ADITYA BIRLA

GRASIM

July 31, 2010

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051

Dear Sir,

Sub: Presentation on Unaudited Q1FY11 Results of Grasim

This is further to our letter and email of date.

We are attaching herewith a copy of Presentation on Unaudited Q1FY11 Results of Grasim, which will be presented to our investors and the same will also be posted on our website.

You may please put this on your notice board for information of the members and investors.

Thanking you,

Yours faithfully,

Ashok Malu
Company Secretary

encl: as above

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Performance Review
Quarter 1 : 2010-11

Grasim Industries Limited

A Cement and VSF Major

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.

Contents

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- Business Review
- Financial Performance
- Capex Plan
- Summary

ADITYA BIRLA GRASIM

Highlights – Quarter 1

Cement Restructuring

- Restructuring of Cement business almost complete
  - Merger of Samruddhi with UltraTech Cement from 1st July 2010 will become effective on 1st August 2010

Operational Highlights

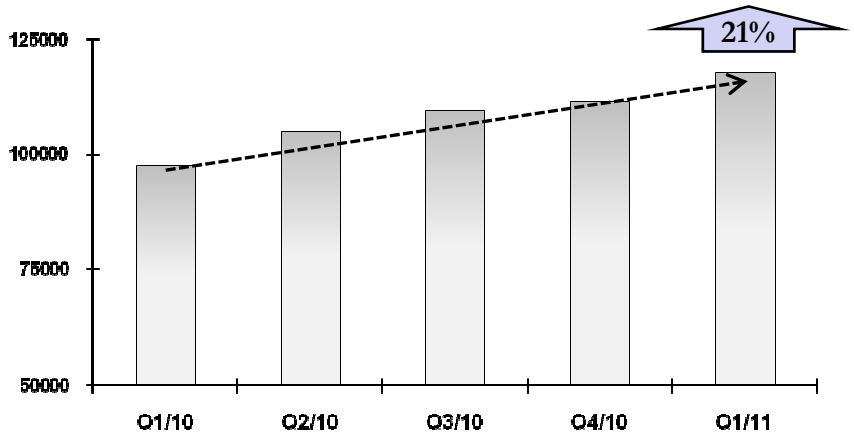
- Standalone businesses witnessed a revenue growth of 17%; profits up by 62%
  - VSF business revenues up by 20%; Operating profits have increased by 54% led by higher realizations
  - Chemical business performance improved sequentially with higher ECU realisations
- Cement business operational performance healthy, however suffered due to over capacity
  - Cement production up by 5% on the back of new capacity additions
  - Samruddhi's revenue up by 3% despite lower realisations
  - UltraTech's revenue dips by 8% due to sharp drop in realisations in its key markets
  - Increase in input costs further created margin pressure
- Pulp JVs register better operating performance on the back of rising pulp prices

Business Review

- VSF
- Chemical
- Cement Subsidiaries

Viscose Staple Fibre : Highlights

	Quarter – 1		% Chg.
	2010-11	2009-10	
Capacity (TPA)	333,975	333,975	---
Production (MT)	69,328	62,352	11
Sales Volumes (MT)	67,302	67,418	--
Net Revenue (Rs. Crs.)	856.1	716.2	20
Realisation (Rs./MT)	117,910	97,543	21



VSF Realisation

Industry Scenario

- Demand showing signs of weakening
  - Inventory built up in the value chain
  - Continued Euro zone uncertainty
- Cotton prices continue to rise
- Substantial increase in pulp prices

Business performance

- Production up by 11% despite suspension of production at Nagda owing to water shortage in June 2010
  - Resumed operation from 26th July 2010
- Realisation up by 21% (YoY) and 6% (QoQ)
  - Recovery in global markets vis-a-vis Q1FY10
  - Cost push effect and low base of last year

Viscose Staple Fibre : Highlights (Contd….)

	Quarter – 1		% Chg.
	2010-11	2009-10	
PBIDT (Rs. Crs.)	304.2	197.7	54
PBIDT Margin (%)	35.3%	27.4%	--
PBIT (Rs. Crs.)	278.0	170.0	63
ROAvCE %	65.2%	40.0%	--

Joint Ventures – Grasim's share

Net Revenue (Rs. Crs)	159.0	115.3	38
PBIDT (Rs. Crs.)	10.0	(24.3)	--

Consolidated PBIDT	314.2	173.4	81
Consolidated PBIDT Margin %	32.3	21.4	--

- Pulp prices rise sharply but impact curtailed by
  - Captive pulp
  - Higher production volume
  - Lower caustic prices
- The standalone business shows PBDIT growth of 54%
- Pulp JVs reported better operating performance and realisations
- Consolidated PBIDT (including pulp JVs) up by 81%

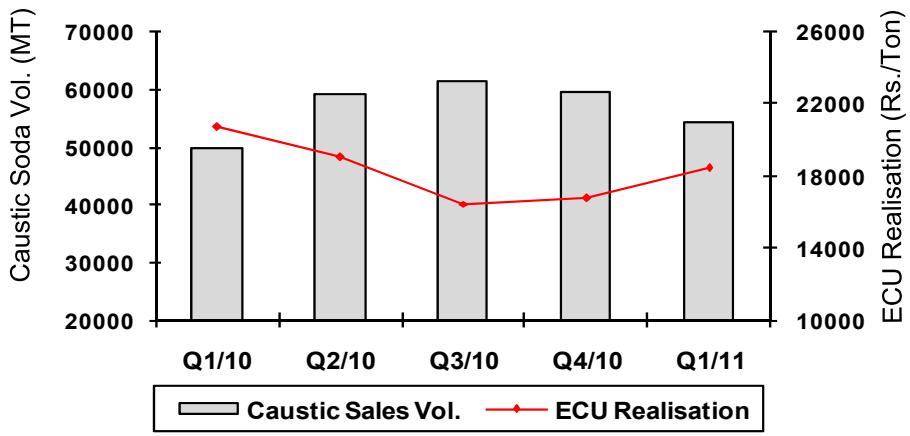
Viscose Staple Fibre : Outlook

- Textile sector recovery slowed down by Euro Zone issue
- Demand outlook cautious
  - High inventory level in the value chain cause of concern - may create pricing pressure
- Operating margins may come under pressure with uptrend in pulp prices and pressure on realisations
- 80,000 MT VSF plant being set up at Vilayat, Gujarat
  - Expected to be commissioned by FY13

