INDO-TECH TRANSFORMERS LIMITED
CIN: L29113TN1992PLC022011
Registered Office: Survey No.153-210, Illuppapattu Village, Near Rajakulam,
Kancheepuram (Dist.), Tamil Nadu – 631561. Tel: 044 27281854
email: investor@indo-tech.com; website: www.indo-tech.com

COMMUNICATION ON TAX DEDUCTION AT SOURCE (TDS) ON DIVIDEND DISTRIBUTION

Date: 24/08/2026

Folio No./ DP ID & Client ID No: **<<   >>**
Name of Shareholder: **<<   >>**

Dear Shareholder,

We are pleased to inform you that the Board of Directors of the Company at its Meeting held on 11th August, 2026 has recommended a dividend ₹ 10/- per equity share for the Financial Year 2025-26, subject to shareholders' approval at the ensuing Annual General Meeting to be held on Wednesday, 23rd September, 2026. The said dividend will be payable to those shareholders whose names appear in the Register of Members of the Company and as beneficial owners in the Depositories as at the close of business hours on **Wednesday, 16th September, 2026 ("Record Date")**.

Please note that dividend income is taxable in the hands of the shareholders and the Company is therefore required to deduct tax deducted at source (TDS) at the time of making the payment of such Dividend.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company in accordance with the provisions of the Income Tax Act, 2025 ('the Act'). The TDS for various categories of shareholders along with required documents are provided in Table 1 and 2 below:

Table 1: Resident Shareholders:

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Any resident shareholder (With PAN)	As per Section 393(1) [Table Sl. no. 7] of the Act - 10%	Update/Verify your PAN, and the residential status as per the Act, if not already done, with the depositories/ depository participants ("DPs") (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents – MUFG Intime India Private Limited.
No deduction of TDS in the following cases –		
• If aggregate dividend paid or likely to be paid to a resident Individual shareholder during Tax Year 2026-27 does not exceed INR 10,000/- through any mode other than cash. For the purpose of aggregation, dividend already paid in Tax Year 2026-27 will be considered.		
• If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to such exemption.		

Category of Shareholder	**Tax Deduction Rate**	**Exemption Applicability/ Documents required**
Submitting Form 121	NIL	Only Resident Individual Shareholders providing Form 121 **(Annexure 1)** on fulfilment of prescribed conditions. PAN is mandatory to be provided in Form 121. **Shareholders are requested to submit Form 121 considering the dividend already paid in Tax Year 2026-27.**
Certificate under Section 395(1) of the Act	Rate provided in the Certificate	Self-attested copy of certificate for Lower/NIL deduction of TDS obtained from the Income Tax authorities
Insurance Companies: Public & Other Insurance Companies	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with self-attested copy of PAN card and registration certificate **(Annexure 2)**
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.	NIL	Documentary evidence that the person is covered under Section 393(5)(c) of the Act. **(Annexure 2)**
Mutual Funds	NIL	Self-declaration that they are specified in Schedule VII (Table: Sl. No. 20 or 21) of the Income Tax Act, 2025 along with self- attested copy of PAN card and registration certificate **(Annexure 2)**
Alternative Investment Fund (AIF) established in India	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015 (OR). Self-declaration that its income is exempt under Schedule V (Table Sl. No. 1) of the Income Tax Act, 2025 and they are governed by SEBI regulations as Category I or Category II AIF along with self-attested copy of the PAN card and registration certificate (**Annexure 2**)
Recognized Provident Fund	NIL	Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Schedule XI this act, or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds and Miscellaneous Provision Act, 1952 needs to be submitted. **(Annexure 2)**
Approved Superannuation Fund	NIL	Self-attested copy of valid approval granted by the Commissioner needs to be submitted under Rule 2 of Part B of Schedule XI **(Annexure 2)**
Approved Gratuity Fund	NIL	
National Pension Scheme Trust	NIL	No TDS is required to be deducted as per Section 393(9) of the Act.
Other resident shareholder without PAN/Invalid PAN	20%	As per Section 397(2) of the Act.

Please note that:

1. Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP ID-Client ID is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 397(2) of the Act. In case the shareholders who have not linked PAN with Aadhaar on or before 31st May, 2024, higher rate of TDS as applicable shall be deducted.

2. Shareholders holding shares under multiple accounts under different status / category, but linked to a single PAN, may note that, higher of the tax, as applicable to any of these status/ category will be considered on their entire holdings across all such accounts.

