**GE VERNOVA T&D INDIA LIMITED**

**(Formerly known as GE T&D India Limited)**

CIN: L31102DL1957PLC193993

**Reg. Office:** A-18, First Floor, FIEE Complex, Okhla Industrial Area, Phase II, New Delhi – 110020, India

T-0120-5021500

**E-mail**: secretarial.compliance@gevernova.com

**Website:**<https://www.gevernova.com/regions/asia/in/gevernova-td-india>

Dear Shareholder(s),

**Sub: Communication for deduction of Tax on Final Dividend for FY 2024-25**

We are pleased to inform you that the Board of Directors of GE Vernova T&D India Limited (‘formerly known as GE T&D India Limited’) (‘the Company’) at their meeting held on May 23, 2025, recommended payment of final dividend of ₹ 5.00 per equity share (@ 250%) of face value of ₹ 2/- for the FY 2024-25.

The final dividend, if declared by shareholders, shall be payable to those members whose name(s) stand registered:

a)      as Beneficial Owner up to the end of business hours on August 22, 2025 (i.e. Friday), as per the lists to be furnished by National Securities Depositories Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and

b)      as Member in the Register of Members of the Company/ Registrars & Share Transfer Agent after giving effect to valid share transmissions, if any, in physical form lodged with the Company up to the end of business hours on August 22, 2025 (i.e. Friday).

Further, please note that in pursuance of the Master Circular no. SEBI/HO/MIRSD/MIRSD1PoD/P/CIR/2025/91 dated June 23, 2025, issued by the Securities and Exchange Board of India, w.e.f. April 01, 2024, any payment, including dividend, is paid to members in electronic mode only.

Shareholders may note that in accordance with the provisions of the Income Tax Act, 1961 (‘**the Act**’) as amended, dividend declared and paid by the Company is taxable in the hands of its shareholders and accordingly, the Company is required to deduct tax at source (TDS) as per the applicable ratesat the time of payment of dividend.TDS rate may vary depending on the residential status of the shareholder, the documents submitted and accepted by the Company under the provisions of the Act etc.

As per section 139AA of the Act, every person who has been allotted a Permanent Account Number (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 higher rates of 20% under section 206AA as prescribed under the Act.

A non-resident shareholder who does not have Permanent establishment in India is excluded from the scope of the above provision/s.

**Resident Shareholders:**

Tax shall be deducted at source @10% for the resident shareholders with valid PAN and @20% for resident shareholders without PAN or invalid PAN. Hence, the shareholders are advised to update their PAN with the Depository Participant, if shares are held in Demat form, and with the Registrar and Share Transfer Agent of the Company, if shares held in Physical form.

However, no TDS shall be deducted on the dividend payable to a resident Individual, if aggregate of gross total dividend paid to the resident shareholder during the financial year 2025-26, does not exceed Rs.10,000/-.

The dividend will be paid to a shareholder after deducting the tax at source as given below:

| **Category of Shareholder** | **Documents to be provided/Action required** | **Tax deduction rate** |
| --- | --- | --- |
| Resident Shareholders whose PAN is registered with Depository Participants (in case of shares held in demat mode) or with the Company (in case of shares held in physical mode) and the a aggregate of gross total dividend paid to the resident shareholder during the financial year 2025-26, exceeds Rs.10,000 |  | 10% |
| Resident individual shareholders up to the age of 60 years or above the age of 60 years claiming exemption | Form 15G (applicable to an individual claiming dividend without deduction of tax) / Form 15H (applicable to an Individual above the age of 60 years, subject to required eligibility conditions being met).***(Form 15G/15H are annexed at the link given at the end and also available on the website of the Company)***Please note that all fields mentioned in the Form are mandatory and the Company may reject the forms submitted, if it does not fulfill the requirement of the law. | Nil |
| Shareholders whose PAN is not registered or PAN is invalid |   | 20% |
| Shareholder who submits the Order under Section 197 of the Income-tax Act, 1961 | Lower / Nil withholding tax certificate to be obtained from tax authority.  | At per the Rate provided in the Order |
| **Insurance Companies:** Public & Other Insurance Companies to whom provisions of Section 194 of the Income-tax Act, 1961 are not applicable. | Self-declaration that it has full beneficial interest with respect to the shares owned by it, Self-attested copy of PAN Card and Registration certificate issued by IRDAI | Nil |
| **Alternative Investment Fund** as defined in Clause (a) of Explanation 1 of Sec 115UB of the Act  | (a)   Self-declaration stating that the shareholder is:         Alternative Investment Fund (Category I or Category II)and is regulated by the Securities and Exchange Board of India.          is covered by notification no. 51/2015 dated June 25, 2015; and          has full beneficial interest with respect to the shares owned by it.(b)   Self-attested copy of registration certificate issued by SEBI; and (c)    Self-attested copy of PAN Card. | Nil |
| **Mutual Funds** specified u/s 10(23D) of the Act and covered under Section 196 of the Income-tax Act, 1961    | a)       Self-declaration stating that the shareholder is:          a Mutual Fund as specified in Section 10(23D) of the Income-tax Act, 1961;          is covered by Section 196(iv) of Income-tax Act, 1961; and          has full beneficial interest with respect to the shares owned by it.(b) Self-attested copy of registration certificate issued by SEBI; and  (c)  Self-attested copy of PAN Card. | Nil |
| New Pension System (NPS) Trust governed by Section 10(44) of the Act [subsection 1E to section 197A of Act] | Self-attested copies of: 1.       Self-declaration that the NPS is governed by the provisions of section 10(44) [subsection 1E to section 197A] of the Act2.       Copy of PAN card3.       Registration certificate issued by IRDAI. | NIL |
| Corporation established by or under a Central Act governed by section 196 of the Act | Appropriate documentary evidence including but not limited to certificate of Registration that the corporation is covered u/s 196 of the Act. | NIL |

**Non-Resident Shareholders:**

Generally, tax shall be deducted at source @20% (plus applicable surcharge and cess) on dividend paid to non-resident shareholders.

Please refer to the below table for the rate of applicable TDS and documents to be submitted to enable to deduct tax at a rate lower than 20%:-

| **Particulars** | **Documents to be provided** | **Tax deduction Rate** |
| --- | --- | --- |
| Non-resident Shareholder who submits the Order under Section 197 of the Income-tax Act, 1961 | Lower / Nil withholding tax certificates obtained from the tax authority. | Rate as prescribed in the order |
| Other Non-Resident shareholders(this includes Foreign Companies, Foreign Institutional Investors (FIIs), Foreign Portfolio Investors(FPIS), Foreign Bodies Corporate, NRI, Foreign Nationals and other foreign entities) | Documents required to claim treaty benefits:(a)  Self-attested copy of the Permanent Account Number (PAN) Card allotted by the Indian Income-tax authorities, if any.(b)  Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is tax resident, evidencing and certifying shareholder’s tax residency status during FY2025-26or calendar year 2025.(c)   Form 10F filed electronically in the E filing portal of Income Tax Department as per notification No. 03/2022 dated 16thJuly 2022 from the Central Board of Direct Tax(in case the shareholder is having PAN in India), otherwise, completed and duly signed Self Declaration in Form 10F (for shareholders who do not have PAN in India).(d)  Self-declaration of having no Permanent Establishment in India and Beneficial ownership. ***(format of Declaration is annexed at the link given at the end and also available on the website of the Company).***The Company will apply the beneficial Tax Treaty rates at the time of tax deduction/withholding tax on dividend amounts only upon receipt of the complete documents which shall be subject to satisfactory review by the Company. The Company in its sole discretion reserves the right to call for any further information or document, if so required. | 20% (plus applicable surcharge and cess)**OR**Tax Treaty Rate(whichever is lower)     |

**Please Note that:**

The Shareholders holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax rate as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

You are, therefore, requested to send the aforesaid documents, as applicable, by email, mentioning the name of the Company i.e. GE Vernova T&D India Limited, in the subject line, to our RTA at **dividend@cbmsl.com** or by post/courier to RTA at the address mentioned below **on or before 25th August, 2025 (Monday).** This would enable the Company to determine the appropriate TDS/withholding tax rate applicable. No communication on the tax determination / deduction shall be considered if received beyond the said timeline.

