



GIL/CFD/SEC/25/098/SE

12th June 2024

BSE Limited
Scrip Code: 500300 / 890190

National Stock Exchange of India Limited
Symbol: GRASIM / GRASIMPP

Dear Sir/Madam,

Sub: Deduction of tax at source on dividend – Shareholders Communication

Please find attached the communication being sent to the Company's shareholders informing them about deduction of tax at source on dividend. This is being sent 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> .

The same is for your information and record, please.

Thanking you,

Yours sincerely,
For Grasim Industries Limited

Sailesh Kumar Daga
Company Secretary and Compliance Officer
FCS - 4164

Enclosed as above

Cc:

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

Citi Bank N.A.
Depository Receipt Services
390 Greenwich Street
4th Floor, New York,
NY 10013

Citi Bank N.A.
Custodial Services
FIFC, 9th Floor, C-54 & 55,
G Block, Bandra Kurla
Complex, Bandra (East),
Mumbai 400 098



12th June 2024

Dear Shareholder(s),

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

We wish to inform you that the Board of Directors ('the Board') of your Company at their meeting held on 22nd May 2024 have recommended a dividend of ₹ 10 (Rupees Ten only) per equity share of the face value of ₹ 2 (Rupees Two only) each (on fully paid-up shares and partly paid-up shares in proportion to their share in the paid-up share capital) for the financial year ended 31st March 2024.

The dividend, as recommended by the Board, if approved at the ensuing 77th Annual General Meeting, will be paid to the shareholders holding equity shares of the Company as at the book closure dates. The book closure dates will be announced in due course.

In accordance with the provisions of the Income Tax Act, 1961 ('the Act'), dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source ('TDS') from dividend payable to the shareholders at the applicable rates.

TDS rates that are applicable to shareholders depend upon their residential status and classification as per the provisions of the Act. The Company will therefore deduct tax at source at the time of payment of dividend, at rates based on the category of shareholders and subject to fulfilment of conditions as provided herein below:

For Resident Shareholders: -

Tax will be deducted at source under Section 194 of the Act @ 10% on the amount of dividend payable, unless exempted under any of the provisions of the Act. However, in case of Individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company during the financial year 2024-25 does not exceed ₹ 5,000.

No tax will be deducted at source in cases where a shareholder provides duly signed Form 15G (applicable to individual) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions as prescribed under the Act are met. Form 15G and 15H can be downloaded from the link given at the end of this communication (Formats are provided as **Annexure A** and **Annexure B** respectively) or from the website of the Company viz. <https://www.grasim.com/investors/tds-on-dividend>. Please note that all fields mentioned in the forms are mandatory and the Company will not be able to accept the form(s) submitted, if not filled correctly.

NIL/lower tax will be deducted on dividend payable to the following categories of resident shareholders, on submission of self-declaration. (Format as **Annexure C**):

- i. **Insurance companies:** Documentary evidence to prove that the Insurance company qualify as Insurer in terms of the provisions of Section 2(7A) of the Insurance Act, 1938 along with self-attested copy of the registration certificate and PAN card;
- ii. **Mutual Funds:** Documentary evidence to prove that the mutual fund is a mutual fund specified under Section 10(23D) of the Act and is eligible for exemption, along with self-attested copy of the registration certificate and PAN card;
- iii. **Alternative Investment Fund (AIF) established in India:** Documentary evidence to prove that AIF is a fund eligible for exemption under section 10(23FBA) of the Act and as specified in CBDT Notification No. 51/2015 and that they are established as Category I or Category II AIF under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992. Copy of self- attested registration certificate and PAN card should also be provided;

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.)



- iv. **National Pension System Trust & other Shareholders:** Declaration along with self-attested copy of documentary evidence supporting the exemption under Section 10(44) of the Act and self-attested copy of PAN card;
- v. Shareholders who have provided a valid certificate issued u/s 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the Income Tax authorities.
- vi. **Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income:** Declaration along with self-attested copy of documentary evidence supporting the exemption.

Please also note that 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 (including Foreign Institutional Investors and Foreign Portfolio Investors):-

1. Tax is required to be withheld in accordance with the provisions of Sections 195 and 196D of the Act @ 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, if any, allotted by the Indian tax authorities. In case of non-availability of PAN, declaration (Format as **Annexure D**) is to be submitted;
 - b. Self-attested copy of valid Tax Residency Certificate ('TRC') (for the period 1st April 2024 to 31st March 2025) issued by the tax authorities of the country of which shareholder is tax resident, evidencing and certifying shareholder's tax residency status;
 - c. Electronically filed Form 10F valid for the period from 1st April 2024 to 31st March 2025. In pursuance of CBDT Notification no. 03/2022 dated 16th July 2022, w.e.f. 1st April 2023 non-resident shareholder(s) are compulsorily required to furnish Form 10F electronically on income tax portal (www.eportal.incometax.gov.in) with their login credentials, to avail the benefit of DTAA.
 - d. Self-declaration (Format as **Annexure E**) certifying the following points:-
 - i. Shareholder is and will continue to remain a tax resident of the country of its residence during FY 2024-25 (1st April 2024 to 31st March 2025);
 - 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 benefits as per DTAA for the purposes of tax withholding on dividend declared/payable by the Company;
 - iv. Shareholder has no permanent establishment / business connection / place of effective management in India;
- OR
- Dividend income is not attributable/effectively connected to any permanent establishment or fixed base in India; and
- v. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.



- e. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the registration certificate issued by the Securities and Exchange Board of India.
- f. In case of shareholders being tax resident of Singapore, please furnish a letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

The format of the aforesaid documents may be downloaded from the link given at the end of this communication or Company's website viz. <https://www.grasim.com/investors/tds-on-dividend>.

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 and meeting the requirements of the Act, read with the applicable DTAA. In absence of the same, the Company will not be able to apply the beneficial DTAA rates at the time of deducting tax on dividend.

3. 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.

Section 206AB of the Act

The Finance Act, 2021 has brought in section 206AB of the Act effective from 1st July 2021 which introduces special provisions for TDS in respect of taxpayers who have not filed their income-tax returns (referred to as 'Specified Persons'). Under section 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments to the specified persons: -

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

'Specified person' as defined under section 206AB(3) is someone who satisfies the following conditions:

-

- A person who has not filed income tax return for the assessment year relevant to the previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the Act has expired; and
- The aggregate of TDS and TCS in whose case is ₹ 50,000 or more in the aforesaid previous year.

Non-resident shareholders who do not have permanent establishment in India are excluded from the scope of a 'specified person'.

In cases where Sections 206AA and 206AB are applicable i.e. the shareholder has not submitted PAN as well as not filed the return, tax will be deducted at higher of the rates prescribed in these sections.

The Income Tax Department has made available a functionality for checking compliance under Section 206AB of the Act. Accordingly, for determining TDS rate on Dividend, the Company will be using said functionality to determine the applicability of Section 206AB of the Act.

TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 139AA of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 206AA of the Act. The Company will be using online functionality of the Income-tax department for the above purpose and no claim shall lie against the Company for such higher tax deduction.

Grasim Industries Limited

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To summarise, dividend will be paid after deducting tax at source as under:

| Sr. No. | Particulars | Rate of TDS |
|---------|--|--|
| 1. | Resident individual shareholders receiving dividend up to ₹ 5,000/- | Nil |
| 2. | Resident individual shareholders in cases where duly filled up and signed Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card is submitted | Nil |
| 3. | Other resident shareholders in case copy of valid PAN is provided/available | 10% |
| 4. | Resident shareholders if copy of PAN is not provided / not available/ PAN is not linked with Aadhaar/non-filers of Return of Income | 20% |
| 5. | Non-resident shareholders in case the relevant documents are submitted | TDS rate will be determined based on the documents submitted |
| 6. | Non-resident shareholders in case the relevant documents are not submitted | 20% (plus applicable surcharge and cess) |
| 7. | Submission of self-attested copy of the valid certificate issued under Section 197 of the Act | Lower/ NIL rate |

The above-mentioned rates will be subject to applicability of Section 206AB of the Act.

In terms of Rule 37BA of the Income Tax Rules, 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules (Refer **Annexure C**). No request in this regard will be considered by the Company after 25th July 2024.

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 25th July 2024.

The aforementioned documents should be uploaded with Company's RTA i.e. KFin Technologies Limited at <https://ris.kfintech.com/form15> or mail to einward.ris@kfintech.com. In case the requisite documents are submitted by the shareholders through his/her registered email ID, the Company has full right to demand for the original documents and the shareholders undertake to abide by such request.

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 25th July 2024.

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 or due to defect in any of the aforementioned details/documents, option is available to you to file the return of income as per Act and claim an appropriate refund of the excess tax deducted, if eligible. No claim shall lie against the Company for such taxes deducted.



