

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

Date: 01-06-2026

Dear Shareholder,

We are pleased to inform you that the Board of Directors of the Company at its Meeting held on Thursday, May 14, 2026 recommended a final dividend of Rs. 20 per equity share of Rs. 10 each (F.V.) on 1,49,22,525 Nos. of Equity Shares, which is subject to the approval of the shareholder at the ensuing 40<sup>th</sup> Annual General Meeting (AGM) of the Company scheduled on July 17, 2026, and the same shall be paid to the eligible shareholders on or after July 24, 2026.

The said Dividend will be payable to those shareholders whose names appear in the records of the Depositories as beneficial owners of the shares as at the close of business hours on Friday, July 10, 2026 (**Record date**).

In accordance with the provisions of the Income Tax Act, 2025, ('the Act'), with effect from April 1, 2020, dividend distributed or declared or paid by the Company shall be taxable in the hands of shareholders and the Company shall be therefore required to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates.

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 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 the PAN, and the residential status as per the Act if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents - MUFG Intime India Private Limited (in case of shares held in physical mode) by sending a request on or before record date.
<b>No deduction of taxes in the following cases –</b>		
<ul style="list-style-type: none"><li>• If aggregate dividend income to a resident Individual shareholder during TY 2026-27 does not exceed INR 10,000/- . For the purpose of aggregation, dividend already paid in TY 2026-27 will be considered</li></ul>		
<ul style="list-style-type: none"><li>• 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 the same.</li></ul>		

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Submitting Form No.121	NIL	Eligible Shareholder providing Form No. 121 ( <b>Annexure 1</b> ) (applicable to resident individuals/including Individuals above the age of 60 years) ) - on fulfilment of prescribed conditions. PAN is mandatory to provide Form No. 121.  Shareholders are requested to submit Form No. 121 considering the dividend already paid in TY 2026-27.
Order under Section 197 of the Income-tax Act, 1961 or under section 395(1) of the Income-tax Act, 2025	Rate provided in the Order	Self-attested copy of Lower/NIL withholding tax certificate obtained from 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
Corporation established by or under a Central Act which is, under any law for the time being inforce, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under Section 393of the Act.
Mutual Funds	NIL	Self-declaration that they are specified under Schedule VII (Table: Sl. No. 20 or 21) read with section 11 of the Act along with self- attested copy of PAN card and registration certificate
Alternative Investment Fund (AIF) established in India	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated June 25, 2015 (OR) Self declaration that its income is exempt under Schedule V Table Sl. No. 1 read with section 11 of the Act 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
Recognized Provident Fund	NIL	Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Eleventh Schedule to the 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 Act, 1952 needs to be submitted.

Approved Superannuation Fund	NIL	Self-attested copy of valid approval granted by the Commissioner needs to be submitted: a) under Rule 2 of Part B of Eleventh Schedule to the Act (In case of Approved Superannuation Fund) b) under Rule 2 of Part B of Eleventh Schedule to the Act (In case of Approved Gratuity Fund)
Approved Gratuity Fund	NIL	
National Pension Scheme Trust	NIL	No TDS is required to be deducted as per Section 393(9) of the Act and registration taken under Pension Fund Regulatory and Development Authority Act, 2013
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. As per Section 262 of the Income Tax 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 to this, the PAN allotted shall be deemed to be invalid/inoperative PAN and tax shall be deducted at a higher rate of 20% as per Section 397(2) of the Act. The Company will be using functionality of the Income-tax Department for determination of Invalid & Inoperative PAN for the purpose of Section 397(2) of the Act.
2. Shareholders holding 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.

**Table 2: Non-resident Shareholders**

<b>Category of shareholder</b>	<b>Tax Deduction Rate</b>	<b>Exemption Applicability/ Documents required</b>
Non- resident shareholder including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors FPIs]	As per Section 393(2) [Table Sl. No. 17] of the Act - 20% (plus applicable surcharge and cess) subject to applicable Treaty rate	<p>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:</p> <ul style="list-style-type: none"><li>• Self-attested Copy of the PAN Card.</li><li>• 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</li><li>• Electronically filed Form 41 from Income Tax website as per notification no.03/2022 dated 16th July 2022 issued by the Central Board of Direct Tax at the <a href="https://eportal.incometax.gov.in/iec/foreservices/#/login">https://eportal.incometax.gov.in/iec/foreservices/#/login</a>. Accordingly, furnishing of Form 41 in any other format will not be considered valid.</li><li>• Self-declaration for Tax Year 2026-27 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)</li></ul> <p><i>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</i></p>

Category of shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
		<ul style="list-style-type: none"> <li>• 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 Double Taxation Avoidance Agreement (DTAA).</li> <li>• 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.</li> </ul>
Order under Section 197 of the Income-tax Act, 1961 or under section 395(1) of the Income-tax Act, 2025	Rate provided in the Order	Self- attested copy of Lower/NIL withholding tax certificate obtained from Income Tax.

