



Ref. No. GIL/CFD/SEC/21/046/SE

3rd July 2020

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: Communication in respect of deduction of tax at source on Dividend payout

In accordance with the provisions of the Income Tax Act, 1961, as amended and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by a company is taxable in the hands of shareholders and the company is required to deduct tax at source ('TDS') from dividend paid to the shareholders, at the applicable rates.

In this regard, attached is the communication to shareholders of the Company regarding deduction of tax at source on dividend payout which has been sent today, to those shareholders whose email IDs are registered with the Company or Depositories. The communication along with annexures is also available on the website of the Company viz. <https://www.grasim.com/investors/tds-on-dividend>.

Shareholders of the Company are requested to upload the necessary forms as mentioned in the communication with Company's RTA KFin Technologies Private Limited at <https://ris.kfintech.com/form15> or email to einward.ris@kfintech.com with a copy to grasim.tds@adityabirla.com.

The above is for your information and record.

Thank you.

Yours faithfully,

For Grasim Industries Limited

Hutokshi Wadia

President & Company Secretary

Encl: as above

Cc: Luxembourg Stock Exchange

Market & Surveillance Dept.,

P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg, Europe

Citi Bank N.A.

Depository Receipt Services

388, Greenwich Street, 14th Floor
New York, NY 10013

Citi Bank N.A.

Custodial Services

FIFC, 11th Floor, C - 54 & 55, G Block
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Grasim Industries Limited

Aditya Birla Centre, 'A' wing, 2nd Floor, S.K. Ahire Marg, Worli, Mumbai 400 030, India
T: +91 22 6652 5000 / 2499 5000 | F: +91 22 6652 5114 / 2499 5114

E: grasim.secretarial@adityabirla.com | W: www.grasim.com | CIN: L17124MP1947PLC000410

Regd. Office : Birlagram, Nagda – 456 331 (M.P.)



3rd July 2020

Dear Shareholder,

Sub: Communication in respect of deduction of tax at source on Dividend payout

We wish to inform you that the Board of Directors of your Company have at its meeting held on 13th June 2020 recommended dividend of Rs. 4/- per equity share having nominal value of Rs. 2/- each, for the financial year ended 31st March 2020.

The dividend, as recommended by the Board, if approved at the ensuing annual general meeting, will be paid to the shareholders holding equity shares of the Company, either in electronic or in physical form after the book closure dates, for determining the eligibility of shareholders to receive dividend. The book closure dates will be announced in due course.

In accordance with the provisions of the Income Tax Act, 1961 ('the Act') as amended and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by a company is taxable in the hands of shareholders and the company is required to deduct tax at source ('TDS') from dividend paid to the shareholders at the applicable rates.

Tax rates that are applicable to shareholders depend upon their residential status and classification as per the provisions of the Act. All shareholders are requested to update the residential status and category in their respective Demat accounts, if the shareholding is in demat form or with the Company's Registrar & Transfer Agent ('RTA'), KFin Technologies Private Limited ('KFin'), if the shareholding is held in physical form, as may be applicable.

This communication summarizes the applicable TDS provisions as per the Act, for Resident and Non-Resident shareholder categories.

For Resident Shareholders:-

1. No tax shall be deducted in case of a Resident individual shareholder, if the amount of dividend paid or likely to be paid by the Company during the FY 2020-21 does not exceed Rs. 5,000.
2. In case the dividend paid or likely to be paid to a Resident shareholder during FY 2020-21 exceeds Rs. 5,000, tax will be deducted as per applicable rates as explained hereunder:

Where, the Permanent Account Number ('PAN') is available and such PAN is valid / operative as per the provisions of the Act:

- a. In terms of the provisions of section 194 of the Act tax deductible at source is @ 10% on the amount of dividend payable. The Central Board of Direct Taxes issued

a Press Release dated 13th May 2020 stating that TDS rates on the amount paid or credited to residents during the period from 14th May 2020 to 31st March 2021 has been reduced by 25%. Thus, in case of resident shareholders, **TDS @ 7.5%** (instead of 10%) on dividend income shall apply under Section 194 of the Act, if correct PAN details are furnished to the Company. It is also clarified that there shall be no reduction in rates of TDS, where the tax is required to be deducted at higher rate due to non-furnishing of PAN.

