



**February 08, 2021**

National Stock Exchange of India Ltd., Listing Compliance Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 <b>Scrip Symbol: GALXYSURF</b>	BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 <b>Scrip Code: 540935</b>
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**Sub: Communication in relation to TDS on interim dividend**

Dear Sir/ Madam,

We are enclosing detailed communication for our shareholders in relation to deduction of tax on interim dividend declared today i.e. February 08, 2021.

The information is also hosted in announcement section on the website of the Company at [www.galaxysurfactants.com](http://www.galaxysurfactants.com).

We request you to take the same on record.

Yours faithfully,  
For **Galaxy Surfactants Limited**

**Niranjan Ketkar**  
Company Secretary  
M. No. A20002  
Encl:as above

**Communication Address:**  
Rupa Solitaire,  
Ground Floor, Unit no. 8, 12A and 14  
Millennium Business Park, Mahape,  
Navi Mumbai, 400 710  
Ph: +91-22-33063700

**Galaxy Surfactants Limited**  
**Regd. Office:** C-49/2, TTC Industrial Area,  
Pawne, Navi Mumbai-400 703, India  
CIN: L39877MH1986PLC039877  
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Website: [www.galaxysurfactants.com](http://www.galaxysurfactants.com)



Dear Shareholders,

As you are aware, the Board of Directors of the Company, at its meeting held today i.e. February 08, 2021 have declared a Interim dividend of Rs. 14/- per Equity Share of Rs. 10/- each for the financial year ended March 31, 2021. The record date is fixed at Tuesday, February 16, 2021.

Pursuant to the changes introduced by the Finance Act, 2020, w.e.f. April 1, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred final dividend will be paid to the shareholders after deducting the tax at source as follows:

**Resident Shareholder:**

It may be noted that tax would not be deducted on payment of dividend to Resident Individual Shareholder, if total dividend to be paid in a financial year does not exceed Rs. 5,000. Where the dividend payable exceeds Rs. 5,000 for financial year 2020-2021, please refer to the table below for the details:

Particulars	Applicable Rate	Documents required (if any)
With PAN	7.5%	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Link Intime India Private Limited (in case of shares held in physical mode) by clicking on the following link <a href="https://www.linkintime.co.in/EmailReg/Email_Register.html">https://www.linkintime.co.in/EmailReg/Email_Register.html</a> .
Without PAN/ Invalid PAN	20%	
Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. The Link to obtain the declaration form is given herein below.
Submitting Order under Section 197 of the Income Tax Act, 1961	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.
An Insurance Company as specified under Sec 194 of the	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested PAN.

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Income Tax Act, 1961)		
(a) Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961.	NIL	Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.
(b) Alternative Investment Fund (AIF) established in India		Self-declaration that their income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are established as Category I or Category II AIF under the SEBI Regulations, alongwith self-attested copy of PAN CARD and registration certificate.

**Non-Resident Shareholder:**

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	None
Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Link Intime India Private Limited (in case of shares held in physical mode) by clicking on the following link <a href="https://www.linkintime.co.in/EmailReg/Email_Register.html">https://www.linkintime.co.in/EmailReg/Email_Register.html</a> .  In order to apply the Tax Treaty rate, all the following documents would be required:  1) Copy of Indian Tax Identification number (PAN), if available. 2) Valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident. 3) Form 10F duly filled and signed (The Link to obtain the Form is given herein below). 4) Self-declaration from Non-resident, primarily covering the following:

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		<ul style="list-style-type: none"> <li>- Non-resident is eligible to claim the benefit of respective tax treaty;</li> <li>- Non-resident receiving the dividend income is the beneficial owner of such income and</li> <li>- Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (The Link to obtain the declaration form is given herein below)</li> </ul>
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.

\*\* The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company.

Members should submit declarations in prescribed forms to avail the benefit of non-deduction of tax at source by uploading the aforesaid documents as applicable, on the following link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before February 16, 2021 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post February 16, 2021 shall be considered for payment of the Dividend. It is advisable to upload the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

Kindly note that the aforementioned documents are required to be submitted to our Registrars & Transfer Agents, Link Intime India Private Limited at its dedicated link mentioned below - <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before February 16, 2021, 5.00 p.m. Indian Standard Time (IST) in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination/deduction shall be entertained post February 16, 2021, 5:00 p.m. (IST). It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. All communications/ queries in this respect should be addressed and sent to our RTA, Link Intime India Private Limited at its email address [galaxysurftaxexemption@linkintime.co.in](mailto:galaxysurftaxexemption@linkintime.co.in) please note no tax exemption forms sent on this mail id will be entertained and this mail is specifically for dividend tax related queries.

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The Company will arrange to e-mail a soft copy of the TDS certificate at the Shareholder's registered email ID, post payment of the said Dividend if approved by the Shareholders at the ensuing AGM. Shareholders will also be able to see the credit of TDS in Form 26AS, wherever PAN is available which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>

To view / download Form-10F [click here](#)  
To view / download Form-15G [click here](#)  
To view / download Form-15H [click here](#)  
To view / download Self declaration [click here](#)

Thanking You,

Yours faithfully,  
**For Galaxy Surfactants Limited**

**Sd/-**  
**Niranjan Ketkar**  
Company Secretary

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