

August 29, 2025

The Compliance Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.
Scrip Code: **500655**

The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.
Trading Symbol: **GRWRHITECH**

Subject: Communication to Shareholders - Intimation on Tax Deduction on Dividend

Pursuant to provisions of the Income Tax Act, 1961, as amended by Finance Act 2020, the dividend income shall be taxable in the hands of the shareholders. In this regard, please find enclosed herewith an email communication which has been sent to all the shareholders having their email ID's registered with the Company / Depositories / RTA, explaining the process to be followed by the Shareholders to ensure appropriate deduction of tax / withholding tax on the dividends to be paid, if declared, to the shareholders at prescribed rates.

The above information is also available on the website of the Company at <https://www.garwarehitechfilms.com/>

This is for your information and record(s).

Thanking you,
Yours faithfully,
For Garware Hi-Tech Films Limited

Awaneesh Srivastava
Company Secretary
FCS 8513
Encl.: As stated above.



GARWARE HI-TECH FILMS LIMITED

CIN: L10889MH1957PLC010889

Registered Office: Naigaon, Post Waluj, Chhatrapati Sambhajinagar (Aurangabad) – 431 133.

Tel. No.: +91 022 6698 8000

Website: www.garwarehitechfilms.com, **Email Id:** cs@garwarehitech.com

August 28, 2025

Dear Shareholder,

The Board of Directors of the Company, at its Meeting held on May 14, 2025 has recommended a final dividend of Rs. 12 per Equity Share (120%) of face value of Rs. 10/- each for the financial year ended March 31, 2025. This dividend will be paid, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting (AGM) scheduled on Wednesday, September 24, 2025.

Accordingly, dividend, if approved as aforesaid, will be paid to those shareholders whose name appear in Register of Members of the Company as on Wednesday, September 17, 2025 (i.e. Record date). The dividend, if approved, shall be paid within stipulated time, on or after September 25, 2025.

Pursuant to the changes introduced by the Finance Act, 2020, w.e.f. 1st April, 2020, the Company would be required to withhold taxes at the prescribed rates as per Income Tax Act, 1961 (“the Act”) on the Dividend paid to its Shareholders. The withholding tax rate would vary depending on the residential status of the Shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred final dividend will be paid to the Shareholders after deducting the tax at source as follows:

Resident Shareholders:

It may be noted that tax would not be deducted on payment of dividend to Resident Individual Shareholder, if total dividend to be paid in a financial year 2025-26 does not exceed Rs. 10,000/-. Please refer to the table below for the details of withholding tax and documents required:

Particulars	Applicable Rate	Documents required (if any)
With PAN	10% (As per Section 194 of Income Tax Act)	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 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 (Formerly known as Link Intime India Private Limited) (in case of shares held in physical mode) by sending a request on ghfltaxexemption@in.mpms.mufg.com or cs@garwarehitech.com

Without PAN/ PAN-Aadhaar not linked/ Invalid PAN	20%	Shareholders who are required to link their Aadhaar number with their PAN in terms of the provisions under section 139AA(2) of the Act read with rule 114AAA of the Act should link the same within the prescribed timeline. In case of failure of linking Aadhaar with their PAN within the prescribed timeline, PAN shall be considered as inoperative and in such case tax shall be deducted at the higher rate of 20% as per section 206AA of the Act.
Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to a resident individual) / Form 15H (applicable to a resident Individual who is 60 years and older), fulfilling certain conditions. The Link to obtain the declaration form is given herein below in Annexure 1 and Annexure 2. PAN is mandatory to provide Form 15G/15H.
Submitting Certificate under Section 197 of the Income Tax Act, 1961	Rate provided in the Certificate	Lower/NIL withholding tax certificate obtained from Income tax authority.
An Insurance Company as specified under Sec 194 of the Income Tax Act,1961	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested copy of PAN card & certificate of registration with Insurance Regulatory & Development Authority (IRDA) / LIC / GIC. The Link to obtain the declaration form is given herein below in Annexure 4.
(a)Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961.	NIL	Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI. The Link to obtain the declaration form is given herein below in Annexure 6.
(b)Alternative Investment Fund (AIF) established in India		Self-declaration that their income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are established as Category I or Category II AIF under the SEBI Regulations, alongwith self-attested copy of PAN CARD and certificate of AIF registration with SEBI. The Link to obtain the declaration form is given herein below in Annexure 7.
New Pension System Trust governed by Section 10(44)	NIL	Declaration that it is governed by the provisions of section 10(44) of the Act, self-attested copy of PAN card and registration certificate. The Link to obtain the declaration form is given herein below in Annexure 9.
Corporation established by or under a Central Act governed by section 196	NIL	Declaration that it is a corporation established by or under a Central Act whereby income-tax is exempt and accordingly, is covered under section 196 of the Act, along with self-attested copy of registration certificate and relevant extract of the section whereby the income is exempt from tax. The Link to obtain the declaration form is given herein below in Annexure 5.

