



Ref No. GIL/CFD/SEC/22/023/SE

17<sup>th</sup> April 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:**

- (i) **Proceedings of the National Company Law Tribunal Convened Meeting of secured creditors of the Company held on 16<sup>th</sup> 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 26<sup>th</sup> February 2021, passed by the Hon'ble National Company Law Tribunal, Indore Bench at Ahmedabad, a meeting of secured creditors of the Company was scheduled to be held on Friday, 16<sup>th</sup> April 2021 at 4.00 p.m. (IST). The said secured creditors meeting was adjourned to be held on the same day at 6:00 p.m. (IST) due to want of quorum. The said meeting was held 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 on Friday, 16<sup>th</sup> April, 2021 at 6:00 p.m. (IST).

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

<b>Item No.</b>	<b>Business</b>	<b>Requisite Majority to pass the resolution</b>	<b>Manner of voting</b>
1.	Approval of the Scheme of Arrangement between Grasim Industries Limited and Indorama India Private Limited and their respective shareholders and creditors	Majority of Secured Creditors 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 17<sup>th</sup> April 2021 is attached as **Annexure 1**. Resolution as set out in the Notice dated 8<sup>th</sup> March 2021 was approved by the secured creditors 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,  
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 400 098

## **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 Secured Creditors 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 Secured Creditors of Grasim Industries Limited held through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") on 16<sup>th</sup> April 2021 at 4.00 p.m. (IST) [Adjourned due to want of quorum and further held through VC/OAVM on Friday, 16<sup>th</sup> April, 2021 at 6:00 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 26<sup>th</sup> 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 secured creditors of Grasim Industries Limited (hereinafter referred to as "the Company"), convened by order of NCLT and held through VC/OAVM on Friday, 16<sup>th</sup> April, 2021 at 4:00 p.m. (IST) which was adjourned at 6:00 p.m. (IST) due to want of quorum and further held through VC/OAVM on Friday, 16<sup>th</sup> April, 2021 at 6:00 p.m. (IST), pursuant to provisions of the Companies Act, 2013 ("Act") 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 8<sup>th</sup> April 2020; General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, and General Circular No. 39/2020 dated 31<sup>st</sup> December 2020 issued by the Ministry of Corporate Affairs ("MCA"), on the resolution seeking approval of the Secured Creditors 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 08<sup>th</sup> 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 secured creditors 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 secured creditors 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 secured creditors of the Company, which was held on Friday, 16<sup>th</sup> April 2021 at 4.00 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 secured creditors 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 secured creditors whose email IDs are registered with the Company by **Friday, 12<sup>th</sup> March 2021** and has also published an advertisement in this regard, in English language in Indian Express (All editions) on **Saturday, 13<sup>th</sup> March 2021** and translation thereof in Hindi language in Nai Dunia (Indore edition), on **Sunday, 14<sup>th</sup> March 2021** respectively.
- (viii) The **Cut-off date** was **Thursday, 31<sup>st</sup> December 2020** for the purpose of deciding the secured creditors entitled to vote through remote e-voting and e-voting at the Meeting (Insta Poll) on the resolution seeking their approval.
- (ix) The remote e-voting period had commenced at **9:00 A.M. (IST) on Saturday, 10<sup>th</sup> April 2021** and has closed at **5:00 P.M. (IST) on Thursday, 15<sup>th</sup> April 2021**.
- (x) The e-voting module was disabled and blocked by KFinTech for voting on **Thursday, 15<sup>th</sup> April 2021 at 5.00 P.M. (IST)**.

- (xi) At the meeting of the secured creditors of the Company held through VC/OAVM, on Friday, 16<sup>th</sup> April, 2021, after considering the item of business, the facility to vote electronically through Insta Poll was provided to facilitate those secured creditors who were attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically. On 16<sup>th</sup> 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 secured creditors through both ways.

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

- (xii) The result of the voting seeking approval of the secured creditors 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 Secured Creditors:**

**(a) Votes in favor of the Resolution**

<b>Manner of Voting</b>	<b>Number of secured creditors voted</b>	<b>Value of votes cast by secured creditors (Rs.)</b>	<b>Annexure No.</b>
<b>Remote e-voting</b>	1	818352678	<b>“A”</b>
<b>e-voting at the meeting (Insta Poll)</b>	1	29172000	
<b>Total</b>	2	847524678	
<b>% of total value of valid votes cast</b>		100.0000	
<b>% of total number of secured creditors voted</b>		100.0000	

**(b) Votes against the Resolution**

<b>Manner of Voting</b>	<b>Number of secured creditors voted</b>	<b>Value of votes cast by secured creditors (Rs.)</b>	<b>Annexure No.</b>
Remote e-voting	0	0	NA
e-voting at the meeting (Insta Poll)	0	0	
<b>Total</b>	0	0	
<b>% of total value of valid votes cast</b>		0	
<b>% of total number of secured creditors voted</b>		0	

**(c) Invalid Votes**

<b>Manner of Voting</b>	<b>Number of secured creditors whose votes were declared invalid</b>	<b>Value of votes cast by secured creditors (Rs.)</b>	<b>Annexure No.</b>
Remote e-voting	0	0	NA
e-voting at the meeting (Insta Poll)	0	0	
<b>Total</b>	0	0	

- Out of 2 secured creditors who attended the meeting:

- 1 secured creditor of Rs. 818352678 value, who attended the meeting through VC/OAVM had already cast its vote by remote e-voting and therefore was not entitled to vote through e-voting at the meeting (Insta Poll).
- 1 secured creditor of Rs. 29172000 value, cast its vote through e-voting at the meeting (Insta Poll).

- (xiii) The list of Secured Creditors 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 secured creditors through remote e-voting.

Thanking you,  
Yours Faithfully,

**Ashish  
Garg**

Digitally signed by Ashish Garg  
DN: c=IN, o=Personal, title=7540,  
pseudonym=163fdac1eae844d735ad83cbc7  
20b1a322b9bef,  
2.5.4.20=dd3694050ea02fc30fff96fab32cfa2d  
35dc3dd375850f8a56171fb5b9bd6f4,  
postalCode=452016, st=Madhya Pradesh,  
serialNumber=48e11c1d1d7dc927d557aa0bf3  
01910bb29d4180aa005e307c7737f9e0161a68  
, cn=Ashish Garg  
Date: 2021.04.17 17:15:04 +05'30'

**Scrutinizer**

**Name: ASHISH GARG**

**Practicing Company Secretary**

**Membership No.: FCS 5181/ CP No. 4423**

**UDIN: F005181C000119053**

Place: Indore

Date: 17<sup>th</sup> 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 secured creditors**

Place: Mumbai

Date: 17<sup>th</sup> April, 2021