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Dear Shareholder,

Date 24 June 2025

Subject: Communication on Tax Deduction at Source (TDS) on dividends

We wish to inform you that the Board of Directors of your Company has at its meeting held on 29 May 2025 recommended a dividend of Rs. 210/- per equity share of the face value of Rs. 10 each, for the financial year ending 31 March 2025.

The dividend, as recommended by the Board, if approved by the shareholders at the ensuing Annual General Meeting to be held on 06 August 2025, will be credited/ paid on or before 08 August 2025 to shareholders holding equity shares of the Company, on the record date, viz. **20 June 2025** as follows:

- a) To all those shareholders holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on the record date, viz. **Friday, 20 June 2025**; and
- b) To all those shareholders holding shares in physical form, as per the details provided to the Company by the share transfer agent of the Company, viz. KFin Technologies Limited. (KFin), as at the close of business hours on the record date, viz. **Friday, 20 June 2025**.

Accordingly, you are requested to ensure that the below details, as applicable to you, are submitted and/ or updated with KFin Technologies Limited ('KFin'), the Registrar and Share Transfer Agent / your demat account(s) maintained with the Depository participant(s) for the purpose of complying with the applicable TDS provisions:

- Valid Permanent Account Number (PAN);
- Residential status as per the Income-tax Act, 1961, i.e., Resident or Non-Resident for 'Financial Year ('FY') (i.e., 1 April 2025 to 31 March 2026);
- Category of the Shareholder, viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) - Category I, II and III, Government (Central/ State Government), Corporation established by/ or under the Central Act, Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII), Foreign Company, Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or

Artificial Juridical Person, Trust, Domestic Company, etc.;

- Address with PIN code (including country).

To give effect to the TDS provisions, the shareholders are required to provide/ upload with KFin at <https://ris.kfintech.com/form15/> or <https://ris.kfintech.com/clientservices/isc/> the documents/ certificates/ declarations as stated in the ensuing paragraph and corresponding **Annexure A** latest by Friday, **18 July 2025**.

Kindly note that no communication or documentation on tax determination / deduction shall be accepted after the above-mentioned date.

Resident Shareholders:

Tax shall be deducted at source under section 194 of the Income-tax Act, 1961 ('the Act') on the amount of dividend declared and paid by the Company during FY 2025-26 as under:

Category of Shareholders	Applicable TDS rate
Individual Shareholder - Aggregate dividend amount is up to Rs. 10,000 during the FY	0%
Submission of valid declaration in Form 15G (applicable to resident individuals) or Form 15H (applicable to resident individuals age of 60 years or more)	0%
As per section 206AA of the IT Act, In case <ul style="list-style-type: none">• PAN is not submitted, or PAN is invalid; or• PAN is not linked with Aadhaar	20%*
Submission of Lower or Nil TDS deduction certificate under section 197 of the IT Act	Rate provided in certificate
Mutual funds, Insurance companies, National Pension Scheme Trust, Business Trust as defined in section 2(13A), Alternative Investment Fund (Category I or a Category II), Reserve Bank of India, Government (Central/ State Government), Corporation established by/ or under the Central Act	0% (Subject to submission of valid documents provided in Annexure A)
Other shareholders	10%

**The Company will be using online functionality of the Income-tax department for determining status of PAN of the shareholder and no claim shall lie against the Company in case of higher tax deduction. If you have not linked your PAN with Aadhaar, kindly do so, to avoid higher Tax deduction.*

A NIL / lower tax rate will be applied to the dividend payable to resident shareholders upon submission of relevant documents listed in **Annexure - A (Part 1)** herewith. Kindly note that the aforementioned documents should be uploaded with KFin Technologies Limited, the Registrar and Transfer Agent at <https://ris.kfintech.com/form15/>.

The documents you submit, as referred above, will be verified by us, and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the Act at the rates in force. As per the relevant provisions of the Act, the TDS on dividend shall be @ 20% plus applicable surcharge and health & education cess. For FII/ FPI shareholders, section 196D of the IT Act provides for TDS @ 20% plus applicable surcharge and health & education cess.

However, as per section 90 of the Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument (MLI) provisions if they are more beneficial to them.

In order to claim the benefit of DTAA, the non-resident shareholders will have to provide required documents/ declarations. A list of such documents/ declarations required to be provided by the non-resident shareholders is enclosed as **Annexure - A** herewith. Kindly note that the said documents should be uploaded with KFin Technologies Limited, the Registrar and Transfer Agent at <https://ris.kfintech.com/form15/>

If a non-resident shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company (**TAN - PNEB05807E**), tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

No communication on the tax determination / deduction shall be accepted after **18 July 2025**.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting the requirement of the Act read with applicable DTAA. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

In addition to the above, please note the following:

- In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- In case where shares held by intermediaries/ stock brokers and TDS is to be deducted in the PAN of the beneficial shareholders then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration (**Annexure A**). This declaration should be shared before 18 July 2025.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the details/ valid documents mentioned in preceding paragraphs from the shareholders within the timeline mentioned above, the shareholders may consider claiming appropriate refund, as may be eligible in their income tax return. No claim shall lie against the Company for such taxes deducted.

The Company shall arrange to email the soft copy of the TDS certificate to shareholders at the registered email ID within the prescribed time, post payment of the said dividend. The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) on the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal/>

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(s), such Shareholder(s) will be responsible for indemnifying the Company. They must also, provide the Company with all information / documents and co-operate in any assessment/ appellate proceedings before the Tax/ Government authorities.

The Company will be sending out individual communication to you through KFin. In the communication, step by step procedure for sharing/ uploading the aforementioned documents will be provided.

FAQs relating to the above is hosted on the website of KFin at [Click here](#) and also on the website of the Company at <https://www.bajajauto.com/investors/dividend>

We seek your co-operation in the matter.

Yours sincerely,

For Bajaj Auto Limited

Sd/-

Rajiv N Gandhi

Company Secretary & Compliance Officer

[Click here](#) to download - Form 15H

[Click here](#) to download - Form 15G

[Click here](#) to download - Self declaration (Non-resident shareholder)

[Click here](#) to download - Declaration as per Rule 37BA

[Click here](#) to download - Declaration as per Rule 37BC

[Click here](#) to download - FAQs on TDS on Final dividend

[Click here](#) to download - Annexure A

Disclaimer: The information set out hereinabove is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on 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.

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