

Ref: SEC/MFL/SE/2026/6570

April 22, 2026

National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block, Bandra - Kurla
Complex, Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International
Financial Center, 12th Floor, Building
No. 14-A, GIFT SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Sub: Intimation to Shareholders regarding TDS on Dividend

Enclosing herewith an intimation given to the shareholders of the Company regarding the applicability of TDS on the Interim Dividend declared by the Board of Directors on April 10, 2026.

Thank You,

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



Muthoot Finance

Registered Office: The Muthoot Group, NH Bypass
Palarivattom, Vennala, Kochi, India 682 028
CIN: L65910KL1997PLC011300
Tel: (+91 484) 239 4712; Fax: (+91 484) 239 6506;
Website: www.muthootfinance.com;
Email: cs@muthootgroup.com

April 21, 2026

Dear Shareholder,

Sub: Communication on Tax Deduction at Source (TDS) on Payment of Dividend

We are pleased to inform that the Board of Directors of Muthoot Finance Limited at their meeting held on **April 10, 2026**, has declared an interim dividend of **Rs. 30/-** per equity share for the financial year **2025-26**. The Interim Dividend of **Rs. 30/-** per equity share will be paid to the shareholders on the basis of the details of beneficial ownership furnished by the Depositories and in respect of shares held in Physical form to those Members whose names will appear on the Register of Members of the Company as on the close of business hours on **Friday, April 17, 2026**.

The provisions of the Income-tax Act, 2025 (“the Act”) have come into force with effect from 1 April 2026, replacing the earlier Income-tax Act, 1961. Accordingly, for the purposes of this communication, all references to applicable sections, rules, rates and prescribed forms have been made in accordance with the provisions of the Income-tax Act, 2025 and the Income-tax Rules framed thereunder, as applicable for the tax year (financial year) 2026–27

In accordance with the provisions of the Income-tax Act, 2025, the Company would be required to apply withholding tax / deduct taxes at source (TDS) at the prescribed rates 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 as acceptable to the Company.

This communication summarizes the applicable TDS provisions in accordance with the provisions of the Income-tax Act, 2025, for various categories, including Resident or Non-Resident members.

1. Resident Shareholders:

Sl. No	Particulars	Rate	Documents Required
	No TDS shall be deducted in the case of resident individual members , if the amount of such dividend in aggregate paid or likely to be paid during the Tax Year (FY) does not exceed Rs.10,000/-	Nil	NA
	Shareholders With valid PAN	10%	Update/Verify the PAN, and the residential status as per Income-tax Act, 2025 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar

			and Transfer Agents i.e. MUFG Intime India Private Limited (in case of shares held in physical mode). The PAN can be submitted online by clicking on the following link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html
	Shareholder without PAN / with Invalid PAN	20%	NA
	Shareholder Submitting Form no.121	Nil	Declaration in Form 121 (for residents other than a company or firm meets all the required eligibility conditions). Individuals who do not reach the age of 60 at any time during the tax year (FY) 2026-27 have a total income exceeding Rs.4 Lakhs are ineligible to submit Form 121. Individuals who attain the age of 60 at any time during tax year (FY) 2026-27 and have a tax liability are also ineligible to submit Form 121. (Format of Form 121 attached). For claiming exemptions, the said form can be submitted online by clicking on the following link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html
	Shareholder submitting order under Section 395	Rate provided in the order	Lower/NIL tax deduction certificate for the tax year (FY) 2026-27 obtained from tax authority to be submitted to claim the lower tax rates. The said certificate can be submitted online by clicking on the following link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html
	Mutual Fund specified under Schedule VII (Table: Sl. No. 20 or 21) of the Act	10% / NIL (if documents are filed)	A declaration that they are governed by the provisions of section 11 [schedule VII (20)/(21)] of the Act along with self-attested copy of relevant registration documents. The required documents can be submitted online by clicking on the following link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html
	Insurance Company exempted under Proviso to section 393 of the Act	10 % / NIL (if documents are filed)	A declaration that they are beneficial owners of shares held, along with self-attested copy of relevant registration documents and PAN. The required documents can be submitted online by clicking on the following link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html
	Alternative Investment Fund (AIF) established in India	Nil	A declaration that their income is exempt under section 11 [schedule V (1)] of the Act, and they are established as Category - I or Category - II AIF under the SEBI regulations along with self-attested copy of relevant registration documents and PAN.

