

23rd June, 2026

The Manager - Listing
BSE Limited
BSE Code - 501455

The Manager – Listing
National Stock Exchange of India Limited
NSE Code - GREAVESCOT

Dear Sir/Madam,

Sub: Communication to Shareholders - Intimation regarding deduction of tax at source on Dividend

In terms of the provisions of the Income-tax Act, 2025 ("the Act"), dividend paid or distributed by a Company on or after 01st April, 2020 is taxable in the hands of its shareholders. Accordingly, the Company is required to deduct tax at source, at the prescribed rates, on the dividend paid to its shareholders.

In this regard, please find enclosed herewith an e-mail communication which has been sent to all the shareholders of the Company whose e-mail IDs are registered with the Company / Depositories explaining the process on withholding tax from dividends at prescribed rates.

This communication is also being made available on the website of the Company at <https://www.greavescotton.com/investors/corporate-announcements>.

We request you to take the above information on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel & Company Secretary
Membership No: F13799

Encl.: a/a

Greaves Cotton Limited

Email ID: investorservices@greavescotton.com | **Website:** www.greavescotton.com

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Chhatrapati Sambhajnagar - 431 006, Maharashtra, India. **Tel.:** (+91 240) 2479250, 2479232

Corporate Office: Unit Nos. 301 & 302, 3rd Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, India.

Tel: +91 22 41711700 | **CIN:** L99999MH1922PLC000987

GREAVES COTTON LIMITED**Corporate Identity Number:** L99999MH1922PLC000987**Registered Office:** J-2, MIDC Industrial Area, Chikalthana, Chhatrapati Sambhaji Nagar – 431 006.**Corporate Office:** Unit Nos. 301 & 302, 3rd Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, India.; **Telephone:** +91 - 22 4171 1700**E-mail:** investorservices@greavescotton.com; **Website:** www.greavescotton.com**Date:** 23rd June, 2026

Dear Shareholder,

Subject: Intimation of Tax Deduction at Source (“TDS”) / withholding tax on Dividend under the relevant sections of the Income-tax Act, 2025

We wish to inform you that the Board of Directors ("Board") of Greaves Cotton Limited ("the Company") at its meeting held on 6th May, 2026, has recommended a dividend of Rs. 2/- per equity share of face value Rs. 2/- each for the financial year ended 31st March, 2026.

The dividend, if approved at the 107th Annual General Meeting to be held on 4th August, 2026, will be paid to shareholders holding equity shares of the Company, either in dematerialised or in physical form, as on the record date, i.e., Tuesday, 28th July, 2026.

In terms of the provisions of the Income-tax Act, 2025 ("the Act"), dividend paid or distributed by a Company on or after 01st April, 2020 is taxable in the hands of its shareholders. Accordingly, the Company is required to TDS at the prescribed rates on the dividend paid to its shareholders.

The TDS will be determined based on the residential status of shareholders and the exemptions available under the Act, subject to fulfilment of the documentary requirement as explained below:

For Resident Shareholders

Particulars	Rate of withholding tax
Valid PAN updated in the records of the Company/ RTA	10%
Shareholders not having PAN (not registered) / invalid PAN / Inoperative PAN* - as per section 397 of the Act.	20%

**Please note that as per provisions of Income Tax Act, every person holding a PAN needs to intimate his/her Aadhaar number to the Income tax department (PAN-Aadhaar linking). Further, as per Rule 162, where a person fails to do so, the PAN of such person shall become inoperative and where tax is deductible on payment to such person, it shall be subject to higher TDS rates in accordance with the provisions of section 397 of the Act*

Resident Shareholders – Individual

In case of resident individual shareholder, tax shall be deducted at source on dividend income in accordance with the provisions of section 393 of the Act.

No tax shall be deducted on the dividend payable to a resident individual shareholder during Tax Year 2026-27, if any of the following conditions is fulfilled:

- The aggregate amount of dividend paid or payable by the Company under folio(s) to such resident individual shareholders during Tax Year 2026-27 does not exceed Rs. 10,000/- and the dividend is paid through any mode other than cash; or
- The resident individual shareholder has furnished a duly completed and signed Form 121 for Tax Year 2026-27 along with a valid PAN, subject to fulfilment of the prescribed eligibility conditions under the Act.

[Click Here](#) to fill the form 121 electronically.

* With the Income-Tax Act, 2025 and the Income-Tax Rules, 2026 coming into effect from 1st April, 2026, a

single form, Form 121, has been prescribed in place of the erstwhile Forms 15G and 15H. Accordingly, individual shareholders are requested to submit Form 121 for the Tax Year 2026-27. Please note that any declaration submitted in the erstwhile Forms 15G/15H will not be accepted for the tax year 2026-27 as per the provisions of the Act.

