



BHARAT PETROLEUM CORPORATION LIMITED

Corporate Identification Number (CIN): L23220MH1952GOI008931

Registered Office: Bharat Bhavan,
4 & 6 Currimbhoy Road, Ballard Estate
Mumbai 400 001

Tel. No: 2271 3000/ 4000

E-mail: ssc@bharatpetroleum.in Website: www.bharatpetroleum.in

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

Dear Shareholder,

Subject: Deduction of tax at source on dividend

1. Declaration of Dividend

We are pleased to inform you that the Board of Directors at their Meeting held on Friday, January 23, 2026 have declared 2nd interim dividend of 100% i.e. Rs. 10/-per equity share of face value of Rs.10/- for the financial year 2025-26.

The 2nd interim dividend of Rs. 10/- per equity share will be paid to those shareholders who hold equity shares of the Company as on the closure of record date i.e. **Monday, February 02, 2026.**

2. Taxability of Dividend Income

In terms of the provisions of the Income-tax Act, 1961, ("Act"), dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of shareholders. The Company will therefore deduct tax at source at the time of payment of dividend, at rates based on the category of shareholders and subject to fulfilment of conditions as provided here in below.

A. For Resident shareholders-

2.1. TDS is applicable u/s 194 of the Act if aggregate of total dividend paid to a resident shareholder during the financial year exceeds Rs 10,000/-, barring certain exception (outlined in point 2.6)

2.2. TDS will be withheld @ 10%, in case a valid PAN has been furnished by the concerned resident shareholders to their respective Depository Participants (in case shares are held in dematerialised form) or to the RTA of the Company (in case shares are held in physical form). In the absence of a valid PAN, the applicable rate of TDS will be 20%.

2.3. As per Section 139AA of the Act, every person who has been allotted a PAN and who is eligible to

obtain Aadhaar, is required to link the PAN with Aadhaar. In case of failure to comply with this requirement, tax shall be deducted at a higher rate of 20% as provided in section 206AA of the Act.

2.4. If the income of the shareholder is below the taxable limit and the shareholder wishes to avail exemption from TDS on dividend payable, then the shareholder is requested to submit a declaration in Form 15G (for individuals up to age of 60 years) or in Form 15H (for individuals above the age of 60 years) along with self-attested copy of PAN card.

2.5. Shareholders are requested to submit new 15G/15H form for every dividend declared by the company in the financial year. In case where new forms are not received, the benefit for such cases shall be denied in that round of dividend and cumulative amount of dividend shall be considered for computation of TDS.

2.6. To briefly state, dividend will be paid to a resident shareholder after deducting the tax at source as under:

Particulars	Applicable Rate	Documents/Action required from shareholder (if any)
1. Individuals/HUF/Indian Company/AOP/BOI/Trust		
With PAN	10%	-
Without PAN/ Invalid PAN/ Inoperative PAN/	20%	-
Resident individual upto the age of 60 years or above the age of 60 years claiming exemption	NIL	Blank Form 15G and 15H can be downloaded from the below links or from the website of Income Tax Department viz. www.incometaxindia.gov.in Click Here to download - 15G Click Here to download - 15H
2. Others		
An Insurance Company as specified under Section 194 of the Act	NIL	Self-attested copies of: 1. PAN Card 2. Registration certificate issued by IRDAI 3. Declaration that the insurance company is the beneficial owner of shares
Mutual Fund specified under clause (23D) of Section 10 of the Act	NIL	Self-attested copies of: 1. Declaration that the Mutual Fund is governed by provision of Section 10 (23D) of the Act 2. PAN card 3. Registration certificate issued by SEBI

Alternative Investment Fund (AIF) established in India under clause (23FBA) of section 10 of the Act	NIL	Self-attested copies of: 1. Declaration that the AIF's income is exempt u/s 10 (23FBA) of the Act and that it is established as Category I or II AIF under the SEBI regulations 2. PAN card 3. Registration certificate issued by SEBI.
New Pension System Trust governed by Section 10(44) of the Act [subsection 1E to section 197A]	NIL	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 Act 2. PAN card 3. Registration certificate issued by IRDAI.
Corporation established by or under a Central Act governed by section 196 of the Act	NIL	Appropriate documentary evidence including but not limited to certificate of Registration that the corporation is covered u/s 196 of the Act.
Recognized Provident Fund	NIL	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act, or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.
Approved Superannuation Fund	NIL	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the Act needs to be submitted.
Approved Gratuity Fund	NIL	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the Act needs to be submitted.

