4th June, 2020

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001.
Tel.: 2272 1233/34
Fax: 22721919
Scrip Code: 532538

The Manager
Listing Department
The National Stock Exchange of India Limited
"Exchange Plaza", Bandra - Kurla Complex,
Bandra (East), Mumbai 400 051.
Tel.: 26598236
Fax: 2659 8237 / 38.
Scrip Code: ULTRACEMCO

Dear Sirs,

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

In terms of the provisions of the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 shall be taxable in the hands of the shareholders.

In this regard, please find attached communication to shareholders regarding deduction of tax at source on dividend which 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. www.ultratechcement.com.

The same is for your information and record, please.

Thanking You,

Yours faithfully,

Sanjeeb Kumar Chatterjee
Company Secretary

4th June, 2020

Dear Shareholder

Subject: Deduction of tax at source on dividend

We hope that you and your family are doing well and are safe and healthy. Please take care of yourselves.

We wish to inform you that the Board of Directors of your Company have at their meeting held on 20th May, 2020 recommended dividend of Rs. 13/- per equity share having nominal value of Rs.10/- 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 shareholders holding equity shares of the Company, either in electronic or in physical form after the book closure dates (to be announced in due course), for determining eligibility of shareholders to receive dividend.

As you may be aware, in terms of the provisions of the Income-tax Act, 1961, ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 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 payment of dividend.

For resident shareholders: tax will be deducted at source ("TDS") under Section 194 of the Act @ 7.5% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2020-21 does not exceed Rs. 5,000.

Tax at source will not be deducted in cases where a shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication or from the website of the Company viz. www.ultratechcement.com.

Needless to mention, the Permanent Account Number ("PAN") will be mandatorily required.

In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below:

i. **Insurance companies**: A declaration that they are beneficial owners of shares held;
ii. **Mutual Funds:** A declaration that they are governed by the provisions of section 10(23D) of the Act along with copy of registration documents (self-attested);
iii. **Alternative Investment Fund (AIF) established in India:** A declaration that its income is exempt under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations. Copy of registration documents (self-attested) should be provided.

For non-resident shareholders: 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 relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the tax treaty benefits, the non-resident shareholder will have to provide the following:

i. Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities;
ii. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident;
iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
iv. Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;
v. Self-declaration of beneficial ownership by the non-resident shareholder.

The documents referred to in point nos. (iii) to (v) can be downloaded from the link given at the end of this communication or from the Company's website viz. www.ultratechcement.com

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non- resident shareholders.

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Act. Such TDS rate shall not be reduced on account of the application of the lower DTAA rate, if any.

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 15th July, 2020.

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

i. NIL for resident shareholders receiving dividend upto Rs.5000 or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card is submitted
ii. 7.5% for resident shareholders in case copy of PAN card is provided/available
iii. 20% for resident shareholders if copy of PAN card is not provided / not available
iv. Tax will be assessed on the basis of documents submitted by the non-resident shareholders
v. 20% plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted
vi. Lower/ NIL TDS on submission of self-attested copy of the certificate issued under section 197 of the Act.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Private Limited, the Registrar and Transfer Agent ("KFin") at https://ris.kfintech.com/form15 or emailed to einward.ris@kfintech.com. You can also email the same to sharesutcl@adityabirla.com. No communication on the tax determination / deduction shall be entertained after 15th July, 2020.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

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 a scanned copy of a covering letter, duly signed by the first shareholder, 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 also request you to register your email IDs and mobile numbers with the Company or the KFin at the abovementioned emails.

We seek your co-operation in the matter.

Your sincerely,

For UltraTech Cement Limited

Sd/-

Sanjeeb Kumar Chatterjee
Company Secretary

Click here to download – 15H
Click here to download – 15G
Click here to download – 10F
Click here to download – self declaration

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.

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:—

Sl.No.	*Nature of information*	:	*Details #*
(*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.

[1]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 ☐ (*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/Verification[10]

*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.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.

[1]As 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).

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

[3]The financial year to which the income pertains.

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

[5]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.

[6]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.

[7]In 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.

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

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

[10]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.

[11]The 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.

[12]The 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.



[1]FORM 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/Verification[8]

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**.

(On the letter head or plain paper of the non-resident shareholder)

Date:

UltraTech Cement Limited
B-Wing, 2nd Floor, Ahura Cement
MIDC, Mahakali Caves Road
Andheri (East), Mumbai

Re: Self Declaration for claiming the tax treaty benefits for the financial year 2020-21 (01/04/2020 to 31/03/2021)

This is to confirm that:

a) ___ (Name of the Non-resident shareholder) is an individual.

b) ___ (Name of the Non-resident shareholder) is ___ Firm/ Company/ Other entity (please specify) registered and incorporated under the laws of the ___ (Name of the country).

c) ____ (Name of the Non-resident shareholder) is a "resident" of the ___ (Name of the foreign country) liable to tax therein as defined in Article 4 of the Double Tax Avoidance Agreement ("DTAA") between the Government of the Republic of India and the Government of the ____ (Name of the foreign country).

d) ___ (Name of the Non-resident shareholder) does not have a "permanent establishment" in India as defined in Article 5 of the said DTAA.

e) ___ (Name of the Non-resident shareholder) is a non-resident of India under section 6 of the Income Tax Act, 1961 ("the Act") during the year 1 April 2020 to 31 March 2021.

f) ___ (Name of the Non- resident shareholder) does not have and will not have a Place of Effective Management in India as per section 6(3)(ii) of the Act during the year 1 April 2020 to 31 March 2021.

g) ____ (Name of the Non- resident shareholder) does not have any business connection in India as per section 9(1) of the Act through which the business is carried on in India or permanent establishment in India.

h) ___ (Name of the Non- resident shareholder) is the beneficial owner of shares held in the Company. Further,__ (Name of the Non-resident shareholder) is the beneficial owner of dividend receivable from the Company in relation to aforementioned shares;

i) We do / do not have PAN in India. Our PAN Number in India is _____ (Copy of the PAN Card should be attached)

* Strike out whichever is not applicable

I/We also undertake, to intimate you immediately, if there are any changes in the above at any time during the year.

I/We hereby confirm that the declarations made above are complete, true and bona fide. This declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by us/me.

For (Name of the non-resident entity)

(Name)

(Designation)

Date:

Place:

