Ref No. GIL/CFD/SEC/26/132/SE

21st November 2025

BSE Limited
Scrip Code: 500300

National Stock Exchange of India Limited
Symbol: GRASIM

Sub: Corporate Dossier of Grasim Industries Limited (“the Company”)

Dear Sirs/Madam,

Please find enclosed the Corporate Dossier of the Company.

The same is also available on our website www.grasim.com.

The above is for your information and record.

Thanking you,

Yours sincerely,
For Grasim Industries Limited

NEELABJA CHAKRABARTY
Digitally signed by NEELABJA CHAKRABARTY
Date: 2025.11.21 19:40:09 +05'30'

Neelabja Chakrabarty
Company Secretary and Compliance Officer
ACS - 16075

Cc:

Luxembourg Stock Exchange
35A Boulevard Joseph II
L-1840 Luxembourg

Citibank N.A.
Depositary Receipt Services
390 Greenwich Street,
4th Floor, New York,
NY 10013

Citibank N.A.
Custodial Services
FIFC, 9th Floor, C-54 & 55,
G Block Bandra Kurla
Complex, Bandra (East),
Mumbai-400098

Investor Presentation

November 2025

GRASIM : A PLAY ON INDIA GROWTH STORY

DRIVEN BY OUR PURPOSE. LED BY OUR VALUES

Commitment

Passion

Integrity

Seamlessness

Speed

OUR PURPOSE

TO ENRICH LIVES BY BUILDING DYNAMIC AND RESPONSIBLE BUSINESSES AND INSTITUTIONS, THAT INSPIRE TRUST.

ADITYA BIRLA GROUP IS...

A US$ 67 billion* conglomerate

Consolidated market cap of US$ 114# billion

Across 6 continents and 41 countries

42% of revenues from outside India operations

340+ state-of-the-art manufacturing units globally

227,500+ employees of over 100 nationalities

300M+ Loyal customer base

GLOBAL RANKING ACROSS KEY CATEGORIES

#1 IN ALUMINIUM ROLLING

#1 RECYCLER OF ALUMINIUM

#3 IN CEMENT (EXCLUDING CHINA)

#2 IN CARBON BLACK (based on installed production capacity)

#2 IN CELLULOSIC STAPLE FIBRES

#2 IN COPPER RODS (EXCLUDING CHINA)

OUR KEY GROUP COMPANIES

ADITYA BIRLA GRASIM

ADITYA BIRLA UltraTech

ADITYA BIRLA HINDALCO

ADITYA BIRLA CAPITAL

Vi

ADITYA BIRLA REAL ESTATE

ADITYA BIRLA FASHION & RETAIL

ADITYA BIRLA LIFESTYLE BRANDS

Revenue as on 31st March 2025 # Consolidated Market Capitalisation of listed entities as on 30TH Sep 2025.

GRASIM's LEADERSHIP
ACROSS KEY COMPONENTS OF GROWING ECONOMY

INDIA's AMRIT KAAL

- Strongest and fastest growing among major economies
- Financial maturity, Digitisation and higher credit growth
- Young Population, Higher Disposable Income
- Set to become world's third largest economy by 2027

KEY FACTORS

Infrastructure & Housing Demand	Cement Producer; RMC player; Producer of White Cement based Putty
Increasing Financialisation	Diversified Financial Services — Amongst Largest^ well-diversified NBFCs
Aspirational Consumption	#2 Decorative Paints*; Cellulosic Fibres; Linen Textiles
Focus on Manufacturing growth	Chlor-Alkali; Epoxy Resins & curing agents
Fast growing Renewable Energy sector	~1.93 GW of RENEWABLE energy capacity
Growing Digital Economy	B2B E-COMMERCE platform enabling MSMEs Digital reach

*Note: Map not to scale; * in terms of installed capacity in India; ^ in terms of AUM; crown icon: Market leader in India.*

STRONGLOMORATE : KEY STRENGTHS

1

A Legacy of Values and Trust

Operating history of 77+ years

2

Track record of creating large growing Businesses and Brands

Revenue growth ~4.5 times over the past decade

3

Diversified Businesses with Stable cashflow generation

Positive Free Cash flow* in 9 out of last 10 years

4

Sustainable Manufacturing

Increasing share of Renewable power

Reduction in Freshwater consumption across businesses

** Standalone Excluding investments in new businesses*

STRONGLOMORATE : KEY STRENGTHS

5

History of continuous Dividend Distribution

For >62 years

6

Strong Balance Sheet with "AAA/Stable" rating

Consolidated Debt*/Equity 0.30x

7

Value Creation

~1.7x/~1.5x outperformance# in stock returns vs. benchmark^ over 5Yr/10Yr period

** Excluding Borrowing related to Financial Services Business; ^ Nifty; # as on 30th Sep 2025*


VALUE CREATION STRATEGY

PILLARS OF OUR STRATEGY

BUSINESS LEADERSHIP
Attain leadership position in all our businesses

INNOVATION
Focus on innovation in products and processes

SUSTAINABILITY
Eco-friendly products & responsible manufacturing

CAPITAL ALLOCATION
Investments in core and high growth businesses

COST LEADERSHIP
Continuous cost optimisation

KEY FINANCIAL HIGHLIGHTS (CONSOLIDATED)

TTM Revenue	TTM EBITDA	TTM PAT^
₹1,59,663 Cr.	₹22,873 Cr.	₹4,288 Cr.

^ Owner's share of PAT, TTM - Trailing Twelve Months (October 24 to September 25)

LEADERSHIP ACROSS BUSINESSES

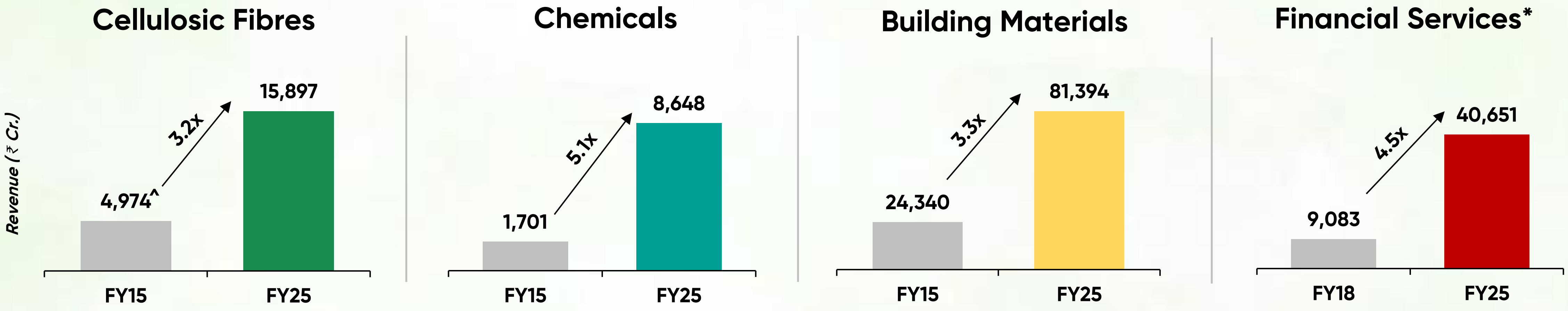
Building Materials Businesses

Other Businesses

Cellulosic Fibres	Chemicals	Cement	Paints	B2B E-Commerce	Financial Services	Textiles	Renewables	Insulators
Leading producer of Cellulosic Fibres@, fastest-growing sustainable Fibres in India	Leading producer of Chlor-Alkali, Chlorine Derivatives and Specialty Chemicals*	UltraTech: India's largest selling cement brand and 3rd largest cement player globally (ex - China)	2nd largest Manufacturing capacity of decorative paints in India	Digital procurement for wide range of product category with end-to-end solutions	Aditya Birla Capital: A leading Financial Services conglomerate	Premium sustainable textile products: linen, wool and cotton fabrics	Aditya Birla Renewables: Presence in clean energy generation i.e. solar, wind and hybrid power	Leading manufacturer of complete range of porcelain and composite insulators, serving domestic and global transmission & distribution markets
Focus on Specialty products	Focus on improving Chlorine integration	Largest Manufacturer of RMC**, Leading Player of White Cement and Cement based Putty	Offering superior products and experience across all segments of Decorative Paints	Assured product quality, Guaranteed delivery, Competitive pricing and Financing solutions	Offering financing, protecting, investing and advisory services	Premium retail brand 'Linen Club' operating 240+ EBOs^ and 9,200+ MBOs^ on pan-India basis	Fulfilling renewable energy demand of group companies and power utilities	

@Cellulosic Fibres = Cellulosic Staple Fibre and Cellulosic Fashion Yarn; *Specialty Chemicals = Epoxy Resins and Curing Agents; **RMC = Ready Mix Concrete; ^ EBO = Exclusive brand outlet, MBO = Multi brand outlet

TRACK RECORD OF CREATING LARGE BUSINESSES & BRANDS



OUR LEADING BRANDS

Birla Cellulose Fibres from nature, spunshades by Birla Cellulose, liva natural fluid fashion, epotec, LINEN CLUB PASSIONATE LIKE YOU, BIRLA opus PAINTS, UltraTech CEMENT The Engineer's Choice, ADITYA BIRLA CAPITAL, livaeco, liva reviva, Raysil The fashion yarn, AQUA ARMOR, twist, BIRLA PIVOT, Birla White WALLCARE White Cement Based Putty

** Financials Services Business acquired on merger of Aditya Birla Nuvo Limited; ^ Excluding revenue from Pulp JV's for like-to-like comparison*

R&D AND INNOVATION

WORLD CLASS R&D FACILITIES

1	5	2	1
Corporate R&D Centre	R&D Centres (Cellulosic Fibres)	R&D Centres (Chemicals)	R&D Centre (Paints)

KEY STRENGTH

Focused innovation across Businesses
R&D focus on the entire value spectrum

Competent R&D Team
Qualified and experienced researchers of 275+ people across businesses

Intellectual Property Rights
Patent Application: 73; Patents granted: 28

R&D Expenditure
Spent ~₹440 Cr. over last three years

COMMERCIALISED A VARIETY OF HIGH-VALUE PRODUCTS

Cellulosic Fibres		Chemicals	
Liva eco	Traceability of Pulp source from FSC[1] certified sustainable forests	epotec	Primary building blocks for formulated products in Construction, Coating, Composite industries
Birla Excel	Eco-friendly cellulose Fibre from in-house lyocell technology	twist	Pthalate free plasticizers
Liva Antimicrobial	Longer lasting protection from microbes	Aqua Armor	Addressing water treatment problems in Aquaculture
reviva	Introduced recyclability of textile waste as a partial replacement to dissolving-grade pulp	Vytal	Specialty variants for industrial water treatment

(1) FSC - Forest Stewardship Council.

SUSTAINABLE BUSINESS PRACTICES AND INITIATIVES

ADITYA BIRLA GRASIM

Environment

13 ZLD Sites
(incl. 1 under commissioning)

24% Renewable
Power Share (by capacity^)

- 96% of waste is recycled, reused and recovered
- Committed to achieving net-zero emissions by 2050
- Sourcing Pulp from sustainably managed forests
- Zero liquid discharge (ZLD) systems to eliminate effluent discharge
- Increasing proportion of recycled water to freshwater consumption

Social

Touched life of 1.24 Million People in FY25

100% sites are IMS Certified*

- Sustainable Livelihood, Health and Education initiatives for community development around our manufacturing sites
- Driving diversity and inclusion initiatives across all our businesses
- Enhancing stakeholder engagement
- Ensuring a safe and inclusive work environment

Governance

- Robust legal compliance framework maintaining ethical & transparent corporate governance standards
- Board oversight on Risk and Sustainability with dedicated committee comprising of independent directors and Senior executives
- Safeguarding information security and ensuring data privacy

Sustainability Ratings#

S&P Global
©S&P Global 2025.
Grasim Industries Limited
Construction Materials
Sustainability Yearbook Member
Corporate Sustainability Assessment (CSA) 2024
70/100 Score date February 5, 2025
For terms of use, visit www.spglobal.com/yearbook.

