भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड
(भारत सरकार का प्रतिष्ठान)
Indian Renewable Energy Development Agency Limited
(A Government of India Enterprise)

पंजीकृत कार्यालय : प्रथम तल, कोर–4–ए, ईस्ट कोर्ट, भारत पर्यावास केन्द्र, लोदी रोड, नई दिल्ली–110003, भारत
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CIN : L65100DL1987GOI027265

August 22, 2026

Dear Shareholder,

Subject: Intimation/ Communication in respect of Deduction of Tax at Source (TDS) on Final Dividend, if declared at the 39th Annual General Meeting (AGM).

The Board of Directors of the Company has recommended final dividend of ₹0.75/- per equity share, i.e., @ 7.50% (subject to deduction of TDS) on the face value of the paid-up equity shares of ₹10/- each for the FY 2025-26, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company. The final dividend, if declared, would be paid within 30 days from the date of its declaration at the AGM.

The Record date for determining the entitlement of shareholders for the payment of aforesaid final dividend will be **September 11, 2026**.

In terms of the provisions of the Income-tax Act, 2025, ('the IT Act') read with Income-tax Rules,2026, dividend declared, paid and distributed by a Company shall be taxable in the hands of the shareholders depending upon the residential status and classification of the shareholders as per the provisions of the IT Act and its Rules. The Company shall therefore be required to Deduct Tax at Source (TDS) at the time of payment of the dividend, in accordance with the provisions of the IT Act and its Rules.

To claim exemption from deduction of tax at source including deduction at concessional rates, shareholders are required to submit the scanned copy of PAN, Form 121 & other requisite documents on or before September 11, 2026 at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html**#.**

***No communication on the tax determination/ deduction of tax at lower rates shall be entertained after* September 11, 2026*, and/ or incomplete documents will not be considered*.**

As per the latest information available with the depositories (NSDL/ CDSL) or with the MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar and Transfer Agent (RTA), you are classified either as a Resident Shareholder or a Non-resident Shareholder and sub-classified as Individual/ Company/ Firm/ HUF/ AOP/ Trust/ other entity based on the Permanent Account Number (PAN). If there is any change in the above information, you are requested to update your records such as tax residential status, permanent account number (PAN) and register your email address, mobile number, bank details, and other details with your relevant depository through your depository participants.

The applicable Tax Deduction at Source (TDS) provisions under the IT Act applicable for Resident and Non-Resident Shareholders are as under:

FOR RESIDENT SHAREHOLDERS:

Taxes shall be deducted at source under Section 393(1) of the IT Act as follows-

In case valid PAN is provided/ available/ registered	10% or as notified by the Government of India
In case valid PAN is not provided/ available/ registered	20% or as notified by the Government of India
Members submitting lower/ NIL tax deduction certificate issued by Income Tax Department u/s 395(1) of IT Act, 2025	As per the certificate

Shareholders, who are yet to furnish their PAN to their respective Depository Participant/ RTA, are therefore requested to do so immediately.

No tax shall be deducted on the Dividend payable to:

a) Resident Individual Shareholder, if:

i. the amount of total dividend payable by the Company to the shareholder during FY 2026-27 does not exceed Rs.10,000/-. However, in certain cases the Company may still deduct TDS, in which case the shareholder may claim a refund from the income tax authorities; and

ii. In cases where the Shareholder provides Form 121 (Only for resident individuals) subject to eligibility conditions specified in the IT Act. In such cases self-attested copy of the PAN is mandatory for members providing Form 121 along with requisite document.

b) Resident Non-Individual Shareholder:

In case of Insurance Companies, Mutual Funds, Alternative Investment Fund, New Pension System Trust, Corporation established by or under a Central Act and Other Non-individual shareholders, no TDS shall be deducted provided sufficient documentary evidence thereof, to the satisfaction of the Company are submitted as mentioned below:

Category of shareholder	**Documents required**
Insurance Companies	Self-declaration that they are beneficial owners of shares held along with self-attested copy of registration certificate and PAN.
Mutual Funds	Self-declaration that they are governed by the provisions of the IT Act, along with self-attested copy of PAN and SEBI registration certificate.
Alternative Investment Fund (AIF) established/ incorporated in India	A self-declaration that its income is exempt under the provisions of the IT Act, and they are established and governed as Category-I or Category-II AIF under the SEBI regulations along with self-attested copy of the PAN and SEBI registration certificate.
New Pension System Trust	A self-declaration that they are governed by the relevant provisions of the IT Act along with self-attested copy of the PAN and registration certificate.
Corporation established by or under a Central Act	Documentary evidence that the Corporation is covered under relevant provisions of the IT Act, along with self-attested copy of the PAN and registration certificate.

Other Non-Individual Resident Shareholders	Documentary evidence along with an attested copy of the PAN of shareholders who are exempted from deduction of tax under Section 194 of the IT Act and categories who are covered under Section 196 of the IT Act.

FOR NON-RESIDENT SHAREHOLDERS:

Taxes are required to be deducted in accordance with the provisions of Section 393(2) [Table No. 15 and 17] of the IT Act, at the rates in force. The TDS shall be at the rate of 20% (plus applicable surcharge and cess) or as Tax Treaty Rate, whichever is lower.

Where DTAA rates are applied, no surcharge or health & education cess shall be added. Where Finance Act rates apply, applicable surcharge and health & education cess of 4% on the Tax amount shall be added.

However, as per Section 159 of the IT Act, non-resident shareholders have 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 Member, if they are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA, non-resident shareholders will have to provide the **following on or before September 11, 2026 at** https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html**#:**

- Self-attested copy of the valid PAN card allotted by the Indian Income Tax authorities;
- Self-attested copy of the Tax Residency Certificate (TRC) covering the FY 2026-27 issued by the tax authorities of the country of which the shareholder is resident;
- E-filed Form 41 issued through the e-filing portal of the Income Tax website at https://www.incometax.gov.in/iec/foportal;
- Self-declaration by the Non-Resident Shareholder of having no permanent establishment in India in accordance with the applicable tax treaty of FY 2026-27;
- Self-declaration of beneficial ownership of FY 2026-27 by the Non-Resident Shareholder;
- Self-declaration that the Non- Resident Shareholder is eligible to claim the benefit of the respective Tax Treaty in the FY 2026-27;
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

In case of income payable to a Specified Fund (i.e., a Category III AIF or a retail scheme/ETF located in an International Financial Services Centre, where substantially all units are held by non-residents, or an investment division of an offshore banking unit registered as Category-I FPI), tax shall be deducted at source @ 10% under Section 393(2) [Table No. 16] of the IT Act. Such funds are required to submit documentary evidence confirming their status as a Specified Fund along with a self-attested copy of PAN and relevant registration certificate, on or before September 11, 2026 athttps://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html**#**:

The Company is not obligated to apply beneficial tax treaty rates 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.

The Company reserves its right to recover any demand raised subsequently on the Company for providing wrong/ inadequate information for claiming exemption from deduction of tax at nil/ concessional rates.

Shareholders having multiple accounts under different status/ category

In case Shareholders holding shares in multiple accounts under different status/ category under a single PAN, higher of the tax as applicable to the status in which shares are held under a PAN, will be considered on their entire holding in different accounts.

Information on tax deducted:

a) The company will not provide the benefit of Most Favored Nation Clause at the time of deduction of TDS. Shareholders can claim such benefit while filing their return of income.

b) Shareholders can also use the "View Your Tax Credit" facility available at https://www.incometax.gov.in/iec/foportal/. Please note, the credit in Form 168 would be reflected after the TDS Return is filed on a quarterly basis by the Company, and the same is processed by the Income-tax department.

c) Shareholders can check Form 168 from their e-filing accounts at https://www.incometax.gov.in/iec/foportal/ for verifying the tax credit. Please note, the credit in Form 168 would be reflected after the TDS Return is filed on a quarterly basis by the Company, and the same is processed by the Income-tax department.

d) If the requisite documents and details are not provided by the shareholders within the specified time, TDS shall be deducted/ regulated as per the provisions of the IT Act.

e) 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 appellate proceedings, if any, preferred by the Company.

f) Further, shareholders who have not registered their email address are requested to register the same. For shares held in Demat mode, please provide DPID-CLID (16-digit DPID + Client ID or 16-digit beneficiary ID), Name, PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) to your DP.

g) In line with the Securities and Exchange Board of India ("SEBI") directives, the Company is required to update bank details of the Members of the Company to enable usage of the electronic mode of remittance for distributing dividends.

To enable the Company to make prompt/ timely credit of dividend in the bank accounts of the shareholders, shareholders are requested to ensure that their bank account details in their respective Demat accounts are updated.

Note: The link to access the relevant forms for claiming exemption from TDS is given below:

1. Form 121

3. Self-Declarations

To claim exemption from deduction of tax at source including deduction at concessional rates, shareholders are required to submit requisite documents on or before September 11, 2026 at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html**#. No communication on**

the tax determination/ deduction of tax at lower rates shall be entertained after September 11, 2026, and/ or incomplete documents will not be considered.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return by consulting your tax advisor. No claim shall lie against the Company for such taxes deducted.

We seek your co-operation in the matter.

Thanking you,

Yours faithfully,

For Indian Renewable Energy Development Agency Limited

Sd/-
Ekta Madan
Company Secretary

This communication should not be treated as tax advice from the Company.

Disclaimer: The above information does not constitute tax or legal advice. In view of the individual nature of the tax complications, each investor is advised to consult his or her own tax advisors with respect to the specific tax implications.

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

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