

ET Awards for Corporate Excellence: Grasim Industries wins Economic Times Conscious Corporate Award

Synopsis

Grasim Industries won the ET Conscious Corporate Award for its significant ESG progress. The company focuses on renewable energy, water recycling, and circular solutions. Its CSR initiatives, impacting over 1.2 million people, also contributed to the win, demonstrating a commitment to sustainable practices and social responsibility.



[Grasim Industries](#) won the [Economic Times Conscious Corporate Award](#), prevailing over other notable nominees in a tight vote.

Founded in the year of India's independence, the [Aditya Birla Group](#) flagship has evolved into a diversified business with a presence in cement, textile fibre, chemicals, clean energy solutions, financial services and now paints and B2B ecommerce for construction materials.

The ET Conscious Corporate Award seeks to recognise the achievements of a large company that has made noteworthy progress on environmental, social and governance (ESG) challenges - the three pillars that largely define corporate citizenship or [corporate social responsibility](#) (CSR).

The ET awards jury recognised that a manufacturing company like Grasim faces more environmental challenges than a pure-play services company. Grasim edged out an IT services competitor to clinch the award.

Grasim is undertaking capital expenditure on ESG, the share of which was 11% in the total ₹9,187 crore for FY24 and is estimated to increase to 13% for FY25. Its [sustainability initiatives](#) focus on increasing the share of [renewable power](#) in total energy consumption, raising the proportion of [recycled water](#) used as a conservation measure and offering circular solutions in its businesses to transition to a low-carbon future.

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gold in silver jubilee year

In FY24, according to the annual report, its share of recycled water in total consumption stood at 50%. There has been a 46% reduction in waste directed

to landfills, and 94% of waste is recovered through reuse and recycling. The company has achieved a 74% recovery rate for hazardous waste through reuse and recycling. Local procurement stood at 50%.

"This award is a testament to the visionary and inspiring leadership of our chairman Kumar Mangalam Birla," said HK Agarwal, MD, Grasim Industries. "At Grasim, we harness the collective strengths of our resources and capabilities, embrace strategies that prioritise the long-term well-being over short-term gains, and implement responsible practices to build an inclusive and sustainable future. Sustainability, therefore, has evolved from a responsibility to a powerful driver of value, transforming resilience into a defining competitive advantage."

Seven of its 14 board members are independent - one of them being a woman. The board evaluates the company's progress on climate goals and maintains accountability for their execution.

Climate considerations are integrated into strategic reviews, risk assessments, budgeting and performance evaluations. Women form 4% of the workforce of about 46,000 but make up 15.6% of the management cadre as the company focuses on strengthening gender diversity. The company has not incurred any fines or settlements in the fiscal year.

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Grasim's CSR initiatives are implemented through the Aditya Birla Centre for Community Initiatives and Rural Development led by chairperson Rajashree Birla. Education, healthcare, sustainable livelihood, infrastructure development and social reform are the CSR focus areas targeted to transform the lives of communities, particularly in rural and tribal areas. In FY24, the company spent ₹58.4 crore on CSR work that covered 311 villages, benefiting over 1.2 million people.

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