

The Secretary  
Listing Department  
BSE Limited  
PJ Towers,  
Dalal Street,  
Mumbai - 400 001  
Script Code: 532616

The Secretary  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block, Bandra Kurla  
Complex, Bandra (East), Mumbai 400 051  
Script Code: XCHANGING

Sub: Tax Deduction at Source ("TDS") on Final Dividend for the Financial Year ended March 31, 2025.

**Xchanging Solutions Limited, a DXC  
Technology Company**

CIN: L72200KA2002PLC030072  
Registered Office: HP Avenue, 39/40,  
Electronic City, Hosur Main Road, Bengaluru  
560 100, Karnataka, India  
T +91 80 6972 9602  
www.dxc.com  
URL: <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>  
Email: [xchangingcompliance@dxc.com](mailto:xchangingcompliance@dxc.com)

Dear Sir/Madam,

This is to inform you that an email communication providing detailed information & instructions with respect to TDS on Final Dividend for the Financial Year ended March 31, 2025 has been sent separately to the Members on July 14, 2025, whose email id is registered. The said communication is attached herewith for your reference and will also be made available on the Company's website at <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>

You are kindly requested to take the above information on record.

Thanking You,  
Yours sincerely,  
For **Xchanging Solutions Limited**

**Radhika Khurana**  
**Company Secretary & Compliance Officer**  
**Membership No. A32557**



## **Xchanging Solutions Limited**

(a DXC Technology Company)

CIN: L72200KA2002PLC030072

Regd. Office: HP Avenue, 39/40, Electronic City, Hosur Main Road,  
Bengaluru 560 100, Karnataka, India

Tel: +91 80 6972 9602

Email : [xchangingcompliance@dxc.com](mailto:xchangingcompliance@dxc.com) Website : [www.dxc.com](http://www.dxc.com)

URL: <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>

Date: July 14, 2025

Dear Member(s),

### **Sub: Tax Deduction at Source ("TDS") on Final Dividend for the Financial Year ended March 31, 2025.**

The Board of Directors of the Company considered and recommended the Final Dividend of INR 2/- per equity share @ 20% on the face value of INR 10/- each for the financial year ended March 31, 2025, subject to declaration of the same by the members at the ensuing 24th Annual General Meeting ("AGM") of the Company. The Record date fixed to determine the members whose names appear in the register of members is Friday, July 11, 2025.

Members will be entitled to receive the aforesaid Final Dividend for the financial year ended March 31, 2025 through electronic mode as per the updated bank mandate in the physical and / or demat holding. In case the bank mandate is not updated, then the payment will be done through demand draft.

As you may be aware, in terms of the provisions of the Income-tax Act, 1961, ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after April 01, 2020 shall be taxable in the hands of the shareholders. Accordingly, the Company shall be required to deduct tax at source from the said Final Dividend for the financial year ended March 31, 2025 at prescribed rates. The tax deduction / withholding

tax rate would vary depending on the residential status of the shareholder and the exemptions as enumerated in the Act subject to fulfilling the documentary requirements.

Please note that since the said dividend is going to be paid after April 01, 2025, shareholders are required to submit the declarations/exemption documents/Tax treaty relief documents and other related documents etc., which are valid for the financial year 2025-26.

The shareholders are requested to update their Permanent Account Number ("PAN") with the KFin Technologies Limited (formerly known as KFin Technologies Private Limited ("KFintech"), Registrar and Share Transfer Agent ("RTA") (in case of shares held in physical mode) and with the Depositories/ Depository Participants (in case of shares held in demat mode).

Please note that if the total dividend to be received by a resident individual during the financial year 2025-26, including this Final Dividend for the financial year ended March 31, 2025 does not exceed Rs. 10,000, then, no TDS shall be deducted. It shall also include future dividends if any which may be declared by the Board in the financial year 2025-26.

Where in case the shareholder provides Form 15G (applicable to any resident person (other than a company or a firm) - including individuals below 60, HUFs, trusts, etc. / Form 15H (applicable to individuals resident in India with age of 60 years and above), that the eligibility conditions are being met, no tax at source shall be deducted.

For resident and non-resident shareholders, you are requested to confirm your residential status as per the provisions of the Income Tax Act, 1961, by email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

**Part I - Mandatory details applicable for all shareholders:**

It is hereby requested to ensure that the details mentioned hereinbelow are completed and/or updated, as applicable, through the depository participant if the shares are held in demat form and in case of shares are held in physical form through RTA on or July 23, 2025 (6:00 PM).

