



Investor Presentation
September 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\$ 67 billion*** conglomerate

Consolidated market cap **of US\$ 112# billion**

Across **6** continents and **41** countries

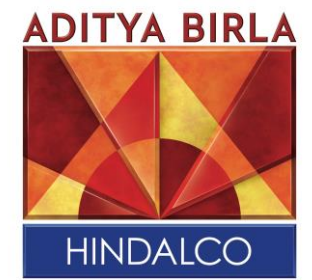
42% of revenues from outside India operations

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

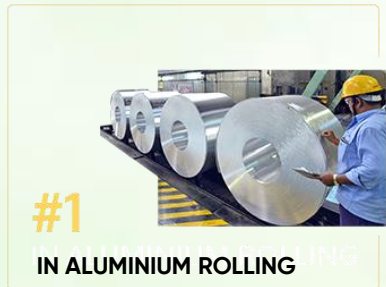
227,500+ employees of over 100 nationalities

300M+ Loyal customer base

OUR KEY GROUP COMPANIES



GLOBAL RANKING ACROSS KEY CATEGORIES



GRASIM's LEADERSHIP ACROSS KEY COMPONENTS OF GROWING ECONOMY



INDIA's AMRIT KAAL

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

~1.9 GW of **RENEWABLE** energy capacity

Growing Digital
Economy

B2B E-COMMERCE platform
enabling MSMEs Digital reach

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

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**

STRONGLOMORATE : KEY STRENGTHS

5

History of
continuous
Dividend
Distribution

For
>62 years

6

Strong Balance
Sheet with
"AAA/Stable"
rating

Consolidated
Debt*/Equity
0.29x

7

Value Creation

~1.9x/~1.6x
outperformance[#]
in stock returns vs.
benchmark[^] over
5Yr/10Yr 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 FINANCIAL HIGHLIGHTS (CONSOLIDATED)

TTM Revenue

₹1,53,986 Cr.

TTM EBITDA

₹21,713 Cr.

TTM PAT[^]

₹4,050 Cr.

LEADERSHIP ACROSS BUSINESSES

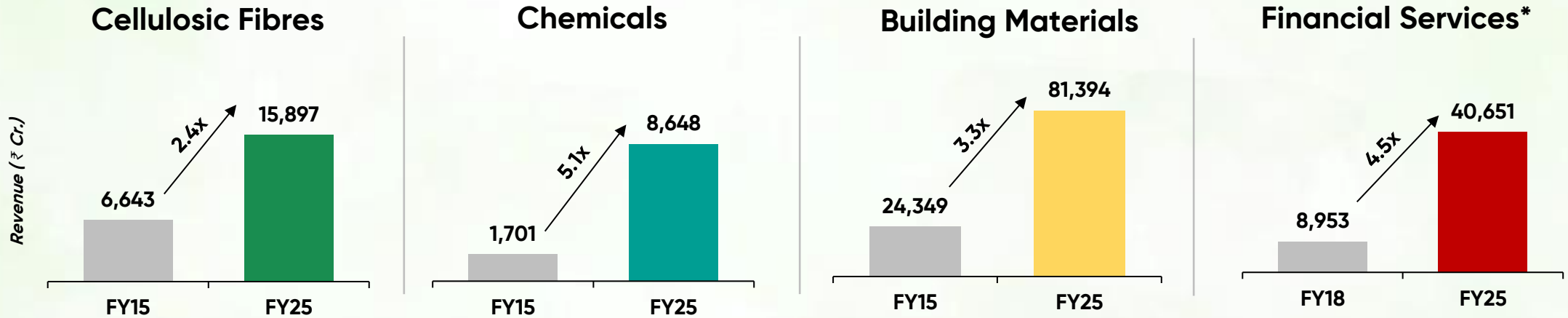


Building Materials Businesses

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, Chlorine Derivatives and Specialty Chemicals*</p> <p>Focus on improving Chlorine integration</p>	<p>UltraTech: India's largest selling cement brand and 3rd largest cement player globally (ex - China)</p> <p>Largest Manufacturer of RMC**, Leading Player of White Cement and Cement based Putty</p>	<p>2nd 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>Aditya Birla Renewables: 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 complete range of porcelain and composite insulators, serving domestic and global transmission & distribution markets</p>

TRACK RECORD OF CREATING LARGE BUSINESSES & BRANDS



OUR LEADING BRANDS



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



Traceability of Pulp source from FSC⁽¹⁾ 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)

23% Renewable
Power Share (by capacity^)

- 93% 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

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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
DISCLOSURE
2024

Climate Change

Rated B

CDP
DISCLOSURE
2024

Water Security

Rated B

CDP
DISCLOSURE
2024

Forest

Rated B

MSCI
ESG RATINGS

BBB

CCC B BB **BBB** A AA AAA

ESG Risk Rating

27.2
Medium
Risk

SUSTAINALYTICS
a Morningstar company

Negligible Low **Medium** High Severe
0-10 10-20 20-30 30-40 40+

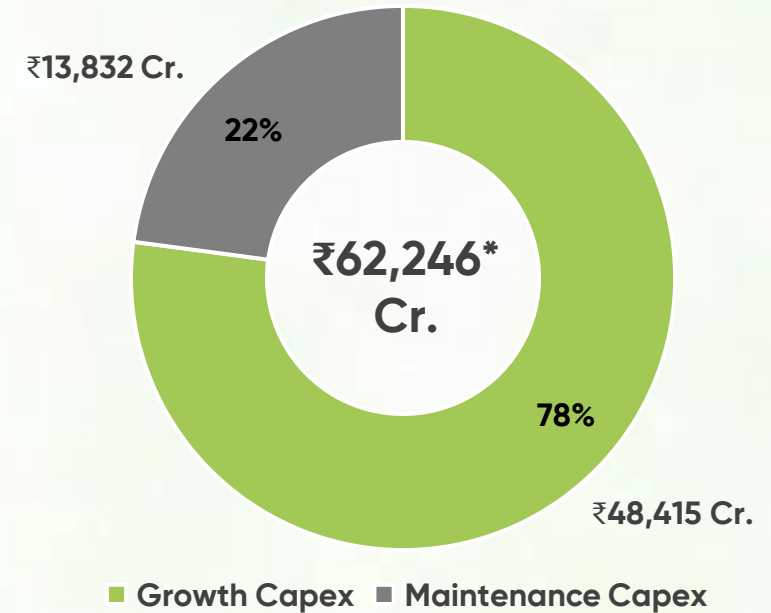
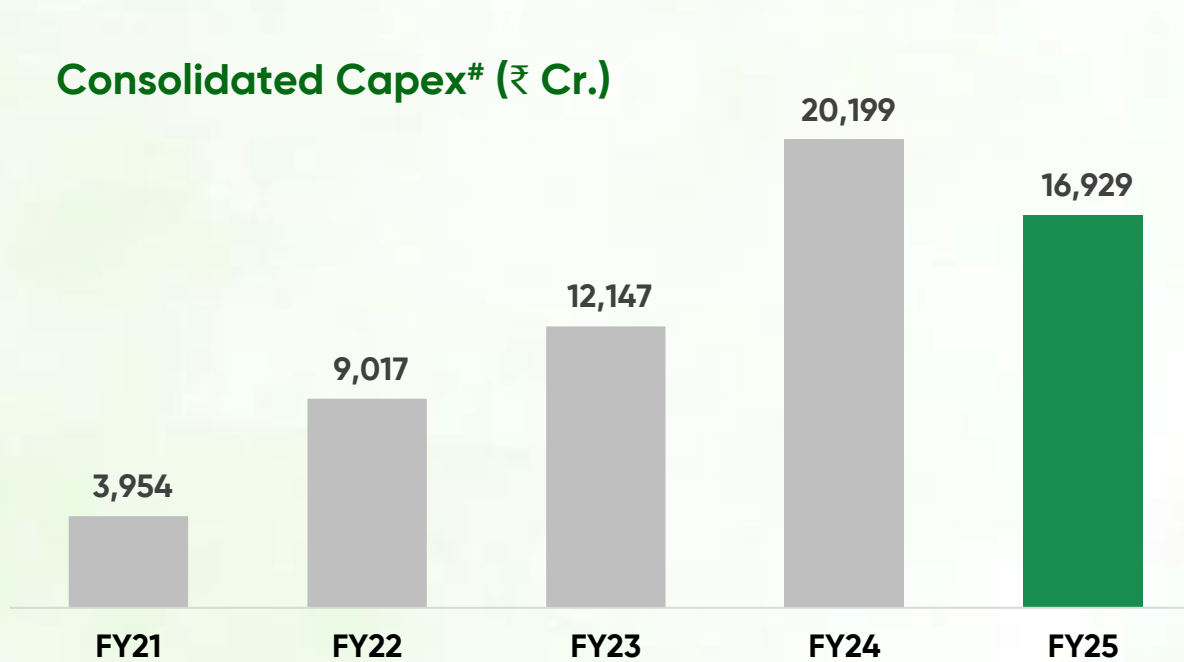
* IMS: Integrated Management System (ISO 9001, 14001 and 45001);

^ includes contracted capacity Grasim Industries Limited Investor Presentation 12

CAPITAL ALLOCATION

FOCUS ON GROWTH

Consolidated Capex# (₹ Cr.)



■ Growth Capex ■ Maintenance Capex

*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 with a bright light. The background is a dark blue to purple gradient with a faint grid pattern. In the background, there is a bar chart with several vertical bars of varying heights, colored in a light blue/purple hue. The overall image conveys a sense of growth, achievement, and financial success.

FINANCIAL HIGHLIGHTS

TRACK RECORD OF CONSISTENT GROWTH

REVENUE (₹ Cr.)



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

EBITDA (₹ Cr.)



EBITDA growth led by superior performance across all key businesses

CONSISTENT GROWTH LEADING TO STRONG FINANCIALS

CONSOLIDATED

Particulars	As on 31st Mar 2024	As on 31st Mar 2025	As on 30th Jun 2025
Net worth (₹ Cr.)	88,652	97,509	99,117
Debt - Equity Ratio	0.97x	1.16x	1.18x
Debt* - Equity Ratio	0.19x	0.29x	0.29x
Net debt* (₹ Cr.)	15,436	35,402	35,138
Total debts to Total assets	0.33x	0.37x	0.37x



Net Debt* to Equity stood at 0.29x as on 30th Jun 2025

Consolidated Net Debt* to TTM EBITDA stood at 1.62x as on 30th Jun 2025 against 1.77x as on 31st Mar 2025

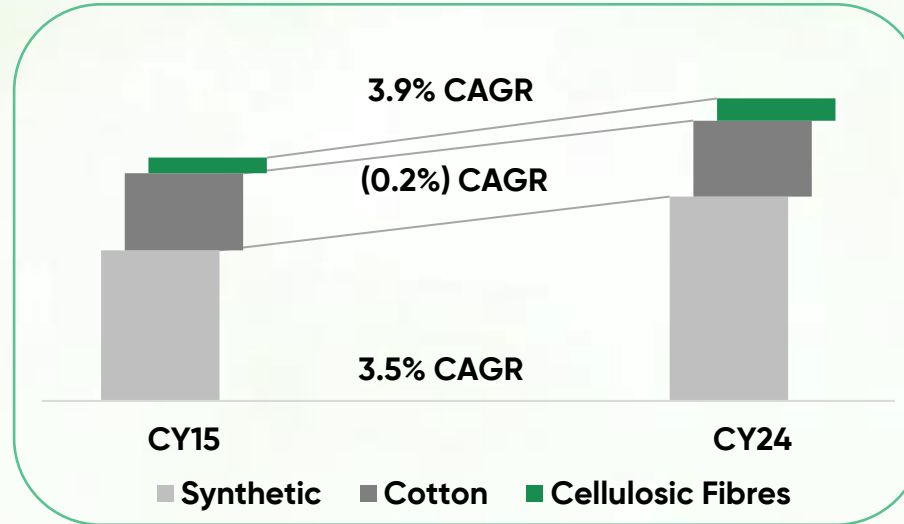




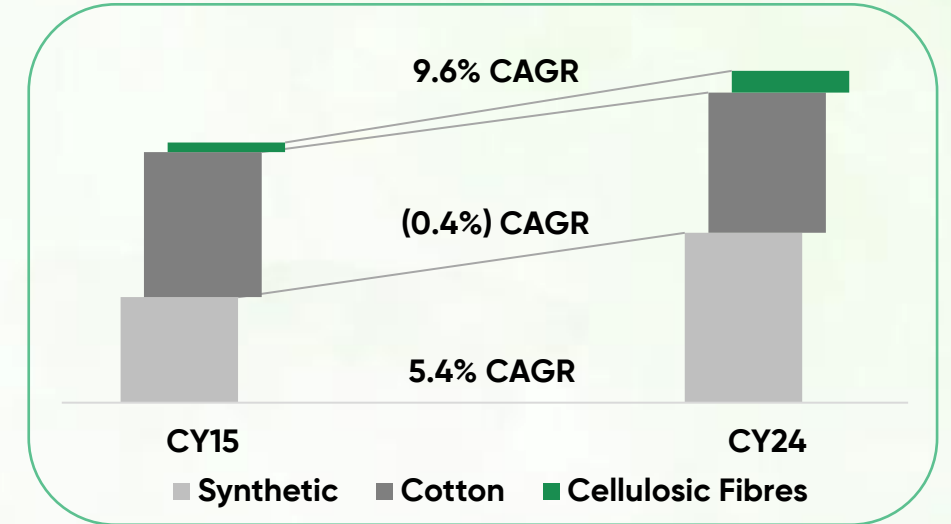
CELLULOSIC FIBRES BUSINESS

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 for textile value
chain

MOST
SUSTAINABLE

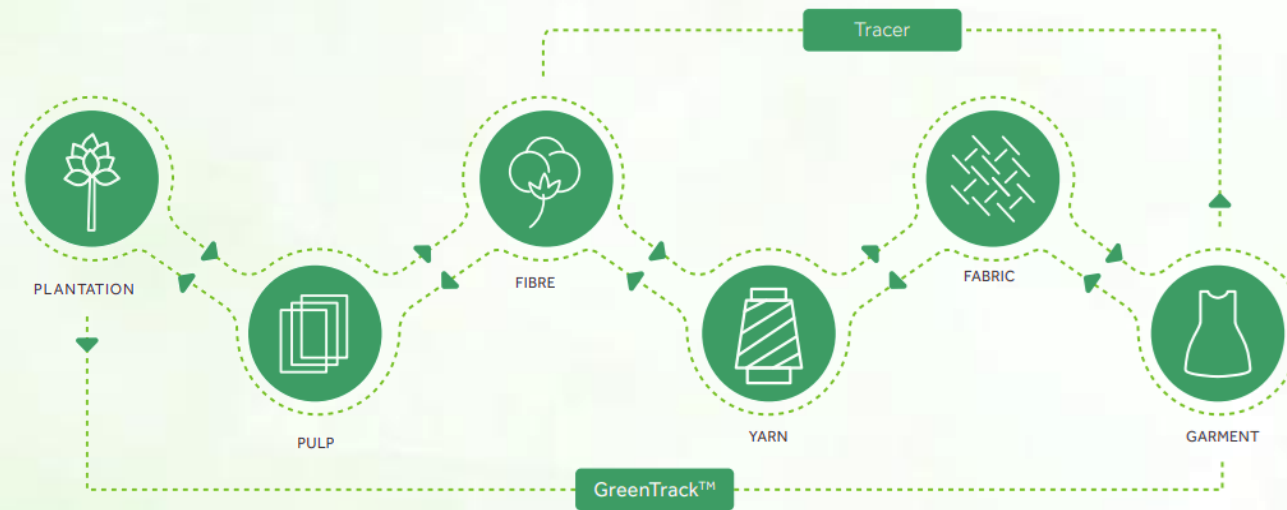
fastest biodegradable
and environment
friendly

