



Ref. No. GIL/CFD/SEC/18/012/SE

Date: 5th June 2017

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street
Fort, Mumbai - 400 001

National Stock Exchange of India Ltd.

Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051

Dear Sirs,

Sub: Press Release – NCLT approves the amalgamation of ABNL with Grasim Listing of the Financial Services business to follow

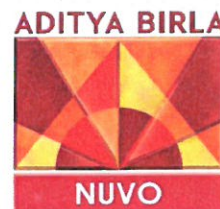
Please find attached the Press Release issued in connection with approval from the Hon'ble National Company Law Tribunal, Bench at Ahmedabad, for the Composite Scheme of Arrangement between Aditya Birla Nuvo Limited and Grasim Industries Limited and Aditya Birla Financial Services Limited and their respective Shareholders and Creditors, for your records.

Thank you,

Yours faithfully,
For Grasim Industries Limited,

Hutokshi Wadia
President & Company Secretary





NCLT approves the amalgamation of ABNL with Grasim Listing of the Financial Services business to follow

Mumbai, June 05, 2017: The Hon'ble National Company Law Tribunal ("NCLT"), bench at Ahmedabad, have approved of the merger of Aditya Birla Nuvo Ltd. ("ABNL") and Grasim Industries Ltd. ("Grasim") to be followed by the listing of Aditya Birla Financial Services Ltd ("ABFSL").

Says Mr. Kumar Mangalam Birla, Chairman, Aditya Birla Group – *"Grasim commands the pole position in the VSF, Cement and Chlor-alkali businesses in India. All of these businesses have capacity expansion plans to further strengthen their leadership position. The Financial Services business of Aditya Birla Nuvo is among the top 5 fund managers in India. Having built a broad based portfolio and a leadership position in the sector, Aditya Birla Financial Services is well placed to grow rapidly, given the under-penetration of financial products and services in India. We will soon be listing the Financial Services business. This merger marks a milestone, bringing together, the financial strength provided by the debt free balance sheet of Grasim and the growth opportunities offered by ABNL's financial services business. I believe, the merger will enable fast paced growth and create enormous shareholders' value."*

Adds Mr. Sushil Agarwal, Group CFO, Aditya Birla Group, *"This combination of Grasim's cash generating manufacturing businesses and ABNL's high growth service sector businesses, is a win-win for the both the set of shareholders. Aditya Birla Financial Services has scaled up its AUM at a CAGR of 23% to USD 38 billion and lending book at CAGR of 61% to USD 6 billion during past five years. And it continues to widen and deepen its business portfolio. Grasim's strong parentage will enable financial services business to continue this growth momentum and enhance its competitive advantage. The listing of financial services business will further enhance the shareholder value."*

The merged entity, will have pro forma Consolidated Revenue from operations of Rs. 54,824 Crore, EBITDA of Rs. 12,259 Crore and a Net Profit after tax and minority interest of Rs. 4,076 Crore for the year ended March 31, 2017. It will be:

- # 1 Cement manufacturer in India
- # 1 VSF and Caustic Soda manufacturer in India
- Among the top five fund managers in India with funds under management of Rs. 246,759 Crore
- Among the top 5 diversified private NBFCs in India with a lending book (including housing finance) of Rs. 38,839 Crore
- Among the top 5 private sector life insurers and top 4 asset management companies in India
- # 3 telecom operator in India



The approved Scheme has been filed with the BSE and the NSE. It is expected to become effective during the second quarter of the financial year 2017-18.

About Grasim Industries Ltd.:

Grasim is a USD 6 billion conglomerate having leadership positions in cement, viscose staple fibre and chemicals businesses. It is a leading global player in viscose staple fibre and is the largest manufacturer of chlor-alkali and epoxy resins in India. Its subsidiary UltraTech Cement Ltd. is the largest Indian cement manufacturer with a capacity of 70.6 million tons per annum (TPA) and is also largest in the white cement and ready mix concrete segment. Ultratech's cement capacity will be expanded to 95 million TPA on completion of the acquisition of Jaiprakash Associates' cement business and greenfield expansion of 3.5 million TPA. For further information, please visit the company's website at www.grasim.com

About Aditya Birla Nuvo Ltd.:

Aditya Birla Nuvo is a USD 2.2 billion conglomerate having leadership position across its businesses. Its Financial Services business (including NBFC, Housing Finance, Life Insurance, Asset Management, Health Insurance, General Insurance Advisory, Private Equity, Broking, Wealth Management and Online Money Management) ranks among the top 5 fund managers in India. Its Telecom venture, Idea Cellular, ranks among the top 3 cellular operators in India. It is a leading player in Linen, Agri, Rayon and Insulators businesses. ABNL has recently ventured into the Solar Power business. ABNL has also received a Payments Bank license from RBI, in joint venture with Idea Cellular, and is targeting to launch operations in the second quarter of FY2017-18 post requisite approvals. For further information, please visit the company's website at www.adityabirlanuvo.com

About Aditya Birla Group:

A USD 41 billion Indian multinational, the Aditya Birla Group is in the league of Fortune 500. Anchored by an extraordinary force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 36 countries across the globe. About 50 per cent of its revenues flow from its overseas operations. The Group's major businesses include aluminium, copper, cement, viscose staple fibre, carbon black, financial services, fashion & retail, telecom and textiles among others. For further information, please visit the group's website at www.adityabirla.com

For further information, please contact:

Grasim Industries Limited Corporate Identity Number: L17124MP1947PLC000410 Regd. Office: Birlagram, Nagda 456 331 (Madhya Pradesh) Corporate Office: A-2, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai-400 030 Email: grasim.ir@adityabirla.com	Aditya Birla Nuvo Limited Corporate Identity Number: L17199GJ1956PLC001107 Regd. Office: Indian Rayon Compound, Veraval – 362 266 (Gujarat) Corporate Office: A-4, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai-400 030 Email: nuvo-investors@adityabirla.com
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Disclaimer: Certain statements in this "Press Release" may not be based on historical information or facts and may qualify to be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. Grasim or ABNL assume no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a profit forecast or estimate for any period and no statement herein should be interpreted to mean that cash flow from operations, free cash flow, earnings, earnings per share for any of Grasim or ABNL, as appropriate, or be considered as a recommendation that any investor should subscribe for, or purchase any of the company's shares. The financial figures in this "Press Release" have been rounded off to nearest Rs. One Crore.

