

Xpro India Limited

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+91 (033) 4082 3700/2220 0600 ; xprocal@xproindia.com



June 17, 2026

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai 400 001

Stock Symbol: XPROINDIA(EQ)

Stock Code No. 590013

Dear Sir/Madam,

Sub: Communication to Shareholders - Intimation on Tax Deduction on Dividend

Attached is a communication to the Company's shareholders informing them about deduction of tax at source on dividend. This is being sent to those shareholders whose email IDs are registered with the Company or Depositories. The communication along with annexures is also available on the website of the Company viz. <http://www.xproindia.com/>

The same is for your information and record, please.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

Kamal Kishor Sewoda
Company Secretary

**XPRO INDIA LIMITED**

CIN: L25209WB1997PLC085972

Registered Office: Barjora-Mejia Road, P.O. Ghutgoria, Tehsil: Barjora, Distt: Bankura - 722 202, West Bengal
E-mail: cosec@xproindia.com; **Website:** www.xproindia.com; **Tel:** +91 97753 01701**Communication of Tax Deducted at Source on Dividend
(Under Section 393(1) Sl. No. 7/Section 393(2) Sl. No. 17 of the Income Tax Act, 2025 (corresponding to
Section 194/195 of The Income Tax Act 1961)**

June 17, 2026

Dear Shareholder,

The Board of Directors at its meeting held on May 20, 2026 have recommended a dividend as under:

Type of Dividend	% of Dividend per share	Amount of Dividend
Dividend for the Financial Year ended March 31, 2026	20% per Equity share of INR 10/- each	INR 2/- per share

In accordance with provisions of the Income-tax Act, 2025 (“Act”) dividend declared and paid by the Company is taxable in the hands of its shareholders, and accordingly the Company is required to deduct tax at source (“TDS”) at the applicable rates. However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Tax Year (TY) 2026-27 does not exceed INR 10,000/-.

In view of the above, the Company would be deducting TDS as per the applicable provisions and TDS rates, while paying the dividend for the said Tax Year.

The details of the tax deduction rates and the document requirements are listed below for each category of shareholder:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
For Resident Shareholders		
A. Shareholders with duly registered valid Permanent Account Number (PAN)		
Any resident shareholder	10%	Update the PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company’s Registrar and Transfer Agent – MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) in case of shares held in physical mode. No deduction of taxes in the following cases - · If dividend income to a resident Individual shareholder during TY 2026-27 does not exceed INR 10,000/-; · If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Resident individuals submitting Form 121 [corresponding to Form 15G/15H under Income Tax Act 1961]	NIL	Shareholders providing Unified Form 121 (Corresponding to Form 15G (applicable to individuals below 60 years) / Form 15H (applicable to an Individual above the age of 60 years) - along with the copy of self-attested PAN. Incomplete Forms will be considered/liable to be rejected.
Order under section 395 of Income Tax Act 2025 (corresponding to Section 197 of Income Tax Act 1961)	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of Section 393(1), Table Sl. No. 7 of the Income Tax Act, 2025 (corresponding to Section 194 of the Income tax Act 1961) are not applicable.
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under section 393(5) of Income Tax Act 2025 (corresponding to Section 196 of Income Tax Act 1961).
Mutual Funds	NIL	Documentary evidence that the person is covered under section 393(5) of Income Tax Act 2025 (corresponding to Section 196 of Income Tax Act 1961). Self-attested Copy of valid SEBI registration Certificate.
Alternative Investment fund (Category-I and Category-II)	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated June 25, 2015. Self-attested Copy of valid SEBI registration Certificate.
Shareholders WITHOUT duly registered valid Permanent Account Number (PAN)		
Other resident shareholders without registration of PAN or having Invalid PAN	20%	Update the PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agent – MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (in case of shares held in physical mode).
For Non-Resident Shareholders		
Any Non-resident shareholder, Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% / Tax Treaty rate whichever is lower (increased by surcharge and cess wherever applicable)	<p>Non-resident shareholders may opt for 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:</p> <p>Self-attested copy of Tax Residency Certificate (TRC) (of TY 2026-27 or calendar year 2026), valid as on date of declaration of dividend obtained from the tax authorities of the country of which the shareholder is resident.</p> <p>Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (of TY 2026-27 or calendar year 2026).</p> <p>·Electronically Filed Form 41 (corresponding to Form 10F of Income Tax Act 1961) on Income Tax Portal as per Notification No. 03/2022 dated July 16, 2022 issued by the Income Tax Department.</p> <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided. Further, please provide a copy of the PAN Card, if registered with the Indian tax authorities.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>
Submitting Order under Section 395 of Income Tax Act 2025 (corresponding to Section 197 of Income Tax Act 1961)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.(TAN CALX00037C)
Important Notes:		
1. Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP ID-Client ID is mandatory. In absence of a valid PAN, the tax will be deducted at a higher rate of 20% as per Section 397 of Income Tax Act 2025 (corresponding to section 206AA of Income Tax Act 1961).		

