

Date: August 13, 2026

To,

BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

National Stock Exchange of India Limited.
"Exchange Plaza", Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

(Security code: 503100)

(Symbol: PHOENIXLTD)

Dear Sir/Madam,

Sub: - Communication to Shareholders- Intimation on deduction of tax at source on final dividend recommended for the financial year ended March 31, 2026

Please find enclosed herewith an email Communication sent to all the Shareholders of the Company whose email IDs are registered with the Company/Depositories/Registrar to an issue and share Transfer Agent, with respect to intimation on Tax Deduction at Source (TDS)/withholding tax on Dividend recommended for the financial year ended March 31, 2026.

This Intimation is also being uploaded on the Company's website at:
<https://www.thephoenixmills.com/investors/FY2027/Exchange-Intimations>.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,

For The Phoenix Mills Limited

Bhavik Gala
Company Secretary
Membership No. F8671



**THE PHOENIX
MILLS LIMITED**

Corp. Office: Shree Laxmi Woolen Mills Estate, 2nd Floor,
R.R. Hosiery, Off Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011
Tel: (022) 3001 6600 Fax: (022) 3001 6601
CIN No.: L17100MH1905PLC000200



THE PHOENIX MILLS LIMITED

Registered Office: 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

CIN: L17100MH1905PLC000200, Phone: +91 22 3001 6600

E-mail: investorrelations@phoenixmills.com; Website: www.thephoenixmills.com

**Intimation on Tax Deduction at Source (TDS) / withholding tax on Dividend for
Tax Year 2026-27**

August 13, 2026

Dear Member,

We are pleased to inform you that the Board of Directors at its Meeting held on April 27, 2026, have recommended a Final Dividend of Rs. 2.50 per equity share (125%) of face value of Rs.2/- each for the financial year ended March 31, 2026. The dividend, as recommended by the Board, if declared at the ensuing 121st Annual General Meeting ("AGM"), will be paid to eligible shareholders within 30 days of the date of its declaration.

Pursuant to the provisions of Income Tax Act, 2025 ("IT Act, 2025"), dividend income is taxable in the hands of shareholders and the company is required to deduct tax at source (TDS) at the rates applicable prescribed in the IT Act, 2025 or Tax treaty at the time of making payment of the dividend.

FOR ALL SHAREHOLDERS - UPDATION OF DETAILS, AS APPLICABLE

All shareholders are requested to ensure that the below information and details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with MUFG Intime India Private Limited, Company's Registrar to an issue and Share Transfer Agent ("RTA").

- a. Valid Permanent Account Number (PAN).
- b. Residential status as per the IT Act i.e., Resident or Non-Resident for Tax Year 2026-27.
- c. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family

(HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, etc.

d. Email Address

e. Residential Address

This communication summarizes the applicable TDS provisions in accordance with the provisions of the IT Act 2025, for various categories of members, including Resident or Non-Resident members.

As per the SEBI Notification dated 18th November 2025 read with Master Circular for Registrars to an Issue and Share Transfer Agents dated 6th February 2026, companies are required to pay dividends to shareholders only through electronic mode. Accordingly, dividends will be withheld by the Company where bank details are inadequate or not registered for electronic remittance. The shareholders holding shares in physical form are requested to register their PAN and KYC details with the Company/RTA for release of outstanding dividend(s), while the shareholders holding shares in demat form are requested to update their bank details with their Depository Participant(s).

TDS PROVISIONS AND DOCUMENTS REQUIRED, AS APPLICABLE FOR RELEVANT CATEGORY OF SHAREHOLDERS

RESIDENT SHAREHOLDERS

S. No.	Particulars	Applicable Tax Rate	Documents Required, if any
1	Individual Shareholder receiving aggregate of total dividend not exceeding Rs. 10,000 from the Company during Tax Year 2026-27.	Nil	Not applicable
2	Shareholder with valid PAN (including individual shareholders receiving aggregate dividend in excess of Rs. 10,000 from the Company during Tax year 2026-27)	10%	Shareholders to update / verify their PAN and residential status as per the IT Act, if not already done, with the Depository Participant (if shares are held in DEMAT form) and with the Company's Registrar to an issue and Share Transfer Agent i.e., MUFG Intime India Private Limited, (if shares are held in Physical form).



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3	Any resident individual Shareholder submitting Form 121 (Erstwhile Form 15G /Form 15H)	Nil	Form 121 (As per Annexure 1) Self-attested copy of PAN
4	Shareholder not having PAN/invalid PAN U/s 397(2) of the IT Act.	20%	If PAN is not as per the database of the income tax portal, it would be considered as an invalid PAN. Further, as per Section 262(6) of the Income Tax Act, 2025, If PAN is not linked with Aadhaar, then the PAN may be considered as invalid.
5	Mutual Funds	Nil	a. Self-attested copy of PAN b. Copy of registration certificate issued by SEBI. c. Self-declaration that it is covered under Schedule VII to section 11 of the IT Act, 2025
6	Insurance Companies	Nil	a. Self-attested copy of PAN b. Copy of registration certificate issued by IRDAI. c. Self-declaration that it has full beneficial interest with respect to shares owned by it along with adequate documentary evidence to the effect that no tax withholding is required as per provisions of Section 393 (1) of the IT Act 2025.
7	Category I and II Alternative Investment Fund	Nil	a. Self-attested copy of PAN b. Copy of registration certificate issued by SEBI. c. Self-declaration that its dividend income is not chargeable under the head 'Profit and Gains of Business or Profession'



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			and exempt under Schedule V to section 11 of the IT Act 2025, and they are established as Category I or Category II AIF under the SEBI regulations.
8	For Alternative Investment Fund (AIF) established in India - Category – III	10%	Not Applicable
9	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	Self-declaration specifying the specific Central Act under which such corporation is established and that its income is exempt under the provisions of the IT Act along with self-attested copies of PAN card and relevant registration certificate.
10	Shareholder submitting certificate under Section 395(1) of the IT Act	Rate mentioned in the certificate	Self-attested copy of the certificate under Section 395(1) of the IT Act obtained from Income Tax Authority. The same should be valid for Tax year 2026-27 and should cover dividend income.
11	Any other entity entitled to exemption from TDS	Nil	Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the entity being entitled to TDS exemption needs to be submitted.

NON-RESIDENT SHAREHOLDERS

S. No.	Particulars	Applicable Tax Rate	Documents Required, if any
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1	Foreign Institutional Investors / (FIIs) Foreign Portfolio Investors (FPIs)	20% plus Surcharge & Cess OR applicable Tax Treaty rate** under DTAA whichever is lower.	Update/Verify the PAN and legal entity status as per the IT Act, if not already done, with the depositories. Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route. Shareholders may also apply for a lower TDS rate as per the relevant Double Taxation Avoidance Agreements ('DTAA'), by submitting following documents: a. Self-attested copy of PAN b. 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). c. Digital Form 41 (Erstwhile Form 10F) d. Self-declaration for Tax year 2026- 27 (covering the period from April 1, 2026, to March 31, 2027) from Non-resident on shareholder's letterhead (Annexure-3), primarily (not exclusive list) covering the following: i.Non-resident is eligible to claim the benefit of respective tax treaty. ii.Non-resident receiving the dividend income is the beneficial owner of such income. iii.Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India.
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2	Other Non-resident shareholders (except those who are tax resident of Notified jurisdictional Area)	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (Whichever is lower)	Shareholders to update / verify their PAN and residential status as per the IT Act, if not already done, with the Depository Participant (if shares are held in DEMAT form) and with the Company's Registrar to an issue and Share Transfer Agent i.e., MUFG Intime India Private Limited. To avail the lower rate, the following to be submitted: a. Self-attested copy of PAN, if any. b. Self-Attested copy of the Tax Residency Certificate (TRC) ^ valid for Tax year 2026- 27, obtained from the tax authorities of the country of which the shareholder is a resident. c. Digital Form 41 (Erstwhile Form 10F) d. Self-declaration for tax year 2026 - 27 (covering the period from April 1, 2026, to March 31, 2027) from Non-resident on shareholder's letterhead (Annexure-3), primarily (not exclusive list), in covering the following: i. Non-resident is eligible to claim the benefit of respective tax treaty. ii. Non-resident receiving the dividend income is the beneficial owner of such income. iii. Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. iv. Non-resident complies with any other condition prescribed in the relevant Tax
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			Treaty and provisions under the Multilateral Instrument ('MLI'). v.Non-resident does not have a place of effective management in India. vi.Application of the beneficial rate of tax treaty for TDS is at the discretion of the Company and shall depend upon completeness of the documentation and review of the same by the Company.
3	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined under section 176 (1) of the IT Act	30%	Not applicable
4	Submitting certificate/s under Section 395 (1) of the IT Act (i.e., lower, or NIL withholding tax certificate)	Rate provided in the certificate	If lower/ NIL withholding tax certificate obtained from Income tax authority is submitted, tax will be withheld at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same.
5	Any other entity entitled to exemption from TDS	Nil	Self-declaration substantiating the fulfilment of prescribed conditions and Valid self-attested documentary evidence (e.g., copy of the relevant registration, notification, order, etc.) in support of the entity being entitled to TDS exemption.