Chemical : Highlights

	Quarter -1		% Chg.
	2010-11	2009-10	
Capacity (TPA)	258,000	258,000	-
Production (MT)	54,693	52,231	5
Sales Volumes (MT)	54,386	49,845	9
Net Revenue (Rs. Crs.)	118.7	120.2	(1)
ECU Realisation (Rs./MT)	18,455	20,753	(11)
PBIDT (Rs. Crs.)	31.1	35.4	(12)
PBIDT Margin (%)	26.2%	29.4%	--
PBIT (Rs. Crs.)	22.7	28.2	(20)
ROAvCE %	22.2%	31.0%	--

Caustic Volumes & ECU Realisation



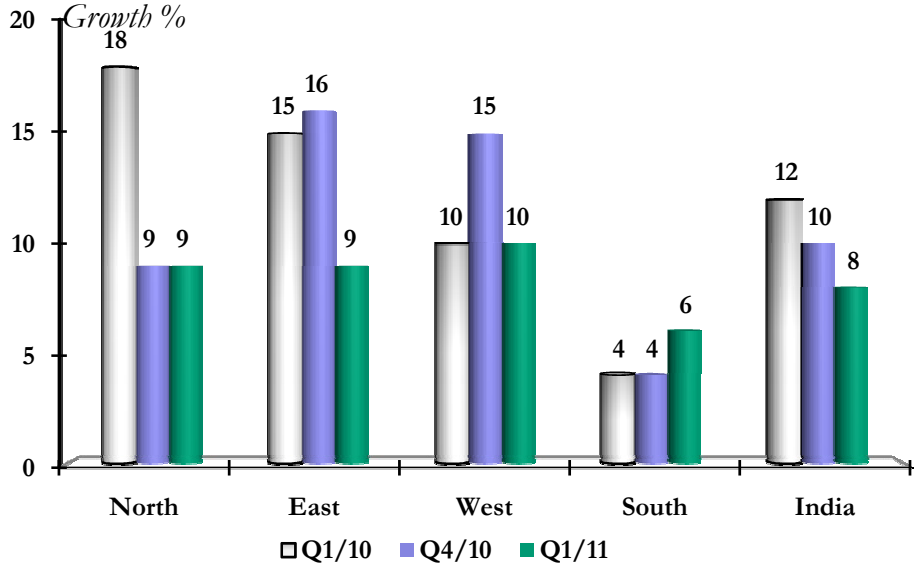
- Despite lower capacity utilisation due to water shortage, production up by 5%
- Sales volume up by 9%
- ECU realisation was lower YoY due to slow recovery post recession
  - Sequentially, realisation up by 10% led by increase in chlorine and HCL prices
- Marginal reduction in operating margins due to lower realisation
  - Results in lower profitability

Outlook

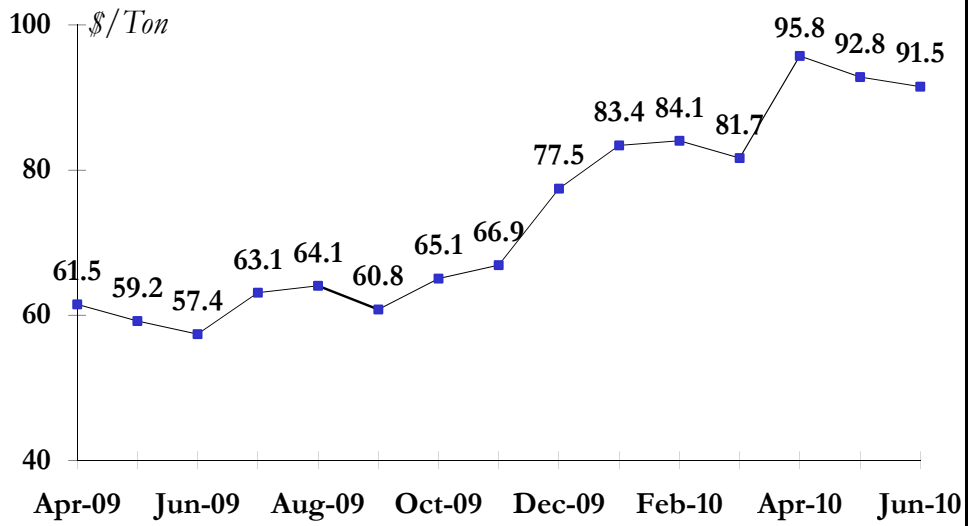
- Operations normalised from 26th July 2010
- Prices on path to recovery with improvement in global markets

Cement : Industry Scenario

Zone wise Industry Growth Rate (YoY)



South Africa Richard Bay Steam coal spot price



- Moderate demand growth of 8.4% in the quarter
  - Reduced growth rate in North and East on YoY basis
  - In South though growth rate has improved, it continues to be the least among all zones
- Oversupply due to new capacity
  - Prices came under pressure across India
  - Sharp fall in South
- Uptrend in input prices
  - Increase in imported and domestic coal prices
  - Increase in Diesel prices

Cement : Highlights

		Quarter -1		% Chg.
		2010-11	2009-10	
Grey Cement				
Capacity	Mn. TPA	48.75	45.65	7
- Samruddhi / Grasim		25.65	22.55	14
- UltraTech		23.10	23.10	-
Production	Mn. MT	9.92	9.43	5
- Samruddhi / Grasim		5.29	4.91	8
- UltraTech		4.63	4.52	2
Sales Volumes $	Mn. MT	9.85	9.45	4
- Samruddhi / Grasim		5.14	4.88	5
- UltraTech Cement		4.71	4.57	3
Clinker Volumes		0.45	0.76	(41)
Realisation	Rs. /MT			
- Samruddhi / Grasim		3,457	3,664	(6)
- UltraTech Cement		3,404	3,705	(8)
- UltraTech Clinker		1,490	2,084	(29)
White Cement				
Sales Volumes $$	MT	133,052	106,898	24
Avg. Realisation	Rs./MT	8,172	8,137	--

