MODISON LIMITED

CIN: L51900MH1983PLC029783

Registered Office: 33-Nariman Bhawan,227-Nariman Point Mumbai-400 021 India

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URGENT & IMPORTANT

Dear Shareholder(s),

We are pleased to inform you that, the Board of Directors, in their meeting held on Friday, May 22, 2026, has declared an final dividend of Rs. 3/- per Equity Share of Rs 1/- each (300%) for the Financial Year 2025-26 and the said Final Dividend will be payable consequent upon the approval of the Shareholders at the ensuing Annual General Meeting (AGM) of the Company which is schedule to be held on Tuesday, July 21,2026 at 5.30 p.m. (IST).

As per the Indian Income Tax Act, 2025 ("the Act"), dividend paid and distributed by a company is taxable in the hands of shareholders. Therefore, the Company is required to deduct taxes at source (TDS) at the rates applicable on the amount distributed to the shareholders.

TDS rate may vary depending on the residential status of the shareholder and the documents submitted to and accepted by the Company under the provisions of the Act.

For Resident Shareholders, tax will be deducted at source under Section 393(1) read with 393(4) of the Act at the rate of 10% on the amount of dividend payable which exceeds Rs. 10,000/- unless exempt under any of the provisions of the Act subject to fulfilment of the following conditions:

(a) Valid Permanent Account Number (PAN) as per section 262 of the Income Tax Act, 2025, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at higher rates as prescribed under the Act. The Company will rely on the reports downloaded from the reporting portal of the income tax department for checking validity of PANs / inoperative PANs.

(b) In case the PAN is invalid/ inoperative as defined in point (a) above Tax shall be deducted at a higher rate provided in Section 397(2) of the Act, i.e., 20% of tax deduction at source.

If there is any change in the above information, you are requested to update your records such as tax residential status, PAN and register your email address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in dematerialized form. If you are holding shares in physical mode, you are requested to furnish details to the Company's Registrar and Transfer Agent, M/s. Purva Sharegistry Private Limited.

Apart from the above, specific provisions applicable to Resident Shareholders – Individuals and Resident Shareholders – Other than Individuals are given below for ready reference.

Table 1: Resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Individual	10%	In the case of resident individual shareholders, tax will be deducted at source (TDS) where the aggregate dividend paid or payable by the Company in respect of all folio(s) held by the shareholder during the financial year 2026-27 exceeds Rs. 10,000. If a valid PAN is updated with the Depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agent M/s. Purva Sharegistry (India) Private Limited (in case of shares held in physical mode) and you wish to avail exemption from TDS on the dividend income subject to conditions, then you are requested to submit the following forms or documents attached as annexures to the Company; a. Form 121 - Declaration for receipt of dividend without deduction of Tax (Annexure-1) b. Any other documents as prescribed under the Income Tax Act, 2025, for lower withholding of taxes c. Documentary evidence if you are exempt from obtaining PAN Resident Individual Shareholders can alternatively submit Form 121 (Declaration for receipt of dividend without deduction of Tax) through their depository participants i.e. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL). NSDL and CDSL have been enabled to accept Form 121 electronically.
Insurance Companies	Nil	Declaration by shareholder qualifying as Insurer as per Section 2(7A) of the Insurance Act, 1938 - Annexure -2 (Annexure 2).
Mutual Funds	Nil	Declaration by Mutual Fund shareholder as specified at Schedule VII (Table: Sl. No 20 or 21) of the Income Tax Act, 2025 (Annexure 3).
Alternate Investment Fund	Nil	Declaration by Category I/II Alternate Investment Fund (AIF) registered with SEBI specified at Schedule V

(AIF) Category I and II		(Annexure 4)
Other - Resident Company / Firm / HUF / AOP / Trust	As applicable	In case your income is subject to a lower rate of TDS, or is exempt under the Income Tax Act, 2025, you are requested to submit the following forms or documents attached as Annexures if eligible as per the relevant provisions of the Income Tax Act, 2025, duly signed by the authorized signatory on or before Friday, July 17, 2026 : a) Lower withholding tax certificate for the Tax Year 2026-27 if any, obtained from the Income Tax authorities. b) In case you have tax exemption status under any provisions of the Income Tax Act, submit the documentary evidence along with declaration for the same. (Annexure 5) c) Any other documents as prescribed under the Income Tax Act if applicable. (Annexure 6)

