



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2013**

PART I: STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2013 ₹ Crore

Particulars	Three Months Ended			Nine Months Ended		Year Ended	
	31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from Operations						
	Net Sales / Income from Operations (Net of Excise Duty)	7,066.63	6,800.79	6,729.18	20,758.29	20,087.22	27,639.72
	Other Operating Income	53.84	47.90	50.36	147.02	143.36	264.60
	Total Income from Operations (Net)	7,120.47	6,848.69	6,779.54	20,905.31	20,230.58	27,904.32
2	Expenses						
	Cost of Materials Consumed	1,767.08	1,714.61	1,577.88	5,072.97	4,469.49	6,143.15
	Purchases of Stock-in-Trade	111.65	114.60	85.72	328.28	248.46	339.65
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	5.08	(32.72)	(206.65)	(75.97)	(306.31)	(196.25)
	Employee Benefits Expense	462.43	503.25	447.61	1,419.02	1,214.18	1,670.63
	Power and Fuel Cost	1,412.59	1,323.28	1,424.68	4,063.85	4,196.99	5,603.83
	Freight and Handling Expenses	1,198.70	1,080.18	1,131.07	3,451.97	3,191.48	4,469.47
	Depreciation and Amortisation Expense	366.65	357.74	319.05	1,068.28	923.49	1,252.06
	Other Expenses	1,125.47	1,111.31	1,012.51	3,257.78	2,872.44	3,950.25
	Total Expenses	6,449.65	6,172.25	5,791.87	18,586.18	16,810.22	23,232.79
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	670.82	676.44	987.67	2,319.13	3,420.36	4,671.53
4	Other Income	105.71	109.18	177.92	448.30	413.41	619.53
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	776.53	785.62	1,165.59	2,767.43	3,833.77	5,291.06
6	Finance Costs	124.86	119.31	82.26	339.08	243.07	324.14
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	651.67	666.31	1,083.33	2,428.35	3,590.70	4,966.92
8	Exceptional Item (Refer Note 1(b))	-	-	-	-	-	204.43
9	Profit from Ordinary Activities before Tax (7 + 8)	651.67	666.31	1,083.33	2,428.35	3,590.70	5,171.35
10	Tax Expense	183.58	123.96	302.99	566.44	997.43	1,467.21
11	Net Profit after Tax before profit of Associates and adjustment for Minority Interest (9 - 10)	468.09	542.35	780.34	1,861.91	2,593.27	3,704.14
12	Add : Share in Profit of Associates	24.74	22.48	13.28	72.63	60.06	73.65
13	Less : Minority Interest	160.90	114.50	244.45	542.27	766.58	1,073.40
14	Net Profit for the Period (11 +12 - 13)	331.93	450.33	549.17	1,392.27	1,886.75	2,704.39
	Paid up Equity Share Capital (Face Value ₹ 10 per share)	91.84	91.82	91.77	91.84	91.77	91.79
	Reserve excluding Revaluation Reserves						19,522.09
15	Earnings per Share (of ₹ 10/- each) (Not Annualised):						
	(a) Basic (₹)	36.15	49.05	59.85	151.64	205.65	294.75
	(b) Diluted (₹)	36.13	49.02	59.79	151.57	205.47	294.51

PART II : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2013

A PARTICULARS OF SHAREHOLDING								
A	Public Shareholding *							
		Number of Shares (000's)	55,010	55,289	56,643	55,010	56,643	55,350
		Percentage of Shareholding	59.91%	60.22%	61.73%	59.91%	61.73%	60.31%
	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	23,429	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)	25.52%	25.52%	25.53%	25.52%	25.53%	25.53%	
* Excludes shares represented by Global Depository Receipts								
B INVESTORS COMPLAINTS								
	Pending at the beginning of the Quarter	-						
	Received during the Quarter	3						
	Disposed of during the Quarter	3						
	Remaining unresolved at the end of the Quarter	-						

**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2013**

₹ Crore

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
a Viscose Staple Fibre and Wood Pulp	1,613.45	1,637.39	1,308.68	4,614.24	3,848.76	5,428.24
b Cement - Grey, White and Allied Products	5,172.79	4,869.87	5,164.31	15,336.64	15,498.46	21,319.09
c Chemicals - Caustic Soda and Allied Chemicals	259.73	253.82	247.23	737.82	722.59	951.25
d Others #	156.05	172.05	149.27	463.95	408.71	543.84
TOTAL	7,202.02	6,933.13	6,869.49	21,152.65	20,478.52	28,242.42
(Less) : Inter Segment Revenue	(81.55)	(84.44)	(89.95)	(247.34)	(247.94)	(338.10)
Total Operating Income	7,120.47	6,848.69	6,779.54	20,905.31	20,230.58	27,904.32
2. SEGMENT RESULTS						
a Viscose Staple Fibre and Wood Pulp	68.91	210.11	114.35	384.30	570.35	724.68
b Cement - Grey, White and Allied Products	590.86	472.81	844.70	1,923.88	2,756.18	3,848.30
c Chemicals - Caustic Soda and Allied Chemicals	42.31	47.47	52.43	128.56	168.32	210.72
d Others #	8.49	10.16	8.08	24.72	20.10	30.99
TOTAL	710.57	740.55	1,019.56	2,461.46	3,514.95	4,814.69
Add / (Less) :						
Finance Costs	(124.86)	(119.31)	(82.26)	(339.08)	(243.07)	(324.14)
Net Unallocable Income / (Expenditure)	65.96	45.07	146.03	305.97	318.82	476.37
Profit from Ordinary Activities after Finance Costs but before Exceptional Item	651.67	666.31	1,083.33	2,428.35	3,590.70	4,966.92
Exceptional Item {Refer Note 1(b)}	-	-	-	-	-	204.43
Profit from Ordinary Activities before Tax	651.67	666.31	1,083.33	2,428.35	3,590.70	5,171.35
	As on	As on	As on	As on	As on	As on
	31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
3. CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
a Viscose Staple Fibre and Wood Pulp	7,152.95	6,996.26	5,818.95	7,152.95	5,818.95	6,118.85
b Cement - Grey, White and Allied Products	23,922.42	23,817.40	21,901.32	23,922.42	21,901.32	22,525.47
c Chemicals - Caustic Soda and Allied Chemicals	1,829.61	1,679.44	1,300.74	1,829.61	1,300.74	1,468.42
d Others #	281.08	286.05	246.14	281.08	246.14	272.71
TOTAL	33,186.06	32,779.15	29,267.15	33,186.06	29,267.15	30,385.45
Add: Unallocated Corporate Capital Employed	7,225.53	7,293.64	6,969.81	7,225.53	6,969.81	7,354.77
TOTAL CAPITAL EMPLOYED	40,411.59	40,072.79	36,236.96	40,411.59	36,236.96	37,740.22

Others segment mainly represents Textiles and Investment Subsidiaries

NOTES:

1. a. The Company has opted to publish Consolidated Financial Results which are reviewed by the Audit Committee and approved by the Board of Directors today.
- b. Key numbers of Standalone Financial Results of the Company are as under:

	Three Months Ended			Nine Months Ended		Year Ended
	31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)
Total Operating Income	1,470.14	1,421.44	1,231.46	4,054.65	3,858.82	5,255.01
Profit before Tax	175.65	420.11	260.29	837.79	1,051.87	1,528.88 *
Net Profit after Tax	126.09	413.51	197.95	765.73	853.62	1,225.99 *
* Includes Exceptional Gain on sale of Long-Term Investments	-	-	-	-	-	204.43

The Standalone Financial Results are available at the Company's and Stock Exchanges websites.

2. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current periods' classification.
3. During the quarter, the Company has commissioned its Epoxy manufacturing facility at Vilayat, Gujarat. The operations of Caustic Soda plant, which were affected due to damage caused by flood in the last week of September, 2013 have resumed in the last week of December, 2013.
4. The Board of Directors of UltraTech Cement Ltd. (UltraTech), a subsidiary of the Company, has approved the acquisition of the Gujarat Cement Units of Jaypee Cement Corporation Limited (JCCL) in September, 2013, comprising of an integrated cement unit at Sewagram and Grinding Unit at Wanakbori, at enterprise value of ₹ 3,800 Crore besides the actual net working capital at closing, through demerger route. The consideration (net of liabilities to be taken over) will be discharged by allotment of UltraTech's equity shares, of market value not exceeding ₹ 150 Crore, to the shareholders of JCCL. The transaction is subject to the sanction of the Scheme of Arrangement by the High Courts and other statutory approvals.
5. Based on the legal advise, Ultratech has challenged the order dated 20th June, 2012 of Competition Commission of India imposing a penalty of ₹ 1,175.49 Crore for alleged cartelisation with certain other companies.

UltraTech continues to believe that it has a good case based on legal opinion. Accordingly no provision has been made.

Grasim Industries Limited

6. a. During the quarter, the Company has allotted 13,379 fully paid up equity shares of ₹ 10 each upon exercise of employee stock options.
- b. The Company has, in January, 2014, approved grant of 11,981 Options and 6,202 Restricted Stock Units under Employee Stock Option Schemes.

For and on behalf of Board of Directors

Place : Mumbai
Date : 1st February, 2014

K.K.Maheshwari
Managing Director

Grasim Industries Limited
Regd. Office: Birlagram, Nagda 456 331 (M.P.)
An Aditya Birla Group Company
www.adityabirla.com and www.grasim.com



**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2013**

PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2013							₹ Crore
Particulars	Three Months Ended			Nine Months Ended		Year Ended	
	31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from Operations						
	Net Sales / Income from Operations (Net of Excise Duty)	1,455.82	1,405.52	1,215.68	4,010.26	3,804.89	5,181.37
	Other Operating Income	14.32	15.92	15.78	44.39	53.93	73.64
	Total Income from Operations (Net)	1,470.14	1,421.44	1,231.46	4,054.65	3,858.82	5,255.01
2	Expenses						
	Cost of Materials Consumed	788.70	718.41	690.01	2,154.01	1,957.52	2,609.41
	Purchases of Stock-in-Trade	1.08	2.12	-	4.15	4.87	4.87
	Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27.98	(11.35)	(91.15)	(74.00)	(108.67)	(26.56)
	Employee Benefits Expense	96.38	104.36	99.40	296.85	277.17	373.67
	Power and Fuel Cost	206.07	202.35	183.48	597.80	542.50	714.33
	Freight and Handling Expenses	25.57	23.42	17.23	66.26	57.21	82.99
	Depreciation and Amortisation Expense	54.68	52.97	39.51	156.09	114.10	159.21
	Other Expenses	115.52	104.95	101.36	306.90	273.88	408.12
	Total Expenses	1,315.98	1,197.23	1,039.84	3,508.06	3,118.58	4,326.04
3	Profit from Operations before Other Income, Finance Costs and Exceptional Item (1 - 2)	154.16	224.21	191.62	546.59	740.24	928.97
4	Other Income	34.84	205.35	79.35	321.82	336.20	434.57
5	Profit from Ordinary Activities before Finance Costs and Exceptional Item (3 + 4)	189.00	429.56	270.97	868.41	1,076.44	1,363.54
6	Finance Costs	13.35	9.45	10.68	30.62	24.57	39.09
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Item (5 - 6)	175.65	420.11	260.29	837.79	1,051.87	1,324.45
8	Exceptional Item (Refer Note 4)	-	-	-	-	-	204.43
9	Profit from Ordinary Activities before Tax (7 + 8)	175.65	420.11	260.29	837.79	1,051.87	1,528.88
10	Tax Expense (Refer Note 5)	49.56	6.60	62.34	72.06	198.25	302.89
11	Net Profit for the Period (9 - 10)	126.09	413.51	197.95	765.73	853.62	1,225.99
12	Paid-up Equity Share Capital (Face Value ₹ 10 per share)	91.84	91.82	91.77	91.84	91.77	91.79
13	Reserve excluding Revaluation Reserves						10,030.07
14	Earnings per Share (of ₹ 10/- each) (not annualised):						
	(a) Basic (₹)	13.73	45.04	21.57	83.40	93.04	133.62
	(b) Diluted (₹)	13.73	45.01	21.55	83.36	92.96	133.51
PART II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2013							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding *						
	- Number of Shares (000's)	55,010	55,289	56,643	55,010	56,643	55,350
	- Percentage of Shareholding	59.91%	60.22%	61.73%	59.91%	61.73%	60.31%
2	Promoters 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	23,429	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)	25.52%	25.52%	25.53%	25.52%	25.53%	25.53%
	* Excludes shares represented by Global Depository Receipts						
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the Quarter	-					
	Received during the Quarter	3					
	Disposed of during the Quarter	3					
	Remaining unresolved at the end of the Quarter	-					

**UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2013**

₹ Crore

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
Viscose Staple Fibre	1,250.02	1,210.80	1,029.94	3,440.58	3,255.90	4,472.26
Chemicals - Caustic Soda and Allied Chemicals	259.73	253.82	247.23	737.82	722.59	951.25
Others *	24.55	25.58	25.50	73.10	76.54	94.96
TOTAL	1,534.30	1,490.20	1,302.67	4,251.50	4,055.03	5,518.47
(Less) : Inter Segment Revenue	(64.16)	(68.76)	(71.21)	(196.85)	(196.21)	(263.46)
Total Operating Income	1,470.14	1,421.44	1,231.46	4,054.65	3,858.82	5,255.01
2. SEGMENT RESULTS						
Viscose Staple Fibre	131.23	202.76	157.59	484.74	629.95	810.44
Chemicals - Caustic Soda and Allied Chemicals	42.31	47.47	52.43	128.56	168.32	210.72
Others *	0.58	0.55	1.24	1.23	4.72	5.34
TOTAL	174.12	250.78	211.26	614.53	802.99	1,026.50
Add / (Less) :						
Finance Costs	(13.35)	(9.45)	(10.68)	(30.62)	(24.57)	(39.09)
Net Unallocable Income / (Expenditure)	14.88	178.78	59.71	253.88	273.45	337.04
Profit from Ordinary Activities after Finance Costs but before Exceptional Item	175.65	420.11	260.29	837.79	1,051.87	1,324.45
Exceptional Item (Refer Note 4)	-	-	-	-	-	204.43
Profit from Ordinary Activities before Tax	175.65	420.11	260.29	837.79	1,051.87	1,528.88
	As on	As on	As on	As on	As on	As on
	31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
3. CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
Viscose Staple Fibre	4,918.73	4,687.79	3,752.57	4,918.73	3,752.57	4,088.17
Chemicals - Caustic Soda and Allied Chemicals	1,829.61	1,679.44	1,300.74	1,829.61	1,300.74	1,468.42
Others *	28.23	34.99	26.89	28.23	26.89	29.91
TOTAL	6,776.57	6,402.22	5,080.20	6,776.57	5,080.20	5,586.50
Add: Unallocated Corporate Capital Employed	6,083.81	6,213.72	6,393.06	6,083.81	6,393.06	6,174.53
TOTAL CAPITAL EMPLOYED	12,860.38	12,615.94	11,473.26	12,860.38	11,473.26	11,761.03

* Others represent mainly Textiles

GRASIM INDUSTRIES LIMITED

NOTES:

1. The Financial Results were reviewed by the Audit Committee and approved by the Board of Directors today.
2. Previous periods' figures have been regrouped / rearranged wherever necessary to conform to the current periods' classification.
3. During the quarter, the Company has commissioned its Epoxy manufacturing facility at Vilayat, Gujarat. The operations of Caustic Soda plant, which were affected due to damage caused by flood in the last week of September, 2013 have resumed in the last week of December, 2013.
4. Exceptional item of ₹ 204.43 Crore appearing in the audited results for the year ended 31st March, 2013 represents profit on sale of the long-term investments in Thai Carbon Black Public Company Limited, Thailand and Alexandria Carbon Black Co., S.A.E., Egypt.
5. Tax expenses for the quarter and nine months ended 31st December, 2013 are net of provisions pertaining to earlier years' write back amounting to ₹ 2.68 Crore and ₹ 21.86 Crore respectively.
6. a. During the quarter, the Company has allotted 13,379 fully paid up equity shares of ₹ 10 each upon exercise of employee stock options.
b. The Company has, in January, 2014, approved grant of 11,981 Options and 6,202 Restricted Stock Units under Employee Stock Option Schemes.

For and on behalf of the Board of Directors

Place: Mumbai

Date: 1st February, 2014

K.K. Maheshwari

Managing Director

GRASIM INDUSTRIES LIMITED

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

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