



11<sup>th</sup> April 2017

**BSE Limited**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**The National Stock Exchange of India Ltd,**  
The Manager, Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G-Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai – 400 051

Scrip Code: 500303

Scrip Code: ABIRLANUVO

Dear Sirs,

**Sub: Press Release on Composite Scheme of Arrangement between Aditya Birla Nuvo Limited, Grasim Industries Limited and Aditya Birla Financial Services Limited and their respective shareholders and creditors**

Please find attached the press release by the Company in respect of the shareholders' and creditors' approval received on the composite scheme of arrangement between Aditya Birla Nuvo Limited, Grasim Industries Limited and Aditya Birla Financial Services Limited and their respective shareholders and creditors.

Thank you,

Yours faithfully,  
For **Aditya Birla Nuvo Limited**

*P Mehta*

**Pinky Mehta**  
Chief Financial Officer



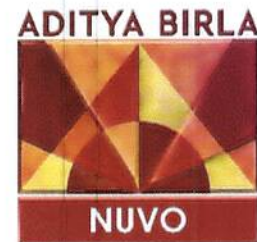
Encl. : as above

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Corporate Finance Division

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## Amalgamation of Aditya Birla Nuvo with Grasim and Demerger & Listing of the Financial Services business approved by shareholders

### Highlights:

- Creates a large combination of manufacturing and service businesses commanding leadership positions across the cement, financial services, telecom, textiles and chemicals sectors
- Grasim to have fast growing sectors such as financial services and telecom under its fold
- Financial Services business to grow faster under Grasim's strong parentage
- Listing of Financial Services business to unlock value for all the shareholders
- ABNL's shareholders to participate in Grasim's steady cash generating businesses while enabling its growth businesses to grow at a faster pace.
- Consolidates common businesses and investments of Grasim and ABNL

**Mumbai, April 11, 2017 :** The shareholders of Grasim Industries Limited ("**Grasim**"), Aditya Birla Nuvo Limited ("**ABNL**") and Aditya Birla Financial Services Limited ("**ABFSL**") at their meetings held on 6<sup>th</sup> & 10<sup>th</sup> April 2017 respectively have approved the Scheme of amalgamation of ABNL with Grasim followed by the demerger and listing of the Financial Services business, in line with the NCLT order and the SEBI requirements.

Says Mr. Kumar Mangalam Birla, Chairman, Aditya Birla Group – *"It augurs well that the public shareholders of both Grasim and ABNL have approved the merger by much more than the requisite majority. The merger will create one of the India's largest companies. It will undeniably lead to shareholders' value by bringing together the strong balance sheet of Grasim and the high growth potential of ABNL's businesses. The portfolio will now span the manufacturing and services businesses with leadership positions in the cement, financial services, telecom, textiles and chemicals sectors. I believe, the merged entity provides a splendid play on India's growth story. Additionally, the demerger and listing of the financial services business will unlock shareholders' value."*

Adds Mr. Sushil Agarwal, Group CFO, Aditya Birla Group, *"We ardently believe that the strong parentage of Grasim will enable the financial services business in enhancing its competitive advantage and growth momentum. The shareholders of both the Companies will get to participate in the structural growth story of the financial services business while sharing the strong returns generated by other market leadership businesses. The recent corporate actions (FII limit enhancement, share split, setting out dividend policy, etc.) reflect that shareholders' value creation will continue to remain high on the management's radar in the merged entity."*



The merged entity Grasim, will have proforma consolidated turnover of Rs. 59,766 crore, EBITDA of Rs. 11,961 Crore and a Net Profit of Rs. 4,245 Crore for the year ended March 31, 2016. It will be:

- #1 cement company in India with the largest selling brand
- Among the top five fund managers in India with funds under management of Rs. 229,500 Crore and among the top 7 private non-HFC NBFCs in India with a lending book of Rs. 29,852 Crore (as on 31<sup>st</sup> December 2016)
- Among the top 4 private sector life insurers and asset management companies in India
- A leading player in textiles and chemicals
- #3 telecom operator in India

With all major approvals in place, the Scheme is subject to final approval from NCLT and the BSE and the NSE. The scheme is expected to be effective during the second quarter of the current financial year.

#### **About Grasim Industries Ltd.:**

Grasim is a ~US\$ 5.6 bn 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 69.3 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](http://www.grasim.com)

#### **About Aditya Birla Nuvo Ltd.:**

Aditya Birla Nuvo is a US\$ 3.6 billion conglomerate with leadership positions across its businesses. Its Financial Services business ranks among the top 5 fund managers in India. Its Telecom venture, Idea Cellular, is 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 businesses and has received license from RBI to commence Payments Bank operations in a joint venture with Idea Cellular. For further information, please visit the company's website at [www.adityabirlanuvo.com](http://www.adityabirlanuvo.com)

#### **About Aditya Birla Group:**

A US\$ 41 billion Indian multinational, Aditya Birla Group operates in 36 countries with over 120,000 employees. The Group's major businesses include aluminium, copper, cement, viscose staple fibre, financial services, fashion & retail, telecom, carbon black and textiles among others. About 50% of the Group's revenues flow from its overseas operations. For further information, please visit the group's website at [www.adityabirla.com](http://www.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.*