GEL/SEC/2026/1610 **19th August, 2026**

BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai Company Code: BSE - 539336	**National Stock Exchange of India Ltd,** Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai Company Code: NSE - GUJENERGY

Sub: Communication sent to Shareholders of Gujarat Energy Limited – Intimation on Tax Deduction on Dividend.

Dear Sir/Madam,

In accordance with the provisions of the Income Tax Act, 2025, (the "IT Act"), dividend income is taxable in the hands of the shareholders. In this regard, please find enclosed herewith an E-mail communication which has been sent today to all the Shareholders of the Company whose E-mail IDs are registered with the R&TA/Depositories explaining them the process to be followed in respect of the applicability of tax deduction and formalities to be complied by them to ensure appropriate deduction of tax on the Dividend, if declared and payable during the Financial Year 2026 – 27.

This communication is also being made available on the website of the Company at www.gujarat-energy.com.

Thanking you,

For, Gujarat Energy Limited

SANDEEP VISHNUPRASAD DAVE

Digitally signed by SANDEEP VISHNUPRASAD DAVE
DN: c=IN, o=Personal, pseudonym=044c415402de4d20a757af9ea744367d, 2.5.4.20=6ad72d79236b5dc8cafbfb5c50c7369ea609d33877775d6da398fd27f41c3ebf, postalCode=382024, st=Gujarat, serialNumber=2e730495face7cec9ce0617656a1b6b9708e36bef5f715769debaeebc944de5a, cn=SANDEEP VISHNUPRASAD DAVE
Date: 2026.08.19 17:36:45 +05'30'

Sandeep Dave
Company Secretary

Encl: As Above

GUJARAT ENERGY LIMITED *(Erstwhile Gujarat Gas Limited)*
Corporate Office: Office No. 4 & 5, Ground Floor, IT Tower -2, Infocity, Gandhinagar – 382009 Gujarat
Registered Office: Gujarat Energy Bhavan, Behind Udyog Bhavan, Sector- 11, Gandhinagar, Gujarat – 382010 Tel.: +91-79-66701001
Website: https://www.gujarat-energy.com/ , CIN: L40200GJ2012SGC069118

Gujarat Energy Limited
(Erstwhile Gujarat Gas Limited)
CIN: L40200GJ2012SGC069118
Registered Office: Gujarat Energy Bhavan, Behind Udyog Bhavan, Sector 11, Gandhinagar-382010
Tel: +91-79-2673400,26737500
Website: www.gujarat-energy.com E-mail Id: investors@gujenergy.com

THIS COMMUNICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Date: __________

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

Subject: Communication for Deduction of Tax at Source (TDS) on Dividend to be declared in Tax Year 2026-27 (pertaining to Financial Year 2025-26)

Dear Shareholder(s),

We are pleased to inform you that the Board of Directors of your Company at its Meeting held on 30th May, 2026, has recommended a Dividend of Rs. 8.90/- per Equity Share of face value of Rs. 2/- each for the Financial Year ended 31st March, 2026 and the said Dividend will be paid subject to approval of the Shareholders at the ensuing Annual General Meeting.

Pursuant to the requirement of the Income Tax Act, 2025, ("the Act") the Company will be required to withhold taxes at the prescribed rates on the Dividend paid to its Shareholders.

UPDATION OF PAN / CATEGORY / RESIDENTIAL STATUS / E-MAIL ID

To enable us to identify the appropriate TDS/Withholding Tax, all Shareholders need to ensure that below details are completed / updated in their respective Demat account(s) maintained with the Depository participant(s); or in case of shares held in Physical Form, with company's Registrar and Transfer Agent ['R&TA'] KFin Technologies Limited, **on or before the record date fixed for the purpose of Dividend**.

1. Valid Permanent Account Number [PAN]
2. Category of shareholder (e.g. Domestic Company, Foreign Company, Individual, Firm, LLP, HUF, Foreign Portfolio Investor (FPI), Foreign Institutional Investor (FII), Government, Trust, Alternate Investment Fund - Category I, II or III, etc.)
3. Residential Status as per Income Tax Act for Tax Year 2026-27 (Resident or Non-Resident)
4. E-mail ID for communication
5. Address for Communication

In absence of updation/confirmation of above details by record date fixed for the purpose of Dividend, information as per Depository Participant's and R&TA's records (as applicable) will be used by the Company for determining the applicability of TDS on Dividend and the same shall be considered as final & binding to the Shareholder.

Shareholder may please note that in the following cases TDS to be deducted at higher rate of 20% for Resident Share Holders

- Shareholders who do not have PAN

- Status of PAN is invalid
- Status of PAN is inoperative due to non-linking of PAN with Aadhaar

The Company will be using functionality of the Income-tax department for the purpose of checking the status of the shareholder's PAN.

