



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2013**

PART I: STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2013 ₹ Crore

| Particulars | Three Months Ended | | | Six Months Ended | | Year Ended |
|--|--------------------|-----------------|-----------------|------------------|------------------|------------------|
| | 30-09-2013 | 30-06-2013 | 30-09-2012 | 30-09-2013 | 30-09-2012 | 31-03-2013 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income from Operations | | | | | | |
| Net Sales / Income from Operations (Net of Excise Duty) | 6,800.79 | 6,890.87 | 6,562.56 | 13,691.66 | 13,358.04 | 27,639.72 |
| Other Operating Income | 47.90 | 45.28 | 52.34 | 93.18 | 93.00 | 264.60 |
| Total Income from Operations (Net) | 6,848.69 | 6,936.15 | 6,614.90 | 13,784.84 | 13,451.04 | 27,904.32 |
| 2 Expenses | | | | | | |
| Cost of Materials Consumed | 1,714.61 | 1,591.28 | 1,408.88 | 3,305.89 | 2,891.61 | 6,143.15 |
| Purchases of Stock-in-Trade | 114.60 | 102.03 | 86.87 | 216.63 | 162.74 | 339.65 |
| Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (32.72) | (48.33) | (19.30) | (81.05) | (99.66) | (196.25) |
| Employee Benefits Expense | 503.25 | 453.34 | 391.24 | 956.59 | 766.57 | 1,670.63 |
| Power and Fuel Cost | 1,323.28 | 1,327.98 | 1,384.66 | 2,651.26 | 2,772.31 | 5,603.83 |
| Freight and Handling Expenses | 1,080.18 | 1,173.09 | 979.72 | 2,253.27 | 2,060.41 | 4,469.47 |
| Depreciation and Amortisation Expense | 357.74 | 343.89 | 306.56 | 701.63 | 604.44 | 1,252.06 |
| Other Expenses | 1,111.31 | 1,021.00 | 977.46 | 2,132.31 | 1,859.93 | 3,950.25 |
| Total Expenses | 6,172.25 | 5,964.28 | 5,516.09 | 12,136.53 | 11,018.35 | 23,232.79 |
| 3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2) | 676.44 | 971.87 | 1,098.81 | 1,648.31 | 2,432.69 | 4,671.53 |
| 4 Other Income | 109.18 | 233.41 | 99.84 | 342.59 | 235.49 | 619.53 |
| 5 Profit from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4) | 785.62 | 1,205.28 | 1,198.65 | 1,990.90 | 2,668.18 | 5,291.06 |
| 6 Finance Costs | 119.31 | 94.91 | 86.82 | 214.22 | 160.81 | 324.14 |
| 7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6) | 666.31 | 1,110.37 | 1,111.83 | 1,776.68 | 2,507.37 | 4,966.92 |
| 8 Exceptional Item (Refer Note 3) | - | - | - | - | - | 204.43 |
| 9 Profit from Ordinary Activities before Tax (7 + 8) | 666.31 | 1,110.37 | 1,111.83 | 1,776.68 | 2,507.37 | 5,171.35 |
| 10 Tax Expense (Refer Note 4) | 123.96 | 258.90 | 308.89 | 382.86 | 694.44 | 1,467.21 |
| 11 Net Profit after Tax before profit of Associates and adjustment for Minority Interest (9 - 10) | 542.35 | 851.47 | 802.94 | 1,393.82 | 1,812.93 | 3,704.14 |
| 12 Add : Share in Profit of Associates | 22.48 | 25.41 | 38.14 | 47.89 | 46.78 | 73.65 |
| 13 Less : Minority Interest | 114.50 | 266.87 | 221.50 | 381.37 | 522.13 | 1,073.40 |
| 14 Net Profit for the Period (11 + 12 - 13) | 450.33 | 610.01 | 619.58 | 1,060.34 | 1,337.58 | 2,704.39 |
| Paid up Equity Share Capital (Face Value ₹ 10 per share) | 91.82 | 91.81 | 91.76 | 91.82 | 91.76 | 91.79 |
| Reserve excluding Revaluation Reserves | | | | | | 19,522.09 |
| 15 Earnings per Share (of ₹ 10/- each) (Not Annualised): | | | | | | |
| (a) Basic (₹) | 49.05 | 66.45 | 67.54 | 115.50 | 145.81 | 294.75 |
| (b) Diluted (₹) | 49.02 | 66.41 | 67.48 | 115.43 | 145.69 | 294.51 |