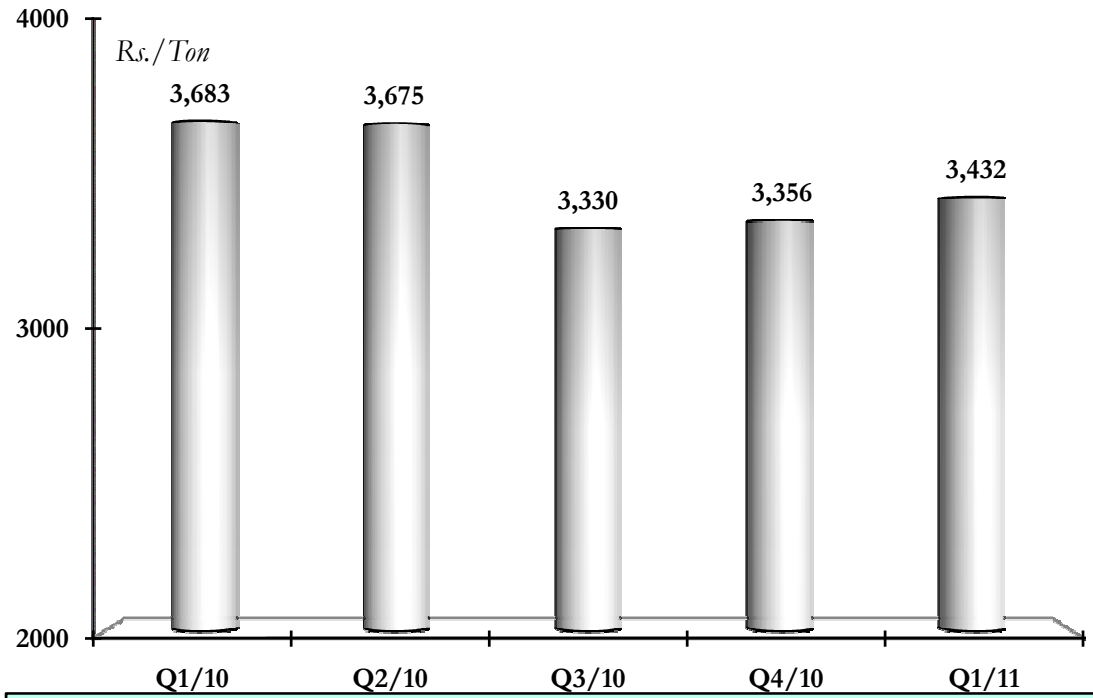
$ Includes captive consumption for RMC

$$ Includes captive consumption for value added products

Business Performance

- Cement capacity up by 7% YoY
- Cement production higher by 5%, almost touching 10 mn. mark
  - Samruddhi up by 8% (in line with industry)
  - UltraTech up by 2% - disruption in operations at West Bengal grinding unit and shortage of wagons
- In line, Cement sales volume up by 4%
- White Cement volumes higher by 24%
  - Strong demand in both domestic and export markets
- Putty volume growth of 40%

Cement : Realisations



- **Realisation suffered in line with Industry**
  - **Lower by 7% YoY**
  - **Up by 2% QoQ**

Cement : Financials

		Quarter -1		% Chg.
		2010-11	2009-10	
Net Revenue	Rs. Crs.	3,973.7	4,061.4	(2)
- Samruddhi / Grasim :				
Cement		1,999.3	1,988.0	1
White Cement		214.4	168.4	27
- UltraTech - Cement		1,833.5	1,997.7	(8)
PBIDT *	Rs. Crs.	1,088.8	1,494.1	(27)
- Samruddhi / Grasim		631.5	740.1	(15)
- UltraTech		458.6	755.3	(39)
PBIDT Margin	%	27.0%	36.6%	-
- Samruddhi / Grasim		28.2%	34.3%	-
- UltraTech		24.6%	37.5%	-
PBIT *	Rs. Crs.	875.2	1,303.9	(33)
- Samruddhi / Grasim		519.8	643.8	(19)
- UltraTech		356.2	661.1	(46)
ROAvCE * @	%	19.9	34.0	-
- Samruddhi / Grasim		25.3	38.3	-
- UltraTech		19.6	40.4	-

* Includes unallocated corporate capital employed and related income of cement subsidiaries

@ Avg. capital employed includes CWIP

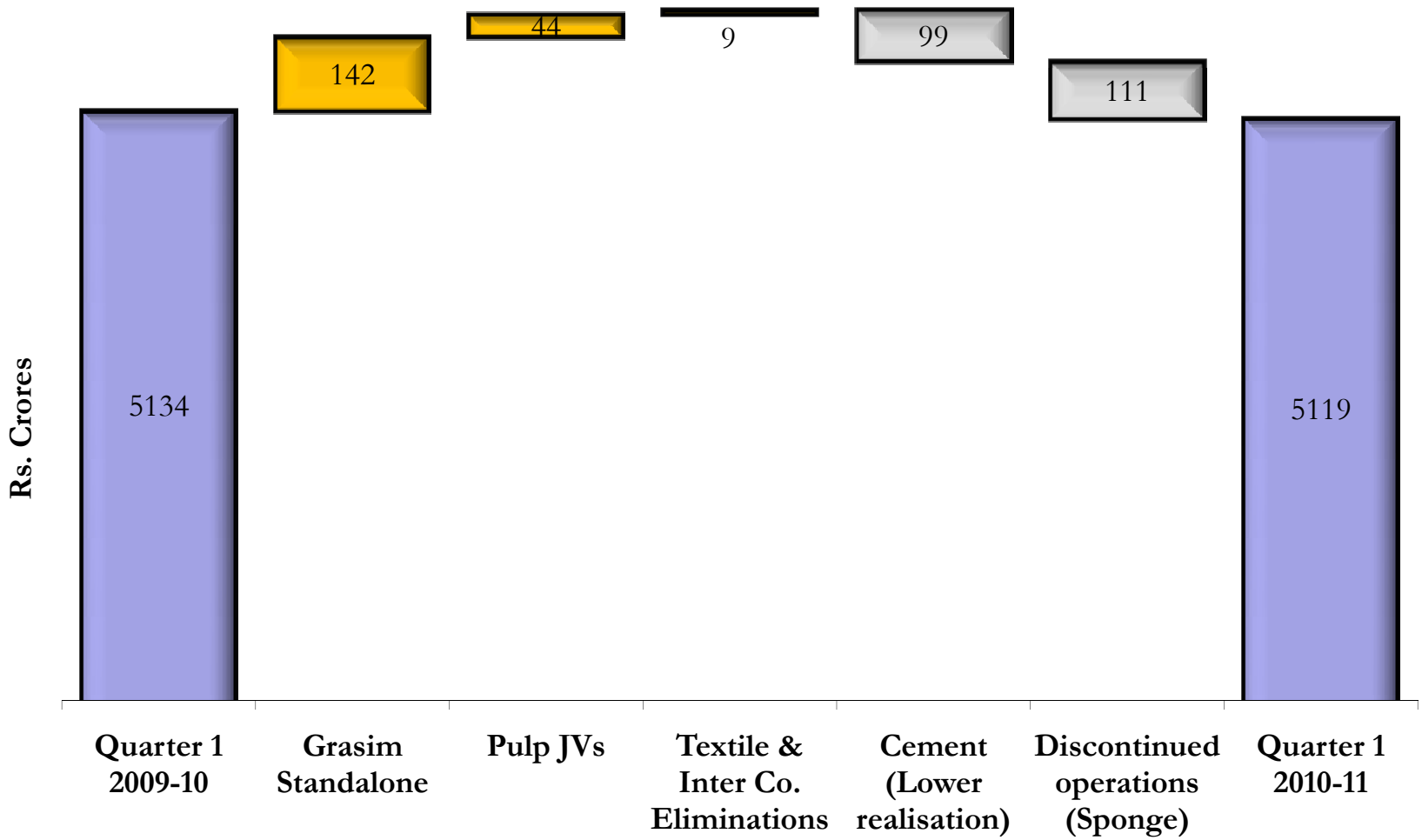
- Lower YoY profitability
  - Lower realisations
  - Higher operating costs
    - Energy cost up by 24%
    - Freight up by 11%
- UltraTech profitability impacted due to
  - Challenging environment in its key markets of South and West
  - Lower clinker realisation in exports market
  - Expiry of sales tax exemption in West Bengal
- Operating profit improved sequentially on higher average realisations and lower overhead

Cement : Outlook

- Cement demand expected to grow at 10% + for the next five years
  - Indian economy to continue on strong growth trajectory
  - Increase in consumption, both in Government as well as private sector
  - Revival in corporate capex cycle
- Prices to remain under pressure due to over supply scenario
  - Over supply may last for 6-8 quarters
- International coal prices are currently stable
- Business is focused on achieving accelerated profitable growth & improve market share
  - As a first step, work on Brownfield expansions of 9.2 Mn. TPA at Chhattisgarh and Karnataka to start by Q4FY11 at an capital outlay of Rs.5,600 Crores
- ETA Star Cement acquisition likely to be completed in Q2FY11 – Share purchase agreement signed
- Continued focus on consolidating gains from current capacity
  - Higher capacity utilisation of new plants to give additional volumes
  - Plans to achieve manufacturing and logistics cost savings through waste heat recovery systems and bulk terminals
- Expanding UltraTech Building Solutions network to strengthen brand image

Financial Performance

Consolidated Revenue



5,134	142	44	9	(99)	(111)	5,119

Revenue Chart

Rs. Crores

Net Revenue		Quarter -1		% Chg.
		2010-11	2009-10	
Cement $		-	2,156	
Viscose Staple Fibre		856	716	20
Chemical		119	120	(1)
Sponge Iron (Sold on 22nd May 2009)		-	111	-
Others		19	16	-
Inter Segment Eliminations (Intra Company)		(29)	(30)	-
Standalone Net Revenue (As Reported)		964	3,090	
Comparable Standalone Net Revenue of the present business #		964	822	17
Subsidiaries				
UltraTech Cement Ltd.	54.8%	1,831	1,988	(8)
Samruddhi Cement Ltd. $	65.0%	2,214	-	
Grasim Bhiwani Textiles Ltd.	100%	75	57	32
Joint Ventures (Pro Rata)				
Pulp JVs and Fibre JV	45% / 31%	159	115	38
Inter Company Eliminations (On Consolidation)		(125)	(116)	-
Consolidated Net Revenue		5,119	5,134	-
Consolidated Net Revenue (Excluding Sponge Iron)		5,119	5,023	2

$ Grasim's Cement business demerged to Samruddhi Cement Ltd. w.e.f. 1st October 2009

Excluding Cement and Sponge Iron Businesses

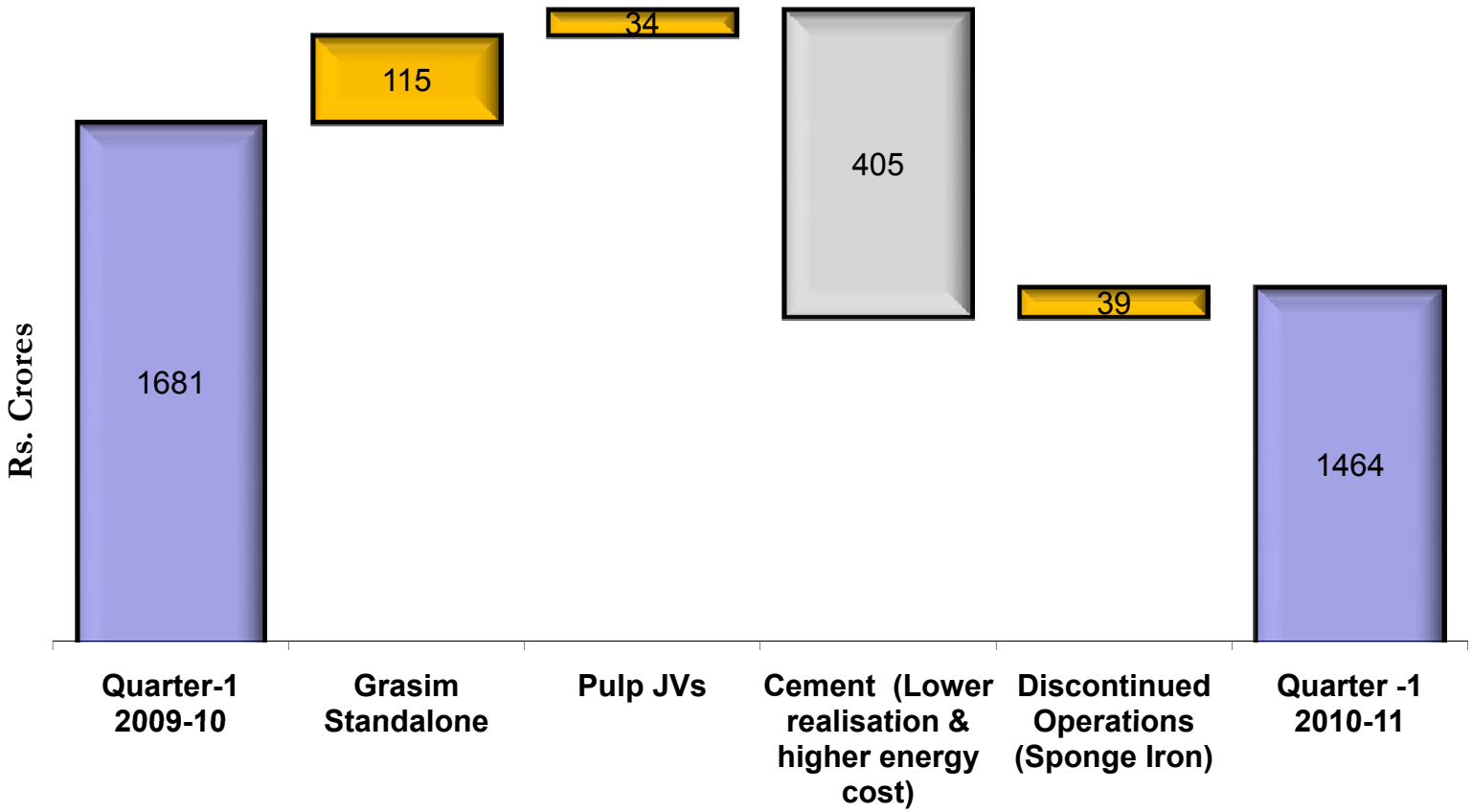
VSF business registers robust growth in revenues

Financial Performance – Quarter 1

(Rs. Crores)	Quarter - 1 : Standalone 2010-11	2009-10 Restated*	2009-10 Reported	% Change On Restated	Quarter - 1 : Consolidated 2010-11	2009-10	% Change
Revenue	964	822	3,090	↑ 17	5,119	5,134	↔ -
Operating Costs	644	601	2,170	↑ 7	3,751	3,506	↑ 7
PBIDT	361	246	947	↑ 46	1,464	1,681	↓ (13)
Interest	10	12	48	↓ (15)	91	82	↑ 11
Depreciation	44	36	137	↑ 23	267	240	↑ 11
PBT	306	198	763	↑ 54	1,105	1,358	↓ (19)
Total Tax Expenses	82	60	232	↑ 36	320	441	↓ (27)
Minority Interest	-		-	-	222	190	↑ 16
PAT (Before EO Gain) (after Minority Share)	224	138	531	↑ 62	575	744	↓ (23)
Consolidated PAT (Recasted for Cement Div.Demerger)					685	744	↓ (8)
EPS (Rs.)	24.4	15.0	57.9	↑ 62	62.7	81.1	↓ (23)

* Excluding Cement and Sponge Iron businesses from Q1FY10 reported numbers for comparison purpose

Consolidated PBIDT



1,681	115	34	(405)	39	1,464

PBIDT – Chart

Rs. Crores

PBIDT		Quarter -1		% Chg.
		2010-11	2009-10	
Cement $		-	740	
Viscose Staple Fibre		304	198	54
Chemical		31	35	(12)
Sponge Iron (Sold on 22nd May 2009)		-	(39)	
Others		25	13	
Standalone PBIDT		361	947	
Comparable Standalone PBIDT of the present Business #		361	246	46
Subsidiaries				
UltraTech Cement Ltd.	54.8%	457	754	(39)
Samruddhi Cement Ltd. $	65.0%	631	-	
Grasim Bhiwani Textiles Ltd.	100.0%	5	4	
Others	100.0%	0.4	0.3	
Joint Ventures (Pro Rata)				
Pulp JVs and Fibre JV	45%/31%	10	(24)	
Inter Company Eliminations (On Consolidation)		(1)	(1)	
Consolidated PBIDT		1,464	1,681	(13)

$ Grasim's Cement business demerged to Samruddhi Cement Ltd. w.e.f. 1st October 2009

Excluding Cement and Sponge Iron Businesses for comparison only

Net Profit

Rs. Crores

	Grasim Share %	Quarter -1				
		2010-11		2009-10		
		Total Net Profit	Grasim's share	Total Net Profit	Grasim's share	
Grasim Standalone - Continued Businesses			224		138	
- Discontinued Businesses $			-		393	
Total			224		531	
UltraTech Cement Ltd.	54.78%	245	134	419	230	42%
Samruddhi Cement Ltd.	65%	315	205	-	-	
Grasim Bhiwani Textiles Ltd.	100%	1	1	0.7	0.7	
Pulp and Fibre JVs	45% / 31%	(2)	0.4	(75)	(34)	
Idea Cellular Ltd.	5.18%	201	10	297	16	
Grasim's Share in Subsidiaries / JVs			351		213	
Grasim Consolidated PAT (Before EO Gain)			575		744	23%
Grasim Consolidated PAT (Including Samruddhi Minority Share) *			685		744	8%

