



GRASIM INDUSTRIES LIMITED

CIN: L17124MP1947PLC000410

Registered Office: P.O. Birlagram, Nagda – 456 331, Dist. Ujjain (M.P.), India

Tel. No.: 07366-246766

Corporate Office: Aditya Birla Centre, 'A' Wing, 2nd Floor, S. K. Ahire Marg,
Worli, Mumbai – 400 030, Maharashtra, India

Tel. No.: +91 22 6652 5000 / 2499 5000 | **Fax No.:** +91 22 6652 5114 / 2499 5114

E-mail: grasim.secretarial@adityabirla.com **Website:** www.grasim.com

Notice of the Annual General Meeting

NOTICE is hereby given that the 75th Annual General Meeting ("AGM") of **GRASIM INDUSTRIES LIMITED** will be held on Monday, 29th August 2022 at 11:30 a.m. (IST) through video conference ('VC') /other audio-visual means ('OAVM'), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - the Audited Financial Statements of the Company for the financial year ended 31st March 2022, and the Reports of the Board and the Auditors thereon; and
 - the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, and Report of the Auditors thereon.
2. To declare dividend on the equity shares of the Company for the financial year ended 31st March 2022.
3. To appoint a Director in place of Smt. Rajashree Birla (DIN: 00022995), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Mr. Shailendra K. Jain (DIN: 00022454), who retires by rotation and being eligible, offers himself for re-appointment.

5. **To appoint M/s. KKC & Associates LLP, Chartered Accountants, (Registration No. 105146W/W100621) as the Joint Statutory Auditor of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), M/s. KKC & Associates LLP, Chartered Accountants (formerly known as Khimji Kunverji & Co. LLP) (Registration No. 105146W/ W100621) be and are hereby appointed as one of the Joint Statutory Auditor of the Company, to hold office for a first term of five consecutive years from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 80th AGM of the Company, at a remuneration of ₹ 1.65 Crore (Rupees One Crore Sixty Five Lakh Only) plus tax as applicable and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2022-23 and further increment(s) for the remaining tenure of the appointment, as may be recommended by Audit Committee and as mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditor from time to time.

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RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

6. **Ratification of the Remuneration of Cost Auditor for the financial year 2022-23**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 18.50 lakh (Rupees Eighteen Lakh Fifty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors of the Company, to be paid to M/s. D. C. Dave & Co., Cost Accountants, Mumbai (Registration No. 000611), for the conduct of the audit of the cost accounting records of the Company for the financial year ending 31st March 2023, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. **Continuation of Smt. Rajashree Birla (DIN: 00022995) as a Non-executive Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Company be and is hereby accorded for continuation of Smt. Rajashree Birla (DIN: 00022995), who has attained the age of seventy five (75) years, as a Non-executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **Continuation of Mr. Shailendra K. Jain (DIN: 00022454) as a Non-executive Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Company be and is hereby accorded for continuation of Mr. Shailendra K. Jain (DIN: 00022454), who has attained the age of seventy five (75) years, as a Non-executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. **Appointment of Ms. Anita Ramachandran as an Independent Director for a second term**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('Listing Regulations')(including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), Ms. Anita Ramachandran (DIN: 00118188), who was appointed as an Independent Director of the Company and who holds office of Independent Director up

to 13th August 2023 and being eligible and fulfilling the criteria of independence as provided in the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for a second term of five consecutive years with effect from 14th August 2023 up to 13th August 2028."

10. Adoption of the Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder; Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the "Applicable Laws"), the relevant provisions of the Articles of Association of the Company and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the above authorities and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee to exercise its powers conferred by this Resolution), consent of the Members be and is hereby granted for adoption of the 'Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022' ("the Scheme 2022"), the salient features of which are furnished in the explanatory statement to the Notice and the same be implemented through the Grasim Employees' Welfare Trust ("the Trust").

RESOLVED FURTHER THAT consent be and is hereby granted to the Board to create, grant, offer and issue in one or more tranches under the Scheme 2022, at any time to or for the benefit of the employees of the Company, whether working in India or outside India, including any

managing or whole-time directors of the Company, its Group Company(ies) as defined in the SEBI SBEB & SE Regulations, including subsidiary or associate company(ies), such number of stock options (comprising of options and/or performance stock units, as the case may be) (the "Stock Options") exercisable into not more than 44,14,000 equity shares of ₹2/- each ("Equity Shares") being 0.67% of the paid-up equity share capital of the Company as on 31st March 2022 (or such other number adjusted in terms of the Scheme 2022 as per Applicable Laws), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB & SE Regulations or other provisions of law as may be prevailing at that time.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division or other reorganisation of capital structure of the Company, as applicable from time to time, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under Applicable Laws, so as to ensure a fair and reasonable adjustment to the Stock Options granted earlier. Further, the above ceiling of 0.67% i.e. 44,14,000 Equity Shares shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares are either sub-divided or consolidated, then the number of Equity Shares to be transferred on exercise of Stock Options and the exercise price of Stock Options shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹2/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the Scheme 2022.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the Scheme 2022 and determine the detailed terms and conditions of the aforementioned Scheme 2022 including but not limited to the quantum of Stock Options to be granted per employee in each tranche, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and directors of the Company and its group companies, including subsidiary and associate company(ies), at such time and on such terms and conditions as set out in the Scheme 2022 and as the Board may in its absolute discretion think fit, subject to Applicable Laws.

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RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the Scheme 2022 at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the Scheme 2022, as it may deem fit, from time to time or to suspend, withdraw or revive the Scheme 2022 from time to time in conformity with the provisions of the Act and rules made thereunder, the SEBI SBEB & SE Regulations and other Applicable Laws, provided such variation(s), amendment(s), modification(s) or alteration(s) is not detrimental to the interest of the employees who have been granted Stock Options under the Scheme 2022."

11. **To approve extending the benefits of the Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 to the employees of the group companies, including subsidiary and associate companies of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder; Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the "Applicable Laws"), the relevant provisions of the Articles of Association of the Company and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the above authorities, and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include

any duly constituted committee, including the Nomination and Remuneration Committee to exercise its powers conferred by this Resolution), consent of the Members be and is hereby accorded to the Board to extend the benefits and coverage of the Scheme 2022 (referred to in the resolution under Item No. 10 of this Notice) to such persons who are in employment of any present and future group company of the Company including associate and subsidiary company(ies) of the Company who is working in India or outside India, including any managing or wholetime director(s) (selected on the basis of criteria decided by the Board) under the Scheme 2022 in the manner mentioned in the resolution under Item No. 10 of this Notice on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB & SE Regulations or other provisions of law as may be prevailing at that time.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to settle any questions, difficulties or doubts that may arise in this regard."

12. **To approve (a) the use of the trust route for the implementation of the Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 (the Scheme 2022); (b) secondary acquisition of the equity shares of the Company by the trust; and (c) grant of financial assistance/provision of money by the Company to the trust to fund the acquisition of its equity shares, in terms of the Scheme 2022**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 67 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules made thereunder and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) as may be applicable (collectively, the "Applicable Laws"), the relevant provisions of the Articles of Association of the Company and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications

as may be prescribed or imposed by the above authorities, and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee to exercise its powers conferred by this Resolution), consent of the Members be and is hereby accorded to the Board to:

- (a) implement the Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 (the "Scheme 2022") through the Grasim Employees' Welfare Trust ("the Trust") in accordance with the SEBI SBEB & SE Regulations.
- (b) acquire, hold and deal in such number of equity shares of the Company, from the secondary market through the Trust, not exceeding 44,14,000 fully paid-up equity shares of the Company of face value of ₹2/- each ("Equity Shares"), being below the ceiling of 5% of the paid-up equity share capital of the Company as on 31st March 2022, as prescribed under the Applicable Laws.
- (c) extend an interest free financial assistance/provision of money to the Trust not exceeding an amount of ₹767 Crore (Rupees Seven Hundred Sixty Seven Crore only) in accordance with the Applicable Laws, in one or more tranches, for acquisition of up to 44,14,000 Equity Shares of the Company from the secondary market through the stock exchanges, representing 0.67% of the paid-up equity share capital of the Company as on 31st March 2022, for the purpose of implementation of the Scheme 2022, in accordance with the provisions of the Act and rules made thereunder and the SEBI SBEB & SE Regulations.

RESOLVED FURTHER THAT the Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% of the paid-up equity share capital (or such other limit as may be prescribed under the SEBI SBEB & SE Regulations from time to time) as at the end of the financial year preceding the date of the intended acquisition.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division or other reorganisation of capital structure of the Company, the number of Equity Shares of the Company to be acquired from the secondary market by the Trust shall be appropriately adjusted and to give effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure a fair and reasonable adjustment to

the Stock Options granted earlier. Further, the above ceiling of 0.67% equity shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT the financial assistance/money provided by the Company to the Trust shall be repayable to and recoverable by the Company from time to time during the term of the Scheme 2022 subject to exercise price being paid by the employees on exercise of stock options and performance stock units under the Scheme 2022.

RESOLVED FURTHER THAT the trustees of the Trust shall ensure compliance of the provisions of the SEBI SBEB & SE Regulations, the Act and all other applicable laws at all times in connection with dealing with the equity shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

By Order of the Board
For Grasim Industries Limited



Sailesh Daga

Company Secretary

Membership No.: F4164

Place: Mumbai

Date: 19th July 2022

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NOTES FOR MEMBERS' ATTENTION:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business, set out at Item Nos. 6 to 12 as special business given in the Notice of the Annual General Meeting (AGM), is annexed hereto. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') and Secretarial Standards on General Meetings, in respect of the Directors seeking appointment/re-appointment at the AGM is furnished as Annexure to the Notice.
2. The Ministry of Corporate Affairs (MCA) by Circular No.14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020 and Circular No. 02/2021 dated 13th January 2021 read with Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 (the said Circulars) had permitted sending of the Notice of AGM along with Annual Report only through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories as well as conducting the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
3. MCA by Circular No. 2/2022 dated 5th May 2022 and SEBI vide its Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May 2022 have extended the above exemptions till 31st December 2022.
4. In accordance with the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') read with Clarification/Guidance on applicability of Secretarial Standards – 1 and 2 dated 15th April 2020 issued by the ICSI, the proceedings of the AGM will be deemed to be Conducted at the Registered Office of the Company at Grasim Staff Club, Birlagram, Nagda – 456 331, Dist. Ujjain (Madhya Pradesh), India. Since, AGM will be held through VC / OAVM facility, the route map of the venue of the AGM is not annexed hereto.
5. Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. KFin Technologies Limited ('KFinTech'), the Company's Registrar and Transfer Agent will provide the facility for voting through remote e-voting, for participating in the AGM through VC / OAVM facility and e-voting (Insta Poll) during the AGM.
8. In terms of the provisions of section 152 of the Act, Smt. Rajashree Birla and Mr. Shailendra K. Jain, Directors, who have attained the age of seventy five (75) years and retires from office by rotation and being eligible, offers themselves for re-appointment at the AGM.

Ms. Anita Ramachandran, Independent Director is proposed to be appointed as an Independent Director of the Company for a second term of five consecutive years at the AGM.

The details of Directors seeking re-appointment/retiring by rotation are provided in the "Annexure" to the Notice.

9. Dispatch of Annual Report through electronic mode

- I. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for the FY 2021-22 is being sent only through electronic mode to those Members, whose e-mail ID are registered with KFinTech/Depositories. Members may note that the Notice and Annual Report for the FY 2021-22 will be available on the following websites:

Particulars	Website
Grasim Industries Limited	www.grasim.com
BSE Limited	www.bseindia.com
National Stock Exchange of India Limited	www.nseindia.com
KFinTech	https://evoting.kfintech.com

- II. Members who have still not registered/updated their e-mail ID are requested to register/update at the earliest:
 - a) Members holding shares in physical mode and who have not registered/updated their e-mail ID with the Company are requested to register/update their e-mail ID by sending duly filled in Form ISR-1 (Form for registering PAN, KYC details or changes/update thereof) to KFinTech at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India – 500 032. Form ISR-1 is available on the website of the Company at <https://www.grasim.com/Upload/PDF/form-isr-1-request-registering-pan-kyc-details-changes-updation.pdf>.

- b) Members holding shares in dematerialised mode are requested to register/update their e-mail ID with the relevant Depository Participants.

- III. The Audited Accounts of the Company and its subsidiary companies are available on the Company's website at <https://www.grasim.com/investors/results-reports-and-presentations>. We urge Members to support this Green Initiative effort of the Company and get their email ID registered.

10. Procedure for Inspection of Documents

The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and the Certificate from Secretarial Auditor of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.

All documents referred to, in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM.

Members seeking to inspect such documents can send an e-mail to grasim.secretarial@adityabirla.com.

11. Instructions for remote e-voting and e-voting (Insta Poll) at the AGM

- I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services facilitated by KFinTech. The Members may cast their votes remotely, using an electronic voting system ('remote e-voting') on the dates mentioned herein below.
- II. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC / OAVM facility, but shall not be entitled to cast their vote again. A Member can opt for only single mode of voting per E-Voting Event Number ("EVEN") i.e. through remote e-voting or e-voting at the AGM.

If a Member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the AGM shall be treated as "INVALID".

- IV. The remote e-voting period commences on Thursday, 25th August 2022 (9.00 a.m. IST) and ends on Sunday, 28th August 2022 (5.00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on Monday, 22nd August 2022, i.e. cut-off date, may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only. The remote e-voting module will be disabled by KFinTech for voting thereafter. Once the vote on a resolution is cast by the Member, he/she will not be allowed to change it subsequently.
- V. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- VI. Mr. Ashish Garg, Practicing Company Secretary (FCS 5181 & C.P. No. 4423) and failing him Mr. Avinash Bagul (FCS 5578 & C.P. No. 19862), Partner, BNP & Associates, Company Secretaries has been appointed as the Scrutiniser to scrutinise the e-voting (Insta Poll) during the AGM and remote e-voting process in a fair and transparent manner.

The process and manner for remote e-voting is as under:

- VII. In terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 in relation to "E-voting facility provided by the Listed Companies", the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFinTech, on all the resolutions set forth in this Notice of 75th AGM. The instructions for e-voting are given herein below.
- VIII. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on "e-Voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process.
- IX. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile

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number and e-mail ID with their DPs to access the e-Voting facility.

- X. Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he/she is already registered with KFinTech for remote e-voting then he /she can use his/her existing User ID and password for casting the vote.

- XI. The process and manner for remote e-voting and joining and voting at the 75th AGM are explained below:

- I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
- II. Access to KFinTech e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.
- III. Access to join the 75th AGM on KFinTech system and to participate and vote thereat.

I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	A) Existing Internet-based Demat Account Statement ("IDeAS") facility Users: <ol style="list-style-type: none"> i) Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii) On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii) After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. iv) Click on Company name i.e. 'Grasim Industries Limited' or e-voting service provider ('ESP') i.e. KFinTech. v) Members will be re-directed to KFinTech's website for casting their vote during the remote e-voting period and voting during the AGM.
	B) Users not registered under IDeAS e-Services: <ol style="list-style-type: none"> i) Visit https://eservices.nsdl.com for registering. ii) Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.
	C) By visiting the e-voting website of NSDL: <ol style="list-style-type: none"> i) Visit the e-voting website of NSDL https://www.evoting.nsdl.com ii) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. iii) Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password/OTP and a Verification Code as shown on the screen. iv) After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. v) Click on company name i.e. 'Grasim Industries Limited' or ESP name i.e. KFinTech after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period and voting during the AGM. vi) Members can also download the NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience.



Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<p>A) Existing user who have opted for Electronic Access To Securities Information ("Easi/Easiest") facility:</p> <ul style="list-style-type: none"> i) Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com ii) Click on New System Myeasi. iii) Login to MyEasi option under quick login. iv) Login with the registered user ID and password. v) Members will be able to view the e-voting Menu. vi) The Menu will have links of KFinTech e-voting portal and will be redirected to the e-voting page of KFinTech to cast their vote without any further authentication. <p>B) Users who have not opted for Easi/Easiest:</p> <ul style="list-style-type: none"> i) Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. ii) Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii) After successful registration, please follow the steps given in point no. 1 above to cast your vote. <p>C) By visiting the e-voting website of CDSL:</p> <ul style="list-style-type: none"> i) Visit www.cdslindia.com ii) Provide demat Account Number and PAN iii) System will authenticate user by sending OTP on registered mobile and e-mail as recorded in the demat Account. iv) After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'Grasim Industries Limited' or select KFinTech. v) Members will be re-directed to the e-voting page of KFinTech to cast their vote without any further authentication.
Individual Members login through their demat accounts/ website of Depository Participant	<ul style="list-style-type: none"> i) Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii) Once logged-in, Members will be able to view e-voting option. iii) Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv) Click on options available against 'Grasim Industries Limited' or KFinTech. v) Members will be redirected to e-voting website of KFinTech for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Members facing any technical issue – NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free number: 1800 1020 990 and 1800 224 430	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022- 23058738 or 022-23058542-43

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II. Access to KFinTech e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

(A) Members whose e-mail IDs are registered with the Company/Depository Participant(s), will receive an e-mail from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password.

They will have to follow the following process:

- I. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>
- II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
- III. After entering these details appropriately, click on "LOGIN".
- IV. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- V. You need to login again with the new credentials.
- VI. On successful login, the system will prompt you to select the "EVEN" i.e. 'Grasim Industries Limited' – AGM and click on "Submit"
- VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

X. You may then cast your vote by selecting an appropriate option and click on "Submit".

XI. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

(B) Members whose e-mail IDs are not registered with the Company/Depository Participant(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- I. Members who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their e-mail address registered and mobile number provided with KFinTech, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
- II. Select the Company name i.e. 'Grasim Industries Limited'
- III. Select the Holding type from the drop down i.e. – NSDL/CDSL/Physical
- IV. Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN
- V. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records
- VI. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.

- VII. Enter the e-mail address and mobile number.
- VIII. System will validate DP ID – Client ID/ Folio number and PAN/ share certificate number, as the case may be, and send OTP at the registered mobile number as well as e-mail address for validation.
- IX. Enter the OTPs received by SMS and e-mail to complete the validation process. OTP will be valid for 5 minutes only.
- X. The Notice and e-voting instructions along with the User ID and Password will be sent on the e-mail address updated by the Member.
- XI. Please note that in case the shares are held in demat form, the above facility is only for temporary registration of e-mail address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such Members will have to register their e-mail address with their DPs permanently, so that all communications are received by them in electronic form.

Members are requested to follow the process as guided to capture the e-mail address and mobile number for sending the soft copy of the 75th AGM notice and e-voting instructions along with the User ID and Password. In case of any queries, Member may write to einward.ris@kfintech.com

- XII. Alternatively, Member may send an e-mail request at the e-mail ID einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- XIII. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- XIV. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFinTech on 1800 309 4001 (toll free).

III. Access to join the AGM on KFinTech system and to participate and vote thereat.

Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members

may access the same at <https://emeetings.kfintech.com> by using the e-voting login credentials provided in the e-mail received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

Procedure for joining the AGM through VC / OAVM

- I. Member will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice. Further, Members can also use the OTP based login for logging into the e-voting system.

- II. Facility for joining AGM through VC / OAVM shall open atleast 30 minutes before the commencement of the Meeting and shall be kept open throughout the AGM.
- III. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- IV. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- V. Facility of joining the AGM through VC / OAVM shall be available on first come first served basis.

Large Members (i.e. Members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first come first served basis.

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- VI. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.
- VII. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- VIII. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The scanned image of the abovementioned documents should be in the name format 'Corporate Name_ EVENT NO.' The said resolution/authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail ID address to scrutiniser.grasim@adityabirla.com with a copy marked to evoting@kfintech.com and grasim.secretarial@adityabirla.com.

Speaker Registration

- IX. Members holding shares as on the cut-off date and who would like to express their views or ask questions during the 75th AGM may register themselves as speakers by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during Thursday, 25th August 2022 (9.00 a.m. IST) to Saturday, 27th August 2022 (5.00 p.m. IST). Those Members who are registered as Speakers will only be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of Speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- X. Alternatively, Members may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries/ views/questions in the window provided, by mentioning their name, demat account number/ folio number, e-mail ID and mobile number. The window will be closed on Saturday, 27th August 2022 (5.00 p.m. IST).
- XI. Members seeking any information with regard to the accounts or any matter to be placed at the 75th AGM, are requested to write to the Company on or before Saturday, 27th August 2022 through e-mail on grasim.secretarial@adityabirla.com. The same will be replied by the Company suitably.

Other Instructions

- a) In case of any queries, please visit Help and FAQs section available at KFinTech website <https://evoting.kfintech.com>. For any grievances related to e-voting, please contact Mr. Ganesh Patro, Asst. Vice President, KFin Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032 Toll-free No.: 1800 309 4001
- b) In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for e-voting and all other Members who have not received USER ID and password, he/she may obtain the User ID and Password in the manner as mentioned below:
 - I. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 - 1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 - 2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 - 3. Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - II. If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - III. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1800 309 4001 or write to them at evoting@kfintech.com.
 - IV. Members may send an e-mail request to: evoting@kfintech.com. If the Member is already registered with the KFinTech e-voting platform then such Member can use his/her existing User ID and password for casting the vote through remote e-voting.

12. Information and instructions for e-voting facility (Insta Poll) at AGM

- I. Facility to cast vote through e-voting (Insta Poll) at AGM will be made available on the Video Conference screen and will be activated once the e-voting (Insta Poll) is announced at AGM.
- II. The 'Vote Now Thumb sign' on the left hand corner of the video screen will be activated upon instructions of the Chairman during the AGM proceedings. Members shall click on the same to take them to the "Insta-poll" page and Members shall click on the "Insta-poll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- III. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility (Insta Poll) during the AGM. Members who have already cast their votes by remote e-voting are eligible to attend the AGM. However, those Members are not entitled to cast their vote again at the AGM.

Results of remote e-voting and e-voting (Insta Poll) at the 75th AGM

The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman.

The Scrutiniser's decision on the validity of the vote shall be final. The result of e-voting along with the consolidated Scrutiniser's Report, will be displayed at the Registered Office of the Company and will be placed on the following websites as under:

Particulars	Website
Grasim Industries Limited	www.grasim.com
BSE Limited	www.bseindia.com
National Stock Exchange of India Limited	www.nseindia.com
KFinTech	https://evoting.kfintech.com

13. Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 13th August 2022 to Monday, 29th August 2022 (both days inclusive) for the purpose of payment of dividend, if any, approved by the Members at the AGM.

14. Dividend related Information

- I. Subject to the provisions of the Act, dividend as recommended by the Board, if approved at the AGM, will be paid subject to deduction of tax at source, wherever applicable to those Members or their mandates, whose names are registered in the Company's Register of Members:
 - a) as Beneficial Owners as at the end of the business hours on 12th August 2022 as per the lists to be furnished by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') in respect of the equity shares held in electronic form;
 - b) whose names appear as Members in the Register of Members of the Company in physical form which are maintained with KFinTech having its address at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032 on Friday, 12th August 2022.
 - c) equity shares that may be allotted upon exercise of stock options granted under the Employee Stock Option Scheme-2006, Employee Stock Option Scheme-2013 and Employee Stock Option Scheme 2018 before the book closure date shall rank *pari passu* with the existing equity shares and shall also be entitled to receive dividend, if approved at the AGM.
- II. In terms of the provisions of the Income Tax Act, 1961, dividend shall be taxed in the hands of Members at applicable rates of tax. The Company has by e-mail dated 17th June 2022, informed Members about the deduction of tax at source on dividend, a copy of which is also uploaded on the website of the Company viz. <https://www.grasim.com/investors/tds-on-dividend>. Members are requested to refer to the same for further details.
- III.
 - a) The Company will make the payment of dividend to those Members directly in their bank accounts whose bank account details are available with the Company and those who have given their mandate for receiving dividends directly in their bank accounts through the Electronic Clearing Service ('ECS')/National Electronic Clearing Service ('NECS').
 - b) In case, the Company is unable to pay dividend to any Member by the electronic mode, due to

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non-availability of the details of the bank account, the Company shall dispatch the dividend warrant to such Member by post.

- c) Members are advised to avail of the facility for receipt of dividend through ECS. Members holding shares in dematerialised mode are requested to contact their respective Depository Participants ('DPs') for availing ECS facility/updating their bank account details. In order to receive the dividend without any delay, Members holding shares in physical form are requested to submit particulars of their bank accounts in 'Form ISR - 1' along with the original cancelled cheque bearing the name of the Member to KFinTech / Company to update their bank account details. The Form ISR-1 can be downloaded from the Company's website at <https://www.grasim.com/Upload/PDF/form-isr-1-request-registering-pan-kyc-details-changes-updation.pdf>.

- IV. To avoid the incidence of fraudulent encashment of dividend warrants, Members are requested to intimate the Company's RTA under the signature of the Sole/ First Joint holder, the following information, so that the bank account number, and name and address of the bank can be printed on dividend warrants:

1. Name of the Sole/First Joint holder and Folio No.
2. Particulars of the bank account, viz.:
 - i) Name of Bank,
 - ii) Name of the branch with IFS Code,
 - iii) Complete address of the bank with Pin Code Number,
 - iv) Account type, whether savings (SB) or current account (CA), and
 - v) Bank account number allotted by the bank.

- V. Members are requested to contact KFinTech for encashing the unclaimed dividend. The detailed dividend history and due dates for transfer to IEPF are available on 'Investor Centre' page on the website of the Company, <https://www.grasim.com/investors/unpaid-and-unclaimed-dividend-iepf>.

The Listing Regulations provides for companies to use any of the approved electronic payment facility such as ECS, NECS or RTGS etc. for making payments

to Members. The Company or KFinTech is required to maintain bank details of their Members as follows:

- for Members holding securities in dematerialised form, the Company shall seek relevant bank details from the Depositories.
- for Members holding securities in physical mode, the Company shall maintain updated bank details from their end.

15. IEPF related Information

Pursuant to Section 124 and other applicable provisions, if any, of the Act, all dividend remaining unpaid and unclaimed for a period of 7 (seven) years from the date of declaration will be transferred to Investor Education and Protection Fund (IEPF), established by the Central Government. Accordingly, unpaid and unclaimed dividend for the financial year 2013-14, has been transferred to IEPF.

In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), equity shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of declaration will also be transferred to IEPF Suspense Account, operated by the IEPF Authority, pursuant to the IEPF rules.

In compliance with the aforesaid rules, the Company has transferred equity shares pertaining to the FY 2013-14 to the IEPF Suspense Account, after providing necessary intimations to the relevant Members. Details of unpaid/unclaimed dividend and equity shares for the FY 2013-14 are uploaded on the website of the Company, as well as that of MCA (IEPF) and can be accessed through the link: www.iepf.gov.in. No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF and the DEMAT Account of the IEPF Authority, respectively, pursuant to the IEPF rules. Members can, however, claim both the unclaimed dividend amount and the equity shares from the IEPF Authority by making applications in the manner provided in the IEPF rules.

Members, who have so far not encashed the dividend warrant(s) for the FY 2014-15, are requested to make their claims to the Company's RTA on or before 30th September 2022, failing which the unpaid/unclaimed dividend and the equity shares relating thereto for FY 2014-15 will be transferred to the IEPF.

The Company is in compliance with the aforesaid IEPF rules, and has sent individual notices to those Members whose shares are liable to be transferred to Demat account of

the IEPF Authority and has also published notice in the newspapers. The Company has also uploaded full details of such unclaimed/unpaid dividend and the related shares due for transfer on the website of the Company, <https://www.grasim.com/investors/unpaid-and-unclaimed-dividend-iepf>

Members are requested to verify the details and lodge their claims with the Company to avoid transfer of dividend and related shares to IEPF Account.

16. General Information

- I. Members are requested to read the 'Shareholder Information' section of the Annual Report for useful information.
- II. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs, and those holding shares in physical form are requested to submit their PAN to the Company's Registrar and Transfer Agent ('RTA').

In terms of the Listing Regulations, it is mandatory to furnish a copy of PAN card to the Company or KFinTech in the following cases viz. deletion of name, transmission of shares and transposition of shares.

- III. If there is any change in the e-mail address already registered with the Company, Members are requested to immediately notify such change to the Company's Registrar and Transfer Agent, in respect of shares held in physical form, and to their DPs in respect of shares held in electronic form.
- IV. In terms of the amendments to the Listing Regulations, with effect from 1st April 2019, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with the depository, i.e. NSDL and CDSL. Members are, therefore, requested to demat their physical holding for any further transfer. Members can, however, continue to make request for transmission or transposition of securities held in physical form but the processing will be done in demat form as per SEBI Listing Regulations Amendment dated 24th January 2022 & SEBI circular dated 25th January 2022.

- V. Members who hold shares in the dematerialised form and desire a change/correction in the bank account details, should intimate the same to their concerned DPs and not to the Company's RTA. Members are also requested to give the MICR Code of their banks to their DPs. The Company/Company's RTA will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. The said details will be considered as will be furnished by the DPs to the Company.

- VI. Members may utilise the facility extended by the RTA for redressal of queries. Members may visit <http://karisma.kfintech.com> and click on INVESTOR option for query registration through free identity registration process.

- VII. KPRISM – Mobile service application by KFinTech:

Members are requested to note that KFinTech has launched a mobile application – KPRISM and website <https://kprism.kfintech.com/app/> for online service to Members. Members can download the mobile application, register themselves (one time) for availing host of services viz. consolidated portfolio view serviced by KFinTech, dividend status and send requests for change of address, change/update bank mandate. Through the mobile application, Members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store.

- VIII. As per the provisions of Section 72 of the Act, facility for making nominations is now available to Individuals holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form SH-13 from the Company's Secretarial Department at its Registered Office or its RTA or can download the form from the Company's website, viz. <https://www.grasim.com/Upload/PDF/form-sh-13-nomination.pdf>. Members holding shares in physical form need to ensure that before submitting any service request, their folios are KYC compliant. If the folios of physical security holders are not KYC compliant then they security holders need to comply with SEBI Circular dated 3rd November 2021, except which any investor service requests will not be processed. Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.

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- IX. Non-resident Indian Members are requested to inform the Company or RTA or to the concerned DPs, as the case may be, immediately:
- the change in the residential status on return to India for permanent settlement.
 - the particulars of the NRE Account with a Bank in India, if not furnished earlier.
 - Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or KFinTech quoting their Folio number or their Client ID number with DP ID number, as the case may be.
- X. Members who are holding shares in identical order of names in more than one folio are requested to consider consolidating the different folios into one. Post consolidation, the number of shares would remain the same.

To enable the Company, consolidate the folios, kindly send the following, under a covering letter, addressed to KFinTech:

- share certificate(s)
- copy of Pan Card(s) of all the Members
- Member's e-mail ID and mobile number

Upon receipt of the above documents, the Company will consolidate the holdings and issue letter of confirmation in lieu of consolidated share certificate. The Member's details will be updated in the Company's record. This will not only facilitate speedy communication but also result in faster disbursement of future dividend. Moreover, the possibility of loss/misplacement of dividend warrants will also be eliminated.

It is also recommended that Members consider migrating their shareholding to the electronic mode.

- XI. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 3rd November 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated 14th December 2021, mandated furnishing of details of PAN, e-mail address, mobile number, bank account and nomination by holders of physical securities. Further, it is stated that folios wherein any one of the cited document/details including linking of PAN with Aadhaar are not furnished or made available on or after 1st April 2023, the relevant folio(s) shall be frozen by the Registrars and Transfer Agent of the Company (RTA). After 31st December 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002. The requisite forms are available on the website of the Company <https://www.grasim.com/investors/investors-forms>. Members are requested to get in touch with RTA in this regard.

