



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30-09-2012**

**PART I: STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2012** ₹ Crore

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>						
Net Sales / Income from Operations (Net of Excise Duty)	6,551.91	6,790.58	5,659.52	13,342.49	11,518.53	24,979.79
Other Operating Income	50.23	38.54	95.73	88.77	141.74	256.46
<b>Total Income from Operations (Net)</b>	<b>6,602.14</b>	<b>6,829.12</b>	<b>5,755.25</b>	<b>13,431.26</b>	<b>11,660.27</b>	<b>25,236.25</b>
<b>2 Expenses</b>						
Cost of Materials Consumed	1,408.07	1,482.73	1,309.35	2,890.80	2,563.98	5,365.67
Purchases of Stock-in-Trade	86.88	75.88	70.04	162.76	121.90	261.61
Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(19.30)	(80.36)	66.58	(99.66)	(177.34)	(85.82)
Employee Benefits Expense	391.24	375.33	335.23	766.57	646.22	1,377.17
Power and Fuel Cost	1,385.25	1,388.14	1,245.57	2,773.39	2,541.25	5,460.49
Freight and Handling Expenses	977.57	1,078.62	880.19	2,056.19	1,771.62	3,885.76
Depreciation and Amortisation Expense	306.56	297.88	283.73	604.44	565.20	1,154.41
Other Expenses	967.06	877.02	830.93	1,844.08	1,552.02	3,396.48
<b>Total Expenses</b>	<b>5,503.33</b>	<b>5,495.24</b>	<b>5,021.62</b>	<b>10,998.57</b>	<b>9,584.85</b>	<b>20,815.77</b>
<b>3 Profit from Operations before Other Income and Finance Costs (1 - 2)</b>	<b>1,098.81</b>	<b>1,333.88</b>	<b>733.63</b>	<b>2,432.69</b>	<b>2,075.42</b>	<b>4,420.48</b>
<b>4 Other Income</b>	<b>99.84</b>	<b>135.65</b>	<b>117.32</b>	<b>235.49</b>	<b>242.44</b>	<b>745.36</b>
<b>5 Profit from Operations before Finance Costs and Tax (3 + 4)</b>	<b>1,198.65</b>	<b>1,469.53</b>	<b>850.95</b>	<b>2,668.18</b>	<b>2,317.86</b>	<b>5,165.84</b>
<b>6 Finance Costs</b>	<b>86.82</b>	<b>73.99</b>	<b>89.49</b>	<b>160.81</b>	<b>183.64</b>	<b>313.64</b>
<b>7 Profit from Ordinary Activities before Tax (5 - 6)</b>	<b>1,111.83</b>	<b>1,395.54</b>	<b>761.46</b>	<b>2,507.37</b>	<b>2,134.22</b>	<b>4,852.20</b>
<b>8 Tax Expense</b>	<b>308.89</b>	<b>385.55</b>	<b>237.35</b>	<b>694.44</b>	<b>609.90</b>	<b>1,320.77</b>
<b>9 Net Profit after Tax before profit of Associates and adjustment for Minority Interest (7 - 8)</b>	<b>802.94</b>	<b>1,009.99</b>	<b>524.11</b>	<b>1,812.93</b>	<b>1,524.32</b>	<b>3,531.43</b>
<b>10 Add : Share in Profit of Associates</b>	<b>38.14</b>	<b>8.64</b>	<b>(4.07)</b>	<b>46.78</b>	<b>10.07</b>	<b>63.16</b>
<b>11 Less : Minority Share</b>	<b>221.50</b>	<b>300.63</b>	<b>102.10</b>	<b>522.13</b>	<b>364.78</b>	<b>947.13</b>
<b>12 Net Profit for the Period (9 +10 - 11)</b>	<b>619.58</b>	<b>718.00</b>	<b>417.94</b>	<b>1,337.58</b>	<b>1,169.61</b>	<b>2,647.46</b>
Paid up Equity Share Capital (Face Value ₹ 10 per share)	91.76	91.74	91.72	91.76	91.72	91.72
Reserves excluding Revaluation Reserves						16,935.01
<b>13 Earnings per Share (of ₹ 10/- each) (Not Annualised):</b>						
(a) Basic (₹)	67.54	78.27	45.57	145.81	127.52	288.65
(b) Diluted (₹)	67.48	78.21	45.54	145.69	127.44	288.40

