14th July, 2026

National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Symbol: ADFFOODS**	**BSE Limited,** Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. **Scrip Code: 519183**

Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Communication to Shareholders w.r.t deduction of Tax at Source on Final Dividend for Financial Year ended 31st March, 2026.

Dear Sir/Madam,

Pursuant to the provisions of Income Tax Act, 2025, dividend paid or distributed by a Company shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source at the time of payment of dividend.

In view of the same, pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed a copy of e-mail communication sent to all the shareholders having their email address registered with the Company/Registrar and Share Transfer Agent/ Depositories, explaining the process on withholding tax from final dividend for Financial Year ended 31st March, 2026 at prescribed rates, as may be applicable, along with the necessary annexures.

The aforesaid announcement will also be available on the website of the Company at www.adf-foods.com.

This is for your information and record.

Yours faithfully,
For **ADF Foods Limited**

SHALAKA SWAPNIL OVALEKAR
Digitally signed by SHALAKA SWAPNIL OVALEKAR
Date: 2026.07.14 22:08:57 +05'30'

Shalaka Ovalekar
Company Secretary

Encl: As Above

Regd Off: 83/86, G.I.D.C Industrial Estate, Nadiad - 387 001, India. Tel.: +91 268 2551381/82 Fax: +91 268 2565068
Email: nadiadfactory@adf-foods.com CIN: L15400GJ1990PLC014265
Corp. Off: Marathon Innova, B2, G01, Ground Floor, G. K. Road, Lower Parel, Mumbai 400 013. INDIA.
Tel.: +91 22 6141 5555, Fax: +91 22 6141 5577, Email: info@adf-foods.com, Web: www.adf-foods.com

ADF FOODS LIMITED
CIN: L15400GJ1990PLC014265
Registered Office: 83/86, G.I.D.C. Industrial Estate, Nadiad - 387 001, Gujarat, India.
Corporate Office: Marathon Innova, B2, G01, Ground Floor, G. K. Road, Lower Parel, Mumbai - 400 013, Maharashtra, India.
Tel.: 022 6141 5555; **Fax:** 022 6141 5577
Email id: co_secretary@adf-foods.com; **Website:** www.adf-foods.com

14th July, 2026

Subject: Communication on deduction of Tax at Source on Final Dividend for Financial Year ended 31st March, 2026.

Dear Shareholder,

We are pleased to inform you that the Board of Directors of ADF Foods Limited ('the Company'), at its meeting held on 13th May, 2026, has recommended a Final Dividend of Rs. 0.60/- (i.e. 30%) per equity share of face value of Rs. 2/- each, for the Financial Year ended 31st March, 2026, subject to the approval of the Shareholders of the Company at the ensuing 36th Annual General Meeting ("AGM") to be held on 12th August, 2026.

The dividend, as recommended by the Board and if approved by the Shareholders at the ensuing AGM, will be paid within 30 (thirty) days from the date of declaration, to those Shareholders whose names appear in the Register of Members / List of Beneficial Owners of the Company as on Wednesday, 5th August, 2026 ("Record Date").

Pursuant to the SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 6th February 2026, SEBI has mandated that with effect from 1st April, 2024, dividend to security holders holding securities in physical form shall be paid only through electronic mode. Such payment of dividend shall be made only if the KYC details i.e. PAN, Choice of Nomination, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details and Specimen Signature are updated in the records of the Company/RTA. Upon updation of KYC details, all dividends declared till the date of updation will automatically be credited through electronic mode to the security holder. Further, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025 effective from 19th November, 2025, the Company shall not issue any 'payable-at-par' warrants or cheques where electronic mode of payment is not possible.

The formats of Investor Service Request Forms (ISR) for updation of KYC details i.e. PAN, Choice of Nomination, Contact Details (Postal Address, Mobile Number, E-mail ID), Bank Account Details and Specimen Signature etc. viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on the website of the Company and the RTA at https://adf-foods.com/investors/corporate and https://web.in.mpms.mufg.com/KYC-downloads.html respectively.

In terms of the provisions of the Income Tax Act, 2025, ("the Act") dividend paid or distributed by a Company shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source at the time of payment of dividend.

The deduction of Tax at Source will be based on the category of shareholders and subject to fulfilment of conditions as provided herein below:

I. <u>For Resident Shareholders:</u>

Tax will be deducted at source ("TDS") under Section 393(1) [Table: Sl. No. 7] of the Act at the rate of 10% on the amount of dividend payable unless exempt under any of the provisions of the Act, provided PAN is registered by the Shareholder. If PAN is not registered/ not linked with Aadhar number, TDS would be deducted at the rate of 20% as per Section 397(2) of the Act.

