

Shareholder Communication

Sub: Infosys Limited - Final and Special Dividend - Financial Year 2023-24 - Tax Deduction at Source (TDS) on Dividend:

Dear Shareholder,

We hope this communicate finds you safe and in good health.

The Board of Directors of Infosys Limited (the Company) in their meeting held on April 18, 2024 have recommended a final dividend of Rs. 20.00/- per equity share and special dividend of Rs. 8.00/- per equity share for the financial year ended March 31, 2024 subject to shareholders' approval in the ensuing Annual General Meeting to be held on June 26, 2024.

As per Indian Income Tax Act, 1961 dividend paid and distributed by a company is taxable in the hands of shareholders. Therefore, the Company is required to deduct taxes at source (TDS) at the rates applicable on the amount distributed to the shareholders.

Further, as per the Finance Act 2021, section 206AB has been inserted w.e.f. July 01, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a 'Specified Person' defined under the provisions of the aforesaid section.

As per the latest information available with the depositories (NSDL/CDSL) or by Registrar and Share Transfer Agent (KFin Technologies Limited), you are a **Non-Resident** shareholder of the company. If you remain as a shareholder as on record date (i.e., May 31, 2024), the dividend receivable by you would be taxable at the applicable rates under the Income Tax Act, 1961.

If there is any change in the above information, you are requested to update your records such as tax residential status, Permanent Account Number (PAN) and register your email address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in dematerialized form and if you are holding shares in physical mode, you are requested to furnish details to the Company's Registrar and Share Transfer Agent KFin Technologies Limited.

The company has enabled the shareholder's portal from the date of this communication. In case you propose to avail the benefit of Double Taxation Avoidance Agreement between India and the country of your tax residence, you are requested to submit the following forms or documents at the shareholder portal on or before June 07, 2024:

- a. Copy of Tax Residency Certificate (TRC) for the Financial Year 2024- 25 obtained from the revenue authorities of the country of your residence duly attested by yourself/ authorized signatory.
- b. Electronic Form 10F as per notification No. 03/2022 dated 16th July 2022 from the Central Board of Direct Tax {Notification can be read under [-notification-no-3-2022-systems.pdf](#) ([incometaxindia.gov.in](#))}. Form 10F can be obtained electronically through e-filing portal of income tax website and procedure for the same is detailed out in Note 1

- c. Copy of the PAN Card allotted by the Indian Income Tax authorities duly attested by yourself/authorized signatory. In case of non-availability of PAN, information under sub-rule 2 of Rule 37BC – *Annexure -1*
- d. Self-declaration of Beneficial Ownership – *Annexure -2*.
- e. Self-declaration for not having Permanent Establishment in India in accordance with the applicable Tax Treaty – *Annexure -3*
- f. Any other documents as prescribed-under the Income Tax Act if applicable - **Annexure-4** or certificate for lower tax deduction

Alternatively, the prescribed forms or documents can also be downloaded in link given [here](#).

All the documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes if they are in accordance with the provisions of the Income Tax Act, 1961.

You may note that the Company has notified record date for the purposes of Final and Special Dividend for the financial year 2023- 24 as **May 31, 2024** to the stock exchanges. The company has enabled a Shareholder's Portal from the date of this communication. The above said documents can be uploaded on the Shareholder Portal till June 07, 2024. The portal can be accessed at <https://www.infosys.com/investors/shareholder-services/dividend-tax.html>. No documents will be considered after June 07, 2024. We request you to kindly take note accordingly.

Please reach out to us at dividend.tax@infosys.com for any queries.

Wishing you a safe stay.

Thanking you,

For Infosys Limited

Note -1

Procedure for Electronically furnishing of Form 10F - STEPS/PROCEDURE FOR E-FILING FORM 10F:

1. Login to <https://www.incometax.gov.in/iec/foportal> using PAN login:
2. Go to E-file>Income Tax Forms>File Income Tax Forms
3. Select Form 10F from the available options
4. Select the relevant Assessment Year for which you need to file Form 10F and click on continue
5. Fill all the required fields in the Form.
6. Attach the Tax Residency Certificate and Save the Draft and then Proceed to submit the Form with digital signature (DSC) of the authorized signatory/self.
7. Once submitted, go to ‘View Filed Forms’ and download the copy of the Form 10F and submit along with other tax forms.