Table 2: Non-resident Shareholders

Non-Resident Shareholders can avail the provisions of certain Double Tax Avoidance Agreement (DTAA), provided they satisfy conditions such as non-applicability of the General Anti-Avoidance Rule (GAAR), read with Multilateral Instrument (MLI), between India and the country of tax residence of the shareholders.

(a) Copy of Tax Residency Certificate (TRC) for the tax year 2026-27 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders/ authorized signatory.

(b) Form 41 (for claiming Tax Treaty Relief). Form 41 can be obtained electronically through e-filing portal of income tax website at https://www.incometax.gov.in/iec/foportal the procedure for the same is detailed here.

(c) Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the shareholders/ authorized signatory. In case of non-availability of PAN, information under sub-rule 2 of Rule 217 of Income Tax Rules, 2026 (Annexure 7)

(d) Self-declaration of beneficial ownership of equity shares by the non-resident shareholder (Annexure 8)

(e) Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable Tax Treaty and IT Act (Annexure 9)

(f) Self-declaration of fulfilling all conditions of tax treaty for being eligible to claim benefit of the tax treaty (DTAA) read with Multilateral Instrument (MLI).

(g) Any other documents as prescribed under the Income Tax Act, if applicable – Annexure - 10 or certificate for lower withholding of taxes, duly attested by the shareholders.

Please note the following:

a) Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP Id-Client Id is mandatory. In absence of a valid PAN, the tax will be deducted at a higher rate of 20% as per Section 397 of the Act.

b) Shareholders holding shares under multiple accounts under different status/categories 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.

c) Transferring credit to the beneficial owner - As per Rule 203, in the case where the dividend is received in the hands of one person but is assessable in the hands of other person, the tax may be deducted in the name of such other person if the first-mentioned person provides a declaration as prescribed in this regard.

The aforesaid declaration shall contain:
(i) Name, address, PAN, and residential status of the person to whom credit is to be given;
(ii) Payment in relation to which credit is to be given; and
(iii) The reason for giving credit to such person.

We request you to provide any such details at the latest by June 10, 2026. (Refer to Annexure 4 for sample format).

Note:
The Shareholders holding shares under multiple accounts under different status/categories and having a 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.

Availability of Tax-Related Documents:
The aforesaid documents are also made available at the website of the Company:
https://www.modisonltd.com/investors/modison-tds-forms

Submission of Tax-Related Documents:

Resident Shareholders
The aforesaid documents may be uploaded with M/s. Purva Sharegistry Private Limited through the following link: https://www.purvashare.com/investor-service/form-15g-15h-10f on or before Friday, July 17, 2026 upto 05.00 pm (IST), to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post 05.00 pm (IST) on Friday, July 17, 2026 shall not be

considered. Resident Shareholders can also send the scanned copies of the documents mentioned above at the email ids mentioned below:

Purva Sharegistry (India) Private Limited [RTA]	support@purvashare.com

Non-resident Shareholders and Institutional Shareholders are requested to send the scanned copies of the documents mentioned above to the email ids mentioned below:

Modison Limited	shareholder@modison.com

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 details/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. However, no claim shall lie against the Company for such taxes deducted.

The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES https://www.tdscpc.gov.in/app/login.xhtml or the e-filing website of the Income Tax department of India https://www.incometax.gov.in/iec/foportal/

Updation of Bank Account Details:

Shareholders are requested to complete necessary formalities regarding their bank accounts attached to their Demat account for enabling the Company to make timely credit of dividends in the respective bank accounts.

We request your cooperation in this regard.

Thanking you.

Yours Sincerely,
For **Modison Limited**

Pooja B. Sinha
Company secretary & Compliance Officer

Encl: As above

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