

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480

Registered Office: Taj Ganges, Nadesar Palace Compound, Varanasi – 221002 | **T:** +91 542 666 0001

E-mail: tghaccts.ben@tajhotels.com | **Website:** www.benareshotelslimited.com

Corporate Office: Taj Palace, Sardar Patel Marg, New Delhi – 110021 | **T:** +91 11 6650 3549/3704

E-mail: investor@tajhotels.com

June 11, 2026

The Secretary,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 509438

Sub: Communication to Shareholders - Intimation on Tax Deduction on Dividend

Dear Sir,

Pursuant to provisions of the Income Tax Act, 2025, dividend income is taxable in the hands of the shareholders.

In this regard, please find enclosed an email communication that has been sent to all the shareholders whose email IDs are registered with the Company, Registrar and Transfer Agent (RTA), or Depositories, setting out the process to be followed in relation to the applicability of tax deduction at source and the formalities to be complied with by shareholders to enable appropriate deduction of tax on the dividend, if declared and payable during FFFY 2026-27.

This above information is being made available on the website of the Company at <https://benareshotelslimited.com/shareholder-information/agmegm/fy-25-26>.

You are requested to kindly take the same on record.

Thanking You.

Yours sincerely,
for **Benares Hotels Limited**

Vanika Mahajan
Company Secretary
Mem No.: 34515

Place: New Delhi

Name of the Company: Benares Hotels Limited	Folio No./ Dp.Id-Client Id:
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Annexure 1

FORM NO. 121

[See rule 211]

Declaration under section 393(6) for receipt of certain incomes without deduction of tax

PART A

[To be Filled by the person for receipt of certain incomes without deduction of tax]

Details of the declarant				
1.	Name (refer Note 1)			
2.	Address (refer Note 2)			
3.	Permanent Account Number			
4.	Status (refer Note 3)			
5.	Residential status (refer Note 4)			
5(a).	If resident individual, whether age is 60 years or more at any time during the tax year			Yes/no
6.	Email id			
7.	Contact number		Country Code	Number
8.	Tax Year (for which declaration is made)			
Details of income				
9.	Nature of income (refer Note 5)			
10.	Estimated income for which declaration is made			
11.	Details of Form No. 121 other than this form filed during the tax year, if any (refer Note 6)			
11(a).	Total number of Form No. 121 filed earlier			
11(b).	Aggregate amount of income for which Form No. 121 were filed			
12.	Aggregate amount of income for which declaration is made during the tax year [sum of column 10 and 11(b)]			
13.	Estimated total income of the tax year including the income mentioned in column 12 (refer Note 7)			
14.	Details of the ITR filed for previous two tax years			
	Sl. No.	Tax Year	Acknowledgment Number	Return Income
	1.			
	2.			

DECLARATION

I having Permanent Account Number do hereby declare that

- (i) to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.
- (ii) the incomes referred to in this form are not includible in the total income of any other person under sections 96 to 99.
- (iii) tax on my estimated total income as referred to in column 13 of Part A (including the income referred to in column 12 of Part A) for tax year..... will be nil.
- (iv) my income as referred to in column 12 of Part A does not exceed the maximum amount not chargeable to tax for tax year..... (*not to be applicable in case of resident individual of age of sixty years or more at any time during the tax year*)
- (v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place:

Signature of the Declarant:

Date:

Name:

PART B

[Verification by the person who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made]

Details of the person responsible for paying income			
1.	Name (<i>refer Note 1</i>)		
2.	Address (<i>refer Note 2</i>)		
3.	Tax Deduction and Collection Account Number		
4.	Permanent Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax Year		
Details of the declarant and the declarations received			
8.	Name of the declarant (<i>refer Note 1</i>)		
9.	Permanent Account Number		
10.	Unique Identification Number		
11.	Date of Birth/Incorporation (<i>dd/mm/yyyy</i>)		
12.	Address (<i>refer Note 2</i>)		
13.	Email id		
14.	Contact number	Country Code	Number
15.	Estimated income for which declaration is made (<i>as per column 10 of Part A</i>)		
16.	Estimated total income of the tax year of the declarant (<i>as per column 13 of Part A</i>)		

17.	Aggregate amount of income for which declaration is made during the tax year <i>(as per column 12 of Part A)</i>	
18.	Date on which declaration is received <i>(dd/mm/yyyy)</i>	

DECLARATION

I (name of authorized person)..... having Permanent Account Numberhereby certify that the information pertaining to the declarant(s) above has been duly furnished.

Place:

Signature of the authorized person

Date:

Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Declaration can be furnished by an individual being a resident under section 393(6)[Table: Sl. No. 1] or by any person, not being a company or a firm or an individual covered in section 393(6)[Table: Sl. No. 1], under section 393(6)[Table: Sl. No. 2].
4. Fill residential status‘ as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. This application is applicable for following incomes, please fill as applicable:
 - (a) payment of accumulated balance due to an employee participating in recognized provident fund
 - (b) insurance commission for soliciting or procuring insurance business including business related to continuance, renewal, or revival of the insurance policies.
 - (c) rent from a specified person
 - (d) income in respect of (i) units of a mutual fund, or (ii) units from the Administrator of the specified undertaking, or (iii) units from the specified company
 - (e) interest on securities, interest other than interest on securities by a banking company or a co-operative society carrying on the business of banking or interest by a post office for a deposit made under a scheme notified by the Central Government or by Specified person
 - (f) payment in respect of life insurance policy including the sum allocated as bonus on such policy
 - (g) dividend (including dividend on preference shares) declared by domestic company

Refer Section 393(6) for more details.
6. In case any declaration(s) in Form No, 121 is filed before filing this declaration during the tax year, mention the total number of such Form No. 121 filed along with the total amount of income for which said declaration(s) have been filed.
7. Please mention amount of estimated total income of the tax year for which declaration is filed including the amount of income for which this declaration and earlier declaration(s), if any, is made.

8. The person responsible for paying income referred to in row no. 10 of Part A shall allot a unique identification number to all Form No. 121 received by him during a quarter of the tax year and report the same in TDS statement furnished for the same quarter.
9. The person responsible for paying income referred to in row no. 10 of Part A shall accept the declaration where the tax on declarant's estimated total income as referred to in row no. 13 of Part A of the tax year will be nil.
10. Estimated total income shall be calculated after allowing for deduction(s) under Chapter VIII of the Act, if any, or set off of loss, if any, under the head —Income from house property¹ and rebate allowable under section 156.
11. For a declarant other than the resident individual whose age is 60 years or more at any time during the tax year, the person responsible for paying income referred to in row no. 10 of Part A shall not accept the declaration where the amount of income of the nature referred to in section 393(6) or total amount of such income credited or paid or likely to be credited or paid during the tax year in which such income is to be included exceeds the maximum amount which is not chargeable to tax.
12. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 482.
13. Some of the information in the form would be pre-filled to the extent possible.
14. Amounts to be filled in ₹ unless otherwise provided.

Date:

To

Benares Hotels Limited
Nadesar Palace Compound
Varanasi – 221 002

Subject: Declaration regarding Category and Beneficial Ownership of shares

Ref: PAN – *Mention PAN of Shareholder*

Folio Number / DP ID/ Client ID – *Mention all the account details*

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **BENARES HOTELS LIMITED** (the Company), I / We hereby declare as under:

1. We, *Full name of the shareholder* _____, holding share/shares of the Company as on the record date, hereby declare that I am /we are tax resident of India for the period April 2026 - March 2027 (Indian Fiscal Year).
2. We hereby declare that (Select Applicable)
 - We are **Insurance Company** and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card.
 - We are **Mutual Fund** specified in Section 11 read with Schedule VII serial no. 20 of the Income Tax Act, 2025 (the Act) and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card and registration certificate.
 - We are **Alternative Investment fund** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 11 read with Schedule V serial no. 1 of the Act and are governed by SEBI regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.
 - We are a **Recognized Provident funds/ Approved Superannuation fund/ Approved Gratuity Fund** established in India and our income is exempt under Section 11 read with Schedule VII serial no. 22,23 & 24 of the Act and are therefore covered under Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT); and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.
 - We are **New Pension System Trust** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 11 read with Schedule VII serial no. 41 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 and are therefore covered under 393(9) of the Act; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.
 - We are **business trust** as defined in sub-section 21 of section 2, by a special purpose vehicle referred to in the Section 11 read with Schedule V serial no. 3 of the Act and therefore the provisions of Section 393 are not applicable; and are the beneficial owner of

the share/shares held in the Company; and we are submitting self-attested copy of PAN Card and registration certificate.