**1. Residential status as per the Act i.e. Resident or Non-Resident for FY 2025-26 along with valid PAN copy, if any**

**2. Category of shareholder**

- Mutual Fund

- Insurance Company
- Alternate Investment Fund (AIF) Category I and II
- AIF Category III
- Government (Central/State)
- Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
- FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
- Individual
- Hindu Undivided Family (HUF)
- Firm
- Limited Liability Partnership (LLP)
- Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)
- Trust
- Domestic company
- Foreign company

### **3. Email ID**

### **4. Address**

Please note that the above details as available on record date in the register of members will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions.

## **Part II - TDS Provisions and documents required as applicable for relevant category of shareholders**

In addition to ensuring completion and/or updating, as applicable, of above mandatory details, shareholders are also requested to take note of the TDS rates and additional information requested by the Company for their respective category in order to comply with the applicable TDS provisions.

### **1. Resident Shareholders:**

Section	Category	Rate of Tax	Remarks	Additional Documents Required
196	Government, the Reserve Bank of India (RBI), Corporations established under central Act and exempt from tax, Mutual Funds	0%	Applicable for Mutual Funds specified under section 10(23D) of the Act (including mutual funds registered with SEBI) (*) (***) and other entities such as Government, RBI, any corporation established by or under the Central Act which is exempt from income tax.	<ol style="list-style-type: none"> <li>1. Copy of valid PAN</li> <li>2. Copy of relevant registration / exemption certificate</li> <li>3. Self-declaration that the person is covered u/s 196 of the Act</li> </ol>
197A(1F)	Alternative Investment Funds (AIF)	0%	Applicable for Category I and II AIF registered with SEBI (*) (***) . In the case of Category III AIFs, TDS would be @ 10% if PAN is valid	<ol style="list-style-type: none"> <li>1. Copy of valid PAN</li> <li>2. Copy of registration certificate issued by SEBI;</li> <li>3. Self-declaration that its dividend income is not chargeable under the head "profits or gains of</li> </ol>

197A(1E)	National Pension Scheme	0%		<p>business or profession' and is exempt from tax under section 10(23FBA) of the Act</p> <ol style="list-style-type: none"> <li>1. Copy of valid PAN of NPS Trust</li> <li>2. Self-declaration that the income received by the NPS trust is exempt from Income tax as per the provisions of section 10(44) and such income is also exempt from deduction of taxes as per section 197A(1E) read with circular no 18/2017</li> </ol>
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194	Insurance companies	0%	Applicable for Insurance companies registered under IRDA (*) (***) .	<ol style="list-style-type: none"> <li>1. Copy of valid PAN</li> <li>2. Copy of registration certificate issued by IRDAI;</li> <li>3. Self-declaration that the shareholder has full beneficial interest with respect to the shares owned by it and is eligible for TDS exemption</li> </ol>
194	Resident Individuals	0%	<ol style="list-style-type: none"> <li>i. If aggregate dividend distributed or likely to be distributed during FY 2025-26 does not exceed Rs 10,000 /-; or</li> <li>ii. If valid Form 15G or 15H (#),</li> </ol>	<ol style="list-style-type: none"> <li>1. Copy of valid PAN</li> <li>2. Copy of the relevant exemption document viz. Form 15G/15H as applicable to the shareholder</li> </ol>

			as the case may be, is furnished (*) (***)).		
194	Other Residents	10%	PAN available in the register of members must be valid (**). In the absence of PAN or invalid PAN TDS @ 20% would be applicable.		
197	All resident shareholders	(\$)	(\$)	TDS at rates prescribed under lower deduction certificate issued by the Income tax authority valid for Financial Year 2025-26, covering dividend income (*) (***)).	Copy of valid section 197 certificate issued by the tax authorities covering the dividend income to be received by the shareholder for FY 2025-26
196/194/97A or any other applicable Sections	Resident shareholders entitled to exemption from TDS under any other section of the Act or vide any Income tax circulars issued by Indian tax authorities	0%	Depends on documentary evidence (e.g. relevant copy of registration, notification, order, circular etc. issued by Indian tax authorities) in support of claim of TDS exemption (*) (***)).	<ol style="list-style-type: none"> <li>1. Copy of valid PAN</li> <li>2. Copy of registration certificate issued by relevant authority;</li> <li>3. Self-declaration that the shareholder has full beneficial</li> </ol>	

