

Viscose: The Green Fibre

Grasim Industries Ltd



**Q4FY21
EARNINGS
PRESENTATION**

24th May 2021

BIG IN YOUR LIFE

#1 | In Viscose @

57.28%



Market Cap
(May 21, 2021):

INR 1.92 Lakh Crore

(USD 26.24 Billion)



Market Cap
(May 21, 2021):

INR 90,294 Crore

(USD 12.36 Billion)

#1 | In Chlor - Alkali*

54.21%



Market Cap
(May 21, 2021)

INR 30,228 Crore

(USD 4.14 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);

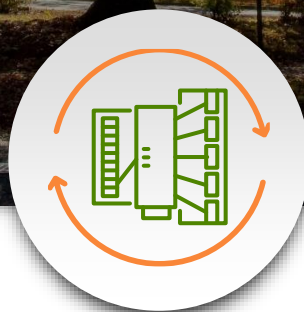
Global Leadership (Chlorine derivatives namely Stable Bleaching Powder and Aluminum Chloride)

VISCOSE: THE GREEN FIBRE

Conserving and
rejuvenating natural
resources for the future
based on three tenets



Green Product



Green Technology



Green Ecosystem

Green Product

VISCOSE is amongst the fastest growing fibre with Superior Sustainability Credentials



Made from Renewable & Natural Source

Ethically 100% sourced wood and Sustainable Forestry



No use of chemical for wood

No land pollution as insecticides, pesticides and fertilizers are not used in forests land



Protects Biodiversity

Grasim procures from certified sources and therefore there is no adverse impact on bio-diversity



Potential for Circularity

Pre and post consumer waste can be converted to fibre again resulting in circular products



Lower Water Consumption

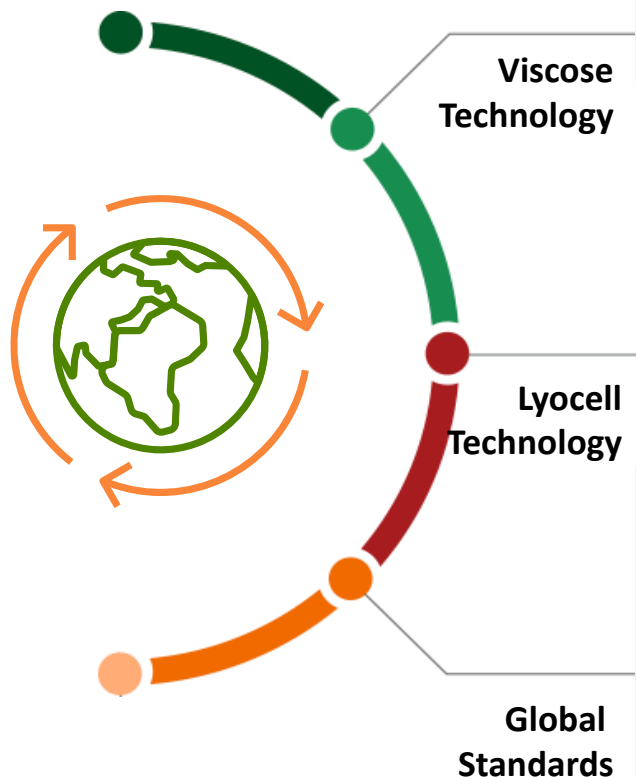
Land and water requirements are a fraction of other natural fibres



Biodegradable at End of Life

Viscose is fully biodegradable in ~8 weeks compostable, eliminating harm to human and environment health

Green Technology



- Implementation of closed-loop technology, leading to reduction of emission to air and water, improves working ambience, cuts down raw material consumption

- Inhouse developed Green technology
- Environment friendly and is made through a unique closed loop process
- Near zero environmental impact

- Received 3rd party verified Higg (3.0) FEM average scores for all our sites
- Committed to achieve the most stringent European Norms (EU BAT by Dec-22) standard norms and ZDHC MMCF Guidelines
- STANDARD 100 by OEKO-TEX® certified meeting ecological requirements
- Secured RCS (Recycle Claim Standard) of Textile Exchange

Green Technology

We have consistently invested in Technology to improve our environmental footprint at every stage of the product life, from raw material extraction to end of life



Water Management

47% reduction in specific water (6 years) consumption. Applied the 4R Principles (reduce, reuse, recycle and regenerate)



Minimising Emissions

Reduced by 12% in last 6 years



Caustic Consumption

Caustic consumption across all fibre sites has reduced by 12% in the last 6 years



Energy & GHG

Our VSF business is Carbon neutral on Scope-1 and Scope-2



Green Ecosystem

Pillars of Ecosystem



Responsible Sourcing

- Sustainable Forestry + **NextGen Feedstock**
- **Ranked #1** globally in Sustainable Sourcing (Canopy Dark Green Shirt)
- Supplier Code of Conduct - Ethics, Labor & Human Rights



Valuable Partnerships

- **Customer Focus LAPF:** Co-development with value chain
- **GreenTrack™** blockchain powered supply chain traceability
- Global programs with brands, NGOs, govts, etc.



Social Responsibility

- **>1 million lives** touched across 7 states
- Collaboration with communities
- Education (Supported >50,000 students)
- Healthcare (6.5 lacs beneficiaries)
- Agriculture (~40,000 beneficiaries)




VISCOSE: THE GREEN FIBRE

VISCOSE offers long term solutions for textile industry

Strong Sustainability Credentials of VISCOSE, Modal and Lyocell ready for break-through growth



Birla Cellulose VISCOSE Green Credentials further strengthened by external recognitions:

-  Innovative & Sustainable (Circularity) Supply Chain Award by UN Global Compact Network India (2021)
-  Canopy's Hot Button Ranking and Report 2020, No.1 Global ranking with 'dark green shirt'
-  Won the "Golden Peacock Global Award for Sustainability" 2020

