



Ref No. GIL/CFD/SEC/21/132/SE

22<sup>nd</sup> January 2021

**BSE Limited**  
Dalal Street,  
Phiroze Jeejeebhoy Towers,  
Mumbai 400 001  
**Scrip Code: 500300**

**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051  
**Symbol: GRASIM**

Dear Sirs,

**Sub: Outcome of Board Meeting held on 22<sup>nd</sup> January 2021**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board at its meeting held today, *inter alia*, considered and approved, entering in paints as a new line of business and subject to the approval of the shareholders, alteration of the Object Clause of the Memorandum of Association of the Company to include the new line of business.

Attached herewith are the requisite details (Annexure 1) and press release made in this regard (Annexure 2).

The approval of the shareholders is sought to be obtained at the ensuing Extraordinary General Meeting to be held on 22<sup>nd</sup> February 2021 at 3.00 p.m., for alteration of the Object Clause of the Memorandum of Association of the Company.

The above is for your information.

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

**Citi Bank N.A.**  
Depositary Receipt Services  
388 Greenwich Street,  
6<sup>th</sup> Floor, New York,  
NY 10013

**Citi Bank N.A.**  
Custodial Services  
FIFC, 11<sup>th</sup> Floor, C-54 & 55,  
G Block Bandra Kurla  
Complex, Bandra (East),  
Mumbai-400098



Annexure 1

Details pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

**Adoption of new line(s) of business:**

a)	Industry or area to which the new line of business belongs to	Manufacturing, selling, trading, importing and exporting and otherwise dealing in all types of paints and allied products and services
b)	Expected benefits	Entry in the paints sector will add size, scale, diversity and stability to cash flows of the existing business portfolio of the Company. The Company believes that this sector is likely to be value accretive to its shareholders
c)	Estimated amount to be invested	The Board of Directors have approved an investment of up to INR 5,000 Crore over the next 3 years primarily towards capital expenditure

**For Grasim Industries Limited**

**Hutokshi Wadia  
President & Company Secretary**



Annexure 2

## ADITYA BIRLA GROUP FLAGSHIP GRASIM ANNOUNCES FORAY INTO THE PAINTS BUSINESS

The Board of Directors of Grasim, have approved a foray into the paints business. Grasim's Board has approved an investment of up to INR 5,000 Crore over the next 3 years, primarily towards capital expenditure.

**Mr. Kumar Mangalam Birla, Chairman, Aditya Birla Group said:** *"The foray into paints is a strategic portfolio choice for Grasim as it looks to identify new growth engines. Grasim's strong balance sheet will facilitate this entry, which will add size, scale and diversity to its existing portfolio of established standalone businesses. The Company endeavors to invest in businesses that have the potential to be a leader in their addressable markets; have the ability to achieve scale and generate consistent and attractive returns in the long term. The paints industry presents a high-growth option for Grasim."*

The sector has registered a revenue CAGR of around 11% during FY14 to FY19, and given the value migration from the unorganized to the organized market, the outlook remains robust, providing the space for a quality new player.

The entry of Grasim in the paints sector will offer a wide choice to Indian consumers as the Company plans to introduce the latest range of paint products in line with global mega-trends. The Company's entry into this high growth sector will help painters / applicators and all traditional and emerging channel partners across India to expand their existing business and grow. This move will also provide an impetus to the Government's vision of 'Atmanirbhar Bharat' and supports the supplier ecosystem of MSMEs by helping them expand their existing raw material manufacturing capacities.

The Company believes that this sector is likely to be value accretive to its shareholders.

### **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.*

#### **Grasim Industries Limited**

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