



GUJARAT POLY ELECTRONICS LIMITED

CIN: L21308GJ1989PLC012743

REGD. OFFICE: PLOT NO. E/188, GANDHINAGAR ELECTRONIC ESTATE, SECTOR 26, GANDHINAGAR,
GUJARAT-382028

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Date: June 18, 2026

Dear Shareholder,

Subject: Gujarat Poly Electronics Limited – Communication with respect to deduction of tax at source (TDS) on Dividend Payout for the Financial Year 2025-2026.

We are pleased to inform you that the Board of Directors of Gujarat Poly Electronics Limited ('the Company') at its Meeting held on May 12, 2026, have recommended a Final Dividend of Rs.0.50 (5%) per equity share of Rs.10/- each for the financial year ended March 31, 2026. The final dividend, as recommended by the Board, if approved at the ensuing 37th Annual General Meeting("AGM"), will be paid to Shareholders holding Equity shares of the Company, after determining eligibility of Shareholders entitled for payment of dividend, as on the record date. The payment will be made pursuant to the section 123 of the Companies Act, 2013.

Please note that as per the provisions of the Income-tax Act, 2025, ("the Act") (as amended by Finance Act, 2026) and the Rules framed thereunder, dividend paid or distributed by a company is taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source ("TDS") at the time of payment of dividend. The deduction of TDS shall be based on the category of shareholders and subject to fulfilment of conditions as provided herein below.

This communication provides a gist of the applicable provisions of the Act relating to Tax Deduction at Source ('TDS') on dividend.

FOR RESIDENT SHAREHOLDERS

TDS will be deducted under Section 393(1) [Table: S. No. 7] read with Section 393(4) [Table Sr. No. 10], of the Act @ 10% on the amount of dividend where Shareholders have registered their valid Permanent Account Number (PAN) unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during tax year does not exceed INR 10,000/-.

TDS will not be deducted in cases where a shareholder provides duly completed self-declaration in Form no. 121 provided that the eligibility conditions are being met. (Refer Annexure 1). Form no.121 is also applicable to individuals above the age of 60 years. Please note that all fields mentioned in the Forms are mandatory and the Company may at its sole discretion reject the Forms submitted, if it does not fulfil the requirement of law.

Also, where PAN is not provided / not linked to Aadhaar, TDS shall be deducted at a higher rate of 20% as prescribed under section 397(2) of the Act.

NIL / lower tax shall be deducted from the dividend payable to the following classes of resident shareholders on submission of self-declaration as listed below:

- **Insurance companies:** Self declaration by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938 i.e. they are covered by the provisions of Section 393(4) of the Income tax 2025, self-attested copy of the registration certificate along with self-attested copy of PAN card. (Refer Annexure 2)
- **Mutual Funds:** Self declaration by Mutual Fund shareholder eligible for exemption u/s Schedule VII [Table: Sl. No. 20 or 21] to section 11 of the Income Tax Act 2025 along with self-attested copies of registration documents and PAN card. (Refer Annexure 3)
- **Alternative Investment Fund (AIF) established in India:** Self declaration that the shareholder is eligible for exemption under Schedule V [Table: Sl. No. 1] to section 11 of the Act and they are established as Category I or Category II AIF under the SEBI regulations. Copy of self-attested registration documents and PAN card should be provided. (Refer Annexure 4)
- **New Pension System Trust:** Self declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- **Other non-individual shareholders:** Self Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card. (Refer Annexure 5)
- Shareholders who have provided a Certificate issued u/s 395(1) of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities.

FOR NON-RESIDENT SHAREHOLDERS

(including Foreign Institutional Investors and Foreign Portfolio Investors)

TDS is required to be withheld in accordance with the provisions of Section Section 393(2) [Table Sr. No. 17 and 15] of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.

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 tax treaty benefits, the non-resident shareholder will have to provide the following for tax year 2026-27:

- Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities. In case, PAN is not available, the non-resident Shareholder shall furnish (a) name, (b) email ID, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country,
- Self-attested copy of Tax Residency Certificate (“TRC”) obtained from the tax authorities of the country of which the shareholder is resident for the period covering tax year 2026-27,
- Electronically filed Form 41 (refer Annexure 6) valid for the period from 1st April, 2026 to 31st March, 2027 is compulsorily required as per section 159(1) and 159(2) of the Act 2025 to avail the benefit of DTAA (Manual forms are no longer accepted),
- Self-declaration (refer Annexure 7) by the non-resident shareholder of meeting DTAA eligibility requirement and satisfying beneficial ownership requirement for the tax year 2026-27,
- In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate.
- 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).

