

GRASIM INDUSTRIES LIMITED

Disclosure pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 as on 31st March 2026:

A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time

The disclosures are provided in the Note 4.8 to the financial statement of the Company for the year ended 31st March 2026

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

₹ 5.13

C. Details related to Employee Stock Option Schemes (ESOS) of the Company:

Sr. No.	Particulars	ESOS-2018																											
		Tranche 1 Stock Option (17 th December 2018)	Tranche 2 Stock Option (24 th December 2019)	Tranche 3 Stock Option (13 th March 2020)	Tranche 4 Stock Option (12 th February 2021)	Tranche 5 Stock Option (12 th February 2021)	Tranche 6 Stock Option (13 th August 2021)	Tranche 7 Stock Option (1 st September 2021)	Tranche 8 Stock Option (12 th November 2021)	Tranche 9 Stock Option (24 th May 2022)	Tranche 10 Stock Option (12 th August 2022)	Tranche 11 Stock Option (14 th November 2022)	Tranche 1 Restricted Stock Unit (RSU) (17 th December 2018)	Tranche 2 Restricted Stock Unit (RSU) (27 th March 2019)	Tranche 3 Restricted Stock Unit (RSU) (24 th December 2019)	Tranche 4 Restricted Stock Unit (RSU) (13 th March 2020)	Tranche 5 Restricted Stock Unit (RSU) (12 th February 2021)	Tranche 6 Restricted Stock Unit (RSU) (13 th August 2021)	Tranche 7 Restricted Stock Unit (RSU) (13 th August 2021)	Tranche 8 Restricted Stock Unit (RSU) (1 st September 2021)	Tranche 9 Restricted Stock Unit (RSU) (1 st September 2021)	Tranche 10 Restricted Stock Unit (RSU) (12 th November 2021)	Tranche 11 Restricted Stock Unit (RSU) (12 th November 2021)	Tranche 12 Restricted Stock Unit (RSU) (24 th May 2022)	Tranche 13 Restricted Stock Unit (RSU) (12 th August 2022)	Tranche 14 Restricted Stock Unit (RSU) (14 th November 2022)			
i	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including																												
a.	Date of shareholder's approval	14 th September 2018																											
b.	Total number of options approved under ESOS	35,15,528 (comprising of options and / or restricted stock units)																											
c.	Vesting requirements	Not earlier than one year and not later than four years from the date of grant												Not earlier than one year and not later than three years from the date of grant															
d.	Exercise price or pricing formula	Exercise price was determined on the basis of the closing price of the Company's equity shares on the date immediately prior to the date of the meeting of the Nomination and Remuneration Committee on which the Grant is made												The exercise price is at the face value of ₹2/- each of the equity shares of the Company.															
		Exercise price : ₹ 847.2	Exercise price : ₹ 742.35	Exercise price : ₹ 559.85	Exercise price : ₹ 1235.45	Exercise price : ₹ 1235.45	Exercise price : ₹ 1492.30	Exercise price : ₹ 1500.40	Exercise price : ₹ 1844.35	Exercise price : ₹ 1457.4	Exercise price : ₹ 1600.05	Exercise price : ₹ 1708.45	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2	Exercise price : ₹ 2		
e.	Maximum term of options granted	Five years from the date of vesting of options and restricted stock units																											
f.	Source of shares	Secondary																											
g.	Variation in terms of options	NA																											
ii.	Method used to account for ESOS – Intrinsic or fair value	Fair Value																											