We are **category of the entity** and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax under section 393 of the Income Tax Act; and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

3. I/ We further indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Thanking you. Yours
faithfully,
For Name of the shareholder
<<insert signature>>

Authorized Signatory – (Name and designation)

Note: Kindly strikethrough whichever is not applicable

(Declaration from Stock broker or intermediary)

To,
Benares Hotels Limited
 Nadesar Palace Compound
 Varanasi – 221 002

Subject: Declaration under Rule 203 of Income Tax Rules, 2026 for TDS credit

For the purpose of determination of TDS liability as per Income Tax Act, 2025, we hereby certify the following:

Particulars	Information
Name	
Status	
PAN	
No of shares held in BHL (as on <<record date>>)	
Gross dividend amount	
TDS amount	

We declare that the above shares held by us are on behalf of the following beneficial shareholders and the dividend income so earned is assessable in their hands. Accordingly, it is requested that TDS certificate is issued in their favour.

Name of the person	Address	PAN	Number of shares as on <<record date>>	TDS credit

We hereby validate the above-mentioned information and we do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated. We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of non-deduction of tax at source on the basis of the above declaration furnished by us.

For _____

Authorised signatory:

Designation:

Date:

(Declaration from beneficial shareholders)

To

Name of stock broker or intermediary

Address

Subject: Declaration on shareholding in Benares Hotels Limited ('BHL')

I, _____ (Name of person), holding __ shares of BHL as on <<__>> (record date for dividend) against _____ (DP & Folio No) do hereby request to provide credit of Tax deducted at source on the dividend payouts and the particulars are as below:

Name of the person	Address	PAN	Number of shares as on <<record date>>	TDS credit

Name of shareholder

Signature

Date

DRAFT LETTER BY SHAREHOLDER

Date:

To,
Benares Hotels Limited
 Nadesar Palace Compound
 Varanasi – 221 002

Dear Sir,

Sub: Certification with regard to Payment of Final Dividend of FY 2025-26 (payable in FY 2026-27)

For the purpose of determination of tax liability under section 393 of the [Indian] Income-tax Act, 2025 ('the IT Act'), I/We hereby certify that -

Nature of the information	Details
Name of the shareholder	
Folio No./ DP ID & Client ID	
Address in the country of residence	
Email ID	
Contact Number	
Status	Company/LLP/Partnership/Trust/Individual
Tax Identification Number in the country of residence	

1. I/We, << **Name of the shareholder** >> confirm that I/We are a tax resident of << **Insert country** >> and are eligible to claim benefits of the India - << **Insert country** >> Double Tax Avoidance Agreement (DTAA), read with the provisions laid down in Multilateral Instrument (MLI), wherever applicable.
2. I/We, << **Name of the shareholder** >> are the beneficial owner of the shares allotted in above folio no. as well as of the dividend arising from such shareholding.
3. I/We further declare that I/we have exclusive possession and control over the dividend received/ receivable from the above shares and I/we have the absolute discretion to utilise the dividend received without being constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
4. I/We either do not/will not have a Permanent Establishment (P.E.) in India or Dividend income earned by us is not attributable/effectively connected to our P.E. in India as defined under the IT Act and DTAA between India and << **Name of Country** >> read with the provisions laid down in Multilateral Instruments (MLI), wherever applicable, during the financial year <<< **Year** >>>. In the event of I/We having a P.E. in India or Dividend income is attributable/effectively connected to such P.E., I/We acknowledge our obligation to inform you forthwith with necessary details.

5. We hereby confirm that we do/ will not have a place of effective management, during the period 1 April 2026 to 31 March 2027, in India and none of the key management and commercial decisions for the conduct of business in substance are/ will be made in India.
6. I/We hereby declare that the investments made by me/us in the shares of Benares Hotels Limited are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the Double Taxation Avoidance Agreement between India and ***[Insert name of country of which the shareholder is tax resident]***.
7. I/We hereby declare that the investments made by me/us in the shares of Benares Hotels Limited are not arranged such that the main purpose of the arrangement was to obtain tax benefit and the provision of 'Chapter X-A – General Anti Avoidance Rule' of the IT Act, are not applicable to me/us in this case.
8. I/We hereby furnish a copy of valid Tax Residency Certificate dated _____ having Tax Identification number _____ issued by _____ along with a copy of e-Form 41 filed on the Income-tax e-filing web portal on _____ for the tax year April 2026 to March 2027.
9. We also undertake to provide all additional documents/ information, as may be prescribed / required by the Indian Revenue authorities, in order to substantiate any of the above aspects.
10. I/We hereby confirm that the above declaration should be considered to be applicable for all the shares held in the Company under PAN/ accounts declared in the form.
11. I/We further agree to indemnify Benares Hotels Limited for any liability (including towards tax, interest and penalty), arising out of any acts of commission or omission initiated by << ***Name of the Shareholder***>> by relying on our above averment.

Thanking you,

Yours Sincerely,

For <Name of the Shareholder>

Name: <insert authorised person name>

<Insert designation>