



June 30, 2026

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 544574

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Symbol: TATACAP

Dear Sir / Madam,

Sub.: Communication to Shareholders - Intimation about Tax Deduction at Source on Dividend

Ref.: Tata Capital Limited (“the Company”)

Pursuant to the provisions of the Income Tax Act, 2025, dividend income is taxable in the hands of the shareholders.

In this regard, please find enclosed herewith an e-mail communication which has been sent today i.e. June 30, 2026, to all the shareholders of the Company whose e-mail IDs are registered with the MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Registrar & Share Transfer Agent / Depository Participant / Company explaining the applicability of tax deduction and the process to be followed by eligible shareholders to ensure appropriate tax deduction on the dividend, if declared at the ensuing Annual General Meeting of the Company and payable during Financial Year 2026-27.

The above referred Communication is also available on the website of the Company at www.tatacapital.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Tata Capital Limited**

Sarita Kamath
Chief Legal and Compliance Officer & Company Secretary

Encl.: As above.

TATA CAPITAL LIMITED

Corporate Identity Number L65990MH1991PLC060670

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web www.tatacapital.com



TATA CAPITAL LIMITED

Corporate Identity Number: L65990MH1991PLC060670

Registered Office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai – 400 013

Tel: 022 6606 9000; **Fax:** 022 66562699

Website: www.tatacapital.com

June 30, 2026

Dear Shareholder,

We are pleased to inform you that the Board of Directors of Tata Capital Limited (“the Company”), at its meeting held on Thursday, April 23, 2026, has recommended a final dividend of Re. 0.57 per equity share of Rs. 10/- each, for the Financial Year ended March 31, 2026, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting (“AGM”).

As you are aware, pursuant to implementation of Income-tax Act, 2025 (“the Act”) and the rules framed thereunder with effect from 01 April 2026, dividend paid or distributed by a company shall be taxable at the hands of the shareholders. Accordingly, the Company is required to deduct tax at source at the time of making payment of dividend, if declared at the AGM of the Company.

This communication provides a brief overview of the applicable provisions of the Act relating to Tax Deduction at Source (‘TDS’) on dividend for Resident and Non-Resident shareholder categories.

SECTION A: TDS PROVISIONS AND DOCUMENTS REQUIRED, AS APPLICABLE, FOR RELEVANT CATEGORY OF SHAREHOLDERS

I. For Resident Shareholders:

Tax is required to be deducted at source under Section 393(1) [Table: S.No.7] read with section 393(4) [Table Sr. no. 10] of the Act at 10% on the amount of dividend where shareholder(s) have registered their valid Permanent Account Number (‘PAN’). In case, shareholder(s) do not have PAN / have not registered their valid PAN details with Depositories / Registrar and Transfer Agent (‘RTA’) of the Company, TDS at the rate of 20% shall be deducted under Section 397(2) of the Act.

a. Resident individuals:

No tax shall be deducted on the dividend payable to resident individuals if:

- Total dividend to be received by them from the Company during Tax Year ('TY') 2026-27 does not exceed Rs. 10,000/-.
- The shareholder provides Form 121, provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and duly signed. The Company may at its sole discretion reject the Form if it does not fulfil the requirement of law. Format of Form 121 is enclosed herewith as **Annexure 1**.
- Exemption certificate, if any, issued by the Income-tax Department.

Note:

Please note that linking of PAN and Aadhaar is mandatory. Accordingly, the shareholders are requested to link their PAN with Aadhaar on the income-tax website. In case the PAN is not linked with Aadhaar, then the PAN is liable to be treated as inoperative, and TDS would be deducted at higher rate prescribed in Section 397(2).

b. Resident non-individuals:

No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide details and documents as per the format attached in **Annexure 2**.

- **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
- **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Schedule VII [Table: Sl. No. 20 or 21] to section 11 of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
- **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Schedule V [Table: Sl. No. 1] to Section 11 of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Schedule VII [Table: Sl. No. 41] to Section 11 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
- **Recognized provident fund / Approved superannuation fund / Approved gratuity fund:** Self-declaration that its income is eligible for exemption under

Schedule VII [Table: Sl. No. 22,23 and 24] to Section 11 of the Act along with self-attested copy of PAN card.

- **Other non-individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
- c. In case shareholders (individuals or non-individuals) provide certificate under Section 395(1) of the Act, for lower / NIL withholding of taxes, the rate specified in such certificate shall be considered, on submission of self-attested copy of the certificate.

II. For Non-Resident Shareholders:

- a. Taxes are required to be withheld in accordance with the provisions of Sections 393(2) [Table Sl. No 17] read with section 207(1) [Table Sl. No. 1] of the Act as per the rates in force. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 395(1) of the Act for lower/ Nil withholding of taxes, the rate specified in such certificate shall be considered based on submission of self-attested copy of the certificate.
- b. Further, as per Section 159 of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Taxation Avoidance Agreement between India and the country of tax residence of the shareholder ('Tax Treaty'), if they are more beneficial to them. To avail such Tax Treaty benefits, the non-resident shareholders will have to provide the following:
- Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities. If PAN is not available, the non-resident shareholder shall furnish name, email address, contact number, tax identification number allotted in the country of residence and address in country of residence (format attached herewith as **Annexure 3**).
 - Self-attested copy of Tax Residency Certificate ('TRC') (of calendar year 2026 or TY 2026-27 or later) obtained from the tax authorities of the country of which the shareholder is resident.
 - Form 41 in electronic format as required under section 159(1) and 159(2) of the Act 2025 by filling electronically on the income tax portal with their login credentials at eportal.incometax.gov.in.
 - Self-declaration by non-resident shareholder of having no Permanent Establishment/ fix base in India in accordance with the applicable Tax Treaty (of calendar year 2026 or TY 2026-27 or later) (format in **Annexure 4**).

- In case of shareholder being tax resident of Singapore, proof of satisfying requirement of Article 24 – Limitation of Relief, should be provided.

It is recommended that shareholders should independently satisfy their eligibility to claim Tax Treaty benefit including meeting of all conditions laid down by Tax Treaty read with the provisions laid down by the Multilateral Instruments (MLI), wherever applicable.

Kindly note that the Company is not obligated to apply beneficial Tax Treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of Tax Treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, **we request you to provide these details and documents as mentioned above on or before Monday, July 27, 2026.**

PAYMENT OF DIVIDEND

The dividend on equity shares for FY 2025-26, once approved by the Shareholders of the Company at the AGM, will be paid after deducting the tax at source as under:

A. For resident shareholders:

- Nil in case the total dividend paid is up to Rs. 10,000/-.
- Nil for resident shareholders in case Form 121 (as applicable) is submitted along with self-attested copy of the PAN linked to Aadhaar. *Please note that the duly filled up forms submitted through your registered email id will be accepted.*
- Lower/ NIL withholding tax rate on submission of self-attested copy of the certificate issued under Section 395(1) of the Act.
- 10% for resident shareholders in case PAN is provided / available.
- 20%, for resident shareholders in case PAN is not provided / not available/ PAN-Aadhaar linking not done.

B. For non-resident shareholders:

- Beneficial Tax Treaty rate (based on Tax Treaty with India) for non-resident shareholders, as applicable will be applied on the basis of documents submitted by the non-resident shareholders.
- Lower/ NIL withholding tax rate on submission of self-attested copy of the certificate issued under Section 395(1) of the Act.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted (including FII/ FPI).
- 35% plus applicable surcharge and cess in case of non-residents declaring that they have a permanent establishment in India.

C. For shareholders having multiple accounts under different status / category:

Shareholders holding shares under multiple accounts under different status / category 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.

SECTION B: SUBMISSION OF TAX RELATED DOCUMENTS:

The documents such as Form 121 and documents under Sections 393(5), 393(6), etc. can be uploaded on the link <https://web.in.mpms.mufig.com/formsreg/submission-of-Form-121-41.html> to enable the Company to determine the appropriate TDS / withholding tax rate applicable.

Shareholders can send the other documents at the following email addresses:

Resident Shareholders	Csgexemptforms2627@in.mpms.mufig.com
Non-Resident Shareholders	dividend@tatacapital.com

Documents sent to any other email address may lead to non-submission of documents and attract TDS as per the provisions of the Act.

The above mentioned documents should reach us on or before **Monday, July 27, 2026**, in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post the above date. It may be further noted that in case the tax on said Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

UPDATION OF BANK ACCOUNT DETAILS:

In order to facilitate receipt of dividend directly in your bank account, shareholders are requested to ensure that their bank account details in their respective demat accounts / physical folios are updated and KYC compliant to enable the Company to make timely credit of dividend in their bank accounts.

Pursuant to SEBI Master Circular dated February 6, 2026 issued to the RTA read with other related SEBI Circulars and Regulation 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, SEBI has mandated that dividend shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Choice of Nomination(optional), Contact Details (Postal Address with PIN and Mobile Number) Bank Account Details and Specimen Signature for their corresponding physical folios to the Company or the RTA. For shareholders holding shares in dematerialized form, bank details shall be updated with their depository participant.

NOTES:

- a. Resident non-individual shareholders i.e., Insurance companies, Mutual Funds and Alternative Investment Fund ('AIF') established in India and Non-Resident Non-Individual shareholders i.e., Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before the aforesaid timelines.
- b. In terms of Rule 203 of Income-tax Rules, 2026, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with the Company in the manner prescribed by the Rules on or before Monday, July 27, 2026. Any request submitted after the said date shall not be considered. (format attached herewith as **Annexure 5**).
- c. Shareholders whose valid PAN is updated with the Company / its RTA will be able to see the credit of TDS in Form 168, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>
- d. This communication shall not be treated as advice from the Company or its affiliates or its RTA. The Shareholders should obtain tax advice related to their tax matters from a tax professional.

Thanking you.

Yours faithfully,

For Tata Capital Limited

Sd/-

Sarita Kamath

Chief Legal and Compliance Officer & Company Secretary

Encl.:

- a) Annexure 1 - Form 121
- b) Annexure 2 - Declaration regarding Category and Beneficial Ownership of shares
- c) Annexure 3 - Declaration under Rule 217
- d) Annexure 4 - No PE Declaration
- e) Annexure 5 - Declaration under Section 390 of the Act read with Rule 203

Note: This is a system generated e-mail. Please do not reply to this e-mail.

Name of the Company	Dp. Id – Client Id/ Folio No.
TATA CAPITAL LIMITED	

FORM NO. 121

[See rule 211]

Declaration under section 393(6) for receipt of certain incomes without deduction of tax**PART A****[To be Filled by the person for receipt of certain incomes without deduction of tax]**

Details of the declarant				
1.	Name			<i>(refer Note 1)</i>
2.	Address			<i>(refer Note 2)</i>
3.	Permanent Account Number			
4.	Status			<i>(refer Note 3)</i>
5.	Residential status			<i>(refer Note 4)</i>
5(a).	If resident individual, whether age is 60 years or more at any time during the tax year			<i>Yes/no</i>
6.	Email id			
7.	Contact number		Country Code	Number
8.	Tax Year (for which declaration is made)		2026-27	
Details of income				
9.	Nature of income			<i>(refer Note 5)</i>
10.	Estimated income for which declaration is made			
11.	Details of Form No. 121 other than this form filed during the tax year, if any			<i>(refer Note 6)</i>
11(a).	Total number of Form No. 121 filed earlier			
11(b).	Aggregate amount of income for which Form No. 121 were filed			
12.	Aggregate amount of income for which declaration is made during the tax year [sum of column 10 and 11(b)]			
13.	Estimated total income of the tax year including the income mentioned in column 12			<i>(refer Note 7)</i>
14.	Details of the ITR filed for previous two tax years			
	Sl. No.	Tax Year	Acknowledgment Number	Return Income
	1.			
	2.			

DECLARATION

I..... having Permanent Account Number do hereby declare that
 (i) to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

General

- (ii) the incomes referred to in this form are not includible in the total income of any other person under sections 96 to 99.
- (iii) tax on my estimated total income as referred to in column 13 of Part A (including the income referred to in column 12 of Part A) for tax year... will be nil.
- (iv) my income as referred to in column 12 of Part A does not exceed the maximum amount not chargeable to tax for tax year 2026-27. *(not to be applicable in case of resident individual of age of sixty years or more at any time during the tax year)*
- (v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place: Signature of the Declarant

Date:

Name:

PART B

[Verification by the person who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made]

Details of the person responsible for paying income			
1.	Name	<i>(refer Note 1)</i>	
2.	Address	<i>(refer Note 2)</i>	
3.	Tax Deduction and Collection Account Number		
4.	Permanent Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax Year		
Details of the declarant and the declarations received			
8.	Name of the declarant	<i>(refer Note 1)</i>	
9.	Permanent Account Number		
10.	Unique Identification Number		
11.	Date of Birth/Incorporation	<i>(dd/mm/yyyy)</i>	
12.	Address	<i>(refer Note 2)</i>	
13.	Email id		
14.	Contact number	Country Code	Number
15.	Estimated income for which declaration is made	<i>(as per column 10 of Part A)</i>	
16.	Estimated total income of the tax year of the declarant	<i>(as per column 13 of Part A)</i>	
17.	Aggregate amount of income for which declaration is made during the tax year	<i>(as per column 12 of Part A)</i>	
18.	Date on which declaration is received	<i>(dd/mm/yyyy)</i>	

DECLARATION

I (name of authorized person)..... having Permanent Account Number hereby certify that the information pertaining to the declarant(s) above has been duly furnished.

Place:

Signature of the authorized person

Date:.....

Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Declaration can be furnished by an individual being a resident under section 393(6)[Table: Sl. No. 1] or by any person, not being a company or a firm or an individual covered in section 393(6)[Table: Sl. No. 1], under section 393(6)[Table: Sl. No. 2].
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. This application is applicable for following incomes, please fill as applicable:
 - (a) payment of accumulated balance due to an employee participating in recognized provident fund
 - (b) insurance commission for soliciting or procuring insurance business including business related to continuance, renewal, or revival of the insurance policies.
 - (c) rent from a specified person
 - (d) income in respect of (i) units of a mutual fund, or (ii) units from the Administrator of the specified undertaking, or (iii) units from the specified company
 - (e) interest on securities, interest other than interest on securities by a banking company or a co-operative society carrying on the business of banking or interest by a post office for a deposit made under a scheme notified by the Central Government or by Specified person
 - (f) payment in respect of life insurance policy including the sum allocated as bonus on such policy
 - (g) dividend (including dividend on preference shares) declared by domestic company

Refer Section 393(6) for more details.

6. In case any declaration(s) in Form No, 121 is filed before filing this declaration during the tax year, mention the total number of such Form No. 121 filed along with the total amount of income for which said declaration(s) have been filed.
7. Please mention amount of estimated total income of the tax year for which declaration is filed including the amount of income for which this declaration and earlier declaration(s), if any, is made.
8. The person responsible for paying income referred to in row no. 10 of Part A shall allot a unique identification number to all Form No. 121 received by him during a quarter of the tax year and report the same in TDS statement furnished for the same quarter.
9. The person responsible for paying income referred to in row no. 10 of Part A shall accept the declaration where the tax on declarant's estimated total income as referred to in row no. 13 of Part A of the tax year will be nil.
10. Estimated total income shall be calculated after allowing for deduction(s) under Chapter VIII of the Act, if any, or set off of loss, if any, under the head "Income from house property" and rebate allowable under section 156.
11. For a declarant other than the resident individual whose age is 60 years or more at any time during the tax year, the person responsible for paying income referred to in row no. 10 of Part A shall not accept the declaration where the

General

amount of income of the nature referred to in section 393(6) or total amount of such income credited or paid or likely to be credited or paid during the tax year in which such income is to be included exceeds the maximum amount which is not chargeable to tax.

12. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 482.
13. Some of the information in the form would be pre-filled to the extent possible.
14. Amounts to be filled in ? unless otherwise provided.

Date:

To,

TATA CAPITAL LIMITED

11th Floor, Tower A,
Peninsula Business Park
Ganpatrao Kadam Marg, Lower Parel,
Mumbai – 400013

Subject: Declaration regarding Category and Beneficial Ownership of shares

Ref: PAN – Mention PAN of Shareholder

Folio Number / DP ID/ Client ID – Mention all the account details

With reference to the captioned subject, and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **Tata Capital Limited** (the Company), I / We hereby declare as under:

1. I/We, Full name of the shareholder _____, holding share/shares of the Company as on the record date, hereby declare that I am /we are tax resident of India for the period April 2026-March 2027 (Indian Fiscal Year).

2. I/We hereby declare that (Select Applicable)
 - I am an Individual has linked the Aadhar number with PAN Card.
 - We are **Insurance Company** and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card.
 - We are **Mutual Fund** specified as specified at Schedule VII Table: Sl. No. 20 or 21 to section 11 of the Income Tax Act, 2025 and are the beneficial owner of the share/shares held in the Company; and we are submitting self-attested copy of PAN Card and registration certificate.
 - We are **Alternative Investment fund** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Schedule V Table Sl. No. 1 to section 11 of the Act and are governed by SEBI regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.
 - We are **New Pension System Trust** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Schedule VII Table Sl. No. 41 to section 11 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable.
 - We are **category of the entity** and are the beneficial owner of the share/shares held in the Company; and are not subject to withholding tax under section 393(5) of the Income

Tax Act; and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

3. I/We hereby confirm that the above declaration should be considered to be applicable for all the shares held in the Company under PAN/ accounts declared in the form.
4. I/ We further indemnify the Company for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Thanking you.

Yours faithfully,

For Name of the shareholder

<<insert signature>>

Authorized Signatory - Name and designation

Note: Kindly strikethrough whichever is not applicable

Information to be provided under sub-rule (2) of rule 217 of Income-tax Rules, 2026:

I(Person signing this form) in the capacity of (designation of the person signing the form) do provide the following information, relevant to the Tax Year 2026-2027 in my case/in the case of for the purposes of sub-rule (2) of rule 217 (Relaxation from deduction of tax at higher rate under section 397(2)) —

Sl. No.	Nature of information	:	Details#
(i)	Name, e-mail id and contact number of the Non-resident	:	(a) Name: (b) E-mail id: (c) Contact Number:
(ii)	Address of the assessee in the country or territory outside India of which Non-resident is resident of	:
(iii)	Certificate of Tax Residency attached (Yes/No)	:
(iv)	Deductee’s tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:

We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of non-deduction of tax at source based on the above declaration furnished by me/us.

Place:.....

Date:

..... Signature & Seal

Letter in case a Foreign Company does not have a "PE" in India

Date:

To

Tata Capital Limited
11th Floor, Tower A,
Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel,
Mumbai – 400013

Dear Sir/ Ma'am

Folio No./ DP.Id – Client Id:

This is to certify that:

1. <Insert company's name>, is a body corporate incorporated and registered in <Name of the country > under the laws of <mention Name of the country>.
2. We, << Name of the shareholder >> confirm that we are a tax resident of <<Insert country>> and are eligible to claim benefits of the India -<< Insert country>> Double Tax Avoidance Agreement (DTAA), read with the provisions laid down in Multilateral Instrument (MLI), wherever applicable.
3. Our taxpayer identification number / unique number in <<COR>> is _____.
4. Our tax residency certificate number is _____ and copy of our certificate of tax residency/document evidencing country of residency for the period ____ to ____ is enclosed herewith.
5. We, <<Name of the shareholder >> are the beneficial owner of the shares allotted in above folio no. as well as of the dividend arising from such shareholding.
6. I/We further declare that I/we have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
7. We either do not have a Permanent Establishment (P.E.) in India or Dividend income earned by us in not attributable/effectively connected to our P.E. in India as defined under the Income-tax Act, 2025 and DTAA between India and <Name of Country> read with the provisions laid down in Multilateral Instruments (MLI), wherever applicable, during the financial year <<<Year>>>. We further confirm that we do not have any business connection in India as per provisions of Income-tax Act 2025. In the event of we having a P.E. in India or Dividend income is attributable/effectively connected to such P.E., we acknowledge our obligation to inform you forthwith with necessary details.

8. I/We specifically confirm that my affairs/affairs of <<full name of the shareholder>> were not arranged such that the main purpose or the principal purpose thereof was to obtain tax benefits available under the applicable tax treaty read with respective MLI, as applicable.
9. We hereby declare that no arrangement / transaction has been undertaken for the purpose of obtaining any benefits under the DTAA which results into non-taxation or reduced taxation through tax evasion or tax avoidance (including treaty shopping arrangements) or any other means and that the provisions of GAAR and anti-avoidance provisions as prescribed under the DTAA between India and <<COR>> are satisfied.
10. Our claim for relief under the tax treaty/MLI is not restricted by application of Limitation of Benefit clause, if any, thereunder.
11. We confirm that the above declaration is true and correct and is applicable for Tax Year 2026-27.
12. We <Name of the company> further indemnify for any penal consequences arising out of any acts of commission or omission initiated by Tata Capital Limited by relying on our above averment.

Thanking you,

Yours Sincerely,

For <company's name>

Name: <Insert Authorised person name>

< Insert designation>

[On letterhead of shareholder]

Date:

To,

Tata Capital Limited
11th Floor, Tower A,
Peninsula Business Park
Ganpatrao Kadam Marg, Lower Parel,
Mumbai – 400013

Sub: Declaration under section 390 of Income Tax Act read with Rule 203 of the Income Tax Rules 2025

Ref: PAN – <<Mention PAN of the shareholder> >
Folio Number / DP ID/ Client ID – <Mention details>

This is in reference to captioned shares of your company, which were held by _____ [Insert Name] on the record date on behalf of beneficial owners of such shares on account of following reason [Mention reasons, such as joint ownership or Clearing Members, etc.]

Section 390 of the Income Tax Act read with Rule 203 of the Income Tax Rules inter alia states that if the income on which the tax has been deducted at source is assessable in the hands of a person other than deductee, credit of tax deducted at source shall be given to the other person and not to the deductee.

For the aforesaid reasons, I/We _____ [Insert name] do hereby declare that the dividend on such captioned shares is includible and taxable in the hands of the beneficial owner as stated below:

Sr No	Name	Address	PAN	Contact Number & Email ID

We therefore request you that TDS deducted under section 393 of the Income Tax Act 2025 may please be deducted in the name and PAN of the person named in above table and the certification for deduction of tax at source shall be issued in the name and PAN of the person as shown in the above table under Rule 203 of the Rules r.w. section 390 of the Act

I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Authorised Signatory
(Company seal should be affixed)