VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

Ref: VISL/SE/REG-30/2026-27/56 **Date: November 17, 2026**

BSE Limited
P.J. Towers,
Dalal Street, Fort
Mumbai - 400001

NSE Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref: BSE security code: 544204

NSE symbol: VRAJ

Dear Sir(s)/Madam(s),

Sub: Communication to Shareholders Regarding TDS on Interim Dividend FY 2026-27.

This is to inform you that, the Board of Directors has declared interim dividend for the financial year 2026–27 at its meeting held on November 14, 2026. The Company has sent the attached email communication to shareholders whose email addresses are registered with the Depositories/Company. The communication relates to tax provisions applicable to the dividend payment.

A specimen of the said communication is enclosed herewith for your reference and records.

The above information is being made available on the website of the Company www.vrajtmt.in

Kindly take the above information on your record.

Thanking You
Yours Faithfully

For VRAJ IRON AND STEEL LIMITED

Priya Namdeo
Digitally signed by Priya Namdeo
Date: 2026.11.17 19:13:00 +05'30'

Priya Namdeo
Company Secretary and Compliance officer
Enclose as above

VRAJ IRON AND STEEL LIMITED C.G.

VRAJ IRON AND STEEL LIMITED

(Formerly Known as Vraj Iron and Steel Private Limited & Phil Ispat Private Limited)
Registered Office: First Floor, Plot No. 63& 66, Ph No. 113 Mother Teresa Ward No. 43,
Jalvihar Colony, Raipur, Chhattisgarhi, India, 492001
CIN: L27101CT2004PLC016701**Contact No.** 0771-4207555
Email: info@vrajtmt.in **Website:** www.vrajtmt.in

Date: November 17, 2026

Sub: Communication on Tax Deduction at Source (TDS) on Dividend.
Ref: Declaration of Interim Dividend for the Financial Year 2026-27.

Dear Shareholder,

We are pleased to inform you that the Board of Directors of the Company, at its Meeting held on **Saturday, November 14, 2026**, has declared an **Interim Dividend of Rs. 0.60 per Equity Share** (i.e. **6**% on the face value of **Rs. 10/- each**) for the Financial Year **2026-27**.

The Company has fixed **Wednesday, November 25, 2026** as the **Record Date** for the purpose of determining the entitlement of shareholders for payment of the aforesaid Interim Dividend.

The Interim Dividend shall be paid to the eligible shareholders whose names appear in the Register of Members/beneficial owners as on the Record Date, **as on November 25, 2026**, in accordance with the applicable statutory provisions.

As you are aware that as per the Income-tax Act, 1961 (ACT), as amended by the Finance Act, 2020 and as re-enacted under the Income-tax Act, 2025 (Act), dividends paid or distributed by the Company after April 1, 2020 shall be taxable in the hands of the Shareholders. Your Company shall therefore be required to deduct tax at source (TDS) for Tax Year (TY) 2026-27 at the time of making payment of the above said Dividend, at the applicable rates.

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 and the manner of submission of required forms/documents.

1. For Resident Shareholder

Sl. No.	Category of Shareholder	TDS Rate (Read with notes below)	Exemption/applicability /Documents required (if any)
(a)	Resident Member with Valid PAN	10%	Tax will be deducted at source ("TDS") under Section 393(1) (Table Sl. No. 7) of the Act on the amount of dividend payable unless exempt under any of the provisions of the Act Shareholders are requested to update/verify their PAN and residential status with the respective depositories (in case shares are held in dematerialised mode) or with the Company's Registrar and Transfer Agent, i.e., Bigshare Services Private Limited (in case shares are held in physical mode).

(b)	Resident Individual Member	NIL	In case of Individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company under folio(s) during TY 2026-27 does not exceed Rs.10,000/-.
(c)	Resident Individual Member Submitting Form 121	NIL	Declaration in the cases where the shareholders provide valid Form 121 (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax or for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted for the TY 2026-27. **Documents required** • Self-attested Duly filled declaration in Form 121
(d)	Resident Member Submitting Order under Section 395(1) of the Income Tax Act, 2025.	Rate provided in the Order	Lower/NIL rate of tax as specified in exemption certificate for the TY 2026-27 obtained from tax authority **Document required:** • Exemption certificate issued by the Income-tax Department
(e)	Mutual Fund specified under under Schedule VII to Section 11 of the Income Tax Act, 2025	NIL	**Document required:** • Self-declaration that it is registered with SEBI and is notified under Section 11 read with Schedule VII(20) of the Act • Self-attested copy of PAN card and • Certificate of registration with SEBI
(f)	An Insurance Company exempted under section 393(4) (Table: Sl. No. 10) of the Income Tax Act, 2025	NIL	Document required: • Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the shares owned by it • Self-attested copy of PAN card • Certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC
(g)	Alternative Investment Fund (AIF) established in India	NIL	Document required: • Self-declaration that its income is exempt under Schedule V (Table: Sl. No. 1) of the Act and they are registered governed by SEBI Regulations Category I or Category II AIF • Self-attested copy of the PAN card • Certificate of AIF registration with SEBI
(h)	Entities exempt under section 393(6) of the Act:	NIL	Document required: • Self-attested copy of documentary evidence supporting the exemption from TDS (entities as provided in Circular No.18 of 2017) • Self-attested copy of the PAN card.
(i)	Benefit under Rule 203(2) of Income tax Rules, 2026	Rates based on the status of the beneficial owners	In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then TDS will be deducted in beneficial shareholders PAN, subject to receipt of following documents Document required: • Self-attested copy of declaration as per Annexure A

			• wherein reasons for giving credit in another PAN is clearly mentioned. • List of beneficial owners in the format prescribed Annexure 1A In case of absence of receipt of documents as specified, the company will deduct TDS in the PAN of Clearing Member/ intermediaries/ stock brokers/Trusts at applicable rate
(j)	New Pension System (NPS) Trust	NIL	Document required: • Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Schedule VII (41) of Section 11 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882. Self-attested copy of the PAN card.
(k)	Resident shareholders without PAN/Invalid PAN/ Deleted PAN//Non linking of PAN with Aadhar Number	20%	NA

2. For Non-Resident shareholders:

Sl. No.	**Category of Shareholder**	**TDS Rate (Read with notes below)**	**Exemption/applicability /Documents required (if any)**
(a)	Any non-resident shareholder (including Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI))	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. Bigshare Services Private Limited (in case of shares held in physical mode). As per Section 159 of the Act, a non-resident shareholder has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA') between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such shareholder. To avail the DTAA benefits, the non-resident shareholder will have to compulsorily provide the following documents: • Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident certifying status during Tax Year 2026-27. • Duly filed Form No. 41 electronically on the Income-tax e-filing portal (https://eportal.incometax.gov.in/), in accordance with Section 159(8) of the Income-tax Act, 2025 read with Rule 75 of

			the Income-tax Rules, 2026, along with the acknowledgement of filing. • Self-attested copy of the PAN card • Completed and duly signed Self-declaration from Non-resident as per Annexure -2 • In case of Foreign Institutional Investors and Foreign Portfolio Investors copy of SEBI registration certificate Shareholders are advised to independently satisfy themselves regarding their eligibility to claim DTAA benefits, including fulfilment of all applicable conditions prescribed under the relevant DTAA. The application of the beneficial DTAA rate shall be subject to receipt and satisfactory verification of complete documentation by the Company. In the absence of satisfactory documentation or where the prescribed conditions are not fulfilled, the Company reserves the right to deduct tax at the applicable rate under the Income-tax Act, 2025. In case of non-resident shareholders claiming benefits under the relevant DTAA provisions where absence of a Permanent Establishment (PE) in India is a prescribed condition, the following additional document shall also be furnished: • self-attested copy of the PAN card • No PE in India declaration
(b)	Submitting Order u/s 395(1) of the Act. (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority to be submitted.
(c)	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 176(1) of the Act	30%	NA
(d)	Sovereign Wealth Funds And Pension funds notified by Central Government under Schedule V to Section 11 of the Act	NIL	Document required: • Copy of the notification issued by CBDT substantiating the eligibility of the fund under Schedule V (Sl. No. 7), read with Section 11 of the Act. • Self-Declaration confirming compliance with the conditions prescribed under Schedule V (Sl. No. 7), read with Section 11 of the Act. • Supporting documents establishing eligibility for the exemption, wherever required.
(e)	Subsidiary of Abu Dhabi Investment Authority	NIL	Document required:

