

20th June 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
BSE Code: 500264

Dear Madam / Sir,

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

Pursuant to the Finance Act, 2020, with effect from 1st April 2020, dividend income is taxable in the hands of the Shareholders. In view of the above, please find enclosed herewith, an email communication which has been sent to all Shareholders whose email addresses are registered with the Company/Depositories.

A copy of this communication is also being made available on the Company's website at www.mafatlals.com.

You are requested to kindly take the above information in your records.

Thanking you,
Yours faithfully,
For **Mafatlal Industries Limited**

Amish Shah
Company Secretary

Encl.: as above

Dear Shareholder(s),

We are pleased to inform you that the Board of Directors of Mafatlal Industries Limited (the Company) at their Meeting held on Tuesday, 5th May 2026, recommended payment of a final dividend of ₹ 1.25/- per equity share on face value of ₹ 2/- each for the Financial Year ended on 31st March 2026, subject to approval of Members in the ensuing 112th Annual General Meeting (AGM) to be held on Friday, 7th August 2026.

The record date for determining the entitlement of the members to the final dividend for FY 2025-26 is Friday, 31st July 2026.

As you are aware, as per the Income-tax Act, 2025 (Act), dividends declared, distributed or paid by the Company on or after April 01, 2020, shall be taxable in the hands of the Members and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to such Members.

The TDS rate would depend on the residential status of the Members, eligibility of non-resident shareholders to claim the benefit of relevant Double Taxation Avoidance Agreement and basis the documents submitted and accepted by the Company. Accordingly, the Dividend will be paid after deducting TDS as provided below.

Resident Shareholders:

SI No	Particulars	Tax Rate	Documents Required
1	Individual Shareholder receiving aggregate of total dividend not exceeding Rs. 10,000 from the Company during TY 2026-27.	NIL	Not Applicable
2	Shareholder with valid PAN (including individual shareholders receiving aggregate dividend in excess of Rs.10,000 from the Company during TY 2026-27)	10%	Shareholders to update / verify their PAN and residential status as per the Act, if not already done, with the Depository Participant (if shares are held in DEMAT form) and with the Company's Share Transfer Agent i.e. Kfin Technologies Limited (if shares are held in Physical form).
	Any resident individual Shareholder submitting Form 121.	NIL	a. Form 121 (applicable to resident individuals/ including individuals above the age of 60 years Annexure A) b. Self-attested copy of PAN
3	Shareholder not having valid PAN / without registration of PAN	20%	Not Applicable
4	Shareholder submitting certificate under Section 197 Income-tax of the Act, 1961	Rate mentioned	Self-attested copy of the certificate under Section 197 of Income-tax Act, 1961 or under section 395(1) of the Income-tax Act, 2025 obtained from Income



	or under section 395(1) of the Income-tax Act, 2025	in the certificate	Tax Authority. The same should be valid for TY 2026-27 and should cover dividend income.
5	Insurance Company under Section 393 of the Act.	NIL	<ul style="list-style-type: none"> a. Self-attested copy of PAN b. Copy of registration certificate issued by IRDAI c. Self-declaration in Annexure B that the shareholder has full beneficial interest with respect to the shares owned by it.
6	Persons covered under Section 393 of the Act (Govt, RBI, Corporations established under Central Act and exempt from Income Tax).	NIL	Documentary evidence that the person is covered under Section 393 of the Act. Self-declaration in Annexure B that the person is covered under Section 393 of the Act.
7	Mutual Fund under schedule VII (Table: Sl. No. 20 or 21) read with section 11		<ul style="list-style-type: none"> A. Self-attested copy of PAN B. Self-declaration in Annexure B that they are specified under Schedule VII (Table: Sl. No. 20 or 21) read with section 11 of the Act C. Copy of registration certificate
8	Alternative Investment Fund (AIF) established in India	NIL	<ul style="list-style-type: none"> A. Self-attested copy of PAN B. Copy of registration certificate issued by SEBI C. Self-declaration in Annexure B that its dividend income is not chargeable under the head 'Profit and Gains of Business or Profession' and exempt under 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.
		10%	This rate is applicable for Category III AIF
9	Any other entity exempt from withholding tax under the provisions of section 393(9) of the Act	NIL	A self-declaration in Annexure B that the person is covered under the provisions of section 393(9) of the Act.
10	Any other entity entitled to exemption from TDS	NIL	Valid self-attested documentary evidence (e.g. copy of the relevant registration, notification, order, etc.) in support of the entity being entitled to TDS exemption.



