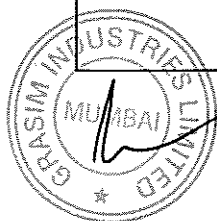
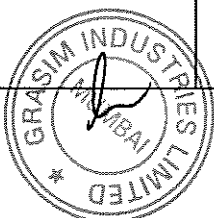


**BRIEF PARTICULARS OF TRANSFEROR COMPANY, TRANSFEREE COMPANY / DEMERGED COMPANY AND THE RESULTING COMPANY**

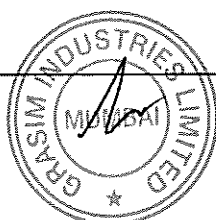
| Particulars   | Transferor Company   | Transferee Company/<br>Demerged Company   | Resulting Company   |
|---|--|---|---|
| Name of the company                                     | Aditya Birla Nuvo Limited (ABNL)   | Grasim Industries Limited (Grasim)  | Aditya Birla Financial Services Limited (ABFSL)   |
| Date of Incorporation & details of name changes, if any | 26 <sup>th</sup> September 1956<br><br>Aditya Birla Nuvo Limited was incorporated as The India Rayon Corporation Limited. The name of the Company was subsequently changed to Indian Rayon And Industries Limited w.e.f. 23 <sup>rd</sup> January 1987. Subsequently name of the Company was changed to Aditya Birla Nuvo Limited w.e.f. 27 <sup>th</sup> October 2005.  | 25 <sup>th</sup> August, 1957<br><br>Grasim Industries Limited was incorporated as Gwalior Rayon Silk Manufacturing (Weaving) Company Limited. The name of the Company was subsequently changed to Grasim Industries Limited with effect from 22nd July, 1986 | 15 <sup>th</sup> October, 2007<br><br>Aditya Birla Financial Services Limited was incorporated as Aditya Birla Financial Services Private Limited. The name of the Company was subsequently changed to Aditya Birla Financial Services Limited with effect from 4 <sup>th</sup> December, 2014. |
| Registered Office                                       | Indian Rayon Compound, Veraval, Gujarat – 362 266  | Birlagram Nagda, Ujjain Madhya Pradesh-456331   | Indian Rayon Compound, Veraval, Gujarat – 362 266   |
| Brief particulars of the scheme                         | <p>(i) Amalgamation of Aditya Birla Nuvo Limited with Grasim Industries Limited pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and /or the Companies Act, 2013 (to the extent notified and applicable); and</p> <p>(ii) Subject to satisfactory fulfillment of (i) above i.e., upon amalgamation of Aditya Birla Nuvo Limited with Grasim Industries Limited becoming effective, demerger of the financial services business of Grasim Industries Limited into Aditya Birla Financial Services Limited pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and /or the Companies Act, 2013 (to the extent notified and applicable).</p> |   |   |
| Rationale for the scheme                                | <p>(a) The proposed restructuring will create a large and well diversified company, having a portfolio of leading manufacturing and services businesses with healthy mix of steady cash flows and long-term growth opportunities.</p> <p>(b) The Demerged Company will be participating in high growth financial services business and tap opportunities available in a low penetrated market with support from its strong balance sheet.</p> <p>(c) The proposed demerger of the financial services business to the Resulting Company will unlock value for the shareholders, attract investors and provide better flexibility in accessing capital.</p>  |   |   |



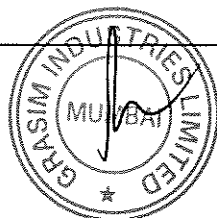
| Particulars  | Transferor Company   | Transferee Company/<br>Demerged Company  | Resulting Company  |
|--|--|--|--|
|  | (d) It is believed that this Scheme will create enhanced value for shareholders and allow a focused growth strategy which would be in the best interests of all the stakeholders. The restructuring proposed by this Scheme will also provide flexibility to the investors to select investments which best suit their investment strategies and risk profile.   |  |  |
| Date of resolution passed by the Board of Director of the company approving the scheme | 11 <sup>th</sup> August, 2016  | 11 <sup>th</sup> August, 2016  | 11 <sup>th</sup> August, 2016  |
| Date of meeting of the Audit Committee in which the draft scheme has been approved     | 11 <sup>th</sup> August, 2016  | 11 <sup>th</sup> August, 2016  | 11 <sup>th</sup> August, 2016  |
| Appointed Date   | As per the SoA the same shall be as under:   |  |  |
|  | <p>“Effective Date 1” means opening of business hours of the business day from last of the dates on which the conditions specified in Clause 26.1 and Clause 26.3 are complied with. The Effective Date 1 shall be the appointed date for Part II of the Scheme.</p> <p>“Effective Date 2” means opening of business hours of the last of the dates on which the conditions specified in Clause 26.2 and Clause 26.3 are complied with or after two days of Effective Date 1, whichever is later. The Effective Date 2 shall be the appointed date for Part III of the Scheme.</p> |  |  |
| Name of Exchanges where securities of the company are listed                           | BSE Limited<br>The National Stock Exchange of India Limited  | BSE Limited<br>The National Stock Exchange of India Limited<br>Luxembourg Stock Exchange | Unlisted   |
| Nature of Business   | Manufacturing of fertilizers, viscose filament yarn, chemicals, insulators, textiles, financial services and telecom   | Manufacturing of viscose staple fibre, textiles, chemicals and cement                    | ABFSL is a systemically important non deposit taking core investment company registered with Reserve Bank of India and has business interests including that of non-banking financial institution, housing finance, asset management, brokerage, wealth advisory and health insurance. |



| Particulars  | Transferor Company  | Transferee Company/<br>Demerged Company   | Resulting Company  |
|--|---|---|--|
| Capital before the scheme                                  | <p>(As on 31<sup>st</sup> July, 2016)</p> <p><b>Authorised Capital</b><br/>Rs. 180,00,00,000/- divided into 17,50,00,000 equity shares of Rs. 10/- each and 5,00,000 redeemable preference shares of Rs. 100/- each.</p> <p><b>Issued Capital</b><br/>Rs. 130,27,91,800 divided into 13,02,79,180 equity shares of Rs. 10/- each.</p> <p><b>Subscribed and paid-up capital</b><br/>Rs. 130,22,41,460 divided into 13,02,24,146 equity shares of Rs. 10/- each fully paid up</p> | <p>(as on 31<sup>st</sup> July, 2016)</p> <p><b>Authorised Capital</b><br/>Rs. 119,50,00,000/- divided into 11,95,00,000- equity shares of Rs. 10/- each</p> <p>Rs. 1,50,00,000/- divided into 1,50,000 15% redeemable cumulative preference shares "A" Series of Rs. 100/- each</p> <p>Rs. 1,00,00,000/- divided into 1,00,000 8.57% redeemable cumulative preference shares "B" Series of Rs. 100/- each</p> <p>Rs. 3,00,00,000/- divided into 3,00,000 9.30% redeemable cumulative preference shares "C" Series of Rs. 100/- each</p> <p>Rs. 50,00,000/- divided into 50,000 11% redeemable cumulative preference shares Rs. 100/- each</p> <p><b>Issued Subscribed and Paid-up</b></p> <p>Rs. 93,34,82,020/- divided into 9,33,48,202 equity shares of Rs. 10/- each</p> <p>14,879 (Previous Year 14,879) Equity Shares of ₹ 10 each to be issued as fully paid up pursuant to acquisition of Cement Business of Aditya Birla Nuvo Limited under Scheme of Arrangement.</p> | <p>(As on 31<sup>st</sup> July, 2016)</p> <p><b>Authorised Capital</b><br/>Rs. 4000,00,00,000 (Rupees Four Thousand Crores Only) divided into 100,00,00,000 (One Hundred Crores) Equity Shares of Rs.10/- (Rupees Ten Only) and 300,00,00,000 (Three Hundred Crores) Preference Shares of Rs.10/- (Rupees Ten Only) each.</p> <p><b>Issued and Subscribed Capital (Equity Share)</b><br/>Rs. 8,160,100,000 divided into 81,60,10,000 equity share of Rs.10/- each.</p> <p><b>Paid-up Capital (Equity Share)</b><br/>Rs. 8,02,51,00,000 divided into 79,60,10,000 equity share of Rs.10/- each fully paid up and 2,00,00,000 equity shares of Rs. 10/- each partly paid up of Rs. 3.25 per share</p> <p><b>Issued Subscribed and Paid-up Capital (Preference Share)</b><br/>Rs. 18,07,61,00,000 divided into 1,80,76,10,000 Preference share of Rs.10/- each.</p> |
| No. of shares to be issued                                 | Nil   | 3,80,63,499   | 91,98,81,907 equity shares of Rs. 10/- each shall be issued by ABFSL to the shareholders of Grasim*  |
| Cancellation of shares on account of cross holding, if any | NIL   | 33,45,816   | NIL  |



| Particulars  | Transferor Company   | Transferee Company/<br>Demerged Company   | Resulting Company  |
|--|--|---|--|
| Capital after the scheme   | Same as capital before the Scheme, since no shares are issued.   | <p><b>Authorised Capital</b><br/>Rs. 294,50,00,000/- divided into 29,45,00,000- equity shares of Rs. 10/- each</p> <p>Rs. 11,00,00,000/- divided into 11,00,000 redeemable preference shares of Rs. 100/- each</p> <p><b>Issued Subscribed and Paid-up</b><br/>Rs. 131,41,17,010/- divided into 13,14,11,701 equity shares of Rs. 10/- each</p> <p>14,879 (Previous Year 14,879) Equity Shares of ₹ 10 each to be issued as fully paid up pursuant to acquisition of Cement Business of Aditya Birla Nuvo Limited under Scheme of Arrangement.</p> <p>The Board at its meeting held on 11th August 2016 has, subject to the approval of the shareholders approved the sub-division of equity shares of the face value of Rs. 10/- each fully paid up of the Company into 5 equity shares of Rs.2/- each fully paid up. Consequently, the post-merger shareholding will be adjusted accordingly.</p> | <p><b>Authorised Capital</b><br/>Rs. 4000,00,00,000 (Rupees Four Thousand Crores Only)</p> <p><b>Issued Subscribed and Paid-up</b><br/>Rs. 21,52,12,19,070 divided into 2,15,21,21,907 equity share of Rs.10/- each.</p> |
| Net Worth Pre -Post (as on 30.06.2016)   | Pre: Rs.9,761.89 Crores<br>Post: Not Applicable  | Pre:Rs.12,960.62 Crores.<br>Post: Rs.21,288.60 Crores   | Pre: Rs. 3,262.40 Crores.<br>Post: Rs. 5,524.19 Crores   |
| Valuation by independent Chartered Accountant - Name of the valuer/ valuer firm and Regn no. | <p>Joint Independent Chartered Accountant</p> <p><b>1. M/s. Bansi S. Mehta &amp; Co.</b><br/>Merchant Chambers, 3rd Floor, 41, New Marine Lines, Mumbai – 400020<br/>Firm Registration Number – 100991W</p> <p><b>2. Price Waterhouse Co. LLP</b><br/>252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai – 400 028<br/>Firm Registration Number – 016844N/N500015</p> |   |  |
| Methods of valuation and value per share arrived under                                       | As provided in Valuation Report dated 11th August, 2016  |   |  |

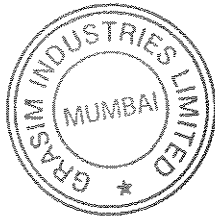


| Particulars   | Transferor Company   | Transferee Company/<br>Demerged Company       | Resulting Company    |                     |
|---|--|---|----------------------|---------------------|
| each method with weight given to each method, if any. |  |   |                      |                     |
| Fair value per share                                  | Not Applicable   | Not Applicable                                | Not Applicable       |                     |
| Exchange ratio  | <ul style="list-style-type: none"> <li>▪ For Merger of ABNL with Grasim, each shareholder of ABNL will get 3 new equity shares of Rs.10/- each of Grasim for every 10 equity shares held in ABNL of Rs.10/- each i.e. a shareholder holding 100 shares in ABNL will receive 30 shares in Grasim.</li> <li>▪ For demerger of Financial Services business into ABFSL, each shareholder of Grasim (post-merger) will receive 7 equity shares in ABFSL for every 1 equity share held in Grasim i.e. a shareholder holding 100 shares in Grasim will receive 700 shares in ABFSL.</li> </ul> <p>In case there is any share split / consolidation / issue of bonus shares during the pendency of the Scheme, the share Exchange Ratio shall be adjusted accordingly.</p> |   |                      |                     |
| Name of Merchant Banker giving fairness opinion       | Kotak Mahindra Capital Company Limited   | JM Financial Institutional Securities Limited | Not Applicable       |                     |
| <b>Shareholding pattern as on 31.07.2016</b>          |  |   |                      |                     |
|   | <b>Pre</b>   |   | <b>Post</b>          |                     |
| <b>Category</b>                                       | <b>No. of Shares</b>   | <b>% of holding</b>                           | <b>No. of Shares</b> | <b>% of holding</b> |
| <b>Aditya Birla Nuvo Limited</b>                      |  |   |                      |                     |
| Promoter  | 7,60,53,327  | 58.40   | Not Applicable       |                     |
| Public  | 5,41,69,531  | 41.60   |                      |                     |
| Custodian   | Nil  | Nil   |                      |                     |
| TOTAL   | 13,02,22,858   | 100.00  |                      |                     |
| No of shareholders                                    | 1,33,929   |   |                      |                     |
| <b>Grasim Industries Limited</b>                      |  |   |                      |                     |
| Promoter  | 29198920   | 31.28   | 5,10,11,173          | 38.82               |
| Public  | 64149282   | 68.72   | 8,04,00,528          | 61.18               |
| Custodian   | -  | -   |                      |                     |
| TOTAL   | 93348202   | 100.00  | 13,14,11,701         | 100.00              |
| No of shareholders                                    | 1,36,828   |   | 1,36,828             |                     |
| <b>Aditya Birla Financial Services Limited</b>        |  |   |                      |                     |
| Promoter  | 81,60,10,000*  | 100%  | 158,93,18,213        | 73.85               |
| Public  | -  | -   | 56,28,03,694         | 26.15               |
| Custodian   |  |   |                      |                     |
| TOTAL   | 81,60,10,000*  | 100%  | 215,21,21,907        | 100.00              |
| No of shareholders                                    | 16   |   | 1,36,828             |                     |



| Particulars   | Transferor Company  | Transferee Company/<br>Demerged Company   | Resulting Company  |
|---|---|---|--|
| Names of the Promoters                                | 1. Mr. Kumar Mangalam Birla<br>2. Birla Group Holdings Private Limited  | 1. Mr. Kumar Mangalam Birla<br>2. Birla Group Holdings Private Limited  | Aditya Birla Nuvo Limited  |
| Particulars   | Transferor Company  | Transferee Company/<br>Demerged Company   | Resulting Company  |
| Names of the Board of Directors                       | 1. Mr. Kumar Mangalam Birla<br>2. Mrs. Rajashree Birla<br>3. Mr. Lalit Kumar Naik<br>4. Ms. Tarjani Vakil<br>5. Mr. S.C. Bhargava<br>6. Mr. Baldev Raj Gupta<br>7. Mr. Murari Pajavar<br>8. Mr. V Chandrasekharan | 1. Mr. Kumar Mangalam Birla<br>2. Mrs. Rajashree Birla<br>3. Mr. M.L. Apte<br>4. Mr. B.V. Bhargava<br>5. Mr. R.C. Bhargava<br>6. Mr. Cyril Shroff<br>7. Dr. Thomas Martin Connolly<br>8. Mr. O.P. Rungta<br>9. Mr. Arun Kannan Thiagarajan<br>10. Mr. N. Mohan Raj<br>11. Mr. Shailendra K. Jain<br>12. Mr. K.K. Maheshwari<br>13. Mr. Dilip Gaur<br>14. Mr. Sushil Agarwal | 1. Mrs. Pinky Mehta<br>2. Mr. D P Rathi<br>3. Mr. Shriram Jagetiya<br>4. Mr. Vijay Kothari |
| Details regarding change in management control if any | Nil   | Nil   | Nil  |

\* Out of above, 2,00,00,000 equity shares of Rs. 10 each are partly paid up (Paid up amount is Rs. 3.25 per share)



FOR GRASIM INDUSTRIES LIMITED

*Hutokshi Wadia*

HUTOKSHI WADIA  
COMPANY SECRETARY