



Ref. No. GIL/CFD/SEC/20/207/SE

13th February 2020

BSE Limited
Dalal Street,
Phiroze Jeejeebhoy Towers,
Mumbai 400 001
Scrip Code: 500300

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051
Symbol: GRASIM

Dear Sirs,

Sub: Intimation of Investor Conference - 12th February 2020, 13th February 2020 & 14th February 2020

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, appended below are the investor meetings that we attended during Edelweiss India Conference 2020 held in Mumbai. A copy of the presentation is attached.

Sr No	Fund House
1	Edelweiss Asset Management
2	IDBI Federal Life Insurance
3	Kotak Mahindra Asset Management Company Limited
4	ITI Mutual Fund
5	HDFC Life Insurance Company Limited
6	Motilal Oswal Asset Management
7	Abu Dhabi Investment Authority
8	GAM International Management Ltd
9	Discovery Capital Management LLC
10	PGIM Mutual Fund
11	Matsya Capital

The above is for your information and record.

Thank you.

Yours faithfully,
For Grasim Industries Limited

Hutokshi Wadia
President & Company Secretary



Encl: As above

Cc: Luxembourg Stock Exchange
Market & Surveillance Dept.,
P.O. Box 165, L-2011
Luxembourg, Grand Duchy of
Luxembourg, EUROPE

Citi Bank N.A.
Depository Receipt
Services
388 Greenwich Street,
14th Floor, New York,
NY 10013

Citi Bank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Grasim Industries Limited
Aditya Birla Centre, 'A' wing, 2nd Floor, S.K. Ahire Marg, Worli, Mumbai 400 030, India
T: +91 22 6652 5000 / 2499 5000 | F: +91 22 6652 5114 / 2499 5114
E: grasim.secretariat@adityabirla.com | W: www.grasim.com | CIN: L17124MP1947PLC000410

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

A woman in a teal dress is captured in a graceful dance pose within a dense, sun-dappled forest. Her right arm is raised, and her dress flows around her. The background is filled with various tropical plants and trees.

ADITYA BIRLA



GRASIM

**Grasim
Industries
Limited**

**BIG
IN
YOUR
LIFE**

**Earnings
Presentation
Q3FY20**



BIG IN YOUR LIFE

#1

In Viscose Staple Fibre@

#1

In Caustic Soda & Specialty Chemicals*

#1

In Premium Fabric

57%



Market Cap
(Jan 31, 2019):

INR 51,000 Crore
(USD 7.1 Billion)

57%



Total Market Cap
(Jan 31, 2019):

INR 1.25 Lakh Crore
(USD 17.8 Billion)



Total Market Cap
(Jan 31, 2019):

INR 22,946 Crore
(USD 3.2 Billion)

#1

Cement Producer
in India

#3

Global Producer
(Ex- China)

Top 3

Asset Management
Companies**

Top 5

Private Diversified
NBFC

@ Presence In India in Viscose, Modal and 3rd generation viscose

*Global leadership in Chlorine derivatives namely Stable Bleaching Powder and Aluminum Chloride and India leadership in Chloro Paraffin wax, PolyAluminium Chloride and Phosphoric Acid ** Excluding ETF

