

August 29, 2025

**Bombay Stock Exchange Limited,**  
Asst. General Manager,  
Dept. of Corporate Services.  
14<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai: 400001, Maharashtra,  
**Scrip Code: 538891 / Scrip ID: M CLOUD**

**National Stock Exchange of India Ltd.,**  
Dept. of Corporate services.  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai- 400051  
**Symbol: M CLOUD / Series: EQ**

Dear Sir/Madam,

**Sub: Intimation regarding Tax Deduction at Source (TDS) on final dividend proposed**

Pursuant to the Finance Act, 2020, with effect from April 01, 2020, dividend income is taxable in the hands of the Shareholders.

In this regard, please find enclosed herewith an email communication sent to all the Shareholders of the Company whose email IDs are registered with the Company/Depositories/Registrar and Transfer Agent, explaining the provisions of withholding tax on dividends, prescribed rates and declarations to be submitted in this behalf.

A copy of the said communication being sent to the Members is enclosed and is also available on our website at <https://magellanic-cloud.com/investor-forms-sebi-circulars/>.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
For **MAGELLANIC CLOUD LIMITED**

**JOSEPH SUDHEER REDDY THUMMA**  
**MANAGING DIRECTOR**  
**DIN: 07033919**

**FOLIO: [FOLIO]**

**NAME: [NAME]**

**SUB: Communication on Tax Deduction at Source (TDS) for Final Dividend FY 2024-25 /  
Registration of Form No. 15G/15H**

Dear Member(s),

We hope this e-mail finds you safe and in good health.

We would like to inform you that the Board of Directors of the Company at its meeting held on August 29, 2025 has recommended a Final Dividend of INR 0.03/- per share of INR 2/- each (1.5%) for the financial year ended March 31, 2025, subject to the approval of the Members of the Company at ensuing 44<sup>th</sup> Annual General Meeting ('AGM'). The dividend, as recommended by the Board, if declared at the ensuing 44<sup>th</sup> Annual General Meeting ("AGM"), will be paid to eligible shareholders within 30 days of the date of its declaration.

Pursuant to the Income Tax Act 1961, as amended by the Finance Act, 2020, (the IT Act) the dividend income will be taxable at the hands of Members w.e.f. April 01, 2020. For the prescribed rates for various categories, the Members are requested to refer to the Income Tax Act, 1961 and amendments thereof.

We are attaching herewith the general information with regard to the Tax Deducted at Source as **Annexure-A**, for your kind reference.

Should you require any further clarification in this regard, please contact us through email to [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com). (Company e-mail id) or contact our Registrar and Transfer Agents viz., Niche Technology private Ltd., Unit: Magellanic Cloud Limited; <https://nichetechpl.com/investors-relation/>.

All shareholders are requested to ensure that the below information and details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with MUFG Intime India Private Limited, Company's Registrar and Share Transfer Agent ("RTA").

- a. Valid Permanent Account Number (PAN).
- b. Residential status as per the IT Act i.e., Resident or Non-Resident for FY 2025-26.
- c. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, etc.
- d. Email Address
- e. Residential Address

**The Securities and Exchange Board of India ('SEBI'), vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, has mandated that the Company should withhold the dividend payments to those shareholders who have not furnished the KYC and nomination details. The dividends will be credited through electronic mode only upon receipt of the said details.**

This communication summarizes the applicable TDS provisions in accordance with the provisions of the IT Act, for various categories of members, including Resident or Non-Resident members.

**Encl.: Annexure-A**

## Annexure-A

### Final Dividend - FY 2024-25

#### GENERAL INFORMATION WITH REGARD TO THE TAX DEDUCTED AT SOURCE (TDS) PROVISIONS UNDER THE IT ACT FOR RESIDENT AND NON-RESIDENT SHAREHOLDER CATEGORIES.

##### 1. Resident Shareholders:

- a. TDS will be deducted @ 10% on the amount of dividend where the total dividend in a financial year would exceed INR 10,000/-, if a valid PAN has been registered by the Member(s) in their demat account with the DP/Physical folio with RTA (for the shares held in dematerialised form/Physical form respectively). The threshold of INR 10,000 is applicable only to resident individual shareholders. For all other categories of resident shareholders, tax shall be deducted at the prescribed rate without any threshold limit.
- b. TDS will be deducted @ 20%, in case if a valid PAN has not been registered.
- c. Where PAN is not linked with Aadhaar, PAN will be treated as invalid/ inoperative PAN and the TDS will be deducted @ 20%.
- d. A Resident individual shareholder with a valid PAN and who is not liable to pay income tax can submit a Yearly declaration in Form No.15G (applicable to individual below 60 years of age) / 15H (applicable to an individual of age 60 years or more), which can be downloaded from the website, <https://nichetechpl.com/investors-relation/> and from the Company's website @ <https://magellanic-cloud.com/> to avail the benefit of non-deduction of tax at source.

Submission of Lower or Nil TDS deduction certificate under section 197 of the IT Act – As per the rates provided in the certificate.

- e. Mutual funds, Insurance companies, National Pension Scheme Trust etc. – Nil TDS, subject to submission of valid documents as per the IT Act.
- f. **Note:**
  - a) *The Company will be using online functionality of the Income-tax department for determining status of PAN of the shareholder and no claim shall lie against the Company in case of higher tax deduction. If you have not linked your PAN with Aadhaar, kindly do so, to avoid higher Tax deduction.*
  - b) *The documents submitted, as referred above, will be verified by us, and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.*

**The Form No. 15G/15H should be filled in all respects and incomplete forms will be rejected.**

Shareholders are requested to note that in case their PAN is not registered, tax will be deducted at a higher rate of 20%.

**2. Non-Resident Shareholders:**

- a. TDS will be deducted @ 20% (plus applicable surcharge & cess) or the Tax Treaty Rates, whichever is lower on the amount of the dividend payable to the Non-Resident Shareholders.
- b. Non-resident shareholders can avail beneficial rates under the Tax Treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the Tax Treaty benefits, by uploading online at <https://nichetechpl.com/investors-relation/>.
- c. Application of beneficial Tax Treaty [Double Taxation Avoidance Agreement (DTAA)] rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by non-resident shareholders and meeting the requirement of the IT Act read with applicable DTAA. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend. The above documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

**The Tax Exemption Forms or the Forms for availing the benefit of Tax Treaty Rate submitted earlier to the Company will not be considered for present Final Dividend. Fresh Forms and Documents will be required to be submitted for availing these benefits.**

**In addition to the above, kindly note the following:**

- In case you hold shares under multiple accounts 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.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) on the e-filing website of the Income Tax department of India at - <https://www.incometax.gov.in/iec/foportal/>.
- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member(s), such Member(s) will be responsible for indemnifying the Company. They must also, provide the Company with all information / documents and co-operate in any assessment/ appellate proceedings before the Tax/ Government authorities.

**The following points may please be noted:**

- ✓ **The last date for receipt of filled in forms will be on or before Saturday, September 13, 2025.**
- ✓ **The self-attested copy of the PAN Card has to be submitted along-with the duly filled in Forms.**

The Members may kindly note that the information set out hereinabove 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 Members are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

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