



## GRASIM INDUSTRIES LIMITED

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

CIN: L17124MP1947PLC000410

Tel. No.: 07366 - 246760; Fax: 07366 - 244114; E-mail: grasim.secretarial@adityabirla.com;

Website: www.grasim.com

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 69th Annual General Meeting of **GRASIM INDUSTRIES LIMITED** will be held at the Registered Office of the Company at Grasim Staff Club, Birlagram, Nagda - 456331, District Ujjain, Madhya Pradesh, on Friday, 23rd September, 2016, at 11.30 a.m. to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and the Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Report of the Auditors thereon.
2. To declare Dividend on Equity Shares of the Company for the financial year ended 31st March, 2016.
3. To appoint a Director in place of Mr. Shailendra K. Jain (DIN: 00022454), who retires from office by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mrs. Rajashree Birla (DIN: 00022995), who retires from office by rotation and, being eligible, offers herself for re-appointment.
5. To consider and, if thought fit, to pass with or without modification(s), 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 Company's (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. G. P. Kapadia & Co., Chartered Accountants (Registration No. 104768W), be and is hereby re-appointed as the Joint Statutory Auditors of the Company to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the Seventieth Annual General Meeting of the Company, at such remuneration as maybe mutually agreed between the Board of Directors of the Company and the Statutory Auditors."
6. To consider and, if thought fit, to pass with or without modification(s), 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 Company's (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), BSR & Co. LLP, Chartered Accountants (Registration No.101248W/W-100022), be and is hereby appointed as the Joint Statutory Auditors of the Company in place of Deloitte Haskins &

Sells LLP, Chartered Accountants (Registration No. 117366W / W-100018), the retiring Joint Statutory Auditors, for a period of five years, i.e., to hold office from the conclusion of this Annual General Meeting till the conclusion of Seventy-fourth Annual General Meeting of the Company to be held in the year 2021, subject to ratification of their appointment by the Members at every Annual General Meeting till the Seventy-third Annual General Meeting, at such remuneration as maybe mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

#### **SPECIAL BUSINESS:**

7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 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 the Articles of Association of the Company, Mr. K. K. Maheshwari (DIN: 00017572), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st April, 2016, be and is hereby appointed as a Non-Executive Director of the Company, whose office shall be liable to retirement by rotation."

8. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions 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), pursuant to Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company,

Mr. Arun Kannan Thiagarajan (DIN: 00292757), who was appointed by the Board of Directors as an Additional and Independent Director of the Company with effect from 7th May, 2016, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years commencing from 7th May, 2016."

9. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 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 the Articles of Association of the Company, Mr. Dilip Gaur (DIN: 02071393), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st April, 2016, be and is hereby appointed as a Director of the Company, whose office shall not be liable to retirement by rotation."

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and, subject to such other approvals as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Dilip Gaur (DIN: 02071393), as the Managing Director of the Company for the period and upon the terms and conditions, including remuneration and perquisites, as set out hereunder, with further liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted or to be constituted by the Board) to alter, modify or revise from time to time, the terms and conditions of appointment and remuneration of Mr. Dilip Gaur, in such

manner as may be considered appropriate and in the best interests of the Company and as may be permissible at law:

**A. Period:**

Five years w.e.f. 1st April, 2016, with liberty to either party to terminate the appointment on three months' notice in writing to the other.

**B. Remuneration:**

- a) Basic Salary: ₹ 10,51,000/- (Rupees Ten Lakh Fifty-one Thousand only) per month with such increments as the Board may decide from time to time, subject, however, to a ceiling of ₹ 20,00,000/- (Rupees Twenty Lakh only) per month;
- b) Special Allowance: ₹ 11,25,167/- (Rupees Eleven Lakh Twenty-five Thousand One Hundred Sixty- seven only) per month with such increment as the Board may decide from time to time, subject, however, to a ceiling of ₹ 20,00,000/- (Rupees Twenty Lakh only) per month. This allowance, however, will not be taken into account for calculation of benefits, such as Provident Fund, Gratuity, Superannuation and Leave Encashment;
- c) Variable Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of ₹ 3,00,00,000/- (Rupees Three Crore only) per annum; and
- d) Long-term Incentive Compensation / Employee Stock Option / Restricted Stock Units/Stock Appreciation Rights: As per the Plan applicable to the Senior Executives of the Company/ Aditya Birla Group, including that of any parent/subsidiary company, as may be decided by the Board from time to time.

**C. Perquisites:**

- i. Housing: Free-furnished accommodation or House Rent Allowance in lieu of the Company provided accommodation;
- ii. Reimbursement of expenses at actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per the Company's Policy;
- iii. Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable), as per the Company's Policy;
- iv. Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the Policy of the Company;
- v. Club Fees: Fee of Corporate Membership of one Club in India (including admission and annual membership fee);
- vi. Two cars for the use of the Company's Business, as per the Company's Policy;
- vii. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per the Policy of the Company;
- viii. Leave and Encashment of Leave: As per the Policy of the Company;
- ix. Personal Accident Insurance Premium: As per the Policy of the Company;
- x. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund: As per the Policy of the Company;

- xi. Gratuity and/or contribution to the Gratuity Fund of the Company: As per the Policy of the Company;
  - xii. Other Allowances/Benefits, Perquisites: Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/or which may become applicable in the future and/or any other allowances, perquisites as the Board may from time to time decide; and
  - xiii. Any other one-time/periodic retirement allowances/benefits as may be decided by the Board at the time of retirement.
- D. In case, Mr. Dilip Gaur is elevated to the next higher level of the Company during the tenure of his appointment, the allowances, perquisites and benefits, applicable to that level, will also apply to him;
- E. Annual remuneration review is effective from 1st July each year, as per the Policy of the Company.
- F. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- G. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Dilip Gaur, Managing Director, will be considered as continuous service with the Company from the date of his joining the Aditya Birla Group.
- H. The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit under Sections 197 and 198 read with Schedule V and other applicable provisions of the Act, or any statutory modification or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

- I. Though considering the provisions of Section 188 of the Companies Act, 2013, and the applicable Rules and Schedule of the Act, Mr. Dilip Gaur would not be holding any office or place of profit by his being a mere director of the Company's Subsidiaries/Joint Ventures/Associates, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees/commission paid/payable to other directors for attending the meetings of Board(s) of Directors/Committee(s) of Subsidiaries/Joint Ventures/Associates of the Company or companies promoted by the Aditya Birla Group.
- J. So long as Mr. Dilip Gaur functions as the Managing Director of the Company, his office shall not be subject to retirement by rotation."

**"RESOLVED FURTHER THAT** notwithstanding anything herein above stated, wherein any financial year, during the period of his appointment, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration including the perquisites and benefits, as aforesaid, shall be paid to Mr. Dilip Gaur in accordance with the applicable provisions of the Act and subject to the approval of the Central Government, if required."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198, and other applicable provisions of the Companies Act, 2013, read with relevant Rules (including any statutory modification(s) or re-enactment thereof for the time being in force) (the Act) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 [SEBI (LODR)], the Non-Executive Directors of the Company (i.e., Directors other than

the Managing Director and/or the Whole-time Directors) be paid, remuneration by way of commission, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine, not exceeding such percentage of the Net Profits as prescribed under Section 197 of the Act and/or SEBI (LODR) and as computed in the manner laid down in Section 198 of the Act, or any statutory modification(s) or re-enactment thereof, for each relevant financial year for a period of five years commencing from 1st April, 2016."

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

12. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42 and 71, and any other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014, and the regulations including under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of the Articles of Association of the Company and such other laws/guidelines/regulations as may be applicable, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person authorised by the Board in this behalf) to make one or more offer(s) or invitation(s) to subscribe to Non-Convertible Debentures (NCDs) in one or more series/tranches during a period of one year from the date of this Annual General Meeting, of a sum not exceeding

₹ 2,000 Crore, on a private placement basis, on such terms and conditions as the Board may from time to time determine and consider proper and most beneficial to the Company, including as to when the NCDs be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and take all such steps as it may, in its absolute discretion deem necessary, proper or expedient to give effect to this Resolution and to delegate all or any of these powers to any Committee of Directors or to the Managing Director or Whole-time Director & CFO or any other officer of the Company."

13. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 7,50,000 (Rupees Seven Lakh Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses to be paid to M/s. D.C. Dave & Co., Cost Accountants, Mumbai (Registration No. 000611), appointed by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, be and is hereby ratified and confirmed."

14. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s)

and sanction(s) as may be necessary from the concerned Statutory Authority(ies), each Equity Share of the Company having a face value of ₹ 10/- each fully paid-up be sub-divided into 5 (Five) Equity Shares of the face value of ₹ 2 each fully paid-up.”

**“RESOLVED FURTHER THAT** on sub-division, 5 (Five) Equity Shares of face value of ₹ 2 each fully paid-up be allotted in lieu of existing 1 (one) Equity Share of ₹ 10 each fully paid-up subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid Equity Shares of ₹ 10 each of the Company and shall be entitled to participate in full in dividends to be declared after the sub-divided Equity Shares are allotted.”

**“RESOLVED FURTHER THAT** on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of ₹ 10 each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division, on and from the Record Date.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (which expression shall also include a Committee thereof) be and is hereby authorized to make appropriate adjustments due to the sub-division of Equity Shares as aforesaid, to stock options which have been granted to employees of the Company under its Employee Stock Option Schemes pursuant to the Securities and Exchange Board of India (Employee Stock Options and Employee

Stock Purchase Scheme) Guidelines, 1999/ SEBI (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, such that the exercise price for all employee stock options which are outstanding as on the Record Date (vested and unvested options including lapsed and forfeited options available for reissue) shall be proportionately adjusted and the number of stock options which are available for grant and those already granted but not exercised as on Record Date shall be appropriately adjusted.

15. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** subject to Section 13, 61 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approval(s) from the concerned Statutory Authority (ies), Clause 5 of the Memorandum of Association of the Company relating to Capital be substituted by the following Clause:

“The Authorized Share Capital of the Company is ₹ 125,50,00,000 (Rupees one hundred twenty five crores and fifty lakhs) divided into 59,75,00,000 (fifty nine crores and seventy five lakhs) equity shares of ₹ 2 (Rupees two) each, 1,50,000 (one lakh fifty thousand) 15% Series “A” redeemable cumulative preference shares of ₹ 100 (Rupees one hundred) each, 1,00,000 (one lakh) 8.57% Series “B” redeemable cumulative preference shares of ₹ 100 (Rupees one hundred) each, 3,00,000 (three lakhs) 9.3% Series “C” redeemable cumulative preference shares of ₹ 100 (Rupees one hundred) each and 50,000 (fifty thousand) 11% redeemable cumulative preference shares of ₹ 100 (Rupees one hundred) each, with power to classify or reclassify, increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights,



privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company and the legislative provisions for the time being in force.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorized to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s)/officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

16. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a **Special Resolution**:

**“RESOLVED THAT** subject to Section 14 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) and subject to such other approval(s) from the concerned Statutory Authority (ies), Article 3 of the Articles of Association of the Company relating to Capital be substituted by the following Clause: Article 3 would be substituted as follows:

“The Authorized Share Capital of the Company is ₹ 125,50,00,000 (Rupees one hundred twenty five crores and fifty lakhs) divided into 59,75,00,000 (fifty nine crores and seventy five lakhs) equity shares of ₹ 2 (Rupees two) each, 1,50,000 (one lakh fifty thousand) 15% Series

“A” redeemable cumulative preference shares of ₹ 100 (Rupees one hundred) each, 1,00,000 (one lakh) 8.57% Series “B” redeemable cumulative preference shares of ₹ 100 (Rupees one hundred) each, 3,00,000 (three lakhs) 9.3% Series “C” redeemable cumulative preference shares of ₹ 100 (Rupees one hundred) each and 50,000 (fifty thousand) 11% redeemable cumulative preference shares of ₹ 100 (Rupees one hundred) each.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorized to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s)/officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

By Order of the Board



Hutokshi Wadia  
President & Company Secretary

Place: Mumbai  
Date: 11th August, 2016

## NOTES FOR MEMBERS' ATTENTION:

- 1) The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of the businesses under Item Nos. 5 to 16 of the Notice as set out above, are annexed hereto.
  - 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING / AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
  - 3) **THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE MEETING IS ATTACHED TO THIS NOTICE.**
  - 4) **A PERSON CAN ACT AS PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
  - 5) Corporate members, intending to depute their authorised representatives to attend the meeting pursuant to Section 113 of the Act, are requested to send to the Company a duly certified true copy of the Board Resolution/Power of Attorney authorising their representatives to attend and vote on their behalf at the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
  - 6) During the period, beginning 24 hours before the time fixed for commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company.
  - 7) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, will be available for inspection by the members at the AGM.
  - 8) The Register of Contracts or Arrangements, in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the AGM.
  - 9) 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.
  - 10) The Register of Members and such other related registers, documents, records, etc., of the Company are shifted to the Registered Office of the Company with effect from 17th May, 2016, consequent to the termination of agreement with Sharepro Services (India) Private Limited.
  - 11) The Register of Members and Share Transfer Books of the Company will remain closed from 9th September, 2016 to 23rd September, 2016 (both days inclusive), for the purpose of payment of dividend, if any, approved by the Members.
  - 12) Subject to the provisions of the Act, dividend as recommended by the Board, if approved at the Meeting, will be paid within a period of 30 days from the date of declaration, 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 8th September, 2016, as per the lists to be furnished by National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the equity shares held in electronic form; and
    - b) as Members after giving effect to all valid equity share transfers in physical form which are lodged with the Company or its Registrar & Transfer Agent ("RTA") Karvy Computershare Private Limited on or before 8th September, 2016.
- Equity shares that may be allotted upon exercise of stock option granted under the Employee Stock Option Scheme(s) before the book closure date shall rank *pari passu* with the existing equity shares and shall also be entitled to receive the dividend, if approved at the meeting.
- 13) a) Members are advised to avail of the facility for receipt of future dividends through National Electronic Clearing Service (NECS). Members holding shares in dematerialised mode are requested to contact their respective Depository



Participants (DPs) for availing NECS facility. Members holding shares in physical form are requested to download the NECS form from the website of the Company and the same duly filled up and signed along with a photo copy of a cancelled cheque may be sent to the Company's RTA, Unit: Grasim Industries Limited.

- b) To avoid the incidence of fraudulent encashment of the dividend warrants, Members are requested to intimate the Company's Registrar and Share Transfer Agents 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 the dividend warrants:
- 1) Name of the Sole/First Joint holder and Folio No.
  - 2) Particulars of the bank account, viz.:
    - i) Name of the 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)
    - v) Bank Account Number allotted by the Bank
- 14) 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.
- 15) Pursuant to Sections 205A and 205C, and other applicable provisions, if any, of the Companies Act, 1956, all unpaid and unclaimed dividend remaining unpaid and unclaimed for a period of 7 (seven) years from the date they became due for payment, have been transferred to the General Reserve Account/Investor Education and Protection Fund (IEPF), established by the Central Government. Accordingly, unpaid and unclaimed dividend upto the year ended 31st March, 2008, has already been transferred to the said Account/Fund. Shareholders who have so far not encashed the dividend warrant(s) for the year ended 31st March, 2009, or any subsequent years are, requested to make their claims to the Company's RTA. In terms of the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the information in respect of unclaimed and unpaid dividend in respect of the financial years from 2008-09, as on the date of the 68th Annual General Meeting, held on 19th September, 2015, on the website of the IEPF, [www.iepf.gov.in](http://www.iepf.gov.in) and on the website of the Company, [www.grasim.com](http://www.grasim.com).
- 16) Shareholders are requested to read the "Shareholder Information" section of the Annual Report for useful information.
- 17) Members, desirous of obtaining any information/clarification on the Accounts and Operations of the Company, are requested to address their communication to the Company at its registered office, so as to reach at least one week before the date of the Meeting, so that the required information can be made available at the Meeting, to the extent possible.
- 18) Additional information, pursuant to the Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], in respect of the Directors seeking appointment/re-appointment at the AGM, is furnished as Annexure to the Notice. The Directors have furnished consent/declaration for their appointment/re-appointment as required under the Act and the Rules thereunder.
- 19) The Securities and Exchange Board of India (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 Share Transfer Agent.

