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By Air Mail

February 11, 2003

Securities & Exchange Commission
Division of Corporate Finance
450, Fifth Street,
Washington DC 20459, USA



03007102

Dear Sir,

Re.: **Withdrawal of Nominee by IDBI**

Please note that Industrial Development Bank of India (IDBI) has withdrawn its nominee Shri V. Venkateswarlu from the Board of Grasim w.e.f. 10.02.2003 consequent to the repayment of the Corporate Loan by the Company to IDBI.

This is for your information.

Thanking you,

Yours faithfully,

Ashok Malu

Ashok Malu
Company Secretary

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GRASIM INDUSTRIES LIMITED

(Corporate Finance Division)