Date: 21st July, 2026
Ref.: PIL/ANB/L-029/2026-27

Company Code: PRAJIND	**Security Code No.: 522205**
National Stock Exchange of India Ltd.	**BSE Ltd.**
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001

Sub.: Submission of Notice of 40th Annual General Meeting of the Company

Dear Sir/Madam,

Notice is hereby given that the Fortieth (40th) Annual General Meeting (AGM) of the Members of **Praj Industries Limited** will be held on **Thursday, the 13th August, 2026** through **Video Conferencing/Other Audio Video Visual Means (VC/OAVM)** at **10:00 a.m.** (IST).

Pursuant to the provisions of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 40th AGM of the Company.

This is for your information and record.

Thanking you.

Yours faithfully,
FOR PRAJ INDUSTRIES LIMITED

ANANT
NARAYAN
BAVARE

Digitally signed by ANANT NARAYAN BAVARE
DN: c=IN, o=Personal, postalCode=411046, l=Pune, st=Maharashtra, street=S NO 22/1 KAMALA CITY CO HOUCING SOCIETY, 2.5.4.20=61c9e87ef0d6d5e80f8dbfabc0229d3ae288ced6642b16c064597d35131452d9, serialNumber=dc49d94115511b586de51ea82f0eea102ad4354fd731e5b716931b63e912c3f1, email=anantbavare@praj.net, cn=ANANT NARAYAN BAVARE
Date: 2026.07.21 12:07:31 +05'30'

ANANT BAVARE
COMPANY SECRETARY &
COMPLIANCE OFFICER
(M. NO. 21405)

Encl.: as above

NOTICE

Notice is hereby given that the Fortieth (40th) Annual General Meeting ("**AGM**") of Praj Industries Limited ("the **Company**") will be held on **Thursday**, the **13th August, 2026** through Video Conferencing ("**VC**") / Other Audio Video Visual Means ("**OAVM**") at **10.00 a.m.** (IST). The venue of the AGM shall be deemed to be the Registered Office of the Company. The following businesses will be transacted at the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of Board of Directors and the Auditors thereon.

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 together with the report of the Auditors thereon.

3. To declare dividend of ₹3.60/- (180%) per equity share of ₹2/- each for the financial year ended 31st March, 2026.

4. **To consider retirement of Mr. Berjis Desai (DIN: 00153675), Non-Executive Non-Independent Director, by rotation under Section 152 of the Companies Act, 2013, and not to fill up the resultant vacancy:**

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Berjis Desai (DIN: 00153675), Non-Executive Non-Independent Director, retires by rotation at 40th Annual General Meeting (AGM) and has not offered himself for re-appointment.

   RESOLVED FURTHER THAT vacancy caused by the retirement of Mr. Berjis Desai not be filled up at 40th AGM."

   Note: Mr. Berjis Desai has not offered himself for re-appointment as a Director due to his appointment as a Member of National Commission for Minorities, New Delhi, which require his substantial commitment of time.

SPECIAL BUSINESS:

5. **To approve appointment of Ms. Rujuta Jagtap (DIN: 00861890) as an Independent Director of the Company for the second term of three (3) years with effect from 21st August, 2026 till 20th August, 2029:**

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

   "**RESOLVED THAT** in accordance with the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule IV to the Act and Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Rujuta Jagtap (DIN: 00861890) in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for the second term of three (3) years with effect from 21st August, 2026 till 20th August, 2029."

6. **To ratify the remuneration of Dhananjay V. Joshi & Associates, Cost Accountants as Cost Auditors for the financial year ending 31st March, 2027:**

   To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹0.325 Mn. as Audit fees plus out of pocket expenses at actual plus applicable taxes, payable to Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration No. 00030) who have been appointed by the Board of Directors as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027."

By Order of the Board of Directors
For Praj Industries Limited

Anant Bavare
Company Secretary & Compliance Officer
(M. No. 21405)

Place: Pune
Date: 15th July, 2026

Registered Office:
"Praj Tower", S. No. 274 & 275/2,
Bhumkar Chowk-Hinjewadi Road,
Hinjewadi, Pune 411 057.

Notes:

1. Ministry of Corporate Affairs ("**MCA**"), vide its General Circular No. 03/2025 dated 22nd September, 2025 (**"MCA Circular**") and the Securities and Exchange Board of India ("**SEBI**") vide its Circular dated 3rd October, 2024 ("**SEBI Circular**"), has permitted convening the general meetings through VC/OAVM, without physical presence of the members at a common venue. Accordingly, the 40th AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be "Praj Tower", S. No. 274 & 275/2, Bhumkar Chowk–Hinjewadi Road, Hinjewadi, Pune-411 057.