2. Shareholders holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
3. In any case the tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. However, no claim shall lie against the Company for such taxes deducted.
4. On request, the Company can arrange to email a soft copy of the TDS certificate at the shareholders registered valid email ID in due course, post payment of the said Dividend. Shareholders will also be able to see the credit of TDS in Form 168 (corresponding to form 26AS), which can be downloaded from their e-filing account at https://www.incometax.gov.in/iec/foportal/ .

The above referred documents, duly completed and signed are required to be uploaded by visiting the link <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html> or email at tds@xproindia.com, on or before July 13, 2026, in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate.

In case where the **originally signed documents** are required to be submitted, the same should be submitted to our RTA at their address: MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Unit: Xpro India Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai-400083, within the above prescribed time limit. No communication on the tax determination / deduction shall be entertained in respect of the above dividend declared after the above time limit.

Shareholders may note that in case the tax on the said Dividend is deducted at a higher rate in the absence of receipt, or insufficiency of the aforementioned details / documents from you, an option is available to you to file the return of income as per the Act and claim an appropriate refund, if eligible.

DETAILS FOR SUBMISSION OF TAX RELATED DOCUMENTS:

Link to submit documents (as per above table)	https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html
Last date for submission	Latest by 5:00 PM on July 13, 2026 (any communication received after this will not be accepted / entertained)
In case of queries, you can contact at	cosec@xproindia.com

UPDATION OF BANK ACCOUNT DETAILS

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

Shareholders holding shares in physical folios are requested to note that SEBI has mandated that with effect from April 1, 2025, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including mobile number, bank account details and specimen signature.

To view / download FORM 121 click here

To view / download Self Declaration Form click here

We seek your cooperation in this regard.

Thanking You,
Yours Faithfully,
For Xpro India Limited

Kamal Kishor Sewoda
Company Secretary

FORM NO. 121

[See rule 211]

Declaration under section 393(6) for receipt of certain incomes without deduction of tax

PART A

[To be filled by the person for receipt of certain incomes without deduction of tax]

Details of the declarant				
1	Name (refer Note 1)			
2	Address (refer Note 2)			
3	Permanent Account Number			
4	Status (refer Note 3)			Individual
5	Residential status (refer Note 4)			Resident
5(a)	If resident individual, whether age is 60 years or more at any time during the tax year			Yes/No
6	Email id			
7	Contact number		Country Code	Number
8	Tax Year (for which declaration is made)			
Details of income				
9	Nature of income (refer Note 5)			
10	Estimated income for which declaration is made			
11	Details of Form No. 121 other than this form filed during the tax year, if any (refer Note 6)			
11(a)	Total number of Form No. 121 filed earlier			
11(b)	Aggregate amount of income for which Form No. 121 were filed			
12	Aggregate amount of income for which declaration is made during the tax year (sum of column 10 and 11(b))			
13	Estimated total income of the tax year including the income mentioned in column 12 (refer Note 7)			
14	Details of ITR filed for previous two tax years			
	SI No	Tax Year	Acknowledgment Number	Return Income
	1			
	2			

DECLARATION

I, _____ having Permanent Account Number _____ hereby declare that:

- (i) to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.
- (ii) the incomes referred to in this form are not includible in the total income of any other person under sections 96 to 99.
- (iii) tax on my estimated total income as referred to in column 13 of Part A (including the income referred to in column 12 of Part A) for tax year... will be nil.
- (iv) my income as referred to in column 12 of Part A does not exceed the maximum amount not chargeable to tax for tax year... (not to be applicable in case of resident individual of age of sixty years or more at any time during the tax year)
- (v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place: _____

Signature of the Declarant : _____

Date: _____

Name: _____

PART B

[Verification by the person who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made]

Details of the person responsible for paying income			
1	Name (refer Note 1)		
2	Address (refer Note 2)		
3	Tax Deduction and Collection Account Number		
4	Permanent Account Number		
5	Email id		
6	Contact number	Country Code	Number
7	Tax Year		
Details of declarant and the declarations received			
8	Name of the declarant (refer Note 1)		
9	Permanent Account Number		
10	Unique Identification Number		
11	Date of Birth/Incorporation		
12	Address		
13	Email id		
14	Contact number	Country Code	Number
15	Estimated income for which declaration is made (as per column 10 of Part A)		
16	Estimated total income of the tax year of the declarant (as per column 13 of Part A)		
17	Aggregate amount of income for which declaration is made during the tax year (as per column 12 of Part A)		
18	Date on which declaration is received		

DECLARATION

I (name of authorized person) _____ having Permanent Account Number _____ hereby certify that the information pertaining to the declarant(s) above has been duly furnished.

