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May 2, 2002

Securities & Exchange Commission
Division of Corporate Finance
450, Fifth Street,
Washington DC 20459, USA
Fax:

By Air Mail



Dear Sirs,

This is to inform you that the Board of Directors of Grasim Industries Limited in its meeting held on 2nd May, 2002 at Mumbai have approved the audited annual accounts of the Company for the year ended 31st March, 2002. The financial results are as under :-

SUPPL

**Statement of Appropriations
(As per Clause 20 of the Listing Agreement)**

Name of the Company : GRASIM INDUSTRIES LIMITED
Regd. Office : Birlagram, Nagda 456331

For the year ended 31st March, 2002

(Rs. in crores)

	PROCESSED JUN 19 2002	Year ended 31.03.02	Year ended 31.03.01
1. Total Turnover	THOMSON p	5069.80	5183.92
2. Gross Profit : (before deducting any of the following)	FINANCIAL	936.78	911.49
a) Interest		(190.25)	(238.78)
b) Depreciation/amortisation		(251.70)	(251.90)
c) i) Provision for Current Tax		(56.50)	(50.00)
ii) Provision for Deferred Tax		(51.50)	-
iii) Tax Provision of earlier years no longer required		68.11	-
d) Employee Separation Compensation		(27.60)	(11.35)
		427.34	359.46
e) Add : Profit on Sales of Undertaking		-	18.44
f) Loss on Sale of Shares in Subsidiary		(18.11)	-
g) Loss on Sale of Undertaking		(31.93)	-

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GRASIM INDUSTRIES LIMITED
(Corporate Finance Division)



h)	Write-down of fixed assets on retirement from active use	(19.01)	-
i)	Retrenchment Compensation	(55.33)	-
3.	Net Profit after tax and extra ordinary items	302.96	377.90
4.	a) Add : B/F from last year's Balance	1457.01	1215.99
	b) Less : Transferred to General Reserve	700.00	50.00
	c) Debenture Redemption Reserve	48.23	6.06
5.	Dividend :		
	Proposed @ Rs. 9/- per share	82.50	73.34
	(Last year @ Rs. 8/- per share)		
	Corporate Tax on Dividend	-	7.48
6.	Balance carried forward	929.22	1457.01
7.	Paid-up Equity Capital as on 31.3.2002	91.69	91.69
8.	Reserves Excluding Revaluation Reserve	2615.19	2983.71
9.	Particulars of proposed right/convertible debenture issue	None	None

This is for your information and doing the needful.

Please acknowledge receipt.

Thanking you,
Yours faithfully,

ASHOK MALU
Company Secretary