



Ref No. GIL/CFD/SEC/22/021/SE

17<sup>th</sup> April 2021

**BSE Limited**  
Dalal Street,  
Phiroze Jeejeebhoy Towers,  
Mumbai 400 001  
**Scrip Code: 500300**

**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051  
**Symbol: GRASIM**

Dear Sirs,

**Sub:**

- (i) **Proceedings of the National Company Law Tribunal Convened Meeting of equity shareholders of the Company held on 16<sup>th</sup> April 2021; and**
- (ii) **Scrutinizer Report giving combined voting results of the business transacted at the National Company Law Tribunal Convened Meeting of equity shareholders of the Company**

**Ref: Regulations 30 and 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Pursuant to the Order dated 26<sup>th</sup> February 2021, passed by the Hon'ble National Company Law Tribunal, Indore Bench at Ahmedabad, a meeting of equity shareholders of the Company was held on Friday, 16<sup>th</sup> April 2021 at 3.00 p.m. (IST) through video conference (VC) / other audio-visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.

The following business as set out in the Notice dated 8<sup>th</sup> March 2021, has been transacted at the said meeting:

| <b>Item No.</b> | <b>Business</b>  | <b>Requisite Majority to pass the resolution</b>                   | <b>Manner of voting</b>                                  |
|-----------------|--|--|--|
| 1.              | Approval of the Scheme of Arrangement between Grasim Industries Limited and Indorama India Private Limited and their respective shareholders and creditors | Majority of equity shareholders representing three-fourth in value | remote e-voting and e-voting at the meeting (Insta Poll) |

In terms of the provisions of the Companies Act, 2013 and the Listing Regulations, the Company provided remote e-voting facility and e-voting facility (Insta Poll) at the said meeting. Mr. Ashish Garg, Practicing Company Secretary scrutinized the remote e-voting process and e-voting at the said meeting (Insta Poll). The Scrutinizer's Report dated 17<sup>th</sup> April 2021 is attached

**Grasim Industries Limited**  
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E: grasim.secretarial@adityabirla.com | W: www.grasim.com | CIN: L17124MP1947PLC000410

**Regd. Office :** Birlagram, Nagda – 456 331 (M.P.)



as **Annexure 1**. Resolution as set out in the Notice dated 8<sup>th</sup> March 2021 was approved by the equity shareholders with requisite majority.

In terms of the provisions of Regulation 44 of the Listing Regulations, the combined results of voting held through remote e-voting and e-voting at the meeting (Insta Poll) is attached as **Annexure 2**. The voting results along with Scrutinizer's Report are also available on the Company's website at [www.grasim.com](http://www.grasim.com).

The above is for your information and record.

Thanking you,

Yours sincerely,

**For Grasim Industries Limited**

**Sailesh Daga**  
**Company Secretary**

**Encl: as above**

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

**Citi Bank N.A.**  
Depository Receipt Services  
388 Greenwich Street,  
6<sup>th</sup> Floor, New York,  
NY 10013

**Citi Bank N.A.**  
Custodial Services  
FIFC, 11<sup>th</sup> Floor, C-54 & 55,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 098

*Ashish Garg*

MA,M Com, LLB, FCS  
Practicing Company Secretary  
+919826042902

## **COMBINED SCRUTINIZER'S REPORT**

[Pursuant to Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administrations) Rules 2014 as amended]

To,

**Mr. N. Mohan Raj**

Chairman appointed by the Hon'ble National Company Law Tribunal, Indore Bench at Ahmedabad for the Meeting of the Equity Shareholders of Grasim Industries Limited pursuant to the Company Application No. CA (CAA) No. 1/MP/2021.

Dear Sir,

Sub: **Combined Report on the resolution passed through remote e-voting and e-voting (Insta Poll) at the NCLT Convened Meeting of Equity Shareholders of Grasim Industries Limited held through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") on 16<sup>th</sup> April 2021 at 3.00 p.m. (IST).**

I, Ashish Garg, Practicing Company Secretary (FCS 5181) have been appointed by the Hon'ble National Company Law Tribunal, Indore Bench at Ahmedabad (NCLT), by its order dated 26<sup>th</sup> February 2021, as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting (Insta Poll) at the NCLT Convened Meeting ("meeting") of the equity shareholders of Grasim Industries Limited (hereinafter referred to as "the Company") convened by order of NCLT and held through VC/OAVM on Friday, 16<sup>th</sup> April, 2021 at 3:00 p.m. (IST), pursuant to Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended and read with the General Circular No. 14/2020 dated 8<sup>th</sup> April 2020; General Circular No. 17/2020 dated 13<sup>th</sup> April 2020 and General Circular No. 39/2020 dated 31<sup>st</sup> December 2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 issued by the Securities and Exchange Board of India ("SEBI") collectively referred to as ["MCA & SEBI Circulars"], on the resolution seeking approval of the Equity Shareholders to the Scheme of Arrangement between Grasim Industries Limited and Indorama India Private Limited and their respective shareholders and creditors ("the Scheme"), in terms of the Notice dated 8<sup>th</sup> March, 2021, convening the said meeting.

As mentioned in the Notice, the proceedings of the meeting were deemed to be conducted at the Registered Office of the Company located at Grasim Staff Club, Birlagram, Nagda - 456 331, Dist. Ujjain (Madhya Pradesh), India and the same was deemed to be the venue of NCLT Convened meeting.

**I do hereby submit my Report as under:-**

- (i) The Company had appointed KFin Technologies Private Limited (“**KFinTech**”) as the **Service Provider** for providing the facility for voting by the equity shareholders through remote e-voting and e-voting during the Meeting (Insta Poll).
- (ii) KFinTech is also the Registrar and Transfer Agent (“RTA”) of the Company.
- (iii) KFinTech had provided a system for recording the votes of the equity shareholders electronically through remote e-voting as well as at the meeting on the item of the business sought to be transacted at the meeting of the Company, which was held on Friday, 16<sup>th</sup> April 2021.
- (iv) KFinTech had set up remote e-voting facility at <https://evoting.kfintech.com>. The Company had uploaded Notice of the meeting, inter-alia, containing the item of the business to be transacted at the meeting on the website of the Company and also its Service Provider and also on the websites of Stock Exchanges viz BSE Limited and National Stock Exchange of India Limited to facilitate their equity shareholders to cast their vote through remote e-voting.
- (v) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules made there under and SEBI Listing Regulations relating to the voting done through the remote e-voting and e-voting at the Meeting (Insta Poll) on the resolution contained in the Notice of the Meeting.
- (vi) My responsibility as a Scrutinizer for the voting process [through remote e-voting and e-voting at the Meeting (Insta Poll)], was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by KFinTech.

- (vii) As provided in the MCA & SEBI Circulars, the Company had advertised in the newspapers, asking equity shareholders who have not registered their email IDs with the Company or KFinTech or with the respective Depository Participant(s) viz. National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") to do so and to the extent, details were provided by the shareholders were considered for sending the Notice of the meeting.
- (viii) The **Cut-off date** was **Friday, 9<sup>th</sup> April 2021** for the purpose of deciding the equity shareholders entitled to vote through remote e-voting and e-voting at the Meeting (Insta Poll) on the resolution seeking their approval.
- (ix) The remote e-voting period had commenced at **9:00 A.M. (IST) on Saturday, 10<sup>th</sup> April 2021** and has closed at **5:00 P.M. (IST) on Thursday, 15<sup>th</sup> April 2021**.
- (x) The Company completed the dispatch of the Notice of the meeting by electronic mode to those equity shareholders whose email IDs are registered with the KFinTech / Depositories/ Company and through courier/mail, physically to those equity shareholders who have not registered their email IDs with the KFinTech / Depositories/ Company by **Friday, 12<sup>th</sup> March 2021**. The Notices contained the detailed procedure to be followed by the equity shareholders who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the MCA & SEBI Circulars.
- (xi) As prescribed in clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company also released an advertisement, which was published in English language in Indian Express (All editions) on **Saturday, 13<sup>th</sup> March 2021** and translation thereof in Hindi language in Nai Dunia (Indore edition), on **Sunday, 14<sup>th</sup> March 2021** respectively.
- (xii) The e-voting module was disabled and blocked by KFinTech for voting on **Thursday, 15<sup>th</sup> April 2021 at 5.00 P.M. (IST)**.
- (xiii) KFinTech provided me the names, DP ID/ folio numbers and shareholding of equity shareholders who had cast their votes through remote e-voting.

(xiv) At the meeting of the Company held through VC/OAVM, on Friday, 16<sup>th</sup> April 2021, after considering the item of business, the facility to vote electronically through Insta Poll was provided to facilitate those equity shareholders who are attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically. On 16<sup>th</sup> April 2021, after tabulating the votes cast electronically by the system provided by KFinTech, the votes cast through remote e-voting facility was duly unblocked by me as a Scrutinizer in the presence of Mr. Yash Bagora and Mr. Gokul Bhojwani who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20. After the voting by electronic means the votes cast through remote e-voting process was tabulated for the purpose of considering the total votes cast by the shareholders through both ways.

Thereafter, I as a Scrutinizer duly compiled details of the remote e-voting carried out by the equity shareholders and the e-voting done at the meeting (Insta Poll).

(xv) The consolidated results of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

### **Resolution**

Approval of the Scheme of Arrangement between Grasim Industries Limited and Indorama India Private Limited and their respective shareholders and creditors.

### **Consolidated Report on result of voting through remote e-voting and e-voting at the Meeting (Insta Poll) by the equity shareholders:**

#### **(a) Votes in favour of the Resolution:**

| <b>Manner of Voting</b>                               | <b>Number of Equity Shareholders voted*</b> | <b>No. of votes cast by Equity Shareholders</b> | <b>Annexure No.</b> |
|---|---|---|---------------------|
| <b>Remote e-voting</b>                                | 894   | 436412209                                       | <b>“A”</b>          |
| <b>e-voting at the meeting (Insta Poll)</b>           | 12  | 25226   |                     |
| <b>Total</b>  | 906   | 436437435                                       |                     |
| <b>% of total value of valid votes cast</b>           |   | 99.9996   |                     |
| <b>% of total number of Equity Shareholders voted</b> |   | 98.3713   |                     |

**(b) Votes against the Resolution:**

| Manner of Voting                               | Number of Equity Shareholders voted* | No. of votes cast by Equity Shareholders | Annexure No. |
|--|--------------------------------------|--|--------------|
| Remote e-voting                                | 15                                   | 1940                                     | "B"          |
| e-voting at the meeting (Insta Poll)           | 0                                    | 0  |              |
| Total  | 15                                   | 1940                                     |              |
| % of total value of valid votes cast           |                                      | 0.0004                                   |              |
| % of total number of Equity Shareholders voted |                                      | 1.6287                                   |              |

**(c) Invalid Votes:**

| Manner of Voting                     | Total Number of Equity Shareholders whose votes were declared invalid* | No. of votes cast by Equity Shareholders | Annexure No. |
|--------------------------------------|--|--|--------------|
| Remote e-voting                      | 0  | 0  | NA           |
| e-voting at the meeting (Insta Poll) | 0  | 0  |              |
| Total                                | 0  | 0  |              |

*\*No. of Equity Shareholders is equivalent to No. of folios/Accounts.*

- Out of 67 equity shareholders who attended the meeting:

- 25 equity shareholders holding 242755355 equity shares and who attended the meeting through VC/OAVM had already cast their vote by remote e-voting and therefore were not entitled to vote through e-voting at the meeting (Insta Poll) as per **"Annexure C"**
- 30 equity shareholders holding 43746 equity shares, who attended the meeting through VC/OAVM, did not cast their votes as per **"Annexure D"**.
- 12 equity shareholders holding 25226 equity shares, cast their vote through e-voting at the meeting (Insta Poll).

- 12 equity shareholders holding 4510881 equity shares had less voted 1852157 equity shares through remote e-voting as per **"Annexure E"**.

- 7 equity shareholders holding 264946 equity shares had abstained from voting through remote e-voting as per **"Annexure F"**.

- (xvi) The combined list of Equity shareholders who voted "FOR/AGAINST/INVALID" for above resolution through remote e-voting process and e-voting at the meeting (Insta Poll) has been sent to Mr. Sailesh Daga, Company Secretary of the Company for records.
- (xvii) All relevant records of the voting conducted through remote e-voting and e-voting at the meeting (Insta Poll) are handed over to the Company Secretary of the Company for safe keeping.

