



Ref No. GIL/CFD/SEC/24/140/SE

10th August 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 Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2023

This is with reference to our letter dated 2nd August 2023 regarding intimation of schedule of Analysts / Institutional Investor Meeting to be held on 10th August 2023.

Please find enclosed the presentation on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 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 record.

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
390 Greenwich Street,
4th Floor, New York -10013

Citibank N.A.
Custodial Services
FIFC, 9th 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

Q1FY24 EARNINGS PRESENTATION

AUGUST 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

52.79%



- # Leading Financial Services Conglomerate
- # Lending book of ~₹ 1,00,000 crore
- # AUM of ₹3.9 lakh crore
- # 38 million Active Customers

100%



- # Current capacity 854 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

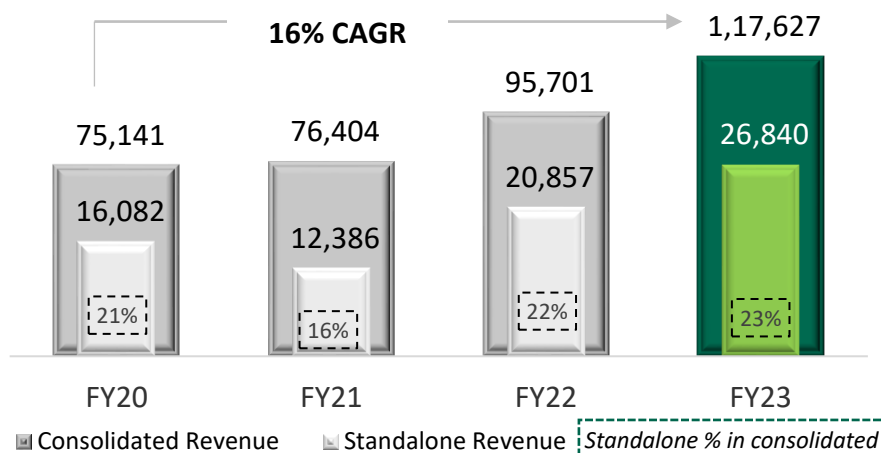
Investment in
Core and High Growth
businesses maintaining
financial strength

COST LEADERSHIP

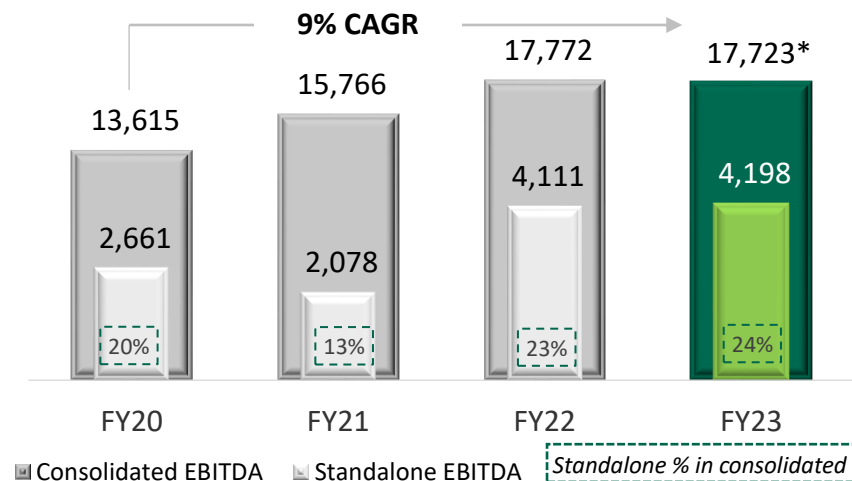
Continuous
Cost Optimisation
through focused
operational
excellence

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



CHEMICALS



TEXTILES



OTHER SUCCESSFUL BRANDS CREATED BY KEY SUBSIDIARIES

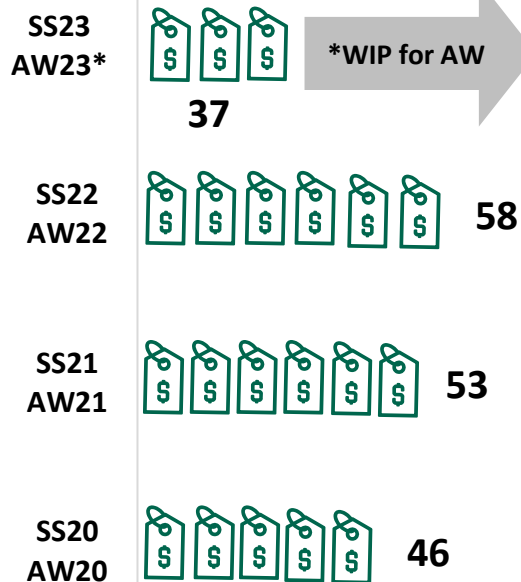


* Using these brands under a license from Soktas Tekstil Sanayi Ve Ticaret Anonim Sirketi in key territories including India, Bangladesh and Nepal

& 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 Q1FY24



Consolidated Revenue up 11% YoY to ₹31,065 Cr.; EBITDA at ₹4,981 Cr. (down 5% YoY)

- Softening of realisations in Standalone businesses and UltraTech Cement impacted profitability



Standalone Revenue lower by 14% YoY to ₹6,238 Cr. and EBITDA stood at ₹789 Cr. (down 42% YoY)

- Key business segments Viscose and Chemicals witnessed lower realisations from peak levels in Q1FY23



Viscose: Growth in EBITDA on QoQ basis for 2nd consecutive quarter, though declined by 22% YoY

- Demand slowdown resulted decline in VSF sales volumes by 5% YoY, segment revenue declined by 17% YoY
- Sequential increase in EBITDA margins to 11% compared to 4% in Q4FY23 led by softening of input costs



Chemicals: Sharp YoY decline in Caustic Soda realisations impacted profitability, though volumes up by 5% YoY

- Revenue impacted by softening of caustic realisation on account of falling international prices and domestic oversupply situation and higher imports
- Performance of Speciality Chemicals (epoxy polymer and curing agents) driven by better contribution margins and higher sales volumes



Textiles: Sluggish demand conditions led higher channel inventories impacting volumes

- Elevated RM prices impacted Linen business performance on YoY basis, though improved on QoQ basis



Paints: Capex spent for Q1FY24 ₹1,046 Cr., total capex at ~₹3,640 Cr.

- Branding, Marketing and Go-to-market strategy progressing as per plans
- On track to commence phase wise launch from Q4FY24



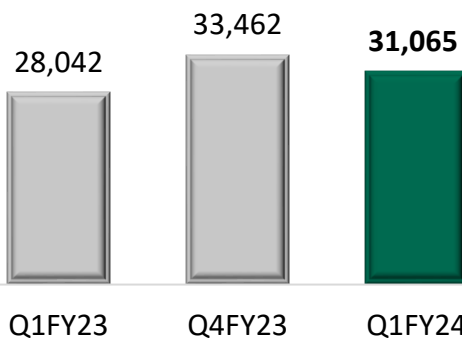
B2B E-commerce:

- Launched “Birla PIVOT” across Madhya Pradesh, Maharashtra and Delhi
- End to End (Quote to Financing solutions) offering for B2B MSMEs in building materials segment

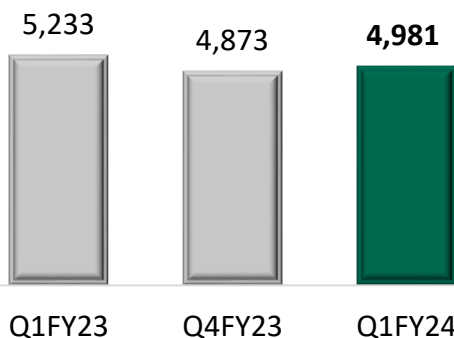
PERFORMANCE HIGHLIGHTS

CONSOLIDATED

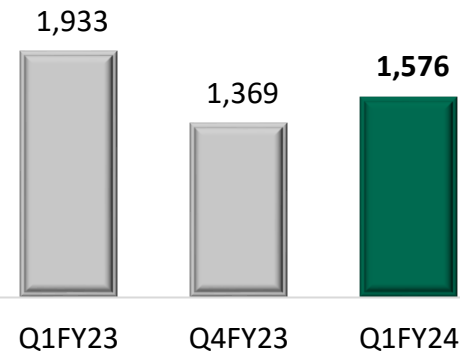
Revenue (₹ Cr.)



EBITDA (₹ Cr.)

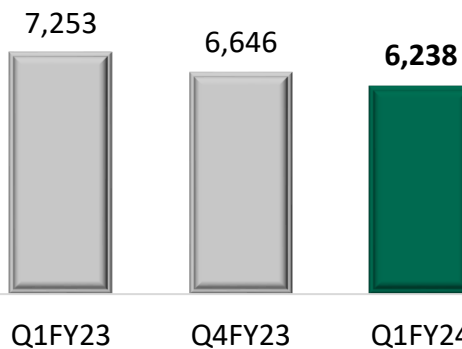


PAT* (₹ Cr.)

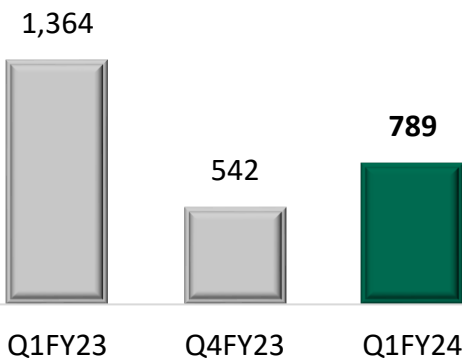


STANDALONE

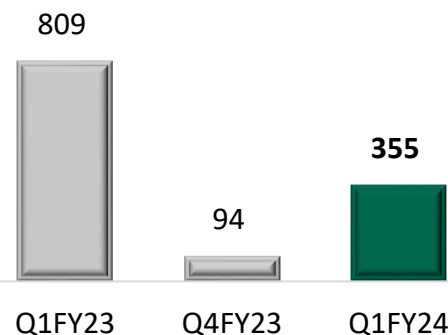
Revenue (₹ Cr.)



EBITDA (₹ Cr.)



PAT (₹ Cr.)



*Owner's Share of PAT

IMPROVING SUSTAINABILITY PERFORMANCE : Q1FY24

Renewable
Power Share*

Q1FY24 - 11%

Steady increase in Renewable Capacity

Recycled
Water

47%

High focus on conserving natural resources

Awards & Achievements:

- ❖ Grasim, Vilayat won CII-ITC award for Excellence in Environment Management
- ❖ Grasim received The Economic Times Sustainable Organisation 2023 award for adopting Valuable Sustainable Initiatives
- ❖ Grasim has been ranked No.2 in the Diversified Category in Sustain Labs Paris-BW Businessworld's India's Most Sustainable Companies List for 2022-23

* capacity

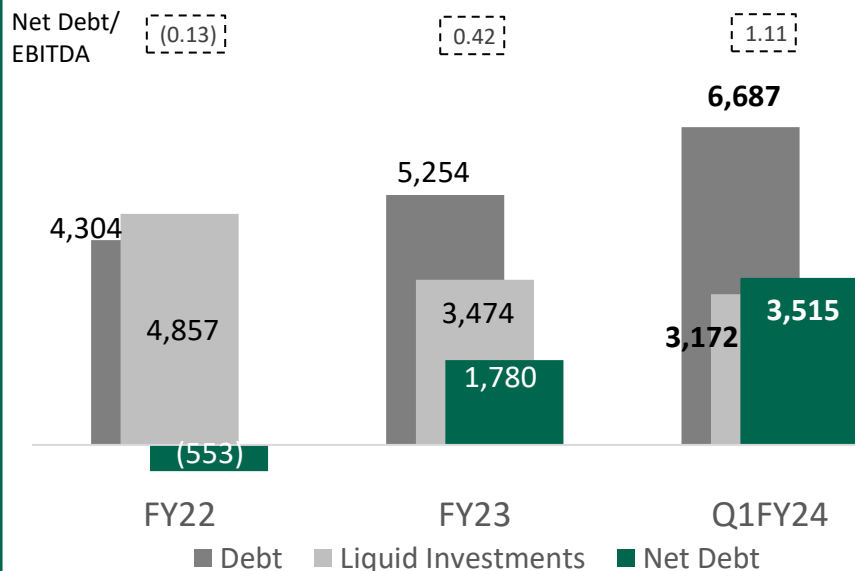
CAPEX PLAN

Particulars (₹ Cr.)	Capex Spent Q1FY24	Planned Capex FY24
Viscose Business	148	619
Capacity Expansion (including debottlenecking)	75	217
Modernisation and Maintenance Capex	73	402
Chemicals Business (A+B+C)	160	708
(A) Capacity Expansion - Chlor-Alkali & Chlorine Derivatives	39	183
Caustic Soda: (1,311 KTPA --> 1,530 KTPA)	25	70
Chlorine Derivatives: (891 KTPA --> 1,164 KTPA)	14	113
(B) Capacity Expansion - Speciality Chemicals	46	170
Epoxy Polymers & Curing Agents: (123 KTPA --> 246 KTPA)		
(C) Modernisation and Maintenance Capex	75	355
New High Growth Businesses	1,052	4,342
Decorative Paints^	1,046	4,283
B2B E-commerce	6	59
Other Businesses	24	122
Textiles, Insulators & Others		
Total	1,384	5,791

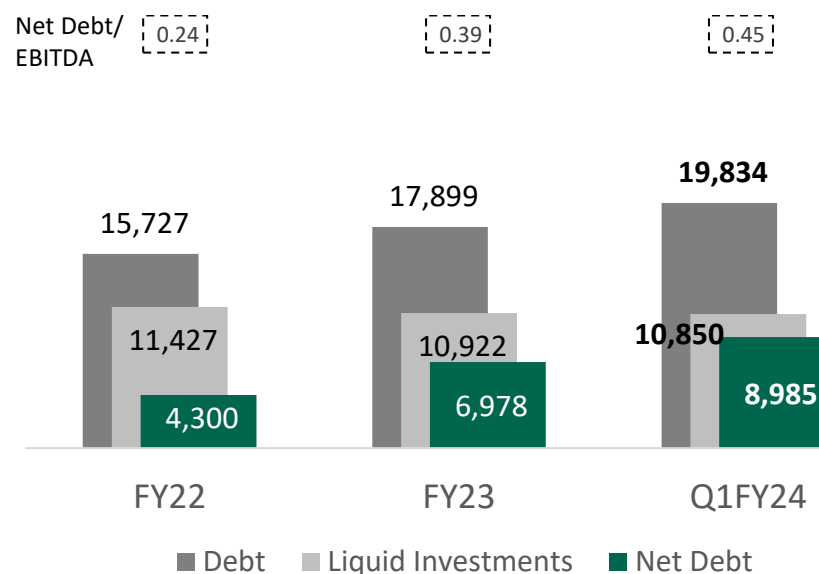
^Cumulative Capex for Paints business stood at ~₹3,640 Cr. till 30th June 2023

STRONG BALANCE SHEET

Standalone (₹ Cr.)



Consolidated (₹ Cr.)



