



4th July, 2026

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
BSE Code: 500645

Listing Department
National Stock Exchange of India Ltd.
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Code: DEEPAKFERT

**Subject: Communication to Shareholders regarding Tax Deduction at Source (TDS)
/ withholding tax on Dividend**

Dear Sir / Madam,

In reference to the captioned subject, please find enclosed an email communication which has been sent to all the Shareholders whose email addresses are registered with the Company/ RTA or Depositories inter alia indicating the process and documentation required to enable the Company to determine appropriate TDS/ withholding tax rate while making remittance of dividend.

The date and time of occurrence of the event/information is 9:24 A.M. on 4th July, 2026, being the time of receipt of the confirmation from KFin Technologies Limited, the Registrar and Share Transfer Agent of the Company, regarding the circulation of the communication to the shareholders.

The above information will also be made available on the website of the Company at www.dfpcl.com.



We request you to take the same on your record.

Thanking you,

Yours faithfully,

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**

**Rabindra Purohit
VP – Legal, Compliance & Company Secretary
M. No. FCS 4680**

Encl: As above



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

Registered & Corporate Office: Sai Hira, Survey No. 93, Mundhwa, Pune - 411036
Tel: (91 20) 66458094 E-mail: investorgrievance@dfpcl.com Website: www.dfpcl.com
CIN: L24121MH1979PLC021360

Date: 3rd July, 2026

Ref: Folio Number / DP ID & Client ID Number:

Name of the Shareholder:

DEDUCTION OF TAX AT SOURCE ON DIVIDEND

Dear Shareholder(s),

We are pleased to inform you that the Board of Directors of your Company at its meeting held on 28th May, 2026, recommended a **dividend of Rs. 10/- (Ten Rupees) (100%)** per equity share having face value of Rs.10/- each for the financial year ended March 31, 2026. The dividend, as recommended by the Board, if approved at the 46th Annual General Meeting ("AGM"), will be paid to the equity shareholders holding equity shares of the Company as at the record date within 30 days from date of its declaration.

In terms of the provisions of the Income tax Act, 2025 ('the Act'), dividends paid or distributed by a company shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source, depending upon the status and category of the Shareholders at the time of making the payment of the said dividend, if approved, at the 46th AGM of the Company.

To enable us to determine appropriate withholding tax rate please note the following:

PART 1: UPDATION OF MANDATORY INFORMATION BY ALL THE SHAREHOLDERS

All Shareholders are requested to ensure that the following details are updated, as applicable, through their depository participant (if shares are held in Dematerialized Form) or with the Registrar and Transfer agent in the Register of Members (if shares are held in Physical Form), on or before August 17, 2026:

1. Residential status as per the Act i.e., Resident or Non-Resident for FY 2026-27 (April 01, 2026 to March 31, 2027)
2. Valid Permanent Account Number (PAN) (Refer Note-1)
3. In case of individual shareholders, Aadhaar number (in addition to PAN)
4. Category of shareholders:
 - Mutual Fund
 - Insurance Company
 - Alternate Investment Fund (AIF) Category I and II
 - AIF Category III: Located in any International Financial Services Centre (IFSC) of which all the units are held by non-residents other than unit held by a sponsor or manager
 - AIF Category III: Others
 - Government (Central/State)
 - Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
 - FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person (AJP), etc.)
 - Individual
 - Hindu Undivided Family (HUF)

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- Limited Liability Partnership (LLP)
- Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)
- Trust
- Domestic company
- Foreign company
- Others (specify category)

5. Email ID

6. Address

7. Contact number

8. Bank account details

Note1: If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN. Further as per the Notification of Central Board of Direct Taxes, individual shareholders are requested to link their Aadhaar number with PAN within prescribed timelines, to avoid deduction of tax at higher rates.

Please note that for the purpose of complying with the applicable TDS provisions, the Company will rely on the above-mentioned details as available on record date, as per the list of beneficial owners provided by the depositories (in respect of shares held in dematerialised form) / and/or as per the Register of Members (in respect of shares held in physical form) and tax would be deducted wherever applicable.

