



June 24, 2025

**BSE Limited**  
**Scrip Code:** 500440

**National Stock Exchange of India Limited**  
**Scrip Code:** HINDALCO

**Luxembourg Stock Exchange**  
**Scrip Code:** US4330641022

**Sub:** Communication sent to the Shareholders regarding 'Deduction of tax at source on dividend payment of Hindalco Industries Limited [*"Company"*]

**Ref:**

- a. Regulation 30 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [*"Listing Regulations"*]
  - b. ISIN: INE038A01020
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Please find enclosed herewith a 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 e-mail IDs are registered with the Company/Depository Participants, explaining the provisions of withholding tax on dividend, prescribed rates, declarations to be submitted, as may be applicable.

The above communication along with the annexures is also available on Company's website at [www.hindalco.com](http://www.hindalco.com)

This is for your information and record.

Sincerely,

for **Hindalco Industries Limited**

**Geetika Anand**  
**Company Secretary & Compliance Officer**

**Hindalco Industries Limited**

**Registered Office:** 21<sup>st</sup> Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi, Mumbai – 400013, India | T: +91 22 69477000 / 69477150 | F: +91 2269477001/69477090  
W: [www.hindalco.com](http://www.hindalco.com) | E: [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com) | **Corporate ID No.:** L27020MH1958PLC011238



June 23, 2025

**Dear Shareholder(s),**

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

Trust you and your family Members are safe and in good health!!

We wish to inform you that the Board of Directors ("Board") of your Company at their Meeting held on May 20, 2025, have recommended a Dividend of Rs. 5 (*Rupees Five only*) per Equity Share of the face Value of Rs.1/- (*Rupee One only*) each for the Financial Year ended March 31, 2025.

The dividend, as recommended by the Board, if approved at the ensuing 66<sup>th</sup> Annual General Meeting (AGM), 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.

As you are aware that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020 ("the Act"), dividends paid or distributed by a Company on or after April 1, 2020, shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the said Dividend if declared at the above AGM.

TDS rate may vary depending on the residential status of the shareholder and the documents submitted to and accepted by the Company under the provisions of the Act.

As per section 139AA of the Income Tax 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 with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at higher rates as prescribed under the Act. The Company will rely on the reports downloaded from the reporting portal of the income tax department for checking validity of PANs / inoperative PANs.

Shareholders holding physical securities are requested to note that SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders, holding securities in physical form, whose folio(s) do not have PAN, Choice of Nomination, Contact Details, Mobile Number, Bank Account Details, Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024, upon their furnishing all the aforesaid details in entirety to Registrar and transfer Agent.

The TDS for various categories of shareholders along with required documents are provided in Tables 1 and 2 below:

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W: [www.hindalco.com](http://www.hindalco.com) | E: [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com) | **Corporate ID No.:** L27020MH1958PLC011238



**Table 1: Resident Shareholders**

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any resident shareholder	10%	<p>Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agent – MUFG Intime India Private Limited (formerly Link Intime India Private Limited) (in case of shares held in physical mode).</p> <p><b>No deduction of taxes in the following cases –</b></p> <ul style="list-style-type: none"> <li>• If dividend income to a resident Individual shareholder during FY 2025-26 does not exceed INR 10,000/-,</li> <li>• If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.</li> </ul>
Resident individuals submitting Form 15G/ 15H	NIL	<p>Shareholders providing <b>Form 15G (Refer Annexure 1)</b> (applicable to Resident individuals below 60 years) / <b>Form 15H (Refer Annexure 2)</b> (applicable to a Resident Individual aged 60 years or more) - on fulfilment of prescribed conditions.</p> <p>Note - All fields are mandatory to be filled up and Company may at its sole discretion reject the form if it does not fulfil the requirement of law.</p>
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable ( <b>Annexure 3</b> ).

**Hindalco Industries Limited**



Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
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.	NIL	Documentary evidence that the person is covered under section 196 of the Act ( <b>Annexure 3</b> ).
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act ( <b>Annexure 3</b> ).
Business Trust	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable ( <b>Annexure 3</b> ).
Alternative Investment fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015 ( <b>Annexure 3</b> ).
Recognized Provident funds/ Approved Superannuation fund/Approved Gratuity Fund	NIL	Documentary evidence that the person is covered by Circular No. 18/2017 dated 29 May 2017 ( <b>Annexure 3</b> )
New Pension System Trust	NIL	Documentary evidence that the person is covered under 197A(1E) of the Act ( <b>Annexure 3</b> ).
Other resident shareholders without registration of PAN or having Invalid PAN or an inoperative PAN (PAN & Aadhaar not linked)	<b>20%</b>	Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents -MUFG Intime India Private Limited (formerly Link Intime India Private Limited) (in case of shares held in physical mode).