The aforementioned documents (duly completed and signed) may also be uploaded on the link of Registrar and Share Transfer Agents (‘RTA’) at <http://www.cbmsl.com/investor-parlour>.

On this page the User shall be prompted to select / share the following information to register their request.

1.     Select the company (Dropdown)

2.     Name of 1st Holder

3.     Folio / DP-Client ID

4.     PIN Code

5.     Complete Address

6.     Form selection

7.     Upload copy of Form along with other document (if any) in single file.

**UPDATION OF KYC INTIMATION**

Members whose KYC details (i.e. postal address with PIN code, mobile number, bank account details, PAN linked with Aadhaar etc.) or e-mail address is not updated with the Company or with their respective Depository Participant(s) [‘DPs’], can get their KYC details and e-mail address registered/ updated by following the steps as given below:

a)      Members holding shares in physical form, by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN linked with Aadhaar; and self-attested copy of any document in support of the address of the member (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) and such other documents as prescribed in the Form ISR-1, to the RTA , CB Management Services (P) Ltd, Unit: GE Vernova T&D India Limited,  Rasoi Court, 5th Floor, 20 Sir R N Mukherjee Road, Kolkata, West Bengal,700001; and

b)     Members holding shares in demat form may update their KYC details and e-mail address with their Depository Participant(s).

The formats for updation of KYC details in accordance with the SEBI circular are available on the Company’s website at <https://www.gevernova.com/regions/asia/in/gevernova-td-india/reports-financials>

**Updation of Bank Account for Payment of Dividend:**

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

Please note that if no communication on the tax determination/deduction is received and/or your PAN details are not available on or before August 25, 2025, then the Company may deduct the tax at a higher rate, if dividend is so declared by the shareholders of the Company. You would still have the option of claiming refund of the excess tax deducted at the time of filing the Return of Income with your respective Tax Authorities by consulting your tax advisor.

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

Disclaimer: This communication shall not be treated as an advice from the Company. For tax related matters Shareholders should obtain appropriate advice from a tax professional.

For any further information, you can contact either of the following:

|  |  |
| --- | --- |
| **Company (at the Registered office)** | **Registrar and Transfer Agent (RTA)** |
| Shweta MehtaCompany Secretary & Compliance OfficerGE Vernova T&D India LimitedA-18, First Floor, Okhla Industrial Area,Phase – II, New Delhi – 110 020E-mail: secretarial.compliance@ge.comPhone: 0120-5021500 | C B Management Services (P) Ltd.Rasoi Court, 5th Floor,20 R N Mukherjee RoadKolkata 700001Tel No.: +91 33 6906 6200Email: rta@cbmsl.com   |

Yours Sincerely,

      Sd/-

(Shweta Mehta)

Company Secretary & Compliance Officer

[**Click for Form 15G**](https://elasticbeanstalk-ap-south-1-194575823014.s3.ap-south-1.amazonaws.com/CBMSLAttachments/GE_files/FORM%2B15G.docx)

[**Click for Form 15H**](https://elasticbeanstalk-ap-south-1-194575823014.s3.ap-south-1.amazonaws.com/CBMSLAttachments/GE_files/FORM%2B15H.docx)

[**Click For Form 10F**](https://elasticbeanstalk-ap-south-1-194575823014.s3.ap-south-1.amazonaws.com/CBMSLAttachments/GE_files/Form_10F.docx)

[**Click for Non-resident Indian Self Declaration**](https://elasticbeanstalk-ap-south-1-194575823014.s3.ap-south-1.amazonaws.com/CBMSLAttachments/GE_files/Non-resident_Tax_Declaration.docx)

[**Click for Resident Indian Self Declaration**](https://elasticbeanstalk-ap-south-1-194575823014.s3.ap-south-1.amazonaws.com/CBMSLAttachments/GE_files/Resident_Tax_Declaration.docx)

**Note: This is a system generated e-mail. Please do not reply to this e-mail.**