Place: _____

Signature of the authorized person _____

Date: _____

Name: _____

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall
2. The address shall contain: i. Country/Region ii. Flat/Door/Building iii. Road/Street iv. Block/Sector v. PIN/ZIP Code vi. Post Office vii. Area/locality viii. District ix. State
3. Declaration can be furnished by an individual being a resident under section 393(6)[Table: Sl. No. 1] or by any person, not being a company or a firm or an individual covered in section 393(6)[Table: Sl. No. 1], under section 393(1)[Table: Sl. No. 2].
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. This application is applicable for following incomes, please fill as applicable:
 - (a) payment of accumulated balance due to an employee participating in recognized provident fund
 - (b) insurance commission for soliciting or procuring insurance business including business related to continuance, renewal, or revival of the insurance policies.
 - (c) rent from a specified person
 - (d) income in respect of (i) units of a mutual fund, or (ii) units from the Administrator of the specified undertaking, or (iii) units from the specified company
 - (e) interest on securities, interest other than interest on securities by a banking company or a co-operative society carrying on the business of banking or interest by a post office for a
deposit made under a scheme notified by the Central Government or by Specified person
 - (f) payment in respect of life insurance policy including the sum allocated as bonus on such policy
 - (g) dividend (including dividend on preference shares) declared by domestic companyRefer Section 393(6) for more details.
6. In case any declaration(s) in Form No. 121 is filed before filing this declaration during the tax year, mention the total number of such Form No. 121 filed along with the total amount of income for which said declaration(s) have been filed.
7. Please mention amount of estimated total income of the tax year for which declaration is filed including the amount of income for which this declaration and earlier declaration(s), if any, is made.
8. The person responsible for paying income referred to in row no. 10 of Part A shall allot a unique identification number to all Form No. 121 received by him during a quarter of the tax year and report the same in TDS statement furnished for the same quarter.
9. The person responsible for paying income referred to in row no. 10 of Part A shall accept the declaration where the tax on declarant's estimated total income as referred to in row no. 13 of Part A of the tax year will be nil.
10. Estimated total income shall be calculated after allowing for deduction(s) under Chapter VIII of the Act, if any, or set off of loss, if any, under the head "Income from house property" and rebate allowable under section 156.
11. For a declarant other than the resident individual whose age is 60 years or more at any time during the tax year, the person responsible for paying income referred to in row no. 10 of Part A shall not accept the declaration where the amount of income of the nature referred to in section 393(6) or total amount of such income credited or paid or likely to be credited or paid during the tax year in which such income is to be included exceeds the maximum amount which is not chargeable to tax.
12. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 482.
13. Some of the information in the form would be pre-filled to the extent possible.
14. Amounts to be filled in ₹ unless otherwise provided.

(ON THE LETTER HEAD OF SHAREHOLDER)

Date: DD/MM/YYYY

Issuer Name

Issuer Address 1

Issuer Address 2

Issuer Address 2

Issuer Address 4

Dear Sir/Madam,

Re: Declaration provided to _____ Limited ("The Company") for claiming the tax treaty benefits for the Tax year 2026-27(ending on March 31, 2027).

Declaration

This is to confirm that,

- [NAME OF SHAREHOLDER] is a tax resident of [COUNTRY OF RESIDENCE] as per the provisions of the Agreement for Avoidance of Double Taxation and Prevention of Fiscal Evasion between India and [COUNTRY OF RESIDENCE] (the "India-[COUNTRY OF RESIDENCE] DTAA");
- [NAME OF SHAREHOLDER] will continue to maintain the 'tax resident' status in *his/her/its respective Country for the application of the provisions of the India-[COUNTRY OF RESIDENCE] DTAA, during the Tax year 2026-27;
- [NAME OF SHAREHOLDER] is eligible to claim the benefits under the provisions of India-[COUNTRY OF RESIDENCE] DTAA;
- The claim of benefits by [NAME OF SHAREHOLDER] is not impaired in any way;
- [NAME OF THE SHAREHOLDER] is the beneficial owner of [NO OF SHARES] shares held in the Company. Further, [NAME OF THE SHAREHOLDER] is the beneficial owner of dividend receivable from the Company in relation to aforementioned shares;
- [NAME OF THE SHAREHOLDER] does not have any taxable presence, fixed base or permanent establishment in India as per the provisions of the India- [COUNTRY OF RESIDENCE] DTAA during the Tax Year 2026-27; and
- [NAME OF THE SHAREHOLDER] will inform immediately the Company if there is a change in the status.

*I/We hereby confirm that the declarations made above are complete, true and Bonafide this declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by [NAME OF SHAREHOLDER].

Yours faithfully,

For [NAME OF SHAREHOLDER]

Authorized Signatory [Name/designation]

Email address: [Please insert]

Contact Number: [Please insert]

Contact address: [Please insert]