NIIT Learning Systems Limited
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Institutional Area, Gurugram - 122001, Haryana, India
CIN: L72200HR2001PLC099478
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Website: www.niitmts.com;

Subject: TDS on Dividend to be paid during the Financial Year 2026-27

Ref: Folio / DP Id & Client Id No: _______________
PAN Card No.: _____________
Name of the Shareholder: _____________

Dear Shareholder,

We are pleased to inform you that the Board of Directors of your Company on **May 12, 2026,** have declared Dividend of Rs. 3.25 per share for the Financial Year 2025-26 for the approval of members at the AGM. The record date for the purpose of determining the entitlement of the shareholders for the Dividend has been fixed as **August 20, 2026**.

In accordance with the provisions of the Income-tax Act, 2025 (the "Act"), effective from April 1, 2026, and read with the Income-tax Rules, 2026, dividend declared and paid by a company shall be taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates as per the provisions of the Act. We shall therefore be required to deduct TDS at the time of making the payment of the said Dividend. The withholding tax rate would vary depending on the residential status, category of the shareholder and the documents submitted by them and accepted by the Company.

This communication summarizes the applicable TDS provisions, as per the Act, for resident and non-resident shareholders, specific categories together with documentation requirements from them to enable us to comply with the TDS related statutory obligations. The applicable rates and documentation requirements from the shareholders are tabulated below:

Resident Shareholder(s):

No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend amount to be received during the Tax year 2026-27 does not exceed Rs. 10,000/-. The withholding tax rate will vary depending on the residential status of the shareholder and valid documents registered with the Company within stipulated time. Following is the summary of TDS for different categories of shareholders as per the Act:

Particulars	Applicable Rate	Documents required (if any)
With PAN	10%#	Update/Verify the PAN, and the residential status as per Act, if not already done, with the depositories (in case equity shares are held in DEMAT mode).
Without PAN/ Invalid PAN	20%#	N.A.
Submitting Form 121	NIL	Duly verified Form 121 (as may be applicable, in duplicate) is to be furnished along with self-attested copy of PAN card. (This form can be submitted only in case the shareholder's tax on estimated total income for Tax Year 2026-27 is Nil). The Forms can be downloaded from the link https://www.incometaxindia.gov.in/documents/d/guest/form-no-121-1
Submitting Order under Section 395 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the Tax Year 2026-27 and should cover the dividend income.
An Insurance Company as specified under Sec 393 of the Act	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested copy of PAN card and copy of registration certification issued by the IRDAI.
Mutual Fund specified under S. No. 20 and 21 of Schedule VII of the Act	NIL	Self-declaration that they are specified in S. No. 20 and 21 of Schedule VII of the Act along with self-attested copy of PAN card and registration certificate.
Any person for or on behalf of New Pension System – Trust under S. No. 41 of Schedule VII of the Act	NIL	Self-declaration that they are specified in S. No. 41 of Schedule VII of the Act.
Alternative Investment Fund (AIF) established in India	NIL	Self-declaration that they are specified in S. No. 1 of Schedule V of the Act and established as Category I or Category II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.

#Tax would not be deducted on payment of dividend to resident Individual shareholder if total dividend to be paid/ likely to be paid in Tax Year 2026-27 does not exceed Rs. 10,000.

Non-Resident Shareholder(s):

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories. Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route.
Other Non-resident shareholders	20% (plus applicable surcharge and cess)	Update/Verify the PAN, legal entity status and the residential status as per the Act, if not already done, with the depositories.
Lower rate prescribed under the tax treaty which applies to the non-resident shareholder (other than investments made under FPI route)	Tax Treaty Rate**	In order to apply the Tax Treaty rate, all the following documents would be required: • Self-Attested copy of Indian Tax Identification number (PAN). • Self-Attested copy of the Tax Residency Certificate (TRC) applicable for the period April 2026 to March 2027 obtained from the tax authorities of the country of which the shareholder is a resident. • Copy of duly filled Form 41 duly filled on Indian Income Tax Portal. This form has to be filed on the Indian Income Tax Portal by registering through below mentioned link https://eportal.incometax.gov.in/iec/foservices/#/login The declaration format can be downloaded from the following link: https://www.incometaxindia.gov.in/w/form-no.-41-1 • Self-declaration from Non-resident, primarily covering the following: - Non-resident is eligible to claim the benefit of respective tax treaty; - Non-resident receiving the dividend income is the beneficial owner of such income; - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India; - Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); - Non-resident does not have a place of effective management in India.

