



National Securities Depository Limited
Trade World, A Wing,
Kamala Mills Compound,
Lower Parel,
Mumbai – 400013

26th March 2019

Sub.: Corporate Action form for issue of Fully Paid-up Unsecured Redeemable Non-Convertible Debentures of Rs. 500 Crore

Dear Sir,

We wish to inform you that Stakeholders' Relationship Committee has vide its resolution dated 26th March 2019 allotted 5,000 Fully Paid-up, Unsecured, Redeemable, Non-Convertible Debentures of Face Value of Rs. 10,00,000/- each on private placement basis.

In this connection we are enclosing herewith the following documents:

1. Corporate Action Form together with annexure in the prescribed format is enclosed Annexure I
2. Certified true copy of the Board Resolution for allotment of Non-Convertible Debentures is enclosed as Annexure II
3. Certified true copy of the Term Sheet is enclosed as Annexure III
4. Declaration for filing form PAS-3 is enclosed as Annexure IV
5. Details of Allottee is enclosed as Annexure V

We request you to kindly process the above documents at the earliest.

Thank you,

Yours truly,

For Grasim Industries Limited


Hutokshi Wadia
President & Company Secretary



Encl: As above

Grasim Industries Limited

Aditya Birla Centre, 'A' wing, 2nd Floor, S.K. Ahire Marg, Worli, Mumbai 400 030, India
T: +91 22 6652 5000 / 2499 5000 | F: +91 22 6652 5114 / 2499 5114
E: grasim.cfd@adityabirla.com | W: www.grasim.com | CIN: L17124MP1947PLC000410

Regd. Office : P.O. Birlagram, Nagda – 456 331 (M.P.)



CORPORATE ACTION INFORMATION FORM

(For Debt instruments - Allotment)

Ref. No. : _____

Date : 26th March 2019

Vice President
 National Securities Depository Limited
 Trade World, A Wing
 Kamala Mills Compound, Lower Parel
 Mumbai – 400013.

We wish to execute corporate action to credit the following securities to the accounts in NSDL. The details of the securities allotted are given below:

ISIN	INE047A08133
Security Description	Fully Paid-up Unsecured Non-Convertible Debentures
Allotment Date	26 th March 2019
Face Value per security	Rs. 10,00,000
Distinctive Numbers	1-5000
Whether this issue is placed through Electronic Book Provider (EBP) Mechanism	Yes
If through EBP, name of Electronic Book Provider	BSE Limited
Funds Settlement (Tick any one as applicable)	Through Clearing corporation – Yes Through Issuer's Escrow Bank
If through Clearing Corporation, name of clearing corporation	Indian Clearing Corporation Limited (ICCL)

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Allotment Details	No. of records	No. of Securities (Quantity)
Electronic Form – NSDL	1	5,000
Electronic Form – CDSL	0	0
Physical Form	0	0
<i>Total Allotted</i>	1	5,000

I, Hutokshi Wadia, President & Company Secretary of Grasim Industries Limited declare that:

the issuer has obtained all the necessary approvals for the aforesaid issue of securities and is in compliance with all the applicable rules and regulations. The allotment is in terms of Circulation resolution passed by the members of Stakeholders' Relationship Committee

Signature : 

Name : Hutokshi Wadia

Designation : President & Company Secretary



Notes:

1. Enclose a copy of the Board Resolution for allotment of the above securities.
2. Ensure that the above details reach NSDL atleast two days before execution of corporate action.
3. The form should be signed by the Company Secretary or Compliance Officer or Managing Director.
4. After submitting the Corporate Action Information Form and payment of fees to NSDL, you may advise your R & T Agent / Registry Division to execute the corporate action.



Annexure A

26th March 2019

The Managing Director,
National Securities Depository Limited.
Trade World, 4th floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013

Dear Sir,

We intend to issue securities under existing ISIN as per details given below. We hereby declare that there is no modification in terms or structure of the issue viz. change in terms of payment, change in interest pay-out frequency etc. and are pari passu with the bonds / debentures under the following ISIN wherein the new securities being issued.

Details of current issue:

ISIN	INE047A08133
Date of Allotment (in DD-MM-YYYY)	26-03-2019
Date of Maturity (in DD-MM-YYYY)	15-04-2022
Allotment Quantity	5000
Issue Price (in Rs.)	10,00,000
Face Value (in Rs.)	10,00,000
Issue Size (in Rs. Crs.)	500
Certificate Nos./Distinctive Nos. (From - To)	1-5000

Issuance history under the aforesaid ISIN (including current issue):

Sr. No.	Date of Allotment	Allotment Quantity	Cumulative Quantity	Issue Price (in Rs.)	Issue Size (in Rs. Crs.)	Cumulative Issue Size (in Rs. Crs.)
1.	26-03-2019	5000	5000	10,00,000	500	500

