



Ref No. GIL/CFD/SEC/22/022/SE

17th April 2021

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:

- (i) **Proceedings of the National Company Law Tribunal Convened Meeting of unsecured creditors (including unsecured debenture holders) of the Company held on 16th April 2021; and**
- (ii) **Scrutinizer's Report on e-voting [remote e-voting and e-voting at the Meeting (Insta Poll)]**

Pursuant to the Order dated 26th February 2021, passed by the Hon'ble National Company Law Tribunal, Indore Bench at Ahmedabad ("NCLT Order"), a meeting of unsecured creditors (including unsecured debenture holders) of the Company was held on Friday, 16th April 2021 at 5.00 p.m. (IST) through video conference (VC) / other audio-visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.

The following business as set out in the Notice dated 8th March 2021, has been transacted at the said meeting:

Item No.	Business	Requisite Majority to pass the resolution	Manner of voting
1.	Approval of the Scheme of Arrangement between Grasim Industries Limited and Indorama India Private Limited and their respective shareholders and creditors	Majority of Unsecured Creditors (including unsecured debenture holders) representing three fourth in value	remote e-voting and e-voting at the meeting (Insta Poll)

In terms of the provisions of the Companies Act, 2013 and the Listing Regulations, the Company had provided remote e-voting facility and e-voting facility (Insta Poll) at the said meeting. Mr. Ashish Garg, Practicing Company Secretary scrutinized the remote e-voting process and e-voting (Insta Poll) at the said meeting. The Scrutinizer's Report dated 17th April 2021 is attached as **Annexure 1**. Resolution as set out in the Notice dated 8th March 2021 was approved by the unsecured creditors (including unsecured debenture holders) with requisite majority.

Grasim Industries Limited
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E: grasim.secretarial@adityabirla.com | W: www.grasim.com | CIN: L17124MP1947PLC000410

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



The above is for your information and record.

Thanking you,

Yours sincerely,

For Grasim Industries Limited

Sailesh Daga
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.
Depository Receipt Services
388 Greenwich Street,
6th Floor, New York,
NY 10013

Citi Bank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098

Ashish Garg
MA, M Com, LLB, FCS
Practicing Company Secretary
+919826042902

SCRUTINIZER'S REPORT

To

Mr. N. Mohan Raj

Chairman appointed by the Hon'ble National Company Law Tribunal, Indore Bench at Ahmedabad for the Meeting of the unsecured creditors (including unsecured debenture holders) of Grasim Industries Limited pursuant to Company Application No. CA (CAA) No. 1/MP/2021.

Dear Sir,

Sub: **Combined Scrutinizer's Report on the resolution passed through remote e-voting and e-voting (Insta Poll) at the NCLT Convened Meeting of unsecured creditors (including unsecured debenture holders) of Grasim Industries Limited held through Video Conference ("VC") / Other Audio - Visual Means ("OAVM") on 16th April 2021 at 5.00 p.m. (IST).**

I, Ashish Garg, Practicing Company Secretary (FCS 5181) have been appointed by the Hon'ble National Company Law Tribunal, Indore Bench at Ahmedabad (NCLT), by its Order dated 26th February, 2021, as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting (Insta Poll) at the NCLT Convened Meeting ("meeting") of the unsecured creditors (including unsecured debenture holders) of Grasim Industries Limited (hereinafter referred to as "the Company"), convened by order of NCLT and held through VC/OAVM on Friday, 16th April, 2021 at 5:00 p.m. (IST), pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), following the operating procedure (with appropriate modifications if required) of the General Circular No. 14/2020 dated 8th April 2020; General Circular No. 17/2020 dated 13th April 2020, and General Circular No. 39/2020 dated 31st December 2020 issued by the Ministry of Corporate Affairs ("MCA"), on the resolution seeking approval of the unsecured creditors (including unsecured debenture holders) to the Scheme of Arrangement between Grasim Industries Limited and Indorama India Private Limited and their respective shareholders and creditors ("the Scheme"), in terms of the Notice dated 8th March, 2021, convening the said meeting.

