

ANNEXURE

**WARDWIZARD INNOVATIONS & MOBILITY LIMITED – TAX DEDUCTED AT SOURCE (TDS) ON
DIVIDEND PAY-OUT FOR FY 2024-2025**

(URGENT & IMPORTANT)

Dear Shareholder,

I trust this message finds you and your loved ones in the best of health and spirits, and that you are all enjoying safety and well-being.

We are pleased to inform you that the Board of Directors ("the Board") of the Company at their Meeting held on **Wednesday, 30th April, 2025** has recommended payment of final dividend of Rs. 0.10/- (Ten Paise Only) per Equity Share of the Company having face value ₹ 1/- for the Financial Year 2024-2025 and the said Final Dividend will be payable post approval of the shareholders at the ensuing Annual General Meeting of the Company to be held on **30th September, 2025**.

As you are already aware, as per Income Tax Act, 1961 as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the Shareholders and the Company shall be required to deduct tax at source ("TDS") (at the applicable rates) on the dividend paid or distributed.

TDS rate would vary depending on the category and residential status of the shareholder and documents submitted by them. Accordingly, above dividend will be paid after deduction of tax, as applicable.

The dividend will be distributed to shareholders whose names are recorded in the Register of Members or in the Depositories as beneficial owners of the shares by the end of business hours on **Friday, September 19, 2025 (Record Date)**. Shareholders are required to upload their necessary tax declarations by **Monday, September 29, 2025**. The Company will not accept any tax declarations submitted after this cut-off date.

Shareholders holding physical securities are requested to note that SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders, holding securities in physical form, whose folio(s) do not have PAN, Choice of Nomination, Contact Details, Mobile Number, Bank Account Details, Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024, upon their furnishing all the aforesaid details in entirety to Registrar and transfer Agent.

Manner of registering/updating (1). Email addresses in order to facilitate the Company to serve the documents through the electronic mode and (2). Bank Accounts details for receiving dividends directly in bank accounts:

- i. Members holding shares in physical mode, who have not registered/updated their email addresses /Bank Account details with the Company, are requested to register/update the

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Corporate Office: Survey 26/2, Opp, Pooja farm, Sayajipura, Ajwa Road, Vadodara, Gujarat-390019, India

Email ID: compliance@wardwizard.in | **Website:** www.wardwizard.in | **Compliance No:** +91 9727755083 | 6358849385 | **HQ Number:** 02668352000

same with the RTA or Company by sending an Email at support@purvashare.com or compliance@wardwizard.in by quoting their Folio Number and attaching a self-attested copy of PAN, Aadhar Card and cancelled cheque leaf along with Form ISR-1. The form is available on the website of the Company at <https://wardwizard.in/investor-relations/info-for-shareholders/downloads/>.

- ii. Members holding shares in dematerialised mode, who have not registered /updated their email addresses / Bank Account Details with their Depository Participants, are requested to register/update the same with the Depository Participants with whom they maintain their demat accounts.
- iii. Alternatively, Members can update their e-mail address, Mobile No., PAN and Bank Accounts Details on the link given below: <https://www.purvashare.com/email-and-phone-updation/>.

Additionally, in accordance with the provisions of Section 206AB of Income Tax Act, 1961, higher rates of tax would be deducted in case of payment to a specified person effective from July 01, 2021. A specified person referred here means a person who:

1. Has not filed the income tax return (ITR) for the preceding FY, and the income tax return (not belated return) filing due date has expired and
2. Total amount of tax deducted or collected (TDS and TCS) in the last FY is Rs.50,000 or more.

It does not apply to a non-resident who does not have a permanent establishment in India or any person who is not required to furnish the return of income for the assessment year relevant to the said previous year and is notified by the Central Government in the Official Gazette in this behalf. Permanent establishment for this purpose includes a fixed place of business where the enterprise's business is carried out wholly or partially.

Furthermore, Section 139AA of Income Tax Act, 1961, that every person who has been allotted a Permanent Account Number ('PAN') shall also be required to link the same with his Aadhaar. Failure to comply with this requirement will result in the PAN being considered invalid or inoperative, leading to tax being deducted at the higher rates prescribed by the Act.

