

November 2, 2021

To,  
Corporate Relations Department  
Bombay Stock Exchange Limited  
2<sup>nd</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001  
SCRIP CODE : 543288

To,  
Corporate Relations Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
SYMBOL : DEEPINDS

Dear Sir/ Madam,

**Sub: Communication to Shareholders - Intimation on Tax Deduction at Source (TDS)**

With reference to subject matter, please find enclosed herewith an specimen copy of email communication which has been sent to all the shareholders having their email ID's registered with the Company/Depositories with respect to Interim Dividend for financial year 2021-22.

You are requested to take the same on your records.

Thanking you,  
Yours faithfully,  
**For, Deep Industries Limited**  
(Formerly known as Deep CH4 Limited)

*R.D. Shah*

**Roshni Shah**  
Company Secretary & Compliance Officer



Encl: as above



**DEEP INDUSTRIES LIMITED (Formerly Known as Deep CH4 Limited)**  
Regd. Off.: 12A & 14 Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad-380058  
Tel: +91 2717 298510 M: +91 98256 00533 Fax: +91 2717 298520  
Email: [info@deepindustries.com](mailto:info@deepindustries.com) Website: [www.deepindustries.com](http://www.deepindustries.com)  
CIN: L14292GJ2006PLC049371





# DEEP INDUSTRIES LIMITED

(Formerly known as Deep CH4 Limited)

CIN: L14292GJ2006PLC049371

Registered Address: 12A & 14, Abhishree Corporate Park,  
Ambli Bopal Road, Ambli, Ahmedabad – 380058

Ph.: 02717-298510 Fax: 02717-298520

E-mail: [tds@deepindustries.com](mailto:tds@deepindustries.com) Website: [www.deepindustries.com](http://www.deepindustries.com)

## Communication to Shareholders – Intimation on Tax Deduction at Source (TDS)

November 2, 2021

**Dear Shareholder,**

*Greetings from Deep Industries Limited !!*

*We hope this e-mail finds you safe and in good health.*

We are pleased to inform you that the Board of Directors at its meeting held on Monday, November 1, 2021 has declared Interim Dividend of Rs. 1.40 i.e. 14% on the face value of Rs.10/- per share for the financial year 2021-22.

The Interim Dividend shall be paid to the Equity Shareholders whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Thursday, November 11, 2021, which is the Record Date fixed for that purpose. The said Dividend shall be paid within stipulated timelines as prescribed under law. Those shareholders, who have not registered their bank account details with the depository participant, would receive demand draft at their registered address.

In accordance with the provisions of the Income Tax Act, 1961 (Act) as amended by and read with the provisions of the Finance Act, 2020, Dividend income will be taxable in the hands of Shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from Dividend paid to Shareholders at the prescribed rates. The rate of tax deducted at source will vary depending on the residential status of the Shareholder and documents registered with the Company. This communication summarizes the applicable TDS provisions in accordance with the provisions of the Act for various shareholder categories, including a Resident or Non-Resident shareholder. Accordingly, the Dividend will be paid after deducting TDS as explained herein.

All shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their depository records through their depository participant (if shares are held in Demat form) or in the register of members through Registrar and Share Transfer Agent (if shares are held in physical form) on or before November 9, 2021.



## A. RESIDENT SHAREHOLDERS

### A.1. Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Rate of Deduction of Tax at Source	Documents Required, (if any)
1.	Valid PAN updated in the Company's Register of Members	10%	No Document required (if no exemption is sought)  No deduction of taxes in the following cases - If dividend income to a resident Individual shareholder during FY 2021-22 does not exceed INR 5,000/-, If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	No Document required (if no exemption is sought)
3.	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the Certificate	Lower/nil tax deduction certificate obtained from Income Tax Authority

### A.2. No Tax Deductible at Source on Dividend payment to Resident Shareholders if the Shareholders submit and register following documents mentioned in column no. 4 of the below table with the Company/ Company's RTA – Link Intime India Private Limited

Sr. No. (1)	Particulars (2)	Rate of Deduction of Tax at Source (3)	Documents Required, (if any) (4)
1.	Submission of Form No. 15G/15H	NIL	Declaration in Form No. 15G (applicable to any person other than a Company or a Firm) / Form No.15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions. Please download Form No. 15G/15H from the Income Tax website <a href="http://www.incometaxindia.gov.in">www.incometaxindia.gov.in</a> .
2.	Shareholders to whom section 194 of the Income Tax Act, 1961 does not apply such as LIC, GIC, etc.	NIL	Documentary evidence that the said provisions are not applicable.
3.	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & Mutual Funds.	NIL	Documentary evidence for coverage u/s 196 of the Income Tax Act, 1961.



4.	Category I and II Alternative Investment Fund.	NIL	SEBI registration certificate to claim benefit u/s 197A (1F) of the Income Tax Act, 1961.
5.	<ul style="list-style-type: none"> <li>• Recognised provident funds</li> <li>• Approved superannuation fund</li> <li>• Approved gratuity fund</li> </ul>	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6.	National Pension Scheme	NIL	No TDS as per section 197A (1E) of the Income Tax Act, 1961.

## B. NON-RESIDENT SHAREHOLDERS

Tax deducted at source on Dividend payment to Non-Resident Shareholders if the Non-Resident Shareholders submit and register following documents mentioned in column no. 4 of the below table with the Company/ Company's RTA – Link Intime India Private Limited

Sr. No. (1)	Particulars (2)	Rate of Deduction of Tax at Source (3)	Documents Required, (if any) (4)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	FPI registration number / certificate.
2.	Other Non-Resident Shareholders	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	<p>To avail beneficial rate of tax as per applicable tax treaty, following tax documents would be required:</p> <ol style="list-style-type: none"> <li>1. Tax Residency certificate issued by revenue authority of country of Residence of Shareholder for the year in which dividend is received.</li> <li>2. Permanent Account Number (PAN)</li> <li>3. Form No. 10F filled &amp; duly signed</li> <li>4. Self-declaration by the Shareholder for non-existence of permanent establishment / fixed base in India.</li> <li>5. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, General Anti Avoidance Rule (GAAR), Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.</li> </ol> <p>(Note: Application of beneficial tax treaty rate shall depend upon the completeness of the documents</p>



			submitted by the non-resident shareholder and review to the satisfaction of the Company)
3.	Indian Branch of a Foreign Bank	NIL	Lower/Nil tax deduction certificate u/s 195(3) obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank.
4.	Availability of Lower/Nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower/Nil tax deduction certificate obtained from Income Tax Authority.

- C. Kindly note that the aforementioned documents are required to be emailed to the Company at [tds@deepindustries.com](mailto:tds@deepindustries.com) on or before November 9, 2021 in order to enable the Company to determine and deduct TDS / withholding tax at appropriate rate. Alternatively, physical documents may be sent to Company's Registered Office at the following address:

**DEEP INDUSTRIES LIMITED**

Registered Address:

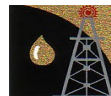
12A & 14, Abhishree Corporate Park,  
Ambli Bopal Road, Ambli,  
Ahmedabad – 380058.

- D. In case TDS is deducted at a higher rate, an option is still available with the Shareholder to file the return of income and claim an appropriate refund from the Income-tax department.
- E. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any assessment / appellate proceedings.
- F. The tax withholding rates referred above are based on the law prevailing as on the date.
- G. In the event there is ambiguity in law or interpretation or matters concerning tax withholding, the highest applicable tax withholding rate shall be considered on a conservative basis.

**Please note that the Company will not be able to consider the documents /communication sent physically or by email, after November 9, 2021.**

Note:

- If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN.
- Given the current Covid scenario, the Company would accept scanned copy of the duly signed and verified Form 15G/15H. However, All documents to be submitted are required to be self-attested (the documents should be signed by shareholder/authorised signatory stating the document to be "certified true copy of the original").
- If the original Form 15G/15H is required in future, the Company would call for the same from the shareholders.
- Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of members on the record date and any other additional documents that may be submitted.



- The TDS amount will be reflected in Form 26AS of the shareholder, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment from the Company or its affiliates its Registrar & Transfer Agent. Shareholders should consult their tax advisors for requisite action to be taken by them.

Thanking you,  
**For Deep Industries Limited**  
**(Formerly known as Deep CH4 Limited)**

**CS Roshni Shah**  
**Company Secretary & Compliance Officer**