**PART II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30-09-2012**

A	PARTICULARS OF SHAREHOLDING						
	<b>Public Shareholding *</b>						
	Number of Shares (000's)	57,150	57,417	58,211	57,150	58,211	57,744
	Percentage of Shareholding	62.30%	62.60%	63.48%	62.30%	63.48%	62.96%
	<b>Promoter &amp; promoter group shareholding *</b>						
	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	23,429	23,429	23,429	23,429
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	25.54%	25.54%	25.55%	25.54%	25.55%	25.55%
	* Excludes shares represented by Global Depository Receipts						
<b>B</b>	<b>INVESTORS COMPLAINTS</b>						
	Pending at the beginning of the Quarter	-					
	Received during the Quarter	14					
	Disposed during the Quarter	14					
	Remaining unresolved at the end of the Quarter	-					

**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND HALF YEAR ENDED 30-09-2012**

₹ Crore

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. SEGMENT REVENUE</b>						
a Viscose Staple Fibre and Wood Pulp	1,337.29	1,202.78	1,290.45	2,540.07	2,390.59	5,007.17
b Cement - Grey, White and Allied Products	4,969.94	5,360.15	4,192.24	10,330.09	8,781.33	19,227.65
c Chemicals - Caustic Soda and Allied Chemicals	225.24	234.41	193.64	459.65	347.08	776.79
d Others #	148.96	110.48	140.34	259.44	249.74	483.65
<b>TOTAL</b>	<b>6,681.43</b>	<b>6,907.82</b>	<b>5,816.67</b>	<b>13,589.25</b>	<b>11,768.74</b>	<b>25,495.26</b>
(Less) : Inter Segment Revenue	(79.29)	(78.70)	(61.42)	(157.99)	(108.47)	(259.01)
<b>Total Operating Income</b>	<b>6,602.14</b>	<b>6,829.12</b>	<b>5,755.25</b>	<b>13,431.26</b>	<b>11,660.27</b>	<b>25,236.25</b>
<b>2. SEGMENT RESULTS</b>						
a Viscose Staple Fibre and Wood Pulp	221.42	234.58	299.06	456.00	647.51	1,131.46
b Cement - Grey, White and Allied Products	828.14	1,083.34	424.01	1,911.48	1,422.04	3,320.52
c Chemicals - Caustic Soda and Allied Chemicals	58.54	57.35	37.99	115.89	64.19	125.70
d Others #	11.20	0.82	9.82	12.02	15.87	27.72
<b>TOTAL</b>	<b>1,119.30</b>	<b>1,376.09</b>	<b>770.88</b>	<b>2,495.39</b>	<b>2,149.61</b>	<b>4,605.40</b>
Add / (Less) :						
Finance Costs	(86.82)	(73.99)	(89.49)	(160.81)	(183.64)	(313.64)
Net Unallocable Income / (Expenditure )	79.35	93.44	80.07	172.79	168.25	560.44
<b>Profit from Ordinary Activities before Tax</b>	<b>1,111.83</b>	<b>1,395.54</b>	<b>761.46</b>	<b>2,507.37</b>	<b>2,134.22</b>	<b>4,852.20</b>
	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>
	<b>30-09-2012</b>	<b>30-06-2012</b>	<b>30-09-2011</b>	<b>30-09-2012</b>	<b>30-09-2011</b>	<b>31-03-2012</b>
<b>3. CAPITAL EMPLOYED</b>						
(Segment Assets - Segment Liabilities)						
a Viscose Staple Fibre and Wood Pulp	4,486.08	4,061.32	2,924.63	4,486.08	2,924.63	3,616.18
b Cement - Grey, White and Allied Products	21,389.80	20,291.20	17,930.18	21,389.80	17,930.18	19,322.09
c Chemicals - Caustic Soda and Allied Chemicals	1,124.32	875.93	541.58	1,124.32	541.58	665.58
d Others #	252.01	244.98	210.40	252.01	210.40	229.45
<b>TOTAL</b>	<b>27,252.21</b>	<b>25,473.43</b>	<b>21,606.79</b>	<b>27,252.21</b>	<b>21,606.79</b>	<b>23,833.30</b>
Add: Unallocated Corporate Capital Employed	7,054.07	7,458.84	7,589.05	7,054.07	7,589.05	7,483.54
<b>TOTAL CAPITAL EMPLOYED</b>	<b>34,306.28</b>	<b>32,932.27</b>	<b>29,195.84</b>	<b>34,306.28</b>	<b>29,195.84</b>	<b>31,316.84</b>

# Others segment mainly represents Textiles and Investment Subsidiaries

# GRASIM INDUSTRIES LIMITED

Consolidated Statement of Assets and Liabilities as on 30th September, 2012:

₹ Crore

PARTICULARS		AS AT	
		30-09-2012	31-03-2012
		(Unaudited)	(Audited)
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	91.76	91.72	
(b) Share Capital (Other than Equity)	44.25	41.92	
(c) Reserves and Surplus	18,310.17	16,935.01	
<b>Sub-total - Shareholders' Funds</b>	<b>18,446.18</b>	<b>17,068.65</b>	
<b>2. Minority Interest</b>	<b>5,675.64</b>	<b>5,233.38</b>	
<b>3. Non-current Liabilities</b>			
(a) Long-Term Borrowings	6,394.49	5,700.87	
(b) Deferred Tax Liabilities (Net)	2,169.79	1,979.04	
(c) Other Long-Term Liabilities	18.01	23.04	
(d) Long-Term Provisions	177.06	166.93	
<b>Sub-total - Non-Current Liabilities</b>	<b>8,759.35</b>	<b>7,869.88</b>	
<b>4. Current Liabilities</b>			
(a) Short-Term Borrowings	1,129.98	850.45	
(b) Trade Payables	2,897.13	2,635.32	
(c) Other Current Liabilities #	2,307.72	2,065.24	
(d) Short-Term Provisions	1,033.22	811.51	
<b>Sub-total - Current Liabilities</b>	<b>7,368.05</b>	<b>6,362.52</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>40,249.22</b>	<b>36,534.43</b>	
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed Assets	20,076.84	17,513.82	
(b) Goodwill on Consolidation	2,676.87	2,496.41	
(c) Non-Current Investments	1,783.59	2,853.74	
(d) Long-Term Loans and Advances (Includes Capital Advances)	2,340.92	2,075.94	
<b>Sub-total - Non-Current Assets</b>	<b>26,878.22</b>	<b>24,939.91</b>	
<b>2. Current Assets</b>			
(a) Current Investments	5,802.61	5,022.06	
(b) Inventories	3,778.96	3,071.11	
(c) Trade Receivables	2,021.78	1,728.75	
(d) Cash and Cash Equivalents*	278.62	325.21	
(e) Short-Term Loans and Advances	1,438.89	1,415.00	
(f) Asset held for Disposal	0.05	0.15	
(g) Other Current Assets	50.09	32.24	
<b>Sub-total - Current Assets</b>	<b>13,371.00</b>	<b>11,594.52</b>	
<b>TOTAL -ASSETS</b>	<b>40,249.22</b>	<b>36,534.43</b>	

# Includes current maturities of long-term debts ₹ 490.20 Crore (Previous Year ₹ 484.45 Crore)

\* Cash & Cash Equivalents represents Cash & Bank Balances

# GRASIM INDUSTRIES LIMITED

## NOTES:

1. The Company has opted to publish Consolidated Financial Results. Key numbers of Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2012 are as under:

₹ Crore

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30-09-2012 (Unaudited)	30-06-2012 (Unaudited)	30-09-2011 (Unaudited)	30-09-2012 (Unaudited)	30-09-2011 (Unaudited)	31-03-2012 (Audited)
Total Operating Income	1,353.35	1,258.30	1,247.03	2,611.65	2,291.23	4,969.72
Profit from Ordinary Activities before Tax	453.96	337.62	459.88	791.58	868.10	1,541.79
Net Profit from Ordinary Activities after Tax	382.73	272.94	344.84	655.67	658.97	1,177.00

The Standalone Financial Results are available at the Company's websites given below.

