GIC Re

Ref. No.: GIC-HO/BOARD/TDS_Div_25-26/159/2026-27 Date: 14th August 2026

To,

The Manager	The Manager
Listing Department	Listing Department
BSE Limited	The National Stock Exchange of India Ltd.
Phiroze Jeejeebhoy Tower	Exchange Plaza, 5th Floor, Plot C/1,
Dalal Street	G Block, Bandra Kurla Complex
Mumbai - 400001	Mumbai – 400051

Scrip Code: (BSE - 540755/ NSE - GICRE)

Sub.: Communication to Shareholders - Intimation of Tax Deduction at Source on Dividend for FY 2025-26

As communicated earlier, the Board of Directors at their Meeting held on 26th May, 2026 had recommended payment of dividend of Rs. 13.25 per equity share having nominal value of Rs. 5/- each, for the financial year ended 31st March 2026, subject to approval of the shareholders at the ensuing 54th Annual General Meeting of the Corporation.

Pursuant to the changes in the Income Tax Act, 2025 dividend income will be taxable in the hands of the shareholders and the Corporation is required to deduct tax at source (TDS) at the time of making the payment of dividend to shareholders at the prescribed rates.

In this regard, detailed communication enumerating the provisions on tax deduction on dividend and the exemptions available along with documentary requirements has been sent to all shareholders whose emails are registered.

This communication is also made available on the website of the Corporation at www.gicre.in

Request you to kindly take the above information on record.

Thanking you

Yours sincerely,

For General Insurance Corporation of India

SATHEESH KUMAR S Digitally signed by SATHEESH KUMAR S Date: 2026.08.14 20:50:54 +05'30'

(Satheesh Kumar)
Company Secretary & Compliance Officer

Encl.: As above

GIC Re

GENERAL INSURANCE CORPORATION OF INDIA

(A Government of India Company)

CIN: L67200MH1972GOI016133 IRDAI REG. NO. 112

Regd. Office: 'Suraksha', 170, J. Tata Road, Churchgate, Mumbai-400020

Tel: +91-22-2286 7000 Fax: +91-22-2288 4010

Website: www.gicre.in Email: investors.gic@gicre.in

14th August 2026

URGENT & IMPORTANT

Ref: Folio / DP Id & Client Id No:
Name of the Shareholder:
Dear Shareholder(s)

Subject: Communication in respect of Tax Deduction at Source (TDS) on dividend for financial year 2025-26

We wish to inform you that the Board of Directors of your Corporation at their meeting held on 26th May 2026 have recommended dividend of Rs. 13.25 per equity share having nominal value of Rs. 5/- each, for the financial year ended 31st March 2026, subject to approval of the shareholders at the ensuing 54th Annual General Meeting ("AGM") of the Corporation.

The record date for the purpose of final dividend would be Friday, September 4, 2026. The dividend would be paid to the eligible shareholders within a period of 30 days from the date of ensuing AGM, electronically, through various online modes to those members who have updated their bank account details or through any other permissible mode.

As you may be aware, in terms of the provisions of the Income Tax Act, 2025, ("the Act") with effect from 1st April 2026, dividend paid or distributed by a Company shall be taxable in the hands of the shareholders. The Corporation shall, therefore, be required to deduct tax at source (TDS) at the time of payment of dividend at the applicable rates.

(i) For Resident Shareholders:

Tax will be deducted at source ("TDS") under Section 393(1) Table Sl. No. 7 of the Act @10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Corporation during Tax Year (TY) 2026-27 does not exceed Rs. 10,000.

Tax at source will not be deducted in cases where a shareholder provides Form 121 provided that the eligibility conditions are being met. Blank Form 121 can also be downloaded from the link given at the end of this communication.

Needless to mention, the Permanent Account Number (PAN) will be mandatorily required.

- **Non-linkage of PAN with Aadhaar**: As per Section 262(6) of the Income Tax Act, 2025, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 397(2) of the Act.

In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below:

- **Insurance companies:** Documentary evidence that the provisions of Section 393(4) Table Sl. No. 10 of the Act are not applicable to them. Copy of IRDA registration certificate (Self-attested), a self-declaration that they are beneficial owners of shares held and PAN (self-attested); Blank self-declaration can also be downloaded from the link given at the end of this communication.

- **Mutual Funds:** A self- declaration that they are governed by the provisions of Section schedule VII (Table: Sl. No. 20 or 21) read with section 11 of the Act and is covered under Section 393(5)(d) of the Act along with copy of SEBI registration certificate and PAN (self-attested); Blank self-declaration can also be downloaded from the link given at the end of this communication.

- **Alternative Investment Fund (AIF) established in India:** A self-declaration that its income is exempt under Section Schedule V Table Sl. No. 1 read with section 11 of the Act, and they are established as Category I or Category II AIF under the SEBI regulations. Copy of SEBI registration certificate and PAN (self-attested) should be provided.

- **New Pension System Trust:** A self-declaration that they are governed by the provisions of Schedule VII (Table Sl. No. 41) read with Section 393(9) of the Act along with copy of registration documents and PAN (self-attested).

- **Corporation established by or under a Central Act**
    - Self-Declaration stating that the shareholder is a 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 (giving the details of Act or Law under which it is exempt) - is covered by Section 393(5)(c) of the Act; and
    - Self-attested copy of PAN Card; and
    - Self-attested copy of certificate of incorporation.

- **Order under Section 395(1) of the Act:**
  Lower/ NIL TDS on submission of self-attested copy of the certificate issued under Section 395(1) of the Income Tax Act, 2025.

- **IFSC Units of a Finance Company, Finance unit and Broker Dealer opting to claim deduction u/s 147** Self-attested copy of PAN and Self-declaration in Form NO. 1(N) in accordance with the Notification No. 80/2026 dated 10th July 2026 issued by CBDT. Blank self-declaration can also be downloaded from the link given at the end of this communication.

- **Other Resident Non Individual Shareholders:** Shareholders who are exempted from the provisions of TDS as per Section 393(1) Table Sl. No. 7 of the Act and/ or who are covered u/s 393(9) of the Act and/or any other provisions of the Act (e.g. entities as provided in CBDT Circular No.18 of 2017[1]), shall also not be subjected to any TDS, provided they submit a self-declaration along with the documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of it being entitled to the exemption available and an attested copy of the PAN.

(ii) <u>For Non-resident shareholders:</u>

Tax is required to be withheld in accordance with the provisions of Section 393(2) [Table Sl. No. 17] and 393(2) [Table Sl. No. 15] of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 159 of the Act, a non-resident shareholder including FII and FPI have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident;
iii. E-filed Form 41
iv. Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;
v. Self-declaration of beneficial ownership by the non-resident shareholder.

The documents referred to in point nos. (iv) to (v) can be downloaded from the link given at the end of this communication. The Corporation 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 Corporation, of the documents submitted by Non-Resident shareholder.

- **Order under Section 395 of the Act:**
  Lower/ NIL TDS on submission of self-attested copy of the certificate issued under section 395(1)/395(2) of the Income Tax Act, 2025.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than, Monday, 07th September 2026. **Dividend will be paid after deducting the TDS as under:**

- NIL for resident shareholders receiving dividend upto Rs. 10,000 or in case Form 121 (as applicable) along with self-attested copy of the PAN is submitted.
- 10% for resident shareholders receiving dividend in excess of Rs. 10,000 in case PAN is provided/available.
- 20% for resident shareholders, if PAN is not provided / not available or if Aadhaar is not linked then the higher rate as per the Act (i.e., 20%) would apply.
- Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted.
- Lower/ NIL TDS on submission of self-attested copy of the certificate issued under Section 395 of the Income Tax Act, 2025.
- Shareholders holding shares under multiple accounts under different status/ category (e.g., Resident and Non-Resident) 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.

  For all Shareholders:

  Kindly note that the aforementioned documents should be uploaded latest by 5:00 PM, 07th September 2026 on the website of the KFin Technologies Limited, the Registrar and Transfer Agent ("KFintech") at https://ris.kfintech.com/form15 or emailed to einward.ris@kfintech.com . You can also email the same to investors.gic@gicre.in . No communication on the tax determination / deduction shall be entertained after Monday, 07th September 2026.

  Documents received by Post or from registered email id will only be accepted. In case of joint Shareholders, first named shareholder in the Share Certificate / Demat Account required to furnish the requisite documents for claiming any applicable beneficial tax rate.

For giving TDS credit to another person as per provision clause (i) of sub-rule (2) of Rule 203 of the Income Tax Rules, 2025, Shareholders are requested to provide Declaration along with a copy of the PAN card of the person to whom credit is to be given by 5:00 PM, September 07, 2026. Blank declaration can also be downloaded from the link given at the end of this communication.

In the absence of receipt of the above-mentioned documents/details or completeness of the documents, the Corporation shall deduct the tax as per the provisions of Income Tax Act. No claim shall be entertained by the Corporation for such taxes deducted.

General Notes:

- **Bank details update:** we request you to update your bank account details with your Depository Participant for enabling the Corporation to make timely credit of dividends in the respective bank accounts.

- Shareholders are requested to update their PAN, signature, mobile number, email, address, residential status, category and other details with their relevant depository participants (DP) where you have been maintaining demat account. The Corporation will continue to send communications to shareholders (including AGM Notice, annual reports etc.) to their respective registered email.

- Shareholders, whose PAN is updated, will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at https://www.incometax.gov.in/iec/foportal/

- If the tax is deducted at a higher rate in absence of receipt of, or satisfactory completeness of the aforementioned details/documents by the Corporation before dividend processing period, option is available with you to file the return of income as per the Act and claim an appropriate refund, if eligible. No claim shall, however, lie against the Corporation for such taxes deducted.

- All communications/queries in this respect should be addressed to RTA at its email address einward.ris@kfintech.com . Alternatively, you may contact the Corporation on the above address.

[1] Circular remains valid in accordance with provision of section 536 of the Act

Thanking you,

For General Insurance Corporation of India

Satheesh Kumar
Company Secretary

Click here to download Form 121
Click here to download - Self declaration
Click here to download Self Declaration (Insurance Company)
Click here to download Self Declaration (Mutual Fund)
Click here to download Form 1(N)
Click here to download Declaration under Section 199 read with Rule 203

Disclaimer: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.