



BSE Limited
Floor 25, P J Towers
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

May 30, 2026
Sc no. - 81

Dear Sir/Madam,

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

Pursuant to the Income Tax Act, 2025 (as amended by Finance Act, 2026) and the Rules framed thereunder, dividend paid or distributed by a company shall be taxable at the hands of the shareholders.

In this regard, we are enclosing herewith an e-mail communication sent to all Shareholders of Tata Motors Limited (*formerly TML Commercial Vehicles Limited*) ('the Company') having their e-mail IDs registered with the Company/Depositories explaining the process regarding the applicability of tax deduction and formalities to be followed by the Shareholders to ensure appropriate deduction of tax on the dividend, if declared and payable during Financial Year 2026-27.

The above information is also available on the Company's website at www.cv.tatamotors.com.

This is for information of the Exchanges and the Members.

Yours faithfully,
Tata Motors Limited
(*formerly TML Commercial Vehicles Limited*)

Sudipto Kumar Das
Company Secretary

Encl: as above

TATA MOTORS LIMITED

Formerly **TML Commercial Vehicles Limited**

Bombay House 24 Homi Mody Street Stock Exchange Mumbai 400001
Tel 91 22 6665 8282 cv.tatamotors.com CIN L29102MH2024PLC427506



TATA MOTORS LIMITED
(Formerly TML Commercial Vehicles Limited)

Registered Office: Bombay House, 24, Homi Modi Street, Mumbai – 400001.
CIN: L29102MH2024PLC427506; **Tel:** +91 22 66658282; **Website:** <https://cv.tatamotors.com/>

May 30, 2026

Dear Shareholder,

We are pleased to inform you that the Board of Directors of Tata Motors Limited ('the Company'), at its meeting held on May 13, 2026, has recommended declaration of final dividend of ₹4.00 per fully paid-up equity Share of face value ₹2/- each (i.e., 200%) for the Financial Year ('FY') ended March 31, 2026. The aforesaid dividend, if declared by the Shareholders at the 2nd Annual General Meeting ("AGM") scheduled to be held on Monday, June 29, 2026 shall be distributed amongst the Shareholders on or before Thursday, July 2, 2026. The Record date fixed for determining the entitlement of Members to dividend for the financial year ended March 31, 2026, if approved at the AGM is Friday, June 12, 2026.

As you are aware, as per the provisions of the Income-tax Act, 2025 (as amended by Finance Act, 2026) ('the Act') and the Rules framed thereunder, 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 from dividend paid to the Shareholders.

This communication provides a gist of the applicable provisions of the Act relating to Tax Deduction at Source ('TDS') on dividend.

I. For Resident Shareholders:

Tax is required to be deducted at source under Section 393(1) [Table Sr. No. 7] read with Section 393(4) [Table Sr. No. 10] 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 / have not registered their valid PAN details in their demat account/ PAN is invalid or declared to be inoperative on non-linking of PAN with Aadhaar, TDS at the rate of 20% shall be deducted under Section 397 of the Act.

- a. **Resident Individuals:** No tax shall be deducted on the dividend payable to resident individuals if:
- I. Total dividend amount to be received by them during FY 2026-27 does not exceed ₹10,000/-; or
 - II. The Shareholder furnishes Form 121, 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 requirement of law. Format of Form 121 is enclosed herewith as [Annexure 1](#).
 - III. Exemption certificate, if any, issued by the Income-tax Department.
- 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](#).
- 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 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.
 - ii. **Mutual Funds:** Self-declaration that it is registered with Securities and Exchange Board of India ('SEBI') and is notified under Section 11 of Schedule VII [Table Sr. No. 20] 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 Section 11 - Schedule V [Table Sr. No. 1] 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. **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under Section 11 of Schedule VII [Table Sr. No. 41] 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.

II. For Non-Resident Shareholders:

- a. Taxes are required to be withheld in accordance with the provisions of Section 393(2) [Table Sr. No. 17 and 15] 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 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. Further, 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 Agreement (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 Tax Treaty benefit, the non-resident Shareholders are required to provide the following:
 - i. Self-attested copy of the PAN card allotted by the Indian Income-tax authorities. In case, PAN is not available, the non-resident Shareholder shall furnish (a) name, (b) email ID, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country (format attached herewith as [Annexure 3](#)).
 - ii. Self-attested copy of Tax Residency Certificate (TRC) (For FY April 1, 2026 to March 31, 2027) obtained from the tax authorities of the country of which the Shareholder is a resident.
 - iii. E-filed Form 41 (filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated July 16, 2022) valid for the period April 2026 to March 2027.
 - iv. Self-declaration by Shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement. (For FY April 1, 2026 to March 31, 2027) (format attached herewith as [Annexure 3](#)).
 - 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 fulfilling of all the 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. 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.

III. Lower withholding as per Certificate under Section 395:

In case, shareholders (resident or non-resident) provide certificate under Section 395 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 certificate.

Please note that Shareholders should seek the lower withholding certificate on the **TAN - MUMT32770D** of the Company to enable the Company to grant the benefit of the lower withholding certificate. Any certificate received in any other TAN of the Company will not be accepted.

Accordingly, in order to enable us to determine the appropriate withholding tax rate, as applicable, **we request you to provide these details and documents as mentioned above, on or before Monday, June 15, 2026 (cut-off period)**. Any documents submitted after cut-off period may not be accepted by the Company for this purpose.

PAYMENT OF DIVIDEND

The dividend on Ordinary Shares, once declaration thereof is approved by the Shareholders of the Company at the AGM, will be paid after deducting the tax at source as mentioned in the earlier paragraphs. 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 Income Tax 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 of the Act. The Company will be using functionality of the Income-tax department for the above purpose. Shareholders may visit <https://www.incometax.gov.in/iec/foportal/> for FAQ issued by the Government on PAN Aadhaar linking.

B. Declaration under Rule 203 of the Income-tax Rules, 2026 ('the Rules')

In terms of Rule 203 of the Rules, 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. Any documents submitted after cut-off period will be accepted at sole discretion of the Company. Format of declaration under Rule 203 of the Rules is attached as [Annexure 4](#) and [Appendix A for Rule 203](#).

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

Shareholders holding Ordinary 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 documents such as Form 121, documents under Section 393(5) of the Act, etc. can be uploaded on the link <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html> on or before Monday, June 15, 2026 till 7:00 pm (IST) to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post Monday, June 15, 2026 till 7:00 pm (IST) shall not be considered.

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

Resident Shareholders	Non-Resident Shareholders
Csg6exemptforms2627@in.mpms.mufg.com	tmlcvdividend@vrtaxconsultants.com

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

It may be noted that in case the tax on said dividend is deducted at a higher rate in absence of the aforementioned details/documents, Shareholders would have an option to claim an appropriate refund in their return of income, if eligible, from the concerned Income-tax Authorities.

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

UPDATION OF BANK ACCOUNT DETAILS:

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

Shareholders holding shares in physical folios are requested to note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

We seek your cooperation in this regard.

Thanking you.

Yours Sincerely,

Sudipto Kumar Das
Company Secretary
Tata Motors Limited
ACS No: 63781

Encl:

- a) [Annexure 1](#) - FORM 121
- b) [Annexure 2](#) - Declaration of Category of Resident Shareholder
- c) [Annexure 3](#) - Declaration by non-resident shareholder
- d) [Annexure 4](#) - TDS Declaration Format Under Rule 203
- e) [Appendix A for Rule 203.](#)

Disclaimer: This communication shall not be treated as an advice from Tata Motors Limited or its affiliates or its Registrar & Transfer Agent.

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