2. As the AGM is being held through VC/OAVM, the facility to appoint proxy shall not be available for the AGM and hence the Proxy Form, the Attendance Slip and the Route Map are not annexed to this Notice. However, Corporate members intending to attend the Meeting through VC/OAVM are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. Information regarding appointment of Director and Explanatory Statement in respect of Special Business to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the **Act**") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the **Listing Regulations**") is annexed hereto.

4. In case of joint holders attending the Meeting, only such joint holder who is first in the order of names will be entitled to vote.

5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days (Saturdays and Sundays are weekly offs), during business hours up to the date of the AGM.

6. The Company has notified **Thursday,** the **6th August, 2026** as Record Date for the purpose of declaration of dividend.

   The Dividend, if any declared, shall be payable to those shareholders whose names stand registered:

   a. As beneficial owner as at the end of business hours on **Thursday,** the **6th August, 2026** as per the lists to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in the electronic form.

   b. As member in the register of members (Beneficiaries Position) of the Company/ Registrar & Share Transfer Agent on **Thursday,** the **6th August, 2026**.

   c. The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched by **11th September, 2026** before statutory time limit.

7. Members holding shares in electronic form are requested to intimate any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company / MUFG Intime India Private Limited, Registrar & Share Transfer Agent of the Company (MUFG).

8. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('**IEPF Rules**') (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), final dividend for the financial year ended 31st March, 2019 and onwards, which remains unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to Investor Education and Protection Fund (IEPF).

9. The members who have so far not yet claimed their dividend for the previous years are advised to submit their claim to the Company or to the Company's Registrar & Share Transfer Agent at their address given herein below, quoting their Folio No. / DP Id and Client Id:

   MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Pvt. Ltd.)
   Block No. 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune 411 001.

   During the financial year 2025-26, the Company has transferred the unpaid or unclaimed dividend of ₹12,67,262/- (Rupees Twelve Lakhs Sixty Seven Thousand Two Hundred and Sixty Two only) to IEPF in accordance with the provisions of Section 125 of the Act read with the IEPF Rules, as amended.

10. Pursuant to the provisions of Section 124(6) of the Act read with IEPF Rules, 2016, as amended, all the shares in respect of which dividend has not been claimed for seven (7) consecutive years or more shall be transferred by the Company in the name of IEPF.

    The shareholders who have not claimed / encashed the dividend in the last seven (7) consecutive years from financial year 2018-19 are requested to claim the same to avoid transfer of shares to IEPF.

    In accordance with the aforesaid provisions, the Company has transferred 14,690 equity shares pertaining to the financial year 2017-18, in respect of which the dividend has not been claimed by the concerned shareholder/s consecutively for seven (7) years, to IEPF on 15th October, 2025. Shareholders may note that the unclaimed dividend amount transferred to IEPF and the shares transferred to the Demat Account of IEPF can be claimed back from IEPF by making an online application in web Form IEPF 5 (available on www.iepf.gov.in) to IEPF authority with a copy to the Company.

11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to MUFG, for consolidation into a single folio.

12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / MUFG.

13. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.

14. Non-Resident Indian Members are requested to inform MUFG, immediately of:

    a. Change in their residential status on return to India for permanent settlement.

    b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code number, if not furnished earlier.

15. To further Company's environment friendly agenda and to participate in MCA's Green Initiatives, members are requested to register / update their e-mail address with their Depository Participant. Members who are holding shares in physical form are requested to send their e-mail address at pune@in.mpms.mufg.com for updation.

16. SEBI vide its Circulars issued during 2023, established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. The regulatory norms regarding the same were consolidated vide SEBI Master Circular dated 11th August, 2023. Pursuant to the same, investors shall first take up a grievance with the Company directly, escalate the same through the SCORES Portal and if still not satisfied with the outcome after exhausting all available options, investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login. Link to the ODR Portal is also available on the Company's website at https://www.praj.net/investors-type/shareholders-information/

17. A "100 days campaign" was organised from 28th July, 2025 to 6th November, 2025 under the IEPF Saksham

Niveshak Program, to facilitate updation of KYC and bank account details by shareholders and to assist them in claiming unpaid and unclaimed dividends relating to earlier financial years, with a view to preventing transfer of such amounts to the IEPF.

Subsequently, the Company has initiated a Second 100 days campaign from 1st April, 2026 to 9th July 2027. Shareholders are encouraged to avail this opportunity to update their KYC and bank account details and claim unpaid and unclaimed dividends within the stipulated timelines, thereby avoiding transfer of such amounts to the IEPF.

18. The notice of 40th AGM and instructions for remote e-voting is being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same.

