

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2018

STA	EMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2018							
			hree Months Ende		Nine Mont	Year Ended		
	Particulars	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from Operations (Refer Note 10)	18,418.51	16,882.07	15,153.08	52,062.00	39,672.02	57,036.32	
2	Other Income	172.62	216.70	190.85	590.77	659.72	853.16	
3	Total Income (1+2)	18,591.13	17,098.77	15,343.93	52,652.77	40,331.74	57,889.48	
4	Expenses							
	Cost of Materials Consumed	3,979.10	3,615.96	3,078.05	11,052.16	8,363.13	11,635.37	
	Purchases of Stock-in-Trade	443.96	346.29	336.43	1,149.22	725.97	1,060.23	
	Changes [Decrease / (Increase)] in Inventories of Finished Goods,	(228.35)	(277.71)	135.58	(700.66)	(208.74)	(84.95)	
	Work-in-Progress and Stock-in-Trade	1 225 00	1 205 05	1 1 5 7 5 5			2 002 11	
	Employee Benefits Expense Power and Fuel Cost	1,327.88 2,985.47	1,305.97 2,783.77	1,157.55	3,857.75 8,471.31	2,833.86 5,966.81	3,992.41 8,631.29	
	Freight and Handling Expenses	2,983.47	2,783.77 2,032.72	2,223.21 1,941.44	6,627.23	5,217.28	7,569.59	
	Excise Duty	_,_, _, _	_,	-	-	1,140.17	1,140.17	
	Change in Valuation of Liability in respect of Insurance Policies	403.87	246.92	120.15	603.07	(75.08)	359.09	
	Benefits Paid - Insurance Business (net)	953.51	1,171.03	1,013.76	3,182.46	2,194.10	3,430.29	
	Finance Cost relating to NBFC/NHFC's Business	1,081.14	978.00	748.74	2,948.97	1,489.04	2,299.19	
	Other Finance Costs Depreciation and Amortisation Expense	465.25 834.90	412.93 805.74	387.77 715.58	1,284.49 2,407.69	967.20 1,953.62	1,359.13 2,724.36	
	Other Expenses	2,394.98	2,041.40	1,914.43	6,436.84	4,774.51	6,978.28	
	Total Expenses	16,932.87	15,463.02	13,772.69	47,320.53	35,341.87	51,094.45	
_	Profit from Ordinary Activities before Share in Profit/(Loss) of Equity Accounted							
5	Investees, Exceptional Items and Tax (3 - 4)	1,658.26	1,635.75	1,571.24	5,332.24	4,989.87	6,795.03	
6	Add : Share in Profit/(Loss) of Equity Accounted Investees (Refer Note 3)	76.31	(281.37)	(316.88)	(163.44)	(577.51)	(727.44)	
7	Profit before Exceptional Items and Tax (5 + 6)	1,734.57	1,354.38	1,254.36	5,168.80	4,412.36	6,067.59	
8	Less : Exceptional Items {Refer Note 1 (b)}	-	(2,276.75)	-	(2,276.75)	(119.16)	(432.85)	
9	Profit/(Loss) before Tax (7 + 8)	1,734.57	(922.37)	1,254.36	2,892.05	4,293.20	5,634.74	
10	Tax Expense on other than exceptional Items (Net)	,		,	,	,		
10	(a) Current Tax	493.73	539.16	500.57	1,594.59	1,341.62	1,788.29	
	(b) Deferred Tax	96.40	43.31	(33.08)		117.58	254.80	
	Tax Expense on exceptional Items (Net) {Refer Note 1 (b)}			()				
	(a) Current Tax	-	-	-	-	-	(54.46)	
	(b) Deferred Tax	-	(204.98)	-	(204.98)	-	(41.51)	
	Total Tax Expense	590.13	377.49	467.49	1,647.96	1,459.20	1,947.12	
11	Net Profit/(Loss) for the period (9 - 10)	1,144.44	(1,299.86)	786.87	1,244.09	2,834.00	3,687.62	
	Other Comprehensive income (including related to Joint Ventures and Associates)	,			,	,	,	
	(i) Items that will not be reclassified to profit or loss	67.15	(677.00)	434.26	(600.63)	376.98	(147.44)	
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(5.08)	(35.65)	(3.43)	(38.29)		(55.97)	
	(iii) Items that will be reclassified to profit or loss	9.03	77.00	(143.83)		(61.06)		
	(iv) Income Tax relating to items that will be reclassified to profit or loss	(24.34)	3.21	(12.05)	(2.92)	(20.43)	(10.73)	
12	Other Comprehensive Income	46.76	(632.44)	274.95	(662.91)	278.46	(278.48)	
13	Total Comprehensive Income (after tax) (11+12)	1,191.20	(1,932.30)	1,061.82	581.18	3,112.46	3,409.14	
	Net Profit/(Loss) attributable to :	,	· · · · · ·	,		,	,	
	Owners of the Company	957.92	(1,446.04)	543.18	627.95	1,958.49	2,678.58	
	Non-controlling interest	186.52	(1,440.04)	243.69	616.14	875.51	1,009.04	
		1,144.44	(1,299.86)		1,244.09	2,834.00	3,687.62	
		1,177.77	(1,277.00)	700.07	1,277.07	2,034.00	3,007.02	
	Other Comprehensive Income attributable to :					40.4.02		
	Owners of the Company	(46.69)	(655.90)	353.99	(715.67)	404.03	(167.88)	
	Non-controlling interest	93.45	23.46	(79.04)		(125.57)	(110.60)	
		46.76	(632.44)	274.95	(662.91)	278.46	(278.48)	
	Total Comprehensive Income attributable to :							
	Owners of the Company	911.23	(2,101.94)	897.17	(87.72)	-	2,510.70	
	Non-controlling interest	279.97	169.64	164.65	668.90	749.94	898.44	
		1,191.20	(1,932.30)	1,061.82	581.18	3,112.46	3,409.14	
	Paid up Equity Share Capital (Face Value ₹ 2 per share)	131.52	131.52	131.47	131.52	131.47	131.48	
	Reserve excluding Revaluation Reserves						57,230.37	
14	Earnings per Share of Face Value ₹ 2/- each (not annualised)							
17	(a) Basic (₹)	14.57	-21.99	8.26	9.55	33.26	44.22	
	(b) Diluted (₹)	14.57	-21.99	8.25	9.55	33.22	44.17	
	See accompanying notes to the Financial Results							

₹ Crore

(Unaudited)		Tł	ree Months Ende	ed	Nine Mon	ths Ended	Year Ended
SEGMINT REVENUE (Rder Note 10) 2 3 3 5 6 3 5 5 5 6 5 5 5 6 5 5 5 6 5 5 6 5 5 6 6 5 7 <th< th=""><th>Particulars</th><th>31-12-2018</th><th>30-09-2018</th><th>31-12-2017</th><th>31-12-2018</th><th>31-12-2017</th><th>31-03-2018</th></th<>	Particulars	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
Wissons Pulp, Wissons Supplicition and Filtment Yam. 2,406.66 2,406.56 7,702.89 4,303.19 8,333.19 Commers - Gravite Soda and Allied Chemical's 1,358.54 1,612.38 1,612.38 1,612.38 1,612.38 1,612.38 1,612.38 1,612.38 1,612.38 1,612.38 1,612.38 5,518.55 2,218.26 5,007.11 9,008 Ollers s 1,355.50 1,152.10 1,113.30 5,518.55 2,218.26 3,007.10 9,008 Ollers s 1,355.50 1,152.10 1,113.30 5,518.55 2,218.26 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,07.00 3,08.00 3,01.58 3,01.48 1,015.30 1,03.50 1,015.30 1,03.50 1,015.30 1,03.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50 1,015.50		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Winsone Villy Viscone Single Fiber and Fibernal Yam26,16,6626,07,8327,07,837,07,839,83,0725,23,128,3,77Chemish- Cansic Sinth and Allied Chemicals1,385,541,61,2381,11,2101,11,533,315,153,315,952,213,823,373Chemish- Cansic Sinth and Allied Chemicals1,385,501,112,101,115,2011,115,2033,315,1553,316,952,313,73Ohres *1,113,50,501,122,101,115,30,315,256,0003,00,72,022,730,05Ohres *1,113,50,501,515,3085,20,6003,00,72,022,730,05SEGVIENT RESULTS116,823,071,556,081,013,731,338Chemicals - Cansic Solat and Allied Chemicals390,0722,232,141,338,331,434,844,480Chemicals - Cansic Solat and Allied Chemicals390,0721,232,81,338,351,444,841,418,80Chemicals - Cansic Solat and Allied Chemicals390,0721,232,81,233,331,456,881,013,731,388Chemicals - Cansic Solat and Allied Chemicals2,033,31,938,234,444,841,414,851,99Profit (Lows) : Thinance Costs and Exceptional Investees and Exceptional In	SEGMENT REVENUE (Refer Note 10)						
Camera - Gray White and Alted Pendues 9,896 c2 8,236 03 7,078,38 24,532 73 22,582 16 51,312 Financia Services 3,741,10 3,515,11 22,882 16 51,312 51,313 05 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,080 52 5,007,11 9,008 52 5,007,11 9,008 52 5,007,11 9,008 52 5,007,10 5,007,20 5,70,05 5,007,11 9,008 52 5,007,11 1,008 52 5,007,10 5,120 52 5,007,10 5,120 52 5,007,10 1,128 33 3,148 43 1,450 48 1,153 43 3,494 42 4,808 11 1,138 43 3,148 43 1,450 43 1,168 43 1,127 43 1,168 43 1,128 43 1,128 43 1,128 43 1,128 43 1,128 43		2 616 66	2 605 82	2 1 2 7 5 4	7 702 80	6 205 10	8 527 <i>(</i>
Chemical - Cannic Solvin Adlied Chemicals 1,588 54 1,161,238 1,132,00 4,749,44 3,650,25 5,007,11 9,008 Otlers # 1,386,50 1,113,10 1,113,83 5,318,95 2,213,83 3,371,91 Otlers # 1,386,50 1,113,20 1,113,83 5,318,95 2,221,83 3,371,91 Otlers # 1,022,71 (240,27) (240,27) (240,25) (760,39) 707,323 (730,397 SEGMENT RESULTS 1 0 0 0 9,072,02 5,730,00 Chemicals - Cannet - Group Mine and Allied Phontes 991,17 910,32 918,13 3,189,91 3,149,82 4,480 Chemicals - Grautic Socia and Allied Chemicals 991,17 910,32 918,13 3,189,91 3,149,82 4,800 Chemical Service 901,57 900,53 980,99 1,938,21 1,948,49 1,989,29 4,980 Others # 102,28 2,018,39 1,938,21 3,941,82 3,941,82 5,890,29 8,007,33 Others # 1,022,31		,	,	,	,	,	
Financial Services 3,711,10 3,711,10 3,711,10 3,711,10 1,711,10 <td></td> <td>,</td> <td>·</td> <td>,</td> <td>,</td> <td>,</td> <td></td>		,	·	,	,	,	
Others " 1.358.50 1.115.21 1.115.83 3.318.95 2.21.82 3.37.71 Case 3: Inter Segment Revenue 1.389.54 1.71.224 1.53.943 52.387.895 400.37.351 57.969 Case 3: Inter Segment Revenue 1.841.851 1.68.82.07 1.15.83 852.06.200 39.67.202 57.835 SECMENT RESULTS 0 0 0 0 0 0 0 0 0 0.002.51 0.936.720 27.835 57.895 0.707.998		,		,	,	,	
TOTAL (1=sc): Inter Segnetar Revenue TOTAL (2=sc): Inter Segnetar Revenue TOTAL (2=sc): Inter Segnetar Revenue TOTAL (2=sc): Inter Segnetar Revenue 17,12,2,44 (2=sc): Inter Segnetar Revenue 15,15,308 (200,20) 23,00,40 (200,20) 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40 23,00,40,40 23,00,40 23,00,40		,				,	
(Lass): Liner Segment Revume (223.21) (24.20.27) (24.23.5) (769.98) (702.51) (903.57) Stotal Operating Income 18,418.51 16,882.07 15,153.08 52,062.00 39,672.02 57,086 SCINEXT RESULTS 1 15,153.08 52,062.00 39,672.02 57,086 Viscose - Pulp, Viscose Staple Fibre and Filament Yam 38,000 481.58 387.91 1,355.08 1,073.79 1,338 Cement - Grey, White and Allied Chemicals 390.00 481.58 387.91 1,355.08 471,48 511 Finance Gosts 107.72 77.77 6.3.12 223.24 168.89,40 5.890.29 8,693 Add / Cass): 1 2,082.98 2,003.93 1,982.21 6,489,40 5.990.29 8,693 Profit from Ordinary Activities after Finance Costs but before Share in Profit/Loss) of Equity Accounted Investes (Refer Note 3) 76.31 1,685.75 1,571.24 5,332.24 4,989.97 6,795 Add: Share in Profit/Loss) of Equity Accounted Investes (Refer Note 1 (b)) - (2,276.75) - 1,221.73 1,623		,	,	,		,	
Total Operating Income 18,418.51 16,882.07 15,153.08 52.062.00 39,672.02 57,056 SEGUENT RESULTS 0 <td></td> <td>,</td> <td>,</td> <td>,</td> <td></td> <td>,</td> <td></td>		,	,	,		,	
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Viscose - Pulp, Viscose Staple Fibre and Filament Yam 380.00 481.58 387.91 1.356.08 1.073.79 1.383 Cement - Grey, White and Allied Products 991.71 910.82 998.13 3.158.93 3.494.82 4.880 Frommaid Services 203.44 135.74 204.59 533.68 471.48 512 Others, # TOTAL 2.082.28 2.003.93 1.258.21 6.489.40 5.809.29 8.063 Add / (Lsss) : Finance Costs (465.25) (412.93) (387.77) (1.284.49) (067.20) (1.359 Profit from Ordinary Activities after Finance Costs but before Share 40.53 44.75 0.80 127.23 66.78 99 Profit from Ordinary Activities after Finance Costs but before Share 40.53 44.75 0.80 127.23 166.75 1.157.124 5.332.24 4.999.87 6.795 Add : Inalice for nore 1.658.26 1.635.75 1.571.24 5.342.24 4.999.37 1.725.9 7.51 7.725.7 7.52.51 7.725.7 7.52.51 7.725.7 7.		10,110,011	10,002.07	10,100,000		07,072102	
Cement Year <							
Chemicals Classic Socia and Allied Chemicals 380 55 390.09 305.46 1,16.50 77.33.21 10.88 Financial Services 203.44 135.74 204.59 533.68 471.48 197 Others, 4 127.28 77.70 62.12 224.21 116.88 197 Add / (Less) ; 127.28 77.70 62.12 234.44 5.890.29 8.805 Finance Costs 4405.525 (412.93) (358.77) (1.284.49) (967.20) (1.397) Profit from Urdinary Activities after Finance Costs but before Share 40.53 44.75 0.80 (1.61.65) 7.71 (2.276.75) (1.27.85) (1.67.5) (77.9) (2.27.67) (2.27.67) (1.23.65) (1.42.93) (5.63.2) (5.63.2) Add : Share in Profit/Loss) of Equity Accounted Investees (Refer Note 1.5) 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 31.12.201 <td></td> <td></td> <td></td> <td></td> <td>,</td> <td>,</td> <td></td>					,	,	
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Others 4 137.28 7.70 62.12 224.21 116.88 197 Add / (Less) : Finance Costs (A65.25) (L12.33) (1.958.21) (0.489.40) (5.890.29) (0.590.20) (1.359) Net Unallocable Income 40.53 (44.75) 0.80 127.33 (66.78) (9) Profit From Ordinary Activities after Finance Costs but before Share in Profit/(Loss) of Equity Accounted Investees (Refer Note 3) 76.31 (281.37) (316.88) (163.44) (677.51) (727 Less : Exceptional Items [Refer Note 1 (b) - (2,276.75) - (2,276.75) (119.16) (432 Profit Metore Tax As on 31-12-2018 31-12-2017 31-12-2018 31-12-2017 31-12-2018 31-12-2017 31-12-2018 31-12-2017 31-12-2018 31-12-2017 31-12-2018 31-12-2018 31-12-2017 31-12-2018 31-12-2017 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 <					,		1,088.
TOTAL 2.082:98 2.003:93 1.958:21 6.489.40 5,890.29 8.063 Add / (Less) : inance Costs (465.25) (412.93) (387.77) (1.284.49) (967.20) (1.359 Net Unallocable Income 0.053 44.75 0.80 127.33 66.78 91 Profit from Ordinary Activities after Finance Costs but before Share in Profit/(Loss) of Equity Accounted Investees (Refer Note 3) 76.31 (281.37) (316.88) (163.44) (577.51) (727 Add : Share in Profit/(Loss) of Equity Accounted Investees (Refer Note 3) 76.31 (281.37) (316.88) (163.44) (577.51) (727 Less : Exceptional Items (Refer Note 1 (b)) - (2.276.75) - (2.276.75) (119.16) (432 Profit before Tax 1.734.57 092.371 1.254.36 2.892.05 4.293.20 5.5634 SEGMENT ASSETS - (2.276.75) - (2.276.75) - 1.02.011 31-12.2017 31-02.2017 3.1-2.2017 3.1-2.2017 3.1-2.2017 3.1-2.2017 3.1-2.2017 3.1-2.2017 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>512.</td></t<>							512.
Add (Less): Finance Costs Net Unallocable Income (462 25) (412 93) (412 93) (487.75) (1.284.49) (967.20) (967.20) (1.359 (1.284.49) Profit from Ordinary Activities after Finance Costs but before Share in Profit (Loss) of Equity Accounted Investees and Exceptional Items 1,658.26 (1.635.75) 1,571.24 5,332.24 (4998.87) (6,795 Add : Share in Profit (Loss) of Equity Accounted Investees (Refer Nore 3) 76.31 (22.76,75) - (2.27.65) (119.16) (432.32) Profit before Tax 1.734.57 0.92.37) 1,254.36 2,389.205 4,293.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,430.20 5,440.20 5,430.20 5,430.20 5,440.20 5,430.20 5,440.20 5,430.20 5,440.20 5,430.20 5,440.20 5,430.20 5,440.20 5,430.20 5,440.20 5,430.20 5,440.20 5,440.20 5,440.20 5,440.20 5,440.20 5,440.20 5,440.20 5,440.20 5,440.20 5,440.20 5,440.20 5,440.20 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>197.</td></t<>							197.
Finance Costs (465.25) (412.93) (387.77) (1.284.49) (967.20) (1.359 Net Unallocable Income 40.53 44.75 0.80 127.33 66.78 91 Profit from Ordinary Activities after Finance Costs but before Share in Profit/(Loss) of Equity Accounted Investees (Refer Note 3) 76.31 (281.37) (316.88) (163.44) (S77.51) 72727 Less : Exceptional Items (Refer Note 1 (b)] - (2276.75) - (2.276.75) (119.16) (432 Profit before Tax 1,734.57 092.37 1,254.36 2.892.05 4.293.20 5.634 SEGMENT ASSETS - (2.276.75) - (2.276.75) 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-03-201 SEGMENT ASSETS -		2,082.98	2,003.93	1,958.21	6,489.40	5,890.29	8,063
Net Unallocable Income 44.53 44.75 0.80 127.33 66.78 91 Profit from Ordinary Activities after Finance Costs but before Share in Profit/Loss) of Equity Accounted Investees and Exceptional Items 1,658.26 1,635.75 1,571.24 5,332.24 4,989.87 6,795 Add : Stare in Profit/Loss) of Equity Accounted Investees (Refer Note 3) 76.31 (281.37) (316.88) (163.44) (577.57) (119.16) (432 Profit before Tax 1.734.57 (922.37) 1.254.36 2.892.05 4.293.20 5.634 Profit before Tax 1.734.57 (922.37) 1.254.36 2.892.05 4.293.20 5.634 SEGMENT ASSETS As on 31-12-2018 31-12-2018 31-12-2017 31-12-2018 31-12-2018 31-12-2018 31-12-2017 31-12-2018		(165.25)	(412.02)	(297 77)	(1, 284, 40)	(067, 20)	(1.250
Point From Ordinary Activities after Finance Costs but before Share in Profit/(Loss) of Equity Accounted Investees and Exceptional Items 1,658.26 1,035.75 1,571.24 5,332.24 4,989.87 6,795 Add : Share in Profit/(Loss) of Equity Accounted Investees (Refer Note 3) 76.31 (281.37) (316.88) (163.44) (577.51) (727 Less : Exceptional Items [Refer Note 1(b)) . (2,276.75) . (2.276.75) (119.16) (432 Profit before Tax 1734.57 (922.37) 1,254.36 2,892.05 4,393.00 56.34 Segment Assem As on 31.12.2017 31.12.2017 31.12.2017 31.12.2017 31.0-2.01 <		, , ,	. , ,	, , , ,		, , ,	
in Profit/(Loss) of Equity Accounted Investees and Exceptional Items 1,658.26 1,635.75 1,571.24 5,332.24 4,989.87 6,795 Add : Share in Profit/(Loss) of Equity Accounted Investees (Refer Note 3) 76.31 (281.37) (316.88) (163.44) (577.51) (77.51) Less : Exceptional Items (Refer Note 1 (b)) . (2.276.75) . (2.276.75) (119.16) (423.77) Profit before Tax 1,734.57 (922.37) 1,254.36 2,890.05 4,293.20 5,634.20 SEGMENT ASSETS As on 31-12.2018 30-09-2018 31-12.2017 31-32.201		40.55	44.75	0.80	127.55	00.78	91.
Less : Exceptional Items [Refer Note 1 (b)] - (2,276,75) - (2,276,75) (119,16) (432 Profit before Tax 1,734,57 (922,37) 1,254,36 2,892,05 4,293,20 5,634 As on 31-12-2018 30-09-2018 31-12-2017 31-12-2018 31-12-2017 31-03-2017 SEGMENT ASSETS -	•	1,658.26	1,635.75	1,571.24	5,332.24	4,989.87	6,795.
Profit before Tax 1,734,57 (922,37) 1,254,36 2,892,05 4,293,20 5,634 As on 31-12-2018 As on 31-12-2018 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2017 As on 31-12-2017 As on 31-12-2017 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2017 As on 31-12-2018 As on 31-12-2018 As on 31-12-2018 As on 31-12-2017 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2	Add : Share in Profit/(Loss) of Equity Accounted Investees (Refer Note 3)	76.31	(281.37)	(316.88)	(163.44)	(577.51)	(727.
As on 31-12-2018 As on 30-09-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2018 As on 31-12-2018 As on 31-12-2018 As on 31-12-2018 As on 31-12-2017 As on 31-12-2018 As on 31-12-2017 As on 31-12-2017 As on 31-12-2018 As on 31-12-2018 As on 31-12-2018 As on 31-12-2018 As on 31-12-2018 As on 31-12-2017<	Less : Exceptional Items {Refer Note 1 (b)}	-	(2,276.75)	-	(2,276.75)	(119.16)	(432.
31-12-2018 30-09-2018 31-12-2017 31-12-2018 31-12-2018 31-12-2018 31-02-2017 SEGMENT ASSETS 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018 31-12-2018		1,734.57	(922.37)	1,254.36	2,892.05	4,293.20	5,634.
SEGMENT ASSETS Image: constraint of the system							
Viscose - Pulp, Viscose Staple Fibre and Filament Yarn 9,045.13 8,954.00 7,258.62 9,045.13 7,258.62 8,419 Cement - Grey, White and Allied Products 66,646.88 59,845.60 58,662.60 66,646.88 58,862.60 58,884 Chemicals - Caustic Soda and Allied Chemicals 5,461.89 5,495.29 5,032.77 5,461.89 5,032.77 5,251 Financial Services 126,329.12 121,261.89 109,493.58 126,329.12 109,493.58 114,174 Others # 70TAL 213,002.05 184,476.35 213,002.05 184,476.35 13,687.05 13,932 Add: Unallocated Assets 7,348.92 7,029.15 3,793.80 7,348.92 3,793.80 3,153 TOTAL ASSETS 226,660.94 214,050.88 201,957.20 226,660.94 214,050.88 201,957.20 207,938 Viscose - Pulp, Viscose Staple Fibre and Filament Yarn 1,651.73 1,737.44 1,503.91 1,51.73 1,503.91 1,521 Chemicals - Caustic Soda and Allied Products 9,227.02 7,677.72 7,871.07 9,227.02 7,871.07 89,22.0 1,019 Financial Services	SECMENT ASSETS	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
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Chemicals - Caustic Soda and Allied Chemicals 5,461.89 5,495.29 5,032.77 5,461.89 5,032.77 5,251 Financial Services 126,329.12 121,261.89 109,493.58 126,329.12 109,493.58 114,174 Others # 5,519.03 5,154.47 4,028.78 5,519.03 4,028.78 4,122 Add:Investment in Associates/ Joint Ventures 6,309.97 6,310.48 13,687.05 6,309.97 13,687.05 13,687.05 13,687.05 13,687.05 13,687.05 13,687.05 3,793.80 3,793.80 3,793.80 3,153 TOTAL ASSETS 226,660.94 2214,050.88 201,957.20 226,660.94 201,957.20 207,938 3,793.80 1,53.77 1,503.91 1,521 Viscose - Pulp, Viscose Staple Fibre and Filament Yarn 1,651.73 1,737.44 1,503.91 1,651.73 1,503.91 1,521 Chemicals - Caustic Soda and Allied Chemicals 857.19 968.47 896.20 857.19 896.20 101,99 Financial Services 95,628.38 90,898.34 79,292.73 95,628.38 79,292.73 83,994 1,133.07 965.76 90,529.67 <t< td=""><td></td><td></td><td>,</td><td>,</td><td>,</td><td>,</td><td>,</td></t<>			,	,	,	,	,
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TOTAL ASSETS226,660.94214,050.88201,957.20226,660.94201,957.20207,938SEGMENT LIABILITIES <t< td=""><td></td><td>,</td><td>,</td><td>ŗ</td><td>,</td><td>,</td><td></td></t<>		,	,	ŗ	,	,	
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Cement - Grey, White and Allied Products9,227.027,677.727,871.079,227.027,871.078,097Chemicals - Caustic Soda and Allied Chemicals857.19968.47896.20857.19896.201,019Financial Services95,628.3890,898.3479,292.7395,628.3879,292.7383,994Others #1,133.071,049.54965.761,133.07965.7695,586Add : Unallocated Liabilities34,187.6729,065.4228,115.1434,187.6728,115.1428,653	SEGMENT LIABILITIES						
Cement - Grey, White and Allied Products9,227.027,677.727,871.079,227.027,871.078,097Chemicals - Caustic Soda and Allied Chemicals857.19968.47896.20857.19896.201,019Financial Services95,628.3890,898.3479,292.7395,628.3879,292.7383,994Others #1,133.071,049.54965.761,133.07965.7695,586Add : Unallocated Liabilities34,187.6729,065.4228,115.1434,187.6728,115.1428,653	Viscose - Pulp, Viscose Staple Fibre and Filament Yarn	1,651.73	1,737.44	1,503.91	1,651.73	1,503.91	1,521
Chemicals - Caustic Soda and Allied Chemicals857.19968.47896.20857.19896.201,019Financial Services95,628.3890,898.3479,292.7395,628.3879,292.7383,994Others #1,133.071,049.54965.761,133.07965.7695,324Add : Unallocated Liabilities34,187.6729,065.4228,115.1434,187.6728,115.1428,653	· ·	,	,	,	,	,	8,097.
Financial Services95,628.3890,898.3479,292.7395,628.3879,292.7383,994Others #1,133.071,049.54965.761,133.07965.76953TOTAL108,497.39102,331.5190,529.67108,497.3990,529.6795,586Add : Unallocated Liabilities34,187.6729,065.4228,115.1434,187.6728,115.1428,653			·	,	,	,	1,019
Others # 1,133.07 1,049.54 965.76 1,133.07 965.76 953 TOTAL 108,497.39 102,331.51 90,529.67 108,497.39 90,529.67 90,529.67 90,529.67 95,586 Add : Unallocated Liabilities 34,187.67 29,065.42 28,115.14 34,187.67 28,115.14 28,653							83,994.
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UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2018

NOTES:

1. a. Net profit (before exceptional items) attributable to the owners of the Company is as under:

						₹ Crore
	Th	ree Months End	led	Nine Mon	Year Ended	
Particulars	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Profit (before Exceptional Items), attributable to the						
owners of the Company	957.92	625.73	543.18	2,699.72	2,077.65	3,015.46

b. Exceptional Items as included in results for the different periods are detailed below:

						₹ Crore
	Th	ree Months End	led	Nine Mon	Year Ended	
Particulars	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Gain/(Loss) on disposal of investment in Subsidiary and dilution of stake in Associates (Note 2 below)		(2,276.75)	-	(2,276.75)	(119.16)	111.94
Provision for stamp duty on acquisition of assets (net of write back of ₹ 24.78 Crore)	_	-	-	-	-	(439.50)
Impairment in value of Property, Plant & Equipment	-	-	-	-		(105.29)
Exceptional Gain/(Loss)	-	(2,276.75)	-	(2,276.75)	(119.16)	(432.85)
Tax Expense on Above		204.98	-	204.98	-	95.97
Exceptional Gain/(Loss) [Net of Tax]	-	(2,071.77)	-	(2,071.77)	(119.16)	(336.88)

- 2. During the quarter ended 30th September 2018, the Company's holding in Idea Cellular Limited (Idea), an associate of the Company has been reduced from 23.13% to 11.55% consequent to the merger of Vodafone India Limited and Vodafone Mobile Services Limited with Idea effective from 31st August, 2018 and the merged entity has been named as Vodafone Idea Limited (VIL). Consequent to reduction of the holding of the Company in VIL, it has ceased to be an 'Associate' and therefore the share of the Company in the Profit /Loss of VIL for the period from 31st August, 2018 to 30th September, 2018 has not been consolidated in the Consoldiated Financial Results of the Company and is considered as a financial investment under Ind AS 109 w.e.f. 31st August, 2018. As a result, the investment in VIL has been fair valued as per Ind AS 28 and the difference in the carrying value and fair value of the said investment as on 30th August, 2018 amounting to ₹ 2,276.75 Crore has been charged to Statement of Profit and Loss of quarter ended 30th September 2018 and has been disclosed as an exceptional item. Subsequent change in fair value of investment in VIL has been accounted in Other Comprehensive Income as per Ind AS 109 'Financial Instruments'.
- Share in profit/(loss) of Equity Accounted Investees for nine months ended 31st December, 2018 includes, share of loss of Idea for the period 1st July, 2018 to 30th August, 2018 based on management certified financial results.

During the year, the share purchase agreement entered into by Idea with ATC Telecom Infrastructure Private Limited (ATC) for sale of its entire shareholding in Idea Cellular Infrastructure Services Limited (ICISL), a wholly owned subsidiary of Idea, to ATC became effective on 31st May, 2018 and the Company has recognised its share of profit ₹ 372.06 Crore (net of tax) in the consolidated financial results for nine months ended 31st December, 2018.

- 4. During the quarter, the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company granted 1,297,816 Stock Options, comprising of 1,089,216 Options & 2,08,600 Restricted Stock Units ("RSU") and 2,59,847 Stock Appreciation Rights (SAR), comprising of 2,18,080 Options & 41,767 RSU on 17th December 2018 to eligible employees of the Company, including to the Managing Director and Whole-time Director, under the Grasim Employee Stock Option Scheme 2018 ("the Scheme"). The Exercise Price for the Options is ₹ 847.20 per Option, based on the "Market Price" on the date of grant i.e. 17th December 2018 and for the RSUs it is ₹ 2 per RSU. The Scheme is being implemented through a trust, viz. Grasim Employee Welfare Trust ("Trust") in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") and involves secondary acquisition of the Company's equity shares by the Trust through recognized stock exchanges in compliance with SEBI SBEB Regulations and other applicable laws.
- 5. a. The results for the quarter and nine months ended 31st December, 2018 include the financial results of Viscose Filament Yarn (VFY) Business of Century Textiles and Industries Ltd. (CTIL) for which rights and responsibility to manage, operate, use and control were acquired by the Company and included in the Company's results with effect from 1st February, 2018.
 - b. The results for nine months ended 31st December, 2018 includes the financial results for the cement plants acquired from Jaiprakash Associates Limited and Jaypee Cement Corporation Limited by UltraTech Cement Limited (UltraTech), a subsidiary of the Company on 29th June, 2017.
 - c. The results for nine months ended 31st December, 2018 includes the financial results of erstwhile Aditya Birla Nuvo Limited (ABNL) and its subsidiaries, joint ventures and associates w.e.f. 1st July, 2017, consequent to the merger of ABNL with the Company.

Hence as per above, the results are not comparable with the previous corresponding period.

6. The National Company Law Appellate Tribunal ("NCLAT") by its order dated 14th November 2018, approved the UltraTech Cement Limited Resolution Plan for acquiring Binani Cement Limited ("BCL") under the provisions of the Insolvency and Bankruptcy Code 2016, as amended ("Code"). With effect from 20th November 2018, being the Transfer Date, in terms of the Resolution Plan the existing issued, subscribed and paid up share capital of BCL (including 0.01% non-cumulative redeemable preference shares of ₹ 100/- each) stands cancelled fully, without requiring any further act or deed. Subsequent to the reconstitution of the Board of Directors, taking over management control and subscribing to the equity and preference share capital, BCL has been renamed as UltraTech Nathdwara Cement Limited ("UNCL").

The above results include the financial results for UNCL w.e.f. 20th November 2018 and hence the figures for the three months and nine months ended 31st December 2018 are not comparable with the previous corresponding periods. As per Ind AS 103, purchase consideration has been allocated on a provisional basis, pending determination of the final fair values of assets and liabilities acquired.

- 7. The Scheme of Arrangement amongst Century Textiles and Industries Limited ("CTIL"), UltraTech and their respective shareholders and creditors ("the Scheme") which was earlier approved by the Board of Directors has received the approval of the Stock Exchanges, Competition Commission of India and the shareholders of UltraTech. The Scheme is now subject to the approval of National Company Law Tribunal and other regulatory authorities as may be required.
- 8. UltraTech had filed appeals against the orders of the CCI dated 31st August, 2016 and 19th January, 2017. Upon National Company Law Appellate Tribunal ("NCLAT") disallowing its appeal against the CCI order dated 31st August, 2016, the Hon'ble Supreme Court has, by its order dated 5th October, 2018, granted a stay against the NCLAT order. UNCL has also filed an appeal in the Supreme Court against a similar CCI order dated 31st August, 2016. Consequently, UltraTech has deposited an amount of ₹ 117.55 Crore equivalent to 10% of the penalty amount.

UltraTech, backed by legal opinion, believes that it has a good case in both the matters and accordingly no provision has been made in the accounts.

- 9. In compliance with Ind AS 115, certain sales promotion schemes are now treated by UltraTech as variable components of consideration and have been recognised as revenue deductions instead of other expenses. Consequently, all comparative period numbers have been restated, adhering to the full retrospective approach under Ind AS 115. For the quarter ended 30th June 2018, amount of fiscal incentives under GST relating to different Industrial Promotion Schemes and export incentives was recognised as "Other Operating Income". This was recognised as "Other Income" in the quarter ended 30th September 2018. The same has now been reclassified as "Other Operating Income", including for all corresponding periods. These reclassifications have no impact on reported Profit before tax.
- 10. Effective from 1st July, 2017, sales are recorded net of Goods and Service Tax (GST) whereas prior to 1st July, 2017 the same were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for nine months ended 31st December, 2018 is not comparable with that of the corresponding period of previous year.
- 11. Previous periods figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

12. The above Financial Results of the Company for the quarter and nine months ended 31st December,2018 are reviewed by the Audit Committee and approved by the Board of Directors of the Company today.

For and on behalf of Board of Directors

Place : Mumbai Date : 7th February, 2019 **Dilip Gaur** Managing Director

Grasim Industries Limited

Regd. Office: Birlagram, Nagda 456 331 (M.P.)An Aditya Birla Group Companywww.adityabirla.commww.adityabirla.comTel: (07366) 246760-66 | Fax: (07366) 244114, 246024 | CIN: L17124MP1947PLC000410



IA.	TEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND N		D 31-12-2018 Three Months Ende	a	Nine Mont	ha Ended	VersE
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	Year Ende 31-03-2018
	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations (Refer Note 5)	5.292.94	5,118.45	4,376.61	15,200.57	11.421.94	16.034.7
2	Other Income	58.49	283.61	37.48	464.30	366.60	461.3
3	Total Income (1+2)	5,351.43	5,402.06	4,414.09	15,664.87	11,788.54	16,496.0
4	Expenses						
	Cost of Materials Consumed	2,554.70	2,371.95	1,932.19	7,089.66	5,129.05	7,088.1
	Purchases of Stock-in-Trade	117.20	66.92	79.56	244.12	131.90	170.4
	Changes [Decrease / (Increase)] in Inventories of	(167.03)	(63.66)	30.77	(303.11)	(60.03)	51.8
	Finished Goods, Work-in-Progress and Stock-in-Trade	``´´	· · · ·		· · · ·	· · /	
	Employee Benefits Expense	383.46	369.94	318.57	1,103.95	799.14	1,142.7
	Finance Costs	41.34	52.15	29.51	152.30	79.57	128.1
	Depreciation and Amortisation Expense	192.78	187.44	165.79	562.96	442.40	627.6
	Power and Fuel Cost	786.78	793.30	621.77	2,304.33	1,625.68	2,289.3
	Freight and Handling Expense	77.13	75.11	72.71	219.47	190.35	256.8
	Excise Duty	-	-	-	-	246.24	246.2
	Other Expenses	488.06	436.19	438.68	1,367.15	1,131.29	1,708.
	Total Expenses	4,474.42	4,289.34	3,689.55	12,740.83	9,715.59	13,710.3
5	Profit before Exceptional Items and Tax (3 - 4)	877.01	1,112.72	724.54	2,924.04	2,072.95	2,785.
6	Exceptional Items (Refer Note 2)	-	(2,283.35)	-	(2,283.35)	(53.96)	(272.
7	Profit/(Loss) before Tax (5 + 6)	877.01	(1,170.63)	724.54	640.69	2,018.99	2,513.
8	Tax Expense on other than exceptional Items		())			_,	,
	Current Tax	239.84	259.18	245.99	733.36	583.47	710.
	Deferred Tax	29.02	36.85	4.70	123.28	39.98	99.
	Tax Expense on exceptional Items (Refer Note 2)						
	Current Tax	-	-	-	-	-	(6.
	Deferred Tax	-	(280.00)	-	(280.00)	-	(59.
	Total Tax Expense	268.86	16.03	250.69	576.64	623.45	744.4
9	Net Profit/(Loss) for the period (Before Exceptional Items)	608.15	816.69	473.85	2,067.40	1,449.50	1,975.
10	Net Profit/(Loss) for the period (7 - 8)	608.15	(1,186.66)	473.85	64.05	1,395.54	1,768.0
	Other Comprehensive income						
	(i) Items that will not be reclassified to profit or loss	63.38	(712.83)	432.53	(647.01)	411.07	(182.)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(7.05)	(29.65)	(3.22)	(32.86)	(17.23)	(39.
	(iii) Items that will be reclassified to profit or loss	(18.13)	(4.62)	1.15	(19.16)	2.00	0.1
	(iii) Income Tax relating to items that will be reclassified to profit or loss	0.11	0.12	0.55	0.78	0.03	(0.
11	(iv) income rax relating to items that will be reclassified to proint or loss Other Comprehensive Income for the period	38.31	(746.98)	431.01	(698.25)	395.87	(0.
			. ,		. ,		
12	Total Comprehensive Income for the period $(10 + 11)$	646.46	(1,933.64)	904.86	(634.20)	1,791.41	1,546.
13	Paid-up Equity Share Capital (Face Value ₹ 2 per share)	131.52	131.52	131.47	131.52	131.47	131.4
14	Reserves excluding Revaluation Reserves						44,658.3
15	Earnings per Share of Face value ₹ 2/- each (not annualised)		(10.55)		0		
	(a) Basic $(\overline{\mathbf{x}})$	9.25	(18.05)	7.21	0.97	23.70	29.
	(b) Diluted (₹)	9.25	(18.05)	7.20	0.97	23.67	29.1

NOTES:

- a. The results for the three months and nine months ended 31st December, 2018 include the financial results of Viscose Filament Yarn (VFY) Business of Century Textiles and Industries Ltd. (CTIL) for which rights and responsibility to manage, operate, use and control were acquired by the Company and included in the Company's results with effect from 1st February, 2018. Hence, the results are not comparable with the corresponding periods of the previous year.
 - b. The results for nine months ended 31st December, 2018 includes the financial results of erstwhile Aditya Birla Nuvo Limited (ABNL) w.e.f. 1st July, 2017, consequent to the merger of ABNL with the Company and hence the figures are not comparable with the previous corresponding period.
- 2. Exceptional Items as included in results for the different periods are detailed below:

						₹ Crore
	Th	ree Months End	led	Nine Mon	Year Ended	
Particulars	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Loss on fair value of investment in VIL (Note 3 below)		(2,283.35)	-	(2,283.35)	-	-
Provision for stamp duty on acquisition of assets (net of write						
back of₹ 24.78 Crore)	-	-	-	-	-	(188.22)
Net Gain/(Loss) on disposal of investment in Subsidiary	-	-	-	-	(53.96)	(53.96)
Impairment in value of Property, Plant & Equipment	-	-	-	-		(30.43)
Exceptional Gain/(Loss)	-	(2,283.35)	-	(2,283.35)	(53.96)	(272.61)
Tax Expense on Above		280.00	-	280.00	-	65.71
Exceptional Gain/(Loss) [Net of Tax]	-	(2,003.35)	-	(2,003.35)	(53.96)	(206.90)

- 3. During the quarter ended 30th September 2018, the Company's holding in Idea Cellular Limited (Idea), an associate of the Company has been reduced from 23.13% to 11.55% consequent to the merger of Vodafone India Limited and Vodafone Mobile Services Limited with Idea Cellular Limited effective from 31st August, 2018 and the merged entity has been named as Vodafone Idea Limited (VIL). Consequent to reduction of the shareholding of the Company in VIL, it has ceased to be an associate of the Company and is considered as a financial investment under Ind AS 109 w.e.f. 31st August, 2018. As a result, the investment in VIL has been fair valued as per Ind AS 28 and the difference in the book value and fair value as on 30th August, 2018 of the said investment amounting to ₹ 2,283.35 Crore has been charged to Profit and Loss Statement of the quarter ended 30th September 2018 and has been disclosed as an exceptional item. Subsequent change in fair value of investment in VIL has been accounted in Other Comprehensive Income as per Ind AS 109 'Financial Instruments'.
- Effective from 1st April 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any significant impact on these standalone financial results.

- 5. Effective from 1st July, 2017, sales are recorded net of Goods and Service Tax (GST) whereas prior to 1st July, 2017, sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the nine months ended 31st December, 2018 is not comparable with that of the corresponding periods of the previous year.
- 6. The Segment-wise Revenue, Results, Assets and Liabilities have been disclosed in the consolidated financial results.
- 7. During the quarter, the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company granted 1,297,816 Stock Options, comprising of 1,089,216 Options & 2,08,600 Restricted Stock Units ("RSU") and 2,59,847 Stock Appreciation Rights (SAR), comprising of 2,18,080 Options & 41,767 RSU on 17th December 2018 to eligible employees of the Company, including to the Managing Director and Whole-time Director, under the Grasim Employee Stock Option Scheme 2018 ("the Scheme"). The Exercise Price for the Options is ₹ 847.20 per Option, based on the "Market Price" on the date of grant i.e. 17th December 2018 and for the RSUs it is ₹ 2 per RSU. The Scheme is being implemented through a trust, viz. Grasim Employee Welfare Trust ("Trust") in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") and involves secondary acquisition of the Company's equity shares by the Trust through recognized stock exchanges in compliance with SEBI SBEB Regulations and other applicable laws.
- 8. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current periods classification.
- 9. The above Financial Results of the Company for the three months and nine months ended 31st December, 2018 are reviewed by the Audit Committee and approved by the Board of Directors of the Company today.

For and on behalf of Board of Directors

Place : Mumbai Date : 7th February, 2019 **Dilip Gaur** Managing Director

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