As per section 262(6) of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar, except person exempted as per Notification No. 37/2017 issued under the Income-tax Act, 1961 (now, the Income-tax Act, 2025). In case of failure to comply to this, the PAN allotted shall be deemed to be inoperative and tax shall be deducted at higher rates as prescribed under the Act.

The Company reserves its right to recover any demand raised subsequently on the Company for not informing the Company or providing wrong information about applicability of section 397 in your case.

Resident Shareholders – other than Individual

NIL /tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration (as per format attached) as listed below:

Particulars	Documents required
Insurance Companies	<ul style="list-style-type: none"> • Self-declaration (refer format) by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938; • Self-attested copy of IRDA registration certificate; and • Self-attested copy of PAN
Mutual Funds	<ul style="list-style-type: none"> • Self-declaration (refer format) that it is registered with SEBI and is notified under Schedule VII (S. No. 20 and 21)of the Act; • Self-attested copy of certification of registration with SEBI; and • Self-attested copy of PAN
Alternative Investment Fund (AIF) established in India	<ul style="list-style-type: none"> • Self-declaration (refer format) that its income is eligible for exemption under section Schedule V, Table, S. No. 1of the Act, and they are registered with SEBI as Category I or Category II AIF; • Self-attested certificate of AIF registration with SEBI; and • Self-attested copy of PAN
New Pension System Trust	<ul style="list-style-type: none"> • Self-declaration (refer format) that the shareholder is eligible for exemption under Schedule VII, Table, Serial No. 41 of the Act; • Self-attested copies of registration documents; and • Self-attested copy of PAN

Other Shareholders(HUF/LLP/AOP/Companies/Firm): Submission of Self declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.

Shareholders who have provided a valid certificate issued u/s 395 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities, shall be considered on submission of self-attested copy of the same along with self-declaration (refer format).

[Click Here](#) to download - Self Declaration (Resident shareholder)

Deduction of tax at a rate lower than statutory rate or no deduction of tax shall depend upon the completeness of the documents and the satisfactory review of the forms and the documents submitted by Resident

Shareholders, by the Company.

For Non-Resident Shareholders (including Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs))

Tax is required to be withheld on dividend payable to non-resident shareholders in accordance with the provisions of section 393 of the Act at the rates in force. As per the relevant provisions of the Act, tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable.

However, pursuant section 159 of the Act, a non-resident shareholder (including FIIs and FPIs) may avail the benefit of Double Tax Avoidance Agreement ("DTAA") entered into between India and the country of tax residence of the shareholder, provided the provisions of the relevant DTAA are more beneficial than those of the Act. In order to avail the benefit of the applicable DTAA rate, the following documents are required to be submitted:

- i. Self-attested copy of PAN card, allotted by the Indian Income Tax Authorities, if any;
- ii. Self-attested copy of Tax Residency Certificate (TRC) (financial year 01st April 2025 to 31st March 2026) obtained from the tax authorities of the country of which the shareholder is resident;
- iii. Self-declaration in Electronic Form 41 (erstwhile Form 10F), duly filed on the Income-tax portal;
- iv. Self-declaration (refer format) from the non-resident shareholder confirming not having a Permanent Establishment in India, meeting treaty eligibility requirement and satisfying beneficial ownership requirement;
- v. In case of FIIs and FPIs, a self-attested copy of SEBI registration certificate;
- vi. In case of shareholder claiming tax resident of Singapore, a letter issued by the competent authority or other supporting evidence demonstrating the non-applicability of Article 24 (Limitation of Relief) of the India-Singapore DTAA.

[Click Here](#) to download - Self Declaration (Non-Resident Shareholder)

Application of beneficial DTAA rate shall be subject to receipt of complete documentation and satisfactory verification thereof by the Company, in accordance with the provision of the Act and the applicable DTAA. In absence of any of the aforesaid documents, or where the documents submitted are incomplete or found to be unsatisfactory, the Company shall not be obligated to apply the beneficial DTAA rate and shall deduct tax at the rate prescribed under the Act..

The Company reserves the right to seek such additional information and/or supporting documents from non-resident shareholders as may be considered necessary for appropriate withholding tax rate.

Please note that where a shareholder holds share under multiple accounts or folios with different residential status or tax categories, the higher withholding tax rate applicable to such shareholder may be considered on the entire shareholding, in accordance with the provisions of the Act. .

