



**Investor Presentation**  
**June 2025**

# **GRASIM : A PLAY ON INDIA GROWTH STORY**

**DRIVEN BY OUR PURPOSE. LED BY OUR VALUES**

**OUR  
PURPOSE**

**Commitment**



**Passion**



**Integrity**



**Seamlessness**



**Speed**



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



# ADITYA BIRLA GROUP IS...

A US\$ 66 billion\* conglomerate

Consolidated market cap of US\$ 100# billion

Across 6 continents and 41 countries

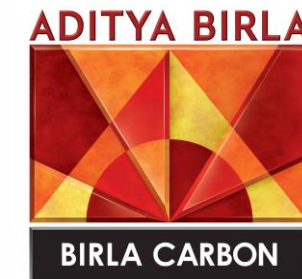
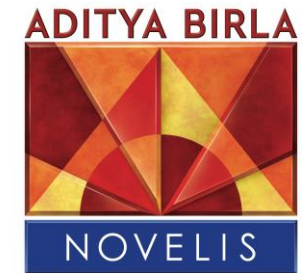
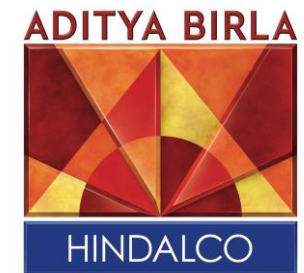
Present across 20+ sectors

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

187,000+ employees of over 100 nationalities

300M+ Loyal customer base

## OUR KEY GROUP COMPANIES



## GLOBAL RANKING ACROSS KEY CATEGORIES

# 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 polymers & curing agents

Fast growing  
Renewable  
Energy sector

**~1.5 GW** of **RENEWABLE** energy capacity

Growing Digital  
Economy

**B2B E-COMMERCE** platform  
enabling MSMEs Digital reach

# STRONGLOMORATE : KEY STRENGTHS

1

A Legacy of Values  
and Trust

Operating history  
of **75+ years**

2

Track record of  
creating large  
growing Businesses  
and Brands

Revenue growth  
**~4 times** over the  
past decade

3

Diversified  
Businesses with  
Stable cashflow  
generation

Positive Free  
Cash flow\* in  
**8 out of last  
10 years**

4

Sustainable  
Manufacturing

Increasing share of  
**Renewable power**

Reduction in  
**Freshwater**  
consumption  
across businesses

# STRONGLOMORATE : KEY STRENGTHS

5

History of continuous  
Dividend Distribution

For  
**>61** years

6

Strong Balance Sheet  
with "AAA/Stable"  
rating

Consolidated  
Debt\*/Equity  
**0.29x**

7

Value Creation

**~1.8x/~2.4x**  
**outperformance**  
in stock returns vs.  
benchmark^ over  
**10Yr/5Yr** period



# 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 CONSOLIDATED FINANCIAL HIGHLIGHTS (FY25)

Highest-ever Revenue

**₹1,48,478 Cr.**

EBITDA

**₹20,023 Cr.**

PAT<sup>^</sup>

**₹3,902 Cr.**



# LEADERSHIP ACROSS DIVERSIFIED BUSINESSES

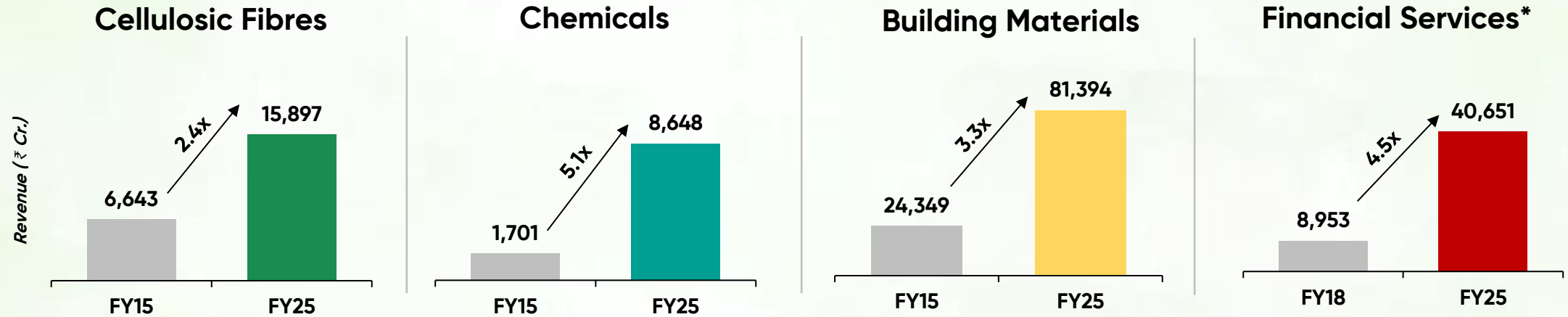


## Building Materials Businesses

## Other Businesses

Cellulosic Fibres	Chemicals	Cement	Paints	B2B E-Commerce	Financial Services	Textiles	Renewables	Insulators
<p>Leading producer of Cellulosic Fibres®, fastest-growing sustainable Fibres in India</p> <p>Focus on Specialty products</p>	<p>Leading producer of Chlor-Alkali and Specialty Chemicals*</p> <p>Focus on improving Chlorine integration</p>	<p>UltraTech: India's largest selling cement brand and 3<sup>rd</sup> largest cement player globally (ex - China)</p> <p>Leading Player of RMC**, White Cement and Cement based Putty</p>	<p>2<sup>nd</sup> largest manufacturing capacity of decorative paints in India</p> <p>Offering superior products and experience across all segments of Decorative Paints</p>	<p>Digital procurement solution for building materials</p> <p>Assured product quality, Guaranteed delivery, Competitive pricing and Financing solutions</p>	<p>Aditya Birla Capital: A leading Financial Services conglomerate</p> <p>Offering financing, protecting, investing and advisory services</p>	<p>Premium sustainable textile products: linen, wool and cotton fabrics</p> <p>Premium retail brand 'Linen Club'</p>	<p>Presence in clean energy generation i.e. solar, wind and hybrid power</p> <p>Fulfilling renewable energy demand of group companies and power utilities</p>	<p>Leading manufacturer of Insulators</p>

# TRACK RECORD OF CREATING LARGE BUSINESSES & BRANDS



## OUR LEADING BRANDS



# R&D AND INNOVATION

## WORLD CLASS R&D FACILITIES

<b>1</b>	<b>5</b>	<b>2</b>	<b>1</b>
Corporate R&D Centre	R&D Centres (Cellulosic Fibres)	R&D Centres (Chemicals & Others)	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: 25



**R&D Expenditure**  
Spent ~₹400 Cr. over last three years

## COMMERCIALISED A VARIETY OF HIGH-VALUE PRODUCTS

### Cellulosic Fibres



Traceability of Pulp source from FSC<sup>(1)</sup> certified sustainable forests



Eco-friendly cellulose Fibre from in-house lyocell technology



Longer lasting protection from microbes



Introduced recyclability of textile waste as a partial replacement to dissolving-grade pulp

### Chemicals



Primary building blocks for formulated products in Construction, Coating, Composite industries



Pthalate free plasticizers



Addressing water treatment problems in Aquaculture



Specialty variants for industrial water treatment

# SUSTAINABLE BUSINESS PRACTICES AND INITIATIVES

## Environment

13\* ZLD Sites  
(incl. 1 under commissioning)

11% Renewable  
Power Share (by capacity)

- 93% of total 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 mechanisms
- Ensuring a safe and inclusive work environment for all employees

## Governance

- Robust legal compliance framework maintaining ethical & transparent corporate governance standards
- Board oversight on Risk and Sustainability with dedicated committee comprising of 4 independent directors
- 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](http://www.spglobal.com/yearbook).

**CDP**  
DISCLOSER  
**2024**  
Climate Change

**Rated B**

**CDP**  
DISCLOSER  
**2024**  
Water Security

**Rated B**

**CDP**  
DISCLOSER  
**2024**  
Forest

**Rated B**

**MSCI**  
ESG RATINGS



CCC B BB **BBB** A AA AAA

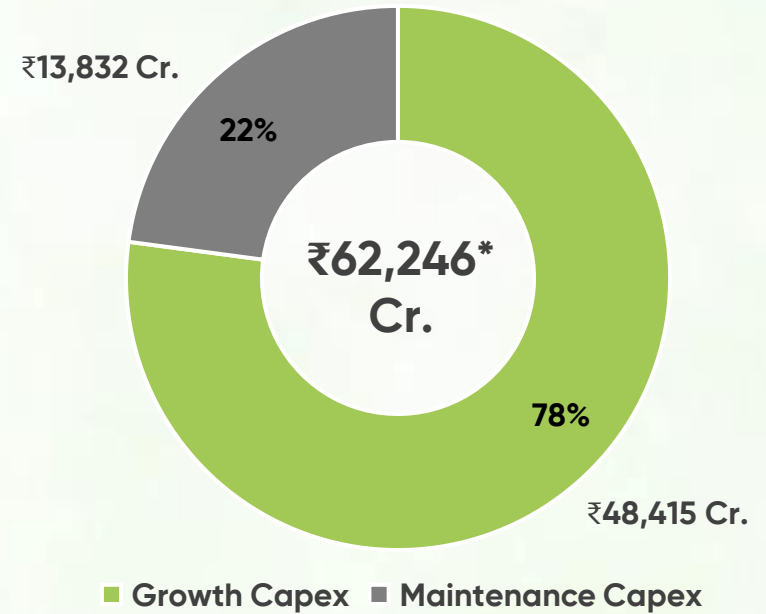
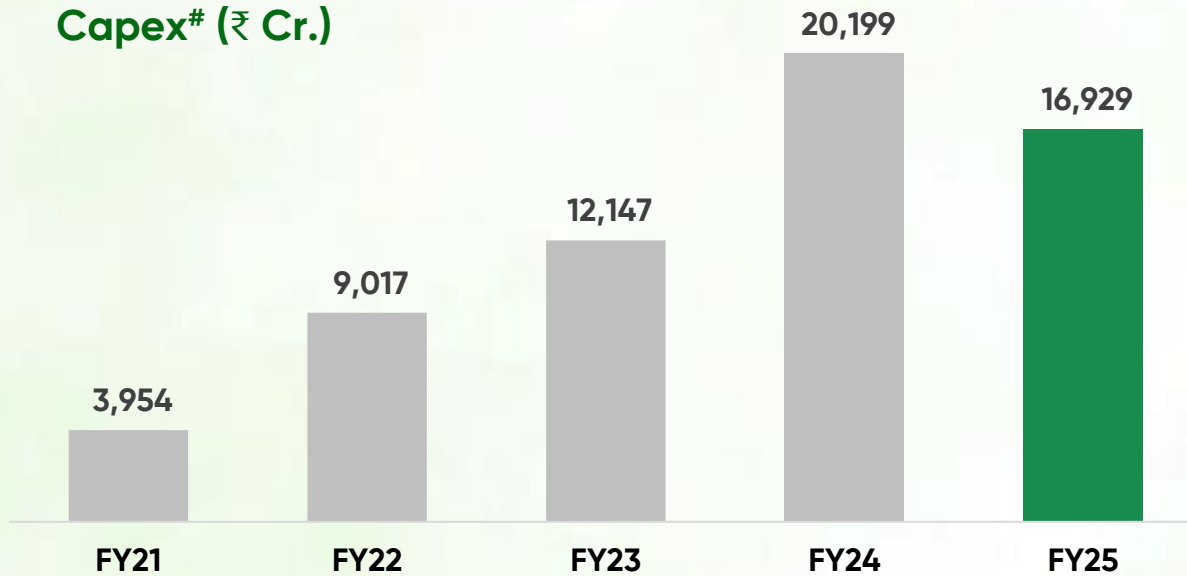
ESG Risk Rating **SUSTAINALYTICS**  
**27.2** Medium Risk  
Negligible Low **Medium** High Severe  
0-10 10-20 20-30 30-40 40+



# CAPITAL ALLOCATION

## FOCUS ON GROWTH BUSINESSES

Total Consolidated  
Capex# (₹ Cr.)



\*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

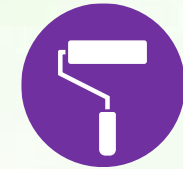
Diversified sources (captive + grid) of power with improving renewable energy mix

### 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

A hand is shown from the wrist up, pointing its index finger upwards. A bright, glowing line starts from the bottom left, passes through the hand, and ends at the tip of the finger, which is illuminated by a bright light. The background features a grid of vertical bars of varying heights, suggesting a bar chart. The overall color scheme is a gradient of purple and blue, with a grid pattern overlaid.

# FINANCIAL HIGHLIGHTS

# TRACK RECORD OF CONSISTENT GROWTH

REVENUE (₹ Cr.)



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

EBITDA (₹ Cr.)



EBITDA growth constrained by increased key input costs in Cellulosic Fibres and Textiles businesses. Building Materials profitability was lower due to initial investments for building a strong consumer-facing Paints business, Birla Opus.



# CONSISTENT GROWTH LEADING TO STRONG FINANCIALS

## CONSOLIDATED

Particulars	As on 31 <sup>st</sup> Mar 2023	As on 31 <sup>st</sup> Mar 2024	As on 31 <sup>st</sup> Mar 2025
Net worth (₹ Cr.)	78,742	88,652	97,509
Debt - Equity Ratio	0.82x	0.97x	1.16x
Debt* - Equity Ratio	0.15x	0.19x	0.29x
Net debt* (₹ Cr.)	6,978	15,436	35,402
Total debts to Total assets	0.30x	0.33x	0.37x



**Raised ₹4,000 Cr. in rights issue during:**

- FY24: ₹1,000 Cr.
- FY25: ₹3,000 Cr.

**Consolidated Net debt\* to EBITDA stood at 1.77x as on 31<sup>st</sup> Mar'25**





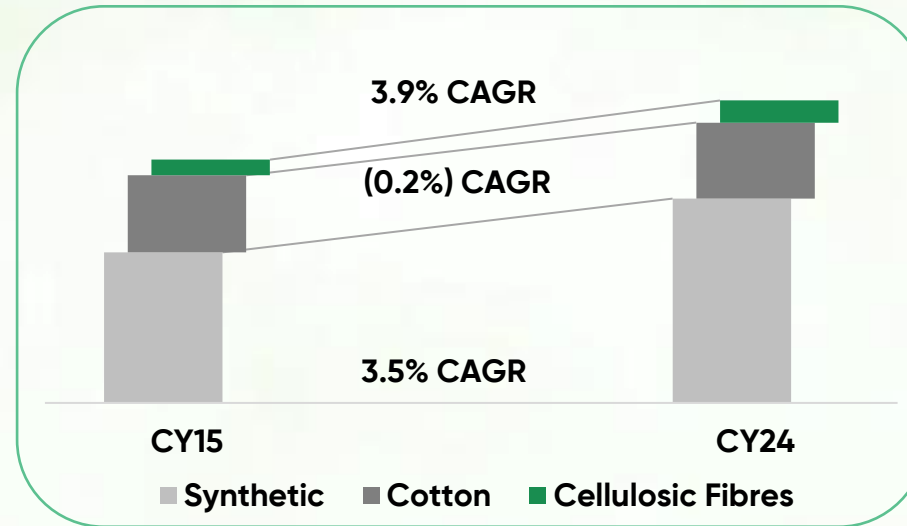


**CELLULOSIC FIBRES BUSINESS**

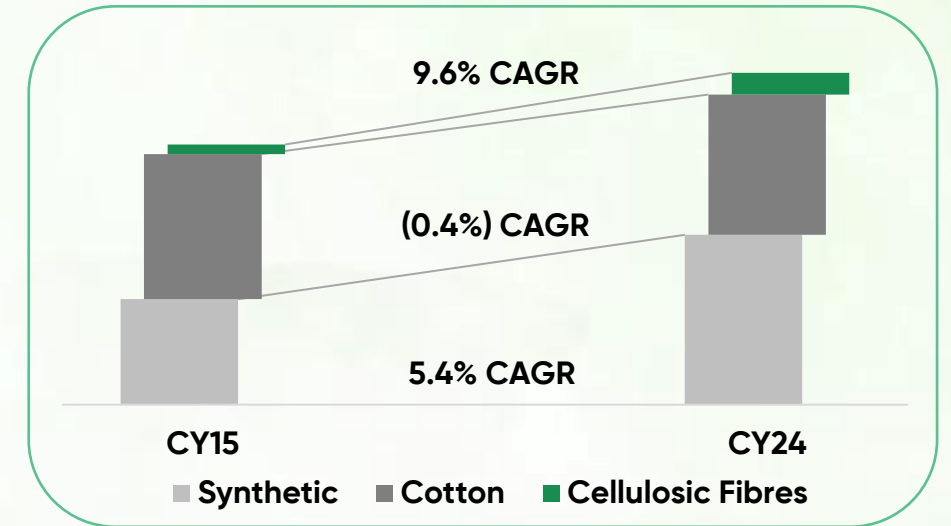


# CELLULOSIC FIBRES : FASTEST GROWING FIBRE

## GLOBAL



## INDIA



INDIA CELLULOSIC  
FIBRE GROWING  
FASTEST WITH CAGR

>2x

OF OTHER FIBRES

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 of textile value  
chain

MOST  
SUSTAINABLE

fastest biodegradable  
and environment  
friendly

Adding 110K TPA capacity of Lyocell, fastest growing Specialty Cellulosic Fibre, at Harihar, Karnataka.  
The work has been commenced on first phase of 55K TPA to be commissioned by mid-2027

# CELLULOSIC FIBRES : INNOVATION

## Traceability: Forest to Fashion

Scan here  
to know  
more



## CANOPY HOT BUTTON - HIGHEST RATING 5 YEAR IN A ROW



2020



2021



2022



2023



2024

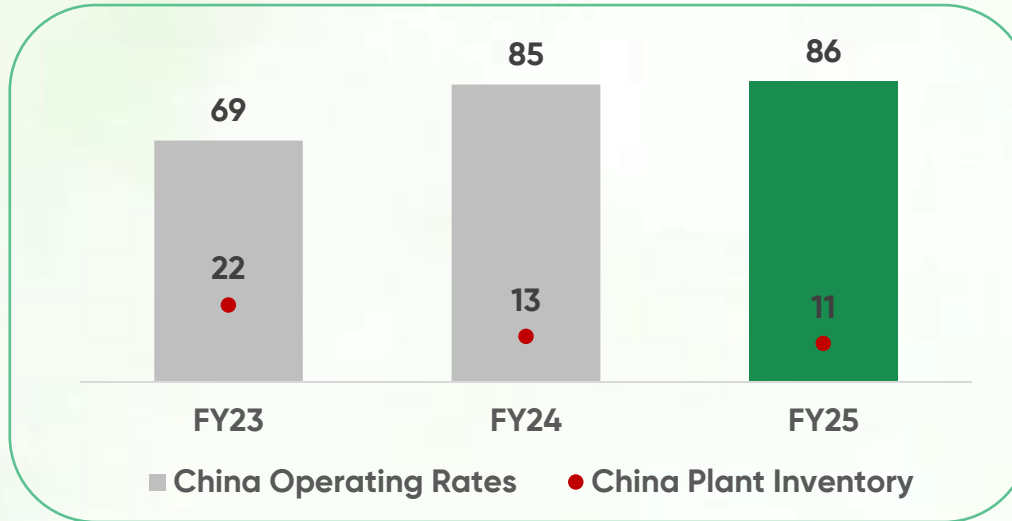
## Circular Fashion



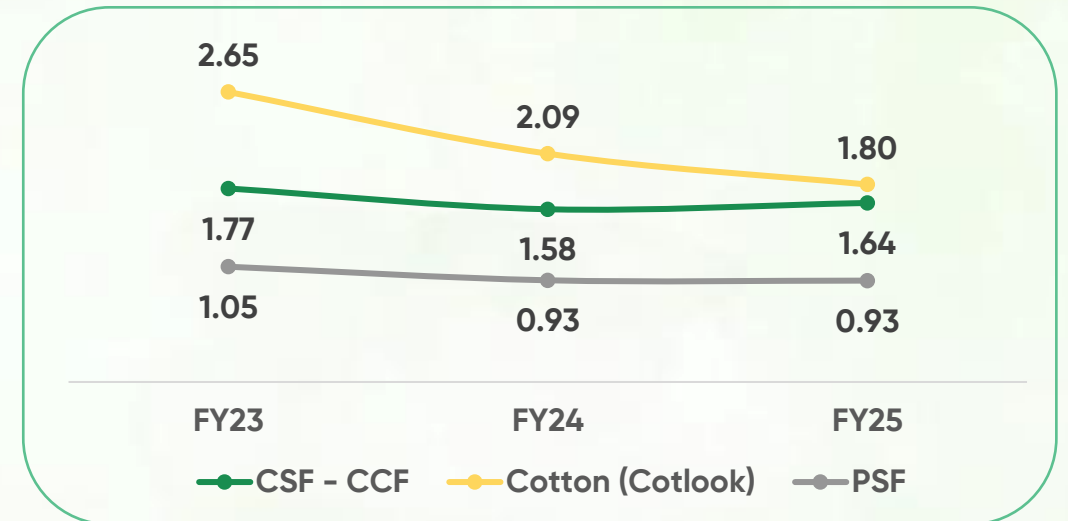


# CELLULOSIC FIBRES : KEY MACRO TRENDS

## CHINA OPERATING RATE AND INVENTORY DAYS



## GLOBAL PRICES TREND (\$/KG)



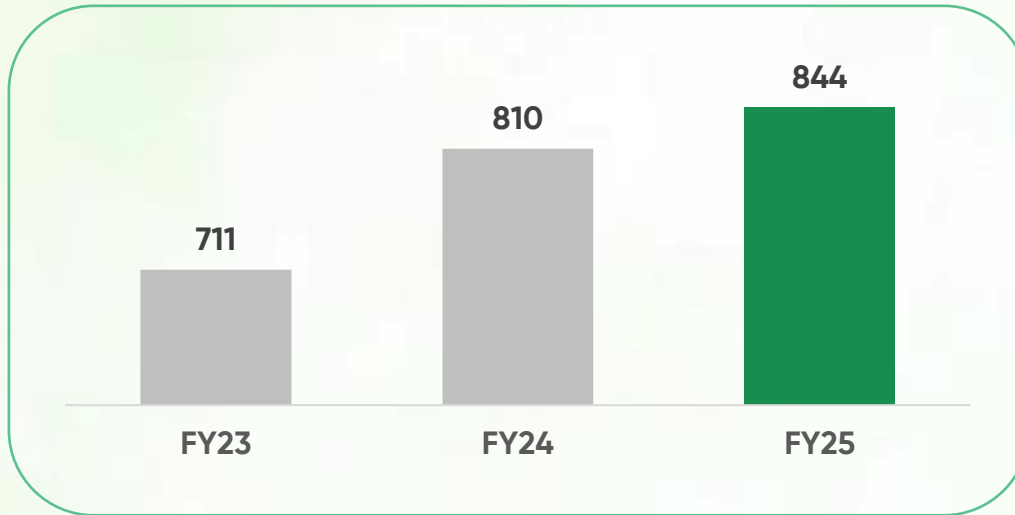
Globally demand for Cellulosic Fibres on uptrend led by better sustainability credentials and inventory normalization

Stable demand scenario has led to operating rates of >80% levels with decline in inventories to 11 days

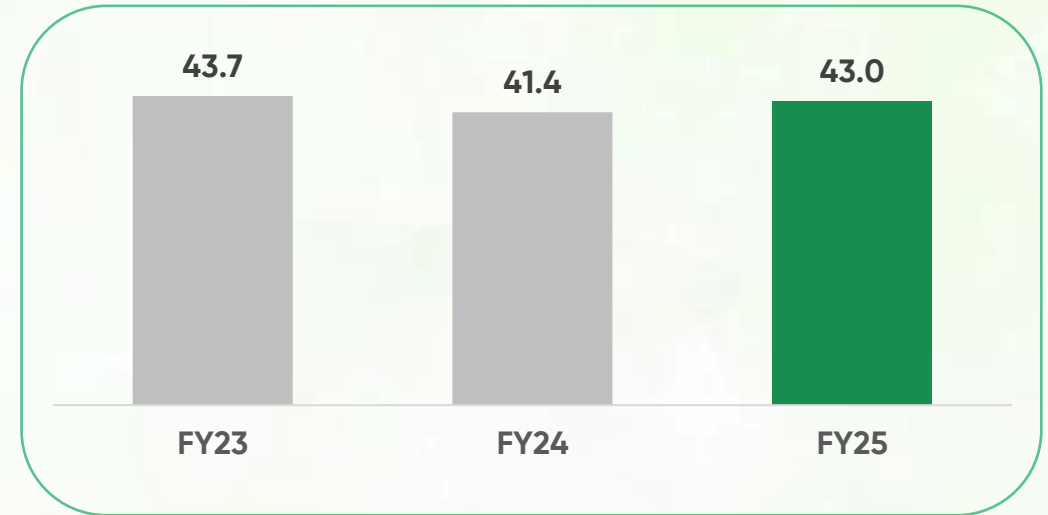
Global CSF prices improved marginally in FY25 reflecting stable demand conditions and operating rates of >85%.

# CELLULOSIC FIBRES : KEY OPERATIONAL METRICS

## CELLULOSIC STAPLE FIBRE (CSF) SALES (KT)



## CELLULOSIC FASHION YARN (CFY) SALES (KT)



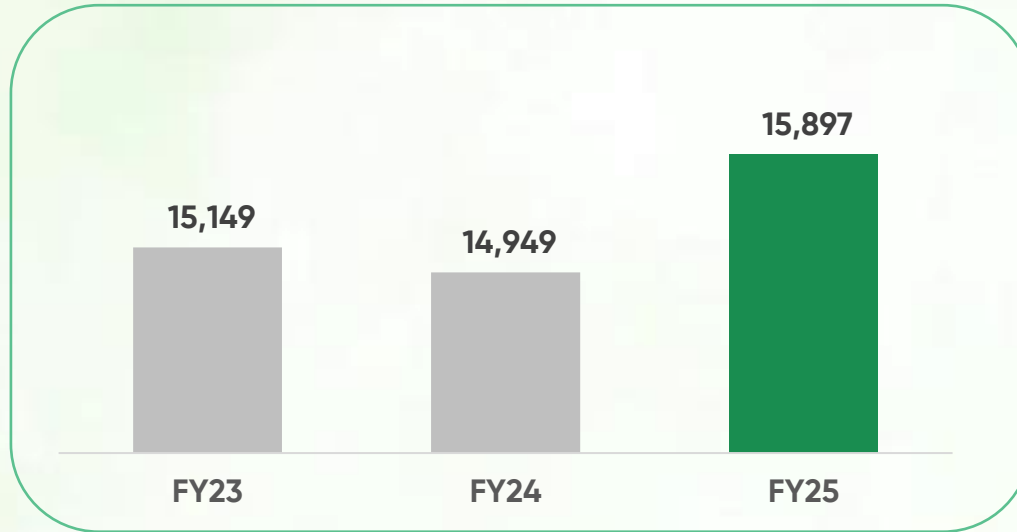
**Highest-ever CSF sales volume at 844K T, up 4% YoY driven by stable domestic demand**

**Specialty volumes share improved to 21% against 19% share in FY24**

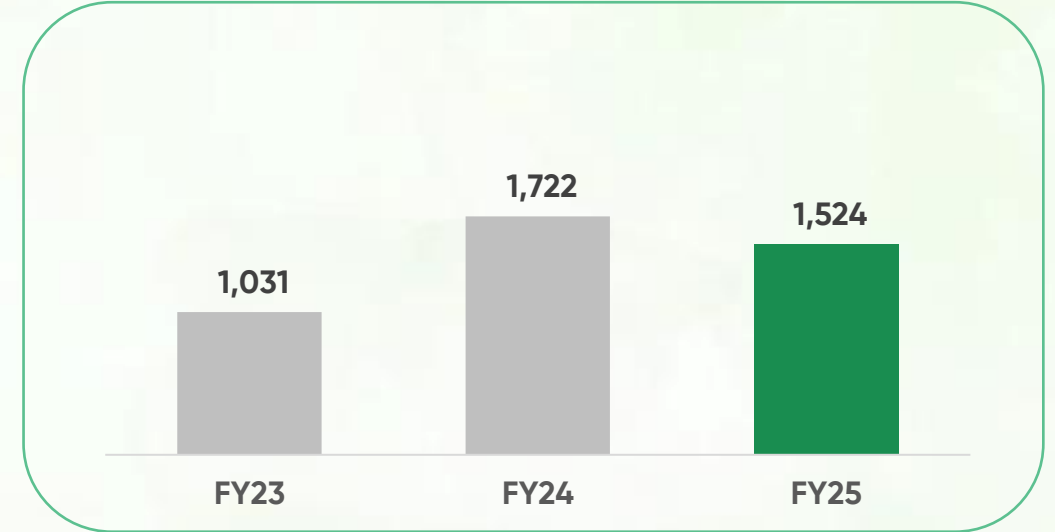
**CFY volume improved marginally by 4% YoY, however realisation remains impacted due to low priced imports from China**

# CELLULOSIC FIBRES : FINANCIAL PERFORMANCE

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Revenue grew 6% YoY led by volume growth and improved mix from specialty fibre

Higher key input costs that were absorbed by the company and not fully offset by corresponding price hikes resulted in lower profitability

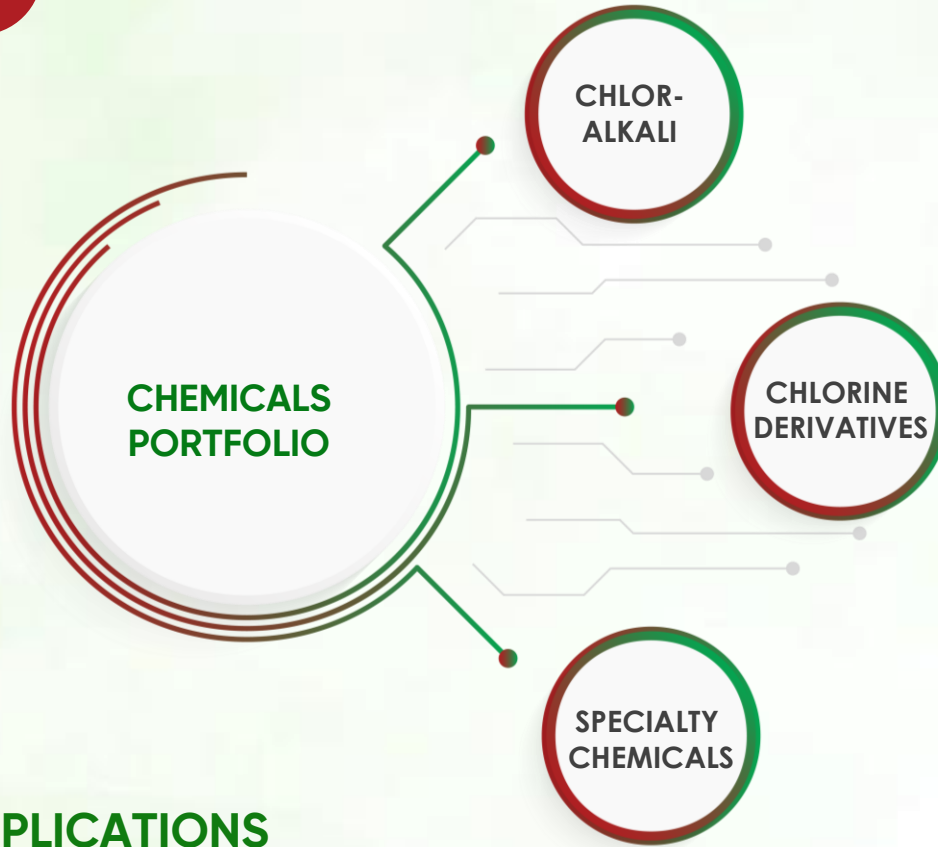
CFY realisations continue to remain impacted by low priced dumping from China



**CHEMICALS BUSINESS**



# DIVERSIFIED CHEMICALS PORTFOLIO

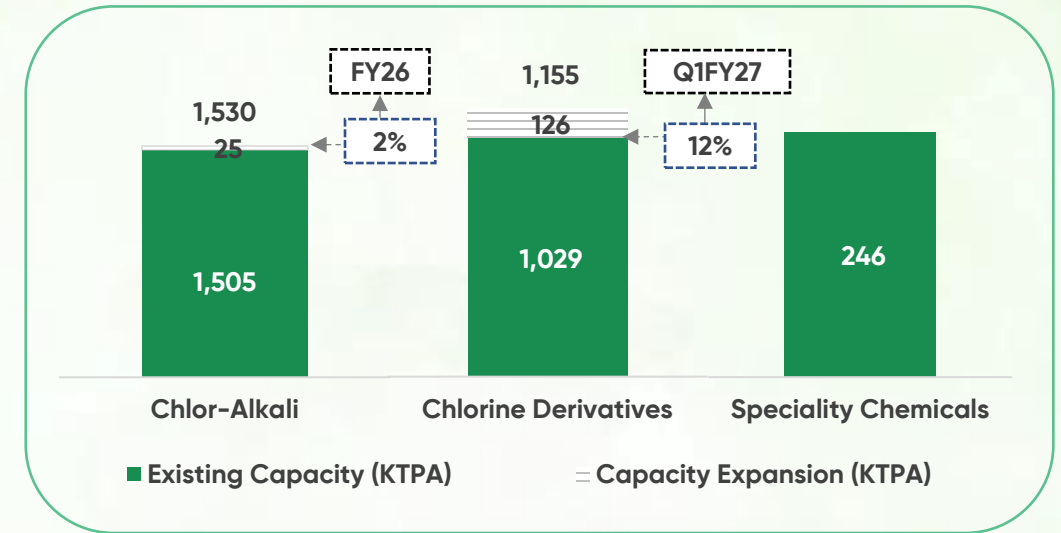


## END-USE APPLICATIONS

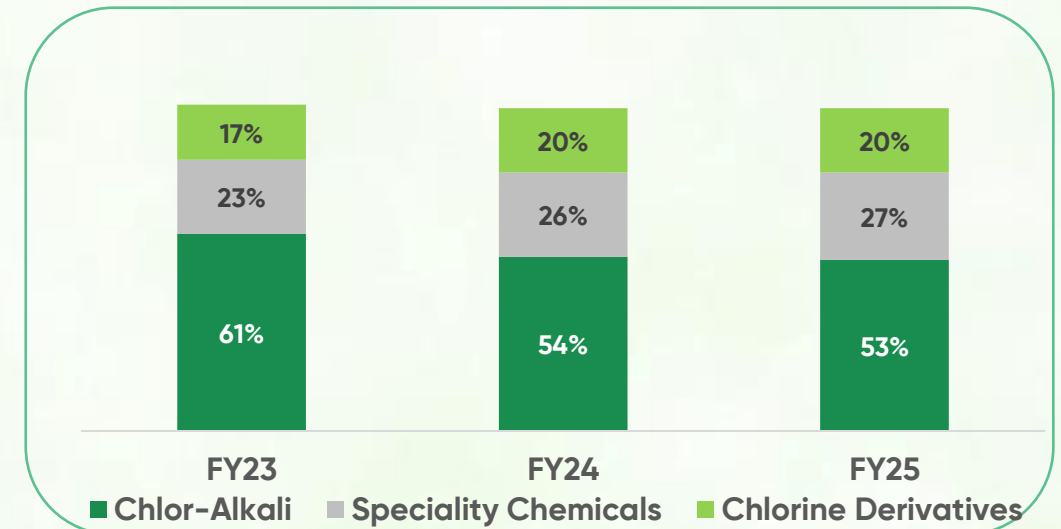
COATINGS    TEXTILES    COMPOSITE    CONSTRUCTION  
ALUMINUM PRODUCTION    RENEWABLES    WATER TREATMENT  
PVC APPLICATIONS    PHARMA & HEALTHCARE  
PAPER MANUFACTURING    SOAP AND DETERGENTS

& many more.....

