

July 03, 2026

BSE Limited

Corporate Relationship Department,
Phiroze Jeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

SCRIP CODE: 503960

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

SCRIP SYMBOL: BBL

Dear Sir / Madam,

Sub.: Communication to shareholders - Deduction of Tax at Source on Dividend

With reference to the captioned subject, please find enclosed herewith an e-mail communication, which was sent on Thursday, July 02, 2026, to all the Shareholders, whose e-mail IDs are registered with the Company / Depository Participants, informing them about Deduction of Tax at Source ('TDS') on dividend and the process to be followed, along with the format of declarations and tax exemption forms.

As mentioned in the said e-mail communication, please note that all the documents / declarations should be submitted by the shareholders, on or before Wednesday, July 15, 2026 by 6:00 P.M. (IST), in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate as applicable.

You are requested to take the same on your record.

Thanking You,

Yours sincerely,

For **Bharat Bijlee Limited**

Durgesh N. Nagarkar

Company Secretary & Senior General Manager, Legal

Encl.: a/a



Bharat Bijlee Limited
CIN: L31300MH1946PLC005017
Regd. Office: Electric Mansion, 6th Floor,
Appa Saheb Marathe Marg, Prabhadevi, Mumbai 400 025
Website: www.bharatbijlee.com; Email: bblcorporate@bharatbijlee.com
Tel.: 022 4614 1414

July 02, 2026

Subject: Bharat Bijlee Limited – Dividend Financial Year 2025-26 - Tax Deduction at Source (TDS) on Dividend

Name of the Shareholder: Dinesh Ramanlal Oswal.

Ref: Folio / DP Id & Client Id No: XXXXXXXXXXXX8341

Dear Shareholder,

The Board of Directors of Bharat Bijlee Limited ("the Company"), in its meeting held on Tuesday, May 12, 2026, have declared Dividend of Rs. 35/- (700%) per equity share of the face value of Rs. 5/- each, for the financial year 2025-26.

The aforesaid dividend will be paid to those shareholders whose names appear on the Register of Members / list of beneficial owners of the Company on **Wednesday, July 15, 2026**, being the Record date fixed for the purpose of Dividend. The Dividend will be paid to the eligible shareholders from **Monday, August 03, 2026**.

As per the Indian Income Tax Act, 2025 ("the Act"), dividend paid and distributed by a company is taxable in the hands of shareholders. Therefore, the Company is required to deduct taxes at source (TDS) at the rates applicable on the amount distributed to the shareholders.

This communication provides a brief of the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident shareholder categories.

No tax will be deducted on payment of dividend to the resident individual shareholder if the total dividend, paid during Tax Year ("TY") 2026-27, does not exceed Rs. 10,000/-.

The withholding tax rate would vary depending on the residential status, category of the shareholder and is subject to provision of requisite declarations / documents to the Company.

For Resident Shareholders:

Tax will be deducted at source ("TDS") under section 393(1) [Table: S.No.7] read with section 393(4) [Table Sr. no. 10] of the Act @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of Resident Individual Shareholders, TDS would not apply if the aggregate of total dividend distributed/paid to them by the Company during a financial year does not exceed Rs.10,000/-.

Tax will not be deducted at source in cases where a Resident Individual Shareholder provides Form 121 (erstwhile Form 15G/ 15H), provided that the eligibility conditions are satisfied. Blank Form 121 can be downloaded from the link given at the end of this communication. Also, FAQ's related to Form 121 can also be downloaded from the below given link.

Please note that all fields mentioned in the Form are mandatory and the Company may reject the forms submitted, if they do not fulfil the requirement of the law.

NIL / lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration (refer format) as listed below:

- i. **Insurance companies:** Declaration that no tax is deductible as per provisions of 393(4) [Table: Sr.No.10] of the Act along with self-attested copy of registration certificate and PAN card;

- ii. **Mutual Funds:** Declaration by Mutual Fund shareholder eligible for exemption under Schedule VII (Table: Sr. No. 20 or 21) of section 11 of the Act, along with self-attested copy of registration documents and PAN card;
- iii. **Alternative Investment Fund (AIF) established in India:** Declaration that the shareholder is eligible for exemption under Schedule V [Table: Sr. No. 1] of section 11 of the Act and they are established as Category I or Category II AIF under the SEBI regulations, along with copy of self-attested registration documents and PAN card;
- iv. **New Pension System Trust:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card;
- v. **Other shareholders:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card;
- vi. Shareholders who have provided a valid certificate issued under section 395(1) of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration.

For Non - Resident Shareholders:

Tax deductible at source for non-resident shareholders.

For non-resident shareholders (including Foreign Portfolio Investors)

Tax is required to be withheld in accordance with the provisions of Section 393(2) [Table Sr. No 17] read with section 207(1) [Table Sr. No. 1] of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 159 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the Double Tax Avoidance Agreement (DTAA) benefits, the non-resident shareholder will have to provide the following:

- i. Self-attested copy of PAN card, if any, allotted by the Indian Income Tax Authorities;
- ii. Self-attested copy of Tax Residency Certificate (“TRC”) obtained from the tax authorities of the country of which the shareholder is resident;
- iii. Electronically generated Form - 41 from income tax portal;
- iv. Self-declaration (refer format) by the non-resident shareholder of meeting DTAA eligibility requirement and satisfying beneficial ownership requirement
- v. In case of Foreign Portfolio Investors, self-attested copy of SEBI registration certificate;
- vi. In case of shareholder being tax resident of Singapore, along with the above (as may be applicable), please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.

The self-declarations referred to in point no. (iv) can be downloaded from the link given at the end of this communication. 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 requirement of the Act read with applicable DTAA. It must be ensured that self-declaration should be addressed to Bharat Bijlee Limited and should be in the same format as given. 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 dividends. Form 41 (erstwhile Form 10F) in digital format is mandatory for non-resident shareholders having PAN in India or who are required to obtain PAN in India. Form 41 in any other format will not be considered for benefit under DTAA.

Higher rate of TDS

In case, an individual shareholder who does not have PAN / has an Invalid PAN/ whose PAN is not linked with Aadhar / not registered their valid PAN details in their account, tax at the rate of 20% shall be deducted under Section 397(2) of the Act.

To summarise, dividend will be paid after deducting the tax at source as under:

- i. NIL for Resident Individual Shareholders receiving dividend upto Rs. 10,000/- or in case Form 121 (erstwhile Form 15G/ 15H) along with self-attested copy of the PAN card is submitted.

- ii. 10% for other resident shareholders in case copy of PAN card is provided / available.
- iii. 20% for resident shareholders if copy of PAN card is not provided / not available/not linked with Aadhar.
- iv. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- v. 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- vi. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under section 395(1) of the Act.

In terms of Rule 203 of Income Tax Rules, 2026, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed by the Rules. Any declaration sent after the Record Date i.e., July 15, 2026 shall not be accepted by the company.

In case tax on dividend is deducted at a higher rate in the absence of receipt or defect in any of the aforementioned details / documents, you will be able to claim refund of the excess tax deducted by filing your income tax return. No claim shall lie against the Company for such taxes deducted.

NOTES:

1. The aforesaid documents such as Form 121, documents under section 393(5), 393(6), FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. declarations in prescribed forms to avail the benefit of non-deduction of tax at source by submitting the aforesaid documents as applicable at Email ID: investorcare@bharatbijlee.com on or before **Wednesday, July 15, 2026** by **6.00 P.M.** to enable the Company to determine the appropriate TDS rates. In case where copy of documents (such as, PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory. No communication on the tax determination/deduction received post **Wednesday, July 15, 2026** shall be considered for payment of the Dividend. It is advisable to send the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.
2. Update your KYC data to receive all communications and dividend information - The shareholders are requested to update their KYC data viz., PAN Number, email id, address, mobile number and bank account details by submitting the relevant details with our Registrar & Share Transfer Agent (RTA) i.e. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), (Unit: Bharat Bijlee Limited) C 101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai - 400 083. Shareholders holding shares in dematerialized mode are requested to update the same with their respective Depository Participant to ensure ease of communication and seamless remittances.
3. The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Depository Participant / RTA post payment of the dividend. Shareholders will be able to download the tax credit statement from the Income Tax Department's website <https://www.incometax.gov.in/iec/foportal/> (refer to Form 168 erstwhile Form 26AS).
4. As per Section 262 of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 397(2) of the Act. The Company will be using functionality of the Income-tax department for the above purpose. Provisions are effective from July 1, 2023. Shareholders may visit <https://www.incometax.gov.in/iec/foportal/> for FAQ issued by Government on PAN Aadhaar linking.
5. Clearing member should ensure that as on record date no shares are lying in their account and shares are transferred to respective shareholder's account so that dividend is credited directly to shareholder's account and not to the clearing member's account.
6. Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form as on the Record Date, and other documents available with the Company / RTA. In this respect, the Company reserves the right to independently verify the PAN number of the shareholder from the National Securities Depository Limited ('NSDL') utility and if the same is found contrary to the PAN quoted/provided, the Company will disregard the PAN and proceed as per the prevalent law.
7. Shareholders holding shares under multiple accounts under different residential status / category and single PAN, may note that, higher of the tax rate as applicable to different residential status/category will be considered for their entire shareholding under different accounts.

8. The documents furnished by the shareholders (such as Form 121, TRC, Form 41, Self-Attested Declaration etc.) shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies, or the documents are found to be incomplete.

9. In case withholding tax is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.

10. 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, the shareholder will be responsible for indemnifying the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.

11. This Communication is not exhaustive and does not purport to be a complete analysis 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.

12. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

13. All queries in this respect should be addressed and sent to our RTA, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (Unit: Bharat Bijlee Limited) C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083 and to the Company at the email address investorcare@bharatbijlee.com.

To view / download Form No 121: [click here](#)

To view / download FAQs on Form No 121: [click here](#)

To view / download self-declaration (Non-resident shareholder): [click Here](#)

To view / download Form No 41: [click here](#)

To view / download FAQs on Form 41: [click here](#)

Thanking You,

Yours faithfully,

For Bharat Bijlee Limited

Sd/-

Durgesh N. Nagarkar

Company Secretary & Senior General Manager: Legal

Membership No.: ACS 5777

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