2. Viscose Staple Fibre (VSF) and Chemical Plant operations at Nagda were interrupted for 11 days in the month of July 2012 due to water shortage caused by delayed monsoon. In the previous year, operations were interrupted for 27 days in the first quarter.
3. At Harihar, the VSF brownfield expansion of 100 Ton Per Day (TPD) has been partially commissioned in September 2012. The effective production capacity has however increased by 50 TPD, pending commissioning of the balancing equipment, which is under progress.
4. Competition Commission of India has passed an order dated 21st June, 2012 levying a penalty of ₹ 1,175.49 Crore on UltraTech Cement Limited (UTCL), a subsidiary of the Company, along with certain other cement manufacturing companies for alleged cartelisation. UTCL has filed an appeal against the Order before the Competition Appellate Tribunal. No provision has been made in the accounts for any liability that may arise in this regard, based on legal opinion that UTCL has a good case in the matter.
5. During the quarter the Company has acquired through AV Terrace Bay Inc., Canada, a 40: 60 Joint Venture (JV) with Thai Rayon Public Co. Ltd., Thailand, the assets of the Terrace Bay Pulp Inc., a paper grade pulp mill in Canada. The operations at the Mill have been restarted in October, 2012. The JV has a plan to convert the mill to produce Rayon Grade Pulp, a basic raw material for production of VSF.

## GRASIM INDUSTRIES LIMITED

6. During the quarter, the Company has allotted 19,019 fully paid up equity shares of ₹ 10 each upon exercise of stock options granted under the Employee Stock Option Scheme, 2006.
7. a. Previous periods' figures have been regrouped / rearranged wherever necessary to conform to the current periods' classification.  
b. The above Results were reviewed by the Audit Committee and approved by the Board of Directors today.

For and on behalf of the Board of Directors

Place : Mumbai

**K.K. Maheshwari**

Date : 29th October, 2012

Managing Director

**GRASIM INDUSTRIES LIMITED**

**Regd. Office: Birlagram, Nagda 456 331 (M.P.)**

*An Aditya Birla Group Company*

**[www.grasim.com](http://www.grasim.com) and [www.adityabirla.com](http://www.adityabirla.com)**



**UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30-09-2012**

<b>PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2012</b>							₹ Crore
Particulars	Three Months Ended			Six Months Ended		Year Ended	
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1</b>	<b>Income from Operations</b>						
	Net Sales / Income from Operations (Net of Excise Duty)	1,334.48	1,239.02	1,217.46	2,573.50	2,241.11	4,872.44
	Other Operating Income	18.87	19.28	29.57	38.15	50.12	97.28
	<b>Total Income from Operations (Net)</b>	<b>1,353.35</b>	<b>1,258.30</b>	<b>1,247.03</b>	<b>2,611.65</b>	<b>2,291.23</b>	<b>4,969.72</b>
<b>2</b>	<b>Expenses</b>						
	Cost of Materials Consumed	626.90	640.61	605.91	1,267.51	1,124.30	2,405.33
	Purchases of Stock-in-Trade	0.96	3.91	4.14	4.87	4.14	15.70
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	50.41	(67.93)	(51.63)	(17.52)	(194.59)	(132.10)
	Employee Benefits Expense	89.25	88.52	77.62	177.77	153.64	331.14
	Power and Fuel Cost	179.68	179.34	175.64	359.02	314.44	675.68
	Freight and Handling Expenses	19.35	20.63	16.96	39.98	27.84	67.99
	Depreciation and Amortisation Expense	38.62	35.97	35.63	74.59	70.70	144.20
	Other Expenses	78.13	78.68	82.85	156.81	152.46	347.63
	<b>Total Expenses</b>	<b>1,083.30</b>	<b>979.73</b>	<b>947.12</b>	<b>2,063.03</b>	<b>1,652.93</b>	<b>3,855.57</b>
<b>3</b>	<b>Profit from Operations before Other Income and Finance Costs (1 - 2)</b>	<b>270.05</b>	<b>278.57</b>	<b>299.91</b>	<b>548.62</b>	<b>638.30</b>	<b>1,114.15</b>
<b>4</b>	Other Income	191.70	65.15	170.65	256.85	251.08	463.46
<b>5</b>	<b>Profit from Ordinary Activities Before Finance Costs and Tax (3 + 4)</b>	<b>461.75</b>	<b>343.72</b>	<b>470.56</b>	<b>805.47</b>	<b>889.38</b>	<b>1,577.61</b>
<b>6</b>	Finance Costs	7.79	6.10	10.68	13.89	21.28	35.82
<b>7</b>	<b>Profit from Ordinary Activities before Tax (5 - 6)</b>	<b>453.96</b>	<b>337.62</b>	<b>459.88</b>	<b>791.58</b>	<b>868.10</b>	<b>1,541.79</b>
<b>8</b>	Tax Expense	71.23	64.68	115.04	135.91	209.13	364.79
<b>9</b>	<b>Net Profit for the period (7 - 8)</b>	<b>382.73</b>	<b>272.94</b>	<b>344.84</b>	<b>655.67</b>	<b>658.97</b>	<b>1,177.00</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value ₹ 10 per share)	91.76	91.74	91.72	91.76	91.72	91.72
<b>11</b>	Reserve excluding Revaluation Reserves						9,007.67
<b>12</b>	<b>Earnings per Share (of ₹ 10/- each) (not annualised):</b>						
	(a) Basic (₹)	41.72	29.76	37.60	71.47	71.85	128.33
	(b) Diluted (₹)	41.68	29.73	37.57	71.42	71.80	128.22

<b>PART II: SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30-09-2012</b>						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding *</b>					
	- Number of Shares (000's)	57,150	57,417	58,211	57,150	57,744
	- Percentage of Shareholding	62.30%	62.60%	63.48%	62.30%	62.96%
<b>2</b>	<b>Promoters and Promoter Group Shareholding *</b>					
	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	23,429	23,429	23,429
	- 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)	25.54%	25.54%	25.55%	25.54%	25.55%
	* Excludes shares represented by Global Depository Receipts					
<b>B</b>	<b>INVESTORS COMPLAINTS</b>					
	Pending at the beginning of the Quarter	-				
	Received during the Quarter	14				
	Disposed of during the Quarter	14				
	Remaining unresolved at the end of the Quarter	-				

**UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND HALF YEAR ENDED 30-09-2012**

₹ Crore

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. SEGMENT REVENUE</b>						
Viscose Staple Fibre	1,164.03	1,061.93	1,078.65	2,225.96	1,980.28	4,292.37
Chemicals - Caustic Soda and Allied Chemicals	225.24	234.41	193.64	459.65	347.08	776.79
Others *	26.13	24.91	27.36	51.04	52.68	105.22
<b>TOTAL</b>	<b>1,415.40</b>	<b>1,321.25</b>	<b>1,299.65</b>	<b>2,736.65</b>	<b>2,380.04</b>	<b>5,174.38</b>
(Less) : Inter Segment Revenue	(62.05)	(62.95)	(52.62)	(125.00)	(88.81)	(204.66)
<b>Total Operating Income</b>	<b>1,353.35</b>	<b>1,258.30</b>	<b>1,247.03</b>	<b>2,611.65</b>	<b>2,291.23</b>	<b>4,969.72</b>
<b>2. SEGMENT RESULTS</b>						
Viscose Staple Fibre	222.16	250.20	281.85	472.36	606.07	1,062.96
Chemicals - Caustic Soda and Allied Chemicals	58.54	57.35	37.99	115.89	64.19	125.70
Others *	1.37	2.11	2.31	3.48	4.83	9.83
<b>TOTAL</b>	<b>282.07</b>	<b>309.66</b>	<b>322.15</b>	<b>591.73</b>	<b>675.09</b>	<b>1,198.49</b>
Add / (Less) :						
Finance Costs	(7.79)	(6.10)	(10.68)	(13.89)	(21.28)	(35.82)
Net Unallocable Income / (Expenditure )	179.68	34.06	148.41	213.74	214.29	379.12
<b>Profit from Ordinary Activities before Tax</b>	<b>453.96</b>	<b>337.62</b>	<b>459.88</b>	<b>791.58</b>	<b>868.10</b>	<b>1,541.79</b>
	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>
	<b>30-09-2012</b>	<b>30-06-2012</b>	<b>30-09-2011</b>	<b>30-09-2012</b>	<b>30-09-2011</b>	<b>31-03-2012</b>
<b>3. CAPITAL EMPLOYED</b>						
(Segment Assets - Segment Liabilities)						
Viscose Staple Fibre	3,366.09	2,944.22	2,078.88	3,366.09	2,078.88	2,598.48
Chemicals - Caustic Soda and Allied Chemicals	1,124.32	875.93	541.58	1,124.32	541.58	665.58
Others *	33.72	38.50	27.05	33.72	27.05	32.42
<b>TOTAL</b>	<b>4,524.13</b>	<b>3,858.65</b>	<b>2,647.51</b>	<b>4,524.13</b>	<b>2,647.51</b>	<b>3,296.48</b>
Add: Unallocated Corporate Capital Employed	6,646.21	6,690.35	7,104.88	6,646.21	7,104.88	6,761.87
<b>TOTAL CAPITAL EMPLOYED</b>	<b>11,170.34</b>	<b>10,549.00</b>	<b>9,752.39</b>	<b>11,170.34</b>	<b>9,752.39</b>	<b>10,058.35</b>

