



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2024
10th February 2024

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Security Symbol: IOLCP

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
Security Code: 524164

Subject: Communication to Shareholders - Deduction of tax at source on Interim Dividend for FY 2023-24

Dear Sir,

As per the Income Tax Act, 1961, the dividend paid or distributed by a Company shall be taxable in the hands of the shareholders. Therefore, the Company is required to deduct taxes at source at the rates applicable on the amount distributed to the shareholders. In this regard, the Company has sent email on 9th February 2024 to the shareholders of the Company whose e-mail IDs are registered with the Company/Depositories.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of said communication.

This is for your information and records.

Thanking You,

Yours faithfully,
For IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh
Sr Vice President & Company Secretary



IOL Chemicals and Pharmaceuticals Limited

CIN: L24116PB1986PLC007030

Regd Office: Village & Post Office Handiaya, Fatehgarh Channa Road, Barnala, 148107, Punjab (India)

Corporate Office : 85, Industrial Area 'A', Ludhiana -141003, Punjab (India)

Tel: 0161-2225531-35

E-mail: investor@iolcp.com Website : www.iolcp.com

Date: 9th February 2024

Folio / DP Id & Client Id No:

Name of the Shareholder:

Subject: Deduction of tax at source on Interim Dividend for FY 2023-24

Dear Shareholder,

We are pleased to inform you that the Board of Directors at its meeting held on 6th February 2024 has declared an Interim Dividend Rs. 5/- per equity share for the financial year 2023-24. The Board has fixed Friday, 16th February 2024 as the Record Date for determining entitlement of members to receive Interim Dividend for FY 2023-24.

As per the Income Tax Act, 1961 ("Act"), the dividends paid or distributed by a Company shall be taxable in the hands of the shareholders. Therefore, the Company is required to deduct taxes at source (**TDS**) at the rates applicable on the amount distributed to the shareholders.

Further, Section 206AB of the Act provides for higher rate of tax (twice the specified rate) on payment made to a 'Specified Person' defined under the provisions of the aforesaid section. Also, as per Section 139AA of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to link PAN with Aadhaar, the PAN allotted shall be deemed to be invalid/inoperative and he/she shall be liable to all consequences under the Act and tax shall be deducted at higher rates as prescribed under the Act.

As per the provisions of Rule 37BA (2) of the Income Tax Rules, 1962, in case where the shares are held by intermediaries / stockbrokers 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 by 16th February 2024. Any declaration submitted after that will not be accepted.

Procedure for submission of documents:

1. **Form 15G/15H/10F are available on the website of Alankit Assignments Limited.** The same can be downloaded from RTA's website at <https://einward.alankit.com/>.
2. The aforementioned documents (duly completed and signed) are required to be uploaded at <https://einward.alankit.com/>. Please select / share the following information to register your request.
 - a. Select the Company – Select IOL Chemicals and Pharmaceuticals Ltd from Dropdown list
 - b. Folio / DP-Client ID
 - c. PAN number

- d. Date of Birth
- e. Form Selection (15G/15H/10F/ Declaration) – Please select appropriate form
- f. Upload Copy of Pan card (Mandatory)

Please upload all the documents (duly completed and signed) on <https://einward.alankit.com/> on or before **16th February 2024** in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. The documents submitted by you will be considered only if they are in accordance with the provisions of the Income Tax Act, 1961. No communication/documents on the tax determination / deduction shall be considered post **16th February 2024**.

All communications / queries in this respect should be addressed to the RTA, **Alankit Assignments Limited** at rta@alankit.com or to the Company at its email investor@iolcp.com.

Further, shareholders who have not registered their email address are requested to register the same with our RTA. 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.

The Company will arrange to email a soft copy of the TDS certificate at the shareholders registered email ID post payment of the said Interim Dividend. Shareholders will also 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 Documents for availing the benefit of Tax Treaty Rate submitted to the Company earlier for the Interim Dividend for the financial year 2022-23 will not be considered relevant for this Interim Dividend for this Financial Year. Fresh Forms and Documents will be required to be submitted for availing such benefits.

for IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh
Sr Vice President & Company Secretary

Disclaimer: This Communication shall not be treated as an advice from the Company or Alankit Assignments Limited. Shareholders should obtain the tax advice related to their tax matters from a tax professional.