



Ref No: GIL/CFD/SEC/22/062/SE

15<sup>th</sup> July 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: Intimation of Execution of Joint Venture Agreement**

With reference to the captioned subject and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations], we wish to inform you that the Company has incorporated a Joint Venture Company viz. 'Birla Advanced Knits Private Limited' on 14<sup>th</sup> July 2021 for undertaking Knits manufacturing business in partnership with Century Textiles and Industries Limited (CTIL). The Company has today i.e. 15<sup>th</sup> July 2021, also executed a Joint Venture Agreement with CTIL. The Company will hold 50% of the paid up equity share capital of the aforesaid Joint Venture Company.

The disclosure as required under Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is also attached as Annexure '1' to this letter.

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

**Citibank N.A.**

Depository Receipt  
Services, 388 Greenwich  
Street, 6<sup>th</sup> Floor,  
New York, NY 10013

**Citibank N.A.**

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

**Grasim Industries Limited**

Aditya Birla Centre, 'A' wing, 2<sup>nd</sup> 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.)



**Annexure-1**

Sr.No.	Particulars	
a)	Name(s) of parties with whom the agreement is entered	Joint Venture Agreement (“Agreement”) between Grasim Industries Limited (“Grasim”) and Century Textile and Industries Limited (“CTIL”). The JV company incorporated namely, Birla Advanced Knits Private Limited (“JV Company”) will sign the Deed of Adherence and become party to this Agreement.
b)	Purpose of entering into the agreement	The Parties have become equal shareholders of the JV Company for undertaking the business of manufacturing Man Made Cellulose Fibre Knit Fabrics as listed in the Agreement wherein the Parties will use their respective skills, expertise and resources.
c)	Shareholding, if any, in the entity with whom the agreement is executed	Grasim – 50% in the JV Company CTIL – 50% in the JV Company
d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Both Parties shall have equal rights for appointment of Directors, Right of Share Subscription and over Reserved Matter. Shareholders shall have equal voting rights which is in proportion to shareholding interest in the JV Company.
e)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Pilani Investment and Industries Corporation Limited and IGH Holdings Private Limited are the common entities in the promoter / promoter group of Grasim and CTIL.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Not a related party transaction.
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued	The JV Company’s authorized Share capital is Rs. 10,00,000/-, divided into 1,00,000 equity shares of Rs. 10 (Rupees ten) each. CTIL and Grasim have initially agreed to subscribe to 5000 equity shares each at a face value of Rs. 10/- per share in the JV Company as a minimum capital thus having equal shareholding in the JV Company i.e. 50% each.

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h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Grasim and CTIL both have the right to nominate 3 Directors each on the Board of JV Company.  No potential conflict of interest arising out of this Agreement.
i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

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