Kindly note that, As per Rule 21 AB of Income tax Rules, a non-resident, who wishes to avail the benefit of Double Taxation Avoidance Agreement between India and the country of their residence, is required to furnish certain information in Form 10F. Further under sub rule 2 of aforesaid rule, a non- resident is not required to furnish Form 10F if all the information as required in the form is contained in the TRC.

As per section 90 and 90A read with section 295 of Income Tax Act, 1961 read with rule 21AB(1) of Income Tax Rules 1962, a certificate (TRC) to be obtained by an non-resident, from the country of his tax residence, shall contain the following particular namely:-

- (i) Name of the assessee;
- (ii) Status (individual, company, firm etc.) of the assessee;
- (iii) Nationality (in case of individual);
- (iv) Country or specified territory of incorporation or registration (in case of others);
- (v) Assesses tax identification number in the country or specified territory of residence or in case 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;
- (vi) Residential status for the purposes of tax;
- (vii) Period for which the certificate is applicable; and
- (viii) Address of the applicant for the period for which the certificate is applicable.

Thus, if Form 10F is required to be furnished, then it must be needed to be done electronically as laid out in Note 1 above

Annexure -1

Information to be provided under sub-rule (2) of rule 37BC of Income-tax Rules, 1962:

I (Person signing this form) in the capacity of
(designation of the person signing the form) do provide the following information, relevant to the
previous year 2024-2025 in my case/in the case of for the purposes of sub-rule (2) of
rule 37BC (Relaxation from deduction of tax at higher rate under section 206AA) —

<i>Sl. No.</i>	<i>Nature of information</i>	:	<i>Details#</i>
(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)	Assessee'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

Self-declaration of Beneficial ownership

(To be declared by non-resident shareholder for availing the benefits of lower tax deduction under Section 90 of the Indian Income Tax Act read with the provisions of the Double Tax Avoidance Treaty with India read along with Multilateral Instrument)

To,

Infosys Limited

Bangalore, India

I/We, [.....] do hereby solemnly declare as follows:

I/We am/are a resident in [.....Insert name of country of which the shareholder is tax resident]. I am a Non-Resident of India as per Tax Laws of India.

I am/We are the beneficial owner of the investments made by me/us in in the Shares of Infosys Limited and also any income receivable by me/us from such investments.

Declaration under Multilateral Instrument (MLI) (*Strick out relevant para if not applicable*)

- Article 7(1) - Principal Purpose Test (PPT)

I/We hereby declare that the investments made by me/us in the Shares of Infosys Limited are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the Double Taxation Avoidance Agreement between India and [.....Insert name of country of which the shareholder is tax resident]

- Article 7(8) - Simplified Limitation of Benefits Test (SLOB)

I, being an individual, am a qualified person pursuant to Article 9(a) of the Multilateral Instrument.

Or,

We hereby declare that we are a qualified person as defined through paragraphs 9 to 13 to Article 7 of the Multilateral Instrument. The specific paragraph under which I/we am/are a qualified person is paragraph [9(b)/(c)/(d)/(e); 10; 11; or 12]

- Article 8 – Period of holding of Investment.

I am/We are the beneficial owner of the investments made by me/us in the Shares of Infosys Limited for an uninterrupted period of 365 days prior to and including the date of payment of the dividends.

I/We undertake to intimate Infosys Limited immediately in case of any alteration in the aforesaid declaration including change in tax residential status, etc.

I, [.....], hereby declare that the contents above are correct, complete and truly stated.

(Name, designation & signature of Non-resident Shareholder)

Company Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Annexure - 3

Self-declaration of income not effectively connected to any permanent establishment in India

(To be declared by non-resident shareholder for availing the benefits of lower tax deduction under Section 90 of the Indian Income Tax Act read with the provisions of the Double Tax Avoidance Treaty with India read along with Multilateral Instrument)

To,

Infosys Limited

Bangalore, India

I/We, [.....] do hereby solemnly declare as follows:

I/We am/are a resident in [.....Insert name of country of which the shareholder is tax resident]. I am a Non-Resident of India as per Tax Laws of India.

