OIL AND NATURAL GAS CORPORATION LIMITED
Corporate Identity Number: L74899DL1993GOI054155
Regd. Office: Plot No. 5A-5B, Nelson Mandela Marg, Vasant Kunj,New Delhi – 110 070
Phone No.: 011-26754073/85
Email: tds_ongc@ongc.co.in; **website:** www.ongcindia.com

Dear Member(s),

The Board of Directors of Oil and Natural Gas Corporation Limited, at its meeting scheduled to be held on **Thursday, 5th November, 2026** may consider to declare 1st interim dividend which will be paid based on your shareholding as on the Record date, i.e. **Thursday, 12th November, 2026** fixed for this purpose.

Pursuant to the SEBI master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 6th February, 2026, it is mandatory to furnish PAN, KYC Details (including email, mobile number, and bank account details) and Nomination.

Kindly ensure these details are updated with registrar to avail uninterrupted service request and dividend credit in bank account as **No Dividend** will be paid to physical shareholders by way of issuance of physical warrant effective from 1st April, 2024 onwards.

Applicable TDS rates, vary depending on the residential status, category of the shareholder and is subject to submission of requisite declarations / documents to the Company.

Statutory provisions in this regard and the documents / information desired from the shareholders have been brought out as under:

A. TDS deduction on Dividend

In accordance with the provisions of the Income-tax Act, 2025 ("the Act"), dividends declared and paid are taxable in the hands of the shareholders. Accordingly, the Company is required to deduct tax at source ("TDS") from the dividend payable to its shareholders at the rates prescribed under the Act, having regard to their residential status and applicable category. No TDS shall, however, be deductible on dividend payable to a resident individual shareholder if the amount of such dividend, or the aggregate of the amounts of such dividend, paid during the relevant Tax Year (i.e. Tax Year 2026-27) does not exceed ₹10,000.

TDS is also not required to be deducted on dividend payable to:

i. The Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956, in respect of any shares owned by it or in which it has full beneficial interest;

ii. The General Insurance Corporation of India (Corporation) or to any of the four companies, formed by virtue of the schemes framed under sub-section (1) of Section 16 of the General Insurance Business (Nationalization) Act, 1972, in respect of any shares owned by the Corporation or such company or in which the Corporation or such company has full beneficial interest;

iii. Any other insurer in respect of any shares owned by it or in which it has full beneficial interest;

iv. The Government;

v. The Reserve Bank of India;

vi. A 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; or

vii. A mutual fund specified u/s. Schedule VII to Section 11 of the Act.

B1. Applicable rates of TDS on Dividend

In the cases of resident shareholders, the applicable TDS rate on dividend as prescribed under Section 393(1) [Table Sl. No. 7] of the Act is 10%. However, if the shareholder does not furnish its Permanent Account Number (PAN), TDS would be deductible at the rate of 20% (being higher than 10%) as per the provisions of section 397 of the Act.

In the cases of non-resident shareholders including Foreign Institutional Investors ('FIIs') and Foreign Portfolio Investors ("FPIs"), TDS on dividend would be applicable at the rate of 20% (plus applicable surcharge and health and education cess).

B2. Applicable TDS rates in the cases of PAN not linked with AADHAAR

As per Section 262 of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain AADHAR, shall be required to link the PAN with AADHAR. In case of failure to comply this, the PAN allotted shall be deemed to be invalid / inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 397 of the Act

C. Transferring credit to the beneficial owner

In cases where the shareholder is merely a custodian of the shares and, accordingly, not the beneficial owner of the dividend payable in respect thereof, then, in order to transfer the credit of TDS to the beneficial owner of dividend income, the custodian may provide a declaration prescribed by Rule 203 of the Income-tax Rules, 2026. The aforesaid declaration shall contain

i. Name, address, PAN and residential status of the person to whom credit is to be given;

ii. Payment in relation to which credit is to be given; and

iii. The reason for giving credit to such person.

D. Submission of application for non/lower deduction of TDS

The shareholders are required to submit an application to the Company for non-deduction of TDS or deduction of TDS at a lower rate by providing the following document(s) to the company:

(a) Resident Shareholders

Category of shareholder	Documentation requirement
Mutual Fund	Documentary evidence that the person is covered under the provisions of Section 393 of the Act along with self-attested copy of PAN card and registration certificate.
Insurance Company	Self-declaration that the shareholder has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN card and copy of registration certificate issued by the IRDAI.
Alternative Investment Fund (AIF)	Self-declaration that the person is covered by Notification No. 51/2015 dated 25th June 2015 and established as Category I or Category II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.
Government (Central/State)	Documentary evidence that the person, being a Government is covered under Section 393 of the Act.
Any other entity entitled to exemption from TDS under section 11 of the Act	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.
Other resident Individual shareholder	- Duly verified Form 121 (erstwhile Form 15G applicable to an individual who is less than 60 years) or Form 121 (erstwhile Form 15H applicable to an Individual who is 60 years and above) along with the copy of self-attested PAN. - Certificate obtained from prescribed authority under Section 395 of the Act. (TAN to be used for this purpose **– DELO07879E**)

(b) Non-resident shareholders

Category of shareholder	Documentation requirement
FPIs and FIIs	Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories. Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route.
Any entity entitled to exemption from TDS	Valid self-attested documentary evidence (e.g., copy of the relevant registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS.
Other non-resident shareholders	- Self-attested copy of the PAN allotted by the Indian Income-tax authorities, if any; As per Section 159 of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following-

	-Self-attested copy of valid Tax Residency Certificate (TRC) for the period 01.04.2026 to 31.03.2027 obtained from the tax authorities of the country of which the shareholder is a resident; - In case details required in form 41 (erstwhile Form 10F) are not mentioned in TRC, Copy of **Form 41 electronically** filed on the website of Income Tax Department for the period 01.04.2026 to 31.03.2027. -Self-declaration from non-resident, primarily covering the following: - (i) The non-resident is eligible to claim the benefit of respective Tax Treaty; (ii) The non-resident receiving the dividend income is the beneficial owner of such income; (iii) Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India, if any, of the non-resident; (iv) The non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); (v) The non-resident does not have a place of effective management in India. (vi) Application of the beneficial rate of Tax Treaty for TDS is at the discretion of the company and shall depend upon completeness of the documentation and review of the same by the Company.

The non-resident shareholders may also submit Certificate obtained from prescribed authority under section 395 of the Indian Income Tax Act (TAN to be used for this purpose – **DELO07879E).**

The above referred documents duly completed and signed are required to be uploaded on **or before the Sunday, 15th November, 2026** on the following link: **https://ongc.taxosmart.com/login.jsp.** If any issue is encountered in opening the above link, the requisite documentation may be e-mailed to **tds_ongc@ongc.co.in** by quoting your Name, Folio number/DEMAT Account No. (DP and Client ID both), Number of shares and PAN details, for 1st Interim Dividend for FY 2026-27 in order to enable the Company to determine and deduct appropriate TDS / withholding tax. Any further communication in this regard may be addressed to:

Office of Company Secretary,
ONGC Limited, 4th Floor, Plot No. 5A-5B, Nelson Mandela Road, Vasant Kunj,
New Delhi – 110 070; Email Id: **tds_ongc@ongc.co.in**

To enable us to provide DTAA benefits (wherever available) for the purpose of deduction of TDS on dividend, the above documents should be submitted proposed on or before **Sunday, 15th November, 2026**. No

communication on the tax determination/ deduction shall be entertained in respect of the dividend declared after the above time limit.

E. Limitation of liability against such TDS deducted

In case 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.

F. Summary

To sum up, dividend will be paid after deducting TDS at the following rates: -

Sl. No.	Category of shareholder	Rate of TDS
(i)	Resident individual shareholder receiving dividend up to ₹10,000/- (during a Tax Year) or in case where duly signed Form 121 (as applicable) along with self-attested copy of the PAN card is submitted by the shareholder.	Nil
(ii)	Resident shareholder (not covered under (i) above) who is having a valid, PAN as per section 262.	10%
(iii)	Resident shareholder (not covered under (i) above) not having a valid PAN	20%
(iv)	Non-resident shareholder.	20% (plus applicable surcharge and health and education cess)
(v)	A resident or non-resident shareholder who submits a certificate under Section 395 of the Act, (including those mentioned in Circular No. 18/2017 issued by CBDT)	As per the directions of the certificate, along with copy of statement-cum declaration

All communications/queries in this respect should be addressed and sent through link mentioned above.

Shareholders may note further that, in case the tax on dividend is deducted at a higher rate owing to non-receipt or incompleteness of the aforementioned details/ documents, refund of such excess TDS can be claimed by filing Return of Income for the relevant assessment year under the provisions of the Act.

TDS Certificates in prescribed forms would be issued to the shareholders through e-mails only. Hence, the e-mail IDs, PAN and other KYC details may be got updated with Registrar and Share Transfer Agents in case shares are held in physical mode and with Depository Participant in case shares are held in demat mode to ensure receipt of TDS certificate(s) in a timely manner. In case PAN is not registered /updated, TDS would be deducted at a higher rate even if overall dividend received during the Tax Year is less than the threshold limit of ₹10,000/-

i) **Updation of PAN with Depository Participant.**

The shareholders are advised to update their PAN with the Depository Participant, if shares are held in DEMAT form.

ii) **Updation of PAN with Registrar and Share Transfer Agent.**

The shareholders holding shares in physical mode are advised to update their PAN with the Registrar and Share Transfer Agent (RTA) of the Company. The address of RTA of the Company is as under:

Alankit Assignments Ltd
Alankit House, 4E/2, Jhandewalan Extension, New Delhi – 110055,
Telephone: 91-11- 4254 1234/ 1960, Fax: 91- 11-42541201/ 23552001,
E-mail: jksingla@alankit.com; rta@alankit.com

The amount of TDS deducted from dividend can also be viewed and checked by shareholders from Form 26AS and Annual Information System by logging on to the e-filing portal of the Income-tax Department at **https://www.incometax.gov.in/iec/foportal/**

Regards

Sd/-
(Shashi Bhushan Singh)
Company Secretary and Compliance Officer

Disclaimer: This document does not purport to be an exhaustive document covering all the facets of TDS on dividend nor the same constitutes tax or legal advice. In view of the fact that, TDS/income-tax implication on dividend income in a particular case depends on specific facts of the case, each investor is advised to consult his/her tax advisors in this regard.