It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including fulfilling of all the conditions laid down by DTAA.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction on dividend amounts. 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.

SUBMISSION OF DOCUMENTS:

Kindly note that the aforementioned documents should be uploaded with M/s. MUFG Intime India Pvt. Ltd., Registrar and Share Transfer Agent (“RTA”) at its dedicated link [MUFG Intime India Pvt Ltd - Tax Exemption](#) .**The e-mail communication in this regard to RTA or the Company shall not be considered.**

TO ENABLE US TO DETERMINE THE APPROPRIATE TDS / WITHHOLDING TAX RATE, WE REQUEST YOU TO PROVIDE THE AFORESAID DETAILS AND DOCUMENTS NOT LATER THAN FRIDAY, JULY 10, 2026. NO COMMUNICATION ON THE TAX DETERMINATION / DEDUCTION SHALL BE ACCEPTED AFTER FRIDAY, JULY 10, 2026.

SUMMARY

Shareholder	TDS Rate*	Documents / Conditions
Resident Shareholders (Individual)	NIL	If total dividend is less than INR 10,000 or self-declaration in Form 121 & self-attested copy of the PAN is submitted
Resident Shareholders (Other than above)	10%	If total dividend is equal to or more than INR 10,000 and valid PAN is provided
	20%	If valid PAN is not provided or not linked to Aadhaar (Section 397(2))
Non-Resident Shareholder	DTAA Rate	If valid TRC, e-Form 41, declaration (in specified format), SEBI registration (for FIIs/FPIs) and document for non-applicability of Article 24 (for Singapore Residents) are submitted
Non-Resident Shareholder	20% plus surcharge & cess	If requisite documents for DTAA benefits are not submitted
* NIL / Lower TDS shall be applicable on submission of self-attested copy of the certificate issued under Section 395(1) of the Act and self-declaration is provided by the class of person specified in section 393(1) [Table: S. No. 7].		

Shareholder	TDS Rate*	Documents / Conditions
In terms of Rule 203 of Income-tax Rules, 2026, if dividend income 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.		

In case tax on dividend is deducted at a higher rate for not receiving the requisite details / documents or receiving defective details/documents, then you will be able to claim refund of the excess tax deducted, by filing your income tax return. No claim shall lie against the Company for such taxes deducted by acting in good faith for compliance with law.

PAYMENT OF DIVIDEND:

The following provisions under the Act will also be considered to determine the applicable TDS rate:

- **TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar** : 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 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. The Company will be using functionality of the Income-tax department for the above purpose. Shareholders may visit <https://www.incometax.gov.in/iec/foportal/> for FAQ issued by the Government on PAN Aadhar linking.
- **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.(refer Annexure 8).
- **For Shareholders having multiple accounts under different status / category:** Shareholders holding Ordinary 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.

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.

UPDATION OF PAN, EMAIL ADDRESS AND OTHER DETAILS :

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered email addresses, mobile numbers and other details with their relevant depositories through their depository participants.

The Company is obligated to deduct / withhold TDS based on the records available with Depositories / RTA and no request will be entertained for revision of TDS return thereafter.

UPDATE OF BANK ACCOUNT DETAILS FOR BANK MANDATE:

Further, we request you to update your bank account details with your Depository Participant, in case you are holding shares in the electronic form.

Please note that as per SEBI Master Circular dated May 7, 2024 read with Circular dated June 10, 2024, it is mandatory for all the shareholder(s) holding shares in physical form to update their PAN, Contact

Details (Postal Address with PIN code and Mobile Number), Bank A/c details and Specimen Signature for their corresponding folio. In case if any of such details/documents are not registered with the Company, such folio(s) shall be considered as KYC non-compliant, and such shareholder(s) shall be eligible to receive any dividend/interest payments only through electronic mode upon updation of the required details with RTA.

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

We seek your co-operation in the matter and assure to support you to the best of our ability.

For Gujarat Poly Electronics Limited

Sd/-

Nivedita Nambiar
Company Secretary & Compliance Officer
FCS: 8479

The Prescribed forms or documents can also be downloaded in link given here :

<http://www.gpelindia.in/Tax%20Exemption%20Forms.aspx>

Disclaimer: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice from the Company or its affiliates or MUFG INTIME IDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited). 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.

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