3. In case, dividend income is assessed/taxable in the hands of a person other than the shareholder and TDS is applicable on such dividend, then such shareholder should file declaration with Company in the manner prescribed in Rule 203 of Income Tax Rules, 2026.

Table 2: Non-resident Shareholders

Category of shareholder	**Tax Deduction Rate**	**Exemption Applicability/ Documents required**
Any non-resident shareholder **[**other than Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)**]**	As per Section 393(2) of the Act - 20% (plus applicable surcharge and cess) subject to applicable Treaty rate	Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty") read with Multilateral Instrument ("MLI") provisions. The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the Company: 1. Self-attested Copy of the PAN Card 2. Self-attested copy of Tax Residency Certificate (TRC) valid as on the Board meeting date **for the Tax Year 2026-27 or for the calendar year 2026** obtained from the tax authorities of the Country of which the shareholder is resident 3. Electronically filed Form 41. Self-declaration confirming not having a Permanent Establishment in India, eligibility to Tax Treaty benefit read with MLI provision, if any and do not / will not have place of effective management in India. (**Annexure 3**) 4. Declaration to establish the genuineness of applicability of treaty provisions including provisions of General Anti-Avoidance Rules and Multilateral Instruments, if any

Category of shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
		Tax shall be deducted at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided and dividend already paid in the Tax Year 2026-27 will also be considered for determining the surcharge.
FIIs / FPIs	Section 393(2) [Sl. No. 15] of the Act - 20% (plus applicable surcharge and cess) subject to applicable Treaty rate	• For treaty relief as per the amended provisions of Section 393(2) [Sl. No. 15] of the Act, kindly provide all documents as stated above else tax shall be deducted at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided **and dividend already paid in the Tax Year 2026-27 will also be considered for determining the surcharge.** • Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories or with the Company's Registrar and Transfer Agent ("RTA"), as the case may be. • Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route. • Self-attested copy of SEBI Registration certificate.
Submitting Certificate under Section 393(2) /395(1) of the Act	Rate provided in the Certificate	Self-attested copy of Lower/NIL withholding tax certificate obtained from Income Tax authorities

Please note that:

1. The Shareholders holding shares under multiple accounts under different status / category, but linked to a single PAN, may note that, higher rate of the tax, as applicable to any of these status/category will be considered on their entire holdings across all such accounts.

2. Kindly note that the Company is not obligated to apply beneficial tax treaty rates read with MLI provision at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty 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.

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

Kindly note that the aforesaid documents as explained in the Tables 1 and 2 above are required to be updated by visiting the link: https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html on or before **16th September, 2026 (Record Date),** 06:00 PM in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication/documents on the tax determination/deduction shall be considered from **16th September, 2026 (Record Date)**. It is advisable to upload/send the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

It may be further noted that in case the tax on said Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

All communications/queries in this respect should be addressed and sent to our RTA, MUFG Intime India Private Limited at its email Investor.helpdesk@in.mpms.mufg.com

No claim shall lie against the Company for such taxes deducted.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be 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.

Shareholders 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/iec/foportal

Above communication on TDS sets out the provisions of Income-tax Act, 2025 as applicable in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.

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

We request your cooperation in this regard.

Thanking you

For Indo-Tech Transformers Limited

Shiva Prasad Padhy
Company Secretary

FORM NO. 121

Declaration under section 393(6) for receipt of certain incomes without deduction of tax

PART A

[To be Filled by the person for receipt of certain incomes without deduction of tax]

