



Associated Alcohols & Breweries Limited

CIN: L15520MP1989PLC049380

Dear Member,

Subject: Communication on Payment of Dividend – For Shareholders whose PAN KYC is and bank Details are not updated with Depository /RTA after 01.04.2024

We are pleased to inform you that, the Board of Directors of **Associated Alcohols & Breweries Limited** at its meeting held on 02nd May, 2024, recommended payment of dividend of Rs. 2/- (Rupees Two Only) per equity share of Rs. 10/- each for the financial year ended March 31, 2024. The dividend will be paid to the members of the company subject to approval of the members at the ensuing 35th Annual General Meeting ('AGM') of the Company scheduled to be held on Friday, 02nd August, 2024

The Register of Members and Share Transfer Books of the company will remain closed from **Saturday 27th July, 2024, to Friday, 02nd August 2024 (both days inclusive)** for determining the eligibility of members for payment of dividend. Payment of dividend post approval and confirmation at AGM will be made to those members whose name will appear on the Company's Register of Members on the date (as mentioned) as Beneficial Owners at the close of the business hours of Friday 26th July, 2024 details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

In terms of SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 07th May, 2024 **it is mandatory for all Shareholders holding shares in physical form to furnish PAN, Nomination, Contact Details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding Folio numbers.**

Further with effect from April 01, 2024, dividends to such shareholders will be paid only through electronic mode, i.e., direct credit into Bank Account.

The dividend to those Shareholder(s) holding shares in physical form (Share Certificate) and have/has not submitted the documents prescribed by SEBI, i.e. proper Bank details, PAN, KYC documents, Nomination details shall be deemed to have been paid on the dividend payment date, however, the dividend remain will remain lying in Bank's Dividend Account unless complete documents/details including proper Bank details are provided by the Shareholder(s).

Once the proper Bank details, other KYC documents and Nomination details are received by the Bank/ Bank's RTA, Depository Participants or Registrar and Share Transfer Agent (RTA), the dividend will be remitted directly to the Bank Account of respective Shareholder(s).

In view of the above, Shareholder(s) holding shares in physical form (Share Certificate) are requested to furnish proper Bank details, other KYC, and Nomination details in prescribed form to the Registrar and Share Transfer Agent M/s Ankit Consultancy private Limited so as to get dividend remitted electronically on the dividend payment date itself.

The shareholders holding shares in Demat Form and whose bank account details are not properly mentioned are also requested to check and update the bank details with their respective depository.



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Communication on Deduction of Tax at Source – on Dividend

In accordance with the provisions of the Income Tax Act, 1961 ('the Act') as amended by and read with the provisions of the Finance Act, 2020, with effect from April 01, 2020, the dividend declared and paid is taxable in the hand of its members and accordingly, the Company is required to deduct tax at, at the time of making payment of the Dividend.

This communication summarizes the applicable TDS provisions in accordance with the provisions of the Act, for various categories, including Resident or Non-Resident Members.

1. For Resident Members

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
Individual Members whose PAN is registered with Depositories or Company's RTA and not covered by the provision of Section 206AB of the IT Act and where PAN has not become inoperative	Nil, if the dividend does not exceed Rs. 5,000 or if Form 15G/15H is provided. TDS @ 10%, if dividend exceeds Rs. 5,000 or if Form 15G/15H is not provided	No TDS will be done for Individual Members in case Form 15G (for individuals)/ Form 15H (for individuals above the age of 60) if specified, conditions are fulfilled and duly filled up in all respects is submitted along with a self-attested copy of PAN card. Please note all fields are mandatory to be filled up and the Company may at its sole discretion reject the form if it does not fulfil the requirements of the IT Act and rules made thereunder. <i>Annexure-1 or Annexure-2</i>
Non-individual Members whose PAN is registered with Depositories or Company's RTA and not covered by the provision of Section 206AB of the IT Act and not having any exemption	10%	Not applicable
Members whose PAN is not registered with Depositories or Company's RTA or Members covered by Section 206AB of the IT Act or Members whose PAN has become inoperative (please refer below with regard to applicability of Section 206AB or PAN becoming inoperative)	20%	Not applicable
Members who submit the lower deduction certificate under Section 197 of the IT Act	Rate specified in the Certificate	Rate specified in the Certificate <i>Annexure-3</i>
Mutual Funds covered under Section 196(iv) of the IT Act read with Section 10(23D) of the IT Act	Nil	a. Self-declaration stating that the Member is: <ul style="list-style-type: none">• Mutual Fund as specified in Section 10(23D) of the IT Act;• Covered by Section 196(iv) of the IT Act and;