Updation of PAN, Bank Account Details, Signature, Mobile Number, Email Id, Address and other details:

In case shares are holding in electronic form, shareholders are requested to update their PAN, Bank account details, signature, mobile number, e-mail ID, address, residential status, category and other details with their relevant depositories through their depository participants.

In case shares are holding in physical form, shareholders are required to submit Form ISR-1, ISR-2 and SH-13 along with supporting documents with the Company's RTA viz., KFin Technologies Limited ("KFin") Unit: Grasim Industries Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032. The Shareholders are requested to go through the web link <https://www.grasim.com/investors/investors-forms> to download Forms.

The Company is obligated to deduct TDS based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited (collectively referred to as 'the Depositories') in case of shares held in demat mode and from the RTA in case of shares held in physical mode and no request will be entertained for revision of TDS return.

Update of Bank Account Details:

While on the subject, 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 will have to submit Form ISR-1, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with KFin. This will facilitate receipt of dividend directly into your bank account. 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 solicit your cooperation in this regard.

Thanking you,

Yours sincerely,

For **Grasim Industries Limited**

sd/-

Sailesh Kumar Daga

Company Secretary & Compliance Officer

FCS-4164

Annexure A - Form 15G

Annexure B - Form 15H

Annexure C - self declaration (Resident shareholder)

Annexure D - self declaration for non-availability of PAN (Non-resident shareholder)

Annexure E - self declaration (Non-resident shareholder)

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 shareholders are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

Grasim Industries Limited

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| | |
|----------------------------|------------------------------------|
| Name of the Company | Folio/DP Id & Client Id |
| Grasim Industries Limited | |

INCOME-TAX RULES, 1962**¹FORM 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 FY 2024-25 (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 ; (b) If yes, latest assessment year for which assessed | | | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| 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 Declarant⁹

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 31-MAR-2025 relevant to the assessment year 2025-2026 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 31-MAR-2025. relevant to the assessment year 2025-2026 will not exceed the maximum amount which is not charge-able to income-tax.

Place:

.....

Date:.....

Signature of the Declarant⁹

-
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.r.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:

Date:

Signature of the person responsible for paying 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 alongwith 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.

¹¹Before 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 FormNo.15G received by him during a quarter of the financial year and report this reference number alongwith 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.

| | |
|----------------------------|------------------------------------|
| Name of the Company | Folio/DP Id & Client Id |
| Grasim Industries Limited | |

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 | |
| FY 2024-25 | | | | | |
| 7. Road/Street/Lane | | 8. Area/Locality | | 9. Town/City/District | |
| | | | | | |
| 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 31-MAR-2025 relevant to the assessment year 2025-2026 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.

<On letterhead of the 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

Sub: Declaration with regards to dividend income

Ref: PAN – _____

Folio Number / DP ID / Client ID – _____

With reference to the captioned subject and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by Grasim Industries Limited (“the Company”), I / We hereby declare as under:

1. I / We, _____ (name of shareholder) holding equity share(s) of the Company, hereby declare that I am /we are tax resident of India for Financial Year (“FY”) 2024-25.
2. We hereby declare that (Select Applicable Box in left):

We are **Insurance Company** as per section 2(7A) of the Insurance Act, 1938 and are the beneficial owner of the equity share(s) held in the Company; and we are eligible for exemption from withholding taxes as per section 194 of the Act; and we are submitting self-attested copy of PAN card and registration certificate with IRDA / LIC / GIC, as applicable.

We are **Mutual Fund** specified in Section 10(23D) of the Income-tax Act, 1961 (“Act”) and are the beneficial owner of the equity share(s) held in the Company; and we are therefore eligible for exemption from withholding taxes as per section 196 of the Act; and we are submitting self-attested copy of PAN card and registration certificate with SEBI (if registered with SEBI) or certificate indicating a Mutual Fund is set up by public sector bank / PFI / authorized by RBI being notified by Central Government

We are **Alternative Investment fund (“AIF”)** established in India and are the beneficial owner of the equity share(s) held in the Company; and our income is exempt under Section 10(23FBA) of the Act and as specified in CBDT Notification No. 51/2015 of the Act; and are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.