20) Pursuant to the provisions of Sections 101 and 136 of the Act, read with the relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail addresses either with their DPs or the Company. The Notice of this AGM along with the Annual Report for the year ended 31st March, 2016, is being sent by electronic mode to those members whose e-mail addresses are registered with the DPs/ Company, unless a member has requested for a physical copy of the same. Physical copies of the Annual Report are being sent by the permitted mode to those members who have not registered their e-mail addresses. The Annual Report for the year ended 31st March, 2016, circulated to the members is also available on the Company's website, [www.grasim.com](http://www.grasim.com).

**Members holding shares in physical mode are requested to register their e-mail addresses with the Company's Registrar and Share Transfer Agents, and Members holding shares in demat mode are requested to register their e-mail addresses with their respective DPs, in case the same is still not registered.**

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 Share Transfer Agents in respect of shares held in physical form, and to their DPs in respect of shares held in electronic form.

#### 21) **Instructions for Remote e-voting**

In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("AGM") by electronic means, and the business may be transacted through remote e-voting platform provided by Karvy Computershare Private Limited ("Karvy"). The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM (remote e-voting).

The procedure and instructions for remote e-voting are as follows:

#### **A. In case a Member receives an e-mail from Karvy (for Members whose e-mail addresses are registered with the Company/Depository Participants):**

- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- (ii) Enter the login credentials (i.e., User ID and Password). Your Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your 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 "EVENT", i.e., Grasim Industries Limited.
- (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 in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder 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) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- (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 confirm, 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).
- (xii) Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: scrutinizer.grasim@adityabirla.com with a copy marked to evoting@karvy.com. The scanned image of the abovementioned documents should be in the naming format "Corporate Name\_ EVENT NO."

**B. In case a Member receives physical copy of the Notice of AGM (for Members whose e-mail IDs are not registered with the Company/ Depository Participant or requesting physical copy):**

- 1. Initial Password is provided, as below, at the bottom of the Attendance Slip for the AGM.

User ID	Password/PIN
--	--

- 2. Please follow all steps from Sr. No. (i) to Sr. No. (xii) above in (A), to cast your vote.

**C. Other Instructions:**

- i. The remote e-voting period commences on Tuesday, 20th September 2016 (9.00 a.m. IST) and ends on Thursday, 22nd September 2016 (5.00 p.m. IST). During this period, Members of the Company holding shares

either in physical form or in dematerialized form, as on 16th September 2016 i.e., **Cut-Off date**, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

- ii. Mr. Ashish Garg, Practicing Company Secretary (FCS 5181 & C.P. No. 4423), has been appointed as the Scrutiniser to scrutinise the remote e-voting process and the voting process at the AGM in a fair and transparent manner.
- iii. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting, but shall not be entitled to cast their vote again.
- iv. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman will order voting for all those Members who are present but have not cast their vote electronically using the remote e-voting facility.
- v. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on Cut-Off date, i.e., Friday, 16th September 2016.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as of the Cut-Off date, i.e., 16th September 2016, may obtain the login ID and password by sending a request at evoting@karvy.com. However, if any such person is already registered with Karvy for remote e-voting then he can use his existing User ID and Password in the manner as mentioned below:

- (a) 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 +91 9212993399

Example for NSDL :

MYEPWD<SPACE> IN12345612345678

Example for CDSL :

MYEPWD<SPACE> 1402345612345678

Example for Physical :  
MYEPWD<SPACE> XXX1234567890

- (b) If e-mail address of the Member is registered against Folio No./ DP-ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click 'Forgot password' and enter Folio No. or DP ID-Client ID and PAN to generate a password.
  - (c) Members may call Karvy's toll-free number 1-800-3454-001.
  - (d) Members may send an e-mail request to evoting: [evoting@karvy.com](mailto:evoting@karvy.com). If the Member is already registered with the Karvy e-voting platform then such member can use his/her existing User ID and Password for casting the vote through remote e-voting.
- vii. The Scrutiniser shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in employment of the Company, and make, not later than three days of the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Meeting or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutiniser's decision on the validity of the vote shall be final and binding.
- viii. The results declared by the Chairman of the Meeting or a person authorised by him along with the Scrutiniser's Report shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed, and the same shall simultaneously be placed on the Company's website, [www.grasim.com](http://www.grasim.com) and on the website of Karvy [www.evoting.karvy.com](http://www.evoting.karvy.com).
- ix. The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes through a compilation of remote e-voting and the voting held at the AGM.
- 22) Members/Proxies should bring their Attendance Slip sent herewith, duly filled in, for attending the Meeting.
- 23) Members are requested to contact M/s. Karvy Computershare Private Limited/Share Department of the Company for encashing the unclaimed dividends standing to the credit of their accounts. The detailed dividend history and due dates for transfer to IEPF are available on 'Investor Centre' page on the website of the Company, [www.grasim.com](http://www.grasim.com).
- 24) Members may utilise the facility extended by the Registrar and Transfer Agent for redressal of queries. Members may visit <http://karisma.karvy.com> and click on Members option for query registration through free identity registration process.
- 25) The Audited Accounts of the Company and its subsidiary companies are available on the Company's website, [www.grasim.com](http://www.grasim.com).
- 26) The Annual Report of the Company for the year 2015-16, circulated to the Members of the Company, is available on the Company's website, viz., [www.grasim.com](http://www.grasim.com). The annual accounts of the Company's subsidiary companies and the related detailed information shall be made available to shareholders of the holding and subsidiary companies seeking such information at any point of time.
- 27) The route map of the venue of the Meeting is annexed to the Notice. The prominent landmark for the venue is that it is close to Indubhai Parekh Memorial Hospital, Nagda - 456 331, Madhya Pradesh.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item Nos. 5 & 6

Presently, M/s. G. P. Kapadia & Co. and Deloitte Haskins & Sells LLP are the Joint Statutory Auditors of the Company. Pursuant to the provisions of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors, on recommendation of the Audit Committee, decided to follow the rotation of auditors in such a manner that both of the Joint Auditors do not complete their term in the same year.

At its meeting, held on 7th May, 2016, the Board has appointed BSR & Co. LLP, Chartered Accountants (Registration No.101248W/W-100022), as the Joint Statutory Auditors of the Company in place of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W / W-100018), the retiring Joint Statutory Auditors, for a period of five years. i.e., to hold office from the conclusion of this Annual General Meeting till the conclusion of the Seventy-fourth Annual General Meeting of the Company, to be held in the year 2021, subject to ratification of their appointment by the Members at such remuneration as maybe mutually agreed between the Board of Directors of the Company and BSR & Co. LLP. M/s. G. P. Kapadia & Co. will continue to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.

Consent of the Auditors and certificate u/s 139 of the Act have been obtained from each of the Auditors to the effect that their appointment/re-appointment, if made, shall be in accordance with the applicable provisions of the Act and the Rules issued thereunder. As required under the SEBI (LODR), M/s. G. P. Kapadia & Co. and BSR & Co. LLP have also confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The Board commends the Ordinary Resolutions as set out in Item Nos. 5 & 6 of this Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

#### Item No. 7

Pursuant to the Group's Policy of rotation of senior leaders, Mr. K. K. Maheshwari has ceased to be the Managing Director of the Company, w.e.f. the close of business hours on 31st March, 2016, and has been appointed as the Managing Director of UltraTech Cement Limited, with effect from 1st April, 2016.

As recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 18th December, 2015, appointed Mr. K. K. Maheshwari as an Additional Director of the Company, w.e.f. 1st April, 2016. As an Additional Director, Mr. K. K. Maheshwari holds office upto the date of this Annual General Meeting (AGM) and is eligible to be appointed as a Director of the Company. Pursuant to the provisions of Section 160 of the Act, the Company has received a notice in writing along with the deposit of requisite amount from Mr. K. K. Maheshwari, signifying his candidature for the office of the Director of the Company. Mr. K. K. Maheshwari has consented to act as a Director of the Company.

Mr. K. K. Maheshwari is not related to any other Director of the Company. The disclosures relating to Mr. K. K. Maheshwari, as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 is set out as an Annexure to the Notice. Considering his vast experience and knowledge in diverse areas, the Board recommends the Resolution, in relation to the appointment of Mr. K. K. Maheshwari as a Director, for the approval by the Members of the Company by way of an Ordinary Resolution.

Except Mr. K. K. Maheshwari, being an appointee, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

#### Item No. 8

As recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 7th May, 2016, appointed Mr. Arun Kannan Thiagarajan as an Additional (Independent) Director of the Company for a term of five (5) consecutive years, w.e.f. 7th May, 2016, not liable to retire by rotation, subject to the approval of the Members.



As an Additional Director, Mr. Arun Kannan Thiagarajan holds office upto the date of this Annual General Meeting (AGM) and is eligible to be appointed as a Director of the Company. Pursuant to the provisions of Section 160 of the Act, the Company has received a notice in writing along with the deposit of requisite amount from Mr. Arun Kannan Thiagarajan, signifying his candidature for the office of the Independent Director of the Company. Mr. Arun Kannan Thiagarajan has consented to act as an Independent Director of the Company.

Pursuant to the provisions of Section 149 and other applicable provisions of the Act and as per the criteria set out under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], Mr. Arun Kannan Thiagarajan is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under the Act and SEBI (LODR).

In the opinion of the Board, Mr. Arun Kannan Thiagarajan fulfils the conditions specified in the Act, the Rules made thereunder and SEBI (LODR) for the appointment as an Independent Director and is independent of the Management.

The terms and conditions of the appointment of Mr. Arun Kannan Thiagarajan are available for inspection by the Members at the registered office of the Company during the business hours on any working day of the Company, and the letter of appointment is also available on the website of the Company, [www.grasim.com](http://www.grasim.com).

Mr. Arun Kannan Thiagarajan is not related to any other Director of the Company. The disclosure relating to Mr. Arun Kannan Thiagarajan, as required under SEBI (LODR), is set out as an Annexure to the Notice.

The Board commends the Ordinary Resolution set out at Item No. 8 of this Notice for the approval by the Members.

Except Mr. Arun Kannan Thiagarajan, being an appointee, none of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

## **Item Nos. 9 & 10**

Pursuant to provisions of Section 161 of the Companies Act, 2013 (the Act), the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 18th December, 2015, appointed Mr. Dilip Gaur (DIN 02071393), as an Additional Director of the Company, w.e.f. 1st April, 2016. At the said meeting, the Board also appointed Mr. Dilip Gaur as the Managing Director of the Company, for a period of five years, with effect from 1st April, 2016, subject to the approval of the shareholders.

As an Additional Director, Mr. Dilip Gaur holds office upto the date of this Annual General Meeting (AGM) and is eligible to be appointed as a Director of the Company. Pursuant to the provisions of Section 160 of the Act, the Company has received a notice in writing along with the deposit of requisite amount from Mr. Dilip Gaur, signifying his candidature for the office of the Director of the Company. Mr. Dilip Gaur has consented to act as a Director of the Company.

Prior to joining the Company, Mr. Gaur was Deputy Managing Director and Chief Manufacturing Officer of UltraTech Cement Limited. Mr. Gaur has successfully led businesses of different scale and complexity, with deep experience in sectors such as FMCG, Chemicals, Metals, Carbon Black and, more recently, Cement. Prior to joining the Aditya Birla Group, Mr. Gaur worked with Unilever in India for over 24 years in various positions.

The remuneration and other terms and conditions of Mr. Gaur's appointment as the Managing Director of the Company as set out in the resolution are subject to your approval. Taking into account the quality of experience, overseas exposure, outstanding leadership, scale of business handled, current needs of the business, present performance and potential assessment, the Board recommends the appointment of Mr. Dilip Gaur as the Managing Director of the Company, for a period of five (5) years, w.e.f. 1st April, 2016, on the terms as to remuneration and otherwise as set out in the Resolution at the Item No. 10.

Mr. Dilip Gaur is not related to any Director of the Company. The disclosure relating to Mr. Dilip Gaur, as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice.



The Board commends the Ordinary Resolutions set out at Item Nos. 9 & 10 of this Notice for the approval by the Members.

Except Mr. Dilip Gaur, being an appointee, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 9 & 10 of this Notice.

#### **Item No. 11**

At the 64th Annual General Meeting of the Company, held on 17th September, 2011, the Members of the Company had approved the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 1956, for a period of five years commencing 1st April, 2011.

In view of Sections 197 and 198, and other relevant provisions of the Companies Act, 2013, Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 [SEBI (LODR)], and taking into account the roles and responsibilities of the directors, it is proposed that the remuneration by way of commission be paid to the Non-Executive Directors of the Company, of a sum not exceeding such percentage of net profits of the Company, as may be permissible from time to time, calculated in accordance with the provisions of the Companies Act, 2013, for each relevant financial year for a period of five years, commencing from 1st April, 2016. The quantum of remuneration payable to each of the Non-Executive Directors shall be fixed and decided by the Board of Directors after considering the recommendations of the Nomination and Remuneration Committee, and considering attendance, type of meeting, preparations required, etc. This remuneration shall be in addition to the sitting fees payable to the Non-Executive Directors for attending the meetings of the Board or Committee thereof or for any other purpose, whatsoever, as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings. Accordingly, a fresh approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013, and SEBI (LODR) for payment of remuneration by way of commission to the Non-Executive Directors as set out in the Resolution at Item No. 11 of the Notice.

Non-Executive Directors may be deemed to be concerned or interested in this resolution to the extent of the remuneration that may be received by them. Save and except the above, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 11 of the Notice.

#### **Item No. 12**

Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, deals with private placement of securities by a company. Sub-Rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for Non-Convertible Debentures (NCDs) on private placement basis, the Company shall obtain the previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitations for subscription to such debentures during the year.

In order to augment long-term resources for financing to meet *inter alia*, the liabilities of erstwhile Aditya Birla Chemicals (India) Limited, which was merged with the Company during the FY 2015-16, capital expenditure, prepayment of high cost debts and/or general corporate purposes, the Company may offer or invite subscription for secured/unsecured redeemable NCDs, in one or more series/tranches on private placement basis, issuable/redeemable at par on such terms and conditions as the Board of Directors may from time to time determine. The issue price shall be based around the then prevailing market price of similar rated securities issued by other companies.

Accordingly, consent of the Members is sought to enable the Board of Directors of the Company to offer or invite subscription for NCDs, as may be required by the Company, from time to time for a year from the conclusion of this Annual General Meeting.

The Board commends the Special Resolution set out at Item No. 12 of the Notice for the approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 12 of the Notice.

**Item No. 13**

The Board of Directors, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. D. C. Dave & Co., Cost Accountants, Mumbai (Registration No. 000611), in place of M/s. R. Nanabhoy & Co., Cost Accountants (Registration No. 7464), to conduct the audit of the cost records of the Company at a remuneration of ₹ 7,50,000/- (Rupees Seven Lakh Fifty Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial year ending 31st March, 2017.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors needs to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

The Board commends the Ordinary Resolution set out at Item No. 13 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, financially or otherwise, in the said resolution set out at Item No. 13 of the notice.

**Item Nos. 14, 15 and 16**


The Equity Shares of your Company are listed and actively traded on the National Stock Exchange of India Limited and the BSE Ltd. With a view to encourage the participation of small investors by making Equity Shares of the Company affordable, the Board of Directors at its Meeting held on 11th August, 2016 approved the sub-division of one Equity Share of the Company having a face value of ₹ 10 each fully paid up into five Equity Shares of face value of ₹ 2 each fully paid up subject to approval of the Members and any other statutory and regulatory approvals, as applicable. The Record Date for the aforesaid sub-division of the Equity Shares will be fixed after approval of the Members is obtained. The sub-division of Equity Shares would, inter alia, require appropriate adjustments with respect to

all the stock options of the Company under its Employee Stock Option Schemes pursuant to the Securities and Exchange Board of India (Employee Stock Options Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / SEBI (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, such that all the stock options outstanding as on Record Date (vested and unvested options including lapsed and forfeited options available for reissue) as well as stock options which are available for grant and those already granted but not exercised as on Record Date shall be proportionately converted into options for Equity Shares of face value of ₹ 2 each and the grant price of all the outstanding stock options shall be proportionately adjusted by dividing the existing grant price by 5. Further, the sub-division of Equity Shares would result in an increase in the number of GDRs in order to maintain the existing ratio.

The sub-division as aforesaid would require consequential amendments to the existing Clause 5 of the Memorandum of Association and Article 3 of the Articles of Association of the Company as set out in Item Nos. 14, 15 and 16 of the Notice respectively to reflect the change in face value of each Equity Share from ₹ 10 each fully paid up to ₹ 2 each fully paid up. The Board commends passing of the Resolutions at Item Nos. 14, 15 and 16 of the Notice.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions set out at Item No. 14, 15 and 16 of the notice.

By Order of the Board



Hutokshi Wadia  
President & Company Secretary

Place: Mumbai

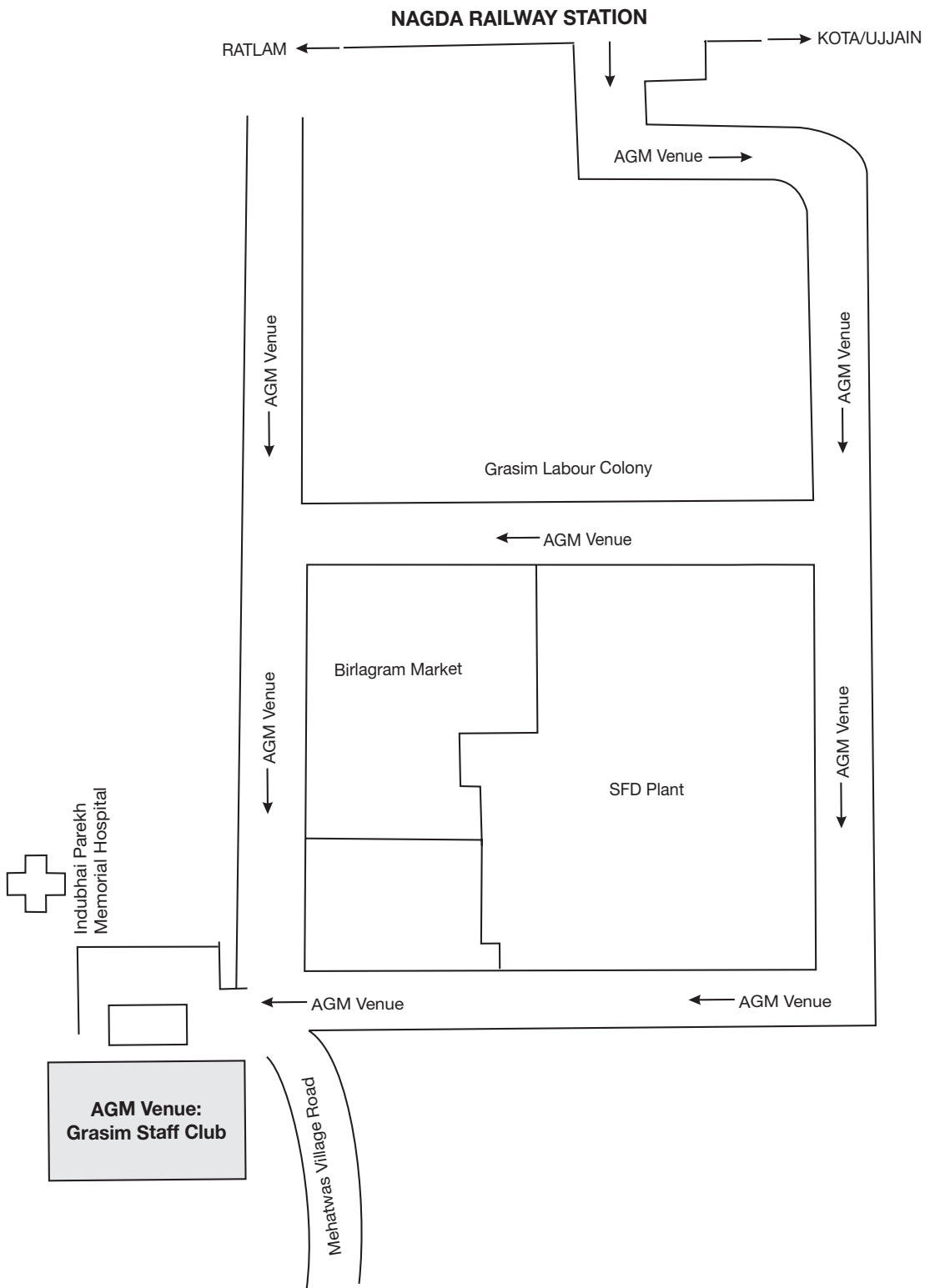
Date: 11th August, 2016

**Disclosures Relating to Directors seeking Appointment/Re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards on General Meetings:**

<b>Name of the Director</b>	<b>Mr. Shailendra K. Jain</b>	<b>Mrs. Rajashree Birla</b>	<b>Mr. K. K. Maheshwari</b>	<b>Mr. Dilip Gaur</b>	<b>Mr. Arun Kannan Thiagarajan</b>
<b>Date of Birth</b>	04.12.1943	15.09.1945	01.03.1955	20.05.1957	07.09.1944
<b>Date of First Appointment</b>	01.04.2010	14.03.1996	01.04.2016	01.04.2016	07.05.2016
<b>Expertise in Specific Functional Areas</b>	Management	Industrialist	Company Executive	Company Executive	Management
<b>Qualification</b>	B.Sc., B.E. (Hons.), SM (MIT)	B.A.	M.Com., F.C.A.	BE Chemical, AMP Harvard Business School	M.Sc., Engg., GBA
<b>No. of Equity Shares Held (31.03.2016)</b>	12,999	72,280	5,797	-	295
<b>List of Outside Company Directorships Held in Indian Public Limited Company</b>	Grasim Bhiwani Textiles Ltd. Samruddhi Swastik Trading And Investments Ltd. Sun God Trading And Investments Ltd.	Aditya Birla Health Services Ltd Aditya Birla Nuvo Limited Hindalco Industries Limited Idea Cellular Limited UltraTech Cement Ltd. Century Enka Limited Industries Limited	UltraTech Cement Ltd.	-	Alstom India Ltd. Idea Cellular Ltd. TTK Prestige Ltd. Gokaldas Exports Ltd. Aditya Birla Fashion & Retails Ltd.
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	-	-	-	-	-
<b>Chairman/Member of the Committees of the Board of Directors of other Public Limited Companies in which he is a Director</b>	-	-	-	-	-
<b>a) Audit Committee</b>	Samruddhi Swastik Trading And Investments Limited – Member	-	-	-	Gokaldas Exports Ltd. –Chairman TTK Prestige Ltd. – Member Alstom India Ltd. – Member Idea Cellular Ltd. – Member Aditya Birla Fashion and Retails Ltd- Member Gokaldas Exports Ltd. – Chairman None
<b>b) Stakeholders Committee</b>	-	-	-	-	-
<b>Disclosure of Relationship inter-se</b>	None	Mother of Mr. K. M. Birla	None	None	None

**Note:** Pursuant to Regulation 26 of the Listing Regulations, only two Committees, viz., Audit Committee and Stakeholders Committee have been considered.

# Route Map to the Venue of the Annual General Meeting





**GRASIM INDUSTRIES LIMITED**

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

CIN: L17124MP1947PLC000410

Tel. No.: 07366 - 246760; Fax: 07366 - 244114; E-mail: grasim.secretarial@adityabirla.com;

Website: www.grasim.com

**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013, and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : .....

Registered Address : .....

E-mail ID : .....

Folio No./ DP ID and Client ID : .....

I/We, being the member(s) of ..... shares of the above named Company, hereby appoint:

1. Name : .....

Address : .....

E-mail ID : .....

Signature : ..... or failing him / her;

2. Name : .....

Address : .....

E-mail ID : .....

Signature : .....or failing him / her;

3. Name : .....

Address : .....

E-mail ID : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 69th Annual General Meeting of the Company, to be held on Friday, 23rd September, 2016, at 11.30 a.m. at Grasim Staff Club, Birlagram, Nagda - 456 331, District Ujjain, Madhya Pradesh, and at any adjournment thereof in respect of such resolutions and as indicated below:

Tear Here

Item No.	Description of the Resolution	FOR	AGAINST
1.	(a) Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon; and		
	(b) Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Report of the Auditors thereon		
2.	Declaration of Dividend on Equity Shares for the financial year ended 31st March, 2016		
3.	Appointment of Director in place of Mr. Shailendra K. Jain (DIN: 00022454), who retires by rotation and, being eligible, offers himself for re-appointment		
4.	Appointment of Director in place of Mrs. Rajashree Birla (DIN: 00022995), who retires by rotation and, being eligible, offers herself for re-appointment		
5.	Re-appointment of M/s. G.P. Kapadia & Co., Chartered Accountants (Registration No. 104768W), the retiring Joint Statutory Auditors of the Company and to fix their remuneration		
6.	Appointment of M/s. BSR & Co. LLP, Chartered Accountants, (Registration No.101248W/W-100022), as the Joint Statutory Auditors of the Company and to fix their remuneration		
7.	Appointment of Mr. K. K. Maheshwari (DIN: 00017572) as a Director (Non-Executive) of the Company		
8.	Appointment of Mr. Arun Kannan Thiagarajan (DIN: 00292757) as an Independent Director of the Company		
9.	Appointment of Mr. Dilip Gaur (DIN: 02071393) as a Director of the Company		
10.	Appointment and remuneration of Mr. Dilip Gaur (DIN: 02071393) as Managing Director of the Company		
11.	Payment of commission to the Non-Executive Directors of the Company		
12.	Issuance of Non-Convertible Debentures on private placement basis		
13.	Ratification of remuneration of Cost Auditor M/s. D.C. Dave & Co., Cost Accountants (Registration No.: 000611) for the financial year ending 31st March, 2017		
14.	Sub-division of Equity Shares of the Company		
15.	Alteration of Capital Clause of Memorandum of Association of the Company		
16.	Alteration of Articles of Association of the Company		

Signed this ..... day of ..... 2016



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Signature of the Member

.....  
Signature of first proxy holder

.....  
Signature of second proxy holder

.....  
Signature of third proxy holder

**Note:**

- a. **This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- b. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 69th Annual General Meeting.
- c. It is optional to put an "x" in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- d. Please complete all details including details of member(s) in the above box before submission.