Table of Content

Financial Overview **01**

Business Performance **02**

Appendix **03**



ADITYA BIRLA



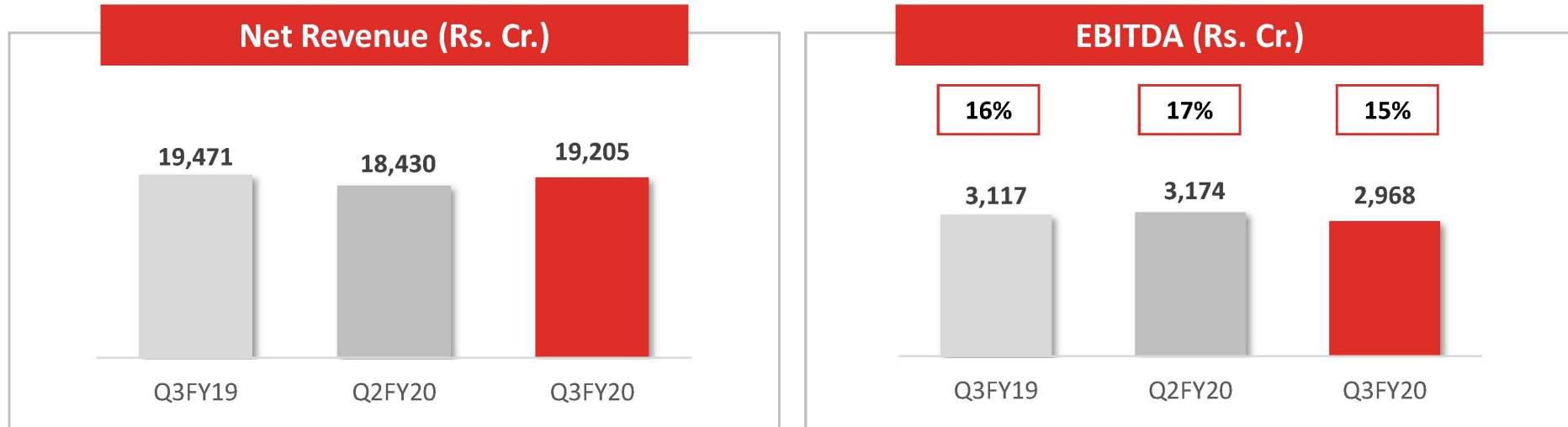
GRASIM

Financial Overview

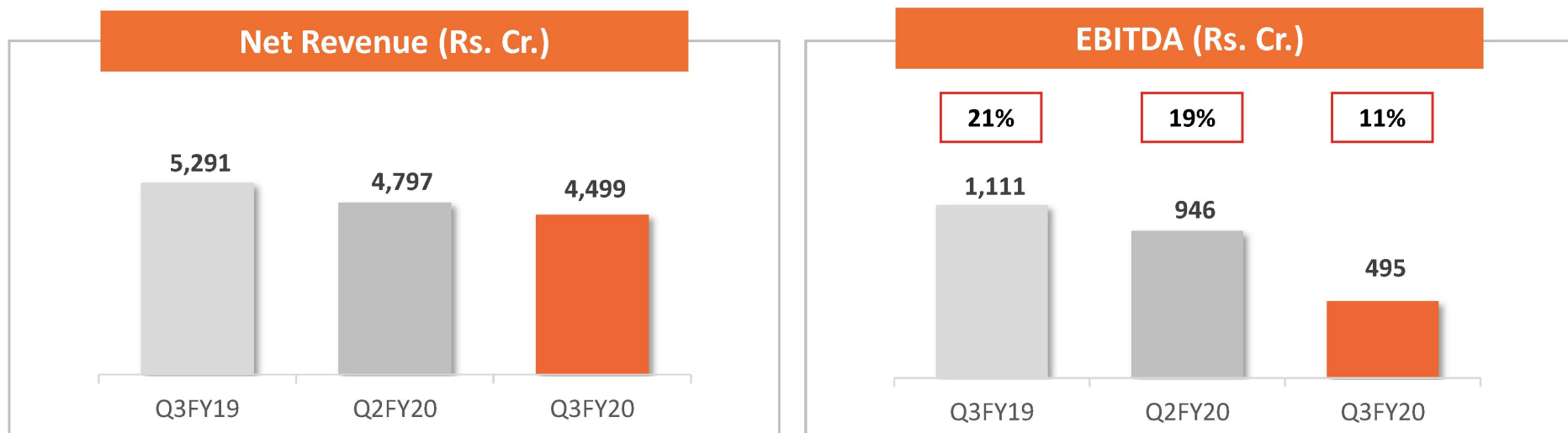


FINANCIAL OVERVIEW: QUARTERLY

Consolidated



Standalone

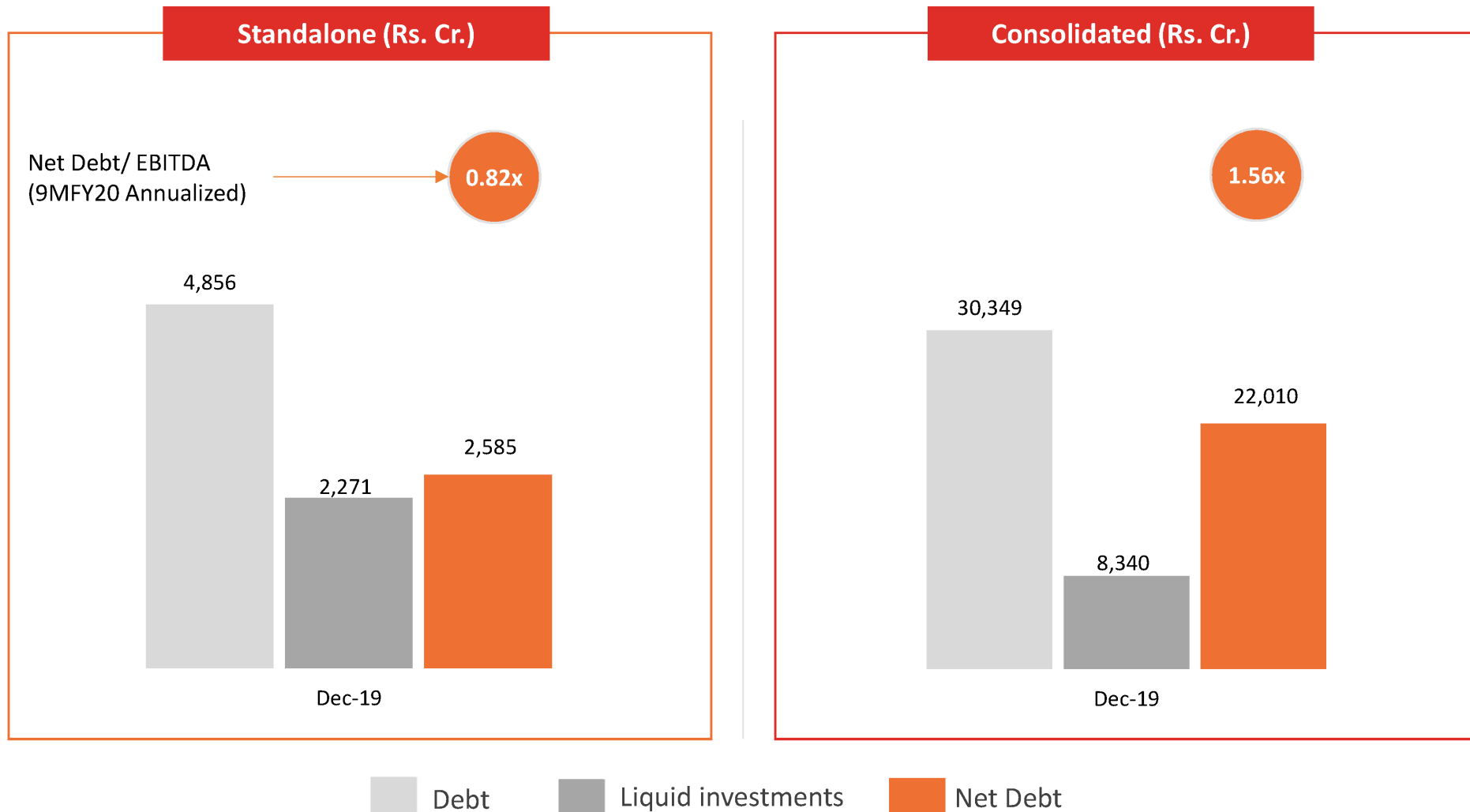


EBITDA Margin (revenue adjusted to include other income)



STRONG BALANCE SHEET

Robust 9M FY20 standalone operating cash flow (before capex) generation of ~Rs. 3,438 Cr





CAPEX PLAN

Particulars (Rs. Cr.)	Capex (Net of CWIP as on 1/4/2019)	Capex spent	Cash Outflow	
		YTD Dec'19	Q4 FY20	FY21 Onwards
Capital expenditure for Capacity Expansion				
Viscose Staple Fibre (from 566 KTPA to 788 KTPA)	3,279	1,124	432	1,723
Viscose Filament Yarn	182	52	62	68
Chemical (from 1,147 KTPA to 1,457 KTPA)	1,562	259	299	1,004
Total	5,023	1,435	793	2,795
Normal Modernisation and Maintenance Capex				
Viscose Staple Fibre	1,108	250	149	709
Viscose Filament Yarn	252	57	65	130
Chemical	1,018	208	105	705
Total	2,378	515	319	1,544
Capex related to other businesses				
Epoxy, Textiles, Fertiliser and Insulator	374	82	65	227
Total	7,775	2,032	1,177	4,566

ADITYA BIRLA



GRASIM

Business Performance



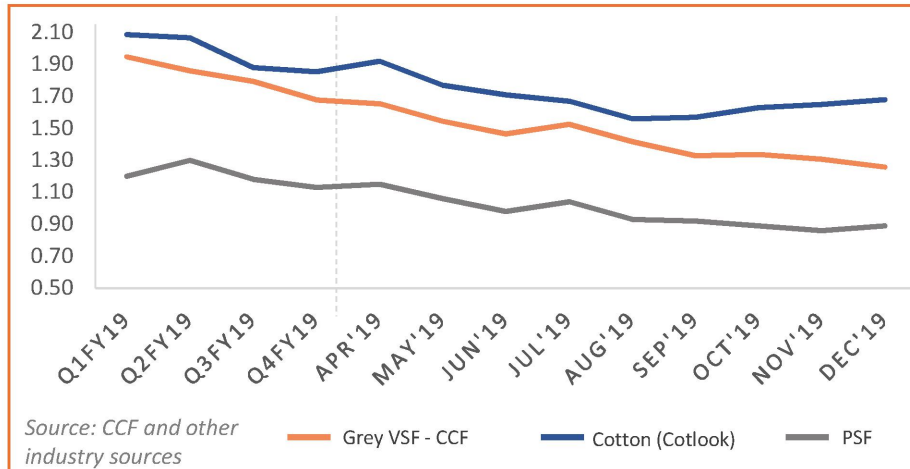
VISCOSE INDUSTRY

- Capacity addition of ~1.3 Mn Tons in last one year in Asia, muted demand due to weak macro-economic conditions, US-China trade war, and sharp RMB depreciation have impacted global prices
- Inventory level has gone up despite Operating Rate coming down from 90% to 75%
- Grey VSF prices drifted to near variable cost towards end of Q3 FY20 indicating expected future support
- The domestic VSF price may witness some improvement in the near term with improving sentiment post phase-1 of US-China trade deal and near-term supply constraints from China
- US- China Trade deal (Phase-1) and lower than expected production of cotton led to an uptick in the global cotton prices



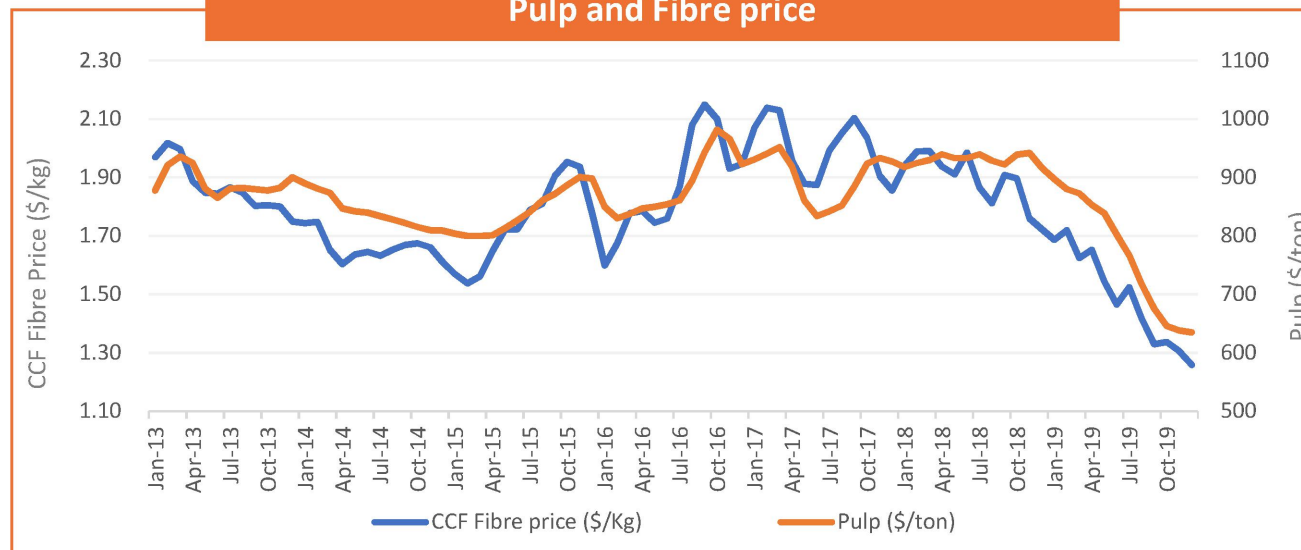
VISCOSE INDUSTRY

Global Prices Trend (\$/Kg)



Price Movement	YoY (%)	QoQ (%)	Dec Exit Price (Δ over Q3FY20)
Grey VSF	-27%	-9%	1.26 \$/Kg (-2%)
Cotton	-14%	3%	1.68 \$/Kg (2%)
PSF	-25%	-9%	0.89 \$/Kg (1%)

Pulp and Fibre price

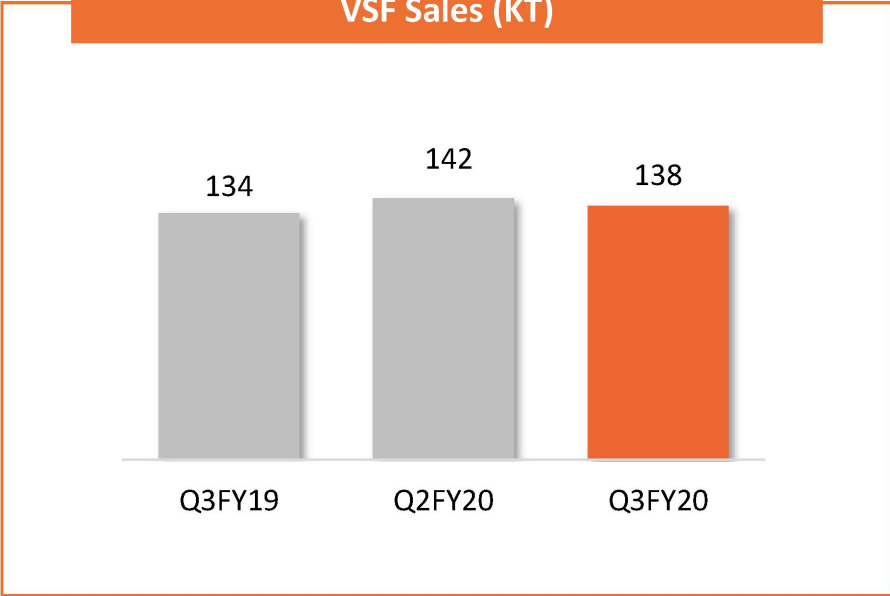


	Pulp (\$/ton)	CCF Spot (\$/Kg)
Min	635	1.26
Max	982	2.15
Avg.	866	1.79

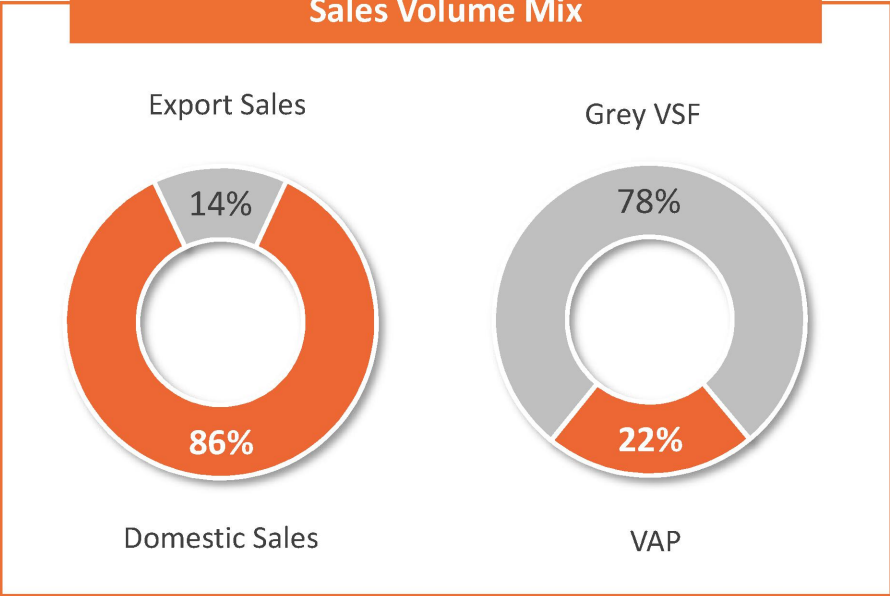


VISCOSE – KEY OPERATIONAL METRICS

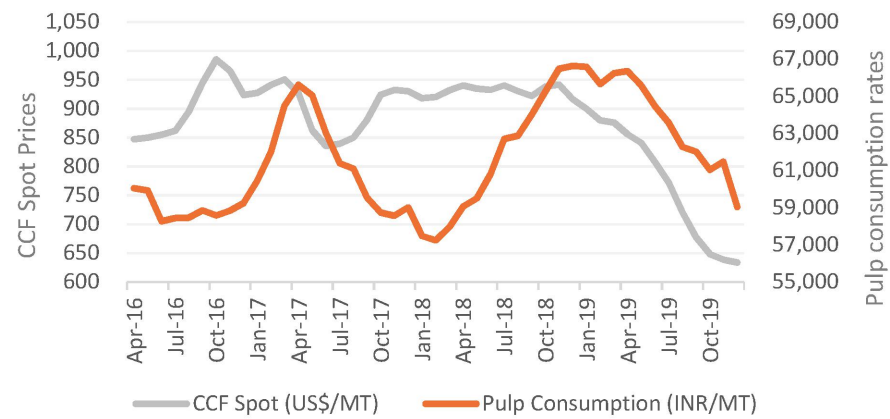
VSF Sales (KT)



Sales Volume Mix



Pulp CCF prices vs Consumption Prices



- Share of VAP sales in total sales increased to 22% (Up 2% QoQ)
- Pulp price continued to remain below \$650/ton in Q3 FY20
- Further gain of weakening input costs (pulp prices) to reflect in the subsequent quarters
- Average consumption rate for Q3FY20 stood at Rs. 60,524/ton and average CCF Spot Prices stood at 640 \$/ton

Source: CCF and company data