



PIIL/SEC/BSE:NSE/ 82:2025-26  
February 12, 2026

BSE Limited Corporate Relationship Dept. PJ Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai – 400 001  <b>Code No. 523642</b>	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  <b>Code No. PIIND</b>
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Dear Sir/Madam,

**Sub.: Communication in respect of deduction of tax at source on Interim Dividend**

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we enclose herewith the communication sent to the Shareholders in respect of deduction of tax at source on interim dividend declared by the Board of Directors at its meeting held on February 12, 2026.

This is for your information and record please.

Thanking you,

Yours faithfully,  
For **PI Industries Limited**

**Shruti Joshi**  
**Company Secretary & Compliance Officer**

Encl.: As Above

Registered Office:

**PI Industries Limited**

Udaisagar Road, Udaipur – 313001, Rajasthan, India.

Tel.: 0294 6651100, 2492451 – 55 | CIN: L24211RJ1946PLC000469

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## PI Industries Limited

CIN: L24211RJ1946PLC000469

Regd. Office: Udaisagar Road, Udaipur - 313 001 (Raj.)

Phone No. +91 0294 6651100, Fax: +91-0294 2491 946

Email id : [investor@piind.com](mailto:investor@piind.com) | Website: [www.piindustries.com](http://www.piindustries.com)

Date: February 12, 2026

Ref: Folio No. / DP Id & Client Id No:

Name of the Shareholder:

### Sub: Communication in respect of Deduction of tax at source on Interim Dividend declared during F.Y. 2025-26.

Dear Shareholder(s),

We are pleased to inform you that the Board of Directors of PI Industries Limited ('the Company') at its meeting held on February 12, 2026, has declared an interim dividend of Rs. 5/- (Rupees Five only) per equity share of face value of Re. 1/- (Rupee One each) and has fixed Monday, February 23, 2026, as the Record Date for payment of the said interim dividend to eligible members.

Pursuant to a recent amendment in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, payment of dividend through demand drafts is no longer permitted. In order to facilitate electronic credit of dividend amounts, members holding shares in physical form are required to register or update their KYC including bank account details with KFin Technologies Limited, the Registrar and Share Transfer Agent (RTA) of the Company. Members holding shares in dematerialised form are required to ensure that their KYC including bank account details are duly updated with their respective Depository Participants (DPs) where they are holding their demat account.

Pursuant to the amendments introduced in the Income-tax Act, 1961 ('the Act') vide Finance Act, 2020, dividend paid after April 1, 2020, 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 submitted to the Company. However, no tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend for the Financial year ('FY') 2025-26, does not exceed Rs. 10,000/-.

Shareholders are requested to take note of the Tax Deducted at Source ('TDS') rates and document(s), if any, required to be submitted to the Company by **February 21, 2026**, for their respective category, 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 Rs. 10,000 during the Financial Year 2025-26)

Sr. No	Particular	Withholding tax rate	Declaration / documents required
1	Valid PAN updated with the Registrar 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	10%	<a href="#">Annexure-1.pdf</a>
2	No / Invalid PAN registered with the RTA in case shares are held in physical form; or depository participant in	20%	N.A

	case shares are held in dematerialized form and no exemption sought by Shareholder and non-furnishing of Declaration in <a href="#">Annexure-1</a>		
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act, subject to compliance of requirements mentioned in Declaration in <a href="#">Annexure-1</a> .	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	of PAN card withholding certificate Income Tax Department

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.	Particular	Declaration / documents required
1	Shareholder (other than a Company or a Firm) submitting Form 15G/ 15H	<ul style="list-style-type: none"> <li>Self-attested Copy of PAN card</li> <li>Declaration in <a href="#">Form No. 15G</a> (applicable to any person other than a company or a firm) / <a href="#">Form 15H</a> (applicable to an Individual who is 60 years and above), fulfilling prescribed conditions.</li> <li>Refer <a href="#">Annexure-2.pdf</a>- Form 15H, <a href="#">Annexure-3.pdf</a>- Form 15G to download the forms</li> <li><a href="#">Annexure-1.pdf</a></li> </ul>
2	Insurance Companies to whom section 194 of the Act does not apply.	<a href="#">Annexure-4.pdf</a>
3	Shareholder covered u/s 196 of the Act such as Government (Central/State), RBI, Mutual Funds specified u/s 10(23D), corporations established by Central Act and exempt from Income Tax	<a href="#">Annexure-4.pdf</a>
4	Category I and II Alternative Investment Fund (AIF) u/s 197A(1F) read with Notification 51/2015	<a href="#">Annexure-4.pdf</a>
5	National pension scheme u/s 197A(1E)	<a href="#">Annexure-4.pdf</a>
6	Entities falling under Circular 18/2017 - recognized PF fund, Superannuation fund, gratuity fund.	<a href="#">Annexure-4.pdf</a>
7	Any other entity exempt from withholding tax under the provisions of section 197A of the Act	<a href="#">Annexure-4.pdf</a>

