AJMERA REALTY & INFRA INDIA LTD.
Regd. Office: Citi Mall, Link Road, Andheri (W), Mumbai - 400 053.
Tel.: +91-22-6698 4000 • Email: investors@ajmera.com • Website: www.ajmera.com
CIN : L27104 MH 1985 PLC035659

BUILT ON TRUST

Ref: SEC/ARIIL/BSE-NSE/2026-27 Date: August 26, 2026

To, **The Manager,** **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Script Code: 513349**	**To,** **The Manager – Listing,** **National Stock Exchange of India Limited** 5th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai - 400051 **Script Code: AJMERA**

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

Dear Sir/Madam,

Pursuant to the Income Tax Act, 2025, as amended by the Finance Act, 2026, dividend income is taxable in the hands of the shareholders.

In this regard, please find enclosed herewith an e-mail communication sent to all shareholders having their e-mail IDs registered with the Company/Depositories explaining the process regarding the applicability of tax deduction and procedures to be followed by the shareholders to ensure appropriate deduction of tax on the dividend, if declared at the 39th Annual General Meeting and payable during FY 2025-26.

This communication is also being made available on the website of the Company at https://ajmera.com/annual-reports/.

This is for your information and records.

Thanking You,

For AJMERA REALTY & INFRA INDIA LIMITED

REEMA NALIN SOLANKI
Digitally signed by REEMA NALIN SOLANKI
Date: 2026.08.26 18:00:28 +05'30'

Reema Solanki
Company Secretary & Compliance Officer

Encl: As above

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AJMERA REALTY & INFRA INDIA LIMITED
CIN: L27104MH1985PLC035659
Registered Office: 2nd Floor, Citi Mall, New Link Road, Andheri (W), Mumbai – 400053,
Tel No: +91 22 6698 4000 **Fax No.:** +91 22 2632 5902
E-mail: investors@ajmera.com **Website:** www.ajmera.com

Date: August 26, 2026

Dear Shareholder,

We are pleased to inform you that the Board of Directors of Ajmera Realty & Infra India Limited ('the Company'), at their Meeting held on Monday, May 25, 2026, recommended a final dividend of Re. 1/- per equity share of Rs. 2/- each for the Financial Year 2025-26 which shall be paid within 30 days of its declaration of the same by the shareholders of the Company at the ensuing Annual General Meeting (AGM).

As you are aware, as per the Income Tax Act, 2025 (Act), as amended by the Finance Act, 2026, and the Rules framed thereunder, dividend declared and paid by the Company is taxable in the hands of its shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the said dividend, if approved, at the ensuing AGM of the Company.

Pursuant to the SEBI Master Circular dated February 06, 2026, issued to the Registrar to an Issue and Share Transfer Agent (RTA) read with other related SEBI Circulars, the shareholders holding shares in physical form whose folio(s) do not have Permanent Account Number ("PAN"), Choice of Nomination, Contact Details, Mobile Number, Bank Account Details, Specimen Signature updated, shall be eligible for payment of dividend, in respect of such folio(s), only through electronic mode upon their furnishing all the aforesaid details in entirety to RTA of the Company.

This communication provides a brief overview of the applicable Tax Deduction at Source (TDS) provisions under the Act for resident and non-resident shareholder categories.

I. **For Resident Shareholders**, taxes shall be deducted at source under Section 393(1) of the Income tax Act, 2025 (Act) at 10% on the amount of dividend payable, where the aggregate dividend paid or payable during the financial year exceeds ₹10,000 and if you have provided Permanent Account Number (PAN). In case, shareholders do not have PAN / have not registered their valid PAN details in their account, TDS at the rate of 20% shall be deducted under Section 397 of the Act.

a. **Resident Individuals:**

No tax shall be deducted on the dividend payable to a resident individual if

i. The amount of such dividend or the aggregate of the amounts of such dividend distributed or paid or likely to be distributed or paid during the financial year, to the shareholder, does not exceed Rs. 10,000/-; or

ii. The shareholder furnishes valid Form 121 (erstwhile Form 15G and Form 15H) and satisfies all prescribed conditions under the Act and the Income-tax Rules, 2026. Please note that all the applicable fields are mandatory to be filled up in respective forms and the Company will reject incomplete forms. If the recipient makes a declaration without his / her valid PAN, Aadhaar and Pan not linked - inoperative PAN, TDS would be deducted @ 20% as per Section 397 of the Act.

    Subject to above, Form 121 (erstwhile Form 15G/15H) needs to be furnished only if dividend amount exceeds Rs. 10,000/-

    You can access FORM 121 by clicking on the below link:

    https://ajmera.com/wp-content/uploads/2026/08/TDS_Form-121.pdf

iii. The shareholder furnishes a valid Exemption certificate issued by the Income-tax Department under Section 395 of the Act authorizing deduction of tax at a lower rate or nil rate, if any.

Note:

1. Shareholders are requested to ensure their Aadhar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative, and in such scenario, tax shall be deducted at higher rate of 20%. The Company will be using functionality of the Income-tax department for the above purpose.