To enable the Company to determine the appropriate TDS / withholding tax rate , shareholder is requested the requisite documents and information on or before 23rd July 2026.

Further, in terms of Rule 203 of Income Tax Rules, 2026, where dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, the deductee is required to furnish a declaration (refer format) to the Company in the manner prescribed under the Rules.

In case tax on dividend is deducted at a higher rate in the absence of receipt or defect in any of the aforementioned details / documents, you will be able to claim refund of the excess tax deducted by filing your income tax return. No claim shall lie against the Company for such taxes deducted.

Summary of Tax Deduction on Dividend

a. NIL: In the case of resident individual shareholders where:

- the aggregate dividend payable during Tax Year 2026-27 does not exceed Rs. 10,000/-; or
- a valid Form 121, wherever applicable, is furnished along with a valid PAN and the prescribed

conditions are satisfied.

- b. 10%: In the case of resident shareholders, subject to furnishing of a valid PAN and unless eligible for exemption or lower withholding under the provisions of the Act.
- c. 20%: In the case of resident shareholders where PAN is not available, invalid or inoperative, in accordance with the provisions of section 397 of the Act.
- d. Tax at applicable rates: In the case of non-resident shareholders, based on the documents and information furnished by such shareholders and subject to eligibility under the provisions of the Act and/or the applicable DTAA.
- e. 20% (plus applicable surcharge and cess): In the case of non-resident shareholders who do not furnish the requisite exemption documents, tax residency documents or DTAA-related documents, as applicable.
- f. Beneficial DTAA rate: In the case of non-resident shareholders who furnish valid tax treaty documents and satisfy the conditions prescribed under the applicable DTAA and the Act.
- g. Lower or NIL rate: Upon submission of a valid certificate issued under section 395 of the Act or any other exemption certificate issued by the Income-tax Authorities, subject to fulfilment of the prescribed conditions.

The Company shall determine and deduct tax at source based on the records available with RTA and no request will be entertained for revision of TDS return. Tax deducted at source by the Company is final and **no claim shall lie against the Company for tax deducted at higher rate, for any reason, whatsoever.**

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-operation in any appellate proceedings.

Kindly note that the aforementioned documents should be uploaded with the Company's Registrar and Share Transfer agent i.e. KFin Technologies Limited ("RTA") at [Click Here](#) to submit the Tax Exemption Forms online or email to inward.ris@kfintech.com. You can also email the same to investorservices@greaves cotton.com. No communication on the tax determination / deduction shall be entertained after 23rd July 2026.

Updation of Bank Account details:

SEBI has made it mandatory to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to the shareholders electronically. The shareholders holding shares in physical form shall be paid dividend only through electronic mode subject to their folios being KYC compliant as per the SEBI requirements.

Pursuant to recent amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), notified on 18th November, 2025, the provisions related to issuance of 'payable-at-par warrants or cheques' have been omitted from SEBI Listing Regulations. Thus, payable-at-par warrants/ cheques/ Demand drafts shall not be issued by the Company for payment of dividend and considering the same shareholders are requested to update their bank account details prior to the record date i.e. 28th July 2026, to avoid delayed payment of Dividend.

Manner of registering KYC including bank account mandate:

- a. For shareholders holding shares in physical mode, SEBI has mandated furnishing of KYC details such as PAN, address, mobile number, bank account details and nomination. The shareholders who have not registered or updated their email IDs and/or other KYC details are requested to provide duly signed Form ISR-1 along with supporting documents to the Company's RTA, either at their office at KFin Technologies Limited (Unit: Greaves Cotton Limited) Selenium, Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032, Tel: (040) 6716 2222 / 6716 1511; OR through email at inward.ris@kfintech.com with a copy to the Company at investorservices@greaves cotton.com.

The said form is available on the website of the Company at <https://greavescotton.com/wp-content/uploads/2023/04/Form-ISR-%E2%80%93-1.pdf> and website of RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

- b. For shareholders holding shares in dematerialised form, the said shareholders are requested to register/update their email addresses, mobile number and bank account details with their relevant depositories through Depository Participants.

The Company will email a soft copy of the TDS certificate to the registered email IDs of all shareholders. Additionally, the TDS amount will be reflected in your Form 26AS / Annual Information Statement (AIS), which can be downloaded from your e-filing account at the Income Tax portal (www.incometax.gov.in).

We seek your co-operation in the matter.

Thanking you,

Yours faithfully,
For **Greaves Cotton Limited**,

Sd/-
Atindra Basu
Group General Counsel & Company Secretary