Table 2: Non-resident Shareholders

Sl No	Particulars	Tax Rate	Documents Required
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) or Tax Treaty rate** whichever is lower	<p>Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories. Provide declaration in Annexure -C whether the investment in shares has been made under the general FDI route or under the FPI route. Shareholders may also apply for a lower TDS rate as per the relevant Double Taxation Avoidance Agreements ('DTAA'), by submitting following documents:</p> <ol style="list-style-type: none"> Self-attested copy of PAN, if any. If PAN is not available, information to be provided under Rule 217(2) of Income Tax Rules, 2026 in Annexure-D Tax Residency Certificate (TRC)^ obtained from the tax authorities of the country of which the shareholder is a resident, valid for calendar year 2026/TY 2026-27 (covering the period from April 1, 2026 to March 31, 2027); Electronically filed Form 41 for TY 2026-27 from Income Tax website as per notification no.03/2022 dated 16th July 2022 issued by the Central Board of Direct Tax at the https://eportal.incometax.gov.in/iec/foervices/#/login According ly, furnishing of Form 41 in any other format will not be considered valid. Self-declaration for TY 2026-27 (covering the period from April 1, 2026 to March 31, 2027) as per Annexure-E from Non- resident on shareholder's letterhead, primarily (not exclusive list) covering the following: <ul style="list-style-type: none"> ✓ Non-resident is eligible to claim the benefit of respective tax treaty ✓ Non-resident receiving the dividend income is the beneficial owner of such income ✓ Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India.
2	Other Non-resident shareholders (except those who are tax resident of Notified jurisdictional Area)	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	<p>Shareholders to update / verify their PAN and residential status as per the Act, if not already done, with the Depository Participant (if shares are held in DEMAT form) and with the Bank's Share Transfer Agent i.e., Kfin Technologies Limited.</p> <p>To avail the lower rate, the following to be submitted:</p> <ol style="list-style-type: none"> Self-attested copy of PAN, if any. If PAN is not available, information to be provided under Rule 217(2) of Income Tax Rules, 2026 in Annexure-D Self-Attested copy of the Tax Residency Certificate (TRC) ^ valid for calendar year 2026/TY 2026-27, obtained from the tax authorities of the country of which the shareholder is a resident.



			<p>C. Electronically filed Form 41 for TY 2026-27 from Income Tax website as per notification no.03/2022 dated 16th July 2022 issued by the Central Board of Direct Tax at the https://eportal.incometax.gov.in/iec/foservices/#/login. Accordingly, furnishing of Form 41 in any other format will not be considered valid.</p> <p>D. Self-declaration for TY 2026-27 (covering the period from April 1, 2026 to March 31, 2027) from Non-resident, in Annexure-E primarily covering the following:</p> <ul style="list-style-type: none"> > Non-resident is eligible to claim the benefit of respective tax treaty; > Non-resident receiving the dividend income is the beneficial owner of such income; > Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India; > Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); > Non-resident does not have a place of effective management in India. <p>Application of the beneficial rate of tax treaty for TDS is at the discretion of the Bank and shall depend upon completeness of the documentation and review of the same by the Bank.</p>
3	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 176 of the Act	30%	Not Applicable
4	Submitting certificate u/s 197 of the Income-tax Act, 1961 or under	Rate provided in the certificate	If lower/ NIL withholding tax certificate obtained from Income tax authority is submitted, tax will be withheld at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be obtained on TAN of the Company, valid for TY 2026-27 and should cover dividend income.



	section 395(1) of the Income-tax Act, 2025 (i.e. lower or NIL withholding tax certificate)		
5	Any other entity entitled to exemption from TDS	NIL	<p>Self-declaration substantiating the fulfilment of prescribed conditions and Valid self-attested documentary evidence (e.g. copy of the relevant registration, notification, order, etc.) in support of the entity being entitled to TDS exemption.</p> <p>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</p>

^ 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.

** The beneficial Tax Treaty rates will not automatically apply at the time of tax deduction/ withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of documents submitted by non-resident shareholders. In case documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty.

Notes:

1. The above-mentioned forms / declarations can be downloaded from the Company's RTA website at <https://ris.kfintech.com/clientservices/investors/taxformsupload.aspx>.
2. If dividend income is taxable in hands of any person other than the recipient of the dividend (e.g. Clearing member/corporations), then requisite details to be provided by way of a declaration under Rule 203(2) of the Income Tax Rules, 2026 in [Annexure F](#).
3. Form 121 (applicable to resident individuals/including Individuals above the age of 60 years TY 2026-27) can be submitted only in case the shareholder's income tax payable on estimated total income for FY 2025-26 is NIL.
4. Lower deduction Certificate u/s 197 of the Income-tax Act, 1961 or under section 395(1) of the Income-tax Act, 2025 may be obtained under TAN of the Company "**MUMM19025G**".
5. Shareholders may note that all documents to be submitted are required to be self-attested (the documents should be signed by shareholder/authorised signatory stating the document to be "certified true copy of the original"). In case of ambiguous, incomplete or conflicting information, or valid information/documents not being provided, tax at maximum applicable rate will be deducted.

6. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.
7. Where sections 397(2) is applicable i.e. the specified person has not submitted the PAN the tax shall be deducted at higher of rates prescribed in the section.
8. In the event of a mismatch in category of shareholder (individual, company, trust, partnership, local authority, Government, Association of Persons etc.) as per register of members and as per fourth letter of PAN (10 digit alpha-numeric number), the Company would consider fourth letter of PAN for determining the category of shareholders and the applicable tax rate/ surcharge/ education cess.
9. The shareholders are requested to upload the aforementioned documents, duly filled and signed latest by 5 P.M. (IST), Friday, 31st July, 2026 with Company's RTA website at <https://ris.kfintech.com/clientservices/investors/taxformsupload.aspx> 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 Saturday, 25th July, 2026.
10. Soft copy of forms 121 / any other document addressed to the Company shall either be digitally signed or original thereof shall be sent to the Company's RTA at the address given below:

KFin Technologies Limited
Unit: **Mafatlal Industries Limited.**
Selenium Tower B, Plot 31 & 32
Financial District, Nanakramguda
Hyderabad - 500032
Toll free: 1800 309 4001
Website: <https://www.kfintech.com>

11. Shareholders may note that in case the tax on said dividend is deducted at a higher rate in 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. No claim shall lie against the Company for such taxes deducted.
12. In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.
13. Shareholders, whose valid PAN is updated, will be able to see the credit of TDS in Form 168, which can be downloaded from their e-filing account at <https://www.incometax.gov.in>. The Company shall not be liable to entertain any request from such shareholder and the requisite steps will have to be taken by the shareholder at his / her end only. The shareholders are required to ensure that instructions mentioned herein are duly adhered to, failing which Company would not be able to entertain any requests for allowing any exception, whatsoever.

GENERAL INFORMATION TO THE SHARHOLDERS:

You are requested to update the details of bank account linked to your demat account maintained with your depository participant on or before Saturday, 25th July 2026 in order to reflect the changes in the demat account as on the record date.

Please note that the following details, in case you have already registered with the Company, as available with the Company in the Register of Members/Register of Beneficial Ownership maintained by the Depositories will be relied by the Company, for the purpose of complying with the applicable TDS provisions.

In case of any changes in the following information, kindly update the following details in the demat account maintained with the respective depository participants:

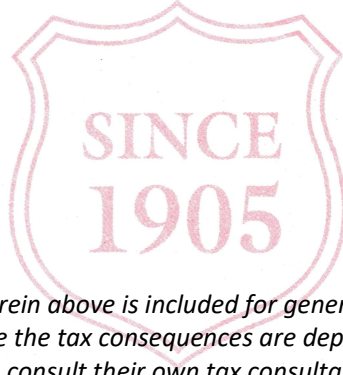
Permanent Account Number (PAN)
Residential status as per the Act i.e. Resident or Non-Resident for TY 2026-27
Category of the Member viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII), Foreign Company, FPI/FII, Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Trust, Domestic Company, Foreign Company, etc.
Valid e-mail address
Address

Thanking you,

Yours faithfully,

For **MAFATLAL INDUSTRIES LIMITED**

Sd/-
(Amish Shah)
Company Secretary



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.