

18th May, 2026

1] The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 10023915

2] Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL

**Sub: Communication regarding Tax Deducted at Source (TDS)
on Interim Dividend for the Financial Year 2025-2026**

Dear Sir/Madam,

The Board of Directors has declared for payment of an interim dividend of ₹ 11/- per equity share of face value of ₹10/- each for the financial year 2025-2026 at their meeting held on 16th May, 2026 and **Friday, 22nd May, 2026** has been fixed as the record date for the purpose of determining the names of the persons entitled to the interim dividend.

The Interim Dividend, will be paid to those Members whose name appear in the Company's Register of Members or to those persons, whose name will be furnished as the Beneficial Owner by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **Friday, 22nd May, 2026**, being record date fixed for the purpose.

As you may be aware, that as per the provisions of the Income-tax Act, 2025, ("Act"), read with the rules framed thereunder, (as applicable), dividend paid or distributed by the Company is taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to the shareholders. The rate of TDS would vary depending on the residential status as well as category of the shareholders, documents submitted by them and accepted by the Company.

In case of Non-Resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 393(2) read with section 207(1) of the Act at the rates in force. As per the relevant provisions of the Act, the tax withholding will be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable.

However, as per Section 159 of the Act, the Non-Resident Shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (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 the Tax Treaty benefits, the Non-Resident Shareholders will have to provide the necessary documents, as required under the Act, to the satisfaction of the Company.

Accordingly, the Interim Dividend ("Dividend") will be paid to the shareholders after deducting TDS as explained here under:

(A) Non-Resident Shareholders:

Category of Shareholders	Rate/Exemption/Deduction applicability
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	TDS is required to be withheld/ deducted in accordance with the provisions of Section 393(2) read with section 207(1) of the Act at applicable rates in force [i.e. at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend] unless a valid self-attested copy of the SEBI registration certificate is provided.
Any entity entitled to exemption from TDS	TDS is not required to be deducted, if valid self-attested documentary evidence (e.g. relevant copy of registration, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS, has been submitted and acceptable to the Company.
Other Non-resident Shareholders (including Foreign Companies, NRI, Foreign Nationals and other Foreign Entities)	<p>(I) As per relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend.</p> <p>To avail beneficial rate of tax treaty, the following documents to be provided:</p> <p>(a) Self-Attested Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is declared.</p> <p>(b) Self-Attested Indian Tax Identification Number (PAN), if any, allotted by the Indian Income Tax Authorities;</p> <p>(c) Electronically generated Form - 41 from income tax portal;</p> <p>(d) Self-declaration by the non-resident shareholder of fulfilling DTAA eligibility requirement and satisfying beneficial ownership requirement as per format attached.</p> <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident Shareholder and acceptable to the satisfaction of the Company. Form-41 in digital format is mandatory for non-resident shareholders having PAN in India or who are required to obtain PAN in India. Form-41</p>

	<p>in any other format will not be considered for benefit under DTAA. The Company, in its sole discretion reserves the right to apply the beneficial Tax Treaty Rate at the time to deduction /withholding on dividend amounts and to call for any further information.)</p> <p>(II) TDS is required to be deducted at the rate prescribed in a valid lower tax withholding certificate issued under the Act, if such certificate is provided.</p> <p>(III) In case of shareholder being tax resident of Singapore, along with the above (as may be applicable), will be required to furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.</p>
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(B) Resident Shareholders:

Category of Shareholders	Rate/Exemption/Deduction applicability
Mutual Funds	<p>TDS is required to be deducted at the rate of 10%.</p> <p>No TDS is required to be deducted where a self-declaration is provided stating that it is eligible for exemption under Schedule VII of Section 11 of the Act, alongwith a self-attested copy of a valid SEBI registration certificate and a self-attested copy of PAN card.</p>
Insurance Companies	<p>TDS is required to be deducted at the rate of 10%.</p> <p>No TDS is required to be deducted where a self-declaration is provided stating that it has full beneficial interest with respect to the shares owned by it along with self-attested copy valid IRDAI registration certificate along with a self-attested copy of PAN card.</p>
Category I and II Alternative Investment Fund (AIF)	<p>TDS is required to be deducted at the rate of 10%.</p> <p>No TDS is required to be deducted where a self-declaration is provided stating that they are established as Category I or Category II AIF under the SEBI regulations and are eligible for exemption under Schedule V of section 11 of the Act income along with self-attested copy of valid registration certificate and a self-attested copy of the PAN card.</p>