19. The Board vide its Resolution passed on 15th July, 2026 has appointed Mr. Nishad Umranikar, Partner, MSN Associates, Practising Company Secretaries (Membership No. FCS 4910, COP No. 3070), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

    The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than two working days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.

    The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.praj.net and on the website of NSDL immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the Stock Exchanges where the shares of the Company are listed.

20. Members are requested to notify their queries, if any, on financial statements etc. latest by **7th August, 2026** to facilitate the answering thereto. The queries be sent at investorsfeedback@praj.net.

21. Members who would like to express their views or ask questions during AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client ID/Folio No., mobile number at investersfeedback@praj.net **on or before 7th August, 2026 by 5.00 P.M. IST**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.

    (a) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device. When a pre-registered speaker is invited to speak at the meeting but does not respond, the next speaker will be invited to speak.

    (b) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

By Order of the Board of Directors
For Praj Industries Limited

Anant Bavare
Company Secretary & Compliance Officer
(M. No. 21405)

Place: Pune
Date: 15th July, 2026

Registered Office:
"Praj Tower", S. No. 274 & 275/2,
Bhumkar Chowk-Hinjewadi Road,
Hinjewadi, Pune 411 057.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT:

The following Statement sets out all material facts relating to the Item No. 5 & 6 of Special Business mentioned in the accompanying Notice:

Item No. 5

To approve appointment of Ms. Rujuta Jagtap (DIN: 00861890) as an Independent Director of the Company for the second term of three (3) years with effect from 21st August, 2026 till 20th August, 2029:

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years.

The Shareholders of the Company, vide a resolution dated 17th November, 2023, had approved the appointment of Ms. Rujuta Jagtap (DIN: 00861890), as an Independent Director of the Company for a period of three (3) consecutive years with effect from 21st August, 2023 till 20th August, 2026.

Based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at their meeting held on 28th May, 2026 approved the re-appointment of Ms. Rujuta Jagtap (DIN: 00861890) as an Independent Director in accordance with Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, to hold office for the second term of three (3) years with effect from 21st August, 2026 till 20th August, 2029, not liable to retire by rotation, subject to approval of shareholders by way of Special Resolution.

The Company has received notice under Section 160 of the Act from a Member proposing the candidature of Ms. Rujuta as an Independent Director of the Company.

The Company has received following documents/ confirmations from Ms. Rujuta Jagtap:

(i) declaration confirming that she meets the criteria of independence as prescribed under the Act and the Listing Regulations;

(ii) confirmation that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In the opinion of NRC and the Board of Directors, Ms. Rujuta Jagtap fulfils the conditions of independence specified in the Act, the Listing Regulations and is independent of the management.

Ms. Rujuta Jagtap also fulfils the conditions specified in Sections 149, 152 and Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force).

Accordingly, it is proposed to seek approval of Shareholders of the Company by way of a Special Resolution for re-appointment of Ms. Rujuta Jagtap as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for a further period of three (3) years from 21st August, 2026 to 20th August, 2029.

The profile and other relevant information as required under the Act, Listing Regulations and SS-2 are given below.

A copy of letter of appointment of Ms. Rujuta Jagtap, setting out the terms and conditions of appointment will be uploaded on the website of the Company at www.praj.net after getting the approval of the members.

Other than Ms. Rujuta Jagtap and her relatives, to whom the resolution relates, none of the Directors, Key Managerial Personnel, or their relatives is in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Resolution as set out in this notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No. 6

To ratify the remuneration of Dhananjay V. Joshi & Associates, Cost Accountants as Cost Auditors for the financial year ending 31st March, 2027:

The Board, on the recommendation of the Audit Committee, has approved the appointment of Dhananjay V. Joshi & Associates, Cost Accountants, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027 for a total remuneration of ₹0.325 Mn. as Audit fees plus out of pocket expenses at actual and taxes as may be applicable.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

None of the Director(s) or Key Managerial Personnel of the Company or their relatives, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

By Order of the Board of Directors
For Praj Industries Limited

Anant Bavare
Company Secretary & Compliance Officer
(M. No. 21405)

Place: Pune
Date: 15th July, 2026

Registered Office:
"Praj Tower", S. No. 274 & 275/2,
Bhumkar Chowk-Hinjewadi Road,
Hinjewadi, Pune 411 057.

Annexure 1

Details of Director seeking appointment pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings.

<table>
<tr><th>Name of the Director</th><th>Ms. Rujuta Jagtap</th></tr>
<tr><td>Designation/ Category of Director</td><td>Independent Director</td></tr>
<tr><td>DIN</td><td>00861890</td></tr>
<tr><td>Age
Date of Birth</td><td>46 years
11th January, 1980</td></tr>
<tr><td>Qualifications</td><td>MBA in International Business from Symbiosis</td></tr>
<tr><td>Brief resume and expertise in specific functional areas</td><td>Ms. Rujuta Jagtap completed her Masters in Business Management (MBA) in International Business in the year 2002 from Symbiosis.
At present, she is an Executive Director on the Board of Saj Test Plant Pvt. Ltd. She is also member of the Board of Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA) since 2018.
Ms. Rujuta has more than 23 years of versatile experience in the areas of management, administration, marketing etc.
She has worked with TATA Steel Ltd. and Standard Chartered Grindlays Bank. She is first Woman Chairperson of Indo American Chamber of Commerce as well as Chairperson of British Business Group.
She is also member of The Indus Entrepreneurs (TIE), and Judge on their Business Plan Competitions, which is a joint Initiative with PRAJ.</td></tr>
<tr><td>Date of first appointment on the Board</td><td>21st August, 2023</td></tr>
<tr><td>No. of shares held including shareholding as beneficial owner as on the date of AGM</td><td>Nil</td></tr>
<tr><td>Terms and conditions of appointment</td><td>Non-Executive Independent Director, not liable to retire by rotation</td></tr>
<tr><td>Details of remuneration last drawn (FY 2025-26)</td><td>₹0.75 Mn.</td></tr>
<tr><td>Details of proposed remuneration</td><td>Profit based commission on annual basis, as per the recommendation of NRC.</td></tr>
<tr><td>Relationship with other Directors and Key Managerial Personnel</td><td>None</td></tr>
<tr><td>Number of meetings of the Board attended during the financial year 2025-26</td><td>Five (5)</td></tr>
<tr><td>Chairperson/ Membership of the Committee(s) of Board of Directors of the Company</td><td>• Stakeholders' Relationship Committee
• CSR & Sustainability Committee
• Share Transfer Committee
• Compensation & Share Allotment Committee</td></tr>
<tr><td>Other Directorships</td><td>• Praj HiPurity Systems Limited
• Techknowgreen Solutions Limited
• SAJ Test Plant Private Limited
• SAJ Leasing & Finance Private Limited</td></tr>
<tr><td>Chairperson/ Membership of the Committee(s) of Board of Directors of other companies</td><td><table>
<tr><th>Name of the Company</th><th>Name of the Committee</th><th>Position</th></tr>
<tr><td rowspan="2">Techknowgreen Solutions Limited</td><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Nomination & Remuneration Committee</td><td>Member</td></tr>
<tr><td rowspan="2">Praj HiPurity Systems Limited</td><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Nomination & Remuneration Committee</td><td>Member</td></tr>
</table></td></tr>
<tr><td>Listed companies from which she has resigned in the past three years</td><td>Nil</td></tr>
</table>

E-voting related instructions

1. MCA and SEBI has permitted convening the general meetings through VC/OAVM, without physical presence of the members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM.

2. Pursuant to the MCA Circular, the facility to appoint proxy to attend and cast vote for the members is not available for 40th AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations (as amended), the MCA Circular and SEBI Circular, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with MUFG Intime India Private Limited (MUFG) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by MUFG.

6. In line with the MCA Circular, the Notice calling the AGM has been uploaded on the website of the Company at www.praj.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of MUFG (agency for providing the Remote e-Voting facility) i.e. https://instavote.linkintime.co.in.

7. The remote e-voting period begins on **Monday, the 10th August, 2026** at **09:00 A.M.** and ends on **Wednesday, the 12th August, 2026** at **05:00 P.M.** The remote e-voting module shall be disabled by MUFG for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Thursday, the 6th August, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

8. In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

Login method for Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1–NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8–character DP ID, 8–digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.

e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2–NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “IDeAS Login Section”.

b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.

d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

METHOD 3–NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/ Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1–CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2–CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode
Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "**Login**" under 'SHARE HOLDER' tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

4. Click "Submit".

   (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company–in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in NSDL form, shall provide 'point 4' above.
   - Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
   - Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.

   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at nishad.msn@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at investorsfeedback@praj.net.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu section

C. Map the Investor with the following details:

   1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

   2) 'Investor's Name–Enter Investor's Name as updated with DP.

   3) 'Investor PAN'–Enter your 10-digit PAN.

   4) 'Power of Attorney'–Attach Board resolution or Power of Attorney.

      NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

   Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1–VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

   Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

   (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2–VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

   (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at nishad.msn@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at investorsfeedback@praj.net.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on:–Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

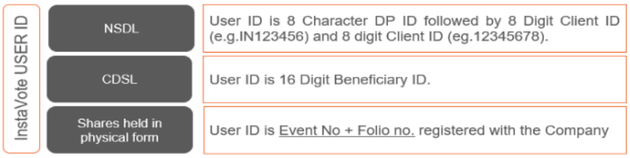
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022–4886 7000
Individual Shareholders holding securities in demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Further Click on "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".



