



Ref No. GIL/CFD/SEC/25/061/SE

22nd May 2024

BSE Limited

National Stock Exchange of India Limited

Scrip Code: 500300 / 890190

Symbol: GRASIM / GRASIMPP

Dear Sir/Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Change in Directors

This is to inform that the Board of Directors at its meeting held today, 22nd May 2024, *inter-alia*, has:

1. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, approved the appointment of Directors as under:

Sr. No.	Name of the Directors	Designation	Date of Appointment (Effective from)
1.	Mr. Ashvin Parekh (DIN: 06559989)	Independent Directors	23 rd August 2024 upto 22 nd August 2029 (both days inclusive)
2.	Mr. Haigreve Khaitan (DIN: 00005290)		26 th September 2024 upto 25 th September 2029 (both days inclusive)
3.	Mr. Mukkavilli Jagannath (DIN: 10090437)	Non-Executive Director	26 th September 2024

The details required under Regulation 30 and sub-para 7 of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given in **Annexure A**.

Grasim Industries Limited

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2. Noted that the tenure of Mr. Cyril Shroff and Dr. Thomas M Connelly, Jr., as an Independent Directors, shall come to an end on 22nd August 2024.
3. Noted that Mr. Raj Kumar, Non-Executive - Non Independent Director, who is liable to retire by rotation at the forthcoming Annual General Meeting of the Company has not offered himself for re-appointment.

The meeting commenced at 6:15 p.m. (IST) and concluded at 9:20 p.m. (IST).

The above is for your information and record.

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

Market & Surveillance Dept.,

P.O. Box 165, L-2011

Luxembourg,

Grand Duchy of Luxembourg

Citibank N.A.

Depository Receipt

Services

390 Greenwich Street,

4th Floor, New York,

NY 10013

Citibank N.A.

Custodial Services

FIFC, 9th Floor, C-54 & 55,

G Block Bandra Kurla

Complex, Bandra (East),

Mumbai-400098

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Annexure A

1. Mr. Ashvin Parekh (DIN: 06559989)

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Ashvin Parekh as an Independent Director of the Company for a term of five consecutive years.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	23 rd August 2024
3.	Term of appointment	For a term of 5 years with effect from 23 rd August 2024 upto 22 nd August 2029 (both days inclusive), subject to the approval of the members of the Company.
4.	Brief profile (in case of appointment);	<p>Mr. Parekh has set up the advisory service company – Ashvin Parekh Advisory Services LLP (APAS) in the areas of providing services to the Boards and the management of the financial services sector companies, in June 2013. Mr. Parekh retired as a Senior Partner from Ernst & Young in June 2013, he was with EY for 8 years. Post retirement, he was Partner in EY, associated with EY as a Senior Expert – Advisor till April 2014. Earlier he was the Executive Director of Deloitte Touche Tohmatsu India Pvt. Ltd. from July 2002 till June 2005. He was also holding senior positions in Arthur Anderson, Price Waterhouse Coopers, KPMG India, KPMG UK, KPMG Dubai and Hindustan Lever Ltd. He has worked in the United Kingdom, Dubai, Australia, Germany and the US on Partner secondment programs for about 11 years outside of India.</p> <p>After returning to India, 20 years ago Ashvin has been working closely with all the major global and Indian clients in the banking, insurance, and capital markets areas.</p> <p>Mr. Parekh has done more than 700 projects with the large firms. In 1999 – 2000, during the reforms in the insurance sector he was closely involved with the government and the regulator in the formation of the regulatory authority and also assisted the regulators office in preparing the regulations for the sector. Since then, he has assisted more than 40 + joint ventures in the life, general and health insurance areas. He has assisted these companies from the preparation of business plans till assisting</p>

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		<p>them in seeking regulatory approvals for licensing / registering these companies. He has assisted one of the old private sector banks in selling their stake with a life insurance major. He was retained by 6 major global Re-insurance players for providing the regulatory support with regards setting up of their branches in India keeping with The Insurance Laws (Amendment) Bill, 2008 and filing of application for setting up such branches in India.</p> <p>Mr. Parekh has been working closely with the Government of India. In the last 10 years, he has been on 9 committees set up by the finance minister / Ministry of Finance. He has been assisting all the regulators in the finance sector namely the banking, insurance, pension and capital markets with new reforms.</p> <p>He has been a member of several committees set up by the RBI, IRDAI and SEBI. Mr. Parekh was also selected Expert Committee of RBI (K V Kamath committee) for Resolution Framework for Covid-19 related Stress.</p> <p>Mr. Parekh is on the boards of reputed BFSI and listed entities as an Independent Director. Earlier he was the Chairman on the Board of National Pension Scheme (NPS) in India from 2017 to 2020. Prior to that he was a Trustee of the NPS from 2015.</p> <p>Mr. Parekh is very active on the media both television and print on discussions on the Indian economy, the fiscal and monetary policies and the new reform initiatives.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ashvin Parekh is not related to any Director on the Board or Key Managerial Personnel of the Company.
6.	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. Ashvin Parekh 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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2. Mr. Haigreve Khaitan (DIN: 00005290)

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Haigreve Khaitan as an Independent Director of the Company for a term of five consecutive years.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	26 th September 2024
3.	Term of appointment	For a term of 5 years with effect from 26 th September 2024 upto 25 th September 2029 (both days inclusive), subject to the approval of the members of the Company.
4.	Brief profile (in case of appointment);	<p>Mr. Haigreve Khaitan has pursued LL.B. from University of Kolkata.</p> <p>Mr. Haigreve Khaitan is the Managing Partner of Khaitan & Co. He is responsible for the Firm's strategic growth and development. Under his guidance, Khaitan & Co has grown to become India's largest full-service law firm and the most advanced legal institution in the country.</p> <p>With over 30 years of professional experience, Mr. Haigreve Khaitan has led some of the most high-profile and challenging matters in India across industries, be it for companies, financial institutions and boards of directors.</p> <p>As a strategic advisor, Mr. Khaitan is often brought onboard to devise innovative commercial solutions to solve complex legal and regulatory matters, including mergers and acquisitions, restructurings and insolvencies, structured financing as well as critical disputes, governance challenges and white-collar crime matters.</p> <p>Mr. Haigreve Khaitan regularly participate in high-level policy-making bodies, including recently as a member of the Competition Commission of India's Committee for the Digital Competition Act, a member of the Securities and Exchange Board of India's Committee on Fair Market Conduct, and a member of the Industry Standard Forum (FICCI, CII, ASSOCHAM) for setting implementation standard for Listing provisions.</p>

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		<p>He has been consistently recommended by the world's leading accreditation bodies as one of the most prominent lawyers in the country, describing him as an "outstanding lawyer" who is "extremely good and very sharp when it comes to large transactions."</p> <p>Mr. Khaitan has been recognized as an "Eminent Practitioner" by Chambers and Partners for Corporate M&A and Private Equity and "Band 1 Lawyer" for Private Wealth Law. Legal 500 ranked him in "Hall of Fame" for Corporate and M&A and Recommended Lawyer for Private Client practice and Private Equity and Investment Funds, Who's Who Legal 2023 – Global Elite Thought Leader for M&A, recognized as Elite practitioner by Asia law Leading Lawyers, recognized as Market Leader for Banking and M&A by IFLR and A - List lawyer by India Business Law Journal.</p> <p>He has also received In- House Community Counsels Awards as External Counsel of the Year 2021, Asian Legal Business as one of the top 15 M&A lawyers in Asia and RSG India Award for the Emerging Leaders of the Year 2019.</p> <p>Mr. Khaitan is an Independent Director of Mahindra & Mahindra Limited, Reliance Industries Limited, Jio Platforms Limited, CEAT Limited, JSW Steel Limited, Tech Mahindra Limited, Borosil Renewables Limited, Dalmia Bharat Limited and Director of New Democratic Electoral Trust, Laxman AG, Interfloat Corporation and V S Trustee Private Limited.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Haigreve Khaitan is not related to any Director on the Board or Key Managerial Personnel of the Company.
6.	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. Haigreve Khaitan is not debarred from holding the office of Director by virtue of any SEBI order or order of any other such Authority.



3. Mr. Mukkavilli Jagannath (DIN: 10090437)

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Mukkavilli Jagannath as a Non-Executive Director of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	26 th September 2024
3.	Term of appointment	Liable to retire by rotation, subject to the approval of the members of the Company.
4.	Brief profile (in case of appointment);	<p>Mr. Jagannath is the Managing Director of Life Insurance Corporation of India with effect from 13th March 2023.</p> <p>Mr. Jagannath joined LIC in the year 1988 as a Direct Recruit Officer, Mr. Jagannath brings with him rich experience of over three decades across various functions of the Corporation. Before taking charge of the current assignment, he was the Zonal Manager (In Charge) of South Central Zone, where he led the Zone's transformation by driving performance on vital metrics. Under his stewardship, the Zone scripted newer heights in New Business growth by nurturing a performance-oriented culture and driving a consumer-centric service model. Earlier, he was Head of Bancassurance for the South Central Zone and thereafter, the Regional Manager (Marketing) of the same Zone at Hyderabad and Bangalore locations. He also held the helm of Ernakulam, Dharwad and Bangalore-I Divisions in his earlier role as Senior Divisional Manager. Mr. Jagannath's international experience comes from his tenure as Chief Executive Officer and Manager Director of LIC (Lanka) Ltd., Colombo, Sri Lanka between 2009 and 2013.</p> <p>Mr. Jagannath is a Commerce graduate with CA (inter) and holds a Post-Graduate Diploma in Marketing, International Post-Graduate Diploma in Life Insurance, General Insurance & Risk Management from the Institute of Insurance and Risk Management (IIRM), Hyderabad. He is an Associate of the Insurance Institute of India, Mumbai.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Mukkavilli Jagannath is not related to any Director on the Board or Key Managerial Personnel of the Company.

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6.	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. Mukkavilli Jagannath 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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