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		<ul style="list-style-type: none">• Has full beneficial interest with respect to the shares owned b. Self-attested copy of registration certificate c. Self-attested copy of PAN <u>Annexure-4</u>
Insurance Companies covered by 2nd proviso to Section 194 of the IT Act	Nil	a. Self-declaration stating that the Member has full beneficial interest with respect to the shares owned and; b. Self-attested copy of registration certificate; and c. Self-attested copy of PAN <u>Annexure-5</u>
Category I & II Alternate Investment Fund (“AIF”) covered by Notification no. 51/2015 dated 25th June 2015	Nil	a. Self-declaration stating that the Member is: <ul style="list-style-type: none">• Category I or Category II Alternative Investment Fund and is regulated by the SEBI• Covered by Notification no. 51/ 2015 and exempt under section 10(23FBA) of the IT Act and has full beneficial interest with respect to the shares owned. b. Self-attested copy of SEBI Registration AIF certificate c. Self-attested copy of PAN <u>Annexure-6</u>
Other Members whose income is unconditionally exempt (e.g.: entities under Section 10 of the IT Act and covered by the Central Board of Direct Taxes Circular No. 18/2017 dated 29th May, 2017, Central/State Government, etc.)	Nil	a. Self-declaration stating that the Member is: <ul style="list-style-type: none">• Unconditionally exempt under Section 10 of the IT Act, and statutorily not required to file its Return of income as per Section 139 of the IT Act/is a Government Department/ Reserve Bank of India• Covered under the relevant notification/ circular• Has full beneficial interest with respect to the shares owned b. Self-attested copy of registration certificate and c. Self-attested copy of PAN



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2. For Non-Resident members

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
Non-Resident Members [Including Foreign Institutional Investors (FII)/Foreign Portfolio Investors (FPI)] who are not covered by the provisions of Section 206AB of the IT Act	20% plus surcharge and cess or rate mentioned in the Double Taxation Avoidance Agreement (“DTAA”), whichever is lower	Documents required to claim DTAA benefits: <ul style="list-style-type: none">• Self-attested copy of PAN Card allotted by the Indian Income-tax Authorities. In case PAN is not available, self-declaration for the same - <i>Annexure - 7</i>• Self-attested copy of Tax Residency Certificate obtained from the Tax Authorities of the country of which the Member is resident, valid for the financial year 2024-2025• Copy of Form 10F filed on the income tax e-filing portal for the financial year 2024-25 <i>Annexure - 8</i>• Self-declaration regarding beneficial ownership, place of effective management (POEM), General Anti avoidance Rule (GAAR), Principal Purpose Test, Simplified Limitation of Benefit test (if applicable), as regards the eligibility to claim recourse to concerned DTAA <i>Annexure - 9</i>• In the case of FII/ FPI, please also attach a self-attested copy of the SEBI registration certificate.
Non-resident Members who submit the lower deduction certificate under Section 197 of the IT Act	Rate specified in the Certificate	Lower/ Nil withholding tax certificate obtained from the tax authority.

It is recommended that Members independently satisfy their eligibility to claim DTAA benefits including meeting all conditions laid down by DTAA. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the NonResident Member.

Higher TDS for Non-linking of PAN with Aadhaar under section 139AA(2) of the Income Tax Act read with Rule 114AAA regarding consequences of PAN becoming inoperative.