**KINDLY NOTE THAT FINAL DIVIDEND FOR FY 2024-25, WHICH WAS PAID ON AUGUST 19, 2025, WILL ALSO BE CONSIDERED FOR CALCULATING THRESHOLD EXEMPTION LIMIT OF RS. 10,000/-. IN THE EVENT OF NON-DEDUCTION/SHORT DEDUCTION OF TDS FROM DIVIDEND PAID EARLIER, THE ELIGIBLE TDS WOULD BE DEDUCTED FROM THE CURRENT INTERIM DIVIDEND.**

**MEMBERS WHO HAVE ALREADY SUBMITTED FORM 15G/15H FOR FY 2025-26 ARE ADVISED TO REVIEW THE EARLIER DECLARATION AND SUBMIT FRESH FORM 15G/15H IF THE DIVIDEND TO BE RECEIVED DURING THE YEAR**

2025-26 (i.e., FINAL DIVIDEND 2024-25 + INTERIM DIVIDEND 2025-26) EXCEEDS AMOUNT ALREADY DECLARED IN FORM 15G/15H.

KINDLY NOTE THAT ONLY THOSE 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.

In the event any resident individual shareholder is unable to submit Form 15G and Form 15H at the above given link, the manually filled form may be emailed to us at [investor@piind.com](mailto:investor@piind.com)

#### B. NON-RESIDENT SHAREHOLDERS:

Tax deductible at source for non-resident shareholders.

Sr. No.	Particular	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. For this purpose, non-resident shareholder will have to provide 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 financial year 2025-26 (covering the period from April 1, 2025 to March 31, 2026) obtained from the revenue authorities of the country of tax residence, duly attested by the shareholder</li><li>• Self-Declaration in Form 10F filed on e-filing portal of Income Tax Department (As per <a href="#">Annexure-5.pdf</a>)</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 letterhead] (As per <a href="#">Annexure-6.pdf</a>).</li><li>• name</li><li>• e-mail id</li><li>• contact number</li><li>• Address (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,</li></ul>

			the Company reserves the right to not consider the tax rate prescribed under the tax treaty).
2	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 195 or 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	Copy of the lower tax withholding certificate obtained from Income Tax Department

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 not received/found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty. In such case, tax rate as per Income tax act along with applicable surcharge and cess will be deducted. In the event of tax rate applicable on current interim dividend is higher than the tax rate applied on the final dividend for FY 2024-25, the difference of tax would be deducted from the current interim dividend.

Notes:

- i. The aforesaid documents and annexures has to be uploaded on the link <https://ris.kfintech.com/form15/> on or before February 21, 2026 enable the Company to determine the appropriate withholding tax rate applicable at the time of payment of interim 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 February 21, 2026, shall not be considered.
- ii. **ONLY FOR CUSTODIANS AND CLEARING MEMBERS:** Kindly submit declarations for granting credit of TDS to beneficiaries for the purpose of section 199 of Income Tax Act, 1961 on or before March 31, 2026.
- iii. Determination of withholding tax rate is subject to necessary verification by the Company.
- iv. 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 26AS).
- v. 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 appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.
- vi. 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 co-operation in any tax proceedings.
- vii. 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.
- viii. We request all shareholders to share their email ids for effective communication. The aforementioned details are also available on the website of the Company.
- ix. If there is any change in the above information, you are requested to update your records such as tax residential status and PAN, and register your email address, mobile numbers and other details with your relevant depositories through your depository participants if 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 RTA.

- x. You are requested to communicate the changes, if any, to the documents already submitted during the last dividend payout. If no such communication is received before the closure of portal (i.e. February 21, 2026), the tax documents earlier submitted, if any, will be considered for the purpose of TDS as per tax law.

Thanking you,

Yours faithfully,  
For **PI Industries Limited**

Sd/-  
**Shruti Joshi**  
**Company Secretary**

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