In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions–Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22nd September, 2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

b) Select the "Company Name" and register with your following details:

c) Select Check Box–Demat Account No. / Folio No. / PAN

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box–Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting".

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link "Cast your vote".

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on:–Tel: 022 – 4918 6000 / 4918 6175.

DIVIDEND AND TDS RELATED INFORMATION

1. The Record Date for determining the names of members eligible for dividend on Equity Shares, if declared at the AGM is **Thursday, the 6th August, 2026**.

2. Dividend as recommended by the Board of Directors, if approved at this meeting, will be paid by **11th September, 2026** by way of electronic mode or in physical form as follows:

   a) To all those shareholders holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on the **record date i.e. Thursday, the 6th August, 2026** and

   b) To all those shareholders holding shares in physical form, as per the details provided to the Company by the share transfer agent of the Company i.e., MUFG Intime India Private Limited ("MUFG") as at the close of business hours on the record date i.e. **Thursday, the 6th August, 2026**.

3. Accordingly, you are requested to ensure that the below details, as applicable to you, are submitted and/ or updated with MUFG / your Depository participant(s):
   - Valid Permanent Account Number (PAN);
   - Residential status as per the Income-tax Act, 1961 ('the IT Act'), i.e. Resident or Non-Resident for FY 2026-27;
   - Category of the Shareholder, viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) – Category I, II or III, Government (Central/ State Government), Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII), Foreign Company, 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.;
   - Email Address;
   - Mobile number;
   - Bank account details; and
   - Address with PIN code (including country).

4. Following additional documents are to be submitted by the shareholders holding shares in physical form:
   - scanned copy of cancelled cheque leaf of the above-mentioned bank account (In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested); and
   - self-attested copy of your PAN card.

   This will facilitate receipt of dividend directly in your bank account.

5. Members holding shares in physical form are requested to send a communication duly signed by all the holder(s) intimating about the change of address, if any, immediately to the R&T agent / Company along with the self-attested copy of their PAN Card(s), unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address. Communication details of R&T agent are as under:

   MUFG Intime India Pvt. Ltd. Block No. 202, Akshay Complex, Off. Dhole Patil Road, Pune 411 001; Tel No: 020 26160084 E-mail: sandip.pawar@in.mpms.mufg.com

6. In case, the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant to such shareholder by post.

7. The Company is required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its shareholders (resident as well as non-resident). To give effect to the TDS provisions, the shareholders are required to upload at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html or provide with the R&T Agent at sandip.pawar@in.mpms.mufg.com the documents/ certificates/ declarations as stated in the ensuing paragraph and corresponding Annexures **latest by 13th August, 2026 by 5.00 P.M. (IST)**.

   No communication on the tax determination / deduction shall be entertained after above mentioned date.

8. **TDS Rates:**

8.1 **Resident Shareholders:**

TDS at the rate of 10% under section 194 of the IT Act is subject to provisions of section 206AA of the IT Act which introduces special provisions for TDS in respect of PAN being not available / invalid PAN / inoperative PAN.

Further, no tax shall be deducted at source on the dividend payable to a **resident individual** if the total dividend to be received by the said resident individual from the Company during the financial year does not exceed ₹10,000.

Tax will not be deducted at source in cases where a shareholder provides Form 15G (where applicable) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are met.

Blank Form 15G and 15H can be downloaded from the link given at the end of this communication. Please note that all fields mentioned in the Form are mandatory and the Company may reject the forms submitted, if it does not meet the requirement of the law.

NIL / lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration (as per formats attached) enclosed as **Annexure–A (Part 1)** herewith:

i. Insurance companies;

ii. Mutual Funds;

iii. Category I/ Category II Alternative Investment Fund (AIF) established in India;

iv. New Pension System Trust;

v. Other exempt shareholders; and

vi. Government

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

8.2 **Non-resident Shareholders:**

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the TDS on dividend shall be @ 20% or applicable rate under the DTAA plus applicable surcharge and health & education cess on the amount of dividend payable to the non-resident shareholders. For FII/ FPI shareholders, section 196D provides for TDS @ 20% or applicable rate under the DTAA plus applicable surcharge and health & education cess.

However, as per section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument (MLI) provisions, if they are more beneficial to them.