This TDS will be deducted unless exempt under the provisions of the Act and subject to furnishing of the following self-certified documents:

- i. **Insurance companies:** Documentary evidence that the provisions of section 194 of the Act are not applicable to them;
 - ii. **Mutual Funds:** Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of section 10 of the Act;
 - iii. **Alternative Investment Fund (AIF) established in India:**
 - Documentary evidence to prove that Investment Fund is a fund as defined in clause (a) of the Explanation 1 of section 115UB of the Act; and
 - declaration that its dividend income is exempt under section 10(23FBA) of the Act.
 - iv. Form 15G/15H in the case of eligible Resident shareholders: No tax shall be deducted in the case of a resident shareholder if the shareholder provides duly signed Form 15G (applicable to any person other than a Company or a Firm) or Form 15H (applicable to an individual above the age of 60 years), provided that all the prescribed eligibility conditions are met. Blank Form 15G and Form 15H may be downloaded from the website of the Company viz. <https://www.grasim.com/investors/tds-on-dividend>
- b. Where a shareholder furnishes lower / nil withholding tax certificate under Section 197 of the Act, TDS will be deducted as per the rates prescribed in such certificate.
3. Notwithstanding the above, where tax is deductible under the provisions of the Act and the PAN of the shareholder is either not available or PAN available in records of the Company is invalid / inoperative, tax shall be deducted @ 20% as per section 206AA of the Act.

For Non-Resident Shareholders:-

1. Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.
2. As per section 90 of the Act, a non-resident shareholder has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA') between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such shareholder. To avail the DTAA benefits, the non-resident shareholder will have to provide the following documents:-

- a. Self-attested copy of PAN allotted by the Indian tax authorities;
- b. Self-attested copy of Tax Residency Certificate ('TRC') issued by the tax authorities of the country of which shareholder is tax resident, evidencing and certifying shareholder's **tax residency status during FY 2020-21**;
- c. Completed and duly signed Self-Declaration in Form 10F;
- d. Self-declaration in the prescribed format primarily certifying on the following points:-
 - i. Shareholder is and will continue to remain a tax resident of the country of its residence during FY 2020-21;
 - ii. Shareholder is the beneficial owner of the shares and is entitled to the dividend receivable from the Company;
 - iii. Shareholder qualifies as 'person' as per DTAA and is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iv. Shareholder has no permanent establishment / business connection / place of effective management in India;
 - v. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;

The format of the documents referred to in point nos. (c) and (d) may be downloaded from the Company's website viz. <https://www.grasim.com/investors/tds-on-dividend>

The Company will apply its sole discretion and is not obligated to apply the beneficial DTAA rates for tax deduction on dividend payable to shareholders. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non- Resident shareholder.

3. Where the PAN is either not available or is invalid, DTAA benefit shall not be granted and tax shall be deducted at the prescribed rate or 20% (plus applicable surcharge and cess), whichever is higher.
4. Notwithstanding the above, tax shall be deducted at source/ withholding tax @20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors ("FII") and Foreign Portfolio Investors ("FPI"). Such TDS/ withholding tax rate shall not be reduced on account of the application of the lower DTAA rate, if any.
5. Where a shareholder furnishes lower / nil withholding tax certificate under Section 197 of the Act, TDS will be deducted as per the rates prescribed in such certificate.

For all Shareholders:-

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than 31st July 2020.

The aforementioned documents should be uploaded with Company's RTA KFin at <https://ris.kfintech.com/form15> or emailed to einward.ris@kfintech.com and copy to grasim.tds@adityabirla.com. Kindly note that where the requisite documents furnished by

the shareholders are incomplete or not properly executed, DTAA benefit / lower rate benefit shall not be granted and tax shall be deducted @ 20% (plus surcharge and cess, wherever applicable). In case the requisite documents are submitted by the shareholders through his/her registered email, the Company has full right to demand for the original documents and the shareholders undertake to abide by such request. Documents received by Registered Post or from registered email ID will only be accepted.

In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

No communication on the tax determination/ deduction shall be considered after 31st July 2020.

The Company will arrange to email a soft copy of TDS advice to you at your registered email ID in due course after payment of the dividend.

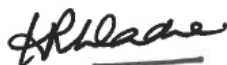
Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Act and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

In order to facilitate receipt of dividend directly in your bank account, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you may submit the name and bank account details of the first shareholder along with a cancelled cheque leaf with your name and bank account details and a duly self-attested copy of your PAN card, with KFin at Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad - 500032, India. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested. We also request you to register your email IDs and mobile numbers with the Company or KFin at the abovementioned email IDs.

We solicit your cooperation in this regard.

Thank you.

