



May 26, 2026

**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
- Ref:** a. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and  
b. ISIN: INE038A01020.
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Please find enclosed herewith a communication sent to the Company's Shareholders informing them about deduction of tax at source on dividend. This has been 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 <https://www.hindalco.com/investors/tds-on-dividend>

The above is for your information and record.

Sincerely,

for **Hindalco Industries Limited**

**Geetika Anand**  
**Company Secretary and Compliance Officer**

Encl: a/a

**Hindalco Industries Limited**



May 26, 2026

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 22, 2026, 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, 2026.

The Dividend, as recommended by the Board, if approved at the ensuing 67<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, 2025 (‘the Act’), dividends paid or distributed by a Company, 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 262 of the Income Tax Act, every person who is eligible to obtain Aadhaar number shall quote such number in the application form for allotment of Permanent Account Number if a person fails to intimate his Aadhaar number as per clause (a), the Permanent Account Number allotted to that person shall be made inoperative in such manner as may be prescribed. The tax shall be deducted at higher rates as prescribed under the Act in this case. 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 Share Transfer Agent.

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

**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



**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 Share Transfer Agent – MUFG Intime India Private Limited (<i>formerly Link Intime India Private Limited</i>) (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 Tax Year (TY) 2026-27 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 No. 121	NIL	<p>Shareholders providing <b>Form No. 121 (Refer Annexure 1)</b> 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 395 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 <b>393(1) [Table: Sl. No. 7]</b> of the Act are not applicable ( <b>Annexure 2</b> ).
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 393(5) of the Act ( <b>Annexure 2</b> ).

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Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Mutual Funds	NIL	Documentary evidence that the person is covered under Section 393(5) of the Act ( <b>Annexure 2</b> ).
Business Trust	NIL	Documentary evidence that the provisions of Section 393(1) [ <b>Table: Sl. No. 7</b> ] of the Act are not applicable ( <b>Annexure 2</b> ).
Alternative Investment fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015 ( <b>Annexure 2</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 2</b> )
New Pension System Trust	NIL	Documentary evidence that the person is covered under schedule VII [Table SI No. 41] of the Act ( <b>Annexure 2</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 Share Transfer Agents - MUFG Intime India Private Limited ( <i>formerly Link Intime India Private Limited</i> ) (in case of shares held in physical mode).

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 397(2) 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 203 of the Income-tax Rules 2026, 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

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given; and (iii) the reason for giving credit to such person. We request you to provide any such details latest by June 30, 2026. (Refer to Annexure 5 for sample format)

**Table 2: Non-resident Shareholders**

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Section – 207 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)	<p>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:</p> <ul style="list-style-type: none"> <li>• Self-attested copy of Tax Residency Certificate (TRC) (of TY 2026-27 or calendar year 2026), 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 No. 41 executed in electronic mode from Income tax portal. (<b>Refer Annexure 4</b> for procedure to file electronic Form No. 41)</li> <li>• Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (of TY 2026-27 or calendar year 2026) (<b>format attached herewith - Refer to Annexure 3</b>).</li> </ul> <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 395 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

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Category of shareholder	Tax Deduction Rate	Exemption applicability/ requirement	Documentation
Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 176) of the Act	30%	NA	
Sovereign Wealth Funds and Pension funds notified by Central Government under Schedule V [Table: SI No. 7] of the Act	NIL	<ul style="list-style-type: none"> <li>• Copy of the notification issued by CBDT substantiating the applicability of section Schedule V [Table SI. No 7] of the Act issued by the Government of India.</li> <li>• Self-Declaration that the conditions specified in Schedule V [Table SI. No 7] have been complied with</li> </ul>	
Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under Schedule V [Table SI. No 7] of the Act	NIL	Self-Declaration substantiating the fulfilment of conditions prescribed under Schedule V [Table SI. No 7]	

**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.

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## **SUBMISSION OF TAX-RELATED DOCUMENTS:**

### **For All Shareholders: -**

The aforesaid documents such as Form No. 121 ,41, TRC or Other documents under Section 393 of the Act can be uploaded on the link <https://web.in.mpms.mufig.com/formsreg/submission-of-Form-121-41.html>, on or before June 30, 2026, upto 05.00 pm (IST), to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Alternatively, the shareholders can furnish declarations digitally at <https://easydividend.nexdigm.com>. No communication/documents on the tax determination / deduction shall be considered post June 30, 2026, 05.00 pm (IST). In the event, the Shareholders would like to submit the aforesaid documents such as Form No. 121 in physical mode, the same may be submitted to the Registrar and Share Transfer Agent of the Company i.e., MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C-101, 'Embassy 247', L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. The e-mail communication in this regard to RTA or Company shall not be considered.

**Resident Individual Shareholders can alternatively submit Form No. 121 (Declaration for receipt of dividend without deduction of Tax) through their Depository Participants i.e. [National Securities Depository Limited \(NSDL\)](#) or [Central Depository Services \(India\) Limited \(CDSL\)](#). NSDL and CDSL have been enabled to accept Form No. 121 electronically. Accordingly, shareholders holding shares in dematerialized form may submit Form No. 121 directly through their respective Depository Participant (DP) on or before June 30, 2026.**

**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/foervices/#/login>

### **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 Private Limited (*formerly Link Intime India Private Limited*) at Unit: Hindalco Industries Limited, C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai 400083. The Shareholders are requested to go through the web link of RTA <https://web.in.mpms.mufig.com/KYC-downloads.html> to download Forms. All the forms are available in under the head "Format for KYC" or visit Company's website <https://www.hindalco.com/investors/shareholder-centre/forms> to download Forms.

**Hindalco Industries Limited**



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/-**

**Ms. Geetika Anand**

**Company Secretary & Compliance Officer**

**A23228**

[Click Here](#) to download Annexure 1 - Form No. 121

[Click Here](#) to download Annexure 2 - self declaration (Resident shareholder)

[Click Here](#) to download Annexure 3 - self declaration regarding credit for tax deducted at source

[Click Here](#) to download Annexure 4 - Form No. 41

[Click Here](#) to download Annexure 5 - declaration that income is assessable in hands of other person

**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

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