maithan alloys ltd
ISO 9001 : 2008 COMPANY
Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 4063 2393
E office@maithanalloys.com
W www.maithanalloys.com
CIN : L27101WB1985PLC039503

22 September, 2026

1] **The Secretary**
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 10023915

2] **Listing Department**
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL

Sub: Communication regarding Tax Deducted at Source (TDS) on Final Dividend for the Financial Year 2025-2026

Dear Sir/Madam,

As you are aware, the Board of Directors had recommended a final dividend of ₹6/- per equity share of face value of ₹10/- each for the financial year 2025-2026, for the declaration at the 41st Annual General Meeting (AGM) of the Company and **Monday, 21 September, 2026** has been fixed as the Record Date for the purpose of determining the names of the persons entitled to the final dividend for the financial year 2025-2026.

The Final Dividend, if approved at the AGM, will be paid to those Members whose name appears in the Company's Register of Members or to those persons, whose names are furnished as the Beneficial Owner by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **Monday, 21 September, 2026**, being the record date fixed for the purpose.

As you may be aware, that as per the provisions of the Income-tax Act, 2025, ("Act"), read with the rules framed thereunder, (as applicable), dividend paid or distributed by the Company is taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to the shareholders. The rate of TDS would vary depending on the residential status as well as category of the shareholders, documents submitted by them and accepted by the Company.

In case of Non-Resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 393(2) read with section 207(1) of the Act at the rates in force. As per the relevant provisions of the Act, the tax withholding will be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable.

However, as per Section 159 of the Act, the Non-Resident Shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the Shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the Non-Resident Shareholders will have to provide the necessary documents, as required under the Act, to the satisfaction of the Company.

Accordingly, the Final Dividend ("Dividend") will be paid to the shareholders after deducting TDS as explained here under:

(A) Non-Resident Shareholders:

Category of Shareholders	Rate/Exemption/Deduction applicability
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	TDS is required to be withheld/deducted in accordance with the provisions of Section 393(2) read with section 207(1) of the Act at applicable rates in force [i.e. at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend] unless a valid self-attested copy of the SEBI registration certificate is provided.
Any entity entitled to exemption from TDS	TDS is not required to be deducted, if valid self-attested documentary evidence (e.g. relevant copy of registration, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS, has been submitted and acceptable to the Company.
Other Non-resident Shareholders (including Foreign Companies, NRI, Foreign Nationals and other Foreign Entities)	(I) As per relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend. To avail beneficial rate of tax treaty, the following documents are to be provided: (a) Self-Attested Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is declared. (b) Self-Attested Indian Tax Identification Number (PAN), if any, allotted by the Indian Income Tax Authorities; (c) Electronically generated Form - 41 from income tax portal; (d) Self-declaration by the non-resident shareholder of fulfilling DTAA eligibility requirement and satisfying beneficial ownership requirement as per format attached. *(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident Shareholder and acceptable to the satisfaction of the Company. Form-41 in digital format is mandatory for non-resident shareholders having PAN in India or who are required to obtain PAN in India. Form-41 in any other format will not be considered*

Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 4063 2393
E office@maithanalloys.com
W www.maithanalloys.com
CIN : L27101WB1985PLC039503

Category of Shareholders	Rate/Exemption/Deduction applicability
	for benefit under DTAA. The Company, in its sole discretion reserves the right to apply the beneficial Tax Treaty Rate at the time of deduction /withholding on dividend amounts and to call for any further information.) (II) TDS is required to be deducted at the rate prescribed in a valid lower tax withholding certificate issued under the Act, if such certificate is provided. (III) In case of shareholder being tax resident of Singapore, along with the above (as may be applicable), will be required to furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.

(B) Resident Shareholders:

Category of Shareholders	Rate/Exemption/Deduction applicability
Mutual Funds	TDS is required to be deducted at the rate of 10%. No TDS is required to be deducted where a self-declaration is provided stating that it is eligible for exemption under Schedule VII of Section 11 of the Act, along with a self-attested copy of a valid SEBI registration certificate and a self-attested copy of PAN card.
Insurance Companies	TDS is required to be deducted at the rate of 10%. No TDS is required to be deducted where a self-declaration is provided stating that it has full beneficial interest with respect to the shares owned by it along with a self-attested copy of a valid IRDAI registration certificate along with a self-attested copy of PAN card.
Category I and II Alternative Investment Fund (AIF)	TDS is required to be deducted at the rate of 10%. No TDS is required to be deducted where a self-declaration is provided stating that they are established as Category I or Category II AIF under the SEBI Regulations and are eligible for exemption under Schedule V of section 11 of the Act, income along with self-attested copy of valid registration certificate and a self-attested copy of the PAN card.