**Please Note That:**

1. The Shareholders holding 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.

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

<https://www.incometaxindia.gov.in/documents/d/guest/form-no-121-1>

**Declaration regarding Category and Beneficial Ownership of shares is enclosed as Annexure -2.**

To view / download Annexure 3 for self declaration for claiming treaty benefit:

<https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html>

If the dividend income is taxable in the hands of any person other than the recipient of the dividend, then the requisite details by way of a declaration under Section 390 of the Act and Rule 203 of the Income- tax Rules, 2026 should be provided in **Annexure 4 (provided in the Last page)**

Kindly note that the aforesaid documents as explained in the Tables 1 and 2 above are required to submit at email id : [investor@nilkamal.com](mailto:investor@nilkamal.com) or [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com) on or before **July 10, 2026**, 17:00 hrs IST 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 post July 10, 2026, 17:00 hrs IST. 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 address [investor.helpdesk@in.mpms.mufg.com](mailto: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.

The Company will arrange to e-mail a soft copy of the TDS certificate at the shareholders registered email ID in due course, 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 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 Nilkamal Limited**

**Sd/-**

**Sagar Mehta**

**Company Secretary & Compliance Officer**

**FORM NO. 121**

[See rule 211]

**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]**

<b>Details of the declarant</b>				
<b>1.</b>	Name ( <i>refer Note 1</i> )			
<b>2.</b>	Address ( <i>refer Note 2</i> )			
<b>3.</b>	Permanent Account Number			
<b>4.</b>	Status ( <i>refer Note 3</i> )			
<b>5.</b>	Residential status ( <i>refer Note 4</i> )			
<b>5(a).</b>	If resident individual, whether age is 60 years or more at any time during the tax year		<i>Yes/no</i>	
<b>6.</b>	Email id			
<b>7.</b>	Contact number	Country Code	Number	
<b>8.</b>	Tax Year (for which declaration is made)		<b>2026-27</b>	
<b>Details of income</b>				
<b>9.</b>	Nature of income ( <i>refer Note 5</i> )			
<b>10.</b>	Estimated income for which declaration is made			
<b>11.</b>	Details of Form No. 121 other than this form filed during the tax year, if any ( <i>refer Note 6</i> )			
<b>11(a).</b>	Total number of Form No. 121 filed earlier			
<b>11(b).</b>	Aggregate amount of income for which Form No. 121 were filed			
<b>12.</b>	Aggregate amount of income for which declaration is made during the tax year [sum of column 10 and 11(b)]			
<b>13.</b>	Estimated total income of the tax year including the income mentioned in column 12 ( <i>refer Note 7</i> )			
<b>14.</b>	Details of the ITR filed for previous two tax years			
	Sl. No.	Tax Year	Acknowledgment Number	Return Income
	1.			
	2.			

**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.
- (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 **2026-27** 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 **2026-27** (*not to be applicable in case of resident individual of age of sixty years or more at any time during the tax year*)
- (v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place: .....

Date: .....

Signature of the Declarant  
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]**

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

**DECLARATION**

I (name of authorized person)..... having Permanent Account Number .....hereby certify that the information pertaining to the declarant(s) above has been duly furnished.

Place: .....

Date: .....

Signature of the authorized person  
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. Declaration can be furnished by an individual being a resident under section 393(6)[Table: Sl. No. 1] or by any person, not being a company or a firm or an individual covered in section 393(6)[Table: Sl. No. 1], under section 393(6)[Table: Sl. No. 2].
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. In case any declaration(s) in Form No, 121 is filed before filing this declaration during the tax year, mention the total number of such Form No. 121 filed along with the total amount of income for which said declaration(s) have been filed.
7. Please mention amount of estimated total income of the tax year for which declaration is filed including the amount of income for which this declaration and earlier declaration(s), if any, is made.
8. The person responsible for paying income referred to in row no. 10 of Part A shall allot a unique identification number to all Form No. 121 received by him during a quarter of the tax year and report the same in TDS statement furnished for the same quarter.
9. The person responsible for paying income referred to in row no. 10 of Part A shall accept the declaration where the tax on declarant's estimated total income as referred to in row no. 13 of Part A of the tax year will be nil.
10. Estimated total income shall be calculated after allowing for deduction(s) under Chapter VIII of the Act, if any, or set off of loss, if any, under the head —Income from house property<sup>l</sup> and rebate allowable under section 156.
11. For a declarant other than the resident individual whose age is 60 years or more at any time during the tax year, the person responsible for paying income referred to in row no. 10 of Part A shall not accept the declaration where the amount of income of the nature referred to in section 393(6) or total amount of such income credited or paid or likely to be credited or paid during the tax year in which such income is to be included exceeds the maximum amount which is not chargeable to tax.
12. 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.
13. Some of the information in the form would be pre-filled to the extent possible.
14. Amounts to be filled in ₹ unless otherwise provided.