Sr. No.	Particulars	ESOS-2018																									
		Tranche 1 Stock Option (17 th December 2018)	Tranche 2 Stock Option (24 th December 2019)	Tranche 3 Stock Option (13 th March 2020)	Tranche 4 Stock Option (12 th February 2021)	Tranche 5 Stock Option (12 th February 2021)	Tranche 6 Stock Option (13 th August 2021)	Tranche 7 Stock Option (1 st September 2021)	Tranche 8 Stock Option (12 th November 2021)	Tranche 9 Stock Option (24 th May 2022)	Tranche 10 Stock Option (12 th August 2022)	Tranche 11 Stock Option (14 th November 2022)	Tranche 1 Restricted Stock Unit (RSU) (17 th December 2018)	Tranche 2 Restricted Stock Unit (RSU) (27 th March 2019)	Tranche 3 Restricted Stock Unit (RSU) (24 th December 2019)	Tranche 4 Restricted Stock Unit (RSU) (13 th March 2020)	Tranche 5 Restricted Stock Unit (RSU) (12 th February 2021)	Tranche 6 Restricted Stock Unit (RSU) (13 th August 2021)	Tranche 7 Restricted Stock Unit (RSU) (13 th August 2021)	Tranche 8 Restricted Stock Unit (RSU) (1 st September 2021)	Tranche 9 Restricted Stock Unit (RSU) (1 st September 2021)	Tranche 10 Restricted Stock Unit (RSU) (12 th November 2021)	Tranche 11 Restricted Stock Unit (RSU) (12 th November 2021)	Tranche 12 Restricted Stock Unit (RSU) (24 th May 2022)	Tranche 13 Restricted Stock Unit (RSU) (12 th August 2022)	Tranche 14 Restricted Stock Unit (RSU) (14 th November 2022)	
iii.	Where the company opts for expensing of the options using the intrinsic value of the options																										
	- the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed	Not Applicable																									
	- the impact of this difference on *Net Profit *EPS																										
iv	Option movement during the year (For each ESOS): Given ahead																										
v	Weighted-average exercise prices and weighted-average fair values of options																										
	Weighted average exercise prices																										
	i. equal or exceed to market price of the stock	₹847.20	₹742.35	₹559.85	₹1,235.45	₹1,235.45	₹1,492.30	₹1,500.40	₹1,844.35	₹1,457.40	₹1,600.05	₹1,708.45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	ii. less than market price of the stock	-	-	-	-	-	-	-	-	-	-	-	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	-
	Weighted-average fair values of options																										
	i. equal or exceed to market price of the stock	₹549.92											-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	ii. less than market price of the stock	-	-	-	-	-	-	-	-	-	-	-	₹1,184.86														
Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to																											
a.	Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	No options were granted during the year																									
b.	Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	No options were granted during the year																									
c.	Identified employee who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	No options were granted during the year																									