B. For Non-Resident shareholders-

Particulars	Applicable Rate	Documents/Action required from shareholder (if any)
Foreign Institutional Investors (FIIs) /	20% (plus applicable)	Self-attested copies of:

Foreign Portfolio Investors (FPIs)	surcharge and cess)	1. Declaration whether the investment in shares has been made under the general FDI route or under the FPI route. 2. Self -attested copy of SEBI Registration certificate.
Other Non-resident shareholders	20% (plus applicable surcharge and cess)	-
Lower rate prescribed under the tax treaty which applies to the non-resident shareholder/FPI/FII	Tax Treaty Rate (DTAA)	Self-attested copies of: 1. PAN allotted by the Indian Tax authorities or declaration under Rule 37BC sub rule (2) of Income Tax Rules 1962. 2. Tax Residency Certificate valid for the period 1st April 2025 to 31st March 2026 obtained from the tax authorities of the country of which the shareholder is a resident. 3. Acknowledgement of Form 10F submitted electronically at Income Tax Portal. 4. Self-declaration primarily covering the following: - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India. - Shareholder receiving the dividend income is the beneficial owner of such income. - Shareholder does not have Permanent Establishment / fixed base in India in accordance with the applicable tax treaty or Dividend income is not attributable/ effectively connected to any Permanent Establishment & fixed base in India.

To download all declarations / Forms (in the prescribed format), please click following links :

[Click Here](#) for Declaration_37BC

[Click Here](#) for Form 10F

[Click Here](#) for Declaration by resident shareholders

[Click Here](#) for Declaration-by-non-resident-shareholders

3. Timeline for deduction of TDS

3.1. In case of Residents, as per the provisions of section 194, TDS is required to be deducted at the time of payment.

3.2. In case of Non-residents, as per the provisions of section 195, TDS is required to be deducted at the time of credit or payment whichever is earlier. Therefore, in case of interim dividend, TDS is required to be deducted at the time of declaration and in case of final dividend, at the time of AGM being the date of declaration.

4. Lower withholding tax certificate

As per section 197 of the Act, if lower withholding tax certificate is obtained by a shareholder from Indian Income Tax Department, tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the certificate. The certificate should be valid for 1st April 2025 to 31st March 2026 and should cover income from dividend including name of the Company.

5. Shareholders holding shares in multiple accounts under different status / category

For shareholders holding shares in multiple demat accounts under different status / category but a single PAN, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding across demat accounts.

6. Transferring credit to the beneficial owner

In cases where the shareholder is merely a custodian of the shares and, accordingly, not the beneficial owner of the dividend payable in respect thereof, then, in order to effect TDS to the credit of the beneficial owner of dividend income, the custodian shareholder may provide a declaration prescribed under Rule 37BA of the Income Tax Rules, 1962. The aforesaid declaration shall contain-(i) name, address, PAN and residential status of the person to whom credit is to be given(ii) payment in relation to which credit is to be given; and(iii) the reason for giving credit to such person.

7. Others

7.1. As per the latest information available with the Depositories (NSDL / CDSL) or with the Registrar and Transfer Agent (RTA) (KFin Technologies Limited), shareholders will be classified either as Resident or Non-Resident and also sub-classified as Individual / Company / Firm / HUF / AOP / Trust / other entity based on their Permanent Account Number (PAN).

7.2. Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, legal entity status, permanent account number (PAN), registered email addresses, mobile numbers and other details with their relevant depositories through their depository participants and shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent KFin Technologies Limited.

7.3 Shareholders are requested to submit/update bank account details with your depository participant, in case shares are held in dematerialized mode, to receive dividend credit directly in the bank account. In case of physical shareholding, shareholders are required to send the letter duly signed by the first shareholder, along with duly filled in and signed form ISR1, ISR2, and SH13 with

necessary attachments and a self-attested copy of PAN card to the Company's Registrar and Share Transfer Agent KFin Technologies Limited.

All documents/ details/ declarations (in the prescribed format) except those in para 7.3 para above are to be uploaded on <https://ris.kfintech.com/form15/>

Considering the large volumes, last date for submission of documents/ details/ declarations as applicable and/or required in terms of para 1 to 6 above is **Monday, February 02, 2026**. No communication on the tax determination / deduction shall be considered if received beyond the said timeline.

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, such shareholder will be responsible to indemnify the Company and provide the Company with all information/documents and co-operation in any relevant proceedings, that may arise.

Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>.

We seek your co-operation in the matter.

Thanking You,

Yours sincerely,

For **Bharat Petroleum Corporation Limited**

Sd/-

V. Kala

Company Secretary