Taxation of Dividend Distribution

Calculation of TDS:

TDS would be deducted on the dividend payable to resident individual shareholder, if the amount exceeds ₹10,000 along with earlier dividends remitted in FY 2025-26.

Dividends declared in FY 2025-26

Dividend	Rate (₹)
Final dividend 2024-25	**30**
First interim dividend 2025-26	**11**
Second interim dividend 2025-26	**11**
Total	**52**

Example 1:
Mr. A, resident individual, **holding 200 shares** of TCS is entitled to receive following dividends

Dividend	Rate (₹)	Amount (₹) (A)	Cumulative Amount (₹) (B)	TDS Rate (C)	TDS Amount (₹) (D = B*C)	Net Paid (₹) (E = A-D)
Final	30	6,000	6,000	NA	0	6,000
First Interim	11	2,200	8,200	NA	0	2,200
Second Interim	11	2,200	10,400	10%	1,040	1,160

Example 2:
Ms. B, resident individual, **holding 150 shares** of TCS is entitled to receive following dividends

Dividend	Rate (₹)	Amount (₹) (A)	Cumulative Amount (₹) (B)	TDS Rate (C)	TDS Amount (₹) (D = B*C)	Net Paid (₹) (E = A-D)
Final	30	4,500	4,500	NA	0	4,500
First Interim	11	1,650	6,150	NA	0	1,650
Second Interim	11	1,650	7,800	NA	0	1,650

Example 3:
Mr. C, resident individual, **holding 300 shares** of TCS is entitled to receive following dividends

Dividend	Rate (₹)	Amount (₹) (A)	Cumulative Amount (₹) (B)	TDS Rate (C)	TDS Amount (₹) (D = B*C)	Net Paid (₹) (E = A-D)
Final	30	9,000	9,000	NA	0	9,000
First Interim	11	3,300	12,300	10%	1,230 (B*C)	2,070
Second Interim	11	3,300	15,600	10%	330 (A*C)	2,970

Example 4:
Mr. D, resident individual, **holding 350 shares** of TCS is entitled to receive following dividends

Dividend	Rate (₹)	Amount (₹) (A)	Cumulative Amount (₹) (B)	TDS Rate (C)	TDS Amount (₹) (D = B*C)	Net Paid (₹) (E = A-D)
Final	30	10,500	10,500	10%	1,050	9,450
First Interim	11	3,850	14,350	10%	385	3,465
Second Interim	11	3,850	18,200	10%	385	3,465

