



Ref. No. GIL/CFD/SEC/17/151/SE

31st January 2017

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 500300
Email: corp.relations@bseindia.com

The Manager
Listing Department
The National Stock Exchange of India
Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.
Scrip Code: GRASIM
Email: cmlist@nse.co.in

Dear Sir,

Sub: Clarification on rumors

Grasim would like to clarify that its knowledge of the proposed Idea – Vodafone transaction is restricted to what has been put out by Idea Cellular in the public domain. To recount, Idea has informed the stock exchanges on 30th January 2017 that it has been in preliminary discussions with Vodafone. Regrettably, some of the investors / analysts have raised concerns that to take this process forward, large investments would be made by Grasim into Idea, fuelled by rumors. No such proposal is under evaluation by its Board. The Company denies the rumor that it would be making a large investment into Idea as part of the transaction being contemplated.

The above is for your information.

Thank you,

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Hutokshi Wadia', with a horizontal line underneath.

Hutokshi Wadia
President & Company Secretary