



**UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31st DECEMBER 2009**

I. CONSOLIDATED RESULTS :

Rs in Crores

Particulars	Three Months Ended 31 st Dec. '09	Three Months Ended 31 st Dec. '08	Nine Months Ended 31 st Dec. '09	Nine Months Ended 31 st Dec. '08	Year Ended 31 st Mar. '09 (Audited)
Net Sales / Income from Operations	4,788.35	4,565.93	14,542.19	13,413.29	18,287.79
Other Operating Income	55.16	44.49	173.04	135.86	199.33
Total Operating Income	4,843.51	4,610.42	14,715.23	13,549.15	18,487.12
Expenditure :					
- Decrease / (Increase) in Stock in trade & work in progress	(102.11)	(86.07)	(161.01)	(245.90)	(90.58)
- Raw Material Consumed	858.86	953.99	2,613.91	3,021.66	3,936.50
- Purchases of Finished Goods	38.53	33.09	110.20	90.24	123.98
- Payment to & Provision for Employees	272.08	266.23	783.49	722.39	951.33
- Power & Fuel Cost	911.81	1,099.45	2,594.75	2,843.05	3,754.57
- Freight & Handling Expenses	673.42	594.32	1,993.30	1,698.17	2,356.79
- Depreciation	254.72	230.17	737.06	640.62	865.78
- Other Expenditure	750.95	749.31	2,168.93	2,175.55	2,926.96
Total Expenditure	3,658.26	3,840.49	10,840.63	10,945.78	14,825.33
Profit from Operations before Other Income & Interest	1,185.25	769.93	3,874.60	2,603.37	3,661.79
Other Income	71.15	72.52	210.53	207.66	252.60
Profit Before Interest and Tax	1,256.40	842.45	4,085.13	2,811.03	3,914.39
Interest	79.35	93.89	244.79	235.49	307.81
Profit from Ordinary Activities before Tax	1,177.05	748.56	3,840.34	2,575.54	3,606.58
Provision for Current Tax	(280.11)	(99.30)	(932.17)	(393.35)	(550.66)
Provision for Deferred Tax	(101.24)	(83.96)	(313.12)	(262.53)	(440.71)
Net Profit from Ordinary Activities after Tax	795.70	565.30	2,595.05	1,919.66	2,615.21
Extraordinary Items :					
Profit (Net of Tax) on Sale of Sponge Iron unit (Refer Note 3)	-	-	336.07	-	-
Net Profit (before profit of Associates and adjustment for Minority Interest)	795.70	565.30	2,931.12	1,919.66	2,615.21
Add : Share in Profit of Associates	9.91	0.29	37.17	0.90	15.91
Less : Minority Share	90.29	106.04	392.17	302.69	444.46
Net Profit	715.32	459.55	2,576.12	1,617.87	2,186.66
Paid up Equity Share Capital (Face Value Rs. 10 per share)	91.70	91.69	91.70	91.69	91.69
Reserves excluding Revaluation Reserve					11,417.53
Basic EPS for the period before Extraordinary Item (Rs.)	78.01	50.12	244.30	176.45	238.49
Diluted EPS for the period before Extraordinary Item (Rs.)	77.99	50.12	244.22	176.45	238.49
Basic EPS for the period after Extraordinary Item (Rs.)	78.01	50.12	280.95	176.45	238.49
Diluted EPS for the period after Extraordinary Item (Rs.)	77.99	50.12	280.85	176.45	238.49

II. STANDALONE RESULTS :
Rs. in Crores

Particulars	Three Months Ended 31 st Dec. '09	Three Months Ended 31 st Dec. '08	Nine Months Ended 31 st Dec. '09	Nine Months Ended 31 st Dec. '08	Year Ended 31 st Mar. '09 (Audited)
Net Sales / Income from Operations	3,051.89	2,658.77	9,086.39	7,928.19	10,819.89
Other Operating Income	35.97	36.48	111.39	91.82	136.35
Total Operating Income	3,087.86	2,695.25	9,197.78	8,020.01	10,956.24
Expenditure :					
- Decrease / (Increase) in Stock in trade & work in progress	(86.05)	0.86	(94.75)	(108.96)	(33.54)
- Raw Material Consumed	637.79	743.22	1,960.13	2,335.42	3,064.25
- Purchases of Finished Goods	28.04	16.25	58.95	45.64	65.94
- Payment to & Provision for Employees	175.13	166.37	502.93	454.55	598.17
- Power & Fuel Cost	529.83	540.66	1,460.24	1,447.13	1,928.47
- Freight & Handling Expenses	366.22	316.02	1,073.22	896.65	1,234.11
- Depreciation	142.35	119.77	415.23	331.63	456.97
- Other Expenditure	414.96	377.05	1,236.61	1,042.39	1,467.33
Total Expenditure	2,208.27	2,280.20	6,612.56	6,444.45	8,781.70
Profit from Operations before Other Income & Interest	879.59	415.05	2,585.22	1,575.56	2,174.54
Other Income	52.79	44.77	180.84	184.76	214.07
Profit Before Interest and Tax	932.38	459.82	2,766.06	1,760.32	2,388.61
Interest	50.37	43.89	148.42	102.47	140.77
Profit from Ordinary Activities before Tax	882.01	415.93	2,617.64	1,657.85	2,247.84
Provision for Current Tax	(224.65)	(41.01)	(627.86)	(245.94)	(342.38)
Provision for Deferred Tax	(61.48)	(45.36)	(189.13)	(148.66)	(257.50)
Net Profit from Ordinary Activities after Tax	595.88	329.56	1,800.65	1,263.25	1,647.96
Extraordinary Items:					
Profit (Net of Tax) on Sale of Sponge Iron unit (Refer Note 3)	-	-	336.07	-	-
Net Profit & Loss for the period	595.88	329.56	2,136.72	1,263.25	1,647.96
Paid up Equity Share Capital (Face Value Rs. 10 per share)	91.70	91.69	91.70	91.69	91.69
Reserves excluding Revaluation Reserve					9,372.08
Basic EPS for the period before Extraordinary Items (Rs.)	64.99	35.94	196.38	137.77	179.73
Diluted EPS for the period before Extraordinary Items (Rs.)	64.96	35.94	196.31	137.77	179.73
Basic EPS for the period after Extraordinary Items (Rs.)	64.99	35.94	233.03	137.77	179.73
Diluted EPS for the period after Extraordinary Items (Rs.)	64.96	35.94	232.95	137.77	179.73
Total Public Shareholding					
- Number of Shares (000's)	58,267	58,187	58,267	58,187	58,760
- Percentage of Shareholding	63.55%	63.47%	63.55%	63.47%	64.10%
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)	23,381	23,089	23,381	23,089	23,089
- 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)	25.50%	25.19%	25.50%	25.19%	25.19%

III. SEGMENT REPORTING - CONSOLIDATED

Rs. in Crores

Particulars	Three Months Ended 31 st Dec. '09	Three Months Ended 31 st Dec. '08	Nine Months Ended 31 st Dec. '09	Nine Months Ended 31 st Dec. '08	Year Ended 31 st Mar. '09 (Audited)
1. SEGMENT REVENUE					
a Viscose Staple Fibre & Wood Pulp	1,050.26	623.16	2,794.40	2,226.74	2,914.59
b Cement - Grey, White & Allied Products	3,635.22	3,383.49	11,307.66	9,550.96	13,503.26
c Sponge Iron *	-	297.81	110.77	850.31	1,007.58
d Chemicals - Caustic Soda & Allied Chemicals	121.28	127.70	372.74	399.64	522.52
e Textiles - Fabric & Yarn	84.46	78.17	258.74	246.92	318.23
f Others **	0.21	150.76	0.66	430.60	430.82
TOTAL	4,891.43	4,661.09	14,844.97	13,705.17	18,697.00
(Less) : Inter Segment Revenue	(47.92)	(50.67)	(129.74)	(156.02)	(209.88)
Total Operating Income	4,843.51	4,610.42	14,715.23	13,549.15	18,487.12
2. SEGMENT RESULTS					
a Viscose Staple Fibre & Wood Pulp	378.57	24.33	839.18	317.82	396.73
b Cement - Grey, White & Allied Products	819.69	699.83	3,107.43	2,084.88	3,117.58
c Sponge Iron *	-	38.04	(43.90)	127.13	101.19
d Chemicals - Caustic Soda & Allied Chemicals	20.35	26.50	76.38	105.88	127.11
e Textiles - Fabric & Yarn	3.30	1.33	11.03	4.14	8.23
f Others **	0.31	25.87	3.28	82.89	85.03
TOTAL	1,222.22	815.90	3,993.40	2,722.74	3,835.87
Add / (Less) :					
Interest	(79.35)	(93.89)	(244.79)	(235.49)	(307.81)
Net Unallocable Income / (Expenditure)	34.18	26.55	91.73	88.29	78.52
Profit before Extra Ordinary Items and Tax Expenses	1,177.05	748.56	3,840.34	2,575.54	3,606.58
3. CAPITAL EMPLOYED					
a Viscose Staple Fibre & Wood Pulp	2,319.28	2,464.43	2,319.28	2,464.43	2,398.77
b Cement - Grey, White & Allied Products	15,904.97	14,928.64	15,904.97	14,928.64	15,236.61
c Sponge Iron *	-	592.79	-	592.79	552.72
d Chemicals - Caustic Soda & Allied Chemicals	377.18	342.58	377.18	342.58	361.94
e Textiles - Fabric & Yarn	176.67	176.28	176.67	176.28	176.28
f Others **	24.24	1,367.73	24.24	1,367.73	21.29
TOTAL	18,802.34	19,872.45	18,802.34	19,872.45	18,747.61
Unallocated Corporate Capital Employed	4,569.76	1,077.79	4,569.76	1,077.79	2,000.82
TOTAL CAPITAL EMPLOYED	23,372.10	20,950.24	23,372.10	20,950.24	20,748.43

* Upto 22nd May, 2009, Refer note 3

** w.e.f. 1st January, 2009 Consolidated Results include Idea Cellular Ltd. (Consolidated) as an Associate as per equity method as against Joint Venture earlier.

IV. SEGMENT REPORTING - STANDALONE
Rs. in Crores

Particulars	Three Months Ended 31 st Dec. '09	Three Months Ended 31 st Dec. '08	Nine Months Ended 31 st Dec. '09	Nine Months Ended 31 st Dec. '08	Year Ended 31 st Mar. '09 (Audited)
1. SEGMENT REVENUE					
a Viscose Staple Fibre	962.42	563.91	2,529.49	1,899.43	2,533.57
b Cement - Grey, White & Allied Products	2,030.04	1,730.13	6,246.84	4,954.77	7,010.55
c Sponge Iron *	-	297.81	110.77	850.31	1,007.58
d Chemicals - Caustic Soda & Allied Chemicals	121.28	127.70	372.74	399.64	522.52
e Textiles - Yarn	15.85	14.03	47.18	45.95	57.92
TOTAL	3,129.59	2,733.58	9,307.02	8,150.10	11,132.14
(Less) : Inter Segment Revenue	(41.73)	(38.33)	(109.24)	(130.09)	(175.90)
Total Operating Income	3,087.86	2,695.25	9,197.78	8,020.01	10,956.24
2. SEGMENT RESULTS					
a Viscose Staple Fibre	375.28	37.36	873.37	328.71	410.91
b Cement - Grey, White & Allied Products	500.33	330.77	1,728.30	1,071.87	1,629.09
c Sponge Iron *	-	38.04	(43.90)	127.13	101.19
d Chemicals - Caustic Soda & Allied Chemicals	20.35	26.50	76.38	105.88	127.11
e Textiles - Yarn	1.23	(0.37)	2.82	0.48	1.39
TOTAL	897.19	432.30	2,636.97	1,634.07	2,269.69
Add / (Less) :					
Interest	(50.37)	(43.89)	(148.42)	(102.47)	(140.77)
Net Unallocable Income / (Expenditure)	35.19	27.52	129.09	126.25	118.92
Profit before Extra Ordinary Items and Tax Expenses	882.01	415.93	2,617.64	1,657.85	2,247.84
3. CAPITAL EMPLOYED					
a Viscose Staple Fibre	1,643.92	1,857.45	1,643.92	1,857.45	1,776.91
b Cement - Grey, White & Allied Products	6,936.94	6,557.72	6,936.94	6,557.72	6,698.20
c Sponge Iron *	-	592.74	-	592.74	552.72
d Chemicals - Caustic Soda & Allied Chemicals	377.18	342.58	377.18	342.58	361.94
e Textiles - Yarn	22.88	19.03	22.88	19.03	22.59
TOTAL	8,980.92	9,369.52	8,980.92	9,369.52	9,412.36
Unallocated Corporate Capital Employed	7,009.46	4,182.08	7,009.46	4,182.08	4,324.54
TOTAL CAPITAL EMPLOYED	15,990.38	13,551.60	15,990.38	13,551.60	13,736.90

* Upto 22nd May, 2009, Refer note 3

V. NOTES

- 1 The Company has filed a Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 to demerge its Cement Business, subject to necessary approvals. Under the Scheme, the Cement Business of the Company is proposed to be transferred to its wholly owned subsidiary, Samruddhi Cement Limited (SCL) w.e.f. 1st October, 2009, being the Appointed Date and in consideration thereof, the shareholders of the Company will receive 1 (One) equity share of SCL of the face value of Rs.5 each, credited as fully paid up, for every 1 (One) fully paid up equity share of the Company held on the Record Date to be fixed for the purpose.

The Scheme is already filed with Honorable High Courts of Madhya Pradesh and Gujarat for their sanction, which is in advanced stage, as the Company's shareholders and creditors have approved the Scheme in their respective court convened meetings.

As the Scheme is yet to become effective pending sanction of the Honorable High Courts, no effect of the proposed demerger has been given in the unaudited financial results for the quarter and nine months ended 31st December, 2009. If the Scheme would have been effective, the Revenue and Profit for the current period would have been restated as under:

Period ended 31 st December, 2009	Consolidated		Standalone	
	3 months	9 months	3 months	9 months
Revenue	No Change	No Change	1,057.82	7,167.74
Profit Before Interest & Tax (PBIT)	No Change	No Change	432.05	2,265.73
Net Profit before Extraordinary Items (after Minority Share in Consolidated Results)	676.34	2,201.07	358.00	1,562.77

- 2 The Boards of Directors of UltraTech Cement Limited (UltraTech) and SCL, the company's subsidiaries have decided to amalgamate SCL with UltraTech under a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956 subject to necessary approvals w.e.f. 1st July, 2010 being the appointed date fixed for this purpose. In terms of the Scheme, UltraTech will issue 4 (Four) equity shares of the face value of Rs.10 each, credited as fully paid up, for every 7 (Seven) equity shares of SCL of the face value of Rs.5 each, to the shareholders of SCL held on the Record Date to be fixed for this purpose.
- 3 The Results for the quarter and nine months ended 31st December, 2009 are not strictly comparable with those of the corresponding periods of the previous year, owing to: (a) sale of the Sponge Iron unit on 22nd May, 2009 and (b) the results of Idea Cellular Ltd. being consolidated as a Joint Venture in the corresponding periods of the previous year, whereas w.e.f. 1st January, 2009, the same is being consolidated as an Associate.

The previous periods' figures on comparable basis (restated for above) will be as under:

Period ended 31 st December, 2008	Consolidated		Standalone	
	3 months	9 months	3 months	9 months
Revenue	4,162.07	12,268.91	2,397.44	7,169.70
Profit Before Interest & Tax (PBIT)	778.70	2,604.04	421.77	1,633.18
Net Profit before Extraordinary Items (after Minority Share in Consolidated Results)	432.90	1,528.40	302.91	1,173.77

- 4 Previous periods' figures have been regrouped / rearranged wherever necessary to conform to the current periods' classification.
- 5 No investor complaint was pending at the beginning and end of the quarter. Seven complaints received during the quarter have been fully attended by the Company.
- 6 The above Unaudited results for the quarter and nine months ended 31st December, 2009 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meetings held on 22nd January, 2010. The limited review, as required under Clause 41 of the Listing Agreement, has been completed by the auditors of the Company and the related report is being submitted to the concerned Stock Exchanges.

For and on behalf of Board of Directors

Place : Mumbai
Date : 22nd January, 2010

Shailendra K. Jain
Whole-Time Director

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