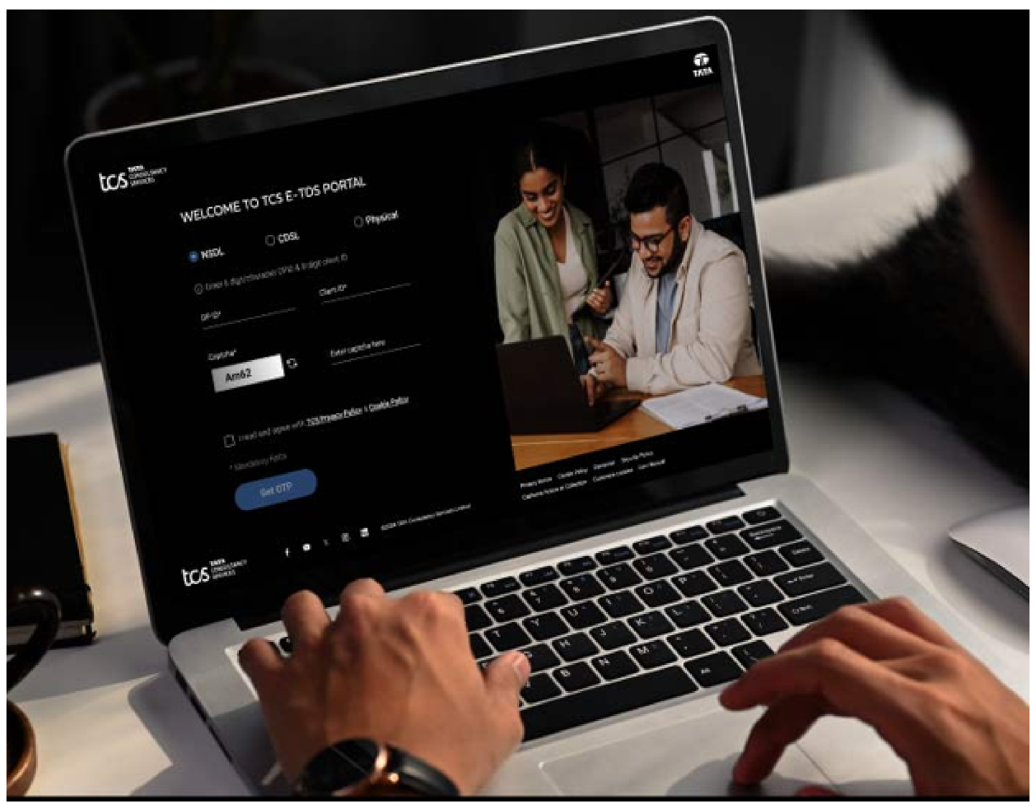
Taxation of Dividend Distribution

As per the provisions of Income Tax Act, 1961 ("**the Act**"),
Company has withheld tax on dividend paid to you at prescribed rates.

Applicable Tax Rates

Shareholders' Status/Category	Rate of Tax to be deducted at Source
Resident Individuals	**10%**
Non-Resident Individuals (with or without repatriation)	**20% + applicable rate of surcharge + Cess**
Domestic Companies	**10%**
Non-Domestic Companies	**20% + applicable rate of surcharge + Cess**

Seamlessly access your TDS certificates at eTDS portal
https://iepfinvestorinfo.tcsapps.com/eTDS/#/otpLogin



Please register your e-mail ID to access the Portal

How to determine taxability?

Resident Individual Shareholders

TDS Deducted:
- Dividend payable, along with earlier dividend/s paid during FY 2025-26, exceeds ₹10,000.
- PAN not linked with Aadhaar - higher rate of tax

No TDS Deducted:
- Dividend payable, along with earlier dividend/s paid during FY 2025-26, does not exceed ₹10,000.
- Valid declaration in Form 15G/15H submited and accepted by Company.

Entities Exempted

No TDS Deducted:
- Excluded from the provisions of Section 194 of the Act
- Covered under Section 196 of the Act
- Covered by CBDT Circular 18/2017

Other Categories

Non-Resident Shareholders	**TDS Deducted:** lower rates, if any, prescribed under Double Taxation Avoidance Agreement
Obtained Lower Deduction Certificate (LDC)	**TDS Deducted:** at rate specified in the certificate
No PAN/Invalid PAN/ PAN and Aadhaar not linked	**TDS Deducted:** higher rate as prescribed under Section 206 AA
Shareholders holding multiple accounts under under different status/ category	**TDS Deducted:** highest rate of tax based on status

TDS deducted is assessable in hands of a person other than shareholder :
TDS credit shall be given to that other person, upon submission of self-certified declaration within 10 days of receipt of dividend intimation.

[1]FORM NO. 15G

[*See* section 197A(1), 197A(1A) and rule 29C]

Declaration under section 197A(1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax

PART I

1. Name of Assessee (Declarant)		2. PAN of the Assessee[1]	
3. Status[2] **Individual**	4. Previous year(P.Y.)[3] (for which declaration is being made) **2025-2026**		5. Residential Status[4] **Resident**
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality
10. Town/City/District	11. State	12. PIN	13. Email
14. Telephone No. (with STD Code) and Mobile No.	15 (*a*) Whether assessed to tax under the Income-tax Act, 1961[5]: Yes ☐ No ☐ (*b*) If yes, latest assessment year for which assessed		
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included[6]	
18. Details of Form No. 15G other than this form filed during the previous year, if any[7]			
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed	

19. Details of income for which the declaration is filed				
Sl. No.	Identification number of relevant investment/account, etc.[8]	Nature of income	Section under which tax is deductible	Amount of income
		Dividend	**194**	

....
Signature of the Declarant[9]

Declaration/Verification[10]

*I/We... do hereby declare that to the best of *my/our knowledge and belief what is stated above is correct, complete and is truly stated. *I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. *I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 *and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on 31st March, 2026 relevant to the assessment year 2026-2027 will be nil. *I/We also declare that *my/our *income/incomes referred to in column 16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on 31st March, 2026 relevant to the assessment year 2026-2027 will not exceed the maximum amount which is not chargeable to income-tax.

