

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 20, 2025

BSE Limited

Corporate Relationship Department,

1st Floor, New Trading Ring,

Rotunda Building, P.J Towers,

Dalal Street, Fort,

Mumbai – 400 001

Scrip Code: 509438

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

Dear Sir,

Pursuant to the Finance Act, 2020, with effect from April 1, 2020, Dividend Distribution Tax is abolished and dividend income is taxable in the hands of the shareholders.

In this regard, please find enclosed herewith an email communication which has been sent to all the shareholders having their email ID's registered with the Company/Depositories explaining the process on withholding tax from dividends paid to the shareholders at prescribed rates along with the necessary annexures.

This communication is also being made available on the website of the Company at <https://www.benareshotelslimited.com/en-in/AGM-2025/TDS/>.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

for **Benares Hotels Limited**

Vanika Mahajan

Company Secretary

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480

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June 19, 2025

Dear Shareholder,

Subject: Tax Deduction at source (TDS) on Dividend pay-out for FY 2024-25

We hope that you and your family are safe and in good health!!

We are pleased to inform you that the Board of Directors at their Meeting held on April 28, 2025, have recommended a Final Dividend of ₹ 25.00/- per Equity Share of ₹ 10/- each (250%) for the Financial Year ended March 31, 2025, subject to shareholders' approval at the ensuing Annual General Meeting (AGM) to be held on Tuesday, August 12, 2025.

As you are aware, the Income Tax Act, 1961 ('the IT Act'), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of the shareholders. As such, the Company shall therefore be required to deduct tax at source (if applicable) at the time of making the payment of the Final Dividend, if declared at the aforesaid AGM.

Shareholders holding physical securities are requested to note that SEBI, vide its circular dated November 03, 2021 (*subsequently amended by circulars dated December 14, 2021, March 16, 2023, and November 17, 2023*) mandated that the security holders, holding securities in physical form, whose folio(s) do not have PAN, Choice of Nomination, Contact Details, Mobile Number, Bank Account Details, Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024, upon their furnishing all the aforesaid details in entirety to Registrar and transfer Agent.

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

Table 1: Resident Shareholders

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
Any resident shareholder	10% with Valid PAN OR 20% without PAN or Invalid PAN or Inoperative PAN (i.e., PAN-Aadhaar not linked)	- No TDS in the following cases: - If dividend payable or likely to be paid to a resident individual shareholder during financial year 2025-26 does not exceed INR 10,000/-. - If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same. - For shareholders who have not linked PAN and Aadhaar, the PAN will be considered as invalid and higher rate of taxes shall apply. Please note that for the purpose of determining the TDS rate, Company will verify the status (i.e., PAN-Aadhaar linkage) from the

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
		Government enabled online facility and deduct TDS accordingly based on the output received from the facility.
Submitting Form 15G/ Form 15H	NIL	Eligible shareholder providing Form 15G (applicable to a resident Individual below the age of 60 years) (Annexure 1) / Form 15H (applicable to a resident Individual aged 60 years and above) (Annexure 2) - on fulfilment of prescribed conditions.
Order under section 197 of the IT Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax department.
Insurance Companies (Public/ Other) OR Mutual Funds specified under section 10 (23D) OR Alternative Investment Fund (covered by Notification No. 51/2015 dated 25 June 2015) OR Business Trust OR Recognized Provident funds/ Approved Superannuation fund/Approved Gratuity Fund OR New Pension System Trust	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with documentary evidence such as self-attested copy of PAN card and registration certificate. (Annexure 3) TDS shall be deducted at applicable rates if any of the abovementioned documents are not provided.
Corporation established by or under a Central Act, which is exempt from income-tax	NIL	Self-declaration along with documentary evidence that the person is covered under section 196 of the IT Act. (Annexure 3)

Footnote to Table 1:

- a) In case where shares held by intermediaries/ stock brokers and TDS is to be deducted in the PAN of the beneficial shareholders then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration [\(Annexure 5\)](#). This declaration should be shared within 2 days from the record date. No declaration shall be accepted after 2 days from the records date.

Table 2: Non-resident Shareholders

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
Any non-resident shareholder [including Foreign Institutional Investors (FII), Foreign Portfolio Investors (FPI)]	20% (plus applicable surcharge and cess) or DTAA rate, whichever is lower	Non-resident shareholders (including FPI and FII shareholders) may opt for tax rate under Double Taxation Avoidance Agreement ("DTAA") if the DTAA rate is more beneficial to the shareholder. The DTAA rate shall be applied for TDS on submission of following documents to the company: - Self-attested copy of the PAN Card, if any, allotted by the Indian authorities. - Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date for the FY 2025-26 or the calendar year 2025 obtained from the tax authorities of the country, of which the shareholder is resident. - E- filed Form 10F filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated 16th July, 2022 (Please note that the shareholders shall not be eligible for DTAA benefit if the e-filed Form 10F is not furnished).

Category of Shareholders	TDS Rate	Exemption Applicability/ Documents required
		Self-declaration confirming not having a Permanent Establishment in India, eligibility to DTAA benefit and do not/ will not have place of effective management in India. (Annexure 4). TDS shall be deducted at 20% (plus applicable surcharge and cess), if any, of the above-mentioned documents are not provided. The rate of surcharge shall be determined considering the dividend paid in the FY 2025-26. The Company is not obligated to apply the DTAA rates at the time of deduction/ withholding on dividend amounts. Application of DTAA rate shall depend upon the completeness of the documents (as required under the provisions of the IT Act) submitted by the non-resident shareholder.
Submitting Order under section 195(3) /197 of the IT Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Updation of PAN, email address and other details:

Shareholders holding shares in dematerialisation mode, are advised to update their records such as tax residential status, Permanent Account Number (PAN), registered email address, mobile number and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are advised to furnish details with the Company's Registrar and Transfer Agents (RTA) - MUFG Intime India Private Limited. The company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.

Tax rate on multiple folios / accounts:

Shareholders holding shares under multiple folios/ dematerialisation accounts under different status / category under a single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

Update of bank account details:

While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested. This will facilitate receipt of dividend directly into your 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.

The Forms as mentioned in Table 1 & 2 can be accessed and downloaded from the website of the Company at the web-link <https://www.benareshotelslimited.com/en-in/AGM-2025/TDS/>.

Kindly note that the documents/annexures as mentioned in the Table 1 and 2 above are required to be submitted to the Registrar by updating the same on the link <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> on or before **Friday, August 1, 2025** in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of Friday, August 1, 2025.

It may be further noted that in case the tax on said Final Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

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/iec/foportal>

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 appellate proceedings.

We request your co-operation in this regard.

Sincerely,

Vanika Mahajan
Company Secretary

Disclaimer: This communication shall not be treated as an advice from the Company or its Registrar & Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional

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

Notice: The information contained in this e-mail message may contain confidential or privileged information. If you are not the intended recipient, any dissemination, use, review, distribution, printing or copying of the information contained in this e-mail message and/or attachments to it are strictly prohibited. If you have received this communication in error, please notify us by reply e-mail or telephone and immediately and permanently delete the message and any attachments. Thanks.

*Signature of the Declarant*⁹

Declaration/Verification¹⁰

*I/We.....do hereby declare that to the best of *my /
knowledge and belief what is stated above is correct, complete and is truly stated. *I/We
declare that the incomes referred to in this form are not includible in the total income of any
other person under sections 60 to 64 of the Income-tax Act, 1961. *I/We further declare that
the tax *on my/our estimated total income including *income/incomes referred to in
column 16 *and aggregate amount of *income/incomes referred to in column 18 computed
in accordance with the provisions of the Income-tax Act,1961, for the previous year ending
on 31-MAR-2026 relevant to the assessment year 2026-2027 will be *nil*. *I/We also
declare that *my/our *income/incomes referred to in column16 *and the aggregate amount
of *income/incomes referred to in column 18 for the previous year ending on 31-MAR-2026
relevant to the assessment year 2026-2027 will not exceed the maximum amount which is not
charge-able to income-tax.

Place:.....

.....

Date:.....

Signature of the Declarant⁹

1. Substituted by IT (Fourteenth Amdt.) Rules 2015, w.e.f. **1-10-2015**. Earlier Form No.15G was inserted by the IT (Fifth Amdt.)Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amdt.)Rules, 2013, w.e.f. 19-2-2013.

PART II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. ¹¹	
3. PAN of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying	
6. Email	7. Telephone No. (with STD Code) and Mobile No.	8. Amount of income paid ¹²	
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place:

Date: *Signature of the person responsible for paying the income referred to in column 16 of Part I*

*Delete whichever is not applicable.

¹As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

²Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

³The financial year to which the income pertains.

⁴Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

⁵Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

⁶Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

⁷In case any declaration(s) in Form No.15G is filed before filing this declaration during the previous year, mention the total number of such Form No.15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

⁸Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

⁹Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

¹⁰Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

¹¹The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No.15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.

¹²The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.

Name of the Company	DP. id – Client id/ Folio No.
Benares Hotels Limited	

¹**FORM NO. 15H**

[See section 197A(1C) and rule 29C]

Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.

PART I

1. Name of Assessee (Declarant)		2. Permanent Account Number or Aadhaar Number of the Assessee ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (for which declaration is being		5. Flat/Door/Block No.		6. Name of Premises	
FY 2025-26					
7. Road/Street/Lane		8. Area/Locality	9. Town/City/District		10. State
11. PIN	12. Email		13. Telephone No. (with STD Code) and Mobile No.		
14 (a) Whether assessed to tax ⁴ :				Yes	No
(b) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
Total No. of Form No.15H filed		Aggregate amount of income for which Form No.15H filed			
18. Details of income for which the declaration is filed					
Sl. No.	Identification number of relevant investment/account, etc. ⁷	Nature of income	Section under which tax is deductible	Amount of income	

Signature of the Declarant

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. 1-10-2015. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

Declaration/Verification⁸

I do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on 31-MAR-2026 relevant to the assessment year 2026-27 will be nil.

Place:.....

Date :.....

Signature of the Declarant

PART II

**[To be filled by the person responsible for paying the income
referred to in column 15 of Part I]**

1. Name of the person responsible for paying		2. Unique Identification No. ⁹	
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.		8. Amount of income paid ¹⁰
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place:.....

*Date: Signature of the person responsible for paying the
income referred to in column 15 of Part I*

*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.
2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
3. The financial year to which the income pertains.
4. Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

¹**[Provided** that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]

1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. **22-5-2019**.

Date:

To

Benares Hotels Limited,

Taj Ganges, 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 2025 - March 2026 (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 10(23D) of the Income Tax Act, 1961 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 10(23FBA) 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 10 of the Income Tax 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 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 and are therefore covered under 197A(1E) 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 clause (13A) of section 2, by a special purpose vehicle referred to in the Explanation to clause (23FC) of section 10 and therefore the provisions of Section 194 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 196 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

DRAFT LETTER BY SHAREHOLDER

Date:

To,

Benares Hotels Limited

Taj Ganges, Nadesar Palace Compound,

Varanasi – 221 002

Dear Sir,

Sub: Certification with regard to Payment of Final Dividend of FY 2024-25
(payable in FY 2025-26)

For the purpose of determination of tax liability under section 195 of the [Indian] Income-tax Act, 1961 ('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	

- 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.
- 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.
- 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.
- 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 2025 to 31 March 2026, 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 10F filed on the Income-tax e-filing web portal on _____ for the period April 2024 to March 2026.
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>

(Declaration from Stock broker or intermediary)

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

Subject: Declaration under Rule 37BA (2) of Income Tax Rules for TDS credit

For the purpose of determination of TDS liability as per Income Tax Act, 1961, 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: