



**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31-03-2017**

₹ Crore

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2017						
Particulars		Three Months Ended			Year Ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		(Audited) Refer note 1(b)	(Unaudited)	(Audited) Refer note 1(b)	(Audited)	(Audited)
1	Revenue from Operations	11,140.21	9,577.02	10,566.36	40,247.17	38,535.01
2	Other Income (Refer Note 10)	269.20	166.50	197.34	947.78	661.60
3	Total Income (1+2)	11,409.41	9,743.52	10,763.70	41,194.95	39,196.61
4	Expenses					
	Cost of Materials Consumed	2,335.37	2,192.52	2,289.15	8,688.85	8,460.42
	Purchases of Stock-in-Trade	171.00	146.79	143.60	624.41	573.63
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	254.30	(148.32)	111.78	161.75	(31.84)
	Employee Benefits Expense	573.18	582.64	539.02	2,265.59	2,127.82
	Finance Costs	176.30	155.70	156.55	702.40	718.09
	Depreciation and Amortisation Expense	472.06	450.01	508.00	1,807.59	1,833.79
	Power and Fuel Cost	1,646.81	1,455.84	1,475.48	5,795.41	6,013.70
	Freight and Handling Expenses	1,736.26	1,424.10	1,697.93	6,092.09	6,141.91
	Excise Duty	1,144.81	975.59	1,111.72	4,178.77	4,047.54
	Other Expenses	1,405.24	1,236.10	1,344.38	5,055.17	4,797.38
	Total Expenses	9,915.33	8,470.97	9,377.61	35,372.03	34,682.44
5	Profit from Ordinary Activities before Share in Profit/(Loss) of Equity Accounted Investees, Exceptional Items and Tax (3 - 4)	1,494.08	1,272.55	1,386.09	5,822.92	4,514.17
6	Add : Share in Profit/(Loss) of Equity Accounted Investees (net of tax) (Refer Note 12)	(1.34)	27.08	55.29	129.40	193.02
7	Profit before Exceptional Items and Tax (5 + 6)	1,492.74	1,299.63	1,441.38	5,952.32	4,707.19
8	Less : Exceptional Items (Refer Note 13)	-	-	(27.85)	-	(27.85)
9	Profit before Tax (7 + 8)	1,492.74	1,299.63	1,413.53	5,952.32	4,679.34
10	Tax Expense (Net)					
	Current Tax	371.77	290.36	265.74	1,346.00	855.87
	Deferred Tax	57.35	56.94	92.53	360.71	368.73
11	Net Profit for the period (9 - 10)	1,063.62	952.33	1,055.26	4,245.61	3,454.74
	Other Comprehensive income (including related to Joint Ventures and Associates) {Refer Note 6}					
	(i) Items that will not be reclassified to profit or loss	452.64	(65.34)	(170.27)	1,010.04	98.30
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(17.05)	8.19	(7.07)	(18.39)	(11.09)
	(iii) Items that will be reclassified to profit or loss	(28.16)	57.69	86.38	(28.32)	147.70
	(iv) Income Tax relating to items that will be reclassified to profit or loss	(6.65)	3.28	(7.92)	0.11	(13.22)
12	Other Comprehensive Income for the period	400.78	3.82	(98.88)	963.44	221.69
13	Total Comprehensive Income (after tax) (11+12)	1,464.40	956.15	956.38	5,209.05	3,676.43
	Net Profit attributable to :					
	Owners of the Company	774.54	716.58	729.61	3,167.30	2,468.14
	Non-controlling interest	289.08	235.75	325.65	1,078.31	986.60
		1,063.62	952.33	1,055.26	4,245.61	3,454.74
	Other Comprehensive Income attributable to :					
	Owners of the Company	418.23	(27.34)	(99.77)	951.48	209.98
	Non-controlling interest	(17.45)	31.16	0.89	11.96	11.71
		400.78	3.82	(98.88)	963.44	221.69
	Total Comprehensive Income attributable to :					
	Owners of the Company	1,192.77	689.24	629.84	4,118.78	2,678.12
	Non-controlling interest	271.63	266.91	326.54	1,090.27	998.31
		1,464.40	956.15	956.38	5,209.05	3,676.43
	Paid up Equity Share Capital (Face Value ₹2 per share) {Refer Note 8}	93.37	93.37	93.36	93.37	93.36
	Reserve excluding Revaluation Reserves as at Balance Sheet Date				31,293.44	27,335.95
14	Earnings per Share of Face Value ₹2/- each (not annualised) {Refer Note 8}					
	(a) Basic (a)	16.59	15.35	15.63	67.85	52.88
	(b) Diluted (a*)	16.57	15.33	15.62	67.77	52.84

