

# Bajaj Holdings & Investment Limited

(formerly Bajaj Auto Limited)

**CIN: L65100PN1945PLC004656**

Regd. Office: Bajaj Auto Limited Complex,  
Mumbai Pune Road, Akurdi, Pune – 411035

Website: [www.bhil.in](http://www.bhil.in)

19 September 2021

<b>Corporate Relations Department. BSE Limited 1<sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001</b>	<b>Corporate Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5<sup>th</sup> Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), MUMBAI 400 051</b>
<b>BSE Code: 500490</b>	<b>NSE Code: BAJAJHLDNG</b>

Dear Sir/Madam,

**Sub: Communication to Shareholders: Interim Dividend for FY2021-22 - Intimation on Tax Deduction at source (TDS) / withholding tax on Dividend**

We hereby inform you that the Company has sent a detailed communication to all the Shareholders holding shares as on Friday, 17 September 2021, whose email addresses are registered with the Company/Depositories, indicating the process and documentation required for claiming exemption from deduction/ withholding of tax on dividends.

A specimen copy of the said communication sent to the shareholders is enclosed.

This intimation is also being uploaded on the Company's website at [http://bhil.in/inv/Disclosures to Stock Exchange under Reg 30.html](http://bhil.in/inv/Disclosures%20to%20Stock%20Exchange%20under%20Reg%2030.html)

Thanking you,

**Yours faithfully,**

**For Bajaj Holdings & Investment Limited**

SRIRAM  
SUBBRAMANIAM

Digitally signed by SRIRAM SUBBRAMANIAM  
DN: cn=SRIRAM, o=Bajaj Holdings & Investment Limited, email=SRIRAM.SUBBRAMANIAM@bhil.in, serial=14468291, postalCode=400005, st=Maharashtra, cn=SRIRAM SUBBRAMANIAM, email=SRIRAM.SUBBRAMANIAM@bhil.in, c=IN  
Date: 2021.09.19 10:00:35 +05'30'

**Sriram Subbramaniam  
Company Secretary**

Encl.: As above



## Bajaj Holdings & Investment Limited

CIN: L65100PN1945PLC004656

Regd. Office: Akurdi, Pune - 411 035

Website: [www.bhil.in](http://www.bhil.in)

Email ID: [investors@bhil.in](mailto:investors@bhil.in)

Tel: (020) 66107150 Fax: (020) 27407380

### **Communication on Tax Deduction at Source (TDS) on dividends**

18 September 2021

Dear Shareholder,

We hope that you and your family are doing well and are safe and healthy.

Bajaj Holdings & Investment Limited ('the Company'), during its Annual General Meeting held on 22 July 2021, declared dividend of Rs. 40 per equity share, of the face value of Rs. 10 each, for the financial year ended 31 March 2021. The said dividend was credited/ dispatched to the shareholders on 26 July 2021, after deduction of tax at source, as applicable.

We are pleased to inform you that the Board of Directors of the Company at their meeting held on 17 September 2021 have declared an interim dividend of Rs. 90/- per equity share, of the face value of Rs. 10 each for the financial year ending on 31 March 2022.

The aforesaid interim dividend will be credited/ dispatched on 11 October 2021, as under:

- a. To all those shareholders holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on 29 September 2021 (Record date); and
- b. To all those shareholders holding shares in physical form, as per the details provided to the Company by the share transfer agent of the Company i.e. KFin Technologies Pvt. Ltd. (KFin), as at the close of business hours on Wednesday, 29 September 2021.

As you may be aware, the Finance Act, 2020 has abolished the Dividend Distribution Tax (DDT) and has introduced the system of dividend

taxation in the hands of the shareholders with effect from 1 April 2020. Accordingly, the Company would be required to deduct Tax at Source ('TDS') from payment of interim dividend to its shareholders (resident as well as non-resident), wherever applicable.

You are requested to ensure that the below details, as applicable to you, are submitted and/ or updated with Kfin/ your demat account(s) maintained with the Depository participant(s) for the purpose of complying with the applicable TDS provisions:

- c. Valid Permanent Account Number (PAN);
- d. Residential status as per the Income-tax Act, 1961 ('the Act'), i.e. Resident or Non-Resident for FY 2021-22;
- e. Category of the Shareholder, viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) - Category I, II and III, Government (Central/ State Government), Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII), Foreign Company, Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, etc.;
- f. Email Address;
- g. Bank account details; and
- h. Address (including country).

Following additional documents are to be submitted by the shareholders holding shares in physical form:

- i. scanned copy of cancelled cheque leaf of the above-mentioned bank account; (In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.); and
- j. self-attested copy of your PAN card.

This will facilitate receipt of dividend directly in your bank account.

**Resident**

**Shareholders:**

Tax shall be deducted at source under section 194 of the Income Tax

Act, 1961 ('Act') @ 10% on the amount of dividend declared and paid by the Company during financial year 2021-22, subject to the following:

Sr. No.	Particulars	Rate of TDS applicable	Section under the Act
1	PAN is not available/ Invalid PAN	20%	206AA
2	Non-linking of PAN with Aadhaar, if allotted (refer <b>Note below</b> )	20%	206AA
3	Non-filing of return of income tax for any of the last two financial years (i.e. FY 2018-19 and FY 2019-20); and TDS as well as TCS deduction in each of these years in case of the shareholder is Rs 50,000 or more	20%	206AB

**Note:** As per Section 139AA (2) of the Act read with Rule 114AAA of the Income tax Rules, 1962, currently, PAN is mandatorily required to be linked with Aadhaar by 30 September 2021. If PAN is not linked with Aadhaar by 30 September 2021 (unless such due date is extended), such PAN will be deemed inoperative and tax at source will be required to be deducted at higher rates under section 206AA of the Act.

No tax shall be deducted at source on the dividend payable to a **resident individual** if:

- k. the total amount of dividend to be received by the said resident individual from the Company during a financial year does not exceed Rs. 5,000 (including the amount of dividend paid in July 2021); or
- l. if an eligible resident shareholder provides a valid declaration in **Form 15G/ Form 15H** or **other documents specified in Annexure - A** as may be applicable to different categories of shareholders.

Kindly note that even in a case where the shareholders had duly submitted Form 15G, Form 15H or other documents at the time of payment of dividend in July 2021, they are required to furnish fresh Form 15G, Form 15H or other documents in respect of payment of interim payment for the financial year ending 31 March 2022, after including the amounts of dividend distributed earlier in July 2021 as

well as the dividend proposed to be paid in October 2021.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

A list of documents/ declarations required to be provided by the resident shareholders is enclosed as Annexure - A (Part 1) herewith. Kindly note that the aforementioned documents should be uploaded with KFin Technologies Private Limited, the Registrar and Transfer Agent at <https://ris.kfintech.com/form15> or emailed to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). No communication on the tax determination / deduction shall be entertained after 30 September 2021.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

**Non-resident Shareholders:**

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the Act at the rates in force. As per the relevant provisions of the Act, the TDS on dividend shall be @ 20% or applicable rate plus applicable surcharge and health & education cess. For FII/ FPI shareholders, section 196D provides for TDS @ 20% or applicable rate plus applicable surcharge and health & education cess.

However, as per section 90 of the Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument (MLI) provisions if they are more beneficial to them.

In order to claim the benefit of DTAA, the non-resident shareholders will have to provide required documents/ declarations. A list of such documents/ declarations required to be provided by the non-resident shareholders is enclosed as Annexure - A (Part 2) herewith. Kindly note that the said documents should be uploaded with KFin Technologies Private Limited, the Registrar and Transfer Agent at <https://ris.kfintech.com/form15> or emailed to

[einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) No communication on the tax determination / deduction shall be entertained after 30 September 2021.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

- m. In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- n. In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder
- o. For deduction of tax at source, the Company would be relying on the above data shared by KFin as updated up to the record date.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details/ documents from the shareholders within the timeline mentioned above, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted. The Company shall arrange to email the soft copy of the TDS certificate to shareholders at the registered email ID within the prescribed time, post payment of the said interim dividend. The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometax.gov.in>

In the event of any income-tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company, and also provide the Company with all information/ documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

*FAQs relating to the above is hosted on the website of KFin at [Click here](#) and also on the website of the Company at <http://www.bhil.in/inv/miscellaneous.html>.*

We seek your co-operation in the matter.

[Click here](#) to download - Annexure A

Thanking you,

**For Bajaj Holdings & Investment Limited**

**Sriram Subbramaniam**

**Company Secretary**

*Disclaimer: The information set out hereinabove is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend*