



Ref No. GIL/CFD/SEC/23/083/SE

12th August 2022

BSE Limited

Dalal Street,
Phiroze Jeejeebhoy Towers, Fort
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 under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, please find attached a press release on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2022.

The above is for your information and records, please.

Thanking you,

Yours sincerely,
For Grasim Industries Limited

Sailesh Daga
Company Secretary
FCS - 4164

Encl: as above

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

Citibank N.A.
Depository Receipt
Services
388 Greenwich Street,
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NY 10013

Citibank N.A.
Custodial Services
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G Block Bandra Kurla
Complex, Bandra (East),
Mumbai – 400098



Partner in Nation Building for 75 Years New Beginning for our Next Phase of Transformational Journey

Highest ever EBITDA at Consolidated and Standalone level

- Consolidated Results (YoY): Revenue ₹28,042 Cr. up 41%, EBITDA at ₹5,233 Cr. up 10% and PAT at ₹1,933 Cr. up 16%
- Record Standalone Quarterly Revenue ₹7,253 Cr. and Operating EBITDA ₹1,364 Cr., up 93% and 69% respectively (YoY). PAT at ₹809 Cr. up 68% (YoY)
- Chlor-Alkali and Textiles businesses reported highest-ever quarterly EBITDA
- The Company continues at zero net debt (standalone) post capex of ₹565 Cr. in Q1FY23

QUARTERLY FINANCIAL RESULTS

₹ Cr.

Standalone				Consolidated		
Q1FY23	Q1FY22	% Change (Y-o-Y)		Q1FY23	Q1FY22	% Change (Y-o-Y)
7,253	3,763	93%	Revenue	28,042	19,919	41%
1,364	805	69%	EBITDA	5,233	4,736	10%
809	482	68%	PAT*	1,933	1,667	16%

*After Exceptional items

Grasim Industries Limited today announced impressive Financial Results for the Quarter ended 30th June 2022 (Q1FY23) recording all-round growth across key businesses. Revenue for the quarter grew 41% at Consolidated level and 93% at Standalone level on YoY basis. Despite inflationary cost pressures, PAT for the quarter was up 16% at Consolidated level and 68% at Standalone level.

The company reported its best-ever Standalone financial performance, with revenue and operating EBITDA at an all-time high.

Viscose Business

The India-centric demand for textiles remained strong during the quarter. The VSF business reported a sales volume of 197KT in Q1FY23, up 10% QoQ and 76% YoY, with domestic sales

accounting for 94% of the total sales volume. The 600 TPD brownfield plant at Vilayat contributed ~51KT of sales volume during the quarter.

After peaking in June'22, the cotton prices have softened on fears of a global recession leading to demand slowdown.

Chemical Business

The global caustic soda prices averaged higher at \$769/MT in Q1FY23 against \$719/MT in Q4FY22, driven by factors like supply chain disruption and higher energy prices. The prices started to soften towards the end of June and are currently at ~\$650/MT.

The domestic caustic soda prices continued trending upwards, driven by higher global caustic soda prices, weak INR, and a stable demand environment.

Captive consumption of chlorine increased during the quarter with increased output of water treatment and sanitation products. However, weak demand in the other user industry segments like dyes and pigments contributed to negative realisation.

The Advanced Material business reported impressive sales volume growth of 35% YoY, though the significant increase in input prices impacted margins on a YoY basis. The business recorded sequential uptick in financial performance with an improvement in realisation and easing of some input costs.

Paints Business

The paints business is focused on project execution and is on track to achieving the plant commissioning timelines. The business has obtained land possession at all its six sites. The civil construction has commenced at four of its sites- Panipat, Ludhiana, Cheyyar and Chamarajanagar. The project work at other sites will start soon after all the statutory approvals are received.

Foray into B2B E-Commerce

The company has announced its foray into B2B e-commerce platform for the Building Materials segment with an investment of ~ ₹2,000 Crore over the next 5 years. The platform will primarily focus on MSMEs in the Building Materials segment with the potential to further extend to other relevant categories. The key value proposition would be an integrated procurement solution, including on-time delivery and a superior product range at competitive pricing.

Capex Plan

The total Capex budgeted to be spent during FY23 stood at ₹6,720 Cr, including ₹3,542 Cr. for the Paints Business.

Sustainability

To reinforce our commitment and improve our approach to becoming a more sustainable, greener, and climate-resilient organisation, we have adopted the Task Force on Climate-related Financial Disclosures (TCFD) framework.

Grasim has also been included in the FTSE4Good Index. The FTSE4Good Index series is designed to identify companies that demonstrate strong environmental, social and governance practices measures against globally recognised standards.

Cement Subsidiary - UltraTech Cement Limited (UTCL)

The Consolidated Revenue of UltraTech was at ₹15,164 Cr. up 28% YoY in FY22. The Company reported an EBITDA of ₹3,204 Cr. and sales volume stood at ~25 MTPA.

UltraTech's capacity expansion program is on track. Upon completion of the ongoing expansion, the total grey cement capacity in India will be 131.25MTPA (FY23), and in the subsequent phase of expansion the India capacity will increase to 153.85MTPA (FY25).

UltraTech expects the cement demand to grow at 8% CAGR in the next 5 years driven by the infrastructure and housing segment.

Financial Services Subsidiary – Aditya Birla Capital Limited (ABCL)

The Consolidated revenue and Net Profit after minority interest of Aditya Birla Capital Limited (ABCL) for Q1FY23 are up 30% YoY and 42% YoY to ₹5,590 Cr. and ₹429 Cr. respectively. ABCL remains focused on maximising the value of the active customer base of 39 million whilst continuing to drive customer acquisition at scale.

The NBFC loan book grew 26% YoY to ₹57,839 Cr in Q1FY23. The size of the retail book increased 80% YoY to ₹20,249 Cr. The Net Interest Margin (incl. fee income) for NBFC business is up 33bps YoY to 6.47% in Q1FY23.

In Asset Management, the Domestic AUM increased to ₹2,81,527 Cr. (Q1FY23), up 2% YoY. The PBT/AAUM increased to 24bps in Q1FY23.

In Life Insurance, Individual First Year Premium (FYP) grew 26% YoY to ₹409 Cr. (Q1FY23), Total Premium grew 49% YoY to ₹2,620 Cr. in Q1FY23

About Grasim Industries Limited

Grasim Industries Limited, a flagship company of the Aditya Birla Group, ranks amongst the top publicly listed companies in India. Grasim is celebrating 75 glorious years of its existence. Incorporated in 1947, it started as a textiles manufacturer in India. Today, it has evolved into a leading diversified player with leadership presence across many sectors. It is a leading global producer of Viscose Staple Fibre and Viscose Filament Yarn, the largest Chlor-Alkali, Advanced Material, Linen Yarn and Fabrics producer in India. The company has made an entry into the paints business and setting up six plants across pan India locations. Through its subsidiaries, UltraTech Cement and Aditya Birla Capital, it is also India's largest cement producer and a leading diversified financial services player. At Grasim, there is an endeavour to create sustainable value for 25300+ employees, 262,600+ shareholders, society, and customers. The company reported consolidated net revenue of ₹95,701 Cr. and EBITDA of ₹17,772 Cr. in FY 2022.

GRASIM INDUSTRIES LIMITED

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Cautionary Statement

Statements in this "Press Release" describing the Company's objectives, projections, estimates, expectations, or predictions may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results could differ materially from those express or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events, or otherwise.
