



## **Media Release**

10<sup>th</sup> July, 2017

### **Grasim Industries Ltd divests Grasim Bhiwani Textiles Ltd**

Grasim Industries Limited (Grasim) today entered into a share transfer agreement for the divestment of its 100% holding of Grasim Bhiwani Textiles Limited (GBTL), a wholly owned subsidiary, to Donear group of Mumbai. GBTL has been primarily engaged in the business of manufacturing and marketing of Polyester-Viscose Fabric. GBTL constitutes a very small proportion of Grasim's consolidated financials with a revenue / EBITDA share of less than 1%.

This divestment is the outcome of the business portfolio review exercise from time to time. It is in the direction of consolidation and greater focus on core businesses of the company. Given the size of Grasim's total operations, GBTL's divestment will have a negligible impact on the company's financials.

Donear Group are in the textiles business for the last 30 years and for them the GBTL business will form part of their core business.

#### **Grasim Industries Limited**

Aditya Birla Centre, 'A' Wing, 2nd Floor, S.K. Ahire Marg, Worli, Mumbai 400 030, India

T : +91 22 6652 5000 / 2499 5000 | F : +91 22 6652 5114 / 2499 5114

E: [grasimcfd@adityabirla.com](mailto:grasimcfd@adityabirla.com) | W: [www.grasim.com](http://www.grasim.com) | CIN: L17124MP1947PLC000410

Regd. Office : P.O. Birlagram, Nagda - 456331 (M.P.)