



**GARWARE**  
TECHNICAL FIBRES

GTFL:SEC:2026

July 09, 2026

**BSE Limited**

Corporate Relationship Department,  
New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400001.

**(Company code: 509557)**

**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot No. C/1, 'G' Block,  
Bandra-Kurla Complex,  
Bandra East,  
Mumbai 400051.

**(Symbol: GARFIBRES, Series: EQ)**

Dear Sir / Madam,

**Sub:- Communication to Shareholders - Deduction of tax at source ("TDS") on payment of Dividend**

Pursuant to Regulation 30 read with Schedule III Para A Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that on 09th July, 2026 the Company has sent communication to all shareholders whose email addresses are registered with the Company / Depositories with respect to deduction of tax at source ("TDS") on payment of Dividend for the Financial Year 2025-26.

This communication is also uploaded on the Company's website i.e., [www.garwarefibres.com](http://www.garwarefibres.com).

Kindly acknowledge.

Thanking You,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**

  
Sunil Agarwal  
Company Secretary  
M. No. FCS6407  
Encl.: as above

**Registered Office**

Garware Technical Fibres Ltd. (Formerly Garware - Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.  
T +91 20 2799 0000/0306 E [pune\\_admin@garwarefibres.com](mailto:pune_admin@garwarefibres.com) [www.garwarefibres.com](http://www.garwarefibres.com) CIN: L25209MH1976PLC018939



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TECHNICAL FIBRES

## Garware Technical Fibres Limited

Corporate Identification Number (CIN): L25209MH1976PLC018939

Registered Office: Plot No. 11, Block No. D-1, MIDC, Chinchwad, Pune 411 005

Tel.: +91- (20) 27990000;

E-mail: [secretarial@garwarefibres.com](mailto:secretarial@garwarefibres.com); Website: [www.garwarefibres.com](http://www.garwarefibres.com)

Date: 09/07/2026

Name: \_\_\_\_\_

DP ID and Client ID / Folio Number: \_\_\_\_\_

Dear Members

### Sub.: Deduction of tax at source ("TDS") on payment of Dividend

We are pleased to inform you that the Board of Directors at their Meeting held on Wednesday, 20th May, 2026 has recommended a final dividend of Rs. 1/- per share (10%) on 9,76,48,345 Equity Share of Rs.10/- each for the financial year 2025-26, subject to the approval of the Members of the Company, at the ensuing Annual General Meeting of the Company.

The final dividend, as recommended by the Board of Directors, and if approved by the Members at ensuing Annual General Meeting, will be paid to those eligible Members holding the equity shares of the Company either in demat form or in physical form, as on the record date that will be fixed for determining eligibility of the Member to receive dividend.

As you are aware, as per the provisions of the Income Tax Act, 2025 ('Act'), dividend paid or distributed by a company shall be taxable at the hands of shareholders. Therefore, the Company is required to deduct tax at source at the rates applicable on the amount distributed to the shareholders.

This communication provides a brief on the applicable Tax Deduction at Source ('TDS') provisions under the Act for Resident and Non-Resident shareholder categories.

#### I. For Resident Shareholder

Category of Shareholders	Applicable Rate	Applicability and documents required
Resident Individuals having valid PAN	10%	(a) No tax shall be deducted on the dividend payable to resident individuals if: (i) Total dividend amount to be received by them during the tax year 2026-27 does not exceed Rs.10,000/- or (ii) The shareholder provides online filed <b>Form 121</b> (applicable to Individuals below and above the age of 60 years and person for receipt of certain incomes without deduction of tax), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and Company may at its sole discretion reject the form, if the prescribed requirements under the Act are not fulfilled. The template of Form 121 is attached as <b>Annexure 1</b> . (iii) Exemption certificate is issued by the Income tax department, if any.

(b) In case, shareholders provide certificate under section 395(1) of the Act, for lower/NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy to the Company.

