



Ref No: GIL/CFD/SEC/25/323/SE

10th February 2025

BSE Limited
Scrip Code: 500300

National Stock Exchange of India Limited
Symbol: GRASIM

Dear Sirs,

Sub: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 ('SEBI Master Circular')

1. This is to inform that Mr. Harikrishna Agarwal (DIN: 09288720) vide his letter dated 10th February 2025 has requested for an early retirement as Managing Director of the Company. In this regard, the Board of Directors of the Company at its meeting held today i.e. 10th February 2025 has accepted the request of Mr. Harikrishna Agarwal for an early retirement. Accordingly, Mr. Agarwal will cease to be Managing Director and Key Managerial Personnel as well as Member of the Board of Directors of the Company with effect from the close of business hours of 31st March 2025. Earlier, he was re-appointed as the Managing Director of the Company for a period of two years with effect from 1st December 2023 up to 30th November 2025.
2. This is further to inform that, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today i.e. 10th February 2025, *inter-alia*, have also approved the appointment of Mr. Himanshu Kapania (DIN: 03387441) as:
 - i. an Additional Director with effect from 1st April 2025; and
 - ii. the Managing Director and Key Managerial Personnel of the Company, in terms of the provisions of the Companies Act, 2013 for a period of 3 years and 1 month with effect from 1st April 2025 to 30th April 2028.

The aforesaid appointment(s) of Mr. Himanshu Kapania are subject to the approval of Members of the Company.

3. Further, as already announced on 27th August 2024, Mr. Vadiraj Kulkarni who joined the company in October 2024 as Business Head (Designate) at Cellulosic Fibres Business will be appointed as Business Head, Cellulosic Fibres, with effect from 1st April 2025.

The details as required under SEBI Master Circular are attached as **Annexure A**.

Further, there are no other material reasons other than those as provided in the letter received from Mr. Harikrishna Agarwal and the same is enclosed herewith as **Annexure B**.

The above is for your information and dissemination to the public at large.

Thanking you

Yours sincerely,

For Grasim Industries Limited

Sailesh Kumar Daga
Company Secretary and Compliance Officer
FCS-4164

Encl.: as above

Cc: Luxembourg Stock Exchange 35A Boulevard Joseph II L-1840 Luxembourg	Citibank N.A Depositary Receipt Services 390 Greenwich Street, 4 th Floor, New York, NY 10013	Citibank N.A. Custodial Services FIFC, 9 th Floor, C- 54 & 55, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400098
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Grasim Industries Limited

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



Annexure A

i. Mr. Harikrishna Agarwal – Early Retirement as the Managing Director, Key Managerial Personnel and Director of the Company

Sr. No.	Details of Events	Information of such event(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Harikrishna Agarwal will cease to be the Managing Director and Key Managerial Personnel of the Company as well as Member of the Board of Directors of the Company due to early retirement.
b)	Date of appointment /cessation (as applicable) & term of appointment	With effect from the close of business hours of 31 st March 2025
c)	Brief profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
e)	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018.	Not Applicable

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ii. Mr. Himanshu Kapania - Appointment as an Additional Director and as the Managing Director and Key Managerial Personnel of the Company

Sr. No.	Details of Events	Information of such event(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
b)	Date of appointment/ cessation (as applicable) & term of appointment	The appointment of Mr. Himanshu Kapania (DIN: 03387441) as an Additional Director with effect from 1 st April 2025; and The appointment of Mr. Himanshu Kapania as the Managing Director of the Company and Key Managerial Personnel of the Company, for a period of 3 years and 1 month with effect from 1 st April 2025 to 30 th April 2028, subject to the approval of Members of the Company.
c)	Brief profile (in case of appointment)	<ul style="list-style-type: none"> Mr. Himanshu Kapania is currently Business Director - Birla Opus Paints. He has been with the Group for over 24 years. His leadership experience spans multiple sectors, including telecom, where he served last as Managing Director of Idea Cellular Limited. With a career spanning 39 years, Mr. Kapania brings deep expertise in leading organisation, and brings to the table deep commercial acumen as well as strong understanding of technology, operations and sales & marketing. He has been recognized with the Chairman's Outstanding Leader Award in 2009 and the Leader of Leaders Award 2012.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Himanshu Kapania is not related to any Director or Key Managerial Personnel of the Company.
e)	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 th June 2018.	Mr. Himanshu Kapania is not debarred from holding the office of Director by virtue of any SEBI order or order of any other such Authority.

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iii. Mr. Vadiraj Kulkarni – Appointment as Business Head, Cellulosic Fibres of the Company

Sr. No.	Details of Events	Information of such event(s)
a)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as Business Head - Cellulosic Fibres of the Company.
b)	Date of Appointment	1 st April 2025
c)	Brief Profile	<ul style="list-style-type: none"> • Mr. Vadiraj Kulkarni, joined us as Business Head - Cellulosic Fibres (Designate) w.e.f. 1st October 2024 from ITC Limited wherein he was Chief Executive Officer, Paperboards and Specialty Papers where he led an ₹ 8,000 crore business with four plants across India. • He is a senior business leader with more than 28 years of experience in P&L management, operations, and manufacturing in Agro products, Tobacco, and the Pulp and Paper divisions of ITC Limited. • Under his leadership, the business doubled its topline and significantly improved margins. His strategic leadership consistently delivered strong business outcomes in a complex and competitive industry while making it the largest pulp and paperboard company in India. • He holds Bachelor of Engineering (Chemical Engineering) degree from National Institute of Technology, Warangal in 1996.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.
e)	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 th June 2018.	Not Applicable.

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Annexure B

H. K. AGARWAL
MANAGING DIRECTOR

BUSINESS DIRECTOR - PULP & FIBRE BUSINESS

10th February, 2025

The Board of Directors
Grasim Industries Ltd.
A-2, Aditya Birla Centre,
S. K. Ahire Marg, Worli,
Mumbai 400030

Dear Madams/Sirs,

It has been a great privilege to serve as the Managing Director of Grasim Industries Ltd. since 1st December, 2021.

After careful consideration, I would like to formally request an early retirement and step down from my position as Managing Director and as a Director of the Company, effective from the close of business hours on 31st March, 2025.

I extend my sincere gratitude to the Board of Directors and all my colleagues for their cooperation, support and collaboration during my tenure with the Company.

I kindly request that the necessary compliance and filings with the relevant regulatory and statutory authorities be undertaken and I would appreciate being informed accordingly.

Thank you once again for the opportunity to be part of this esteemed organization.

Yours sincerely,

Harikrishna Agarwal

(DIN: 09288720)

Grasim Industries Ltd.

Aditya Birla Centre, 'A' Wing, 3rd Floor, S. K. Ahire Marg, Worli, Mumbai 400 030, India.

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