

June 30, 2026

Asst. Vice President, Listing Deptt.,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400 051  
Scrip Code: HEROMOTOCO

The Secretary,  
**BSE Limited**  
25th Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 500182

**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

**Re: E-mail to shareholders intimating about deduction of tax at source (TDS) on Final Dividend for FY 2025-26**

Dear Sir/Madam,

Please find enclosed a specimen of the e-mail which has been sent to the shareholders today, viz. June 30, 2026, whose email addresses are registered with their Depository / Registrar and Share Transfer Agent, intimating about the applicable provisions of the Income-tax Act, 2025, relating to the TDS on the Final Dividend for FY 2025-26, if approved by the Members of the Company at the ensuing Annual General Meeting and the procedures to be followed by the Members for submission of relevant forms, documents, etc. in this regard.

This is for your information and further dissemination.

Thanking you,

**For Hero MotoCorp Limited**

**Prabhat Singh**  
**Company Secretary & Compliance Officer**  
Encl. as above

# SPECIMEN



# VIDA

## Hero MotoCorp Limited

Registered Office: The Grand Plaza, Plot No. 2,  
Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110 070, India  
CIN: L35911DL1984PLC017354 Phone: +91-11-46044220 Fax: +91-11-46044399  
**Email:** [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com); **Website:** [www.heromotocorp.com](http://www.heromotocorp.com)

Ref: Folio/ DP ID & Client ID:

Name of the Shareholder :

Dear Shareholder,

The Board of Directors ('the Board') of your Company at its meeting held on May 5, 2026, had recommended a final dividend @3,750% i.e. Rs. 75/- per equity share having a nominal value of Rs. 2/- each for the Financial Year ('FY') ended March 31, 2026. The dividend, as recommended by the Board, if declared at the ensuing Annual General Meeting ('AGM'), will be paid to shareholders whose name appear on the Register of Members/ depository(ies) records as on July 24, 2026 (Record Date). The dividend will be paid to eligible shareholders within 30 days of the date of its declaration.

As you may be aware, in terms of the provisions of the Income-tax Act, 2025 ('the Act') read with relevant Income-tax Rules, 2026 ('the Rules'), dividend declared and paid by a Company on or after April 1, 2026 shall be taxable in the hands of the Shareholders. The Company will, therefore, be required to deduct tax at source ('TDS') for Tax Year (TY) 2026-27 on the distribution of dividend income to its shareholders at the applicable rates as per the provisions of the Act as follows:

### **I. FOR RESIDENT SHAREHOLDERS:**

For resident shareholders, the tax will be deducted at source under Section 393(1) (Table: Sl. No. 7) read with section 393(4) (Table: Sl. No. 10) of the Act @ 10% on the amount of dividend payable, provided a valid Permanent Account Number ('PAN') is submitted by the shareholder.

Shareholders are requested to update their PAN, if not already done, with the depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agent ('RTA') - KFin Technologies Limited (in case of shares held in physical

mode). In absence of valid PAN or if PAN is not linked with Aadhaar, the taxes would be deducted @ 20% as per Section 397 of the Act.

**A. Resident individual shareholders:**

1. Shareholder holds a valid Permanent Account Number ("PAN")

a. No tax shall be deducted on the dividend payable to resident individuals, if -

- i. Total dividend distributed or paid or likely to be distributed or paid by the Company to the shareholder during the Tax Year ('TY') 2026-27 does not exceed Rs. 10,000/-. In other words, if the aggregate dividend (viz. all dividends like, final, interim, special, etc., already paid or likely to be paid, put together) exceeds Rs. 10,000/- during the TY 2026-27, tax will be deducted on the aggregate amount including dividend paid already, if any, from the dividend being paid now;
- ii. The Shareholder, being an individual provides a valid declaration in Form 121 - Part A provided all the required eligibility conditions are being met. Please note that all fields are mandatory to be filled up and the Company may at its sole discretion reject the form if it does not fulfil the requirements of law.

As per Section 397(2) of the Act, the Form 121 would not be valid if it does not contain valid PAN or if the PAN is not linked with Aadhaar within the stipulated timelines of the Shareholder making the declaration.

Blank Form 121\* can be downloaded from the link given at the end of this communication or from the website of the Company viz. <https://www.heromotocorp.com/en-in/company/investors/shareholder-resources.html?key1=downloads#menu625893144> or from website of income tax <https://www.incometaxindia.gov.in/income-tax-forms-2026>.

**Note 1:** With the Income-tax Act, 2025 and the Income-tax Rules, 2026 coming into effect from April 1, 2026, a single form, Form 121, has been prescribed in place of the erstwhile Forms 15G and 15H. Accordingly, individual shareholders are requested to submit Form 121 for the TY 2026-27. Please

note that any declaration submitted in the erstwhile Forms 15G/15H will not be accepted for the TY 2026-27 as per the provisions of the New IT Act.

2. In case, shareholders do not have PAN/ have invalid PAN/ PAN is not linked with Aadhar (inoperative PAN)/not registered their valid PAN details in their account, TDS at a higher rate of 20% shall be applicable as per section 397(2) of the Act, irrespective of threshold of Rs. 10,000/-.
  
