



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30-06-2016**

₹ Crore

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR QUARTER ENDED 30-06-2016		
Particulars	Three Months Ended	
	30-06-2016	30-06-2015
	(Unaudited)	(Unaudited) (Refer Note 8)
1	Income from Operations	
	Net Sales / Income from Operations (Net of Excise Duty)	9,004.10
	Other Operating Income	84.45
	Total Income from Operations (Net)	9,088.55
2	Expenses	
	Cost of Materials Consumed	2,084.58
	Purchases of Stock-in-Trade	155.74
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	151.04
	Employee Benefits Expense	543.49
	Power and Fuel Cost	1,348.27
	Freight and Handling Expenses	1,604.78
	Depreciation and Amortisation Expense	436.38
	Other Expenses	1,176.13
	Total Expenses	7,500.41
3	Profit from Operations before Other Income, Finance Costs (1 - 2)	1,588.14
4	Other Income	189.58
5	Profit from Ordinary Activities before Finance Costs and Tax (3 + 4)	1,777.72
6	Finance Costs	203.87
7	Profit from Ordinary Activities before Tax and Share in Profit/(Loss) of Joint Venture and Associates (5 - 6)	1,573.85
8	Add : Share in Profit of Joint Ventures and Associates	47.11
9	Profit before Tax (7 + 8)	1,620.96
10	Tax Expense (Net)	480.93
11	Net Profit after Tax before adjustment for Minority Interest (9 - 10)	1,140.03
12	Less : Minority Interest	309.81
13	Net Profit for the Period (11 - 12)	830.22
14	Other Comprehensive income after tax (including related to Joint Ventures and Associates) (Refer Note 4)	378.94
15	Total Comprehensive income (after tax) (13 + 14)	1,209.16
	Paid up Equity Share Capital (Face Value ₹ 10 per share)	93.36
16	Earnings per Share (of ₹ 10/- each) (Not Annualised):	
	(a) Basic (₹)	88.93
	(b) Diluted (₹)	88.84

See accompanying notes to the Financial Results

**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS
AND LIABILITIES FOR THE QUARTER ENDED 30-06-2016**

₹ Crore

Particulars	Three Months Ended	
	30-06-2016	30-06-2015
	(Unaudited)	(Unaudited) (Refer Note 8)
1. SEGMENT REVENUE		
Viscose Staple Fibre and Wood Pulp	1,654.11	1,254.07
Cement - Grey, White and Allied Products	6,589.71	6,341.41
Chemicals - Caustic Soda and Allied Chemicals	904.03	774.97
Others #	103.86	114.53
TOTAL	9,251.71	8,484.98
(Less) : Inter Segment Revenue	(163.16)	(119.28)
Total Operating Income	9,088.55	8,365.70
2. SEGMENT RESULTS		
Viscose Staple Fibre and Wood Pulp	265.55	87.86
Cement - Grey, White and Allied Products	1,286.93	937.94
Chemicals - Caustic Soda and Allied Chemicals	181.01	131.56
Others #	2.15	5.61
TOTAL	1,735.64	1,162.97
Add / (Less) :		
Finance Costs	(203.87)	(191.62)
Net Unallocable Income / (Expenditure)	42.08	63.01
Profit from Ordinary Activities before Tax and Share in Profit/(Loss) of Joint Venture and Associates	1,573.85	1,034.36
	As on	As on
	30-06-2016	30-06-2015
3. SEGMENT ASSETS		
Viscose Staple Fibre and Wood Pulp	5,726.01	5,785.67
Cement - Grey, White and Allied Products	37,838.56	35,955.57
Chemicals - Caustic Soda and Allied Chemicals	4,288.85	4,109.21
Others #	377.48	382.65
TOTAL	48,230.90	46,233.10
Add: Unallocated Assets	12,456.76	10,389.93
TOTAL ASSETS	60,687.66	56,623.03
4. SEGMENT LIABILITIES		
Viscose Staple Fibre and Wood Pulp	1,872.91	1,707.08
Cement - Grey, White and Allied Products	15,859.47	15,731.80
Chemicals - Caustic Soda and Allied Chemicals	978.39	1,588.33
Others #	189.24	198.99
TOTAL	18,900.01	19,226.20
Add : Unallocated Liabilities	4,137.61	3,869.40
TOTAL LIABILITIES	23,037.62	23,095.60

Others mainly represents Textiles

Grasim Industries Limited

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. Key data of Standalone Financial Results of the Company are as under:

	₹ Crore	
	Three Months Ended	
	30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
Total Operating Income	2,426.46	1,947.01
Profit before Tax	452.58	187.66
Net Profit after Tax	320.89	134.52
Other Comprehensive Income after Tax	352.77	(194.49)
Total Comprehensive Income after Tax	673.66	(59.97)

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

2. The Company has adopted Indian Accounting Standards (Ind AS) effective from 1st April 2016. The results for the quarter ended 30th June, 2015 have been recasted to be Ind AS compliant and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
3. Reconciliation of Net Profit for the quarter ended 30th June 2015 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS, as stated in note 2 above:

		₹ Crore
S. No.	Particulars	Unaudited
	Net Profit for the quarter ended 30th June, 2015 under previous Indian GAAP	505.01*
	Adjustments on account of :	
1	Fair valuation of Investments designated through Profit and Loss	24.64
2	Change in profit of Associates	(3.58)
3	Depreciation and amortisation due to recognition of assets	(3.05)
4	Cost of employee stock option scheme at fair value	(1.84)
5	Capitalisation of major spares as Property, Plant and Equipment	2.07
6	Interest	(1.61)
7	Change in Minority Interest	(5.09)
8	Others	0.35
9	Deferred Tax adjustments (net)	(9.30)
	Net Profit for the for the quarter ended 30th June, 2015 under Ind AS	507.60

* Includes Net profit of ₹ 20.34 Crore of erstwhile Aditya Birla Chemicals (India) Ltd. (ABCIL), amalgamated with the Company on 4th January, 2016 w.e.f. the appointed date of 1st April, 2015

4. 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) and derivatives designated as cash flow hedges.

5. The Board of Directors of the Company have approved today a composite Scheme of Arrangement between the Company, Aditya Birla Nuvo Ltd. (ABNL) and Aditya Birla Financial Services Ltd. (ABFS - a wholly owned Subsidiary of ABNL) and their respective shareholders and creditors under sections 391-394 of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 ('Scheme'). The Scheme provides for merger of ABNL with the Company and the subsequent demerger of its financial services business into ABFS and consequent listing of equity shares of ABFS.

The Scheme will be subject to requisite approvals inter-alia from shareholders, creditors, Hon'ble High courts and Regulatory Authorities.

6. The Board of Directors have approved today sub- division of equity shares of the Company from one (1) equity share of face value Rs.10 each fully paid up to five (5) equity shares of face value Rs. 2 each fully paid up, subject to requisite approvals inter-alia from the shareholders of the Company .

The sub-division of the equity shares will take effect from the record date to be determined by Board of Directors.

7. During the quarter, UltraTech Cement Limited (UltraTech), a subsidiary of the Company has commissioned cement Grinding units at Nagpur, Maharashtra and Patliputra, Bihar.

8. During the previous year, pursuant to the court approved Scheme of Amalgamation, ABCIL has been amalgamated with the Company w.e.f. the appointed date of 1st April, 2015. Hence, Previous year figures includes the results of erstwhile ABCIL.

The Company has followed the 'Pooling of Interest method' as per the court approved Scheme of Amalgamation for the accounting of Assets and Liabilities of erstwhile ABCIL.

Ind AS 103 'Business Combination' is not applicable in view of the court sanctioned Scheme under section 391 to 394 of the Companies Act, 1956.

The Company has issued 14.62 lakh equity shares of ₹10 each to the shareholders of erstwhile ABCIL in terms of the Scheme of Amalgamation. These shares have been considered for the purpose of calculation of Earnings Per Share.

Grasim Industries Limited

9. The operations of VSF Plant at Nagda, which were suspended in a phased manner from 5th June, 2016 due to water shortage, have resumed from 4th July 2016 with the onset of monsoon. Chemical plant at Nagda is also operating at full capacity with the availability of water.

In the corresponding quarter of previous year the operations of the said plants at Nagda were impacted due to water shortage from 23rd April, 2015 to 21st June, 2015.

10. During the quarter, the Company has allotted 1,423 fully paid up equity shares of ₹ 10 each upon exercise of employee stock options.
11. Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

For and on behalf of Board of Directors

Place : Mumbai
Date : 11th Aug, 2016

Dilip Gaur
Managing Director

Grasim Industries Limited

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**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30-06-2016**

₹ Crore

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30-06-2016			
Particulars		Three Months Ended	
		30-06-2016	30-06-2015
		(Unaudited)	(Unaudited) (Refer Note 7)
1	Income from Operations		
	Net Sales / Income from Operations (Net of Excise Duty)	2,395.89	1,921.30
	Other Operating Income	30.57	25.71
	Total Income from Operations (Net)	2,426.46	1,947.01
2	Expenses		
	Cost of Materials Consumed	1,083.38	947.07
	Purchases of Stock-in-Trade	18.84	6.12
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	53.64	52.11
	Employee Benefits Expense	154.55	140.83
	Power and Fuel Cost	352.54	314.54
	Freight and Handling Expense	40.30	38.67
	Depreciation and Amortisation Expense	110.36	95.20
	Other Expenses	184.81	158.92
	Total Expenses	1,998.42	1,753.46
3	Profit from Operations before Other Income and Finance Costs (1 - 2)	428.04	193.55
4	Other Income	47.60	35.05
5	Profit from Ordinary Activities before Finance Costs (3 + 4)	475.64	228.60
6	Finance Costs	23.06	40.94
7	Profit from Ordinary Activities before Tax (5 - 6)	452.58	187.66
8	Tax Expense (Net)	131.69	53.14
9	Net Profit for the Period (7 - 8)	320.89	134.52
10	Other Comprehensive income (after tax) {Refer Note 4}	352.77	(194.49)
11	Total Comprehensive income (after tax) (9 + 10)	673.66	(59.97)
12	Paid-up Equity Share Capital (Face Value ₹ 10 per share)	93.36	93.33
13	Earnings per Share (of ₹ 10/- each) (not annualised):		
	(a) Basic (₹)	34.37	14.41
	(b) Diluted (₹)	34.34	14.40

See accompanying notes to the Financial Results

**UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED 30-06-2016**

₹ Crore

Particulars	Three Months Ended	
	30-06-2016	30-06-2015
	(Unaudited)	(Unaudited) (Refer Note 7)
1. SEGMENT REVENUE		
Viscose Staple Fibre	1,654.11	1,254.07
Chemicals - Caustic Soda and Allied Chemicals	903.48	774.97
Others *	20.82	25.21
TOTAL	2,578.41	2,054.25
(Less) : Inter Segment Revenue	(151.95)	(107.24)
Total Operating Income	2,426.46	1,947.01
2. SEGMENT RESULTS		
Viscose Staple Fibre	265.55	87.86
Chemicals - Caustic Soda and Allied Chemicals	181.35	131.57
Others *	1.69	1.79
TOTAL	448.59	221.22
Add / (Less) :		
Finance Costs	(23.06)	(40.94)
Net Unallocable Income / (Expenditure)	27.05	7.38
Profit from Ordinary Activities before Tax	452.58	187.66
	As on	As on
	30-06-2016	30-06-2015
3. SEGMENT ASSETS		
Viscose Staple Fibre	5,726.01	5,785.67
Chemicals - Caustic Soda and Allied Chemicals	4,286.12	4,109.16
Others *	57.72	49.55
TOTAL	10,069.85	9,944.38
Add: Unallocated Assets	9,937.32	10,060.53
TOTAL ASSETS	20,007.17	20,004.91
4. SEGMENT LIABILITIES		
Viscose Staple Fibre	1,872.91	1,707.08
Chemicals - Caustic Soda and Allied Chemicals	974.50	1,588.29
Others *	14.91	19.83
TOTAL	2,862.32	3,315.20
Add: Unallocated Liabilities	913.42	803.81
TOTAL LIABILITIES	3,775.74	4,119.01

* Others represent mainly Textiles

NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors today.
2. The Company has adopted Indian Accounting Standards (Ind AS) effective from 1st April 2016. The results for the quarter ended 30th June, 2015 have been recasted to be Ind AS compliant and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
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₹ Crore

S. No.	Particulars	Unaudited
	Net Profit for the quarter ended 30th June, 2015 under previous Indian GAAP	126.14*
	Adjustment on account of :	
1.	Fair valuation of Investments designated through Profit and Loss	6.49
2.	Cost of employee stock option scheme at fair value	(0.88)
3.	Exchange difference on loan to Joint Venture, earlier considered as Foreign Currency Translation Reserve	1.59
4.	Others	0.26
5.	Deferred Tax on above adjustments (net)	0.92
	Net Profit for the for the quarter ended 30th June, 2015 under Ind AS	134.52

* Includes Net profit of ₹ 20.37 Crore of erstwhile Aditya Birla Chemicals (India) Ltd. (ABCIL), amalgamated with the Company on 4th January, 2016 w.e.f. the appointed date of 1st April, 2015

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For and on behalf of Board of Directors

Place : Mumbai
Date : 11th Aug, 2016

Dilip Gaur
Managing Director

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