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Bajaj Auto Limited

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Dear Shareholder,

Date: 01 June 2026

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 **06 May 2026** recommended dividend of Rs. 150 per equity share of the face value of Rs. 10 each, for the financial year ending 31 March 2026.

The dividend, as recommended by the Board, if approved by the shareholders at the ensuing Annual General Meeting to be held on **21 July 2026**, will be credited/ paid on or before **24 July 2026** to shareholders holding equity shares of the Company, on the record date, viz. **29 May 2026** 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. **29 May 2026**; 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. **29 May 2026**.

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, 2025 ('the Act'), i.e., Resident or Non-Resident for Tax Year ('TY') (i.e., 1 April 2026 to 31 March 2027);
- 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 **Wednesday, 01 July 2026**.

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 393(1) of the Act on the amount of dividend declared and paid by the Company during TY 2026-27 as under:

Category of Shareholders	Applicable TDS rate
Individual Shareholder – Aggregate dividend amount is up to Rs. 10,000 during the TY	0%
Submission of valid declaration in Form 121, as notified under Income-tax Rules, 2026 (Form 121 replaces the erstwhile Forms 15G and 15H). Shareholders are required to fill part A (in full; including the declaration thereto) and part B (at Sr. No. 8 to 18 only)	0%
As per section 397 of the Act (erstwhile section 206AA of the Income-tax Act, 1961), in cases where: <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 395 of the Act (erstwhile section 197 of the Income-tax Act, 1961)	Rate provided in certificate
(a) Mutual funds specified under Schedule VII (20) of the Act (erstwhile section 10(23D) of the Income-tax Act, 1961) (b) Insurance companies as specified under section 393(4) of the Act (c) National Pension Scheme Trust governed by Schedule VII(41) of the Act [Section 400(1) read with section 536(2)(j) of the Act read with CBDT Circular No. 18/2017] (erstwhile section 10(44) read with section 197A(IE) of the Income-tax Act, 1961) (d) Corporation established by or under a Central Act governed by section 393(5) of the Act (erstwhile section 196 of the Income-tax Act, 1961) (e) Alternative Investment Fund (AIF) established in India under Schedule V(1) of the Act (erstwhile section 10(23FBA) of the Income-tax Act, 1961)	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 393(2) of the Act (erstwhile section 195 of the Income-tax Act, 1961) 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. However, as per section 159 of the Act (erstwhile section 90 of the Income-tax Act, 1961), 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/>

No communication on the tax determination / deduction shall be accepted after **01 July 2026**.

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 subject to meeting the requirements of the Act read with applicable DTAA. In the absence of the same, the Company will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

Common points – applicable to resident and non-resident shareholders:

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.

- Further, if a resident/ 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.

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 168 (erstwhile Form 26AS) by logging in with your credentials (with valid PAN) on the e-filing website of the Indian Income-tax Department <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 121

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

[Click here](#) to download - Declaration as per Rule 203 of the Income-tax Rules, 2026

[Click here](#) to download - Declaration as per Rule 217 of the Income-tax Rules, 2026

[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.

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