



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:
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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 Depository Receipt Services, visit www.citi.com/dr.