Circular No.: NSDL/CIR/II/36/2026 **Date: June 25, 2026**

Subject: Fees for providing Form 121 (Exemption from Tax Deduction) to Issuers for income streams viz., Interest and Dividend along with request for Beneficial Ownership (BENPOS) information.

Attention of all Issuers/R&T Agents are invited to NSDL Circular No. NSDL/CIR/11/21/2026 regarding the enhancement in the NSDL DPM-SHR system to provide Form 121 (Exemption from Tax Deduction) details to issuers for income streams such as interest and dividends, along with requests for Beneficial Ownership (BENPOS) information.
As Issuer and R&TAs were informed, the service to download the details of Form 121 submitted by the investors is made available as a separate download file in DPM-SHR System as a value-added service to Issuers / RTAs.

The Issuer and R&TAs may note that a fee of ₹2.50 per demat account with a minimum fee ₹10,000 per annum per instrument/ISIN will be levied for these services.

The aforementioned fee will be levied on a quarterly basis with a minimum fee of ₹2,500 per quarter per instrument/ISIN with effect from April 1, 2026. The Issuer / R&TAs shall receive the detailed breakup of records being made available for reconciliation purpose.

Issuers and their R&TAs are requested to note the same.

For and on behalf of

National Securities Depository Limited

PRATHMESH MUNGLE
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Prathmesh Mungle

Deputy Vice President