maithan alloys ltd
ISO 9001 : 2008 COMPANY
Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 4063 2393
E office@maithanalloys.com
W www.maithanalloys.com
CIN : L27101WB1985PLC039503

Category of Shareholders	Rate/Exemption/Deduction applicability
New Pension System Trust	No TDS is required to be deducted where a declaration is provided along with valid self-attested documentary evidence in support of the entity being entitled to exemption under the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
Any other entity entitled to exemption from TDS	No TDS is required to be deducted where valid self-attested documentary evidence in support of the entity being entitled to TDS exemption is submitted.
Other Resident Shareholder	1) TDS is required to be deducted at the rate of 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. 2) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to individual shareholders does not exceed ₹10,000/- in case copy of PAN card is provided / available. 3) No TDS is required to be deducted on furnishing of valid Form-121 (copy enclosed) along with self-attested copy of the PAN card, provided that the eligibility conditions are satisfied. 4) NIL / lower TDS shall be deducted on the dividend payable to the resident shareholders on submission of self-declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card; 5) NIL / lower TDS shall be deducted on the dividend payable to the resident shareholders who have provided a valid certificate issued under section 395(1) of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities along with declaration.

Pursuant to the provisions of Section 397(2) of the Act, the Company is required to deduct TDS at the rate of 20% from the amount to be paid/credited to an individual shareholder who does not have PAN / has an Invalid PAN/ whose PAN is not linked with Aadhaar / not registered their valid PAN details in their account.

The Company will be relying on the information verified by the utility available on the Income Tax website. However, where PAN is not updated by shareholder and the shareholder has not given any declaration, then the shareholder will assumed to be 'specified person'.

maithan alloys ltd
ISO 9001 : 2008 COMPANY
Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 4063 2393
E office@maithanalloys.com
W www.maithanalloys.com
CIN : L27101WB1985PLC039503

As a shareholder, you are requested to further note that:

1. Scanned copies of documents mentioned above and/or any other communication in connection with TDS are required to be sent via registered e-mail ID of shareholders only to e-mail IDs **contact@mdplcorporate.com with copy to rajesh@maithanalloys.com, on or before Thursday, 1 October, 2026.**

2. In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on **Monday, 21 September, 2026**, the registered shareholder is required to furnish a declaration as prescribed by the Income Tax Rules along with details containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person. Any declaration sent after the cut-off date i.e., **Thursday, 1 October, 2026** shall not be accepted by the Company.

3. Recording of the valid PAN for the registered Folio/DP ID-Client ID is mandatory. If the PAN is not as per the database of the Income-Tax Website/Portal, it would be considered as invalid PAN and in absence of valid PAN, TDS will be deducted at a higher rate of 20% as per applicable provisions of the Act. Shareholders are requested to ensure Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20%.

4. Shareholders holding shares under multiple accounts and under different status / category having single PAN or without PAN, may note that, the higher of the tax rates as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

5. Above communication on TDS sets out the provisions of law in a summarised manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.

6. It may be further noted that in case the TDS is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible.

   No claim shall lie against the Company for such taxes deducted.

7. 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, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any legal proceedings.

maithan alloys ltd
ISO 9001 : 2008 COMPANY
Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 4063 2393
E office@maithanalloys.com
W www.maithanalloys.com
CIN : L27101WB1985PLC039503

8. The dividend will be paid electronically in the shareholder's bank accounts. The shareholder holding shares in demat form are advised to keep the bank details updated with their depository participants.

9. Shareholder holding shares in Certificate Form and who have not updated their bank accounts details are requested to update bank details with the Company's Registrar and Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd., 23 R.N. Mukherjee Road, 5th Floor, Kolkata - 700001 by submitting duly filled forms ISR-1 and ISR-2 as available at the weblink: https://www.maithanalloys.com/share-transfer/.

NO COMMUNICATION ON THE TAX DETERMINATION / DEDUCTION SHALL BE ENTERTAINED AFTER THURSDAY, 1 OCTOBER, 2026.

Shareholders are requested to register/update their complete bank details with the Company/RTA, to enable the Company to make timely credit of Dividend in their Bank Accounts.

The above-mentioned details are sent herewith for information of shareholders of the Company.

Thanking you,

Yours truly,

For **Maithan Alloys Limited**

RAJESH K. SHAH Digitally signed by RAJESH K. SHAH Date: 2026.09.22 15:56:37 +05'30'

Rajesh K. Shah
Company Secretary

cc:
The Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001.
Scrip Code: 590078

Works : Unit - I : P.O. Kalyaneshwari - 713 369. Dist. Paschim Bardhaman (West Bengal)
Unit - III : Plot No. 42 & 43, APSEZ, P.O. Atchutapuram, Dist. Visakhapatnam - 531 011 (Andhra Pradesh)
Unit - IV : APIIC Growth Centre, Bobbili, Vizianagaram - 535 558 (Andhra Pradesh)