PERFORMANCE HIGHLIGHTS FY21

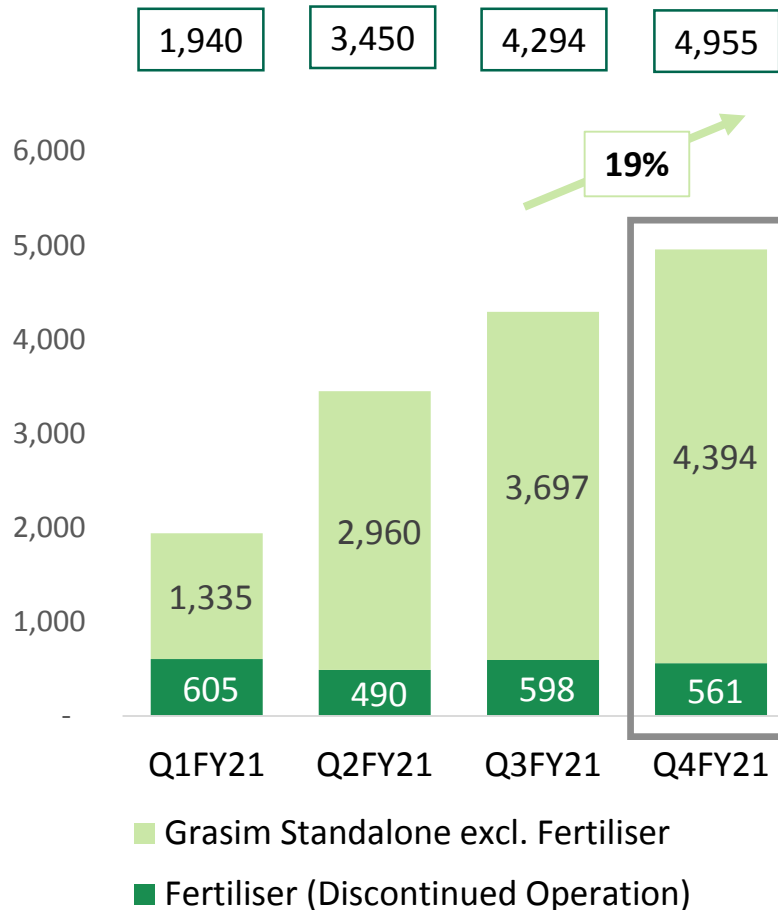
PERFORMANCE HIGHLIGHTS Q4FY21

Financial & Business Performance

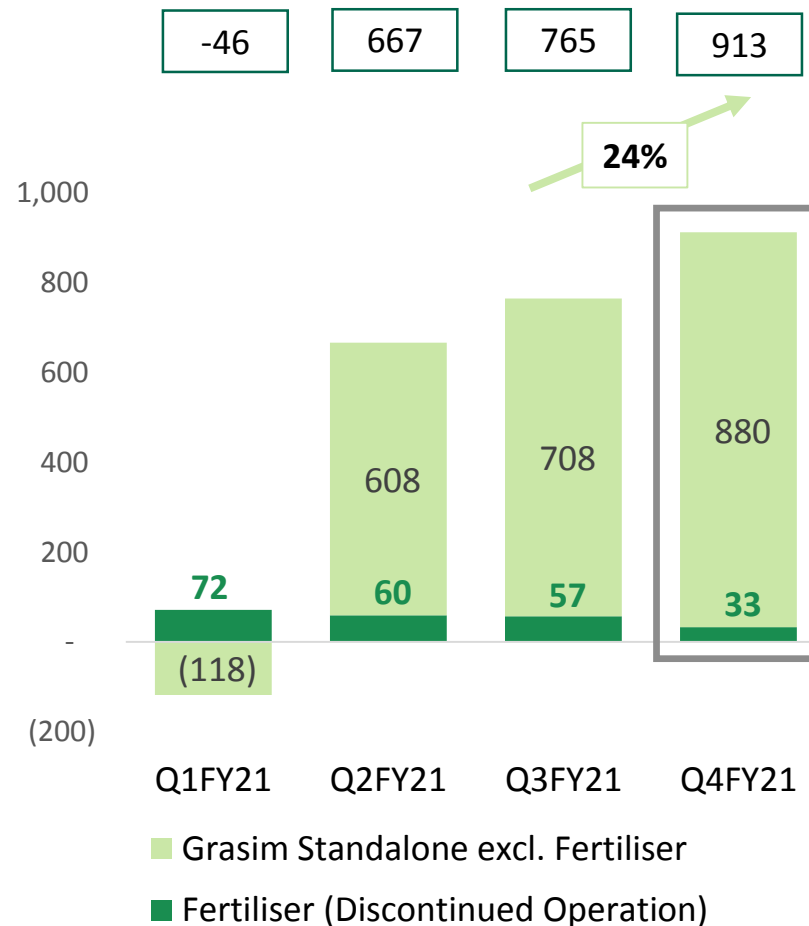
- Consolidated EBITDA up 62% YoY to Rs.5,142 Cr. and standalone EBITDA more than doubled to Rs.880 Cr.
- VSF business reported best ever EBITDA of Rs.548 cr. in Q4FY21
- Chemicals Business records substantially improved performance YoY led by higher contribution of Epoxy business
- Textile (Linen and Wool) business recovered with demand recovery on back of receding COVID concern in Q4FY21
- Solar business: Commissioned ~182MW in FY21 of new solar capacity taking the total capacity to 502 MW

STRONG FINANCIAL PERFORMANCE

Standalone Revenue (Rs. Cr.)



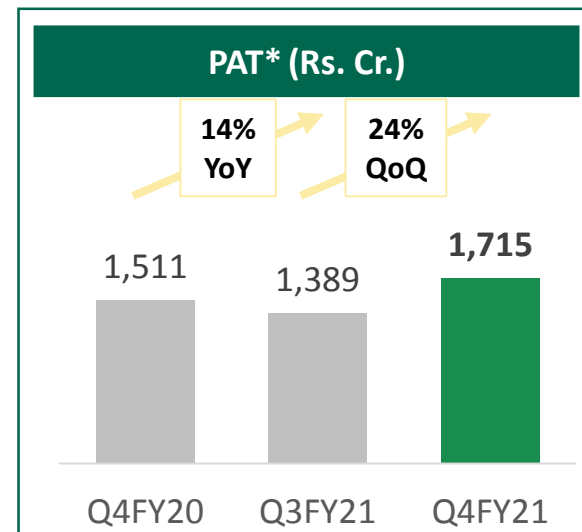
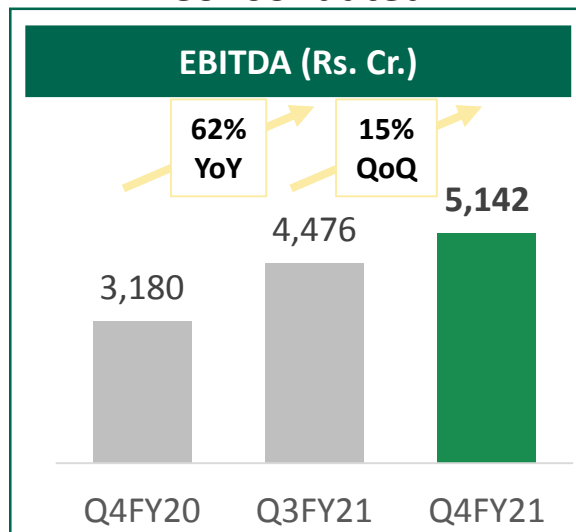
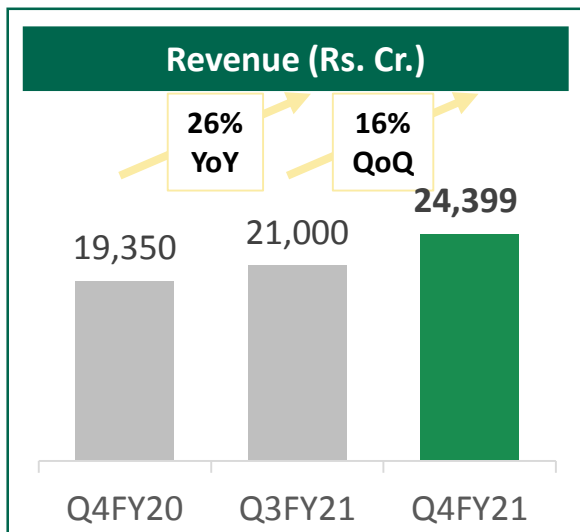
Standalone EBITDA (Rs. Cr.)



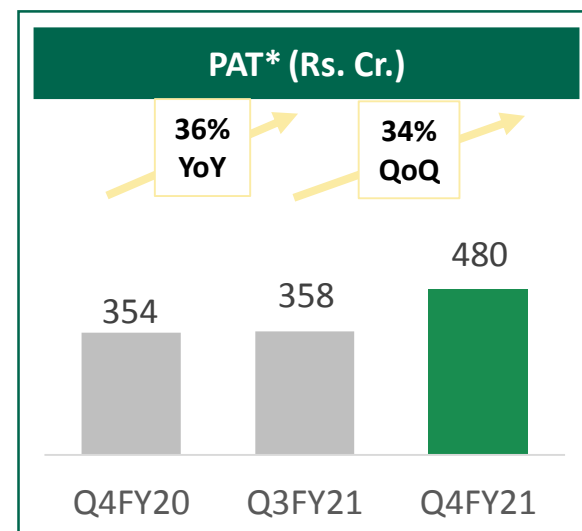
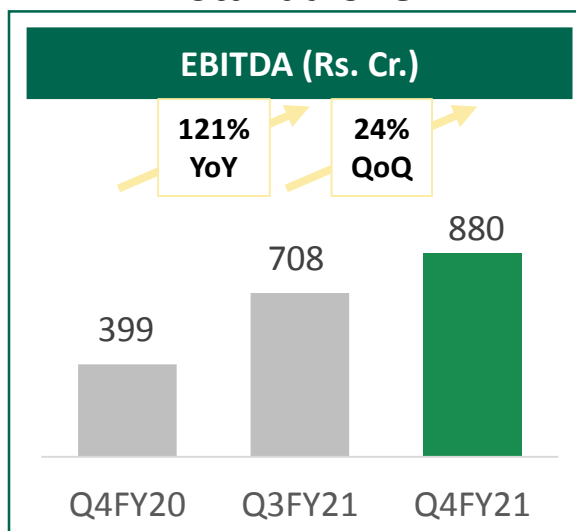
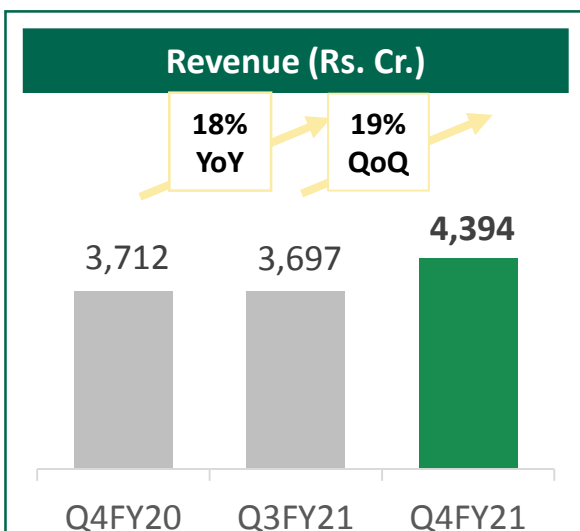
Reported revenue/EBITDA + Revenue/EBITDA from discontinued Fertiliser business (rounded off to nearest decimal).

FINANCIAL OVERVIEW: QUARTERLY

Consolidated



Standalone



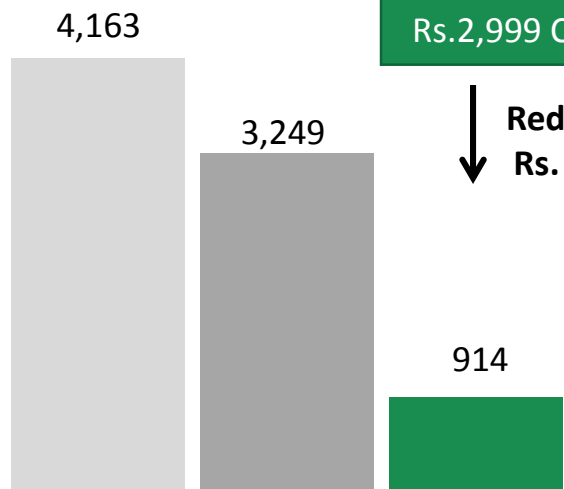
*PAT after exceptional items

STRONG BALANCE SHEET

Standalone (Rs. Cr.)

Net Debt/ EBITDA
(Last 12M EBITDA)

0.44x

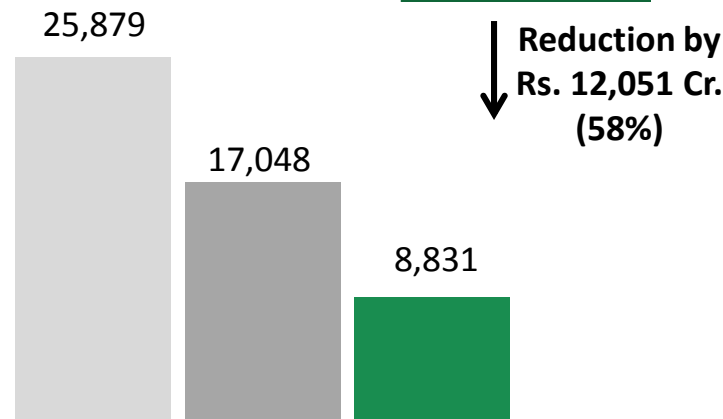


Mar-21

Consolidated (Rs. Cr.)

Net Debt/ EBITDA
(Last 12M EBITDA)

0.56x



Mar-21

■ Gross Debt ■ Liquid investments ■ Net Debt

Significant reduction in net debt at Consolidated and Standalone level

CAPEX PLAN

Particulars (Rs. Cr.)	Capex spent	Capex spent	Capex for
	Q4 FY21	FY21	FY22
Viscose Staple Fibre (from 578 KTPA to 801 KTPA)			
<i>Capacity Expansion</i>	287	602	946
<i>Normal Modernisation and Maintenance Capex</i>	96	227	435
Chemical (from 1,147 KTPA to 1,530 KTPA)			
<i>Capacity Expansion, Normal Modernisation and Maintenance</i>	309	594	719
Capex related to other businesses			
<i>VFY, Epoxy, Textiles and Insulator</i>	35	86	504
Total	726	1,508	2,604

Strategic Capex

- **Vilayat VSF Expansion** likely to complete as planned; pending capex is on account of commitments already made and completion lag
- **Chemicals:**
 - Brownfield Vilayat expansion of 200 TPD chlor-alkali to match VSF increased capacity at marginal incremental capex
 - Captive power plant to optimize power cost
 - Additional capex towards VAPs as a part of our strategic plan of reaching 40% by FY25
- **Epoxy expansion** by 125 KTPA to cater to increasing domestic market demand
- **Paints capex** guidance remains unchanged (not included in the table)

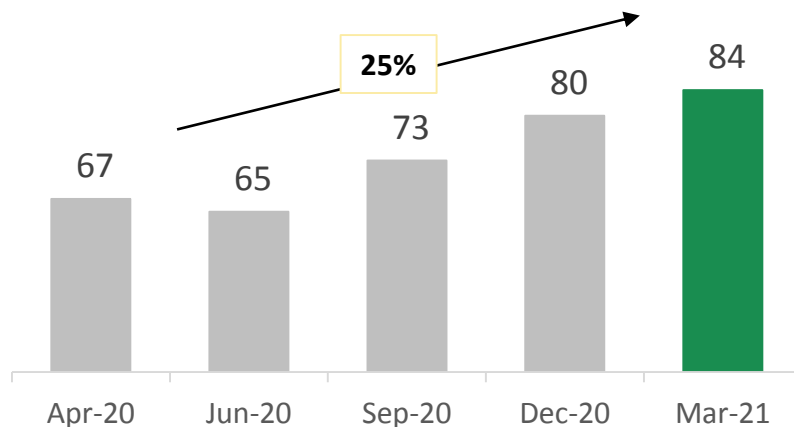
*Does not include capex of discontinued operation of fertilizer business

BUSINESS PERFORMANCE

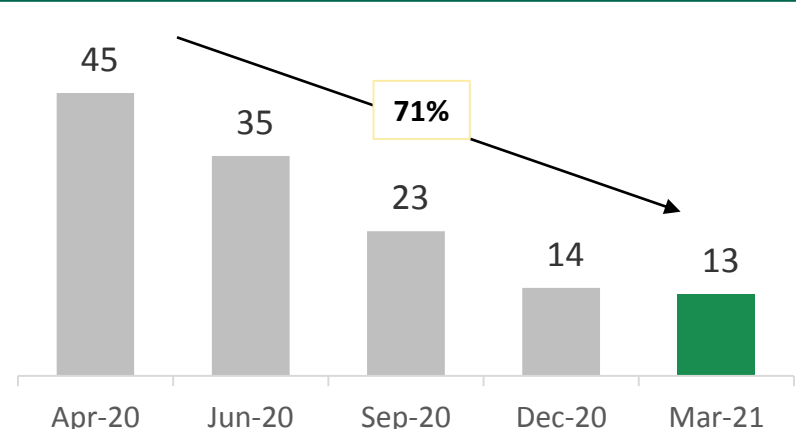
INDUSTRY PERFORMANCE - VISCOSE

- Global Textile Markets witnessed an unprecedented upheaval in H1FY21 followed by a sharp recovery in H2FY21, fueled by restocking and strong underlying demand
- Consumer preference for comfortable, casual & value for money clothing has spurred demand for cellulosic fibre-based fabrics
- India accounts for ~10% of the global VSF demand and is projected to grow at a faster pace than global growth rate
- Owing to demand bounce back, China VSF plant operating rates have consistently improved to now over 80% Resilience in demand of VSF is also reflected in the inventory days; In China, VSF inventory at plants declined significantly from 45 days (Apr-20) to 13 days (Mar-21). China Yarn inventory with spinners also declined from 39 days (Apr-20) to 13days (Mar-21)

China VSF Plant Operating Rate (in Percentage)



China VSF Plant Inventory (in Days)

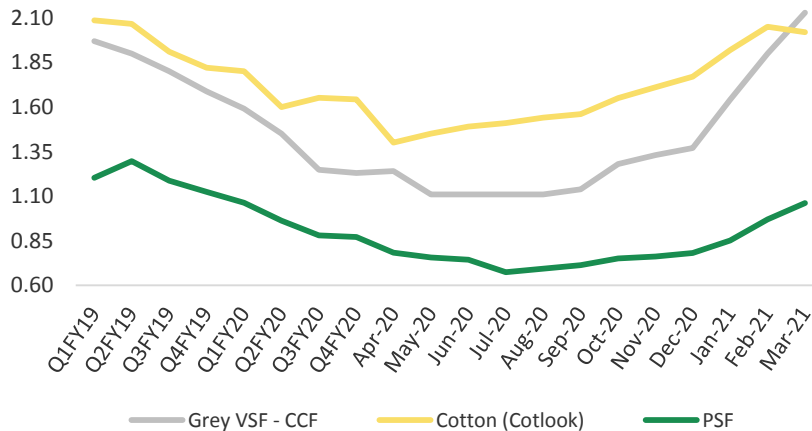


Source: Company estimates, Industry data, USDA, CCF Group and redbook

INDUSTRY PERFORMANCE - VISCOSE

- China VSF prices rose from ~12,800 RMB in Jan-21 to ~15,800 RMB in Mar-21, driven by strong consumer demand and prices of competing fibres
- The gap between cotton and VSF prices that had widened in the middle of the year due to constraints in cotton supply and now narrowed significantly recently given strong bounce back in VSF prices
- The impact of second wave of COVID-19 has created marginal softness in demand and prices in Q1FY22 but the silver lining is that the US and European markets, the key consumption hubs, have started to reopen
- The Spread between VSF and Pulp bounced back to FY19 level in Q4FY21 after sharp spike in the VSF prices during Q4FY21, however, with recent increase in pulp prices, the spread is expected to normalise

Global Prices Trend (\$/Kg)

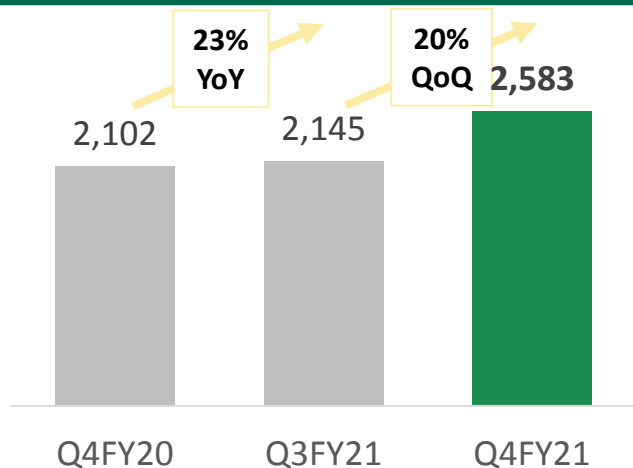


Price Movement	YoY (%)	QoQ (%)	Mar Exit Price (Δ over Q4FY21)
Grey VSF - CCF	54%	42%	2.13 \$/Kg (13%)
Cotton	22%	17%	2.02 \$/Kg (1%)
PSF	10%	26%	1.06 \$/Kg (10%)

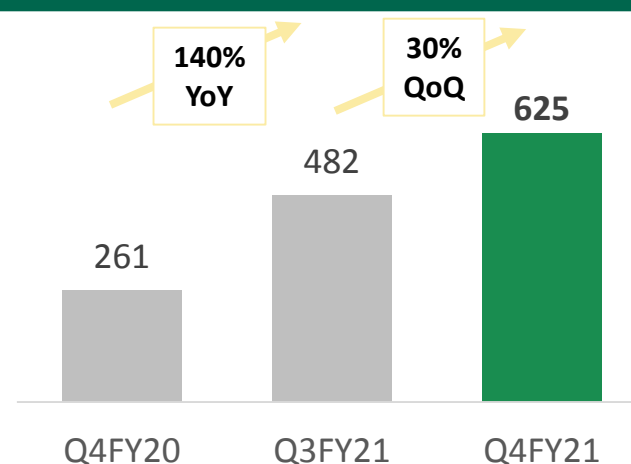
Source: Company estimates, Industry data, USDA, CCF Group and redbook

FINANCIAL PERFORMANCE - VISCOSE

Revenue¹ (Rs. Cr.)



EBITDA¹ (Rs. Cr.)

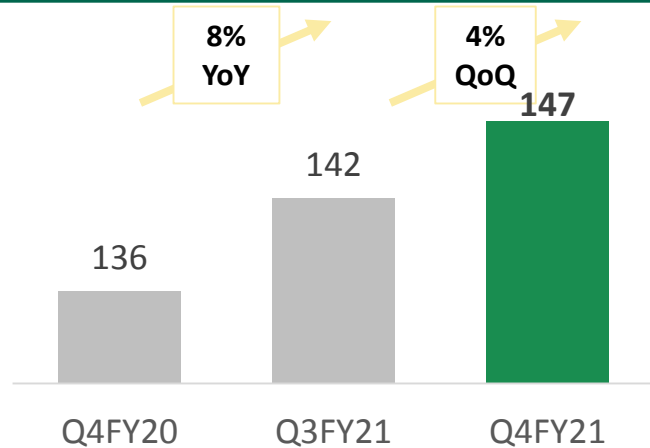


- Strong Viscose business performance driven by strong underlying domestic demand, better realisations and enhanced product mix
- The Viscose EBITDA more than doubled YoY to Rs.625 Cr in Q4FY21, the VSF business reported best ever EBITDA of Rs.548 cr. in Q4FY21
- Pulp availability was impacted due to temporary supply disruption that pushed up the DG prices during the quarter; the surge in Ocean freight rates & lack of container availability also created operational challenges
- Continuing with our thrust on cost saving, total savings of ~Rs.800 Cr was achieved by VSF business during FY21

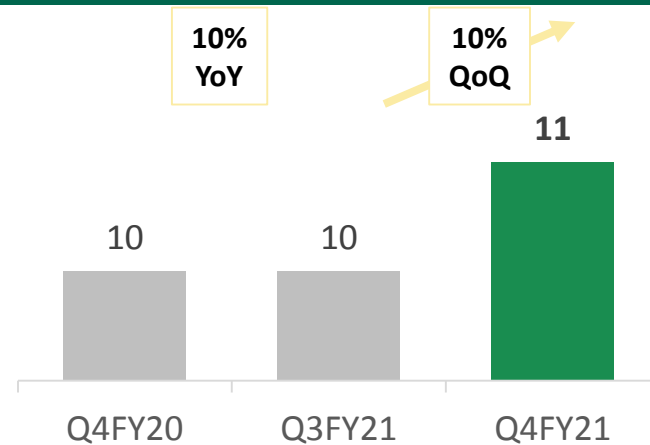
¹Including VFY

FINANCIAL PERFORMANCE - VISCOSE

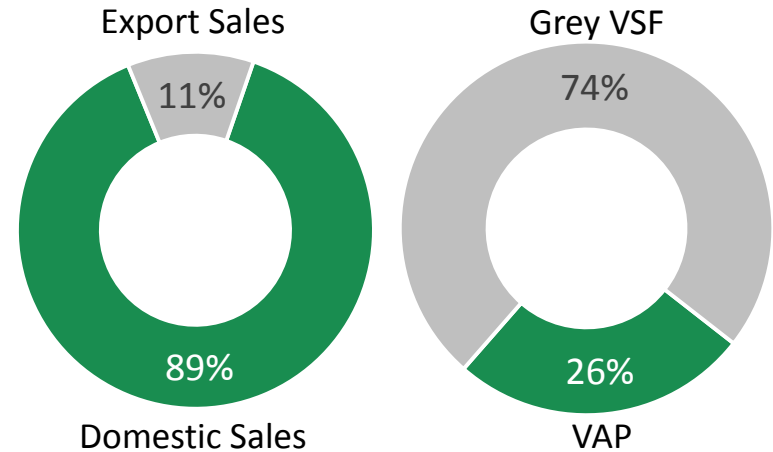
VSF Sales (KT)



VFY Sales (KT)



Sales Volume Mix

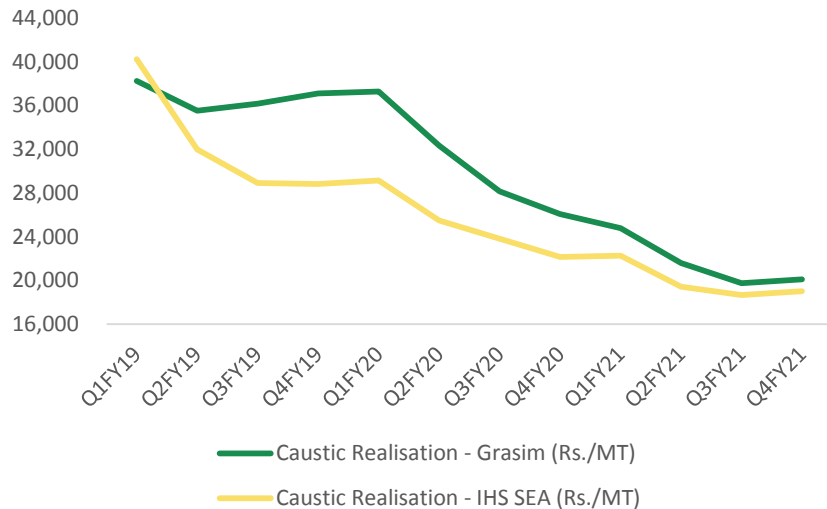


VAP share in overall portfolio increased by 400 bps QoQ to 26% in Q4FY21 driven by strong sales volume of Modal and Iyocell. Sequentially VAP sales are up by 22% QoQ in Q4FY21.