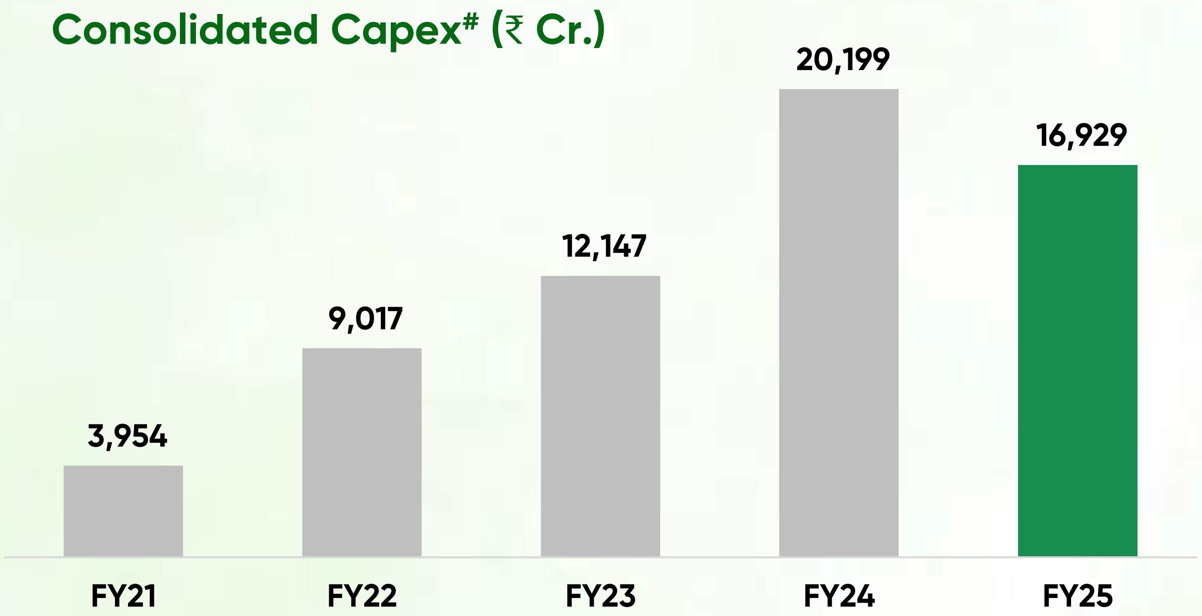
CDP DISCLOSER 2024 Climate Change	CDP DISCLOSER 2024 Water Security	CDP DISCLOSER 2024 Forest
Rated B	Rated B	Rated B

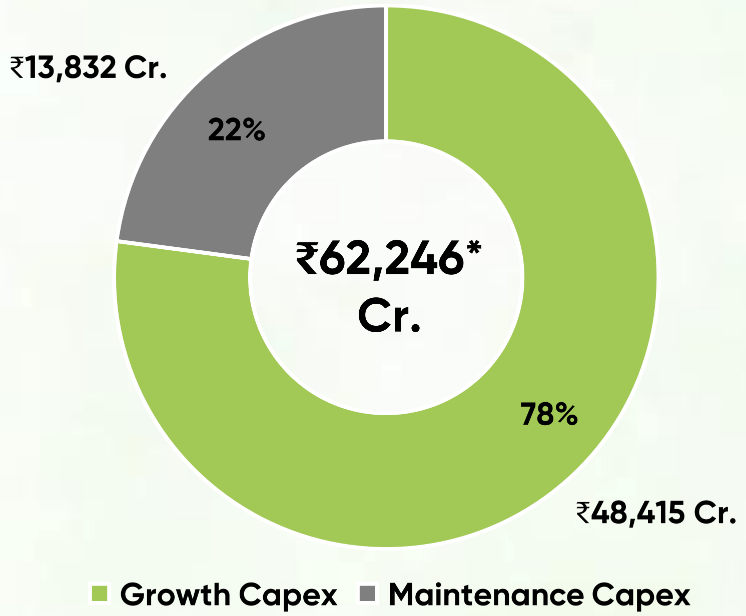
MSCI ESG RATINGS BBB
CCC | B | BB | BBB | A | AA | AAA

** IMS: Integrated Management System (ISO 9001, 14001 and 45001);*
^ includes contracted capacity; # 2025 ratings

CAPITAL ALLOCATION

FOCUS ON GROWTH





#Calculation based on the movement in Gross block, CWIP and Capital advances.
* Capex over FY21 to FY25.

COST LEADERSHIP

CELLULOSIC FIBRES

Strong Backward Integration

Caustic, pulp, power and steam

Cost efficient production processes

Best in Class Consumption Ratios

Innovations

Continuous improvements in yields through inhouse innovations

CHEMICALS

Power

Diversified sources (captive + grid) of power with improving renewable energy mix

Chlorine Integration

Cost reduction by increasing production of chlorine derivatives

Strategic Partnership

Building strategic relationships with key value chain partners

PAINTS

Cost Efficient Manufacturing

Right size plants with high level automation and lean systems

Backward Integration

Integrated manufacturing for key inputs: Emulsions & Resins

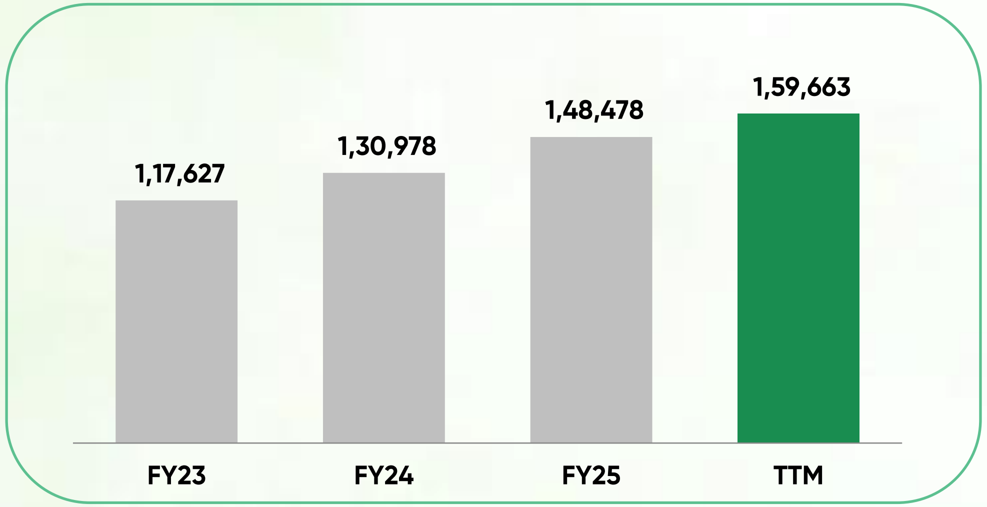
R&D

In-house R&D capability for original polymer chemistry & superior paint formulation

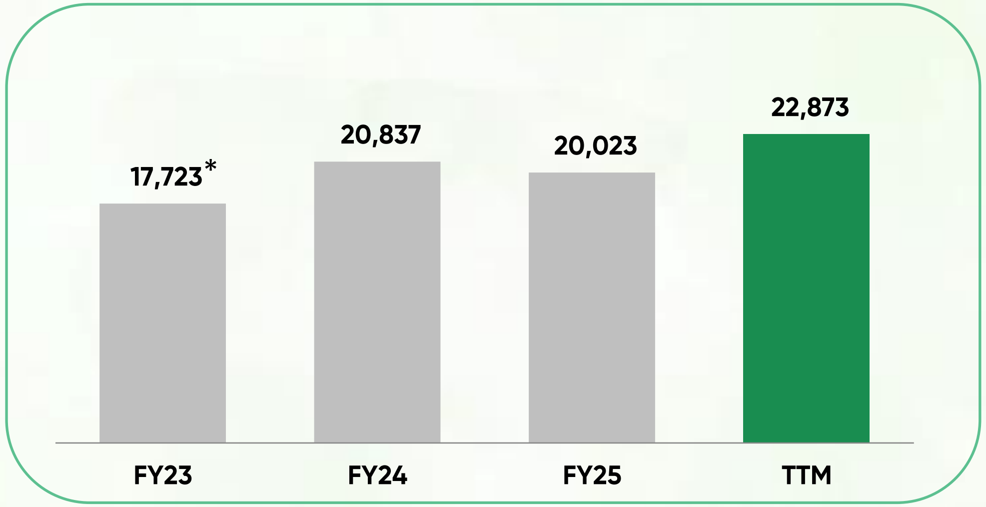
FINANCIAL HIGHLIGHTS

TRACK RECORD OF CONSISTENT GROWTH

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Revenue growth led by robust performance of Building Materials and Chemicals businesses coupled with stable performance of Cellulosic Fibres and Financial Services businesses

EBITDA growth led by superior performance of Building Materials and Chemical businesses. This was partially offset by initial investments for building a strong consumer facing Paints business

TTM - Trailing Twelve Months (October 24 to September 25)

**FY23 EBITDA excludes fair value gain accounted by Aditya Birla Capital Limited post acquisition of 9.99% stake by ADIA entities in Aditya Birla Health Insurance Limited.*

CONSISTENT GROWTH LEADING TO STRONG FINANCIALS

CONSOLIDATED

Particulars	As on 31st Mar 2024	As on 31st Mar 2025	As on 30th Sep 2025
Net worth (₹ Cr.)	88,652	97,509	99,618
Debt - Equity Ratio	0.97x	1.16x	1.25x
Debt* - Equity Ratio	0.19x	0.29x	0.30x
Net debt* (₹ Cr.)	15,436	35,402	38,596
Total debts to Total assets	0.33x	0.37x	0.38x

Net Debt* to Equity stood at 0.30x as on 30th Sep 2025

Consolidated Net Debt* to TTM EBITDA stood at 1.69x as on 30th Sep 2025 against 1.77x as on 31st Mar 2025

*excluding debt related to financial services business.


