



Ref. No. GIL/CFD/SEC/22/096/SE

1st October 2021

BSE Limited
Dalal Street,
Phiroze Jeejeebhoy Towers,
Mumbai 400 001
Scrip Code: 500300

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051
Symbol: GRASIM

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our earlier communications dated 16th March 2019 and 25th March 2019 informing the Stock Exchange(s) about demand towards dividend distribution tax raised on the Company by the Deputy Commissioner of Income Tax (DCIT) and subsequent stay granted by the Hon'ble Court in the matter, pending decision by the Hon'ble Tribunal.

As a corollary to the earlier order, the Learned DCIT has likewise imposed capital gain tax on the value of shares, without considering that the shares were issued to the shareholders pursuant to the scheme of arrangement and no consideration was received by the Company, which could be subjected to tax. The Learned DCIT has valued the shares issued by the Resulting Company (Aditya Birla Capital Limited) at Rs. 24,037 Crore as the sale consideration for transfer of undertaking and has made addition of capital gains of Rs. 22,772 Crore to the income of the Company as part of scrutiny assessment for the AY 2018-19 and has passed draft assessment order on 30th September 2021. Based on the draft Order, demand for the AY 2018-19 is estimated at Rs. 8,334 Crore, including interest and excluding any penalty proceedings.

The Company would take appropriate action against the said Order which it believes is against the spirit of tax laws.

Thanking you

Yours sincerely,
For Grasim Industries Limited

Sailesh Daga
Company Secretary
FCS-4164

Cc: **Luxembourg Stock Exchange**
Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg, EUROPE

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Citi Bank N.A.
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