THIS COMMUNICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Seshaasai Technologies Limited - Communication in respect of deduction of tax at source on Dividend pay-out for FY 2026

August 12, 2026

Ref: Folio / DP Id & Client Id No: ________
Name of the Shareholder: ____________

<u>Subject: Communication for deduction of Tax at Source on Dividend</u>

Dear Shareholder,

We hope this communication finds you safe and in good health.

We are pleased to inform you that the Board of Directors of M/s Seshaasai Technologies Limited (‘the Company’), at its Board Meeting held on May 18, 2026, have recommended declaration of final dividend of Rs. 2.5/- per fully paid-up equity share of face value of Rs. 10/- each (i.e. 25%) for the Financial Year ended March 31, 2026.

The dividend, as recommended by the Board, if approved at the ensuing Annual General Meeting (‘AGM’) scheduled to be held on Wednesday, September 16, 2026, will be paid to the shareholders holding equity shares of the Company on or after September 16, 2026. The record date fixed for determining eligibility of shareholders entitled to receive dividend for the financial year ended March 31, 2026, if approved at the AGM is Tuesday, August 18, 2026.

As you may be aware, in terms of the provisions of the Income Tax Act, 2025 (as amended by Finance Act, 2026) (‘the IT Act, 2025’ or 'the Act') and the Rules framed thereunder, dividend declared and paid by the Company shall be taxable in the hands of the Shareholders. Accordingly, the Company shall therefore be required to deduct tax at source at the time of payment of dividend.

Further, Section 397(2) of the Act provides for higher rate of tax (i.e., higher of rate specified in relevant provision of the Act or rate or rates in force or 20%) in cases where the recipient of the income fails to furnish Permanent Account Number ("PAN"). Shareholders are requested to ensure Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20% under Section 397(2) of the Act.

All Shareholders are requested to ensure that the following details are updated, as applicable, through their depository participant (if shares are held in Dematerialized Form) or with Registrar and Share Transfer Agent (RTA) in the Register of Members (if shares are held in Physical Form), on or before the record date, i.e., Tuesday, August 18, 2026:-

1. Residential status as per the Act, i.e., Resident or Non-Resident for the Tax Year 2026-27
2. Valid PAN, if allotted
3. Category of shareholder
4. Email Address
5. Residential Address with Postal Code (including country)

Please note that for the purpose of complying with the applicable TDS provisions, the Company will rely on the above-mentioned details as available in the Register of Members on the Record Date and information submitted by the shareholders to determine applicable rate of TDS.

A summary of the applicable TDS rates and the documents required for each shareholder category is detailed below:

A. For Resident Shareholders: -

Category	Section	TDS Rate	Applicability Conditions
Mutual Fund [as specified at Schedule VII (Table: Sr. No. 20 or 21) of the Act]	393(5)(d)	Nil	Applicable for Mutual Funds registered with SEBI. If details are not updated with the depository participant, a self-declaration with an exemption certificate is required to be furnished - Refer ***Annexure 1***
The Government	393(5)(a)	Nil	If details are not updated with the depository participant, a self-declaration with an exemption certificate is required to be furnished - Refer ***Annexure 1***
Alternative Investment Fund ("AIF")	393(1) [Table: Sr. No. 7], 393(4) [Table: Sr. No. 10]	Nil 10%	Applicable for Category I and II AIF registered with SEBI. If details are not updated with the depository participant, a self-declaration with an exemption certificate is required to be furnished - Refer ***Annexure 1***

Category	Section	TDS Rate	Applicability Conditions
Category III AIF IFSC, as referred to in Schedule VI [Note 1(g)] of the Act	393(2)[Table: Sr. No. 16]	10%	This rate is applicable for Category III AIF located in any International Financial Services Centre ("IFSC") of which all the units are held by non-residents other than unit (other than those covered under section 208 of the Act) held by a sponsor or manager. In addition to tax, surcharge as per respective slabs and cess @ 4% would be applicable.
National Pension System Trust, as referred to in Schedule VII (Table: Sr. No. 41) of the Act	393(9)	Nil	-
Insurance companies	393(4) [Table: Sr. No. 10]	Nil	Applicable for Insurance companies registered under IRDAI.
Resident Individuals	393(4)[Table: Sr. No. 10]	Nil	This rate is applicable: 1. If aggregate amount of dividend during Tax Year 2026-27 does not exceed INR 10,000/- or if valid Form 121*, is submitted; and 2. Dividend should be in mode other than cash.
Eligible resident shareholders	395	Rate as per lower deduction certificate	TDS rate specified in the Lower Deduction Certificate issued by the Income Tax Authority valid for Tax Year 2026-27, covering dividend income.
Resident Shareholders not covered in above provisions	393(1) [Table: Sr. No. 7]	10%	If valid PAN is registered in the register of members, tax shall be deducted at the rate of 10% under Section 397(1)

Category	Section	TDS Rate	Applicability Conditions
		20%	of the Act. In the absence of PAN or invalid PAN, tax shall be deducted at the rate of 20% under Section 397(2) of the Act.

***Form No. 121 in the case of eligible Resident shareholders**: No tax shall be deducted in the case of a resident shareholder if the shareholder provides duly signed Form No. 121 provided that all the prescribed eligibility conditions are met (declaration form is annexed in the below link).

To view / download Form 121 (click here)

Where a shareholder furnishes lower / nil withholding tax certificate under Section 395(1) of the IT Act, 2025, TDS will be deducted as per the rates prescribed in such certificate.

B. For Non-Resident Shareholders:

Category	Section	TDS Rate	Applicability Conditions
Foreign Institutional Investors /Foreign Portfolio Investors	393(2) [Table: Sr. No. 15]	20%	In addition to tax, surcharge as per respective slabs and cess @ 4% would be applicable. A lower TDS rate as per relevant Double Taxation Avoidance Agreements ("DTAA") may also apply, if the following documents are furnished: 1. Copy of valid PAN, if PAN not available provide the details in a specific format in ***Annexure 2*** (as prescribed in Rule 217(2) of the Income-tax Rules, 2026 ("Rules")); 2. A copy of TRC of the country of residence of the shareholder valid for Tax Year 2026-27; 3. Self-declaration in Form 41 (filed online on income-tax portal) Refer ***Annexure 3***;

Category	Section	TDS Rate	Applicability Conditions
			4. Self-declaration of having no Permanent Establishment in India, beneficial ownership of shares and dividend income and eligibility to claim treaty benefits - Refer ***Annexure 4***.
Other Non-resident shareholders	393(2) [Table: Sr. No. 17]	20%	In addition to Tax, surcharge as per respective slabs and cess @ 4% would be applicable. The Company may deduct taxes at a lower rate as per relevant DTAA, if all the following documents are submitted: 1. Copy of valid PAN, if PAN not available provide the details in a specific format in ***Annexure 2*** (as prescribed in Rule 217(2) of the Rules); 2. Copy of TRC of the country of residence of the shareholder valid for Tax Year 2026-27; 3. Self-declaration in Form 41 (filed online on income-tax portal) Refer ***Annexure 3***; 4. Self-declaration of having no Permanent Establishment in India, beneficial ownership of shares and dividend income and eligibility to claim treaty benefits - Refer ***Annexure 4***.
Category III AIF IFSC, as referred to in Schedule VI [Note 1(g)] of the Act	393(2) [Table: Sr. No. 16]	10%	This rate is applicable for Category III AIF located in any IFSC of which all the units are held by non-residents other than unit (other than those covered under Section 208 of the Act) held by a sponsor or manager. In addition to tax, surcharge as

Category	Section	TDS Rate	Applicability Conditions
			per respective slabs and cess @ 4% would be applicable.
All non-resident shareholders	395	Rate as per lower deduction certificate	TDS rate specified in lower deduction certificate issued by the Income tax authority valid for Tax Year 2026-27, covering dividend income.

C. For all Shareholders: -

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such Shareholder.

<u>Instructions for payment of dividend through Electronic Mode:</u>

A. Pursuant to Regulation 12 read with Schedule I to the Listing Regulations, and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025, notified on November 19, 2025, payment of dividend through any mode other than electronic mode is discontinued and the payment of dividend shall be made only through electronic mode to all the eligible Members i.e. all members holding shares in demat as well as physical mode. Further, as per Section V on Investors Services of the SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026, the Members holding securities in physical mode, must update their KYC details (i.e. Valid PAN, contact details, bank account details and specimen signature) in their respective folios.

B. In case any of the KYC details are not updated in the folio (in case of physical holding) or the bank account details are not updated (in case of demat holding), the Company shall withhold dividend and the said dividend payment shall be made through Electronic Mode only upon complying with the requirements of updation of KYC/ bank account details, as the case may be.

C. As per Section 262 of IT Act, 2025 read with Rule 158 of IT Rules 2026, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link their PAN with Aadhaar. In case of failure to comply this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20%, in terms of Section 397(2) of the IT Act, 2025.

D. In case of Members holding shares under multiple demat accounts or physical folios, under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.

E. The shareholders are requested to keep their respective KYC details, including complete Bank account and email addresses, duly updated at all times. Shareholders holding shares in Demat mode shall keep their respective KYCs updated through the concerned Depository Participants (DPs). Physical shareholders shall do the same by submitting Form ISR-1and ISR-2 duly filled and signed to the Registrar and Share Transfer Agent ('RTA') of the Company i.e., MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai – 400083. The shareholders may download KYC Forms from https://web.in.mpms.mufg.com/KYC-downloads.html.

F. For further details, the shareholder may also write to investor.helpdesk@in.mpms.mufg.com or companysecretary@seshaasai.com.

In order to enable the Company to determine and deduct appropriate TDS / Withholding Tax, Shareholders are requested to submit required forms and documents along with copy of PAN Card for the purpose of claiming exemption from tax deduction (duly completed and signed) on MUFG Intime India Pvt Ltd - Tax Exemption on or before Friday, August 21, 2026 (5:00 p.m. IST). Kindly note forms, declarations and documents that are incomplete and/or unsigned or submitted after Friday, August 21, 2026 (5:00 p.m. IST) will not be considered by the Company.

Documents received by Post at the address of RTA as mentioned below or from registered email ID will only be accepted. 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.

The Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Act and claim for a credit / appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted. 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/iec/foportal

We request you to provide any such details latest by Friday, August 21, 2026 (5:00 p.m. IST) to consider any request in this regard.

All Future communications in this regard may kindly be addressed to:

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, Embassy 247,
L.B.S. Marg, Vikhroli (West)
Mumbai – 400083.
Email: investor.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com/home.html

Best Regards,

For Seshaasai Technologies Limited
(Formerly known as Seshaasai Business Forms Limited)

Sd/-
Manali Shah
Company Secretary & Compliance Officer

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.

Note: Please don't reply to this email, as this email id is not monitored.