



**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED 31-03-2012**

PART I: STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2012 ₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
	(Audited) Refer Note 6	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income from Operations					
Net Sales / Income from Operations (Net of Excise Duty)	7,205.80	6,261.04	6,397.74	24,987.84	21,318.29
Other Operating Income	83.36	30.60	84.51	256.46	231.94
Total Income from Operations (Net)	7,289.16	6,291.64	6,482.25	25,244.30	21,550.23
2 Expenses					
Cost of Materials Consumed	1,410.61	1,379.76	1,325.90	5,365.67	4,500.23
Purchases of Stock-in-Trade	72.54	67.17	49.83	261.61	152.16
Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	174.72	(83.20)	47.64	(85.82)	(159.18)
Employees Benefits Expense	368.61	361.71	327.88	1,377.17	1,231.74
Power and Fuel Cost	1,505.68	1,413.56	1,214.64	5,460.49	4,364.25
Freight and Handling Expenses	1,136.71	977.58	1,045.08	3,885.76	3,468.13
Depreciation and Amortisation Expense	300.48	288.73	299.31	1,154.41	1,138.37
Other Expenses	1,010.79	850.91	815.06	3,404.53	2,997.48
Total Expenses	5,980.14	5,256.22	5,125.34	20,823.82	17,693.18
3 Profit from Operations before Other Income and Finance Costs (1 - 2)	1,309.02	1,035.42	1,356.91	4,420.48	3,857.05
4 Other Income	273.43	230.10	123.47	745.36	399.10
5 Profit from Operations before Finance Costs and Tax (3 + 4)	1,582.45	1,265.52	1,480.38	5,165.84	4,256.15
6 Finance Costs	79.91	50.08	109.07	313.64	406.75
7 Profit from Ordinary Activities before Tax (5 - 6)	1,502.54	1,215.44	1,371.31	4,852.20	3,849.40
8 Tax Expense	380.66	330.21	223.25	1,320.77	954.21
9 Net Profit after Tax before profit of Associates and adjustment for Minority Interest (7 - 8)	1,121.88	885.23	1,148.06	3,531.43	2,895.19
10 Add : Share in Profit of Associates	34.46	18.63	12.40	63.16	43.78
11 Less : Minority Share	347.56	234.79	281.63	947.13	659.96
12 Net Profit for the Period (9 +10 - 11)	808.78	669.07	878.83	2,647.46	2,279.01
Paid up Equity Share Capital (Face Value ₹ 10 per share)	91.72	91.72	91.71	91.72	91.71
Reserves excluding Revaluation Reserves				16,935.01	14,443.90
13 Earnings per Share (of ₹ 10/- each) (not annualised):					
(a) Basic (₹)	88.18	72.95	95.82	288.65	248.52
(b) Diluted (₹)	88.10	72.90	95.77	288.40	248.35

PART II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31-03-2012

A	PARTICULARS OF SHAREHOLDING					
	Public Shareholding *					
	Number of Shares (000's)	57,744	58,108	58,175	57,744	58,175
	Percentage of Shareholding	62.96%	63.36%	63.44%	62.96%	63.44%
	Promoter & promoter group shareholding *					
	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	23,412	23,429	23,412
	- 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)	25.55%	25.55%	25.53%	25.55%	25.53%
	* Excludes shares represented by Global Depository Receipts					
B	INVESTORS COMPLAINTS					
	Pending at the beginning of the Quarter	-				
	Received during the Quarter	6				
	Disposed during the Quarter	6				
	Remaining unresolved at the end of the Quarter	-				

**AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 31-03-2012**

₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
	(Audited) Refer Note 6	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. SEGMENT REVENUE					
a Viscose Staple Fibre and Wood Pulp	1,369.25	1,246.34	1,530.36	5,007.17	4,823.81
b Cement - Grey,White and Allied Products	5,659.09	4,792.80	4,745.91	19,235.70	15,940.83
c Chemicals - Caustic Soda and Allied Chemicals	219.72	209.99	155.66	776.79	542.15
d Others #	117.98	116.17	104.46	483.65	419.29
TOTAL	7,366.04	6,365.30	6,536.39	25,503.31	21,726.08
(Less) : Inter Segment Revenue	(76.88)	(73.66)	(54.14)	(259.01)	(175.85)
Total Operating Income	7,289.16	6,291.64	6,482.25	25,244.30	21,550.23
2. SEGMENT RESULTS					
a Viscose Staple Fibre and Wood Pulp	213.34	270.44	532.05	1,131.46	1,492.28
b Cement - Grey,White and Allied Products	1,079.88	818.59	862.05	3,320.52	2,420.43
c Chemicals - Caustic Soda and Allied Chemicals	23.36	38.15	21.13	125.70	90.41
d Others #	6.66	5.19	4.83	27.72	19.02
TOTAL	1,323.24	1,132.37	1,420.06	4,605.40	4,022.14
Add / (Less) :					
Finance Costs	(79.91)	(50.08)	(109.07)	(313.64)	(406.75)
Net Unallocable Income / (Expenditure)	259.21	133.15	60.32	560.44	234.01
Profit from Ordinary Activities before Tax	1,502.54	1,215.44	1,371.31	4,852.20	3,849.40
	As on	As on	As on	As on	As on
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
3. CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
a Viscose Staple Fibre and Wood Pulp	3,722.96	3,338.10	2,633.51	3,722.96	2,633.51
b Cement - Grey,White and Allied Products	19,322.09	18,898.65	16,558.62	19,322.09	16,558.62
c Chemicals - Caustic Soda and Allied Chemicals	558.80	516.41	428.43	558.80	428.43
d Others #	229.45	220.47	206.28	229.45	206.28
TOTAL	23,833.30	22,973.63	19,826.84	23,833.30	19,826.84
Add: Unallocated Corporate Capital Employed	7,483.54	7,731.89	7,842.20	7,483.54	7,842.20
TOTAL CAPITAL EMPLOYED	31,316.84	30,705.52	27,669.04	31,316.84	27,669.04

Others segment represents mainly Textiles and Investment Subsidiaries.

GRASIM INDUSTRIES LIMITED

NOTES:

1. a. The Company has opted to publish Consolidated Financial Results. The Standalone Financial Results are available at the Company's websites, www.grasim.com and www.adityabirla.com and on the websites of the Stock Exchanges, www.bseindia.com and www.nseindia.com.
 - b. The above Results were reviewed by the Audit Committee and approved by the Board of Directors today.
2. The Financial Results for the current period are not strictly comparable with the corresponding period due to :
 - a. Consolidation of Results of subsidiaries of UltraTech Cement Middle East Investments Limited (Star Cement Co. LLC., UAE and its associate companies) from 1st October, 2010 when acquisition was completed.
 - b. Consolidation of pro-rata Results of Aditya Group AB, Sweden (AGS) and its subsidiaries including Domsjo Fabriker AB, Sweden as an 'Associate' of the Company from the date of acquisition of 1/3 equity interest by the Company in June 2011.
3. Key numbers of Standalone Financial Results of the Company are as under:

	₹ Crore				
	Three Months Ended			Year Ended	
	31-03-2012 (Audited) Refer Note 6	31-12-2011 (Unaudited)	31-03-2011 (Unaudited)	31-03-2012 (Audited)	31-03-2011 (Audited)
Total Operating Income	1,412.24	1,266.25	1,458.44	4,969.72	4,640.06
Profit from Ordinary Activities before Tax	322.76	350.93	526.79	1,541.79	1,594.70
Net Profit from Ordinary Activities after Tax	243.55	274.48	395.54	1,177.00	1,181.71

4. During the quarter, the Company has allotted 670 (10,964 during the year) fully paid up equity shares of ₹ 10 each upon exercise of stock options granted under the Employee Stock Option Scheme, 2006.
5. The Board of Directors has recommended a dividend of ₹ 22.50 per share of face value of ₹ 10 each aggregating ₹ 218.38 Crore (including corporate dividend tax).

GRASIM INDUSTRIES LIMITED

6. The figures of the quarter ended 31st March 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.

7. Consolidated Statement of Assets and Liabilities as on 31st March, 2012:

The disclosure is per clause 41(v)(h) of the listing agreement and is in line with the Revised Schedule VI to the Companies Act, 1956 revising the disclosure and presentation of Statement of Assets and Liabilities.

PARTICULARS		AS AT	
		31-03-2012	31-03-2011
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	91.72	91.71	
(b) Share Capital (Other than Equity)	41.92	37.73	
(c) Reserves and Surplus	16,935.01	14,443.90	
Sub-total - Shareholders' Funds	17,068.65	14,573.34	
2. Minority Interest	5,233.38	4,351.39	
3. Non-current Liabilities			
(a) Long-Term Borrowings	5,700.87	4,114.77	
(b) Deferred Tax Liabilities (Net)	1,979.04	1,961.57	
(c) Other Long-Term Liabilities	23.04	12.03	
(d) Long-Term Provisions	166.93	154.01	
Sub-total - Non-Current Liabilities	7,869.88	6,242.38	
4. Current Liabilities			
(a) Short-Term Borrowings	850.45	836.26	
(b) Trade Payables	2,635.32	2,178.43	
(c) Other Current Liabilities	2,065.24	3,214.87	
(d) Short-Term Provisions	811.51	624.65	
Sub-total - Current Liabilities	6,362.52	6,854.21	
TOTAL - EQUITY AND LIABILITIES	36,534.43	32,021.32	
B. ASSETS			
1. Non-current assets			
(a) Fixed Assets	17,513.82	15,297.38	
(b) Non-Current Investments	2,853.74	1,200.01	
(c) Long-Term Loans and Advances *	2,066.54	694.07	
Sub-total - Non-Current Assets	22,434.10	17,191.46	
2. Goodwill	2,496.41	2,419.07	
3. Current Assets			
(a) Current Investments	5,022.06	6,733.23	
(b) Inventories	3,071.11	2,721.64	
(c) Trade Receivables	1,728.75	1,410.74	
(d) Cash and Bank Balances	325.21	284.54	
(e) Short-Term Loans and Advances	1,424.40	1,210.06	
(f) Asset held for Disposal	0.15	1.22	
(g) Other Current Assets	32.24	49.36	
Sub-total - Current Assets	11,603.92	12,410.79	
TOTAL -ASSETS	36,534.43	32,021.32	