Net Debt to EBITDA increased to 1.11x due to investments in new businesses; Debt to equity at healthy level of 0.14x



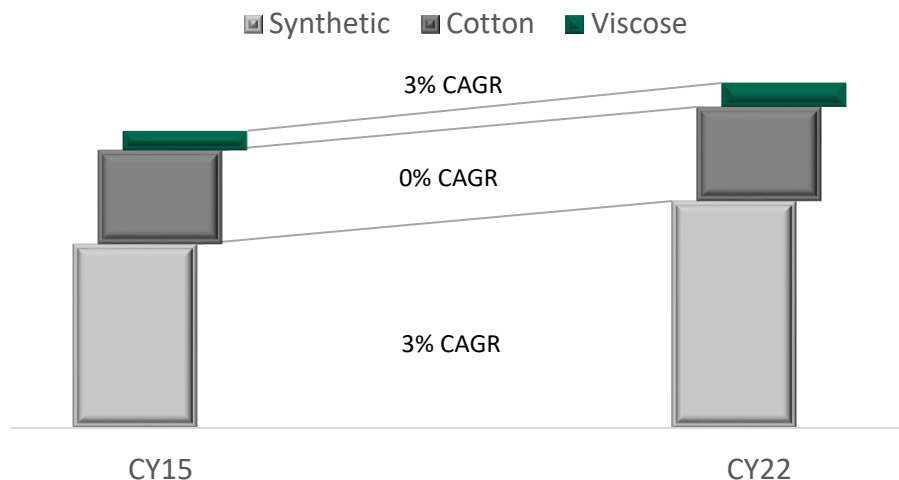
Company continues to generate Free Cash Flows at standalone level excluding investments in new businesses
FCF*: ₹256 Cr. in Q1FY24

* Excluding investments in new businesses and fund infusion in ABCL of ₹1,000 Cr.

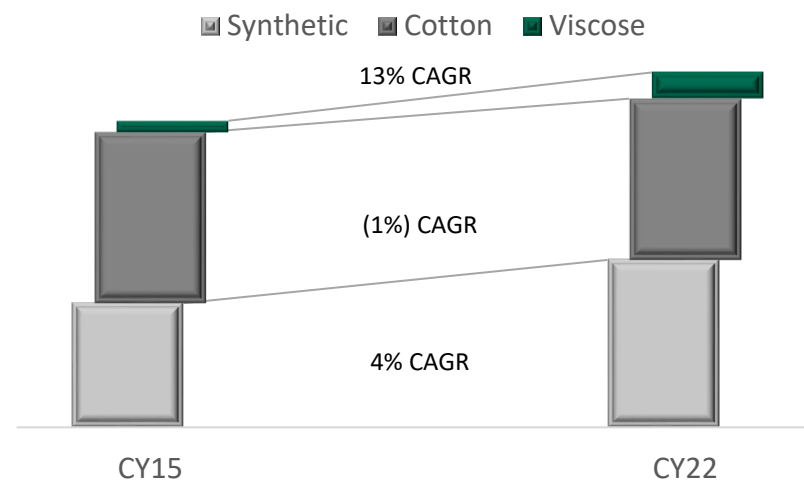
VISCOSE

INTER FIBRE DYNAMICS

GLOBAL



INDIA

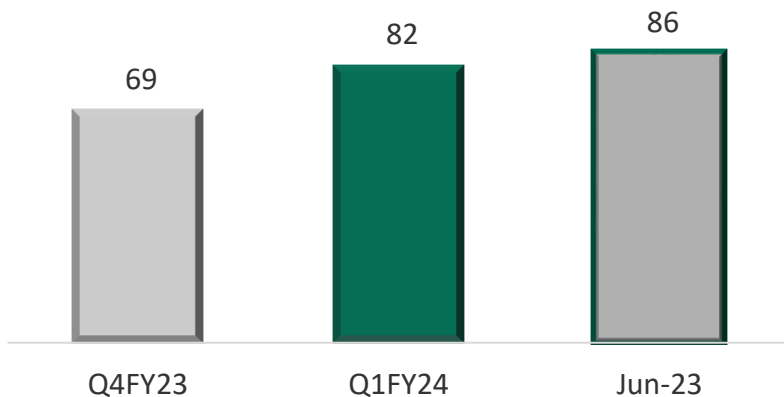


- Viscose demand in India is increasing at a faster pace led by intensive business development initiatives and support to textile value chain under “LIVA” brand by the company
- Viscose has huge growth potential as it’s share in global fibre basket is merely at 6%
- Huge opportunity to bridge the burgeoning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

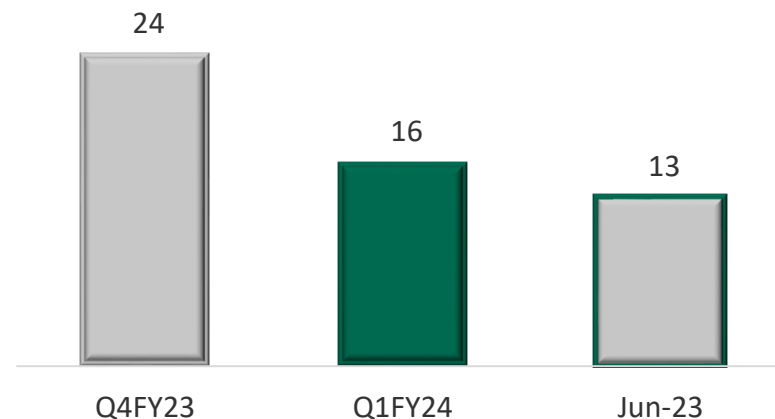
INDIA VISCOSE INDUSTRY GROWING AT FASTEST PACE WITH CAGR HIGHER THAN 2X OF OTHER FIBRES

MACRO TRENDS - VISCOSE

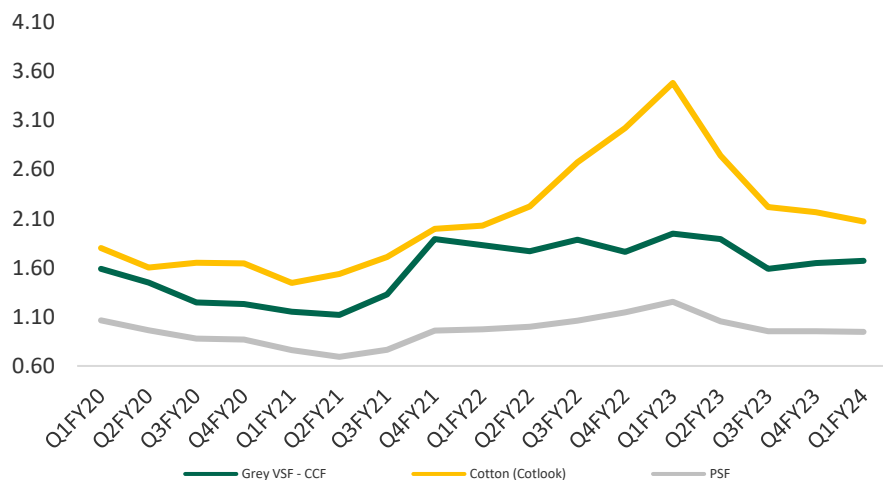
China Operating Rate (%)



China Inventory (in Days)



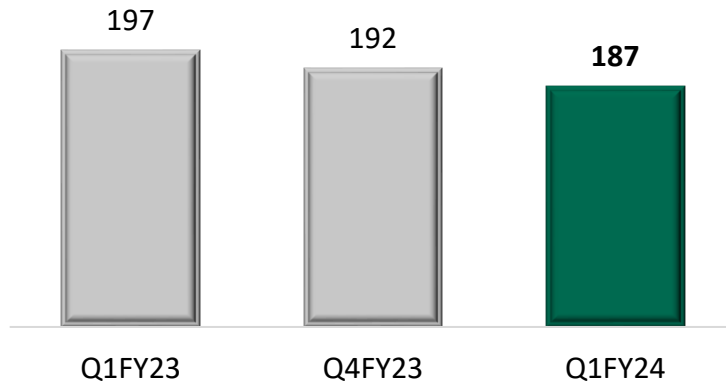
Global Prices Trend (\$/Kg)