2. Recording of the PAN for the registered Folio/DP ID-Client ID is mandatory. In the absence of valid PAN, tax will be deducted at a higher rate of 20%, as per Section 397 of the Act.

b. **Individuals, who are resident in India:**

No tax shall be deducted on the dividend payable to the following non-individuals, who are resident in India, where they provide details and documents:

i. **Insurance Companies:** Self declaration confirming that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.

ii. **Mutual Funds:** Self-declaration confirming that it is registered with SEBI and is eligible for exemption under the applicable provisions of the Income-tax Act, 2025, along with self-attested copy of PAN card and certificate of registration with SEBI.

Iii. **Alternative Investment Fund (AIF)**: Self-declaration confirming that it is registered with SEBI as a Category I or Category II Alternative Investment Fund and is eligible for exemption under the applicable provisions of the Income-tax Act, 2025, along with a self-attested copy of PAN card and SEBI AIF registration certificate. Category III AIFs shall be subject to tax deduction at source at the applicable rate.

iv. **Sovereign Wealth funds and Pension funds:** Self-Declaration confirming that the conditions specified in Schedule V (7) of the Act have been duly complied with.

v. **New Pension System (NPS) Trust**: Self-declaration confirming that it qualifies as NPS trust and income is eligible for exemption under applicable provisions of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self attested copy of the PAN card.

vi. **Recognized provident fund/ Approved superannuation fund/ Approved gratuity fund**: Self declaration confirming that its income is eligible for exemption under applicable provisions of the Act along with self attested copy of PAN card and approval granted by Income Tax Officer / Commissioner;

vii. **Corporation established by or under a Central Act, which is exempt from income-tax:** An attested copy of the PAN & a Self-declaration along with documentary evidence that the person/entity is covered under section 393 of the IT Act.

viii. **Other Non-Individual shareholders:** Self-attested copies of documentary evidence supporting their eligibility for exemption from tax deduction, together with a self-attested copy of PAN card.

c. In case, shareholders (both individuals and non-individuals) provide certificate under Section 395 of the Act, for lower /NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

II. For other Non-resident Shareholders, taxes are required to be deducted in accordance with the provisions of Section Section 393(2) of the Act, as per the rates as applicable. Accordingly, as per the relevant provisions of the Income tax Act, 1961, the tax shall be deducted at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 395 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

Further, as per Section 159 of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (tax treaty) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail a lower rate of deduction of tax at source under an applicable tax treaty, such non-resident shareholders will have to provide the following:

1. Self-attested copy of the PAN allotted by the Indian Income Tax authorities.
2. Self-attested copy of Tax Residency Certificate (TRC) 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 apostilled copy of the TRC would have to be provided.

3. Self-declaration in Form 41(erstwhile 10F) executed in electronic mode from Income tax portal which can be downloaded from https://eportal.incometax.gov.in/.
4. Self-declaration by Shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement (financial year April 1, 2026 to March 31, 2027). Click here to access https://ajmera.com/wp-content/uploads/2026/08/Non-Resident-Tax-Declaration.pdf (Required only where Tax treaty benefit needs to be availed).
5. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.
6. 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.

It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction /withholding on dividend amounts.

Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident Shareholder.

PAYMENT OF DIVIDEND

The final dividend on Equity Shares for FY 2025-26, if approved by the Shareholders at the ensuing AGM, will be paid after deduction of tax at source. The following provisions under the Act will also be considered to determine the applicable TDS rate:

a. TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 262 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 within the prescribed timeline. 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 of the Act.

b. Declaration under Rule 203 of the Income-tax Rules, 2026 (‘the Rules’)

In terms of Rule 203 of the Rules, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules. Click here to access https://ajmera.com/wp-content/uploads/2026/08/Declaration-as-per-Rule-203.pdf

c. For Shareholders having multiple accounts under different status / category

Shareholders holding Equity 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.

SUBMISSION OF TAX RELATED DOCUMENTS:

The documents such as Form Form 121 and documents under Sections Section 393(5) etc. can be uploaded on the link https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html on or before Friday, September 11, 2026 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post Friday, September 11, 2026 shall not be considered.

All communications/ queries in this respect should be addressed and sent to our RTA, MUFG Intime India Private Limited (Formerly known as Link Intime India Pvt. Ltd.) at its email address investor.helpdesk@in.mpms.mufg.com.

The tax credit can be viewed in Form 168 by logging in with your credentials (with valid PAN) at TRACES https://traces.tdscpc.gov.in/ or the e-filing website of the Income Tax Department of India https://www.incometax.gov.in/iec/foportal.

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 vide its Master Circular No. SEBI/HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 has mandated that the 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, choice of nomination, contact details (including mobile number), bank account details and specimen signature to the RTA in the prescribed manner.

For any clarification, you may contact the RTA as per details given below:
MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
Unit: Ajmera Realty & Infra India Limited
C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai - 400083, Maharashtra, India
Toll Free Number - 1800 1020 878
Email: investor.helpdesk@in.mpms.mufg.com

Thanking You,

Yours faithfully,

For **Ajmera Realty & Infra India Limited**
Sd/-
Reema Solanki
Company Secretary and Compliance Officer

Disclaimer: This Communication is not to be treated as an advice from the Company or its affiliates or *MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)*. Shareholders should obtain tax advice related to their tax matters from a tax professional. **No claim shall lie against the Company for such taxes deducted.**

Note: This is a system generated e-mail. Please do not reply to this e-mail. Please direct your queries to investor.helpdesk@in.mpms.mufg.com.