Date:

To

**Nilkamal Limited**

3rd Floor, Chromium Building,  
Jogeshwari-Vikhroli Link Road,  
Andheri East, Mumbai - 400072

**Subject: Declaration regarding Category and Beneficial Ownership of shares**

**Ref: PAN** – Mention PAN of Shareholder

**Folio Number / DP ID/ Client ID** – Mention 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 Nilkamal Limited (the Company), I / We hereby declare as under:

1. I/We, Full name of the shareholder \_\_\_\_\_, holding share/shares of the Company as on the record date, hereby declare that I am /we are tax resident of India for the period April 2026-March 2027 (Indian Fiscal Year).
  
2. I/We hereby declare that (Select Applicable)
  - I am an Individual has linked the Aadhar number with PAN Card.
  - We are **Insurance Company** and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card.
  - We are **Mutual Fund** specified as specified at Schedule VII Table: Sl. No. 20 or 21 read with Section 11 of the Income Tax Act, 2025 and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card and registration certificate.
  - We are **Alternative Investment fund** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Schedule V Table Sl. No. 1 read with Section 11 of the Act and are governed by SEBI regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.
  - We are **New Pension System Trust** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Schedule VII Table Sl. No. 41 read with Section 11 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.
  - We are **Recognized Provident Fund** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 11 of the Income Tax Act, 2025 and valid approval granted under Rule 3 of Part A of Eleventh Schedule to the Income Tax Act, 2025; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.

We are **Approved Superannuation Fund** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 11 of Income Tax Act, 2025 valid approval granted under Rule 2 of Part B of Eleventh Schedule to the Income Tax Act, 2025; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.

We are **Approved Gratuity Fund** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(25)(iv) of the Income Tax Act, 1961 read with circular 18/2017 dated 29th May 2017 and valid approval granted under Rule 2 of Part B of Eleventh Schedule to the Income Tax Act, 2025; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.

We are **category of the entity** and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax under section 393(5) of the Income Tax Act; and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

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

4. I/ We further indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

*Note: Kindly strikethrough whichever is not applicable*

Date:

To

**Nilkamal Limited**

3rd Floor, Chromium Building,  
Jogeshwari-Vikhroli Link Road,  
Andheri East, Mumbai - 400072

**Subject: Declaration regarding Tax Residency and Beneficial Ownership of shares**

**Ref: PAN** – Mention PAN of Shareholder

**Folio Number / DP ID/ Client ID** – Mention 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 **[Nilkamal Limited]** (the Company), I / We hereby declare as under:

1. I / We, Full name of the shareholder \_\_\_\_\_, holding share/shares of the Company as on the record date, hereby declare that I am /we are tax resident of country name for the period April 2026-March 2027 (Indian Fiscal Year) as per tax treaty between India and country name (hereinafter referred to as 'said tax treaty').
2. I / We hereby declare that, I am /we are the beneficial owner of the share/shares held in the Company as well as the dividend arising from such shareholding; and I/ we have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
3. I/We confirm that I/We are entitled to claim the benefits under the Treaty as modified by the multilateral convention to implement tax treaty related measures to prevent base erosion and profit shifting (MLI) including but not limited to the Principal Purpose Test (PPT), limitation of benefit clause (LOB), Simplified Limitation of Benefits (SLOB), period of holding of shares etc. as applicable. We specifically confirm that my affairs / affairs were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty.
4. I/We confirm that I/We have not entered into an impermissible avoidance arrangement i.e. an arrangement, the main purpose or one of the main purposes of which is to obtain a tax benefit and it (a) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length (b) results, directly or indirectly, in the misuse, or abuse, of the provisions of this Act (c) lacks commercial substance or is deemed to lack commercial substance under section 180, in whole or in part; or (d) is entered into, or carried out, by means, or in a manner, which are not ordinarily employed for bona fide purposes.
5. I/We hereby furnish a copy of valid Tax Residency Certificate dated \_\_\_\_\_ having Tax Identification number \_\_\_\_\_ issued by \_\_\_\_\_ along with a copy of Electronic Form 10F duly filled for the period April 2026-March 2027.