(i) Resident Individuals:

In case of individual resident shareholders,

a) No tax shall be deducted if the aggregate of total dividend distributed/paid to them by the Company during a Tax Year 2026-27 does not exceed Rs. 10,000 as per Section 393(4) Table SI. No. 10.
b) Tax will not be deducted at source in cases where a shareholder provides Form 121 (a unified declaration form applicable to all resident individuals irrespective of age, under Section 393(6) of the Act read with Rule 211 of the Income Tax Rules, 2026), provided that the eligibility conditions are satisfied. Please note that all fields mentioned in the Forms are mandatory to be filled up and the Company may reject the forms submitted, if they do not fulfil the requirement of the Act.

(ii) Resident – Non-Individuals:

No tax shall be deducted on the dividend payable to following non-individual resident shareholders on submission of self-declaration as listed below:

Category of shareholders	Exemption applicability/Documentation requirement
Insurance Companies	Declaration that the provisions of Section 393(1) [Table: Sl. No. 7] of the Act are not applicable and 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 IRDAI registration certificate and self-attested copy of PAN card;
Mutual Funds	Declaration by Mutual Fund shareholder that it is registered with SEBI and eligible for exemption under Section 393(5) read with Section 11 - Schedule VII [Table: Sl. No. 20 or 21] of the Act along with SEBI registration certificate and self-attested copy of PAN card;
Alternative Investment Fund (AIF) established in India	Declaration that the shareholder is eligible for exemption under Section 11 - Schedule V [Table: Sl. No. 1] of the Act and they are established as Category I or Category II AIF under the SEBI Regulations, along with SEBI registration certificate and self-attested copy of PAN card;

New Pension System (NPS) Trust	Declaration that it qualifies as NPS Trust and income is eligible for exemption under section 393(9) read with Section 11 - Schedule VII (Table: Sl. No 41) of the Act along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card;
Other non-individual shareholders	Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card;

In case Resident Shareholders (individual/ non-individuals) have provided a valid certificate issued under Section 395(1) of the Act for lower/ NIL rate of deduction of tax or an exemption certificate issued by the income tax authorities along with declaration, rate specified in the said certificate shall be considered, on submission of self-attested copy to the Company.

II. <u>For Non-Resident shareholders:</u>

Tax shall be withheld in accordance with the provisions of Section 393(2) [Table: Sl. No. 17 and Sl. No. 15] of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable. In case, Non Resident Shareholders provide a valid certificate issued under Section 395(1) of the Act for lower/ NIL rate of deduction of tax, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

However, as per Section 159 of the Act, a non-resident shareholder has 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 DTAA benefits, the non-resident shareholder are required to submit the following:

1. Self-attested copy of PAN card, if any, 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;
3. Electronic Form 41; and
4. Self-declaration certifying the following points:

    i. Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2026-27;

    ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;

    iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;

    iv. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and

    v. Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2026-27.

5. Self-declaration by the non-resident shareholder of meeting DTAA eligibility requirement and satisfying beneficial ownership requirement;

6. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate;
7. In case of shareholder being tax resident of Singapore, along with the above (as may be applicable), please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement.

It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by non-resident shareholders and meeting requirement of the Act read with applicable DTAA. The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts.

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

III. 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. 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. The Company will be using functionality of the Income-tax department for the above purpose.

IV. Declaration under Rule 203:

In terms of Rule 203 of Income Tax Rules 2026, 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 the Company in the manner prescribed by the Rules.

V. 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:**

Kindly note that the aforementioned documents are required to be submitted to the Company at secretarial@adf-foods.com or RTA of the Company, MUFG Intime India Private Limited at C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai - 400 083 Tel. number: 08108116767, Toll-free number: 1800 1020 878, e-mail: investor.helpdesk@in.mpms.mufg.com **on or before Wednesday, 05th August, 2026** in order to enable the Company to determine and deduct appropriate TDS/ withholding tax rate. No communication on the tax determination/ deduction shall be entertained post the said date. The Company is obligated to deduct TDS based on the records available with RTA and no request will be entertained for revision of TDS return.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt or defect of the aforementioned details/ documents, shareholder has an option file the income tax return and claim an appropriate refund, if eligible. No claim shall lie against the Company for such tax deducted.

The Company shall arrange to e-mail the soft copy of TDS certificate to you at your registered e-mail ID in accordance with the provisions of the Income Tax Act, 2025 after filing of the quarterly TDS Returns of the Company, post payment of the said Dividend. Shareholders will also be able to see the credit of TDS in Form 168 which can be downloaded from e-filing portal at https://www.incometax.gov.in/iec/foportal.

To view / download Annexure-1: Form 121, Click here.
To view / download Annexure-2: Resident Tax Declaration, Click here.
To view / download Annexure-3: Non-Resident Tax Declaration, Click here.
To view / download Annexure-4: Procedure to File Form 41 online on Income Tax Portal, Click here.
To view / download Annexure-5: Declaration under Rule 203 for Shareholder, Click here.

We seek your co-operation in the matter.

Yours Sincerely,
For **ADF Foods Limited**

Sd/-
Shalaka Ovalekar
Company Secretary

Disclaimer: This communication shall not be treated as an advice from the Company or its affiliates or its Registrar & Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

Note: This is system generated e-mail. Please do not reply to this e-mail.