(c) Depositories have enabled mechanism for electronic submission and simplified the process for submitting **Form 121** for resident shareholders holding shares in dematerialized form. The form can be submitted through your Depository i.e. **Central Depository Services (India) Limited (CDSL)** or **National Securities Depositories Limited (NSDL)** for all demat holdings linked to your PAN. In such cases, there is no requirement to submit the form separately to the Company or RTA.

The details for submission of **Form 121 - Part A** through CDSL and NSDL are as under:

Particulars	CDSL	NSDL
Submission Platform	CDSL Electronic Submission platform	SPEED-e Mobile App or IDeAS
Web link to access	<a href="https://www.cdslindia.com/Form121/Form121Login.aspx">https://www.cdslindia.com/Form121/Form121Login.aspx</a>	<ol style="list-style-type: none"> <li>1. Visit the NSDL portal and register for NSDL e-Services (IDeAS), if not already registered.</li> <li>2. <a href="https://eservices.nsdl.com/SecureWeb/HomeLogin.jsp">https://eservices.nsdl.com/SecureWeb/HomeLogin.jsp</a> Upon successful registration, log in as a SPEED-e Users.</li> <li>3. From the left-hand menu, select "Form 121-Part A submission", enter the required details, and submit the form.</li> </ol>

Resident Individuals not having PAN / discrepancy in PAN	20%	In case, shareholders do not have PAN/ invalid PAN/PAN is not linked with Aadhar/not registered their valid PAN details in their account, TDS at a higher rate of 20% shall be applicable as per section 397(2) of the Act.
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Resident Non-Individuals	Nil	<p>(a) <b>Insurance Companies:</b> Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary (equity) shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/LIC/GIC</p> <p>(b) <b>Mutual Funds:</b> Self-declaration that it is registered with SEBI and is qualifying for exemption under Schedule VII [Table: Sl. No. 20 or 21] to section 11 of the Act, along with self-attested copy of PAN card and certificate of registration with SEBI.</p> <p>(c) <b>Alternative Investment Fund (AIF):</b> Self-declaration that its income is exempt under Schedule V [Table: Sl. No. 1] to section 11 of the Act, and they are</p>
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	<p>registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.</p> <p>(d) <b>New Pension System (NPS) Trust:</b> Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Schedule VII [Table: Sl. No. 41] to section 11 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.</p> <p>Template of self-declaration is enclosed as <b>Annexure 2</b>.</p> <p>(e) <b>Other non-individual shareholders:</b> Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.</p> <p>(f) In case shareholders provide certificate under section 395(1) of the Act for lower/NIL withholding of taxes, rate specified in the said certificate shall be considered on submission of self-attested copy of certificate to the Company.</p>
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## II. For Non-resident Shareholders

Category of Shareholders	Applicable Rate	Applicability and documents required
Non - residents	20% (Plus Surcharge & Cess as applicable)	<p><b><u>As per domestic tax law:</u></b></p> <p>Taxes are required to be withheld in accordance with the provisions of section 393(2) [Table Sl. No 17] read with section 207(1) [Table Sl. No. 1] of the Act. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable. In case non-resident shareholders provide a certificate issued under section 395(1) of the Act for lower/NIL withholding of taxes, rate specified in the said certificate shall be considered.</p> <p><b><u>As per Double Tax Avoidance Agreement (DTAA):</u></b></p> <p>As per Section 159 of the Act, the non-resident shareholder has the option to be governed by the provisions of the DTAA between India and country of tax residence of the shareholder, if they are more beneficial to them. In order to avail the DTAA benefit, the non-resident shareholders are required to submit the following:</p> <ol style="list-style-type: none"> <li>i. Self-attested copy of Tax Residence Certificate ('TRC') (for the Tax year April 1, 2026 to March 31, 2027) obtained from the tax authorities of the country of which the shareholder is a resident.</li> <li>ii. Shareholders who have PAN and propose to claim treaty benefit need to mandatorily file the Form 41 online at the link <a href="https://eportal.incometax.gov.in/">https://eportal.incometax.gov.in/</a> to</li> </ol>

