



February 10, 2026

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 539450

Scrip Symbol: SHK

Dear Sir/ Madam,

Sub: Communication to Shareholders: Interim Dividend for FY 2025-26 – Intimation on Tax Deduction at Source (TDS) / withholding tax on Interim Dividend for FY 2025-26

Kindly find enclosed herewith an e-mail communication which has been sent on Monday, February 09, 2026 to all the shareholders of the Company whose e-mail IDs are registered with the Company / the Company's Registrar & Share Transfer Agents viz. MUFG Intime India Private Limited / Depositories stating the process and documentation required from them for claiming tax exemption/ lower tax, if applicable, on the interim dividend payable to them for FY 2025-26.

Shareholders are requested to update their details and submit the tax exemption documents /declarations to the Company's Registrar and Transfer Agent as mentioned in the attached communication by Monday, February 16, 2026.

This intimation is also being uploaded on the Company's website at www.keva.co.in.

You are requested to kindly take the same on record.

For S H Kelkar and Company Limited

Deepti Chandratre
Global Legal Counsel and Company Secretary

Encl: As above



S H Kelkar And Company Limited
Lal Bahadur Shastri Marg, Mulund (West), Mumbai - 400 080. Tel : +91 22 6606 7777
Regd. Office : Devkaran Mansion, 36, Mangaldas Road, Mumbai - 400 002. (INDIA)
Phone : (022) 2206 96 09 & 2201 91 30
www.keva.co.in
CIN No. L74999MH1955PLC009593



S H KELKAR AND COMPANY LIMITED

CIN: L74999MH1955PLC009593

Regd. Office: Devkaran Mansion, 36 Mangaldas Road, Mumbai – 400002, India

Website: www.keva.co.in; **E-mail:** investors@keva.co.in; **Tel No.:** +91 22 66067777, **Fax No:** +91 22 66067726

THIS COMMUNICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

February 09, 2026

Dear Shareholder(s),

Sub: Communication regarding Exemption from Tax deducted at Source (“TDS”)/withholding tax on Interim Dividend for the financial year 2025-26

We are pleased to inform you that the Board of Directors of S H Kelkar and Company Limited (“the Company”) at its Meeting held on Friday, February 06, 2026, has declared an Interim Dividend of Re. 1 (i.e. 10%) per equity share of face value of Rs 10/- each for the financial year 2025-26, which will be paid to those Members or their mandates whose names appear as Beneficial Owners as at the end of the business hours on **Friday, February 13, 2026 (“Record Date”)** in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited.

In terms of the provisions of the Income Tax Act, 1961 (“the Act”) as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after April 01, 2020 shall be taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct tax at source (“TDS”) at the time of making the payment of the dividend at the rates applicable on the amount distributed to the shareholders.

This communication provides a brief of the applicable TDS provisions under the Act for Resident and Non-Resident shareholder categories.

1) For Resident Shareholders:

Tax is required to be deducted at source under Section 194 of the Act at the rate of 10% on the amount of dividend where shareholders have registered their valid PAN. In case shareholders do not have PAN or have invalid PAN or have not registered their valid PAN details with their Depository Participant / the Company's Registrar and Transfer Agent or shareholder's PAN is not linked with Aadhar, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

a. Resident Individuals:

No tax shall be deducted on the dividend payable to resident individuals if:

- i) Total dividend amount to be received by them from the Company during the FY 2025-26 does not exceed Rs. 10,000/- or
- ii) The shareholder provides duly signed Form 15G (applicable to resident individuals having age less than 60 years) or Form 15H (applicable to resident individuals who are 60 years and above), provided that all the prescribed eligibility conditions are met. The format of Form 15G and Form 15H are available on the website of the Company's Registrar & Transfer Agents (“RTA”) – MUFG Intime India Private Limited.
- iii) Exemption Certificate, if any, is issued by the Income-tax department



b. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide details and documents as per format of Declaration regarding Category and Beneficial Ownership of shares.

- i) **Insurance Companies:** Self-declaration that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
- ii) **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Section 10(23D) of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
- iii) **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10(23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv) **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
- v) **Recognized Provident Fund:** Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth 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.
- vi) **Approved Superannuation Fund:** Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the Act.
- vii) **Approved Gratuity Fund:** Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the Act.
- viii) **National Pension Scheme:** A declaration that the NPS is exempt under Section 10(44) of the Act and registration taken under Pension Fund Regulatory and Development Authority Act, 2013.
- ix) **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

2) FOR NON-RESIDENT SHAREHOLDERS

a. As per Domestic Tax Law

Taxes are required to be withheld in accordance with the provisions of Section 195 of the Act at the applicable rates in force.

As per the relevant provisions of Section 195 read with section 115A of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them.

In case of GDRs and FII/FPIs, the withholding tax shall be as per the rates specified in Section 196C and 196D of the Act respectively plus applicable surcharge and cess on the amount of Dividend payable to them.

In case non-resident shareholders provide a certificate issued under Section 197/195 of the Act for lower/Nil withholding of taxes. Rate specified in the said certificate shall be considered on submission of self-attested copy of the same.

b. As per Double Tax Avoidance Agreement ("DTAA")

As per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the DTAA between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail DTAA benefit, the non-resident shareholders are required to submit the following:

- i) Self-attested copy of the PAN card allotted by the Indian Income Tax authorities.
- ii) Self-attested copy of Tax Residency Certificate (TRC) for Financial Year 2025-26 (or calendar year 2026) obtained from the tax authorities of the country of which the shareholder is a resident.
- iii) Shareholders who have PAN and propose to claim treaty benefit need to mandatorily file the Form 10F online at the link <https://eportal.incometax.gov.in/> for Financial Year 2025-26 (or calendar year 2026) to avail the benefit of DTAA.
- iv) Self-declaration in the prescribed format as available in the website of RTA by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement for the FY 2025-26.
- v) Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty.
- vi) In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.
- vii) 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 DTAA.

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

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate as per DTAA 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.

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.

3) TDS TO BE DEDUCTED AT HIGHER RATE IN CASE OF NON-LINKING OF PAN WITH AADHAAR

As per Section 139AA of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar was required to link the PAN with Aadhaar.

In case of failure to comply with the above provisions, 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 206AA of the Act. The Company will be using functionality of the Income-tax Department for determination the PAN-Aadhaar linkage status.

4) FOR ALL SHAREHOLDERS:

The aforementioned forms for tax exemption can be downloaded from RTA's website. The URL for the same is <https://web.in.mpms.mufg.com/client-downloads.html> On this page select the General tab. All the forms are available under the head "Form 15G/15H/10F"



The aforementioned documents (duly completed and signed) are required to be uploaded on the URL <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company name (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of the RTA i.e. MUFG Intime India Private Limited should be done on or before **Monday, February 16, 2026** in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after **Monday, February 16, 2026, 6:00 p.m.** The Company will arrange to email a soft copy of TDS certificate to you at your registered email ID post completion of activities.

Shareholders may note that in case the tax on the 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 Income Tax Act, 1961 and claim an appropriate refund, if eligible.

Incomplete and/or unsigned forms, declarations and documents will not be considered by the Company for granting any exemption.

Updation of Contact details and Bank Account details:

While on the subject, we request you to submit / update your existing email, mobile number and bank account details with your Depository Participant. This will facilitate receipt of dividend directly into your bank account.

Your co-operation in this regard is solicited.

Thanking you,

Yours faithfully,

For S H Kelkar and Company Limited

Sd/-

Deepti Chandratre

Global Legal Counsel and Company Secretary

Disclaimer: *This Communication shall not be treated as an advice from the Company or its affiliates or MUFG Intime India Private Limited. Shareholders should obtain the tax advice related to their tax matters from a tax professional.*

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