See accompanying notes to the Financial Results

**AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS
AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31-03-2017**

₹ Crore

Particulars	Three Months Ended			Year Ended Ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
	(Audited) Refer note 1(b)	(Unaudited)	(Audited) Refer note 1(b)	(Audited)	(Audited)
1. SEGMENT REVENUE					
Viscose Staple Fibre	2,115.10	1,902.92	1,877.68	7,714.64	6,536.49
Cement - Grey,White and Allied Products	7,923.96	6,761.00	7,700.34	28,645.93	28,391.59
Chemicals - Caustic Soda and Allied Chemicals	1,167.81	1,008.23	1,055.32	4,179.62	3,767.59
Others #	127.13	106.99	127.67	465.24	508.41
TOTAL	11,334.00	9,779.14	10,761.01	41,005.43	39,204.08
(Less) : Inter Segment Revenue	(193.79)	(202.12)	(194.65)	(758.26)	(669.07)
Total Operating Income	11,140.21	9,577.02	10,566.36	40,247.17	38,535.01
2. SEGMENT RESULTS					
Viscose Staple Fibre	284.13	343.33	201.20	1,206.10	693.88
Cement - Grey,White and Allied Products	1,133.63	845.68	968.17	4,065.25	3,596.21
Chemicals - Caustic Soda and Allied Chemicals	160.95	136.22	86.17	639.94	461.39
Others #	7.63	0.80	7.28	14.95	10.14
TOTAL	1,586.34	1,326.03	1,262.82	5,926.24	4,761.62
Add / (Less) :					
Finance Costs	(176.30)	(155.70)	(156.55)	(702.40)	(718.09)
Net Unallocable Income	84.04	102.22	279.82	599.08	470.64
Profit from Ordinary Activities after Finance Costs but before Share in Profit/(Loss) of Equity Accounted Investees and Exceptional Items	1,494.08	1,272.55	1,386.09	5,822.92	4,514.17
Add : Share in Profit/(Loss) of Equity Accounted Investees (net of tax)	(1.34)	27.08	55.29	129.40	193.02
Less : Exceptional Items (Refer Note 13)	-	-	(27.85)	-	(27.85)
Profit before Tax	1,492.74	1,299.63	1,413.53	5,952.32	4,679.34
	As on	As on	As on	As on	As on
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
3. SEGMENT ASSETS					
Viscose Staple Fibre	5,960.08	6,068.87	5,821.45	5,960.08	5,821.45
Cement - Grey,White and Allied Products	37,316.20	37,945.14	37,910.87	37,316.20	37,910.87
Chemicals - Caustic Soda and Allied Chemicals	4,418.77	4,322.92	4,287.66	4,418.77	4,287.66
Others #	364.99	357.20	376.50	364.99	376.50
TOTAL	48,060.04	48,694.13	48,396.48	48,060.04	48,396.48
Add: Unallocated Assets	14,707.55	13,110.66	11,199.00	14,707.55	11,199.00
TOTAL ASSETS	62,767.59	61,804.79	59,595.48	62,767.59	59,595.48
4. SEGMENT LIABILITIES					
Viscose Staple Fibre	1,886.22	1,816.19	1,771.38	1,886.22	1,771.38
Cement - Grey,White and Allied Products	14,472.26	15,374.83	16,328.06	14,472.26	16,328.06
Chemicals - Caustic Soda and Allied Chemicals	683.28	615.71	1,302.81	683.28	1,302.81
Others #	181.43	177.20	191.02	181.43	191.02
TOTAL	17,223.19	17,983.93	19,593.27	17,223.19	19,593.27
Add : Unallocated Liabilities	4,455.66	4,313.08	3,844.08	4,455.66	3,844.08
TOTAL LIABILITIES	21,678.85	22,297.01	23,437.35	21,678.85	23,437.35

Others represent mainly Textiles

NOTES:

1. 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. The results for the quarter ended 31st March, 2017 and 31st March, 2016 are derived from the audited accounts for the financial year ended 31st March, 2017 and 31st March, 2016 respectively and published unaudited results for Nine months ended 31st December of the respective financial year.
- c. Key Standalone Financial Results information:

₹ Crore

	Three Months Ended			Year Ended	
	31-03-2017 (Audited)	31-12-2016 (Unaudited)	31-03-2016 (Audited)	31-03-2017 (Audited)	31-03-2016 (Audited)
Total Income	3,147.08	2793.64	2,830.30	11,726.88	10,136.85
Profit before Exceptional Item and Tax	434.29	476.83	287.83	2,124.94	1,258.84
Exceptional Item	-	-	(29.19)	-	(29.19)
Net Profit after Tax	315.49	331.35	182.70	1,560.00	970.64
Other Comprehensive Income after Tax	451.54	(56.05)	(172.95)	1,011.53	91.82
Total Comprehensive Income after Tax	767.03	275.30	9.75	2,571.53	1,062.46

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

2. The Board of Directors has recommended a dividend @ 275 % i.e. ₹ 5.50 per share (face value of ₹ 2 each).
3. The Company has adopted Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016, effective from 1st April, 2016 with the transition date as 1st April, 2015. The results for the quarter and year ended 31st March, 2016 have been restated to be Ind AS compliant.
4. Reconciliation of Net Profit attributable to owners of the Company for the quarter and year ended 31st March, 2016 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS, as stated in note 3 above:

₹ Crore

S. No.	Particulars	Quarter Ended 31-03-2016 (Audited)	Year Ended 31-03-2016 (Audited)
	Net Profit for the period under previous Indian GAAP	696.09	2359.15
	Adjustments on account of:		
1	Fair valuation of Investments designated through Profit and Loss	131.66	321.24
2	Change in profit of Equity Accounted Investees	(5.02)	(16.37)
3	Stamp duty on transfer of Assets of erstwhile ABCIL (net of Depreciation) charged to profit and loss, earlier capitalised	(83.14)	(83.14)
4	Depreciation and amortisation due to recognition of assets	(2.73)	(9.85)
5	Hedge accounting of Borrowing	18.32	(13.04)
6	Cost of employee stock options at fair value	5.85	0.66
7	Capitalisation of major spares as Property, Plant and Equipment	5.85	27.27
8	Interest	(1.55)	(6.37)

9	Re-measurement of Defined Benefit plan accounted in Other Comprehensive Income	(5.72)	(5.72)
10	Share of losses of a Joint Venture not recognised	9.60	12.68
11	Change in Non-controlling Interest	(37.98)	(76.10)
12	Others	4.11	3.25
13	Deferred Tax on above adjustments (net)	(5.73)	(45.52)
	Net Profit for the period under Ind AS	729.61	2468.14

5. Reconciliation of Equity for the year ended 31st March, 2016 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS, as stated in note 3 above:

₹ Crore

S. No.	Particulars	Year Ended on 31-03-2016 (Audited)
	Equity for the period under previous Indian GAAP	34,315.15
1.	Fair Valuation of Investments designated through Profit and Loss	833.84
2.	Fair Valuation of Investments designated through Other Comprehensive Income	1,266.50
3.	Change in Reserves of Equity Accounted Investees	(116.52)
4.	Dividend not recognised as liability until declared	273.88
4.	Stamp duty on transfer of Assets of erstwhile ABCIL charged to Profit and Loss (net of Depreciation) earlier capitalised in IGAAP	(83.14)
5.	Depreciation and amortisation due to recognition of assets	(38.93)
6.	Hedge accounting of borrowings	10.78
7.	Interest	(6.37)
8.	Share of losses of a Joint Venture not recognised	15.50
9.	Preference shares of Joint Ventures considered as Liability	(57.98)
10.	Capital reserve on consolidation arising in a Joint Venture not considered on account of change in accounting from proportionate line by line consolidation to equity method	(41.07)
11	Items reclassified to Other Comprehensive Income	(2.82)
13	Others	29.66
14	Deferred tax Adjustments (net)	(240.35)
	Equity for the period under Ind AS	36,158.13

6. Other Comprehensive Income mainly comprises of change in the fair value of Equity Investments not held for trade (other than Subsidiaries, Joint Ventures and Associates), remeasurement of defined benefit plan, Exchange differences on translation of financial statement of Foreign Operations and derivatives designated as cash flow hedges.
7. During the year, the Board of Directors of the Company approved a composite Scheme of Arrangement between the Company, Aditya Birla Nuvo Ltd. (ABNL) and Aditya Birla Financial Services Ltd. (ABFSL - a wholly owned Subsidiary of ABNL) and their respective shareholders and creditors ('Scheme'). The Scheme provides for merger of ABNL with the Company and the subsequent demerger of financial services business into ABFSL and listing of equity shares of ABFSL.

The Scheme has been approved by the Equity Shareholders and Creditors of the Company at their meeting held on 6th April, 2017. Shareholders and Creditors of ABNL and ABFSL have also approved the Scheme. The Scheme is subject to sanction of National Company Law Tribunal, which is in process and thereafter final approval from the Stock Exchanges.

8. The equity shares of the Company have been sub- divided from one (1) equity share of face value ₹10 each fully paid up into five (5) equity shares of face value ₹ 2 each fully paid up effective from 8th October, 2016. The Earning per Share for previous periods' have also been adjusted for the face of ₹ 2 each in accordance with Ind AS 33-Earnings Per Share.
9. UltraTech Cement Limited (UltraTech), a Subsidiary of the Company, has filed an appeal with Competition Appellate Tribunal ("COMPAT") against two orders of the Competition Commission of India ("CCI") dated 31st August, 2016 and 19th January, 2017 respectively and as per the directions of COMPAT, has deposited ₹ 117.55 Crores, being 10% of the penalty imposed by CCI under its order dated 31st August 2016. COMPAT has since granted a stay on both the CCI orders. Based on legal opinion, UltraTech believes that it has a good case and therefore no provision has been made in the accounts.
10. During the quarter and year ended 31st March,2017, other income includes ₹ 137.77 Crore being provisions no longer required.
11. During the quarter, the Company has allotted 40,050 fully paid up equity shares of ₹ 2 each upon exercise of employee stock options.
12. The Consolidated financial results (CFR) of the Company for three months ended 31st December, 2016 (Q3 FY17) as reported on 30th January, 2017 did not include the Company's share in the net profit / (loss) of Idea Cellular Ltd. ('Idea' – an Associate of the Company) as the financial results of Idea for Q3 FY17 were yet to be approved by their Board. This was duly disclosed by way of note in the CFR of the Company for Q3 FY17. The CFR of Q3 FY17 as reported in these results now include the Company's share in the net profit/ (loss) of Idea for Q3 FY17. Accordingly, the share in Profit/(Loss) of Equity Accounted Investees (net of tax) for Q3 FY17 is ₹ 27.08 Crore. (against ₹ 45.31 Crore reported earlier) and Net Profit attributable to Owners the Company is ₹ 716.58 Crore (against ₹ 728.19 Crore reported earlier).
13. Exceptional item for previous year ₹ 27.85 Crore represents provision made towards impairment of assets of Birla Lao Pulp and Plantations Company Ltd., a Joint Venture of the Company
14. In respect of Idea:
On 8th January, 2013, Department of Telecommunication (DoT) issued demand notices towards one time spectrum charges:
- for spectrum beyond 6.2 Mhz in respective services areas for retrospective period from 1st July 2008 to 31st December 2012, Group share amounting to ₹ 17.49 Crore; and
- for spectrum beyond 4.4 Mhz in respective services areas effective 1st January 2013 till expiry of the period as per respective licenses, Group share amounting to ₹ 82.69 Crore.
In the opinion of Idea, inter-alia, the above demands amount to alteration of financial terms of the licenses issued in the past. Idea had therefore, petitioned the Hon'ble High Court of Bombay, where the matter was admitted and is currently sub-judice. The Hon'ble High Court of Bombay has directed the DoT not to take any coercive action until the matter is further heard. No effect has been given in the Consolidated Financial results for the above.
15. Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

16. Statement of Assets and Liabilities as at 31st March, 2017:

Particulars	AS AT	
	31-03-2017 (Audited)	31-03-2016 (Audited)
A. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	31,420.41	30,915.67
(b) Capital Work-in-Progress	1,296.34	1,787.30
(c) Goodwill	2,994.39	3,015.32
(d) Other Intangible Assets	371.93	339.59
(e) Intangible Assets Under Development	0.63	1.08
(f) Financial Assets		
(i) Equity - Accounted Investors	2,151.83	2,040.18
(ii) Investments	5,049.96	4,970.62
(iii) Loans	199.00	200.83
(iv) Others	78.52	203.72
(g) Deferred Tax Assets	20.44	19.04
(h) Non-Current Tax Assets (Net)	136.62	186.64
(i) Other Non-Current Assets (Includes Capital Advances)	591.12	758.73
Sub-total - Non-Current Assets	44,399.19	44,218.92
2. Current Assets		
(a) Inventories	4,231.42	4,148.75
(b) Financial Assets		
(i) Equity - Accounted Investors	4.46	55.51
(ii) Investments	6,984.13	5,535.89
(iii) Trade Receivables	3,009.56	3,002.01
(iv) Cash and Cash Equivalents	93.83	113.34
(v) Bank Balance other than (iv) above	2,213.19	2,193.81
(vi) Loans	180.16	175.22
(vii) Others	398.16	396.68
(c) Current Tax Assets (Net)	30.90	110.78
(d) Other Current Assets	1,294.61	1,127.40
(e) Assets Held for Disposal	7.98	18.17
Sub-total - Current Assets	18,438.40	15,076.56
TOTAL ASSETS	62,767.59	59,595.48
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	93.37	93.36
(b) Other Equity	31,297.48	27,235.32
Sub-total - Equity Attributable to owners of the Company	31,366.85	27,429.31
2. Non-Controlling Interest	9,701.93	8,728.82
Total Equity	41,068.78	36,158.13
3. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,588.71	5,544.17
(ii) Trade Payables	8.13	8.31
(iii) Other Financial liabilities	34.81	9.74
(b) Provisions	370.29	345.68
(c) Deferred Tax Liabilities (Net)	5,538.82	3,043.98
(d) Other Non-Current Liabilities	2.66	22.29
Sub-total - Non-Current Liabilities	10,756.36	8,974.17
4. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,137.85	3,478.91
(ii) Trade Payables	3,888.82	2,395.34
(iii) Other Financial Liabilities #	1,688.05	3,952.47
(b) Other Current Liabilities	3,949.42	3,642.02
(c) Provisions	253.88	268.32
(d) Current Tax Liabilities (Net)	804.47	725.72
Sub-total - Current Liabilities	10,922.49	14,462.80
TOTAL EQUITY AND LIABILITIES	62,767.59	59,595.48

Includes current maturities of long-term debt: ₹ 1286.47 Crore (Previous Year ₹ 8481.75 Crore)

For and on behalf of Board of Directors

Place : Mumbai
Date : 19th May, 2017Dilip Gaur
Managing Director

Grasim Industries Limited

Regd. Office: Birlagram, Nagda 456 331 (M.P.)

An Aditya Birla Group Company

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**AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31-03-2017**

` Crore

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR MONTHS ENDED 31-03-2017						
Particulars		Three Months Ended			Year Ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
1	Revenue from Operations	3,116.64	2,738.34	2,772.92	11,252.95	9,778.40
2	Other Income	30.44	55.30	57.38	473.93	358.45
3	Total Income (1+2)	3,147.08	2,793.64	2,830.30	11,726.88	10,136.85
4	Expenses					
	Cost of Materials Consumed	1,238.75	1,196.61	1,185.77	4,680.27	4,389.67
	Purchases of Stock-in-Trade	17.13	13.56	2.73	59.68	40.58
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	148.86	(96.39)	70.15	95.47	(6.84)
	Employee Benefits Expense	186.46	172.79	158.12	678.00	617.34
	Finance Costs	8.27	10.67	26.79	57.62	147.40
	Depreciation and Amortisation Expense	113.27	110.61	125.78	446.14	444.89
	Power and Fuel Cost	383.62	383.16	356.66	1,490.26	1,403.75
	Freight and Handling Expense	53.20	47.18	40.95	180.32	159.13
	Excise Duty	240.51	212.39	230.05	907.30	809.16
	Other Expenses	322.72	266.23	345.47	1,006.88	872.93
	Total Expenses	2,712.79	2,316.81	2,542.47	9,601.94	8,878.01
5	Profit before Exceptional Items and Tax (3 - 4)	434.29	476.83	287.83	2,124.94	1,258.84
6	Exceptional Item (Refer Note 11)	-	-	(29.19)	-	(29.19)
7	Profit before Tax (5 - 6)	434.29	476.83	258.64	2,124.94	1,229.65
8	Tax Expense (Net)					
	Current Tax	139.33	138.49	71.63	528.69	222.09
	Deferred Tax	(20.53)	6.99	4.31	36.25	36.92
9	Net Profit for the period (7 - 8)	315.49	331.35	182.70	1,560.00	970.64
	Other Comprehensive income {Refer Note 7 & 8}					
	(i) Items that will not be reclassified to profit or loss	469.15	(65.62)	(167.27)	1,027.01	102.13
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(19.09)	8.15	(7.01)	(20.58)	(11.32)
	(iii) Items that will be reclassified to profit or loss	1.92	1.85	1.72	6.63	1.31
	(iv) Income Tax relating to items that will be reclassified to profit or loss	(0.44)	(0.43)	(0.39)	(1.53)	(0.30)
10	Other Comprehensive Income for the period	451.54	(56.05)	(172.95)	1,011.53	91.82
11	Total Comprehensive Income for the period (9 + 10)	767.03	275.30	9.75	2,571.53	1,062.46
12	Paid-up Equity Share Capital (Face Value ` 2 per share) {Refer Note 10}	93.37	93.37	93.36	93.37	93.36
13	Reserves excluding Revaluation Reserves as at Balance Sheet Date				16,137.61	13,778.49
14	Earnings per Share of Face value ` 2/- each (not annualised) [Refer note 10]:					
	(a) Basic (`)	6.76	7.10	3.91	33.42	20.80
	(b) Diluted (`)	6.75	7.09	3.91	33.38	20.78

See accompanying notes to the Financial Results

AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND YEAR ENDED 31-03-2017

Particulars	Three Months Ended			Year Ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
	(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
1. SEGMENT REVENUE					
Viscose Staple Fibre	2,115.10	1,902.92	1,877.68	7,714.64	6,536.49
Chemicals - Caustic Soda and Allied Chemicals	1,167.36	1,007.94	1,056.00	4,177.83	3,767.79
Others *	18.39	19.65	20.34	79.37	95.99
TOTAL	3,300.85	2,930.51	2,954.02	11,971.84	10,400.27
(Less) : Inter Segment Revenue	(184.21)	(192.17)	(181.10)	(718.89)	(621.87)
Total Revenue from Operations	3,116.64	2,738.34	2,772.92	11,252.95	9,778.40
2. SEGMENT RESULTS					
Viscose Staple Fibre	284.13	343.33	201.20	1,206.10	693.88
Chemicals - Caustic Soda and Allied Chemicals	161.42	136.60	86.61	641.50	462.07
Others *	0.98	1.15	1.07	5.28	6.76
TOTAL	446.53	481.08	288.88	1,852.88	1,162.71
Add / (Less) :					
Finance Costs	(8.27)	(10.67)	(26.79)	(57.62)	(147.40)
Net Unallocable Income/(Expenditure)	(3.97)	6.42	25.74	329.68	243.53
Profit from Ordinary Activities after Finance Costs but before Exceptional Item	434.29	476.83	287.83	2,124.94	1,258.84
Exceptional Item (Refer Note 11)	-	-	(29.19)	-	(29.19)
Profit before Tax	434.29	476.83	258.64	2,124.94	1,229.65
	As on 31-03-2017	As on 31-12-2016	As on 31-03-2016	As on 31-03-2017	As on 31-03-2016
3. SEGMENT ASSETS					
Viscose Staple Fibre	5,960.08	6,074.27	5,821.45	5,960.08	5,821.45
Chemicals - Caustic Soda and Allied Chemicals	4,418.04	4,321.55	4,284.71	4,418.04	4,284.71
Others *	48.18	45.51	51.29	48.18	51.29
TOTAL	10,426.30	10,441.33	10,157.45	10,426.30	10,157.45
Add: Unallocated Assets	9,424.80	8,519.62	7,638.92	9,424.80	7,638.92
TOTAL ASSETS	19,851.10	18,960.95	17,796.37	19,851.10	17,796.37
4. SEGMENT LIABILITIES					
Viscose Staple Fibre	1,886.22	1,821.59	1,771.38	1,886.22	1,771.38
Chemicals - Caustic Soda and Allied Chemicals	680.21	612.43	1,299.06	680.21	1,299.06
Others *	13.19	9.44	12.76	13.19	12.76
TOTAL	2,579.62	2,443.46	3,083.20	2,579.62	3,083.20
Add: Unallocated Liabilities	1,040.50	1,081.23	841.32	1,040.50	841.32
TOTAL LIABILITIES	3,620.12	3,524.69	3,924.52	3,620.12	3,924.52

* Others represent mainly Textiles

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors today.
- The results for the quarter ended 31st March, 2017 and 31st March, 2016 are derived from the audited accounts for the financial year ended 31st March, 2017 and 31st March, 2016 respectively and published unaudited results for Nine months ended 31st December of the respective financial year.
- The Board of Directors has recommended a dividend @ 275 % i.e. ₹ 5.50 per share (face value of ₹ 2 each).
- The Company has adopted Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016, effective from 1st April, 2016 with the transition date as 1st April, 2015. The results for the quarter and year ended 31st March, 2016 have been restated to be Ind AS compliant.
- Reconciliation of Net Profit for the quarter and year ended 31st March, 2016 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS, as stated in note 4 above:

₹ Crore

S. No.	Particulars	Quarter ended 31-03-2016 (Audited)	Year Ended 31-03-2016 (Audited)
	Net Profit for the period under previous Indian GAAP	208.59	953.27
	Adjustment on account of :		
1.	Fair valuation of Investments designated through Profit and Loss	30.00	74.20
2.	Cost of employee stock options at fair value	(0.91)	(3.27)
3.	Exchange difference on loan to Joint Venture, (considered as Foreign Currency Translation Reserve under Indian GAAP)	2.41	1.49
4.	Remeasurement of Defined Benefit plan accounted in Other Comprehensive Income (OCI)	(3.85)	(3.85)
5.	Stamp duty on transfer of Assets of erstwhile Aditya Birla Chemical Ltd. (net of Depreciation) charged to profit and loss, earlier capitalised under Indian GAAP	(83.14)	(83.14)
6.	Capitalisation of major spares as Property, Plant and Equipment (net of Depreciation)	2.00	3.99
7.	Loss on sale of Long Term Investments accounted in OCI, earlier charged to profit and Loss under Indian GAAP	1.02	1.02
8.	Others	2.46	2.47
9.	Deferred Tax on above adjustments (net)	24.12	24.46
	Net Profit for the period under Ind AS	182.70	970.64

6. Reconciliation of Equity for the year ended 31st March, 2016 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS, as stated in note 4 above:

₹ Crore

S. No.	Particulars	Year Ended on 31-03-2016 (Audited)
	Equity for the period under previous Indian GAAP	12,370.51
1.	Fair Valuation of Investments designated through Profit and Loss	145.70
2.	Fair Valuation of Investments designated through OCI	1,266.50
3.	Dividend not recognised as liability until approved by shareholders in General Meeting	220.81
4.	Capitalisation of major spares as Property, Plant and Equipment (net of Depreciation)	3.64
5.	Stamp duty on transfer of Assets of erstwhile Aditya Birla Chemical Ltd. (net of Depreciation)	(83.14)
6.	Others	2.90
7.	Deferred Tax on above adjustments (net)	(55.07)
	Other Equity for the period under Ind AS	13,871.85

7. Other Comprehensive Income (OCI) mainly comprises of change in the fair value of Equity Investments not held for trade (other than Subsidiaries, Joint Ventures and Associates), Fair value of Investments in Debentures and Bonds and remeasurement of defined benefit plan.
8. During the quarter, the Company has opted to measure its Investment in Associates at Cost in terms of the exemption available in Ind AS 101- First Time Adoption of Ind AS. Accordingly, the book value of Investment in Associates as on 1st April 2015 (the transition date), as per previous GAAP has been now considered as deemed cost. These investments were measured at fair value till 31st December, 2016. Therefore, the previous periods' amount of OCI has been recasted w.e.f. 1st April, 2015 to align with the accounting policy adopted, as stated above. The cumulative gain of ₹ 1,099.19 Crore (being the difference between cost and fair value till 31st December, 2016) recognised in "other comprehensive income reserve" has been now reversed in respective periods till 31st December, 2016.
9. During the year, the Board of Directors of the Company approved a composite Scheme of Arrangement between the Company, Aditya Birla Nuvo Ltd. (ABNL) and Aditya Birla Financial Services Ltd. (ABFSL - a wholly owned Subsidiary of ABNL) and their respective shareholders and creditors ('Scheme'). The Scheme provides for merger of ABNL with the Company and the subsequent demerger of financial services business into ABFSL and listing of equity shares of ABFSL.

The Scheme has been approved by the Equity Shareholders and Creditors of the Company at their meeting held on 6th April, 2017. Shareholders and Creditors of ABNL and ABFSL have also approved the Scheme. The Scheme is subject to sanction of National Company Law Tribunal, which is in process and thereafter final approval from the Stock Exchanges.

10. The equity shares of the Company have been sub- divided from one (1) equity share of face value ₹ 10 each fully paid up into five (5) equity shares of face value ₹ 2 each fully paid up effective from 8th October, 2016. The Earnings per share for previous periods' have also been adjusted for the face value of ₹ 2 each in accordance with Ind AS 33-Earnings Per Share.
11. Exceptional item for previous year ₹ 29.19 Crore represents provision made towards impairment other than temporary, in the value of the investment in Birla Lao Pulp and Plantations Company Ltd. (BLPP), a Joint Venture of the Company being the excess of the cost over the estimated enterprise value of BLPP.
12. During the quarter, the Company has allotted 40,050 fully paid up equity shares of ₹ 2 each upon exercise of employee stock options.
13. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current periods' classification.

Grasim Industries Limited

14. Statement of Assets and Liabilities as at 31st March, 2017:

Particulars	₹ Crore	
	As at	
	31-03-2017 (Audited)	31-03-2016 (Audited)
A. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	6,857.98	6,944.88
(b) Capital work-in-progress	375.48	317.65
(c) Other Intangible Assets	28.83	18.17
(d) Financial Assets		
(i) Investments	7,424.09	5,886.91
(ii) Loans	141.80	126.94
(iii) Other Financial Assets	1.36	1.09
(e) Non-Current Tax Assets (Net)	31.69	94.39
(f) Other Non-Current Assets (Includes Capital Advances)	57.64	60.56
Sub-total - Non-Current Assets	14,918.87	13,450.59
2. Current Assets		
(a) Inventories	1,732.74	1,605.37
(b) Financial Assets		
(i) Investments	1,572.33	1,212.71
(ii) Trade Receivables	1,189.55	992.37
(iii) Cash and Cash Equivalents	34.59	23.06
(iv) Bank Balance other than (iii) above	18.15	11.95
(v) Loans	50.55	65.37
(vi) Other Financial Assets	41.65	20.71
(c) Current Tax Assets (Net)	-	83.66
(d) Other Current Assets	291.39	326.66
(e) Assets held for Disposal	1.28	3.72
Sub-total - Current Assets	4,932.23	4,345.78
TOTAL - ASSETS	19,851.10	17,796.37
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	93.37	93.36
(b) Other Equity	16,377.61	13,778.49
Sub-total - Equity	16,230.98	13,871.85
2. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	383.68	633.33
(ii) Other Financial Liabilities	2.70	1.94
(b) Provisions	77.51	72.28
(c) Deferred Tax Liabilities (Net)	662.96	494.11
(d) Other Non-Current Liabilities	29.89	21.45
Sub-total - Non-current Liabilities	1,156.36	1,223.11
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	60.81	981.85
(ii) Trade Payables	1,125.93	993.22
(iii) Other Financial Liabilities #	364.18	335.66
(b) Other Current Liabilities	586.00	440.10
(c) Provisions	85.06	97.96
(d) Current Tax Liabilities (Net)	241.78	252.62
Sub-total - Current Liabilities	2,463.76	2,701.41
TOTAL - EQUITY AND LIABILITIES	19,851.10	17,796.37

Includes current maturities of long-term debts ₹ 257.00 Crore (Previous year ₹ 224.17 Crore)

For and on behalf of Board of Directors

Place : Mumbai
Date : 19th May, 2017

Dilip Gaur
Managing Director

Grasim Industries Limited

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