



GRASIM

THE STRONGLOMERATE

EARNINGS PRESENTATION Q3 FY21

BIG IN YOUR LIFE

#1 | In Viscose @

57.28%



Market Cap
(Feb 05, 2021):

INR 1.83 Lakh Crore

(USD 25.19 Billion)



Market Cap
(Feb 05, 2021):

INR 78,040 Crore

(USD 10.72 Billion)

#1 | In Chlor - Alkali*

54.21%



Market Cap
(Feb 05, 2021):

INR 21,771 Crore

(USD 2.99 Billion)

#1 | Cement Producer
in India

#3 | Global Producer
(Ex- China)

Top 5 | Asset Management
Companies

Top 5 | Private Diversified
NBFC

@ Presence In India in Viscose Staple Fiber, Modal, 3rd generation viscose and Viscose Filament Yarn

*India Leadership (Caustic soda and Epoxy Resins and Chlorine derivative namely Chloro Paraffin wax, Poly Aluminium Chloride and Phosphoric Acid);

Global Leadership (Chlorine derivatives namely Stable Bleaching Powder and Aluminum Chloride)

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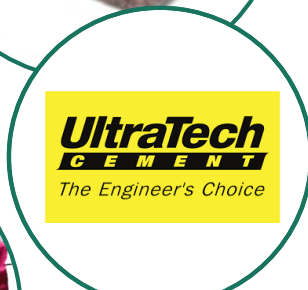
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KEY QUARTERLY UPDATES

QUARTERLY HIGHLIGHTS

Operational and Financial Performance

- Buoyant quarterly performance with **24% QoQ** and **52% YoY** growth in consolidated EBITDA
- Capacity Utilisation for all key businesses touched Pre COVID-19 levels. Q3FY21- VSF: 100% , Caustic Soda: 89%
- Solid operational performance (EBITDA growth of 115% Q-o-Q and 122% Y-o-Y) by VSF business driven by cost management and volume growth supported by bounce back in demand

Step Towards Strategic Transformation

- Sale of Fertiliser Business on track:
 - CCI approval on 28th Jan 2021
 - Stock Exchange Approval/NOC on 5th Feb 2021
- Grasim forays into decorative paints business, with initial capex amount of Rs. 5,000 Cr. over 3 years

Sustainability Initiatives gather momentum

- **Grasim**
 - Released its first Integrated Report highlighting performance based on Six Capitals
 - Ranks 11th in the S&P DJSI sectoral indices in 2020 (Up 6 ranks) from previous year
- **VSF Business**
 - Won the “Golden Peacock Global Award for Sustainability” 2020
 - Sustainability Case Study published by the world’s renowned Ivy Publisher and is now available on HBS website



FORAY INTO PAINTS BUSINESS

Rationale

- Entry into Consumer-Focused business adds scale, growth and reduces portfolio volatility
- High ROCE business
- Strong Balance-sheet support with current capex program nearing completion

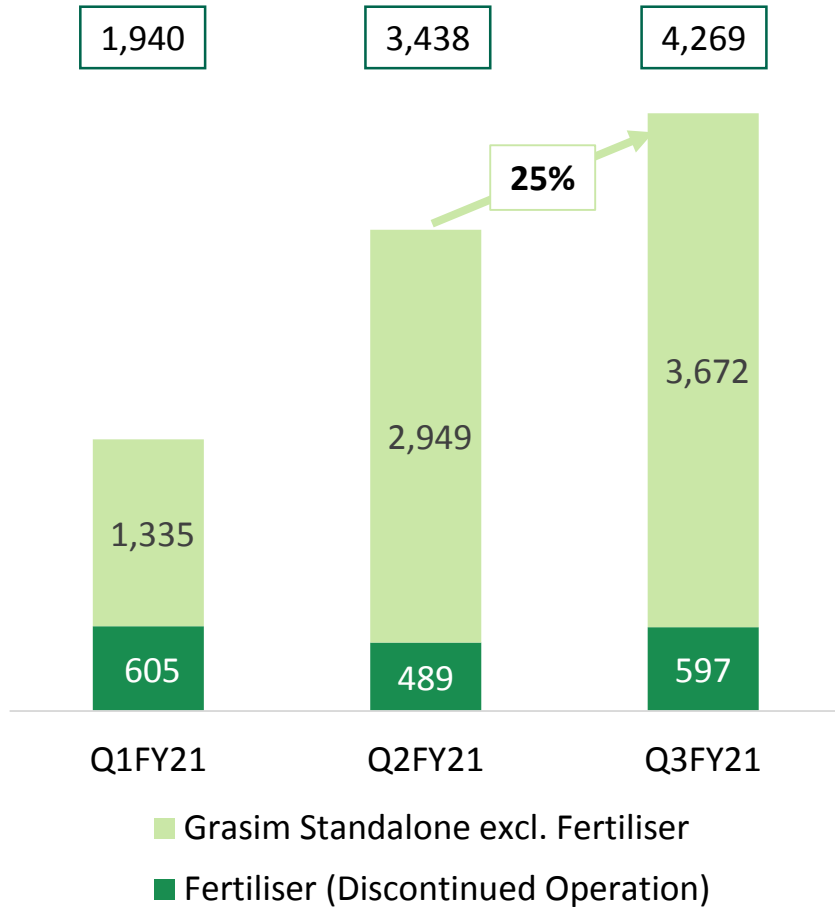
Strategy

- Strong **Number Two Player** in decorative paints segment
- Potentially leverage Birla White distribution presence and significant brand equity
- Initial capex of ~Rs.5,000 Cr. over next three year

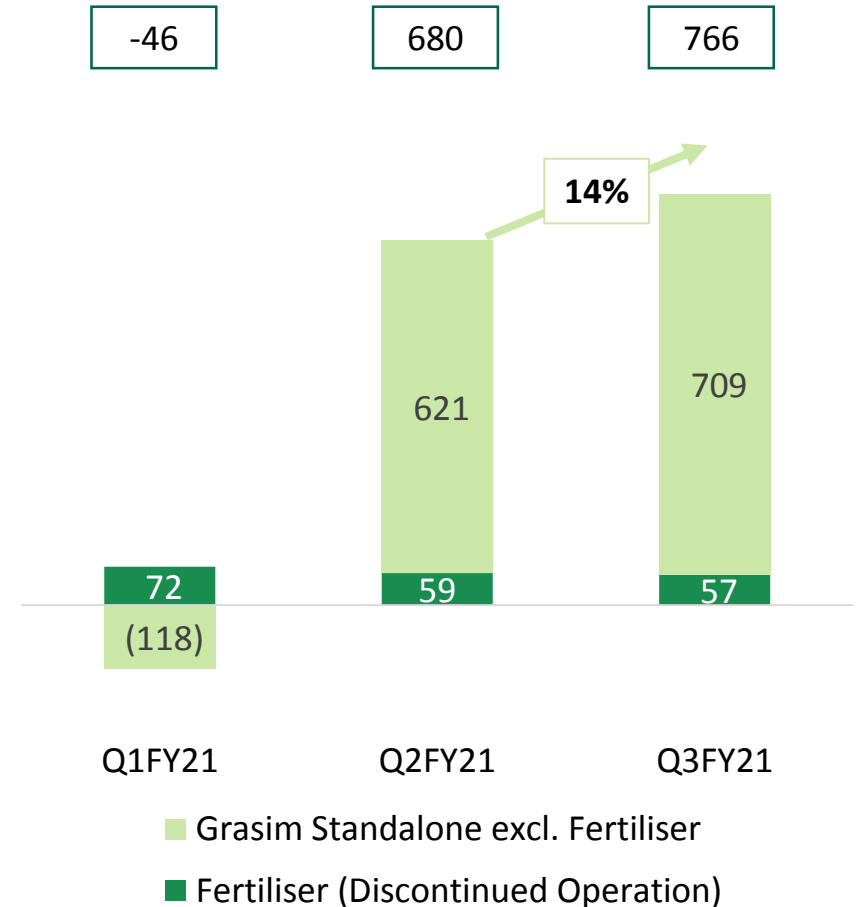
FINANCIAL OVERVIEW

STRONG FINANCIAL PERFORMANCE DRIVEN BY MULTIPLE DRIVERS

Standalone Revenue (Rs. Cr.)



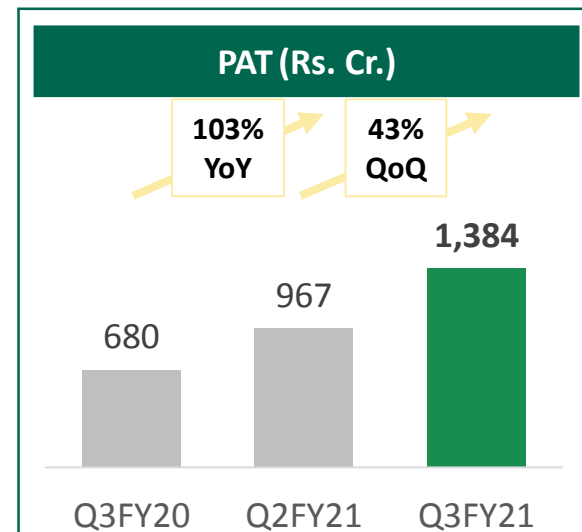
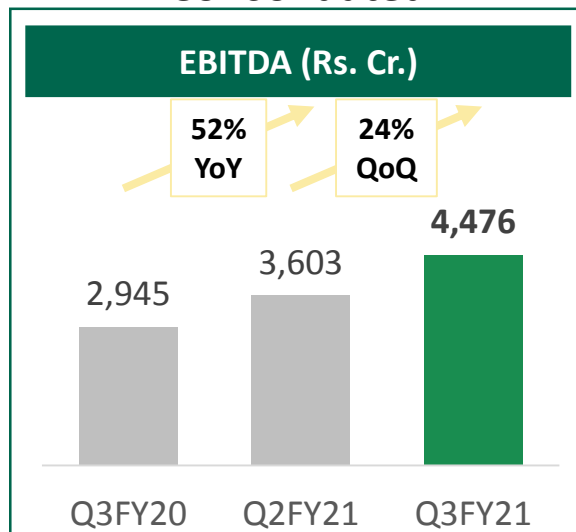
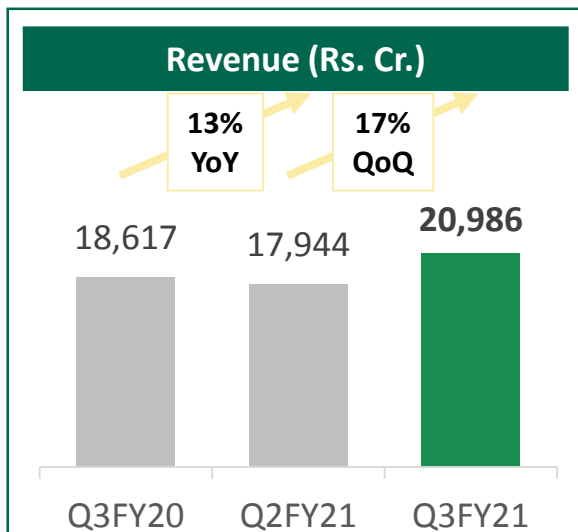
Standalone EBITDA (Rs. Cr.)



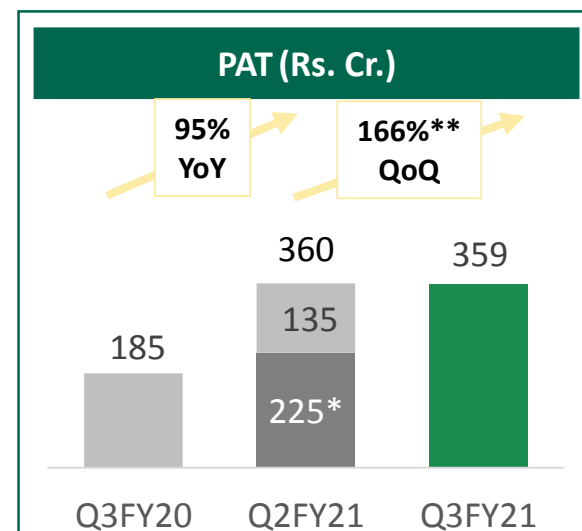
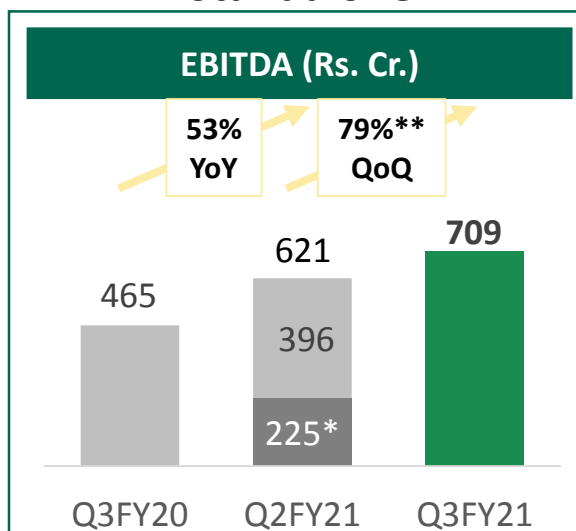
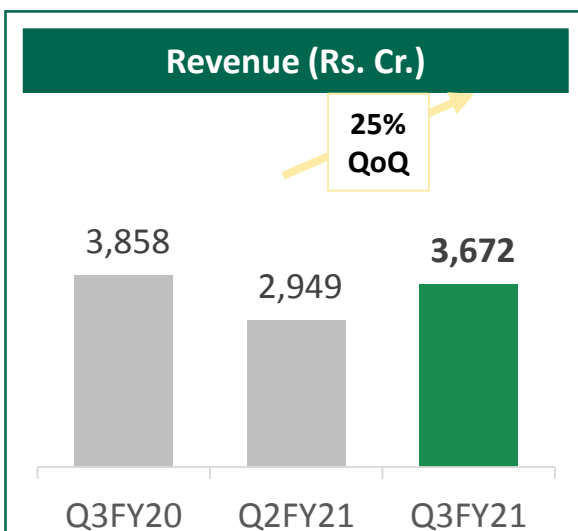
Reported revenue/EBITDA + Revenue/EBITDA from discontinued Fertiliser business (rounded off to nearest decimal).

FINANCIAL OVERVIEW: QUARTERLY

Consolidated



Standalone



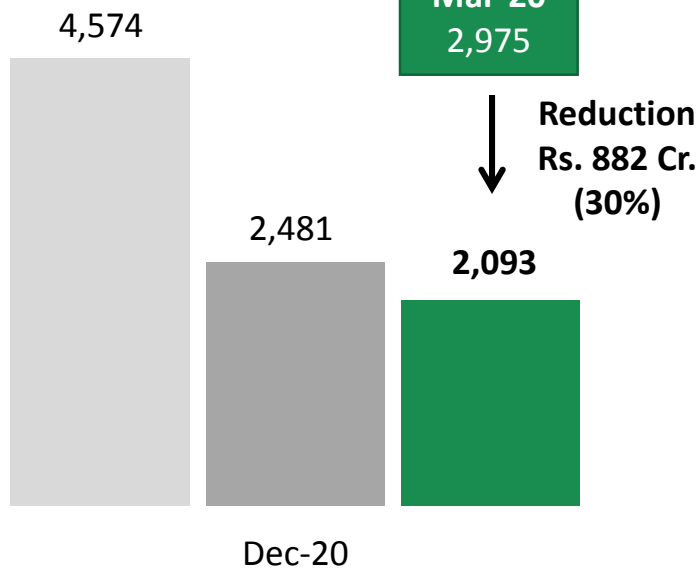
*Represents dividend income **QoQ change calculated on PAT excl. Dividend income

STRONG BALANCE SHEET

Standalone (Rs. Cr.)

Net Debt/ EBITDA
(Last 12M EBITDA)

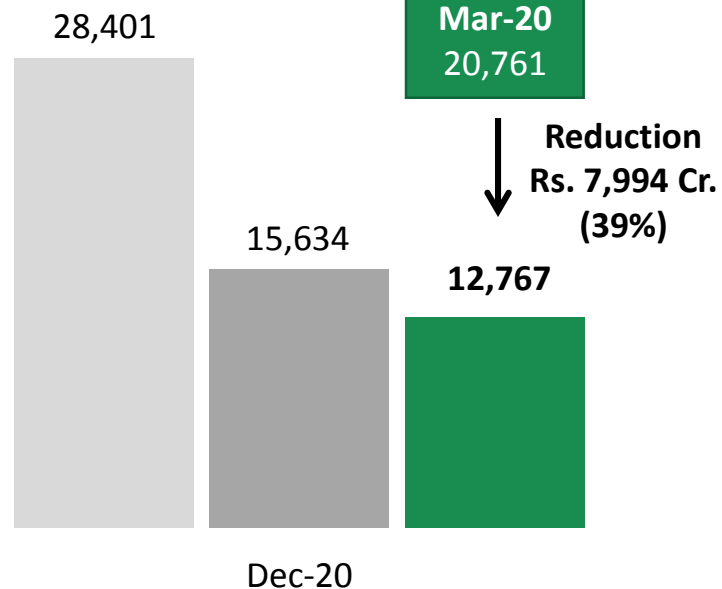
1.25x



Consolidated (Rs. Cr.)

Net Debt/ EBITDA
(Last 12M EBITDA)

0.92x



■ Gross Debt ■ Liquid investments ■ Net Debt

Significant reduction in net debt at Consolidated and Standalone level

CAPEX PLAN

Particulars (Rs. Cr.)	Capex spent 9MFY21	Balance Approved Capex for FY21
Viscose Staple Fibre (from 578 KTPA to 801 KTPA)		
<i>Capacity Expansion</i>	315	559
<i>Normal Modernisation and Maintenance Capex</i>	131	135
Chemical (from 1,147 KTPA to 1,457 KTPA)		
<i>Capacity Expansion, Normal Modernisation and Maintenance Capex</i>	285	283
Capex related to other businesses		
VFY, Epoxy, Textiles, Fertiliser and Insulator	68	48
Total	799	1,025

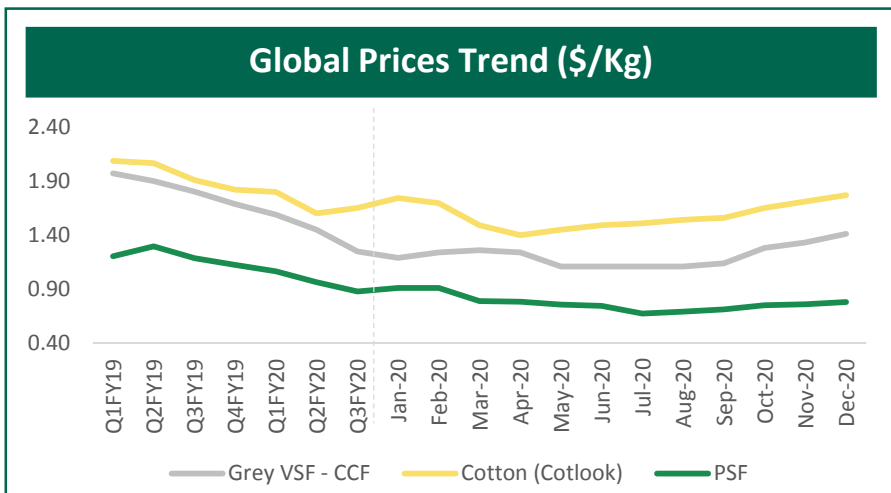

 During the Q3FY21, the company has spent ~Rs. 519 Cr. on Capex

BUSINESS PERFORMANCE

VSF DEMAND IMPROVING WITH RECOVERY IN TEXTILE SECTOR

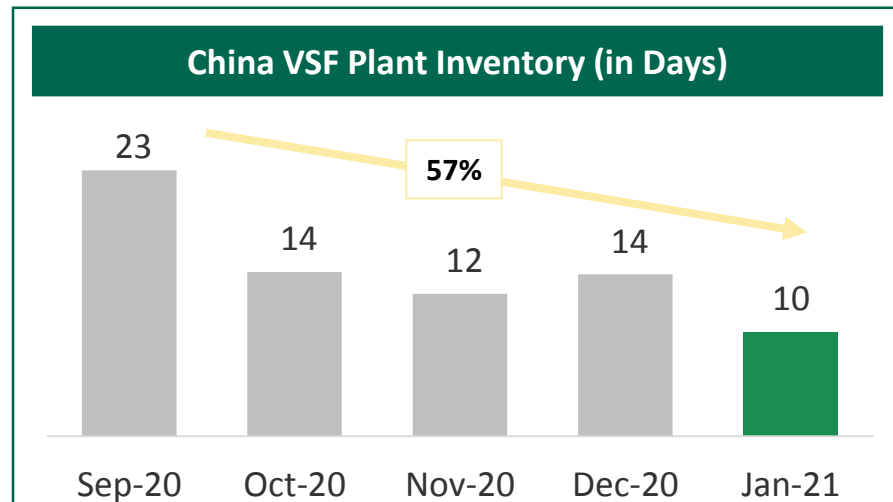
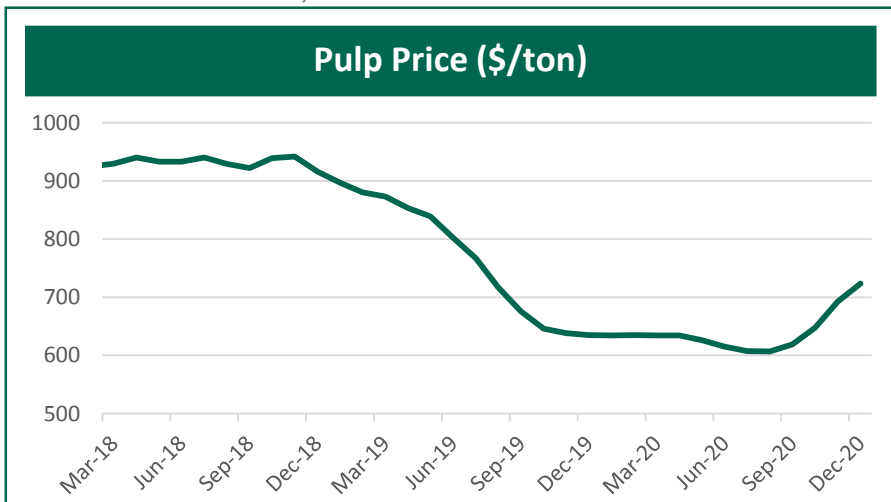
- Strong consumer demand in Tier-2/3 towns and rural segment, coupled with festivals and wedding season created a positive impetus
- Lower VSF & Yarn prices compared to cotton and better profitability for the value chain resulted in shift in looms from cotton to VSF in major textile hubs of India
- In China, VSF inventory at plants declined significantly from 45 days (Apr-20) to 10 days (Jan-21). China Yarn inventory with spinners also declined from 39 days (Apr-20) to 11 days (Jan-21)
- Impact of shifting sourcing away from China has started showing with more orders coming into Bangladesh, Turkey, Indonesia, Pakistan and India
- Consumer demand in key consuming markets of EU, UK, USA re-emerged with receding COVID effect, resulting in destocking of pipeline and initiation of fresh orders
- Strong consumer demand coupled with huge gap vis-à-vis cotton pricing in China resulted into higher VSF prices, China VSF prices rose from ~10,900 RMB in Dec-20 to ~13,800 RMB towards end Jan-21 (27% increase)

FINANCIAL PERFORMANCE - VISCOSE



Source: CCF and other industry sources

Price Movement	YoY (%)	QoQ (%)	Dec Exit Price (Δ over Q3FY21)
Grey VSF - CCF	7%	20%	1.41 \$/Kg (5%)
Cotton	4%	11%	1.77 \$/Kg (4%)
PSF	-13%	10%	0.78 \$/Kg (2%)

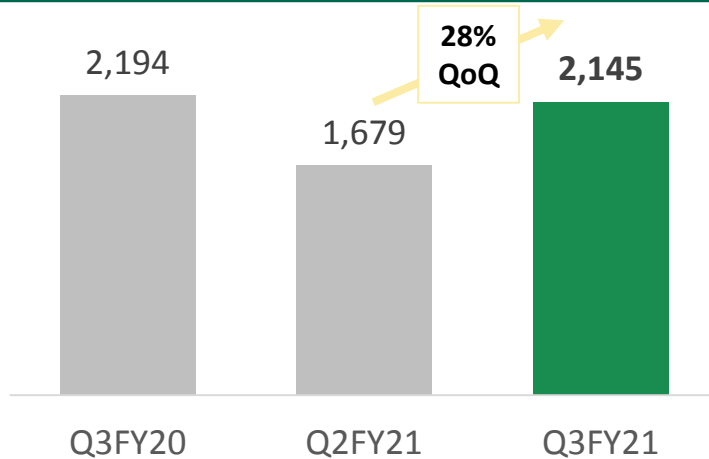


Inventory has dropped to historic low levels despite improving operating rates reflecting significantly improved market sentiments for Viscose

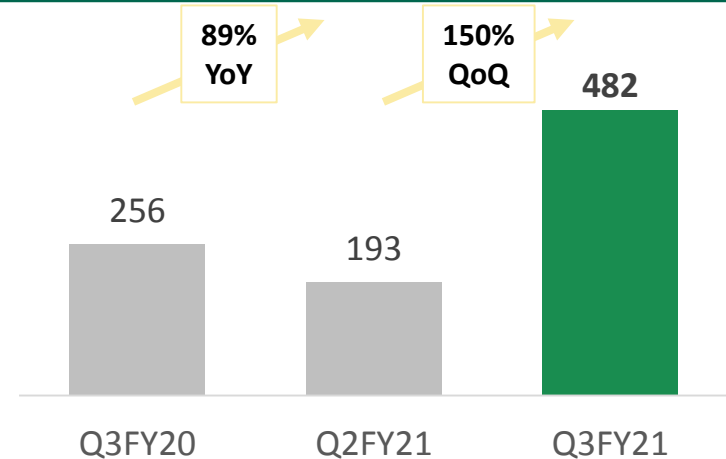


FINANCIAL PERFORMANCE - VISCOSE

Revenue¹ (Rs. Cr.)



EBITDA¹ (Rs. Cr.)

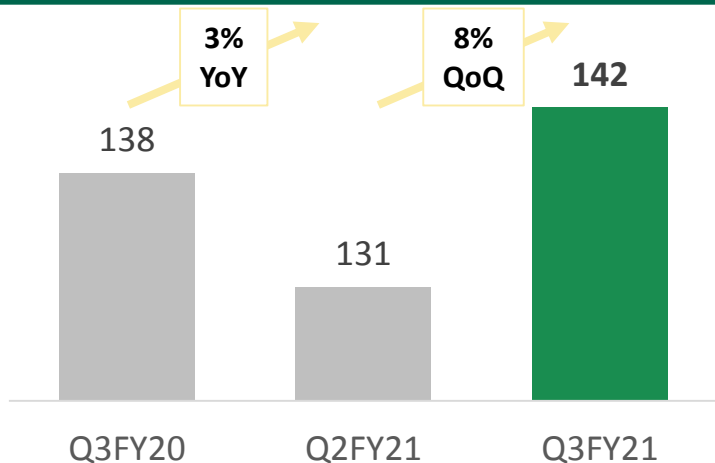


- Sequential growth in Viscose revenues driven by improved realisations, better product mix and improvement in capacity utilisation of VFY
- VSF plants operated at 100% utilisation level through the quarter
- Substantial improvement in VFY capacity utilisation from 39% in Q2FY21 to 89% in Dec-20, with pickup in demand from India and overseas market, despite rising Chinese VFY imports
- Rise in the EBITDA was supported by fixed cost control initiatives and input cost benefit. VSF business brought down the fixed cost by ~29% over corresponding quarter last year

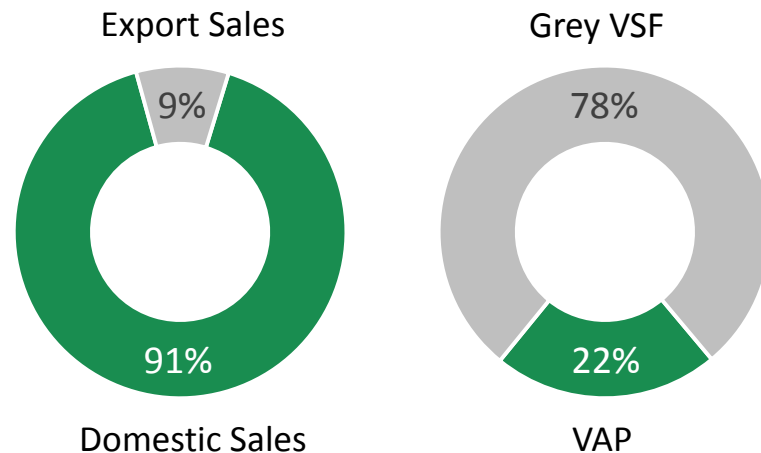
¹Including VFY

FINANCIAL PERFORMANCE - VISCOSE

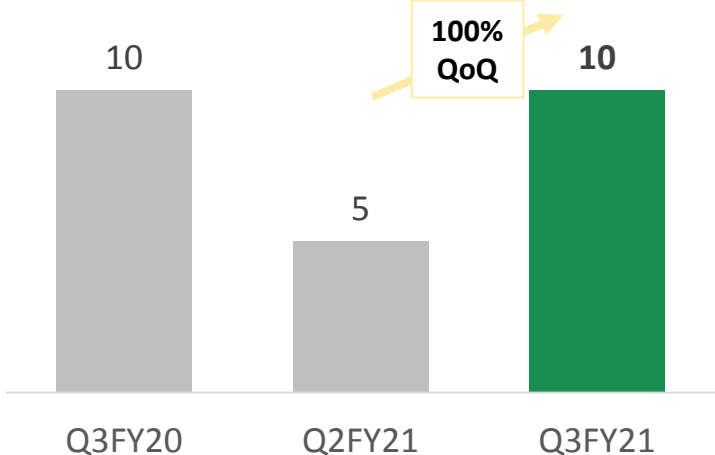
VSF Sales (KT)



Sales Volume Mix



VFY Sales (KT)

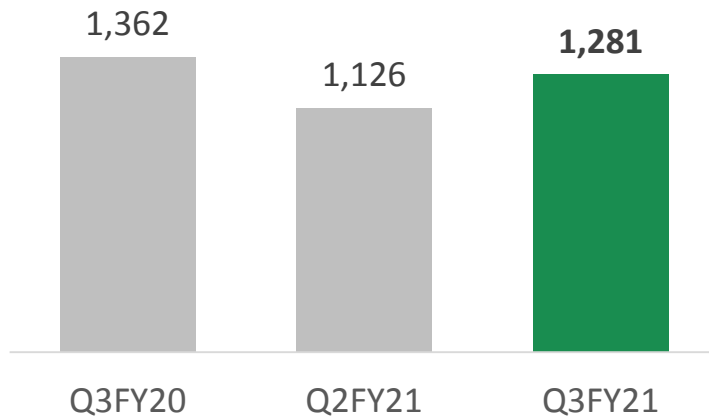


- Sequential improvement in the share of VAP mix
- The share of domestic sales improved significantly sequentially
- VSF demand and prices are expected to remain firm in the near term, however pulp cost is also on increasing trend

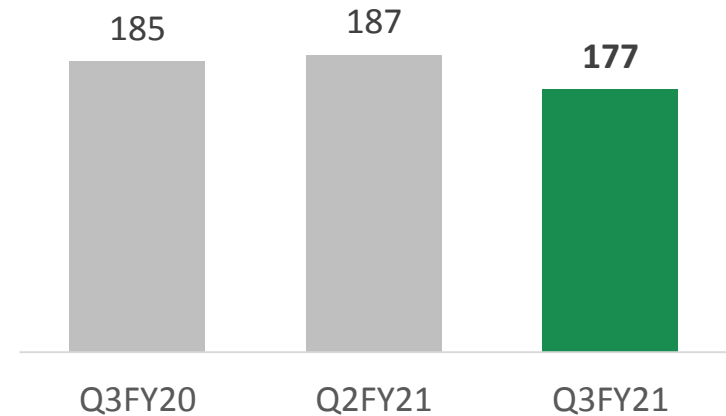


FINANCIAL PERFORMANCE - CHEMICALS

Revenue (Rs. Cr.)



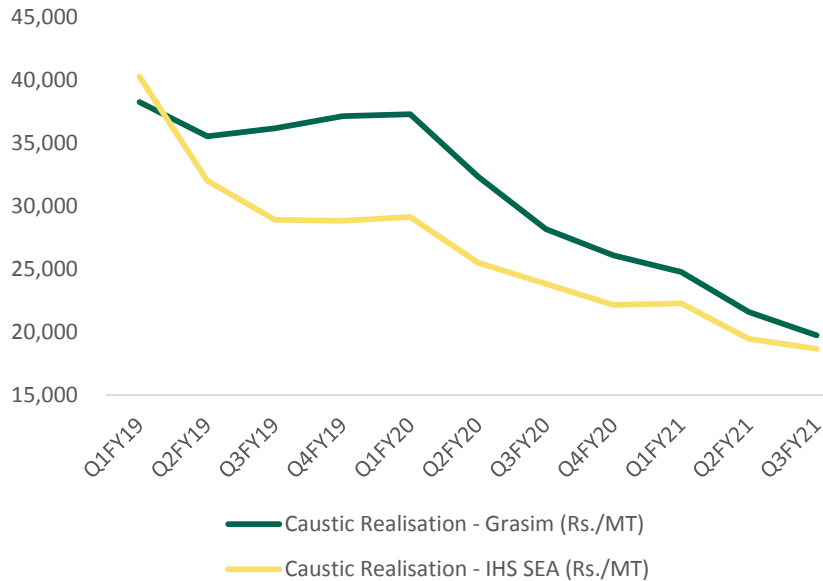
EBITDA (Rs. Cr.)



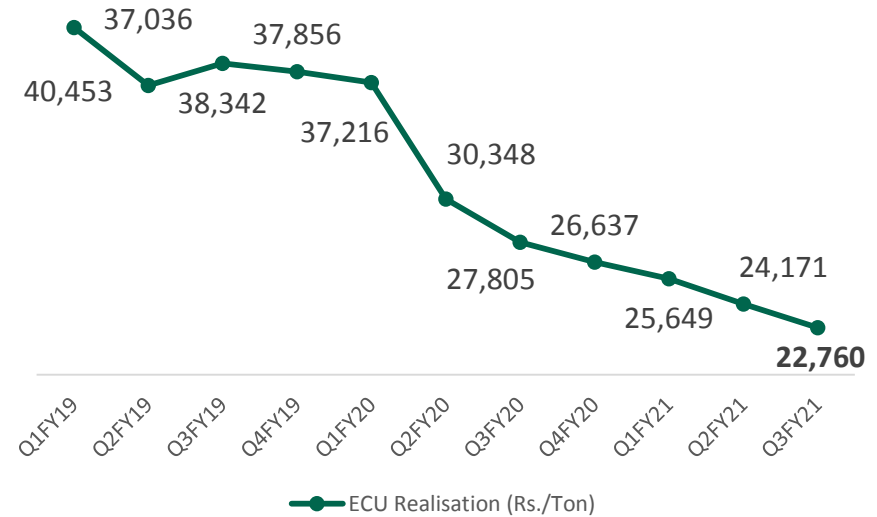
- Revenue and EBITDA of Chemicals business touched the pre COVID-19 level with pick up in the sales volume and lower input costs
- Continued weakness in ECU realisation impacted the Chlor-alkali EBITDA
- Input cost pressure in the caustic soda business eased sequentially led by lower power and salt rates
- Advanced Material (Epoxy) witnessed a strong demand from Auto and Consumer durable on back of festive season demand leading to uptick in realisation and sales volume

FINANCIAL PERFORMANCE - CHEMICALS

Caustic Realisation



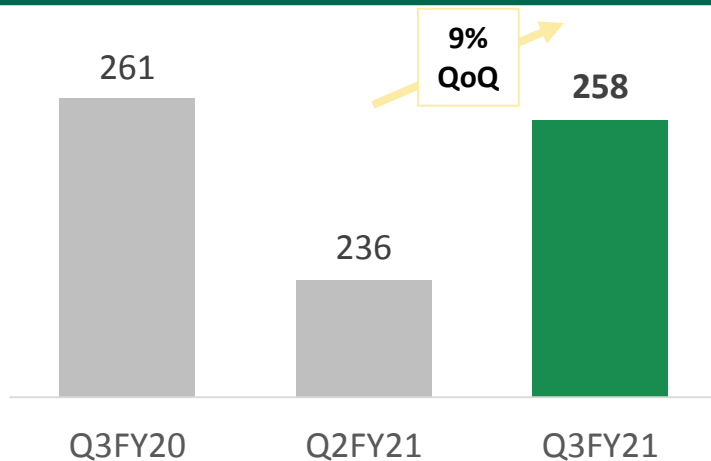
Grasim – ECU



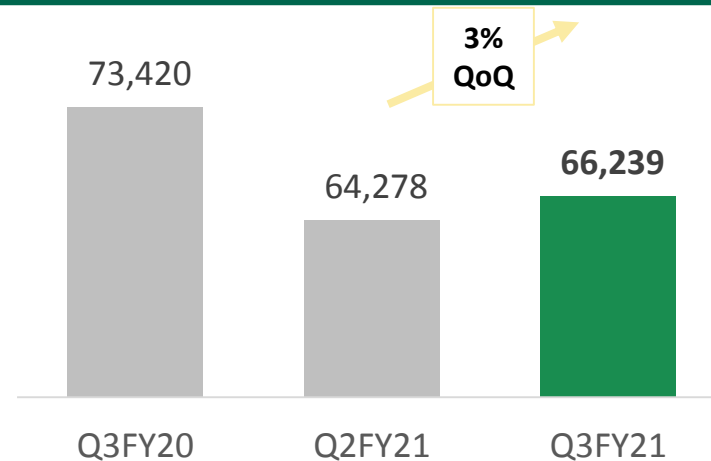
- Chlorine demand remained steady during the quarter while the realisations weakened marginally in Q3 with excess domestic capacity and high operating rates
- Caustic soda prices (CFR) in Asia, however, recovered from lows of \$239/MT to \$270/MT level towards the end of quarter on back of lower operating rates from unplanned outages
- Chlorine value added products witnessed some pressure in the realisation and demand weakness in health and hygiene segment. The demand from other segments were stable

CAUSTIC – KEY OPERATIONAL METRICS

Caustic Soda Sales (KT)



Chlorine & HCl Consumption in VAP (Tons)

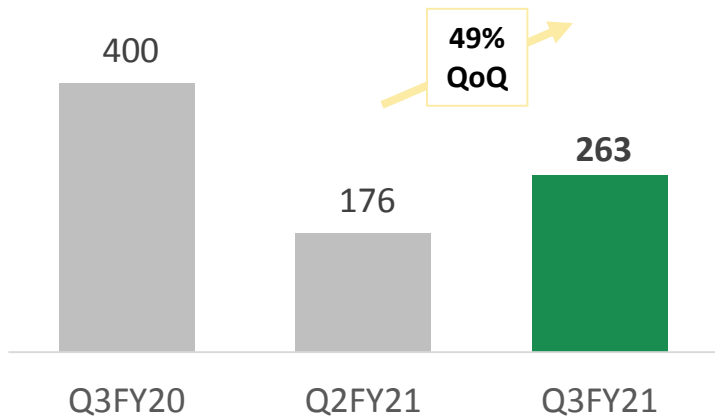


- Domestic demand from textile, alumina and paper segment resulted in an improvement in caustic soda sales sequentially. The demand in Northern India impacted by winter and agitation.
- Chlorine consumption in VAPs stood at 27% in Q3FY21 marginally better than Q2FY21
- EBITDA from Chlorine derivatives improved 45% YoY basis driven by better realisations

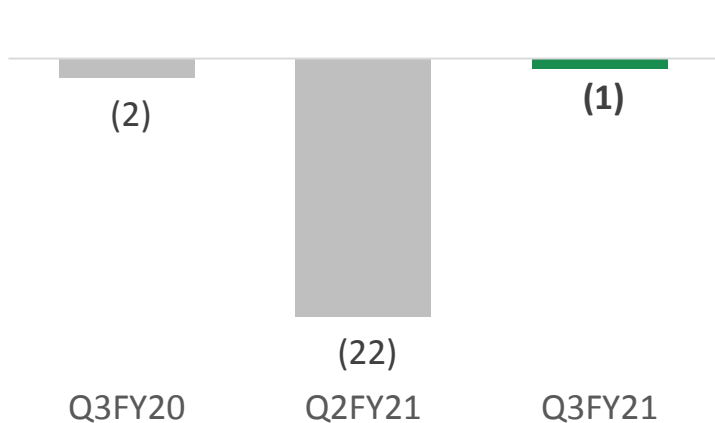
FINANCIAL PERFORMANCE – OTHER BUSINESSES

Textile

Revenue (Rs. Cr.)

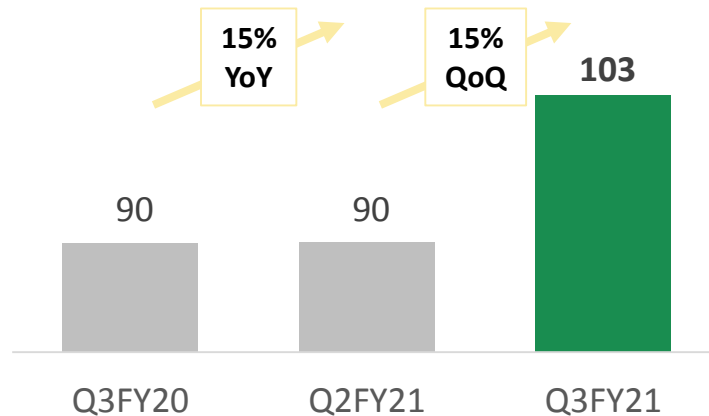


EBITDA (Rs. Cr.)

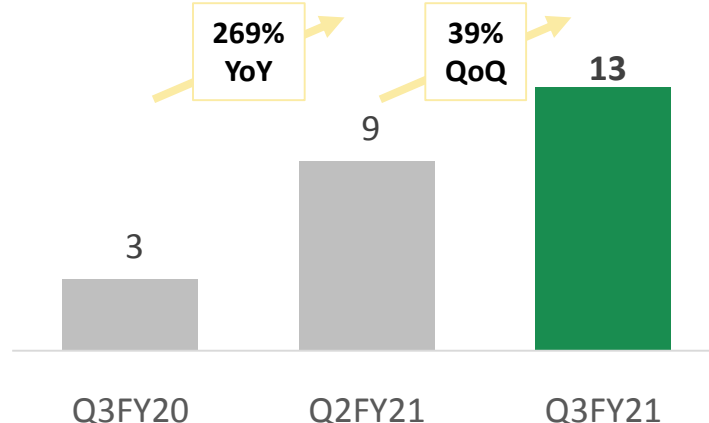


Insulators

Revenue (Rs. Cr.)

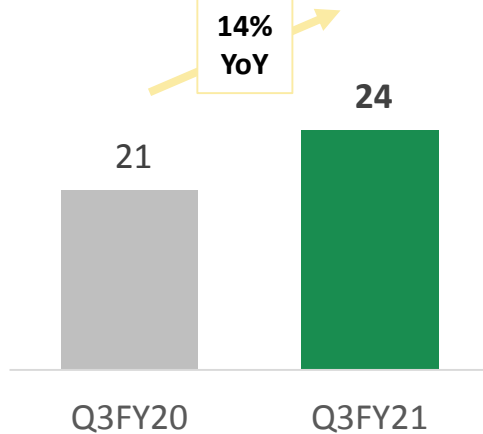


EBITDA (Rs. Cr.)

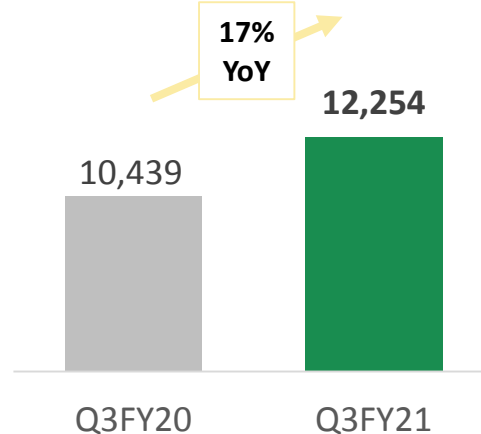


FINANCIAL PERFORMANCE – UltraTech

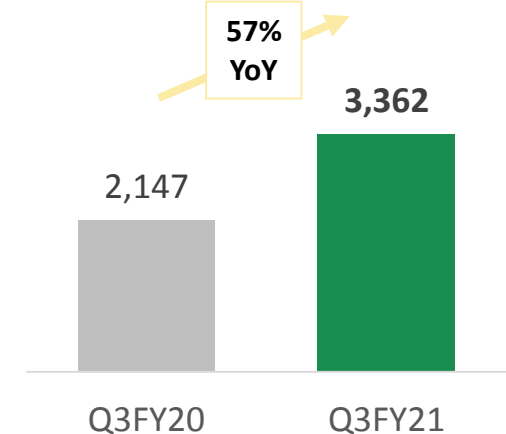
Sales volume (Million Ton)



Revenue (Rs. Cr.)



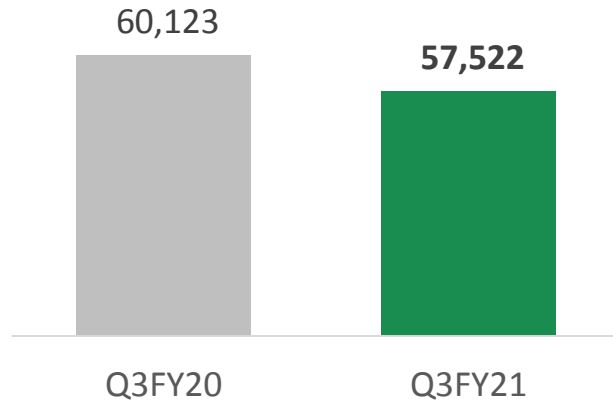
EBITDA (Rs. Cr.)



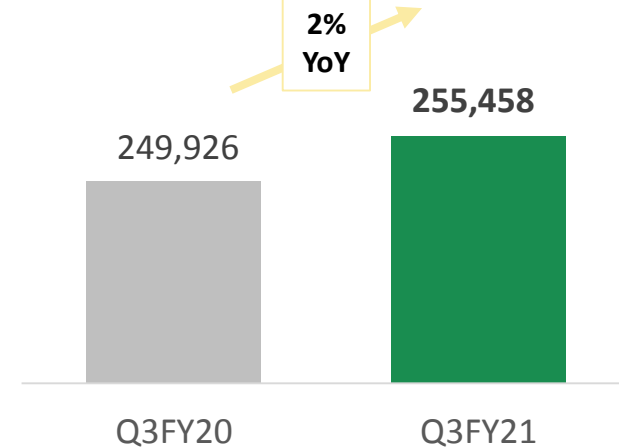
- Strong operational performance on back of robust sales volume, cost control and operational efficiencies. India Operations reported operating EBITDA/PMT of Rs. 1,330 in Q3FY21 up 30% YoY
- Fixed Cost was down 4% YoY, Energy cost was down 3% YoY, Logistics cost was up 5% YoY; Raw Material cost largely remained unchanged on YoY basis
- Reduction in Consolidated Net Debt by Rs. 2,696 Cr. in Q3FY21 to Rs. 9,436 Cr. with Net Debt/EBITDA at 0.84x (Dec-20)
- Ultratech plans to spend ₹ 5,477 Cr. toward capacity expansion of 12.8 MTPA through a mix of greenfield and brownfield expansion, in addition to 6.7 MTPA capacity addition which is underway, upon completion of both round of expansion the capacity will expand to 136.25 MTPA

FINANCIAL PERFORMANCE – ABCL

Lending Book (Rs. Cr.)*



Domestic AAUM (Rs. Cr.)



- Revenue and net profit after minority interest for Q3FY21 are up 17.1% and 15.6% to Rs.5,026 Cr. and Rs.289 Cr. respectively
- The Net Interest Margin (incl. fee income) for NBFC business is up 18 bps QoQ at 5.24% in Q3FY21; Gross disbursement grew 20% YoY to Rs. 4,282 Cr. in Q3 FY21
- Overall Domestic AAUM increased to Rs. 2,55,458 Cr. (Q3FY21) from Rs. 2,49,926 Cr. (Q3FY20). The PBT/ AAUM increased from 27bps (Q2FY21) to 30 bps in Q3FY21
- In Life Insurance, Individual First Year Premium (FYP) for 9MFY21 grew 6% YoY to ₹ 1,336 Cr.; reduction in opex to premium ratio to 14% in 9MFY21 from 17.6% in the same period last year

* Includes NBFC and Housing Finance

FINANCIAL PERFORMANCE – OTHER SUBSIDIARIES

Aditya Birla Renewables (Solar Power)

Rs. Cr.

Particulars	Q3FY21	Q2FY21	Q3FY20
Revenue	45	34	26
EBITDA	35	25	15
EBIT	24	15	9
Capital Employed (Incl. CWIP)	1,725	1,628	1,205

Parameters

Dec-20

Total Cumulative installed capacity (MW)	460
No. of Projects	25
- Capacity with Group Companies (MW)	139
- No. of Projects with Group Companies	14

Grasim Premium Fabrics Private Limited

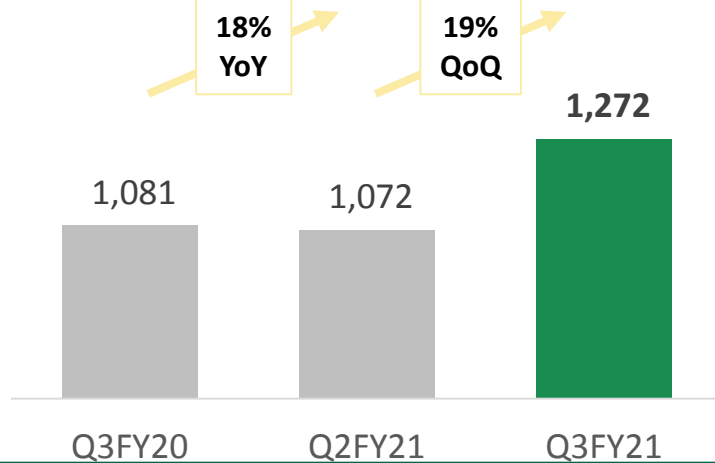
Rs. Cr.

Particulars	Q3FY21	Q2FY21	Q3FY20
Revenue	26	13	44
EBITDA	(1)	(5)	8
EBIT	(6)	(9)	5
Capital Employed (Incl. CWIP)	162	167	173

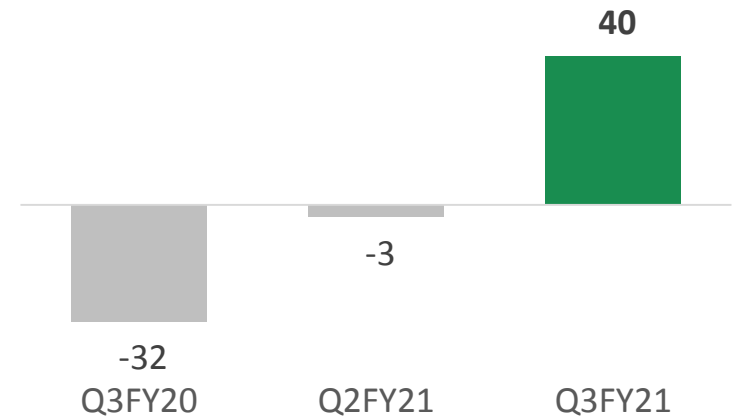


FINANCIAL PERFORMANCE – PULP JV's

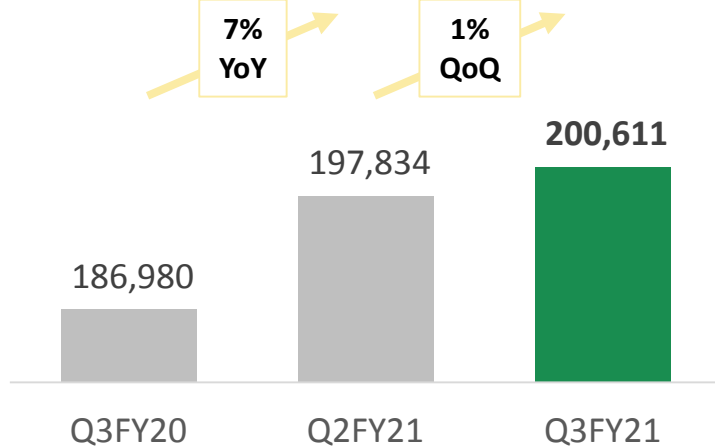
Revenue (Rs. Cr.)



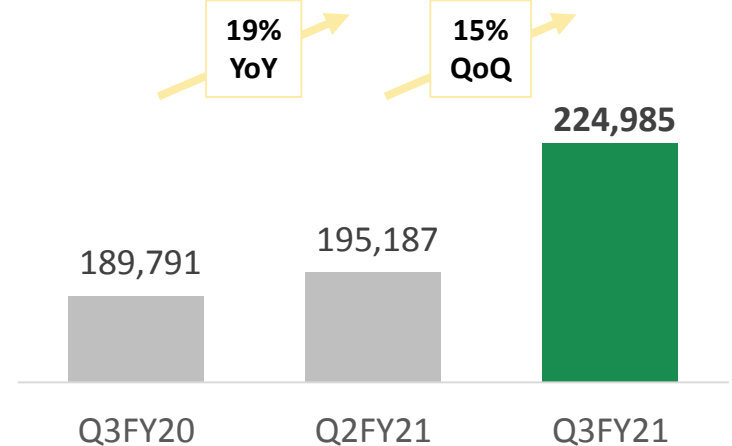
EBITDA (Rs. Cr.)



Production Volume (Tons)



Sales Volume (Tons)



Note: The above data represents the financial performance of all Pulp JVs on total basis. The share in the PAT of these JVs (proportionate to its holding) is consolidated in the consolidated financials of Grasim.



CONSOLIDATED INCOME STATEMENT

Particulars (Rs. Cr.)	Quarterly		Year to Date	
	Q3FY21	Q3FY20	9MFY21	9MFY20
Revenue from Operations	20,986	18,617	51,973	55,766
Other Income	330	243	907	695
EBITDA	4,476	2,945	10,624	10,435
<i>EBITDA Margin (%)</i>	<i>21%</i>	<i>16%</i>	<i>20%</i>	<i>18%</i>
Finance Cost	431	530	1,352	1,692
Depreciation	1,007	994	2,990	2,977
Share in Profit of JVs, Associates & Others	65	38	106	535
PBT	3,103	1,459	6,387	6,301
Tax Expense	977	406	1,962	1,885
Exceptional items	-	10	551	120
(Net Profit)/Loss from discontinued operations	(27)	4	(491)	(19)
PAT attributable to Minority Shareholders	768	360	1,781	1,429
PAT (After Exceptional Items)	1,384	680	2,585	2,887

Note: Grasim's Fertiliser business has been classified as discontinued operation in the quarter ended 31 December, 2020 with the transaction likely to be completed within one year from then. Accordingly, financial results for the Q3FY20 and 9MFY20 have been restated.

STANDALONE INCOME STATEMENT

Particulars (Rs. Cr.)	Quarterly		Year to Date	
	Q3FY21	Q3FY20	9MFY21	9MFY20
Revenue from Operations	3,672	3,858	7,955	12,233
Other Income	64	81	444	452
EBITDA	709	465	1,212	2,238
<i>EBITDA Margin (%)</i>	<i>19%</i>	<i>12%</i>	<i>14%</i>	<i>18%</i>
Finance Cost	51	46	180	171
Depreciation	200	198	599	582
PBT	458	221	433	1,485
Tax Expense	126	22	2	290
Exceptional items	-	10	58	300
(Net Profit)/Loss from discontinued operations	(27)	4	(77)	(19)
PAT (After Exceptional Items)	359	185	451	913
PAT (Before Exceptional Items)	359	195	508	1,213

Note: Grasim's Fertiliser business has been classified as discontinued operation in the quarter ended 31 December, 2020 with the transaction likely to be completed within one year from then. Accordingly, financial results for the Q3FY20 and 9MFY20 have been restated.

ESG



GREATER PURPOSE - GREATER FUTURE



VSF business has set a global benchmark in sustainability

- VSF business received the No.1 ranking in Canopy Hot Button Report 2020 and has been accorded with 'Dark Green Shirt'
- VSF business won the "Golden Peacock Global Award for Sustainability" 2020
- Viscose business sustainability achievement has been showcased in a case study "Birla Cellulose Spearheading Sustainable Fashion", published by the world's renowned Ivy Publisher and is now available on HBS website
- VSF business achieved FEM 3.0 score of 92%, amongst the highest in MMCF industry globally, based on 3rd party verification of all plant sites in Nov-Dec
- Health & Safety: We have embraced world-class processes and practices, and right governance structure of DuPont Safety Management System and created a safety culture with an objective of "Zero Harm"
- VSF business is amongst the lowest water consumption per tonne of Viscose Staple Fibre (VSF) Globally
- VSF business has growing portfolio of Eco-friendly products





R&D: Investment In Future Products VSF

Key Strengths

World-class Infrastructure

1 Corporate R&D | 5 for VSF | 4 for CFI

Highly Experienced Researchers

Incurred **R&D Expenditure** ~Rs. 300 Cr.
(over the last three years)

Patent Applications

Filed 90* Patent Applications/ Patents in 16 countries
belonging to 52* patent families
(*Includes ABSTC's patents related to VSF business)

Product Innovation (VSF)

Purocel Colorguard are 'dyecatcher' fibres used for reducing garment staining during laundry by preferentially scavenging the released dyes from other colour bleeding garments



Product Innovation (VSF)

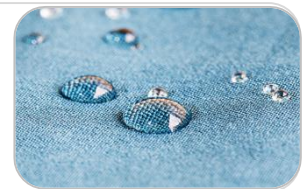
Liva Reviva: Virgin raw material is replaced with pre-consumer industrial waste, thus upcycling waste that would otherwise be incinerated or sent to landfills



EcoFlush: Short length fibres for biofriendly nonwovens and other applications. Provide excellent mechanical strength to wipes, as well as rapid and easy dispersal when the wipes are flushed after use.



Purocel Eco-Dry: A biodegradable and compostable VSF for sustainable hygiene products



Liva Antimicrobial: Launched this year, Liva Antimicrobial is an innovative fibre that gives the wearer longer lasting protection from microbes even after multiple washes. Not only is it skin friendly and odour free, but it also kills 99% bacteria and viruses





KEY FOCUS AREA: R&D & SUSTAINABILITY

R&D: Investment In Future Products

Product Innovation (Chemicals)

- Launched Vytal, new products for water treatment providing commercial solutions

Process Innovation

- Raw Material Preservation - continuously drive the reduction in the usage of raw materials in manufacturing process.
- Water and Energy Conservation - Driving various initiatives like equipment upgradation, water recycling, new-technology adoption etc.
- R&D efforts are focused on water treatment solutions, disinfectants as platform, improving saltwater beneficiation from sea water, and developing value-added chlorine offerings.

Other R&D Efforts

- Implementing digitalisation programmes
- Focus on quality improvement
- Water treatment solutions
- Improving the Product Properties
- Increasing Shelf-life of the Product

Sustainability: Key Focus Areas

Energy

VSF & Chemicals: Focus is on reducing the energy consumption and increasing the share of renewable sources

GHG Emissions

VSF: Focus on reducing carbon footprint
Chemicals: Implemented ZLD (Zero Liquid Discharge) at Rehla and Ganjam plants

Waste

VSF & Chemicals: Fly Ash, used as a raw material in cement plants; reduces the natural resources required and helps to attain resource efficiency

Water and Effluents

VSF: Chemical Oxygen Demand in wastewater has gone down by nearly 35%
Chemicals: Initiatives taken to reduce water consumption



KEY FOCUS AREAS: CSR & HUMAN RESOURCES

Caring For Our Community



Education

23,342 children supported through educational material



Health Care

82,189 people examined in 1,276 rural medical and awareness camps



Sustainable Livelihood

14,693 farmers reached knowledge sharing on farm related activities



Infrastructure Development

48,430 villagers served through 25 Reverse Osmosis plants



Women Empowerment

Key training provided by SHGs in goat farming, dairy, loom weaving etc

Empowering Our Employees

Recruitment and Leadership Pipeline

Ratio of 1:1 identified successors for more than 300 leadership roles across the company

Learning and Development

Nurtured our people to realise their full potential by learning and development initiatives

Employee Health and Well-Being

OHSAS 18001 & ISO 45001 & SA 8000
Foundation of our occupational health & safety programmes at our sites

Diversity and Inclusion

Provide equal opportunities at the workplace for women and physically challenged

APPENDIX



BALANCE SHEET

Standalone (Rs. Cr.)			Consolidated (Rs. Cr.)	
31st Dec'20	31st Mar'20	EQUITY & LIABILITIES	31st Dec'20	31st Mar'20
41,762	37,674	Net Worth	63,047	56,611
-	-	Non Controlling Interest	36,152	34,305
-	-	Borrowings related to financial services	47,202	54,190
4,574	5,068	Other Borrowings	28,401	28,910
63	66	Lease Liability	1,552	1,562
1,606	1,403	Deferred Tax Liability (Net)	7,987	6,997
-	-	Policy Holders Liabilities	50,779	41,265
5,003	5,284	Other Liabilities & Provisions	23,121	20,504
53,009	49,494	SOURCES OF FUNDS	258,242	244,344
31st Dec'20	31st Mar'20	ASSETS	31st Dec'20	31st Mar'20
10,586	11,634	Net Fixed Assets	63,193	65,458
3,573	2,966	Capital WIP & Advances	7,017	5,971
251	449	Right of Use - Lease (including Leasehold Land)	1,866	2,063
-	-	Goodwill on Consolidation	20,014	20,047
-	-	Investments:	-	-
2,636	2,636	<i>UltraTech Cement (Subsidiary)</i>	-	-
17,847	17,847	<i>AB Capital (Subsidiary)</i>	-	-
-	-	<i>AMC (JV)</i>	5,472	5,293
756	747	<i>Investment in other equity accounted investees</i>	1,380	1,240
2,481	2,093	<i>Liquid Investments</i>	15,634	8,149
3,533	1,028	<i>Vodafone Idea</i>	3,533	1,028
4,936	3,324	<i>Other Investments(Hindalco, ABFRL, AB Capital surplus ir</i>	6,134	7,538
-	-	<i>Investment of Insurance Business</i>	25,548	20,263
-	-	Assets held to cover linked liabilities	27,759	22,829
-	-	Loans and advances of financing activities	57,015	58,477
6,408	6,769	Other Assets, Loans & Advances	23,677	25,988
53,009	49,494	APPLICATION OF FUNDS	258,242	244,344
2,093	2,975	Net Debt / (Surplus)	12,767	20,761

VISCOSE BUSINESS SUMMARY

Particulars		Quarterly		% Change	Year to Date		% Change
		Q3FY21	Q3FY20		9MFY21	9MFY20	
Capacity							
VSF	KTPA	578	566	2	578	566	2
VFY	KTPA	48	46	4	48	46	4
Production							
VSF	KT	144	148	(3)	309	436	(29)
VFY	KT	9	10	(10)	15	32	(53)
Sales Volume							
VSF	KT	142	138	3	316	418	(24)
VFY	KT	10	10	0	17	31	(45)
Revenue	Rs. Cr.	2,145	2,194	(2)	4,381	7,133	(39)
EBITDA	Rs. Cr.	482	256	89	562	1,079	(48)
EBITDA Margin	%	22%	12%		13%	15%	
EBIT	Rs. Cr.	373	146	155	236	757	(69)
Capital Employed (Incl. CWIP)	Rs. Cr.	7,980	8,425	(5)	7,980	8,425	(5)
ROAvCE (Excl. CWIP)	%	26%	9%		5%	15%	

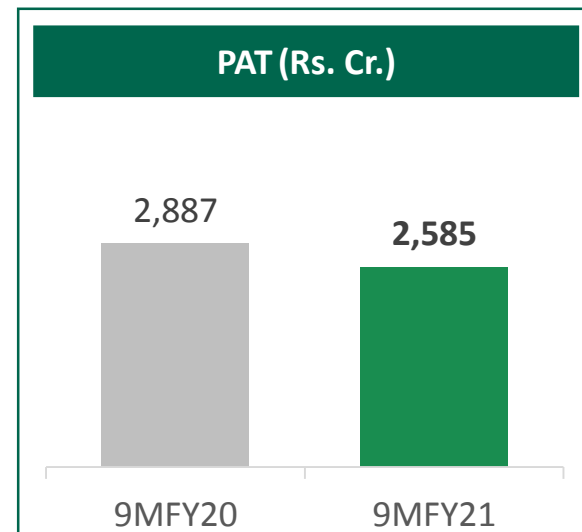
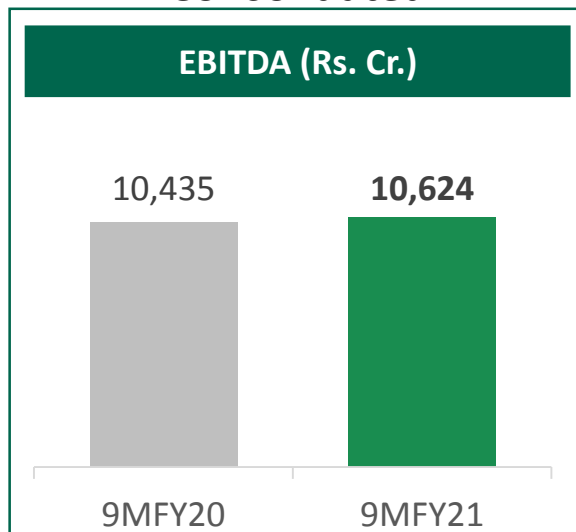
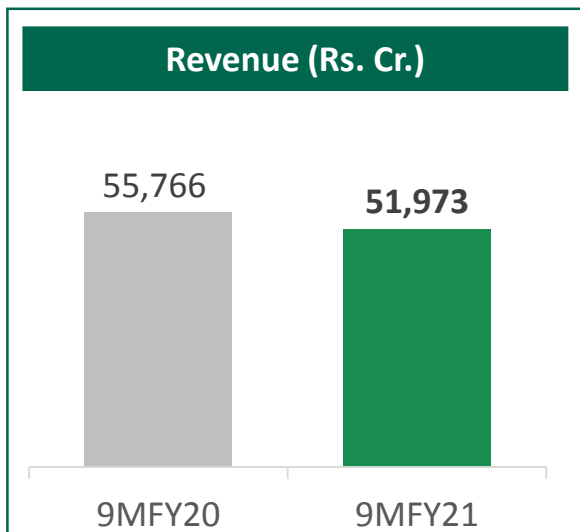
CHEMICAL BUSINESS SUMMARY

Particulars		Quarterly			Year to Date		
		Q3FY21	Q3FY20	% Change	9MFY21	9MFY20	% Change
Capacity*	KTPA	1,147	1,147	0	1,147	1,147	0
Production*	KT	259	257	1	629	747	(16)
Sales Volume*	KT	258	261	(1)	633	740	(14)
Revenue	Rs. Cr.	1,281	1,362	(6)	3,108	4,212	(26)
EBITDA	Rs. Cr.	177	185	(4)	406	904	(55)
EBITDA Margin	%	14%	14%		13%	21%	
EBIT	Rs. Cr.	107	118	(10)	195	708	(72)
Capital Employed (Incl. CWIP)	Rs. Cr.	5,122	5,162	(1)	5,122	5,162	(1)
ROAvCE (Excl. CWIP)	%	10%	11%		6%	22%	

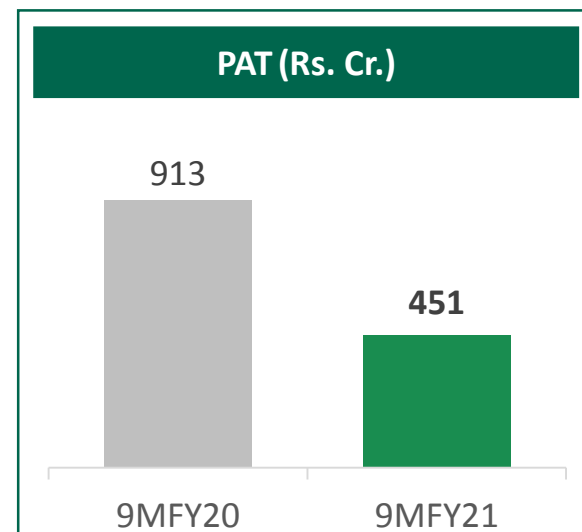
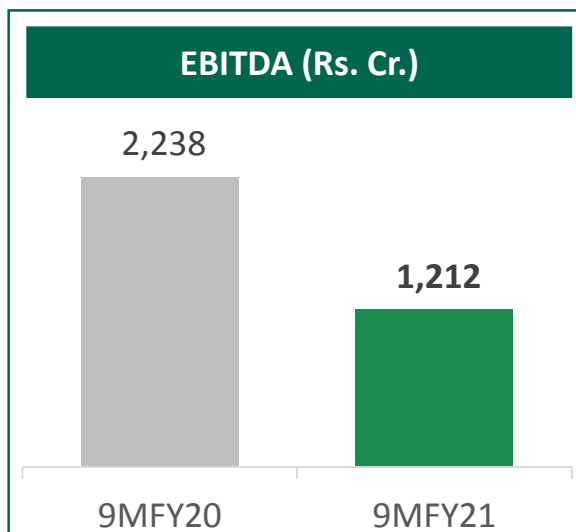
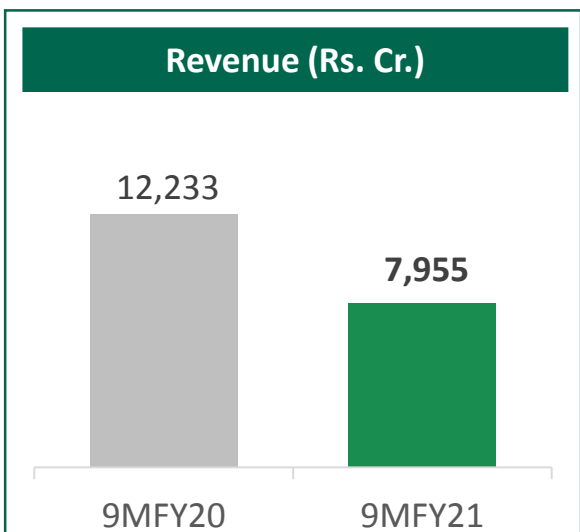
* Volume data is for Caustic Soda only. Revenue and EBITDA are for all products in the chemical segment

FINANCIAL OVERVIEW: YEAR TO DATE

Consolidated

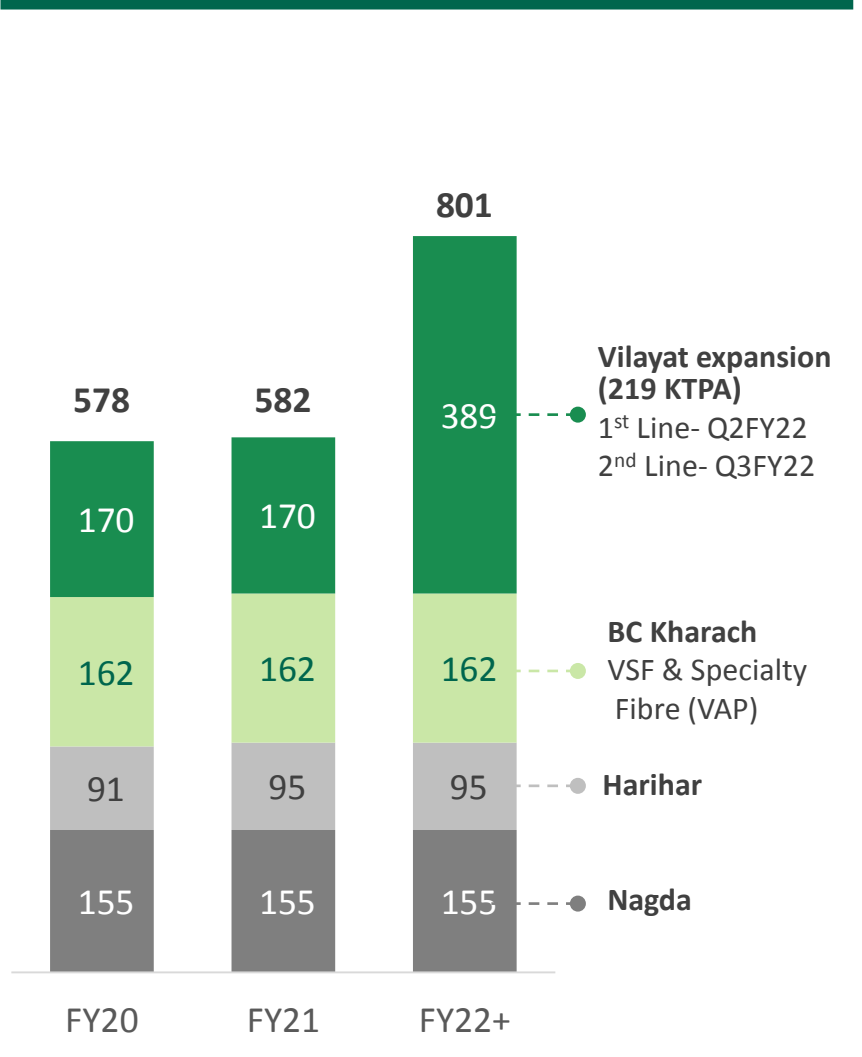


Standalone

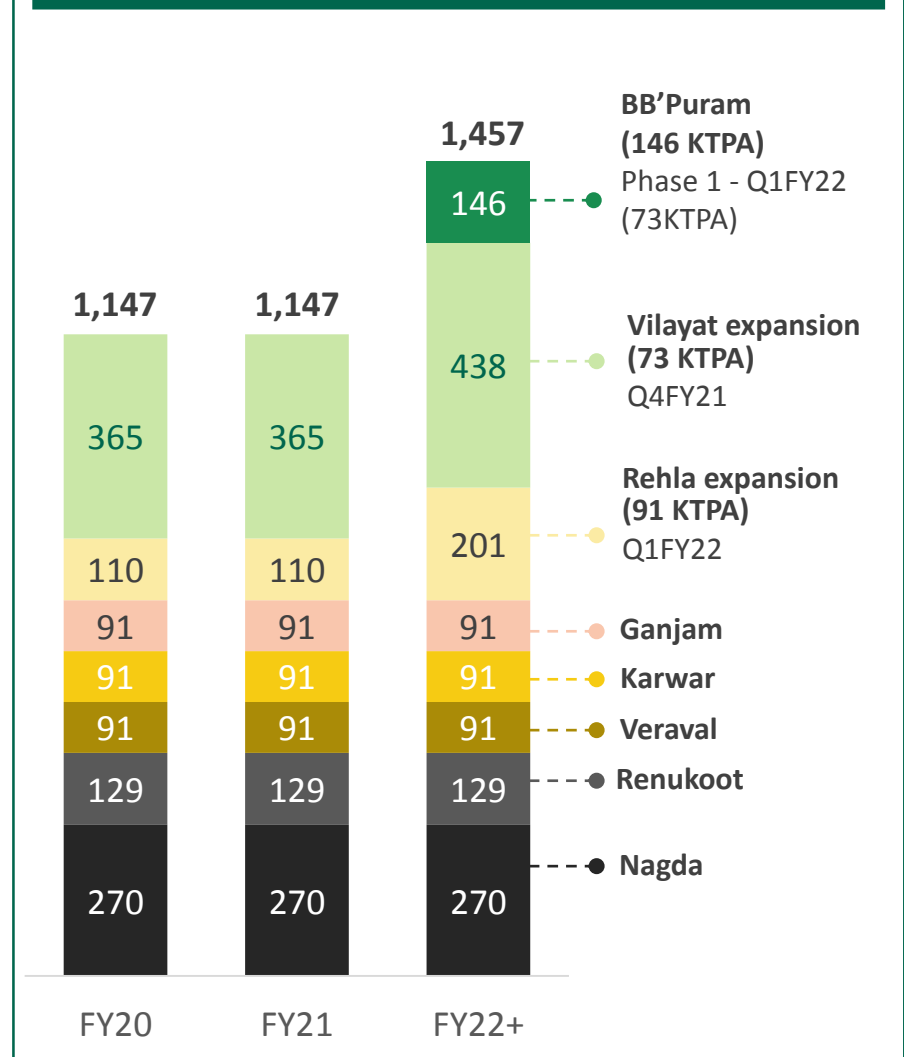


UNIT WISE CAPACITIES AND EXPANSION PLAN

VSF Capacity (KTPA)

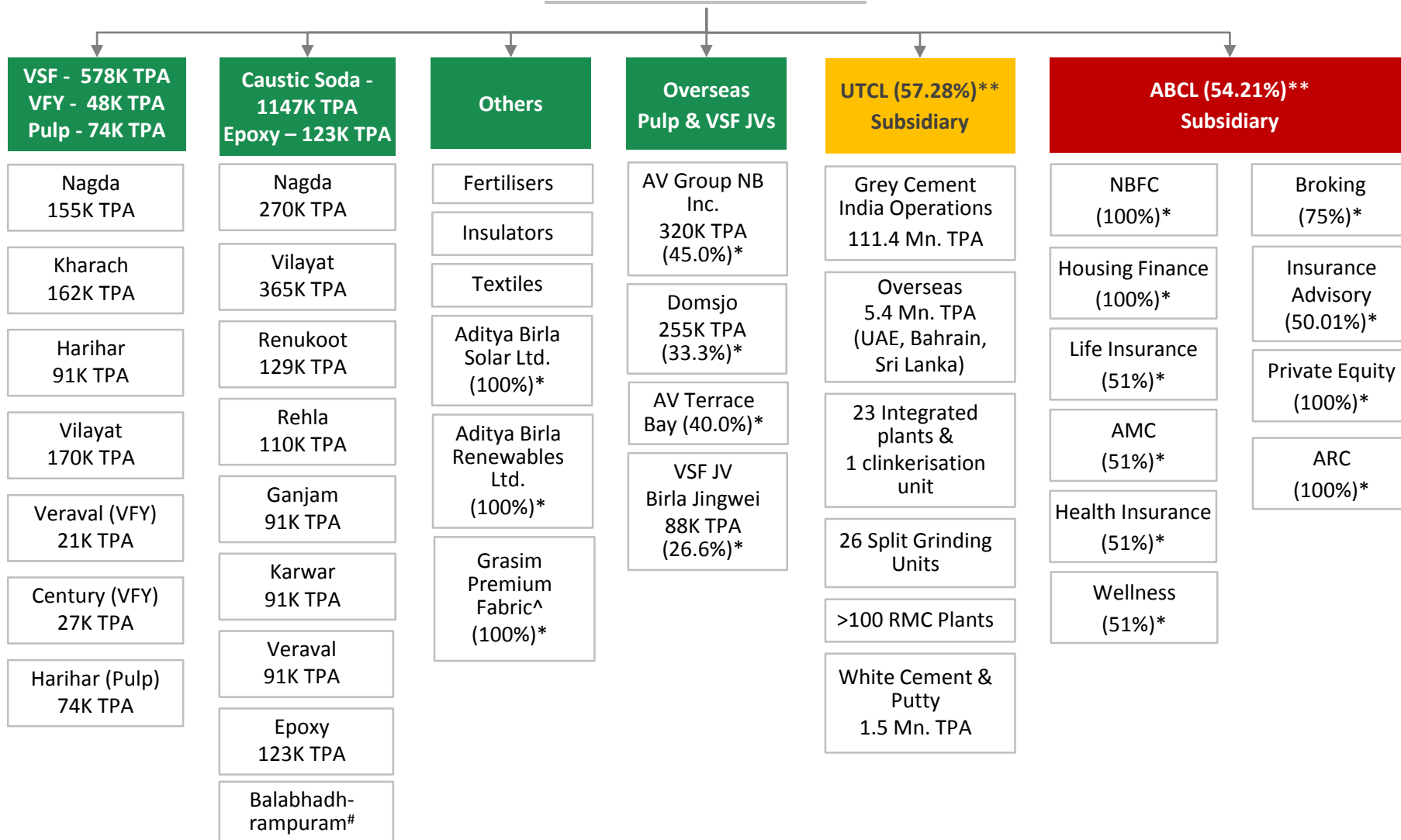


Caustic Soda Capacity (KTPA)



GRASIM GROUP STRUCTURE

Grasim Industries Limited



Under construction Chlor-Alkali plant with capacity of 146 KTPA ** Subsidiary companies * Equity ownership

^ Suktas India has been renamed to Grasim Premium Fabric Private Limited post acquisition

FORWARD LOOKING AND CAUTIONARY STATEMENT

Certain statements in this report may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company’s operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the company’s principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour negotiations. The company assume no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.

Country and Year of Incorporation: **India, 1947**

Listing: **India (BSE/NSE) , GDR (Luxembourg)**

Bloomberg Ticker: **GRASIM IB EQUITY , GRASIM IS EQUITY, GRAS LX (GDR)**

Business Description: **Viscose, Chemicals, Cement and Financial Services**

Market Cap (5th February 2021) : **Rs. 78,040 Crore**

NOTES

GLOSSARY

Abbreviation	Particulars
AAUM	Average Asset Under Management
ECU	Electro Chemical Unit
Epoxy	Name of Chemical
FY	Financial Year
KTPA	Thousand Ton per annum
MTPA	Million Ton per annum
NBFC	Non Banking Financial Company
PMT	Per Metric Ton
ROAvCE	Return on Average Capital Employed
TPD	Ton per day
VAP	Value Added Product
VFY	Viscose Filament Yarn
VSF	Viscose Staple Fibre



Thank you

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