CELLULOSIC FIBRES BUSINESS

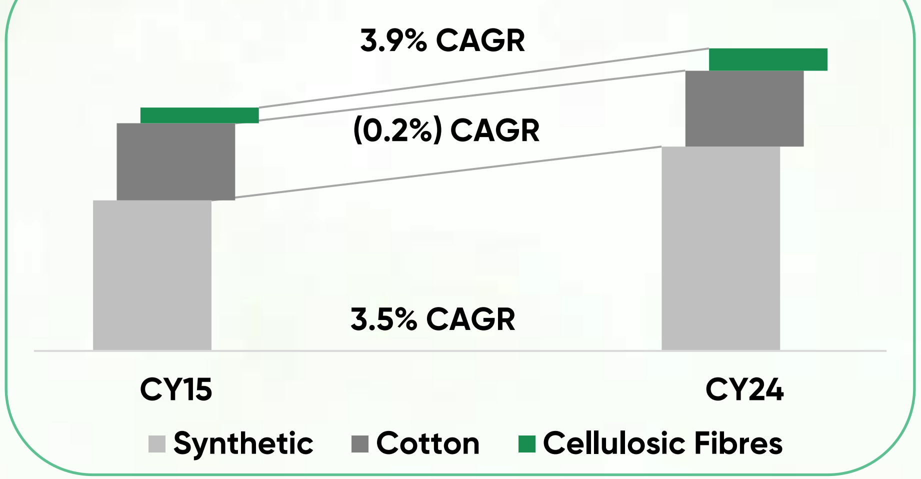
CELLULOSIC FIBRES : FASTEST GROWING FIBRE

INDIA CELLULOSIC FIBRE GROWING FASTEST WITH CAGR

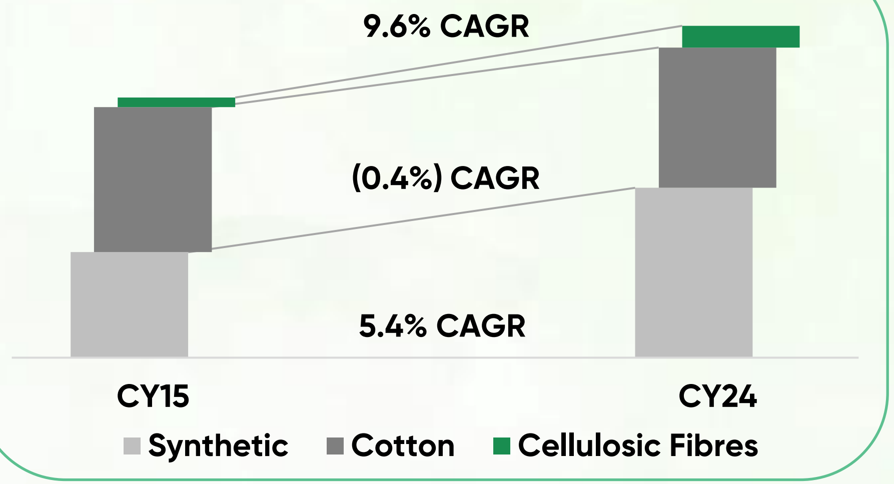
>2x

OF OTHER FIBRES

GLOBAL



INDIA



GROWTH DRIVERS

~6% SHARE

of Cellulosic Fibres in total fibre basket at Global level and in India

CELLULOSIC GAP

huge growth opportunity due to cotton constraints

LIVA BRAND

supporting demand creation for textile value chain

MOST SUSTAINABLE

fastest biodegradable and environment friendly

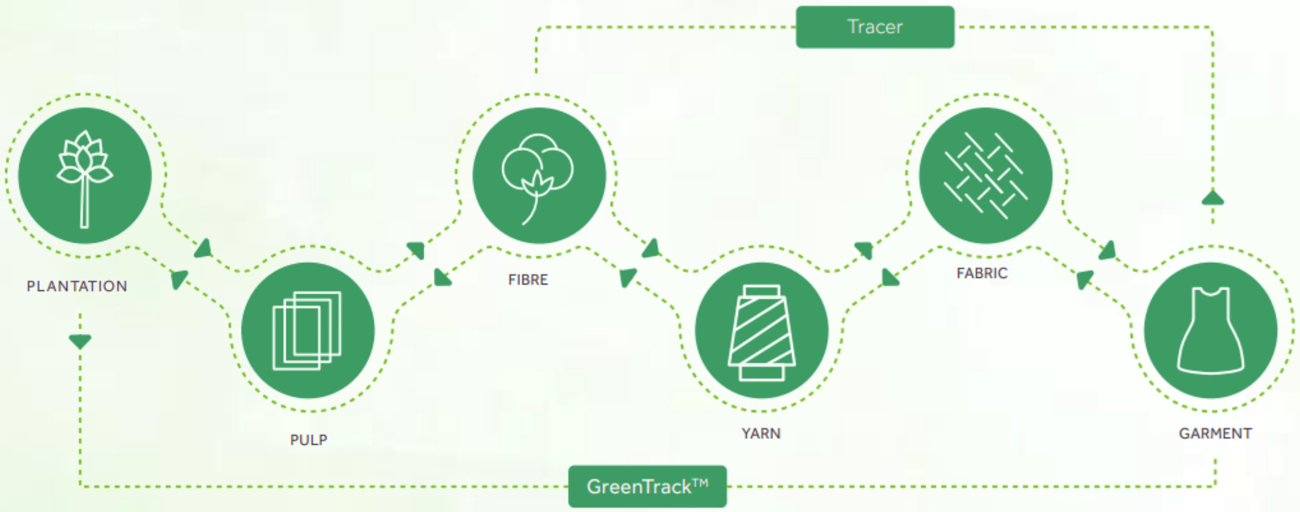
55 KTPA of Phase 1 Lyocell project (proposed capacity of 110 KTPA) is progressing well and commissioning is targeted by mid 2027

✓ Long lead items ordered, Basic engineering competed, Other orders and Contracts under process

CELLULOSIC FIBRES : INNOVATION

Traceability: Forest to Fashion

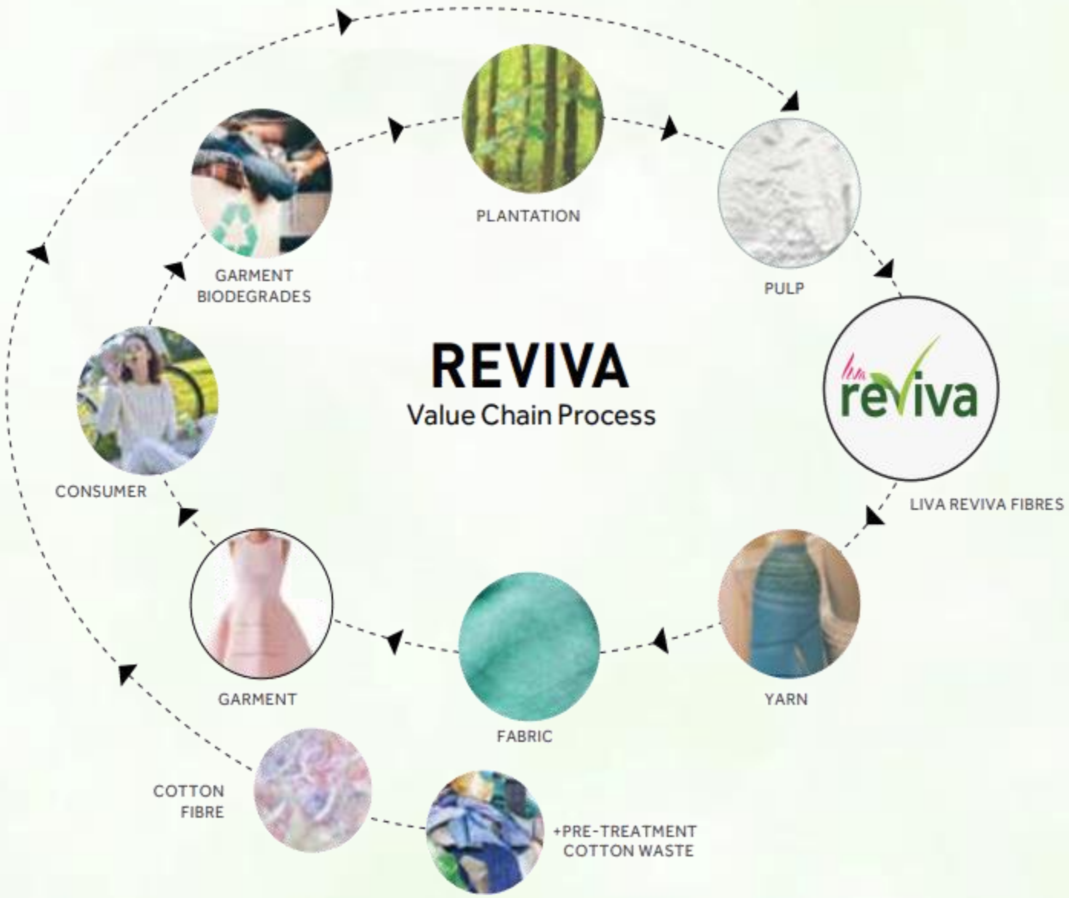
Scan here to know more



CANOPY HOT BUTTON – HIGHEST RATING 6 YEAR IN A ROW

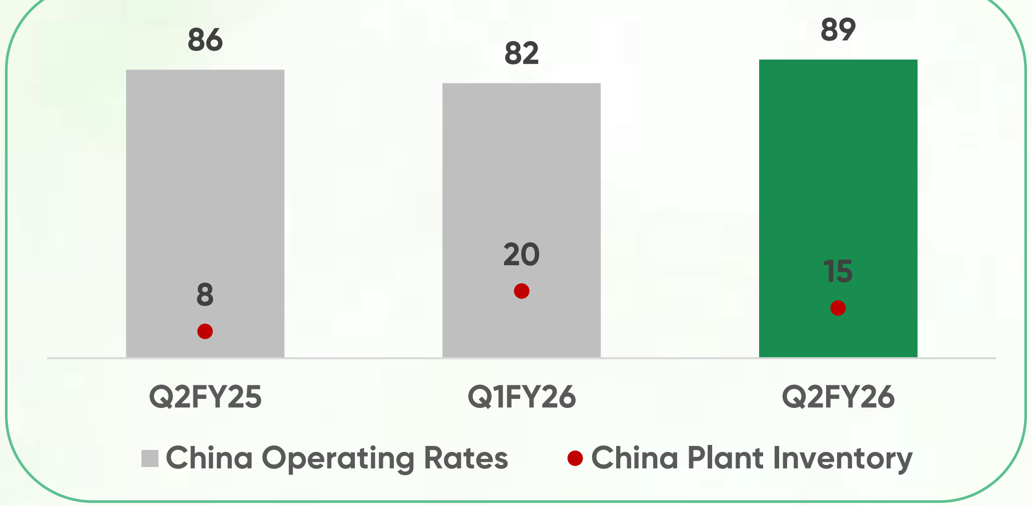
2020 2021 2022 2023 2024 2025

Circular Fashion

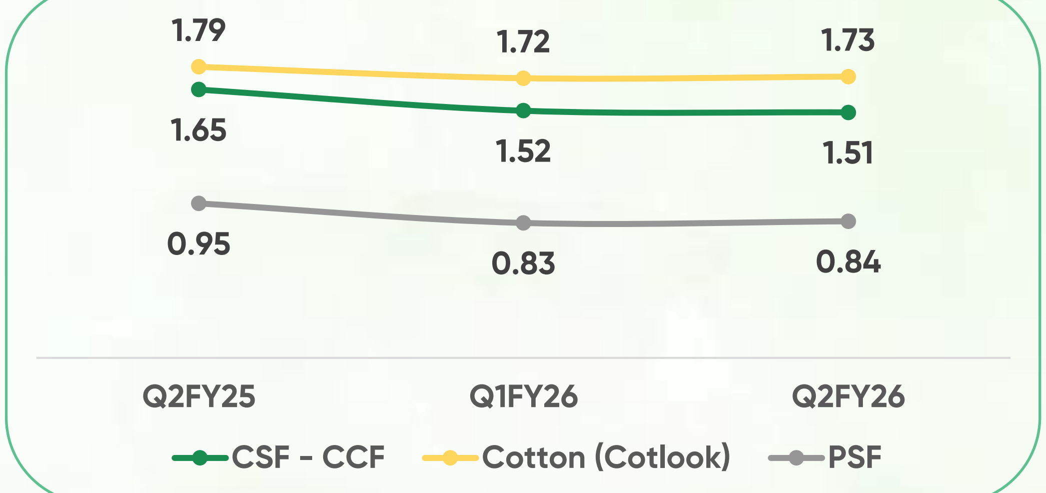


CELLULOSIC FIBRES : KEY MACRO TRENDS

CHINA OPERATING RATE AND INVENTORY DAYS



GLOBAL PRICES TREND ($/KG)



China operating rates stood higher at 89% in Q2FY26. Also, average inventory increased YoY to 15 days

Price of competing fibres like Cotton and Polyester are lower by 3% and 12% YoY, respectively. Global CSF prices are also lower

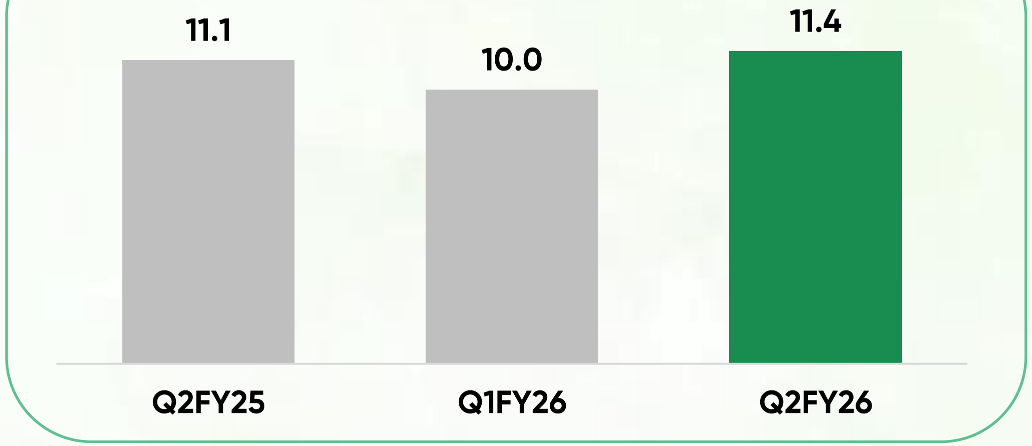
Domestic CSF prices remained stable due to rupee depreciation, consistent quality, innovation and deep integration across the textile value chain

*Source: CCFGroup; *Polyester Staple Fibre.*

CELLULOSIC FIBRES : KEY OPERATIONAL METRICS

CELLULOSIC STAPLE FIBRE (CSF) SALES (KT)

CELLULOSIC FASHION YARN (CFY) SALES (KT)



CSF sales volume de-grew by 5% YoY due to temporary logistics challenges at Vilayat plant

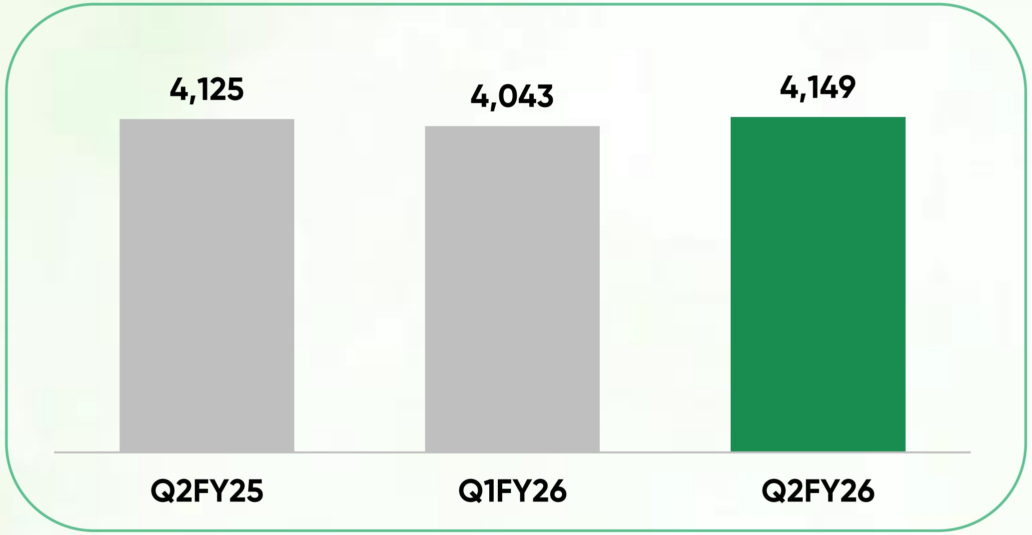
Specialty CSF sales volumes were up by 53% YoY led by higher exports

CFY volume was up 3% YoY, driven by festive demand

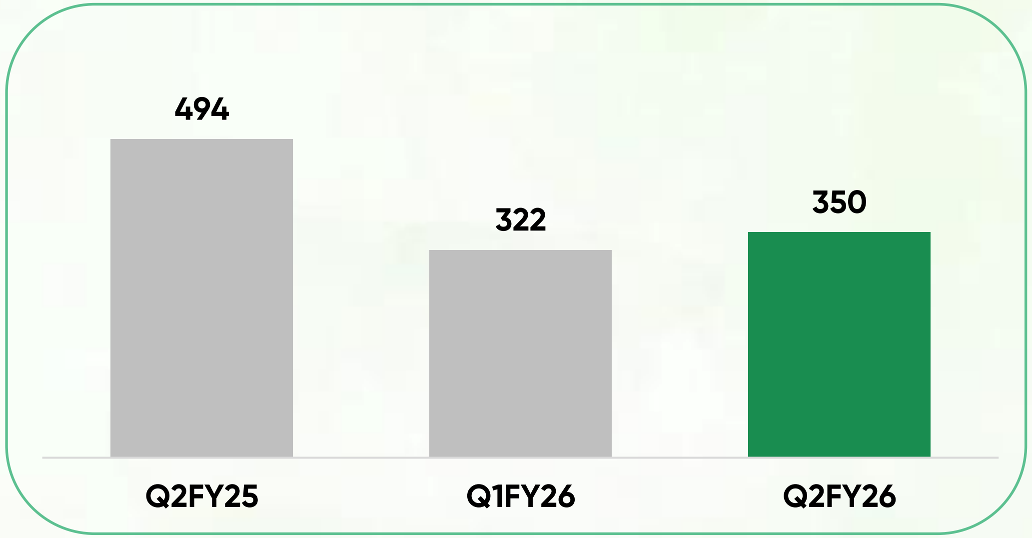
CELLULOSIC FIBRES : FINANCIAL PERFORMANCE

ADITYA BIRLA GRASIM

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



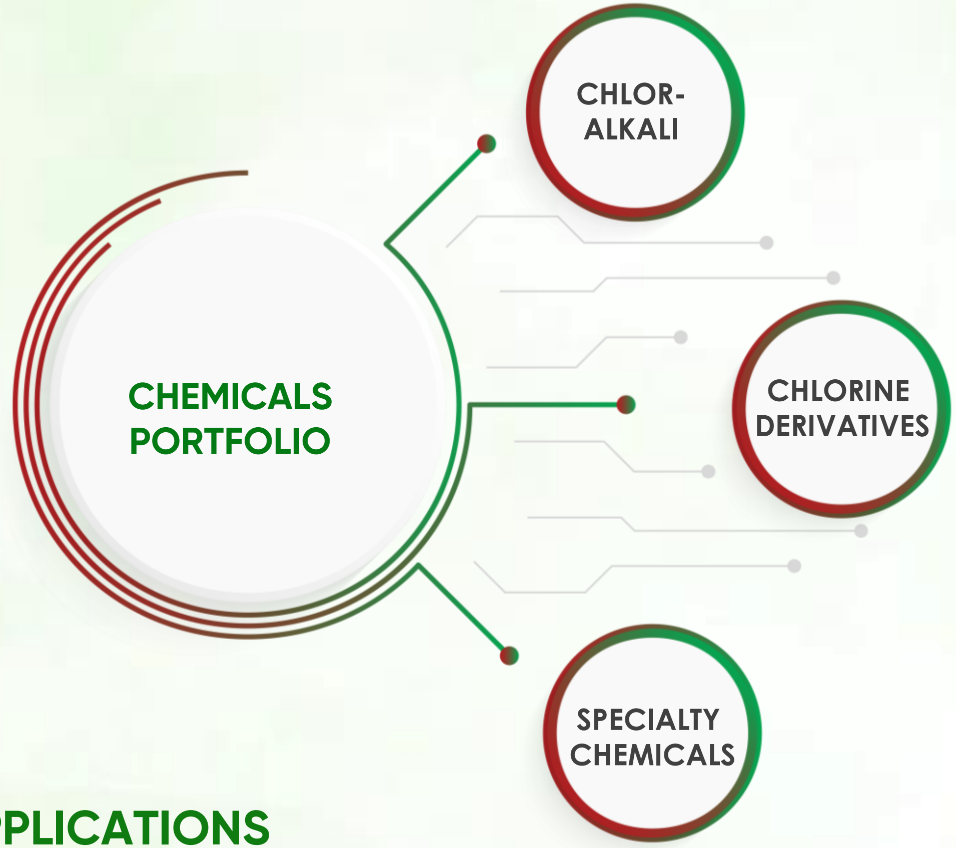
Revenue grew by 1% YoY led by favorable product mix and rupee depreciation

Higher input cost of key raw material which were absorbed partially has led to reduction in EBITDA by 29% YoY

CFY realisations continues to remain adversely impacted by low-priced imports from China


CHEMICALS BUSINESS

DIVERSIFIED CHEMICALS PORTFOLIO



END-USE APPLICATIONS

COATINGS · TEXTILES · COMPOSITE · CONSTRUCTION

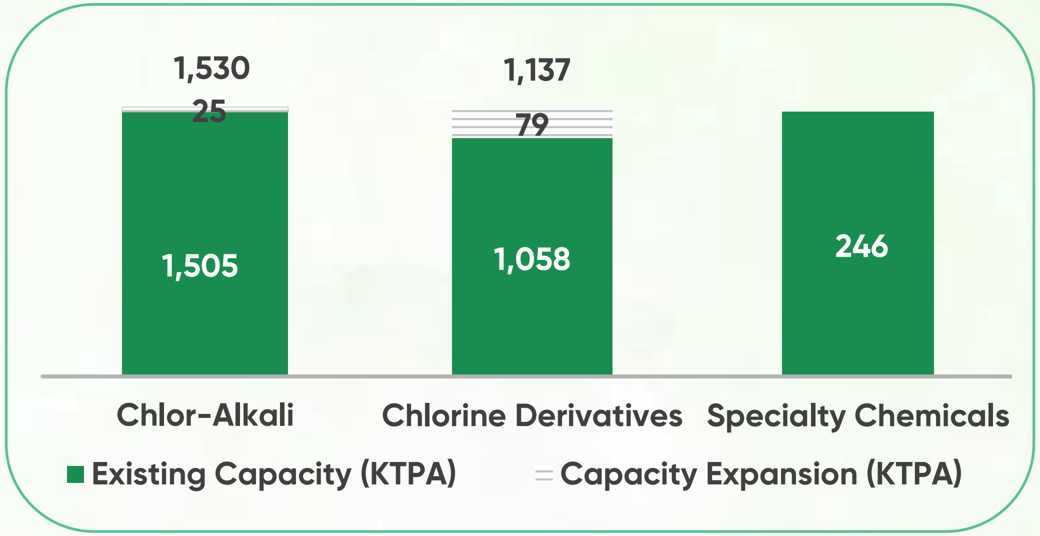
ALUMINUM PRODUCTION · RENEWABLES · WATER TREATMENT

PVC APPLICATIONS · PHARMA & HEALTHCARE

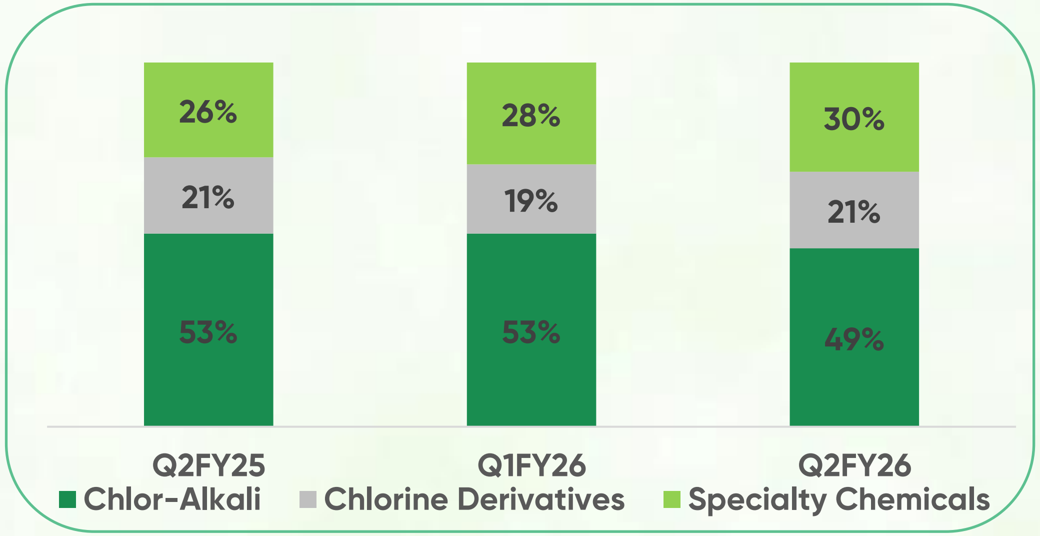
PAPER MANUFACTURING · SOAP AND DETERGENTS

& many more.....

CHEMICALS' CAPACITIES (KTPA)



REVENUE BREAK-UP (%)



CHEMICALS : FOCUS AREAS

Largest producer of Specialty Chemicals (Epoxy Resins and Curing Agents) in India.

SPECIALTY CHEMICALS

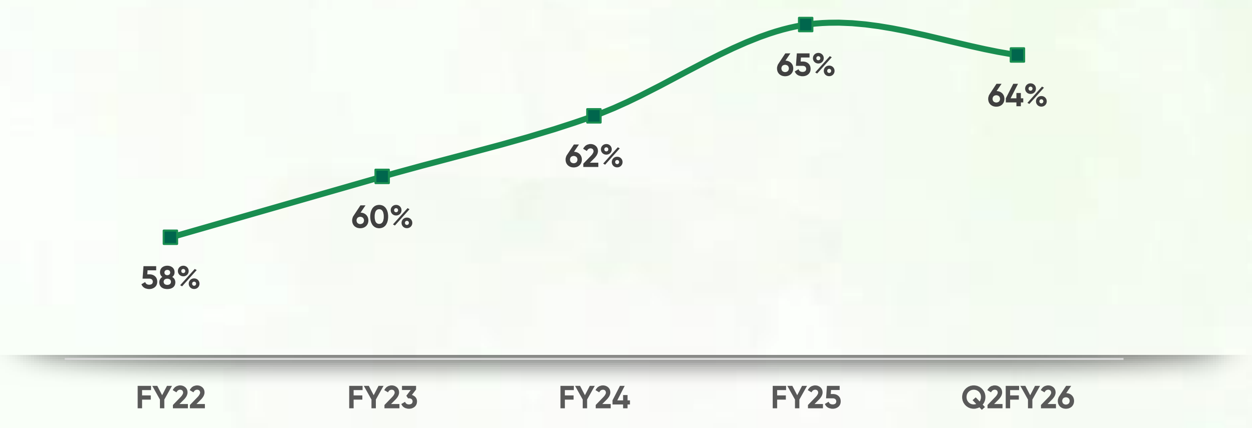
Epichlorohydrin (ECH) 50 KTPA Plant construction at Vilayat progressing well, mechanical completion by Q3FY26

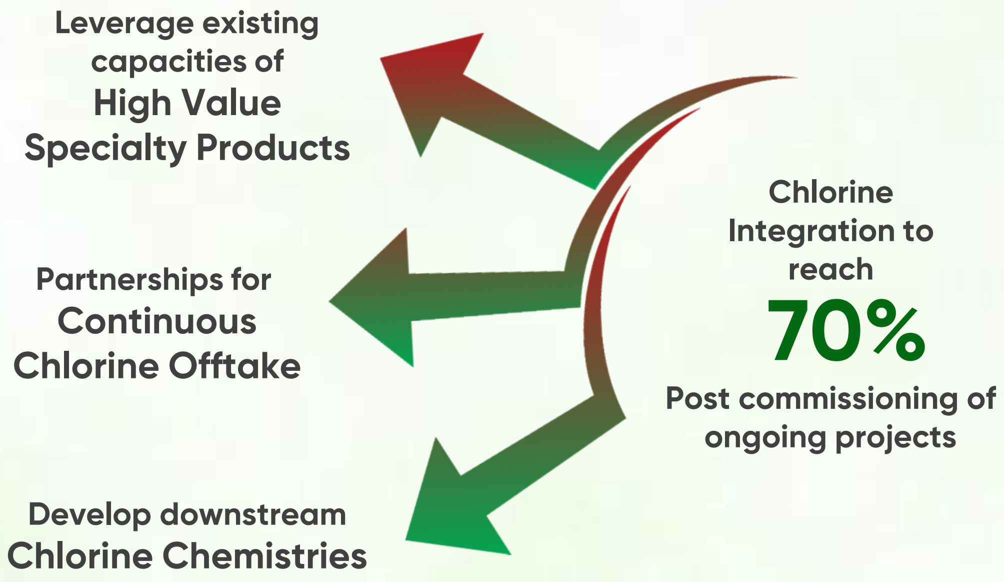
CHLORINE DERIVATIVES

Lubrizol CPVC Resin Project for Phase I of 50 KTPA (of total 100 KTPA) at Vilayat is progressing as per plans with mechanical completion by Q3FY26

CHLORINE INTEGRATION

CHLORINE INTEGRATION* LEVELS (%)





*Integration includes chlorine consumption for HCL and pipeline sales for dedicated customers.

SPECIALTY CHEMICALS : EPOXY RESINS AND CURING AGENTS

EPOXY GROWTH DRIVERS

India Industry Demand Mix (%)

PROTECTIVE	COATING	CONSTRUCTION	RENEWABLES	AUTOMOTIVE	OTHERS
26%	22%	19%	18%	9%	6%

GRASIM

Leading player in Epoxy Resins & curing agents

Market Share of
>50%
In India

Grasim's epoxy resin used in
2 out of 3 cars
manufactured in India

Total Patents filed
8
of which 3 Granted

Doubled Capacity to
246 KTPA
Solidifying market leadership

Focus on
Specialty
Epoxy products

Expanded Product portfolio of
100+
Epoxy products

CHLOR-ALKALI : KEY OPERATIONAL METRICS

CAUSTIC SODA SALES (KT)

GRASIM – ECU (₹/TON)

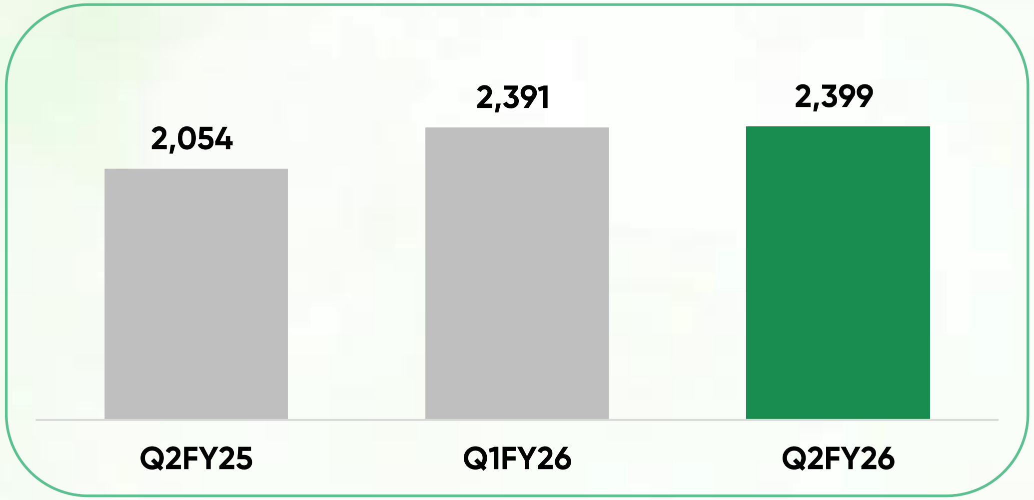
Caustic sales volumes stood flattish YoY due to lower production by constrained power availability

Caustic soda international average spot prices (CFR-SEA) marginally declined to $449/ton

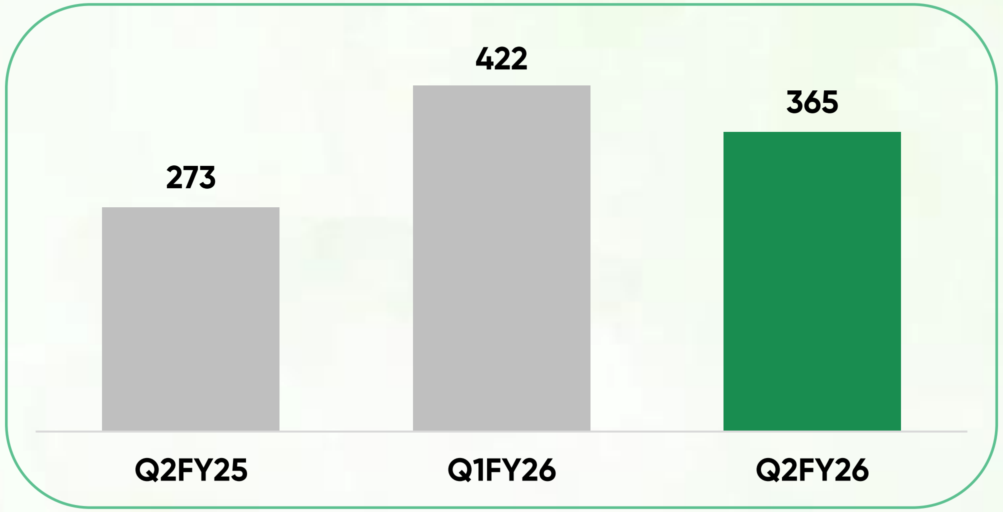
ECU realisation grew by 8% YoY led by higher domestic caustic realisation due to stable domestic demand and rupee depreciation

CHEMICALS : FINANCIAL PERFORMANCE

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Chemicals segment revenue up by 17% YoY led by broad-based strength across Caustic, Chlorine Derivatives, and Specialty Chemicals

Specialty Chemicals revenue share stood at 30% however higher input prices impacted the profitability

EBITDA up by 34% YoY, driven by higher volumes in Chlorine derivatives and better ECU realisation

