

Shareholder Communication

Sub: Advanced Enzyme Technologies Limited Final Dividend FY 2021-22 - Tax Deduction at Source (TDS) on Dividend payout.

Dear Shareholder,

We hope this communique finds you safe and in good health.

The Board of Directors of Advanced Enzyme Technologies Limited (the Company) in their meeting held on May 20, 2022 have recommended a final dividend of Re. 1/- per equity share for the financial year ended March 31, 2022 subject to shareholders' approval at the ensuing Annual General Meeting to be held on August 19, 2022.

From Finance Act 2020, dividend is taxable in the hands of the shareholders and the Company is required to deduct taxes at source (TDS) at the rates applicable.

As per the latest information available with the depositories (NSDL/CDSL) or by the Registrar and Share Transfer Agent [Link Intime India Private Limited], you are a Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961 / an Insurance Company as specified in Section 194 of Income Tax Act, 1961.

If there is any change in the above information, you are requested to update your records such as tax residential status, permanent account number (PAN), registered email address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in dematerialized form. If you are holding shares in physical mode, you are requested to furnish details to the Company's registrar and share transfer agent Link Intime India Private Limited.

In order to provide exemption from TDS on the dividend payable to you, you should submit the relevant document along with exemption notification, if any, as per the relevant provisions of the Income Tax Act, 1961.

a. Declaration by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938 - *Annexure -1*

b. Declaration by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Income- tax Act, 1961 - *Annexure -2*

c. Declaration by Category I/II Alternate Investment Fund (AIF) registered with SEBI *Annexure -3*

All the documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes if they are in accordance with the provisions of the Income Tax Act, 1961.

You may note that the Board of your Company has fixed record date as **August 12, 2022** for the purposes determining entitlement of the Members to the final Dividend for the financial year 2021-22, if declared at the AGM. You are requested to submit the above said documents and details as applicable by email to the Company at tds.dividend@advancedenzymes.com **on or before Tuesday, August 09, 2022**. No communication on the tax rate, tax deduction / determination shall be entertained by the Company **after Tuesday, August 09, 2022**.

We request you to kindly take note accordingly.

Annexure -1

Declaration by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938

<On letterhead of the Shareholder>

Date: << >>

TO WHOMSOEVER IT MAY CONCERN

Dear Sir,

Sub: Declaration with regards to dividend income.

For the purpose of determination of Income-tax TDS liability under Income Tax Act 1961, we hereby certify as follows:

Nature of information	Details
Name of the Shareholder	
Status	Insurance Company
Contact Number	
PAN	
Registration number of the certificate obtained from IRDA	
Nature of Insurance business	

Further, we declare that we qualify as Insurer as per section 2(7A) of the Insurance Act, 1938 and << name of the shareholder >> is the beneficial owner of dividend income and is eligible for exemption from withholding taxes as per section 194 Income-tax Act, 1961 for the FY 2022-23.

In this regard, we have enclosed certificate of registration with IRDA / LIC / GIC, as applicable.

In this connection, we also certify that the above made declarations apply to all DP ID & client ID linked to the PAN << PAN of the shareholder >>.

For

Authorized Signatory

Name and Designation:

Annexure-2

**Declaration by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the
Income-tax Act, 1961**

<on letterhead of the shareholder>

Date: << >>

TO WHOMSOEVER IT MAY CONCERN

Dear Sir,

Sub: Declaration with regards to dividend income.

For the purpose of determination of Income-tax TDS liability under Income Tax Act 1961, we hereby certify as follows:

Nature of information	Details
Name of the Shareholder	
Status	Mutual Fund(MF)
Contact Number	
PAN	
The notification number in which the MF is notified to be exempt under Section 10(23D)	
MF SEBI Registration number (if the MF is registered with SEBI) or If the MF is set up by public sector bank / public financial institution (PFI) / authorized by RBI.	

Further, we also declare that << Name of the Shareholder >> is the beneficial owner of dividend income and is eligible for exemption u/s 10(23D) of the Income-tax Act, 1961 and therefore eligible for exemption from withholding taxes as per section 196 of Income-tax Act, 1961 for the FY 2022-23.

In this regard, we have enclosed certificate of registration of Mutual Fund with SEBI or a certificate indicating a Mutual Fund is set up by public sector bank / PFI / authorized by RBI being notified by Central Government, as the case may be.

In this connection, we also certify that the above made declarations applies to all DP ID & client ID linked the PAN << PAN of the shareholder >>.

For

Authorized Signatory
Name and Designation:

Annexure-3

Declaration by Category I/II Alternate Investment Fund (AIF) registered with SEBI holding registration and declaring dividend income is not chargeable under the head 'Profit and Gains of Business or Profession' and qualifies for exemption u/s 10(23FBA)

<on letterhead of the shareholder>

Date: << >>

Dear Sir,

Sub: Declaration with regards to dividend income.

For the purpose of determination of Income-tax TDS liability under Income Tax Act 1961, we hereby certify as follows:

Nature of information	Details
Name of the Shareholder	
Status	
Contact Number	
PAN	

We declare that we are a Category I/II Alternate Investment Fund (AIF) registered with SEBI holding registration no << >> and our dividend income is not chargeable under the head 'Profit and Gains of Business or Profession' for the FY 2022-23 and qualifies for exemption u/s 10(23FBA). Therefore, we are eligible for exemption from withholding taxes under the Income Tax Act, 1961 (the Act) as specified in CBDT Notification No. 51/2015 of the Act.

Further, we have attached the certificate of registration of the AIF with SEBI.

In this connection, we also certify that the above made declarations applies to all DP ID & client ID linked the PAN << PAN of the shareholder >>.

For

Authorized Signatory
Name and Designation: