



May 12, 2026

Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 501301

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051
Symbol: TATAINVEST

Dear Sir/Madam,

Sub: Communication to Shareholders - Intimation on Tax Deduction on Dividend

Pursuant to Finance Act, 2020, with effect from April 1, 2020, dividend income is taxable in the hands of the shareholders. In view of the same, email communication has been sent to all the shareholders having their email address registered with the Company / Depositories explaining the process on withholding tax from dividends at prescribed rates, as may be applicable, along with the necessary annexures. A copy of the same is enclosed herewith.

This communication will also be available on the website of the Company at www.tatainvestment.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For Tata Investment Corporation Limited

Jamshed Patel
Company Secretary and Chief Compliance Officer

TATA INVESTMENT CORPORATION LIMITED

Elphinstone Building 10 Veer Nariman Road Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 7917 e-mail ticl@tata.com
website www.tatainvestment.com CIN L67200MH1937PLC002622



TATA INVESTMENT CORPORATION LIMITED

CIN: L67200MH1937PLC002622

Registered Office: Elphinstone Building, 10, Veer Nariman Road, Mumbai 400 001

Tel: 022-6665 8282, Fax No: 022-6665 7917, E-mail: tiel@tata.com

Website: www.tatainvestment.com

May 12, 2026

Dear Shareholder,

We are pleased to inform you that the Board of Directors of the Company had at its meeting held on April 21, 2026, recommended a dividend of **Rs. 3.40/- per Equity Share of Re. 1/- each (340%)** for the financial year ended March 31, 2026, subject to the approval of the Shareholders of the Company at its ensuing Annual General Meeting ('AGM').

The important dates in this regard are as follows:

Event	Date
AGM date	July 1, 2026, at 11.00 a.m. (IST)
Record date	June 10, 2026
Dividend payout date	On or after July 2, 2026
Last date to submit tax related documents	June 5, 2026

As you are aware, the Company is required to withhold taxes at the prescribed rates on the dividend paid to its Shareholders in accordance with Income-tax Act, 2025 effective from April 1, 2026 ("the Act"). The withholding tax rate varies depending on the residential status of the Shareholder and the documents submitted by them and accepted by the Company. The Company shall, therefore, be required to deduct tax at source at the time of making the payment of the dividend, if approved by the Shareholders at the forthcoming AGM.

This communication provides a brief on the applicable Tax Deduction at Source ("TDS") provisions under the Act for Resident and Non-Resident Shareholder categories.

I. For Resident Shareholders

Tax is required to be deducted at source under Section 393(1) Table: Sl. No. 7 of the Act, at the rate of 10% on the amount of dividend where Shareholders have registered their valid Permanent Account Number (PAN). In case, Shareholders do not have PAN/ Invalid PAN/ PAN not linked with Aadhaar, 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 dividend payable to resident individuals if:

i. Total dividend amount to be received by them during the Tax Year - 2026-27 does not exceed Rs. 10,000 as per Section 393(4) Table Sl. No. 10; or

ii. The Shareholder provides Form 121 (applicable to resident individuals / including individuals above age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields

are mandatory to be filled up and the Company may at its sole discretion reject the form, if it does not fulfil the prescribed requirement under the Act. Refer **Annexure 1** to access Form 121.

iii. Exemption certificate is issued by the Income-tax Department, if any.

b. Resident – Non-Individuals

No tax shall be deducted on dividend payable to the following Resident Non-Individuals where they provide details and documents as per the format attached in **Annexure 2**:

- i. **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 equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ Life Insurance Corporation of India (LIC)/ General Insurance Corporation of India (GIC).
- ii. **Mutual Funds:** Self-declaration that it is registered with Securities and Exchange Board of India (SEBI) and specified 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.
- iii. **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.
- iv. **National 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.
- v. **Other Non-Individual Shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

In case Resident Shareholders (individuals or non-individuals) provide certificate under Section 395(1) of the Act for lower /NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy to the Company.

II. For Non-Resident Shareholders

a. As per Domestic Tax Law

Taxes are required to be withheld in accordance with the provisions of Section 393(2) of the Act as per the rates as applicable. 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, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

b. As per Double Tax Avoidance Agreement (DTAA)

As per Section 159 of the Act the Non-Resident Shareholder has the option to be governed by the provisions of the DTAA 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 DTAA benefit, the Non-Resident Shareholders are required to submit the following:

- i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities.

- ii. Self-attested copy of Tax Residency Certificate (TRC) for the Tax Year - 2026-27 or Calendar Year 2026, valid as on record date, obtained from the tax authorities of the country of which the Shareholder is a resident.
- iii. Self-declaration in Form 41 for Tax Year - 2026-27 executed in electronic mode from Income tax portal as per notification no.03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax which can be downloaded from <https://eportal.incometax.gov.in/>. Refer **Annexure 3** to access Procedure to file Form 41.
- iv. Self-declaration by Shareholder for meeting treaty eligibility requirement and satisfying beneficial ownership requirement (Tax Year - 2026-27). Refer **Annexure 4** for Non-Resident Tax Declaration (Required only where Tax treaty benefit needs to be availed).
- v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.
- vi. In case of Shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.

It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction /withholding on dividend amounts. Application of beneficial rate as per DTAA 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.

PAYMENT OF DIVIDEND

The dividend on Equity Shares for Financial Year 2025-26, once approved by the Shareholders of the Company at the AGM, will be paid after deducting the tax at source on or after July 2, 2026. The following provisions under the Act will also be considered to determine the applicable TDS rate:

a. TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 262 of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with 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(2) of the Act.

b. Declaration under Rule 203

In terms of Rule 203 of the 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 Company in the manner prescribed in the Rules. Refer **Annexure 5** for Declaration under Rule 203 for Shareholder.

c. For Shareholders having multiple accounts under different status / category

Shareholders holding Equity 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.

SUBMISSION OF TAX RELATED DOCUMENTS

The aforementioned documents are required to be emailed to the Company on email ID Dividend@tatainvestment.com on or before Friday, June 5, 2026, to enable the Company to

determine the appropriate TDS / withholding tax rate applicable. **Any communication on the tax determination/deduction received post Friday, June 5, 2026, shall not be considered.** Documents sent to any other email address may lead to non-submission of documents and attract TDS as per the provisions of the Act.

To view / download Annexure-1 Form 121, [Click here.](#)

To view / download Annexure-2 Resident Tax Declaration, [Click here.](#)

To view / download Annexure-3 – Procedure to File Form 41, [Click here.](#)

To view / download Annexure-4 Non-Resident Tax Declaration, [Click here.](#)

To view / download Annexure-5 Declaration under Rule 203 for Shareholder, [Click here.](#)

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.

The tax credit can also be viewed in Form 168 by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal/>

UPDATION OF KYC AND BANK DETAILS

Please note that as per SEBI Master Circular dated May 7, 2024 read with Circular dated June 10, 2024, it is mandatory for all the Shareholder(s) holding shares in physical form to update their PAN, Contact Details (Postal Address with PIN code and Mobile Number), Bank A/c details and Specimen Signature for their corresponding folio. In case if any of such details/documents are not registered with the Company, such folio(s) shall be considered as KYC non-compliant, and such Shareholder(s) shall be eligible to receive any dividend/interest payments only through electronic mode upon updation of the required details with RTA.

The Shareholders are requested to ensure that their bank account details in their respective demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in their bank accounts.

We seek your cooperation in this regard.

Thanking You,

Yours faithfully,

For Tata Investment Corporation Limited

Sd/-

Jamshed Patel

Company Secretary and Chief Compliance Officer

ACS : 40081

Disclaimer: This communication shall not be treated as an advice from the Company or its Registrar & Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional