



**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31-03-2016**

₹ Crore						
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2016						
Particulars	Three Months Ended			Year Ended		
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	
	(Audited) (Refer Note 1)	(Unaudited)	(Audited) (Refer Note 1)	(Audited)	(Audited)	
1	Income from Operations					
	Net Sales / Income from Operations (Net of Excise Duty)	9,896.43	8,924.07	8,704.75	36,217.70	32,428.65
	Other Operating Income	104.83	119.60	112.59	419.18	409.71
	Total Income from Operations (Net)	10,001.26	9,043.67	8,817.34	36,636.88	32,838.36
2	Expenses					
	Cost of Materials Consumed	2,354.63	2,233.25	2,041.20	8,879.61	8,030.39
	Purchases of Stock-in-Trade	159.75	149.77	154.98	591.43	556.51
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	127.69	(119.29)	89.12	31.25	(159.61)
	Employee Benefits Expense	607.80	630.22	569.95	2,407.19	2,141.16
	Power and Fuel Cost	1,525.69	1,576.21	1,602.89	6,217.06	6,452.71
	Freight and Handling Expenses	1,757.62	1,505.01	1,560.65	6,375.21	5,757.80
	Depreciation and Amortisation Expense	532.47	485.17	417.48	1,910.96	1,563.22
	Other Expenses	1,465.86	1,350.66	1,250.30	5,446.00	4,914.94
	Total Expenses	8,531.51	7,811.00	7,686.57	31,858.71	29,257.12
3	Profit from Operations before Other Income, Finance Costs and Exceptional Item (1 - 2)					
		1,469.75	1,232.67	1,130.77	4,778.17	3,581.24
4	Other Income					
		56.77	77.36	110.23	336.36	538.96
5	Profit from Ordinary Activities before Finance Costs and Exceptional Item (3 + 4)					
		1,526.52	1,310.03	1,241.00	5,114.53	4,120.20
6	Finance Costs					
		166.05	191.59	182.63	751.34	667.39
7	Profit from Ordinary Activities after Finance Costs but before Exceptional item (5 - 6)					
		1,360.47	1,118.44	1,058.37	4,363.19	3,452.81
8	Exceptional Item (Refer Note 10)					
		(27.85)	-	(9.46)	(27.85)	(9.46)
9	Profit from Ordinary Activities before Tax (7 + 8)					
		1,332.62	1,118.44	1,048.91	4,335.34	3,443.35
10	Tax Expense (Net)					
		376.16	287.55	326.23	1,211.13	1,015.92
11	Net Profit after Tax before profit of Associates and adjustment for Minority Interest (9 - 10)					
		956.46	830.89	722.68	3,124.21	2,427.43
12	Add : Share in Profit of Associates					
		27.32	36.84	44.94	145.46	154.23
13	Less : Minority Interest					
		287.69	218.14	260.94	910.52	837.86
14	Net Profit for the Period (11 +12 - 13)					
		696.09	649.59	506.68	2,359.15	1,743.80
	Paid up Equity Share Capital (Face Value ₹ 10 per share)	93.36	91.88	91.87	93.36	91.87
	Reserve excluding Revaluation Reserves				25,679.34	22,988.71
15	Earnings per Share (of ₹ 10/- each) (Not Annualised):					
	(a) Basic (₹)	74.57	69.59	55.15	252.75	189.84
	(b) Diluted (₹)	74.50	69.52	55.10	252.52	189.64

See accompanying notes to Financial Results

**AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31-03-2016**

₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
	(Audited) (Refer Note 1)	(Unaudited)	(Audited) (Refer Note 1)	(Audited)	(Audited)
1. SEGMENT REVENUE					
Viscose Staple Fibre and Wood Pulp	2,150.56	1,988.84	1,765.68	7,656.24	6,643.24
Cement - Grey, White and Allied Products	6,920.10	6,187.91	6,595.23	25,551.81	24,339.98
Chemicals - Caustic Soda and Allied Chemicals	956.06	870.53	428.52	3,436.00	1,701.17
Others *	154.87	161.49	161.64	614.58	635.83
TOTAL	10,181.59	9,208.77	8,951.07	37,258.63	33,320.22
(Less) : Inter Segment Revenue	(180.33)	(165.10)	(133.73)	(621.75)	(481.86)
Total Operating Income	10,001.26	9,043.67	8,817.34	36,636.88	32,838.36
2. SEGMENT RESULTS					
Viscose Staple Fibre and Wood Pulp	255.16	291.69	48.04	787.51	217.60
Cement - Grey, White and Allied Products	1,089.47	861.46	1,084.08	3,594.69	3,272.65
Chemicals - Caustic Soda and Allied Chemicals	169.16	116.48	31.47	544.92	197.62
Others *	11.36	3.19	10.93	39.56	49.05
TOTAL	1,525.15	1,272.82	1,174.52	4,966.68	3,736.92
Add / (Less) :					
Finance Costs	(166.05)	(191.59)	(182.63)	(751.34)	(667.39)
Net Unallocable Income / (Expenditure)	1.37	37.21	66.48	147.85	383.28
Profit from Ordinary Activities after Finance Costs but before Exceptional Item	1,360.47	1,118.44	1,058.37	4,363.19	3,452.81
Exceptional Item (Refer Note 10)	(27.85)	-	(9.46)	(27.85)	(9.46)
Profit from Ordinary Activities before Tax	1,332.62	1,118.44	1,048.91	4,335.34	3,443.35
	As on 31-03-2016	As on 31-12-2015	As on 31-03-2015	As on 31-03-2016	As on 31-03-2015
3. CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
Viscose Staple Fibre and Wood Pulp	7,088.01	7,035.49	7,113.20	7,088.01	7,113.20
Cement - Grey, White and Allied Products	32,588.37	30,601.10	30,060.70	32,588.37	30,060.70
Chemicals - Caustic Soda and Allied Chemicals	3,823.86	3,864.37	1,921.60	3,823.86	1,921.60
Others *	308.38	315.47	319.87	308.38	319.87
TOTAL	43,808.62	41,816.43	39,415.37	43,808.62	39,415.37
Add: Unallocated Corporate Capital Employed	7,572.82	7,465.61	6,746.66	7,572.82	6,746.66
TOTAL CAPITAL EMPLOYED	51,381.44	49,282.04	46,162.03	51,381.44	46,162.03

* Others mainly represents Textiles

NOTES:

1. The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto third quarter ended 31st December of the respective 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 data of Standalone Financial Results of the Company are as under:

₹ Crore

	Three Months Ended			Year Ended	
	31-03-2016 (Audited)	31-12-2015 (Unaudited)	31-03-2015 (Audited)	31-03-2016 (Audited)	31-03-2015 (Audited)
Total Operating Income	2,539.64	2,343.38	1,733.18	8,979.60	6,332.58
Profit before Exceptional Item & Tax	337.84	321.29	82.45	1,265.93	711.16
Exceptional Item (Refer note 10)	(29.19)	-	(26.24)	(29.19)	(26.24)
Net Profit after Tax	208.59	260.37	30.97	953.27	529.90

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

3. **The Board of Directors has recommended a dividend of ₹ 22.50 per share of face value of ₹ 10 each aggregating ₹ 220.81 Crore (including Corporate Dividend Tax) for the year ended 31st March, 2016.**
4. During the year, under a court approved Scheme of Amalgamation, Aditya Birla Chemicals (India) Ltd. (ABCIL), has been amalgamated with the Company w.e.f. the appointed date of 1st April, 2015. In terms of the Scheme, the Company has issued 14.62 lakh equity shares to the shareholders of the erstwhile ABCIL in the ratio of one share of Rs.10/- each fully paid up against sixteen shares of Rs.10/- each fully paid up of ABCIL held by them, thereby increasing Equity Share Capital of the Company by ₹ 1.46 Crore.
In view of amalgamation of ABCIL with the Company w.e.f. 1st April, 2015, the results for the quarter and current year ended 31st March, 2016 are not strictly comparable with corresponding period(s) of the previous year.
5. During the current year, the Company has componentised fixed assets transferred to it on amalgamation of ABCIL and has separately assessed the life of major components, forming part of the main asset. UltraTech Cement Limited (UltraTech), a subsidiary of the Company has also componentised its fixed assets. Consequently, the depreciation charge for the quarter and year ended 31st March, 2016 is higher by ₹ 18.92 Crore and ₹ 77.79 Crore on account of higher depreciation on components.

6. Tax expense for the year ended 31st March, 2016 are net of provision written back pertaining to earlier years amounting to ₹ 7.51 Crore (Previous year ₹ 2.28 Crore).
7. During the quarter, UltraTech has approved signing of definitive agreements for the acquisition of identified cement plants of Jaiprakash Associates Limited ('JAL') and its subsidiaries in the states of Madhya Pradesh, Uttar Pradesh, Himachal Pradesh, Uttarakhand and Andhra Pradesh having cement capacity of 21.20 MTPA at an enterprise value of ₹ 15,900 Crore. The transaction is subject to regulatory approvals.
8. UltraTech withdrew its petition filed in FY 2014-15 seeking sanction of the scheme for the acquisition of Jaiprakash Associates Limited (JAL) Cement business in Madhya Pradesh, consisting of Cement capacity of 4.9 Mn TPA and related assets.
9. Competition Appellate Tribunal (COMPAT) by its order dated 11th December, 2015 has set aside order dated 20th June, 2012 of Competition Commission of India (CCI) against UltraTech and remitted the matter to CCI for fresh adjudication.
Accordingly, Ultratech has since received the refund of ₹ 117.55 Crore earlier deposited by it with COMPAT.
10. Exceptional item for current year ₹ 27.85 Crore (Previous year ₹ 9.46 Crore) represents provision made towards impairment of assets of Birla Lao Pulp and Plantations Company Ltd., a Joint Venture of the Company.
11. During the quarter, the Company has allotted 15,781 fully paid up equity shares of ₹ 10 each upon exercise of employee stock options.
12. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

Grasim Industries Limited

13. Consolidated Statement of Assets and Liabilities as at 31st March, 2016:

Particulars		₹ Crore	
		AS AT	
		31-03-2016	31-03-2015
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	93.36	91.87	
(b) Share Capital (Other than Equity)	57.98	59.17	
(c) Reserves and Surplus	25,679.34	22,988.71	
Sub-total - Shareholders' Funds	25,830.68	23,139.75	
2. Minority Interest	8,484.47	7,681.79	
3. Non-Current Liabilities			
(a) Long-Term Borrowings	5,700.70	6,384.32	
(b) Deferred Tax Liabilities (Net)	4,238.45	3,429.06	
(c) Other Long-Term Liabilities	40.54	38.97	
(d) Long-Term Provisions	285.05	257.61	
Sub-total - Non-Current Liabilities	10,264.74	10,109.96	
4. Current Liabilities			
(a) Short-Term Borrowings	4,031.78	3,071.39	
(b) Trade Payables	2,502.55	2,352.24	
(c) Other Current Liabilities #	7,234.91	6,353.22	
(d) Short-Term Provisions	1,286.14	1,343.22	
Sub-total - Current Liabilities	15,055.38	13,120.07	
TOTAL - EQUITY AND LIABILITIES	59,635.27	54,051.57	
B. ASSETS			
1. Non-current assets			
(a) Fixed Assets (Includes Capital work-in-Progress)	34,005.71	31,299.71	
(b) Goodwill on Consolidation	3,373.60	3,283.40	
(c) Deferred Tax Assets (Net)	12.87	18.76	
(d) Non-Current Investments	4,585.89	3,838.97	
(e) Long-Term Loans and Advances (Includes Capital Advances)	2,620.76	2,404.68	
(f) Other Non Current Assets	18.79	21.98	
Sub-total - Non-Current Assets	44,617.62	40,867.50	
2. Current Assets			
(a) Current Investments	3,068.80	3,416.32	
(b) Inventories	4,628.03	4,788.45	
(c) Trade Receivables	3,154.63	2,647.37	
(d) Cash and Cash Equivalents*	2,424.73	439.71	
(e) Short-Term Loans and Advances	1,670.05	1,828.11	
(f) Other Current Assets	71.41	64.11	
Sub-total - Current Assets	15,017.65	13,184.07	
TOTAL -ASSETS	59,635.27	54,051.57	

Includes current maturities of long-term debts ₹ 3,108.23 Crore (Previous Year ₹ 2,474.48 Crore)

* Cash & Cash Equivalents represents Cash & Bank Balances

For and on behalf of Board of Directors

Place : Mumbai
Date : 7th May, 2016

Dilip 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 31-03-2016**

₹ Crore						
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2016						
Particulars	Three Months Ended			Year Ended		
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	
	(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)		
1	Income from Operations					
	Net Sales / Income from Operations (Net of Excise Duty)	2,504.44	2,311.96	1,701.59	8,862.22	6,252.34
	Other Operating Income	35.20	31.42	31.59	117.38	80.24
	Total Income from Operations (Net)	2,539.64	2,343.38	1,733.18	8,979.60	6,332.58
2	Expenses					
	Cost of Materials Consumed	1,173.73	1,131.66	925.93	4,389.67	3,622.33
	Purchases of Stock-in-Trade	14.78	17.28	17.81	40.58	21.10
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	72.98	(41.83)	66.13	(4.00)	(65.04)
	Employee Benefits Expense	153.37	162.96	140.14	610.22	482.25
	Power and Fuel Cost	356.66	365.90	260.08	1,403.75	1,040.62
	Freight and Handling Expense	40.95	39.96	33.36	159.13	106.65
	Depreciation and Amortisation Expense	128.71	123.08	84.34	447.14	262.55
	Other Expenses	262.16	207.10	160.59	801.55	459.70
	Total Expenses	2,203.34	2,006.11	1,688.38	7,848.04	5,930.16
3	Profit from Operations before Other Income, Finance Costs and Exceptional Item (1 - 2)					
		336.30	337.27	44.80	1,131.56	402.42
4	Other Income	28.33	23.57	50.73	281.77	348.07
5	Profit from Ordinary Activities before Finance Costs and Exceptional Item (3 + 4)					
		364.63	360.84	95.53	1,413.33	750.49
6	Finance Costs	26.79	39.55	13.08	147.40	39.33
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Item (5 - 6)					
		337.84	321.29	82.45	1,265.93	711.16
8	Exceptional Item (Refer Note 6)	(29.19)	-	(26.24)	(29.19)	(26.24)
9	Profit from Ordinary Activities before Tax (7 + 8)					
		308.65	321.29	56.21	1,236.74	684.92
10	Tax Expense (Net)	100.06	60.92	25.24	283.47	155.02
11	Net Profit for the Period (9 - 10)					
		208.59	260.37	30.97	953.27	529.90
12	Paid-up Equity Share Capital (Face Value ₹ 10 per share)	93.36	91.88	91.87	93.36	91.87
13	Reserve excluding Revaluation Reserves				12,277.15	11,091.05
14	Earnings per Share (of ₹ 10/- each) (not annualised):					
	(a) Basic (₹)	22.34	27.89	3.37	102.13	57.69
	(b) Diluted (₹)	22.32	27.87	3.37	102.04	57.63

See accompanying notes to the Financial Results

**AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31-03-2016**

₹ Crore

Particulars	Three Months Ended			Year Ended	
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
	(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)	
1. SEGMENT REVENUE					
Viscose Staple Fibre	1,729.49	1,601.59	1,405.31	6,021.96	4,973.57
Chemicals - Caustic Soda and Allied Chemicals	956.74	870.05	428.52	3,436.20	1,701.17
Others *	20.19	25.36	21.65	95.99	88.55
TOTAL	2,706.42	2,497.00	1,855.48	9,554.15	6,763.29
(Less) : Inter Segment Revenue	(166.78)	(153.62)	(122.30)	(574.55)	(430.71)
Total Operating Income	2,539.64	2,343.38	1,733.18	8,979.60	6,332.58
2. SEGMENT RESULTS					
Viscose Staple Fibre	203.36	248.47	39.04	695.29	304.57
Chemicals - Caustic Soda and Allied Chemicals	169.60	116.72	31.47	545.60	197.62
Others *	1.08	2.11	1.14	6.79	3.66
TOTAL	374.04	367.30	71.65	1,247.68	505.85
Add / (Less) :					
Finance Costs	(26.79)	(39.55)	(13.08)	(147.40)	(39.33)
Net Unallocable Income / (Expenditure)	(9.41)	(6.46)	23.88	165.65	244.64
Profit from Ordinary Activities after Finance Costs but before Exceptional Item	337.84	321.29	82.45	1,265.93	711.16
Exceptional Item (Refer Note 6)	(29.19)	-	(26.24)	(29.19)	(26.24)
Profit from Ordinary Activities before Tax	308.65	321.29	56.21	1,236.74	684.92
	As on	As on	As on	As on	As on
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
3. CAPITAL EMPLOYED					
(Segment Assets - Segment Liabilities)					
Viscose Staple Fibre	5,098.18	5,189.69	5,282.13	5,098.18	5,282.13
Chemicals - Caustic Soda and Allied Chemicals	3,821.17	3,864.57	1,921.60	3,821.17	1,921.60
Others *	38.39	37.37	31.27	38.39	31.27
TOTAL	8,957.74	9,091.63	7,235.00	8,957.74	7,235.00
Add: Unallocated Corporate Capital Employed	6,211.53	6,434.33	5,677.39	6,211.53	5,677.39
TOTAL CAPITAL EMPLOYED	15,169.27	15,525.96	12,912.39	15,169.27	12,912.39

* Others represent mainly Textiles

NOTES:

1. The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto third quarter ended 31st December of the respective 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 ₹ 22.50 per share of face value of ₹ 10 each aggregating ₹ 220.81 Crore (including Corporate Dividend Tax) for the year ended 31st March, 2016.**
4. During the year, under a court approved Scheme of Amalgamation, Aditya Birla Chemicals (India) Ltd. (ABCIL), has been amalgamated with the Company w.e.f. the appointed date of 1st April, 2015. In terms of the Scheme, the Company has issued 14.62 lakh equity shares to the shareholders of the erstwhile ABCIL in the ratio of one share of Rs.10/- each fully paid up against sixteen shares of Rs.10/- each fully paid up of ABCIL held by them, thereby increasing Equity Share Capital of the Company by ₹ 1.46 Crore.
In view of amalgamation of ABCIL with the Company w.e.f. 1st April, 2015, the results for the quarter and current year ended 31st March, 2016 are not strictly comparable with corresponding period(s) of the previous year.
5. During the current year, the Company has componentised fixed assets transferred to it on amalgamation of ABCIL and has separately assessed the life of major components, forming part of the main asset. Consequently, the depreciation charge for the quarter and year ended 31st March, 2016 is higher by ₹ 11.42 Crore and ₹ 28.87 Crore respectively on account of higher depreciation on components.
6. The Company holds 40% stake in Birla Lao Pulp and Plantations Company Ltd. (BLPP), a joint venture of the Company, at a cost of ₹ 95.18 Crore. Based on current estimated enterprise value of BLPP, the Company has provided ₹ 29.19 Crore in the current year (Previous Year ₹ 26.24 Crore), towards diminution, other than temporary, in the value of the said investment, being the excess of the cost over the estimated enterprise value. It has been disclosed as Exceptional Item.
7. Tax expenses for the year ended 31st March, 2016 are net of provisions written back pertaining to earlier years amounting to ₹ 7.91 Crore (Previous Year ₹ 2.38 Crore).
8. During the quarter, the Company has allotted 15,781 fully paid up equity shares of ₹10 each upon exercise of employee stock options.
9. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current periods' classification.

Grasim Industries Limited

10. Statement of Assets and Liabilities as at 31st March, 2016:

₹ Crore

Particulars		AS AT	
		31-03-2016	31-03-2015
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	93.36	91.87	
(b) Reserves and Surplus	12,277.15	11,091.05	
Sub-total - Shareholders' Funds	12,370.51	11,182.92	
2. Non-current Liabilities			
(a) Long-Term Borrowings	633.33	856.54	
(b) Deferred Tax Liabilities (Net)	959.41	614.51	
(c) Other Long-Term Liabilities	23.39	20.98	
(d) Long-Term Provisions	73.73	67.63	
Sub-total - Non-current Liabilities	1,689.86	1,559.66	
3. Current Liabilities			
(a) Short-Term Borrowings	981.85	74.20	
(b) Trade Payables	593.22	484.40	
(c) Other Current Liabilities #	775.75	628.24	
(d) Short-Term Provisions	571.39	435.79	
Sub-total - Current Liabilities	2,922.21	1,622.63	
TOTAL - EQUITY AND LIABILITIES	16,982.58	14,365.21	
B. ASSETS			
1. Non-current assets			
(a) Fixed Assets (Includes Capital work-in-Progress)	7,353.69	5,637.90	
(b) Non-Current Investments	4,632.59	4,486.14	
(c) Long-Term Loans and Advances (Includes Capital Advances)	802.26	526.05	
Sub-total - Non-Current Assets	12,788.54	10,650.09	
2. Current Assets			
(a) Current Investments	1,054.83	864.20	
(b) Inventories	1,609.41	1,433.15	
(c) Trade Receivables	992.37	687.49	
(d) Cash and Cash Equivalents *	36.10	53.19	
(e) Short-Term Loans and Advances	464.87	640.96	
(f) Other Current Assets	36.46	36.13	
Sub-total - Current Assets	4,194.04	3,715.12	
TOTAL - ASSETS	16,982.58	14,365.21	

Includes current maturities of long-term debts ₹ 224.17 Crore (Previous Year ₹ 184.22 Crore)

* Cash and Cash Equivalents represents Cash and Bank Balances

For and on behalf of Board of Directors

Place : Mumbai
Date : 7th May, 2016

Dilip Gaur
Managing Director

Grasim Industries Limited

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An Aditya Birla Group Company
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