SUBMISSION OF CONCESSIONAL FORMS / DECLARATIONS

Certain category of Shareholders which are exempted from deduction of tax at source may note that they are required to submit certain Forms/Declarations/Documents (as mentioned in later part of this Communication) in order to enable the Company to determine and deduct appropriate TDS/ Withholding Tax.

The Shareholders are requested to upload the said Documents/Forms on the upload centre of Company's Registrar and Share Transfer Agent ['R&TA'] KFin Technologies Limited at https://ris.kfintech.com/form15/ or may submit the physical documents to M/s. KFin Technologies Ltd, Unit: Gujarat Energy Limited, Selenium Tower B, Plot 31-32, Financial District, Serilingampally Mandal, Nanakramguda, Hyderabad - 500032 Telangana Toll Free No.: 1800 - 309 - 4001.

The forms should be submitted through the above specified mode only on or before two days post record date fixed for the purpose of Dividend. The documents/forms submitted through any other mode shall not be considered by the Company/R&TA. Shareholders are advised to submit the said documents well in advance to ensure proper compliance.

No Forms/Declaration/Documents on the tax determination / deduction as mentioned above shall be considered after the aforesaid timelines.

APPLICABILITY OF TDS/WITHHOLDING TAX ON DIVIDEND WILL BE AS UNDER:

FOR RESIDENT SHAREHOLDERS:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Resident Individual Shareholder	10%	No TDS shall be deducted in the case where the total Dividend Income for Tax year 2026-27 to the Individual Shareholder from the respective entity paying the dividend does not exceed Rs. 10,000/- as per Section 393(4) Table Sl. No.10
Resident Individual submitting duly verified Form 121	NIL	Declaration in Form No. 121 (applicable to resident individuals / including Individuals above the age of 60 years) provided that all the required eligibility conditions shall be complied. Please note that all fields are mandatory to be filled up and the Company may at its sole discretion reject the form, if it does not fulfil the requirement of law. (Please note that Form 121 of the Income Tax Rules, 2026 replaces Form 15G & 15H of the erstwhile Income Tax Rules, 1962) Blank Form 121 can be downloaded from GEL's website at https://www.gujarat-energy.com/investors/tds-on-dividend/
Insurance Companies	NIL	• Self-Attested copy of valid PAN & IRDAI Registration Certificate • Duly signed self-declaration Declaration format can be downloaded from GEL's website at https://www.gujarat-energy.com/investors/tds-on-dividend/
Mutual Funds	NIL	• Self-Attested copy of valid PAN & Registration Certificate issued by SEBI • Duly signed self-declaration that its income is exempt under Section 11 of Schedule VII [Table Sl. No. 20] of the Act

		Declaration format can be downloaded from GEL's website at https://www.gujarat-energy.com/investors/tds-on-dividend/
Alternative Investment Fund Category- I & II	NIL	• Self-Attested copy of valid PAN & Registration Certificate issued by SEBI • Self-Declaration that its income is exempt under Section 11 of Schedule V [Table: Sl. No. 1] of the Act read with Section 224(10)(a)
New Pension System (NPS) Trust	NIL	• Self-Attested copies of registration documents and valid PAN • Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Section 11 of Schedule VII [Table Sl. No. 41] of the Act
Any other entity exempts from withholding tax under the provisions of Income Tax Act, 2025 (including those mentioned in Circular No. 18/2017 issued by Central Board of Direct Taxes ('CBDT'))	NIL	• Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of valid PAN card. • A Declaration that they are covered under the circular No.18/2017 issued by CBDT & TDS is not required to be deducted on dividend income accrued to them
Order u/s. 395 of Income Tax Act	Rate provided in the order	• Valid Lower / NIL Withholding Tax Certificate obtained from Income Tax Authorities for F.Y. 2026-27 • Self-attested copy of valid PAN Gujarat Energy Limited's tax deduction account number (TAN) which is required for applying lower/ nil TDS certificate is **AHMG05349B**.

In case a shareholder is Government (Central / State), no TDS is required to be deducted as per Section 393(5) of the Act.

FOR NON-RESIDENT SHAREHOLDERS

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Non-Resident Shareholder including Foreign Institutional Investors / Foreign Portfolio Investors ('FII/FPI']	20% (plus applicable surcharge and cess) or Tax treaty rate (if the same is availed on the basis of submission of requisite documents & disclosures)	Non-resident shareholders may opt for a tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of the following documents to the company: • Self-attested copy of valid Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities; In case, PAN is not available, the Non-resident shareholder shall furnish information as per Rule 217 Income Tax Rules, 2026 (Rule 37BC of the erstwhile Income Tax Rules, 1962) as per the format of declaration enclosed herewith as Annexure - I. • Self-attested copy of valid Tax Residency Certificate (TRC) (of Tax Year 2026-27 or calendar year 2026), obtained from the tax authorities of the country of which the shareholder is resident