* Includes Capital Advances

₹ Crore

GRASIM INDUSTRIES LIMITED

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

For and on behalf of Board of Directors

Place : Mumbai
Date : 5th May, 2012

K.K.Maheshwari
Managing Director

GRASIM INDUSTRIES LIMITED
Regd. Office: Birlagram, Nagda 456 331 (M.P.)
An Aditya Birla Group Company
www.grasim.com and www.adityabirla.com



**AUDITED STANDALONE FINANCIAL RESULTS
FOR THE YEAR ENDED 31-03-2012**

PART I: STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2012 ₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
	(Audited) Refer Note 4	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income from Operations					
Net Sales / Income from Operations (Net of Excise Duty)	1,388.48	1,242.85	1,425.61	4,872.44	4,542.80
Other Operating Income	23.76	23.40	32.83	97.28	97.26
Total Income from Operations (Net)	1,412.24	1,266.25	1,458.44	4,969.72	4,640.06
2 Expenses					
Cost of Materials Consumed	629.78	651.25	593.08	2,405.33	1,949.63
Purchases of Stock-in-Trade	7.60	3.96	-	15.70	-
Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	120.04	(57.55)	29.53	(132.10)	(10.09)
Employee Benefits Expense	93.73	83.77	65.51	331.14	295.63
Power and Fuel Cost	180.99	180.25	139.24	675.68	498.85
Freight and Handling Expenses	22.95	17.20	15.96	67.99	53.03
Depreciation and Amortisation Expense	36.93	36.57	42.27	144.20	176.29
Other Expenses	116.59	78.58	117.79	347.63	333.98
Total Expenses	1,208.61	994.03	1,003.38	3,855.57	3,297.32
3 Profit from Operations before Other Income and Finance Costs (1 - 2)	203.63	272.22	455.06	1,114.15	1,342.74
4 Other Income	126.51	85.87	85.07	463.46	297.77
5 Profit from Ordinary Activities Before Finance Costs and Tax (3 + 4)	330.14	358.09	540.13	1,577.61	1,640.51
6 Finance Costs	7.38	7.16	13.34	35.82	45.81
7 Profit from Ordinary Activities before Tax (5 - 6)	322.76	350.93	526.79	1,541.79	1,594.70
8 Tax Expense	79.21	76.45	131.25	364.79	412.99
9 Net Profit for the period (7 - 8)	243.55	274.48	395.54	1,177.00	1,181.71
10 Paid-up Equity Share Capital (Face Value ₹ 10 per share)	91.72	91.72	91.71	91.72	91.71
11 Reserve excluding Revaluation Reserves				9,007.67	8,042.02
12 Earnings per Share (of ₹ 10/- each) (not annualised):					
(a) Basic (₹)	26.55	29.93	43.13	128.33	128.86
(b) Diluted (₹)	26.53	29.90	43.10	128.22	128.77

PART II: SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31-03-2012

A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding *					
	- Number of Shares (000's)	57,744	58,108	58,175	57,744	58,175
	- Percentage of Shareholding	62.96%	63.36%	63.44%	62.96%	63.44%
2	Promoters and Promoter Group Shareholding *					
	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	23,412	23,429	23,412
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	25.55%	25.55%	25.53%	25.55%	25.53%
	* Excludes shares represented by Global Depository Receipts					
B	INVESTORS COMPLAINTS					
	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 YEAR ENDED 31-03-2012**

₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
	(Audited) Refer Note 4	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. SEGMENT REVENUE					
Viscose Staple Fibre	1,227.85	1,084.24	1,326.02	4,292.37	4,163.93
Chemicals - Caustic Soda and Allied Chemicals	219.72	209.99	155.66	776.79	542.15
Others *	24.66	27.88	21.82	105.22	77.71
TOTAL	1,472.23	1,322.11	1,503.50	5,174.38	4,783.79
(Less) : Inter Segment Revenue	(59.99)	(55.86)	(45.06)	(204.66)	(143.73)
Total Operating Income	1,412.24	1,266.25	1,458.44	4,969.72	4,640.06
2. SEGMENT RESULTS					
Viscose Staple Fibre	205.24	251.48	486.86	1,062.96	1,373.00
Chemicals - Caustic Soda and Allied Chemicals	23.36	38.15	21.13	125.70	90.41
Others *	2.53	2.47	2.43	9.83	5.76
TOTAL	231.13	292.10	510.42	1,198.49	1,469.17
Add / (Less) :					
Finance Costs	(7.38)	(7.16)	(13.34)	(35.82)	(45.81)
Net Unallocable Income / (Expenditure)	99.01	65.99	29.71	379.12	171.34
Profit from Ordinary Activities before Tax	322.76	350.93	526.79	1,541.79	1,594.70
	As on	As on	As on	As on	As on
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
3. CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
Viscose Staple Fibre	2,705.26	2,327.64	1,800.24	2,705.26	1,800.24
Chemicals - Caustic Soda and Allied Chemicals	558.80	516.41	428.43	558.80	428.43
Others *	32.42	32.91	23.10	32.42	23.10
TOTAL	3,296.48	2,876.96	2,251.77	3,296.48	2,251.77
Add: Unallocated Corporate Capital Employed	6,761.87	7,064.46	6,925.54	6,761.87	6,925.54
TOTAL CAPITAL EMPLOYED	10,058.35	9,941.42	9,177.31	10,058.35	9,177.31

* Others includes mainly Textiles

NOTES:

1. The Financial Results were reviewed by the Audit Committee and approved by the Board of Directors today.
2. During the quarter, the Company has allotted 670 (10,964 during the year) fully paid up equity shares of ₹ 10 each upon exercise of stock options granted under the Employee Stock Option Scheme, 2006.
3. The Board of Directors has recommended a dividend of ₹ 22.50 per share of face value of ₹ 10 each aggregating ₹ 218.38 Crore (including corporate dividend tax).
4. The figures of the quarter ended 31st March 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.

GRASIM INDUSTRIES LIMITED

5. Standalone Statement of Assets and Liabilities as on 31st March, 2012:

The disclosure is as per clause 41(v)(h) of the listing agreement and is in line with the Revised Schedule VI to the Companies Act, 1956 revising the disclosure and presentation of Statement of Assets and Liabilities.

₹ Crore

PARTICULARS		AS AT	
		31-03-2012	31-03-2011
		(Audited)	(Audited)
A.	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	(a) Share Capital	91.72	91.71
	(b) Reserves and Surplus	9,007.67	8,042.02
	Sub-total - Shareholders' Funds	9,099.39	8,133.73
2.	Non-current Liabilities		
	(a) Long-Term Borrowings	567.34	487.82
	(b) Deferred Tax Liabilities (Net)	239.24	229.82
	(c) Other Long-Term Liabilities	12.12	9.83
	(d) Long-Term Provisions	39.04	37.19
	Sub-total - Non-current Liabilities	857.74	764.66
3.	Current Liabilities		
	(a) Short-Term Borrowings	63.00	61.92
	(b) Trade Payables	295.05	223.53
	(c) Other Current Liabilities	290.06	401.53
	(d) Short-Term Provisions	430.83	421.23
	Sub-total - Current Liabilities	1,078.94	1,108.21
	TOTAL - EQUITY AND LIABILITIES	11,036.07	10,006.60
B.	ASSETS		
1.	Non-current assets		
	(a) Fixed Assets	2,025.47	1,598.34
	(b) Non-Current Investments	4,474.45	3,668.78
	(c) Long-Term Loans and Advances *	604.87	142.92
	Sub-total - Non-Current Assets	7,104.79	5,410.04
2.	Current Assets		
	(a) Current Investments	2,355.29	3,241.47
	(b) Inventories	630.91	421.65
	(c) Trade Receivables	509.23	455.63
	(d) Cash and Bank Balances	11.02	14.65
	(e) Short-Term Loans and Advances	401.27	425.79
	(f) Other Current Assets	23.56	37.37
	Sub-total - Current Assets	3,931.28	4,596.56
	Total -Assets	11,036.07	10,006.60

* Includes Capital Advances

GRASIM INDUSTRIES LIMITED

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

For and on behalf of Board of Directors

Place : Mumbai
Date : 5th May, 2012

K.K.Maheshwari
Managing Director

GRASIM INDUSTRIES LIMITED
Regd. Office: Birlagram, Nagda 456 331 (M.P.)
An Aditya Birla Group Company

www.grasim.com and www.adityabirla.com