



HINDUSTAN PETROLEUM CORPORATION LIMITED

(A Maharatna Company)

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Communication to Shareholders - Intimation on Tax Deduction on Dividend

Date: June 11, 2025

Dear Shareholder,

Greetings from HPCL!!!

We are pleased to inform you that the Board of Directors at their Meeting held on May 06, 2025 have recommended payment of Final Dividend of Rs.10.50 per equity share of face value of Rs. 10/- each for the Financial year 2024-25 subject to approval of the Members in the ensuing AGM.

Members holding shares as on the Record date, i.e. as on August 14, 2025 will be entitled to receive the dividend after deduction of applicable tax at the prescribed rates as per the Finance Act, 2020 (Act). The tax deduction / withholding tax rate would vary depending on the residential status of the shareholder and the exemptions as enumerated in the Act subject to fulfilling the documentary requirements.

The TDS/Withholding tax provisions for both categories of shareholders viz. Resident and Non-Resident are detailed below:

I. Resident shareholders:

- TDS @ 10% is applicable subject to updation of valid PAN in the Company's Register of Members. In case if the PAN is not so updated or is invalid or is deleted or if Aadhaar is not linked with PAN as required under Section 139AA of the Act as verified from the Government enabled online facility, then the higher rate of 20% as per Section 206AA of the Act would apply.
- In case of Resident Shareholders who are Individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company under folio/(s) during FY 2025-26 does not exceed Rs.10,000/-. Where it exceeds Rs.10,000/-, tax will not be deducted at source in cases where a shareholder provides duly signed **Form 15G Annexure 1** (applicable to an individual below the age of 60 years) / **Form 15H Annexure 2** (applicable to an individual of the age of 60 years and above), provided that the eligibility conditions are met.
- Apart from the above, specific provisions applicable to Resident shareholders (other than individuals viz. Insurance, Mutual Funds, Alternate Investment Funds etc.) can be accessed on clicking [here](#).

II. Non-Resident shareholders:

TDS under Section 195 and Section 196D of the Act @ 20% (plus applicable surcharge and cess) is applicable unless exempt under the provisions of the Act as can be accessed on clicking [here](#).

Notes for submission of tax documents are as follows:

1. Shareholders holding shares under multiple accounts under different status/ category (eg. Resident and Non-Resident) and 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.
2. If the tax on dividends is deducted at a higher rate in the absence of receipt of the aforementioned details/documents, the shareholders would have the option of claiming a refund of the excess tax deducted when filing the income tax return. **No claim shall lie against the Company for such tax deduction.**
3. 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 also provide the Company with all information / documents and co-operation in any appellate proceedings.
4. SEBI vide its circulars has mandated payment of corporate benefits such as dividend, interest etc. only through electronic mode w.e.f April 01, 2024 to those members who have their KYC details updated in their folios. Accordingly, members are requested to verify / update their KYC details with the Depository Participants (for members holding shares in Demat form) / Registrar & Share Transfer Agent(s) (for members holding shares in Physical form).
5. Members are requested to verify / update their PAN, Email address for communication, Mobile number, Bank details etc. with the Depository Participants (Demat Shares) / RTA (Physically held shares)
6. Shareholders, whose valid PAN is updated, will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>
7. **In order to avail exemptions / concessions from Tax, Shareholders are required to upload necessary documents on the weblink <https://hpcldiv2025.com/> or submit to the email ID taxforms@hpcldiv2025.com on or before July 15, 2025.**

We request your cooperation in this regard.

We urge you to stay safe.

Thanking you,

V Murali
Company Secretary

Encl.: as above

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

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