			The required documents can be submitted online by clicking on the following link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html
	Provident Fund, Superannuation Fund, Gratuity Fund, Pension Fund and ESI Fund whose income is exempt under Section 11 of the Act and on which TDS is not required to be deducted	Nil	Self-attested valid documentary evidence (like approval granted by Income Tax Officer / Commissioner, relevant copy of registration, etc.) can be submitted online by clicking on the following link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html
	Other Resident member who is exempted from TDS provisions through any circular/ notification	Nil	Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card can be submitted online by clicking on the following link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html

Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP ID-Client ID is mandatory. If the PAN is not as per the database of the Income-Tax Portal, it would be considered as invalid PAN and in absence of valid PAN, tax will be deducted at a higher rate of 20% as per the provisions of the Act.

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%.

2. For Non-resident shareholders

Sl. No	Particulars	Rate	Documents Required
a)	Non-resident shareholders (including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) Investors (FPIs))	20% (plus applicable surcharge and cess) OR Tax Treaty Rate (whichever is lower, provided documents are received)	Update/Verify the PAN and the residential status as per Income Tax Act, 2025, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents i.e. MUFG Intime India Private Limited (in case of shares held in physical mode). In order to apply the Tax Treaty rate, ALL the following documents would be required: 1) Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident certifying status during Financial Year 2026-27. 2) Copy of Form 41 duly e-filled on e-filing portal of the Indian Income tax department. 3) Self-declaration from Non-resident, primarily covering the following: ➤ 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. ➤ Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. The required documents can be submitted online by clicking on the following link: https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html
b)	Shareholder submitting Order under section 395 of the IT Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority to be submitted. The required documents can be submitted online by clicking on the following link: https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident member.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned

details / documents, you would still have the option of claiming refund of the excess tax deducted at the time of filing your income tax return by consulting your tax advisor. No claim shall lie against the Company for such taxes deducted. Shareholders 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>

Other Instructions:

1. Scanned copies of the aforementioned tax relief documents such as PAN, Forms No.121, Form No.41 /Self-declaration/documentary evidence etc. will be accepted by the Company through the link given above. The documents (duly completed and signed) are required to be submitted by uploading the documents on the link. **The shareholders are requested to submit the necessary documents by April 27, 2026. All the links given above will be disabled thereafter.**
2. Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
3. 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.
4. Members may note that in case the tax on said dividend is deducted at a higher rate in absence of timely receipt, or insufficiency/incomplete/incorrectness of the aforementioned details/documents from you, an option is available to you to file the return of income as per Income Tax Act, 2025 and claim an appropriate refund, if eligible. **No claim shall lie against the Company for such taxes deducted.**
5. The Company will arrange to email a soft copy of the TDS certificate at the shareholders registered email ID in due course, post payment of the said Dividend. Shareholders will also 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>
6. In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person.
7. The above communication on TDS sets out the provisions of the law in a summary only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.
8. 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 Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and provide the Company with all information / documents and co-operation in any appellate proceedings.
9. Members, in their own interest should submit fresh Form 121 / Form 41 for the interim dividend, even if they have submitted these forms earlier. If they wish to rely on the old Form 121 submitted during this year, then they should ensure that the estimated dividend amount mentioned in the earlier form should cover the dividend paid out earlier during this year and the forthcoming dividend amount. If the estimated income mentioned in the earlier forms does not cover both the dividend amounts, then TDS would be deducted.

Updation of your personal details including PAN, bank account, email id, mobile number, you are requested to contact:

- in case of shareholding in electronic form - with your Depository Participant.
- in case of shareholding in physical form - with the RTA viz. MUFG Intime India Private Limited.

Updation of KYC for Physical Folios:

As per SEBI Master Circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 (superseding Master Circular for RTAs dated May 17, 2023 and subsequent circulars on the subject), Dividend will be withheld if shares held in physical folio is **not KYC compliant**.

SEBI as per the above referred Circular has directed as under:

- A) It shall be mandatory for all holders of physical securities in listed companies to furnish PAN, Choice of Nomination, Contact Details, (Postal Address with PIN and Mobile Number), Bank Account Details, and Specimen Signature for **physical folios**.
- B) Any payment including dividend, interest or redemption payment in respect of such folios is permitted only through electronic mode w.e.f. April 1, 2024, and such payment shall be made electronically only upon furnishing of PAN, KYC details and Nomination by holders of physical securities.

We therefore request you to update your PAN, KYC details and Nomination by submitting the relevant documents viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 **on or before April 27, 2026**. The formats for updation of KYC details and Nomination are available on Registrar & Transfer Agent's (MUFG Intime India Private Limited) website at <https://in.mpms.mufig.com/> → Resources → Downloads → KYC → Formats for KYC.

Bank Details:

Members holding shares in dematerialized mode are requested to update their bank details with their depository participants with whom they are maintaining their demat account. Members holding shares in physical mode are requested to send scanned copy of completed NACH Mandate Form and other enclosures to coimbatore@in.mpms.mufig.com for verification and updation.