206AA	Other resident shareholders without PAN/ invalid PAN/ deleted PAN / in-operative PAN	20%		interest with respect to the shares owned by it and is eligible for TDS exemption
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## 2. Non-Resident Shareholders

Section	Category	Rate of Tax (plus applicable surcharge & cess)	Remarks
196D	FII/FPI	20%	Rate to be increased by applicable surcharge & cess. FII/ FPI to be entitled to avail beneficial tax rate if any under Double Taxation Avoidance Agreements if documents referred in row below are duly submitted.
195	Other Non-residents shareholders	20%	Rate to be increased by applicable surcharge & cess. While the Company is not obliged to apply a lower TDS rate as per Double Taxation Avoidance Agreements ("DTAA"), the Company may consider opting beneficial TDS rate, if following documents are submitted (*)(***):

			<ul style="list-style-type: none"> <li>a. Copy of valid PAN (**)</li> <li>b. Copy of TRC of the country of residence of the shareholder valid for Financial Year 2025-26</li> <li>c. Copy of Form 10F filed electronically on the income tax portal.</li> <li>d. Self-declaration of having no Permanent Establishment in India, Beneficial ownership of shares and dividend income and eligibility to claim treaty benefits, as per specimen available at the portal of the RTA. In the case of shareholder other than individuals, the declaration has to be on the official letterhead of the entity with reference to the authorization date of the Board/Trust resolution in favour of the authorized signatory to sign the document.</li> </ul>
197	All non-resident shareholders	(\$)	(\$)
	Non-resident shareholders entitled to any exemption from TDS	0%	Depends on documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of claim of TDS exemption (*) (***)
	Non-resident	30%	

	shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A (1) of the Act		
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(\*) The documents have to be uploaded on the portal <https://ris.kfintech.com/form15/> of the RTA on or before July 23, 2025 (6:00 PM).

(\*\*) If the PAN is not valid as per the database of the Income-tax Portal, it would be considered as invalid PAN.

(\*\*\*) All documents to be submitted are required to be self-attested (the documents should be signed by shareholder/authorised signatory stating the document to be "certified true copy of the original"). Benefits depend upon availability of the documents within the time specified and verification of the same by the Company. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.

NOTE:

- Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of members on the record date and any other additional documents that may be submitted.
- If the dividend income is assessable to tax in the hands of a person other than the registered shareholder as on the record date, the registered shareholder is required to furnish a declaration to the Company containing the name, address, permanent account number of the person to whom TDS credit is to be given and reasons for giving credit to such person on or before **July 23, 2025 (6:00 PM)**.
- If, for any reason, TDS is deducted at a higher rate, the shareholder can claim refund of excess TDS, by filing Income-tax return in India, subject to fulfilment of the applicable conditions.

- In the event of any income-tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the shareholders, such shareholders will be responsible to pay and indemnify such income-tax demand (including interest, penalty, etc.) and provide the Company with all information / documents that may be necessary and co-operate in any proceedings before any income-tax/appellate authority.
- The Company will arrange to email a soft copy of the TDS certificate to the registered email IDs of the shareholders in due course. The TDS amount will also be reflected in Form 26AS of the shareholder, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>.

ABOVE COMMUNICATION ON TDS SETS OUT THE PROVISIONS OF LAW IN A SUMMARISED MANNER ONLY AND DOES NOT PURPORT TO BE A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES. SHAREHOLDER SHOULD CONSULT WITH THEIR OWN TAX ADVISORS FOR THE TAX PROVISIONS APPLICABLE TO THEIR PARTICULAR CIRCUMSTANCES.

The aforementioned documents should be sent to KFinTech to their email ID at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or uploaded at <https://ris.kfintech.com/form15/> on or before July 23, 2025 (6:00 PM).

The Company/RTA will not be able to consider the documents/communication uploaded on portal, after July 23, 2025 (6:00 PM).

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return by consulting your tax advisor. No claim shall lie against the Company for such taxes deducted. Shareholders will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>. We seek your co-operation in the matter.

Thanking you,

Yours faithfully,  
**For Xchanging Solutions Limited**

**Sd/-**  
**Radhika Khurana**  
**Company Secretary**  
**ICSI Membership No. ACS 32557**

[Click here](#) to download 15G

[Click here](#) to download 15H

[Click here](#) to download Self declaration by FII/FPI

[Click here](#) to download Self declaration by Exempt Entities

[Click here](#) to download Self declaration by Non-resident or Foreign  
Company

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