Communication to Shareholders for Deduction of TDS on Final Dividend Proposed for the Financial Year Ended March 31, 2026

1. Tax Deducted at Source ("TDS") on Dividend

Pursuant to the provisions of the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. April 1, 2020, and accordingly, the Company would be required to deduct tax at source from the dividend paid to Shareholders, if so approved at the ensuing AGM, at the prescribed rates.

The rate of TDS as per the Income Tax Act, 2025 ("the Act") would depend upon the status of the recipient and is explained herein below:

i. Resident Shareholders

In case of resident Shareholders, Section 393(1) [Table Sl. No. 7] r.w.s 393(4) [Table Sl. No. 10] of the Act provides mandate for withholding tax at the rate of 10 percent on dividend income. No TDS is required to be deducted if aggregate dividend distributed or likely to be distributed during the Financial Year to an Individual Shareholder does not exceed ₹10,000/-.

Please also note that where tax is deductible under the provisions of the Act and the PAN of the shareholder is either not available or the PAN available in the records of the Company / Registrar and Share Transfer Agent ("RTA") is invalid / inoperative, tax shall be deducted at the rate of 20 percent as per Section 397(2) of the Act.

Also, as per Section 262 of the Act, individual shareholders are requested to ensure their Aadhar Number is linked with their PAN. In case of failure to link the Aadhar Number with the PAN, the PAN shall be considered inoperative, and in such a scenario, tax shall be deducted at the higher rate of 20 percent as prescribed under Section 397(2) of the Act.

Resident Shareholders, being individuals, whose total dividend income in a Financial Year exceeds ₹10,000/- and who wish to receive dividend without deduction of tax at source may submit a declaration in Form 121 (applicable to resident individuals), in original, to the RTA at beetalrta@gmail.com. The format for Form 121 has been uploaded on the Company's website as Annexure 1. Please note that all fields mentioned in the forms are mandatory, and the Company will not accept incomplete or incorrectly filled forms. Where a Shareholder furnishes a valid Nil or lower tax rate deduction certificate under Section 395(1) of the Act, TDS will be applied as per the rates prescribed in such certificate.

Any other entity entitled to exemption from TDS:

a. **Insurance companies:** Documentary evidence that the Insurance company qualifies as an Insurer in terms of the provisions of Section 2(7A) of the Insurance Act, 1938, and is exempt under Section 393(4) [Table Sl. No. 10] of the Act. (Format of declaration form uploaded on the Company's website as Annexure 2.) Copies of self-attested registration documents and PAN card should also be provided.

b. **Mutual Funds:** Documentary evidence to prove that the mutual fund is a mutual fund specified under Section 11 read with Schedule VII serial no. 20 of the Act and is covered under Section 393(5) of the Act. (Format of declaration form uploaded on the Company's website as Annexure 2.) Copies of self-attested registration documents and PAN card should also be provided.

c. **Alternative Investment Fund (AIF) established in India:** Self-declaration that its dividend income is not chargeable under the head 'Profit and Gains of Business or Profession' and is exempt under Section 11 read with Schedule V serial no. 1 of the Act, and that it is established as a Category I or Category II AIF under the SEBI regulations. (Format of declaration form uploaded on the Company's website as Annexure 2.) Copies of self-attested registration documents and PAN card should also be provided.

d. **Entities exempt under Section 11 read with Schedule V of the Act:** In case of resident non-individual Shareholders, if the income is exempt under the Act, the authorized signatory shall submit a declaration duly signed with stamp affixed for the purpose of claiming exemption from TDS. (Format of declaration form uploaded on the Company's website as Annexure 2.) Copies of self-attested exemption documents and PAN card should also be provided.

e. **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:** Documentary evidence that the person is covered under Section 393(5) of the Act.

f. **Beneficial ownership:** In case of equity share(s) held in the Company as a beneficiary, and not subject to TDS under Section 393(5) of the Act, the person shall submit a self-attested copy of the documentary evidence supporting the exemption status along with a self-attested copy of the PAN card. (Format of declaration form uploaded on the Company's website as Annexure 2.)

g. **Benefit under Rule 203 of Income Tax Rules, 2026:** Where shares are held by Clearing Members / Intermediaries / Stockbrokers and TDS is to be applied by the Company on the PAN of the beneficial Shareholders, the intermediaries/stockbrokers and beneficial Shareholders will have to provide a declaration. (Format of declaration uploaded on the Company's website as Annexure 3.)

These declarations should be submitted on or before Monday, 21st September, 2026 to the RTA at beetalrta@gmail.com. Kindly note that no declaration shall be accepted after Monday, September 21st, 2026.

Shareholders are requested to note that while submission of the original form / documentary evidence is mandatory, they may email the same to the RTA at beetalrta@gmail.com on or before Monday, September 21st, 2026.

ii. Non-Resident Shareholders (including Foreign Portfolio Investors / Foreign Institutional Investors 'FPI / FII')

In case of non-resident Shareholders other than foreign companies and firms (partnership firm/LLP), the Act provides mandate for withholding tax at the rate of 20 percent plus applicable surcharge and health and education cess of 4 percent on dividend income, making the effective rate of TDS as under:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹50,00,000	Nil	20.80 percent
Dividend Income exceeds ₹50,00,000 but does not exceed ₹1,00,00,000	10 percent	22.88 percent
Dividend Income exceeding ₹1,00,00,000	15 percent	23.92 percent

In case of Shareholders being foreign companies, the Act provides mandate for withholding tax at the rate of 20 percent plus applicable surcharge and health and education cess of 4 percent on dividend income, making the effective rate of TDS as under:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹1,00,00,000	Nil	20.80 percent
Dividend Income exceeds ₹1,00,00,000 but does not exceed ₹10,00,00,000	2 percent	21.216 percent
Dividend Income exceeding ₹10,00,00,000	5 percent	21.84 percent

In case of Shareholders being firms (partnership firm/LLP), the Act provides mandate for withholding tax at the rate of 20 percent plus applicable surcharge and health and education cess of 4 percent on dividend income, making the effective rate of TDS as under:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹1,00,00,000	Nil	20.80 percent
Dividend Income exceeding ₹1,00,00,000	12 percent	23.296 percent

In respect of non-resident Shareholders (including foreign companies and FPI/FII), the TDS rates mentioned above will be further subject to any benefits available under the Double Taxation Avoidance Agreement (“DTAA”) read with Multilateral Instrument (“MLI”) provisions, if any, between India and the country in which the non-resident is considered resident in terms of such DTAA read with MLI.

In order to claim benefit under the DTAA, non-resident Shareholders would be required to submit the following documents on or before Monday, September 21st, 2026:

A. Self-attested PAN.

B. Tax Residency Certificate (“TRC”) issued by the Tax / Government authority of the country in which the non-resident shareholder is a resident (valid for the relevant financial year); Form 41 filed electronically on the Indian Income Tax web portal (User Manual of declaration form uploaded on the Company’s website as Annexure 4).

C. Declaration from Shareholders (template uploaded on the Company’s website as Annexure 5) stating the following:

- That the shareholder qualifies as a ‘person’ as per the DTAA and is eligible to claim benefits under the DTAA for the purposes of tax withholding on dividend declared by the Company.
- That the shareholder is and will continue to remain a tax resident of the country of residence during Financial Year 2026-27 (i.e. April 1, 2026 to March 31, 2027).
- That the shareholder did not at any time during the relevant year have a Permanent Establishment (‘PE’) in India.
- That the dividend income is not attributable / effectively connected to any PE or Fixed Base in India.
- That the shareholder is the beneficial owner of the dividend.
- That the construct and affairs of the shareholder are not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty.
- That the arrangement of the shareholder is not covered under an impermissible avoidance arrangement.

D. The Company will apply, at its sole discretion, and is not obligated to apply, the beneficial DTAA rates for tax deduction on dividend payable to Shareholders. Application of the beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident Shareholders.

E. Where a shareholder furnishes a valid nil / lower withholding tax certificate under Section 395(1) of the Act, withholding tax will be applied as per the rates prescribed in such certificate.

F. In case the shareholder is a tax resident of Singapore and desires to claim treaty benefit, satisfaction of the requirement of Article 24 – Limitation of Benefit – of the India-Singapore tax treaty must be provided.

G. Valid self-attested documentary evidence in support of the entity being entitled to exemption from TDS needs to be submitted.

Shareholders are requested to note that while submission of the original form / documentary evidence is mandatory, they may e-mail the same (except Annexure 3) to the RTA portal at beetalrta@gmail.com on or before Monday, September 21st, 2026.

Please note: Shareholders holding shares under multiple accounts under different status/category and a single PAN may note that the higher of the tax applicable to the status in which shares are held under a PAN will be considered on their entire holding across different accounts.

The documents such as Form 121/Form 41, documents for exemption under Section 393(5), lower tax certificate under Section 395(1) of the Act, FPI Registration Certificate, Tax Residency Certificate, and declaration under Rule 203 of the Income Tax Rules, 2026, etc. can be e-mail to beetalrta@gmail.com on or before Monday, September 21st, 2026 to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on tax determination/deduction received after Monday, September 21st, 2026 shall not be considered by the Company/RTA, and TDS will be deducted at the applicable rate.

Please note that the Company, in its sole discretion, reserves the right to call for any further information and/or to apply domestic law for TDS.

Application of the TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in the register of Members on the Record Date, documents, information available in the public domain, etc. In case of ambiguous, incomplete, or conflicting information, or where valid information/documents are not provided, the Company will arrange to deduct tax at the maximum applicable rate.

Shareholders may note that in case the tax on the said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents, the option is available to file a return of income as per the Act and claim credit / an appropriate refund, if eligible.

Shareholders whose valid PAN is updated will 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/.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, or omission of information provided / to be 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 cooperation in any appellate proceedings.

Please note that all the relevant annexures mentioned above can be downloaded from www.mohanmeakin.com

Summary of Annexures

- Annexure 1 – Form 121
- Annexure 2 – Declaration of category of shareholder
- Annexure 3 – TDS Declaration Format under Rule 203
- Annexure 4 – User Manual of Form 41
- Annexure 5 – Non-Resident Tax Declaration