* Due to direct participation of Grasim shareholders in Samruddhi

$ Discontinued Businesses

- Cement Demerged to Samruddhi	424
- Sponge Iron	(31)
	393

Grasim Financials

(Rs. Crores)	Standalone Full Year 2009-10	Standalone Quarter 1 2010-11	Consolidated Full Year 2009-10	Consolidated Quarter 1 2010-11
Net Worth	7,145	7,369	12,525	13,098
Debt	1,038	866	5,599	5,565
Capital Employed	8,435	8,485	23,884	24,670
Debt:Equity (x)	0.15	0.12	0.34	0.33
Interest Cover ^	15.5	27.0	13.9	12.4
Book Value (Rs.)	779	804	1,366	1,429
ROAvCE (%) (PBIT basis) *	-	-	23.9	19.7
RONW (%)	-	-	22.9	18.0

^ Interest capitalised also considered for interest cover
* Capital Employed includes CWIP

- Strong Financials
- Debt-equity at 0.33; Zero debts, net of liquid investment
- ROAvCE at 19.7% , Return on equity at 18%
- Strong funding capabilities to support Company's future growth plans
  - Liquid investments of Rs.6,169 Crs. on consolidated basis

Capex

Capex plan

Rs. Crores

	Net Capex to be spent as on 01.04.10	Cash Outflow	
		FY11	FY12 & Onward
VSF Business - Vilayat Project	1,000		
- Other Capex	322		
Chemical Business and Misc. Capex	130		
Standalone Capex (A)	1,452	545	907
Cement Subsidiaries			
- Projects' residual capex	880		
- Material Evacuation and Logistic Infrastructure	1,216		
- Thermal Power Plant (25 MW) and Waste Heat Recovery System (38 MW)	460		
- Bricks (2 Units) & RMC Plants	135		
- Modernisation, Upgradation and others	1,784		
Cement Business Capex (B)	4,475	2,932	1,543
Capex (A + B)	5,927	3,477	2,450
Capacity expansion at Chhattisgarh and Karnataka	5,600	Being worked out	
Total Capex	11,527		

Capex spent during Q1FY11 – Rs.273 Crs.

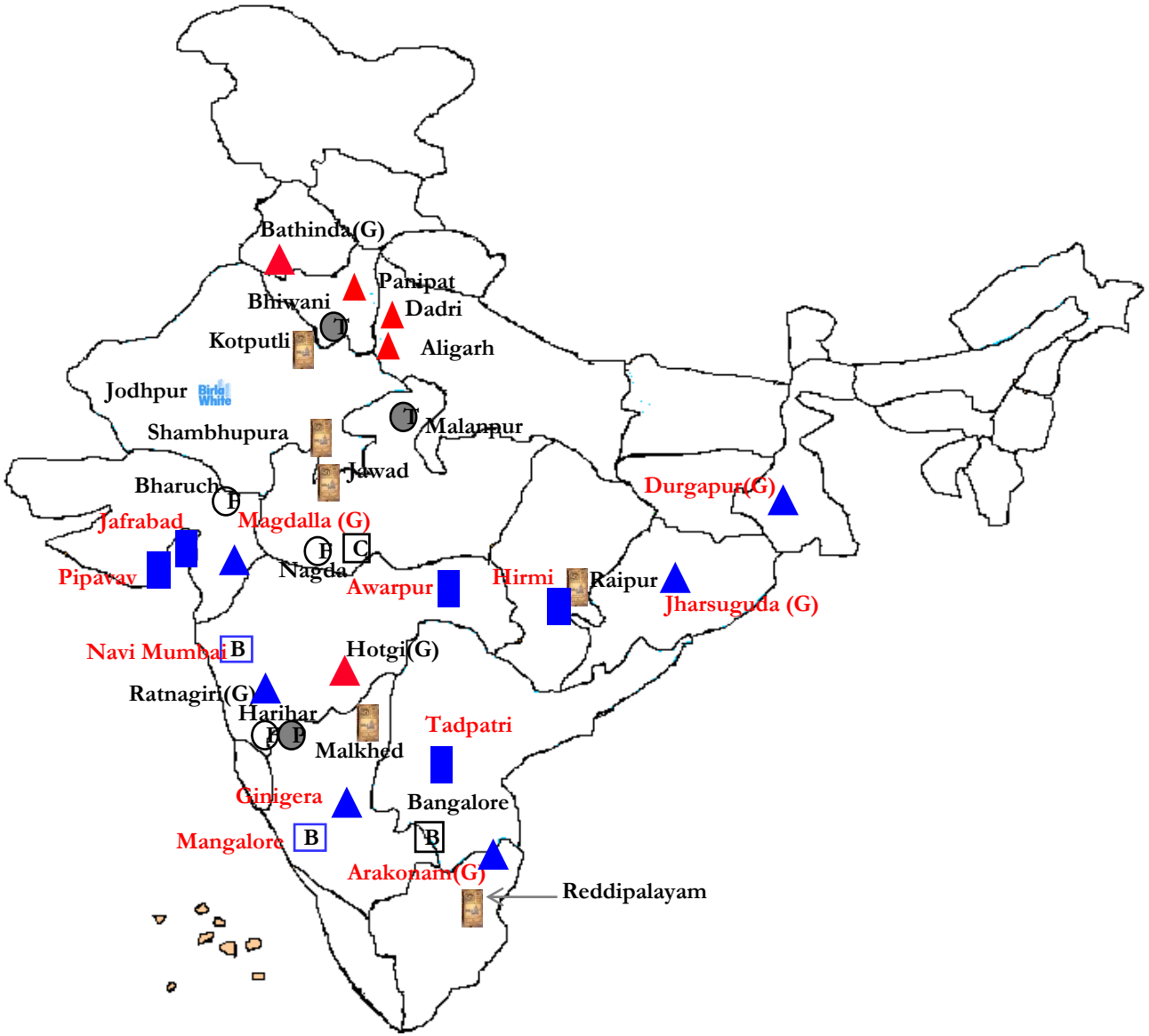
Summary

Summary

- Grasim – Leadership position in both Cement and VSF businesses
  - Strong competitive edge
  - Global size operations
- Leading global player in VSF
  - Integrated business model from plantation to fibre
  - Continued focus on increasing capacity and creating differentiation
- Domestic leadership in Cement
  - Consolidate leadership with an aim to grow faster than the market
  - Leveraging investments in capacity, TPPs and other infrastructure for sustained volume and cost leadership
- Businesses on the cusp of the next phase of growth to consolidate leadership position
  - Strong Balance Sheet to support the ambitious growth plans
- At consolidated level, Grasim continues to be Cement and VSF major
  - Cement business consolidated in a pure play company

Plant Locations– Grasim & its subsidiaries

- Samruddhi Cement plants
- Samruddhi Grinding Units (G)
- Samruddhi Bulk Cement Terminals
- UltraTech Cement Plants
- UltraTech Grinding Units (G)
- UltraTech Bulk Cement Terminals
- Fibre plants
- Pulp plant
- Chemical plant
- Textiles units



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ADITYA BIRLA

GRASIM

Thank You

Grasim Industries Limited

Annexure

Annexure

- Consolidated Financial Performance
- Standalone Financial Performance
- Consolidated and Standalone Financial
- Consolidated and Standalone Profitability
- Businesswise Performance
- Cement Summary
- VSF Summary
- Chemical Summary

ADITYA BIRLA GRASIM

Consolidated Financial Performance

(Rs. Crores)

	Quarter -1		% Chg.	Full Year
	2010-11	2009-10		2009-10
Net Turnover & Op. Income	5,118.6	5,133.7	--	20,195.4
Other Income	96.3	52.5	83	273.6
PBIDT	1,463.7	1,680.7	(13)	6,322.3
Interest	91.2	82.3	11	334.6
Gross Profit	1,372.4	1,598.4	(14)	5,987.7
Depreciation	267.2	240.0	11	994.7
PBT	1,105.3	1,358.4	(19)	4,993.0
Total Tax	319.9	440.9	(27)	1,570.5
Share in Profit of Associates	11.2	16.6	--	51.1
PAT (Before EO gain & Minority Share)	796.6	934.1	(15)	3,473.6
Minority Share	221.5	190.2	16	714.1
PAT (Before EO gain, After Minority Share)	575.1	744.0	(23)	2,759.5
Extraordinary Item	-	336.1	--	336.1
PAT (After EO gain)	575.1	1,080.0	(47)	3,095.5
Diluted Earning Per Share (before EO gain, after minority share) (Rs.)	62.70	81.14	(23)	300.83
Diluted Earning Per Share (incl. EO gain, after minority share) (Rs.)	62.70	117.79	(47)	337.47

Cash Profit (before min. share & EO Gain)	1,088.3	1,300.8	(16)	4,825.2

ADITYA BIRLA GRASIM

Standalone Financial Performance

(Rs. Crores)

	Quarter -1		Full Year
	2010-11	2009-10	2009-10
Net Turnover & Op. Income	964.5	3,089.6	8,312.6
Other Income	39.8	28.1	235.2
PBIDT	360.5	947.3	2,972.3
Interest	10.2	47.5	120.4
Gross Profit	350.3	899.7	2,851.9
Depreciation	44.5	137.0	351.1
PBT (before EO gain)	305.8	762.8	2,500.8
Total Tax	82.0	232.2	744.8
PAT (before EO gain)	223.8	530.5	1,756.0
Extraordinary Item	-	336.1	336.1
PAT (incl. EO gain)	223.8	866.6	2,092.1
Diluted Earning Per Share (before EO gain) (Rs.)	24.40	57.86	191.44
Diluted Earning Per Share (incl. EO gain) (Rs.)	24.40	94.51	228.08
Cash Profit (before EO Gain)	266.0	748.8	2,185.5

Note: Results are not comparable due to Cement business demerger

Financial Snapshot

(Rs. Crores)	Standalone March 2008	Standalone March 2009	Standalone March 2010 *	Standalone June 2010 *	Consolidated March 2008	Consolidated March 2009	Consolidated March 2010	Consolidated June 2010
Gross Block $	10,615	12,280	3,145	3,168	19,262	21,044	21,717	22,008
Net Block $	7,054	8,308	1,829	1,809	12,922	14,219	14,553	14,580
Goodwill					1,991	2,001	2,007	2,006
Cement Subs. Investment	2,537	2,551	2,636	2,636				
Investments	1,893	2,230	3,689	3,616	1,661	3,550	6,676	7,310
Net Current Assets	466	648	281	424	609	943	648	774
Capital Employed	11,950	13,737	8,435	8,485	17,183	20,713	23,884	24,670
Net Worth	8,141	9,478	7,145	7,369	9,179	11,558	12,525	13,098
Minority Interest					1,269	1,670	3,755	3,976
Debts	3,202	3,395	1,038	866	5,577	5,893	5,599	5,565
Deferred Tax	607	864	252	250	1,158	1,592	2,005	2,031
Debt: Equity (x)	0.39	0.36	0.15	0.12	0.53	0.45	0.34	0.33
Book Value (Rs.)	888	1,034	779	804	1,001	1,261	1,366	1,429

$ Block includes CWIP

* After demerger of cement business w.e.f. 01.10.2009

Profitability Snapshot

(Rs. Crores)	Standalone 2007-08	Standalone 2008-09	Standalone 2009-10 *	Standalone Quarter 1 2010-11*	Consolidated 2007-08	Consolidated 2008-09	Consolidated 2009-10	Consolidated Quarter 1 2010-11
Gross Turnover	11,552	12,097	8,842	1,024	19,112	20,325	21,710	5,646
Net Turnover & Op. Income	10,325	10,965	8,313	964	17,141	18,496	20,195	5,119
PBIDT	3,424	2,844	2,972	361	5,422	4,779	6,322	1,464
PBIDT Margin (%)	33.2	25.4	34.8	35.9	31.6	25.5	30.9	28.1
Interest	107	140	120	10	222	307	335	91
PBDT	3,317	2,705	2,852	350	5,200	4,472	5,988	1,372
Total Tax Expenses	962	600	745	82	1,466	991	1,570	320
PAT # (After Minority Share)	2,002	1,648	1,756	224	2,609	2,187	2,760	575
EPS (Rs.) #	218.3	179.7	191.4	24.4	284.5	238.5	300.8	62.7
DPS (Rs.)	30.0	30.0	30.0	--	--	--	--	--
ROAvCE (PBIT Basis)(%)	$ 36.8	$ 23.2	--	--	31.0	20.7	23.9	19.7
RONW (%) #					33.2	21.1	22.9	18.0
Interest Cover (x)	14.5	11.8	15.5	27.0	13.1	10.7	13.9	12.4

$ Adjusted for investments in cement subsidiaries and related income

before exceptional / extraordinary gain

* After demerger of cement business w.e.f. 01.10.2009

ADITYA BIRLA GRASIM

Consolidated Businesswise Performance - Quarter 1

Rs. Crores

Business	Revenue		PBIDT		PBIDT Margin (%)		PBIT		Capital Employed		ROAvCE (%) (PBIT basis)	
	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10
Cement *	3,974	4,061	1,089	1,494	27.0	36.6	875	1,304	17,923	15,416	19.9	34.0
VSF	968	806	314	173	32.3	21.4	281	139	2,377	2,213	46.6	24.1
Chemical	119	120	31	35	26.2	29.4	23	28	407	367	22.2	31.0
Sponge Iron	-	111	-	(39)	-	-	-	(44)	-	-	-	-
Textile	93	73	6	5	6.7	7.4	4	3	182	176	8.9	7.3
Company as a whole	5,119	5,134	1,464	1,681	28.1	32.4	1,196	1,441	24,670	21,607	19.7	27.2

* Includes unallocated corporate capital employed and related income of cement subsidiaries

Cement : Summary

		Quarter -1		% Chg.	Full Year
		2010-11	2009-10		2009-10
Grey Cement					
Capacity	Mn. TPA	48.75	45.65	7	48.75
- Samruddhi / Grasim		25.65	22.55	14	25.65
- UltraTech		23.10	23.10	-	23.10
Production	Mn. MT	9.92	9.43	5	37.02
- Samruddhi / Grasim		5.29	4.91	8	19.38
- UltraTech		4.63	4.52	2	17.64
Sales Volumes $	Mn. MT	9.85	9.45	4	37.46
- Samruddhi / Grasim		5.14	4.88	5	19.58
- UltraTech Cement		4.71	4.57	3	17.88
Clinker Volumes		0.45	0.76	(41)	2.46
Realisation	Rs. /MT				
- Samruddhi / Grasim		3,457	3,664	(6)	3,528
- UltraTech Cement		3,404	3,705	(8)	3,475
- UltraTech Clinker		1,490	2,084	(29)	1,785
White Cement					
Sales Volumes $$	MT	133,052	106,898	24	509,054
Avg. Realisation	Rs./MT	8,172	8,137	--	8,304

Note: Grasim's Cement business demerged to Samruddhi Cement Ltd. w.e.f. 1st October 2009

$ Includes captive consumption for RMC

$$ Includes captive consumption for value added products

Cement : Summary Contd…

		Quarter -1		% Chg.	Full Year
		2010-11	2009-10		2009-10
Net Revenue	Rs. Crs.	3,973.7	4,061.4	(2)	15,475.6
- Samruddhi / Grasim :					
Cement		1,999.3	1,988.0	1	7,709.0
White Cement		214.4	168.4	27	840.3
- UltraTech - Cement		1,833.5	1,997.7	(8)	7,239.0
PBIDT *	Rs. Crs.	1,088.8	1,494.1	(27)	4,767.4
- Samruddhi / Grasim		631.5	740.1	(15)	2,665.3
- UltraTech		458.6	755.3	(39)	2,106.7
PBIDT Margin	%	27.0%	36.6%	-	30.7%
- Samruddhi / Grasim		28.2%	34.3%	-	31.1%
- UltraTech		24.6%	37.5%	-	28.9%
PBIT *	Rs. Crs.	875.2	1,303.9	(33)	3,969.5
- Samruddhi / Grasim		519.8	643.8	(19)	2,257.0
- UltraTech		356.2	661.1	(46)	1,715.3
ROAvCE * @	%	19.9	34.0	-	24.5
- Samruddhi / Grasim		25.3	38.3	-	30.6
- UltraTech		19.6	40.4	-	25.3

* Includes unallocated corporate capital employed and related income of cement subsidiaries
@ Avg. Capital employed includes CWIP

Viscose Staple Fibre : Summary

		Quarter -1		% Chg.	Full Year
		2010-11	2009-10		2009-10
Capacity	TPA	333,975	333,975	-	333,975
Production	MT	69,328	62,352	11	302,092
Sales Volumes	MT	67,302	67,418	(0)	308,431
Net Revenue	Rs. Crs.	856.1	716.2	20	3,574.2
Avg. Realisation	Rs./MT	117,910	97,543	21	106,481
PBIDT	Rs. Crs.	304.2	197.7	54	1,315.5
PBIDT Margin	%	35.3%	27.4%	--	36.6%
PBIT	Rs. Crs.	278.0	170.0	63	1,204.0
Capital Employed	Rs. Crs.	1,669	1,622	3	1,742
ROAvCE (PBIT Basis)	%	65.2%	40.0%	--	68.4%

Chemical : Summary

		Quarter -1		% Chg.	Full Year
		2010-11	2009-10		2009-10
Capacity	TPA	258,000	258,000	--	258,000
Production	MT	54,693	52,231	5	229,801
Sales Volumes	MT	54,386	49,845	9	229,876
Net Revenue	Rs. Crs.	118.7	120.2	(1)	492.8
Avg. Realisation	Rs./MT	18,455	20,753	(11)	18,096
PBIDT	Rs. Crs.	31.1	35.4	(12)	124.8
PBIDT Margin	%	26.2%	29.4%	--	25.3%
PBIT	Rs. Crs.	22.7	28.2	(20)	92.8
Capital Employed	Rs. Crs.	407	367	11	409
ROAvCE (PBIT Basis)	%	22.2%	31.0%	--	24.1%