



Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

Date:	January 4, 2024	Status:	Preliminary
Announcement For:	Sale of Rights		
Company Name:	Grasim Industries Limited		
Security Information	Current Information:		
Company:	Grasim Industries Limited		
DR Ticker:	GRSXY		
ORD Ticker:	GRASIM IN		
CUSIP:	388706400		
Country:	India		
Exchange:	LUX		
Ratio (ORD:DR):	1:1		
Sponsorship Level:	Sponsored ADR		
DTC Eligible:	Yes		
DR ISIN:	US3887064000		
ORD ISIN:	INE047A01021		
ORD Rights ISIN:	INE047A20013		
Custodian(s):	CITIBANK, N.A.		

Announcement

The Company has announced a local Rights Offer. ADR holders will not be permitted to subscribe for new shares. If there is a local market, the Rights entitlements due to ADR holders will be sold and cash proceeds (net of expenses incurred by the Depositary, local taxes which will be withheld at a rate of 43.68% and Depositary fees) will be distributed to ADR holders as of the US Record date.



Please note that the books will be closed for cross border conversions from the close of business January 5, 2024 until TBD.

The following is the preliminary timetable:

Local Record Date:	1/10/24
Rights Credited to Citi Custodian Account:	TBD
Local Rights Trading Period:	1/17/24 – 1/23/24
ADR Record Date:	TBD
ADR Payable Date:	TBD

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depositary Receipt Services, visit <u>www.citi.com/dr</u>.

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