Place: ....
Date: ....

....
Signature of the Declarant[9]

1. Substituted by IT (Fourteenth Amdt.) Rules 2015, w.e.f. **1-10-2015**. Earlier Form No. 15G was inserted by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

PART II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

<table>
<tr><td colspan="2">1. Name of the person responsible for paying
Tata Consultancy Services Limited</td><td colspan="2">2. Unique Identification No.[11]</td></tr>
<tr><td>3. PAN of the person responsible for paying
AAACR4849R</td><td>4. Complete Address
Nariman Point, Mumbai</td><td colspan="2">5. TAN of the person responsible for paying
MUMT24925F</td></tr>
<tr><td>6. Email</td><td colspan="2">7. Telephone No. (with STD Code) and Mobile No.</td><td>8. Amount of income paid[12]</td></tr>
<tr><td colspan="2">9. Date on which Declaration is received (DD/MM/YYYY)</td><td colspan="2">10. Date on which the income has been paid/credited (DD/MM/YYYY)</td></tr>
<tr><td colspan="2"></td><td colspan="2"></td></tr>
</table>

Place: ....

Date: .... *Signature of the person responsible for paying the income referred to in column 16 of Part I*

*Delete whichever is not applicable.

[1]As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

[2]Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

[3]The financial year to which the income pertains.

[4]Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

[5]Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

[6]Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

[7]In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention the total number of such Form No. 15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

[8]Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

[9]Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

[10]Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

(*i*) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;

(*ii*) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

[11]The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in

rule 31A(4)(*vii*) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.

[12]The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.

[1]**FORM NO. 15H**

[*See* section 197A(1C) and rule 29C]

Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.

PART I

1. Name of Assessee (Declarant)	2. Permanent Account Number or Aadhaar Number of the Assessee[1]	3. Date of Birth[2](DD/MM/YYYY)
4. Previous year(P.Y.)[3] (for which declaration is being made)	5. Flat/Door/Block No.	6. Name of Premises
2025-2026		

7. Road/Street/Lane	8. Area/Locality	9. Town/City/District	10. State

11. PIN	12. Email	13. Telephone No. (with STD Code) and Mobile No.

14 (*a*) Whether assessed to tax[4]:	Yes		No		
(*b*) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included[5]					

17. Details of Form No.15H other than this form filed for the previous year, if any[6]

Total No. of Form No.15H filed	Aggregate amount of income for which Form No.15H filed

18. Details of income for which the declaration is filed

Sl. No.	Identification number of relevant investment/account, etc.[7]	Nature of income	Section under which tax is deductible	Amount of income
		Dividend	**194**	

....

Signature of the Declarant

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. **1-10-2015**. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

Declaration/Verification[8]

I .... do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on 31st March, 2026........ relevant to the assessment year ....**2026-2027**................ will be *nil*.

Place: ....

Date: ....

Signature of the Declarant

PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No.[9]
Tata Consultancy Services Limited		
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying
AAACR4849R	**Nariman Point, Mumbai**	**MUMT24925F**
6. Email	7. Telephone No. (with STD Code) and Mobile No.	8. Amount of income paid[10]
9. Date on which Declaration is received (DD/MM/YYYY)	10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: ....

Date: ....

....

Signature of the person responsible for paying the income referred to in column 15 of Part I

*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.

2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.

3. The financial year to which the income pertains.

4. Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.

7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

(*i*) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;

(*ii*) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(*vii*) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

[1]**[Provided** *that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A*.**]**

1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. **22-5-2019**.