com) Investors Relations E-mail ID : [cosec@ashapura.com](mailto:cosec@ashapura.com)

**September 10, 2025**

Dear Shareholder,

We are pleased to inform you that the Board of Directors of the Company, at their Meeting held on 30<sup>th</sup> May, 2025 have recommended a Final Dividend of Re. 1.00/- per Equity Share of Rs. 2/- each for the Financial Year ended 31<sup>st</sup> March, 2025. This dividend will be paid, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. The Company has fixed Wednesday, 17<sup>th</sup> September, 2025 as the record date for determining entitlement of shareholders to receive Final dividend.

As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by the Company after 1<sup>st</sup> April 2020, shall be taxable in the hands of the Members and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to Members. The TDS rate would vary depending on the residential status of the Member and the documents submitted by them and accepted by the Company.

Further, higher rate of TDS would be applicable, if pursuant to section 206AB of the Income Tax Act, 1961, shareholder being a "Specified Person". The Company will be relying on the information verified by the utility available on the Income Tax website Department for determination of specified person.

Accordingly, the above referred Final Dividend, if approved, will be paid after deducting the tax at source as follows:

**Resident Shareholder:**

Particulars	Applicable Rate	Documents required (if any)
With PAN	10%*	<p>Update/Verify the PAN, KYC, Nomination details and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – MUFG Intime India Pvt. Ltd. (MUFG) (in case of shares held in physical mode).</p> <p>* However, no tax shall be deducted in the case of a resident individual shareholder, if:-</p> <ul style="list-style-type: none"><li>• The total dividend amount to be received during the FY 2025-26 does not exceed INR 10,000; OR</li><li>• The shareholder provides duly signed Form 15G or Form 15H (as applicable) provided that all the prescribed eligibility conditions are met. The format of Form 15G and Form 15H are available at <a href="https://web.in.mpms.mufg.com/client-downloads.html">https://web.in.mpms.mufg.com/client-downloads.html</a></li></ul>
Without PAN/ Invalid PAN/ Failed to Link PAN with Aadhar	20%	In cases where Section 206AA is applicable i.e. the shareholder has not submitted the PAN, tax will be deducted at higher of the rates prescribed in this section.
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. The certificate should be valid for the financial year 2025-26 and should cover dividend income.
An Insurance Company as specified under Sec 194 of the Income Tax Act, 1961)	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested PAN and registration certificate.
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified Mutual Fund under Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.
Corporation established by or	NIL	Certificate of registration which indicates that it is a corporation established under central act and its

under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income.		income is exempt from income tax.
Alternative Investment Fund (AIF) established in India	NIL	Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as Category I or II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.
New Pension System Trust governed by Section 10(44) [sub-section (1E) of section 197A]	NIL	Self-declaration that they are governed by the provisions of section 10(44) [sub-section (1E) of section 197A] of the Act along with self-attested copy of PAN card and registration certificate.

#### Non-Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
Any non-resident shareholder {including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)}	20% (plus applicable surcharge and cess) or Tax Treaty rate, whichever is lower**	<p>Update/Verify the PAN, KYC, Nomination details and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – MUFG Intime India Pvt. Ltd. (MUFG) (in case of shares held in physical mode).</p> <p>In order to apply the Tax Treaty rate, <b>ALL</b> the following documents would be required:</p> <ol style="list-style-type: none"> <li>1) Copy of Indian Tax Identification number (PAN).</li> <li>2) Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident.</li> <li>3) Form 10F duly filled and signed</li> <li>4) Self-declaration from Non-resident, primarily covering the following: <ul style="list-style-type: none"> <li>- Non-resident is eligible to claim the benefit of respective tax treaty</li> <li>- Non-resident receiving the dividend income is the</li> </ul> </li> </ol>

		beneficial owner of such income - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India.
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.

**\*\* Shareholders who wish to claim beneficial or concessional rate of withholding tax (as per Double Tax Avoidance Treaty (DTAA)/Income Tax Act, 1961), need to submit the documents prescribed as above to avail such beneficial or concessional rates. The Company is not under obligation to apply the beneficial or concessional rates of withholding tax at the time of tax deduction/withholding on dividend amounts. Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of shareholders/records of depositories on the record date and any other additional documents that may be submitted.**

Any shareholder (as per register of shareholder/ records of depositories) claiming to be holding shares on behalf of others e.g. under pool account, should submit declaration (Refer Rule 37BA of the Income Tax Rule 1962) to the company along with Name, Address, PAN of the beneficial owner of shares and reasons for giving credit to such person, failing which the tax shall be deducted at source of the shareholders as appearing in the shareholder's register of the Company/ records of depositories.

#### **For all Shareholders:**

The aforementioned forms for tax exemption can be downloaded from Link Intime's website.

The URL for the same is as under: <https://web.in.mpms.muvg.com/client-downloads.html> – On this page select the General tab. All the forms are available under the head "Form 15G/15H/10F"

To view / download No PE Declaration Format <https://web.in.mpms.muvg.com/client-downloads.html>.

The aforementioned documents (duly completed and signed) are required to be sent to the Company on [cossec@ashapura.com](mailto:cossec@ashapura.com) with cc to [rnt.helpdesk@in.mpms.muvg.com](mailto:rnt.helpdesk@in.mpms.muvg.com).

Please note that the duly signed and completed documents should be sent on or before Record date for the dividend i.e. 17<sup>th</sup> September, 2025 (Wednesday) in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after Record date for the dividend.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, the Company shall not be liable to refund any excess TDS deducted. Shareholders shall have an option to file a return of income as per the provisions of the Act and claim refund of any excess TDS. No claim shall lie against the Company for such taxes deducted.

All communications/ queries in this respect should be addressed to our RTA - MUFG Intime India Private Limited to its email address: [rnt.helpdesk@ in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com).

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

*Disclaimer: This Communication shall not be treated as an advice from the Company or its affiliates or MUFG Intime India Private Limited. Shareholders should obtain the tax advice related to their tax matters from a tax professional.*

We request your cooperation in this regard.

**Yours faithfully,  
For Ashapura Minechem Limited**

**Sd/-  
Sachin Polke  
Company Secretary &  
President (Corporate Affairs)**