I/We declare that I/We do not have permanent establishment in India and that the dividend income receivable by me/us from investment in the shares of Infosys Limited is not effectively connected to any permanent establishment in India.

I/We undertake to intimate Infosys Limited immediately in case of any alteration in the aforesaid declaration including change in tax residential status, etc.

I, [.....], hereby declare that the contents above are correct, complete and truly stated.

(Name, designation & signature of non-resident Shareholder)

Company Seal (if applicable)

Date:

Place:

Address:

Email and Telephone:

Annexure - 4

Declaration by Joint Shareholders under Rule 37BA (2) of the Income tax Rules, 1962*

I _____ the primary shareholder (Joint Shareholder 1) of _____ shares of Infosys Limited as on May 31, 2024 (the record date for Final Dividend payout for F.Y.2023-24) against _____ (DPID & Folio No) do hereby request the company to provide the credit of Tax Deducted at source on the dividend payouts by the Company, separately to the joint shareholders (beneficiary shareholder) of the said shares as per the following information given in this regard.

The reason for such request is that the beneficial ownership of shares that are held by below mentioned Joint shareholders (Total number of _____ shares). The details are provided as under:

No.	Particulars	Joint Shareholder 1	Joint Shareholder 2
1.	Name of the Joint shareholder (beneficiary shareholder):		
2.	PAN of Joint shareholder		
3.	Percentage of shares held by the Joint Shareholder (beneficiary shareholder)		
4.	Residential Status of Joint shareholder in India for F.Y. 2024-25		
5.	Country of Tax Residence of Joint shareholder for F.Y. 2024-25 in case residential status as mentioned in (4) above is other than India		
6.	Address of the joint shareholder		
7.	Email id of Joint shareholder		
8.	Telephone Number of Joint shareholder		

We hereby validate the above-mentioned information and we do hereby declare that to the best of my knowledge and belief what is stated above is correct complete and is truly stated. 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 on the basis of the above declaration furnished by us.

Signature of Joint Shareholder 1

Signature of Joint Shareholder 2

Notes:

- In case of additional Joint shareholder, necessary columns can be added and signed.
- The company will consider the information as available with the depositories (NSDL/CDSL) or by the Registrar and Share Transfer Agent (KFin Technologies Limited) as on the record date. We request you to kindly verify the correctness of the records and for any changes to update the same with your depository participant (if you hold shares in dematerialized mode) or the Registrar and Share Transfer Agent (if you hold shares in physical mode). In case of mismatch of any data as declared above with the Depositories/Registrar & Share Transfer Agent, the company will not consider the above declaration for further processing.

**For the purpose of credit for tax deducted at source on dividends paid by Infosys Ltd. to its joint shareholders, a declaration duly signed by all of them, stating the below facts needs to be obtained by the Company for every dividend payout as per Income Tax Rules, 1962¹.*

¹ **Rule 37BA: Credit for tax deducted at source for the purposes of section 199.** (1) Credit for tax deducted at source and paid to the Central Government in accordance with the provisions of Chapter XVII, shall be given to the person to whom payment has been made or credit has been given (hereinafter referred to as deductee) on the basis of information relating to deduction of tax furnished by the deductor to the income-tax authority or the person authorized by such authority.

(2)(i) Where under any provisions of the Act, the whole or any part of the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, credit for the whole or any part of the tax deducted at source, as the case may be, shall be given to the other person and not to the deductee:

Provided that the deductee files a declaration with the deductor and the deductor reports the tax deduction in the name of the other person in the information relating to deduction of tax referred to in sub-rule (1).

(ii) The declaration filed by the deductee under clause (i) shall contain the name, address, permanent account number of the person to whom credit is to be given, payment or credit in relation to which credit is to be given and reasons for giving credit to such person.

(iii) The deductor shall issue the certificate for deduction of tax at source in the name of the person in whose name credit is shown in the information relating to deduction of tax referred to in sub-rule (1) and shall keep the declaration in his safe custody.