

Date: June 16, 2026

As per the Income-tax Act, 2025 ('the Act'), dividends declared or distributed or paid by a Company during the tax year 2026-27 shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source ('TDS') at the prescribed rates from the dividend to be paid to shareholders at the time of payment of dividend. The tax so deducted will be paid to the credit of the Central Government.

The TDS rate would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Company in accordance with the applicable provisions of the Act. Accordingly, the final dividend, if approved by the Members at the forthcoming AGM will be paid after deducting TDS as explained above.

No tax will be deducted on payment of dividend to the resident individual shareholder if the total dividend, paid during tax year ("TY") 2026-27, does not exceed Rs.10,000/-

All shareholders are requested to ensure to update their KYC data such as PAN, residential status, category of shareholder (e.g. Domestic company, Foreign company, Individual, Firm, LLP, HUF, Foreign Portfolio Investor (FPI), Foreign Institutional Investor (FII), Government, Trust, Alternate Investment Fund - Category I, II or III, etc.), email id and residential address, mobile number and bank account details by submitting their relevant details with our Registrar and Transfer Agent (RTA) KFin Technologies Limited or in their demat account/s maintained with the Depository Participants Please note that these details as available on Record Date in the Register of Members / Beneficial Owners data will be relied upon by the Company for the purpose of complying with the applicable withholding tax provisions.

This communication provides a brief of the applicable TDS provisions under the Act for Resident and Non-Resident shareholder categories.

I. Resident Shareholders :		
Category of Shareholders	Tax Deduction Rate	Exemption Applicability/ Documentation Requirement
Any Resident Shareholder	10%	<ul style="list-style-type: none">Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company,s RTA (in case of shares held in physical mode).No tax will be deducted in the following cases:<ul style="list-style-type: none">If dividend income to the resident individual shareholder during tax year 2026-27 does not exceed ₹ 10,000.If the Shareholder is exempted from TDS provisions through any circular(s) or notification(s) and provides an attested copy of the PAN along with documentary evidence in relation to the same.

		<ul style="list-style-type: none"> Furnishing of valid Form 121* (for- (i) individuals below the age of 60 years, with no tax liability on total income and income not exceeding the maximum amount which is not chargeable to tax; and (ii) individuals above the age of 60 years with no tax liability on the total income). (Refer Annexure 1 for format of Form 121)
Resident shareholder without PAN / with Invalid PAN / Inoperative PAN#	20%	-
Resident shareholder having Order under section 395 of the Act	Rate provided in the Order	<p>Lower/ Nil withholding tax certificate obtained from the Income-tax Authorities</p> <p>Note: The certificate should be valid for the tax year 2026-27 and should cover the dividend income from the Company.</p>
Mutual Funds specified under Schedule VII (Table: Sl. No. 20 or 21) of the Act	NIL	<ul style="list-style-type: none"> Declaration that it is a Mutual Fund specified under Schedule VII (Table: Sl. No. 20 or 21) of the Act and accordingly covered under section 393(5) of the Act. (Refer Annexure 2 for format of declaration) Self-attested copy of PAN and valid SEBI registration certificate or notification.
Insurance Companies	NIL	Self attested copy of PAN, Certificate of Registration with IRDAI, Declaration that it has full beneficial interest in the shares. (Refer Annexure 2 for format of declaration)
Alternative Investment fund (AIF) established/ incorporated in India	NIL	<ul style="list-style-type: none"> Declaration that income of the AIF is exempt under section 11 read with Schedule V [Table: Sl. No. 1] of the Act as it has been granted a certificate of registration as a Category I or Category II AIF under the SEBI (AIF) Regulations, 2012. (Refer Annexure 2 for format of declaration) Self-attested copy of PAN and valid SEBI registration certificate.
Approved Superannuation Fund, Recognized Provident Fund, Approved Gratuity Fund	NIL	<ul style="list-style-type: none"> Self-attested copy of valid approval granted by the Commissioner. A self- declaration in the format as prescribed in Annexure 2 along with a copy of valid PAN card
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	NIL	Declaration that it is a corporation established by or under a Central Act whereby income-tax is exempt on the income and accordingly covered under section 393(5) of the Income-tax Act, 2025. (Refer Annexure 2 for format of declaration)

National Pension Scheme, Government (Central/ State)/ RBI / Any other entity entitled to exemption from TDS	NIL	<ul style="list-style-type: none"> Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the entity being entitled to TDS exemption. A self- declaration in the format as prescribed in Annexure 2 along with a copy of valid PAN card
---	-----	---

II. Non-Resident Shareholders :

Category of Shareholders	Tax Deduction Rate	Exemption Applicability/ Documentation Requirement
Non-Resident Shareholders including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) except if specifically falling under any of the below categories	20% (plus applicable surcharge and cess) or Tax Treaty rate**, whichever is lower	<p>Non-resident shareholders may opt for tax rates under the Double Taxation Avoidance Agreement ('Tax Treaty'). The Tax Treaty rate may be applied for tax deduction at source on submission of the following documents to the Company:</p> <ul style="list-style-type: none"> Self-attested copy of the PAN allotted by the Indian Income-tax authorities. Self-attested copy of Tax Residency Certificate (TRC)^ obtained from the tax authorities of the country of which the shareholder is a resident, valid for Tax Year 2026-27 (covering the period from April 1, 2026 to March 31, 2027). Electronically generated Form 41 from the Income Tax Portal https://eportal.incometax.gov.in. In case of FIIs and FPIs, self-attested copy of SEBI registration certificate Self-declaration for Tax Year 2026-27 (covering the period from April 1, 2026 to March 31, 2027) as per Annexure 3 from Non-resident on shareholder's letterhead, primarily (not exclusive list) covering the following: <ol style="list-style-type: none"> You are eligible to claim the benefit of respective tax treaty; You will continue to remain a tax resident of the country of your residency during the Tax Year 2026-27 ; You have no reason to believe that your claim for the benefits of the Tax Treaty is impaired in any manner; Non-resident receiving the dividend income is the beneficial owner of such income. Dividend income is not attributable / effectively connected to any Permanent Establishment (PE) or Fixed Base or Business Connection or Place of Effective Management, in India. Non-residents comply with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'). Tax Identification Number and Complete address in the country of residence.
Other Non-Resident Shareholders having Order under section 395 of the Act	Rate provided in the Order	<p>Lower/ Nil withholding tax certificate obtained from the Income-tax Authorities.</p> <p>Note: The certificate should be valid for the tax year 2026-27 and should cover the dividend income from the Company.</p>

Tax resident of any notified jurisdictional area	30% or rate specified in the relevant provision of the Act or at the rates in force, whichever is higher	Where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under section 176 of the Act, tax will be deducted at source @ 30% or at the rate specified in the relevant provision of the Act or at the rates in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 176(5) of the Act.
Alternative Investment Fund - Category III located in International Financial Services Centre	10% (plus applicable surcharge and cess)	<ul style="list-style-type: none"> • Copy of valid PAN card • Self-declaration (refer Annexure 4 for format of declaration) along with adequate documentary evidence (e.g. registration certificate) substantiating the nature of the entity.
Foreign Portfolio Investors (FPIs) - Category I	10% (plus applicable surcharge and cess) in case of a valid PAN	<ul style="list-style-type: none"> • Copy of valid PAN card • Self-declaration (refer Annexure 5 for format of declaration) along with adequate documentary evidence (e.g. registration certificate) substantiating the nature of the entity.
Sovereign Wealth funds and Pension funds notified by Central Government under Schedule V (Table: Sl. No. 7) of the Act	NIL	<ul style="list-style-type: none"> • Copy of valid PAN card • Document evidencing the applicability of provisions under Schedule V (Table: Sl. No. 7) of the IT Act i.e. copy of the notification issued by CBDT substantiating the applicability of Schedule V (Table: Sl. No. 7) of the Act issued by the Government of India • Self-declaration (refer Annexure 6 and Annexure 7 for formats of declaration) that the conditions specified in column D against Table: Sl. No. 7 under Schedule V of the IT Act have been complied with.
Subsidiary of Abu Dhabi Investment Authority (ADIA) as specified under Schedule V (Table: Sl. No. 7) of the IT Act	NIL	<ul style="list-style-type: none"> • Copy of valid PAN card • Self-declaration (refer Annexure 8 • for format of declaration) that the conditions specified under Schedule V (Table: Sl. No. 7) of the Act have been complied with.
Any entity entitled to exemption from TDS	NIL	Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. by the Indian tax authorities) in support of the entity being entitled to exemption from TDS.

* With the Income-tax Act, 2025 ('New IT Act') and the Income-tax Rules, 2026 ('New IT Rules') coming into effect from April 1, 2026, a single form, Form 121, has been prescribed in place of the erstwhile Forms 15G and 15H. Accordingly, individual shareholders are requested to submit Form 121 for the tax year 2026-27. Please note that any declaration submitted in the erstwhile Forms 15G/15H will not be accepted for the tax year 2026-27 as per the provisions of the New IT Act

As per section 262(6) of the IT 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, except person exempted as per Notification No. 37/2017 issued under the Income-tax Act, 1961 (now, the Income-tax Act, 2025). In case of failure to comply with this, the PAN allotted shall be deemed to be inoperative and tax shall be deducted at higher rates as prescribed under the Income-tax Act, 2025.

^ In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.

**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 Non-Resident Shareholder.

Pursuant to recent amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), introduced vide SEBI Listing Obligations and Disclosure Requirements (Fifth Amendment) Regulations, 2025 notified on 18th November, 2025, the provisions related to issuance of 'payable-at-par warrants or cheques' have been omitted from Regulation 12 and Schedule I of the SEBI Listing Regulations. In view of the same, henceforth, no such 'payable-at-par warrants/ cheques' shall be issued by the Company for making dividend payments and only electronic mode of payment facility as specified under Schedule I of the SEBI Listing Regulations shall be used for payment of dividends.

Notes:

1. Higher tax pursuant to Section 262(6) of the Act where PAN is inoperative due to non-linking with Aadhaar, would be determined based on the data shared by the Income Tax Department and accordingly higher tax will be deducted for non-compliant PANs.
2. The threshold limit of Rs. 10,000 for non-deduction of TDS for Resident Individual Shareholders and Surcharge Rate for Non Resident Shareholders would be determined based on the total dividend paid during the Tax Year 2026-27 including the present dividend.
3. In case, the dividend income is assessable to tax in the hands of a person other than the registered shareholder, the registered shareholder is required to furnish a declaration containing the name, address, PAN, number of shares, dividend amount of the person to whom TDS credit is to be given and reasons for giving credit to such person. In this regard, a declaration must be filed with the Company in accordance with Rule 203(2) of the Income-tax Rules, 2026. The declaration must consist of name, address, PAN, number of shares, dividend amount along with other documents mentioned above depending upon the tax residency status of such person to whom credit is to be given. Refer **Annexure 9** for draft format of declaration for providing credit of TDS to another person. No request in this regard will be considered by the Company after June 15, 2026.
4. Shareholders holding 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 are held under a PAN will be considered on their entire holding in different accounts.
5. In the event of a mismatch in category of shareholder (individual, company, trust, partnership, local authority, Government, Association of Persons etc.) as per register of members and as per fourth letter of PAN (10 digit alpha-numeric number), the Company would consider fourth letter of PAN for determining the category of shareholders and the applicable tax rate/ surcharge/ cess.
6. All the above referred tax rates will be enhanced by surcharge and cess, as applicable.
7. In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income-tax Act, 2025, we request you to upload the above-mentioned details and documents as applicable to you with KFin Technologies Limited, the Registrar and Transfer Agent of the Company at <https://ris.kfintech.com/form15> or to email to einward.ris@kfintech.com on or before **Tuesday, July 07, 2026**. The Final Dividend for FY 2025-26, if approved at the ensuing AGM will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found satisfactory.
8. All communications/ queries in this respect should be addressed and sent to our RTA, KFin Technologies Limited at its email address einward.ris@kfintech.com.
9. If the requisite documents and details are not provided by the shareholders within the specified time, TDS would be regulated as per the provisions of the Act. In such a case, if TDS is deducted at a rate which is considered higher than the applicable rate of tax in a particular case, refund of such excess TDS may be claimed by the shareholder as provided under law. No claim shall, however, lie against the Company for such deduction of TDS.
10. **NO COMMUNICATION ON THE TAX DETERMINATION / DEDUCTION SHALL BE ENTERTAINED AFTER JULY 07, 2026.**
11. We shall arrange to email the soft copy of TDS certificate to you at your registered email ID in due course, post payment of the aforesaid final dividend.
12. Shareholders will also be able to see the credit of TDS in Form 168, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>.

-
13. Shareholders are advised to ensure that their updated bank account details, including IFSC, are registered with their Depository Participant.
 14. In an 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 to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.
-