

# mahindra FINANCE

## MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

**Registered Office:** Gateway Building, Apollo Bunder, Mumbai - 400 001

**Corporate Office:** Mahindra Towers, 'A' Wing, 3<sup>rd</sup> Floor, P. K. Kurne Chowk, Worli, Mumbai – 400 018

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**Phone:** +91 22 66526000 **CIN:** L65921MH1991PLC059642

## Annexure A

### PART A: FOR ALL SHAREHOLDERS - UPDATION OF DETAILS [AS APPLICABLE]

Company would be taking the category of shareholder as per Benpos received from Company's RTA through Depositories for applying the tax deduction rates.

Shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their Demat account(s) maintained with the Depository Participant(s) for equity shares held in demat mode; or in case of equity shares held in physical form, with the Company/ Registrar and Transfer Agent ('RTA'), on or before **Monday, 6<sup>th</sup> July 2026**.

- a. Valid Permanent Account Number ('PAN')
- b. Residential status as per the Income-tax Act, 2025 ('Act') i.e.,
- c. Category of Shareholders viz. Mutual Fund, Insurance Company, Alternative Investment Fund ('AIF') Category I and II, AIF Category III, Government (Central/ State Government), Foreign Portfolio Investor ('FPI')/ Foreign Institutional Investor ('FII'): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), 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, Foreign Company.
- d. Email address
- e. Residential address
- f. Mobile no.
- g. Bank Details

## PART B: TDS PROVISIONS AND DOCUMENTS REQUIRED, AS APPLICABLE FOR RELEVANT CATEGORY OF SHAREHOLDERS

### I. In case of a Resident Shareholder:

Sr. No	Category of shareholder	TDS rate	Exemption Applicability/ Documentation Requirement
1.	Resident Individual shareholders	NIL	<ul style="list-style-type: none"> <li>If the total dividend to be received from the Company during FY 2026-27 does not exceed Rs. 10,000/-; or</li> <li>If the Dividend exceeds Rs. 10,000/-, and you provide duly verified Form 121 [erstwhile Form 15G or 15H] is furnished along with self- attested copy of PAN. (This form can be submitted only in case the shareholder's tax on estimated total income for FY 2026-27 is Nil).</li> </ul> <p><i>Form 121 can be downloaded from link: <a href="https://www.incometaxindia.gov.in/documents/d/quest/form-no-121-1">https://www.incometaxindia.gov.in/documents/d/quest/form-no-121-1</a></i></p>
		10%	<ul style="list-style-type: none"> <li>If the total dividend to be received from the Company during FY 2026-27 exceeds Rs. 10,000/-; and</li> <li>Shareholder has a valid PAN</li> </ul>
		20%	<ul style="list-style-type: none"> <li>If the total dividend to be received from the Company during FY 2026-27 exceeds Rs.10,000/-; and</li> <li>Resident shareholder without PAN / Invalid PAN / Inoperative PAN (Aadhaar not linked), in records of the Company/ Depositories</li> </ul>
2.	Resident shareholder (Non-Individual)	10%	Resident shareholder (other than individual) with Valid PAN.
		20%	Resident shareholder without PAN / invalid PAN on records of the Company.

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Sr. No	Category of shareholder	TDS rate	Exemption Applicability/ Documentation Requirement
3.	Resident shareholder having lower/ NIL withholding Order under section 395 of the Act	Lower/ NIL rate as specified in Certificate issued under section 395 of the Act	Resident shareholder who has obtained a certificate from the income-tax authorities under section 395 of the Act for TDS at a lower / NIL rate. Tax will be deducted at the rate specified in the said certificate. The certificate should be valid for the FY 2026-27. Documents required are as under: <ul style="list-style-type: none"> <li>- Copy of PAN card</li> <li>- Lower/ NIL withholding tax certificate obtained from the Income-tax Authorities</li> </ul>
4.	Mutual Funds specified under Schedule VII(20) of the Act	NIL	Following documents may be provided on voluntary basis: <ul style="list-style-type: none"> <li>- Self-declaration that they are specified Mutual Funds under Schedule VII(20) of the Act.</li> <li>- Self-attested copy of PAN card; and</li> <li>- Registration certificate issued by SEBI</li> </ul>
5.	Insurance Companies	NIL	Following documents may be provided on voluntary basis: <ul style="list-style-type: none"> <li>- Self-declaration that it has full beneficial interest with respect to shares owned.</li> <li>- Self-attested copy of PAN card; and</li> <li>- Copy of registration certificate issued by the IRDAI.</li> </ul>
6.	Alternative Investment Fund ('AIF')	NIL	Following documents may be provided on voluntary basis: <ul style="list-style-type: none"> <li>- Self-declaration that its income is exempt under Schedule V(1) of the Act and established as Category I or Category II AIF under SEBI regulations.</li> <li>- Self-attested copy of the PAN card; and</li> <li>- Registration certificate issued by SEBI</li> </ul>
7.	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, Government (Central/ State)/ RBI	NIL	<ul style="list-style-type: none"> <li>- Declaration that it is a corporation established by or under a Central Act whereby income- tax is exempt on the income and accordingly, covered under section 393 of the Act.</li> <li>- Self-attested copy of PAN card; and</li> <li>- Registration certificate and relevant extract of the section whereby the income is exempt from tax.</li> <li>- No TDS is required to be deducted as per Section 393(i) of the Act.</li> </ul>

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Sr. No	Category of shareholder	TDS rate	Exemption Applicability/ Documentation Requirement
8.	Any other entity entitled to exemption from TDS	NIL	Valid self-attested documentary evidence (e.g., copy of the relevant registration, notification, order, etc.) in support of the entity being entitled to TDS exemption along with self-attested copy of PAN card.

## II. In case of a Non-resident Shareholder:

Sr. No	Category of Shareholders	Tax Deduction Rate	Exemption Applicability/ Documentation Requirement
1.	FPIs AND FIIs	@20% (plus applicable surcharge and cess) or at applicable concessional rate, if any, as on the date of payment of dividend	<ul style="list-style-type: none"> <li>- Self-attested copy of Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident relevant for FY 2026-27</li> <li>- Self-declaration in Form 41[Form 10F]. (Form 41 in digital form is mandatory for non-resident shareholders having PAN in India or required to obtain PAN in India)</li> <li>- Self-declaration along with adequate documentary evidence substantiating the nature of the entity.</li> <li>- Self-declaration for no permanent establishment / fixed base / business connection in India, place of effective management, beneficial ownership, and eligibility to avail tax treaty benefit [on shareholder's letterhead]</li> <li>- Registration certificate issued by SEBI</li> <li>- Self-declaration certifying that the shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2026-27.</li> <li>- The shareholder is eligible to claim the beneficial Tax Treaty rate for the purposes of tax withholding on dividend declared by the Company; The transaction/arrangement/ investments from which the dividend is derived by the shareholder is not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes.</li> </ul>

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Sr. No	Category of Shareholders	Tax Deduction Rate	Exemption Applicability/ Documentation Requirement
			<p>The tax benefit, if any, derived from such transaction / arrangement / investments would be in accordance with the object and purpose of the provisions of the relevant Tax Treaty ('the Principle Purpose Test', if applicable to the respective Tax Treaty);</p> <ul style="list-style-type: none"> <li>-The shareholder has no reason to believe that its claim for the benefits of the Tax Treaty is impaired in any manner.</li> <li>-The shareholder is the beneficial owner of its shareholding in the Company and dividend receivable from the Company and the shareholder does not have a taxable presence or a permanent establishment in India during the FY 2026-27.</li> </ul>
2.	Other non-resident shareholders	20% (plus applicable surcharge and cess) or Tax Treaty rate, whichever is Lower	<ul style="list-style-type: none"> <li>- Self-declaration along with adequate documentary evidence substantiating the nature of the entity.</li> <li>- Non-resident shareholders may opt for tax rate under the Double Taxation Avoidance Agreement ('Tax Treaty'). The Tax Treaty rate may be applied for tax deduction at source on submission of the following documents to the Company:               <ul style="list-style-type: none"> <li>- Self-attested copy of the PAN allotted by the Indian Income-tax authorities</li> <li>- Self-attested copy of Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident</li> <li>- Self-declaration in Form 41[Form 10F] (Form 41 in digital form is mandatory for non-resident shareholders having PAN in India or required to obtain PAN in India.)</li> <li>- Self-declaration certifying that the shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2026-27.</li> </ul> </li> <li>- The shareholder is eligible to claim the beneficial Tax Treaty rate for the purposes of tax withholding on dividend declared by the</li> </ul>

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Sr. No	Category of Shareholders	Tax Deduction Rate	Exemption Applicability/ Documentation Requirement
			<p>Company; The transaction / arrangement / investments from which the dividend is derived by the shareholder is 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 transaction / arrangement / investments would be in accordance with the object and purpose of the provisions of the relevant Tax Treaty ('the Principle Purpose Test', if applicable to the respective Tax Treaty).</p> <ul style="list-style-type: none"> <li>- The shareholder has no reason to believe that its claim for the benefits of the Tax Treaty is impaired in any manner.</li> <li>- The shareholder is the beneficial owner of its shareholding in the Company and dividend receivable from the Company and the shareholder does not have a taxable presence or a permanent establishment in India during the FY 2026-27</li> <li>- Self-declaration for no permanent establishment / fixed base / business connection in India, place of effective management, beneficial ownership, and eligibility to avail tax treaty benefit [on shareholder's letterhead]</li> </ul> <p><i>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders read together with the provisions of the law. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</i></p>
3.	Any entity entitled to exemption from TDS	NIL	<ul style="list-style-type: none"> <li>- Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. by the Indian tax authorities) in</li> </ul>

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Sr. No	Category of Shareholders	Tax Deduction Rate	Exemption Applicability/ Documentation Requirement
			support of the entity being entitled to exemption from TDS - Self-Declaration Substantiating the applicability of the section to the entity
4.	Tax resident of any notified jurisdictional area	20% or rate specified in the relevant provision of the Act or at the rates in force, whichever is higher (plus applicable surcharge and cess)	- Where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under section 176 of the Act, tax will be deducted at source @ 30% or at the rate specified in the relevant provision of the Act or at the rates in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 176(5) of the Act.
5.	Other non-Resident shareholders having Order under section 395/393 of the Act	Provided in the Order	- Lower/Nil withholding tax certificate obtained from the Income-tax Authorities.

## Notes:

- The Company will be issuing certificate for TDS. The credit of TDS can also be verified by the shareholder by verifying Form168, after the statement of TDS is furnished by the Company and the same is updated on the Income Tax portal <https://www.incometaxindia.gov.in>.
- All the above referred tax rates in case of non-residents will be enhanced by surcharge and cess, as applicable.
- The aforesaid documents such as Form 121, documents under section 393, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link provided in the above communication **or be sent over email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)** on or before **Monday, 6<sup>th</sup> July 2026**, to enable the Company to determine the appropriate withholding tax rate applicable. In case where copy of documents (such as, PAN card, Registration certificate, etc.) are provided, the copy should be self-attested by the shareholder or its authorized signatory. Any communication in relation to tax rate determination/deduction **received after Monday, 6<sup>th</sup> July 2026, shall not be considered.**
- For all self-attested documents, shareholders must mention on the document “certified true copy of the original”. For all documents being uploaded by the shareholder, the shareholder undertakes to send the original document(s) on request by the Company.
- For download of documents, the non -resident shareholders are requested to use the link provided in the above communication. TDS shall be deducted at source @ 20% (plus applicable surcharge and cess) if the above-mentioned documents are not provided. The Company shall apply the Tax Treaty rates at

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- the time of tax deduction/ withholding on dividend amounts, subject to completeness of all the documents submitted by the non-resident shareholder in accordance with the provisions of the Act.
6. Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository participant or with the Company/KFin. Shareholders holding shares under multiple accounts under different residential status / category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category will be considered for their entire shareholding under different accounts.
  7. In terms of Rule 203 of Income Tax Rules 2026, if dividend income is assessable to tax in the hands of a person other than the registered shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person.
  8. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents, the concerned shareholder would still have the option of claiming refund of the excess tax deducted at the time of filing the income tax return. No claim shall lie against the Company for such taxes deducted.
  9. 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 the Company with all information/ documents and co-operation in any appellate proceedings.
  10. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

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