ADITYA BIRLA

GRASIM

14th May, 2015

BSE Ltd.
Department of Corporate Services
1st Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street,
Fort, Mumbai - 400 001
Fax: 022-22723121/ 3719/ 2037/ 2039

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051
Fax: 022-26598237/8238

Dear Sirs,

Ref: Code of Conduct

We wish to inform you that pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has vide its resolution dated 14th May, 2015 approve inter-alia the following:

a. Code of Conduct for Trading in Securities listed or proposed to be listed of the Company.

b. Code of Practice and Procedures for Fair Disclosures of Unpublished Price Sensitive Information. A copy of such Code is enclosed herewith.

This is for your information and record.

Thanking you,

Yours faithfully,
For Grasim Industries Ltd.,

Anil Ladha
Dy. General Manager (Secretarial)

Encl: as above

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This Code is formulated on the principles, as set out in Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Definitions

1. **"Compliance Officer"** means any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in the SEBI (Prohibition of Insider Trading) Regulation, 2015, under the overall supervision of the Board of Directors of the Company.

2. **"Unpublished price sensitive information" ("UPSI")** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
   i. financial results;
   ii. dividends;
   iii. change in capital structure;
   iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
   v. change in key managerial personnel; and
   vi. material events in accordance with the listing agreement

GRASIM INDUSTRIES LIMITED MUMBAI

The Board of Directors have appointed Mrs. Hutokshi Wadia, the Company Secretary *(Compliance Officer)* as the Chief Investor Relations officer, who shall report to the Board of Directors, for the purpose of this Code.

The Compliance Officer shall ensure the following:

1. Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;
2. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure;
3. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available;
4. Appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities;
5. The information shared with analysts and research personnel is not Unpublished Price Sensitive Information;
6. Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
7. Handling of all Unpublished Price Sensitive Information on a need-to-know basis

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