Non-Resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-resident Shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	<ul style="list-style-type: none"> o Update/Verify the PAN and the residential status as per Income Tax Act, 1961, 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 (Formerly known as Link Intime India Private Limited) (in case of shares held in physical mode) by sending a request on ghfltaxexemption@in.mpms.mufg.com or cs@garwarehitech.com o In case of FII and FPI- <ul style="list-style-type: none"> - Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route. - Self-attested copy of SEBI Registration certificate o In order to apply the Tax Treaty rate, all the following documents would be required to be submitted by Non-Resident Shareholders: <ol style="list-style-type: none"> 1) Self attested Copy of Indian Tax Identification number (PAN) allotted by the Indian Income Tax authorities, if available. 2) Valid Tax Residency Certificate (TRC) for the period 1 April 2025 to 31 March 2026 obtained from the tax authorities of the country of which the Shareholder is a resident. 3) Electronically filed Form 10F on the income tax portal. 4) Self-declaration from Non-resident, primarily covering the following: <ul style="list-style-type: none"> - Non-resident is eligible to claim the benefit of respective tax treaty; - Non-resident receiving the dividend income is the beneficial owner of such income and - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. <p>(The Link to obtain the declaration form is given herein below in Annexure 8.)</p>
Submitting Certificate u/s 197/195 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Certificate	Lower/NIL withholding tax certificate obtained from Income tax authority.

** The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend

upon the completeness of the documents submitted by the Non- Resident Shareholder and the same are to the satisfaction of the Company.

Reference is drawn to Circular No. 18/2017 dated May 29, 2017 issued by the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes as regards requirement of TDS in case of entities whose income is exempt under section 10 of the Act. The Link to obtain the circular is given herein below in Annexure 10.

In terms of Rule 37BA of Income Tax Rules 1962, 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's Registrar in the manner prescribed by the Rules. The Link to obtain the declaration form is given herein below in Annexure 3.

Kindly note that the aforementioned documents/prescribed forms are required to be submitted to our Registrars & Transfer Agents (RTA), MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at its dedicated link - <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> on or before Monday September 15, 2025, 5.00 p.m. Indian Standard Time (IST) in order to enable the Company to determine and deduct appropriate TDS/ withholding tax.

No communication on the tax determination/deduction shall be entertained post Monday September 15, 2025, 05.00 p.m. (IST). It is advisable to upload the documents /prescribed forms at the earliest to enable the Company to collate the documents/forms to determine the appropriate withholding tax rates. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned forms/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. 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 shareholders, such shareholders will be responsible to pay and indemnify such income-tax demand (including interest, penalty, etc.) and provide the Company with all information / documents that may be necessary and co-operate in any proceedings before any income-tax/apellate authority.

The RTA- MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) will arrange to send hard copy / e-mail a soft copy of the TDS certificate at the Shareholder's registered address/registered email ID, post filing of TDS Returns after payment of the said Dividend if approved by the Shareholders at the ensuing AGM. Shareholders will also be able to see the credit of TDS in Form 26AS, wherever PAN is available which can be downloaded from their e-filing account at <https://www.incometax.gov.in>.

Annexure 1 - To view / download Form-15G [click here](#)

Annexure 2 - To view / download Form-15H [click here](#)

Annexure 3 - To view / download beneficial ownership declaration (Rule 37BA(2)) [click here](#)

Annexure 4 - To view / download declaration from insurance companies [click here](#)

Annexure 5 - To view / download declaration from Corporation established by or under a Central Act [click here](#)

Annexure 6 - To view / download declaration from Mutual Funds [click here](#)

Annexure 7 - To view / download declaration from Alternative Investment Fund [click here](#)

Annexure 8 - To view / download declaration from Non-resident [click here](#)

Annexure 9 - To view / download declaration from New Pension System Trust [click here](#)

Annexure 10 - To view / download Circular No. 18/2017 dated May 29, 2017 [click here](#)

ABOVE COMMUNICATION ON WITHHOLDING TAX SETS OUT THE PROVISIONS OF LAW IN A SUMMARIZED MANNER ONLY AND DOES NOT PURPORT TO BE A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES. SHAREHOLDER SHOULD CONSULT WITH THEIR OWN TAX ADVISORS FOR THE TAX PROVISIONS APPLICABLE TO THEM.

Thanking You,

Yours faithfully,
For Garware Hi-Tech Films Limited

SD/-
Awaneesh Srivastava
Company Secretary
(FCS 8513)

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