Partners in Nation Building for 75 Years
Ready for the Next Phase of Growth

- **Consolidated Revenue for FY22 was up 25% YoY at ₹95,701 Cr., Consolidated EBITDA was up 13% YoY at ₹17,772 Cr. and Consolidated PAT was up 75% YoY to ₹7,550 Cr.**
- **Successful commissioning of expansion projects in FY22:**
  - **Vilayat VSF Expansion of 600 TPD operating at design capacity**
  - **Caustic Soda Capacities ramping up: Balabhadhrampuram (51KTPA), Rehla (91KTPA), CMS at Vilayat (50KTPA)**
- **Launched a new saree brand 'Navyasa created by LIVA', a significant opportunity to increase VSF share in a 10-lakh ton saree fibre market**
- **Chlor-Alkali business reported highest ever quarterly EBITDA**
- **The company at zero net debt with net cash of ₹553 Cr. as on 31st March 2022**

YEARLY FINANCIAL RESULTS **₹ Cr.**

Standalone				Consolidated		
FY22	**FY21**	**% Change (Y-o-Y)**		**FY22**	**FY21**	**% Change (Y-o-Y)**
20,857	12,386	68%	**Revenue**	**95,701**	76,404	25%
4,111	2,078	98%	**EBITDA**	**17,772**	15,766	13%
3,051	905	237%	**PAT***	**7,550**	4,305	75%

QUARTERLY FINANCIAL RESULTS **₹ Cr.**

Standalone				Consolidated		
Q4FY22	**Q4FY21**	**% Change (Y-o-Y)**		**Q4FY22**	**Q4FY21**	**% Change (Y-o-Y)**
6,376	4,394	45%	**Revenue**	**28,811**	24,401	18%
840	880	-5%	**EBITDA**	**4,647**	5,142	-10%
1,068	480	122%	**PAT***	**2,777**	1,715	62%

**After Exceptional items*

Viscose Business

The textile value chain in India operated at optimum capacity utilization. The VSF business reported sales volume of 179KT in Q4FY22 up 22% YoY, with strong mix of VAP at 25% (Q4FY22). The recently commissioned 600 TPD brownfield plant at Vilayat contributed ~32KT of sales volume during the quarter and operated at 83% capacity utilization in March'22.

The global demand for textile products was marginally muted with COVID related restrictions imposed by China and the ongoing Russia - Ukraine war. Chinese fibre and yarn industry maintained steady operating rates during Q4FY22. China VSF prices weakened sequentially owing to the spread of Omicron. VSF prices averaged lower at RMB 12,903 in Q4FY22 compared to ~ RMB 13,637 in Q3FY22. The cotton prices have been increasing consistently, widening the price gap with VSF which should likely give impetus to VSF prices once Covid subsides, and demand improves in China.

The VFY business recorded a volume growth of 9% YoY. Higher input and fixed cost in Q4FY22 impacted financial performance.

Chemical Business

The rise in the global caustic soda prices was driven by the supply chain disruptions on account of Covid led restrictions and the ongoing conflict between Russia and Ukraine. The domestic caustic soda prices increased in line with global caustic soda price and improved demand. The Chlor-Alkali business reported another quarter of stellar performance despite mounting cost pressure (Power and other costs), driven by sequential improvement in ECU.

The Advanced Material business reported a weaker financial performance driven by lower realisation and rising cost pressure. The domestic demand for Advanced Material is expected to remain strong while the global demand may remain muted in the short term.

Paints Business

The business is focused on the timely execution of its capacities. The civil construction has already commenced at two of its plant sites (Panipat and Ludhiana) and is expected to start shortly at Chamarajanagar. The remaining three plants are at different stages of Government approval processes.

Market dynamics of the decorative paints sector has changed with new capacities being announced backed by strong growth and outlook. We have accelerated the execution of our paint's capacity of 1,332 MLPA with commissioning of plants to start by Q4FY24. The project cost is likely to be ~₹10,000 Cr by FY25.

Capex Plan

The total Capex spent during FY22 stood at ₹2,537 Cr, which includes ₹579 Cr. spent for the Paints Business.

Dividend

The Board of Directors of Grasim has recommended a dividend of `5 per equity share for the year ended 31st March 2022 and a special dividend of `5 per equity share, taking the total dividend to `10 per equity share. The total outflow on account of the dividend would be `658 Cr.

Sustainability

The VSF business has taken the target to achieve Net Zero Carbon emissions across all its operations by 2040. The company also targets to reduce its greenhouse gas (GHG) emissions intensity to half by 2030.

Grasim Industries was ranked #1 in the Capri Global Capital Hurun India Impact-50 list for India's most sustainable companies.

Cement Subsidiary - UltraTech Cement Limited

The Consolidated Revenue of UltraTech was at ₹52,599 Cr. up 18% YoY in FY22. The Company reported an EBITDA of ₹12,022 Cr. and sales volume stood at ~94 MTPA.

The impact of the rise in input costs was felt across the board, with energy costs up 48% YoY, raw material costs up 7% YoY, and logistics costs up 4% YoY.

Consolidated Net Debt Reduced from ₹6,717 Cr. in FY21 to ₹3,901 Cr. in FY22, with a Consolidated Net Debt/EBITDA of 0.32x.

Financial Services Subsidiary – Aditya Birla Capital Limited (ABCL)

The Consolidated revenue and net profit after minority interest of Aditya Birla Capital Limited (ABCL) for FY22 are up 15% YoY and 51% YoY to ₹22,230 Cr. and ₹1,706 Cr. respectively. For Q4FY22, revenue and net profit are up 18% and 20% to ₹6,617 Cr. and ₹450 Cr. ABCL remains focused on maximising the value of the active customer base of 31 million whilst continuing to drive customer acquisition at scale.

The NBFC loan book grew 13% YoY to ₹55,180 Cr in FY22. The gross disbursements for NBFC business stood at ₹9,891 Cr. in Q4 FY22, up 51% YoY and 49% QoQ, with the focus on growing its portfolio of Retail, SME and HNI segment. The Net Interest Margin (incl. fee income) for NBFC business is up 91 bps YoY to 6.255% in FY22.

In Asset Management, the Domestic AAUM increased to ₹2,92,578 Cr. up 20% YoY in FY22. The PBT/AAUM increased from 28.5 bps in FY21 to 30.6 bps in FY22.

In Life Insurance, Individual First Year Premium (FYP) grew 14% YoY to ₹2,212 Cr. and Total Premium grew 24% YoY to ₹12,140 Cr. in FY22.