	(ADIA) as prescribed under Schedule V to Section 11 of the Act		Self-Declaration substantiating the fulfillment of conditions prescribed under Schedule V to Section 11 of the Act

*** Notes:**

1. Shareholders holding shares under multiple accounts under different status/ category (eg. Resident and Non-Resident) 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.

2. Recording of the Permanent Account Number (PAN) for the registered Folio/DP ID-Client ID is mandatory. In the absence of valid PAN, tax will be deducted at a higher rate of, as per Section 397(2) of the Act.

3. **TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar** As per Section 262 of the Income Tax Act, 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 to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 397(2) of the Act. The Company will be using functionality of the Income-tax department for the above purpose. Provisions will be effective from July 1, 2023. Shareholders may visit Income tax website for FAQ issued by Government on PAN Aadhar linking.

For the attention of all Shareholders:

Shareholders may make an online submission of Form 121 and Form 41, along with the requisite supporting documents (scanned copies) as mentioned above, as applicable, on the website of Bigshare Services Private Limited, the Company's Registrar and Share Transfer Agent ("**Bigshare**") at www.bigshareonline.com. The Shareholders may also download these forms from Bigshare's website and send: (a) physical copies of the duly filled forms / documents mentioned above to Bigshare's Registered Office at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakaliss Caves Road Andheri (East), Mumbai 400093. Phone No: +91 22-62638200 or (b) scanned copies of the duly filled forms / other documents to Company's e-mail ID at info@vrajtmt.in and Bigshare's e-mail ID at tds@bigshareonline.com.

The aforesaid declarations and documents need to be submitted by the Shareholders so as to reach Bigshare **on or before Wednesday, November 25, 2026 i.e. Record Date.**

It may please be noted that Forms received after the said date and incomplete or incorrect forms shall not be considered and shall not be eligible for non-deduction or lower deduction of tax.

The URL for downloading the aforesaid forms from the website of Bigshare is:
https://www.bigshareonline.com/resourcessebi_circular.aspx#parentHorizontalTab3

All the forms are available in under the heading "Forms & Procedures".

Alternatively, these declarations can be submitted online also at:
https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3

On this page the user shall be prompted to select / share the requisite particulars and upload the supporting documents.

By submission of Form 121 and Form 41, along with the requisite supporting documents, the Shareholder is deemed to confirm to the Company that:

a. the Shareholder satisfies the requisite criteria for submission of the same and takes full responsibility for availing the TDS deduction exemption;
b. the Company or Bigshare will not be held responsible / liable and no claims shall lie against them in this regard;

c. the online submission of the Form 121 (if made) shall be deemed to have been signed by the Shareholder.

The Company will arrange to email a soft copy of TDS Certificate to the Shareholder at the Shareholder's registered e-mail ID in due course. 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 a Shareholder, there would still be an option available with such Shareholder to file the return of income and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to the RTA, Bigshare Services Private Limited on their e-mail address investor@bigshareonline.com.

Shareholders are requested to register/update their e-mail addresses with the relevant Depository Participant(s).

Furthermore, Shareholders are requested to register their Bank details with the relevant Depository Participant. This will enable the Company to make timely credit of dividend to the Shareholders in their respective bank accounts.

Pursuant to the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, it is mandatory to furnish PAN, KYC Details (including email, mobile number, and bank account details) and Nomination in respect of physical folios. Kindly ensure these details are updated with registrar to avail uninterrupted service request and dividend credit in bank account as no dividend will be paid to shareholders by way of issuance of physical warrant with effect from April 1, 2024.

Disclaimer: The information set out above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on the facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend. This communication shall not be treated as advice from the Company or its Registrar & Transfer Agent. Shareholders should obtain tax advice related to their tax matters from a tax professional.

For Vraj Iron and Steel Limited

Sd/-
Company Secretary