UltraTech CEMENT
The Engineer's Choice

BIRLA opus

BIRLA PIVOT

BUILDING MATERIALS BUSINESS

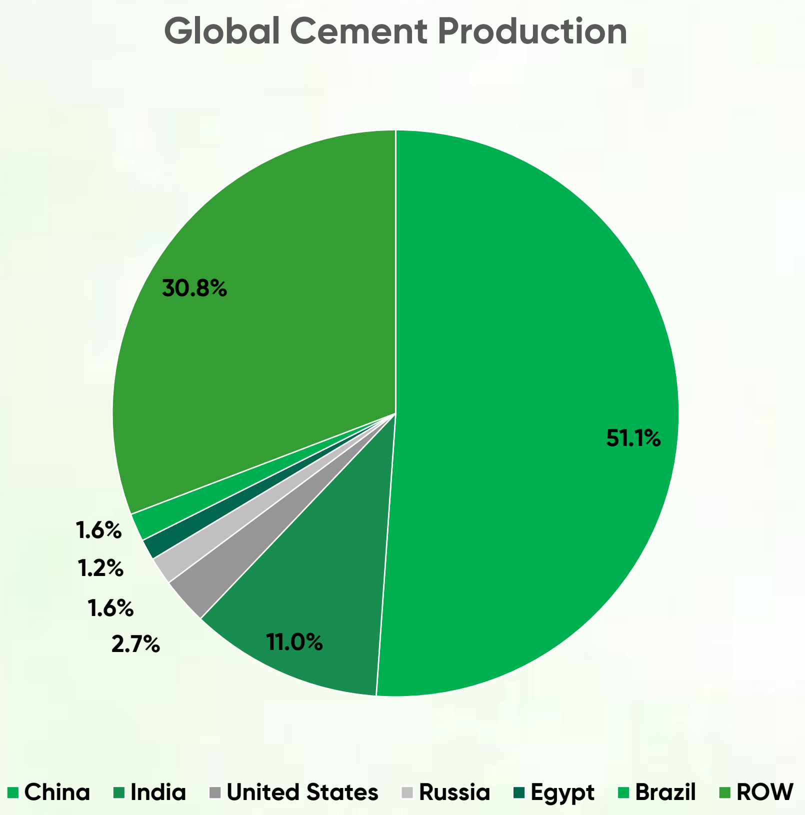
CEMENT BUSINESS

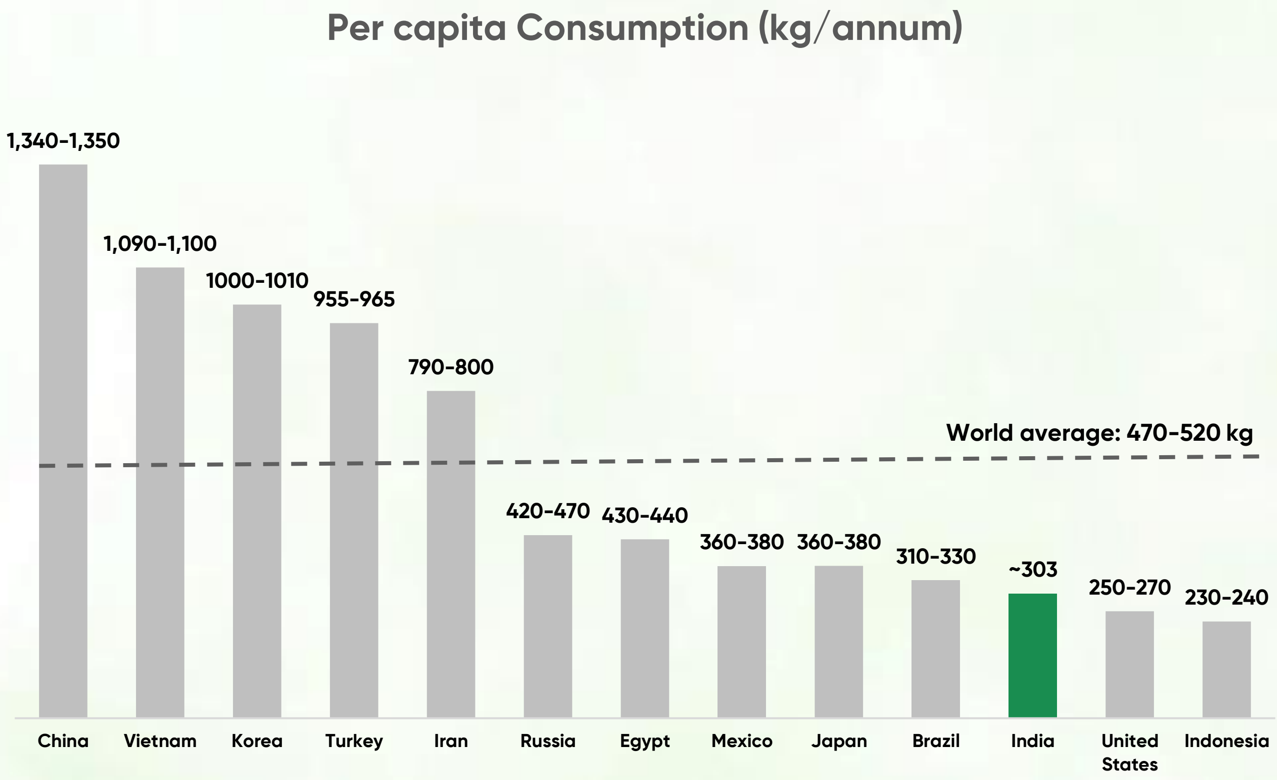
UltraTech
CEMENT
The Engineer's Choice

INDIA CEMENT INDUSTRY GROWTH DRIVERS

India is the second largest cement producer in the world,

….but remains a highly underpenetrated market





Source: Industry estimates, research reports.

ULTRATECH : INDIA'S LARGEST SELLING CEMENT BRAND

ADITYA BIRLA GRASIM

OUR STRENGTHS

Grey Cement

India's Largest Grey Cement Capacity

192.3 MTPA^
Consolidated Grey cement capacity

35*
Integrated Manufacturing units

34*
Grinding units

UltraTech CEMENT The Engineer's Choice

Ordinary Portland Cement, Portland blast-furnace slag Cement, Portland Pozzolana Cement, Portland Composite Cement

White Cement

Leading Player of White Cement and Cement-based Putty

1.3 MTPA*
White Cement

2.0 MTPA*
Cement Based Putty

Birla White

Portfolio of white cement, white putty, VAPS Textura, Levelplast, pre-cote and fragrance putty

Ready mix Concrete

Largest manufacturer of RMC^ in India

408*
Plants

161*
Cities

Tailor made concrete solutions with 28 specialty concretes based on application

Building Solutions

One-stop building solution for the retail customer

5,084*
Outlets

23*
States

UltraTech Building Solutions

First pan-India multi category retail chain catering to the needs of individual home builders (IHBs)

Building Products

Scientifically engineered products to cater to new-age constructions

>50
Range of products

UltraTech BUILDING PRODUCTS

Portfolio of building solution products such as plasters and mortars, flooring, tile adhesives, industrial grouts, waterproofing products etc.

*^as on 30th Sep 2025; *as on 30th Sep 2025; ^RMC = Ready Mix Concrete.*

CEMENT: Q2FY26 PERFORMANCE UPDATE

Total grey cement capacity reached 192.3 Mn TPA; Expansion plan announced aiming 240.8 mtpa by Mar-28

Consolidated volume grew by 6.9% YoY to 33.85 million tons

Domestic grey cement realization grew by 4.5% YoY to ₹5,088/Mt

Operating EBITDA/ton of UltraTech existing operations grew by 32% YoY at ₹966 led by lower logistics, fuel & power costs

Green Power Mix increased to 41.6% vs. 30.2% in Q2FY25.

Reached 1.19 GW of renewable power capacity and 369 MW of WHRS power

WHRS - Waste Heat Recovery System

BIRLA opus

DECORATIVE PAINTS BUSINESS

DECORATIVE PAINTS : GROWTH DRIVERS

Decorative Paints market is estimated to grow at CAGR of >10% over the next decade

Urbanisation

Housing Demand

Changing Aspirations

Premiumisation

DECORATIVE PAINTS MARKET OPPORTUINITY

INDUSTRY SIZE	UN-ORGANISED MARKET	PER-CAPITA CONSUMPTION
₹ ~72,000 Cr. (FY26e)	~25%	~3.5 kg (Global average of 10 kg/annum)

BIRLA opus

2nd Largest Player* In Indian Decorative Paints Industry

- MANUFACTURING PROWESS
- WIDE & SUPERIOR PRODUCT RANGE
- PAN INDIA DISTRIBUTION & REACH
- MARKET DIFFERENTIATORS
- CUSTOMER DELIGHT

*in terms of installed capacity.

BIRLA OPUS : SET TO BECOME 2nd LARGEST PAINTS BRAND

ADITYA BIRLA GRASIM

Biggest Launch in the Indian Decorative Paints Market

MANUFACTURING PROWESS	**6** Fully backward integrated plants with Pan India presence equipped with 4.0 manufacturing technology	**1,332 MLPA** Greater than combined current capacity of existing 2nd, 3rd and 4th largest players	**85** scientists at state-of-the-art R&D center	**500 MLPA** Option of adding at lower capital cost
DISTRIBUTION & REACH	**10,000+** Expanding the reach towns on pan-India basis	**150** Depots planned with latest warehousing systems to service within four hours	**6,41,000+** Painters and contractors' working with Opus	**5000+** Talent across verticals and markets with average age of 30 years
WIDE & SUPERIOR PRODUCT RANGE	**190+** Products with simplified Brand Architecture	**1,750+** SKU's across water based, enamel, wood finishes, waterproofing and wallpapers	**98%** of our products scored better vs. competition in the field validation exercise across 11 cities	**2,300+/216** Tintable color choices / Iconic Indian Colours
MARKET DIFFERENTIATORS	**40%** Reduced footprint of tinting machine, smallest, digitally connected machine in the market	**11/500+** Major cities with Company operated Paint Studios / Towns with franchisee operated Paint Galleries	**1** year additional product warranty on most products	**Digital** And seamless customer experience at the core of our strategy

BIRLA opus

Paint Craft

Q2FY26 PERFORMANCE UPDATE

Market share^ gains continues despite monsoon related slowdown. The revenue Market share stood at double digit market including Birla Opus and Birla White Putty revenues

Capacity share reached ~24% of Organized Decorative Paints industry post commencement of 6th plant at Kharagpur in Oct-25.

Total capex spent stood at ₹9,727 Cr. as on 30th Sep 2025. Project executed within allocated budget and rapid scale-up

BIRLA opus

Surpassed guidance by expanding reach to 10,000+ towns across India.

Expanded portfolio to 190+ products and 1,750+ SKUs, catering to a broader range of customer needs and market segments

Industry-first Opus Assurance and PaintCraft, now offered through dealers & franchisees launched in Aug-25. Encouraging feedback from customer with increasing enquiries and steady growth in site registrations

^as per internal estimates of Q2FY26 Organised market share in India

BIRLA PIVOT

B2B E-COMMERCE BUSINESS

COMPREHENSIVE B2B E-COMMERCE PLATFORM

Market Opportunity

>$200 bn
TAM^ for raw materials in construction, chemicals & metal by 2030

<2%
Digital Penetration

10%
3-YR CAGR

MSME
enabling efficient procurement and wide reach

Demand Drivers

VALUE PROPOSITION

- COMPETITIVE PRICING
- ASSURED QUALITY
- GUARANTEED DELIVERY
- FINANCING SOLUTIONS
- SEAMLESS EXPERIENCE

BIRLA PIVOT

One-stop Digital solution

40,000+ SKUs

300+ Brands

PRODUCT CATEGORIES

- STEEL & ALLIED
- SANITARYWARE
- PIPES & FITTINGS
- CEMENT & ALLIED
- PLY & LAMINATES
- TILES & SURFACES
- BRICKS & BLOCKS
- METALS
- BITUMEN
- CHEMICALS & POLYMERS

^Total Addressable Market

BIRLA PIVOT : Q2FY26 PERFORMANCE UPDATE

Revenue grew by 15% QoQ; On track to achieve annual revenue of ₹8,500 crores ($1 billion) by FY27

Revenue mix continues to improve with increasing contribution from product categories such as Non-ferrous, Bitumen, Chemicals, and Tiles & Ply

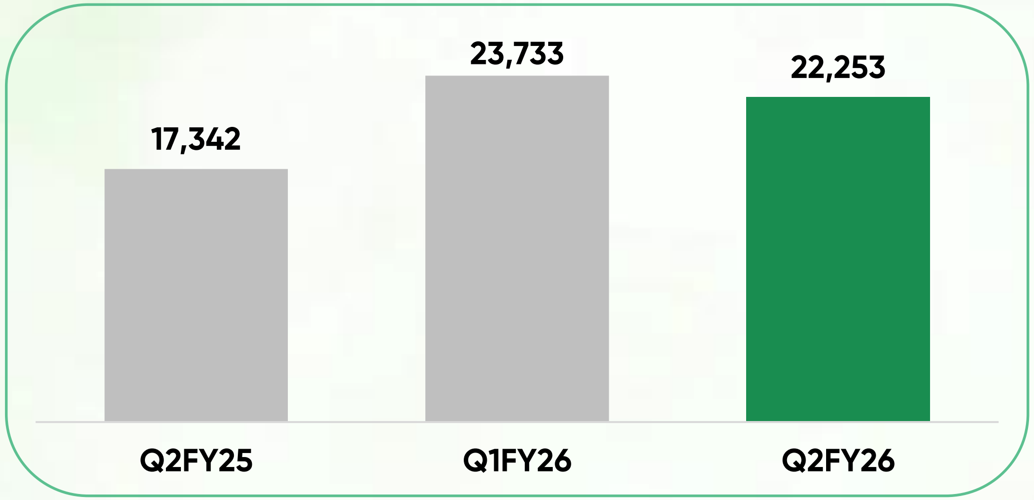
Driving seamless digital adoption across our user ecosystem through intuitive, self-serve platforms designed for frictionless convenience and user delight

Proprietary credit system offering tailored lending solutions in collaboration with Banks and NBFCs

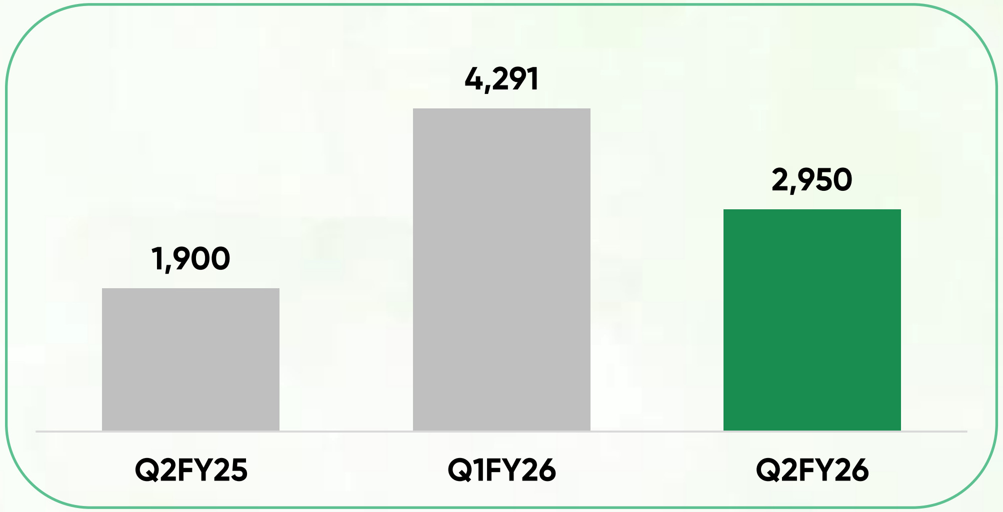
BUILDING MATERIALS : FINANCIAL PERFORMANCE

ADITYA BIRLA GRASIM

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Revenue grew by 28% YoY led by all-round performance across cement, Paints and B2B businesses

Cement revenue grew by 20% YoY to ₹19,607 Cr. with incremental revenue from Paints and B2B E-commerce businesses

EBIDTA grew by 55% YoY to ₹2,950 Cr. led by Cement business

FINANCIAL SERVICES BUSINESS

ADITYA BIRLA CAPITAL : DIVERSIFIED FINANCIAL SERVICES PLATFORM

NBFC | Housing

₹ 1,77,855 Cr.
Total Lending Portfolio[1]

₹ 91,450 Cr.
Retail SME & HNI Loans (66% of NBFC AUM)

6.06%
NBFC NIM[5]

Asset Management

₹ 5,50,240 Cr.
Total AUM[2]

₹ 4,25,171 Cr.
Total Mutual Fund AAUM[4]

₹ 36,098 Cr.
Passive AUM[9]

Life Insurance | Health Insurance

₹ 11,780Cr.
Gross Premium[3]

4.9%/6.4%
Market Share[6]
Individual FYP[7] / Group New Business Premium

83%
Digital Renewal[8] of
Total Renewal Premium

1. lending book of Non-Banking Finance Company (NBFC) + Housing Finance Company (HFC); 2. Asset under management of AMC, Life and Health Insurance; 3. For Life and Health Insurance;
4. Average Asset Under Management ; 5. Net Interest Margin (NIM) includes fee income; 6. For Q2FY26 Market share among private player, Source IRDAI; 7. First Year Premium (FYP);
8. Individual Renewal Premium; 9. Quarterly Average AUM for ETFs/FoFs/Index Funds.

ADITYA BIRLA CAPITAL : OMNI CHANNEL ARCHITECTURE

One Experience

Robust & agile digital platforms	ABCD*-D2C platform for customers STELLAR – B2D platform for channel partners	Udyog Plus – Karo business befikar – Udyog Plus-B2B platform for MSMEs
One ABC locations	1028 co-located branches across 260 locations	Dedicated customer service managers for cross sell
Channel Partner	2 lakh+ channel partners	

1,712 branches across businesses

…providing complete flexibility to customers to choose preferred channel of interaction

ABCD = Aditya Birla Capital Digital.

ABCD D2C PLATFORM : 7.6 Mn+ Customers

ABCD APP & WEBSITE PROVIDES COMPLETE OMNICHANNEL EXPERIENCE TO CUSTOMERS

Everything Finance As Simple As ABCD

7.6Mn+ Customers*

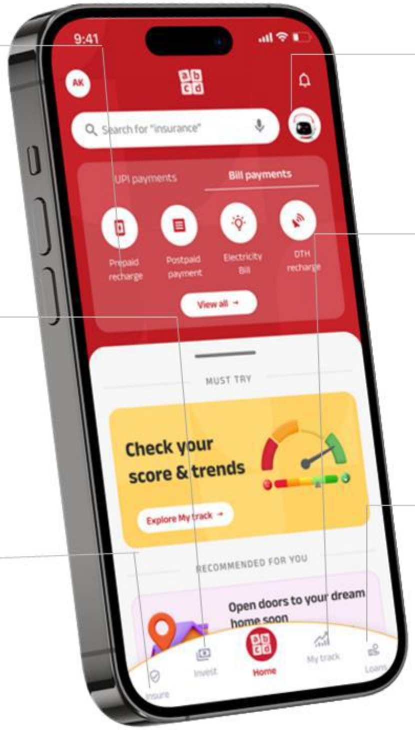
26+ Product categories

3.0 Mn VPAs Created*

Payments
UPI
BBPS
RuPay CC on UPI
UPI Lite
UPI International
Hello UPI
Credit Line on UPI

Invest
Stocks
Mutual Funds
Digital Gold & Silver
Deposits
Tax Filing
Forex

Insure
Life Insurance
Health Insurance
Motor Insurance
Travel Insurance
Pocket Insurance



Support
Omnichannel from Day 1
GenAI-enabled Chatbot
Intelligent Search

My Track
Credit Track
Portfolio Track
Spends Track
Heath Track
Rewards Track
Vehicle Track

Loans
Personal Loan
Business Loan
Home Loan
Gold Loan
LAMF

Key Launches

- **Spend Track Nudges:** AI-powered insights to turn data into smarter money moves
- **Market Pulse:** Daily financial markets snapshot
- **Smart Signals:** Nudges & reminders to stay on top of spending, saving & planning
- **Goal Compass:** Set, track & achieve life goals along with relevant recommendations
- **Health Track Nudges:** A guide for building healthier habits

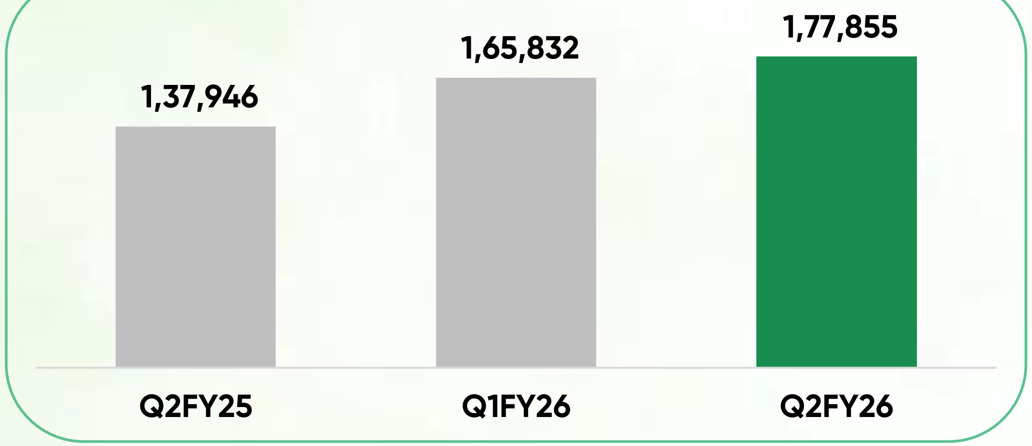
Coming Soon

- **Know your Policy:** AI-powered solution for simplifying health insurance documents
- **Wellness Health Saver Card:** Comprehensive suite of products for physical & mental well-being
- **Digital Will:** Secure investments & legacy for your loved ones

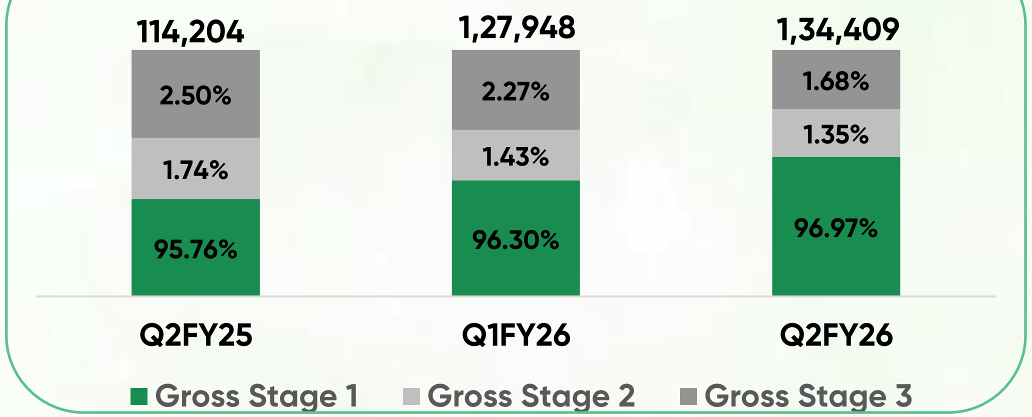
*As on 30th Sep 2025

ADITYA BIRLA CAPITAL : FINANCIAL PERFORMANCE

TOTAL LENDING BOOK* (₹ Cr.)

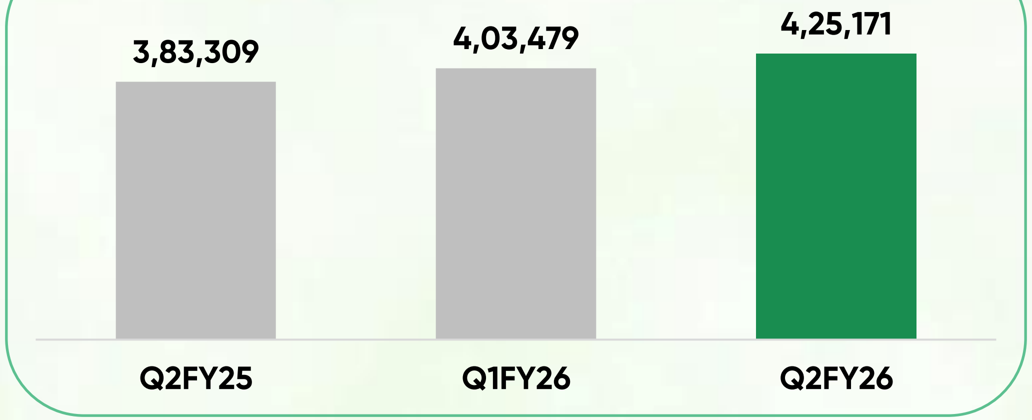


ASSET QUALITY TREND# (₹ Cr.)



TOTAL ASSET UNDER MANAGEMENT^ (₹ Cr.)