Yours faithfully,
For **Grasim Industries Limited**



Hutokshi Wadia
President & Company Secretary

Disclaimer: The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

INCOME-TAX RULES, 1962

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	4. Previous year (P.Y.) ³ (for which declaration is being made)		5. Residential Status ⁴	
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 <input type="checkbox"/> <input type="checkbox"/>
	(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

.....
*Signature of the Declarant*⁹

Declaration/Verification¹⁰

*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 relevant to the assessment year 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 relevant to the assessment year 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.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]

1. Name of the person responsible for paying		2. Unique Identification No. ¹¹	
3. PAN of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.		8. Amount of income paid ¹²
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

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

Date: *the income referred to in column 16 of Part I*

*Delete whichever is not applicable.

¹As 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).

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

³The financial year to which the income pertains.

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

⁵Please 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.

⁶Please 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.

⁷In 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.

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

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

¹⁰Before 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.

¹¹The 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.

¹²The 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.

¹FORM 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	
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	

.....
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/Verification⁸

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 relevant to the assessment year 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	
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
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**.

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

**Information to be provided under sub-section (5) of section 90 or
sub-section (5) of section 90A of the Income-tax Act, 1961**

I, *son/daughter of Shri..... in the capacity of (designation) do provide the following information, relevant to the previous year..... *in my case/in the case of..... for the purposes of sub-section (5) of *section 90/section 90A:—

<i>Sl.No</i>	<i>Nature of information</i>	<i>:</i>	<i>Details #</i>
(i)	Status (individual, company, firm etc.) of the assessee	:	
(ii)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(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	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of (name of country or specified territory outside India)

Signature:

Name:

Address:

Permanent Account Number or Aadhaar Number

Verification

I do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today the day of.....

.....
Signature of the person providing the information

Place:

Notes :

1. *Delete whichever is not applicable.
2. #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.

(ON THE LETTER HEAD OF NON-RESIDENT SHAREHOLDER)

Date:

To,

Grasim Industries Limited
Birlagram, Nagda, District Ujjain
Madhya Pradesh – 456331

Corporate Office at Aditya Birla Centre
S.K. Ahire Marg, Worli
Mumbai - 400030

DECLARATION

I / We,, declare as follows in connection with the receipt of Dividend by me / us from Grasim Industries Limited :-

1. That we are registered under the tax laws of having tax identification number
2. That we qualify as a 'Person' under Article 3 of Double Taxation Avoidance Agreement entered into by the Government of the Republic of India and the Government of ('DTAA') and are a tax resident of for the purpose of Article 4 of the DTAA and will continue to be resident during FY 2020-21. We are eligible to apply aforementioned DTAA read with the provisions laid down in Multilateral Instruments ('MLI'), wherever applicable for determination of our income tax liability in Republic of India.

We further confirm that our construct and affairs are not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the DTAA.

A certified copy of Tax Residency Certificate issued for the relevant period by the ('Revenue Authority') is enclosed herewith for your record.

3. That we do not have any Permanent Establishment or fixed base in India for the financial year 2020-21 as per Article 5 of the DTAA read with the provisions laid down in MLI, wherever applicable.
4. That we do not have a Business Connection in India as per Section 9(1)(i) of the Act for the financial year 2020-21.
5. That we are non-resident of India as per the provisions of section 6 of the Act and we do not have and will not have a Place of Effective Management in India as per section 6(3)(ii) of the Act during the financial year 2020-21.
6. That we are the beneficial owners of Shares of Grasim Industries Limited and the dividend paid by Grasim Industries Limited during the financial year 2020-21 and have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and / or legal obligation to pass on such dividend to another person.
7. Further, our claim for relief under the DTAA is not restricted by application of Limitation of Benefit clause, if any, thereunder.

8. That we have no reason to believe that our claim for the benefits of the DTAA is impaired in any manner.
9. Our Permanent Account Number in India is

We further agree to indemnify Grasim Industries Limited for any penal consequences arising out of any acts of commission or omission initiated by Grasim Industries Limited by relying on our above averment.

VERIFICATION

We,, make this declaration with the full understanding that this information will be utilized for the purpose of determining our Indian income tax liability in respect of dividend payment to be made by Grasim Industries Limited. We hereby also declare that what is stated above is true and correct to the best of our knowledge and belief and we will immediately update the Grasim Industries Limited about future changes in our above declaration.

Signature: _____

Name: _____

Designation: _____

Place: _____

Date: _____