



IMIL/DIV/TDS/0626

June 20, 2026

By online submission

**BSE Limited**

Corporate Relationship Department,  
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Rotunda Building, P J Towers,  
Dalal Street, Fort,  
**Mumbai 400 001**  
Email [corp.relations@bseindia.com]  
Stock Code : 517380

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor ,Plot No.C/1, G-Block,  
Bandra Kurla Complex, Bandra (East),  
**Mumbai 400 051**  
Email [cmlist@nse.co.in]  
Stock Code : IGARASHI

Dear Sir,

**Subject: Communication sent to shareholders regarding deduction of tax at source on dividend for the FY 2025-26.**

**Ref: Scrip Code 517380 (BSE) / Symbol IGARASHI (NSE)**

Please find enclosed the communication being sent to the Company's shareholders regarding the deduction of tax at source (TDS) on the final dividend for the Financial Year 2025–26, dated June 20, 2026.

This communication is being sent to those shareholders whose email IDs are registered with the Company/Registrar and Share Transfer Agent (RTA) or with the Depositories.

The said communication is also available on the Company's website at [www.igarashimotors.com](http://www.igarashimotors.com)

Kindly take note of the above information and take the same on record.

Thanking You.

Yours Faithfully,  
For **Igarashi Motors India Limited**

**P. Dinakara Babu**  
**Company Secretary & Compliance Officer**

**IGARASHI MOTORS INDIA LIMITED**

Reg. Off & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai- 600 045, India  
CIN : L29142TN1992PLC021997, e-mail: [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in),  
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**Igarashi Motors India Limited**

PLOTS NO. B-12 TO B-15 PHASE II, MEPZ - SEZ,  
TAMBARAM, CHENNAI - 600045. TAMILNADU, INDIA  
Corporate Identity Number: L29142TN1992PLC021997

Phone No : +91-44 2262 8199 Email id: [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in),  
website : [www.igarashimotors.com](http://www.igarashimotors.com)

20<sup>th</sup> June, 2026

Dear Shareholder,

FOLIO\_DP\_ID\_CL\_ID : XXXXXXXXXXXXXXXXXXXX

NAME : XXXXXXXXXXXXXXXXXXXXXXXXXXXX

**Sub: Igarashi Motors India Limited - Final Dividend - Financial Year 2025-26 - Information required on TDS (under Section 393(1)/393(2)/393(5) of the Income-tax Act 2025)**

We hope this communication finds you safe and in good health.

We are pleased to inform you that the Board of Directors at their Meeting held on May 21, 2026, have recommended Final Dividend of Rs. 1.30/- (Rupees One Rupee and Thirty Paise only) per Equity Share of face value of Rs. 10/- (Rupees Ten Only) each for the financial year 2025-26, subject to approval of the shareholders at the ensuing 34<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on **Friday, August 07, 2026**. The Record date fixed for determining the eligibility of shareholders for the payment of final dividend is **Friday, July 31, 2026**. The final dividend would be paid to the eligible shareholders on or after Friday, August 7, 2026 but within a period of 30 days from the date of AGM.

As you are aware that pursuant to changes in the Income-tax Act, 2025 ("the Act"), the Company is required to withhold taxes at the prescribed rates on the dividend paid to its shareholders effective from 01 April 2026. The withholding tax rate varies depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act.

**A. TDS on Dividend payment to Resident Shareholders:**

For Resident Shareholders, Tax shall be deducted at source ("**TDS**") @ 10%\* under Section 393(1) of the Act on the amount of dividend declared and paid by the Company during the Tax Year ('TY') 2026-27. In case of resident individual shareholder, where he/she is in receipt of dividend not exceeding Rs. 10,000/- in a financial year from the Company, there shall be no TDS deduction on the same:

\*TDS deduction is, however, subject to the following:

S No.	Particulars	Rate of TDS applicable	Section under the Act
1	PAN is not available/Invalid PAN/Inoperative	20%	397(2)
2	Non-linking of PAN with Aadhaar (refer <b>Note 1</b> )	20%	397(2)

Availability of lower/nil Tax deduction certificate issued by the Income Tax Department under Section 395(1) of the Act	Rate specified in the certificate	395(1)
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**Note 1:** As per Section 262 of the Act read with Rule 162(3)(c) of the Income-Tax Rules, 2026("the Rules"), PAN is mandatorily required to be linked with Aadhaar. If PAN is not linked with Aadhaar, such PAN will be deemed in-operative and TDS will be required to be deducted at higher rates under Section 397(2) of the Act.

No TDS shall be deducted on dividend payments to resident shareholders if following documents are submitted to the Company/Cameo/ **on or before July 24, 2026.**

S No.	Category	TDS rate	Documents required
1	Resident shareholder having valid PAN linked	NIL	Form 121 (applicable to resident individuals and attached as <b>Annexure 1</b> , provided that the eligibility conditions are being met.  Acceptance of Form 121 shall be subject to completeness and review by the Company.
2	Shareholders to whom section 393(1) of the Act does not apply, such as LIC, GIC, Business Trust (REIT, InVIT) etc	NIL	<ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration (Please download the Link given as <b>Annexure-2</b>, at the end of this communication), along with adequate documentary evidence (e.g., registration certificate), to the effect that the no tax withholding is required as per provisions of section 393(1) of the Act.</li> </ul>
3	Shareholder covered under Section 393(5) of the Act such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	<ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration (Please download the Link given as <b>Annexure-2</b>, at the end of this communication), along with adequate documentary evidence, substantiating applicability of 393(5) of the Act.</li> </ul>
4	Category I and II Alternate Investment Fund specified under Schedule V to section 11 of the Act	NIL	<ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration (Please download the Link given as <b>Annexure-2</b>, at the end of this communication) that AIF's income is exempt under Schedule V to Section 11 of the Act and they are governed by SEBI regulations as applicable to Category I or Category II AIFs, along with copy of registration certificate.</li> </ul>
5	Mutual Funds specified under Schedule VII Table: Sl. No. 20 or 21 to Section 11 of the Act	NIL	<ul style="list-style-type: none"> <li>• Copy of PAN card</li> <li>• Self-declaration (Please download the Link given as <b>Annexure-2</b>, at the end of this communication), along with adequate documentary evidence, substantiating applicability of 393(5) of the Act.</li> </ul>

6	New Pension System (NPS) Trust	NIL	Self-declaration with respect to category selection as per format along with documentary evidence for coverage under Schedule VII Table Sl. No. 41 to Section 11 of the Act
7	<ul style="list-style-type: none"> <li>• Recognised provident funds</li> <li>• Approved superannuation fund</li> <li>• Approved gratuity fund</li> </ul>	NIL	Necessary documentary evidence as per the Circular No. 18/2017 issued by the Central Board of Direct Taxes (CBDT)
8	Any resident shareholder exempted from TDS deduction as per the provisions of the Act or by any other law or notification	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS

**B. TDS on Dividend payment to Non-Resident Shareholders:**

For Non-resident shareholders, TDS is required to be withheld in accordance with the provisions of Section 393(2) of the Act at the rates in force plus applicable surcharge and cess.

The table below gives the TDS rates applicable to non-resident shareholders subject to documents mentioned thereunder. These documents need to be shared on or before Friday, July 24, 2026. In case, the documents mentioned below are not furnished, TDS shall be deducted at 20% plus applicable surcharge and cess:

S No.	Particulars	TDS Rate	Documents
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident shareholders	20% (plus applicable surcharge and cess) or Tax treaty rate, whichever is beneficial (Note 1)	<ol style="list-style-type: none"> <li>1. FPI registration certificate in case of FIIs / FPIs.</li> <li>2. To avail beneficial rate of Tax treaty following Tax documents would be required: <ol style="list-style-type: none"> <li>a) Tax Residency certificate issued by revenue authority of country of which shareholder is a resident. This certificate must be valid for the TY 2026-27 (covering the period from April 1, 2026 to March 31, 2027 ) in which dividend is received</li> <li>b) Shareholders need to mandatorily provide digital Form 41 covering the period from April 1, 2026 to March 31, 2027.</li> <li>c) PAN or declaration in lieu of PAN as Section 397(2)(c).</li> <li>d) Self-declaration by shareholder for non-existence of permanent establishment/fixed base in India</li> </ol> </li> </ol>

			and beneficial ownership of shares for TY 2026-27 as per format attached as per <b>Annexure 3</b> .
	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 176(1) of the Act	30%	NA
	Other Non-resident shareholders (except those who are tax residents of Notified Jurisdictional Area)	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ul style="list-style-type: none"> <li>• Copy of PAN card (if available)</li> <li>• Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the Tax Year 2026-27 (covering the period from April 1, 2026 to March 31, 2027)</li> <li>• Shareholders needs to mandatorily provide digital Form 41 covering the period from April 1, 2026 to March 31, 2027</li> <li>• Self-declaration for non-existence of permanent establishment / fixed base / business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on shareholder's letterhead] <i>(Please download the Link given as <b>Annexure-3</b>, at the end of this communication)</i></li> <li>• In case of shareholder being tax resident of Singapore, please 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 Double Taxation Avoidance Agreement (DTAA).</li> </ul> <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider</p>

			the tax rate prescribed under the tax treaty).
2	Any non-resident shareholder exempted from WHT deduction as per the provisions of Income-Tax Act or any other law	NIL	Necessary documentary evidence substantiating exemption from WHT deduction