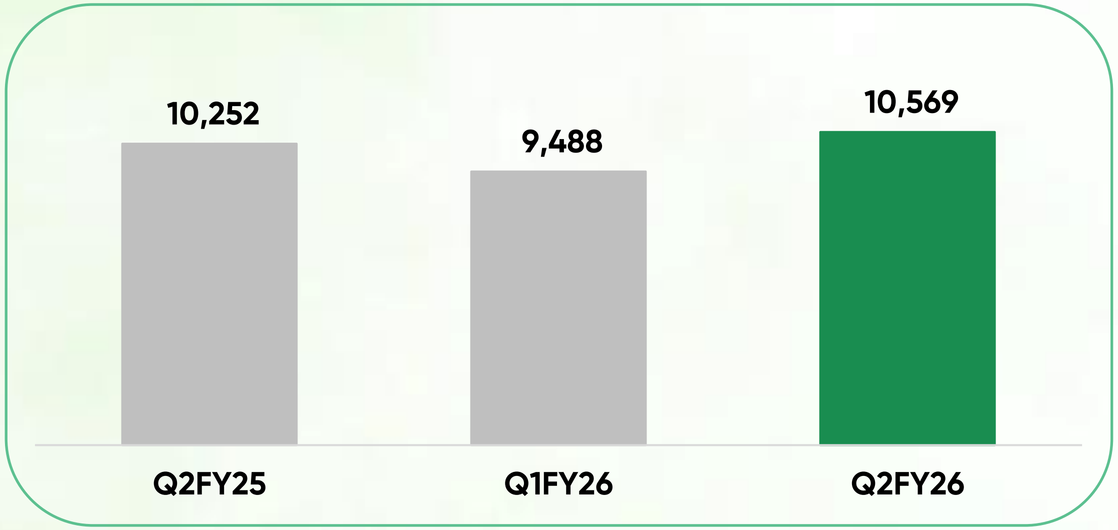
AMC – ASSET UNDER MANAGEMENT (₹ Cr.)



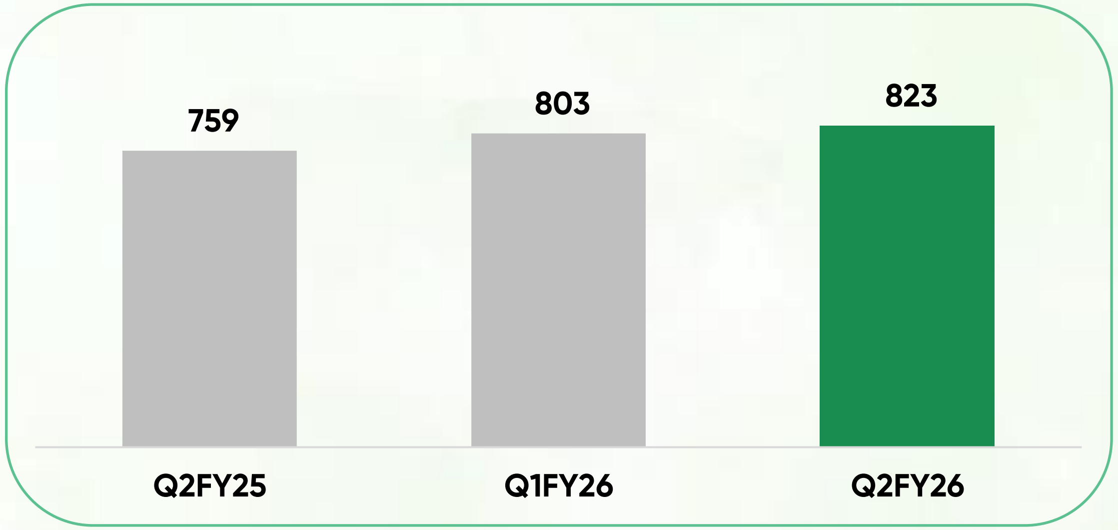
*Includes NBFC and Housing Finance; #NBFC Asset trend; ^Asset under management of AMC, Life and Health Insurance

ADITYA BIRLA CAPITAL : FINANCIAL PERFORMANCE

REVENUE# (₹ Cr.)



PAT*^ (₹ Cr.)



Revenue grew by 3% YoY led by growth from key business segments: NBFC up by 15% YoY, Housing Finance grew by 53% YoY and Health Insurance grew 29% YoY

PAT^ grew by 8% YoY with focus on credit quality of NBFC business segment continues to strengthen

#Revenue as per Ind AS accounting; ^Aditya Birla Capital PAT adjusted in accordance with Ind-AS 103 for Grasim Consolidation

OTHERS

OTHER BUSINESSES* : FINANCIAL PERFORMANCE

REVENUE* (₹ Cr.)

EBITDA* (₹ Cr.)

Revenue grew by 28% YoY, while EBITDA stood at ₹249 Cr. largely led by Renewable business

Renewable business EBITDA grew by ~2x YoY to ₹208 Cr. (incl. treasury income of ₹14 Cr.). Cumulative installed capacity stood at 1.93 GWp, with 43% for Group companies

Insulator business revenue grew by 35% YoY led by higher sales volume and higher realisation

Textiles business revenue grew by 6% YoY to ₹586 Cr. led by festive demand in premium segment with EBITDA of ₹24 Cr. against EBITDA loss of ₹17 Cr. in Q2FY25

*Textiles, Insulators and Renewables.

APPENDIX

CONSOLIDATED INCOME STATEMENT

Particulars (₹ Cr.)	Q2FY26	Q2FY25	% Change	Q1FY26	% Change
Revenue from Operations	39,900	34,223	17	40,118	-1
Other Income	345	401	-14	342	1
EBITDA*	5,217	4,056	29	6,430	-19
EBITDA Margin (%)	*13%*	*12%*		*16%*	
Finance Cost	869	657	32	816	6
Depreciation	1,899	1,572	21	1,810	5
Share in Profit of JVs & Associates	61	86	-29	69	-11
PBT	2,510	1,914	31	3,872	-35
Add/(Less): Tax Expense	(1,012)	(847)	19	(1,066)	-5
Add/(Less): Exceptional items	-	(83)		(38)	
Consolidated PAT	1,498	983	52	2,767	-46
PAT (Owners' share)	553	315	76	1,419	-61

EBDITA excluding interest related to financial services business.

STANDALONE INCOME STATEMENT

Particulars (₹ Cr.)	Q2FY26	Q2FY25	% Change	Q1FY26	% Change
Revenue from Operations	9,610	7,623	26	9,223	4
Other Income	1,419	1,294	10	144	-
EBITDA	1,786	1,619	10	528	238
EBITDA Margin (%)	*16%*	*18%*		*6%*	
Finance Cost	203	161	26	206	-1
Depreciation	502	406	24	478	5
PBT	1,081	1,052	3	(156)	-
Add/(Less): Tax Expense	(276)	(281)	-2	38	-
Add/(Less): Exceptional items	-	(50)		-	
Reported PAT	805	721	12	(118)	-

STANDALONE CAPEX PLAN

Particulars (₹ Cr.)	Capex Spent H1FY26	Planned Capex FY26
Cellulosic Fibres Business	**192**	**839**
Capacity Expansion (including debottlenecking)	56	447
Modernisation and Maintenance Capex	136	392
Chemicals Business (A+B+C)	**359**	**668**
(A) Capacity Expansion - Chlor-Alkali & Chlorine Derivatives	98	169
Caustic Soda: (1,505 KTPA –> 1,530 KTPA)	3	10
Chlorine Derivatives: (1,058 KTPA –> 1,137 KTPA)	95	158
(B) Capacity Expansion - Specialty Chemicals Epoxy Polymers & Curing Agents: (246 KTPA)	3	18
(C) Modernisation and Maintenance Capex	259	481
New High Growth Businesses	**379**	**653**
Birla Opus (Decorative Paints)^	375	643
Birla Pivot (B2B E-commerce)	4	10
Other Businesses Textiles, Insulators & Others	**12**	**103**
Total	**941**	**2,263**

^Cumulative Capex for Paints business stood at ₹9,727 crores till 30th Sep 2025

BALANCE SHEET

Standalone (₹ Cr.)			Consolidated (₹ Cr.)	
30th Sep'25	31st Mar'25	EQUITY & LIABILITIES	30th Sep'25	31st Mar'25
55,015	54,398	Net Worth	99,618	97,509
-	-	Non Controlling Interest	62,584	60,304
-	-	Borrowings related to Financial Services	1,53,665	1,37,648
12,163	11,121	Other Borrowings	49,128	46,000
783	741	Lease Liability	2,610	2,677
2,672	2,299	Deferred Tax Liability (Net)	12,974	12,487
-	-	Policy Holders Liabilities	1,02,385	98,351
9,618	9,421	Other Liabilities & Provisions	47,138	45,560
80,251	77,981	SOURCES OF FUNDS	5,30,102	5,00,536
30th Sep'25	31st Mar'25	ASSETS	30th Sep'25	31st Mar'25
22,134	22,373	Net Fixed Assets	1,20,326	1,16,649
3,314	3,042	Capital WIP & Advances	19,095	17,825
1,374	1,355	Right of Use - Lease (including Leasehold Land)	3,079	3,130
3	3	Goodwill	21,482	21,369
		Investments:		
2,636	2,636	*- UltraTech Cement (Subsidiary)*	-	-
18,847	18,847	*- AB Capital (Subsidiary)*	-	-
1,253	923	*- Solar Subsidiaries*	-	-
-	-	*- ABSLAMC, ABHI and ABW*	8,847	8,867
613	613	*- Other equity accounted investees*	1,163	1,157
5,302	4,229	*- Liquid Investments*	10,532	10,598
2,697	2,256	*- Vodafone Idea*	2,697	2,256
10,866	10,660	*- Other Investments*	21,392	20,008
-	-	*- Investment of Insurance Business*	65,688	62,605
-	-	Assets held to cover Linked Liabilities	39,595	37,762
-	-	Loans and Advances of Financing Activities	1,69,130	1,52,662
-	-	Assets held for Sale	154	138
11,212	11,043	Other Assets, Loans & Advances	46,922	45,509
80,251	77,981	APPLICATION OF FUNDS	5,30,102	5,00,536
6,861	6,892	Net Debt / (Surplus)	38,596	35,402

GRASIM GROUP STRUCTURE

ADITYA BIRLA GRASIM

Grasim Industries Limited

Cellulosic Fibres
Staple Fibre
- Vilayat
- Kharach
- Nagda
- Harihar

Fashion Yarn
- Kalyan
- Veraval

Pulp
- Harihar

Chemicals
- Vilayat
- Nagda
- Rehla
- Renukoot
- Balabhadrapuram
- Karwar
- Veraval
- Ganjam

Specialty Chemicals
- Vilayat

New Businesses
Paints
- Panipat
- Ludhiana
- Cheyyar
- Chamarajanagar
- Mahad
- Kharagpur

B2B E-Commerce

Textiles
- Rishra
- Malanpur
- Kolhapur

Insulators
- Halol
- Rishra

Overseas Pulp & Fibre JVs
- AV Group NB Inc. (Canada) (45.0%)*
- Domsjo (Sweden) (33.3%)*
- AV Terrace Bay (Canada) (40.0%)*
- Staple Fibre JV (China) Birla Jingwei (26.6%)*

Indian JVs
- Bhubaneshwari Coal Mining Ltd. (26%)*
- Birla Advances Knits Pvt Limited (50%)*

Subsidiaries
UltraTech Cement (56.11%)**
- Grey Cement
  - India Operations
  - Overseas Operations (UAE, Bahrain & Sri Lanka)
- White Cement & Putty
- Ready Mix Concrete

Aditya Birla Capital (52.43%)**
- NBFC, Housing Finance
- Life & Health Insurance
- Broking, AMC & Wellness

Aditya Birla Renewables (100.00%)**

Aditya Birla Power Composites (51%)^^

Above is not intended to show the complete organizational structure and entities therein. It is intended to describe the key businesses of Grasim.
**Equity Ownership; **Subsidiary companies; ^^consolidated on equity basis as Joint Venture.*

THANK YOU

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