\* Others mainly represents Textiles

# GRASIM INDUSTRIES LIMITED

Statement of Assets and Liabilities as on 30th September, 2012:

₹ Crore

PARTICULARS		AS AT	
		30-09-2012	31-03-2012
		(Unaudited)	(Audited)
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	91.76	91.72	
(b) Reserves and Surplus	9,670.50	9,007.67	
<b>Sub-total - Shareholders' Funds</b>	<b>9,762.26</b>	<b>9,099.39</b>	
<b>2. Non-current Liabilities</b>			
(a) Long-Term Borrowings	803.05	567.34	
(b) Deferred Tax Liabilities (Net)	362.80	239.24	
(c) Other Long-Term Liabilities	11.11	12.12	
(d) Long-Term Provisions	39.86	39.04	
<b>Sub-total - Non-current Liabilities</b>	<b>1,216.82</b>	<b>857.74</b>	
<b>3. Current Liabilities</b>			
(a) Short-Term Borrowings	102.25	63.00	
(b) Trade Payables	378.16	295.05	
(c) Other Current Liabilities #	413.91	290.06	
(d) Short-Term Provisions	326.14	430.83	
<b>Sub-total - Current Liabilities</b>	<b>1,220.46</b>	<b>1,078.94</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>12,199.54</b>	<b>11,036.07</b>
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed Assets	2,856.89	2,025.47	
(b) Non-Current Investments	4,250.41	4,474.45	
(c) Long-Term Loans and Advances (Includes Capital Advances)	1,043.38	614.27	
<b>Sub-total - Non-Current Assets</b>	<b>8,150.68</b>	<b>7,114.19</b>	
<b>2. Current Assets</b>			
(a) Current Investments	2,281.48	2,355.29	
(b) Inventories	799.92	630.91	
(c) Trade Receivables	510.32	509.23	
(d) Cash and Cash Equivalents *	17.91	11.02	
(e) Short-Term Loans and Advances	413.33	391.87	
(f) Other Current Assets	25.90	23.56	
<b>Sub-total - Current Assets</b>	<b>4,048.86</b>	<b>3,921.88</b>	
<b>TOTAL - ASSETS</b>		<b>12,199.54</b>	<b>11,036.07</b>

# Includes current maturities of long-term debts ₹ 139.98 Crore (Previous Year ₹ 89.38 Crore)

\* Cash and Cash Equivalents represents Cash and Bank Balances



## GRASIM INDUSTRIES LIMITED

### NOTES:

1. Viscose Staple Fibre (VSF) and Chemical Plant operations at Nagda were interrupted for 11 days in the month of July 2012 due to water shortage caused by delayed monsoon. In the previous year, operations were interrupted for 27 days in the first quarter.
2. At Harihar, the VSF brownfield expansion of 100 Ton Per Day (TPD) has been partially commissioned in September 2012. The effective production capacity has however increased by 50 TPD, pending commissioning of the balancing equipment, which is under progress.
3. During the quarter the Company has acquired through AV Terrace Bay Inc., Canada, a 40: 60 Joint Venture (JV) with Thai Rayon Public Co. Ltd., Thailand, the assets of the Terrace Bay Pulp Inc., a paper grade pulp mill in Canada. The operations at the Mill have been restarted in October, 2012. The JV has a plan to convert the mill to produce Rayon Grade Pulp, a basic raw material for production of VSF.
4. During the quarter, the Company has allotted 19,019 fully paid up equity shares of ₹ 10 each upon exercise of stock options granted under the Employee Stock Option Scheme, 2006.
5. a. Previous periods' figures have been regrouped / rearranged wherever necessary to conform to the current periods' classification.  
b. The above Results were reviewed by the Audit Committee and approved by the Board of Directors today.

For and on behalf of the Board of Directors

Place : Mumbai

**K.K. Maheshwari**

Date : 29th October, 2012

Managing Director

**GRASIM INDUSTRIES LIMITED**

**Regd. Office: Birlagram, Nagda 456 331 (M.P.)**

*An Aditya Birla Group Company*

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