3. Shareholders are advised to link Aadhaar number with PAN as required under Section 262(6) of the Act, read with rule 162 of the Rules. If any PAN is found to have not been linked with Aadhaar within the stipulated timelines, then such PAN shall be deemed inoperative, and tax will be deducted at a higher rate under Section 397(2) of the Act. The Company reserves its right to recover any demand raised subsequently on the Company by the Income-tax Department for not informing or providing wrong information to the Company on the applicability of Section 397(2) of the Act.

**B. Resident Shareholders other than individuals:**

In case of a certain class of resident shareholders other than individuals who are covered under the provisions of Section 393 of the Act, no tax shall be deducted at source ('nil rate'), provided sufficient documentary evidence thereof, along with exemption notification, if any, as per the relevant provisions of the Act, are submitted to the satisfaction of the Company. This illustratively includes the following:

**.Insurance Companies:** (Self declaration stating that it qualifies for exemption from tax deduction as per section 393(4) (Table: Sl. No. 10) of the Act and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA);

**.Mutual Funds:** Self-declaration that they are specified and covered under Schedule VII (Table: Sl. No. 20) or Schedule VII (Table: Sl. No. 21) of the Act along with a self-attested copy of valid PAN card along with certificate of registration with the Securities and Exchange Board of India ("SEBI")/ notification substantiating applicability of Schedule VII (Table: Sl. No. 21) of the Act (self-attested).

**.Alternative Investment Fund ('AIF') established/incorporated in India:** Self-declaration that its income is exempt under Schedule V (Table: Sl. No. 1) of the Act and they are governed by SEBI Regulations as Category I or Category II under SEBI regulations along with a self-attested copy of the valid PAN card and registration certificate.

**.New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption from tax deduction under section 393(9) of the Act along with self-attested copy of the PAN card.

**.Corporation established by or under a Central Act** (which is, under any law for the time being in force, exempt from income-tax on its income): Self-declaration specifying the specific Central Act by or under which such corporation is established and that their income is exempt under the provisions of the Act along with a self-attested copy of the valid PAN card.

**.Other Resident Non Individual Shareholders:** Shareholders who are exempted from the provisions of TDS as per Section 393 of the Act shall also not be subjected to any TDS, provided they submit an attested copy of the valid PAN along with the necessary documentary evidence supporting the exemption from tax deduction.

Application of Nil rate at the date of tax deduction / withholding on dividend amount will depend upon the completeness of the documents submitted by shareholders and subject to the satisfaction of the Company.

Notwithstanding anything contained above, in case where the resident shareholders provide a certificate issued by the shareholder's jurisdictional tax officer under Section 395(1) of the Act for lower / NIL withholding of taxes, the rate specified in the said certificate shall be considered by the Company. Shareholders who wish to obtain certificate for lower/ NIL TDS deduction under section 395(1) of the Act on dividend receipt are requested to apply for lower withholding certificate by stating the Company's TAN as **DELH00028A**.

**Note 1:** The certificate should be valid for the TY 2026-27 and should cover the dividend income from the Company. Further, the shareholder is also requested to share a self-attested copy of the PAN card along with the certificate issued under section 395(1) of the Act.

**Note 2:** Please download the Self-declaration form from the link or scan the QR code given at the end of this communication or from the following link to the Company's website: <https://www.heromotocorp.com/en-in/company/investors/shareholder-resources.html?key1=downloads#menu625893144>

## **II. NON-RESIDENT SHAREHOLDERS INCLUDING FOREIGN PORTFOLIO INVESTORS (FPIs)/ FOREIGN INSTITUTIONAL INVESTORS (FIIs) AND SPECIFIED FUND ('NON-RESIDENT PAYEE')**

- i. In case of a non-resident payee, tax is required to be withheld in accordance with the following provisions of the Act:
  - Section 393(2) (Table Sl. No. 17) of the Act - at rates in force
  - Section 393(2) (Table Sl. No. 15) read with Note 2(1) to section 393(2) of the Act in case of FPIs and FIIs - @ 20% plus applicable surcharge and health and education cess.
  - Section 393(2) (Table Sl. No. 16) in case of specified fund referred to in Schedule VI [Note 1(g)] of the Act - @ 10% plus applicable surcharge and health and education cess.
  
- ii. In case of FIIs/FPIs/Specified Fund covered under Section 393(2) of the Act, necessary documents in support thereof along with a self-attested copy of valid PAN card and registration certificate have to be provided.
  
- iii. As per Section 159 the Act, a non-resident payee, FPI's and FII's covered under Section 393(2) of the Act has the option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA')\*\* read with Multilateral Instrument ('MLI'), if applicable, 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 DTAA benefits read with MLI (if applicable), the non-resident shareholder will have to provide certain documents, namely:
  - Self-attested copy of a valid PAN Card, if any, allotted by the Indian Income Tax Authorities;
  - Self-attested copy of the Tax Residency Certificate ('TRC')^ issued by the tax authorities of the country of which the shareholder is resident. The TRC should be valid as on date of payment;

### **Note:**

1. In case the TRC is issued by the competent authority of the shareholder's country of residence for a different period (say, calendar year), the TRC(s) should cover the residential status for the period from 01 April 2026 to 31 March 2027.

2. In cases where the TRC issued by the competent authority of the shareholder's country of residence certifies the residential status as on a specific date (e.g., residential status as on 01 July, 2026) then TRC for the Calendar Year 2026 should be submitted.

*^In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.*

iv.

- Valid electronic Form 41 as on the date of payment. Shareholders have to file the Form 41 electronically on the e-filing website of the Indian Income Tax Department i.e., - <https://www.incometax.gov.in/iec/foportal>

**Note:** The Form 41 should cover the residential status of the shareholder for the period from 01 April 2026 to 31 March 2027.

- Self-declaration\*\*\* by the non-resident payee containing such particulars/ confirmations as would be relevant to be governed by and/ or avail benefits, if any, under the applicable DTAA read with MLI, primarily (not exclusive list) covering the following:
  - a. You are eligible to claim the benefit of the respective tax treaty.
  - b. You will continue to remain a tax resident of the country of your residency during the TY 2026-27 (i.e., the period from 01 April 2026 to 31 March 2027).
  - c. You have no reason to believe that your claim for the benefits of the Tax Treaty is impaired in any manner.
  - d. Non-resident receiving the dividend income is the beneficial owner of such income.
  - e. Dividend income is not attributable / effectively connected to any Permanent Establishment (PE) or Fixed Base or Business Connection or Place of Effective Management, in India.
  - f. Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI').
  - g. Tax Identification Number and Complete address in the country of residence.

*\*\*Note: In case of a shareholder being a tax resident of country with which India has entered a Double Taxation Avoidance Agreement (DTAA) and there exists a Limitation of Benefit (LOB) clause in the said DTAA (such as Article 24 - Limitation of Relief under India-Singapore, Double Taxation Avoidance Agreement), please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of the LOB clause.*

*\*\*\*Please download from the link or QR code given at the end of this communication or from the Company's website viz. <https://www.heromotocorp.com/en-in/company/investors/shareholder-resources.html?key1=downloads#menu625893144>. Application of beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident payee. If required, the documents may further be corroborated by supporting such as opinion from an accounting firm or a law firm which categorically confirms the eligibility of the shareholder to obtain DTAA benefits particularly pertaining to the lower rate of taxation of dividends prescribed under the specific article of the DTAA read with MLI.*

v.

- vi. **Tax resident of any notified jurisdictional area** - Where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under Section 176(1) of the Act, tax will be deducted at source at the rate of 30% or at the rate specified in the relevant provision of the Act or at the rate(s) in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 176(5) of the Act.
- vii. Notwithstanding anything contained above, in the case where the non-resident shareholders provide a certificate issued by the shareholder's jurisdictional tax officer under Section 395(1) of the Act for lower / NIL withholding of taxes, the rate specified in the said certificate shall be considered by the Company. Non-resident Shareholders who wish to obtain certificate for lower/ NIL TDS deduction under Section 395 of the Act on dividend receipt are requested to apply for lower withholding certificate by stating the Company's TAN No. as **DELH00028A**.

**Note:** The certificate should be valid for the TY 2026-27 and should cover the dividend income from the company. Further, the shareholder is also requested to share a self-attested copy of the PAN card along with the certificate issued under section 395(1) of the Act.

- viii. **Sovereign Wealth funds and Pension funds notified under Schedule V (Table: Sl. No. 7) of the Act** - Sovereign Wealth Funds and Pension Funds notified by the Central Government must provide documentation evidencing their eligibility under this section (e.g., a copy of the CBDT notification issued by the Government of India). In addition, a self-attested copy of a valid PAN card and a self-declaration have to be provided.

The self declaration should state that the fund satisfies all conditions prescribed under Schedule V (Table: Sl. No. 7) of the Act and, in the case of a pension fund, that it also complies with the conditions specified in Rule 282 of the Rules.

- ix. **Wholly Owned Subsidiary of Abu Dhabi Investment Authority (ADIA) under section Schedule V (Table: Sl. No. 7) of the Act** - A wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA) claiming eligibility under Schedule V (Table: Sl. No. 7) of the Act must provide a self-attested copy of a valid PAN card along with a self-declaration confirming the following:

- The shareholder is a resident of the United Arab Emirates (UAE) and is a wholly owned subsidiary of the Abu Dhabi Investment Authority.
- The investment made by the subsidiary is directly or indirectly out of funds owned by the Government of Abu Dhabi (UAE).

The subsidiary must comply with all conditions prescribed under Schedule V (Table: Sl. No. 7) of the Act for the TY 2026-27.

- x. **Alternative Investment Fund - Category III (located in International Financial Services Centre)/ Foreign Portfolio Investors (FPIs) - Category I:** In case of a Alternative Investment Fund - Category III located in International Financial Services Centre or a Foreign Portfolio Investors (FPIs) - Category I, tax will be deducted at the rate of 10% (plus applicable surcharge and cess), subject to the member furnishing a declaration confirming that it is covered under the provisions of Section 393(2) (Table: Sl. No. 16), along with a self-attested copy of a valid PAN.

### **III. SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY**

Shareholders holding shares under multiple accounts under different statuses / categories and a single PAN, may note that, the

higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

#### **IV. MISMATCH IN CATEGORY OF THE SHAREHOLDER**

In the event of a mismatch in the category of the shareholder (individual, company, trust, partnership, local authority, Government, Association of Persons etc.) as per the register of members and as per the fourth letter of the PAN (10 digit alphanumeric number), the Company would consider the fourth letter of PAN for determining the category of shareholders and the applicable tax rate/ surcharge/ education cess.

#### **V. MANDATORY LINKING OF AADHAAR WITH PAN**

As per the provisions of section 262 of the Act read with Rule 162 of the Rules , shareholders (eligible to obtain Aadhaar Number) are mandatorily required to link their Aadhaar with their PAN, except person exempted as per Notification No. 37/2017 issued under the Income-tax Act, 1961 (now, the Income-tax Act, 2025). In case the Aadhaar is not linked with PAN by the shareholder, the PAN will be considered as inoperative and taxes will be deducted / withheld at the higher rate as prescribed under section 397(2) of the Act instead of the applicable rate.

In this regard, the Company shall assess the 'inoperative PAN' based on the functionality provided by the Income Tax Department.

#### **VI DECLARATION UNDER RULE 203(2) OF THE INCOME-TAX RULES, 2026**

In case the dividend income under the provisions of the Act is chargeable to tax in hands of any person (holding shares on behalf of registered shareholders or acting as a custodian) other than the Registered Shareholder, then, a declaration to that effect is required to be submitted in terms of section 390(6) of the Act read with Rule 203(2) of the Rules (format attached herewith). On such submission, the Company will deduct tax in the name of such person, which would be due compliance of law on the part of the Company.

#### **Notes:**

- All the above referred tax rates will be enhanced by surcharge and cess, as applicable.

- To enable us to determine the appropriate TDS / withholding tax rate applicability, the aforementioned documents are required to be uploaded with the Registrar and Share Transfer Agent viz. KFin Technologies Limited ("RTA") at <https://ris.kfintech.com/form15/> not later than July 18, 2026. Further, Resident Non-Individual shareholders such as Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other Domestic Financial Institutions established in India and Non-Resident Non-Individual shareholders such as Foreign Portfolio Investors may submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, on or before July 18, 2026. No communication on the tax determination / deduction shall be entertained thereafter.
- For all documents being uploaded by the shareholder, the shareholder undertakes to send the original document(s) on request by the Company/ RTA.
- In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents on time, you would still have an option of claiming a refund of the higher tax paid at the time of filing your income tax return. No claim shall lie against the Company for such tax deduction.
- Post payment of dividend, the TDS certificate will be emailed to your registered email ID with RTA on or before the due date prescribed as per the provisions of the Act read with the Rules.
- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, or omission of information provided/ to be provided by the shareholder (s), such shareholder (s) will be responsible to indemnify the Company and provide all the relevant information/ documents to the Company and co-operate in appellate proceedings, if initiated.
- The above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Any changes / amendments in law or provisions of the Income Tax Act/ Rules, after the date of this communication till the payment of dividend by the Company, shall apply without any further communication from the Company. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.
- All communications/ queries in this respect should be addressed and sent to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

Please note that pursuant to the amendment in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from November 19, 2025, the provisions relating to "payable-at-par" warrants or cheques have been completely discontinued. Consequently, all dividend payments will be remitted only through electronic mode, and no payable-at-par

warrants or cheques or drafts will be issued towards dividend pay-outs. Therefore, we also request you to register your email IDs, mobile numbers, signature specimen and update your bank account details with your respective Depository Participant for receiving electronic credit of dividends directly into your bank accounts, in case shares are held in dematerialized form or with the Company's RTA for shares held in physical form. Failure to update any of the aforesaid details shall result in non-remittance of dividend.

**Note on Dividend Withholding:**

Failure to update your bank account or KYC details will result in the withholding of your dividend. The dividend will only be released once your electronic bank mandate and KYC process are fully completed and updated in our records.

Furthermore, in terms of SEBI Master Circular dated February 6, 2026, shareholders who have not updated their PAN, Nomination details, Contact Details, Bank Account Details and Specimen Signature, shall be eligible to lodge grievance or avail any service request from the RTA only after updating their PAN, KYC and Nomination details.

**Participate in Second 100 Days' Campaign - 'Saksham Niveshak'**

Shareholders are encouraged to participate in the Second 100 Days' Campaign, 'Saksham Niveshak', running from April 1, 2026, to July 9, 2026. This initiative, launched as per the directive of the IEPF Authority, focuses on shareholders with unclaimed dividends, emphasizing KYC updation and related compliance measures to facilitate the claim of entitlements.

Yours faithfully,

**For Hero MotoCorp Limited**

**Prabhat Singh**

**Company Secretary & Compliance Officer**

[Click here](#) to download - Form 121

[Click here](#) to download - Self declaration for Resident SH other than Individuals

[Click here](#) to download - Self declaration for DTAA applicability

[Click here](#) to download - Declaration under Rule 203(2) of Income-tax Rules, 2026

[Click here](#) to download - Declaration for Sovereign Wealth Funds

[Click here](#) to download - Declaration for Pension Funds

[Click here](#) to download - Declaration for Wholly Owned Subsidiary of Abu Dhabi Investment Authority

[Click here](#) to download - Declaration for Alternative Investment Fund - Category III (located in IFSC)

[Click here](#) to download - Declaration for Foreign Portfolio Investors (FPIs) - Category I

You can also scan the below QR code, to download the forms:



*The information set out herein above 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 shareholders are advised to consult their own tax advisors with respect to specific tax implications arising out of receipt of dividend.*

**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			
2.	Address			
3.	Permanent Account Number			
4.	Status		<b>Individual</b>	
5.	Residential status		<b>Resident</b>	
5(a).	If resident individual, whether age is 60 years or more at any time during the tax year		<i>Yes/no</i>	
6.	Email id			
7.	Contact number		Country Code	Number
8.	Tax Year (for which declaration is made)		<b>2026-27</b>	
Details of income				
9.	Nature of income		<b>(g) dividend declared by domestic company</b>	
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			
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			
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 **2026-27** 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 **2026-27** (*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:

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**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]**

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Details of the person responsible for paying income			
<b>1.</b>	Name	<i>(refer Note 1)</i>	
<b>2.</b>	Address	<i>(refer Note 2)</i>	
<b>3.</b>	Tax Deduction and Collection Account Number		
<b>4.</b>	Permanent Account Number		
<b>5.</b>	Email id		
<b>6.</b>	Contact number	Country Code	Number
<b>7.</b>	Tax Year		
Details of the declarant and the declarations received			
<b>8.</b>	Name of the declarant	<i>(refer Note 1)</i>	
<b>9.</b>	Permanent Account Number		
<b>10.</b>	Unique Identification Number		
<b>11.</b>	Date of Birth/Incorporation	<i>(dd/mm/yyyy)</i>	
<b>12.</b>	Address	<i>(refer Note 2)</i>	
<b>13.</b>	Email id		
<b>14.</b>	Contact number	Country Code	Number
<b>15.</b>	Estimated income for which declaration is made	<i>(as per column 10 of Part A)</i>	
<b>16.</b>	Estimated total income of the tax year of the declarant	<i>(as per column 13 of Part A)</i>	
<b>17.</b>	Aggregate amount of income for which declaration is made during the tax year	<i>(as per column 12 of Part A)</i>	
<b>18.</b>	Date on which declaration is received	<i>(dd/mm/yyyy)</i>	

## DECLARATION

I (name of authorized person)..... having Permanent Account Number .....hereby 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 property| 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.

**(ON THE LETTER HEAD OF SHAREHOLDER)**

Date: / / 2026

To,  
Hero Motocorp Limited  
Registered & Corporate Office:  
The Grand Plaza, Plot No.2,  
Nelson Mandela Marg, Vasant Kunj Phase-2,  
New Delhi - 110070, India

**Subject: Declaration of Nil or lower withholding of taxes deducted at source ("TDS") under the Income-tax Act, 2025 ('the Act') for the Tax Year ("TY") 2026-27 (ending on March 31, 2027)**

**Folio Number / DP ID / Client ID** - Mention all the account details  
**Permanent Account Number (PAN)** -

Dear Sir/Madam,

1. We, \_\_\_\_\_, holding share/shares of the Company (i.e. Hero MotoCorp Limited) 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 **(tick the box as applicable)**
  - We are a Mutual Fund as specified in Schedule VII (Table: Sl. No. \*20/ \*21) of the Act and are the beneficial owner of the share/shares held in the Company;
  - We are an Insurance Company as specified in section 393(4) (Table: S. No. 10) of the Act and are the beneficial owner of the share/ shares held in the Company or have full beneficial interest in the share/shares
  - We are **(type of the entity)** and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax as per section 393/400(1) of the Act;

- We are an Alternative Investment Fund (AIF) established in India and are the beneficial owner of the share/shares held in the Company. Our income is exempt under Schedule V (Table: Sl. No. 1) of the Act and are governed by SEBI regulations as Category I or Category II AIF. Therefore, we are eligible for exemption from TDS provisions under the Act as specified in CBDT Notification No. 51/2015 issued under the Income-tax Act, 1961 read with section 536(2)(j) of the Act. We also affirm that income from such shares is not categorized as Income under the 'Profits and gains of business or profession'.
  - We qualify as NPS trust and our income is eligible for exemption from TDS provisions under Section 393(9) of the Act and are the beneficial owner of the share/shares held in the Company;
  - We are an **[Nature of the entity]** covered by clause **[clause number]** of paragraph 4 of Circular 18/2017 issued under the Income-tax Act, 1961 read with section 536(2)(j) of the Act; and our income is unconditionally exempt and also, we are not statutorily required to file an Income tax return. We are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax as per the said CBDT circular.
3. Following self-attested copy of the documentary evidence enclosed as a proof of exemption:  
***(Please specify the document/s)***
4. We will indemnify and hold harmless the Company for any tax, interest, penalty or related cost that the Company may incur due to non-withholding or withholding of tax at lower rate arising out of any acts of commission or omission initiated by the Company by relying on my/our above averment.
5. 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.
6. We hereby confirm that the declarations made above are complete, true and bona fide.

**Yours faithfully,**

**For [NAME OF SHAREHOLDER]**

<<insert signature>>

**Authorized Signatory (Name and designation)**

**Email Address (Please mention)**

**Contact Number (Please mention)**

**Contact Address (Please mention)**

*\* Delete whichever is not applicable.*

(On the Letter Head of the Non-resident shareholder)

Date \_\_\_/\_\_\_/ 2026

To

Hero MotoCorp Limited  
Plot No.2, The Grand Plaza,  
Nelson Mandela Marg, Vasant Kunj Phase-II,  
New Delhi-110070

**Subject: Self declaration for eligibility to avail benefits of provisions of Double Taxation Avoidance Agreement (DTAA) for the Tax Year (TY) 2026-27 in case <<< Name of non-resident shareholders>>>.**

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by Hero MotoCorp Limited ('the Company'), I/We, (Name of the Non-resident shareholder) do hereby solemnly declare as under:

1. (Name of the Non-resident shareholder) is a company/firm/individual <<strike off what is not applicable>> registered/incorporated under the laws of \_\_\_\_\_ (country).
2. (Name of the Non-resident shareholder) is a non-resident of India under section 6 of the Income-tax Act, 2025 ("the Act") during the year 1 April 2026 to 31 March 2027.
3. I/We am/are a tax resident of \_\_\_\_\_ (country) within the meaning of Article 4 of the Government of Republic of India - \_\_\_\_\_ (country) Double Taxation Avoidance Agreement ('DTAA') read with the provisions of the Multilateral Instrument ("MLI"). We hereby furnish a copy of Tax Residency Certificate ("TRC") [dated \_\_\_\_\_ Taxpayer Identification Number: \_\_\_\_\_] issued by the \_\_\_\_\_ <<Relevant tax authority>> confirming the same.
4. I/We will continue to maintain the 'tax resident' status in <<Country of residence>> for the application of the provisions of the India-[.....] [COUNTRY OF RESIDENCE] DTAA, during the TY 2026-27 (i.e., the period from 01 April 2026 to 31 March 2027)
5. I/We confirm that we are entitled to claim benefits under the India - \_\_\_\_\_ (country) DTAA as modified by the Multilateral Instrument ('MLI'), (wherever applicable).
6. The investments made by me / us in the shares of Company are not arranged in a manner which

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<sup>1</sup> Reference to MLI may be given where respective country has signed MLI

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 DTAA between India and [.....] **[Country]** and that the arrangement is not covered under impermissible avoidance arrangement

7. My/Our Indian Permanent Account Number is \_\_\_\_\_. I/We do not have a PAN allotted to us by Indian income-tax authorities **<<strike off what is not applicable>>**.
8. I/We do not have and do not foresee to have a taxable presence, fixed base, Permanent Establishment ('PE') in India as defined in Article 5 of the India - **[country]** DTAA (read with the amendments made by MLI).
9. I/We confirm that we do not/ will not have our Place of Effective Management in India as per section 6 of the Act during the year 1 April 2026 to 31 March 2027.
10. I/We do not have any business connection (including significant economic presence) in India as per the Indian Income- tax Act, 2025 read with Income-tax Rules, 2026 and the amounts paid/payable to us, in any case, are not attributable to business operations, if any, carried out in India. **<<strike off what is not applicable>>**
11. I / We are the beneficial owner of the investments made by me/us in the shares of Hero MotoCorp Limited and also any income receivable from such investments, for a period of less than 365 days

**OR**

I / We are the beneficial owner of the investments made by me/us in the shares of Hero MotoCorp Limited and also any income receivable from such investments, for an uninterrupted period of 365 days or more including the date of payment of the dividends.

**OR**

I / We are the beneficial owner of the investments made by me/us in the shares of Hero MotoCorp Limited and also any income receivable from such investments, for a period of more than '.....' days **[required period of days under the relevant DTAA]**.

12. I/ We further declare that I/ we have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person and that the claim of benefits by me / us is not impaired in any way.
13. I / We further declare that I / We are eligible to claim benefit of the DTAA between India and [.....] **[country]**, including satisfaction of the Limitation of Benefits clause (wherever applicable). I / We also enclose a self-attested copy of Tax Residency Certificate (TRC) for Tax Year 2026-27 (i.e. covering the period from 01 April 2026 to March 31, 2027) obtained

from the tax authorities of the country of which I / We am/ are a resident.

14. This declaration is valid for the period 1 April 2026 to 31 March 2027.
15. The information given above is true to the best of our knowledge and belief and no relevant information has been concealed. In case of change in facts, we will inform Hero MotoCorp Limited at the earliest.
16. In the event that any of the conditions above are found to have not been satisfied or there is misrepresentation of facts by *(Name of the shareholder)* and the Indian tax authorities do not allow the benefit under the DTAA as modified by MLI, *(Name of shareholder)* shall indemnify Hero MotoCorp Limited for any additional tax recoverable under the Act, on account of lower withholding of taxes by Hero MotoCorp Limited along with applicable interest and penalties, if any.

Yours faithfully,

For **[NAME OF SHAREHOLDER]**

Authorized Signatory **[Name/designation]**

**Email address: [Please insert]**

**Contact Number: [Please insert]**

**Contact address: [Please insert]**

**[On letterhead of shareholder]**

Date:     /    /2026

To

Hero MotoCorp Limited

Plot No.2, The Grand Plaza,

Nelson Mandela Marg, Vasant Kunj Phase-II,

New Delhi-110070

**Sub: Declaration under section 390(6) of the Income-tax Act, 2025 read with Rule 203(2) of the Income-tax Rules, 2026 for providing credit of taxes deducted at source to other person for the Tax Year (TY) 2026-27 (ending on March 31, 2027).**

1. I/We, <NAME OF RECIPIENT OF DIVIDEND>, having registered office at <ADDRESS OF RECIPIENT> and PAN <PAN OF RECIPIENT>, is/are holding <NUMBER OF SHARES > shares of your company and entitled to dividend declared by you of INR <INSERT AMOUNT OF DIVIDEND>.
2. Section 390(6) of the Income-tax Act, 2025 ('the Act') read with Rule 203(2) of the Income-tax Rules, 2026 ('the Rules') inter alia states that if the income on which the tax has been deducted at source is assessable in the hands of a person other than deductee, credit of tax deducted at source shall be given to the other person and not to the deductee.
3. For the aforesaid reasons, I/We do hereby declare that the aforesaid dividend income belongs to and is assessable (taxable) in the hands of my/our <MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE>, who are the actual holders and beneficial owners of the shares, and accordingly, the same has been/ will be transferred to the respective <MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> account by us. Accordingly, the Tax Deducted at Source ("TDS") credit is to be reflected by your Company in the name of <MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE or BENEFICIAL OWNER> in accordance with Rule 203(2) of the Income-tax Rules, 2026 ("the Rules").

4. List of the <MENTION RELATION WITH THE ACTUAL OWNER VIZ. CLIENT/RELATIVE> in whose favour TDS is to be reported on the Dividend Income received in TY 2026-27 in accordance with Rule 203(2) of the Rules is as follows:

Sr No	Name of the Actual/beneficial Owner	PAN of the Beneficiary	Address	Email Address	Dividend Amount	Number of shares	Tax Deducted and Deposited on Dividend	Reason for giving credit

5. I/We, <NAME OF THE RECEIPIENT>, undertake that I/we will not claim credit of any TDS for TY 2026-27 transferred to the above person(s) and the above person would be entitled to claim the same.
6. I/We request you to kindly furnish information to the Income Tax Department in your return of TDS to correctly reflect the TDS in the name of the aforementioned person(s) instead of me/us. Thus, the TDS Credit on the dividend would appear in the name of the aforesaid person in their respective Form 168 on the income tax portal and necessary TDS certificate would be issued in their favour
7. I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

For <NAME OF RECIPIENT>

<Insert Signature>

**Authorized Signatory**

<Name/designation>

**Email address:** <Please insert>

**Contact Number:** <Please insert>

(Company seal should be affixed, if applicable)

*[To be provided on Shareholder's Letter head]*

**DECLARATION FOR SOVEREIGN WEALTH FUNDS**

Date    /   /    / 2026

To

Hero MotoCorp Limited

Plot No.2, The Grand Plaza,

Nelson Mandela Marg, Vasant Kunj Phase-II,

New Delhi-110070

**Subject: Declaration regarding fulfillment of prescribed conditions under section 11 read with Schedule V (Table: Sl. No. 7) of the Income-tax Act, 2025 ('the Act')**

We, [.....] do hereby solemnly declare as follows:

- We certify that we are compliant with the conditions as stipulated under provisions of Schedule V (Table: Sl. No. 7) of the IT Act during the tax year 2026-27.
- We also certify that we comply with the conditions laid down in the notification number [.....] issued by CBDT dated [.....] under the Income-tax Act, 1961 (now, the Income-tax Act, 2025), for granting exemption to the established Sovereign Wealth Fund.

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date: .....

Place: .....

Address: .....

Email and Telephone: .....

Tax identification number (country of residence): .....

**DECLARATION FOR PENSION FUNDS**

*(To be declared by non-resident shareholder as prescribed under section 11 read with Schedule V (Table: Sl. No. 7) of the Income-tax Act, 2025 for NIL deduction on payment of dividend)*

Date: \_\_\_/\_\_\_/2026

To

Hero MotoCorp Limited

Plot No.2, The Grand Plaza,

Nelson Mandela Marg, Vasant Kunj Phase-II,

New Delhi-110070

**Subject: Declaration regarding fulfillment of prescribed conditions under section 11 read with Schedule V (Table: Sl. No. 7) of the Income tax Act, 2025 ('the Act') read with Income Tax Rule, 2026 ('the Rule')**

We, [.....] do hereby solemnly declare as follows:

- We certify that we are compliant with the conditions as stipulated under provisions of *Schedule V (Table: Sl. No. 7)* read with section 11 of the Act during the tax year 2026-27.
- We also certify that we comply with the conditions laid down in Rule 282 of the Rules.
- We also certify that we comply with the conditions laid down in the notification number [.....] issued by CBDT dated [.....] under the Income-tax Act, 1961 (now, the Income-tax Act, 2025), for granting exemption to the Pension Fund.

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date: .....

Place: .....

Address: .....

Email and Telephone: .....

Tax identification number (country of residence): .....

[To be provided on Shareholder's Letter head]

**DECLARATION FOR WHOLLY OWNED SUBSIDIARY OF ABU DHABI INVESTMENT  
AUTHORITY**

Date: XX/XX/2026

To

Hero MotoCorp Limited

Plot No.2, The Grand Plaza,

Nelson Mandela Marg, Vasant Kunj Phase-II,

New Delhi-110070

**Subject: Declaration regarding fulfillment of prescribed conditions under *Schedule V*  
(*Table: Sl. No. 7*) of the Income-tax Act, 2025 ('the Act')**

I / We, [.....] do hereby solemnly declare as follows:

- We are resident of United Arab Emirates (UAE) and are a wholly owned subsidiary of Abu Dhabi Investment Authority.
- We also certify that the investment made by us is directly / indirectly out of the funds owned by the Government of Abu Dhabi (UAE).
- We certify that we are compliant with the conditions as stipulated under provisions of *Schedule V* (*Table: Sl. No. 7*) read with section 11 of the Act during the tax year 2026-27.

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date: .....

Place: .....

Address: .....

Email and Telephone: .....

Tax identification number (country of residence): .....

[To be provided on Shareholder's Letter head]

**DECLARATION FOR ALTERNATIVE INVESTMENT FUND - CATEGORY III LOCATED IN  
INTERNATIONAL FINANCIAL SERVICES CENTRE**

Date: \_\_\_/\_\_\_/2026

To

Hero MotoCorp Limited

Plot No.2, The Grand Plaza,

Nelson Mandela Marg, Vasant Kunj Phase-II,

New Delhi-110070

**Subject: Declaration regarding registration number and nature**

I / We, [.....] do hereby solemnly declare as follows:

- a. I / We, am / are registered with Securities Exchange Board of India ('SEBI') as a Category III Alternative Investment Fund, holding the registration number [.....] and complying with all regulations as prescribed by SEBI during the tax year 2026-27.
- b. I am / We are registered with SEBI under the status as \*Limited Liability Partnership/ \*Body Corporate or Company / \*Trust and have obtained the necessary certificates as prescribed.
- c. I / We are located in any International Financial Services Centre.
- d. I/ We further declare that all the units of the Alternative Investment Fund are held by non-residents other than unit held by a sponsor or manager.

(Name, designation & signature of the Shareholder)

Trust/ Company/ Limited Liability Partnership Seal (if applicable)

Date: .....

Place: .....

Address: .....

Email and Telephone: .....

PAN/Tax identification number (country of residence): .....

**Notes:**

1. \*Delete whichever is not applicable.

**[To be provided on Shareholder's Letter head]**

**DECLARATION FOR CATEGORY I - FOREIGN PORTFOLIO INVESTORS**

Date: \_\_\_/\_\_\_/2026

To

Hero MotoCorp Limited

Plot No.2, The Grand Plaza,

Nelson Mandela Marg, Vasant Kunj Phase-II,

New Delhi-110070

**Subject: Declaration regarding registration number and nature**

I / We, [.....] do hereby solemnly declare as follows:

- a. I / We, am / are registered with Securities Exchange Board of India ('SEBI') as a Category I Foreign Portfolio Investors (FPIs), holding the registration number [.....] and complying with all regulations as prescribed by SEBI during the tax year 2026-27.
- b. I am / We are registered with SEBI under the status as \*Limited Liability Partnership/ \*Body Corporate or Company / \*Trust and have obtained the necessary certificates as prescribed.
- c. I/ We further declare that we are an investment division of an offshore banking unit which commenced its operations on or before the 31st day of March, 2030 and fulfill all conditions mentioned under Schedule VI [Note 1(g)(ii)] of the Income-tax Act, 2025.

(Name, designation & signature of the authorized signatory)

Trust/ Company/ Limited Liability Partnership Seal (if applicable)

Date: .....

Place: .....

Address: .....

Email and Telephone: .....

PAN/Tax identification number (country of residence): .....

**Notes:**

- 1. \*Delete whichever is not applicable.