As mentioned in the Notice, the proceedings of the meeting were deemed to be conducted at the Registered Office of the Company located at Grasim Staff Club, Birlagram, Nagda - 456331, Dist. Ujjain (Madhya Pradesh), India and the same was deemed to be the venue of NCLT Convened meeting.

I do hereby submit my report as under:

- (i) The Company had appointed KFin Technologies Private Limited (“KFinTech”) as the Service Provider for providing the facility for voting by the unsecured creditors (including unsecured debenture holders) through remote e-voting and e-voting during the Meeting (Insta Poll).
- (ii) KFinTech is also the Registrar and Transfer Agent (“RTA”) of the Company.
- (iii) KFinTech had provided a system for recording the votes of the unsecured creditors (including unsecured debenture holders) electronically through remote e-voting as well as at the meeting on the item of the business sought to be transacted at the meeting of the unsecured creditors (including unsecured debenture holders) of the Company, which was held on Friday, 16th April 2021 at 5.00 p.m. (IST).
- (iv) KFinTech had set up remote e-voting facility at <https://evoting.kfintech.com>. The Company had uploaded Notice of the meeting, inter-alia, containing the item of the business to be transacted at the meeting on the website of the Company and also its Service Provider and also on the websites of Stock Exchanges viz BSE Limited and National Stock Exchange of India Limited to facilitate their unsecured creditors (including unsecured debenture holders) to cast their vote through remote e-voting.
- (v) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI Listing Regulations relating to voting through remote e-voting and e-voting at the meeting (Insta Poll) on the resolution contained in the Notice of the meeting.
- (vi) My responsibility as the Scrutinizer of the voting process [through remote e-voting and e-voting at the Meeting (Insta Poll)], was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in **favour or against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by KFinTech.
- (vii) The Company completed the dispatch of the Notice of the meeting by electronic mode to those unsecured creditors (including unsecured debenture holders) whose email IDs are registered with the Company and through courier/mail, physically to those unsecured creditors (including unsecured debenture holders) who have not registered their email IDs with the Company by **Friday, 12th March 2021** and has also published an advertisement in this regard, in English language in Indian Express (All editions) on **Saturday, 13th March 2021** and translation thereof in Hindi language in Nai Dunia (Indore edition), on **Sunday, 14th March 2021** respectively.
- (viii) The **Cut-off date** was **Thursday, 31st December 2020** for the purpose of deciding the unsecured creditors (including unsecured debenture holders) entitled to vote through remote e-voting and e-voting at the Meeting (Insta Poll) of the unsecured creditors (including unsecured debenture holders) on the resolution seeking their approval.
- (ix) The remote e-voting period had commenced at **9:00 A.M. (IST) on Saturday, 10th April 2021** and has closed at **5:00 P.M. (IST) on Thursday, 15th April 2021**.
- (x) The e-voting module was disabled and blocked by KFinTech for voting on **Thursday, 15th April 2021 at 5.00 P.M. (IST)**.

- (xi) At the meeting of the unsecured creditors (including unsecured debenture holders) of the Company held through VC/OAVM, on Friday, 16th April, 2021, after considering the item of business, the facility to vote electronically through Insta Poll was provided to facilitate those unsecured creditors (including unsecured debenture holders) who were attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically. On 16th April 2021, after tabulating the votes cast electronically by the system provided by KFinTech, the votes cast through remote e-voting facility was duly unblocked by me as a Scrutinizer in the presence of Mr. Yash Bagora and Mr. Gokul Bhojwani who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20. After the voting by electronic means the votes cast through remote e-voting process was tabulated for the purpose of considering the total votes cast by the unsecured creditors (including unsecured debenture holders) through both ways.

Thereafter, I as a Scrutinizer duly compiled details of the remote e-voting carried out by the unsecured creditors (including unsecured debenture holders) and the e-voting done at the meeting (Insta Poll).

- (xii) The result of the voting seeking approval of the unsecured creditors (including unsecured debenture holders) of the Company to the Scheme is as under:

Resolution

Approval of the Scheme of Arrangement between Grasim Industries Limited and Indorama India Private Limited and their respective shareholders and creditors.

Report on result of voting through remote e-voting and e-voting at the meeting (Insta Poll) by the Unsecured creditors (including unsecured debenture holders):

(a) Votes in favor of the Resolution

Manner of Voting	Number of unsecured creditors(including unsecured debenture holders) voted	Value of votes cast by unsecured creditors(including unsecured debenture holders) (Rs.)	Annexure No.
Remote e-voting	65	15686738478	"A"
e-voting at the meeting (Insta Poll)	5	320501029	
Total	70	16007239507	
% of total value of valid votes cast		100.0000	
% of total number of unsecured creditors voted		100.0000	

(b) Votes against the Resolution

Manner of Voting	Number of unsecured creditors(including unsecured debenture holders) voted	Value of votes cast by unsecured creditors(including unsecured debenture holders) (Rs.)	Annexure No.
Remote e-voting	0	0	NA
e-voting at the meeting (Insta Poll)	0	0	
Total	0	0	
% of total value of valid votes cast		0	
% of total number of unsecured creditors voted		0	

(c) Invalid Votes

Manner of Voting	Number of unsecured creditors(including unsecured debenture holders) voted and whose votes were declared invalid	Value of votes cast by unsecured creditors (including unsecured debenture holders) (Rs.)	Annexure No.
Remote e-voting	0	0	NA
e-voting at the meeting (Insta Poll)	0	0	
Total	0	0	

- Out of 24 Unsecured Creditors (including unsecured debenture holders) who attended the meeting:

- 15 unsecured creditors (including unsecured debenture holders) of Rs. 62472399 value, who attended the meeting through VC/OAVM had already cast their vote by remote e-voting and therefore were not entitled to vote through e-voting at the meeting (Insta Poll) as per “**Annexure B**”.
- 4 unsecured creditors (including unsecured debenture holders) of Rs. 2763654 value, who attended the meeting through VC/OAVM, did not cast their votes as per “**Annexure C**”.
- 5 unsecured creditors (including unsecured debenture holders) of Rs. 320501029 value, cast their vote through e-voting at the meeting (Insta Poll).

- 1 unsecured creditor having Rs. 82600 value of votes had abstained from voting through remote e-voting as per “**Annexure D**”.

- (xiii) The list of unsecured creditors (including unsecured debenture holders) who voted "FOR"/ "AGAINST/INVALID" for above resolution through remote e-voting process and e-voting at the meeting (Insta Poll) has been sent to Mr. Sailesh Daga, Company Secretary of the Company for records.
- (xiv) All relevant records of the voting conducted through remote e-voting and e-voting at the meeting (Insta Poll) are handed over to the Company Secretary of the Company for safe keeping.

You may accordingly declare the results of the Electronic Voting conducted in the meeting & voting done by the unsecured creditors (including unsecured debenture holders) through remote e-voting.

Thanking you,
Yours Faithfully,

**Ashish
Garg**

Digitally signed by Ashish Garg
DN: c=IN, o=Personal, title=7540,
pseudonym=163fdac1eae8844d735ad83cbc720b1a322b9b
ef,
2.5.4.20=dd3694050ea02fc30ff96fab32ffa2435d4c3d43758
50fa56171fb5b9b66f4, postalCode=452016, st=Madhya
Pradesh,
serialNumber=48e11c1d1d7dc927d557aa0f301910bb29d
4180aa005e307c73779e0161a68, cn=Ashish Garg
Date: 2021.04.17 17:21:47 +05'30'

Scrutinizer

Name: ASHISH GARG

Practicing Company Secretary

Membership No.: FCS 5181/ CP No. 4423

UDIN: F005181C000119075

Place: Indore

Date: 17th April 2021

For Grasim Industries Limited

**Counter signed by Sailesh Daga,
Person Authorised by Mr. N. Mohan Raj,
Chairman appointed for the NCLT
convened Meeting of Unsecured creditors
(including unsecured debenture holders)**

Place: Mumbai

Date: 17th April, 2021