

June 29, 2026

The Secretary,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 543187

The Manager,  
Listing Department,  
National Stock Exchange of India Limited,  
'Exchange Plaza', 5<sup>th</sup> Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051  
Scrip Symbol: POWERINDIA

Dear Sir/ Madam,

**Subject: Communication to Shareholders in respect of deduction of Tax at source on Dividend**

Pursuant to the applicable provisions of the Income Tax Act, 2025, as amended by the Finance Act, 2026, dividend income is 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, elaborating the process to be followed in respect of the applicability of tax deduction and formalities to be complied by the Shareholders to ensure appropriate deduction of tax on the dividend, if declared and payable during the financial year 2026-27.

The above information is also hosted on the website of the Company at:  
<https://www.hitachienergy.com/in/en/investor-relations>.

Kindly take the same on your records.

Thank you,

Yours faithfully,

**For Hitachi Energy India Limited**

**Poovanna Ammatanda**  
**General Counsel and Company Secretary**

Encl.: as above

**Hitachi Energy India Limited**

**Registered and Corporate Office:**

8<sup>th</sup> Floor, Brigade Opus, 70/401,  
Kodigehalli Main Road, Bengaluru - 560 092

E-mail: [investors@hitachienergy.com](mailto:investors@hitachienergy.com)

Phone: 080 68473700

CIN: L31904KA2019PLC121597

[hitachienergy.com/in](https://www.hitachienergy.com/in)

## Hitachi Energy India Limited

CIN: L31904KA2019PLC121597

Registered office: 8<sup>th</sup> Floor, Brigade Opus 70/401,  
Kodigehalli Main Road, Bengaluru-560092

Phone no: +91 80 6847 3700

Website: [www.hitachienergy.com/in](http://www.hitachienergy.com/in)

Email: [investors@hitachienergy.com](mailto:investors@hitachienergy.com)

June 29, 2026

Dear Member,

Ref: Folio / DP Id & Client Id No:

Name of the Member:

### **Subject: Communication in respect of Deduction of Tax at source on Dividend declared for the financial year ended March 31, 2026**

We are pleased to inform you that the Board of Directors of Hitachi Energy India Limited ('the Company') at their Meeting held on May 25, 2026, have recommended a final Dividend of INR 8.00/- (Rupees Eight only) i.e., (400%) per equity share on face value of INR 2.00/- each for the financial year ended March 31, 2026 (i.e., April 01, 2025 to March 31, 2026). The Board has fixed August 21, 2026, as the Record Date for determining the Shareholders entitled to receive the said dividend. The said dividend payment is subject to the approval of the Shareholders at the ensuing Annual General Meeting scheduled to be held on August 28, 2026.

Pursuant to the applicable provisions of the Income-tax Act, 2025 ('the Act') as amended by the Finance Act, 2026, dividend paid by a Company, shall be taxable in the hands of the Shareholders and the Company shall be required to withhold taxes at the prescribed rates on the dividend paid to its Shareholders. The withholding tax rate would vary depending on the residential status, category of the Shareholder and is subject to provision of requisite declarations / documents to the Company. However, no tax will be deducted on payment of dividend to the Resident Individual Shareholders if the total dividend for the Tax Year 2026-27, does not exceed INR 10,000/-.

Shareholders are requested to take note of the Tax Deduction at Source ('TDS') rates and document(s), if any, required to be submitted to the Company on or before August 14, 2026 for their respective category, in order to comply with the applicable TDS provisions.

#### **A. RESIDENT SHAREHOLDERS:**

A.1 Tax deductible at source for Resident Shareholders (other than Resident Individual Shareholders receiving dividend not exceeding INR 10,000 during the Tax Year 2026-27)

Sr. No.	Particulars	Tax Rate	Declaration / Documents Required
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1	Valid PAN updated with the Regis-trar and Transfer Agent ('RTA') in case shares are held in physical form; or depository participant in case shares are held in dematerialized form and no exemption sought by Shareholder; and Aadhaar linked with PAN. Aadhaar linking will be verified by the Company from the Government enabled online facility	10%	N.A
2	No / Invalid PAN/ PAN invalid due to non-linking of Aadhar registered with the RTA in case shares are held in physical form; or depository participant in case shares are held in dematerialized form and no exemption sought by Shareholder.	20%	N.A
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 395(1) of the Act.	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	<ul style="list-style-type: none"> <li>• Self-attested Copy of PAN card</li> <li>• Copy of lower tax withholding certificate obtained from Income Tax Department</li> </ul>

A.2 Nil Tax Deductible at Source on dividend payment to Resident Shareholders if the Shareholders submit documents mentioned in column no.3 of the below table with the RTA

Sr. No.	Particulars	Declaration / documents required
1	Resident Individual Shareholder submitting Form 121 (previously Form 15G / 15H)	<ul style="list-style-type: none"> <li>• Self-attested Copy of PAN card</li> <li>• Declaration in Form No. 121 (previously Form 15G applicable to any person other than a Company or a Firm) / Form 121 (previously Form 15H applicable to an Individual who is 60 years and above), fulfilling prescribed conditions.</li> <li>• Refer <a href="#">Annexure-1</a> - Form 121</li> </ul>
2	Insurance Companies to whom Section 393(4) of the Act does not apply.	<a href="#">Annexure-2</a>
3	Shareholder covered u/s 393(5) of the Act such as Government (Central/State), RBI, Mutual Funds specified at Schedule VII (Sl. No. 20 or 21 of the table), corporations established by Central Act and exempt from Income Tax.	<a href="#">Annexure-2</a>
4	Category I and II Alternative Investment Fund (AIF) u/s 393(4) read with Notification 51/2015, issued under Income-tax Act 1961.	<a href="#">Annexure-2</a>

5	National pension scheme u/s 393(9) specified at Schedule VII (Sl. No. 41 of the table)	<a href="#">Annexure-2</a>
6	Entities falling under Circular 18/2017 issued under Income-tax Act 1961.- recognized PF fund, Superannuation fund, gratuity fund.	<a href="#">Annexure-2</a>
7	Any other entity exempt from withholding tax under the provisions of Section 393(4) of the Act	<a href="#">Annexure-2</a>

KINDLY NOTE THAT ONLY THOSE FORM 121 (PREVIOUSLY 15G / 15H FORMS) SHALL BE CONSIDERED WHICH ARE FOUND COMPLETE IN ALL RESPECTS AND NO FURTHER OPPORTUNITY FOR RESUBMISSION OF THE FORM(S) WILL BE PROVIDED. FURTHER, SHAREHOLDERS ARE REQUIRED TO SUBMIT A SEPARATE FORM 121 FOR EACH DIVIDEND PAID DURING THE YEAR TO AVAIL THE BENEFIT OF NON-DEDUCTION OF TDS.

## B. NON-RESIDENT SHAREHOLDERS:

Tax deductible at source for non-resident shareholders.

Sr. No.	Particulars	Withholding tax rate	Declaration / documents required
1	Non-resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<p>To avail beneficial rate as per provisions of applicable Double Taxation Avoidance Agreement, read with Multilateral Instrument between India and the country of tax residence of the Member, Non-Resident Shareholder shall provide the following documents:</p> <ul style="list-style-type: none"> <li>• Self-attested Copy of PAN card (if available)</li> <li>• Copy of Tax Residency certificate issued by revenue authority of country of residence of Shareholder for the Tax Year 2026-27 (covering the period from April 01, 2026 to March 31, 2027) obtained from the revenue authorities of the country of tax residence, duly attested by the Shareholder</li> <li>• Self-Declaration Form 41 (previously Form 10F)</li> <li>• Self-declaration for no permanent establishment / fixed base / business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on Shareholder's letter head] (As per <a href="#">Annexure-3</a>).</li> </ul> <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident Shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</p>
2	Availability of Lower tax	Rate specified in Lower tax	Copy of the lower tax withholding certificate obtained from Income Tax Department

deduction certificate issued by Income Tax Department u/s 395(1) of the Act	withholding certificate obtained from Income Tax Department
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**Notes:**

1. The aforesaid documents and annexures has to be uploaded on the link <https://ris.kfintech.com/clientservices/investors/taxforms.aspx> on or before **August 14, 2026**, to enable the **Company to determine the appropriate withholding tax rate applicable at the time of payment of dividend**, if any. In case where copy of documents (such as PAN card, Registration certificate) is provided, the copy should be self-attested by the Shareholder or its authorized signatory. Any communication in relation to tax rate determination/deduction received post **August 14, 2026** shall not be considered.
2. Determination of withholding tax rate is subject to necessary verification by the Company.
3. The Company will issue soft copy of the TDS certificate to its Shareholders through email registered with the Company / RTA post payment of the dividend. Shareholders will be able to download the tax credit statement from the Income Tax Department's website <https://www.incometax.gov.in/iec/foportal> (refer to Form 168 (previously Form 26AS)).
4. In case withholding tax is deducted at a higher rate, an option is still available with the Shareholder to file the return of income with the dept. of Income Tax and claim an ap-proprate refund. No claim shall lie against Company for any taxes deducted by the Company.
5. In the event of any Income Tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder, the Shareholder will be responsible to indemnify the Company and also provide the Company with all information / documents and cooperation in any tax proceedings
6. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
7. 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, bank account details and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to contact the Company's RTA KFin Technologies Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for updating the above-mentioned details. The Company is obligated to deduct tax at source based on the records available with RTA and **no request will be entertained for revision of TDS return.**

We seek your co-operation in the matter.

Thanking you,

Yours faithfully,

For **Hitachi Energy India Limited**

Sd/-

**Poovanna Ammatanda**

**General Counsel and Company Secretary**

**Membership No.: 4741**

***Disclaimer:** This communication shall not be treated as advice from the Company or its Registrar & Transfer Agent. Members should obtain the tax advice related to their tax matters from a tax professional*

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**This is a system generated Email. Please do not reply to this Email.**