



Ref No. GIL/CFD/SEC/24/051/SE

26th May 2023

BSE Limited

Dalal Street,
Phiroze Jeejeebhoy Towers,
Fort, Mumbai - 400 001
Scrip Code: 500300

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 Sir/Madam,

Sub: Presentation on Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2023

This is with reference to our letter dated 18th May 2023 in respect of intimation of schedule of Analysts / Institutional Investor Meeting, please find enclosed the Presentation on the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2023, which have been presented to the investors and also posted on our websites www.grasim.com and www.adityabirla.com.

The above is for your information and records.

Thanking you,

Yours sincerely,

For Grasim Industries Limited

Sailesh Kumar 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.
Depositary Receipt
Services
388 Greenwich Street,
6th Floor, New York,
NY 10013

Citibank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55,
G Block Bandra Kurla
Complex, Bandra (East),
Mumbai - 400098

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.secretarial@adityabirla.com | W: www.grasim.com | CIN: L17124MP1947PLC000410
Regd. Office : Birlagram, Nagda – 456 331 (M.P.)

ADITYA BIRLA



GRASIM

GRASIM INDUSTRIES LIMITED

Q4FY23 EARNINGS PRESENTATION

MAY 2023



STRONGLOMERATE - BIG IN YOUR LIFE



STANDALONE BUSINESSES

SUBSIDIARIES

#1 Viscose

- ❖ Market leader in **VISCOSE STAPLE FIBRE** and **VISCOSE FILAMENT YARN**
- ❖ Focus on Innovation through **SPECIALITY FIBRES**

#1 Chlor-Alkali

- ❖ Largest Pan-India player in **CHLOR-ALKALI**
- ❖ One of the most **SUSTAINABLE** manufacturer, globally

Diversified Chemicals Portfolio

- ❖ Largest player in **EPOXY POLYMERS & CURING AGENTS**
- ❖ Leading producer of water treatment chemicals
- ❖ Presence in value chain for **pharma, dyes and polymers**

Leading Producer of Niche Textiles[^]

- ❖ **LINEN CLUB** - India's Largest Linen Brand
- ❖ Presence in premium **SUSTAINABLE** textile products

Entry into High Growth Businesses[@]

- ❖ **Decorative Paints**: 6 state of the art manufacturing facilities for efficient Pan-India distribution network
- ❖ **B2B E-commerce**: Platform focused on building materials, enabling MSMEs digital reach

57.27%



- # No. 1 Cement Producer in India
- # No. 3 Global Producer (Ex- China)
- # No.1 Producer of White cement based Putty
- # No.1 RMC Player in India

54.15%



- # Leading Financial Services Conglomerate
- # Lending book of ~₹ 95,000 crore
- # AUM of ₹ 3.6 lakh crore
- # 38 million Active Customers

100%



- # Current capacity 744 MW
- # Targeted to be ~2 GW by FY24

[^]Linen Yarn & Fabric, Woolen Yarn and Premium Cotton Fabrics; [@]Work in Progress

VALUE CREATION STRATEGY

PILLARS OF OUR STRATEGY

LEADERSHIP ACROSS BUSINESSES

Attain **Leadership** position in all our businesses

INNOVATION

Focus **Premiumisation** through innovation and speciality products

SUSTAINABILITY

Conserve **Environment** by eco-friendly manufacturing processes and products offering

CAPITAL ALLOCATION

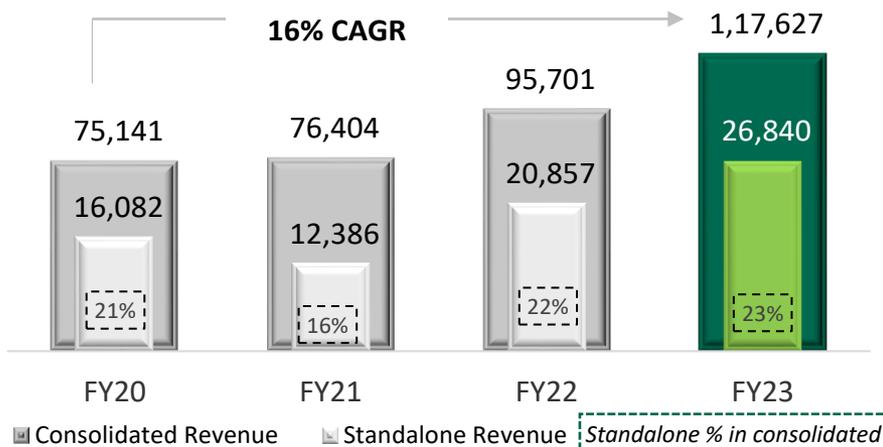
Investment in **Core and High Growth** businesses maintaining financial strength

COST LEADERSHIP

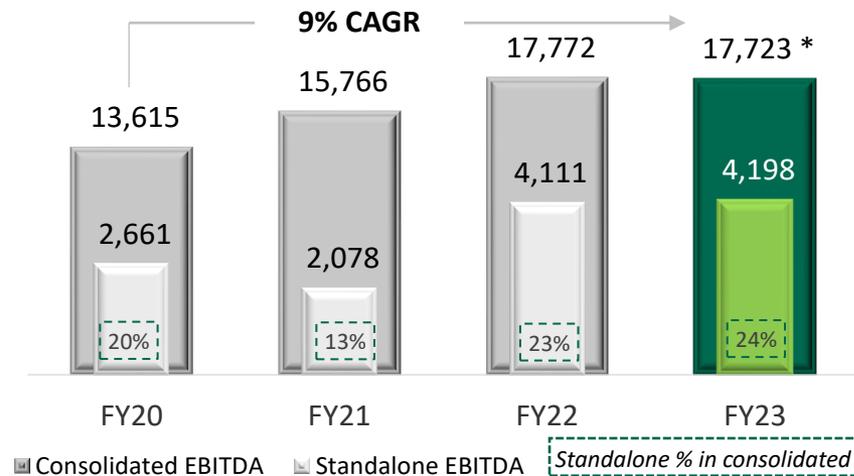
Continuous **Cost Optimisation** through focused operational excellence

SUSTAINABLE BUSINESS MODEL FOCUSED ON VALUE CREATION

Revenue Trend (₹ Cr.)



EBITDA Trend (₹ Cr.)



*EBITDA excluding fair value gain of ₹2,754 Cr. recognised due to change in control of Aditya Birla Health Insurance.



OUR BRAND ECOSYSTEM

VISCOSE

navyāsa
created by Iva



Iva
reviva

Raysil
The fashion yarn



Birla Excel



Birla Viscose

spunshades
by Birla Cellulose



Birla Modal

Birla Cellulose
Fibres from nature

Birla
purocel
because we care

Ivaeco
BY BIRLA CELLULOSE

CHEMICALS



twist

TEXTILES



GIZA
HOUSE



OTHER SUCCESSFUL BRANDS CREATED BY KEY SUBSIDIARIES



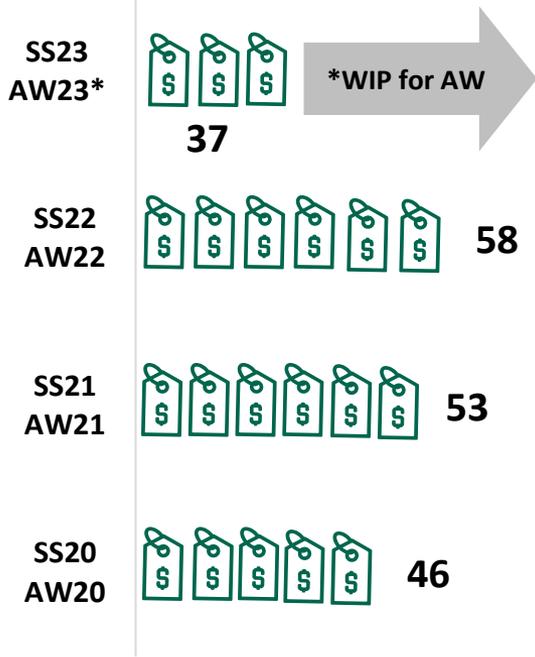
* Using these brands under a license from Söktas Tekstil Sanayi Ve Ticaret Anonim Sirketi in key territories including India, Bangladesh and Nepal

& other long list of B2B & B2C brands



LIVA - BRAND TO QUALITY

LIVA Tagging (Million)



SS – Spring Summer (October – March)
AW - Autumn Winter (April – September)

LIVA Tagged leading brands



FINANCIAL HIGHLIGHTS



PERFORMANCE HIGHLIGHTS Q4FY23

-  Consolidated Revenue up 16% YoY to ₹33,462 Cr.; EBITDA at ₹4,873 Cr. (up 5% YoY)
 - EBITDA down due to softening of realisation in key Standalone businesses

-  Standalone Revenue up 4% YoY to ₹6,646 Cr. and EBITDA stood at ₹542 Cr. (down 35% YoY)
 - EBITDA was impacted by subdued performance in Viscose and Chemical businesses

Viscose:

- 
 - Sharp increase in VSF sales volume on QoQ basis led by demand revival globally
 - VSF average operating rates increased for Q4FY23 to 93% compared to 74% in Q3FY23
 - VSF turned EBITDA positive during the quarter compared to exceptionally weak Q3FY23

Chemicals:

- 
 - Oversupply (international & domestic) in Chlor-Alkali coupled with flat demand led to drop in realisation
 - Chlorine realisations remained negative due to subdued demand from major consuming industries
 - Speciality chemicals profitability improved with higher sales volume and softening of raw material prices

Textiles:

- 
 - Linen profitability impacted by exceptionally higher flax fibre rates

Paints:

- 
 - R&D Lab and Pilot plant fully operational
 - Plants construction progressing as per schedule for phase-wise commencement from Q4FY24

B2B E-commerce:

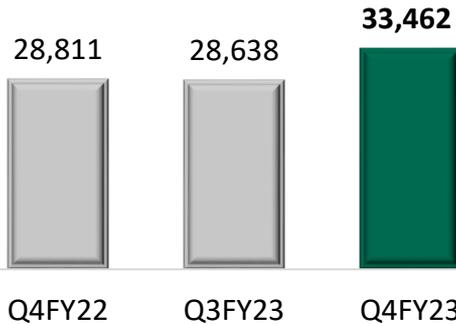
- 
 - Go-to market strategy finalised, pilot scale operations started, full scale launch from Q2FY24
 - Validated product market fit and finalised fulfilment partners & service providers



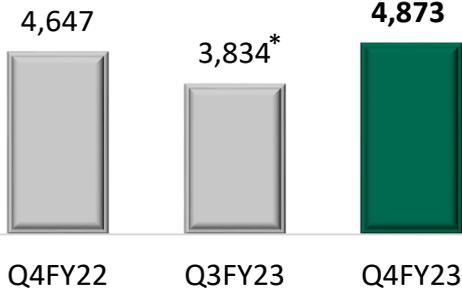
CONSOLIDATED PERFORMANCE HIGHLIGHTS

Q4FY23

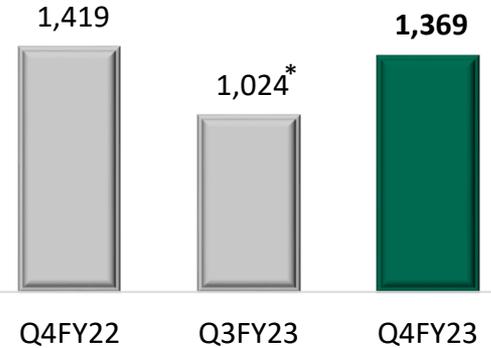
Revenue (₹ Cr.)



EBITDA (₹ Cr.)

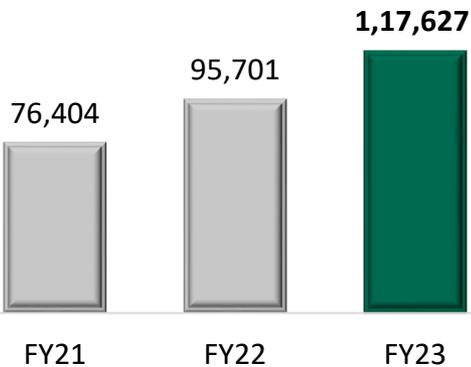


Adjusted PAT[^] (₹ Cr.)

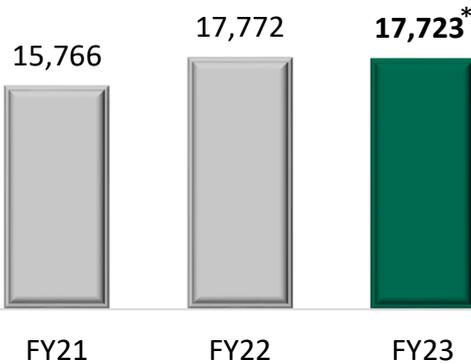


FY23

Revenue (₹ Cr.)



EBITDA (₹ Cr.)



Adjusted PAT[^] (₹ Cr.)



*EBITDA & Adj. PAT net of fair value gain recognised by Aditya Birla Capital Limited post acquisition of 9.99% stake by ADIA entities in Aditya Birla Health Insurance Limited.

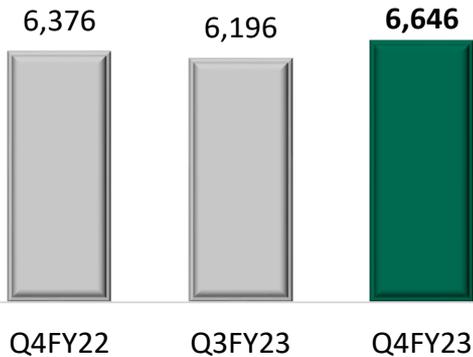
[^]Adjusted PAT (owner's share) is net of exceptional items, dis-continuing operations & tax-writebacks in the respective periods for like-to-like comparison.



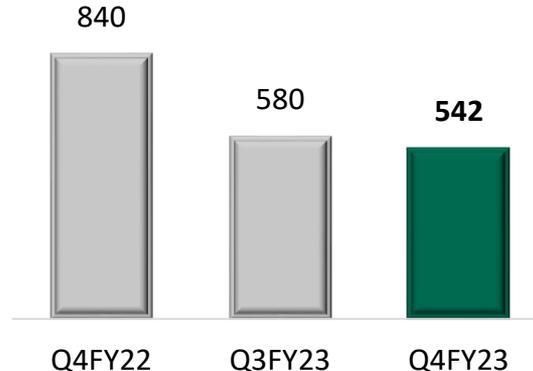
STANDALONE PERFORMANCE HIGHLIGHTS

Q4FY23

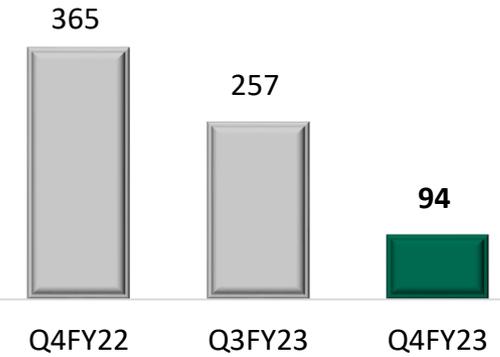
Revenue (₹ Cr.)



EBITDA (₹ Cr.)

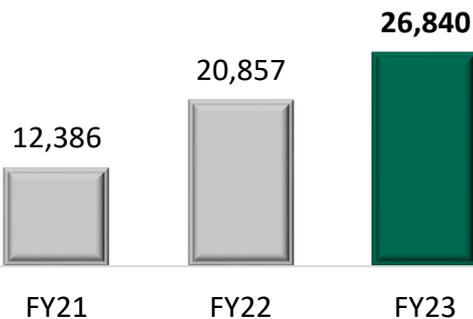


Adjusted PAT[^] (₹ Cr.)

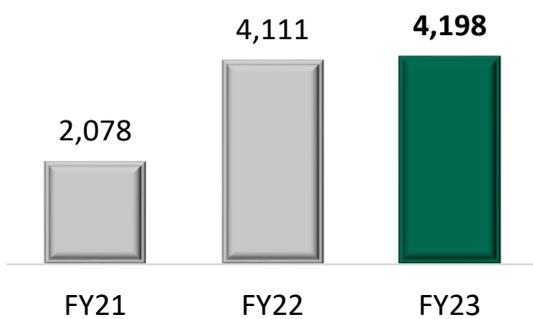


FY23

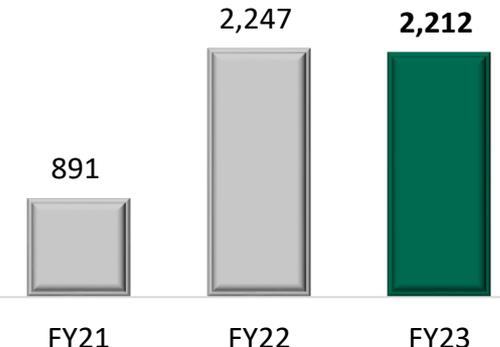
Revenue (₹ Cr.)



EBITDA (₹ Cr.)



Adjusted PAT[^] (₹ Cr.)



[^]Adjusted PAT is net of exceptional items, dis-continuing operations & tax-writebacks in the respective periods for like-to-like comparison.

IMPROVING SUSTAINABILITY PERFORMANCE : FY23



RE Power



FY23 - 8%

FY22 - 5%

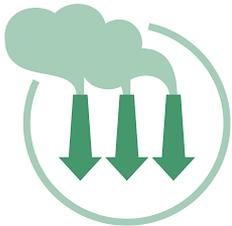


Fresh Water
Consumption Intensity



15%

Lower YoY



GHG Emission
Intensity



6%[^]

Reduction

[^]From the baseline year of FY19

AWARDS & ACHIEVEMENTS



- ❖ Grasim won Sustainability 100+ Leadership Award under category “Water Stewardship” organised by Network18

- ❖ Birla Cellulose won 2022 Excellence Awards in Innovation from Just-Style.com

- ❖ Renukoot unit of Chlor-Alkali business received Gold Award for the 3rd time in a row and Diamond trophy for the 1st time in Aditya Birla Group in National Award for Manufacturing Competitiveness International Research Institute for Manufacturing (IRIM)



- ❖ Karwar unit of Chlor-Alkali business received Gold Medal in National Awards for Manufacturing Competitiveness 2022 by IRIM

- ❖ Grasim's Domestic Textile Business certified Great workplace by Great Place to Work® Institute (scoring high on trust index)

- ❖ Insulators Rishra unit adjudged “WINNER” in its category at 5th ICC Social Impact Awards, 2023

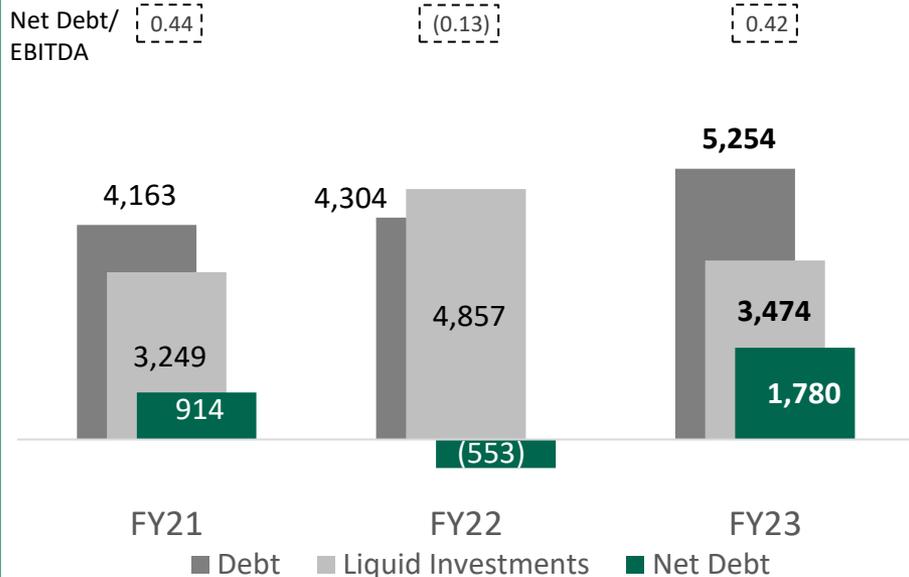
CAPEX PLAN

Particulars (₹ Cr.)	Capex Spent Q4FY23	Capex Spent FY23
Viscose Business	309	951
<i>Capacity Expansion (including debottlenecking)</i>	88	313
<i>Modernisation and Maintenance Capex</i>	221	638
Chemicals Business (A+B+C)	607	1,215
<i>(A) Capacity Expansion - Chlor-Alkali & Chlorine Derivatives</i>	327	500
<i>Caustic Soda: (1,311 KTPA --> 1,530 KTPA)</i>	39	169
<i>Chlorine Derivatives: (891 KTPA --> 1,164 KTPA)</i>	288	331
<i>(B) Capacity Expansion - Speciality Chemicals</i>	86	191
<i>Epoxy Polymers & Curing Agents: (123 KTPA --> 246 KTPA)</i>		
<i>(C) Modernisation and Maintenance Capex</i>	195	524
New High Growth Businesses	781	1,985
<i>Decorative Paints[^]</i>	776	1,979
<i>B2B Ecommerce</i>	6	6
Other Businesses	37	156
<i>Textiles, Insulators & Others</i>		
Total	1,734	4,307