No previous allotment has been made under the aforesaid ISIN

For Grasim Industries Limited


Hukhshi Wadia
President & Company Secretary



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY CIRCULATION BY THE MEMBERS OF THE STAKEHOLDERS' RELATIONSHIP COMMITTEE OF THE BOARD OF DIRECTORS OF GRASIM INDUSTRIES LIMITED ON 26TH MARCH 2019

Allotment of 5,000 Unsecured Redeemable Non-convertible Debentures of face value of Rs. 10,00,000/- each

"RESOLVED THAT pursuant to the provisions of section 71, 42 and other applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and all other applicable laws and regulations and pursuant to the resolution passed by the Board of Directors at its meeting held on 23rd May 2018 and the Information Memorandum / Disclosure Document issued by the Company, the Committee do hereby allot 5,000 (Five Thousand) 7.65%, Fully Paid-up, Unsecured, Redeemable Non-Convertible Debentures ("Debentures") of face value of Rs.10,00,000/- each (Rupees Ten Lacs each), having a tenure of 3 years and 20 days, with maturity date being 15th April, 2022, for cash, at an issue price of Rs. 10,00,000/- (Rupees Ten Lac), aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crore), to the following applicant / subscriber against the receipt of application money:

Sr. No.	Name of the Applicant / Allottee	No. of Debenture s subscribed	No. of Debentur es allotted	Face Value per Debentur e (Rs.)	Issue Price per Debenture (Rs.)	Subscription money received (Rs.)
1	ICICI Bank Ltd	5,000	5,000	10,00,000	10,00,000	500,00,00,000
	TOTAL	5,000	5,000			500,00,00,000

RESOLVED FURTHER THAT any two of the following Directors / Officers of the Company as mentioned in the table below, acting jointly as mentioned hereunder, be and are hereby authorized to:



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By any two of the following Directors/ Officers, acting jointly, out of which at least one Officer should be from Group "A"

Name	Designation
<u>Group "A"</u>	
Mr. Dilip Gaur	Managing Director
Mr. Sushil Agarwal	Whole Time Director & CFO
Mr. Pavan K. Jain	Executive President
Mr. Hemant Kadel	Executive President
Mr. Shriram Jagetiya	President
Mrs. Hutokshi Wadia	President & Company Secretary
<u>Group "B"</u>	
Mr. Mahendra Bhandari	Sr. Vice President
Mr. Sushil Chopra	Assistant Vice President - Taxation

- A. Make necessary application(s) and submit all necessary documents / information to National Securities Depository Ltd. (NSDL) and / or Central Depository Services (India) Ltd. (CDSL) for admission and credit of the said Debentures to the demat account of the debenture-holder and also make necessary application to the National Stock Exchange of India Limited and BSE Limited to list and admit the said Debentures on the wholesale debt market segment for trading and are authorised to finalize, sign and execute such intimation letter/ Letter of Allotment, application form(s), undertaking(s), declaration(s), agreement(s), deed(s) and document(s) (including any modifications thereto), as may be required from time to time.
- B. Print, sign and issue the Debenture Certificate relating to the Debentures, if required by the allottees / debenture holders at any point of time after allotment, and the said Debenture Certificate be numbered bearing distinctive number 1 to 5000 and that such Debenture Certificate be issued showing therein the names of the respective allottee / transferee under the Common Seal of the Company affixed in accordance with the provisions of the Articles of Association and the same be signed by any two Directors of the Company or any one Director and the Company Secretary of the Company.

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- C. The Common Seal of the Company be affixed on such documents, as may be required, in the presence of any two Directors of the Company, or any one Director of the Company and any one of the following Officers of the Company, viz., Mr. Pavan K. Jain, Mr. Hemant Kadel, Mr. Shriram Jagetiya and Mrs. Hutokshi Wadia or alternatively in the presence of any two of the aforesaid Officers of the Company, who shall sign the same in token thereof.
- D. Any two of the aforesaid Directors/Officers acting jointly as aforesaid be and are hereby authorised to take such further action as may be required, including any addition and/or deletion of authorized persons, settle any question /doubt / difficulty that may arise and sign and execute all agreements, deeds, documents and writings as may be required and do all such other acts, matters, deeds and things that may be necessary, incidental or desirable to give effect to the purpose of the above resolution.
- E. A copy of this resolution, certified by any one of the Directors or Company Secretary of the Company, be forwarded to all concerned and they be and are hereby authorized to rely upon and act on this resolution."

CERTIFIED TRUE COPY
FOR GRASIM INDUSTRIES LIMITED


HUTOKSHI WADIA
PRESIDENT & COMPANY SECRETARY



Date of Issue: 26th March 2019

Grasim Industries Limited

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Indicative Term Sheet

Security Name	Series- 1819 / I 7.65% GIL2022
Issuer	Grasim Industries Limited
Type of Instrument	Unsecured Redeemable Non-Convertible Debentures
Nature of Instrument	Unsecured
Sole Arranger	ICICI Bank Ltd
Arranger Fee	Rs 1,87,00,000/-
Seniority	N.A.
Mode of Issue	<p>Private Placement under electronic book mechanism of BSE/NSE under SEBI Circular ref SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018 read with "Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism" issued by BSE vide their Notice No. 20180928-24 dated September 28, 2018 and/ or any subsequent guidelines as may be issued by BSE from time to time, in this regard.</p> <p>The Issue will be through open bidding on the EBP platform in line with EBP Guidelines vide SEBI circular SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018</p>
Eligible Participants	<p>All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the BSE BOND – EBP Platform, are eligible to bid / invest / apply for this Issue.</p> <p>All participants are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue.</p>
Listing	<p>NSE and BSE. Listing application shall be filed with the Stock Exchanges within 15 days from the Deemed Date of Allotment.</p> <p>In case of delay in listing beyond 20 days from the Deemed Date of Allotment, the Issuer shall pay penal interest of 1% (one per cent) p.a. over the Coupon Rate to the Debenture Holders for the Delayed period i.e. from the expiry of 30 days from the Deemed Date of Allotment till the listing of Debentures.</p>
Rating of the Instrument	Series-I "CRISIL AAA/ Stable"
Issue Size	Series-I 5,000 Unsecured Redeemable Non-Convertible Debentures of the face value of Rs. 10,00,000 (Rupees Ten Lakhs) each, aggregating Rs. 500 Crore (Rupees Five Hundred Crore).

CERTIFIED TRUE COPY
FOR GRASIM INDUSTRIES LIMITED

H. H. Wadia
HUTOKSHI WADIA
COMPANY SECRETARY

Option to retain over-subscription (Amount)	N.A.
Business Convention Day	<p>If any of the coupon payment date(s), other than the ones falling on the redemption date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the coupon payment date for that coupon. However, the future coupon payment date(s) would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent coupon payment date(s) would not be changed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non-Business Day.</p> <p>If the redemption date of the Debentures falls on a day that is not a Business Day, the redemption amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the new redemption date, along with interest accrued on the Debentures until but excluding the date of such payment.</p>
Objects of the Issue	The net proceeds of the Issue will be utilised <i>inter-alia</i> for refinancing of existing borrowings / Capex and/ or for any other purpose in the ordinary course of business of the Issuer. The proceeds of the Issue will not be used for investments in capital markets and real estate.
Details of utilisation of the Proceeds	The net proceeds of the Issue will be utilised <i>inter-alia</i> for refinancing of existing borrowings and/ or for any other purpose in the ordinary course of business of the Issuer. The proceeds of the Issue will not be used for investments in capital markets and real estate.
Coupon Rate	Series- I 7.65% (7.65 percent) per annum payable annually on outstanding Debentures at the end of every year from the Deemed Date of Allotment
Step Up/ Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually
Coupon Payment Date(s)	Series-I April 15, 2019 of every year till Redemption Date(s) i.e. April 15, 2022. If this is not a Business Day, then as per the Business Day Convention. The last Coupon Payment Date will be the Redemption Date.
Coupon Type	Fixed
Coupon Reset Process	None



Day Count Basis	Actual/ Actual Basis Interest payable on the Debentures will be calculated on the basis of actual number of days elapsed in a year of 365 or 366 days as the case may be.
Interest on Application Money	As the Pay-In Date and the Deemed Date of Allotment fall on the same date, interest on application money shall not be applicable.
Default Interest Rate	In case of default in payment of interest and/or Redemption Amount on due dates, additional interest @ 2% p.a. over the Coupon Rate will be payable by the Issuer for the period of default.
Tenor	Series-I 3 years and 20 days from the Deemed Date of Allotment
Redemption Date(s)	Series-I The Debentures shall be redeemed at par at the end of the 3 years and 20 days from the Deemed Date of Allotment i.e March 26, 2019. If this is not a Business Day, then as per the Business Day Convention.
Redemption Amount	Rs.10,00,000 (Rupees Ten Lakhs) per Debenture payable on each of the Redemption Date(s)
Redemption Premium/ Discount	NIL
Issue Price	Rs.10,00,000 (Rupees Ten Lakhs) per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable, as the Debentures are being issued at par
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs. 10,00,000 (Rupees Ten Lakhs) per Debenture
Minimum bid size and in multiples thereafter	1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each and in multiple of 1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each thereafter
Minimum Application and in multiples thereof	1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each and in multiple of 1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each thereafter
Issue Timing (Series-I):	
1. Issue / Bid Opening Date	March 25, 2019
2. Issue / Bid Closing	March 25, 2019



Date	
3. Pay-in-Date	March 26, 2019
4. Deemed Date of Allotment	March 26, 2019
Manner of allotment	The allotment will be done on uniform yield basis in line with EBP Guidelines vide SEBI circular SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018 read with the "Updated Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism" issued by BSE vide notice no. 20180928-24 dated 28 September 2018.
Manner of settlement	Settlement of the Issue will be done through Indian Clearing Corporation Limited (ICCL) and the account details are given in the section on Payment Mechanism of this Disclosure Document
Settlement cycle	The process of pay-in of funds by investors and pay-out to Issuer will be done on T+1 day, where T is the Issue day
Issuance Mode of the Instrument	Only in dematerialised form
Trading Mode of the Instrument	Only in dematerialised form
Settlement Mode of the Instrument	Payment of interest and Redemption Amount will be made by way of RTGS/ NEFT/ any other electronic mode/ any other mode of payment
Depository	NSDL and CDSL
Record Date	15 (fifteen) days prior to each Coupon Payment/ Redemption Date.
Security	None
Security Creation	N.A.
Transaction Documents	<p>The Issuer has arranged to execute/ executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> 1. Certified true copy of the Board Resolution / Finance Committee Resolution 2. Consent Letter from Karvy Fintech Private Limited to act as Registrar for the Issue 4. Consent Letter from IDBI Trusteeship Services Limited to act as Debenture Trustee for the Issue 5. Debenture Trustee Appointment Agreement 6. Debenture Trust Deed 7. Rating Letter by CRISIL Limited 8. Disclosure Document in line with SEBI guidelines <p>Upon closure of the bidding on the Bid Closing Date, PPOAL in format of Form PAS 4, as per 2013 Act to be issued to each successful bidder.</p>
Conditions Precedent	1. Credit Rating by CRISIL Limited



to Disbursement	2. Consent Letter from the IDBI Trusteeship Services Limited to act as Debenture Trustee for the Issue 3. Signed Disclosure Document 4. Certified copies of Board, Finance Committee 5. Consent letter from Karvy Fintech Private Limited to act as Registrar & Transfer Agent for the Issue
Conditions Subsequent to Disbursement	1. Listing of the Debentures on the Stock Exchanges 2. Execution of Debenture Trust Deed
Event of Defaults	Default in payment of monies due in respect of interest/Redemption Amount owing upon the Debentures and continues without being remedied for a period of 30 days after the dates on which such monies become due.
Provisions related to Cross Default	Not Applicable
Role and Responsibilities of Debenture Trustee	The Issuer has appointed IDBI Trusteeship Services Limited registered with SEBI, as Debenture Trustee for the benefit of Debenture Holders (hereinafter referred to as "Debenture Trustee"). The Debenture Trustee has given its consent to the Issuer for its appointment and has entered into a Debenture Trustee Appointment Agreement with the Issuer. The Issuer shall enter into a Debenture Trust Deed, inter alia, specifying the terms and conditions of the Debentures and the powers, authorities and obligations of the Issuer and the Debenture Trustee in respect of the Debentures.
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts at Mumbai (Maharashtra) in India.
Future Borrowings	The Issuer shall be entitled to borrow/ raise loans or avail of financial assistance in whatever form as also issue debentures/ notes/ other securities in any manner with ranking as pari-passu basis or otherwise and to change its capital structure, including issue of shares of any class or redemption or reduction of any class of paid up capital, on such terms and conditions as the Company may think appropriate, without the consent of, or intimation to, the Debenture Holder(s) or the Debenture Trustee in this connection. The Issuer shall not be required to obtain any consent(s) of Debenture Holder(s)/ Debenture Trustee for creating any charge on its assets for its present or future borrowings/ issue of debentures / Notes/ other securities.

Date: March 19, 2019
ICICI Bank Limited



Annexure IV

TO WHOMSOEVER IT MAY CONCERN

With respect to allotment of 5,000 Fully Paid-up, Unsecured, Redeemable, Non-Convertible Debentures of Face Value of Rs. 10,00,000/- each, we hereby undertake to file form PAS-3 with Registrar of Companies within the prescribed timelines and we shall forthwith submit the copy of Form PAS-3 together with challan to NSDL.

For Grasim Industries Limited


Hutokshi Wadia

President & Company Secretary



Date: 26.03.2019

Place: Mumbai

Grasim Industries Limited

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Annexure V

LIST OF ALLOTTEES

Sl. No.	Name of Allottee	No. of Debentures Allotted	Face Value per Debenture (Rs.)	Issue price per Debenture (Rs.)	Total Amount Paid (Rs.)
1	ICICI Bank Ltd	5,000	10,00,000	10,00,000	500,00,00,000
TOTAL:		5,000	10,00,000	10,00,000	500,00,00,000

For Grasim Industries Limited

Hutokshi Wadia
President & Company Secretary



Date: 26.03.2019

Place: Mumbai

Grasim Industries Limited

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