6. I/We further declare that I/we do not have and will not have any taxable presence, fixed base or Permanent Establishment in India as per the said tax treaty during the period April 2026 – March 2027.
7. If, I /We have any PE or fixed base in India as construed under relevant Articles of the applicable tax treaty but the dividend income receivable by me/us from investment in the shares of the Company is not effectively connected to said permanent establishment in India.
8. I/ We further indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.
9. I/We hereby confirm that the above declaration should be considered to be applicable for all the shares held in the Company under PAN/ accounts declared in the form.

The shareholders are required to provide a Declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the Treaty benefits.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

Contact address: \_\_\_\_\_ [Please insert]

Email address: \_\_\_\_\_ [Please insert]

Contact Number: \_\_\_\_\_ [Please insert]

Tax Identification Number \_\_\_\_\_ [Please insert]

*Note: Kindly strikethrough whichever is not applicable*

(\*In case of any Authorised Signatory being other than Director/ Managing Director, please attach the valid Power of Attorney authorising the individual as an Authorised Signatory)

The shareholders are required to provide a Declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the Treaty benefits.

**Annexure 4**  
(on the letterhead of the shareholder, if applicable)

**Declaration under section 390 read with Rule 203 of the Income-tax Rule, 2026**

Date: \_\_\_\_\_

To  
**Nilkamal Limited,**  
3rd Floor, Chromium Building,  
Jogeshwari-Vikhroli Link Road,  
Andheri East, Mumbai - 400072

**Folio No./ Demat Account No.:** \_\_\_\_\_

**Name of the shareholder :** \_\_\_\_\_

**PAN :** \_\_\_\_\_

Dear Sir/Madam,

**Sub:** Declaration under Section 390 of the Income-tax Act, 2025 read with Rule 203 of the Income-tax Rules, 2026 for providing credit of taxes deducted at source to other person for the financial year ending on March 31, 2027.

**Declaration**

I/We, <NAME OF RECIPIENT OF DIVIDEND>, having registered office at <ADDRESS OF RECIPIENT IN CASE OF NON-INDIVIDUAL SHAREHOLDERS> and PAN <PAN OF RECIPIENT>, are holding <NUMBER OF SHARES > shares of your company and entitled to dividend declared by you of Rs. <INSERT AMOUNT OF DIVIDEND>. In this regards we declare and state as under-

- The aforesaid dividend income belongs to and is assessable (taxable) in the hands of our <MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> mentioned below, who are the actual holders and beneficial owners of the shares, and accordingly, the same has been/ will be transferred to the respective < MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> account by <NAME OF RECIPIENT OF DIVIDEND>. Accordingly, the Tax Deducted at Source (“TDS”) credit is to be reflected by your Company in the name of < MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> in accordance with Rule 203 of the Income-tax Rules, 2026 (“the Rules”).

- List of the < MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> in whose favour TDS is to be reported on the Dividend Income received in TY 2026-27 in accordance with Rule 203 of the Rules is as follows:

<b>Sr No</b>	<b>Name of the Actual/beneficial Owner</b>	<b>PAN or the declaration/ documents provided at time of Dividend distribution</b>	<b>Address</b>	<b>Email Address</b>	<b>Dividend Amount</b>	<b>Number of shares</b>	<b>Reason for giving credit</b>

- I/We, <NAME OF THE RECIPIENT>, undertake that we will not claim credit of any TDS on the aforesaid amount of dividend transferred to the <MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> account for TY 2026-27 and the above person would be entitled to claim the same.
- We request you to kindly furnish information to the Income Tax Department in your return of TDS to correctly reflect the TDS in the name of the aforementioned persons instead of our Company. Thus, the TDS Credit on the dividend would appear in the name of the aforesaid person in their respective Form 26AS on the income tax portal and necessary TDS certificate would be issued in their favour.

\*I/We hereby confirm that the declarations made above are complete, true and bonafide.

Yours faithfully,

For **<NAME OF RECIPIENT>**

<Insert Signature>

**Authorized Signatory**

**<Name/designation> Email address:**

**<Please insert>**

**Contact Number: <Please insert>**