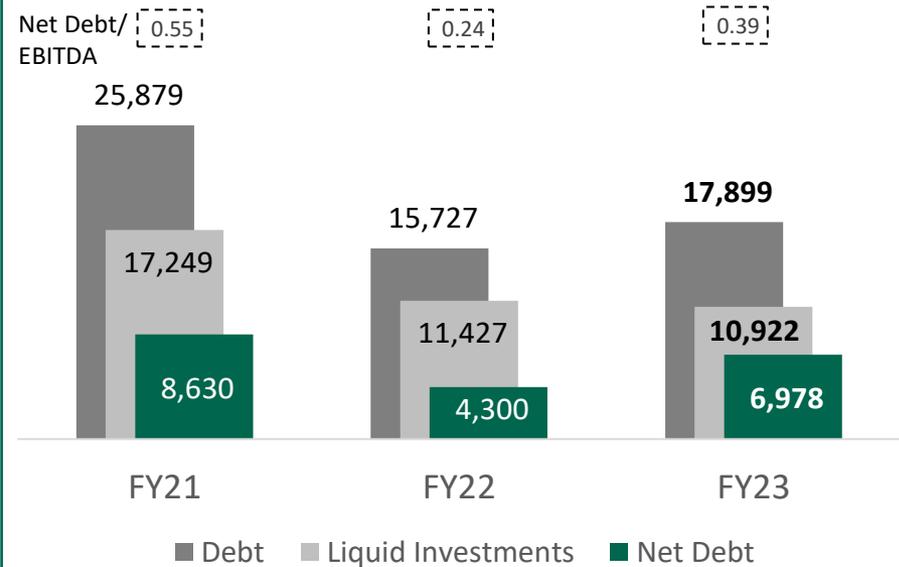
[^]Cumulative Capex for Paints business stood at ₹2,592 Cr. till 31st March 2023

STRONG BALANCE SHEET

Standalone (₹ Cr.)



Consolidated (₹ Cr.)



Company continues to maintain strong balance sheet with very low leverage at Net Debt to EBITDA below 0.5x and Debt to Equity at 0.11x (Standalone Level)

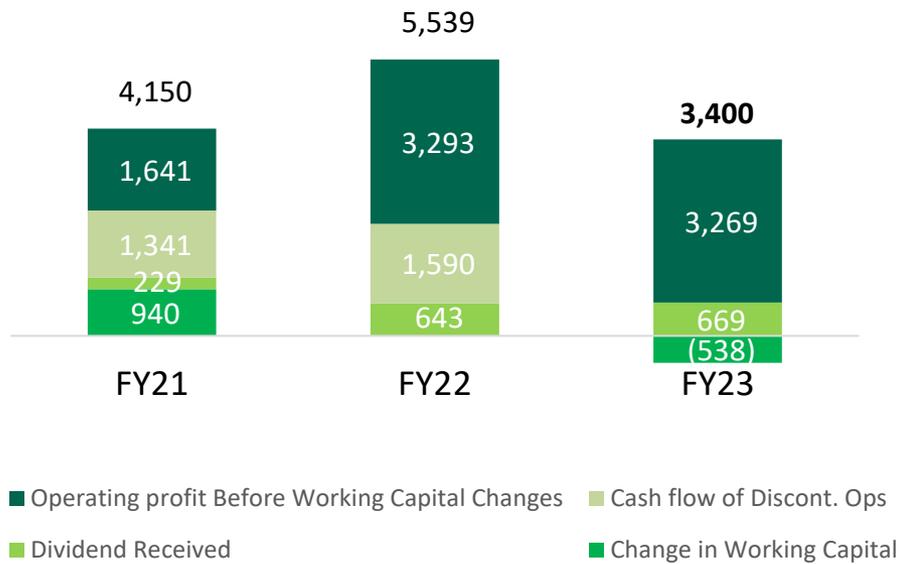


Despite the softness in 2HFY23, company continues to remain Free Cash Flows positive* at standalone level
FCF*: ₹184 Cr. in FY23 compared to ₹267 Cr. in FY22

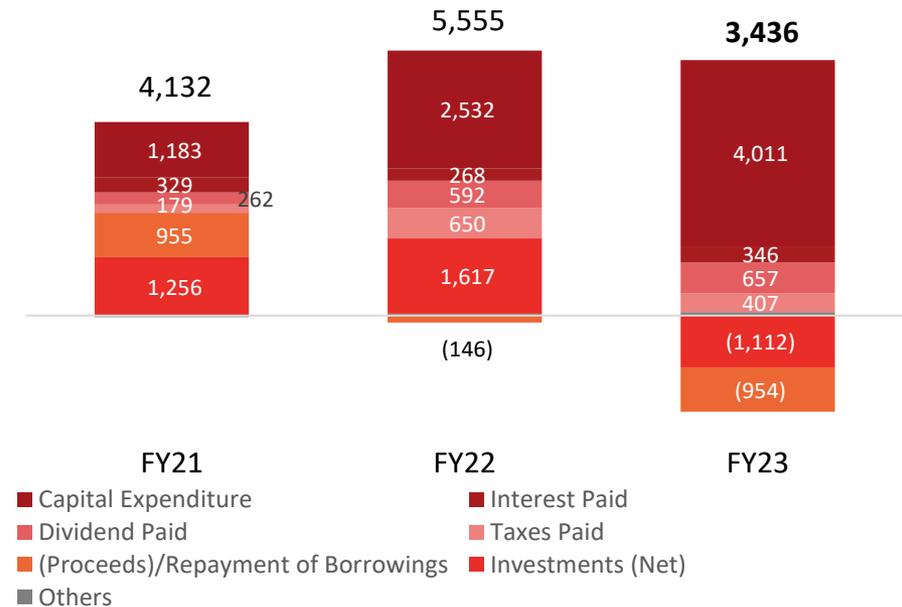
* Excluding investments in new businesses and land acquisition for future expansion plans

CAPITAL ALLOCATION - STANDALONE

Sources of Funds (₹ Cr.)



Application of Funds (₹ Cr.)



Well diversified businesses portfolio has delivered consistent cash flow from operations of ₹2,200 Cr.+ for second consecutive year



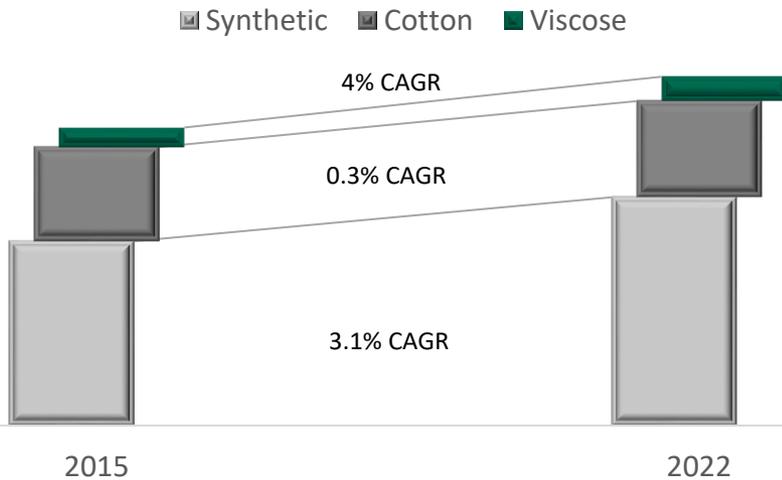
Allocation of funds would be largely focused on supporting capital expenditure for high growth businesses

VISCOSE

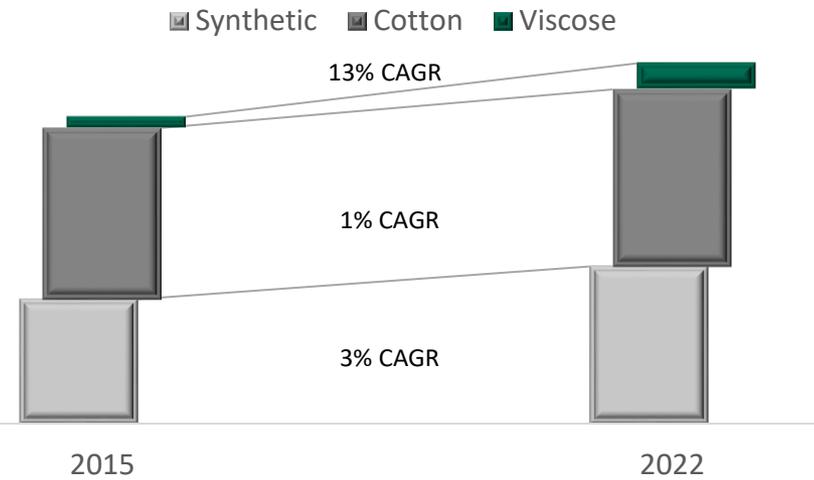


INTER FIBRE DYNAMICS

GLOBAL



INDIA

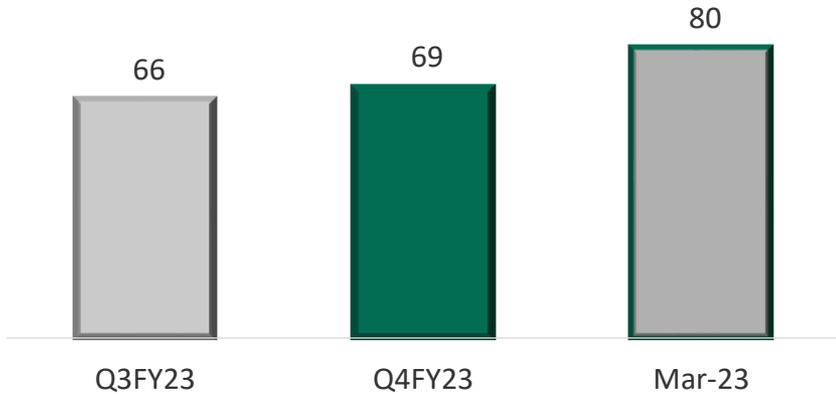


- Viscose demand in India is increasing at a faster pace led by intensive business development initiatives and support to textile value chain under “LIVA” brand by the company
- Viscose has huge growth potential as it’s share in global fibre basket is merely at 6%
- Huge opportunity to bridge the burgeoning cellulosic gap as there are limitations to cotton supply

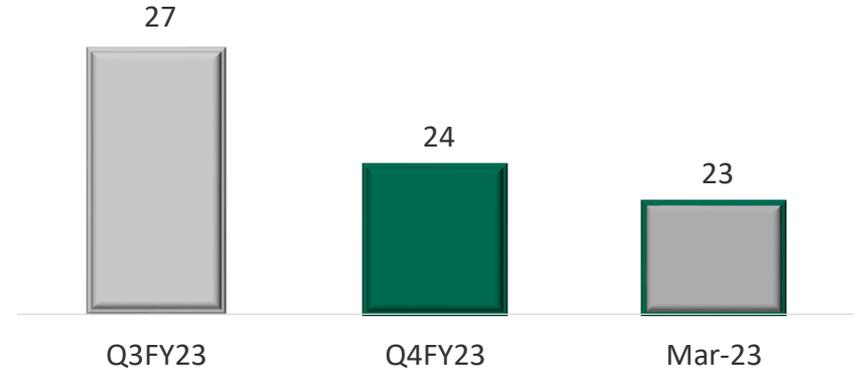
INDIA VISCOSE INDUSTRY GROWING AT FASTEST PACE WITH CAGR HIGHER THAN 2X OF OTHER FIBRES

MACRO TRENDS - VISCOSE

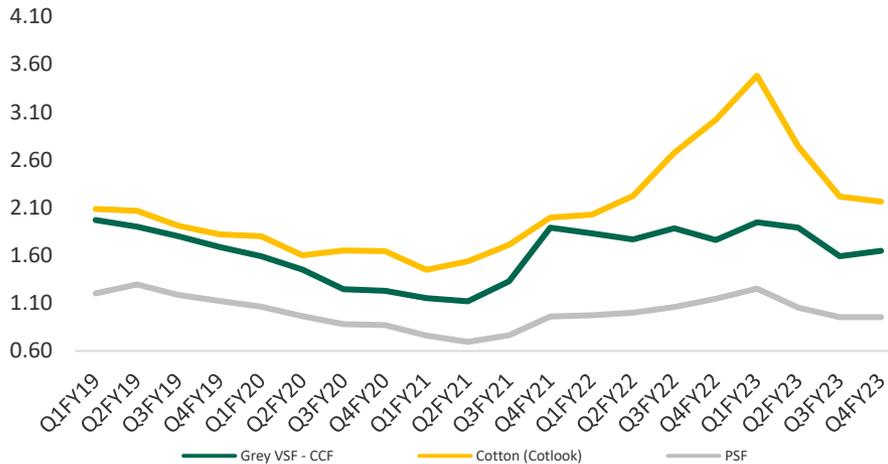
China Operating Rate (%)



China Inventory (in Days)



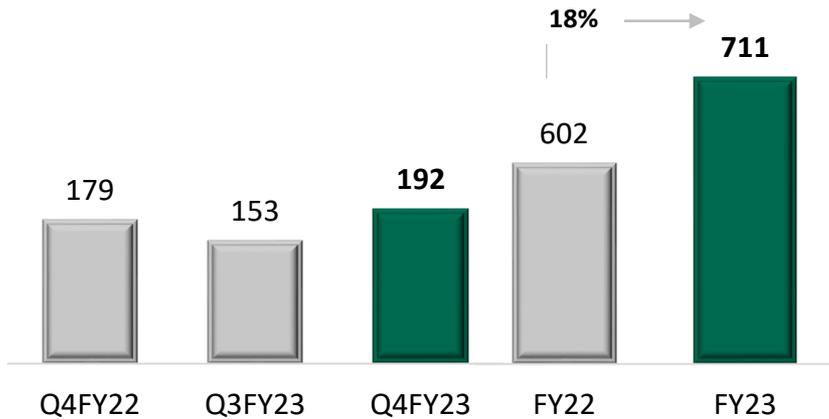
Global Prices Trend (\$/Kg)



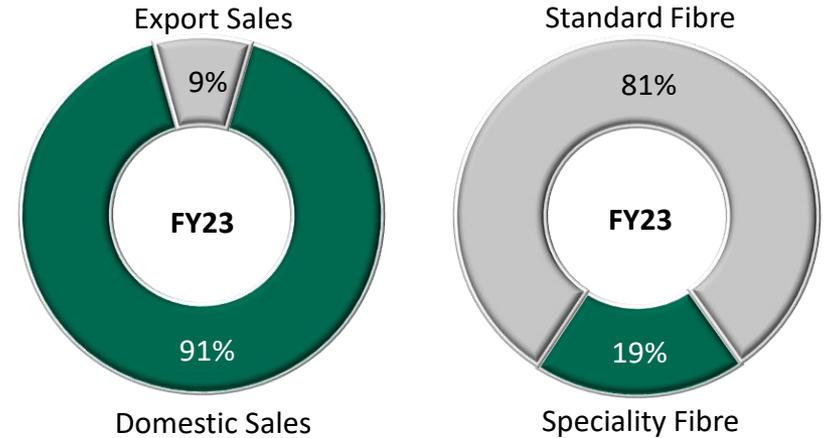
Price Movement	YoY (%)	QoQ (%)	Mar Exit Price (Δ over Q4FY23)
Grey VSF - CCF	-6%	4%	1.68 \$/Kg (2%)
Cotton	-28%	-2%	2.10 \$/Kg (-3%)
PSF	-17%	0%	0.96 \$/Kg (1%)

KEY OPERATIONAL METRICS

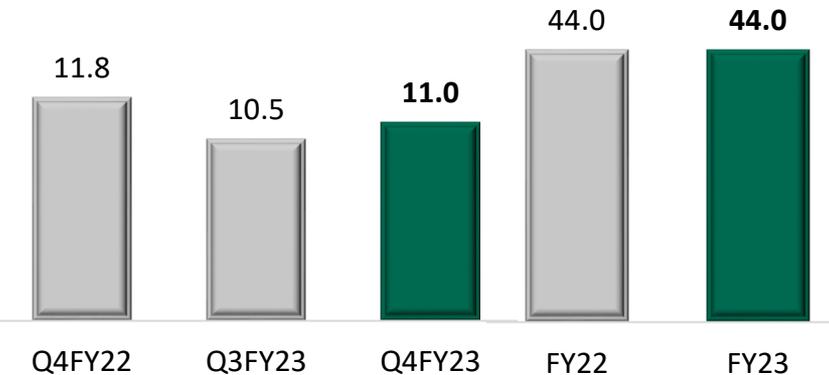
VSF Sales (KT)



Sales Volume Mix (VSF)



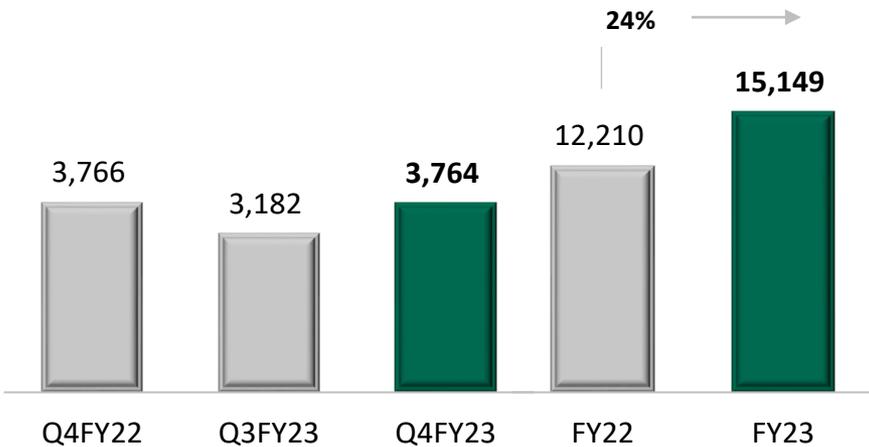
VFY Sales (KT)



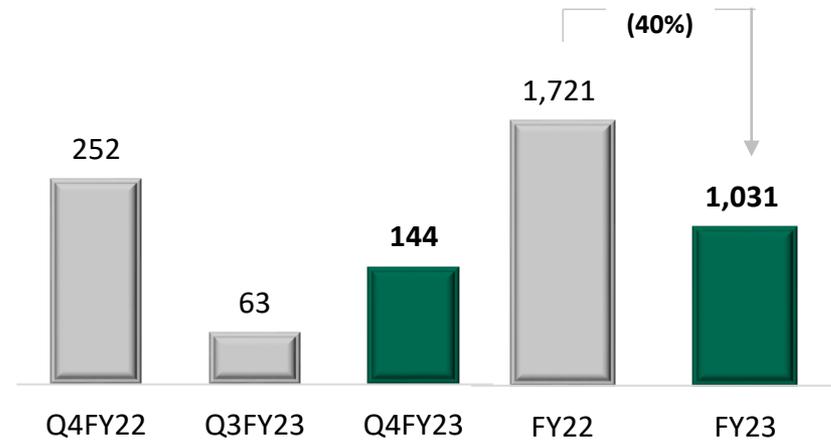
- Highest ever VSF Sales volumes of 711 KT in FY23
- VSF capacity utilisation in excess of 90% led by strong demand recovery
- Speciality fibre share stood at 19% in FY23 vs. 25% in FY22 due to low demand across markets
- VFY demand remained stable, however seasonal softening of demand from downstream value chain is visible

OPERATING PERFORMANCE – VISCOSE

Revenue (₹ Cr.)



EBITDA (₹ Cr.)



Viscose business revenue stood at ₹3,764 Cr. and EBITDA at ₹144 Cr. in Q4FY23

VSF EBITDA turned positive during the quarter; margins improved on account of gradual reduction in caustic soda and energy prices compared to Q3FY23

Margins for VFY improved on QoQ basis on back of higher volumes and better realisations and lower raw material prices

CHEMICALS



GROWTH ACROSS CHEMICALS PORTFOLIO

CHLOR-ALKALI

- Largest Caustic Soda producer in India. Market growing at a steady pace with demand from Alumina, Organic & Inorganic Chemicals, Textiles & FMCG industries
- Maintaining Market leadership position in Chlor-Alkali business with projected capacity of 1.5 Million MTPA by Q3FY24

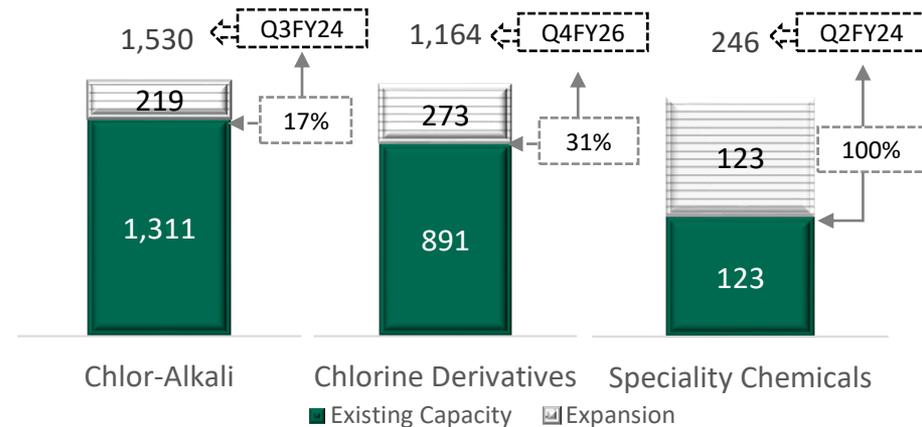
CHLORINE DERIVATIVES

- Large capacity in Chlorine Derivatives catering to high growth markets such as Pharma, Agrochemicals, Water Treatment, Food & Feed, Plastic additives, Industrial etc.
- Presence in high value speciality products such as Chloromethanes and Phosphoric Acid
- Further expansion of products portfolio to include Epichlorohydrin (ECH), Mono Chloro Acetic Acid, Carbon Tetrachloride along with products under evaluation such as Pyrethroids, Trichloroisocyanuric Acid, Chlorinated Polymers, Carboxy Methyl Cellulose
- Chlorine Integration to reach 72% post commissioning of the ongoing projects

SPECIALITY CHEMICALS

- Largest producer of Speciality Chemicals (Epoxy Polymers & Curing Agents), which will be further strengthened by doubling our capacity to 246 KTPA by FY24
- The business to serve growing end markets such as construction and coatings, renewables, electrical and electronics

Capacity Expansion (KTPA)



FOCUS ON SPECIALITY CHEMICALS

SPECIALITY CHEMICALS*

Major End - Use Applications



CONSTRUCTION



RENEWABLES



WATER TREATMENT



PHARMA & HEALTHCARE

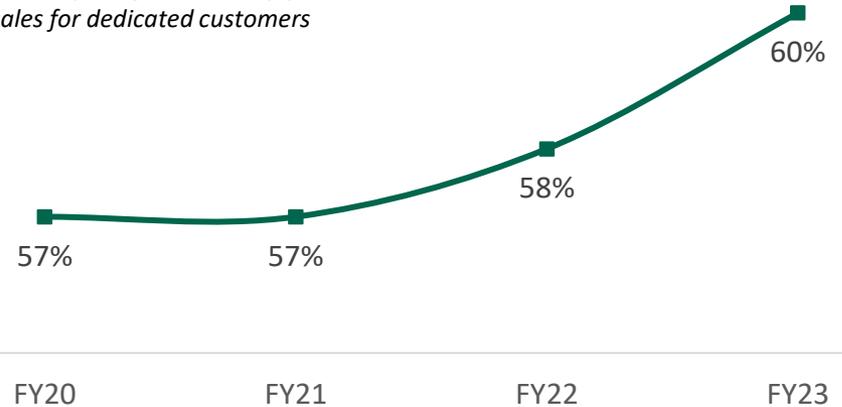


PVC APPLICATIONS

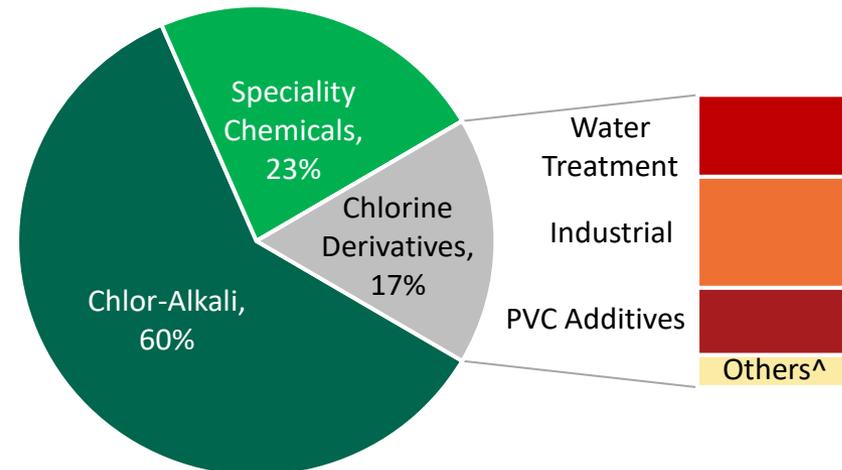
CHLORINE DERIVATIVES

Chlorine Integration Levels (%)

Integration includes chlorine consumption for HCL and pipeline sales for dedicated customers



Specialty Chemicals & Chlorine Derivatives (% of Revenue Share for FY23)

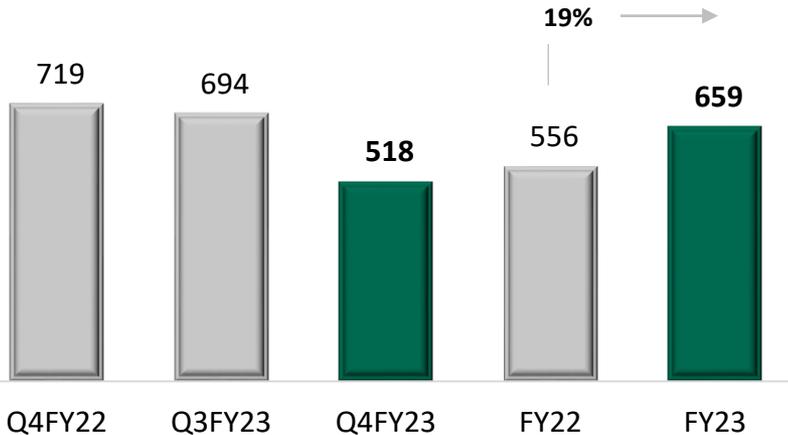


*Epoxy Polymers & Curing Agents

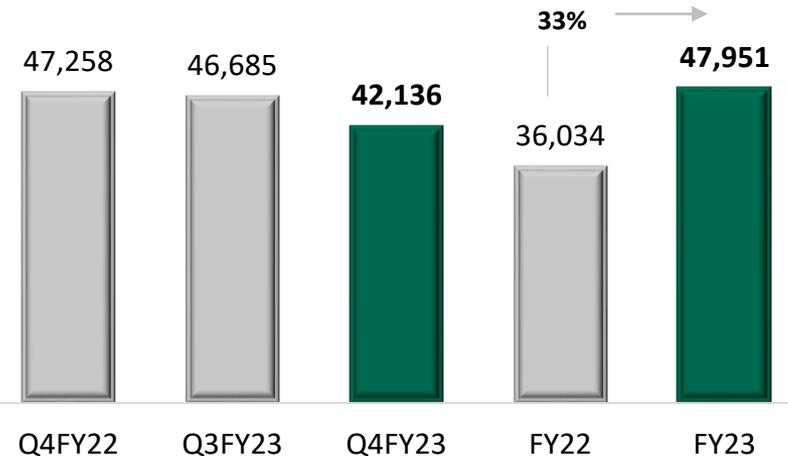
^Others include Agrochemicals, Pharma, Food & Feed, PVC additives, etc.

KEY OPERATIONAL METRICS - CHEMICALS

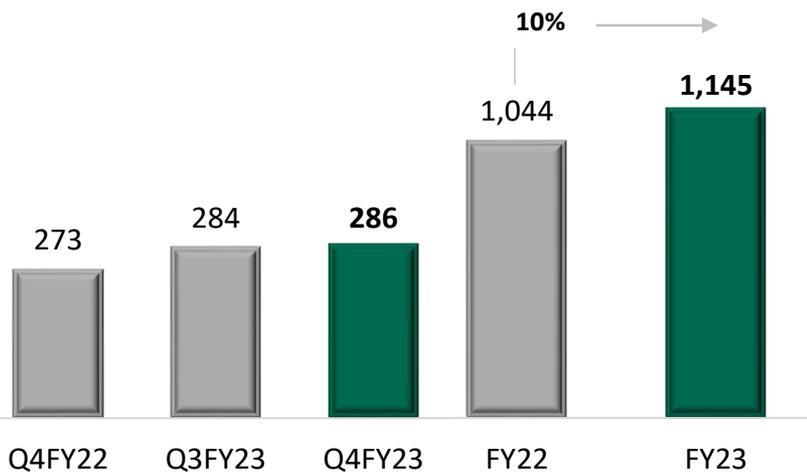
CFR SEA Caustic Soda Prices (\$/Ton)



Grasim – ECU (₹/Ton)

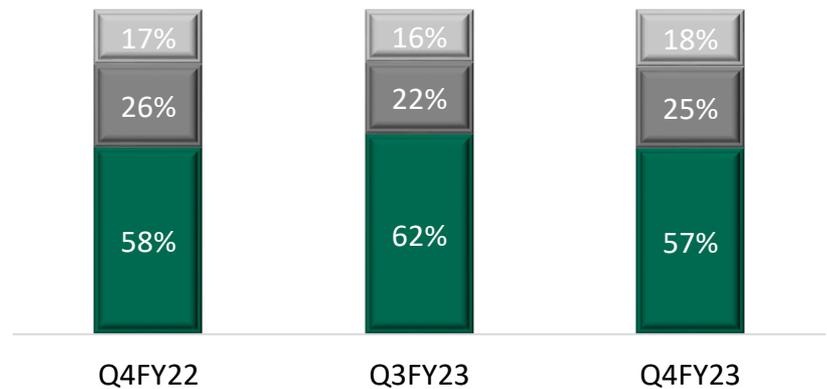


Caustic Soda Sales (KT)



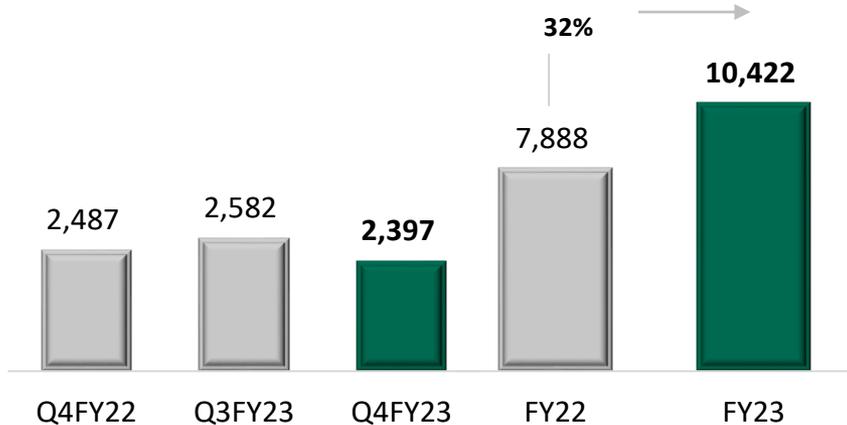
Revenue Break-up of Chemicals Business (%)

■ Chlor-Alkali ■ Speciality Chemicals ■ Chlorine Derivatives

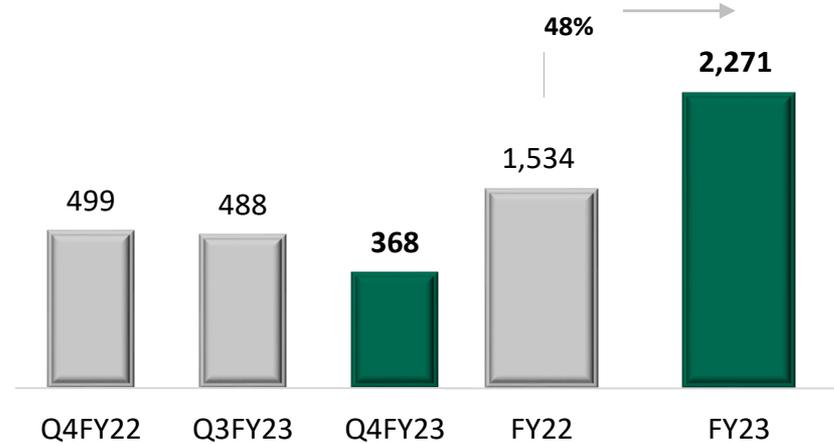


FINANCIAL PERFORMANCE – CHEMICALS

Revenue (₹ Cr.)



EBITDA (₹ Cr.)



- Global caustic market remain oversupplied with subdued demand. Caustic prices reduced from \$694/T CFR SEA in Q3FY23 to \$518/T in Q4FY23. New capacities in domestic market led to higher inventories
- Revenue for Q4FY23 lower by 7% QoQ due to softening Chlor-Alkali market; Chlorine derivatives and Speciality Chemicals revenues were flattish QoQ
- EBITDA impacted by lower caustic realisation, temporary shutdown of Phosphoric Acid plant & demand supply mismatch in other Chlorine derivatives products like SBP, CPW and AlCl3
- Chlorine integration* at 58% in Q4FY23 (vs. 60% in Q2FY22 and Q3FY23)

* Chlorine Integration is computed considering- Chlorine consumed in derivatives, Chlorine consumed in HCl & Chlorine sold via pipeline

NEW HIGH GROWTH BUSINESSES

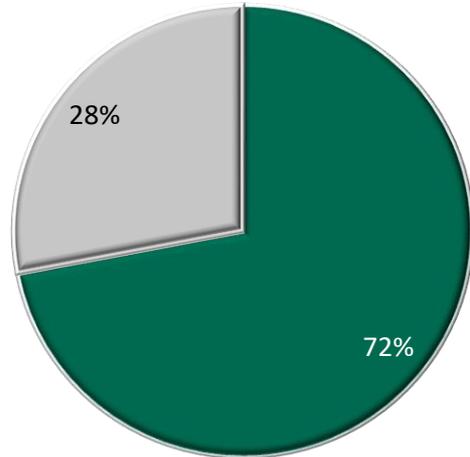
(Paints & B2B E-commerce)



DECORATIVE PAINTS INDUSTRY

Organised Decorative Paints Industry - FY23 Market Share Estimates (%)

Indian Decorative Organised Paint market estimated at ₹45-50,000 Cr. and expected to grow at 8-10% CAGR



■ Organised ■ Unorganised

Key Drivers

HOUSING DEMAND

URBANISATION

CHANGING ASPIRATIONS

PREMIUMISATION

- Strong housing demand on account of Government focus on “Housing for All” and rising aspirations are key drivers for growth in decorative paints
- Increasing premiumisation and shortened repainting cycles are further aiding to the growth momentum
- Aditya Birla Group brand equity, Pan-India distribution reach and differentiated products give us “Right to Win”

PAINTS: PROJECT PROGRESS UPDATE

- Plants construction progressing as planned at all six sites, all requisite approvals in place
- State of the art R&D laboratory and Pilot Plant fully operational
- Business plan implementation activities progressing for commercial launch in phases beginning Q4FY24
- Overall capex spent till 31st March'23 is ₹2,592 crore (~26% of the Planned outlay for Paints business)

AIM TO BECOME STRONG NUMBER TWO PLAYER* IN INDIA'S DECORATIVE PAINTS INDUSTRY

**by capacity*

B2B E-COMMERCE: BUSINESS PROPOSITION

Value Proposition

COMPETITIVE PRICING

ASSURED QUALITY

GURANTEED DELIVERY

FINANCING SOLUTIONS



Product Categories

CEMENT & STEEL

SANITARYWARE, TILES, PIPES & FITTINGS

PAINTS

DOORS, WINDOWS & KITCHEN

- Industry is estimated at ~\$100 bn with current digital penetration of <2%
- Building materials procurement segment in India has grown at ~14% CAGR over the last 3 years
- Elevate MSMEs experience by creating B2B E-commerce platform helping efficient procurement and wide reach
- Impetus to Government's vision of "Digital India" & "MSMEs Empowerment"

LEVERAGE EXISTING LARGE B2B ECOSYSTEM WITHIN THE COMPANY

B2B ECOMMERCE: PROJECT PROGRESS UPDATE



- 🎯 Pilot scale operations started in Q4FY23 with satisfactory results. Full scale Platform launch is on track for launch in Q2FY24
- 🎯 Active development in progress across various technology workstreams - facilitating commerce transactions, enabling credit and order fulfillment
- 🎯 Conducting closed user group sessions across buyers and sellers to validate product market fit
- 🎯 Finalised strategic partners and service providers for launch for Customer support, Logistics, Lending
- 🎯 Go-to-Market strategy and outreach plan have been finalised. Building out teams across Sales, Marketing, Category & Operations for the initial launch in the states of Maharashtra and Madhya Pradesh

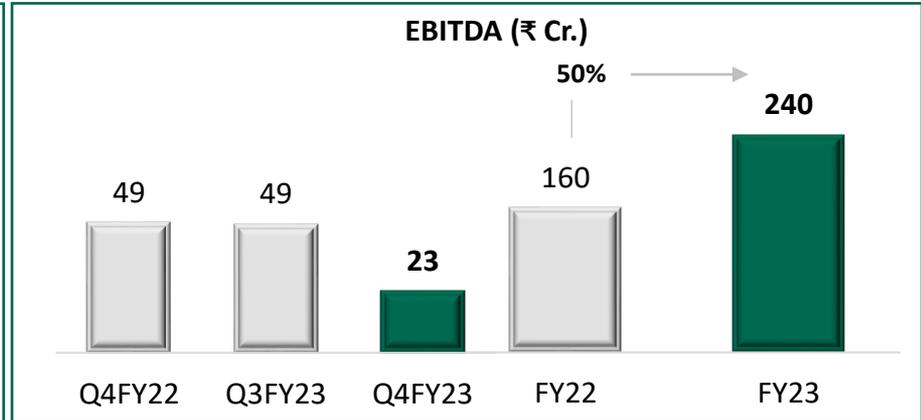
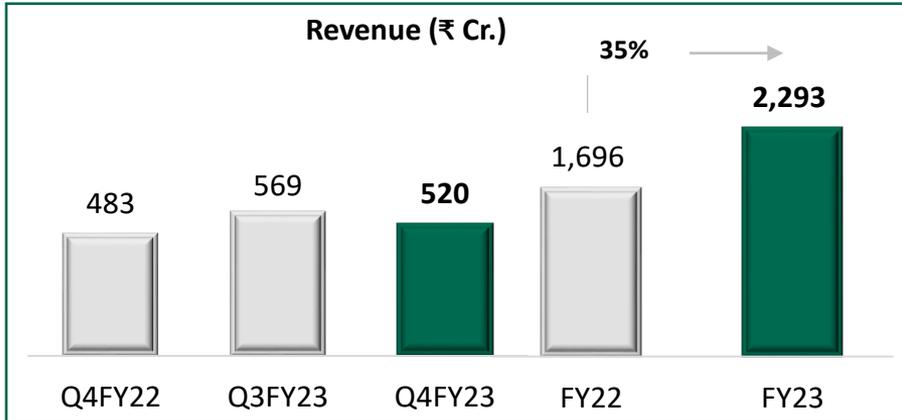
OTHER BUSINESSES

(Textiles and Insulators)



FINANCIAL PERFORMANCE – Textiles & Insulators

TEXTILES



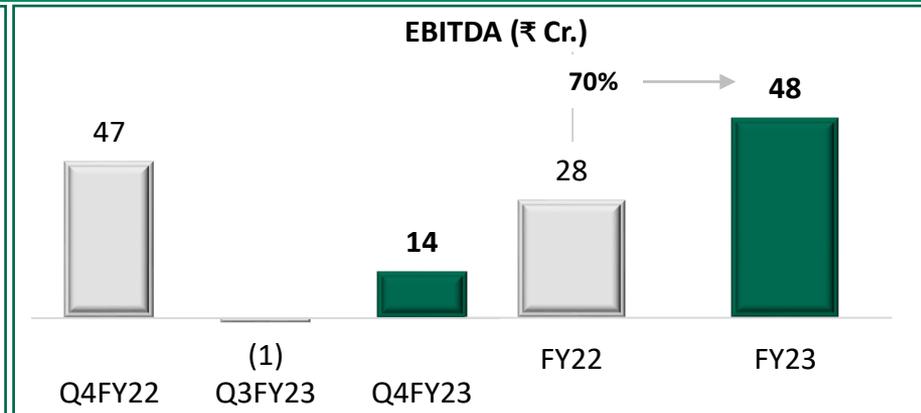
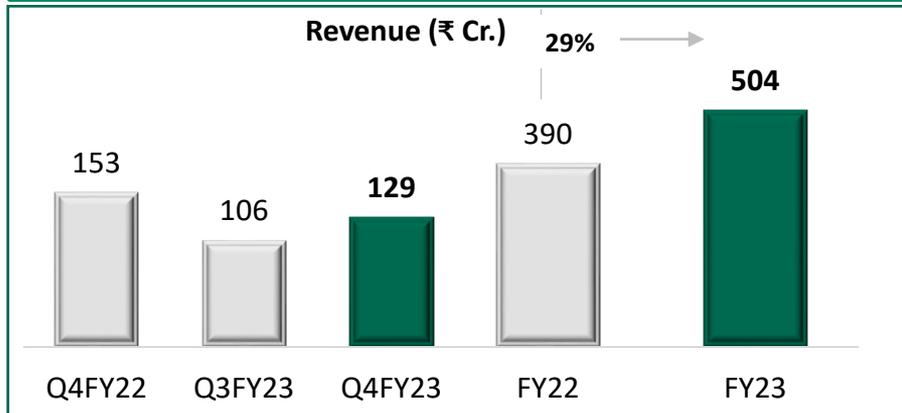
Linen Brand & Fabric

- Very high brand equity value for Linen Fabric
- Largest market share in India at ~42% in Premium Linen Yarn
- “LINEN CLUB” - Largest selling Linen Brand with Pan India retail reach of +200 EBOs and +8,000 MBOs

Premium Cotton Fabric

- “Soktas” brand made from finest quality Cotton

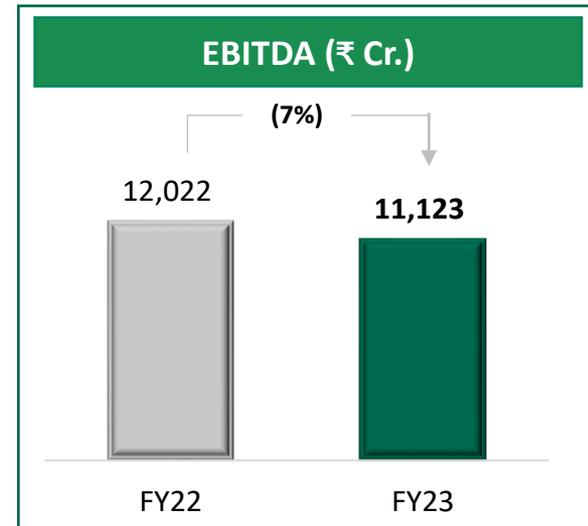
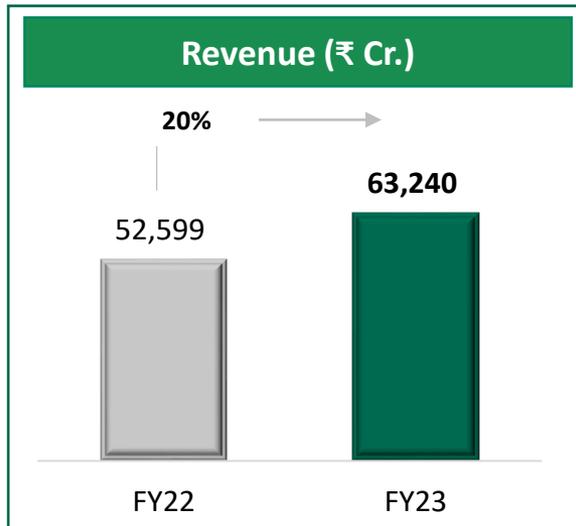
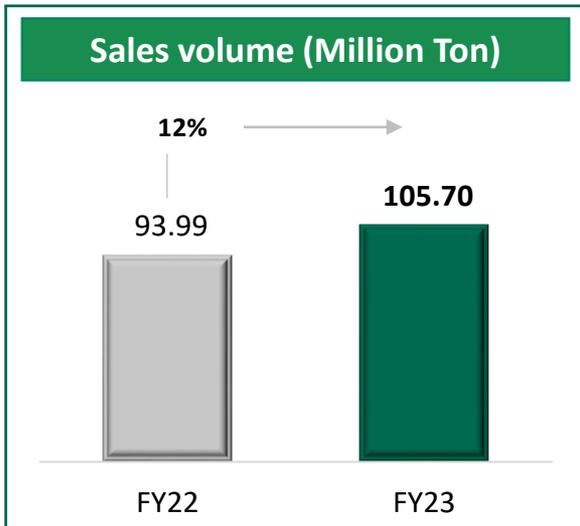
INSULATORS



SUBSIDIARIES



FINANCIAL PERFORMANCE - UltraTech



Commissioned cement capacity of 5.6 MTPA in Q4FY23, taking India capacity to 126.95 MTPA

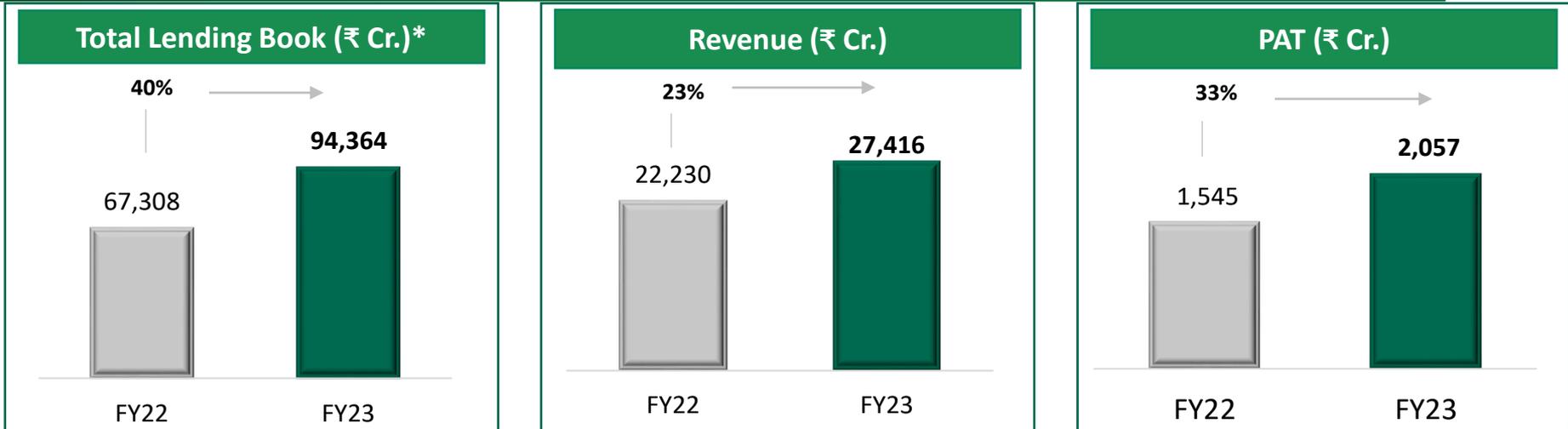
Achieved milestone of 100 Mn MTPA of cement sales in FY23. Capacity utilisation of 95% achieved as against 90% during Q4FY22. Domestic sales volume grew 15% YoY

EBITDA margins at 18% in Q4FY23 impacted by higher input costs (YoY):

- Energy cost up 17% ; Logistic cost up 3% ; Raw Material cost up 9%

Commissioned 43 MW of waste heat recovery system (WHRS) and 76 MW of renewable power during the year. Share of green energy has gone up to 25% which includes 210 MW of WHRS and 345 MW of renewable power

FINANCIAL PERFORMANCE - Aditya Birla Capital



- Strong quarterly performance with accelerated growth momentum across businesses
 - Q4FY23 revenue at ₹8,025 Cr, higher by 21% YoY and PAT at ₹609 Cr., higher by 35% YoY
- Strong performance across businesses led to 40% YoY growth (NBFC and HFC) in overall lending book to ₹94,364 Cr. in FY23
 - Net interest margin (NIM) expanded by 60 bps YoY to 6.84% in FY23
- Gross premium grew 28% YoY, to ₹17,787 Cr. in FY23 for Health and Life Insurance
 - Individual First Year Premium (FYP)** of life insurance business grew by 37% YoY, to ₹3,023 Cr. in FY23
 - Gross written premium of health insurance business grew by 57% YoY to ₹2,717 Cr. in FY23
- In Asset Management, the QAAUM stood at ₹2,75,204 Cr. (Q4FY23), The proportion of equity in overall mutual fund QAAUM expanded to 42.1% in Q4FY23 from 40.9% in Q4FY22
- Aditya Birla Capital has launched Udyog Plus, comprehensive B2B platform for MSME ecosystem offering credit facilities and value-added services, went live in March'23. 2,500+ registrations have been clocked

* Includes NBFC and Housing Finance; ** Individual FYP adjusted for 10% of single premium

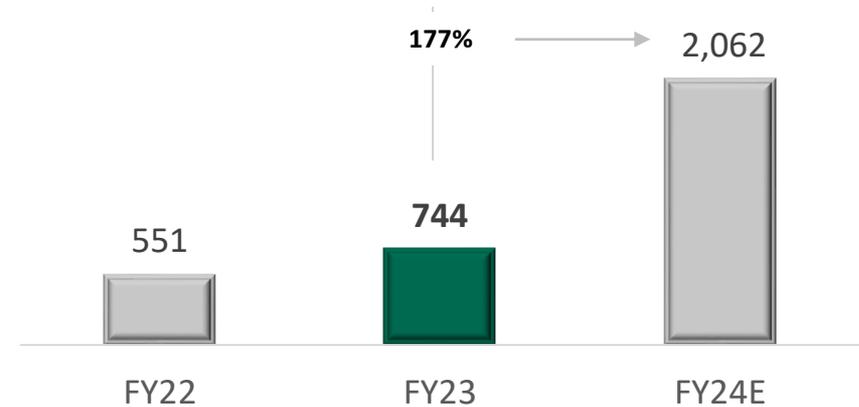
FINANCIAL PERFORMANCE – Aditya Birla Renewables

Aditya Birla Renewables

₹ Cr.

Particulars		FY22	FY23	% Change
Revenue	₹ Cr.	233	288	24
EBITDA	₹ Cr.	188	210	12
EBIT	₹ Cr.	129	137	6
Capital Employed (Incl. CWIP)	₹ Cr.	2,030	4,153	105

Renewable Power Capacity (MWp)



Parameters

Mar-23

Total Cumulative installed capacity (MW)	744
No. of Projects	38
- Capacity with Group Companies (MW)	247
- No. of Projects with Group Companies	24

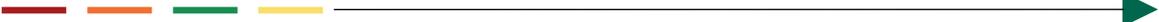


FY23 EBITDA grew by 12% to ₹210 Cr.



New capacity addition stood at 193 MWp during FY23. Targeted capacity for FY24 stood at ~2 GW.

APPENDIX





CONSOLIDATED INCOME STATEMENT

Particulars (₹ Cr.)	Q4FY23	Q4FY22	FY23	FY22
Revenue from Operations	33,462	28,811	1,17,627	95,701
Other Income	220	180	858	821
EBITDA	4,873	4,647	17,723*	17,772
<i>EBITDA Margin (%)</i>	<i>14%</i>	<i>16%</i>	<i>15%</i>	<i>18%</i>
Finance Cost	338	314	1,320	1,296
Depreciation	1,207	1,128	4,552	4,161
Share in Profit of JVs, Associates & Others	87	56	209	380
PBT	3,415	3,261	12,060	12,696
Add/(Less): Tax Expense	(1,059)	464	(3,649)	(1,936)
Add/(Less): Exceptional items	-	(69)	(88)	(69)
Net Profit/(Loss) from discontinued operations	-	414	-	516
PAT attributable to Minority Shareholders	987	1,293	2,988	3,657
PAT (After Exceptional Items)	1,369	2,777	5,336	7,550
PAT (Before Exceptional Items)	1,369	2,846	5,424	7,619
Adjusted PAT^	1,369	1,419	5,424	5,785

*EBITDA & Adj. PAT net of fair value gain recognised by Aditya Birla Capital Limited post acquisition of 9.99% stake by ADIA entities in Aditya Birla Health Insurance Limited.

^Adjusted PAT (owner's share) is net of exceptional items, dis-continuing operations & tax-writebacks in the respective periods for like-to-like comparison.

STANDALONE INCOME STATEMENT

Particulars (₹ Cr.)	Q4FY23	Q4FY22	FY23	FY22
Revenue from Operations	6,646	6,376	26,840	20,857
Other Income	116	87	1,018	895
EBITDA	542	840	4,198	4,111
<i>EBITDA Margin (%)</i>	<i>8%</i>	<i>13%</i>	<i>15%</i>	<i>19%</i>
Finance Cost	107	81	368	247
Depreciation	300	283	1,097	914
PBT	135	476	2,733	2,950
Add/(Less): Tax Expense	(42)	*406	(522)	*(186)
Add/(Less): Exceptional items	-	(69)	(88)	(69)
Net Profit/(Loss) from discontinued operations	-	254	-	356
PAT (After Exceptional Items)	94	1,068	2,124	3,051
PAT (Before Exceptional Items)	94	1,137	2,212	3,120
Adjusted PAT[^]	94	365	2,212	2,247

[^]Adjusted PAT is net of exceptional items, dis-continuing operations & tax-writebacks in the respective periods for like-to-like comparison.



BALANCE SHEET

Standalone (₹ Cr.)			Consolidated (₹ Cr.)	
31st March'23	31st March'22	EQUITY & LIABILITIES	31st March'23	31st March'22
(Audited)	(Audited)		(Audited)	(Audited)
46,955	48,616	Net Worth	78,742	75,698
-	-	Non Controlling Interest	44,171	40,476
-	-	Borrowings related to financial services	83,449	57,276
5,254	4,304	Other Borrowings	17,899	15,727
97	80	Lease Liability	1,691	1,558
1,535	1,841	Deferred Tax Liability (Net)	8,443	8,527
-	-	Policy Holders Liabilities	69,090	60,873
8,336	7,795	Other Liabilities & Provisions	33,720	29,259
62,177	62,636	SOURCES OF FUNDS	3,37,205	2,89,395
31st March'23	31st March'22	ASSETS	31st March'23	31st March'22
15,453	14,541		Net Fixed Assets	72,360
3,684	1,856	Capital WIP & Advances	11,217	9,201
764	314	Right of Use - Lease (including Leasehold Land)	2,399	1,879
3	3	Goodwill	20,138	20,059
		Investments:		
2,636	2,636	- UltraTech Cement (Subsidiary)	-	-
17,847	17,847	- AB Capital (Subsidiary)	-	-
873	457	- Solar Subsidiaries	-	-
-	-	- ABSLAMC, ABHI and ABW	8,788	5,607
829	800	- Other equity accounted investees	2,229	1,444
3,474	4,857	- Liquid Investments	10,922	11,427
1,924	3,201	- Vodafone Idea	1,924	3,201
6,810	8,892	- Other Investments	13,355	11,635
-	-	- Investment of Insurance Business	40,424	33,292
-	-	Assets held to cover linked liabilities	30,506	30,160
-	-	Loans and advances of financing activities	93,433	66,199
-	-	Assets held for Sale	18	10
7,881	7,232	Other Assets, Loans & Advances	29,492	28,224
62,177	62,636	APPLICATION OF FUNDS	3,37,205	2,89,395
1,780	(553)	Net Debt / (Surplus)	6,978	4,300

VISCOSE BUSINESS SUMMARY

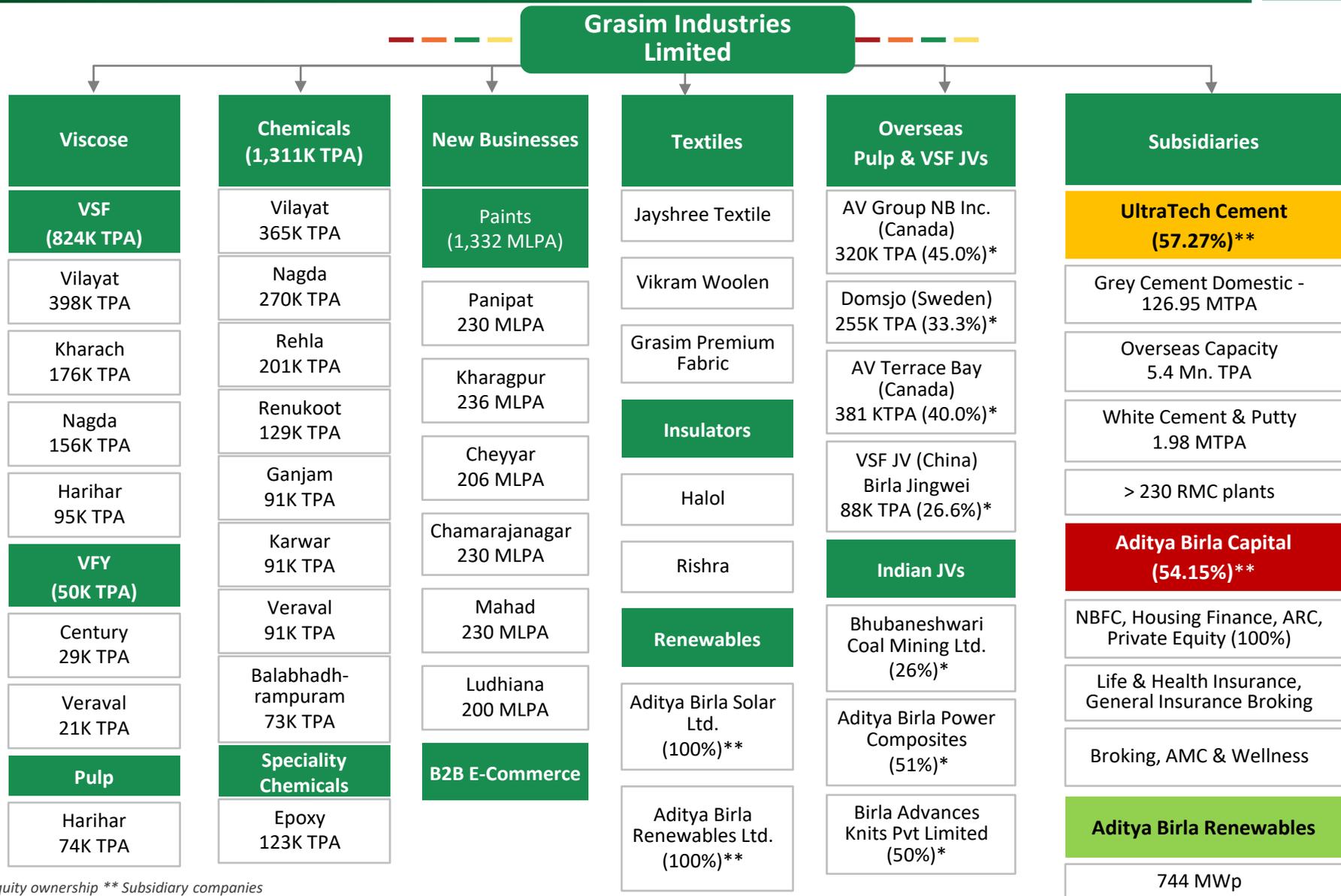
Particulars		Q4FY23	Q4FY22	% Change YoY	Q3FY23	% Change QoQ
Capacity						
VSF	KTPA	824	824	0	824	-
VFY	KTPA	50	48	4	50	-
Production						
VSF	KT	190	177	7	147	29
VFY	KT	12	11	5	12	-1
Sales Volume						
VSF	KT	192	179	7	153	25
VFY	KT	11	12	-6	10	5
Revenue	₹ Cr.	3,764	3,766	-0	3,182	18
EBITDA	₹ Cr.	144	252	-43	63	127
EBIT	₹ Cr.	-11	109	-110	-84	-87
Capital Employed (Incl. CWIP)	₹ Cr.	9,768	8,703	12	9,672	1

CHEMICALS BUSINESS SUMMARY

Particulars		Q4FY23	Q4FY22	% Change YoY	Q3FY23	% Change QoQ
Capacity*	KTPA	1,311	1,290	2	1,311	-
Production*	KT	286	274	4	289	-1.0
Sales Volume*	KT	286	273	5	284	1
Revenue	₹ Cr.	2,397	2,487	-4	2,582	-7
EBITDA	₹ Cr.	368	499	-26	488	-25
EBIT	₹ Cr.	256	389	-34	396	-35
Capital Employed (Incl. CWIP)	₹ Cr.	6,737	5,815	16	6,317	7

* Volume data is for Caustic Soda only. Revenue and EBITDA are for all products in the chemicals segment

GRASIM GROUP STRUCTURE



* Equity ownership ** Subsidiary companies

Certain statements in this report may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company’s operations include global and Indian demand supply conditions, finished goods prices, feed stock 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 assume no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events, or otherwise.

Country and Year of Incorporation: **India, 1947**

Listing: **India (BSE/NSE), GDR (Luxembourg)**

Bloomberg Ticker: **GRASIM IB EQUITY, GRASIM IS EQUITY, GRAS LX (GDR)**

Business Description: **Viscose, Chemicals, Textiles, Insulators, Paints, B2B E-commerce, Cement and Financial Services**

Market Cap (31st March 2023) : **₹1,07,502 crore**

THANK YOU

Investor Relations Team
grasim.ir@adityabirla.com
+91 22 2499 5657