<table>
<tr><td colspan="6">Details of the declarant</td></tr>
<tr><td>1.</td><td colspan="4">Name</td><td>(refer Note 1)</td></tr>
<tr><td>2.</td><td colspan="4">Address</td><td>(refer Note 2)</td></tr>
<tr><td>3.</td><td colspan="4">Permanent Account Number</td><td></td></tr>
<tr><td>4.</td><td colspan="4">Status</td><td>(refer Note 3)</td></tr>
<tr><td>5.</td><td colspan="4">Residential status</td><td>(refer Note 4)</td></tr>
<tr><td>5(a).</td><td colspan="4">If resident individual, whether age is 60 years or more</td><td>Yes/no</td></tr>
<tr><td>6.</td><td colspan="4">Email id</td><td></td></tr>
<tr><td>7.</td><td colspan="4">Contact number</td><td>Country Code | Number</td></tr>
<tr><td>8.</td><td colspan="4">Tax Year (for which declaration is made)</td><td></td></tr>
<tr><td colspan="6">Details of income</td></tr>
<tr><td>9.</td><td colspan="4">Nature of income</td><td>(refer Note 5)</td></tr>
<tr><td>10.</td><td colspan="4">Estimated income for which declaration is made</td><td></td></tr>
<tr><td>11.</td><td colspan="4">Details of Form No. 121 other than this form filed during the tax year, if any</td><td>Yes/No</td></tr>
<tr><td>11(a).</td><td colspan="4">Total number of Form No. 121 filed earlier</td><td></td></tr>
<tr><td>11(b).</td><td colspan="4">Aggregate amount of income for which Form No. 121 were filed</td><td></td></tr>
<tr><td>12.</td><td colspan="4">Aggregate amount of income for which declaration is made during the tax year [sum of column 10 and 11(b)]</td><td></td></tr>
<tr><td>13.</td><td colspan="4">Estimated total income of the tax year including the income mentioned in column 12</td><td></td></tr>
<tr><td rowspan="4">14.</td><td colspan="4">Details of last of the ITR filed for previous two tax years</td><td></td></tr>
<tr><td>Sl. No.</td><td>Tax Year</td><td>Acknowledgment Number</td><td>Return Income</td><td></td></tr>
<tr><td>1.</td><td></td><td></td><td></td><td></td></tr>
<tr><td>2.</td><td></td><td></td><td></td><td></td></tr>
</table>

DECLARATION

I. .... having Permanent Account Number ………… do hereby declare that

(i) to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

(ii) the incomes referred to in this form are not includible in the total income of any other person under sections 96 to 99 of the Act.

(iii) tax on my estimated total income as referred to in column 13 of Part A (including the income referred to in column 12 of Part A) for tax year… will be nil.

(iv) my income as referred to in column 12 of Part A does not exceed the maximum amount not chargeable to tax for tax year….. (*not to be applicable in case of resident individual of age of sixty years or more*)

(v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place: ………… Signature of the Declarant

Date: ………… Name:

PART B

[Verification by the person who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made]

	Details of the person responsible for paying income		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Tax Deduction and Collection Account Number		
4.	Permanent Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax Year		
Details of the declarant and the declarations received			
8.	Name of the declarant	*(refer Note 1)*	
9.	Permanent Account Number		
10.	Unique Identification Number		
11.	Date of Birth/Incorporation	*(dd/mm/yyyy)*	
12.	Address	*(refer Note 2)*	
13.	Email id		
14.	Contact number	Country Code	Number
15.	Estimated income for which declaration is made	*(as per column 10 of Part A)*	
16.	Estimated total income of the tax year of the declarant	*(as per column 13 of Part A)*	
17.	Aggregate amount of income for which declaration is made during the tax year	*(as per column 12 of Part A)*	
18.	Date on which declaration is received	*(dd/mm/yyyy)*	

DECLARATION

I ………………. having Permanent Account Number ……….. hereby certify that the information pertaining to the declarant(s) above has been duly furnished as received in Part-A from the declarant(s) and is accurately reported to the best of my knowledge and belief.

Place: …………

Signature of the person responsible for paying the income

Date: ………..   Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. This application is applicable for following incomes, please fill as applicable:
   (a) payment of accumulated balance due to an employee participating in recognized provident fund
   (b) insurance commission for soliciting or procuring insurance business including business related to continuance, renewal, or revival of the insurance policies.
   (c) rent from a specified person
   (d) income in respect of (i) units of a mutual fund, or (ii) units from the Administrator of the specified undertaking, or (iii) units from the specified company
   (e) interest on securities, interest other than interest on securities by a banking company or a co-operative society carrying on the business of banking or interest by a post office for a deposit made under a scheme notified by the Central Government or by Specified person
   (f) payment in respect of life insurance policy including the sum allocated as bonus on such policy
   (g) dividend (including dividend on preference shares) declared by domestic company

   Refer Section 393(6) for more details.
6. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section *482* of the Act.
7. Some of the information in the form would be pre-filled to the extent possible.
8. Amounts to be filled in ₹ unless otherwise provided.

<on letterhead of the shareholder>

Date: << Please fill>>

M/s. Indo-Tech Transformers Limited
Survey No. 153-210, Illuppapattu Village Near Rajakulam, Kancheepuram (Dist.),
Kancheepuram, Tamil Nadu, India, 631561

Sub: Declaration with regard to dividend income

Ref: PAN – << Please fill>>

Folio Number / DP ID / Client ID – <<Please provide all the account details>>

With reference to the captioned subject and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **Indo-Tech Transformers Limited** ("the Company"), I / We hereby declare as under:

1. I / We,_____________(name of shareholder) holding equity share(s) of the Company, hereby declare that I am /we are tax resident of India for Financial Year ("FY") 2026-27.