The TDS for various categories of shareholders along with required documents are provided in Tables 1 and 2 below:

Table 1: Resident Shareholders:-

Category of Shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any Resident Shareholder	10%	Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agent – Purva Sharegistry (India) Private Limited (In case of shares held in physical mode). No deduction of taxes in the following cases - If dividend income to a resident Individual shareholder during FY 2024-25 does not exceed INR 5,000/-,

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		If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Other Resident Shareholders without Registration of PAN or having Invalid PAN/Inoperative PAN or a person who is considered as specified person u/s 206AB.	20%	Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents – Purva Shareregistry (India) Pvt Ltd (in case of shares held in physical mode).
Resident Individuals submitting Form 15G/ 15H	NIL	Shareholders providing Form 15G (Refer www.purvashare.com) (applicable to individuals below 60 years) / Form 15H (Refer www.purvashare.com) (applicable to an Individual above the age of 60 years) – on fulfilment of prescribed conditions. Note - All fields are mandatory to be filled up and Company may at its sole discretion reject the form if it does not fulfill the Requirement of law.
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate specified in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable (Refer www.purvashare.com).
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under section 196 of the Act (Refer www.purvashare.com).
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act (Refer www.purvashare.com).

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Business Trusts	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable (Refer www.purvashare.com) .
Alternative Investment Funds	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015 (Refer www.purvashare.com) .
Recognized Provident funds/ Approved Superannuation fund/Approved Gratuity Fund	NIL	Documentary evidence that the person is covered by Circular No. 18/2017 dated 29 May 2017 (Refer www.purvashare.com) .
New Pension System Trust	NIL	Documentary evidence that the person is covered under 197A (1E) of the Act (Refer www.purvashare.com) .

Table 2: Non-Resident Shareholders:-

Category of Shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Non-resident shareholders (including Foreign Institutional Investors (FIIs) /Foreign Portfolio Investors (FPIs)	20% / Tax Treaty rate whichever is lower (increased by surcharge and cess wherever applicable)	Non-resident shareholders may opt for a tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of the following documents to the company: - Self-attested copy of Tax Residency Certificate (TRC) (of FY 2024-25 or calendar year 2024), valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident. - Self-declaration in Form 10F executed in electronic mode from Income tax portal. (Refer www.purvashare.com). - Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (of FY 2024-25 or calendar year 2024). (Refer www.purvashare.com). TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided. Further, please provide a copy of the PAN Card, if registered with the Indian tax authorities. The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.

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Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities
Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	N.A.
Sovereign Wealth Funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	NIL	- Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India. - Self-Declaration that the conditions specified in section 10(23FE) have been complied with
Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under section 10(23FE) of the Act	NIL	Self-Declaration substantiating the fulfillment of conditions prescribed under section 10(23FE) of the Act. (Refer www.purvashare.com) .

NOTES:

1) 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.

2) In the case of persons categorized as a specified person as per Section 206AB, a higher rate of 40% (plus applicable surcharge and cess) shall apply if the non-resident has a permanent establishment ('PE') in India. For this purpose, the expression PE includes a fixed place of business through which the

business of the non-resident is wholly or partly carried on. The list of 'specified person' for the purpose of section 206AB shall be obtained at the time of deduction of TDS, from the reporting portal utility made available by the Income Tax department.

SUBMISSION OF TAX-RELATED DOCUMENTS:

Resident Shareholders:-

The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, 199, etc. can be uploaded on the link www.purvashare.com , on or before Thursday September 26, 2024, upto 07.00 pm (IST), to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post 07.00 pm (IST) on Thursday September 26, 2024, shall not be considered. Resident Shareholders can also send the scanned copies of the documents mentioned above at the email ids mentioned below:

Email ID	https://www.purvashare.com/
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Non-Resident Shareholders:-

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

Email ID	https://www.purvashare.com/
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We request your cooperation in this regard.

Thanking you,
Yours faithfully,

For WARDWIZARD INNOVATIONS & MOBILITY LIMITED

SD/-

DEEPAKKUMAR MINESHKUMAR DOSHI
CHIEF FINANCIAL OFFICER

Place: Vadodara
Date: 01st September 2025