Disclaimer: This Communication shall not be treated as an advice from the Company or the Registrar. For the tax related matters shareholders should obtain the tax advice from a tax professional.

We seek your co-operation in the matter.

Warm Regards,

Sd/-

Rajesh A

Company Secretary

Muthoot Finance Limited

FORM NO. 121

[See rule 211]

Declaration under section 393(6) for receipt of certain incomes without deduction of tax**PART A****[To be Filled by the person for receipt of certain incomes without deduction of tax]**

Details of the declarant				
1.	Name (refer Note 1)			
2.	Address (refer Note 2)			
3.	Permanent Account Number			
4.	Status (refer Note 3)			
5.	Residential status (refer Note 4)			
5(a).	If resident individual, whether age is 60 years or more at any time during the tax year		Yes / No	
6.	Email id			
7.	Contact number	Country Code :	Number :	
8.	Tax Year (for which declaration is made)		2026-27	
Details of income				
9.	Nature of income (refer Note 5)		DIVIDEND	
10.	Estimated income for which declaration is made			
11.	Details of Form No. 121 other than this form filed during the tax year, if any		<i>(refer Note 6)</i>	
11(a).	Total number of Form No. 121 filed earlier			
11(b).	Aggregate amount of income for which Form No. 121 were filed			
12.	Aggregate amount of income for which declaration is made during the tax year [sum of column 10 and 11(b)]			
13.	Estimated total income of the tax year including the income mentioned in column 12 (refer Note 7)			
14.	Details of the ITR filed for previous two tax years			
	Sl. No.	Tax Year	Acknowledgment Number	Return Income
	1.	2025-26		
	2.	2024-25		

DECLARATION

I. having Permanent Account Number do hereby declare that

- (i) to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.
- (ii) the incomes referred to in this form are not includible in the total income of any other person under sections 96 to 99.
- (iii) tax on my estimated total income as referred to in column 13 of Part A (including the income referred to in column 12 of Part A) for tax year **2026-27** will be nil.
- (iv) my income as referred to in column 12 of Part A does not exceed the maximum amount not chargeable to tax for tax year **2026-27** (not to be applicable in case of resident individual of age of sixty years or more at any time during the tax year)
- (v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place:

Signature of the Declarant :

Date:

Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
 2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
 3. Declaration can be furnished by an individual being a resident under section 393(6)[Table: Sl. No. 1] or by any person, not being a company or a firm or an individual covered in section 393(6)[Table: Sl. No. 1], under section 393(6)[Table: Sl. No. 2].
 4. Fill ‘residential status’ as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
 5. This application is applicable for following incomes, please fill as applicable:
 - (a) payment of accumulated balance due to an employee participating in recognized provident fund
 - (b) insurance commission for soliciting or procuring insurance business including business related to continuance, renewal, or revival of the insurance policies.
 - (c) rent from a specified person
 - (d) income in respect of (i) units of a mutual fund, or (ii) units from the Administrator of the specified undertaking, or (iii) units from the specified company
 - (e) interest on securities, interest other than interest on securities by a banking company or a co-operative society carrying on the business of banking or interest by a post office for a deposit made under a scheme notified by the Central Government or by Specified person
 - (f) payment in respect of life insurance policy including the sum allocated as bonus on such policy
 - (g) dividend (including dividend on preference shares) declared by domestic company Refer Section 393(6) for more details.
 6. In case any declaration(s) in Form No, 121 is filed before filing this declaration during the tax year, mention the total number of such Form No. 121 filed along with the total amount of income for which said declaration(s) have been filed.
 7. Please mention amount of estimated total income of the tax year for which declaration is filed including the amount of income for which this declaration and earlier declaration(s), if any, is made.
 8. The person responsible for paying income referred to in row no. 10 of Part A shall allot a unique identification number to all Form No. 121 received by him during a quarter of the tax year and report the same in TDS statement furnished for the same quarter.
 9. The person responsible for paying income referred to in row no. 10 of Part A shall accept the declaration where the tax on declarant’s estimated total income as referred to in row no. 13 of Part A of the tax year will be nil.
 10. Estimated total income shall be calculated after allowing for deduction(s) under Chapter VIII of the Act, if any, or set off of loss, if any, under the head —Income from house property and rebate allowable under section 156.
 11. For a declarant other than the resident individual whose age is 60 years or more at any time during the tax year, the person responsible for paying income referred to in row no. 10 of Part A shall not accept the declaration where the amount of income of the nature referred to in section 393(6) or total amount of such income credited or paid or likely to be credited or paid during the tax year in which such income is to be included exceeds the maximum amount which is not chargeable to tax.
 12. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 482.
 13. Some of the information in the form would be pre-filled to the extent possible.
 14. Amounts to be filled in ₹ unless otherwise provided.
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