ANNEXURE TO THE NOTICE

Explanatory Statement Setting out Material Facts Pursuant to Section 102 of the Companies Act, 2013

Item No. 5

M/s. S R B C & Co. LLP, Chartered Accountants, Mumbai (Registration No.: 324982E/E300003) ("SRBC") were appointed as one of the Joint Statutory Auditor of the Company by the Members at the 70th Annual General Meeting ("AGM") held on 22nd September 2017 to hold office till the conclusion of the 75th AGM of the Company to be held in the calendar year 2022. Accordingly, the term of M/s. S R B C & Co. LLP, Chartered Accountants, Joint Statutory Auditor of the Company comes to an end at this AGM.

M/s. KKC & Associates LLP, Chartered Accountants (formerly known as Khimji Kunverji & Co. LLP) (Registration No. 105146W/W100621), established in the year 1936 is registered with the Institute of Chartered Accountants of India (ICAI) and is a peer reviewed audit firm. The Audit Firm has a team of over 200 members and is primarily engaged in providing audit and assurance services to manufacturing/trading, service, banking and NBFC, etc. The Audit Firm is having rich experience of doing audit of large manufacturing companies or big conglomerate, etc. and therefore it perfectly commensurate with the size of the Company.

The Audit Committee having considered various parameters like capability to serve a large organisation with multiple manufacturing locations as that of the Company; audit experience; the audit team; market standing of the firm; clientele served; technical knowledge etc. have recommended the appointment M/s. KKC & Associates LLP, Chartered Accountants to the Board of Directors of the Company.

The Board of Directors of the Company at their meeting held on 24th May 2022, based on the recommendation of the Audit Committee, have recommended the appointment of M/s. KKC & Associates LLP, Chartered Accountants as the Joint Statutory Auditor of the Company, to hold office for a first term of five consecutive years from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 80th AGM of the Company to be held in the Calendar year 2027, at a remuneration of ₹ 1.65 Crore (Rupees One Crore Sixty Five Lakhs Only) plus tax as applicable and reimbursement of out-of-pocket expenses for the year ending 31st March 2023. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditor from time to time.

Pursuant to Section 139 of the Companies Act, 2013 ("the Act") and the rules framed thereunder, the Company has received written consent from M/s. KKC & Associates LLP, Chartered

Accountants and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. KKC & Associates LLP, Chartered Accountants has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for the approval by the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 5 of the Notice.

Item No. 6

The Company has manufacturing units of diversified businesses at remote locations across the country. The cost records of these units of the Company are required to be audited by the Cost Auditor.

Based on the location of the units, market trend and current industry practices, the Audit Committee reviews the proposal for appointment and remuneration payable to Cost Auditor and recommend the same to Board for their approval.

The remuneration of the Cost Auditor is being determined in consensus with the Cost Auditor taking into consideration the agreed scope of work for all units, the performance of the Cost Auditor and turnover of the Company.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, had approved the appointment of M/s. D.C. Dave & Co., Cost Accountants, Mumbai (Registration No. 000611) to conduct the audit of the cost records of all divisions of the Company for the financial year ending 31st March 2023, at a remuneration of Rs. 18.50 lakh (Rupees Eighteen Lakh Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

M/s. D.C. Dave & Co. is one of the leading Cost Accounting and Cost Audit firm in India in practice for over three decades. They provide effective cost accounting reports and strategic business mentorship. Cost Audit is conducted in line with the standards laid down by the Institute of Cost Accountants of India. M/s. D.C. Dave & Co. has been associated with the Company as its Cost Auditor since financial year 2016-17.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company.

Notice (Contd.)

Consequently, ratification by the Members is sought for the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2023.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for the approval by the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 6 of the Notice.

Item No. 7

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 1st April 2019, no listed Company shall appoint or continue the appointment of a Non-executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

Smt. Rajashree Birla (DIN: 00022995), has attained the age of 75 years in September 2020. The members have approved her appointment in the AGM held on 14th September 2020. In terms of provisions of the Companies Act, 2013, Smt. Rajashree Birla is liable to retire by rotation and being eligible, offers herself for re-appointment. Smt. Rajashree Birla is in good health and of sound and alert mind. The Board is also confident about her being able to function and discharge her duties in an able and competent manner.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Smt. Rajashree Birla's seniority, expertise and vast experience, which has immensely benefited the Company, the Board of Directors considered and approved the continuation of Smt. Rajashree Birla as a Non-executive Director Non-executive Director of the Company, liable to retire by rotation.

Brief profile of Smt. Rajashree Birla

Smt. Rajashree Birla is an exemplar in the area of community initiatives and rural development. Smt. Birla spearheads the Aditya Birla Centre for Community Initiatives and Rural Development, the Group's apex body responsible for development projects. She oversees the social and welfare driven work across all the Group's major companies. The footprint of the Centre's work straddles over 7,000 villages, reaching out to 9 million people. The Group runs 22 hospitals and 56 schools where quality education is imparted to over 46,500 children. Both its hospitals as well as schools are 'Not for Profit' institutions.

Smt. Birla is

- the Chairperson of the FICCI Aditya Birla CSR Centre for Excellence,
- the Chairperson of the Advisory Board of the Habitat for Humanity (India)
- the Member of the Asia Pacific Development Council of Habitat for Humanity International
- the Member of Habitat for Humanity International Global Council of Development
- the Chairperson of FICCI's first ever Expert Committee on CSR.
- on the Board Member of BAIF Development Research Foundation, Pune
- a Member of the Advisory Board of the Columbia Global Centers, Mumbai of the Columbia University, New York
- the Chairperson of the Advisory Board of the Vikassa Committee in India
- an Independent Director on the Board of Directors of SBI Foundation

As a patron of arts and culture, she heads the "Sangit Kala Kendra", a Centre for performing arts, as its President as well as the INT-ABCPA (Indian National Theatre-Aditya Birla Centre for Performing Arts).

In recognition of the exemplary work done by Smt. Rajashree Birla, leading national and international organisations have showered accolades upon her. Among these the most outstanding one has been that of the Government of India, which bestowed the "Padma Bhushan" Award in 2011 on Smt. Rajashree Birla in the area of "Social Work".

In recognition of Smt. Birla's unrelenting endeavours towards polio eradication, she was honoured with the much coveted "Polio Eradication Champion" Award by the Government of India.

Likewise, the 'Global Golden Peacock Award for CSR' was conferred upon her by Dr. Ola Ullsten, the Former Prime Minister of Sweden in Portugal.

Among other distinctive awards received by Smt. Birla, feature the Economic Times' prestigious Award: Corporate Citizen of the Year, twice in a decade, first in 2002 and again in 2012.

The All India Management Association's 'Corporate Citizen of the Year Award', the IOD's 'Distinguished Fellowship Award' and the 'FICCI FLO Golden Laurel Award'.

The disclosures relating to Smt. Rajashree Birla, as required under the Listing Regulations are set out as an Annexure to the Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for the approval by the Members.

Except, Smt. Rajashree Birla and Mr. Kumar Mangalam Birla, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 7 of the Notice.

Item No. 8

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') with effect from 1st April 2019, no listed Company shall appoint or continue the appointment of a Non-executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

Mr. Shailendra K. Jain (DIN: 00022454), has attained the age of 75 years in December 2018. The members have approved his appointment in the AGM held on 14th September 2018 and 14th September 2020. In terms of provisions of the Companies Act, 2013, Mr. Shailendra K. Jain is liable to retire by rotation and being eligible, offers himself for re-appointment. Mr. Shailendra K. Jain is in good health and of sound and alert mind. The Board is also confident about him being able to function and discharge his duties in an able and competent manner.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Shailendra K. Jain's seniority, expertise and vast experience, which has immensely benefited the Company, the Board of Directors considered and approved the continuation of Mr. Shailendra K. Jain as a Non-Executive Director of the Company, liable to retire by rotation.

Brief profile of Mr. Shailendra K. Jain

Mr. Shailendra Kumar Jain is a Non-executive Director of our Company since 2010. He holds a Bachelor's Degree in Science from Vikram University, Ujjain and a Bachelor's Degree in Engineering from University of Mumbai. He also holds a Master's Degree in Electrical Engineering from Massachusetts Institute of Technology, USA. He has over 55 years of experience with Aditya Birla Group out of which 45 years were with the Company in all aspects of Pulp and Fibre business and 7 years as the Chairman of the Group's Business Review Council for manufacturing businesses.

Immediately after completion of his graduate studies at MIT, Mr. Jain was directly inducted by the founder Chairman Mr. G. D. Birla at Grasim in 1965 to join its Staple Fibre Division, Nagda and he later became the President of the Company in

December 1993. He was inducted on the Company's Board as a Whole-time Director in 2001 and was also given the Directorship for Group Global Pulp and Fibre Business. During the following decade, he led several merger and acquisitions in Pulp, Fibre and allied industries transforming the Pulp and Fibre business of the group into a Global Leader.

Besides being a Director of the Company, he is also the Chairman of Aditya Birla Cellulosic (Egypt) Co. SAE and Domsjo Fabriker (Sweden). He is a Commissioner in PT Sunrise, Indonesia and a Director in Indo Phil Textile Mills Inc., Philippines. He is also on the Board of Directors of Samruddhi Swastik Trading & Investments Limited, wholly owned subsidiary of the Company.

The disclosures relating to Mr. Shailendra K. Jain, as required under the Listing Regulations are set out as an Annexure to the Notice.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for the approval by the Members.

Except, Mr. Shailendra K. Jain and his relatives, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 8 of the Notice.

Item No. 9

Ms. Anita Ramachandran (DIN: 00118188) was appointed as an Independent Director of the Company at the Annual General Meeting held on 14th September 2018, to hold office for a term of five consecutive years with effect from 14th August 2018 till the close of business hours of 13th August 2023.

The Nomination and Remuneration Committee, has considered her diverse skills, leadership capabilities, governance, legal and compliance expertise, general management, immense experience in human resource development and Industry knowledge. In view of the above and based on the performance evaluation of the Independent Directors, the Nomination and Remuneration Committee have recommended the appointment of

Ms. Anita Ramachandran as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from 14th August 2023 till 13th August 2028 in accordance with the provisions of the Act and Listing Regulations.

The Company has received all statutory disclosures / declarations from Ms. Anita Ramachandran including consent to act as an Independent Director, confirmation that she is not disqualified under Section 164(2) of the Act and a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

Notice (Contd.)

In the opinion of the Board, Ms. Anita Ramachandran fulfils the conditions specified under the Act and Listing Regulations for appointment as an Independent Director of the Company and is independent of the management. Further, considering her background, experience and contributions made during her tenure, the Board is of the opinion that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services as an Independent Director of the Company.

The disclosure relating to Ms. Anita Ramachandran as required under the Listing Regulations and Secretarial Standards on General Meetings are set out as an Annexure to the Notice.

A draft copy of the letter of appointment as an Independent Director, setting out the terms and conditions is available for inspection by the members.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for the approval by the Members.

Except Ms. Anita Ramachandran and her relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions for her appointment, set out in Item No. 9 of this Notice.

Item Nos. 10, 11 and 12:

Adoption of the Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 ("the Scheme 2022"); extending the benefits of the Scheme 2022 to employees of the group companies including associate and subsidiary companies of the Company; approval for implementing the Scheme 2022 through the trust route, secondary acquisition of the equity shares of the Company by the Trust and extending financial assistance / provision of money by the Company to the Trust to fund the acquisition of its equity shares, in terms of the Scheme 2022.

The Board of Directors ("Board") of the Company at its meeting held on 19th July 2022 based upon the recommendation of the Nomination and Remuneration Committee approved adoption of the 'Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022' ("the Scheme 2022") for the benefit of eligible employees of the Company, its Group Company(ies) including subsidiary Company(ies) and associate company(ies) [as defined under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") and the Companies Act, 2013 ("the Act")], which entitles them to the equity shares of the Company, subject to the approval of the Members by way of a special resolution.

The Company aims to provide competitive remuneration opportunities to its employees, including through annual incentive plans and long-term incentive plans. The Company believes that the presence of a long-term incentive plan and the resulting employee ownership can facilitate a performance driven culture and contribute to the success of the Company. The Company views stock options and units as long-term incentive instruments to enable the employees to share the value they create for the Company in the years to come. Accordingly, the main objectives of the Scheme 2022 are:

- (i) to achieve sustained growth of the Company and create stakeholder value by aligning the interests of the employees with the long-term interests of the Company;
- (ii) to attract and retain talent and as well as to motivate the employees to contribute to its growth and profitability;
- (iii) to recognise and reward the efforts of employees and their continued association with the Company and its group company(ies) including associate company(ies) and subsidiary company(ies); and
- (iv) to promote the culture of employee ownership, to enable the employees to have greater involvement in the existing plans of the Company and provide them an opportunity to share in the future growth and profitability of the Company, which should lead to improved employee engagement, motivation and retention.

The Board has nominated the Nomination and Remuneration Committee (the "NRC") to be designated as the Compensation Committee for the administration and superintendence of the Scheme 2022 in accordance with the SEBI SBEB & SE Regulations. Approval of the Members is being sought for grant of employee stock options ("Options") and/or performance stock units ("PSUs") (collectively "Stock Options") to the eligible employees as may be determined by the NRC.

The Scheme 2022 shall be implemented through the Grasim Employees' Welfare Trust ("the Trust"). The Trust will acquire equity shares of the Company through secondary acquisition such that the secondary acquisition in a financial year shall not exceed 2% of the paid-up equity share capital of the Company as at the end of the previous financial year. Further, in terms of the SEBI SBEB & SE Regulations, the total equity shares to be held by the Trust shall not exceed 5% of the paid-up equity share capital as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained. As at 31st March 2022, 5% of the paid-up equity share capital of the Company comprises of 3,29,14,771 (Three Crore Twenty Nine Lakh Fourteen Thousand Seven Hundred Seventy One) equity shares.

In accordance with the SEBI SBEB & SE Regulations, approval of Members by way of special resolution is required to be passed, for the adoption of the Scheme 2022 which is being implemented through a trust, extending the benefits of the Scheme 2022 to eligible employees of the group company(ies) including subsidiary company(ies) and associate company(ies) and for provision of financial assistance/provision of money for secondary acquisition of equity shares of the Company by the Trust.

Accordingly, separate resolutions are being passed for the above.

Upon approval of the Members and after complying with the procedural and statutory formalities, the Trust is empowered to acquire in one or more tranches, up to 44,14,000 Equity

Shares of the Company from the secondary market through the stock exchanges, representing 0.67% of the paid-up equity share capital of the Company as on 31st March 2022, for the implementation of the Scheme 2022.

The Company will provide financial assistance/provision of money to the Trust upto an amount not exceeding ₹767 Crore (Rupees Seven Hundred Sixty Seven Crore only) in one or more tranches. The financial assistance/provision of money shall be interest free and will be utilised for implementation of the Scheme 2022. As and when the exercise price is recovered from the employees upon exercise of options, the Trust shall repay the money to the Company.

The relevant disclosures, as required, under Section 67 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and under the SBEB & SE Regulations and other applicable laws are as follows:

No.	Particular	Detail
(a)	A brief description of the scheme	The Company aims to provide competitive remuneration opportunities to its employees, including through annual incentive plans and long-term incentive plans. The Company believes that the presence of a long-term incentive plan and the resulting employee ownership can facilitate a performance driven culture and contribute to the success of the Company. The Scheme 2022 is being implemented through the Grasim Employees' Welfare Trust ("the Trust").
(b)	The total number of Stock Options, to be granted.	<p>The aggregate number of Stock Options proposed to be granted under the Scheme 2022, shall not be exercisable into more than 44,14,000 equity shares equivalent to 0.67% of the overall ceiling of Equity Shares to be issued under the Scheme 2022 (which number shall be adjusted in lieu of adjustments/ re-organisation of capital structure of the Company from time to time). Upon exercise, each Stock Option entitles the relevant grantee to one Equity Share (i.e. one Option will entitle the grantee to one Equity Share and one PSU will entitle the grantee to one Equity Share).</p> <p>In case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, split or consolidation and others, a fair and reasonable adjustment needs to be made to the Stock Options granted. Accordingly, if any additional equity shares are issued by the Company to the grantees, for making such fair and reasonable adjustment, the ceiling of 44,14,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued. Stock Options not vested due to non-fulfilment of the vesting conditions, vested Stock Options which the grantees expressly refuse to exercise, Stock Options (vested and not exercised and unvested) which have been surrendered and any Stock Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Stock Options or the underlying Equity Shares will be available for grant under the present Scheme 2022 or under a new scheme, subject to compliance with Applicable Laws.</p>
(c)	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme 2022 and money is being provided for purchase of shares.	<p>(a) An employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>(b) A director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or</p> <p>(c) An employee as defined in sub-clauses (a) or (b) above, of a group company including subsidiary company or its associate company, in India or outside India, of the Company, but does not include—</p> <p>(1) an employee who is a promoter or belongs to the promoter group;</p> <p>(2) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.</p>

Notice (Contd.)

No.	Particular	Detail
(d)	Requirements of vesting and period of vesting	<p>The Board or the NRC may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics which would include profitability, revenue, ESG metric or any other strategic metrics as may be decided on the achievement of which the granted Options would vest and which may be specified in the respective grant letters or the vesting letters to be issued in this regard.</p> <p>These criteria are sub divided by function for people as per their function and position in the overall hierarchy in the organisation. Considering the evolving business dynamics, the NRC and Board will consider the appropriate metrics for driving performance for various divisions, functions and levels in the organisation.</p> <p>The Board or the NRC shall lay down certain criteria including, but not limited to, the performance metrics which would include profitability, revenue, ESG metric or any other strategic metrics as may be decided, on the achievement of which the granted PSUs would vest and which may be specified in the respective grant letters or the vesting letters to be issued in this regard.</p> <p>Vesting of Stock Options shall be subject to, amongst other things, (A) the condition that a minimum of one year has completed from the grant date, except in case of death or permanent incapacity of the grantee, in which case the Stock Options, as the case may be, shall vest immediately, and (B) the condition that the grantee is: (i) in continuous employment with the Company or group company(ies) including subsidiary company(ies) or associate company(ies); (ii) is not serving any notice of resignation/ termination on the date of such vesting [except in case of (a) death of employee, (b) permanent incapacity suffered by the grantee; (c) retirement; or (d) transfer or deputation to a group company, including subsidiary company, or an associate company]; and (iii) is not subject to any pending disciplinary proceeding.</p> <p>In case of cessation of employment due to retirement or superannuation, Stock Options granted to such employees would continue to vest in accordance with the respective Vesting Schedules even after retirement or superannuation, subject to the discretion of NRC, and in accordance with the Company's policies, and Applicable Laws.</p> <p>Vesting Period for Stock Options: The Stock Options granted shall vest not earlier than one year in one or more tranche and not later than four years from the date of grant for Stock Options or such other period as may be determined by the NRC. The vesting schedule (i.e. exact proportion in which and the exact period over which the Stock Options would vest) would be determined by the NRC, subject to the minimum vesting period of one year from the date of grant of Stock Options (except in case of death and permanent incapacity).</p>
(e)	The maximum period within which the Stock Options shall be vested.	Four years
(f)	Exercise price	<p>Exercise price for Options: The Equity Shares to be transferred pursuant to the exercise of the Options would be transferred at the market price of the equity shares at the time of grant of Options in compliance with the SEBI SBEB & SE Regulations. Provided that the exercise price per Option shall not be less than the face value of the equity share of the Company.</p> <p>Exercise price for PSUs: Upon exercise of the PSUs the Equity Shares may be transferred at face value of the equity share of the Company or at such price as may be determined by the Board or the NRC provided that the exercise price per PSU shall not be less than the face value of the equity share of the Company.</p> <p>The long-term incentive earning opportunity is granted as a mix of Options and PSUs. Normally we grant 75% of the earning opportunity in the form of Options which are granted at market price and 25% of the earning opportunity is granted as PSUs with performance conditions.</p>
(g)	Exercise period and process of exercise	<p>The exercise period shall not be more than a period of five years from the date of vesting of Stock Options or such other period as may be determined by the NRC, subject to Applicable Law.</p> <p>The Stock Options will be exercisable by the employees through a written application to the Company/Trust accompanied by payment of the exercise price in such manner and on execution of such documents, as may be prescribed by the NRC from time to time. The Stock Options will lapse if not exercised within the specified exercise period.</p>
(h)	The appraisal process for determining the eligibility of employees for the scheme	The appraisal process for determining the eligibility criteria of the employees will be specified by the NRC, and will be based on criteria such as role/level of the employee, past performance record, future potential of the employee, and/or such other criteria that may be determined by the NRC at its sole discretion.
(i)	The maximum number of options to be issued per employee and in aggregate.	<p>The maximum number of Options and PSUs that can be granted to a single Employee under the Scheme 2022 shall not exceed 1% of the paid-up equity share capital of the Company at the time of grant.</p> <p>The maximum number of Options and PSUs that can be granted in aggregate is 44,14,000 equity shares, being 0.67% of the paid-up equity share capital of the Company as on 31st March 2022.</p>

No.	Particular	Detail																									
(j)	The maximum quantum of benefits to be provided per employee under a scheme.	Apart from grant of Options and PSUs as stated above in item (i), no monetary benefits are contemplated under the Scheme 2022.																									
(k)	Whether the scheme(s) is to be implemented and administered directly by the Company or through a trust.	The Scheme 2022 will be implemented through Grasim Employees' Welfare Trust ("the Trust ").																									
(l)	The particulars of the trustee in whose favour such shares are to be registered	Same as (m) below																									
(m)	The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors and key managerial personnel	(1) Name: Grasim Employees' Welfare Trust																									
		(2) Address of the Trust: A-2, Aditya Birla Centre, S. K. Ahire Marg, Worli, Mumbai – 400 030.																									
		(3) Trustees:																									
		<table><tr><th>Sr. No.</th><th>Name</th><th>Address</th><th>Occupation</th><th>Nationality</th></tr><tr><td>1.</td><td>Mr. Anil Malik</td><td>Birla Centurion, Pandurang Budhkar Road, Worli, Mumbai – 400 030</td><td>Service</td><td>Indian</td></tr><tr><td>2.</td><td>Mr. Ashok Ramchandran</td><td>Aditya Birla Centre, S. K.Ahire Marg, Worli, Mumbai – 400 030</td><td>Service</td><td>Indian</td></tr><tr><td>3.</td><td>Mr. Chandrashekhar Chavan</td><td>Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070</td><td>Service</td><td>Indian</td></tr><tr><td>4.</td><td>Mr. Indrajit Pathak</td><td>Birla Centurion, Pandurang Budhkar Road, Worli, Mumbai – 400 030</td><td>Service</td><td>Indian</td></tr></table>	Sr. No.	Name	Address	Occupation	Nationality	1.	Mr. Anil Malik	Birla Centurion, Pandurang Budhkar Road, Worli, Mumbai – 400 030	Service	Indian	2.	Mr. Ashok Ramchandran	Aditya Birla Centre, S. K.Ahire Marg, Worli, Mumbai – 400 030	Service	Indian	3.	Mr. Chandrashekhar Chavan	Piramal Agastya Corporate Park, Building 'A', 4 th and 5 th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070	Service	Indian	4.	Mr. Indrajit Pathak	Birla Centurion, Pandurang Budhkar Road, Worli, Mumbai – 400 030	Service	Indian
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3.	Mr. Chandrashekhar Chavan	Piramal Agastya Corporate Park, Building 'A', 4 th and 5 th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070	Service	Indian																							
4.	Mr. Indrajit Pathak	Birla Centurion, Pandurang Budhkar Road, Worli, Mumbai – 400 030	Service	Indian																							
None of the above Trustees and their respective relatives are related to Promoters, Directors and Key Managerial Personnel of the Company. Subject to the compliance of the provisions of applicable law, the aforesaid Trustees may be changed at any time. In accordance with the SEBI SBEB & SE Regulations, none of the Trustees hold 10% or more beneficial interest in the Company.																											
(n)	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both.	The Scheme 2022 will only involve secondary acquisition of equity shares by the Trust through the recognised stock exchanges. The secondary acquisition of equity shares will be undertaken in compliance with the SEBI SBEB & SE Regulations and other applicable laws.																									
(o)	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.	The Company shall make interest free financial assistance/provision of money upto an amount not exceeding ₹767 Crore (Rupees Seven Hundred Sixty Seven Crore only) in one or more tranches to fund the acquisition of equity shares by the Trust from the stock exchanges through secondary acquisition, in terms of the Scheme 2022. The exercise price received from the employees upon exercise of Stock Options shall be used for the purposes of repayment to the Company.																									

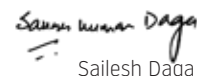
Notice (Contd.)

No.	Particular	Detail
(p)	The maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the scheme(s).	The Trust may acquire equity shares through secondary acquisition such that secondary acquisition in a financial year shall not exceed 2% of the paid-up equity share capital of the Company as at the end of the previous financial year.
(q)	A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations.	The Company shall follow the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations. In addition, the Company shall disclose such details as required under the Applicable Laws.
(r)	The method which the company shall use to value its options.	To calculate the employee compensation cost, the Company shall use the Fair Value Method for valuation of the Stock Options granted or such valuation method as may be prescribed from time to time in accordance with Applicable Laws.
(s)	Transferability of Stock Options	The Stock Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.
(t)	Any interest of the key managerial personnel, directors or promoters in the Scheme 2022 or Trust and effect thereof	The Promoters and Promoter Group are not interested in the Scheme 2022 or the Trust. Directors and Key Managerial Personnel may be deemed to be interested to the extent of Stock Options as may be offered to them under the Scheme 2022.
(u)	The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme 2022	The employees can exercise Stock Options granted to them to get equity shares
(v)	Details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme 2022 would be exercised	<p>The Trustees shall not exercise voting rights in respect of the Equity Shares held by the Trust pursuant to the Scheme 2022.</p> <p>The SEBI SBEB & SE Regulations provide that the Trustees of the Trust, which is governed under the SEBI SBEB & SE Regulations, shall not vote in respect of the shares held by such Trust, so as to avoid any misuse arising out of exercising such voting rights.</p>

Pursuant to Section 102 of the Act, the Board of Directors of the Company do hereby confirm that none of its Directors or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to the extent that the Stock Options may be granted to them pursuant to the Scheme 2022.

The Board accordingly recommends the resolutions set out at item nos. 10,11,12 of this notice for your approval.

By Order of the Board
For Grasim Industries Limited


Sailesh Daga

Company Secretary
Membership No.: F4164

Place: Mumbai
Date: 19th July 2022

A. DISCLOSURES RELATING TO DIRECTORS PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARD ON GENERAL MEETINGS:

Name of the Director	Smt. Rajashree Birla	Mr. Shailendra K. Jain	Ms. Anita Ramachandran
Date of Birth/Age	15.09.1945/ 77 years	04.12.1943/ 78 years	28.04.1955 / 67 years
Date of First Appointment	14.03.1996	01.12.2003	14.08.2018
Expertise in specific functional areas	As per the resolution at Item no. 7 of this Notice, read with the explanatory statement thereto.	As per the resolution at Item no. 8 of this Notice, read with the explanatory statement thereto.	As per the resolution at Item no. 9 of this Notice, read with the explanatory statement thereto.
Experience			
Skills and capabilities required for the role as an Independent Director and manner of meeting requirement	NA	NA	
Qualifications	B.A.	B.SC, B.E. (Hons.) SM (MIT)	MBA (Finance) Jamnalal Bajaj Institute, Mumbai
Terms & Conditions of appointment/re-appointment	Non-executive Director liable to retire by rotation		Appointment as an Independent Director for a second term, not liable to retire by rotation
Remuneration last drawn (sitting fees and commission)	₹ 162.40 lakh	₹ 36.48 lakh	₹ 32.80 lakh
Remuneration proposed to be paid	Sitting fees and Commission as may be approved by the Board		
Shareholding in the Company	5,52,850 equity shares	65,430 equity shares	-
Number of Board meetings held and attended during FY 2022	4 of 6	6 of 6	6 of 6
Listed entities in which the person also holds the directorship	<ul style="list-style-type: none"> Hindalco Industries Limited UltraTech Cement Limited Century Enka Limited Century Textiles and Industries Limited Pilani Investment and Industries Corporation Limited 		<ul style="list-style-type: none"> Metropolis Healthcare Limited Happiest Minds Technologies Limited FSN E-Commerce Ventures Limited Blue Star Limited
Listed entities from which the person has resigned in past three years	Vodafone Idea Limited	-	Rane (Madras) Limited

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Name of the Director	Smt. Rajashree Birla	Mr. Shailendra K. Jain	Ms. Anita Ramachandran
Chairman/Member of the Committee of the Board of Directors of other Companies**	-	-	Audit Committee <ul style="list-style-type: none"> Godrej And Boyce Manufacturing Company Limited (Member) Aditya Birla Housing Finance Limited (Member) Happiest Minds Technologies Limited (Member) FSN E-Commerce Ventures Limited (Member) Stakeholders' Relationship Committee <ul style="list-style-type: none"> Happiest Minds Technologies Limited (Chairperson) Godrej And Boyce Manufacturing Company Limited (Member)
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mother of Mr. Kumar Mangalam Birla	None	None

* Pursuant to regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two committees, viz. Audit Committee and Stakeholders Relationship Committee have been considered.

For ease of participation by Members, provided below are key details regarding the AGM for reference:

Sr. No	Particulars	Details of access
1	Link for live webcast of the AGM and for participation through VC / OAVM	https://emeetings.kfintech.com by using e-voting credentials and clicking on video conference
2	Link for posting AGM queries and speaker registration and period of registration	https://emeetings.kfintech.com by using e-voting credentials and clicking on 'Speaker registration'. Period of registration: Thursday, 25 th August 2022 (9.00 a.m. IST) to Saturday, 27 th August 2022 (5.00 p.m. IST) https://emeetings.kfintech.com by using e-voting credentials and clicking on 'Post Your Queries'. The window will close on Saturday, 27 th August 2022 (5.00 p.m. IST)
3	Link for remote e-voting	https://evoting.kfintech.com
4	Username and password for VC	Members may attend the AGM through VC by accessing the link https://emeetings.kfintech.com by using the remote e-voting credentials. Please refer the instructions provided in the Notice.
5	Helpline number for VC participation and e-voting	Contact KFin Technologies Limited at 1800 309 4001 or write to them at evoting@kfintech.com Contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022-23058738 or 022-23058542-43 Contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free number: 1800 1020 990 and 1800 224 430
6	Cut-off date for e-voting	Monday, 22 nd August 2022
7	Time period for remote e-voting	Thursday, 25 th August 2022 (9.00 a.m. IST) and ends on Sunday, 28 th August 2022 (5.00 p.m. IST).
8	Book closure dates	Saturday, 13 th August 2022 to Monday, 29 th August 2022 (inclusive of both days)
9	Link for Members to update e-mail ID (for physical Members)	https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx or send e-mail on einward.ris@kfintech.com
10	Registrar and Transfer Agent – Contact details	KFin Technologies Limited Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India – 500 032 Tel: 1800 309 4001 www.kfintech.com
11	Grasim Industries Limited – Contact details	A-2 Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai – 400 030 Tel: 022 2499 5000 E-mail: grasim.secretarial@adityabirla.com