**Hindalco Industries Limited**



Please note the following:

- a) Recording of the valid Permanent Account Number (PAN) for the registered Folio /DP Id /Client Id is mandatory. In absence of a valid PAN, the tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.
- b) Shareholders holding shares under multiple accounts under different status/categories and single PAN may note that higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts
- c) Transferring credit to the beneficial owner - As per Rule 37BA, in the case where the dividend is received in the hands of one person but is assessable in the hands of other person, the tax may be deducted in the name of such other person if the first-mentioned person provides a declaration as prescribed in this regard. The aforesaid declaration shall contain (i) name, address, PAN, and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person. We request you to provide any such details latest by July 31, 2025. (Refer to Annexure 4 for sample format)

**Table 2: Non-resident Shareholders**

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any Non-resident shareholder, Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% / Tax Treaty rate whichever is lower (increased by surcharge and cess wherever applicable)	Non-resident shareholders may opt for a tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of the following documents to the company: <ul style="list-style-type: none"> <li>• Self-attested copy of Tax Residency Certificate (TRC) (of FY 2025-26 or calendar year 2025), valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident</li> <li>• Self-declaration in Form 10F executed in electronic mode from Income tax portal. (Refer Annexure 5 for procedure to file electronic Form 10F)</li> <li>• Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (of FY 2025-26 or calendar year 2025) (format attached herewith - Refer to Annexure 6).</li> </ul>

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**ADITYA BIRLA****HINDALCO**

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
		<p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided. Further, please provide a copy of the <b>PAN Card</b>, if registered with the Indian tax authorities.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	NA
Sovereign Wealth Funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	NIL	<ul style="list-style-type: none"> <li>• Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India.</li> <li>• Self-Declaration that the conditions specified in section 10(23FE) have been complied with</li> </ul>

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Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under section 10(23FE) of the Act	NIL	Self-Declaration substantiating the fulfilment of conditions prescribed under section 10(23FE) of the Act

**Note:**

- 1) The Shareholders holding shares under multiple accounts under different status/categories and having a single PAN, may note that higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

**SUBMISSION OF TAX-RELATED DOCUMENTS:**

**For All Shareholders:-**

The aforesaid documents such as Form 15G/15H, 10F, TRC or Other documents under sections 196, 197A, 199, etc. can be uploaded on the link <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>, on or before July 31, 2025, upto 05.00 pm (IST), to enable the Company to determine the appropriate TDS / withholding tax rate applicable. No communication/documents on the tax determination / deduction shall be considered post July 31, 2025, 05.00 pm (IST). In the event, the Shareholders would like to submit the aforesaid documents such as Form 15G/15H in physical mode, the same may be submitted to the Registrar & Transfer Agent of the Company i.e., MUFG Intime India Private Limited, C-101, 'Embassy 247 Park', LBS Marg, Vikhroli (West), Mumbai – 400 083. The e-mail communication in this regard to RTA or Company shall not be considered.

It may be further noted 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, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. However, no claim shall lie against the Company for such taxes deducted.

Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://eportal.incometax.gov.in/iec/fooservices/#/login>

**Hindalco Industries Limited**



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

All the 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, if the shareholding is in demat form.

In case you are holding shares in physical form, you may submit Form ISR-1, ISR-2 and SH-13 along with supporting documents with the Company's RTA viz., MUFG Intime India Pvt Ltd (*formerly Link Intime India Private Limited*) at Unit: Hindalco Industries Limited, C-101, 247 Park, L B S Marg, Vikhroli (West) Mumbai 400083. The Shareholders are requested to go through the web link of RTA <https://web.in.mpms.mufg.com/KYC-downloads.html> to download Forms, on this page select the KYC tab. All the forms are available in under the head "Format for KYC". or visit Company's website <https://www.hindalco.com/investors/tds-on-dividend> 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.

We solicit your cooperation in this regard.

Thanking you,

Yours sincerely,

**For Hindalco Industries Limited**

sd/-

**Geetika Anand**

**Company Secretary & Compliance Officer**

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[Click Here](#) to download Annexure 1 – Form 15G

[Click Here](#) to download Annexure 2 – Form 15H

[Click Here](#) to download Annexure 3 - self declaration (Resident shareholder)

[Click Here](#) to download Annexure 4 - self declaration for non-availability of PAN (Non-resident shareholder)

[Click Here](#) to download Annexure 5 – Form 10F

[Click Here](#) to download Annexure 6 – self declaration (Non-resident shareholder)

**Hindalco Industries Limited**