



Ref No. GIL/CFD/SEC/23/137/SE

30th November 2022

BSE Limited

Dalal Street,
Phiroze Jeejeebhoy Towers, Fort
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 letter(s) dated 16th March 2019 and 25th March 2019 informing the Stock Exchange(s) about the demand towards Dividend Distribution Tax raised on the Company by the Deputy Commissioner of Income Tax (DCIT) and subsequently stay was granted against the recovery of demand by the Hon'ble Bombay High Court in the matter.

In this regard, this is to inform you that the Hon'ble Income Tax Appellate Tribunal, Mumbai (Tribunal) vide its order dated 30th November 2022 has decided on the appeal filed by the Company in respect of challenging the said demand of Dividend Distribution Tax. The Tribunal has held that the demerger of Financial Services Business was a qualifying demerger under the provisions of the Income Tax Act, 1961 and therefore provisions of deemed dividend are not applicable. As per the said order of the Hon'ble Tribunal, the demand of Dividend Distribution Tax is not sustainable and hence quashed.

The above is for information and dissemination to the members.

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

Citibank N.A.
Depository Receipt
Services
388 Greenwich Street,
6th Floor, New York,
NY 10013

Citibank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55,
G Block Bandra Kurla
Complex, Bandra (East),
Mumbai-400098

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.)