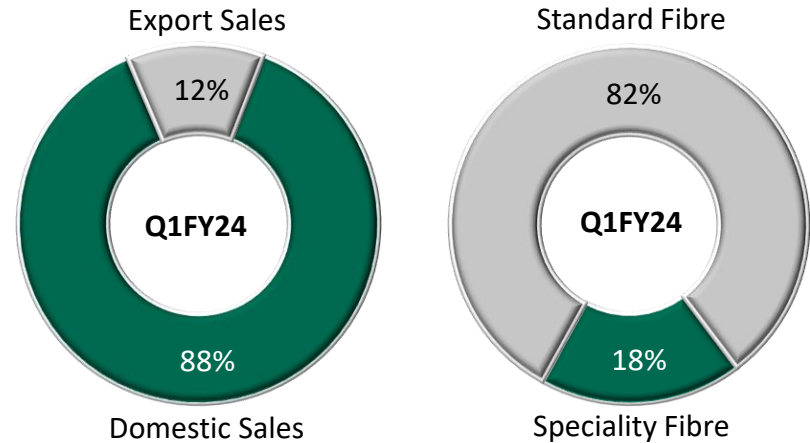
Price Movement	YoY (%)	QoQ (%)	Jun Exit Price (Δ over Q1FY24)
International Grey VSF (CCF)	-14%	1%	1.65 \$/Kg (-1%)
Cotton (Cotlook)	-41%	-4%	2.04 \$/Kg (-1%)
International PSF (CCF)	-24%	-1%	0.92 \$/Kg (-3%)

KEY OPERATIONAL METRICS

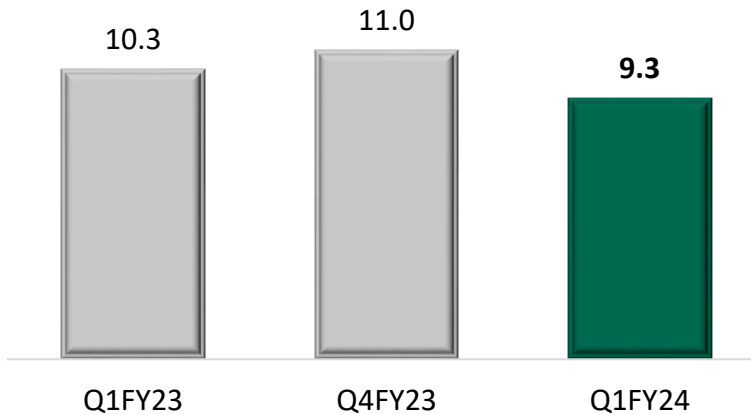
VSF Sales (KT)



Sales Volume Mix (VSF)



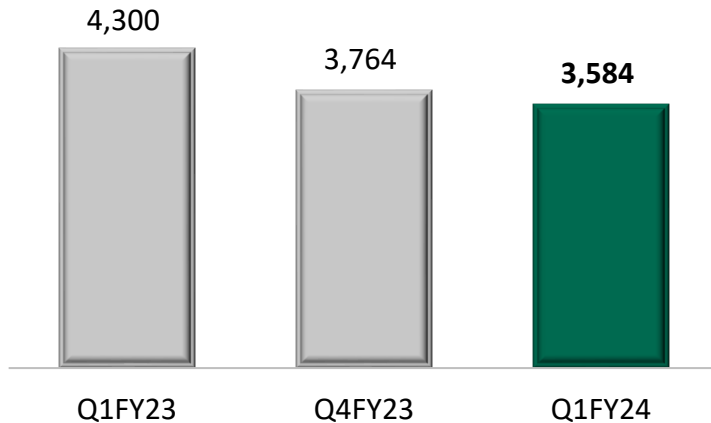
VFY Sales (KT)



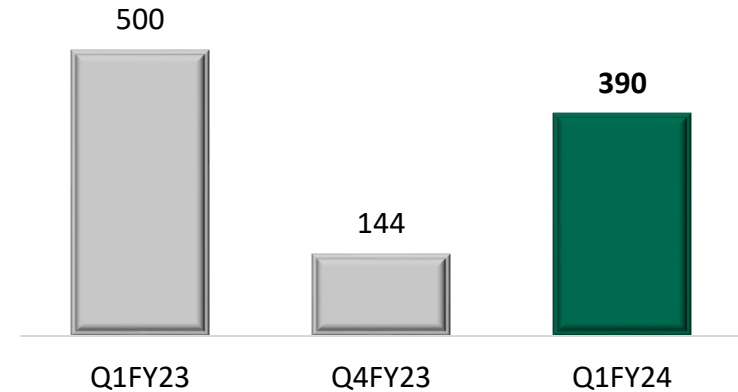
- Slowdown in downstream demand continues to impact VSF volume growth
- VSF capacity utilisation at 91% impacted by Harihar plant fire incident
- VFY volumes impacted by subdued demand in end-user industries

OPERATING PERFORMANCE – VISCOSE

Revenue (₹ Cr.)



EBITDA (₹ Cr.)



Viscose business revenue stood at ₹3,584 Cr. and EBITDA at ₹390 Cr. in Q1FY24

VSF EBITDA improved on account of gradual reduction in input prices compared to Q4FY23 and higher efficiencies

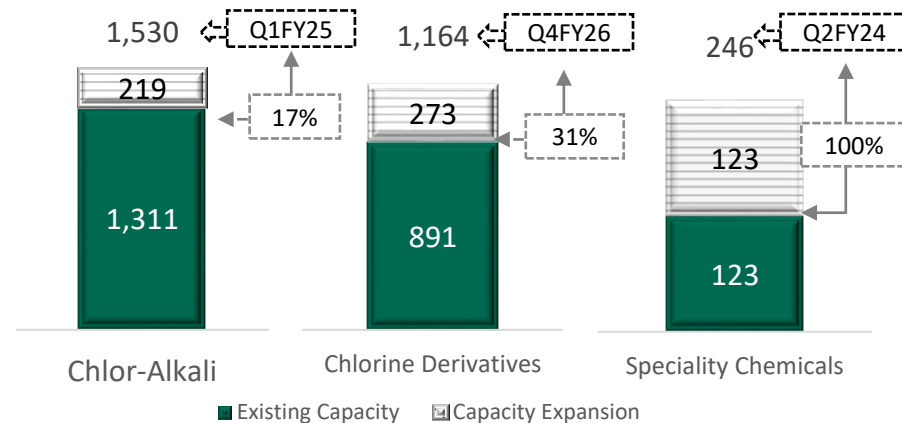
Margins for VFY driven by higher realisations and lower raw material and utility cost

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 Q1FY25



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
- Lubrizol India to start construction of Phase-I of 100K MTPA CPVC resin manufacturing unit at our Vilayat plant in current financial year further aiding to captive chlorine integration
- 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

FOCUS ON SPECIALITY CHEMICALS

SPECIALITY CHEMICALS*

Major End - Use Applications



CONSTRUCTION



RENEWABLES



WATER TREATMENT



PHARMA & HEALTHCARE

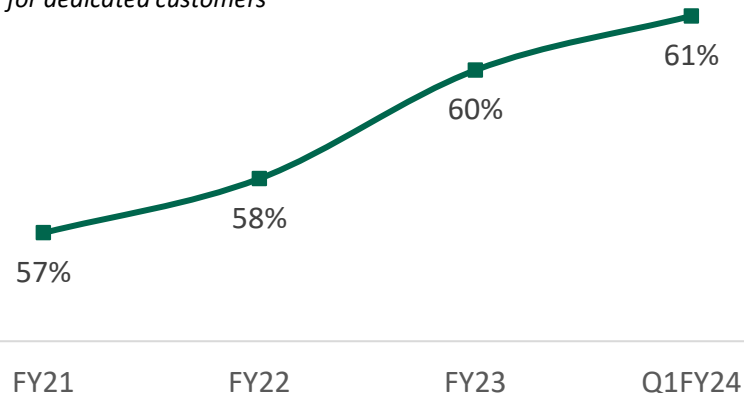


PVC APPLICATIONS

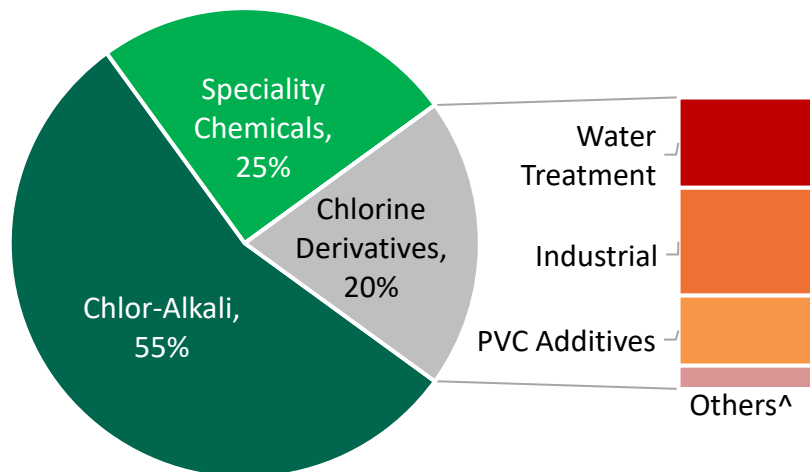
CHLORINE DERIVATIVES

Chlorine Integration Levels (%)

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



Specialty Chemicals & Chlorine Derivatives (% of Revenue Share for Q1FY24)

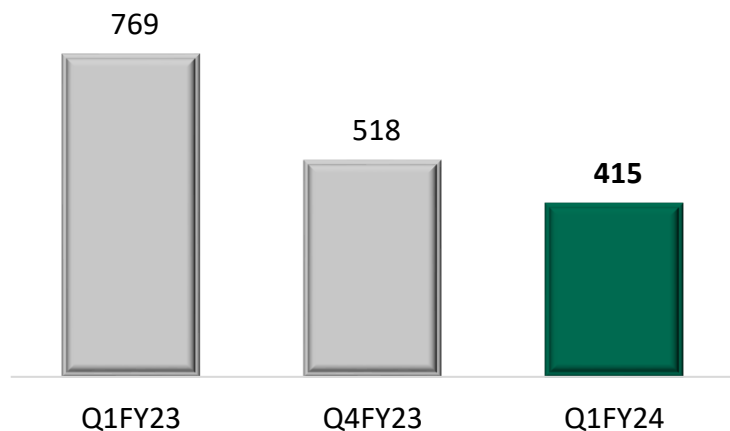


*Epoxy Polymers & Curing Agents

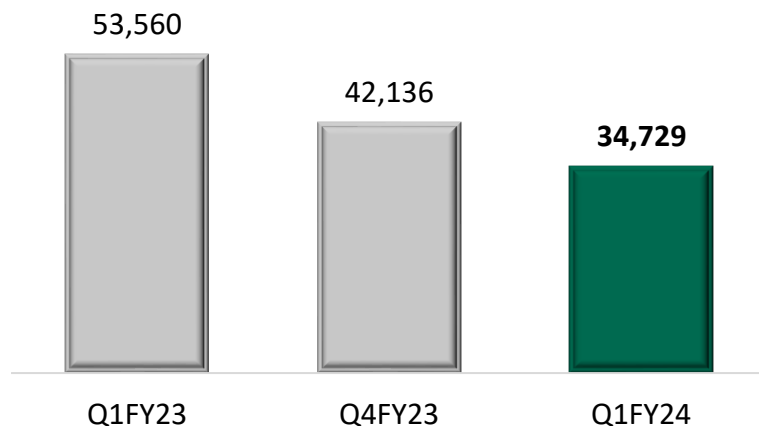
^Others include Agrochemicals, Pharma, Food & Feed, PVC additives, etc.

KEY OPERATIONAL METRICS - CHEMICALS

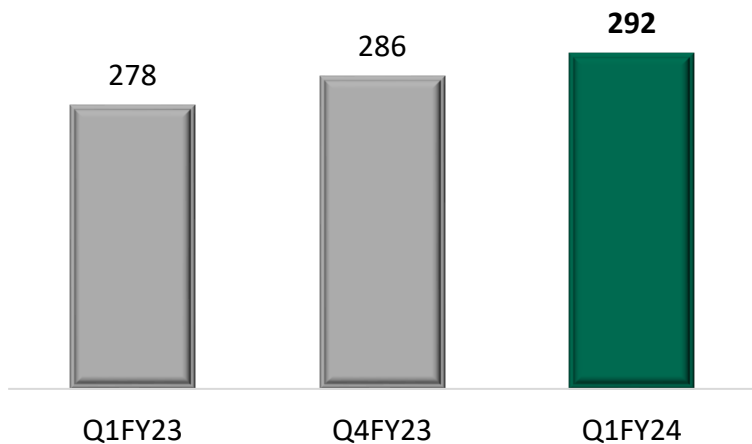
CFR SEA Caustic Soda Prices (\$/Ton)



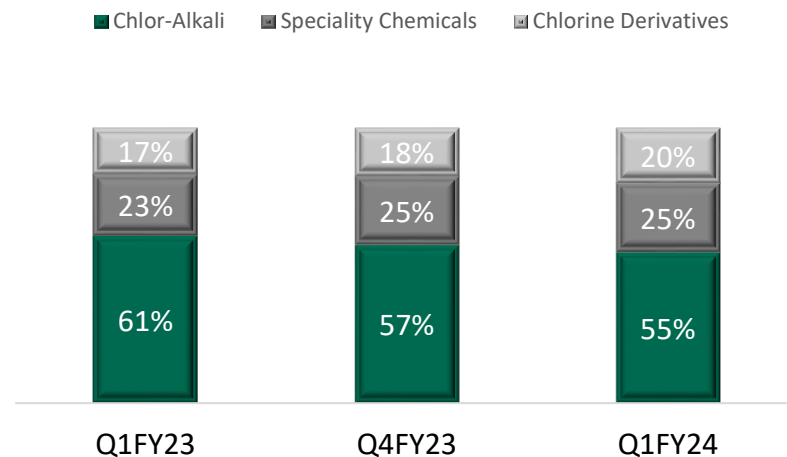
Grasim – ECU (₹/Ton)



Caustic Soda Sales (KT)

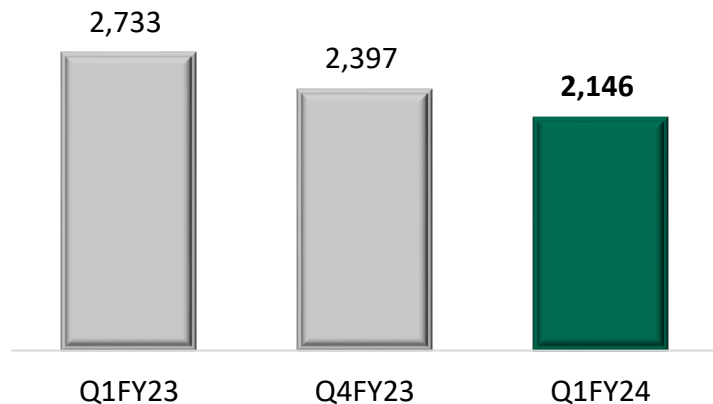


Revenue Break-up of Chemicals Business (%)

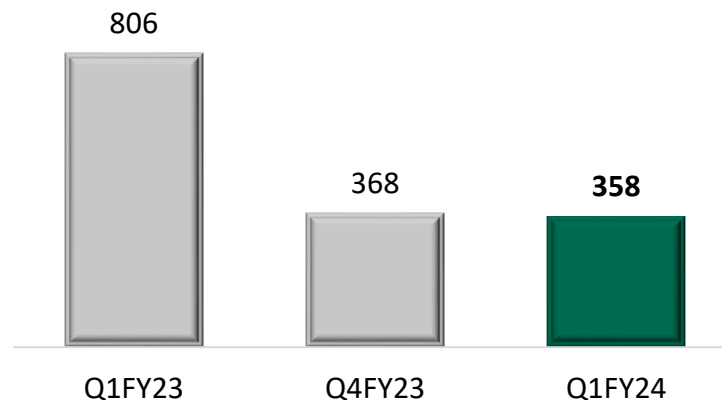


FINANCIAL PERFORMANCE – CHEMICALS

Revenue (₹ Cr.)



EBITDA (₹ Cr.)



International caustic prices on declining trend from Oct'22, currently at \$395/T CFR SEA in Jun'23, due to oversupply situation



Revenue for Q1FY24 declined by 21% YoY due to decline in caustic realisations on account of falling international prices and domestic oversupply situation



EBITDA impacted by lower ECU realisations

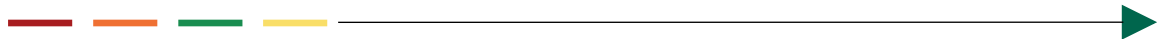


Chlorine integration* at 61% in Q1FY24 (vs. 60% in Q4FY23)

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

NEW HIGH GROWTH BUSINESSES

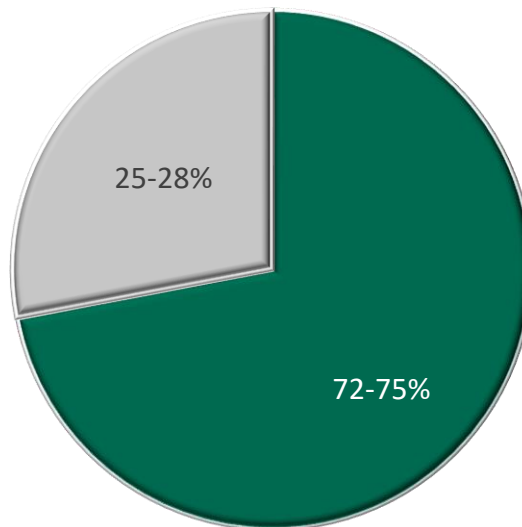
(Paints & B2B E-commerce)



DECORATIVE PAINTS INDUSTRY

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

- The Decorative Paints Industry size is ~₹67K Cr. of which ~72-75% is organised sector
- For FY23 Organised Decorative Paints industry revenue grew by ~22% over FY22
- The Decorative Paint Industry has grown at 13-14% CAGR in 5 years



■ 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
- Market shifting from unorganized to Branded organised players
- 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

- Commercial launch on track in Q4FY24
- Progress on go-to-market, branding, marketing and people hiring is on track
- Plants construction progressing as plan
- State of the art R&D pilot plant and laboratory fully operational
- Work on IT infrastructure and various IT applications progressing well and is on track
- Overall capex spent till 30th June'23 is ₹3,640 crore (~36% 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 FOR BUILDING MATERIALS INDUSTRY OPPORTUNITY

Value Proposition

COMPETITIVE PRICING

ASSURED QUALITY

GUARANTEED DELIVERY

FINANCING SOLUTIONS



One-stop destination for your
Building Materials needs
Build. Grow. Transform

3000+
SKUs

at:

www.birlapivot.com

120+
Brands

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

LAUNCH OF BIRLA PIVOT: B2B E-COMMERCE PLATFORM

BIRLA
PIVOT



www.BirlaPivot.com to provide a seamless and integrated procurement solution with features like Quick and Convenient RFQ, Wide catalogue, Integrated Financing, Complete Track and trace for every order



Beta launch of the platform successfully completed with the initial set of customers with satisfactory results



Categories available - Cement, Steel, Sanitaryware, Pipes & Fittings, Paints & Ply, Kitchen and Tiles



Phased launch in Madhya Pradesh, Maharashtra and Delhi, and plan to expand to 18 more cities in the next 2-3 quarters



120+ Brands, 3000+ SKUs onboarded, and exploring private label products in select categories



Partners onboarded for Financing solutions and Logistics services

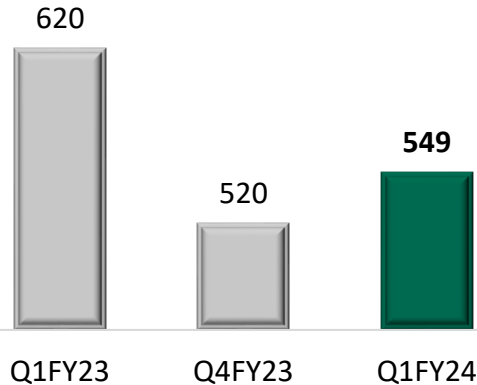
OTHER BUSINESSES

(Textiles and Insulators)

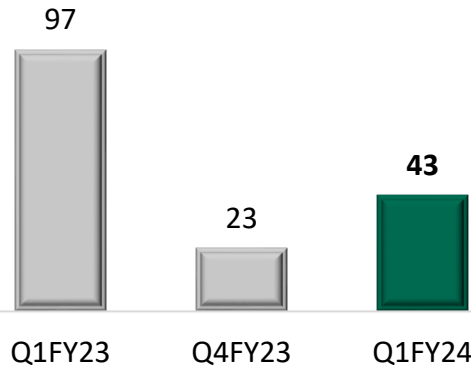
FINANCIAL PERFORMANCE – Textiles & Insulators

TEXTILES

Revenue (₹ Cr.)



EBITDA (₹ Cr.)



No. of EBOs : 210+
MBOs : 8600+



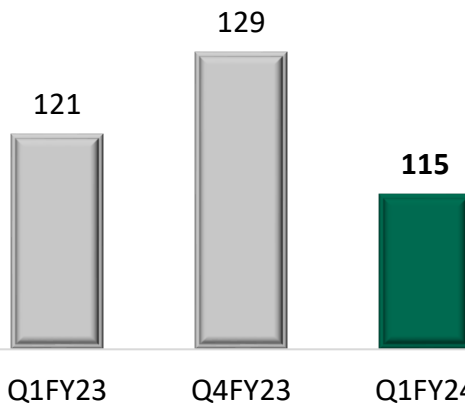
Linen performance impacted due to demand slowdown and higher flax prices



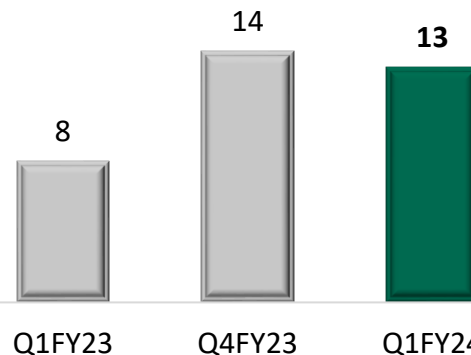
Demand slowdown from value chain due to declining trend of cotton prices

INSULATORS

Revenue (₹ Cr.)



EBITDA (₹ Cr.)



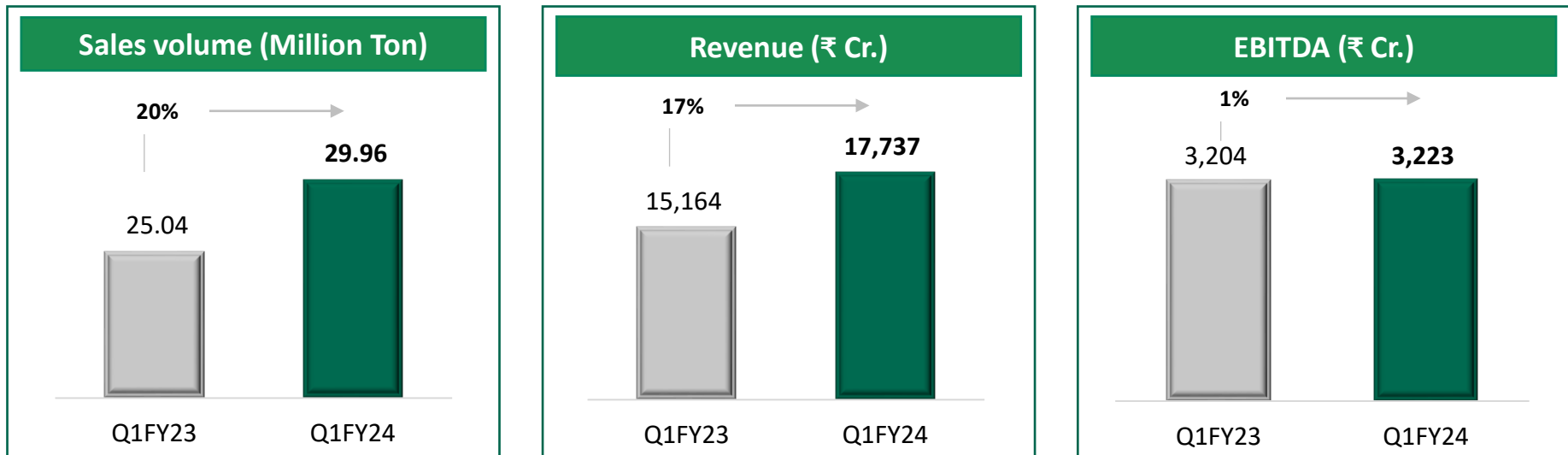
Government push on capex increasing demand from EPC players



Demand in transmission, driven by push towards renewables & need for network upgradation

SUBSIDIARIES

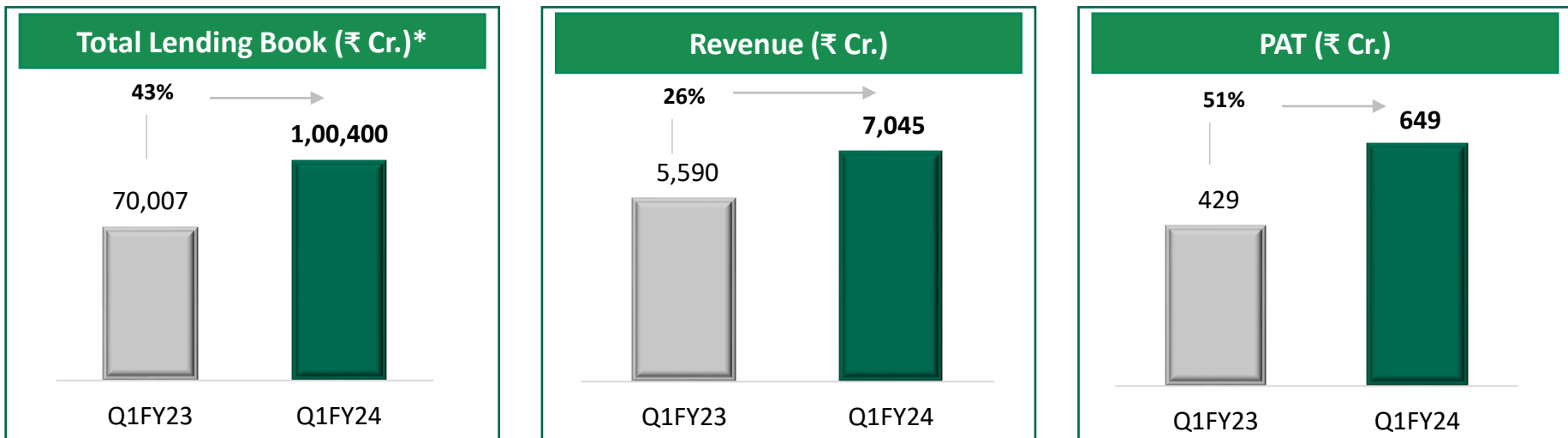
FINANCIAL PERFORMANCE - UltraTech



- UltraTech continues to deliver consistent growth with volumes higher by 20% YoY during the quarter. This was following up on a 23% growth during Q4FY23, reflecting its strong position in the domestic markets
- Commissioned cement capacity of 3.0 MTPA in Q1FY24. The total grey cement capacity, of the Company, so far, stands at 137.85 MTPA (including overseas capacity of 5.4 MTPA)
- The energy cost was higher by 3% YoY, primarily due to currency devaluation. Additionally, there was a 6% rise in raw material cost, mainly driven by the higher costs of fly ash and slag
- As part of its ongoing commitment to environmental conservation, UltraTech has added 22MW of WHRS capacity during the quarter. With this, the Company's total WHRS* capacity stands augmented to 232MW

* Waste Heat Recovery System

FINANCIAL PERFORMANCE - Aditya Birla Capital



- Consolidated Revenue and PAT grew by 26% and 51% YoY to ₹7,045 Cr. and ₹649 Cr. respectively. The growth is led by strong momentum across businesses segments
- Overall lending book (NBFC and HFC) crosses the ₹1,00,000 Cr. mark in Q1FY24, up 43% YoY
 - Net interest margin (NIM) expanded by 43 basis points YoY and 10 basis points sequentially to 6.98%
- 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 32% YoY, to ₹540 Cr. in Q1FY24
 - Gross written premium of health insurance business grew by 22% YoY to ₹772 Cr. in Q1FY24
- Mutual fund quarterly average assets under management (QAAUM) increased by 5% YoY and 8% sequentially to ₹2,96,937 Cr.
- ABCL raised capital of ₹3,000 Cr. by way of preferential allotment and QIP. Grasim invested ₹1,000 Cr.

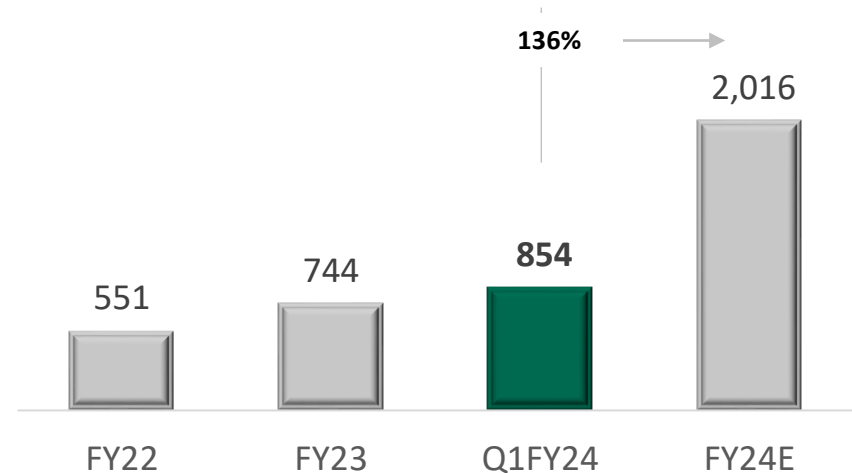
* Includes NBFC and Housing Finance

FINANCIAL PERFORMANCE – Aditya Birla Renewables

Aditya Birla Renewables

		₹ Cr.		
Particulars		Q1FY23	Q4FY23	Q1FY24
Revenue	₹ Cr.	69	95	87
EBITDA	₹ Cr.	53	69	69
EBIT	₹ Cr.	37	48	45
Capital Employed (Incl. CWIP)	₹ Cr.	2,214	4,153	4,819

Renewable Power Capacity (MWp)



Parameters

Jun-23

Total Cumulative installed capacity (MW)	854
- No. of Projects	41
- Capacity with Group Companies (MW)	357
- No. of Projects with Group Companies	27

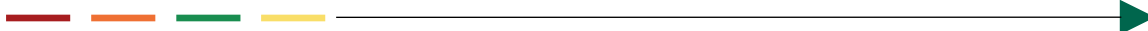


The renewables capacity increased by 15% in Q1FY24 to 854 MWp



Targeted capacity for FY24 stands at ~2 GW

APPENDIX





CONSOLIDATED INCOME STATEMENT

Particulars (₹ Cr.)	Q1FY24	Q1FY23	% Change	Q4FY23	% Change
Revenue from Operations	31,065	28,042	11	33,462	-7
Other Income	296	168	76	220	34
EBITDA	4,981	5,233	-5	4,873	2
<i>EBITDA Margin (%)</i>	<i>16%</i>	<i>19%</i>		<i>14%</i>	10
Finance Cost	361	329	10	338	7
Depreciation	1,183	1,089	9	1,207	-2
Share in Profit of JVs, Associates & Others	0.3	53	-100	87	-100
PBT	3,438	3,869	-11	3,415	1
Add/(Less): Tax Expense	(862)	(1,110)	-22	(1,059)	-19
PAT attributable to Minority Shareholders	1,000	825	21	987	1
PAT	1,576	1,933	-18	1,369	15



STANDALONE INCOME STATEMENT

Particulars (₹ Cr.)	Q1FY24	Q1FY23	% Change	Q4FY23	% Change
Revenue from Operations	6,238	7,253	-14	6,646	-6
Other Income	116	44	165	116	-0
EBITDA	789	1,364	-42	542	45
<i>EBITDA Margin (%)</i>	<i>12%</i>	<i>19%</i>		<i>8%</i>	
Finance Cost	106	87	22	107	-1
Depreciation	288	255	13	300	-4
PBT	396	1,022	-61	135	193
Add/(Less): Tax Expense	(41)	(214)	-81	(42)	-3
PAT	355	809	-56	94	279

BALANCE SHEET

Standalone (₹ Cr.)			Consolidated (₹ Cr.)	
30th June'23	31st March'23	EQUITY & LIABILITIES	30th June'23	31st March'23
(Unaudited)	(Audited)		(Unaudited)	(Audited)
47,928	46,955	Net Worth	80,996	78,742
-	-	Non Controlling Interest	47,287	44,171
-	-	Borrowings related to financial services	89,452	83,449
6,687	5,254	Other Borrowings	19,834	17,899
111	97	Lease Liability	1,799	1,691
1,639	1,535	Deferred Tax Liability (Net)	8,567	8,443
-	-	Policy Holders Liabilities	73,054	69,090
8,437	8,336	Other Liabilities & Provisions	34,077	33,720
64,802	62,177	SOURCES OF FUNDS	3,55,067	3,37,205
30th June'23	31st March'23	ASSETS	30th June'23	31st March'23
15,306	15,453	Net Fixed Assets	72,963	72,360
4,933	3,684	Capital WIP & Advances	13,942	11,220
771	764	Right of Use - Lease (including Leasehold Land)	2,508	2,399
3	3	Goodwill	20,136	20,138
		Investments:		
2,636	2,636	- UltraTech Cement (Subsidiary)	-	-
18,847	17,847	- AB Capital (Subsidiary)	-	-
873	873	- Solar Subsidiaries	-	-
-	-	- ABSLAMC, ABHI and ABW	8,857	8,788
829	829	- Other equity accounted investees	2,163	2,229
3,172	3,474	- Liquid Investments	10,850	10,922
2,472	1,924	- Vodafone Idea	2,472	1,924
6,925	6,810	- Other Investments	13,354	13,355
-	-	- Investment of Insurance Business	43,147	40,424
-	-	Assets held to cover linked liabilities	32,347	30,506
-	-	Loans and advances of financing activities	99,525	93,433
-	-	Assets held for Sale	17	18
8,035	7,881	Other Assets, Loans & Advances	32,787	29,490
64,802	62,177	APPLICATION OF FUNDS	3,55,067	3,37,205
3,515	1,780	Net Debt / (Surplus)	8,985	6,978

VISCOSE BUSINESS SUMMARY

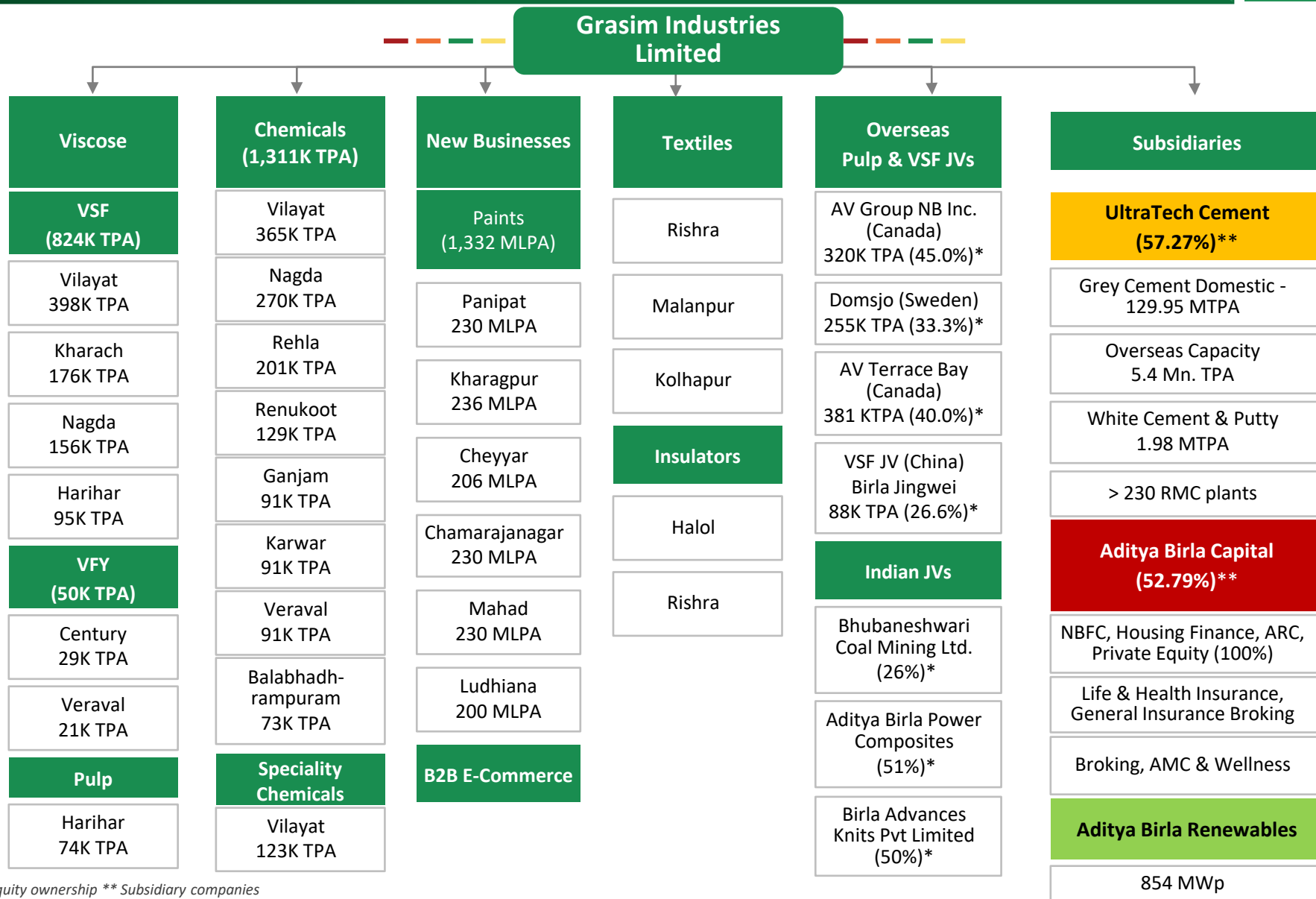
Particulars		Q1FY24	Q1FY23	% Change YoY	Q4FY23	% Change QoQ
Capacity						
VSF	KTPA	824	824	-	824	-
VFY	KTPA	50	48	4	50	-
Production						
VSF	KT	191	193	-1	190	1
VFY	KT	11	10	11	12	-3
Sales Volume						
VSF	KT	187	197	-5	192	-3
VFY	KT	9	10	-10	11	-16
Revenue	₹ Cr.	3,584	4,300	-17	3,764	-5
EBITDA	₹ Cr.	390	500	-22	144	171
EBIT	₹ Cr.	242	362	-33	-11	-2,375
Capital Employed (Incl. CWIP)	₹ Cr.	9,774	9,251	6	9,768	0.1

CHEMICALS BUSINESS SUMMARY

Particulars		Q1FY24	Q1FY23	% Change YoY	Q4FY23	% Change QoQ
Capacity*	KTPA	1,311	1,290	2	1,311	-
Production*	KT	294	286	3	286	2.5
Sales Volume*	KT	292	278	5	286	2
Revenue	₹ Cr.	2,146	2,733	-21	2,397	-10
EBITDA	₹ Cr.	358	806	-56	368	-3
EBIT	₹ Cr.	253	718	-65	256	-1
Capital Employed (Incl. CWIP)	₹ Cr.	6,901	6,256	10	6,737	2

* 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

FORWARD LOOKING AND CAUTIONARY STATEMENT

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 (30th June 2023) : **₹1,14,215 crore**

THANK YOU

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