Sr. No.	Particulars	ESOS-2018																									
		Tranche 1 Stock Option (17 th December 2018)	Tranche 2 Stock Option (24 th December 2019)	Tranche 3 Stock Option (13 th March 2020)	Tranche 4 Stock Option (12 th February 2021)	Tranche 5 Stock Option (12 th February 2021)	Tranche 6 Stock Option (13 th August 2021)	Tranche 7 Stock Option (1 st September 2021)	Tranche 8 Stock Option (12 th November 2021)	Tranche 9 Stock Option (24 th May 2022)	Tranche 10 Stock Option (12 th August 2022)	Tranche 11 Stock Option (14 th November 2022)	Tranche 1 Restricted Stock Unit (RSU) (17 th December 2018)	Tranche 2 Restricted Stock Unit (RSU) (27 th March 2019)	Tranche 3 Restricted Stock Unit (RSU) (24 th December 2019)	Tranche 4 Restricted Stock Unit (RSU) (13 th March 2020)	Tranche 5 Restricted Stock Unit (RSU) (12 th February 2021)	Tranche 6 Restricted Stock Unit (RSU) (13 th August 2021)	Tranche 7 Restricted Stock Unit (RSU) (13 th August 2021)	Tranche 8 Restricted Stock Unit (RSU) (1 st September 2021)	Tranche 9 Restricted Stock Unit (RSU) (1 st September 2021)	Tranche 10 Restricted Stock Unit (RSU) (12 th November 2021)	Tranche 11 Restricted Stock Unit (RSU) (12 th November 2021)	Tranche 12 Restricted Stock Unit (RSU) (24 th May 2022)	Tranche 13 Restricted Stock Unit (RSU) (12 th August 2022)	Tranche 14 Restricted Stock Unit (RSU) (14 th November 2022)	
vii	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information																										
a)	the weight average values of share price:																										
	Exercise Price	₹847.20	₹742.35	₹559.85	₹1,235.45	₹1,235.45	₹1,492.30	₹1,500.40	₹1,844.35	₹1,457.40	₹1,600.05	₹1,708.45	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2
	Expected Volatility	32.06%	32.35%	32.78%	36.68%	36.68%	29.81%	28.79%	28.62%	30.26%	33.27%	31.87%	32.06%	31.48%	32.35%	32.78%	36.68%	28.84%	29.81%	28.65%	28.79%	28.62%	30.05%	30.26%	30.49%	29.74%	
	Expected Option Life	Vesting Period (1 year) + Average of Exercise Period											Vesting Period (3 years) + Average of Exercise Period														
	Expected Dividend	0.52%	0.66%	0.66%	0.65%	0.65%	0.89%	0.89%	0.89%	0.89%	0.56%	0.56%	0.52%	0.52%	0.66%	0.66%	0.65%	0.89%	0.89%	0.89%	0.89%	0.89%	0.89%	0.89%	0.89%	0.56%	0.56%
	The risk free interest rate	7.60%	6.74%	6.85%	5.59%	5.82%	6.06%	6.23%	6.31%	7.14%	7.05%	7.24%	7.65%	7.48%	6.74%	6.85%	5.93%	6.33%	6.06%	6.22%	6.23%	6.31%	6.06%	7.26%	7.19%	7.30%	
	And any other inputs to the model																										
b)	Method used and assumptions made to incorporate the effects of expected early exercise	Binomial Model																									
c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Following factors have been considered:- - The closing price of the Company's share on National Stock Exchange of India Limited (NSE) on the date previous to the grant date. - Adjustment of the aforesaid closing price for the expected dividend yield over the expected life of the Options/RSUs. - Yield of transactions in government dated securities for maturities with a term equal to the expected life of the Equity Settled Options and Equity Settled RSUs representing the risk free interest rate as on the Valuation Date.																									
d)	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	- The expected life of the Options/RSUs, i.e., the period upto the vesting date plus the average of the exercise period corresponding to each vesting. - Implied volatility of the Company's stock price on NSE based on the price data commensurate with the expected life of the Equity Settled Options and Equity Settled RSUs up to the date of grant. - Exercise price has been adopted as given by the Company.																									
Sr. No.	Particulars	ESOS 2022																									
		Tranche 1 Stock Option (10 th August 2023)	Tranche 2 Stock Option (1 st November 2023)	Tranche 3 Stock Option (24 th January 2024)	Tranche 4 Stock Option (9 th May 2024)	Tranche 5 Stock Option (9 th August 2024)	Tranche 6 Stock Option (21 st November 2024)	Tranche 7 Stock Option (8 th August 2025)	Tranche 8 Stock Option (14 th August 2025)	Tranche 9 Stock Option (5 th November 2025)	Tranche 10 Stock Option (10 th February 2026)	Tranche 1 Performance Stock Unit (PSU) (10 th August 2023)	Tranche 2 Performance Stock Unit (PSU) (1 st November 2023)	Tranche 3 Performance Stock Unit (PSU) (24 th January 2024)	Tranche 4 Performance Stock Unit (PSU) (9 th May 2024)	Tranche 5 Performance Stock Unit (PSU) (9 th August 2024)	Tranche 6 Performance Stock Unit (PSU) (21 st November 2024)	Tranche 7 Performance Stock Unit_1 (PSU) (8 th August 2025)	Tranche 7 Performance Stock Unit_2 (PSU) (8 th August 2025)	Tranche 8 Performance Stock Unit (PSU) (14 th August 2025)	Tranche 9 Performance Stock Unit (PSU) (5 th November 2025)	Tranche 10 Performance Stock Unit_1 (PSU) (10 th February 2026)	Tranche 10 Performance Stock Unit_2 (PSU) (10 th February 2026)				
i	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including																										
a.	Date of shareholder's approval	29 th August 2022																									
b.	Total number of options approved under ESOS	44,14,000 (comprising of options and / or performance stock units)																									
c.	Vesting requirements	Not earlier than one year and not later than four years from the date of grant											Not earlier than one year and not later than three years from the date of grant														
d.	Exercise price or pricing formula	Exercise price was determined on the basis of the closing price of the Company's equity shares on the date immediately prior to the date on which the Options were granted by the Nomination and Remuneration Committee											The exercise price is at the face value of ₹2/- each of the equity shares of the Company.														
		Exercise price : ₹1845.65	Exercise price : ₹1886.70	Exercise price : ₹2049.6	Exercise price : ₹2377.35	Exercise price : ₹2544.65	Exercise price : ₹2508.15	Exercise price : 2743.7	Exercise price : 2745.90	Exercise price : 2882	Exercise price : 2926.30	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2	Exercise price : ₹2		
e.	Maximum term of options granted	Five years from the date of vesting of options and performance stock units																									
f.	Source of shares	Secondary																									
g.	Variation in terms of options	NA																									

Sr. No.	Particulars	ESOS 2022																								
		Tranche 1 Stock Option (10 th August 2023)	Tranche 2 Stock Option (1 st November 2023)	Tranche 3 Stock Option (24 th January 2024)	Tranche 4 Stock Option (9 th May 2024)	Tranche 5 Stock Option (9 th August 2024)	Tranche 6 Stock Option (21 st November 2024)	Tranche 7 Stock Option (8 th August 2025)	Tranche 8 Stock Option (14 th August 2025)	Tranche 9 Stock Option (5 th November 2025)	Tranche 10 Stock Option (10 th February 2026)	Tranche 1 Performance Stock Unit (PSU) (10 th August 2023)	Tranche 2 Performance Stock Unit (PSU) (1 st November 2023)	Tranche 3 Performance Stock Unit (PSU) (24 th January 2024)	Tranche 4 Performance Stock Unit (PSU) (9 th May 2024)	Tranche 5 Performance Stock Unit (PSU) (9 th August 2024)	Tranche 6 Performance Stock Unit (PSU) (21 st November 2024)	Tranche 7 Performance Stock Unit_1 (PSU) (8 th August 2025)	Tranche 7 Performance Stock Unit_2 (PSU) (8 th August 2025)	Tranche 8 Performance Stock Unit (PSU) (14 th August 2025)	Tranche 9 Performance Stock Unit (PSU) (5 th November 2025)	Tranche 10 Performance Stock Unit_1 (PSU) (10 th February 2026)	Tranche 10 Performance Stock Unit_2 (PSU) (10 th February 2026)			
ii.	Method used to account for ESOS – Intrinsic or fair value	Fair Value																								
iii.	Where the company opts for expensing of the options using the intrinsic value of the options																									
	- the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed	Not Applicable																								
	- the impact of this difference on *Net Profit *EPS																									
iv	Option movement during the year (For each ESOS):																									
	Particulars																									
	Number of options outstanding at the beginning of the year	20,58,865																								
	Number of options granted during the year	7,41,946																								
	Number of options forfeited / lapsed during the year	1,38,164																								
	Number of options vested during the year	5,47,933																								
	Number of options exercised during the year	4,40,662																								
	Number of shares arising as a result of exercise of options	4,40,662																								
	Money realised by exercise of options (₹), if Scheme is implemented directly by the Company (₹)	47.86 Crore																								
	Loan repaid by the Trust during the year from exercise price received (₹)	104.46 Crore																								
	Number of options outstanding at the end of the year	22,21,985																								
	Number of options exercisable at the end of the year	9,78,520																								
v	Weighted-average exercise prices and weighted-average fair values of options																									
	Weighted average exercise prices																									
	i. equal or exceed to market price of the stock	1,845.65	1,886.70	2,049.60	2,377.35	2,544.65	2,508.15	2743.7	2745.90	2882	2926.30	-	-	-	-	-	-	-	-	-	-	-	-	-		
	ii. less than market price of the stock	-	-	-	-	-	-	-	-	-	-	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2	₹2		
	Weighted-average fair values of options																									
	i. equal or exceed to market price of the stock	₹996.18										-	-	-	-	-	-	-	-	-	-	-	-	-		
	ii. less than market price of the stock	-	-	-	-	-	-	-	-	-	-	₹2,475.64														

Sr. No.	Particulars	ESOS 2022																							
		Tranche 1 Stock Option (10 th August 2023)	Tranche 2 Stock Option (1 st November 2023)	Tranche 3 Stock Option (24 th January 2024)	Tranche 4 Stock Option (9 th May 2024)	Tranche 5 Stock Option (9 th August 2024)	Tranche 6 Stock Option (21 st November 2024)	Tranche 7 Stock Option (8 th August 2025)	Tranche 8 Stock Option (14 th August 2025)	Tranche 9 Stock Option (5 th November 2025)	Tranche 10 Stock Option (10 th February 2026)	Tranche 1 Performance Stock Unit (PSU) (10 th August 2023)	Tranche 2 Performance Stock Unit (PSU) (1 st November 2023)	Tranche 3 Performance Stock Unit (PSU) (24 th January 2024)	Tranche 4 Performance Stock Unit (PSU) (9 th May 2024)	Tranche 5 Performance Stock Unit (PSU) (9 th August 2024)	Tranche 6 Performance Stock Unit (PSU) (21 st November 2024)	Tranche 7 Performance Stock Unit_1 (PSU) (8 th August 2025)	Tranche 7 Performance Stock Unit_2 (PSU) (8 th August 2025)	Tranche 8 Performance Stock Unit (PSU) (14 th August 2025)	Tranche 9 Performance Stock Unit (PSU) (5 th November 2025)	Tranche 10 Performance Stock Unit_1 (PSU) (10 th February 2026)	Tranche 10 Performance Stock Unit_2 (PSU) (10 th February 2026)		
b)	Method used and assumptions made to incorporate the effects of expected early exercise	Binomial Model																							
c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Following factors have been considered:- - The closing price of the Company's share on National Stock Exchange of India Limited (NSE) on the date previous to the grant date. - Yield of transactions in government dated securities for maturities with a term equal to the expected life of the Equity Settled Options and Equity Settled PSUs representing the risk free interest rate as on the Valuation Date. - The expected remaining life of the Employee Stock Options and PSUs as on the date of the Grant, i.e., the period upto the vesting date plus the exercise period corresponding to each vesting.																							
d)	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	- Implied volatility of the Company's dividend adjusted average weekly stock price on NSE commensurate with the expected life of the Options and PSUs upto the date of the Grant. - Exercise price has been adopted as given by the Company.																							

D Details related to Trust for ESOS 2018 and ESOS 2022

Sr. No.	Particulars	
(i)	General information on schemes	Details
1	Name of the Trust	Grasim Employees' Welfare Trust
2	Details of the Trustee(s)	Mr. Ramesh Mitragotri; Ms. Geetika Anand; Ms. Tanniru Shobha Ratna; Mr. Pavan Kumar Jain; Mr. Shriram Jagetiya
3	Amount of loan disbursed by company / any company in the group, during the year	222.75 Crore
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	421.26 Crore
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Not Applicable
6	Any other contribution made to the Trust during the year	Not Applicable
(ii)	Brief details of transactions in shares by the Trust	
	(a) Number of shares held at the beginning of the year;	20,65,343
	(b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	7,03,138
	(c) Number of shares transferred to the employees / sold along with the purpose thereof;	4,40,662 equity shares were transferred to the employees account on account of exercise of Stock Options and RSUs by the grantees
	(d) Number of shares held at the end of the year.	23,27,819
(ii)	In case of secondary acquisition of shares by the Trust	Number of Equity Shares
	Held at the beginning of the year as on 01.04.2025	20,65,343
	Acquired during the year (percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;)	7,03,138 (0.05%)
	Sold during the year	Not Applicable
	Transferred to the employees during the year	4,40,662
	Held at the end of the year as on 31.03.2026	23,27,819