You may accordingly declare the results of the Electronic Voting conducted in the meeting & voting done by the equity shareholders through remote e-voting.

Thanking you,  
Yours Faithfully,

**Ashish  
Garg**

Digitally signed by Ashish Garg  
DN: cn=IN, o=Personal, title=7540,  
pseudonym=163f6ac1e9e844d735ad  
83cbc720b1a322b9bef,  
2.5.4.20=dd3694050ea02fc30fff9fab32  
cfa2d35dc3dd375850f8a56171fb5b9b  
d6f4, postalCode=452016, st=Madhya  
Pradesh,  
serialNumber=48e11c1d1d7dc927d557  
aa0bf301910bb29d4180aa005e307c77  
37f9e0161a68, cn=Ashish Garg  
Date: 2021.04.17 15:33:10 +05'30'

**Scrutinizer**

**Name: ASHISH GARG**

**Practicing Company Secretary**

**Membership No.: FCS 5181/ CP No. 4423**

**UDIN: F005181C000119009**

Place: Indore

Date: 17<sup>th</sup> April 2021

**For Grasim Industries Limited**

**Counter signed by Sailesh Daga,  
Person Authorised by Mr. N. Mohan Raj,  
Chairman appointed for the NCLT  
convened meeting of Equity Shareholders**

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Place: Mumbai

Date: 17<sup>th</sup> April 2021



## Annexure 2

|  |                       |
|--|-----------------------|
|  | GRASIM INDUSTRIES LTD |
| <b>Date of the NCLT Convened Meeting</b>   | 16-04-2021            |
| <b>Total number of shareholders on record date</b>                                   | 233141                |
| <b>No. of shareholders present in the meeting either in person or through proxy:</b> |                       |
| <b>Promoters and Promoter Group:</b>   | Not Applicable        |
| <b>Public:</b>   | Not Applicable        |
| <b>No. of Shareholders attended the meeting through Video Conferencing:</b>          |                       |
| <b>Promoters and Promoter Group:</b>   | 8                     |
| <b>Public:</b>   | 59                    |

| Resolution No.  | 1   |                        |                         |  |                              |                            |  |  |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution required: (Ordinary/ Special)                                  | SPECIAL - Approval of Scheme of Arrangement between Grasim Industries Limited and Indorama India Private Limited and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013. |                        |                         |  |                              |                            |  |  |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No  |                        |                         |  |                              |                            |  |  |
| Category  | Mode of Voting  | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group   | E-Voting  | 27,52,56,250           | 24,56,81,214            | 89.2555  | 24,56,81,214                 | 0                          | 100.0000   | 0.0000   |
|   | Poll  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   |
|   | <b>Total</b>  |                        | <b>24,56,81,214</b>     | <b>89.2555</b>   | <b>24,56,81,214</b>          | <b>0</b>                   | <b>100.0000</b>  | <b>0.0000</b>  |
| Public- Institutions  | E-Voting  | 21,40,77,388           | 18,54,78,394            | 86.6408  | 18,54,78,394                 | 0                          | 100.0000   | 0.0000   |
|   | Poll  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   |
|   | <b>Total</b>  |                        | <b>18,54,78,394</b>     | <b>86.6408</b>   | <b>18,54,78,394</b>          | <b>0</b>                   | <b>100.0000</b>  | <b>0.0000</b>  |
| Public- Non Institutions  | E-Voting  | 16,87,11,206           | 52,54,541               | 3.1145   | 52,52,601                    | 1,940                      | 99.9631  | 0.0369   |
|   | Poll  |                        | 25,226                  | 0.0150   | 25,226                       | 0                          | 100.0000   | 0.0000   |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   |
|   | <b>Total</b>  |                        | <b>52,79,767</b>        | <b>3.1295</b>  | <b>52,77,827</b>             | <b>1,940</b>               | <b>99.9633</b>   | <b>0.0367</b>  |
| <b>Total</b>  |   | <b>65,80,44,844</b>    | <b>43,64,39,375</b>     | <b>66.3237</b>   | <b>43,64,37,435</b>          | <b>1,940</b>               | <b>99.9996</b>   | <b>0.0004</b>  |