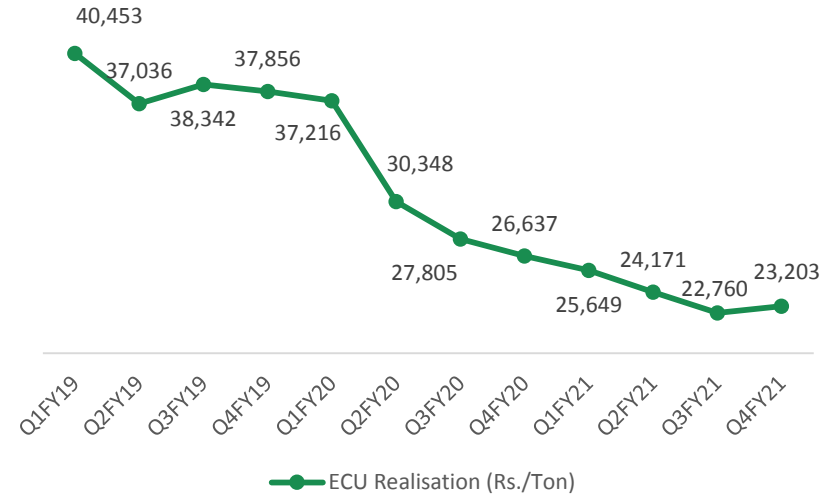
Domestic markets continue to witness strong demand traction comprising 89% of sales volume

FINANCIAL PERFORMANCE - CHEMICALS

Caustic Realisation



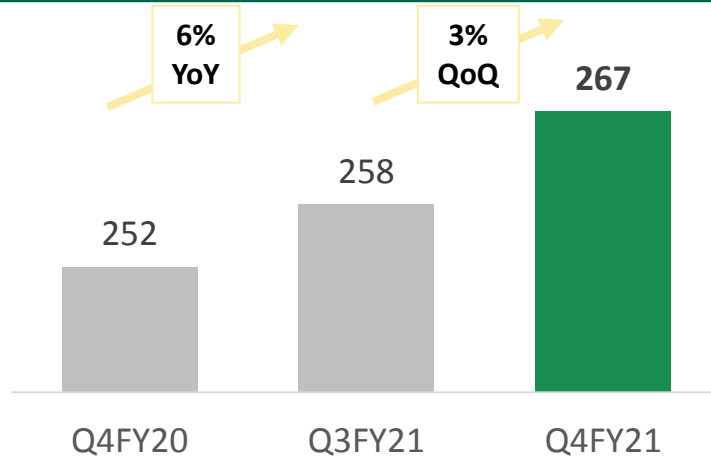
Grasim – ECU



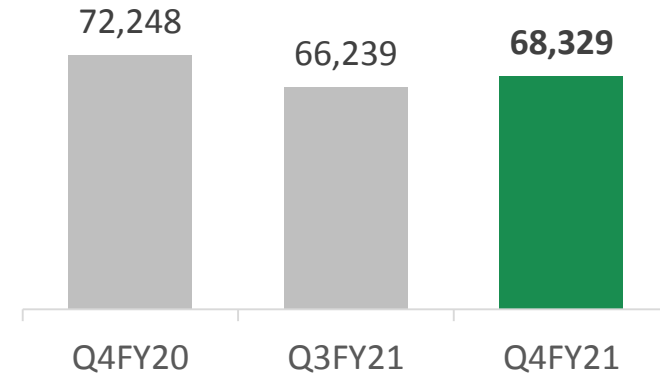
- Strong chlorine demand helped in maintaining the operating rates at the caustic soda manufacturing locations
- International caustic soda prices improved sequentially led by temporary supply disruptions in the later part of the quarter
- The demand for Chlorine value added products may get impacted with SME operations getting impacted by lockdown

CAUSTIC – KEY OPERATIONAL METRICS

Caustic Soda Sales (KT)



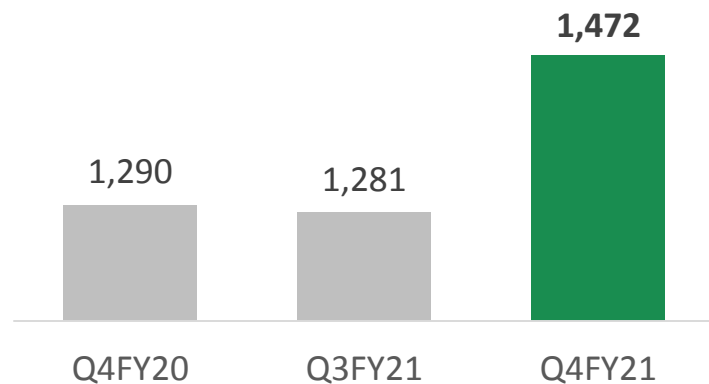
Chlorine & HCl Consumption in VAP (Tons)



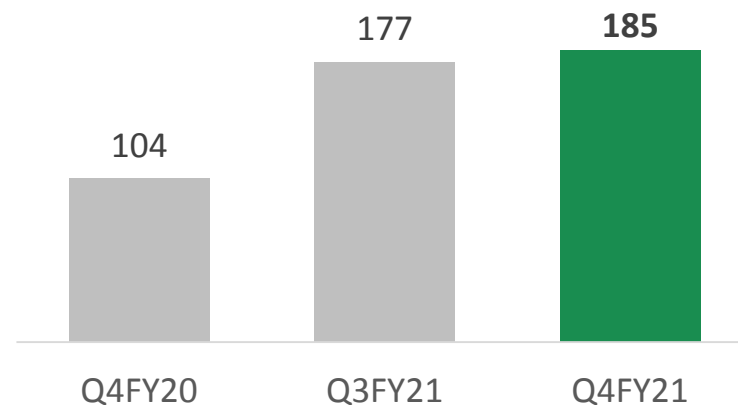
- Caustic market in Q4 FY21 was better than Q3 FY21 as most of the consuming industries demand showed growth
- Chlorine consumption in VAPs stood at 27% in Q4FY21 unchanged sequentially
- EBITDA from Chlorine derivatives for FY21 improved 13% YoY basis driven by better realisations, while EBITDA corrected QoQ due to lower contribution

FINANCIAL PERFORMANCE - CHEMICALS

Revenue (Rs. Cr.)



EBITDA (Rs. Cr.)

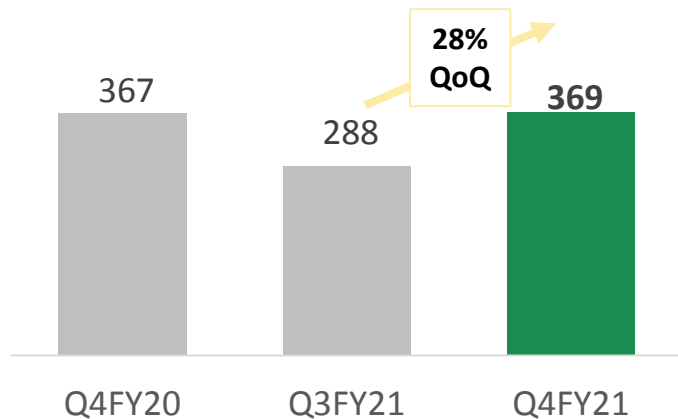


- Significant YoY improvement in Revenue and EBITDA for the overall segment, however QoQ EBITDA for Chlor-Alkali was subdued due to higher cost
- ECU improved in line with market demand leading to higher capacity utilization, however rise in imports kept pressure on the domestic prices
- Chemicals Business records substantially improved performance YoY led by best ever performance by Advance Material (Epoxy) Business
- The demand for Advanced Material was strong driven by wind and auto segment, supply disruption in China/EU/US and raw material constraint

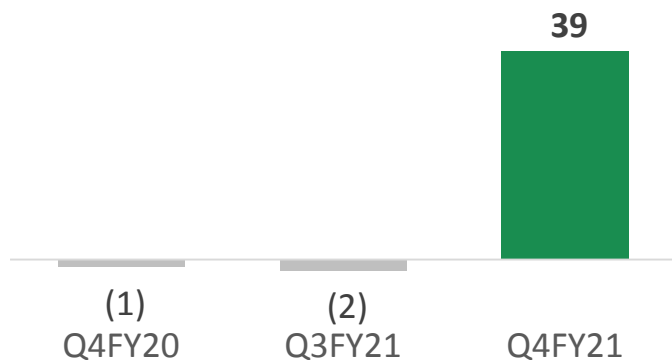
FINANCIAL PERFORMANCE – OTHER BUSINESSES

Textile

Revenue (Rs. Cr.)

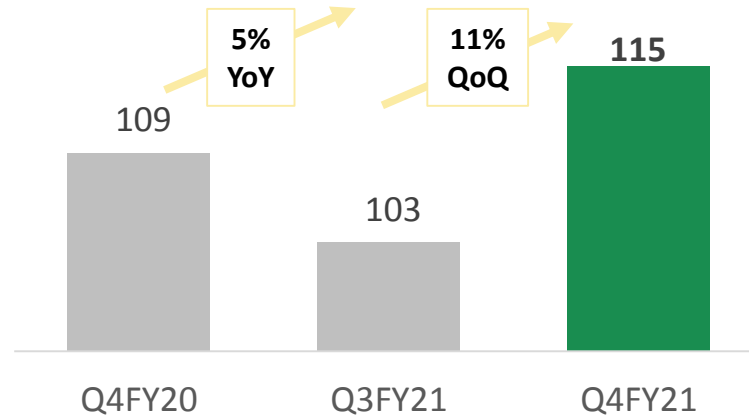


EBITDA (Rs. Cr.)

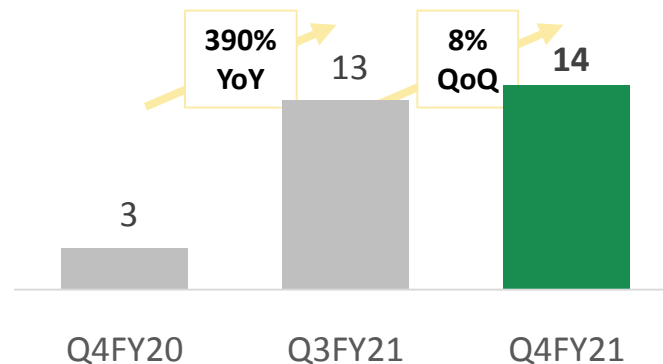


Insulators

Revenue (Rs. Cr.)



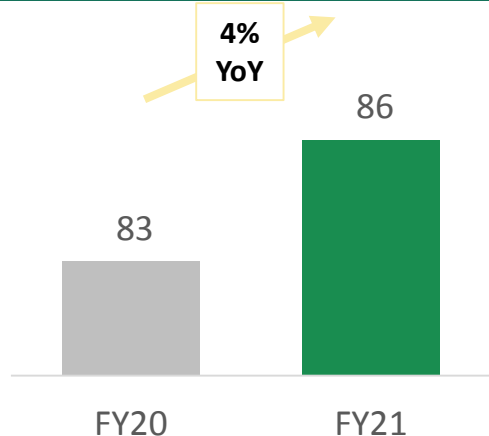
EBITDA (Rs. Cr.)



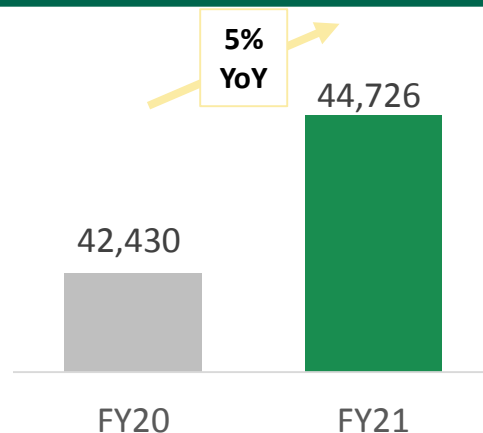
Textile business includes Grasim Premium Fabric Ltd. post merger, the appointed date of the merger has been fixed as 1st April 2019

FINANCIAL PERFORMANCE – UltraTech

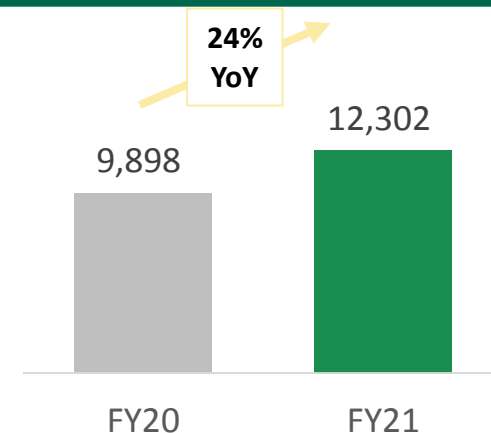
Sales volume (Million Ton)



Revenue (Rs. Cr.)



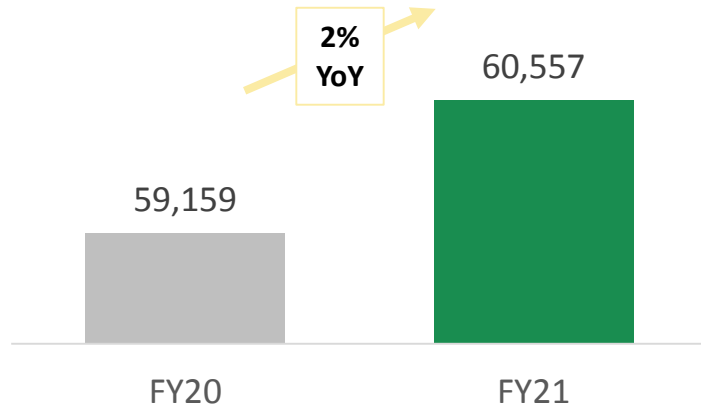
EBITDA (Rs. Cr.)



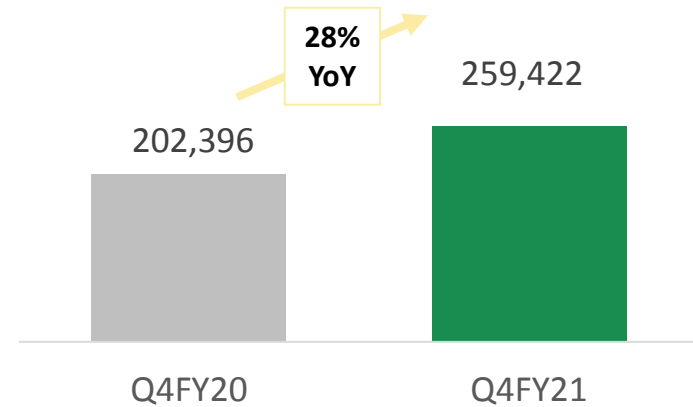
- Consolidated Sales volume grew by 4% YoY to 86.4 MTPA in FY21. Revenue grew by 5% YoY to Rs.44,726 Cr and EBITDA grew by 24% YoY to Rs.12,302 Cr
- Fixed Cost reduced by Rs.500 Cr in FY21 while Energy cost was up 3% YoY; Logistics cost was up 1% YoY; Raw Material cost was up 2%.
- Reduction in Net Debt by Rs.10,264 Cr. in FY21 to Rs.6,717 Cr. with Net Debt/EBITDA at 0.55x (Mar-21)
- UltraTech approved (Dec-20) capacity expansion of 19.5 MTPA through a mix of greenfield and brownfield expansion. Upon completion of both rounds of expansion the capacity will expand to 136.25 MTPA

FINANCIAL PERFORMANCE – ABCL

Lending Book (Rs. Cr.)*



AMC Closing AAUM (Rs. Cr.)



- Consolidated Revenue and net profit after minority interest for FY21 are up 15% YoY and 22% YoY to Rs.19,248 Cr. and Rs.1,127 Cr. respectively
- The Net Interest Margin (incl. fee income) for NBFC business is up 98 bps YoY to 5.98% in Q4FY21; Gross disbursement grew 2 times, year on year, to Rs.7,701 Cr. in Q4 FY21
- In Asset Management, the Overall Closing AAUM increased to Rs.2,59,422 Cr. up 28% YoY. The PBT/ AAUM increased from 26bps in FY20 to 28 bps in FY21
- In Life Insurance, Individual First Year Premium (FYP) for grew 14% YoY to Rs.1,938 Cr. In FY 21** Renewal premium grew 20% year on year, to Rs.5,212 Cr. in FY21, out of which 65% has been collected digitally

* Includes NBFC and Housing Finance; ** Individual FYP adjusted for 10% of single premium

FINANCIAL PERFORMANCE – Aditya Birla Renewables

Aditya Birla Renewables (Solar Power)

Rs. Cr.

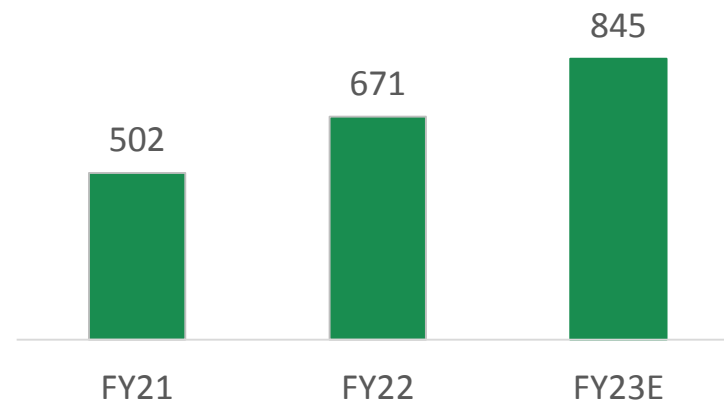
Particulars	Q4FY20	Q3FY21	Q4FY21
Revenue	45	45	60
EBITDA	24	35	46
EBIT	16	24	32
Capital Employed (Incl. CWIP)	1,412	1,725	1,786

Parameters

Mar-21

Total Cumulative installed capacity (MW)	502
No. of Projects	28
- Capacity with Group Companies (MW)	160
- No. of Projects with Group Companies	16

Solar Power Capacity (MWp)



Sidhi (8.6MWp), Maihar (12.5MWp) and 20 MWp Gavankhund project commissioned during Q4FY21.

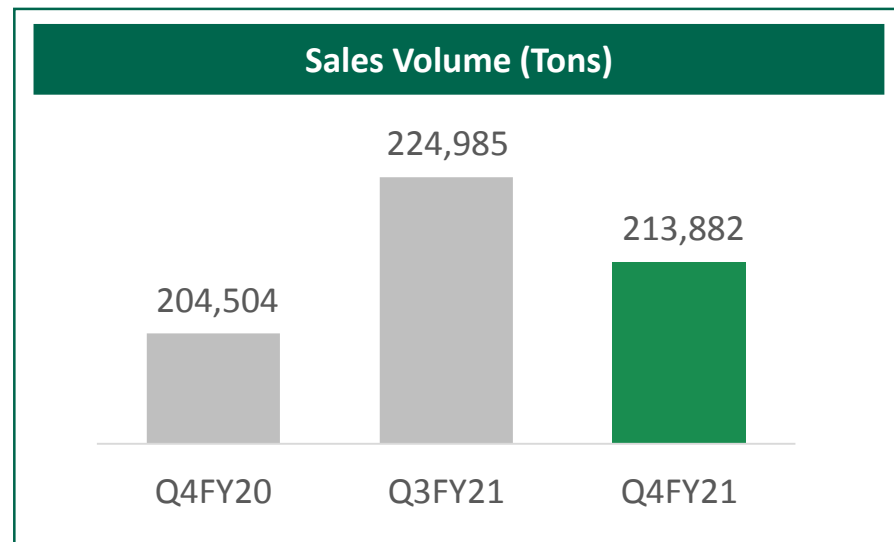
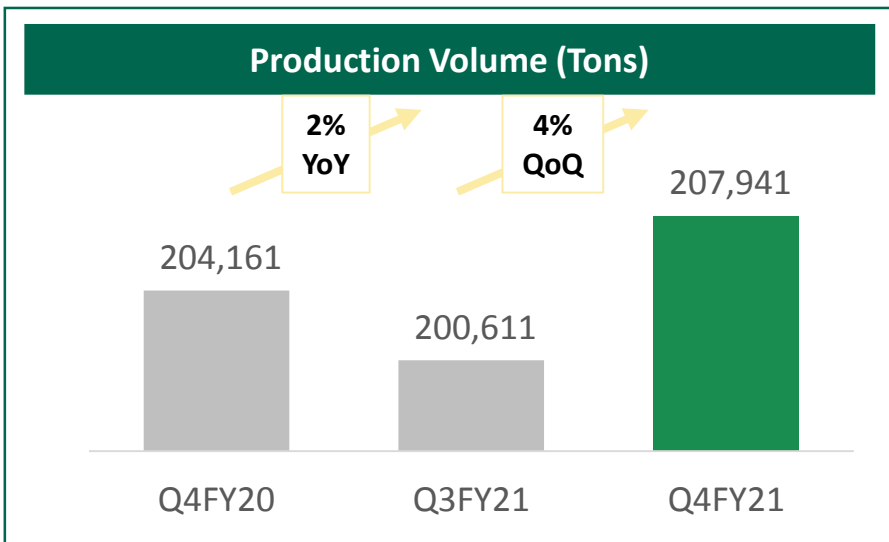
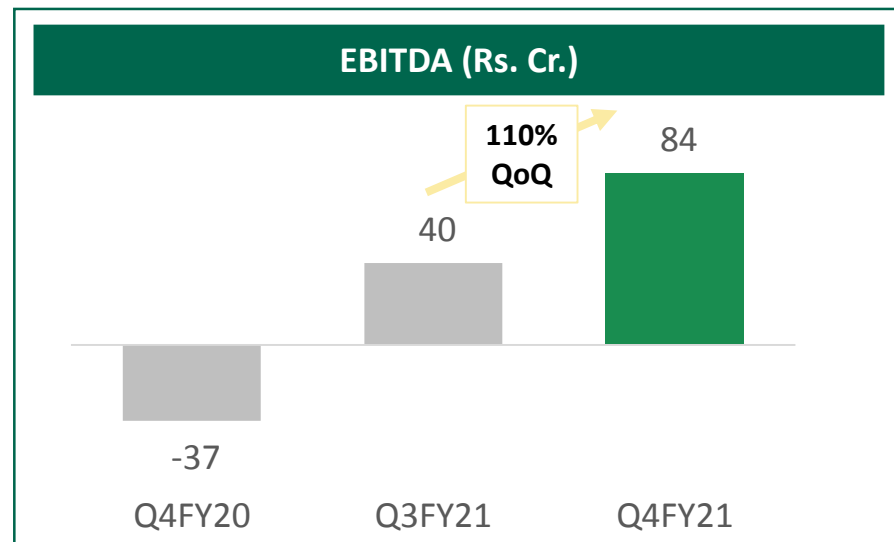
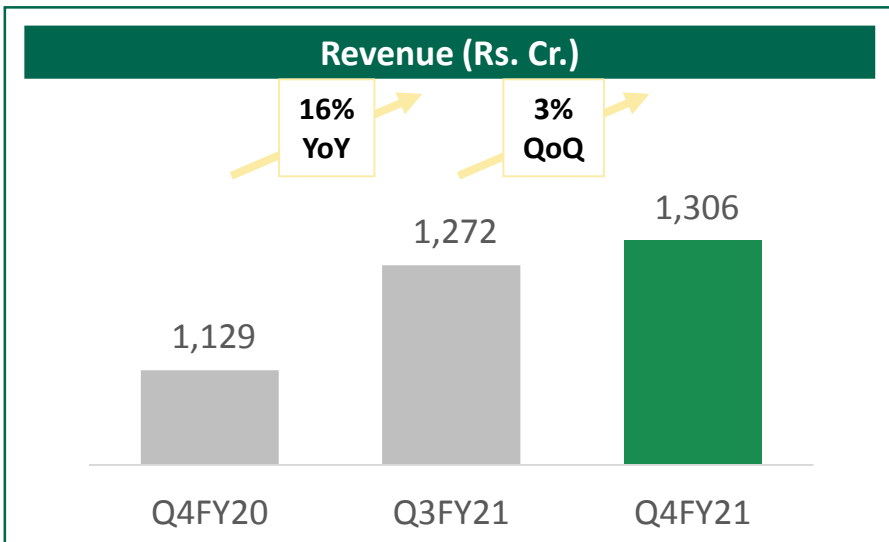


343MWp of capacity to be commissioned in FY22 and FY23



Won 180 MWp GUVNL project, 90MWp to be commissioned in FY22

FINANCIAL PERFORMANCE – PULP JV's



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	
	Q4FY21	Q4FY20	FY21	FY20
Revenue from Operations	24,399	19,350	76,398	75,141
Other Income	131	273	1,052	969
EBITDA	5,142	3,180	15,766	13,615
<i>EBITDA Margin (%)</i>	<i>21%</i>	<i>16%</i>	<i>20%</i>	<i>18%</i>
Finance Cost	457	583	1,809	2,276
Depreciation	1,043	1,027	4,033	4,004
Share in Profit of JVs, Associates & Others	83	27	189	562
PBT	3,726	1,596	10,113	7,898
Tax Expense	1,064	(1,955)	3,022	(84)
Exceptional items	62	1,287	342	1,406
(Net Profit)/Loss from discontinued operations	(17)	(44)	(237)	(63)
PAT attributable to Minority Shareholders	901	798	2,682	2,227
PAT (After Exceptional Items)	1,715	1,511	4,305	4,412

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

STANDALONE INCOME STATEMENT

Particulars (Rs. Cr.)	Quarterly		Year to Date	
	Q4FY21	Q4FY20	FY21	FY20
Revenue from Operations	4,394	3,712	12,386	16,082
Other Income	69	73	514	526
EBITDA	880	399	2,078	2,661
<i>EBITDA Margin (%)</i>	<i>20%</i>	<i>11%</i>	<i>16%</i>	<i>16%</i>
Finance Cost	54	64	236	238
Depreciation	215	212	828	814
PBT	612	123	1,014	1,610
Tax Expense	126	(205)	122	66
Exceptional items	23	18	81	318
(Net Profit)/Loss from discontinued operations	(17)	(44)	(95)	(63)
PAT (After Exceptional Items)	480	354	905	1,288
PAT (Before Exceptional Items)	503	371	986	1,606

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

Vilayat VSF Expansion Project

VISCOSE: Vilayat Expansion Project (Aerial View –April 2021)



Mechanical completion of CAP and Acid plant achieved.
WTP - Filtered water and clarified water system commissioned



Fast tracked the pre commissioning & commissioning duration by sequencing more activities in parallel and take trial run of equipment using feed from existing plant. Plant commissioning timeline in Q2FY22 & Q3FY22

VISCOSE: Vilayat Expansion Project



Main Plant



Auxiliary



After Treatment



Spinning Machine

VISCOSE: Vilayat Expansion Project



Acid Plant



CAP



Water Treatment



CPP

APPENDIX

BALANCE SHEET

Standalone (Rs. Cr.)			Consolidated (Rs. Cr.)	
31st Mar'21	31st Mar'20	EQUITY & LIABILITIES	31st Mar'21	31st Mar'20
42,948	37,692	Net Worth	65,494	56,632
-	-	Non Controlling Interest	37,068	34,305
-	-	Borrowings related to financial services	50,167	54,182
4,163	5,092	Other Borrowings	25,879	29,031
60	66	Lease Liability	1,669	1,564
1,734	1,405	Deferred Tax Liability (Net)	8,457	6,979
-	-	Policy Holders Liabilities	52,476	41,265
5,795	5,324	Other Liabilities & Provisions	25,848	20,361
54,700	49,579	SOURCES OF FUNDS	267,056	244,319
31st Mar'21	31st Mar'20	ASSETS	31st Mar'21	31st Mar'20
10,707	11,774	Net Fixed Assets	63,037	65,624
4,129	2,967	Capital WIP & Advances	8,039	5,971
257	458	Right of Use - Lease (including Leasehold Land)	1,972	2,066
-	-	Goodwill on Consolidation	20,014	20,047
		Investments:		
2,636	2,636	UltraTech Cement (Subsidiary)	-	-
17,847	17,847	AB Capital (Subsidiary)	-	-
-	-	AMC (JV)	5,478	5,293
765	747	Investment in other equity accounted investees	1,360	1,240
3,249	2,093	Liquid Investments	17,048	8,149
3,069	1,028	Vodafone Idea	3,069	1,028
6,074	3,190	Other Investments(Hindalco, ABFRL, AB Capital surplus ir	5,958	7,538
-	-	Investment of Insurance Business	27,135	20,263
-	-	Assets held to cover linked liabilities	27,969	22,829
-	-	Loans and advances of financing activities	59,832	58,504
5,968	6,838	Other Assets, Loans & Advances	26,146	25,768
54,700	49,579	APPLICATION OF FUNDS	267,056	244,319
914	2,999	Net Debt / (Surplus)	8,831	20,882

Note: Grasim's Fertiliser business has been classified as discontinued operation from the quarter ended 31 December, 2020 with the transaction likely to be completed within one year from then. Accordingly, the same has been classified as asset held for sale for 31st March 2021.

VISCOSE BUSINESS SUMMARY

Particulars		Quarterly		% Change	Year to Date		% Change
		Q4FY21	Q4FY20		FY21	FY20	
Capacity							
VSF	KTPA	591	566	4	591	566	4
VFY	KTPA	48	46	4	48	46	4
Production							
VSF	KT	143	131	9	452	567	(20)
VFY	KT	11	10	10	26	42	(38)
Sales Volume							
VSF	KT	147	136	8	463	554	(16)
VFY	KT	11	10	10	27	41	(34)
Revenue	Rs. Cr.	2,583	2,102	23	6,965	9,235	(25)
EBITDA	Rs. Cr.	625	261	140	1,187	1,339	(11)
EBITDA Margin	%	24%	12%		17%	14%	
EBIT	Rs. Cr.	517	149	246	753	906	(17)
Capital Employed (Incl. CWIP)	Rs. Cr.	7,956	8,489	(6)	7,956	8,489	(6)
ROAvCE (Excl. CWIP)	%	39%	9%		13%	14%	

CHEMICAL BUSINESS SUMMARY

Particulars		Quarterly			Year to Date		
		Q4FY21	Q4FY20	% Change	FY21	FY20	% Change
Capacity*	KTPA	1,147	1,147	0	1,147	1,147	0
Production*	KT	265	250	6	894	998	(10)
Sales Volume*	KT	267	252	6	900	991	(9)
Revenue	Rs. Cr.	1,472	1,290	14	4,581	5,502	(17)
EBITDA	Rs. Cr.	185	104	78	590	1,008	(41)
EBITDA Margin	%	12%	8%		13%	18%	
EBIT	Rs. Cr.	106	34	210	302	742	(59)
Capital Employed (Incl. CWIP)	Rs. Cr.	5,182	5,206	(0)	5,182	5,206	(0)
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

Revenue (Rs. Cr.)

75,141 76,398

FY20

FY21

EBITDA (Rs. Cr.)

13,615 15,766

FY20

FY21

PAT* (Rs. Cr.)

4,412 4,305

FY20

FY21

Standalone

Revenue (Rs. Cr.)

16,082 12,386

FY20

FY21

EBITDA (Rs. Cr.)

2,661 2,078

FY20

FY21

PAT* (Rs. Cr.)

1,606 986

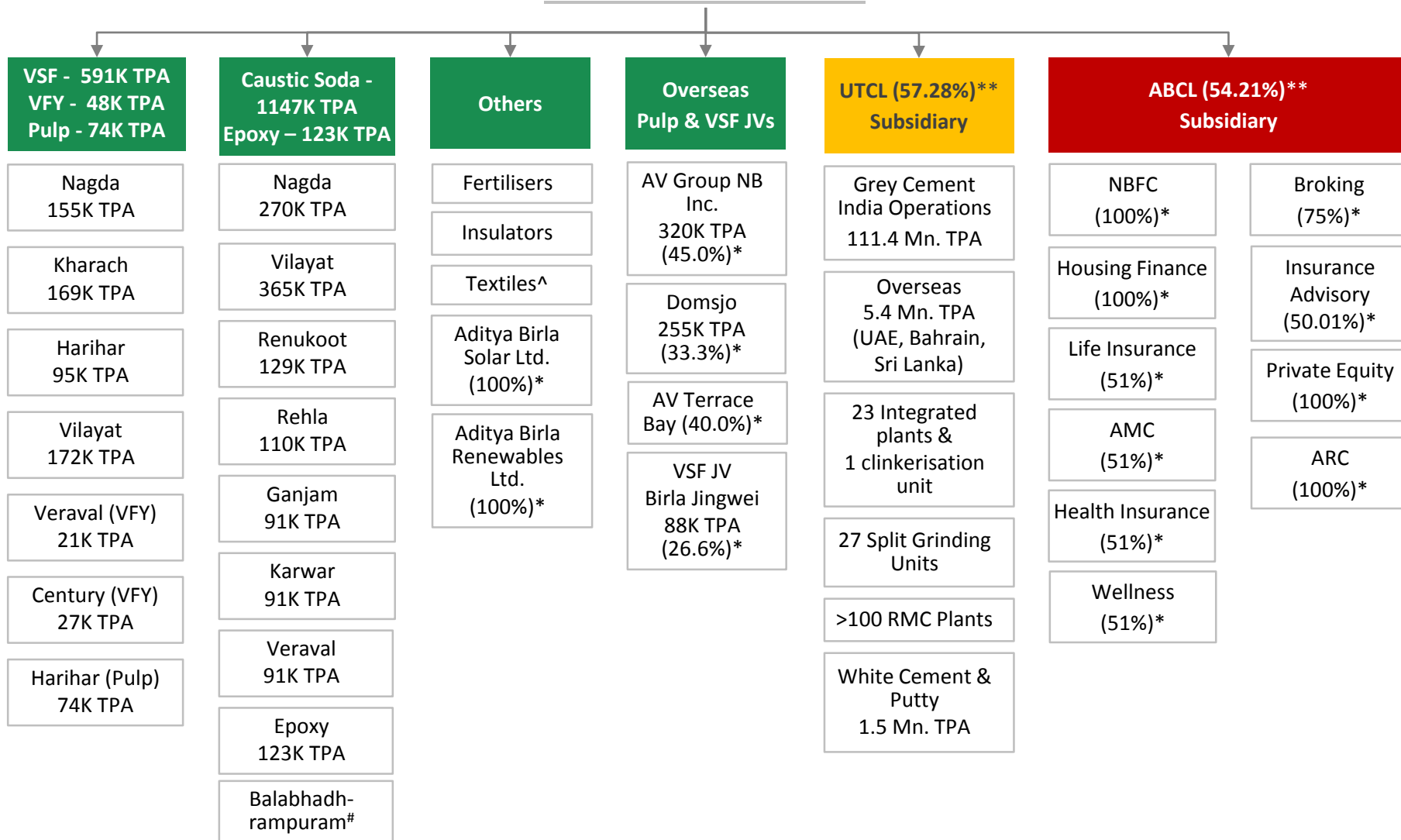
FY20

FY21

*PAT before exceptional items

GRASIM GROUP STRUCTURE

Grasim Industries Limited



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

^ Grasim Premium Fabric Private Limited(earlier known as Suktas India Pvt. Ltd.) merged with Grasim Industries Limited with appointed date 01st April 2019.

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 (21st May 2021) : **Rs. 90,294 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

Grasim Industries Ltd.

Aditya Birla Centre
'A' Wing, 2nd Floor ,S.K. Ahire Marg ,Worli
Mumbai 400 030 ,India

Investor Relations Team

Email:

pradeep.a@adityabirla.com

saket.sah@adityabirla.com