In terms of Section 139AA(2) of the IT Act read with Rule 114AAA, where a person, who has been allotted PAN as of July 1, 2017, and is required to intimate his Aadhaar number, has failed to intimate the same on or before March 31, 2022, the PAN of such person shall become inoperative. As per Rule 114AAA (2), such inoperative PAN shall become operative once again within 30 days from the date of intimation of Aadhaar number. As per Rule 114AAA (3) read with Circular 3 of



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2023 dated March 28, 2023, in case a person whose PAN has become inoperative, TDS would need to be deducted at the higher rate with effect from July 1, 2023, in accordance with provisions of Section 206AA of the IT Act (i.e., at the rate of 20%). The aforementioned provisions of linking PAN with Aadhaar number is not applicable to an individual who does not possess the Aadhaar number (or enrolment ID) and is (i) residing in the States of Assam, Jammu and Kashmir, and Meghalaya; (ii) a non-resident as per the IT Act; (iii) of the age of eighty years or more at any time during the previous year; (iv) not a citizen of India in terms of Notification No. SO 1513(E) dated May 11, 2017.

Members having Multiple Accounts under different status/category:

Members holding shares of the Company under multiple accounts, under different status/category, and single PAN, may note that higher rate of tax, as applicable to the status in which Shares are held under the PAN will be considered on their entire holding in different accounts.

In cases where the Dividend is assessable to Tax in the Hands of a Person other than the Registered Member

In terms of Rule 37BA of the Income-tax Rules, 1962, if dividend income on which tax will be deducted at source is assessable in the hands of a person other than the registered Member as on the Book Closure date, then the registered Member is required to submit a signed declaration (on letterhead) containing the name, address, PAN, residential status/category of the person to whom TDS credit is to be given and reasons for giving credit to such person, on or before Monday, 26th August, 2024. Please note that no request in this regard will be accepted/considered by the Company/RTA after the said date. **Annexure – 10**

To view/ download Annexures [click here](#)

Others

Equity Shares of the Company, which were transferred by the Company in the name of Investor Education and Protection Fund (“IEPF”) in terms of Section 124(6) of the Companies Act 2013 and Rules framed thereunder, the TDS shall be deducted basis the available details of the underlying Members.

Submission of Tax-Related Documents

Members can submit their tax exemption forms and supporting documents as mentioned herein above duly completed and signed along with a self-attested copy of PAN to be Emailed on operation@ankitonline.com with cc to investorrelations@aabl.in or before Friday, 26th July, 2024, to enable the Company to determine and deduct appropriate tax.

No communication on tax determination/ tax deduction shall be entertained post - Friday, 26th July, 2024, and in relation to a request to pass on the credit to a person other than a registered Member post- Monday 26th August, 2024.

Please note that documents shared on mail be considered for computation of withholding tax. Members may also note that any other method or submission of documents will not be



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considered valid for tax determination/tax deduction/lower withholding tax matters, and the Company or the RTA will not be held responsible for the deduction of tax at the applicable rate.

For all self-attested documents, Members must mention on the document “certified true copy of the original.” For all documents being uploaded by the Member, the Member undertakes to send the original document(s) on request by the Company.

In case the aforesaid documents are not received by Email operation@ankitonline.com with cc to investorrelations@aabl.in on or before Friday, 26th July, 2024, or in case of incompleteness or discrepancy in the documentation, the tax will be deducted on the dividend amount at higher rates, without any further communication and No refund will be entertained by the Company.

In such cases, the Member would still have the option to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

In the case of joint Members, the Member named first in the Register of Members/list of Beneficial owners are required to furnish the requisite documents for claiming any applicable beneficial tax rate.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, suppression, or omission of information provided/to be provided by the Member, such Member will be responsible for indemnify the Company and, provide the Company with all information/documents and cooperation in any such proceedings.

The Company is obligated to deduct tax (TDS) based on records available with the RTA on the Book Closure date and no request will be entertained for revision of the TDS return. Application of TDS rate is subject to, necessary verification of details as provided by the Members to the Company or to the RTA.

The tax credit can be viewed by Members in Form 26AS after October 31, 2024, by logging in with their login credentials at ‘TRACES’ <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India using the link <https://www.incometax.gov.in/home>

Thanking You
Yours Faithfully

For **Associated Alcohols & Breweries Limited**
Sumit Jaitely
Company Secretary