In order to claim the benefit of the DTAA, non-resident shareholders will have to provide required documents/ declarations. A list of such documents/ declarations required to be provided by the shareholders is enclosed as **Annexure–A (Part 2)** herewith.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting the requirement of the IT Act read with applicable DTAA. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

(i) In addition to the above, please note the following:

- In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- For deduction of tax at source, the Company would be relying on the above data shared by MUFG as updated up to the record date.

(ii) It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the details/ valid documents mentioned in preceding paragraphs from the shareholders within the timeline mentioned above, the shareholders may consider claiming appropriate refund, as may be eligible in their return of income. No claim shall lie against the Company for such taxes deducted. The Company shall arrange to email the soft copy of the TDS certificate to shareholders at the registered email ID within the prescribed time, post payment of the said dividend, if approved in the AGM. The tax credit can also be viewed in Form 26AS 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/home.

(iii) Please note dividend shall be paid to the shareholders as per the details provided to the Company by MUFG as at the close of business hours on the record date and TDS will be deducted accordingly, subject to declarations received by the Company in this regard.

(iv) NIL / lower tax shall be deducted on the dividend payable to resident as well as non-resident shareholders who have provided a valid certificate issued under section 197 of the IT Act for nil/ lower rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration. Also, please provide valid declaration under Rule 37BA of the Income Tax Rules in case of Joint shareholders, Minor shareholders, etc. in case the dividend income is assessable for tax in the hands of person, other than the person whose name appears in the shareholder register as on the record date.

(v) 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/s, such Shareholder/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operate in any assessment/ appellate proceedings before the Tax/ Government authorities.

Kindly note that the aforementioned documents are required to be uploaded before 13th August, 2026 with MUFG Intime India Pvt. Ltd., the R&T Agent at https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html.

You can visit https://web.in.mpms.mufg.com/client-downloads.html to download the documents as applicable.

9. **UPDATION OF BANK ACCOUNT DETAILS:**

While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

10. The Company shall arrange to email the soft copy of TDS certificate at the registered email ID of members post payment of the dividend.

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

ANNEXURE–A

List of documents to be submitted for determination of appropriate rate of deduction of tax at source

Part 1–Resident Shareholders

Individual Resident Shareholders

- Lower or nil withholding tax certificate under section 197 of the Income-tax Act, 1961 ('the IT Act'), if any.
- Form 15G/ 15H [as prescribed under sections 197A(1) and 197A(1C) of the IT Act, respectively].
- Declaration under Rule 37BA of the Income-tax Rules, 1962 ('the Rules') in case of Joint shareholders, Minor shareholders, Clearing Members, etc.

Note: No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received during a financial year does not exceed ₹10,000.

Non-individual Resident Shareholders

- Lower or nil withholding tax certificate under section 197 of the IT Act, if any
- Form 15G [as prescribed under sections 197A(1) of the IT Act] applicable in case of HUF.

Additional documents for following categories of shareholders:

Categories of resident shareholders	Documents required
Insurance Companies	Registration certificate along with declaration that you are an Insurance company as defined under the second proviso to section 194 of the IT Act
Mutual Funds	Certificate of registration under section 10(23D) of the IT Act issued by the appropriate authority
Category I/ Category II Alternative Investment Fund	Certificate of registration/ declaration evidencing that you are a Category I/ Category II Alternative Investment Fund, as defined under Section 10(23FBA) and clause (a) of Explanation 1 to Section 115UB of the IT Act [covered by Notification No. 51/2015 dated June 25, 2015]
National Pension Scheme Trust	Registration certificate/ declaration that you qualify as NPS Trust for the purpose of section 197A(1E) of the IT Act, and that your income is eligible for exemption under section 10(44) of the IT Act
Entities unconditionally exempt under section 10 and not required to file a return of income	Documentary evidence and self-declaration substantiating that you are an entity covered by Circular No. 18 of 2017 issued by the Central Board of Direct Taxes and that your income is unconditionally exempt under section 10 of the IT Act and that you are not statutorily required to file a return of income under section 139 of the IT Act
Government	Documentary evidence and self-declaration that you are a Corporation set up under a specific legislation whose income is exempt from income-tax and can be considered as 'Government' and qualify for exemption under section 196 of the IT Act

Part 2–Non-Resident Individuals/ Foreign Nationals/ Foreign Corporate Bodies, Foreign Banks, OCBs, FPI/ FIIs

- Copy of lower or nil withholding tax certificate under section 197 of the IT Act, if any.