		• Electronically generated Form 41 (Erstwhile Form 10F) from income tax portal along with acknowledgement of filing online form. • Self-Declaration by the Non-Resident Shareholder of having no Permanent Establishment (No PE), No Fixed Base in India, no beneficial ownership & compliance with provisions of Multilateral Instrument (MLI) for claiming tax treaty benefit for Tax year 2026-27 or calendar year 2026. • For Foreign Institutional Investors (FII) & Foreign Portfolio Investors (FPI), in addition to the above documents, certificate of registration with SEBI is also required to be submitted. The format of "Self-Declaration by Non-Residents" can be downloaded from GEL's website at https://www.gujarat-energy.com/investors/tds-on-dividend/ In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA. The Company is not obligated to apply the beneficial DTAA rates at the time of Tax deduction / withholding on Dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident Shareholder.
Submitting Order u/s. 395 of Income Tax Act, 2025 (Section 195/197 of the erstwhile Income Tax Act, 1961).	Rate provided in Order	• Valid Lower / NIL Withholding Tax Certificate obtained from Income Tax Authorities for the Tax Year 2026-27 • Self-attested copy of valid PAN Gujarat Energy Limited's tax deduction account number (TAN) which is required for applying lower/ nil TDS certificate is **AHMG05349B**.
Any non-resident shareholder exempt from withholding tax deduction as per Income Tax Act or any other law granting overriding exemption/ immunity	NIL or applicable rate as per document	Necessary documentary evidence substantiating exemption from Withholding Tax deduction. The granting of exemption benefit shall depend upon the completeness and satisfactory review by the Company, of the documents submitted.

The Shareholders holding shares under multiple accounts under different status / category and having 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.

<u>DECLARATION UNDER RULE 203 OF THE INCOME TAX RULES, 2026</u>

As per Rule 203 of the Income Tax Rules, 2026, any entity holding shares on behalf of registered shareholders or acting as a custodian, should inform by submitting declaration to the Company/ R&TA, about providing credit of TDS and issue of TDS certificate to the respective beneficiary. The said declaration should be submitted on or before two days post record date fixed for the purpose of dividend. The format of " Declaration under rule 203 of the Income Tax Rules, 2026 " can be downloaded from GEL's website at https://www.gujarat-energy.com/investors/tds-on-dividend/

Other points to remember

1. Application of TDS rate is subject to necessary due diligence including verification by the Company of the details of the Member(s) available as per the Register of Members on the Record date, documents / other information available in the records of the Company / its Registrar & Transfer Agents (RTA) and other reliable source(s). The Company may deduct TDS on Dividend at the maximum applicable rate, in case of any incomplete, conflicting or ambiguous information and/or the valid proper documents and/or information not provided by the shareholders.

2. All the above referred tax rates will be enhanced by surcharge and cess, wherever applicable.

3. 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 Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any assessment and appellate proceedings.

4. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from residential shareholders, there would still be an option available to the shareholder to claim the appropriate refund at the time of filing the return of income as per eligibility. No claim shall lie against the Company for such higher taxes deducted.

   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/iec/foportal/

5. TDS Certificate as per statutory timeline will be made available and communication for the same will be done separately.

6. Above communication for TDS on Dividend is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their tax advisors for the tax provisions applicable to their particular circumstances. Further, it may be noted that any changes / amendments in the Income Tax Act & Rules thereto issued subsequently to this communication will be duly considered for compliances, no separate communication will be made for the same.

In case of any queries, the Shareholders may contact R&TA at Toll Free No.: 1800 - 309 - 4001 or send an E-mail to einward.ris@kfintech.com/ Investors@gujenergy.com .

Thanking You.

For Gujarat Energy Limited,

Sandeep Dave
Company Secretary

Note: Record Date once fixed will be intimated to Stock Exchanges as per the statutory requirement

Disclaimer: This communication shall not be treated as an advice from the Company or its Registrar & Transfer Agent.

Annexure – 1

Information to be provided under sub-rule (2) of rule 217 of Income-tax Rules, 2026:

I . . . .(Person signing this form) in the capacity of . . . . (designation of the person signing the form) do provide the following information, relevant to the tax year 2026 – 27 in my case/in the case of.......................for the purposes of sub-rule (2) of rule 217 (Relaxation from deduction of tax at higher rate under section 397(2)) —

SI. No.	*Nature of information*	:	*Details#*
(*i*)	Name, e-mail id and contact number of the Non-resident	:	(a) Name: (b) E-mail id: (c) Contact Number:
(*ii*)	Address of the assessee in the country or territory outside India of which Non-resident is resident of	:	…………
(*iii*)	Certificate of Tax Residency attached (Yes/No)	:	……..
(*iv*)	Assessee' s tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:	……..

We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of non-deduction of tax at source based on the above declaration furnished by me/us.

Place:

....

....

Date:

....

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Signature & Seal