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^ 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.

** The beneficial Tax Treaty rates will not automatically apply at the time of tax deduction/ withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of documents submitted by non-resident shareholders. In case documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty.

Declaration under Rule 203 (Erstwhile Form 37BA):

In case where shares are held by intermediaries / stock-brokers and TDS is to be applied by the Company in the PAN of the beneficial members, then intermediaries / stock-brokers and beneficial members will have to provide a declaration. *(Format of declaration is annexed as Annexure "2")*.

Further as per Section 262(6) of the Income Tax Act, 2025 every person who has been allotted a PAN and who is eligible to obtain Aadhar, shall be required to link the PAN with Aadhar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/ inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at higher rates as prescribed under the IT Act.

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.

Notes:

1. The above-mentioned forms / declarations can be downloaded from the Company's website <https://www.thephoenixmills.com/investors>
2. Form 121 (Erstwhile Form 15G /15H) can be submitted only in case the shareholder's income tax payable on estimated total income for Tax year 2026-27 is NIL.
3. Shareholders may note that all documents to be submitted are required to be self-attested (the documents should be signed by shareholder/authorised signatory stating the document to be "certified true copy of the original"). In case of ambiguous, incomplete, or conflicting information, or valid information/documents not being provided, tax at maximum applicable rate will be deducted.



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4. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.
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/ education cess.
6. Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt, or insufficiency of the aforementioned details/documents from you, an option is available to you to file the return of income as per the IT Act and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted. 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 co-operation in any appellate proceedings.
7. In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.
8. Shareholders, whose valid PAN is updated, will be able to see the credit of TDS in Form 168 (Erstwhile 26AS), which can be downloaded from their e-filing account at the e-filing website of the Income Tax department of India.

Submission of Documents

To enable us to determine the appropriate TDS / withholding tax rate applicability, the aforementioned documents should be uploaded with MUFG Intime India Pvt. Ltd., Registrar to an issue and Share Transfer Agent at its dedicated link <https://web.in.mpms.mufig.com/formsreg/submission-of-Form-121-41.html> No communication on the tax determination / deduction shall be entertained after **Thursday, September 10, 2026**

We also request you to register your email IDs, mobile numbers and update your bank account details with your Depository Participant for receiving electronic credit of dividends directly into your bank accounts, in case you are holding shares in electronic form or with the RTA in case of holdings in physical form.

We seek your co-operation in the matter.



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Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. This communication shall not be treated as an advice from the Company or its affiliates or its Share Transfer Agent. Members can obtain the tax advice related to their tax matters from their tax professional.

Yours faithfully,

For **The Phoenix Mills Limited**

Sd/-

Bhavik Gala

Company Secretary

Membership No. F8671

View / download:

Annexure "1" (Form 121 [Erstwhile Form 15G/ Form 15H]) [Click here](#).

Annexure "2" (TDS declaration format under Rule 203 [Erstwhile Rule 37BA]) [Click here](#).

Annexure "3" (Declaration regarding Tax Residency) [Click here](#).

The above forms are also available on the Company's website: www.thephoenixmills.com