



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31-12-2011**

₹ Crore

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	6,260.07	5,647.61	5,389.88	17,780.25	14,898.35	21,294.39
Other Operating Income	104.00	124.94	71.33	291.13	184.79	290.79
Total Operating Income	6,364.07	5,772.55	5,461.21	18,071.38	15,083.14	21,585.18
Expenditure :						
a. Decrease / (Increase) in Stock in Trade and Work in Progress	(83.20)	66.57	(45.52)	(260.55)	(208.66)	(159.18)
b. Raw Materials Consumed	1,379.76	1,313.90	1,220.54	3,949.43	3,177.13	4,501.94
c. Purchases of Traded Goods	67.17	70.05	37.80	189.08	102.46	152.29
d. Employees Cost	363.12	339.58	321.70	1,014.12	907.95	1,237.52
e. Power and Fuel Cost	1,414.49	1,240.81	1,122.54	3,954.57	3,149.74	4,375.10
f. Freight and Handling Expenses	877.52	785.01	761.31	2,460.55	2,235.26	3,091.68
g. Depreciation	288.73	283.73	299.17	853.93	839.06	1,138.37
h. Other Expenditure	932.24	928.86	845.98	2,683.59	2,369.53	3,386.44
Total Expenditure	5,239.83	5,028.51	4,563.52	14,844.72	12,572.47	17,724.16
Profit from Operations before Other Income and Interest	1,124.24	744.04	897.69	3,226.66	2,510.67	3,861.02
Other Income	140.91	106.81	70.51	356.25	264.85	397.35
Profit Before Interest and Tax	1,265.15	850.85	968.20	3,582.91	2,775.52	4,258.37
Interest	49.71	89.39	108.77	233.25	297.43	405.57
Profit from Ordinary Activities before Tax	1,215.44	761.46	859.43	3,349.66	2,478.09	3,852.80
Tax Expense	330.21	237.35	260.36	940.11	730.96	957.61
Net Profit (before profit of Associates and adjustment for Minority Interest)	885.23	524.11	599.07	2,409.55	1,747.13	2,895.19
Add : Share in Profit of Associates	18.63	(4.07)	12.72	28.70	31.38	43.78
Less : Minority Share	234.79	102.10	110.03	599.57	378.33	659.96
Net Profit	669.07	417.94	501.76	1,838.68	1,400.18	2,279.01
Paid up Equity Share Capital (Face Value ₹ 10 per share)	91.72	91.72	91.70	91.72	91.70	91.72
Reserves						14,429.19
Basic EPS for the period (₹)	72.95	45.57	54.71	200.47	152.69	248.52
Diluted EPS for the period (₹)	72.90	45.54	54.69	200.33	152.61	248.35
Total Public Shareholding *						
Number of Shares (000's)	58,108	58,211	58,312	58,108	58,312	58,175
Percentage of Shareholding	63.36%	63.48%	63.59%	63.36%	63.59%	63.44%
Promoter & promoter group shareholding *						
a) Pledged / Encumbered						
- Number of Shares (000's)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares (000's)	23,429	23,429	23,386	23,429	23,386	23,412
- 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)	25.55%	25.55%	25.50%	25.55%	25.50%	25.53%

* Excludes shares represented by Global Depository Receipts.

**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE PERIOD ENDED 31-12-2011**

₹ Crore

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
a Viscose Staple Fibre and Wood Pulp	1,247.17	1,293.05	1,311.19	3,642.13	3,296.42	4,829.59
b Cement - Grey,White and Allied Products	4,864.82	4,208.85	3,948.96	13,691.01	11,207.10	15,969.13
c Chemicals - Caustic Soda and Allied Chemicals	209.09	191.49	147.53	554.02	386.20	542.34
d Textiles - Fabric and Yarn	115.82	140.29	103.16	364.95	314.38	418.94
e Others #	0.83	0.29	0.28	1.40	0.75	1.03
TOTAL	6,437.73	5,833.97	5,511.12	18,253.51	15,204.85	21,761.03
(Less) : Inter Segment Revenue	(73.66)	(61.42)	(49.91)	(182.13)	(121.71)	(175.85)
Total Operating Income	6,364.07	5,772.55	5,461.21	18,071.38	15,083.14	21,585.18
2. SEGMENT RESULTS						
a Viscose Staple Fibre and Wood Pulp	270.44	299.06	394.41	917.95	960.01	1,492.06
b Cement - Grey,White and Allied Products	818.22	423.91	501.13	2,240.16	1,558.35	2,422.18
c Chemicals - Caustic Soda and Allied Chemicals	38.15	37.99	22.93	102.34	69.28	90.41
d Textiles - Fabric and Yarn	6.68	9.75	4.22	22.26	12.80	17.53
e Others #	(1.49)	0.07	0.52	(1.20)	1.39	1.68
TOTAL	1,132.00	770.78	923.21	3,281.51	2,601.83	4,023.86
Add / (Less) :						
Interest	(49.71)	(89.39)	(108.77)	(233.25)	(297.43)	(405.57)
Net Unallocable Income / (Expenditure)	133.15	80.07	44.99	301.40	173.69	234.51
Profit from Ordinary Activities before Tax	1,215.44	761.46	859.43	3,349.66	2,478.09	3,852.80
	As on	As on	As on	As on	As on	As on
	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
3. CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
a Viscose Staple Fibre and Wood Pulp	3,369.10	3,027.05	2,435.93	3,369.10	2,435.93	2,665.61
b Cement - Grey,White and Allied Products	18,898.65	17,930.18	16,434.12	18,898.65	16,434.12	16,558.61
c Chemicals - Caustic Soda and Allied Chemicals	527.44	484.26	416.81	527.44	416.81	439.66
d Textiles - Fabric and Yarn	175.53	171.28	175.49	175.53	175.49	180.35
e Others #	45.19	39.40	25.89	45.19	25.89	26.19
TOTAL	23,015.91	21,652.17	19,488.24	23,015.91	19,488.24	19,870.42
Add: Unallocated Corporate Capital Employed	7,689.61	7,543.67	7,140.26	7,689.61	7,140.26	7,798.61
TOTAL CAPITAL EMPLOYED	30,705.52	29,195.84	26,628.50	30,705.52	26,628.50	27,669.03

Others' segment represents mainly Investment Subsidiaries.

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NOTES:

1. a. The Company has opted to publish Consolidated Financial Results. The Standalone Financial Results are available at the Company's websites, www.grasim.com and www.adityabirla.com
- b. The Financial Results were reviewed by the Audit Committee of the Board of Directors ("Board") and approved by the Board at their meetings held on 24th January, 2012. The limited review has been completed by the auditors of the Company and the related report is being submitted to the concerned stock exchanges.
2. The Financial Results for the current period are not strictly comparable with the corresponding period due to :
 - a. Consolidation of Results of subsidiaries of UltraTech Cement Middle East Investments Limited (Star Cement Co. LLC., UAE and its associate companies) from 1st October, 2010 when acquisition was completed.
 - b. Consolidation of pro-rata Results of Aditya Holding AB, Sweden (AHS) and its subsidiaries including Domsjo Fabriker AB as an 'Associate' of the Company from the date of acquisition of 1/3 equity interest by the Company in June 2011.
3. In terms of State Investment Promotion Scheme, the state government has granted subsidies to the Company's subsidiary, UltraTech Cement Ltd. in respect of the cement plants set up in the recent past. Accordingly, Consolidated Results of the Company for three months and nine months ended 31st December, 2011, include gross subsidies related to earlier years of ₹ 66.63 Crore and ₹ 96.59 Crore respectively, as a part of Other Operating Income.

Further, Interest for three months and nine months ended 31st December, 2011, is net of subsidy of ₹ 38.41 Crore and ₹ 49.69 Crore respectively in terms of the said scheme.

Applicable tax provisions have been made against the said subsidies and towards minority share for consolidated net profit.

4. Key numbers of Standalone Financial Results of the Company are as under:

Particulars	₹ Crore					
	Three Months ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
Total Operating Income	1,266.27	1,248.52	1,257.32	3,558.73	3,184.30	4,645.94
Profit from Ordinary Activities before Tax	350.93	459.88	391.65	1,219.03	1,067.91	1,595.20
Net Profit from Ordinary Activities after Tax	274.48	344.84	282.72	933.45	786.17	1,181.71

5. The Company has, during the quarter, invested ₹ 56.67 Crore towards 1/3rd equity shares of Aditya Birla Elyaf Sanayi Ve Ticaret Anonim Sirketi (ABES), Turkey a joint venture with two other Aditya Birla Group Companies which plans to set up a greenfield Viscose Staple Fibre Plant in Turkey.

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6. During the current year, production of Viscose Staple Fibre at Nagda Plant remained suspended from 3rd June, 2011 to 29th June, 2011 on account of water shortage. The Chemical plant at Nagda was operating at almost 50% capacity during the said period. In the previous year too the operations of the said plants were impacted from 31st May, 2010 to 26th July, 2010.
7. During the quarter, the Company has allotted 3,895 fully paid up equity shares of ₹ 10 each upon exercise of stock options granted under the Employee Stock Option Scheme, 2006.
8. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current periods' classification.
9. The status of investors' complaints is as under :
Opening - 0, Received - 4, Resolved - 4, Closing – 0

For and on behalf of Board of Directors

Place : Mumbai
Date : 24th January, 2012

Adesh Gupta
Manager, Whole-Time Director & CFO

GRASIM INDUSTRIES LIMITED
Regd. Office: Birlagram, Nagda 456 331 (M.P.)
An Aditya Birla Group Company
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**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE PERIOD ENDED 31-12-2011**

₹ Crore

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	1,238.13	1,203.46	1,213.67	3,464.98	3,091.23	4,517.04
Other Operating Income	28.14	45.06	43.65	93.75	93.07	128.90
Total Operating Income	1,266.27	1,248.52	1,257.32	3,558.73	3,184.30	4,645.94
Expenditure :						
a. Decrease / (Increase) in Stock in Trade and Work in Progress	(57.55)	(51.63)	0.04	(252.14)	(39.62)	(10.09)
b. Raw Materials Consumed	651.25	606.30	535.14	1,775.22	1,356.52	1,949.70
c. Purchases of Traded Goods	3.96	4.14	-	8.10	-	-
d. Employees Cost	84.59	80.85	80.19	241.83	233.42	300.01
e. Power and Fuel Cost	180.25	175.06	140.59	493.43	359.59	498.93
f. Freight and Handling Expenses	17.17	16.96	14.20	45.24	36.66	52.75
g. Depreciation	36.57	35.63	44.24	107.27	134.02	176.29
h. Other Expenditure	77.81	81.30	80.06	229.26	216.25	335.33
Total Expenditure	994.05	948.61	894.46	2,648.21	2,296.84	3,302.92
Profit from Operations before Other Income and Interest	272.22	299.91	362.86	910.52	887.46	1,343.02
Other Income	85.87	170.65	40.53	336.95	212.70	297.77
Profit Before Interest and Tax	358.09	470.56	403.39	1,247.47	1,100.16	1,640.79
Interest	7.16	10.68	11.74	28.44	32.25	45.59
Profit from Ordinary Activities before Tax	350.93	459.88	391.65	1,219.03	1,067.91	1,595.20
Tax Expenses	76.45	115.04	108.93	285.58	281.74	413.49
Net Profit	274.48	344.84	282.72	933.45	786.17	1,181.71
Paid up Equity Share Capital (Face Value ₹ 10 per share)	91.72	91.72	91.70	91.72	91.70	91.72
Reserves						8,032.07
Basic EPS for the period (₹)	29.93	37.60	30.83	101.77	85.73	128.86
Diluted EPS for the period (₹)	29.90	37.57	30.81	101.70	85.69	128.77
Total Public Shareholding *						
- Number of Shares (000's)	58,108	58,211	58,312	58,108	58,312	58,175
- Percentage of Shareholding	63.36%	63.48%	63.59%	63.36%	63.59%	63.44%
Promoter and promoter group shareholding *						
a) Pledged / Encumbered						
- Number of Shares (000's)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares (000's)	23,429	23,429	23,386	23,429	23,386	23,412
- 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)	25.55%	25.55%	25.50%	25.55%	25.50%	25.53%
* Excludes shares represented by Global Depository Receipts.						

**UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE PERIOD ENDED 31-12-2011**

₹ Crore

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
a Viscose Staple Fibre	1,085.07	1,082.03	1,129.25	3,068.73	2,840.88	4,169.53
b Chemicals - Caustic Soda and Allied Chemicals	209.09	191.49	147.53	554.02	386.20	542.34
c Textiles - Yarn	27.97	27.62	19.48	80.65	55.89	77.80
TOTAL	1,322.13	1,301.14	1,296.26	3,703.40	3,282.97	4,789.67
(Less) : Inter Segment Revenue	(55.86)	(52.62)	(38.94)	(144.67)	(98.67)	(143.73)
Total Operating Income	1,266.27	1,248.52	1,257.32	3,558.73	3,184.30	4,645.94
2. SEGMENT RESULTS						
a Viscose Staple Fibre	251.48	281.85	361.83	857.55	885.92	1,372.78
b Chemicals - Caustic Soda and Allied Chemicals	38.15	37.99	22.93	102.34	69.28	90.41
c Textiles - Yarn	2.47	2.31	1.18	7.30	3.33	5.76
TOTAL	292.10	322.15	385.94	967.19	958.53	1,468.95
Add / (Less) :						
Interest	(7.16)	(10.68)	(11.74)	(28.44)	(32.25)	(45.59)
Net Unallocable Income / (Expenditure)	65.99	148.41	17.45	280.28	141.63	171.84
Profit from Ordinary Activities before Tax	350.93	459.88	391.65	1,219.03	1,067.91	1,595.20
	As on	As on	As on	As on	As on	As on
	31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
3. CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
a Viscose Staple Fibre	2,358.64	2,181.30	1,685.74	2,358.64	1,685.74	1,832.34
b Chemicals - Caustic Soda and Allied Chemicals	527.44	484.26	416.81	527.44	416.81	439.66
c Textiles - Yarn	33.16	27.33	18.56	33.16	18.56	23.36
TOTAL	2,919.24	2,692.89	2,121.11	2,919.24	2,121.11	2,295.36
Add: Unallocated Corporate Capital Employed	7,022.18	7,059.50	6,875.45	7,022.18	6,875.45	6,881.95
TOTAL CAPITAL EMPLOYED	9,941.42	9,752.39	8,996.56	9,941.42	8,996.56	9,177.31

GRASIM INDUSTRIES LIMITED

NOTES:

1. The Financial Results were reviewed by the Audit Committee of the Board of Directors (“Board”) and approved by the Board at their meetings held on 24th January, 2012. The limited review has been completed by the auditors of the Company and the related report is being submitted to the concerned stock exchanges.
2. During the quarter, the Company has allotted 3,895 fully paid up equity shares of ₹ 10 each upon exercise of stock options granted under the Employee Stock Option Scheme, 2006.
3. The Company has, during the quarter, invested ₹ 56.67 Crore towards 1/3rd equity shares of Aditya Birla Elyaf Sanayi Ve Ticaret Anonim Sirketi (ABES), Turkey a joint venture with two other Aditya Birla Group Companies which plans to set up a greenfield Viscose Staple Fibre Plant in Turkey.
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5. Previous periods’ figures have been regrouped/rearranged wherever necessary to conform to the current periods’ classification.
6. The status of investors' complaints is as under :
Opening - 0, Received - 4, Resolved - 4, Closing – 0

For and on behalf of Board of Directors

Place : Mumbai
Date : 24th January, 2012

Adesh Gupta
Manager, Whole-Time Director & CFO

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