We are **New Pension System Trust** established in India and are the beneficial owner of the share/shares held in the Company; and our income is exempt under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882; and we are submitting self-attested copy of the PAN card and registration certificate, as applicable

We are an _____ **<<category of the entity>>** covered by clause _____ **<<please fill >>** of paragraph 4 of Circular 18/2017 issued by CBDT under the Act; and our income is unconditionally exempt and also, we are not statutorily required to file an Income tax return and are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax as per said CBDT circular and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

Other category - we are exempted from withholding of Tax u/s 194 of the Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card documents.

We declare that in terms of Rule 37BA of Income Tax Rules 1962, dividend income on which tax is liable to be deducted at source is assessable in the hands of a person other than me and to comply with Rule37BA we are enclosing declaration in **Annexure 1**.

3. We have / have not, obtained a Certificate issued u/s. 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by income tax authorities and enclosed herewith.
4. I / We shall, further, indemnify the Company for any consequences arising out of any acts of commission or omission including incorrect declaration basis which the Company has acted upon by relying on my / our above averment.
5. I / We hereby confirm that the above declaration should be applicable for all the equity shares held in the Company under PAN / accounts declared in the form.

For _____

Name of shareholder or Authorized Signatory
Name and Designation

Date:
Place:

#Kindly strikethrough whichever is not applicable

[On letterhead of shareholder]

Date: _____

To

Grasim Industries LimitedAditya Birla Centre
S.K. Ahire Marg, Worli
Mumbai - 400030**Sub: Declaration under section 199 of Income Tax Act read with Rule 37BA of the Income Tax Rules 1962**

Ref: PAN – _____

Name : _____

Folio Number / DP ID / Client ID – _____

This is in reference to captioned shares of your company, which were held by _____ [Insert Name] on the record date on behalf of beneficial owners of such shares on account of following reason
[Mention reasons, such as joint ownership or Clearing Members, etc.]

Section 199 of the Income Tax Act read with Rule 37BA of the Income Tax Rules inter alia states that if the income on which the tax has been deducted at source is assessable in the hands of a person other than deductee, credit of tax deducted at source shall be given to the other person and not to the deductee.

For the aforesaid reasons, I/We _____ [Insert name] do hereby declare that the dividend on such captioned shares is includible and taxable in the hands of the beneficial owner as stated below:

| Sr. No. | Name | Address | PAN | Contact Number | Email i-d |
|---------|------|---------|-----|----------------|-----------|
| | | | | | |

We therefore request you that TDS deducted under section 194 of the Income Tax Act 1961 may please be deducted in the name and PAN of the person named in above table and the certification for deduction of tax at source shall be issued in the name and PAN of the person as shown in the above table under Rule 37BA of the Rules r.w. section 199 of the Act.

I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

Authorised Signatory
(Company seal should be affixed)

<<On the letterhead of Non-Resident Shareholder>>

Date: _____ 2024

To,
Grasim Industries Limited
 Aditya Birla Centre
 S.K. Ahire Marg, Worli
 Mumbai – 400030

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

Ref: Folio Number / DP ID/ Client ID: _____ (Mention all the account details)

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)

| Sr. No. | Nature of information | Details |
|---------|---|---------|
| 1. | Name: | |
| 2. | E-mail id: | |
| 3. | Contact Number: | |
| 4. | Address of the assessee in the country or territory outside India of which Nonresident is resident of | |
| 5. | Certificate of Tax Residency attached (Yes/No) | |
| 6. | 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.

Thanking you.

Yours faithfully,

Name of the shareholder_____
Authorized Signatory

(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 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 ____ of the DTAA and will continue to be resident during FY 2024-25. 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 valid Tax Residency Certificate is enclosed herewith for your record.

3. That we do not have any Permanent Establishment (PE) or fixed base in India for the financial year 2024-25 as per relevant Article of the applicable DTAA read with the provisions laid down in MLI, wherever applicable nor we do not have any PE or Business Connection in India as per relevant provisions of the Act for the financial year 2024-25. or;

We have PE or fixed base in India as construed under relevant Articles of the applicable DTAA but the dividend income receivable by me/us from investment in the shares of Grasim Industries Limited is not effectively connected to said PE in India.

4. That we are the beneficial owners of Shares of Grasim Industries Limited and the dividend paid by Grasim Industries Limited during the financial year 2024-25 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.
5. Further, our claim for relief under the DTAA is not restricted by application of Limitation of Benefit clause, if any, thereunder.
6. That we have no reason to believe that our claim for the benefits of the DTAA is impaired in any manner.

7. 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.

This declaration is valid for the period 1 April 2024 to 31 March 2025.

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: _____

The shareholders are required to provide a Declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the DTAA benefits.