2. We hereby declare that (Select Applicable Box in left):

☐ - We are Insurance Company as per section 2(7A) of the Insurance Act, 1938 and are the beneficial owner of the equity share(s) held in the Company; and we are eligible for exemption from withholding taxes as per section 393 of the IT Act; and we are submitting self-attested copy of PAN card and registration certificate with IRDA / LIC / GIC, as applicable.

☐ - We are Mutual Fund specified Schedule VII (Table: Sl. No. 20 or 21) of the Income-tax Act, 2025 ("Act") and are the beneficial owner of the equity share(s) held in the Company; and we are therefore eligiblefor exemption from withholding taxes as per section 393 of the IT Act; and we are submitting self-attested copy of PAN card and registration certificate with SEBI (if registered with SEBI) orcertificate indicating a Mutual Fund is set up by public sector bank / PFI / authorized by RBI being notified by Central Government

☐ - We are Alternative Investment fund ("AIF") established in India and are the beneficial owner of the equity share(s) held in the Company; and our income is exempt under Schedule V (Table Sl. No. 1) ofthe Act and as specified in CBDT Notification No. 51/2015 of the Act; and are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.

☐ - We are an <<category of the entity>> covered by clause <<please fill >> of paragraph 4 of Circular 18/2017 of the IT Act; and our income is unconditionally exempt u/s <<please fill>> and also, we are notstatutorily required to file an Income tax return and are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax as per said CBDT circularand we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

☐ - Other category - we are exempted from withholding of Tax u/s 393 of the Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card documents.

3. We have/ have not, obtained a Certificate issued u/s. 395 of the Act for lower / nil rate of deduction or an exemption certificate issued by income tax authorities and enclosed herewith.

4. I/ We shall, further, indemnify the Company for any consequences arising out of any acts of commission or omission including incorrect declaration basis which the Company has acted upon by relying on my/ our above averment.

5. I/ We hereby confirm that the above declaration should be applicable for all the equity shares held in the Company under PAN/ accounts declared in the form.

For …………

Name of shareholder or Authorized Signatory
Name and Designation

Date:
Place:

#Kindly strike through whichever is not applicable

<on letterhead of the shareholder>

Date: << Please fill>>

M/s. Indo-Tech Transformers Limited
Survey No. 153-210, Illuppapattu Village Near Rajakulam, Kancheepuram (Dist.),
Kancheepuram, Tamil Nadu, India, 631561

Sub: Declaration with regard to dividend income

Ref: PAN – << Please fill>>

Folio Number / DP ID / Client ID – <<Please provide all the account details>>

With reference to the captioned subject and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **Indo-Tech Transformers Limited** ("the Company"), I / We hereby declare as under:

1. I / We,____________(name of shareholder) holding equity share(s) of the Company, hereby declare that I am /we are tax resident of India for Financial Year ("FY") 2026-27.

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☐ - We are Alternative Investment fund ("AIF") established in India and are the beneficial owner of the equity share(s) held in the Company; and our income is exempt under Schedule V (Table Sl. No. 1) ofthe Act and as specified in CBDT Notification No. 51/2015 of the Act; and are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.

☐ - We are an <<category of the entity>> covered by clause <<please fill >> of paragraph 4 of Circular 18/2017 of the IT Act; and our income is unconditionally exempt u/s <<please fill>> and also, we are notstatutorily required to file an Income tax return and are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax as per said CBDT circularand we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

☐ - Other category - we are exempted from withholding of Tax u/s 393 of the Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card documents.

3. We have/ have not, obtained a Certificate issued u/s. 395 of the Act for lower / nil rate of deduction or an exemption certificate issued by income tax authorities and enclosed herewith.

4. I/ We shall, further, indemnify the Company for any consequences arising out of any acts of commission or omission including incorrect declaration basis which the Company has acted upon by relying on my/ our above averment.

5. I/ We hereby confirm that the above declaration should be applicable for all the equity shares held in the Company under PAN/ accounts declared in the form.

For …………

Name of shareholder or Authorized Signatory
Name and Designation

Date:
Place:

#Kindly strike through whichever is not applicable