

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 classified either as Resident Company / Firm / HUF / AOP / Trust based on the Permanent Account Number (PAN). If you remain as a shareholder on record date, the dividend receivable by you would be taxable under the 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 case your income is subject to lower rate of TDS, or is exempt under Income Tax Act, 1961, you are requested to submit the following documents if eligible as per the relevant provisions of the Income Tax Act, 1961 duly signed by the authorized signatory:

- a. Lower withholding tax certificate for the Financial year 2022-23 if any obtained from the Income Tax authorities.
- b.** In case you have tax exemption status under any provisions of the Income Tax Act, submit the documentary evidence along with declaration for the same. – **Annexure -1**
- c.** Any other documents as prescribed under the Income tax act if applicable. – **Annexure -2**

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 for exemption under Circular 18/2017 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	
Contact Number	
PAN	

We declare the that we are an institution covered by clause << >> of paragraph 4 of Circular 18/2017 of the Income Tax Act, 1961 and our income is unconditionally exempt and also, we are not statutorily required to file an Income tax return for the FY 2022-23. Therefore, we are eligible or exemption from withholding taxes under the Income Tax Act, 1961.

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-2

Declaration by Joint Shareholders under Rule 37BA (2) of the Income tax Rules, 1962*

I the primary shareholder (Joint Shareholder 1) ofshares of Advanced Enzyme Technologies Limited as on August 12, 2022 (the record date for Final dividend payout for F.Y.2021-22) against.....(DPID/Folio No) do hereby request the company to provide the credit of Tax Deducted at source on the dividend payouts by the Company, separately to the joint shareholders (beneficiary shareholder) of the said shares as per the following information given in this regard.

The reason for such request is that the beneficial ownership of shares that are held by below mentioned Joint shareholders (Total number of shares). The details are provided as under:

No.	Particulars	Joint Shareholder 1	Joint Shareholder 2
1.	Name of the Joint shareholder (beneficiary shareholder):		
2.	PAN of Joint shareholder		
3.	Percentage of shares held by the Joint Shareholder (beneficiary		
4.	Residential Status of Joint shareholder in India for F.Y. 2022-23		
5.	Country of Tax Residence of Joint shareholder for F.Y. 2022-23 in case residential status as mentioned in (4)		
6.	Address of the joint shareholder		
7.	Email id of Joint shareholder		
8.	Telephone Number of Joint shareholders		

We hereby validate the above-mentioned information and we do hereby declare that to the best of my knowledge and belief what is stated above is correct complete and is truly stated. We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of non-deduction of tax at source on the basis of the above declaration furnished by us.

Signature of Joint Shareholder 1

Signature of Joint Shareholder 2

Notes:

- In case of additional Joint shareholder, necessary columns can be added and signed.

-The company will consider the information as available with the depositories (NSDL/CDSL) or by the Registrar and Share Transfer Agent (Link intime India Private Limited) as on the record date. We request you to kindly verify the correctness of the records and for any changes to update the same with your depository participant (if you hold shares in dematerialized mode) or the Registrar and Share Transfer Agent (if you hold shares in physical mode). In case of mismatch of any data as declared above with the Depositories/Registrar & Share Transfer Agent, the company will not consider the above declaration for further processing.

**For the purpose of credit for tax deducted at source on dividends paid by Advanced Enzyme Technologies Limited to its joint shareholders, a declaration duly signed by all of them, stating the below facts needs to be obtained by the Company for every dividend payout as per Income Tax Rules, 1962¹*

1 Rule 37BA: Credit for tax deducted at source for the purposes of section 199. (1) Credit for tax deducted at source and paid to the Central Government in accordance with the provisions of Chapter XVII, shall be given to the person to whom payment has been made or credit has been given (hereinafter referred to as deductee) on the basis of information relating to deduction of tax furnished by the deductor to the income-tax authority or the person authorized by such authority.

(2)(i) Where under any provisions of the Act, the whole or any part of the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, credit for the whole or any part of the tax deducted at source, as the case may be, shall be given to the other person and not to the deductee:

Provided that the deductee files a declaration with the deductor and the deductor reports the tax deduction in the name of the other person in the information relating to deduction of tax referred to in sub-rule (1).

(ii) The declaration filed by the deductee under clause (i) shall contain the name, address, permanent account number of the person to whom credit is to be given, payment or credit in relation to which credit is to be given and reasons for giving credit to such person.

(iii) The deductor shall issue the certificate for deduction of tax at source in the name of the person in whose name credit is shown in the information relating to deduction of tax referred to in sub-rule (1) and shall keep the declaration in his safe custody.