OR

- Copy of the PAN Card (duly attested) allotted by the Indian Income-tax authorities.
- Copy of Tax Residence Certificate (TRC) (of F.Y. 2026-27 or calendar years 2026 and 2027, valid as on record date) obtained from the tax authorities of the country of which the shareholder is resident. 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 an apostilled copy of the TRC would have to be provided.
- Self-declaration by the non-resident shareholder in the prescribed format.
- Self-declaration in Form 10F.
- Self-declaration to be provided under Rule 37BC(2) of the Rules (in case PAN is not available).
- Declaration under Rule 37BA of the Rules – in case of Joint shareholders, Minor shareholders etc.

DIVIDEND AND TDS RELATED INFORMATION

1. The Record Date for determining the names of members eligible for dividend on Equity Shares, if declared at the AGM is **Thursday, the 6th August, 2026**.

2. Dividend as recommended by the Board of Directors, if approved at this meeting, will be paid by **11th September, 2026** by way of electronic mode or in physical form as follows:

   a) To all those shareholders holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on the **record date i.e. Thursday, the 6th August, 2026** and

   b) To all those shareholders holding shares in physical form, as per the details provided to the Company by the share transfer agent of the Company i.e., MUFG Intime India Private Limited ("MUFG") as at the close of business hours on the record date i.e. **Thursday, the 6th August, 2026**.

3. Accordingly, you are requested to ensure that the below details, as applicable to you, are submitted and/ or updated with MUFG / your Depository participant(s):

   - Valid Permanent Account Number (PAN);
   - Residential status as per the Income-tax Act, 2025 ('the IT Act'), i.e. Resident or Non-Resident for FY 2026-27;
   - Category of the Shareholder, viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) – Category I, II or III, Government (Central/ State Government), Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII), Foreign Company, 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.;
   - Email Address;
   - Mobile number;
   - Bank account details; and
   - Address with PIN code (including country).

4. Following additional documents are to be submitted by the shareholders holding shares in physical form:

   - scanned copy of cancelled cheque leaf of the above-mentioned bank account (In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested); and
   - self-attested copy of your PAN card.

   This will facilitate receipt of dividend directly in your bank account.

5. Members holding shares in physical form are requested to send a communication duly signed by all the holder(s) intimating about the change of address, if any, immediately to the R&T agent / Company along with the self-attested copy of their PAN Card(s), unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address. Communication details of R&T agent are as under:

   MUFG Intime India Pvt. Ltd. Block No. 202, Akshay Complex, Off. Dhole Patil Road, Pune 411 001; Tel No: 020 26160084 E-mail: sandip.pawar@in.mpms.mufg.com

6. In case, the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant to such shareholder by post.

7. The Company is required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its shareholders (resident as well as non-resident). To give effect to the TDS provisions, the shareholders are required to upload the relevant documents at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html or provide with the R&T Agent at sandip.pawar@in.mpms.mufg.com the documents/ certificates/ declarations as stated in the ensuing paragraph and corresponding Annexures **latest by 13th August, 2026 by 5.00 P.M. (IST)**.

   No communication on tax determination / deduction shall be entertained after the above-mentioned date

8. **TDS Rates:**

8.1 **Resident Shareholders:**

TDS at the rate of 10% under section 393 of the IT Act is subject to provisions of section 397(2) of the IT Act which introduces special provisions for TDS in respect of PAN being not available / invalid PAN / inoperative PAN.

Further, no tax shall be deducted at source on the dividend payable to a **resident individual** if the total dividend to be received by the said resident individual from the Company during the financial year does not exceed ₹10,000.

Tax will not be deducted at source in cases where a shareholder provides Form 121, provided that the eligibility conditions are met.

Blank Form 121 can be downloaded from the link given at the end of this communication. Please note that all fields mentioned in the Form are mandatory and the Company may reject the forms submitted, if it does not meet the requirement of the law.

NIL / lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration (as per formats attached) enclosed as **Annexure–A (Part 1)** herewith:

i. Insurance companies;

ii. Mutual Funds;

iii. Category I/ Category II Alternative Investment Fund (AIF) established in India;

iv. New Pension System Trust;

v. Other exempt shareholders; and

vi. Government

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

8.2 **Non-resident Shareholders:**

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 393 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the TDS on dividend shall be @ 20% or applicable rate under the DTAA plus applicable surcharge and health & education cess on the amount of dividend payable to the non-resident shareholders. For FII/ FPI shareholders, section 393 provides for TDS @ 20% or applicable rate under the DTAA plus applicable surcharge and health & education cess.

However, as per section 159 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument (MLI) provisions, if they are more beneficial to them.

In order to claim the benefit of the DTAA, non-resident shareholders will have to provide required documents/ declarations. A list of such documents/ declarations required to be provided by the shareholders is enclosed as **Annexure–A (Part 2)** herewith.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting the requirement of the IT Act read with applicable DTAA. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

(i) In addition to the above, please note the following:

- In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- For deduction of tax at source, the Company would be relying on the above data shared by MUFG as updated up to the record date.

(ii) It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the details/ valid documents mentioned in preceding paragraphs from the shareholders within the timeline mentioned above, the shareholders may consider claiming appropriate refund, as may be eligible in their return of income. No claim shall lie against the Company for such taxes deducted. The Company shall arrange to email the soft copy of the TDS certificate to shareholders at the registered email ID within the prescribed time, post payment of the said dividend, if approved in the AGM. The tax credit can also be viewed in Form 168 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/home.

(iii) Please note dividend shall be paid to the shareholders as per the details provided to the Company by MUFG as at the close of business hours on the record date and TDS will be deducted accordingly, subject to declarations received by the Company in this regard.

(iv) NIL / lower tax shall be deducted on the dividend payable to resident as well as non-resident shareholders who have provided a valid certificate issued under section 395 of the IT Act for nil/ lower rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration. Also, please provide valid declaration under Rule 203 of the Income Tax Rules in case of Joint shareholders, Minor shareholders, etc. in case the dividend income is assessable for tax in the hands of person, other than the person whose name appears in the shareholder register as on the record date.

(v) 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/s, such Shareholder/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operate in any assessment/ appellate proceedings before the Tax/ Government authorities.

Kindly note that the aforementioned documents are required to be uploaded before 13th August, 2026 by 5.00 P.M. (IST) with MUFG Intime India Pvt. Ltd., the R&T Agent at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html.

You can visit https://web.in.mpms.mufg.com/client-downloads.html to download the documents as applicable.

9. **UPDATION OF BANK ACCOUNT DETAILS:**

While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

10. The Company shall arrange to email the soft copy of TDS certificate at the registered email ID of members post payment of the dividend.

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

ANNEXURE–A

List of documents to be submitted for determination of appropriate rate of deduction of tax at source

Part 1–Resident Shareholders

Individual Resident Shareholders

- Lower or nil withholding tax certificate under section 395 of the Income-tax Act, 2025 ('the IT Act'), if any.
- Form 121 [as prescribed under section 393 of the IT Act, respectively].
- Declaration under Rule 203 of the Income-tax Rules, 2026 ('the Rules') in case of Joint shareholders, Minor shareholders, Clearing Members, etc.

Note: No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received during a financial year does not exceed ₹10,000.

Non-individual Resident Shareholders

- Lower or nil withholding tax certificate under section 395 of the IT Act, if any
- Form 121 [as prescribed under sections 393 of the IT Act] applicable in case of HUF.

Additional documents for following categories of shareholders:

Categories of resident shareholders	Documents required
Insurance Companies	Registration certificate along with declaration that you are an Insurance company as defined under the second proviso to section 393 of the IT Act
Mutual Funds	Certificate of registration under Schedule VII of the IT Act issued by the appropriate authority
Category I/ Category II Alternative Investment Fund	Certificate of registration/ declaration evidencing that you are a Category I/ Category II Alternative Investment Fund, as defined under Schedule V and section 224 of the IT Act
National Pension Scheme Trust	Registration certificate/ declaration that you qualify as NPS Trust for the purpose of section 393(9) of the IT Act, and that your income is eligible for exemption under Schedule VII of the IT Act
Entities unconditionally exempt under section 11 and not required to file a return of income	Documentary evidence and self-declaration substantiating that you are an entity covered by Circular No. 18 of 2017 issued by the Central Board of Direct Taxes and that your income is unconditionally exempt under section 11 of the IT Act and that you are not statutorily required to file a return of income under section 263 of the IT Act
Government	Documentary evidence and self-declaration that you are a Corporation set up under a specific legislation whose income is exempt from income-tax and can be considered as 'Government' and qualify for exemption under section 393(5) of the IT Act

Part 2–Non-Resident Individuals/ Foreign Nationals/ Foreign Corporate Bodies, Foreign Banks, OCBs, FPI/ FIIs

- Copy of lower or nil withholding tax certificate under section 395 of the IT Act, if any.

OR

- Copy of the PAN Card (duly attested) allotted by the Indian Income-tax authorities.
- Copy of Tax Residence Certificate (TRC) (of F.Y. 2026-27 or calendar years 2026 and 2027, valid as on record date) obtained from the tax authorities of the country of which the shareholder is resident. 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 an apostilled copy of the TRC would have to be provided.
- Self-declaration by the non-resident shareholder in the prescribed format.
- Self-declaration in Form 41.
- Self-declaration to be provided under Rule 217 of the Rules (in case PAN is not available).
- Declaration under Rule 203 of the Rules – in case of Joint shareholders, Minor shareholders etc.