



Ref No: GIL/CFD/SEC/21/095/SE

30th October 2020

BSE Limited

Dalal Street,
Phiroze Jeejeebhoy Towers,
Mumbai 400 001

Scrip Code: 500300

The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.

Symbol: GRASIM

Dear Sirs,

Sub: Intimation of Execution of Agreement for manufacturing of Chlorinated Polyvinyl Chloride (CPVC) resin in India

With reference to the captioned subject and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations], we would like to inform you that the Company has executed Agreements with Lubrizol Manufacturing India Private Ltd for production of Chlorinated Polyvinyl Chloride (CPVC) resin in India. Press Release in this regard is enclosed as 'Annexure -1'.

The disclosure as required under Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is also attached as 'Annexure -2' to this letter.

Thank you.

Yours faithfully,

For Grasim Industries Limited

Hutokshi Wadia

President & Company Secretary

Encl: as above

Cc: Luxembourg Stock Exchange

Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg, EUROPE

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388 Greenwich Street,
14th Floor, New York,
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Grasim Industries Limited

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



News Release

Grasim Industries Limited and Lubrizol Partner for India's largest CPVC Resin Plant

October 30, 2020 – Grasim Industries Limited has entered into a definitive agreement with Lubrizol Advanced Materials to manufacture and supply chlorinated polyvinyl chloride (CPVC) resin in India with initial production expected in late 2022. This special type of polymer material that is widely used in hot and cold water pipes, will be manufactured at Chlor-alkali unit of Grasim located at Vilayat to take advantage of captive chlorine integration.

Construction of the near 100,000 metric ton plant will take place in a phased manner, and once commissioned, this would be the single largest site capacity for CPVC resin production globally.

“This collaboration with Lubrizol Advanced Materials is part of our long-term direction to bring in world class technologies to India and additionally complements our growth strategy in Chlor-Alkali and Derivatives platform” said **Mr. Kalyan Ram Madabhushi, CEO – Global Chemicals & Group Business Head- Fertilisers & Insulators, Aditya Birla Group.** *“The collaboration will support the Make in India initiative and is expected to create local jobs and downstream opportunities”* he added.

“This alliance will help to better serve CPVC customers in India and South Asia, as well as support the Indian economy.” said **Mr. Arnau Pano, Vice President, Lubrizol Advanced Materials, South Asia.** *“Connecting with Grasim Industries Limited, a reputable global conglomerate, which shares our commitment to sustainable chemical production, will allow us to provide our customers with increased, reliable CPVC supply and further our goal of improving access to clean, safe drinking water for millions of global citizens through the advantages offered by FlowGuard® Plus plumbing solutions.”*

India is amongst the largest consumers of CPVC, primarily in the form of plumbing pipe and fittings, and growing needs for clean water in all residential and commercial buildings will drive continued growth. Lubrizol is the inventor and largest manufacturer of CPVC resin and CPVC compounds worldwide. With billions of feet installed globally, Lubrizol's CPVC solutions enable long-lasting systems and reliable access to clean, safe drinking water to millions of homes, apartments and commercial buildings in alignment with the company's mission to help the world Live Better. Lubrizol products have been instrumental in delivering safer water to some 200 million citizens in South Asia.

This affiliation will also enable Aditya Birla Group and Lubrizol Corporation to explore opportunities across applications like Water solutions, Construction, Textiles, Automotive and Piping by leveraging the technologies and market channels of both the groups.

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About Grasim Industries Ltd

Grasim Industries Limited, a flagship company of the Aditya Birla Group, ranks amongst the top publicly listed companies in India. Incorporated in 1947, it started as a textiles manufacturer in India. Today, it has evolved into a leading diversified player with leadership presence across many sectors. It is a leading global producer of Viscose Staple Fibre, the largest Chlor-Alkali, Linen and Insulators player in India. Through its subsidiaries, UltraTech Cement and Aditya Birla Capital, it is also the India's largest cement producer and a leading diversified financial services player. At Grasim, there is an endeavor to create sustainable value for 24,000+ employees, 230,000+ shareholders, society and customers. The company reported consolidated net revenue of over US\$ 10.9 Billion and EBITDA of over US\$ 1.9 Billion in FY 2020.

About The Lubrizol Corporation

The Lubrizol Corporation, a Berkshire Hathaway Company, leverages its unmatched science to unlock immense possibilities at the molecular level, driving sustainable and measurable results to help the world Move Cleaner, Create Smarter and Live Better. Founded in 1928, Lubrizol owns and operates more than 100 manufacturing facilities, sales and technical offices around the world and has approximately 8,800 employees.

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Annexure 2

Sr.No.	Particulars	
a)	Name(s) of parties with whom the agreement is entered	Grasim Industries Limited (“Grasim”) and Lubrizol Manufacturing India Private Ltd (“Lubrizol”)
b)	Purpose of entering into the agreement	The Parties have entered into Definite Agreements for a long term arrangement, to manufacture Chlorinated Polyvinyl Chloride (CPVC) resin in India (the “Project”). The project will be set-up at Grasim’s Vilayat site in Gujarat.
c)	Shareholding, if any, in the entity with whom the agreement is executed	No
d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<ul style="list-style-type: none"> Lubrizol will bring in capital and technology while Grasim brings in extensive manufacturing expertise, required for the project. Lubrizol to invest fully in the project in two phases to set up CPVC resin plant at the Company’s Vilayat unit. The Company will provide land, materials and utilities and will receive commercial charges over and above costs, in lieu of managing the plant operations etc.
e)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	No Potential Conflict of Interest arising out of this Agreement.
i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not Applicable

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Sr.No.	Particulars
	a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.

For Grasim Industries Limited

Hutokshi Wadia
President & Company Secretary