		<p>avail the benefit of DTAA (for the Tax year April 1, 2026 to March 31, 2027).</p> <p>iii. Self-declaration by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement (for the Tax year April 1, 2026 to March 31, 2027). Please refer the format attached herewith as <b>Annexure 3- Declaration as per Rule 217</b>).</p> <p>iv. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.</p> <p>v. Self-attested copy of the PAN card allotted by the Income tax authorities.</p> <p>vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India- Singapore Double Taxation Avoidance Agreement.</p> <p><b>Note:</b></p> <p>1. It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions prescribed in DTAA.</p> <p>2. Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.</p>
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The following provisions under the Act shall also be considered to determine the applicable TDS rate:

**A. Declaration under Rule 203**

In terms of Rule 203 of the Income Tax Rules 2026, 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 Company in the manner prescribed in the Rules.

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

Shareholders holding Ordinary (equity) Shares of the Company 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.

The relevant documents / information can be uploaded on RTA portal at <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> The information / formats given on may not be exhaustive and the members should evaluate on their own about the category for which they should furnish the documents. In absence of all the relevant documents, the Company shall determine TDS rate based on information available with the RTA (for shares held in physical form) and Depository Participants ("DPs") (for shares held in dematerialized form).

If the Permanent Account Number ("PAN") is not as per the database of the Income-tax portal, it would be considered as invalid PAN. Further, members, who are required to link Aadhar with PAN are requested to link their Aadhar number with the PAN.

Please note that the duly completed & signed documents as mentioned above, should be uploaded on the portal of the RTA on or before Thursday, 27<sup>th</sup> August, 2026 (05:00 p.m. IST). Ambiguous, incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination / deduction etc., shall be considered after the abovementioned date & time.

All communications/queries with respect to TDS on dividend and submission of relevant documentation should be sent to the Company at [secretarial@garwarefibres.com](mailto:secretarial@garwarefibres.com).

The final dividend for FY2025-26 on equity shares of the Company, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as mentioned in the earlier paragraphs. The payment will be made in electronic mode only.

Documents sent to any other email ids may lead to non-submission of documents and attract TDS as per the provisions of the Act.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the specified details/documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

The tax credit can also be viewed in Form by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal/>

Members should note that any document/form not uploaded on the portal will not be considered for the purpose of processing and shall be rejected, therefore, it should be uploaded on the portal only.

Members who have uploaded documents on the portal of the RTA should also forward the originals to the Company, since physical submission of certain documents is a legal requirement.

**Updation of Bank Account Details:**

In order to facilitate receipt of dividend directly in your bank account, shareholders are requested to ensure that their bank account details in their respective demat accounts/physical folios are updated and KYC compliant to enable the Company to make timely credit of dividend in their bank accounts.

Pursuant to SEBI Master Circular dated February 6, 2026 issued to the RTA read with other related SEBI Circulars and Regulation 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, SEBI has mandated that dividend to the shareholders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Choice of Nomination(optional), Contact Details (Postal Address with PIN and Mobile Number) Bank Account Details and Specimen Signature for their corresponding physical folios to the Company or the RTA. Relevant FAQs have been published by SEBI in this regard. The FAQs and the abovementioned SEBI Master Circular and SEBI Circular are available on SEBI's website. For shareholders holding shares in dematerialized form, bank details may be updated with their depository participant.

We seek your cooperation in this regard. Thanking you.

Yours faithfully,

For Garware Technical Fibres Ltd

Sd/-

Sunil Agarwal

Company Secretary & Compliance Officer

**Encl.:**

**Annexure 1** – Form 121

**Annexure 2** – Declaration regarding Category and Beneficial Ownership of shares

**Annexure 3** – Declaration regarding Tax Residency and Beneficial Ownership of shares