Category of Shareholders	Rate/Exemption/Deduction applicability
New Pension System Trust	No TDS is required to be deducted where a declaration is provided along with valid self-attested documentary evidence in support of the entity being entitled to exemption under the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
Any other entity entitled to exemption from TDS	No TDS is required to be deducted where valid self-attested documentary evidence in support of the entity being entitled to TDS exemption is submitted.
Other Resident Shareholder	<ol style="list-style-type: none"> 1) TDS is required to be deducted at the rate of 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. 2) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to individual shareholders does not exceed ₹10,000/- in case copy of PAN card is provided / available. 3) No TDS is required to be deducted on furnishing of valid Form-121 (copy enclosed) along with self-attested copy of the PAN card, provided that the eligibility conditions are satisfied. 4) NIL / lower TDS shall be deducted on the dividend payable to the resident shareholders on submission of self-declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card; 5) NIL / lower TDS shall be deducted on the dividend payable to the resident shareholders who have provided a valid certificate issued under section 395(1) of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities along with declaration.

Pursuant to the provisions of Section 397(2) of the Act, the Company is required to deduct TDS at the rate of 20% from the amount to be paid/credited to an individual shareholder who does not have PAN / has an Invalid PAN/ whose PAN is not linked with Aadhar / not registered their valid PAN details in their account.

The Company will be relying on the information verified by the utility available on the Income Tax website. However, where PAN is not updated by shareholder and the shareholder has not given any declaration than the shareholder will assumed to be 'specified person'.

Shareholders are requested to further note that:

1. Scanned copies of documents mentioned above and/or any other communication in connection with TDS are required to be sent via registered e-mail ID of shareholders only to e-mail IDs **contact@mdplcorporate.com with copy to rajesh@maithanalloys.com, on or before Monday, 25th May, 2026.**
2. 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 as prescribed by the Income Tax Rules along with details containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person. Any declaration sent after the cut-off date i.e., **Monday, 25th May, 2026** shall not be accepted by the company.
3. Recording of the valid PAN for the registered Folio/DP ID-Client ID is mandatory. If the PAN is not as per the database of the Income-Tax Website/Portal, it would be considered as invalid PAN and in absence of valid PAN, TDS will be deducted at a higher rate of 20% as per applicable 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%.
4. Shareholders holding shares under multiple accounts and under different status / category having single PAN or without 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.
5. Above communication on TDS sets out the provisions of law in a summarised manner 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.
6. It may be further noted that in case the TDS is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible.

No claim shall lie against the Company for such taxes deducted.

7. 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, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any legal proceedings.
8. The dividend will be paid electronically in the Shareholder's bank accounts. The shareholder holding shares in demat form are advised to keep the bank details updated with their depository participants.
9. Shareholder holding shares in Certificate Form and who have not updated their bank accounts details are requested to update bank details with the Company's Registrar and Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd., 23 R.N. Mukherjee Road, 5th Floor, Kolkata - 700001 by submitting duly filled forms ISR-1 and ISR-2 as available at the weblink: <https://www.maithanalloys.com/share-transfer/>.

NO COMMUNICATION ON THE TDS/TAX DETERMINATION/DEDUCTION SHALL BE ENTERTAINED AFTER MONDAY, 25TH MAY, 2026.

Shareholders are requested to register/update their complete bank details with the Company/RTA, to enable the Company to make timely credit of Dividend in their Bank Accounts.

The above-mentioned is submitted herewith for information of shareholders of the Company.

Thanking you,

Yours truly,

For Maithan Alloys Limited

Rajesh K. Shah
Company Secretary

Enclosed:

1. Form No. 121
2. Self declaration by Non-resident

cc:

**The Corporate Relationship Department
BSE Limited**

1st Floor, Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001.

Scrip Code: 590078

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)			
Details of income				
9.	Nature of income	(refer Note 5)		
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	(refer Note 6)		
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.			
	2.			

