



चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम और आईओसीएल की समूह कंपनी)

Chennai Petroleum Corporation Limited

(A Government of India Enterprise and Group Company of IOCL)



CS:01:100/25-26

19.07.2025

BSE Ltd.
Phiroze Jeejeeboy Towers
25th Floor, Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Scrip Code: **500110**
ISIN: **INE178A01016**

NSE Trading Symbol: **CHENNPETRO**

Dear Sir,

Sub: E-mail Communication to members of Chennai Petroleum Corporation Ltd. — Deduction of tax at source on Dividend for the year 2024-25

Please find enclosed herewith the communication regarding Deduction of tax at source on Dividend for the year 2024-25 sent to the members of the Company, at their registered e-mail addresses on 19th July 2025.

The communication is also hosted on website of the Company at the link <https://cpcl.co.in/investors/financials/exchange-intimations/>.

The above is for information and record please.

Thanking you,

Yours faithfully,
for **Chennai Petroleum Corporation Limited**

Encl: a/a

P.Shankar
Company Secretary

आई एस ओ 9001:2008, आई एस ओ 14001:2004, बी एस ओ एच एस ए एस 18001:2007 प्रमाणित कम्पनी / An ISO 9001:2008, ISO 14001:2004, BS OHSAS 18001:2007 Certified company

कम्पनी की सी आई एन एल 40101 टी एन 1965 जी ओ आई 005389 / The CIN of the Company is L 40101 TN 1965 GOI 005389

मणली, चेन्नै / Manali, Chennai - 600 068, फोन / Phone : 2594 4000 to 09, वेबसाइट/Website : www.cpcl.co.in

पंजीकृत कार्यालय : 536, अण्णा सालै, तेनाम्पेट, चेन्नै - 600 018 / Regd. Office : 536, Anna Salai, Teynampet, Chennai - 600 018. फोन / Phone : 24349232, 24349833, 24349294, फैक्स / Fax : +91-44-24341753



CHENNAI PETROLEUM CORPORATION LIMITED
(CIN: - L40101TN1965GOI005389)
(A GOVT. OF INDIA ENTERPRISE & A GROUP COMPANY OF INDIAOIL)
Registered Office: NO. 536, ANNA SALAI, TEYNAMPET, CHENNAI – 600 018
Tel. No.: [044 – 2434 6807](tel:044-24346807) Email: shankarp@cpcl.co.in ; website: www.cpcl.co.in

19.07.2025

Dear Members,

Subject: Deduction of tax at source on Dividend for 2024-25

As you may be aware that the Board of Directors of your Company has recommended a dividend of **Rs. 5/- per share** for the financial year 2024-25 at its meeting held on April 25, 2025. The dividend, if declared, at the AGM will be paid within 30 days of declaration. The Company has fixed **Friday, August 01, 2025, as the record date** for determining entitlement of members to receive dividend for the year 2024-25.

Further, in terms of the applicable provisions of the Income-tax Act, 1961 (“the Act”) as amended by the Finance Act, 2020, any dividend paid or distributed by a Company is taxable in the hands of the members. The Company shall therefore be required to deduct tax at source at the time of making the payment of the dividend.

This communication provides a brief of the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident members.

1. **For resident members**, tax shall be deducted at source under Section 194 of the Act as follows:

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members having invalid PAN / not having PAN / PAN not linked with Aadhar number	20% or as notified by the Government of India

However, no tax/lower tax shall be deducted on the dividend payable to resident individuals if –

- i. **the total dividend amount to be received during the financial year 2025-26 does not exceed Rs.10,000/.**
- ii. the member submits **duly filled and signed Form 15G along with self-attested copy of PAN card** (applicable to resident individual below the age of 60 years) / **duly filled and signed Form 15H along with self-attested copy of PAN card** (applicable to resident individual above the age of 60 years or more at any time during FY 2025-26), provided that all the required eligibility conditions are met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication.

KINDLY NOTE THAT ONLY THOSE 15G / 15H FORMS SHALL BE CONSIDERED WHICH ARE FOUND COMPLETE IN ALL RESPECTS AND NO FURTHER OPPORTUNITY FOR RESUBMISSION OF THE FORM(S) WILL BE PROVIDED.

SELF-ATTESTED COPY OF PAN CARD IS MANDATORY ALONGWITH DECLARATION. TO AVOID ANY REJECTION ON ACCOUNT OF INCOMPLETE / WRONG INFORMATION, KINDLY REFER TO THE FILLED IN SAMPLE FORM 15G / 15H PROVIDED AT THE LINK GIVEN AT THE END OF THIS COMMUNICATION.

- iii. the member submits exemption certificate/Lower deduction certificate u/s 197 in respect of section 194, if any, issued by the Income-tax Department along with self-attested copy of PAN card.

In case of resident non-individual members, no TDS shall be deducted on submission of the following documents:

- **Insurance companies:** A declaration that they are beneficial owners of shares held, along with self-attested copy of relevant registration documents and PAN.
- **Business Trust:** a “business trust”, as defined in clause (13A) of section 2 of the Act, by a special purpose vehicle referred to in the Explanation to clause (23FC) of section 10 of the Act.
- **Mutual Funds:** A declaration that they are governed by the provisions of section 10(23D) of the Act along with self-attested copy of relevant registration documents and PAN.
- **Alternative Investment Fund (AIF) established in India:** A declaration that their income is exempt under section 10(23FBA) of the Act, and they are established as Category - I or Category - II AIF under the SEBI regulations along with self-attested copy of relevant registration documents and PAN.
- **Provident Fund, Superannuation Fund, Gratuity Fund, Pension Fund and ESI Fund** whose income is exempt under section 10 of the Act and on which TDS is not required to be deducted, are required to provide self-attested valid documentary evidence (like approval granted by Income Tax Officer / Commissioner, relevant copy of registration, etc.)
- **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:** Documentary evidence that the Corporation is covered under section 196 of the Act along with self-attested copy of PAN card.

In addition, no tax/lower tax shall be deducted on the dividend payable to resident non-individual members if the member submits exemption certificate/lower deduction certificate u/s 197 in respect of section 194, if any, issued by the Income-tax Department along with self-attested copy of PAN card.

Further, it may be noted that as per the provisions of section 206AA of the Act, tax shall be deducted at the rate of 20% in case defective/ invalid/ inoperative PAN is submitted by the member.

2. **For non-resident members, tax is required to be withheld in accordance with the provisions of section 195 and other applicable sections of the Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge**

and cess) or as notified by the Government of India on the amount of dividend payable.

However, as per section 90 of the Act, non-resident members have the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”), read with Multilateral Instrument (“MLI”) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA read with MLI, non-resident members will have to provide the following:

- i. Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under rule 37BC of Income Tax Rules, 1962.
- ii. Copy of Tax Residency Certificate for financial year 2025-26 obtained from the revenue authorities of the country of tax residence, duly attested by the member.
- iii. E filing of form 10F is now mandatory. Accordingly, non-resident shareholders must share e-filed form 10F for processing.
- iv. Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty (format provided at the link given at the end of the Communication).
- v. Self-declaration of beneficial ownership by the non-resident member (format provided at the link given at the end of the Communication).
- vi. Any other documents as prescribed under the Act for lower withholding tax rates, if applicable, duly attested by the member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

In addition, no tax/lower tax shall be deducted on the dividend payable to non-resident members if –

- i. the member submits exemption certificate/lower deduction certificate u/s 197 in respect of section 194, if any, issued by the Income-tax Department along with self-attested copy of PAN card.
- ii. in case of Sovereign Wealth Fund, Pension Funds, other bodies notified under section 10(23FE) of the Act, if the member submits self-attested valid documentary evidence regarding the applicability of Section 10(23FE) of the Act and a declaration substantiating the fulfilment of conditions prescribed under Section 10(23FE) of the Act.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Limited, the Registrar and Transfer Agent (“RTA”) at <https://ris.kfintech.com/form15> on or before August 13, 2025 (Wednesday).

NO COMMUNICATION/DOCUMENTS IN RESPECT OF TDS WOULD BE ACCEPTED FROM MEMBERS AFTER AUGUST 13, 2025 (Wednesday).

3. **Declaration by Recipient Shareholder for transfer of TDS credit to the beneficial shareholder under Rule 37BA (2) of the Income Tax Rules, 1962**

In case dividend income is assessable in the hands of person other than member, then declaration needs to be provided by member for the same as per Rule 37BA of the Income Tax Rules, 1962. Member needs to confirm the (a) Residential status & (b) validity of PAN in respect of the beneficial shareholders as a part of the declaration. Declaration may be submitted before the payment of dividend by the company. Members may note that TDS credit will be applied only in a scenario where the beneficial shareholders in respect of cases where TDS rate applicable for the beneficial shareholder is in line with TDS rate considered for deduction in respect of the member. Further, the company would independently carry out relevant verification and would transfer TDS credit only in case the aforementioned conditions are satisfied.

4. Other General Information to members:

- i. The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction on dividend paid to members. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident members.
- ii. Application of TDS rate is subject to necessary due diligence and verification of the members details as available in register of Members on the Record Date and aforesaid prescribed documents. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will deduct tax at the maximum applicable rate.
- iii. In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund, if eligible.
- iv. 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 Member, such Member will be responsible to indemnify the Company against all claims, demands, penalties, losses etc. and also, provide the Company with all information / documents and co-operation in any appellate proceedings. No claim shall lie against the Company for such taxes deducted.
- v. 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. Members should consult with their own tax advisors for the tax provisions applicable to their particular circumstances.

While on the subject, for updation of your personal details including PAN, bank account, email id, mobile number, you are requested to contact:

- in case of shareholding in electronic form - with your Depository Participant.
- in case of shareholding in physical form - with the RTA viz. KFin Technologies Limited.

For any clarification, you may contact the RTA as per details given below:

KFin Technologies Limited
Unit: Chennai Petroleum Corporation Ltd.
Selenium Tower B, Plot Nos. 31 & 32,
Financial District Nanakramguda,
Hyderabad – 500032

Toll Free Number: 1800 309 4001

Email: einward.ris@kfintech.com

We seek your co-operation in the matter.

Your sincerely,

For ***CHENNAI PETROLEUM CORPORATION LTD.***

Sd/-

(P.SHANKAR)

COMPANY SECRETARY

Click here <https://cpcl.co.in/investors/share-holder-information/investor-relations/> to
download – **15G, 15H, sample 15G, sample 15H, 10F, Self-Declaration**