## CHEMICALS' CAPACITIES (KTPA)



## REVENUE BREAK-UP (%)



# CHEMICALS : FOCUS AREAS

Doubled Capacity of Epoxy polymers and curing agents to 246 KTPA, in December 2023.

**SPECIALITY  
CHEMICALS**

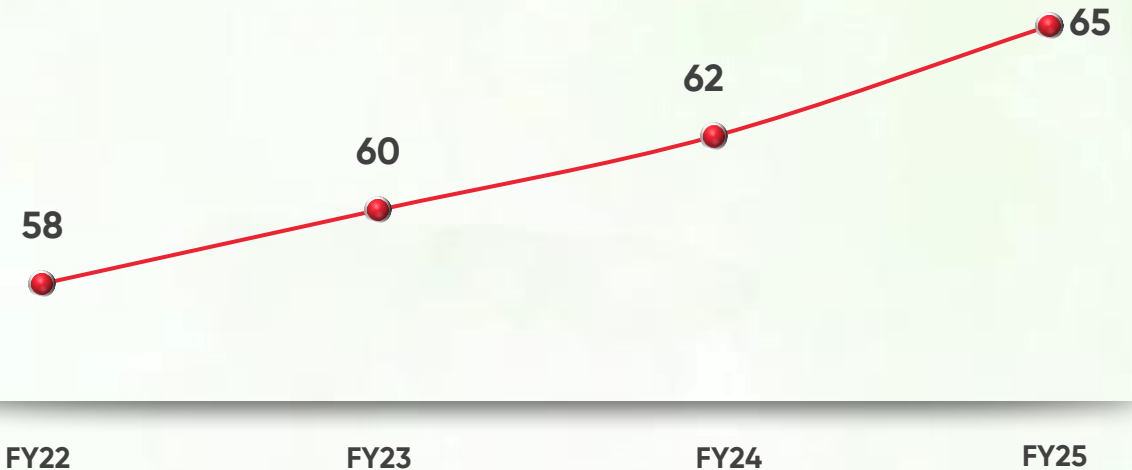
Epichlorohydrin (ECH) 50 KTPA plant construction at Vilayat progressing well, commissioning expected by Q1FY26.

**CHLORINE  
DERIVATIVES**

Project work of Lubrizol CPVC resin plant for Phase I of 50 KTPA (of total 100 KTPA) at Vilayat is progressing as per plan.

**CHLORINE  
INTEGRATION**

## CHLORINE INTEGRATION\* LEVELS (%)



Leverage existing capacities of High Value Speciality Products

Partnerships for Continuous Chlorine Offtake

Develop downstream Chlorine Chemistries

Chlorine Integration to reach **70%** Post commissioning of ongoing projects

# SPECIALITY CHEMICALS : EPOXY POLYMERS AND CURING AGENTS

## EPOXY GROWTH DRIVERS

India Industry  
Demand Mix (%)



## GRASIM

Leading player  
in Epoxy polymers &  
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

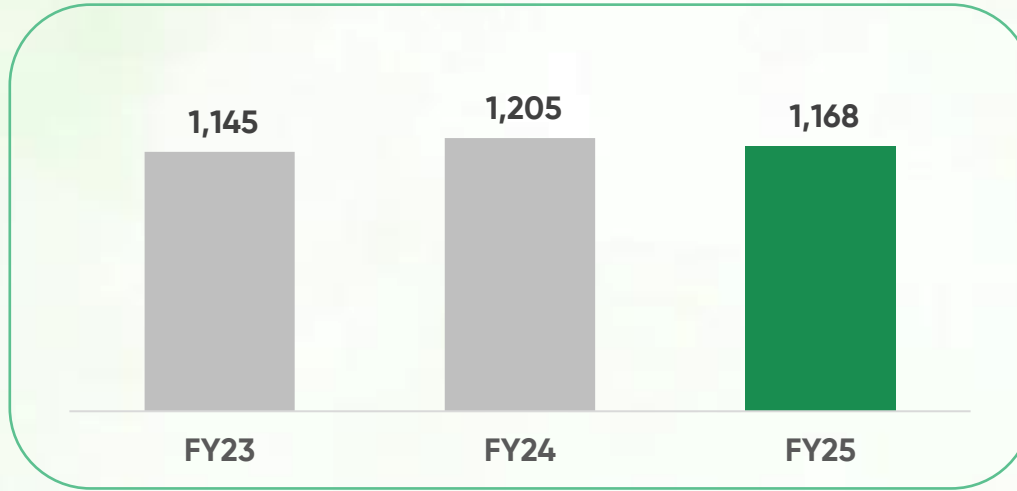
Doubled Capacity to  
**246 KTPA**  
Solidifying market  
leadership

Focus on  
**Specialty**  
Epoxy products

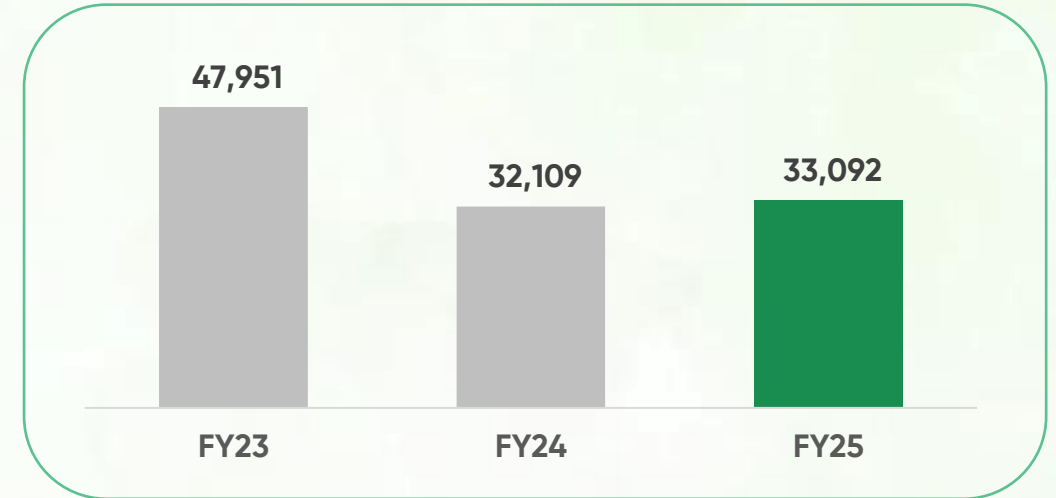
Expanded Product portfolio of  
**100+**  
Epoxy products

# CHLOR-ALKALI : KEY OPERATIONAL METRICS

## CAUSTIC SODA SALES (KT)



## GRASIM – ECU (₹/TON)



Caustic Soda sales volume was down by 3% YoY, owing to lower production due to temporary shutdowns and power constraints

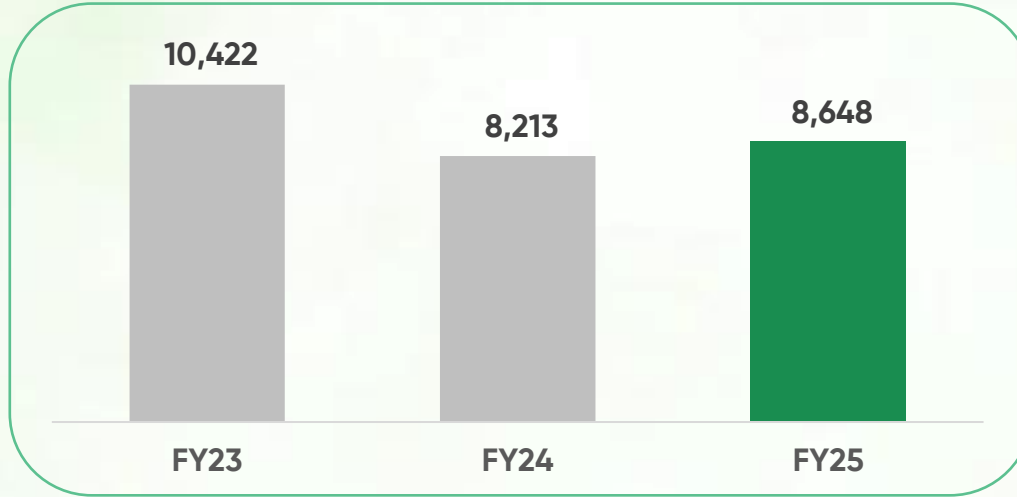
International average Caustic soda prices (CFR-SEA) improved by 15% YoY to \$495/MT in FY25. However, domestic market prices remained flat due to oversupply

Continued oversupply of Chlorine leading to higher negative Chlorine realisations restricted growth in ECU

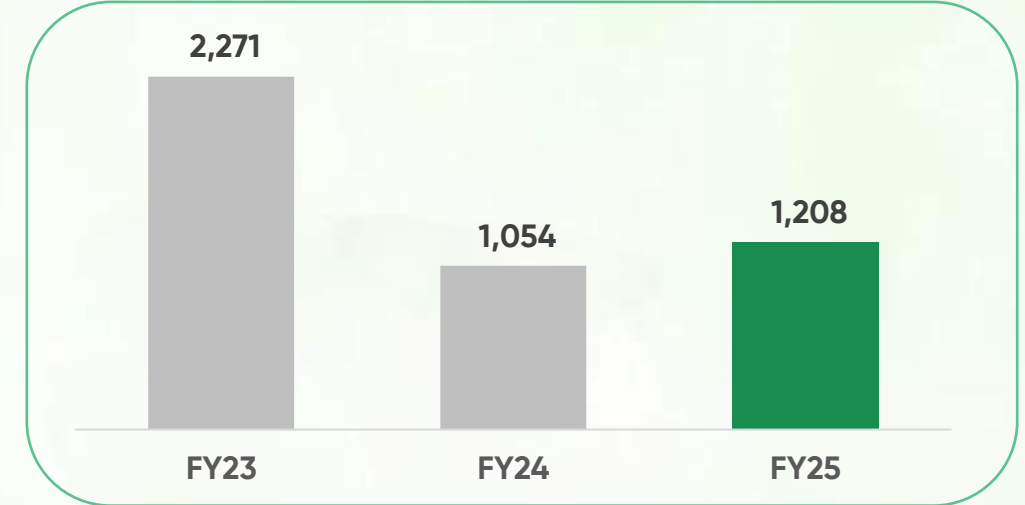


# CHEMICALS : FINANCIAL PERFORMANCE

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Revenue grew by 5% YoY led by higher ECU realisations with improved caustic prices

Improved profitability in Chlorine Derivatives segment led by demand recovery from end-user industries

EBITDA up by 15% YoY driven by improvement in ECU and higher profitability in Chlorine derivatives



# BUILDING MATERIALS BUSINESS







CEMENT BUSINESS

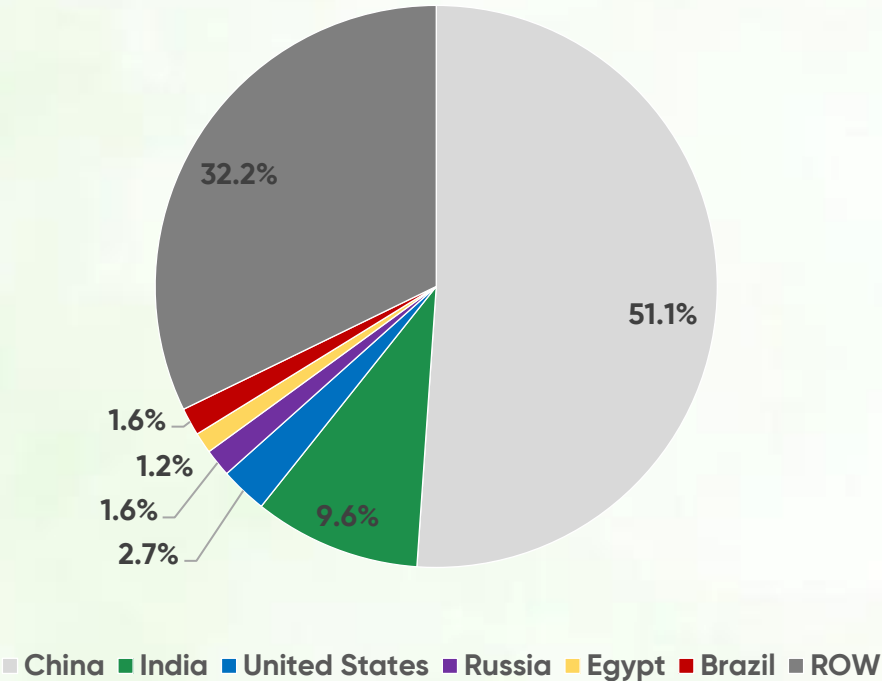


# INDIA CEMENT INDUSTRY GROWTH DRIVERS

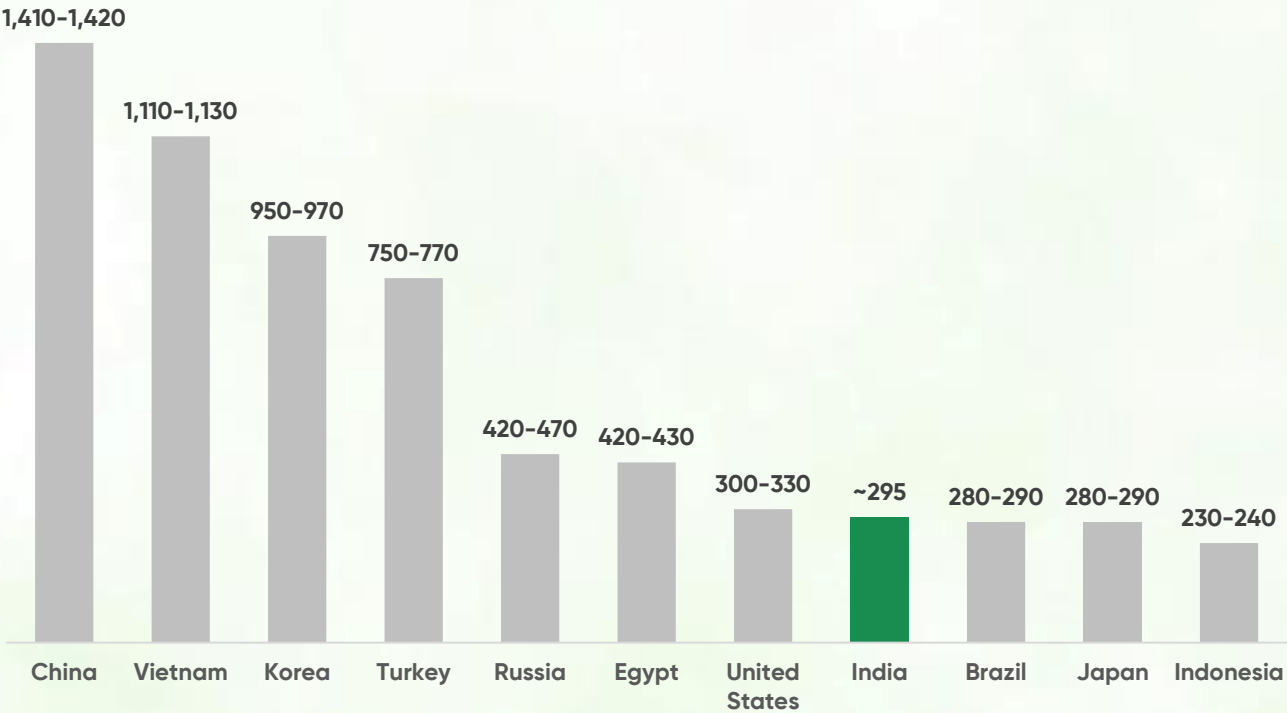
India is the second largest cement producer in the world,

but remains a highly underpenetrated market

Global Cement Production



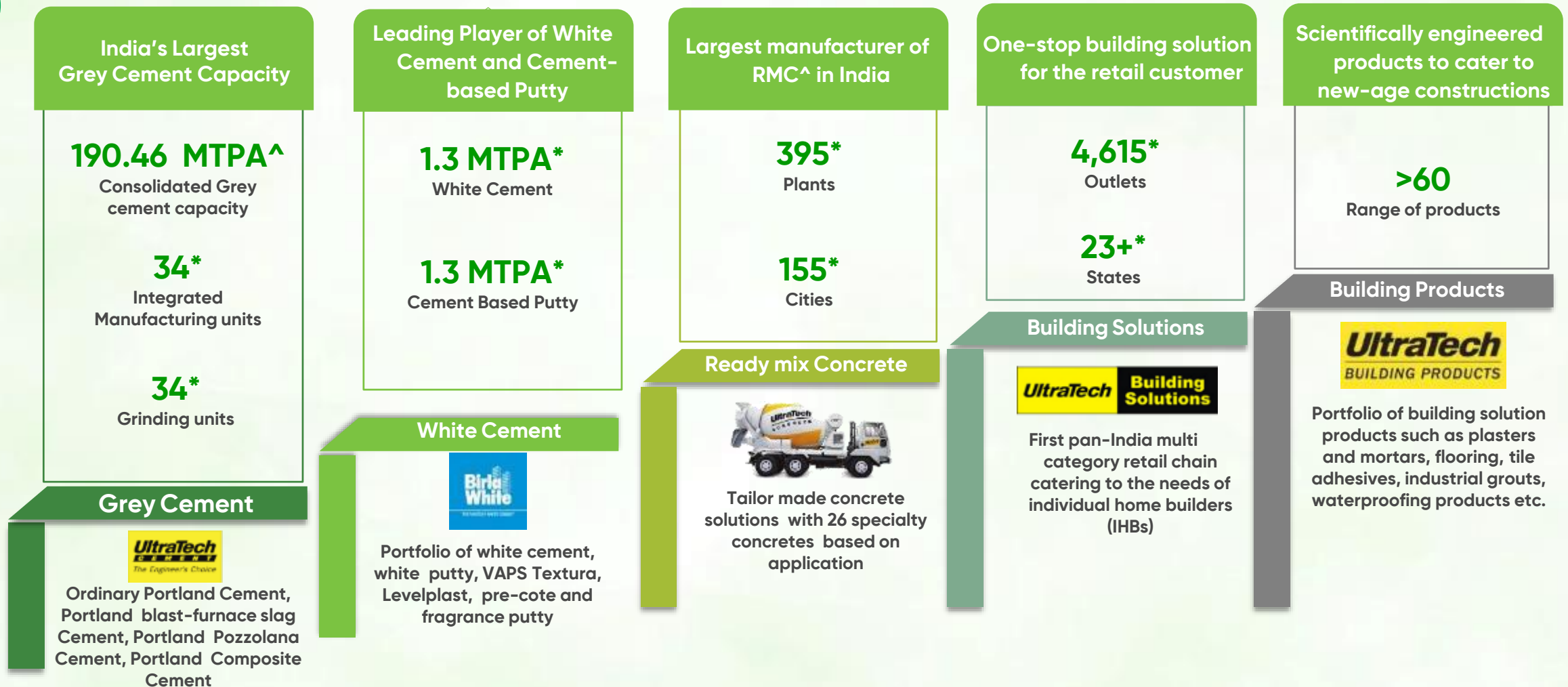
Per capita Consumption (kg/annum)





# ULTRATECH : INDIA'S LARGEST SELLING CEMENT BRAND

## OUR STRENGTHS



# CEMENT: PERFORMANCE UPDATE

During the year, UltraTech added 42.6 mt\* (Including 26.3 mt\* of Kesoram and India Cements) of grey cement capacity taking total capacity (India+Overseas) at 188.8 MnTPA and further increased to 190.46 MnTPA in May-25

Domestic Sales volume (organic + inorganic) grew by 14% YoY to 135.83 million tons.  
Ready Mix Concrete (RMC) volume growth stood at 19% YoY to 13.4 mn m3

Domestic operating EBITDA/MT for Q4FY25 stood at ₹ 1270, higher by ₹84/MT YoY and ₹305/MT QoQ

Green Power Mix for Q4FY25 stood at 35.7% (vs. 25.7 in Q4FY24); reaching 1.02 GW of renewable power capacity and 342 MW of WHRS power



# DECORATIVE PAINTS BUSINESS

# DECORATIVE PAINTS : GROWTH DRIVERS

## DECORATIVE PAINTS MARKET OPPORTUNITY

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

INDUSTRY SIZE

₹ ~72,000 Cr.  
(FY25e)

UN-ORGANISED MARKET

~25%

PER-CAPITA CONSUMPTION

~3.5 kg  
(Global average of 10 kg/annum)

Urbanisation

Housing Demand

Changing Aspirations

Premiumisation



2<sup>nd</sup> Largest Player\* In Indian Decorative Paints Industry



MANUFACTURING  
PROWESS



WIDE & SUPERIOR  
PRODUCT RANGE



PAN INDIA  
DISTRIBUTION  
& REACH



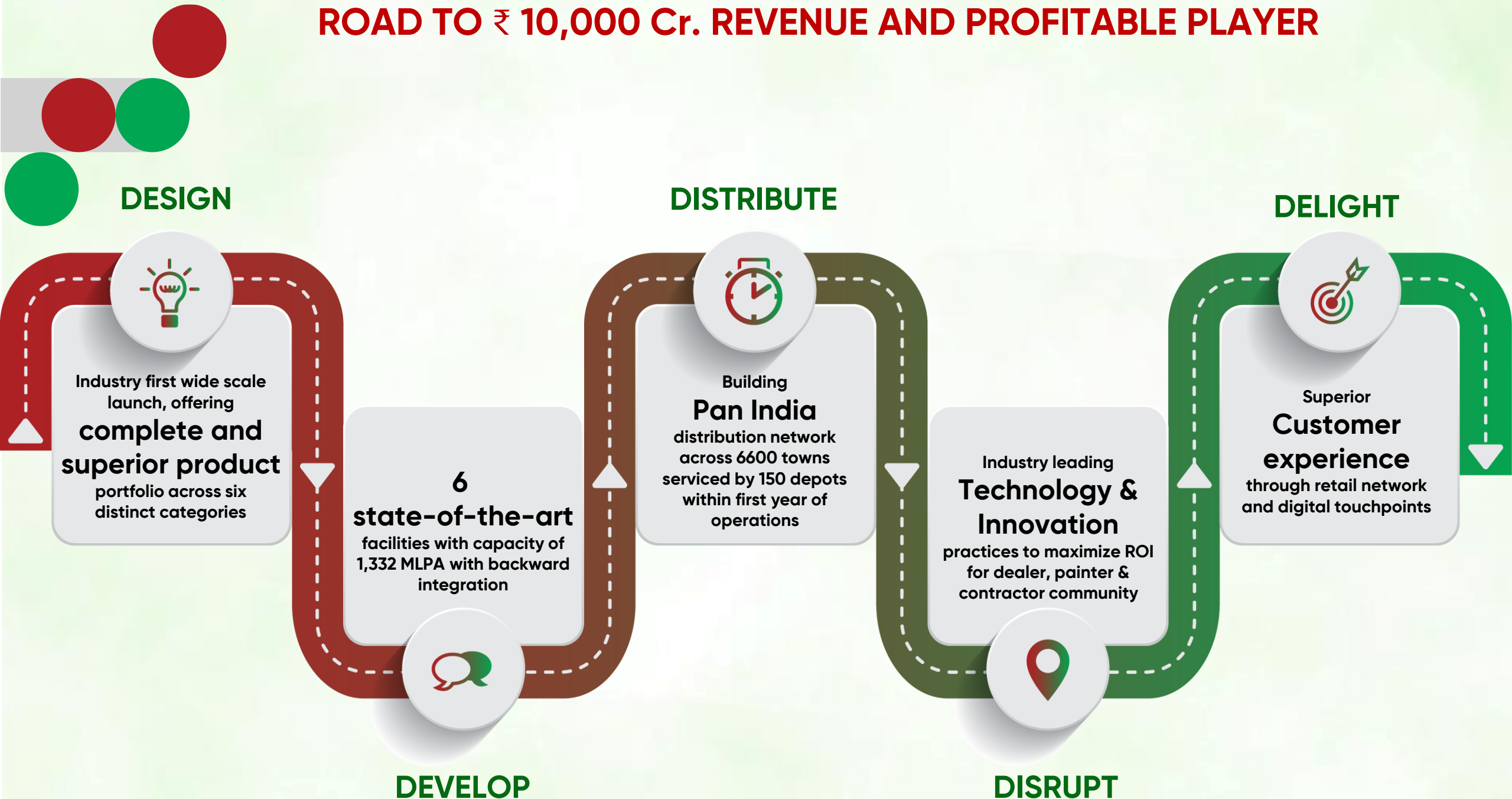
MARKET  
DIFFERENTIATORS



CUSTOMER  
DELIGHT



# ROAD TO ₹ 10,000 Cr. REVENUE AND PROFITABLE PLAYER



# BIRLA OPUS : SET TO BECOME 2<sup>nd</sup> LARGEST PAINTS BRAND

## 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 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> largest players

120

scientists at state-of-the-art R&D center

500 MLPA

Option of adding at lower capital cost

### DISTRIBUTION & REACH

6600+

Towns within first year of operations

150

Depots planned with latest warehousing systems to service within four hours

3,00,000+

Painters and contractors' direct registration in just 6 months

4800

Talent across verticals and markets with average age of 31 years

### WIDE & SUPERIOR PRODUCT RANGE

176

Products with simplified Brand Architecture

1,250+

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

11/300

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



## NEW GROWTH BUSINESS



## PERFORMANCE UPDATE

Total capex spent stood at ₹9,352 Cr. as on 31st March 2025, ~94% of total project cost. Company's project spends within budget

Established Nationwide brand awareness and recall value in the Indian Paints industry ecosystem led by innovative and impactful branding campaigns

India's #3 Decorative Paints Brand (internal estimates), in 6 months of pan-India operations, based on exit run rate of Q4FY25. Revenue Market Share crosses 10% in Decorative Paints market^, including Birla White Putty revenues

Reached capacity share of 21% of Indian Organised Decorative Paints Industry. Post Kharagpur plant commissioning in H1FY26 capacity share to increase to ~25%

2<sup>nd</sup> largest Pan-India depot network of 137 depots to deliver complete range of portfolio & ensure quick dealer servicing. Exclusive Birla Opus Franchisee and Company stores expands to 300+ towns







**BIRLA**  
**PIVOT**

**B2B E-COMMERCE BUSINESS**



# B2B E-COMMERCE FOR CONSTRUCTION MATERIALS

## INDUSTRY OPPORTUNITY

Market  
Opportunity

**\$100 bn**

Market Size of  
Construction Materials  
Industry

**<2%**

Digital  
Penetration

**>10%**

3-YR CAGR across  
building material  
categories

**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

CEMENT &  
ALLIED

SANITARYWARE

PIPES & FITTINGS

STEEL & ALLIED

PLY & LAMINATES

TILES & SURFACES

BRICKS & BLOCKS

METALS

BITUMEN

CHEMICALS &  
POLYMERS



# BIRLA PIVOT: STRATEGY FOR SCALE UP

## ASPIRATION OF \$1 BILLION REVENUE IN THREE YEARS

### **BUILD SUPPLY**

Deep expertise and partnerships, leveraging the existing ecosystem for growth

### **FRONTLINE SALES**

Focus on good customer experience and building strong relationships

### **PRIVATE LABELS**

Scale up "Birla Pivot" brand across multiple product categories and all channels

### **FINANCIAL CREDIT**

Scale up Financial Credit program across Retail and project-based buyers

### **UNASSISTED JOURNEYS**

Increase ease of access and digital adoption

# BIRLA PIVOT : PERFORMANCE UPDATE



**ARR\* crossed milestone of ₹5,000 Cr., one of the fastest growing B2B E-commerce ventures in India. On track to achieve revenue target of ₹8,500 Cr. by FY27**

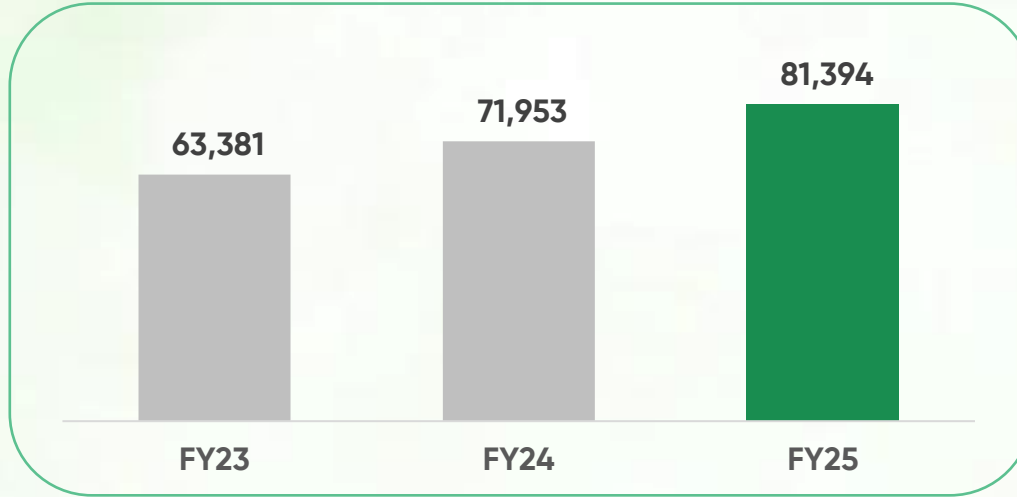
**Enhancement of our logistics platform to deliver a B2C-like fulfillment experience, enabled by real-time tracking and advanced delivery modules**

**Building strategic partnerships with brands and OEMs and expanding product categories (Cement, Bitumen, Non-ferrous, finishing categories)**

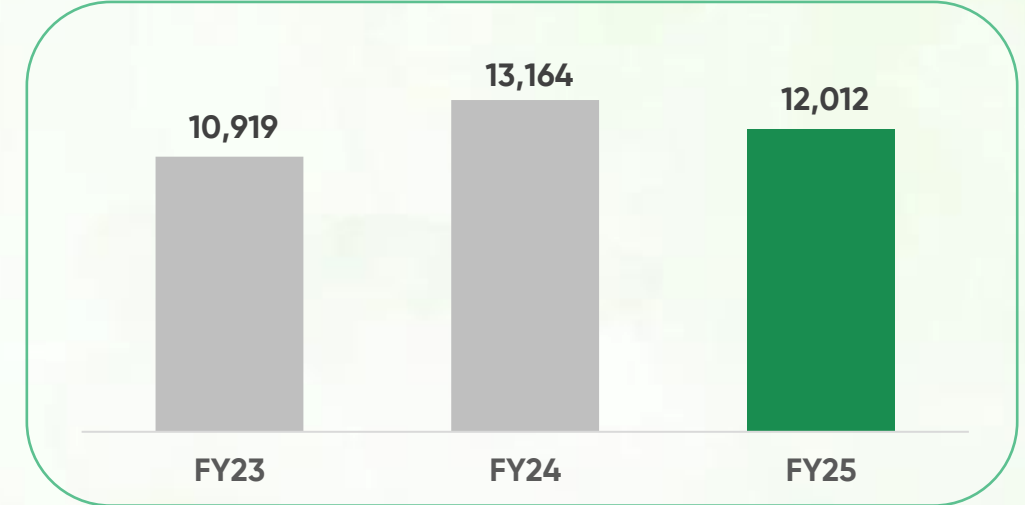
**Driving digital adoption across our user base through intuitive, self-serve tools that prioritize innovation and ease of use**

# BUILDING MATERIALS : FINANCIAL PERFORMANCE

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Revenue grew by 13% YoY to ₹81,394 Cr. led by superior performance of cement, paints and B2B Ecommerce businesses

Cement business revenue stood at ₹75,955 Cr., up by 7% YoY led by volume growth

EBITDA declined due to lower profitability in Cement business and initial investments in consumer-facing decorative paints business under brand 'Birla Opus'



# FINANCIAL SERVICES BUSINESS



# FINANCIAL SERVICES : OUR STRENGTHS

## ADITYA BIRLA CAPITAL : DIVERSIFIED FINANCIAL SERVICES PLATFORM

NBFC

Housing

₹ 1,57,404 Cr.

Total Lending Portfolio<sup>1</sup>

₹ 81,306 Cr.

Retail SME & HNI Loans (64% of NBFC AUM)

6.22%

NBFC NIM<sup>5</sup>

Asset Management

₹ 5,11,260 Cr.

Total AUM<sup>2</sup>

₹ 3,75,371 Cr.

Total Mutual Fund AAUM<sup>4</sup>

₹ 34,694 Cr.

Passive AUM<sup>9</sup>

Life  
Insurance

Health  
Insurance

₹ 25,579 Cr.

Gross Premium<sup>3</sup>

4.8%/8.4%

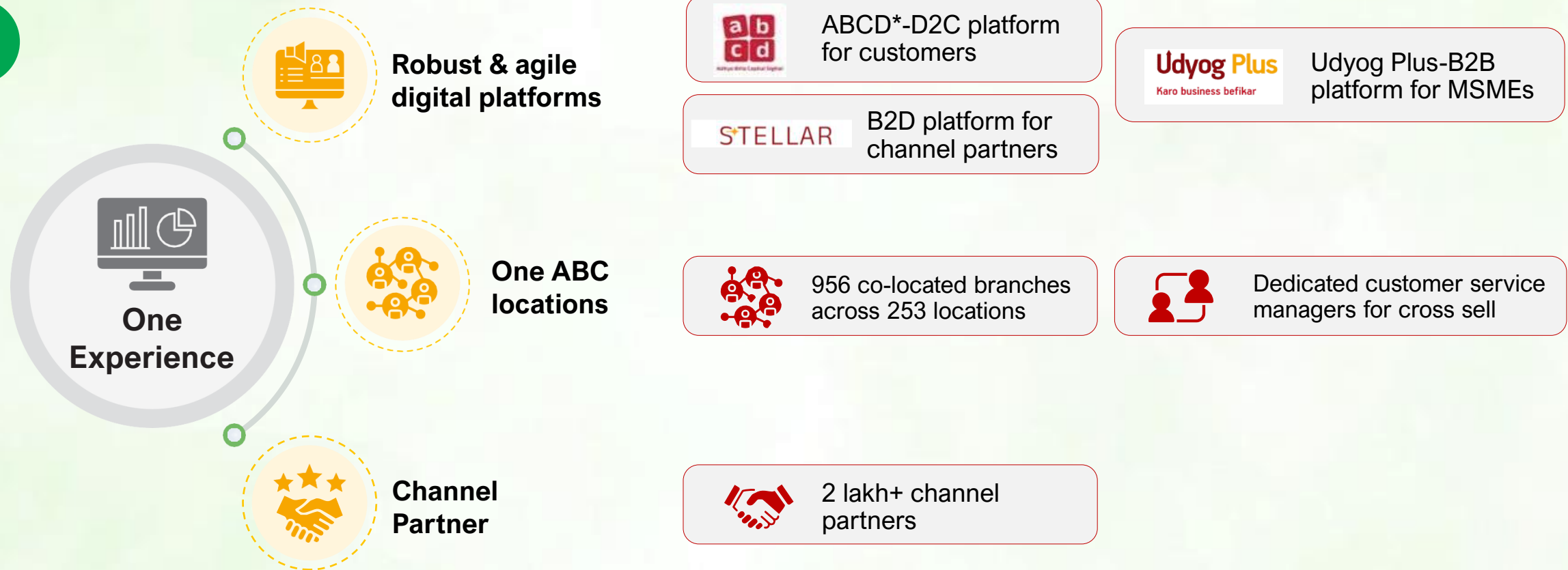
Market Share<sup>6</sup>  
Individual FYP<sup>7</sup> / Group New Business Premium

81%

Digital Renewal<sup>8</sup> 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 FY25 Market share among private player, Source IRDAI; 7. First Year Premium (FYP); 8. Individual Renewal Premium; 9. Closing AUM for ETFs/FoFs/Index Funds.

# ADITYA BIRLA CAPITAL : OMNI CHANNEL ARCHITECTURE



**1,623** branches across businesses

**...providing complete flexibility to customers to choose preferred channel of interaction**



# ABCD D2C PLATFORM : 5.5 Mn Customers

ABCD APP & WEBSITE PROVIDES COMPLETE OMNICHANNEL<sup>2</sup> EXPERIENCE TO CUSTOMERS

Everything Finance As Simple As ABCD

**5.5Mn**  
Customers<sup>3</sup>

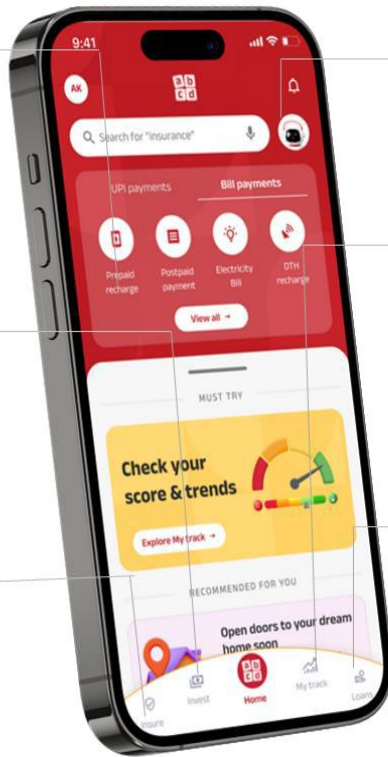
**2.3Mn**  
VPAs

**25+**  
Product

**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

**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  
Health Track  
Rewards Track  
Vehicle Track

**Loans**  
Personal Loan  
Business Loan  
Home Loan  
Gold Loan  
LAMF

Key Highlights in FY25



**Launch of Vehicle Track**  
Add and track all vehicle information in one place



**Launch of DigiSilver**  
Invest securely in silver starting from just ₹10



**SIP feature across Investment Products**  
Systematic investment in DigiGold, Equity and Fixed Deposits



**Received PPI License from RBI**

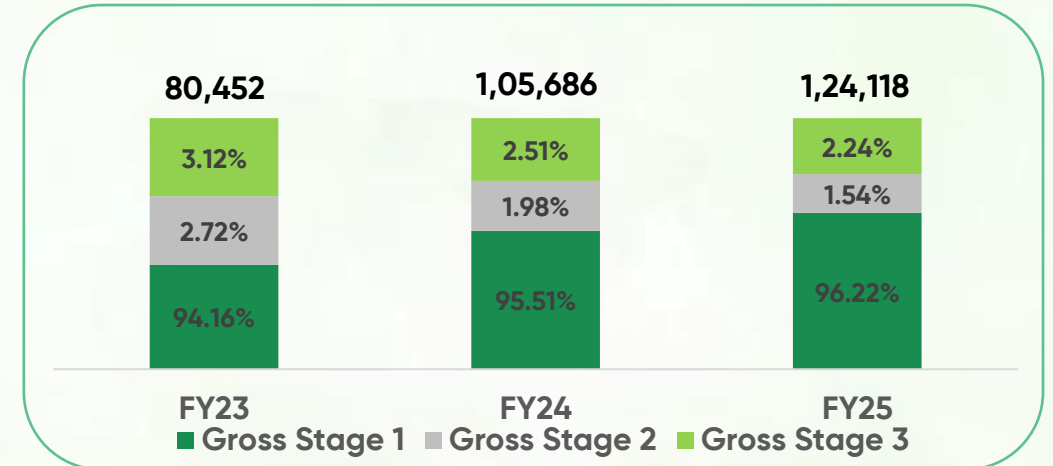


# ADITYA BIRLA CAPITAL : FINANCIAL PERFORMANCE

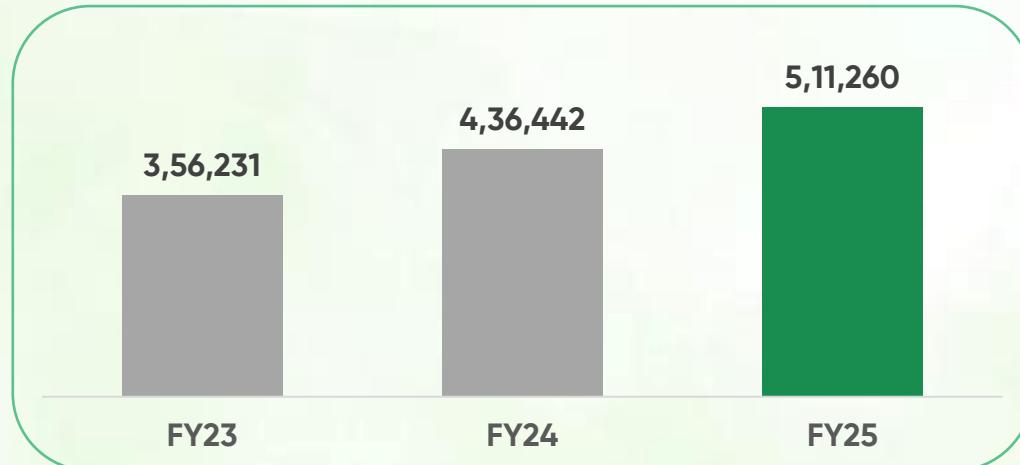
## TOTAL LENDING BOOK\* (₹ Cr.)



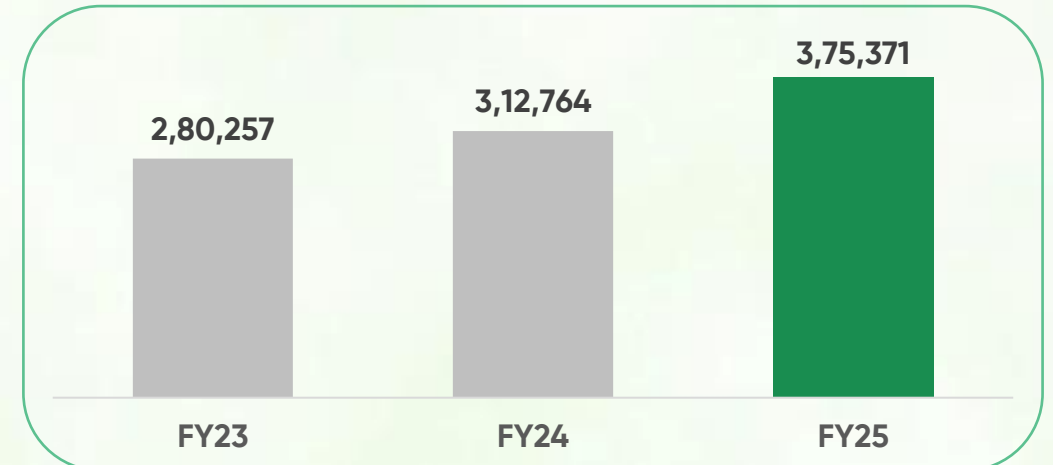
## ASSET QUALITY TREND# (₹ Cr.)



## TOTAL ASSET UNDER MANAGEMENT^ (₹ Cr.)

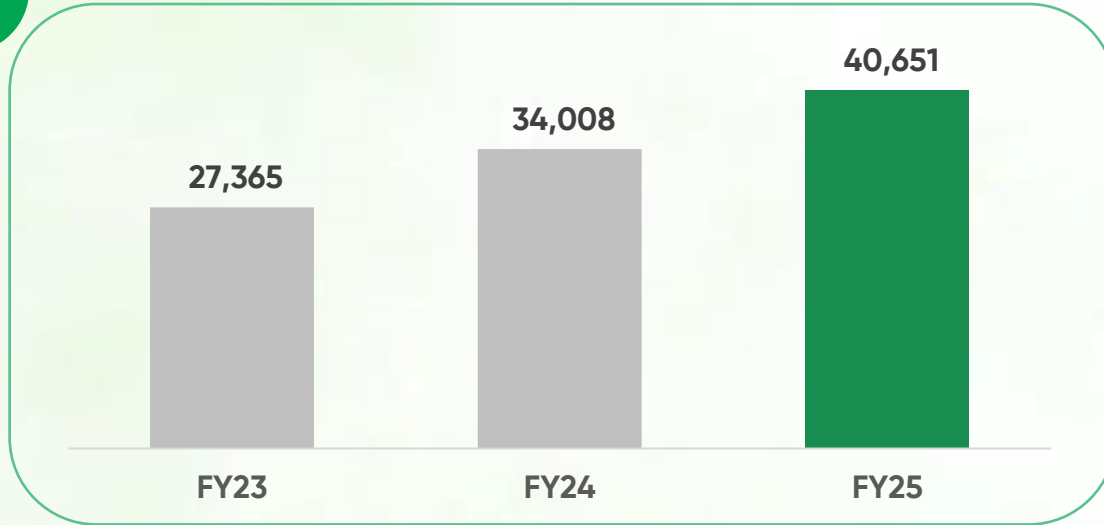


## AMC - ASSET UNDER MANAGEMENT (₹ Cr.)

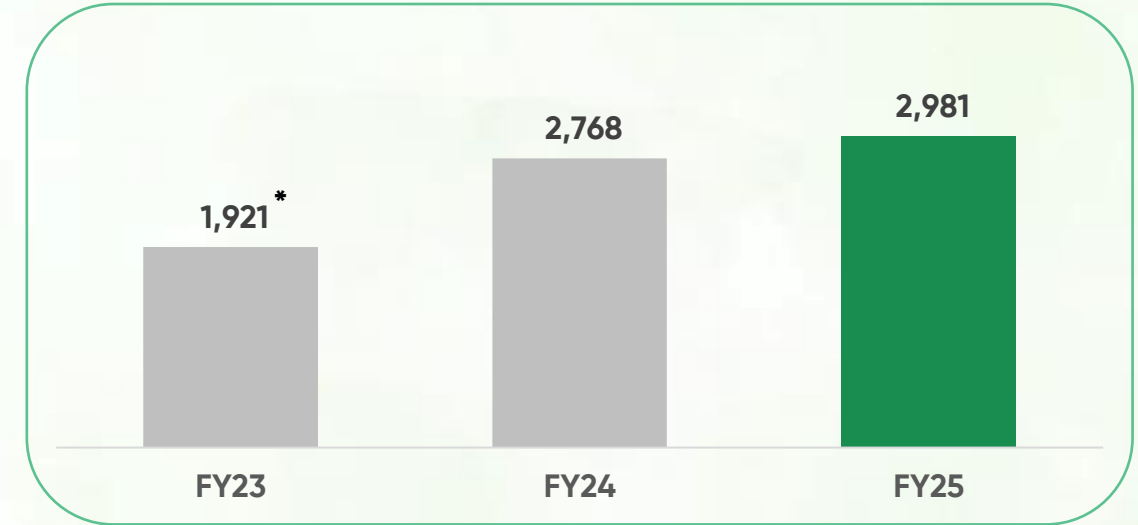


# ADITYA BIRLA CAPITAL : FINANCIAL PERFORMANCE


REVENUE# (₹ Cr.)



PAT\*^ (₹ Cr.)