PART II : SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2013

| A | PARTICULARS OF SHAREHOLDING | | | | | | |
|----------|--|---------|---------|---------|---------|---------|---------|
| | Public Shareholding * | | | | | | |
| | Number of Shares (000's) | 55,289 | 55,156 | 57,150 | 55,289 | 57,150 | 55,350 |
| | Percentage of Shareholding | 60.22% | 60.09% | 62.30% | 60.22% | 62.30% | 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% | 25.54% | 25.52% | 25.54% | 25.53% |
| | * Excludes shares represented by Global Depository Receipts | | | | | | |
| B | INVESTORS COMPLAINTS | | | | | | |
| | Pending at the beginning of the Quarter | - | | | | | |
| | Received during the Quarter | 4 | | | | | |
| | Disposed of during the Quarter | 4 | | | | | |
| | Remaining unresolved at the end of the Quarter | - | | | | | |

**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2013**

₹ Crore

| Particulars | Three Months Ended | | | Six Months Ended | | Year Ended |
|--|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 30-09-2013 | 30-06-2013 | 30-09-2012 | 30-09-2013 | 30-09-2012 | 31-03-2013 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. SEGMENT REVENUE | | | | | | |
| a Viscose Staple Fibre and Wood Pulp | 1,637.39 | 1,363.40 | 1,337.25 | 3,000.79 | 2,540.08 | 5,428.24 |
| b Cement - Grey, White and Allied Products | 4,869.87 | 5,293.98 | 4,971.95 | 10,163.85 | 10,334.15 | 21,319.09 |
| c Chemicals - Caustic Soda and Allied Chemicals | 253.82 | 224.27 | 236.03 | 478.09 | 475.36 | 951.25 |
| d Others # | 172.05 | 135.85 | 148.96 | 307.90 | 259.44 | 543.84 |
| TOTAL | 6,933.13 | 7,017.50 | 6,694.19 | 13,950.63 | 13,609.03 | 28,242.42 |
| (Less) : Inter Segment Revenue | (84.44) | (81.35) | (79.29) | (165.79) | (157.99) | (338.10) |
| Total Operating Income | 6,848.69 | 6,936.15 | 6,614.90 | 13,784.84 | 13,451.04 | 27,904.32 |
| 2. SEGMENT RESULTS | | | | | | |
| a Viscose Staple Fibre and Wood Pulp | 210.11 | 105.28 | 221.42 | 315.39 | 456.00 | 724.68 |
| b Cement - Grey, White and Allied Products | 472.81 | 860.21 | 828.14 | 1,333.02 | 1,911.48 | 3,848.30 |
| c Chemicals - Caustic Soda and Allied Chemicals | 47.47 | 38.78 | 58.54 | 86.25 | 115.89 | 210.72 |
| d Others # | 10.16 | 6.07 | 11.20 | 16.23 | 12.02 | 30.99 |
| TOTAL | 740.55 | 1,010.34 | 1,119.30 | 1,750.89 | 2,495.39 | 4,814.69 |
| Add / (Less) : | | | | | | |
| Finance Costs | (119.31) | (94.91) | (86.82) | (214.22) | (160.81) | (324.14) |
| Net Unallocable Income / (Expenditure) | 45.07 | 194.94 | 79.35 | 240.01 | 172.79 | 476.37 |
| Profit from Ordinary Activities after Finance Costs but before Exceptional Item | 666.31 | 1,110.37 | 1,111.83 | 1,776.68 | 2,507.37 | 4,966.92 |
| Exceptional Item (Refer Note 3) | - | - | - | - | - | 204.43 |
| Profit from Ordinary Activities before Tax | 666.31 | 1,110.37 | 1,111.83 | 1,776.68 | 2,507.37 | 5,171.35 |
| | As on | As on | As on | As on | As on | As on |
| | 30-09-2013 | 30-06-2013 | 30-09-2012 | 30-09-2013 | 30-09-2012 | 31-03-2013 |
| 3. CAPITAL EMPLOYED | | | | | | |
| (Segment Assets - Segment Liabilities) | | | | | | |
| a Viscose Staple Fibre and Wood Pulp | 6,996.26 | 6,451.90 | 4,486.08 | 6,996.26 | 4,486.08 | 6,118.85 |
| b Cement - Grey, White and Allied Products | 23,817.40 | 23,227.30 | 21,389.80 | 23,817.40 | 21,389.80 | 22,525.47 |
| c Chemicals - Caustic Soda and Allied Chemicals | 1,679.44 | 1,579.03 | 1,124.32 | 1,679.44 | 1,124.32 | 1,468.42 |
| d Others # | 286.05 | 280.60 | 252.01 | 286.05 | 252.01 | 272.71 |
| TOTAL | 32,779.15 | 31,538.83 | 27,252.21 | 32,779.15 | 27,252.21 | 30,385.45 |
| Add: Unallocated Corporate Capital Employed | 7,293.64 | 7,045.93 | 7,054.07 | 7,293.64 | 7,054.07 | 7,354.77 |
| TOTAL CAPITAL EMPLOYED | 40,072.79 | 38,584.76 | 34,306.28 | 40,072.79 | 34,306.28 | 37,740.22 |

Others segment mainly represents Textiles and Investment Subsidiaries

NOTES:

1. a. The Company has opted to publish Consolidated Financial Results. The Standalone Financial Results are available at the Company's websites, www.adityabirla.com and www.grasim.com and on the websites of the Stock Exchanges, www.bseindia.com and www.nseindia.com.
 - b. The above Results were reviewed by the Audit Committee and approved by the Board of Directors today.
 - c. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to the current periods' classification.
2. Key numbers of Standalone Financial Results of the Company are as under:

| | ₹ Crore | | | | | |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | Three Months Ended | | | Six Months Ended | | Year Ended |
| | 30-09-2013 (Unaudited) | 30-06-2013 (Unaudited) | 30-09-2012 (Unaudited) | 30-09-2013 (Unaudited) | 30-09-2012 (Unaudited) | 31-03-2013 (Audited) |
| Total Operating Income | 1,421.44 | 1,163.07 | 1,364.14 | 2,584.51 | 2,627.36 | 5,255.01 |
| Profit before Tax | 420.11 | 242.03 | 453.96 | 662.14 | 791.58 | 1,528.88 * |
| Net Profit after Tax | 413.51 | 226.13 | 382.73 | 639.64 | 655.67 | 1,225.99 * |
| * Includes Exceptional Gain (Refer Note 3) | - | - | - | - | - | 204.43 |

3. 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.
4. Tax expenses for the quarter and six months ended 30th September, 2013 are net of provisions pertaining to earlier years' write back amounting to ₹ 18.38 Crore and ₹ 19.27 Crore respectively.
5. The unexpected floods at Vilayat in Gujarat, in the last week of September, 2013, disrupted the erection work of the Greenfield Viscose Staple Fibre Project and operations of Chemical Plant. However, there is no significant impact on the Company's profitability.

6. UltraTech Cement Ltd. (UltraTech), a subsidiary of the Company, has signed an agreement with Jaypee Cement Corporation Limited (JCCL) and its holding company Jaiprakash Associates Limited to acquire the Gujarat Cement Unit of JCCL comprising of an integrated cement unit at Sewagram and Grinding Unit at Wanakbori, through demerger under the provisions of Companies Act, 1956, subject to requisite approvals, at an enterprise value of ₹ 3,800 Crore besides the actual net working capital at closing. 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.

7. The Competition Commission of India (CCI) vide its order dated 20th June, 2012 has imposed a penalty of ₹ 1,175.49 Crore on UltraTech for alleged cartelisation with certain other companies. On appeal before the Competition Appellate Tribunal against the said order, the same has been stayed on deposit of 10% of the penalty amounting to ₹ 117.55 Crore, pending disposal of the appeal.

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

8.
 - a. During the quarter, the Company has allotted 14,219 fully paid up equity shares of ₹ 10 each upon exercise of employee stock options.
 - b. The Company has, in October, 2013, approved grant of 1,36,604 Options and 18,699 Restricted Stock Units under Employee Stock Option Schemes.

Grasim Industries Limited

9. Consolidated Statement of Assets and Liabilities as at 30th September, 2013:

₹ Crore

| Particulars | | AS AT | |
|--|------------------|------------------|------------|
| | | 30-09-2013 | 31-03-2013 |
| | | (Unaudited) | (Audited) |
| A. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' Funds | | | |
| (a) Share Capital | 91.82 | 91.79 | |
| (b) Share Capital (Other than Equity) | 49.55 | 42.66 | |
| (c) Reserves and Surplus | 20,796.07 | 19,522.09 | |
| Sub-total - Shareholders' Funds | 20,937.44 | 19,656.54 | |
| 2. Minority Interest | 6,494.73 | 6,220.98 | |
| 3. Non-current Liabilities | | | |
| (a) Long-Term Borrowings | 7,041.35 | 6,653.07 | |
| (b) Deferred Tax Liabilities (Net) | 2,521.24 | 2,310.62 | |
| (c) Other Long-Term Liabilities | 17.44 | 15.29 | |
| (d) Long-Term Provisions | 204.02 | 189.51 | |
| Sub-total - Non-Current Liabilities | 9,784.05 | 9,168.49 | |
| 4. Current Liabilities | | | |
| (a) Short-Term Borrowings | 1,804.65 | 1,774.27 | |
| (b) Trade Payables | 2,941.92 | 2,886.81 | |
| (c) Other Current Liabilities # | 3,509.71 | 3,232.32 | |
| (d) Short-Term Provisions | 1,114.70 | 1,139.94 | |
| Sub-total - Current Liabilities | 9,370.98 | 9,033.34 | |
| TOTAL - EQUITY AND LIABILITIES | 46,587.20 | 44,079.35 | |
| B. ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Fixed Assets | 25,154.35 | 23,636.00 | |
| (b) Goodwill on Consolidation | 3,251.72 | 3,009.69 | |
| (c) Deferred Tax Assets (Net) | 10.51 | 9.35 | |
| (d) Non-Current Investments | 1,614.93 | 3,164.92 | |
| (e) Long-Term Loans and Advances (Includes Capital Advances) | 1,615.18 | 1,591.72 | |
| Sub-total - Non-Current Assets | 31,646.69 | 31,411.68 | |
| 2. Current Assets | | | |
| (a) Current Investments | 6,158.31 | 4,845.87 | |
| (b) Inventories | 4,400.44 | 3,740.76 | |
| (c) Trade Receivables | 2,268.03 | 2,186.29 | |
| (d) Cash and Cash Equivalents* | 248.90 | 229.18 | |
| (e) Short-Term Loans and Advances | 1,816.95 | 1,626.87 | |
| (f) Other Current Assets | 47.88 | 38.70 | |
| Sub-total - Current Assets | 14,940.51 | 12,667.67 | |
| TOTAL -ASSETS | 46,587.20 | 44,079.35 | |

Includes current maturities of long-term debts ₹ 1,283.89 Crore (Previous Year ₹ 1,134.09 Crore)

* Cash & Cash Equivalents represents Cash & Bank Balances

For and on behalf of Board of Directors

Place : Mumbai
Date : 30th October, 2013

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 SIX MONTHS ENDED 30-09-2013**

| PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2013 | | | | | | | ₹ Crore |
|--|--|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|
| Particulars | Three Months Ended | | | Six Months Ended | | Year Ended | |
| | 30-09-2013 | 30-06-2013 | 30-09-2012 | 30-09-2013 | 30-09-2012 | 31-03-2013 | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| 1 | Income from Operations | | | | | | |
| | Net Sales / Income from Operations (Net of Excise Duty) | 1,405.52 | 1,148.92 | 1,345.27 | 2,554.44 | 2,589.21 | 5,181.37 |
| | Other Operating Income | 15.92 | 14.15 | 18.87 | 30.07 | 38.15 | 73.64 |
| | Total Income from Operations (Net) | 1,421.44 | 1,163.07 | 1,364.14 | 2,584.51 | 2,627.36 | 5,255.01 |
| 2 | Expenses | | | | | | |
| | Cost of Materials Consumed | 718.41 | 646.90 | 626.90 | 1,365.31 | 1,267.51 | 2,609.41 |
| | Purchases of Stock-in-Trade | 2.12 | 0.95 | 0.96 | 3.07 | 4.87 | 4.87 |
| | Changes [Decrease / (Increase)] in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (11.35) | (90.63) | 50.41 | (101.98) | (17.52) | (26.56) |
| | Employee Benefits Expense | 104.36 | 96.11 | 89.25 | 200.47 | 177.77 | 373.67 |
| | Power and Fuel Cost | 202.35 | 189.38 | 179.68 | 391.73 | 359.02 | 714.33 |
| | Freight and Handling Expenses | 23.42 | 17.27 | 19.35 | 40.69 | 39.98 | 82.99 |
| | Depreciation and Amortisation Expense | 52.97 | 48.44 | 38.62 | 101.41 | 74.59 | 159.21 |
| | Other Expenses | 104.95 | 86.43 | 88.92 | 191.38 | 172.52 | 408.12 |
| | Total Expenses | 1,197.23 | 994.85 | 1,094.09 | 2,192.08 | 2,078.74 | 4,326.04 |
| 3 | Profit from Operations before Other Income, Finance Costs and Exceptional Item (1 - 2) | 224.21 | 168.22 | 270.05 | 392.43 | 548.62 | 928.97 |
| 4 | Other Income | 205.35 | 81.63 | 191.70 | 286.98 | 256.85 | 434.57 |
| 5 | Profit from Ordinary Activities before Finance Costs and Exceptional Item (3 + 4) | 429.56 | 249.85 | 461.75 | 679.41 | 805.47 | 1,363.54 |
| 6 | Finance Costs | 9.45 | 7.82 | 7.79 | 17.27 | 13.89 | 39.09 |
| 7 | Profit from Ordinary Activities after Finance Costs but before Exceptional Item (5 - 6) | 420.11 | 242.03 | 453.96 | 662.14 | 791.58 | 1,324.45 |
| 8 | Exceptional Item (Refer Note 3) | - | - | - | - | - | 204.43 |
| 9 | Profit from Ordinary Activities before Tax (7 + 8) | 420.11 | 242.03 | 453.96 | 662.14 | 791.58 | 1,528.88 |
| 10 | Tax Expense (Refer Note 4) | 6.60 | 15.90 | 71.23 | 22.50 | 135.91 | 302.89 |
| 11 | Net Profit for the Period (9 - 10) | 413.51 | 226.13 | 382.73 | 639.64 | 655.67 | 1,225.99 |
| 12 | Paid-up Equity Share Capital (Face Value ₹ 10 per share) | 91.82 | 91.81 | 91.76 | 91.82 | 91.76 | 91.79 |
| 13 | Reserve excluding Revaluation Reserves | | | | | | 10,030.07 |
| 14 | Earnings per Share (of ₹ 10/- each) (not annualised): | | | | | | |
| | (a) Basic (₹) | 45.04 | 24.63 | 41.72 | 69.67 | 71.47 | 133.62 |
| | (b) Diluted (₹) | 45.01 | 24.62 | 41.68 | 69.63 | 71.42 | 133.51 |
| PART II: SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2013 | | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding * | | | | | | |
| | - Number of Shares (000's) | 55,289 | 55,156 | 57,150 | 55,289 | 57,150 | 55,350 |
| | - Percentage of Shareholding | 60.22% | 60.09% | 62.30% | 60.22% | 62.30% | 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% | 25.54% | 25.52% | 25.54% | 25.53% |
| | * Excludes shares represented by Global Depository Receipts | | | | | | |
| B | INVESTORS COMPLAINTS | | | | | | |
| | Pending at the beginning of the Quarter | - | | | | | |
| | Received during the Quarter | 4 | | | | | |
| | Disposed of during the Quarter | 4 | | | | | |
| | Remaining unresolved at the end of the Quarter | - | | | | | |

**UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND SIX MONTHS ENDED 30-09-2013**

₹ Crore

| Particulars | Three Months Ended | | | Six Months Ended | | Year Ended |
|--|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 30-09-2013 | 30-06-2013 | 30-09-2012 | 30-09-2013 | 30-09-2012 | 31-03-2013 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. SEGMENT REVENUE | | | | | | |
| Viscose Staple Fibre | 1,210.80 | 979.76 | 1,164.03 | 2,190.56 | 2,225.96 | 4,472.26 |
| Chemicals - Caustic Soda and Allied Chemicals | 253.82 | 224.27 | 236.03 | 478.09 | 475.36 | 951.25 |
| Others * | 25.58 | 22.97 | 26.13 | 48.55 | 51.04 | 94.96 |
| TOTAL | 1,490.20 | 1,227.00 | 1,426.19 | 2,717.20 | 2,752.36 | 5,518.47 |
| (Less) : Inter Segment Revenue | (68.76) | (63.93) | (62.05) | (132.69) | (125.00) | (263.46) |
| Total Operating Income | 1,421.44 | 1,163.07 | 1,364.14 | 2,584.51 | 2,627.36 | 5,255.01 |
| 2. SEGMENT RESULTS | | | | | | |
| Viscose Staple Fibre | 202.76 | 150.75 | 222.16 | 353.51 | 472.36 | 810.44 |
| Chemicals - Caustic Soda and Allied Chemicals | 47.47 | 38.78 | 58.54 | 86.25 | 115.89 | 210.72 |
| Others * | 0.55 | 0.10 | 1.37 | 0.65 | 3.48 | 5.34 |
| TOTAL | 250.78 | 189.63 | 282.07 | 440.41 | 591.73 | 1,026.50 |
| Add / (Less) : | | | | | | |
| Finance Costs | (9.45) | (7.82) | (7.79) | (17.27) | (13.89) | (39.09) |
| Net Unallocable Income / (Expenditure) | 178.78 | 60.22 | 179.68 | 239.00 | 213.74 | 337.04 |
| Profit from Ordinary Activities after Finance Costs but before Exceptional Item | 420.11 | 242.03 | 453.96 | 662.14 | 791.58 | 1,324.45 |
| Exceptional Item (Refer Note 3) | - | - | - | - | - | 204.43 |
| Profit from Ordinary Activities before Tax | 420.11 | 242.03 | 453.96 | 662.14 | 791.58 | 1,528.88 |
| | As on | As on | As on | As on | As on | As on |
| | 30-09-2013 | 30-06-2013 | 30-09-2012 | 30-09-2013 | 30-09-2012 | 31-03-2013 |
| 3. CAPITAL EMPLOYED | | | | | | |
| (Segment Assets - Segment Liabilities) | | | | | | |
| Viscose Staple Fibre | 4,687.79 | 4,330.19 | 3,366.09 | 4,687.79 | 3,366.09 | 4,088.17 |
| Chemicals - Caustic Soda and Allied Chemicals | 1,679.44 | 1,579.03 | 1,124.32 | 1,679.44 | 1,124.32 | 1,468.42 |
| Others * | 34.99 | 33.20 | 33.72 | 34.99 | 33.72 | 29.91 |
| TOTAL | 6,402.22 | 5,942.42 | 4,524.13 | 6,402.22 | 4,524.13 | 5,586.50 |
| Add: Unallocated Corporate Capital Employed | 6,213.72 | 6,082.48 | 6,646.21 | 6,213.72 | 6,646.21 | 6,174.53 |
| TOTAL CAPITAL EMPLOYED | 12,615.94 | 12,024.90 | 11,170.34 | 12,615.94 | 11,170.34 | 11,761.03 |

* Others represent mainly Textiles

NOTES:

1. a. The Financial Results were reviewed by the Audit Committee and approved by the Board of Directors today.
b. Previous periods' figures have been regrouped / rearranged wherever necessary to conform to the current periods' classification.
2. The unexpected floods at Vilayat in Gujarat, in the last week of September, 2013, disrupted the erection work of the Greenfield Viscose Staple Fibre Project and operations of Chemical Plant. However, there is no significant impact on the Company's profitability.
3. 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.
4. Tax expenses for the quarter and six months ended 30th September, 2013 are net of provisions pertaining to earlier years' write back amounting to ₹ 18.36 Crore and ₹ 19.18 Crore respectively.
5. a. During the quarter, the Company has allotted 14,219 fully paid up equity shares of ₹ 10 each upon exercise of employee stock options.
b. The Company has, in October, 2013, approved grant of 1,36,604 Options and 18,699 Restricted Stock Units under Employee Stock Option Schemes.

GRASIM INDUSTRIES LIMITED

6. Statement of Assets and Liabilities as at 30th September, 2013:

₹ Crore

| Particulars | | AS AT | |
|--|------------------|------------------|------------------|
| | | 30-09-2013 | 31-03-2013 |
| | | (Unaudited) | (Audited) |
| A. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' Funds | | | |
| (a) Share Capital | 91.82 | 91.79 | |
| (b) Reserves and Surplus | 10,679.57 | 10,030.07 | |
| Sub-total - Shareholders' Funds | 10,771.39 | 10,121.86 | |
| 2. Non-current Liabilities | | | |
| (a) Long-Term Borrowings | 1,110.67 | 980.92 | |
| (b) Deferred Tax Liabilities (Net) | 385.60 | 343.91 | |
| (c) Other Long-Term Liabilities | 14.37 | 12.91 | |
| (d) Long-Term Provisions | 45.41 | 43.44 | |
| Sub-total - Non-current Liabilities | 1,556.05 | 1,381.18 | |
| 3. Current Liabilities | | | |
| (a) Short-Term Borrowings | 233.35 | 190.82 | |
| (b) Trade Payables | 454.65 | 345.69 | |
| (c) Other Current Liabilities # | 487.47 | 539.65 | |
| (d) Short-Term Provisions | 325.91 | 472.57 | |
| Sub-total - Current Liabilities | 1,501.38 | 1,548.73 | |
| TOTAL - EQUITY AND LIABILITIES | | 13,828.82 | 13,051.77 |
| B. ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Fixed Assets | 5,022.07 | 4,497.05 | |
| (b) Non-Current Investments | 4,398.63 | 4,518.81 | |
| (c) Long-Term Loans and Advances (Includes Capital Advances) | 457.82 | 439.45 | |
| Sub-total - Non-Current Assets | 9,878.52 | 9,455.31 | |
| 2. Current Assets | | | |
| (a) Current Investments | 1,693.43 | 1,705.62 | |
| (b) Inventories | 1,129.94 | 789.34 | |
| (c) Trade Receivables | 532.00 | 516.63 | |
| (d) Cash and Cash Equivalents * | 30.07 | 16.27 | |
| (e) Short-Term Loans and Advances | 536.02 | 542.01 | |
| (f) Other Current Assets | 28.84 | 26.59 | |
| Sub-total - Current Assets | 3,950.30 | 3,596.46 | |
| TOTAL - ASSETS | | 13,828.82 | 13,051.77 |

Includes current maturities of long-term debts ₹ 114.93 Crore (Previous Year ₹ 123.52 Crore)

* Cash and Cash Equivalents represents Cash and Bank Balances

For and on behalf of the Board of Directors

Place: Mumbai

Date: 30th October, 2013

K.K. Maheshwari

Managing Director

GRASIM INDUSTRIES LIMITED

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

An Aditya Birla Group Company

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