



Ref No. GIL/CFD/SEC/25/253/SE

14th November 2024

BSE Limited
Scrip Code: 500300 / 890190

National Stock Exchange of India Limited
Symbol: GRASIM / GRASIMPP1

Sub: Statement on deviation or variation of funds in proceeds of Rights Issue for the quarter ended 30th September 2024

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to confirm that there is no deviation or variation in the use of proceeds of Rights Issue, from the objects stated in the Letter of Offer for Rights Issue of the Company dated 4th January, 2024 and a statement confirming that there is no deviation or variation in the utilisation of the proceeds of Rights Issue duly reviewed by the Audit Committee at its meeting held on 14th November 2024, is enclosed.

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
35A Boulevard Joseph II
L-1840 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

Grasim Industries Limited

Aditya Birla Centre, 'A' Wing, 2nd Floor, S.K. Ahire Marg, Worli, Mumbai 400 030, India
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Regd. Office : P.O. Birlagram, Nagda – 456 331 (M.P.)



Statement of Deviation / Variation in utilization of funds raised

Name of Listed entity	Grasim Industries Limited
Mode of Fund Raising	Rights Issues
Date of Raising Funds	7 th February, 2024
Amount Raised	₹ 3,999.80 crore (excluding interest)
Report filed for Quarter ended	30 th September, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation, if any	Funds Utilised (₹ in Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment or prepayment, in full or in part, of certain borrowings availed by the company	Not Applicable	3,000.00	-	991.09	NIL	For the quarter ended 30 th September, 2024 the Company has received proceeds of first call money Rs. 990.95 crore. The Company has utilised Rs. 14 lakh from the proceeds of share application money received during the quarter ended 30 th June, 2024 and Rs. 2.52 crore is lying un-utilized in the monitoring agency account as on 30 th September 2024.
General corporate Purposes	Not Applicable	977.65	-	-		
Issue related Expenses	Not Applicable	22.15	-	0.53		

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						crore is lying un-utilized in the monitoring agency account towards Issue related expenses as on 30 th September, 2024
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Note: Difference, if any, in the amounts is due to rounding off of the figures to two decimal places

<i>Deviation or variation could mean:</i>
<i>(a) Deviation in the objects or purposes for which the funds have been raised or</i>
<i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i>
<i>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</i>

Note:

1. The details of funds received on allotment of Right Equity Shares are as under:

	No. of Equity Shares	Price (in Rs.)	Amount (Rs. in crore)	Remarks
Total Issue Size	2,20,73,935	1,812	3,999.80	The Equity Shares were issued as partly paid-up and an amount of Rs. 453 (i.e. 25% of the Issue Price) per Rights Equity Share has been received on application (of which Rs. 0.50 towards face value of Rights Equity Share and Rs. 452.50 towards premium amount of Rights Equity Share).
Details of allotment of Right Equity Shares	2,20,70,910	453	999.81	
Receipt of First Call Money	2,18,75,203	453	990.95	The Equity Shares were issued as partly paid-up and an amount of Rs. 453 (i.e. 25% of the Issue Price) per Rights Equity Share has been received as First Call (of which Rs. 0.50 towards face value of Rights Equity Share and Rs. 452.50 towards premium amount of Rights Equity Share).

2. Out of 2,20,73,935 Rights Equity Shares, 3,025 Rights Equity Shares were issued and kept in abeyance, of which:

a. 2,077 Right Equity Shares were issued and kept in abeyance against 61,985 fully paid-up equity shares of face value of Rs. 2/- each (pursuant to the provisions of section 126 of the Companies Act, 2013) and

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b. 948 Right Equity Shares were issued and kept in abeyance against to be issued 28,295 fully paid-up equity shares of face value of Rs. 2/- each (pursuant to the acquisition of Cement Business of Aditya Birla Nuvo Limited under Scheme of Arrangement without payment being received in cash).

For Grasim Industries Limited

**Sailesh Kumar Daga
Company Secretary and Compliance Officer**

Date: 14th November, 2024
Place: Mumbai

Grasim Industries Limited

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