PART 2: TDS PROVISIONS AND DOCUMENTS REQUIRED FOR RESPECTIVE CATEGORY OF SHAREHOLDERS

RESIDENT SHAREHOLDERS

Tax will be deducted at source ("TDS") under Section 393(1) [Table: S. No. 7] of the Act @ 10% on the amount of dividend payable, unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not be deducted if the aggregate of total dividend distributed to them by the Company during the Tax year 2026-27 does not exceed Rs.10,000 (Ten thousand rupees only). Tax at source will also not be deducted in cases where a shareholder provides duly signed Form No.121 (including individual above the age of 60 years) ("earlier known as Form 15G and Form 15H"), provided that the eligibility conditions are met. Blank Form No.121 can be downloaded from the link given at the end of this communication or from the website of the Company viz. <https://www.dfpl.com/forms>. The Central Board of Direct Taxes ("CBDT") has revised Form 121, incorporating additional disclosures. Accordingly, shareholders are requested to carefully review the revised requirements and ensure that all columns are duly completed in the updated Form 121. Further, shareholders are required to fully complete Part-A (including the declaration therein) and Part-B (Sr. Nos. 8,9, 11 to 18 only). The Company-specific details in Part-B have been pre-filled for ease of reference. Please note that all fields mentioned in the forms are mandatory and the Company may reject the forms submitted, if not filled up correctly. NIL / lower tax will be deducted on dividend payable to the following categories of resident shareholders, on submission of self declarations:

- **Insurance Companies:** Declaration (refer format) that the provisions of Section 393(4) [Table: S.No.10] of the Act are applicable, along with self-attested copy of registration certificate and PAN card;
- **Mutual Funds:** Declaration (refer format) by the mutual fund as specified under Schedule VII [Table: Sl. No. 20 or 21] to section 11 of the Act along with self-attested copies of the registration documents and PAN card;
- **AIF established in India:** Declaration (refer format) that the shareholder is eligible for exemption under Schedule V [Table: Sl. No. 1] to section 11 of the Act and that they are established as Category I or Category II AIF under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992). Copy of self-attested registration documents and PAN card should also be provided;
- **New Pension System Trust:** Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption under Schedule VII (41) to Section 11 of the Act and self-attested copy of PAN card;
- **Recognized Provident Fund/ Approved Superannuation Fund/ Approved Gratuity Fund :** Self-declaration that its income is eligible for exemption under Schedule III [Table: S. No. 32] to section 11 of the Act along with self-attested copy of PAN card and approval granted by Commissioner of Income Tax;
- **Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income:** Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of the Act along with a self-attested copy of the PAN card and registration certificate.

- **Dividend payable to Government, Reserve Bank or certain corporations:** No TDS is required to be deducted as per Section 393(5) of the Act;
- **Other shareholders:** Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card;
- Shareholders who have provided a valid certificate issued u/s 395(1) of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration (refer format).

Application of Nil rate at the time of tax deduction / withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company of the documents submitted by such shareholders.

FOR NON-RESIDENT SHAREHOLDERS OR FOREIGN COMPANIES (Non-Resident Persons)

Tax is required to be withheld in terms of the provisions of 393(2) [Table: S. No. 17] of the Act, at applicable rates in force. As per the relevant provisions of the Act, tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, in terms of Section 159 of the Act, non-resident shareholders have the option to be governed by the provisions of the Double Taxation Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if the DTAA provisions are more beneficial. To avail the tax treaty benefits, non resident shareholder(s) will have to provide the following:

- Self-attested copy of PAN card, if allotted by the Indian income tax authorities;
- Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of residence of the shareholder, valid for the tax year 2026-27 covering the period from April 01, 2026 to March 31, 2027;
- In case, PAN is not available, the non-resident shareholder shall furnish (a) name, (b) email id, (c) contact number, (d) address in residency country, (e) tax residency certificate from the Government of that country or specified territory (f) Tax Identification Number of the residency country;
- Electronically filed Form 41 valid for the period from April 01, 2026 to March 31, 2027 is compulsorily required as per section 159(1) and 159(2) of the Act to avail the benefit of DTAA;
- Self-declaration (refer format) by the non-resident shareholder of meeting the treaty eligibility requirements and satisfying beneficial ownership requirement valid for the tax year 2026-27 covering the period from April 01, 2026 to March 31, 2027;
- In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the registration certificate issued by the Securities and Exchange Board of India;
- In case of shareholders being tax resident of Singapore, please furnish a letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

The formats and declarations can be downloaded from the link given at the end of this communication or from the Company's website viz <https://www.dfpl.com/forms>.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting the requirements of the Act, read with the applicable tax treaty. It must be ensured that self-declaration should be addressed to the Company and must be in same format as attached. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rates at the time of deducting tax on dividend.

TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 262 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 comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 397(2) of the Act. The Company will be using online functionality of the Income tax department for the above purpose and no claim shall lie against the Company if tax is deducted based on the status on the said online functionality of Income Tax department.

To summarise, dividend will be paid after deducting tax at source as under:

- NIL for resident shareholders (individuals) receiving dividend upto Rs. 10,000 or in case duly filled up and signed Form No.121 along with self-attested copy of the PAN card is submitted.
- 10% for other resident shareholders in case copy of valid PAN card is provided / available.
- 20% for resident shareholders if copy of valid PAN card is not provided / not available or PAN is not linked with Aadhaar.
- Beneficial DTAA tax rate shall be applied on payment to non-resident shareholders subject to submission of relevant documents as stated above.

- v. 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- vi. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under Section 395(1) of the Act.
- vii. Shareholders holding Equity Shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

In terms of Rule 203 of the Income Tax Rules 2026, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration (refer format) with the Company in the manner prescribed in the Rules.

In the event that tax on dividend is deducted at a higher rate due to non-receipt of, or any deficiency/discrepancy in, the aforementioned details/documents within the prescribed timeline, shareholders may claim a refund of the excess tax deducted while filing their income tax return in India, subject to eligibility under the applicable tax laws. The Company shall not be responsible for, and no claim shall lie against the Company in respect of, any tax deducted at a higher rate on account of non-receipt of, or defects in, the aforementioned details/documents within the prescribed timeline.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible for indemnifying the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.

LOWER WITHHOLDING CERTIFICATE (RESIDENT AS WELL AS NON-RESIDENT SHAREHOLDERS)

Notwithstanding anything contained above, in the case where the shareholders provide a certificate under Section 395 of the Act for lower / Nil withholding of taxes, the rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

OTHERS

To enable us to determine the appropriate TDS / withholding tax rate applicability, the aforementioned documents are required to be uploaded with the Registrar and Transfer Agent viz. KFin Technologies Limited ("RTA") at <https://ris.kfintech.com/form15> not later than August 17, 2026. No communication on the tax determination / deduction shall be entertained thereafter. For all self-attested documents, shareholders must mention on the document "certified true copy of the original". For all documents being submitted by the shareholder, the shareholder undertakes to send the original document(s) on the request by the Company.

Copies of the TDS certificate will be emailed to you at your registered email ID in due course, post payment of dividend after filling of TDS return by the Company.

Note: TDS amount will also reflect in Form 168 ("earlier known as Form 26AS") at the Income Tax Portal of the shareholder against their valid PAN.

We also request you to register your email IDs, mobile numbers and update your bank account details with your Depository Participant for receiving electronic credit of dividends directly into your bank accounts in case you are holding shares in electronic form or with the RTA in case of holdings in physical form by completing your KYC. For registration of your KYC details, please refer to the link given below:

<https://ris.kfintech.com>

UPDATION OF BANK ACCOUNT DETAILS:

To ensure timely receipt of dividends directly into their bank accounts, shareholders are requested to update their bank account details in their respective demat accounts or physical folios. Shareholders holding shares in physical form are advised that dividends shall be paid only through electronic mode. Accordingly, such shareholders must submit their PAN, choice of nomination (optional), contact details (postal address with PIN code and mobile number), bank account details, and specimen signature to the Company or its Registrar & Transfer Agent (RTA). Dividend payment to shareholders holding shares in physical mode will be made only after receipt of the required details in respect of the relevant folios.

The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the shareholders are advised to consult their own tax consultants with respect to specific tax implications arising out of receipt of dividend.

Thanking you,

Yours faithfully,
For **DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED**

Sd/-

Rabindra Purohit
VP - Legal, Compliance & Company Secretary
Membership No.: FCS 4680

[Click here](#) to download - 121

[Click here](#) to download - Guidelines for Form 121

[Click here](#) to download - Form no. 41

[Click here](#) to download - User Manual of Form no. 41

[Click here](#) to download - Resident Self declaration

[Click here](#) to download - Non Resident Self declaration

Note: Please mention DP ID/ CL ID or Folio number in all future communication.

Disclaimer : *This communication shall not be treated as an advice from the Company or its affiliates or its Registrar & Share Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional.*

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