Consolidated Revenue grew by 20% YoY driven by robust growth reported across all business segments. NBFC grew by 16%, Housing Finance grew by 45% and Life Insurance grew by 21%



Focus on credit quality of NBFC business segment continues to strengthen. PAT^ for FY25 stood at ₹2,981 Cr., recording growth of 8% YoY



# OTHERS



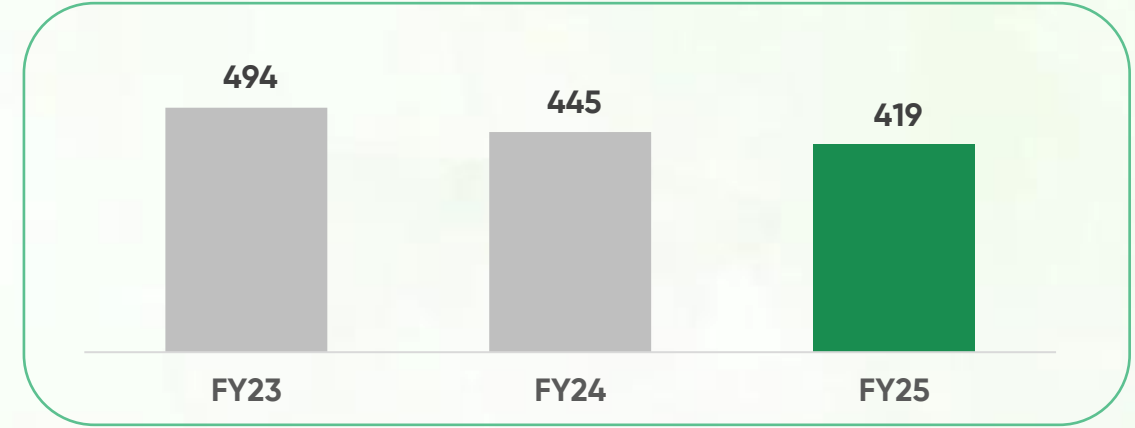


# OTHER BUSINESSES\* : FINANCIAL PERFORMANCE

REVENUE\* (₹ Cr.)



EBITDA\* (₹ Cr.)



Revenue from other businesses was up 7% YoY. Renewables business revenue was up 35% YoY to ₹509 Cr. led by capacity increase

Renewable business EBITDA stood at ₹400 Cr. (including treasury income of ₹54 Cr.). Cumulative installed capacity stood at 1.5 GWp, of which 38% is for Group companies

Insulator business revenue stood flat at ₹479 Cr. EBITDA at ₹7 Cr. impacted due to lower exports

Textiles business revenue stood flat at ₹2,222 Cr. Profitability impacted significantly due to exceptionally high input prices in the linen segment



# APPENDIX

# CONSOLIDATED INCOME STATEMENT

Particulars (₹ Cr.)	Q4FY25	Q4FY24	% Change	FY25	FY24	% Change
Revenue from Operations	44,267	37,727	17	1,48,478	1,30,978	13
Other Income	383	427	-10	1,459	1,264	15
EBITDA*	6,548	6,196	6	20,023	20,837	-4
<i>EBITDA Margin (%)</i>	<i>15%</i>	<i>16%</i>		<i>13%</i>	<i>16%</i>	
Finance Cost	821	463	77	2,802	1,655	69
Depreciation	1,831	1,329	38	6,454	5,001	29
Share in Profit of JVs & Associates	168	94	79	297	89	235
PBT	4,063	4,498	-10	11,064	14,269	-22
Add/(Less): Tax Expense	(1,023)	(1,207)	-15	(3,069)	(3,774)	-19
Add/(Less): Exceptional items	(67)	(569)	-	(239)	(569)	-
PAT attributable to Minority Shareholders	1,477	1,352	9	4,051	4,301	-6
Reported PAT (Owners' share)	1,496	1,370	9	3,706	5,624	-34
Adjusted PAT^	1,559	1,908	-18	3,902	6,163	-37

\*EBDITA excluding interest related to financial services business.

^PAT adjusted for exceptional items for like-to-like comparison equivalent to Grasim's holding.

# STANDALONE INCOME STATEMENT

Particulars (₹ Cr.)	Q4FY25	Q4FY24	% Change	FY25	FY24	% Change
Revenue from Operations	8,926	6,768	32	31,563	25,847	22
Other Income	227	260	-13	1,715	1,257	36
EBITDA	447	787	-43	2,857	3,573	-20
<i>EBITDA Margin (%)</i>	5%	11%		9%	13%	
Finance Cost	201	121	66	684	440	55
Depreciation	501	339	48	1,676	1,215	38
PBT	(254)	327	-	497	1,917	-74
Add/(Less): Tax Expense	80	(52)	-	(121)	(256)	53
Add/(Less): Exceptional items	(114)	(716)	-	(164)	(716)	77
Reported PAT	(288)	(441)	-	212	945	-78
Adjusted PAT <sup>^</sup>	(174)	275	-	376	1,661	-77

<sup>^</sup>PAT adjusted for exceptional items and one-off items in the respective periods for like-to-like comparison.

# STANDALONE CAPEX PLAN

Particulars (₹ Cr.)	Planned Capex FY25	Capex Spent FY25
<b>Cellulosic Fibres Business</b>	<b>828</b>	<b>453</b>
<i>Capacity Expansion (including debottlenecking)</i>	218	87
<i>Modernisation and Maintenance Capex</i>	610	366
<b>Chemicals Business (A+B+C)</b>	<b>800</b>	<b>700</b>
<i>(A) Capacity Expansion - Chlor-Alkali &amp; Chlorine Derivatives</i>	267	246
<i>Caustic Soda: (1,359 KTPA --&gt; 1,530 KTPA)</i>	36	28
<i>Chlorine Derivatives: (1,029 KTPA --&gt; 1,168 KTPA)</i>	231	218
<i>(B) Capacity Expansion - Speciality Chemicals</i>	36	23
<i>Epoxy Polymers &amp; Curing Agents: (123 KTPA --&gt; 246 KTPA)</i>		
<i>(C) Modernisation and Maintenance Capex</i>	497	431
<b>New High Growth Businesses</b>	<b>2,997</b>	<b>2,303</b>
<i>Birla Opus (Decorative Paints)^</i>	2,976	2,288
<i>Birla Pivot (B2B E-commerce)</i>	21	15
<b>Other Businesses</b>	<b>68</b>	<b>57</b>
<i>Textiles, Insulators &amp; Others</i>		
<b>Total</b>	<b>4,693</b>	<b>3,513</b>

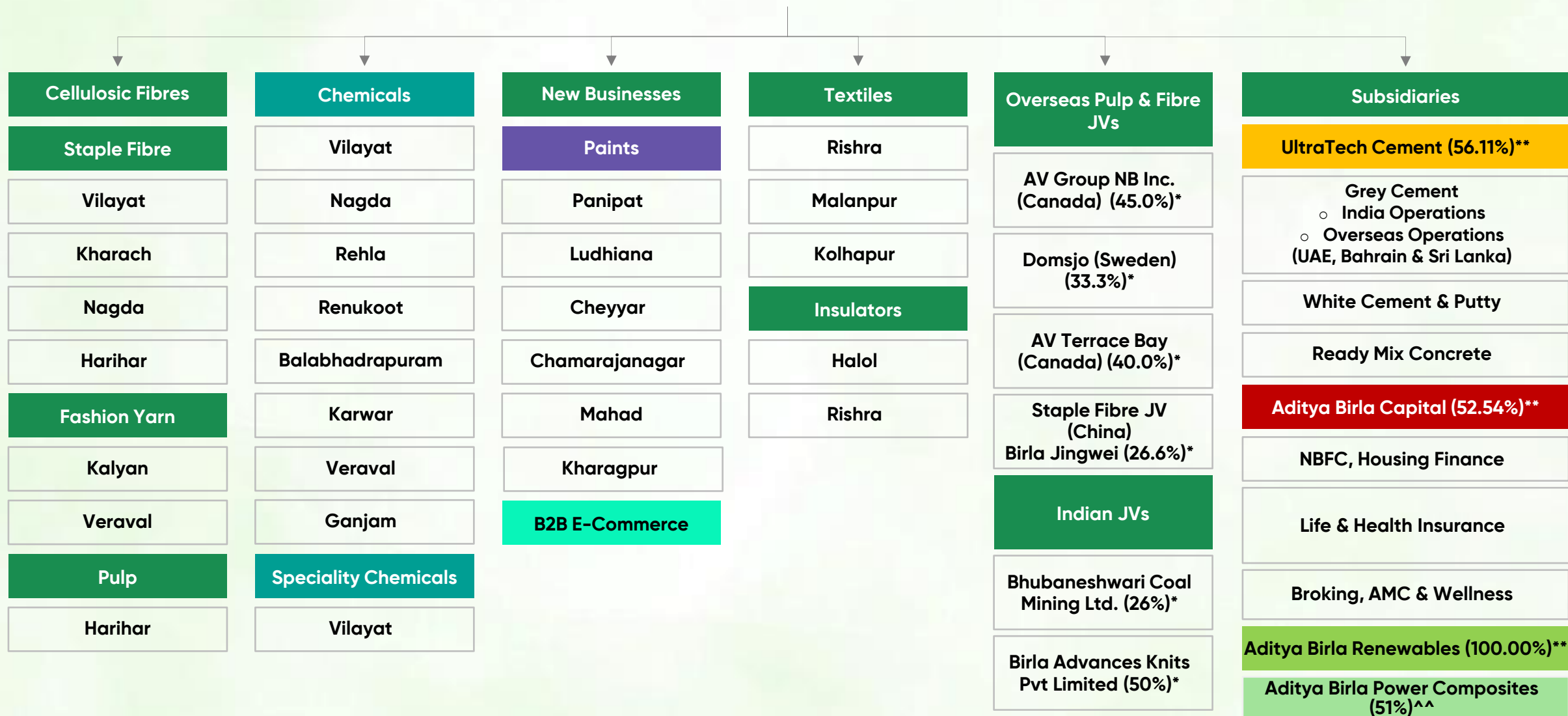
<sup>^</sup>Cumulative Capex for Paints business stood at ₹9,352 Cr. till 31st March 2025.



# BALANCE SHEET

Standalone (₹ Cr.)		EQUITY & LIABILITIES	Consolidated (₹ Cr.)	
31st Mar'25 (Audited)	31st Mar'24 (Audited)		31st Mar'25 (Audited)	31st Mar'24 (Audited)
54,398	52,115	Net Worth	97,509	88,652
-	-	Non Controlling Interest	60,304	50,286
-	-	Borrowings related to Financial Services	1,37,648	1,08,322
11,121	9,453	Other Borrowings	46,000	26,780
741	276	Lease Liability	2,677	2,053
2,299	2,297	Deferred Tax Liability (Net)	12,487	9,417
-	-	Policy Holders Liabilities	98,351	85,388
9,421	9,997	Other Liabilities & Provisions	45,560	41,641
77,981	74,138	SOURCES OF FUNDS	5,00,536	4,12,539
31st Mar'25	31st Mar'24	ASSETS	31st Mar'25	31st Mar'24
22,373	16,193	Net Fixed Assets	1,16,649	77,821
3,042	7,579	Capital WIP & Advances	17,825	21,675
1,355	910	Right of Use - Lease (including Leasehold Land)	3,130	2,519
3	3	Goodwill	21,369	20,154
		Investments:		
2,636	2,636	- UltraTech Cement (Subsidiary)	-	-
18,847	18,847	- AB Capital (Subsidiary)	-	-
923	898	- Solar Subsidiaries	-	-
-	-	- ABSLAMC, ABHI and ABW	8,867	8,423
613	672	- Other equity accounted investees	1,157	2,060
4,229	3,472	- Liquid Investments	10,598	11,344
2,256	4,396	- Vodafone Idea	2,256	4,396
10,640	8,795	- Other Investments	19,988	18,199
-	-	- Investment of Insurance Business	62,605	50,810
-	-	Assets held to cover Linked Liabilities	37,762	36,005
-	-	Loans and Advances of Financing Activities	1,52,662	1,23,135
-	-	Assets held for Sale	138	23
11,063	9,738	Other Assets, Loans & Advances	45,529	35,976
77,981	74,138	APPLICATION OF FUNDS	5,00,536	4,12,540
6,892	5,981	Net Debt / (Surplus)	35,402	15,436

# GRASIM GROUP STRUCTURE



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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