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... 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..... *(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:

PART B

[Verification by the person who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made]

Details of the person responsible for paying income			
1.	Name	<i>(refer Note 1)</i>	
2.	Address	<i>(refer Note 2)</i>	
3.	Tax Deduction and Collection Account Number		
4.	Permanent Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax Year		
Details of the declarant and the declarations received			
8.	Name of the declarant	<i>(refer Note 1)</i>	
9.	Permanent Account Number		
10.	Unique Identification Number		
11.	Date of Birth/Incorporation	<i>(dd/mm/yyyy)</i>	
12.	Address	<i>(refer Note 2)</i>	
13.	Email id		
14.	Contact number	Country Code	Number
15.	Estimated income for which declaration is made	<i>(as per column 10 of Part A)</i>	
16.	Estimated total income of the tax year of the declarant	<i>(as per column 13 of Part A)</i>	
17.	Aggregate amount of income for which declaration is made during the tax year	<i>(as per column 12 of Part A)</i>	
18.	Date on which declaration is received	<i>(dd/mm/yyyy)</i>	

DECLARATION

I (name of authorized person)..... having Permanent Account Number hereby certify that the information pertaining to the declarant(s) above has been duly furnished.

Place:

Signature of the authorized person

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.

<On the letterhead of Shareholder>

Date:

To
Maithan Alloys Limited,
4th Floor,
9AJC Bose Road,
Kolkata - 700017.

Dear Sir,

Re: Declaration for Indian income-tax purpose in relation to dividend declared on shares for Tax Year 2026-27

We hereby confirm the following:

1. [Shareholder's Name] is incorporated as a [Entity form] in and under the laws of [Country Name] with its registered office at [Entity Address]. The tax identification number issued by the [Relevant Authority Name of Country Name] is [Tax Identification Number]. [Entity Name] is a tax resident of [Country Name] in terms of Article [Number] of the Double Tax Avoidance Agreement entered between the Government of [Country Name] and the Government of India ('Tax Treaty').

OR

[Individual shareholder] is a tax resident of [Country Name] in terms of Article [Number] of the Double Tax Avoidance Agreement entered between the Government of [Country Name] and the Government of India ('Tax Treaty'). The tax identification number issued by the [Relevant Authority Name] of [Country Name] is [Tax Identification Number].

2. Our communication details are as follows:
Email id:
Contact No:
3. [Shareholder] holds a Tax Residency Certificate ('TRC') bearing reference number [Number] from the [Authority name of Country name], confirming its tax residency under the Tax Treaty for [Period] and is also eligible for the treaty benefit.
4. [Shareholder] does not and did not at any time have a permanent establishment in India through which the business is wholly or partly carried on during the period from [Date] to [Date] as provided in Article [Number] of the Tax Treaty between India and [Country name]
5. [Shareholder] is the beneficial owner of dividend declared on shares.
6. The place of effective management of [Shareholder] is in [Country name] and not in India i.e. all the key management and commercial decisions, which are necessary for the conduct of the business, are in substance made in [Country name].
7. The construct and affairs of [Shareholder] are not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty.

8. I/We confirm that I/We have not entered into an impermissible avoidance arrangement i.e. an arrangement, the main purpose or one of the main purposes of which is to obtain a tax benefit and it (a) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length (b) results, directly or indirectly, in the misuse, or abuse, of the provisions of this Act (c) lacks commercial substance or is deemed to lack commercial substance under section 181, in whole or in part; or (d) is entered into, or carried out, by means, or in a manner, which are not ordinarily employed for bona fide purposes
9. I/We confirm that none of the principal purposes (as mentioned in revised Article ____ titled as "Limitation of Benefits" of the Treaty) of the transaction / arrangement / contract is to obtain tax benefit under the Treaty. (strike off if not applicable)

We hereby confirm that the above information is true to the best of our knowledge and belief. In case of any change in the facts stated above, we will inform you immediately. [Shareholder] undertakes to provide any further documentation or information as the Company may request.

Any liability arising on account of misrepresentation of facts by us in the above declaration would be indemnified by us.

For **[Shareholder's Name]**

Authorised Signatory