**Note 1:** 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

**For shareholders having multiple accounts under different status / category:**

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 held under a PAN will be considered on their entire holding in different accounts.

All shareholders are requested to check / update their correct name, PAN, address, residential status, etc. from/to your broker / D.P Agent.

**Declaration under Rule 203**

In terms of Rule 203 of the Rules, 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 with the Company in the manner prescribed in the Rules.( Please download the Link given as **Annexure-4**, at the end of this communication

**Updation of Bank Account:**

In order to facilitate receipt of dividend directly in your bank account, shareholders are requested to ensure that their bank account details are updated in their respective demat accounts/physical folios.

**Updation of PAN details:**

Kindly update the PAN if not already done with depository participants (in case of shares held in Demat mode), and with the Company's Registrar and Transfer Agents - Cameo Corporate Services Limited in Form ISR-1 (in case of shares held in physical mode).

**Payment of Dividend only through electronic mode:**

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023,SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023, SEBI/HO/MIRSD/PoD-1/P/CIR/2024/81 dated 10 June 2024 and SEBI/HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06,2026) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

**Submission of Tax Related Documents:**

Kindly note that the aforementioned documents e-mail to [investor@cameoindia.com](mailto:investor@cameoindia.com) and [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in) and can be submitted online on the link <https://investors.cameoindia.com> or online portal <https://wisdom.cameoindia.com/> on or before **5:00 PM (IST) of Friday, July 24, 2026** in order to enable the Company to determine and deduct appropriate

TDS/withholding Tax rate. No communication on the Tax determination/deduction shall be considered post **5:00 PM (IST) of Friday, July 24, 2026.**

It may be further noted that in case the Tax on said final 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.

If there is any change in the above information, you are requested to update your records such as tax residential status, Permanent Account Number (PAN), Bank Account, and register your email address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in dematerialized form and if you are holding shares in physical mode, you are requested to furnish details to the Company's Registrar and Share Transfer Agent Cameo Corporate Services Limited ( <https://investors.cameoindia.com/> ) with our online investor portal, WISDOM – <https://wisdom.cameoindia.com/> by e-mail : [investor@cameoindia.com](mailto:investor@cameoindia.com) copy to: [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in).

In order to provide exemption from TDS on dividend payable to you, you are requested to submit the following forms or documents attached as annexures at the Shareholder Portal, if eligible, on or before, July 24, 2026

1. Form 121
2. Any other documents as prescribed-under the Income Tax Act if applicable - or certificate for lower tax deduction.
3. Self-declaration for category selection
4. Self-declaration for no permanent establishment/fixed base in India
5. Declaration as per Rule 203

Alternatively, the prescribed forms or documents can also be downloaded in link given <https://igarashimotors.com/investor-list.php?invescatid=34>

All the documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes if they are in accordance with the provisions of the Income Tax Act, 2025.

You may note that the Company will notify the record date for the purposes of Final Dividend for the financial year 2025-26 as **July 31, 2026** to the stock exchanges. The above said documents can be uploaded on the Shareholder Portal till July 24, 2026. The portal can be accessed at <https://wisdom.cameoindia.com/>

Please reach out to our at <https://wisdom.cameoindia.com/> or to us at [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in) for any queries

Thanking you

Regards,  
For **Igarashi Motors India Limited**

Sd/-  
**P Dinakara Babu**  
**Company Secretary & Compliance Officer**  
**Membership No. A14812**

Enclosure:

1. Form 121
2. Any other documents as prescribed-under the Income Tax Act if applicable - or certificate for lower tax deduction.
3. Self-declaration for category selection
4. Self-declaration for no permanent establishment/fixed base in India
5. Declaration as per Rule 203

Alternatively, the prescribed forms or documents can also be downloaded in link given <https://igarashimotors.com/investor-list.php?invescatid=34>

**Note:** Please do not reply to this email, as this email id is not monitored