ADITYA BIRLA
GRASIM

12th February 2016

BSE Ltd.
Department of Corporate Services
1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street,
Fort, Mumbai - 400 001
Fax: 022-22723121/ 3719/ 2037/ 2039

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051
Fax: 022-26598237/8238

Dear Sir,

Sub: Intimation of Investor conference on 15th February 2016

In terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached is the schedule of meetings arranged with the Fund Houses during Edelweiss Securities Conference in Mumbai on 15th February 2016.

The aforesaid information is also being uploaded on the website of the Company www.grasim.com.

Note : The schedule may undergo change due to exigencies on the part of investors/Company.

Also attached herewith is the corporate presentation in this regard.

Thank You

Yours faithfully,

Hutokshi Wadia
Sr. Vice President & Company Secretary

Encl: as above

ADITYA BIRLA
GRASIM

Grasim Industries Limited – Edelweiss Securities Conference, Mumbai
Date – 15th February, 2016

Sr. No	Fund House
1	Abu Dhabi Investment Authority
2	Axis MF
3	Cholamandalam General Insurance Company Ltd
4	DSP BlackRock Investment Managers
5	Fidelity Management and Research
6	HDFC Asset Management Company Limited
7	HDFC Life Insurance Company Limited
8	IDFC Mutual Fund
9	Invesco Asset Management Limited
10	Kotak Mahindra Asset Management Company Ltd.
11	LIC Nomura Mutual Fund
12	Sundaram Asset Management Company Ltd
13	Templeton Emerging Markets Group

Grasim Industries Limited
Aditya Birla Centre, 'A' Wing, 2nd Floor
S.K. Ahire Marg, Worli, Mumbai 400 030. India

Telephone +91 22 66525000, 24995000
Fax +91 22 66525114, 24995114

CIN L17124MP1947PLC000410
E-mail grasimcfd@adityabirla.com
Website www.grasim.com

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

Grasim Industries Limited

A VSF and Cement Major

February 2016

Cautionary Statement

Statements in this 'Presentation' describing the Company's objectives, estimates, expectations or predictions 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, 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.

Glossary

VSF : Viscose Staple Fiber, MT : Metric Ton, TPA : Tons Per Annum, *YoY: Year on Year Comparison, CY : Current Year*

EBITDA : Earnings before Interest, Tax, Depreciation and Amortisation,

ROAvCE : Return on Avg. Capital Employed, RONW : Return on Avg. Net Worth

Presentation Structure

- **Introduction**
- **Our Businesses**
- **Financial Highlights**
- **Capex**

The Aditya Birla Group

- Amongst the top business houses in India
- Operations spread over 36 countries
- Revenue at $ 41 Bn., over 50% from overseas operations
- Anchored by 120,000 employees, belonging to 42 nationalities
- Ranked 1st in India by Nielson Corporate Image Monitor consecutively for 3 years

ADITYA BIRLA GROUP

Group Vision:

To be a premium global conglomerate with clear focus on each business

The Aditya Birla Group : Leadership Across Businesses

Leading Global Player

- Hindalco – Novelis is the largest aluminum rolling company
- Largest producer of carbon black
- Second largest producers of Viscose Staple Fiber (VSF)
- Fourth largest producer of insulators and acrylic fibre

Leadership position in India

- Largest Player : VSF, Cement, Aluminum, Carbon Black, Viscose Filament Yarn, Branded Apparels, Linen, Copper, Chlor-alkali and Insulators
- Among top three mobile telephony companies
- Among top four in Asset Management
- Among top six in Life Insurance (Private players)

ADITYA BIRLA GRASIM | ADITYA BIRLA UltraTech | ADITYA BIRLA HINDALCO | ADITYA BIRLA NUVO | ADITYA BIRLA FASHION & RETAIL | Idea ADITYA BIRLA GROUP

Grasim: Market leader across Business Segments

Viscose Staple Fibre
Revenue ₹ 73 Bn. (US$ 1.1 Bn.)

Leading Global Player
- Capacity : 498K TPA
- Grasim commands 9% global share; ABG share 17%
- Integrated model with experience of more than six decades

Chemical
Revenue ₹ 33 Bn. (US$ 0.5 Bn.)

Largest Chlor-Alkali Manufacturer in India
- Capacity increased from 452K TPA to 804K TPA post ABCIL merger
- Portfolio of value added products – Epoxy (52K TPA) and Chlorine Derivatives (400K TPA)

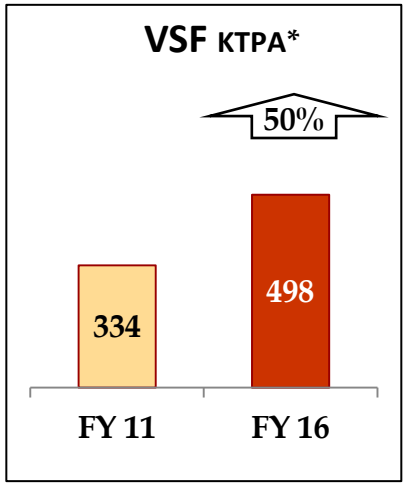
Cement
Revenue ₹ 248 Bn. (US$ 4.0 Bn.)

Largest manufacturer in India
- Capacity : 67.7 Mn. TPA
- Total capacity to reach ~75 Mn. TPA on commissioning of grinding unit and completion of acquisition in process
- Market leader in White Cement & Putty (1.4 Mn. TPA) and Ready Mix Concrete

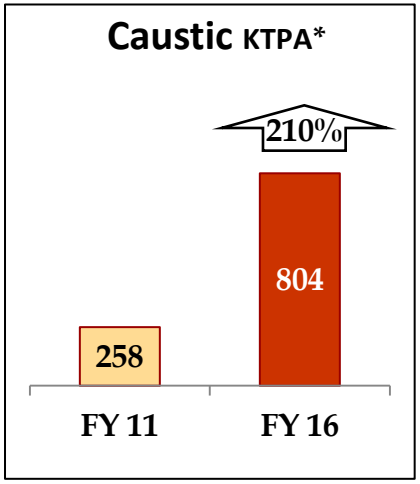
Revenue : 9M FY16 annualised

Investment in Growth

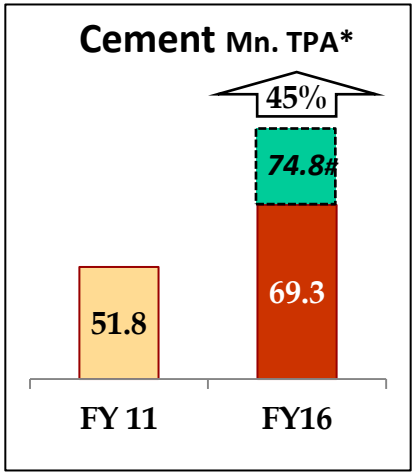
Substantial Investment made across Businesses – US$ 4 Bn. over last five years.....



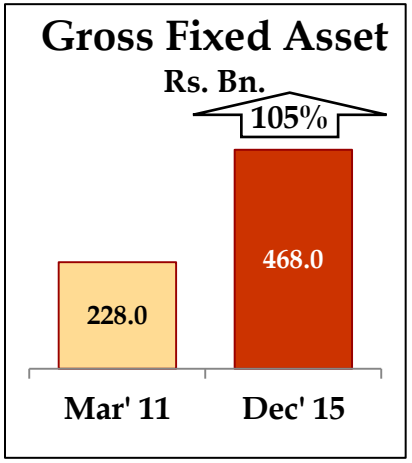
Leading Global Player



Largest in India



Largest in India



** Capacity*

 # On completion of acquisition of JAL's MP assets

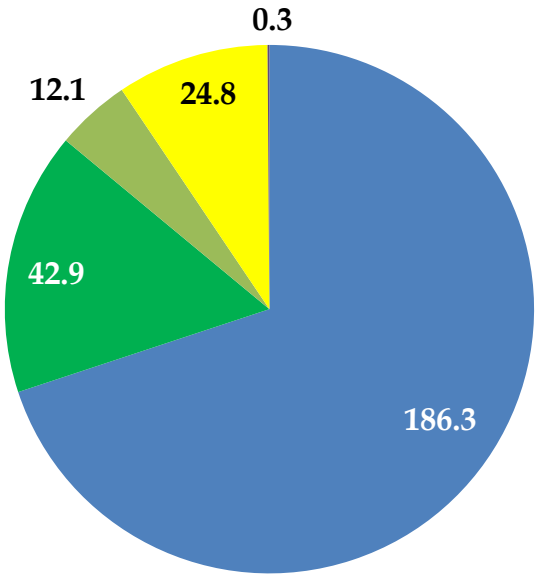
.....Balance Sheet Continues to be Strong

- Consolidated Financials.
  - Net Debt at ₹ 58 Bn.
  - Net Debt / Equity : 0.17
  - Net Debt / EBITDA : 0.88
- 9M FY16 Return Ratio (consolidated) :
  - ROAvCE : 10.8%
  - RONW : 9.2%

