



**AUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31-03-2015**

<b>PART I: STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2015</b>						₹ Crore
Particulars	Three Months Ended			Year Ended		
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	
	(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)	(Audited)	
<b>1</b>	<b>Income from Operations</b>					
	Net Sales / Income from Operations (Net of Excise Duty)	1,701.59	1,544.84	1,528.35	6,252.34	5,538.61
	Other Operating Income	31.59	15.97	20.50	80.24	64.89
	<b>Total Income from Operations (Net)</b>	<b>1,733.18</b>	<b>1,560.81</b>	<b>1,548.85</b>	<b>6,332.58</b>	<b>5,603.50</b>
<b>2</b>	<b>Expenses</b>					
	Cost of Materials Consumed	925.93	939.89	828.60	3,622.33	2,982.61
	Purchases of Stock-in-Trade	17.81	1.57	2.65	21.10	6.80
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	66.13	(82.42)	78.05	(65.04)	4.05
	Employee Benefits Expense	140.14	117.13	81.95	482.25	378.80
	Power and Fuel Cost	260.08	268.71	216.78	1,040.62	814.58
	Freight and Handling Expense	33.36	26.82	28.06	106.65	94.32
	Depreciation and Amortisation Expense	84.34	62.86	63.52	262.55	219.61
	Other Expenses	160.59	108.04	154.11	459.70	461.01
	<b>Total Expenses</b>	<b>1,688.38</b>	<b>1,442.60</b>	<b>1,453.72</b>	<b>5,930.16</b>	<b>4,961.78</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Item (1 - 2)</b>	<b>44.80</b>	<b>118.21</b>	<b>95.13</b>	<b>402.42</b>	<b>641.72</b>
<b>4</b>	Other Income	50.73	30.78	62.97	348.07	384.79
<b>5</b>	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Item (3 + 4)</b>	<b>95.53</b>	<b>148.99</b>	<b>158.10</b>	<b>750.49</b>	<b>1,026.51</b>
<b>6</b>	Finance Costs	13.08	11.62	10.90	39.33	41.52
<b>7</b>	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Item (5 - 6)</b>	<b>82.45</b>	<b>137.37</b>	<b>147.20</b>	<b>711.16</b>	<b>984.99</b>
<b>8</b>	Exceptional Item (Refer Note 7)	(26.24)	-	-	(26.24)	-
<b>9</b>	<b>Profit from Ordinary Activities before Tax (7 + 8)</b>	<b>56.21</b>	<b>137.37</b>	<b>147.20</b>	<b>684.92</b>	<b>984.99</b>
<b>10</b>	Tax Expense (Refer Note 8)	25.24	43.69	16.94	155.02	89.00
<b>11</b>	<b>Net Profit for the Period (9 - 10)</b>	<b>30.97</b>	<b>93.68</b>	<b>130.26</b>	<b>529.90</b>	<b>895.99</b>
<b>12</b>	Paid-up Equity Share Capital (Face Value ₹ 10 per share)	91.87	91.86	91.84	91.87	91.84
<b>13</b>	Reserve excluding Revaluation Reserves				11,091.05	10,735.74
<b>14</b>	<b>Earnings per Share (of ₹ 10/- each) (not annualised):</b>					
	(a) Basic (₹)	3.37	10.20	14.18	57.69	97.58
	(b) Diluted (₹)	3.37	10.19	14.18	57.63	97.54
<b>PART II: SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31-03-2015</b>						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding *</b>					
	- Number of Shares (000's)	55,134	55,431	55,138	55,134	55,138
	- Percentage of Shareholding	60.02%	60.35%	60.05%	60.02%	60.05%
<b>2</b>	<b>Promoters and Promoter Group Shareholding *</b>					
	a) Pledged / Encumbered					
	- Number of Shares (000's)	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares (000's)	23,429	23,429	23,429	23,429	23,429
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	25.51%	25.51%	25.51%	25.51%	25.51%
	* Excludes shares represented by Global Depository Receipts					
<b>B</b>	<b>INVESTORS COMPLAINTS</b>					
	Pending at the beginning of the Quarter	-				
	Received during the Quarter	6				
	Disposed of during the Quarter	6				
	Remaining unresolved at the end of the Quarter	-				

**AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND YEAR ENDED 31-03-2015**

₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
	(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)	(Audited)
<b>1. SEGMENT REVENUE</b>					
Viscose Staple Fibre	1,405.31	1,203.45	1,273.56	4,973.57	4,714.14
Chemicals - Caustic Soda and Allied Chemicals	428.52	443.16	336.68	1,701.17	1,074.50
Others *	21.65	18.85	22.46	88.55	95.56
<b>TOTAL</b>	<b>1,855.48</b>	<b>1,665.46</b>	<b>1,632.70</b>	<b>6,763.29</b>	<b>5,884.20</b>
(Less) : Inter Segment Revenue	(122.30)	(104.65)	(83.85)	(430.71)	(280.70)
<b>Total Operating Income</b>	<b>1,733.18</b>	<b>1,560.81</b>	<b>1,548.85</b>	<b>6,332.58</b>	<b>5,603.50</b>
<b>2. SEGMENT RESULTS</b>					
Viscose Staple Fibre	39.04	97.89	89.22	304.57	573.96
Chemicals - Caustic Soda and Allied Chemicals	31.47	44.36	32.01	197.62	160.57
Others *	1.14	0.40	0.58	3.66	1.81
<b>TOTAL</b>	<b>71.65</b>	<b>142.65</b>	<b>121.81</b>	<b>505.85</b>	<b>736.34</b>
Add / (Less) :					
Finance Costs	(13.08)	(11.62)	(10.90)	(39.33)	(41.52)
Net Unallocable Income / (Expenditure )	23.88	6.34	36.29	244.64	290.17
<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Item</b>	<b>82.45</b>	<b>137.37</b>	<b>147.20</b>	<b>711.16</b>	<b>984.99</b>
Exceptional Item (Refer Note 7)	(26.24)	-	-	(26.24)	-
<b>Profit from Ordinary Activities before Tax</b>	<b>56.21</b>	<b>137.37</b>	<b>147.20</b>	<b>684.92</b>	<b>984.99</b>
	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>
	<b>31-03-2015</b>	<b>31-12-2014</b>	<b>31-03-2014</b>	<b>31-03-2015</b>	<b>31-03-2014</b>
<b>3. CAPITAL EMPLOYED</b>					
(Segment Assets - Segment Liabilities)					
Viscose Staple Fibre	5,282.13	5,443.40	5,043.46	5,282.13	5,043.46
Chemicals - Caustic Soda and Allied Chemicals	1,921.60	1,937.95	1,888.25	1,921.60	1,888.25
Others *	31.27	39.37	27.85	31.27	27.85
<b>TOTAL</b>	<b>7,235.00</b>	<b>7,420.72</b>	<b>6,959.56</b>	<b>7,235.00</b>	<b>6,959.56</b>
Add: Unallocated Corporate Capital Employed	5,677.39	5,674.29	5,632.10	5,677.39	5,632.10
<b>TOTAL CAPITAL EMPLOYED</b>	<b>12,912.39</b>	<b>13,095.01</b>	<b>12,591.66</b>	<b>12,912.39</b>	<b>12,591.66</b>

\* Others represent mainly Textiles

**NOTES:**

1. The figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
2. The Financial Results were reviewed by the Audit Committee and approved by the Board of Directors today.
3. **The Board of Directors has recommended a dividend of ₹ 18 per share of face value of ₹ 10 each aggregating ₹ 168.70 Crore (including Corporate Dividend Tax) for the year ended 31st March, 2015.**
4. During the quarter, to consolidate the Aditya Birla Group's Chemical business in the Company, the Board of Directors has approved a Scheme of Amalgamation ('the Scheme') to merge Aditya Birla Chemicals (India) Limited ('ABCIL') with the Company, in terms of the provisions of sections 391 to 394 of the Companies Act, 1956 read with other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 (the 'Act'). The Scheme is subject to requisite regulatory and other approvals inter alia from the shareholders and creditors of the Company and sanction of the Scheme by the Hon'ble High Courts of Madhya Pradesh and Jharkhand, which are under process.

The Scheme, upon approval, will be effective from 1st April, 2015 and will increase the production capacity of caustic soda from 452 KTPA to 804 KTPA.

On merger of ABCIL with the Company, the shareholders of ABCIL will receive 1 (one) equity share of the Company of face value Rs.10 each fully paid-up for every 16 (sixteen) equity shares of ABCIL of face value Rs.10 each fully paid-up.

5. In Viscose Staple Fibre business, remaining two lines with an aggregate capacity of 43,800 MT per annum at Vilayat, Gujarat were commissioned during the quarter. With this the total VSF capacity of the Company has increased to 4,98,225 MT per annum.
6. From 1st April, 2014 as per applicable provisions of the Act, the depreciation has been provided as per the useful life specified in the Act or as re-assessed by the Company. Carrying value of the assets whose useful life is already exhausted as on 1st April, 2014, amounting to ₹ 14.14 Crore and deferred tax credit of ₹ 4.89 Crore thereon has been recognised in the opening balance of Retained Earnings.

Had there been no change as stated above, depreciation would have been higher by ₹ 8.06 Crore and ₹ 43.47 Crore for the quarter and year ended 31st March, 2015 respectively.

7. The Company holds 40% stake in Birla Lao Pulp and Plantations Company Ltd. (BLPP), a joint venture of the Company to secure pulp requirement for its VSF business at a cost of ₹ 91.24 Crore. Considering the present overcapacity in both pulp and fibre businesses, it's strategic importance to the Company is diminished. Therefore the Company has provided ₹ 26.24 Crore (being the excess of the cost over the estimated enterprise value) towards diminution, other than temporary, in the value of the said investment which has been disclosed as Exceptional Item.
8. a. Tax Expense for the year ended 31<sup>st</sup> March, 2015 includes one-time charge of ₹ 8.40 Crore on brought forward balance of deferred tax liability (net) on account of increase in rate of surcharge on Income Tax as per the Finance Bill, 2015.  
b. Tax expense for the year ended 31<sup>st</sup> March, 2015 are net of provisions written back pertaining to earlier years amounting to ₹ 2.38 Crore. ( ₹ 7.23 Crore and ₹ 29.09 Crore for the quarter and year ended 31<sup>st</sup> March, 2014 respectively).
9. During the quarter, the Company has allotted 3,358 fully paid up equity shares of ₹10 each upon exercise of employee stock options.
10. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current periods' classification.

# Grasim Industries Limited

## 11. Statement of Assets and Liabilities as at 31st March, 2015:

₹ Crore

Particulars		AS AT	
		31-03-2015	31-03-2014
		(Audited)	(Audited)
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	91.87	91.84	
(b) Reserves and Surplus	11,091.05	10,735.74	
<b>Sub-total - Shareholders' Funds</b>	<b>11,182.92</b>	<b>10,827.58</b>	
<b>2. Non-current Liabilities</b>			
(a) Long-Term Borrowings	856.54	1,004.38	
(b) Deferred Tax Liabilities (Net)	614.51	462.00	
(c) Other Long-Term Liabilities	20.98	14.66	
(d) Long-Term Provisions	67.63	42.31	
<b>Sub-total - Non-current Liabilities</b>	<b>1,559.66</b>	<b>1,523.35</b>	
<b>3. Current Liabilities</b>			
(a) Short-Term Borrowings	74.20	127.16	
(b) Trade Payables	628.93	451.39	
(c) Other Current Liabilities #	485.71	481.98	
(d) Short-Term Provisions	435.79	466.19	
<b>Sub-total - Current Liabilities</b>	<b>1,624.63</b>	<b>1,526.72</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14,367.21</b>	<b>13,877.65</b>	
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed Assets (Includes Capital work-in-Progress)	5,637.90	5,355.19	
(b) Non-Current Investments	4,486.14	4,420.10	
(c) Long-Term Loans and Advances (Includes Capital Advances)	526.05	478.60	
<b>Sub-total - Non-Current Assets</b>	<b>10,650.09</b>	<b>10,253.89</b>	
<b>2. Current Assets</b>			
(a) Current Investments	864.20	1,183.54	
(b) Inventories	1,433.15	1,212.27	
(c) Trade Receivables	687.49	613.79	
(d) Cash and Cash Equivalents *	53.19	26.30	
(e) Short-Term Loans and Advances	642.96	551.49	
(f) Other Current Assets	36.13	36.37	
<b>Sub-total - Current Assets</b>	<b>3,717.12</b>	<b>3,623.76</b>	
<b>TOTAL - ASSETS</b>	<b>14,367.21</b>	<b>13,877.65</b>	

# Includes current maturities of long-term debts ₹ 184.22 Crore (Previous Year ₹ 170.54 Crore)

\* Cash and Cash Equivalents represents Cash and Bank Balances

For and on behalf of Board of Directors

Place : Mumbai  
Date : 2nd May, 2015

**K. K. Maheshwari**  
Managing Director

## Grasim Industries Limited

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**AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31-03-2015**

**PART I: STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2015** ₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
	(Audited) (Refer Note 1)	(Unaudited)	(Audited) (Refer Note 1)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
Net Sales / Income from Operations (Net of Excise Duty)	8,706.41	7,890.06	8,245.45	32,437.63	29,003.74
Other Operating Income	113.19	147.93	172.58	409.71	319.60
<b>Total Income from Operations (Net)</b>	<b>8,819.60</b>	<b>8,037.99</b>	<b>8,418.03</b>	<b>32,847.34</b>	<b>29,323.34</b>
<b>2 Expenses</b>					
Cost of Materials Consumed	2,045.74	2,079.01	1,933.95	8,030.39	7,016.36
Purchases of Stock-in-Trade	154.98	130.50	127.96	556.51	446.80
Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	89.21	(189.46)	121.32	(159.61)	45.35
Employee Benefits Expense	569.29	535.43	426.70	2,141.16	1,845.72
Power and Fuel Cost	1,603.96	1,652.15	1,610.94	6,452.71	5,674.79
Freight and Handling Expenses	1,563.63	1,400.68	1,456.83	5,764.89	4,908.80
Depreciation and Amortisation Expense	417.48	383.22	389.20	1,563.22	1,457.48
Other Expenses	1,243.94	1,227.15	1,212.97	4,916.83	4,470.75
<b>Total Expenses</b>	<b>7,688.23</b>	<b>7,218.68</b>	<b>7,279.87</b>	<b>29,266.10</b>	<b>25,866.05</b>
<b>3 Profit from Operations before Other Income, Finance Costs and Exceptional Item (1 - 2)</b>	<b>1,131.37</b>	<b>819.31</b>	<b>1,138.16</b>	<b>3,581.24</b>	<b>3,457.29</b>
<b>4 Other Income</b>	<b>109.63</b>	<b>57.10</b>	<b>127.95</b>	<b>538.96</b>	<b>576.25</b>
<b>5 Profit from Ordinary Activities before Finance Costs and Exceptional Item (3 + 4)</b>	<b>1,241.00</b>	<b>876.41</b>	<b>1,266.11</b>	<b>4,120.20</b>	<b>4,033.54</b>
<b>6 Finance Costs</b>	<b>182.63</b>	<b>185.70</b>	<b>108.24</b>	<b>667.39</b>	<b>447.32</b>
<b>7 Profit from Ordinary Activities after Finance Costs but before Exceptional item (5 - 6)</b>	<b>1,058.37</b>	<b>690.71</b>	<b>1,157.87</b>	<b>3,452.81</b>	<b>3,586.22</b>
<b>8 Exceptional Item (Refer Note 9)</b>	<b>(9.46)</b>	<b>-</b>	<b>-</b>	<b>(9.46)</b>	<b>-</b>
<b>9 Profit from Ordinary Activities before Tax (7 + 8)</b>	<b>1,048.91</b>	<b>690.71</b>	<b>1,157.87</b>	<b>3,443.35</b>	<b>3,586.22</b>
<b>10 Tax Expense (Refer Note 10)</b>	<b>326.23</b>	<b>232.21</b>	<b>168.35</b>	<b>1,015.92</b>	<b>734.79</b>
<b>11 Net Profit after Tax before profit of Associates and adjustment for Minority Interest (9 - 10)</b>	<b>722.68</b>	<b>458.50</b>	<b>989.52</b>	<b>2,427.43</b>	<b>2,851.43</b>
<b>12 Add : Share in Profit of Associates</b>	<b>44.94</b>	<b>35.38</b>	<b>30.24</b>	<b>154.23</b>	<b>102.87</b>
<b>13 Less : Minority Interest</b>	<b>260.94</b>	<b>160.27</b>	<b>340.49</b>	<b>837.86</b>	<b>882.76</b>
<b>14 Net Profit for the Period (11 +12 - 13)</b>	<b>506.68</b>	<b>333.61</b>	<b>679.27</b>	<b>1,743.80</b>	<b>2,071.54</b>
Paid up Equity Share Capital (Face Value ₹ 10 per share)	91.87	91.86	91.84	91.87	91.84
Reserve excluding Revaluation Reserves				22,988.71	21,478.01
<b>15 Earnings per Share (of ₹ 10/- each) (Not Annualised):</b>					
(a) Basic (₹)	55.15	36.32	73.96	189.84	225.61
(b) Diluted (₹)	55.10	36.28	73.93	189.64	225.50

**PART II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31-03-2015**

<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
	<b>Public Shareholding *</b>					
	Number of Shares (000's)	55,134	55,431	55,138	55,134	55,138
	Percentage of Shareholding	60.02%	60.35%	60.05%	60.02%	60.05%
	<b>Promoter and promoter group shareholding *</b>					
	a) Pledged / Encumbered					
	- Number of Shares (000's)	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares (000's)	23,429	23,429	23,429	23,429	23,429
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	25.51%	25.51%	25.51%	25.51%	25.51%
	* Excludes shares represented by Global Depository Receipts					
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the Quarter	-				
	Received during the Quarter	6				
	Disposed of during the Quarter	6				
	Remaining unresolved at the end of the Quarter	-				

**AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND YEAR ENDED 31-03-2015**

₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
	(Audited) (Refer Note 1)	(Unaudited)	(Audited) (Refer Note 1)	(Audited)	(Audited)
<b>1. SEGMENT REVENUE</b>					
Viscose Staple Fibre and Wood Pulp	1,765.68	1,607.26	1,717.17	6,643.24	6,331.41
Cement - Grey, White and Allied Products	6,597.49	5,947.15	6,314.86	24,348.96	21,651.50
Chemicals - Caustic Soda and Allied Chemicals	428.52	443.16	336.68	1,701.17	1,074.50
Others #	161.64	157.09	151.22	635.83	615.17
<b>TOTAL</b>	<b>8,953.33</b>	<b>8,154.66</b>	<b>8,519.93</b>	<b>33,329.20</b>	<b>29,672.58</b>
(Less) : Inter Segment Revenue	(133.73)	(116.67)	(101.90)	(481.86)	(349.24)
<b>Total Operating Income</b>	<b>8,819.60</b>	<b>8,037.99</b>	<b>8,418.03</b>	<b>32,847.34</b>	<b>29,323.34</b>
<b>2. SEGMENT RESULTS</b>					
Viscose Staple Fibre and Wood Pulp	48.04	52.78	97.03	217.60	481.33
Cement - Grey, White and Allied Products	1,084.08	743.66	1,022.99	3,272.65	2,946.87
Chemicals - Caustic Soda and Allied Chemicals	31.47	44.36	32.01	197.62	160.57
Others #	10.93	10.70	12.12	49.05	36.84
<b>TOTAL</b>	<b>1,174.52</b>	<b>851.50</b>	<b>1,164.15</b>	<b>3,736.92</b>	<b>3,625.61</b>
Add / (Less) :					
Finance Costs	(182.63)	(185.70)	(108.24)	(667.39)	(447.32)
Net Unallocable Income / (Expenditure )	66.48	24.91	101.96	383.28	407.93
<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Item</b>	<b>1,058.37</b>	<b>690.71</b>	<b>1,157.87</b>	<b>3,452.81</b>	<b>3,586.22</b>
Exceptional Item (Refer Note 9)	(9.46)	-	-	(9.46)	-
<b>Profit from Ordinary Activities before Tax</b>	<b>1,048.91</b>	<b>690.71</b>	<b>1,157.87</b>	<b>3,443.35</b>	<b>3,586.22</b>
	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>
	<b>31-03-2015</b>	<b>31-12-2014</b>	<b>31-03-2014</b>	<b>31-03-2015</b>	<b>31-03-2014</b>
<b>3. CAPITAL EMPLOYED</b>					
(Segment Assets - Segment Liabilities)					
Viscose Staple Fibre and Wood Pulp	7,113.20	7,447.28	7,193.20	7,113.20	7,193.20
Cement - Grey, White and Allied Products	30,058.23	29,641.42	24,450.15	30,058.23	24,450.15
Chemicals - Caustic Soda and Allied Chemicals	1,921.60	1,937.95	1,888.25	1,921.60	1,888.25
Others #	319.87	315.01	274.85	319.87	274.85
<b>TOTAL</b>	<b>39,412.90</b>	<b>39,341.66</b>	<b>33,806.45</b>	<b>39,412.90</b>	<b>33,806.45</b>
Add: Unallocated Corporate Capital Employed	6,749.13	6,897.49	7,228.22	6,749.13	7,228.22
<b>TOTAL CAPITAL EMPLOYED</b>	<b>46,162.03</b>	<b>46,239.15</b>	<b>41,034.67</b>	<b>46,162.03</b>	<b>41,034.67</b>

# Others mainly represents Textiles

**NOTES:**

1. The figures for the quarter ended 31<sup>st</sup> March, 2015 and 31<sup>st</sup> March, 2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
2. a. The Company has opted to publish Consolidated Financial Results which are reviewed by the Audit Committee and approved by the Board of Directors today.
- b. Key numbers of Standalone Financial Results of the Company are as under:

	Three Months Ended			Year Ended	
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Operating Income	1,733.18	1,560.81	1,548.85	6,332.58	5,603.50
Profit before Exceptional Item & Tax	82.45	137.37	147.20	711.16	984.99
Exceptional Item (refer note 9)	(26.24)	-	-	(26.24)	-
Net Profit after Tax	30.97	93.68	130.26	529.90	895.99

₹ Crore

The Standalone Financial Results are available at the Company's and Stock Exchanges' websites.

3. **The Board of Directors has recommended a dividend of ₹ 18 per share of face value of ₹ 10 each aggregating ₹ 168.70 Crore (including Corporate Dividend Tax) for the year ended 31st March, 2015.**
4. During the quarter, to consolidate the Aditya Birla Group's Chemical business in the Company, the Board of Directors has approved a Scheme of Amalgamation ('the Scheme') to merge Aditya Birla Chemicals (India) Limited ('ABCIL') with the Company in terms of the provisions of sections 391 to 394 of the Companies Act, 1956 read with other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 (the 'Act'). The Scheme is subject to requisite regulatory and other approvals inter alia from the shareholders and creditors of the Company and sanction of the Scheme by the Hon'ble High Courts of Madhya Pradesh and Jharkhand, which are under process.

The Scheme, upon approval, will be effective from 1st April, 2015 and will increase the production capacity of caustic soda from 452 KTPA to 804 KTPA.

On merger of ABCIL with the Company, the shareholders of ABCIL will receive 1 (one) equity shares of the Company of face value Rs.10 each fully paid-up for every 16 (sixteen) equity shares of ABCIL of face value Rs.10 each fully paid-up.



5. New capacities commissioned during the quarter:
  - a. In Viscose Staple Fibre business, remaining 2 lines with an aggregate capacity of 43,800 MT per annum at Vilayat, Gujarat, taking total VSF capacity of the Company to 4,98,225 MT per annum.
  - b. In Cement business, 3rd Clinkerisation line with capacity of 2.0 Mn. TPA & Waste Heat Recovery System of 10 MW at Chittorgarh, Rajasthan and 6 MW at Malkhed, Karnataka.
6. Financial results of UltraTech Cement Limited (UltraTech), a subsidiary of the Company, for the year ended 31st March, 2015 include the results of acquired Cement Units in Gujarat from Jaypee Cement Corporation Ltd. with effect from 12th June, 2014. As a result, figures for the quarter and Year ended 31st March, 2015 are strictly not comparable with previous periods.
7. From 1st April, 2014 as per applicable provisions of the Act, the depreciation has been provided as per the useful life specified in the Act or as re-assessed by the Company. Carrying value of the assets whose useful life is already exhausted as on 1st April, 2014, amounting to ₹133.93 Crore and deferred tax credit of ₹ 44.99 Crore thereon has been recognised in the opening balance of Retained Earnings.

Had there been no change as stated above, depreciation would have been higher by ₹ 34.25 Crore and ₹ 283.91 Crore for the quarter and year ended 31st March, 2015 respectively.
8. Based on the legal advise, UltraTech has challenged the order dated 20th June, 2012 of Competition Commission of India (CCI) imposing a penalty of ₹1,175.49 Crore for alleged cartelisation with certain other companies.

Based on legal opinion, UltraTech continues to believe that it has a good case and therefore no provision has been made against the CCI Order.
9. The Company holds 40% stake in Birla Lao Pulp and Plantations Company Ltd. (BLPP), a joint venture of the Company, to secure pulp requirement for its VSF business. Considering the present overcapacity in both pulp and fibre businesses, it's strategic importance for the Company is diminished. Therefore, the Company has provided ₹9.46 Crore (being the excess of the carrying value of BLPP in the Consolidated Financial Statements over its estimated enterprise value) towards impairment of assets which has been disclosed as Exceptional Item.
10. a. Tax Expense for the year ended 31st March, 2015 includes one-time charge of ₹58.26 Crore on brought forward balance of deferred tax liability (net) on account of increase in rate of surcharge on Income Tax as per the Finance Bill, 2015.
  - b. Tax expense for the year ended 31st March, 2015 are net of provisions written back pertaining to earlier years amounting to ₹2.28 Crore (₹102.79 Crore and ₹124.74 Crore for the quarter and year ended 31st March, 2014 respectively).
11. During the quarter, the Company has allotted 3,358 fully paid up equity shares of ₹ 10 each upon exercise of employee stock options.

# Grasim Industries Limited

12. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current periods' classification.

13. Consolidated Statement of Assets and Liabilities as at 31st March, 2015:

Particulars		AS AT	
		31-03-2015	31-03-2014
		(Audited)	(Audited)
<b>₹ Crore</b>			
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital		91.87	91.84
(b) Share Capital (Other than Equity)		59.17	44.55
(c) Reserves and Surplus		22,988.71	21,478.01
<b>Sub-total - Shareholders' Funds</b>		<b>23,139.75</b>	<b>21,614.40</b>
<b>2. Minority Interest</b>		<b>7,681.79</b>	<b>6,935.84</b>
<b>3. Non-Current Liabilities</b>			
(a) Long-Term Borrowings		6,384.32	7,611.99
(b) Deferred Tax Liabilities (Net)		3,429.06	2,814.94
(c) Other Long-Term Liabilities		38.97	17.81
(d) Long-Term Provisions		257.61	202.43
<b>Sub-total - Non-Current Liabilities</b>		<b>10,109.96</b>	<b>10,647.17</b>
<b>4. Current Liabilities</b>			
(a) Short-Term Borrowings		3,071.39	1,530.02
(b) Trade Payables		3,719.54	3,249.86
(c) Other Current Liabilities #		4,992.43	2,702.02
(d) Short-Term Provisions		1,338.71	1,068.47
<b>Sub-total - Current Liabilities</b>		<b>13,122.07</b>	<b>8,550.37</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>54,053.57</b>	<b>47,747.78</b>
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed Assets (Includes Capital work-in-Progress)		31,299.71	25,976.60
(b) Goodwill on Consolidation		3,283.40	3,276.82
(c) Deferred Tax Assets (Net)		18.76	11.67
(d) Non-Current Investments		3,838.97	2,673.28
(e) Long-Term Loans and Advances (Includes Capital Advances)		2,289.55	1,847.08
<b>Sub-total - Non-Current Assets</b>		<b>40,730.39</b>	<b>33,785.45</b>
<b>2. Current Assets</b>			
(a) Current Investments		3,416.32	4,937.53
(b) Inventories		4,788.45	4,256.50
(c) Trade Receivables		2,647.37	2,509.15
(d) Cash and Cash Equivalents*		461.69	396.69
(e) Short-Term Loans and Advances		1,945.24	1,798.32
(f) Other Current Assets		64.11	64.14
<b>Sub-total - Current Assets</b>		<b>13,323.18</b>	<b>13,962.33</b>
<b>TOTAL - ASSETS</b>		<b>54,053.57</b>	<b>47,747.78</b>

# Includes current maturities of long-term debts ₹ 2,474.48 Crore (Previous Year ₹ 539.15 Crore)

\* Cash & Cash Equivalents represents Cash & Bank Balances

For and on behalf of Board of Directors

Place : Mumbai  
Date : 2nd May, 2015

**K. K. Maheshwari**  
Managing Director

## Grasim Industries Limited

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