Particulars	Applicable Rate	Documents required (if any)
Submitting Order u/s 395 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax Authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the Tax year 2026-27 and should cover the dividend income.

** The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company.

Notes for TDS:

(i) The Company will issue soft copy of the TDS certificate vide form 131 to its shareholders through email registered with the Company / RTA and/or with depositories post filing of the TDS return with the TDS Reconciliation Analysis and Correction Enabling System (Traces). Shareholders will be able to view the Annual Tax Statement pertaining to TDS deducted on dividend income on the Income Tax Department's website https://www.incometax.gov.in/iec/foportal/ (Form 168).

(ii) The aforesaid documents such as copy of PAN card, Form 121, documents under section 395, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. must be sent through email to the Company at investors@niitmts.com so as to reach on or before **Saturday, August 29, 2026** to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Alternatively, the duly signed copies of relevant documents be sent to the Company at the registered office address given herein which must reach us on/before **Saturday, August 29, 2026**. No communication relating to tax determination/deduction received after **Saturday, August 29, 2026** shall be considered by the Company for purpose of calculation of TDS on payment of the Dividend for FY26.

(iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with/provided to the Company.

(iv) In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

(v) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholders, such shareholders will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

(vi) This information is not exhaustive and does not purport to be a complete analysis, tax or legal advice 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.

Shareholders have multiple accounts under different status / category:

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

The aforesaid documents, as applicable, are required to be sent to Company at email Id. investors@niitmts.com or, the Registrar and Transfer Agent ('RTA') to be uploaded on the shareholder portal at the https://ris.kfintech.com/form15/ are to be sent einward.ris@kfintech.com to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post August 29, 2026 shall be considered for payment of the Dividend. It is advisable to submit the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

If the dividend income is taxable in the hands of any person other than the recipient of the dividend, then the requisite details by way of a declaration in ***Annexure 5*** should be communicated to the Company/RTA by August 29, 2026.

If the PAN is not as per the database of the Income-tax Portal, it would be considered an invalid PAN and higher TDS, as per law, may be done.

In the event of a mismatch in the category of shareholder as per the register of members and as per fourth letter of PAN, the Company would consider fourth letter of PAN for applying the surcharge rate.

Important Communication for Members regarding dividend payment:

Shareholders are requested to update their KYC details i.e. bank details, email address, contact number, address, and nomination with their respective Depository Participants (DPs). As per SEBI directives, payment of dividend shall be processed only through electronic mode. Payment through dividend warrants or cheques has been discontinued for non-KYC accounts.

We seek your co-operation in the matter.

Thanking you,

For **NIIT Learning Systems Limited**

Sd/-
Deepak Bansal
Company Secretary

The declaration Forms can be downloaded from the link: **TDS exemption forms**

- Form 121- Applicable to any person other than a company or a firm -
- Format of Self-declaration for claiming exemption-
- Steps to generate Form 41 from Income Tax e-filing portal-
- Declaration for non-residents for claiming treaty benefits-
- Declaration for TDS credit to another person -

Disclaimer: The above information does not constitute tax or legal advice. In view of the individual nature of the tax implications, each investor is advised to consult his or her own tax advisors with respect to the specific tax implications.

In case you require any clarification please do write to investors@niitmts.com or at above mentioned address.

This is a System generated email, please do not respond to this Id from which you receive this email.