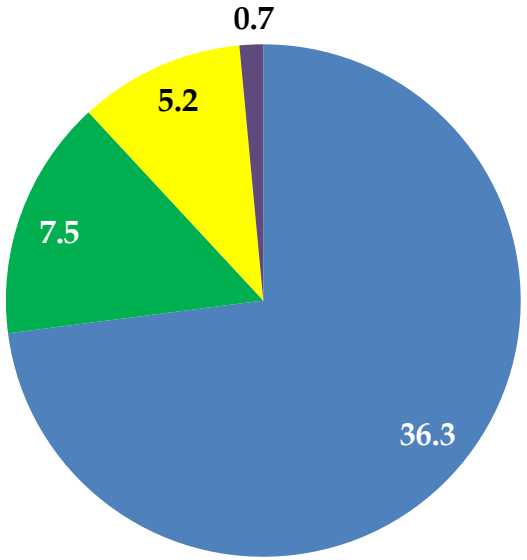
Company well poised to gain from expected upturn in business cycle

Consolidated Business Mix – 9M FY16

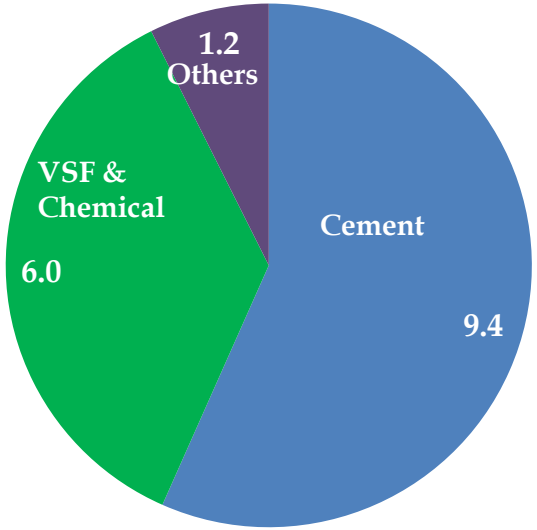
Net Revenue - ₹ 266 Bn.



EBITDA - ₹ 50 Bn.



PAT - ₹ 16.6 Bn.



Cement VSF Pulp & Fibre JVs Chemical Others

Presentation Structure

Introduction

Our Businesses

Financial Highlights

Capex









Viscose Staple Fibre (VSF)

Birla Cellulose
Fibres from Nature

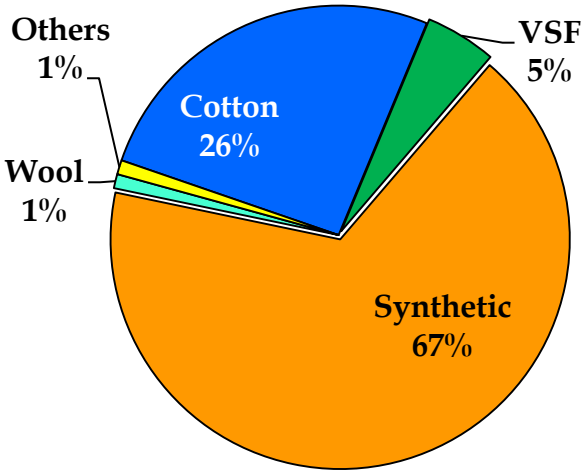
Birla Viscose

Birla Modal

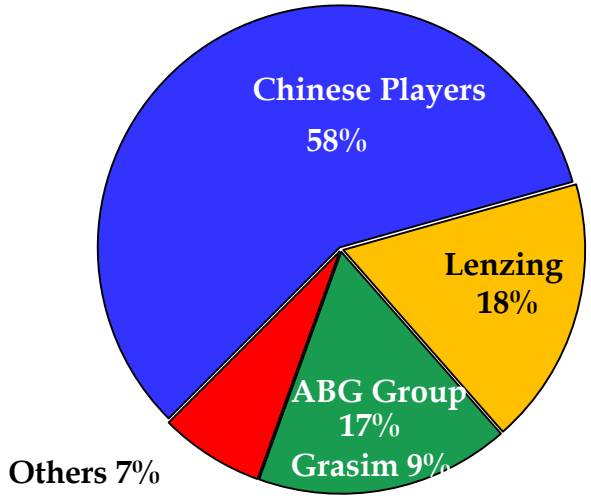
Birla Excel

VSF Global Industry Scenario

Global Fibre Pie (92 Mn. MT)



VSF Business Global Market Share



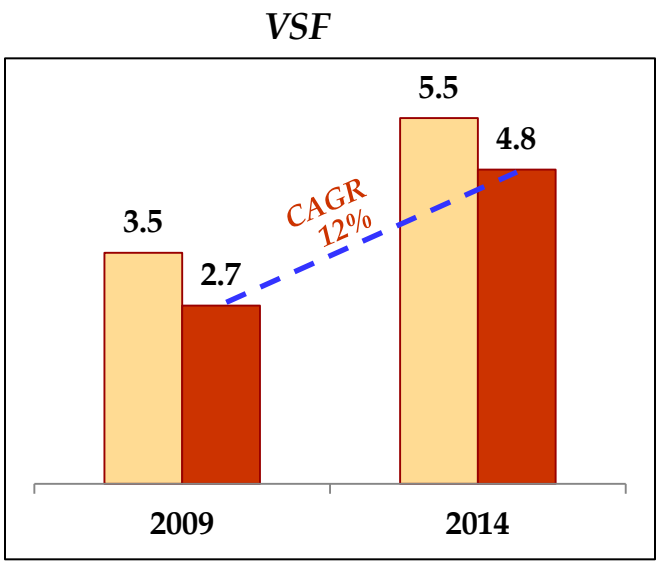
Source: Company estimate, Fibre Organon (for CY 2014)

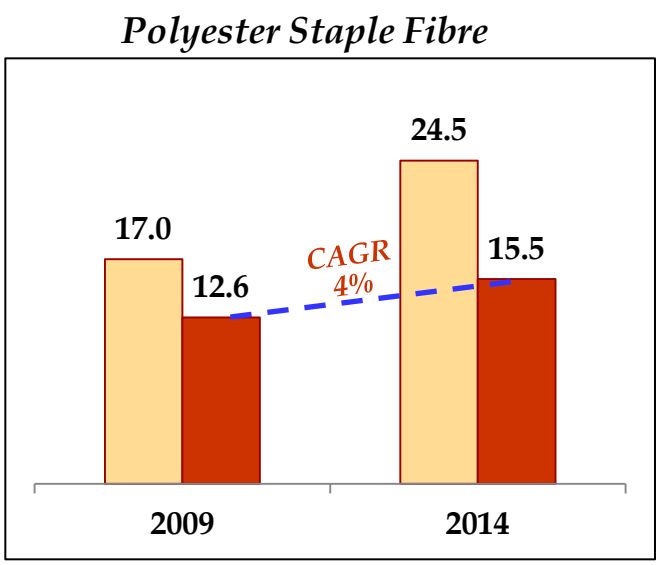
- VSF: A cellulosic fibre
  - 5% of global fibre market
  - 7% of global man-made fibre market
- Major Global Players' Capacity '000 TPA
  - ABG group (incl. Grasim) : 935
    - of which Grasim : 498
  - Lenzing : 995

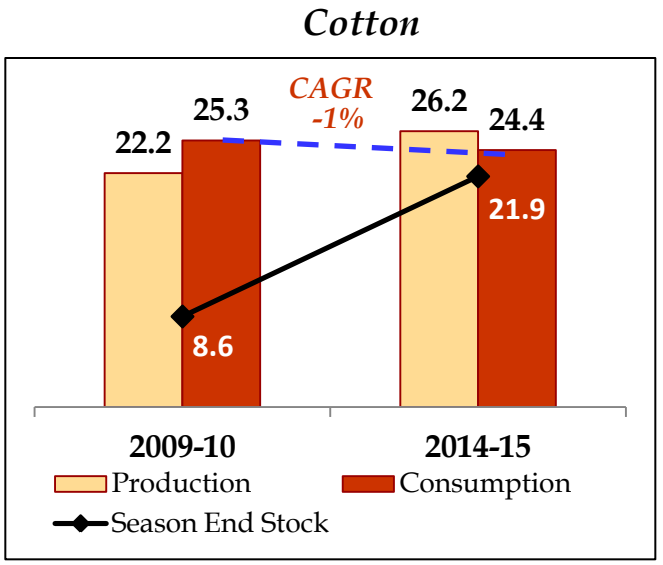
    (Austria, Indonesia & China)

VSF : Fastest Growing Fibre

(Mn. Ton)





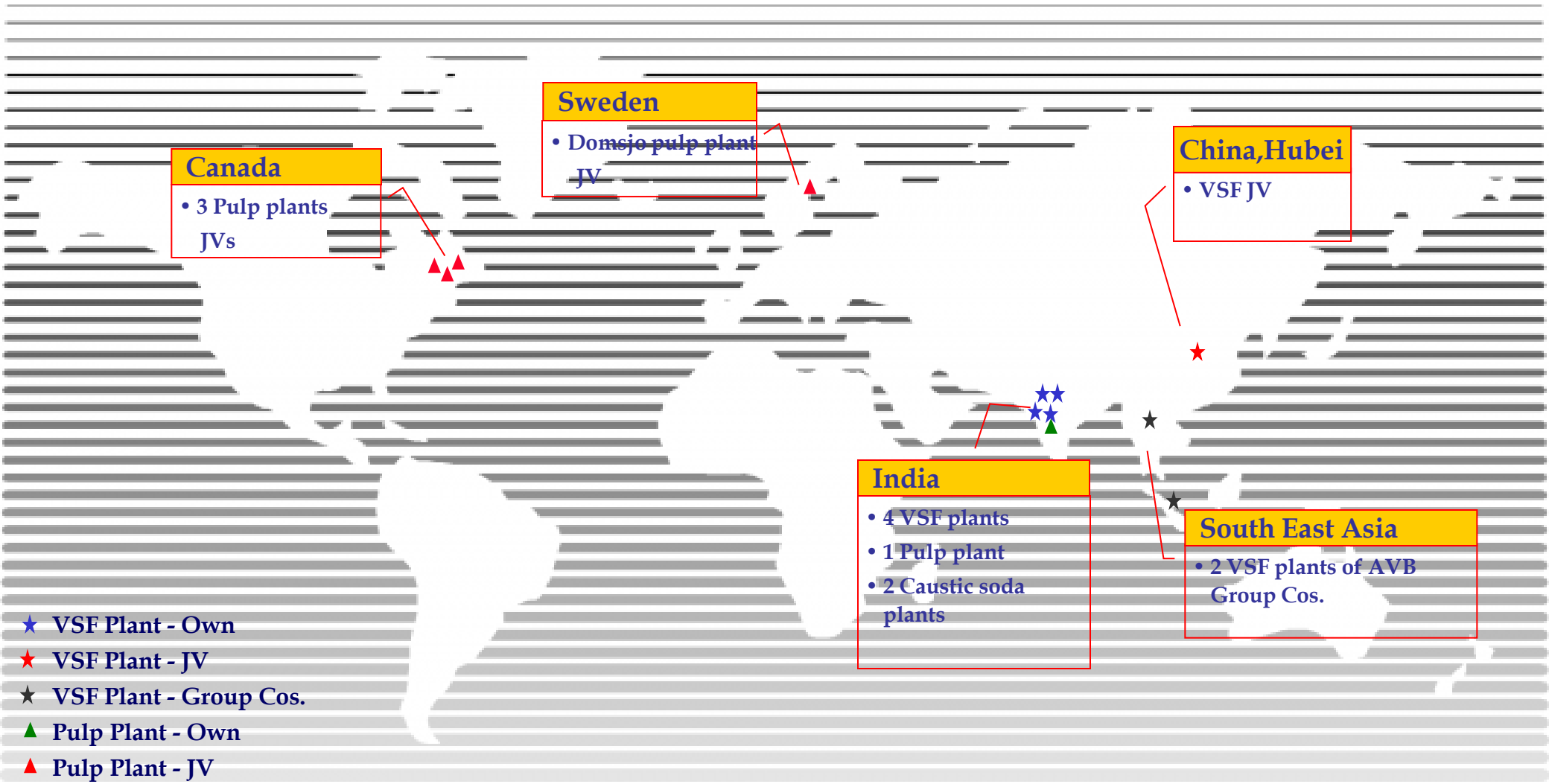


Capacity Demand

- **VSF fastest growing among competing fibres**
  - Preference for comfort fabric
  - Rising prosperity in emerging economies
  - High cotton prices in China led to substitution
- **Overcapacity across Fibres leading to pressure on prices**

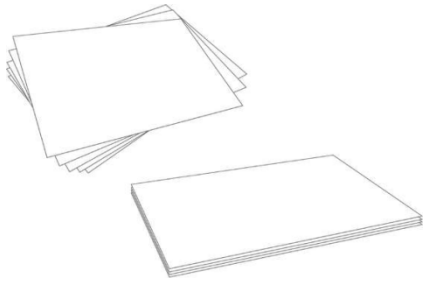
Source : ICAC, Fibre Organon, Company Estimates

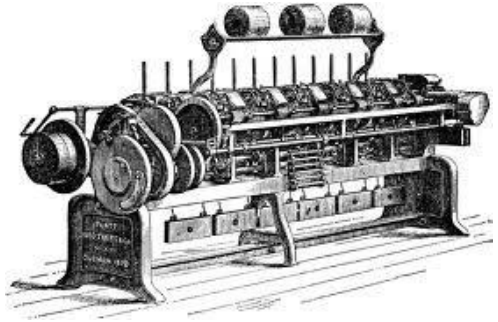
VSF: Global Presence



VSF : Sustainable Competitive Strengths

- Amongst the low cost producers globally
- Highly integrated operations
  - Captive raw materials - Pulp & Caustic Soda
  - Five pulp manufacturing plants – India : 1, Overseas JVs : 4 (Canada : 3, Sweden : 1)
  - Captive power and steam
  - Self managed water supply resources
- In-house R&D capabilities
- Global brand positioning :"*Birla Cellulose*"







Our Integrated Business Model will continue to provide Sustainable Competitive Advantage

LIVA : Greater Connect with Consumers



VAN HEUSEN · Solly Allen Solly · PEOPLE MEN•WOMEN•KIDS•ACCESSORIES · BIBA

global desi · SHOPPERS STOP · soch · fbb India's Fashion Hub

maDame · melange by lifestyle · FUSION BEATS

109°F · pantaloons · max LOOK GOOD. FEEL GOOD.



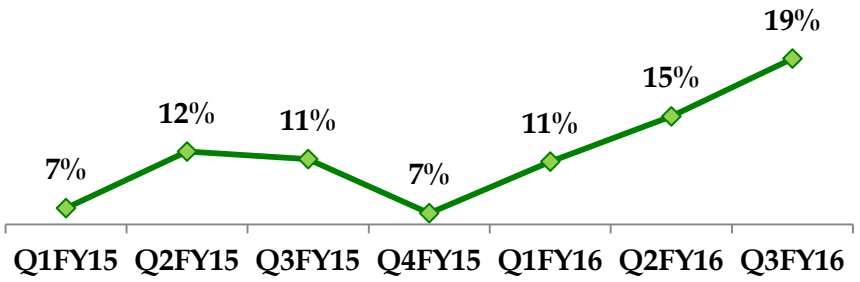
A Co-branded partner uses a "liva tag" on each garment

VSF: 9M FY16 Performance

(₹ Bn.)	2013-14	2014-15	9M 2015-16
Capacity ('000 Ton)*	375	434	374
Sales Volume ('000 MT)	367	403	337
Net Revenue	47.1	49.7	42.9
EBITDA	7.2	4.7	6.6
EBITDA Margin	15%	9%	15%
EBIT	5.7	3.1	4.9

* Effective capacity for the period

Healthy Recovery in Margin



Global Industry Scenario

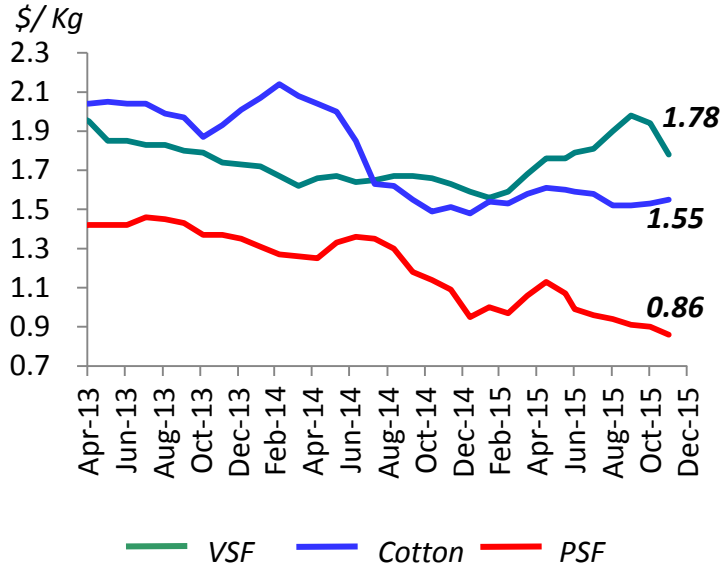
- Global prices witnessed uptrend in first half, softened recently

Business performance

- Robust volume growth - up by 19% YoY
  - Intensive business development activities leading to increase in usage of VSF
  - Full ramp up of Vilayat plant
  - Higher sales of specialty fiber
- EBITDA increased by 79% YoY
  - Higher volumes
  - Improved margins from 10% to 15%; lower pulp & energy cost

VSF: Outlook

- Textile consumption in India expected to grow at higher rates, vis-à-vis global consumption
  - Will support VSF demand growth
- Prices likely to be influenced by
  - Developments in China and down stream industry
  - Competing fiber prices trend
- Continued focus on expanding domestic market through product development activities by the Company
  - Working closely with brands, designers and retailers to leverage benefit of Liva brand
  - Focus on increasing share of specialty products



Chemical







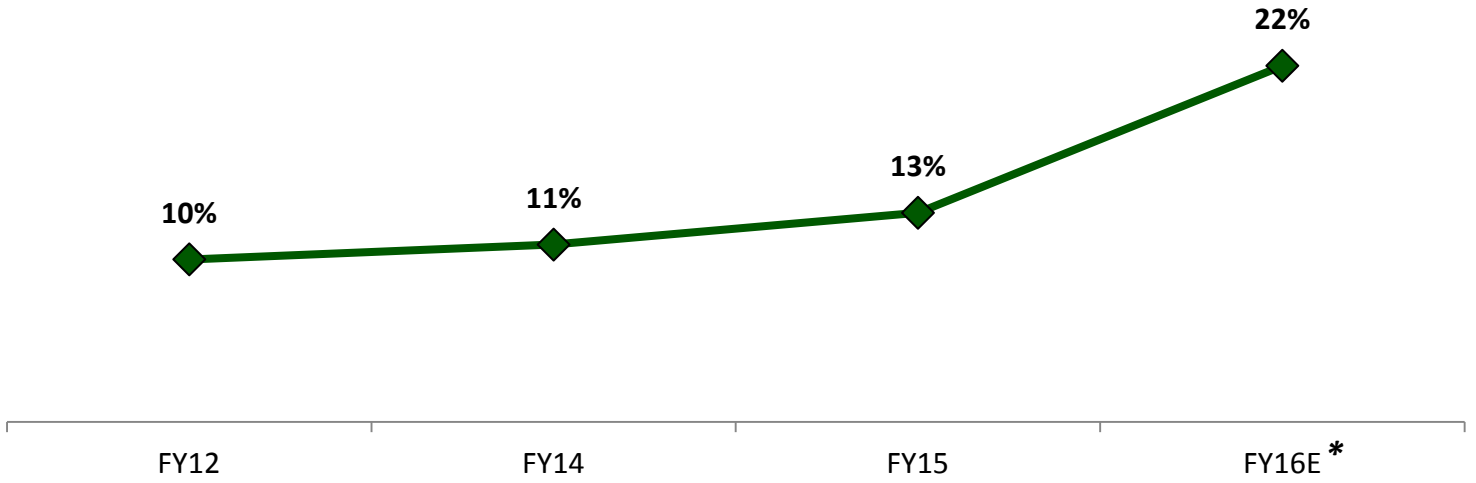
Largest Chlor - Alkali manufacturer in India

Largest producer of Epoxy Resins in India

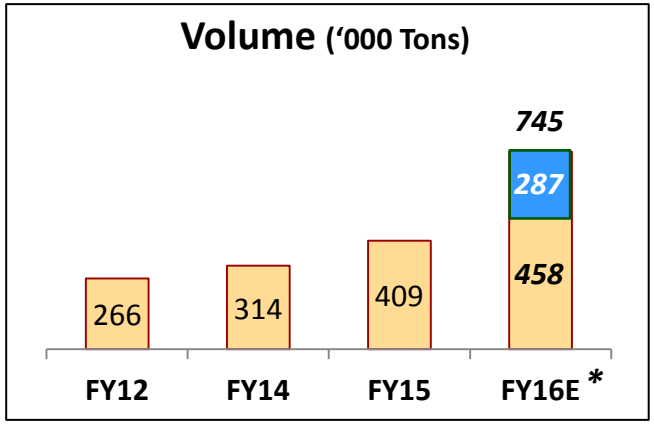
Largest value-added product portfolio including water treatment chemicals

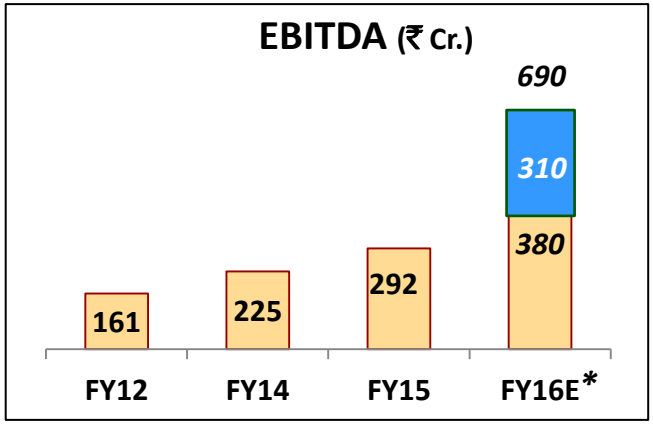
Chemical Business : On a strong growth path.....

Market share more than doubled – Merger of ABCIL & Vilayat Greenfield Capacity



Source : AMAI and Company data

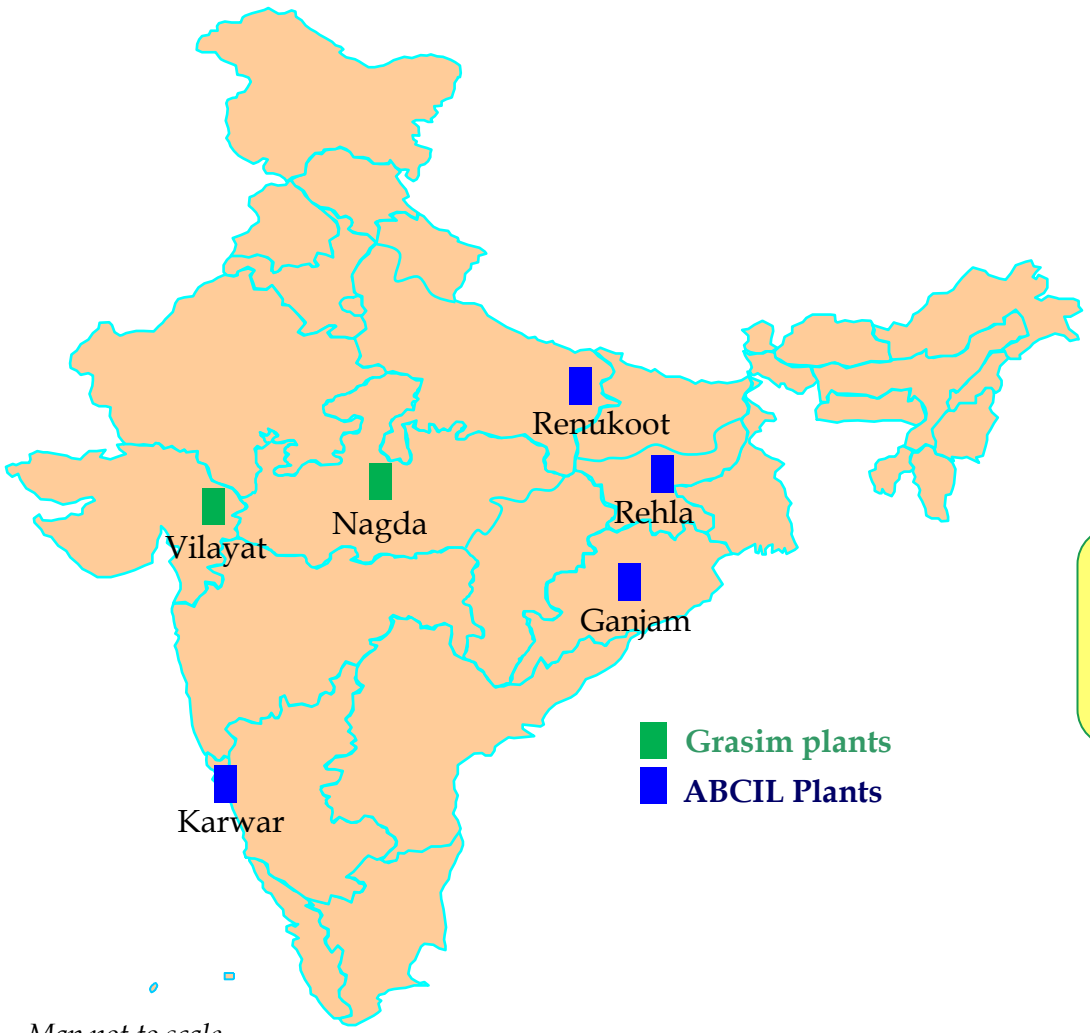




**FY16 E = Nine months numbers annualised*

Grasim ABCIL

Chemical Business : Footprints



Map not to scale

Geographical diversification with ABCIL merger

Chemical Business : 9M FY16 Performance

(₹ Bn.)	2013-14	2014-15	9M# 2015-16
Capacity (000' Ton)*	352	452	559
Sales Volume			
Caustic Soda ('000 MT)	314	409	558
Net Revenue	10.7	17.0	24.8
EBIDTA	2.3	2.9	5.2
EBIDTA Margin	21%	17%	21%
EBIT	1.6	2.0	3.8

• Effective capacity for the period

Includes ABCIL

Business Performance

- Revenue doubled YoY (LFL increase 20%)
  - Caustic volume up 84%
    - Merger of ABCIL
    - Vilayat Caustic plant achieved 100% capacity utilisation
  - Epoxy volumes up by 66% with product approvals from major customers in place
- EBITDA up by 118% at ₹ 5.2 bn.
  - EBITDA of existing operation increased from ₹ 2.4 bn. to ₹ 2.9 bn.
  - Merger of ABCIL added ₹ 2.3 bn.











Cement

UltraTech CEMENT
The Engineer's Choice

India's Largest Selling Cement Brand

UltraTech CONCRETE
WE MAKE GOOD CONCRETE BETTER

No. 1 RMC player in India With > 100 plants

UltraTech Building Solutions

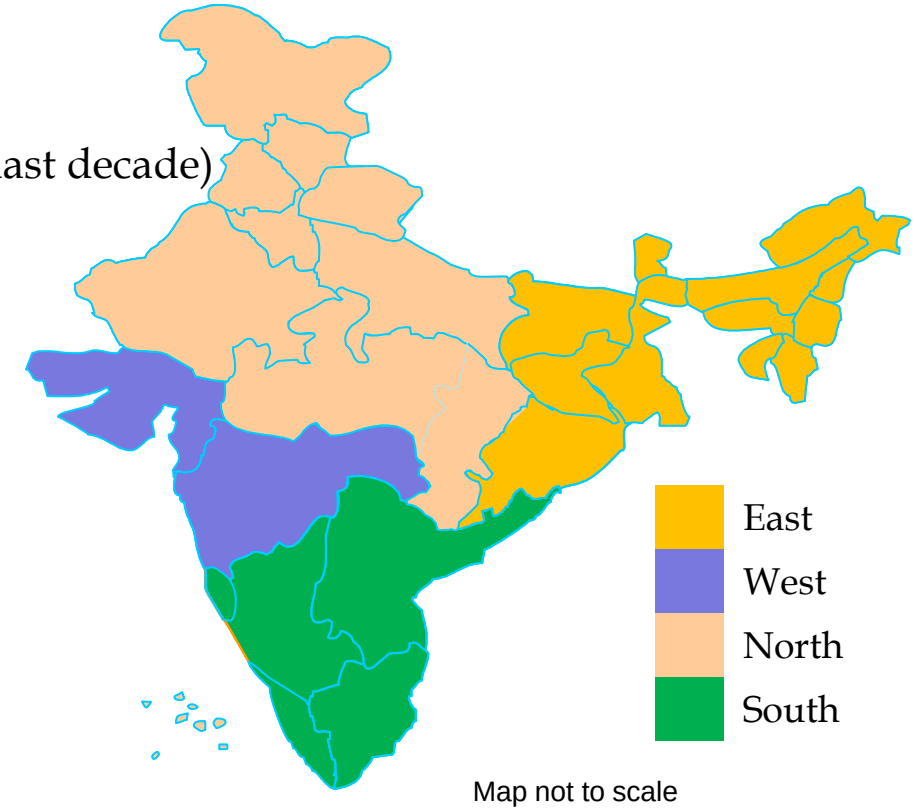
Different Products to provide complete Building Solutions > 1100 stores

Birla White
WALLCARE White Cement Based Putty

No.1 Player of White Cement & Cement based Putty

Indian Cement Industry : Overview

- Second largest cement market in world
- Cement Capacity ~ 404 Mn. TPA
- 2nd fastest growing cement market globally : CAGR 8% (last decade)
- Long term average growth has been 1.2 x of GDP
- Industry capacity doubled in last decade
  - Around 70 million tons capacity added in last 3 years
  - Though, demand remained low in last 3 years
- Primarily retail market driven by Brand
- No. of plants ~195, owned by ~50 players
- Top 6 players market share ~ 50% of capacity



Map not to scale

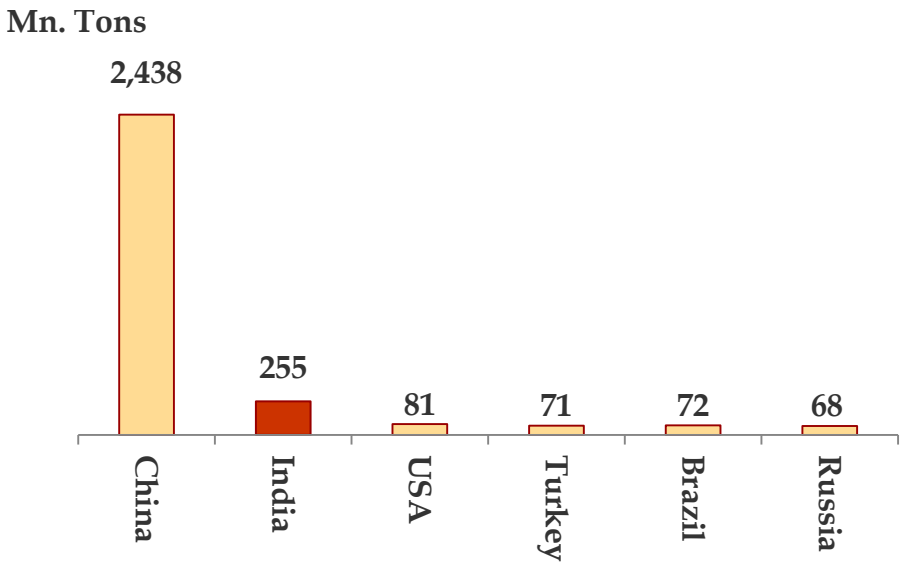
Market Composition

North : 35%, South : 36%,

West : 14% & East : 15%

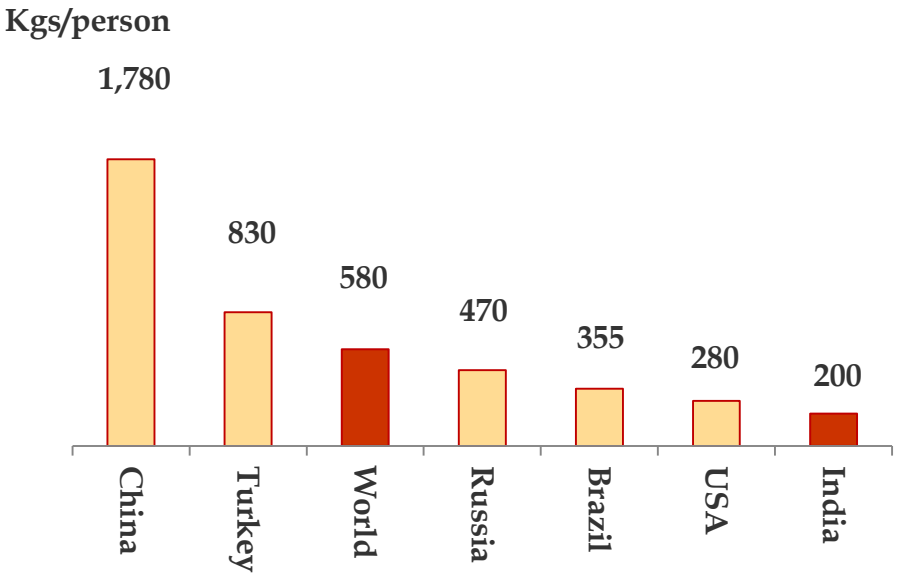
Global Cement Capacity and Per Capita Consumption

Top Cement Producing Countries - 2014



Source: Cembureau ,Company Estimate

Per Capita Consumption - 2014



Source: Cembureau, Company estimates, Population - IMF

- **India's per capita consumption (200 kgs) is lowest among developing nations (Brazil ~355 kgs, China ~1,780 kgs, World Average ~580 kgs)**
- **Low per capita consumption reflects significant potential for future growth**

Cement – Major Growth Drivers in India

Housing

- Favorable demographics with growing young population
- Rising affordability - Increasing income level
- Government vision of house for every family by 2022
- Rapid Urbanisation (28.7% in 2005, likely to exceed 40% by 2030)
- No. of Cities with population of 1Mn.+ to grow from 33 in 2005 to 68 in 2030

Commercial & Industrial Investments

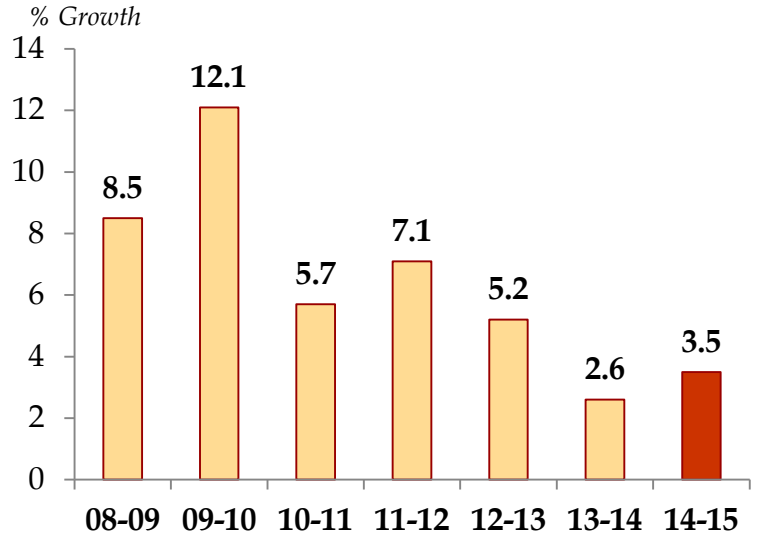
- Demand from IT / ITES
- Expected revival in corporate capex
- Emerging growth from resources based industries from Eastern India

Infrastructure

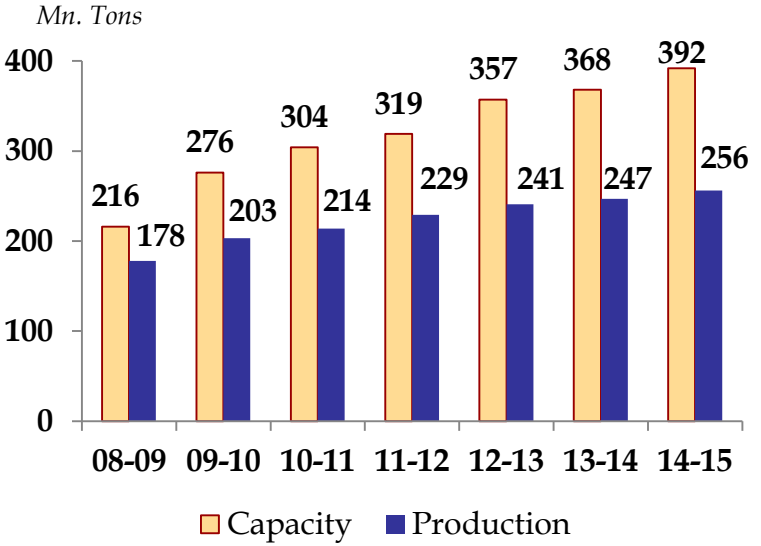
- Investment projected across various Infrastructure segments
- Government's focus on building concrete highways
- Western and Eastern dedicated freight corridor with investment of ~$ 13 Bn.
- Metro projects in tier II cities (~$ 17 Bn.)
- 5 new Mega Power Projects each of 4000 MW in the Plug-and-Play mode (~$ 16 Bn.)
- Target of 175,000 MW renewable energy by 2022
- 30% higher allocation for infrastructure (~$ 48 Bn.)

Cement Sector Outlook

- Capacity addition pace slowing down….. Leading towards improvement in utilisation
- Setting up new Cement capacity becoming more challenging due to
  - Tougher land acquisition process
  - Increased gestation period
  - Availability of new limestone mines (Through auction)
- Softening of energy prices in global markets augur well for the Cement sector



Cement Demand Growth Trend

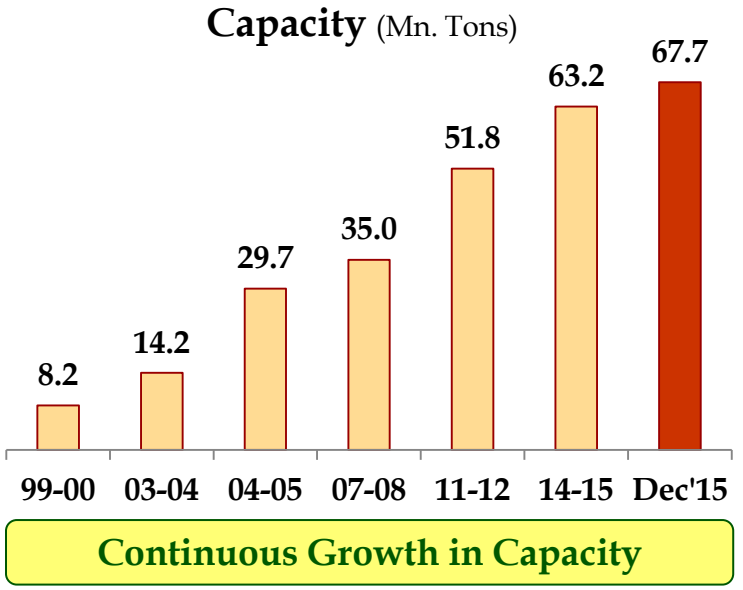


Industry Capacity Trend

Source: Company Estimates, DIPP data

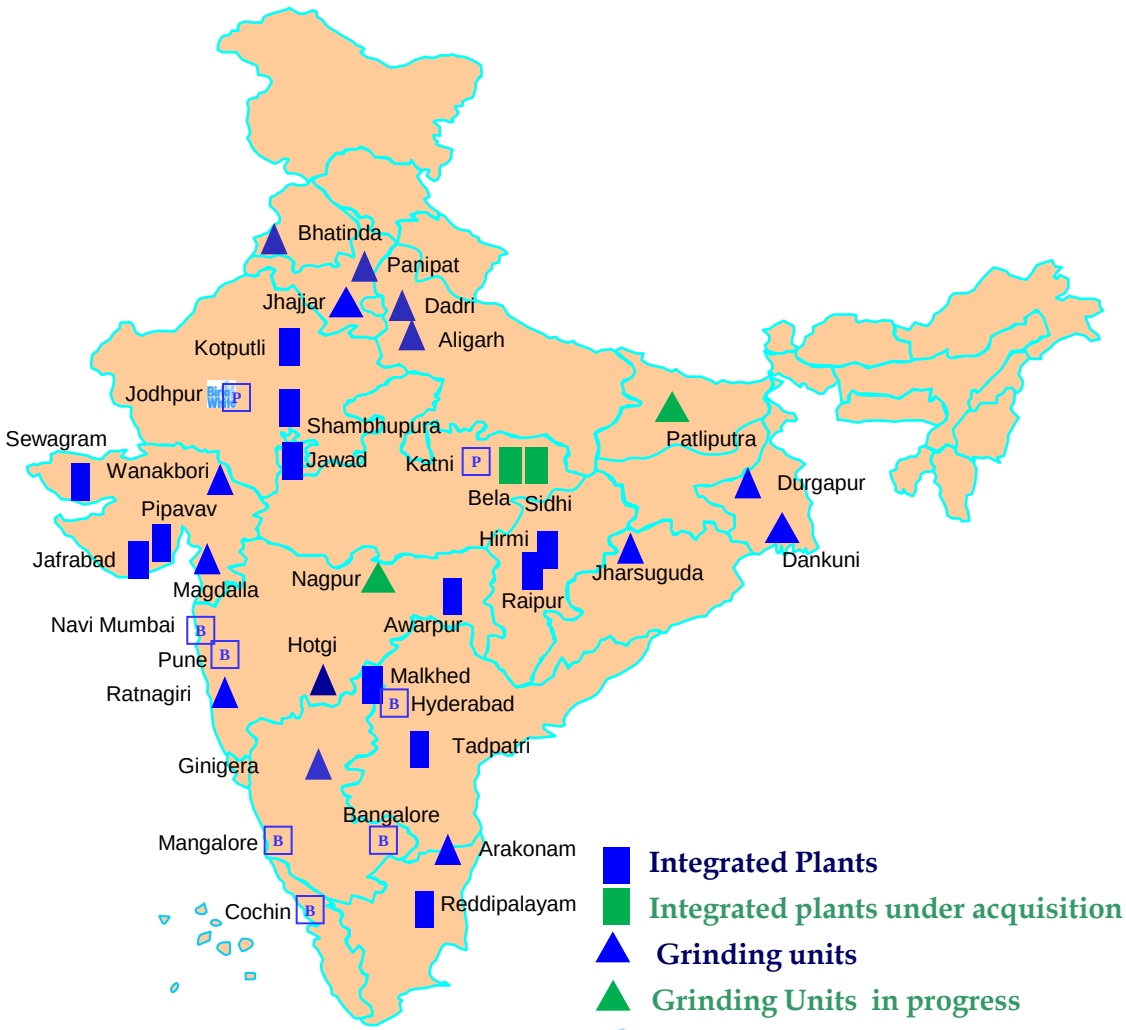
Cement Business : Key Strengths

- Excellent growth record
  - From 8 Mn. TPA in 2001 to ~75 Mn. TPA by 2016
  - Grew organically as well as inorganically
- Market Leadership
  - "UltraTech" – Premium national brand
  - Leadership in key consuming markets
  - Strong nationwide distribution network
- Cost leadership
  - Economy of scale with large size kilns
  - Latest technology plants
  - Captive thermal power plants meeting > 80% of power requirement
    - Capacity - CPP : 717 MW, WHRS 53 MW
  - Hub and Spoke model thru' split grinding units / terminals near markets and efficient logistics
- Leadership in Ready Mix Concrete and White Cement businesses



Strong brand with pan India presence

Cement Business Footprint – A Pan India Player



Map not to scale

Integrated Plants	12
Integrated plants under acquisition	2
Grinding units	14
Grinding Units in progress	2
White Cement Plant	1
Putty Plant	2
Bulk Terminals	6

	Current	Mix	2016 *	Mix
North	19.6	28%	24.6	34%
East	9.8	13%	11.4	16%
West	19.8	33%	19.8	28%
South	15.5	26%	15.5	22%
All India	**64.7**	100%	**71.2**	100%
Overseas	3.0		3.6	
Total	67.7		74.8	

Additions : Patliputra GU – 1.6 Mn. Tons

** Acquisition (Bela + Sidhi) – 4.9 Mn. Tons (Subject to MMDR Act compliance*

Cement Business : 9M FY16 Performance

(₹ Bn.)	2013-14	2014-15	9M 2015-16
Capacity (Mn. Ton)	57.0	63.2	48.5
Sales Volume Cement and Clinker (Mn. Ton)	44.7	48.2	36.8
Net Revenue	216.5	243.5	186.3
EBITDA	43.6	47.8	36.3
EBITDA Margin	20%	19%	19%
EBIT	32.2	35.7	26.4

Industry Scenario

- Sign of improvement in demand, growth estimated at ~4.5% in Q3FY16
- Benefits on cost front with softening of energy prices

Business Performance

- Revenue up by 5%
  - Cement volume growth of 6%
- Capacity utilisation for the Indian operations at 74%
- EBITDA up by 9% at ₹ 36.3 Bn.
  - Saving in energy cost by 11% with higher usage of petcoke and decline in fuel prices
  - Cost saving partially offset due to District Mineral Development levy

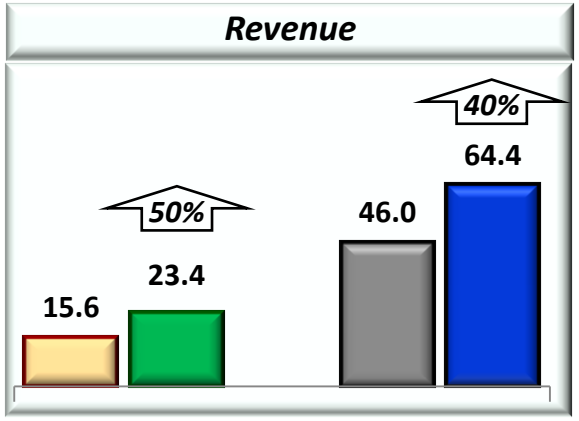
Presentation Structure

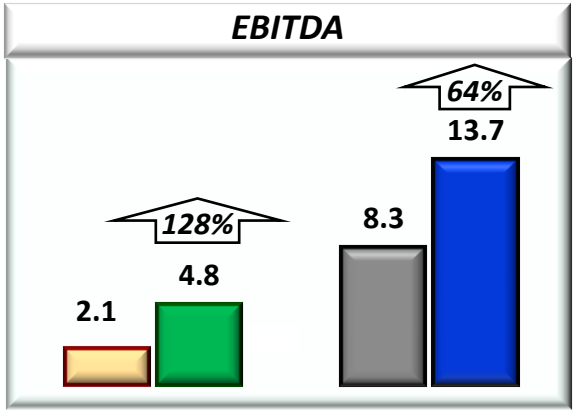
- Introduction
- Our Businesses
- **Financial Highlights**
- Capex
- Summary

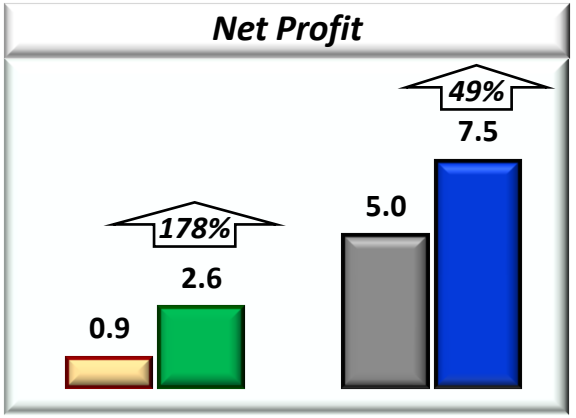
Financial Performance

Standalone

Amount in ₹ bn.

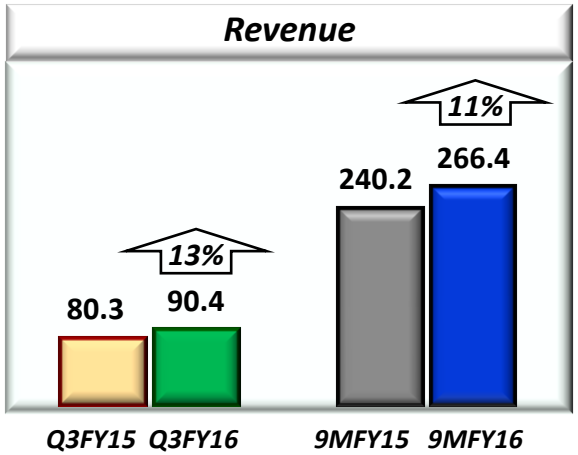


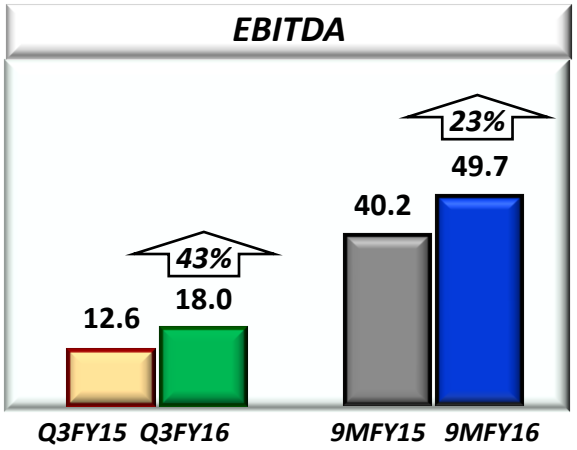


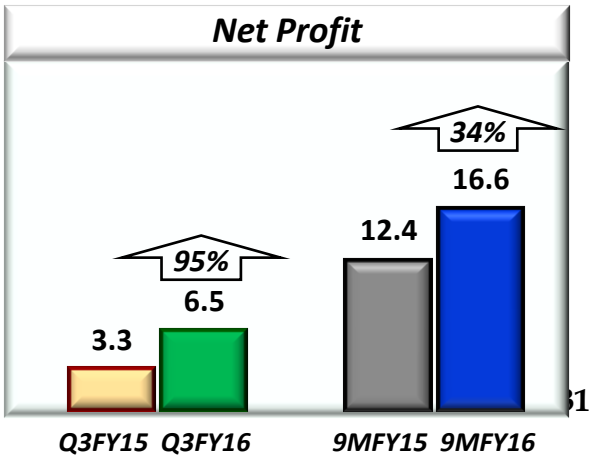


LFL Growth	Q3FY15 Q3FY16	9MFY15 9MFY16
Revenue	28%	19%
EBITDA	93%	36%
Net Profit	162%	35%

Consolidated







Presentation Structure

Introduction

Our Businesses

Financial Highlights

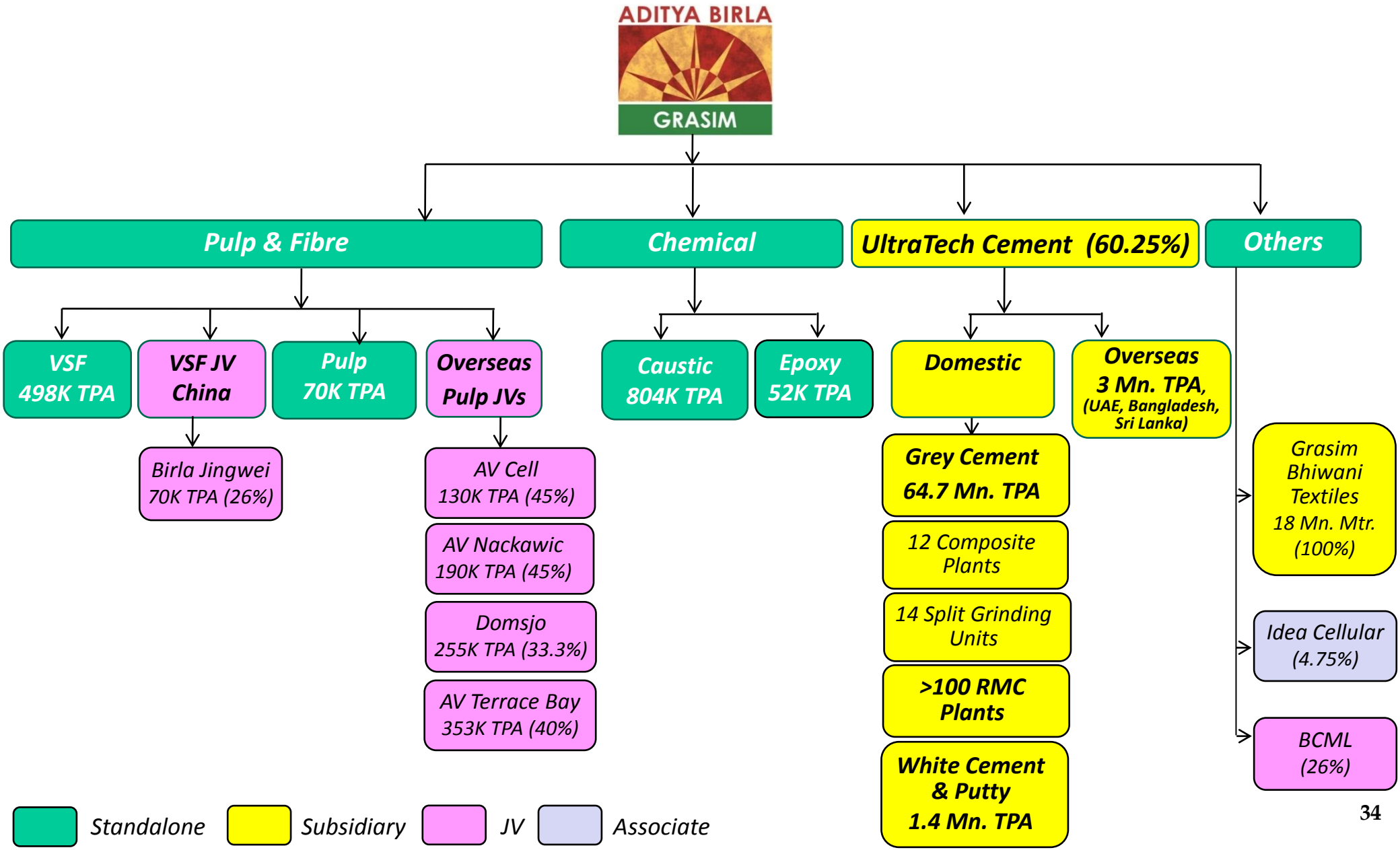
Capex

Capex plan

	Capex (Net of CWIP as on 1-4-15)	Cash Outflow	
		FY16	FY17 onward
Standalone			
VSF Expansion : Vilayat (120K TPA) – Residual Capex	1.4		
Normal Capex : VSF	3.1		
: Chemical & Others	2.6		
Standalone Capex (A)	**7.1**	**4.5**	**2.6**
Cement Subsidiary			
Capacity expansion #	20.2		
Logistic Infrastructure	6.6		
RMC Business	1.9		
Modernisation, Upgradation, Coal Mines and others (Incl. Land)	30.7		
Cement Business Capex (B)	**59.4**	**21.4**	**38.0**
Capex (A + B)	**66.5**	**25.9**	**40.6**

Represents residual capex of brownfield expansion projects already commissioned and Grinding unit at Bihar

Grasim Group Structure



Thank You

Contacts:

Grasim Industries Limited

(Corporate Finance Division)

Aditya Birla Centre,

S.K. Ahire Marg, Worli, Mumbai - 400 030

CIN: L17124MP1947PLC000410

Sharad Agarwal +91-22-66525062 grasim.ir@adityabirla.com

Shirin Sancheti +91-22-66525097 grasim.ir@adityabirla.com



Grasim Industries Limited

- A VSF and Cement Major

(Supplement)

Supplement

- Consolidated Financial Performance
- Standalone Financial Performance
- Balance Sheet - Grasim
- Balance Sheet – UltraTech (Consolidated)
- Consolidated Businesswise Performance

Consolidated Financial Performance

₹ *Bn.*

	Quarter 3		%	Nine Months		%	Full Year
	2015-16	2014-15	Change	2015-16	2014-15	Change	2014-15
Net Sales & Op. Income	**90.4**	80.3	13	**266.4**	240.2	11	328.4
Other Income	**0.8**	0.6	36	**2.8**	4.3	(35)	5.4
EBIDTA	**18.0**	12.6	43	**49.7**	40.2	23	56.8
EBIDTA Margin (%)	**19.7%**	15.6%		**18.5%**	16.5%		17.0%
Finance Cost	**1.9**	1.9	3	**5.9**	4.8	21	6.7
Depreciation	**4.9**	3.8	27	**13.8**	11.5	20	15.6
EBT (Before Exceptional Item)	**11.2**	6.9	62	**30.0**	23.9	25	34.5
Exceptional Item	**-**	-	-	-	-	-	(0.1)
EBT	**11.2**	6.9	62	**30.0**	23.9	25	34.4
Tax Expense	**2.9**	2.3	24	**8.3**	6.9	21	10.2
Share in Profit of Associates	**0.4**	0.4	4	**1.2**	1.1	8	1.5
Minority Share	**2.2**	1.6	36	**6.2**	5.8	8	8.4
PAT (After Minority Share)	**6.5**	3.3	**95**	**16.6**	**12.4**	**34**	**17.4**
Cash Profit (Before Minority Share & EI)	**15.8**	11.1	42	**41.9**	**36.4**	15	**51.4**

Standalone Financial Performance

₹ *Bn.*

	Quarter 3		%	Nine Months		%	Full Year
	2015-16	2014-15	Change	2014-15	2013-14	Change	2014-15
Net Sales & Op. Income	**23.4**	15.6	50	**64.4**	46.0	40	**63.3**
Other Income	**0.2**	0.3	(23)	**2.5**	3.0	(15)	**3.5**
EBIDTA	**4.8**	2.1	128	**13.7**	8.3	64	**10.1**
EBIDTA Margin (%)	**20.4%**	13.3%		**20.4%**	17.0%	-	**15.2%**
Finance Cost	**0.40**	0.12	240	**1.2**	0.26	359	**0.4**
Depreciation	**1.2**	0.6	96	**3.2**	1.8	79	**2.6**
EBT (Before Exceptional Item)	**3.2**	1.4	134	**9.3**	6.3	48	**7.1**
Exceptional Item	**-**	-	-	**-**	-	-	**(0.3)**
EBT	**3.2**	1.4	134	**9.3**	6.3	48	**6.8**
Tax Expense	**0.6**	0.4	-	**1.8**	1.3	41	**1.6**
PAT	**2.6**	0.9	178	**7.4**	5.0	49	**5.3**
EPS (₹)	**27.9**	10.2	178	**79.7**	54.3	49	**57.6**
Cash Profit (Excl. EI)	**4.4**	2.0	122	**12.4**	8.1	53	**9.8**

Balance Sheet - Grasim

₹ *Bn.*

Standalone			Consolidated	
31st Dec'15	31stMar'15	EQUITY & LIABILITIES	31st Dec'15	31stMar'15
123.7	111.8	Net Worth	**252.9**	231.4
-	-	Minority Interest	**82.1**	76.8
22.4	11.1	Borrowings	**117.1**	119.3
9.2	6.1	Deferred Tax Liability (Net)	**40.7**	34.1
16.9	14.5	Liabilities & Provisions	**83.6**	78.7
172.1	143.7	SOURCES OF FUNDS	**576.4**	540.3
		ASSETS		
67.4	51.9	Net Fixed Assets	**311.5**	285.5
6.2	5.2	Capital WIP & Advances	**33.0**	35.1
-	-	Goodwill on Consolidation	**33.6**	32.8
		Investments		
26.4	26.4	Cement Subsidiary	**-**	-
15.3	11.0	Liquid Investments	**58.8**	57.9
16.0	16.2	Other Investments	**17.0**	14.7
40.9	33.1	Current Assets, Loans & Advances	**122.6**	114.4
172.1	143.7	APPLICATION OF FUNDS	**576.4**	540.3
7.0	0.2	Net Debt	**58.3**	61.4

Balance Sheet – UltraTech (Consolidated)

₹ *Bn.*

EQUITY & LIABILITIES	31st Dec'15	31stMar'15
Net Worth	**206.4**	190.4
Minority Interest	**0.2**	0.2
Borrowings	**85.3**	98.3
Deferred Tax Liability (Net)	**31.3**	27.9
Liabilities & Provisions	**64.2**	63.8
SOURCES OF FUNDS	**387.3**	380.5
ASSETS		
Net Fixed Assets	**233.7**	222.9
Capital WIP & Advances	**25.7**	29.0
Goodwill on Consolidation	**11.1**	10.5
Investments		
Liquid Investments	**42.7**	46.3
Other Investments	**0.2**	0.2
Current Assets, Loans & Advances	**74.0**	71.6
APPLICATION OF FUNDS	**387.3**	380.5
Net Debt	**42.5**	52.0
Net Debt : Equity	**0.21**	0.27
Net Debt : EBIDTA	**0.88**	1.09

Viscose Staple Fibre : Summary (Standalone)

		Quarter 3		%	Nine Months		%	Full Year
		2015-16	2014-15	Change	2015-16	2014-15	Change	2014-15
Capacity*	KTPA	**125**	115	9	**374**	317	18	434
Production (in '000s)	MT	**126**	106	19	**341**	297	15	408
Sales Volumes (in '000s)	MT	**121**	97	24	**337**	284	19	403
Net Revenue	₹ Bn.	**16.0**	12.0	33	**42.9**	35.7	20	49.7
EBIDTA	₹ Bn.	**3.1**	1.4	126	**6.6**	3.7	79	4.6
EBIDT Margin	%	**19.1%**	11.2%	--	**15.2%**	10.2%	--	9.3%
EBIT	₹ Bn.	**2.5**	1.0	154	**4.9**	2.7	85	3.0
Capital Employed (Incl. CWIP)	₹ Bn.	**51.9**	54.4	(5)	**51.9**	54.4	(5)	52.8
ROAvCE (Excl. CWIP)	%	**20.6%**	9.4%	--	**13.4%**	10.0%	--	7.5%

** Operational capacity during the period*

Chemical : Summary

		Quarter 3		%	Nine Months		%	Full Year
		2015-16	2014-15	Change	2015-16	2014-15	Change	2014-15
Capacity	KTPA	**201**	113	78	**559**	339	65	453
Production (in '000s)	MT	**195**	106	83	**547**	308	78	412
Sales Volumes (in '000s)	MT	**202**	108	87	**558**	304	84	409
Net Revenue	₹ Bn.	**8.7**	4.4	97	**24.8**	12.7	95	17.0
PBIDT	₹ Bn.	**1.8**	0.7	163	**5.2**	2.4	118	2.9
PBIDT Margin	%	**20.3%**	15.2%	--	**20.9%**	18.6%	--	17.1%
PBIT	₹ Bn.	**1.2**	0.4	163	**3.8**	1.7	126	2.0
Capital Employed (Incl. CWIP)	₹ Bn.	**38.7**	19.4	99	**38.7**	19.4	99	19.2
ROAvCE (Excl. CWIP)	%	**12.4%**	9.7%	--	**12.8%**	12.0%	--	10.9%

Cement : Summary

		Quarter 3		% Change	Nine Months		% Change	Full Year
		2015-16	2014-15		2015-16	2014-15		2014-15
Grey Cement								
Capacity	Mn. TPA	**16.91**	15.79	7	**48.50**	46.67	4	63.15
Production	Mn. MT	**12.01**	11.31	6	**36.31**	34.26	6	46.71
Cement Sales Volumes [$]	Mn. MT	**12.25**	11.48	7	**36.56**	34.57	6	47.09
Clinker Sales Volumes	Mn. MT	**0.11**	0.32	-	**0.26**	0.82	-	1.08
White Cement & Putty								
Sales Volumes [$$]	Lac MT	**3.38**	3.17	7	**9.27**	8.72	6	12.24
Net Revenue	₹ Bn.	**61.9**	59.4	4	**186.3**	177.4	5	243.4
PBIDT	₹ Bn.	**12.5**	10.6	18	**36.3**	33.4	9	47.8
PBIDT Margin	%	**20.0%**	17.6%	--	**19.4%**	18.6%	--	19.3%
PBIT	₹ Bn.	**9.1**	7.6	19	**26.4**	24.4	8	35.7
Capital Employed (Incl. CWIP)	₹ Bn.	**342.3**	336.3	2	**342.3**	336.3	2	342.9
ROAvCE (Excl. CWIP)	%	**11.6%**	10.4%	--	**11.2%**	11.9%	--	12.4%

Includes captive consumption for RMC
$$ Includes captive consumption for value added products