Phase 1 of 55 KTPA Lyocell project (total project 110 KTPA) at Harihar, Karnataka
Orders placed for long lead items, other orders and contracts are under process

CELLULOSIC FIBRES : INNOVATION

Traceability: Forest to Fashion

Scan here
to know
more



CANOPY HOT BUTTON - HIGHEST RATING 5 YEAR IN A ROW

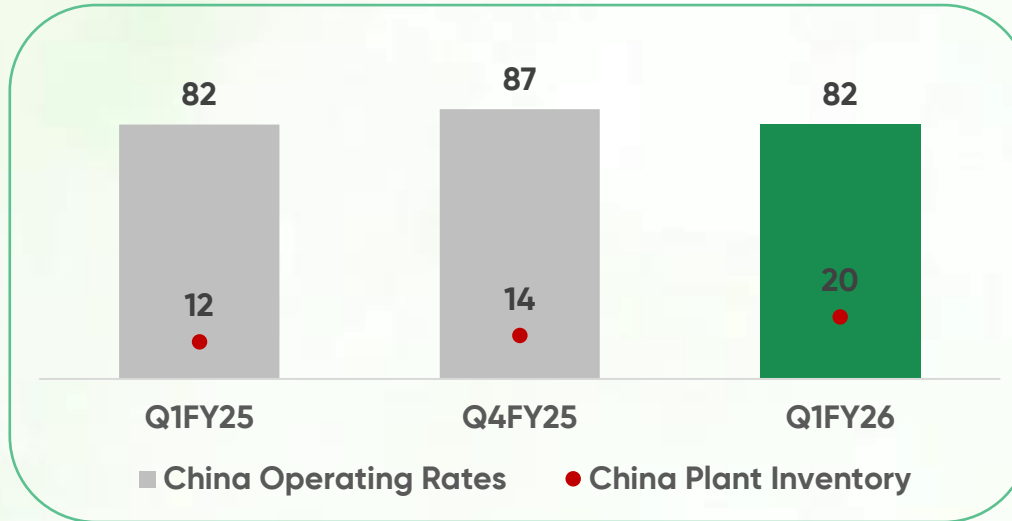


Circular Fashion

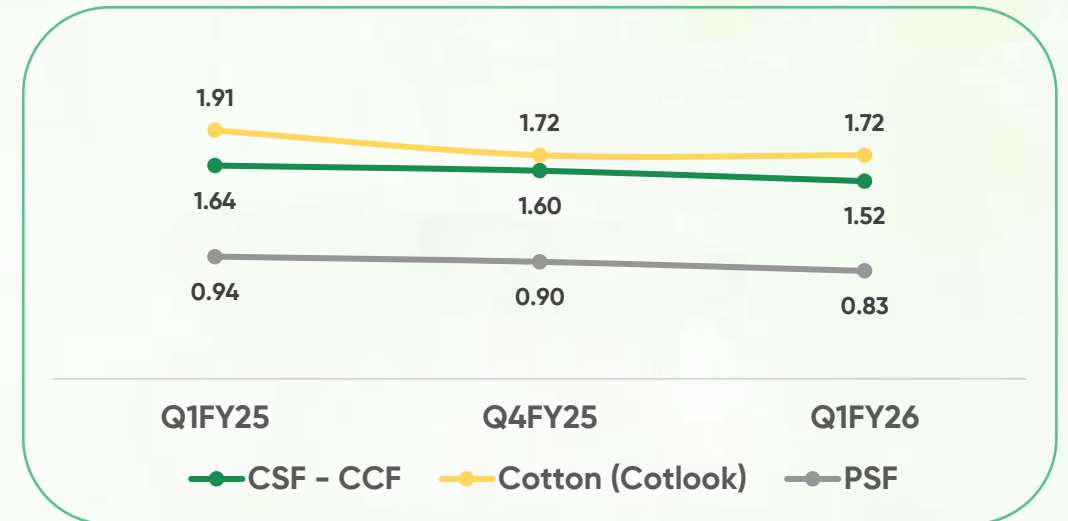


CELLULOSIC FIBRES : KEY MACRO TRENDS

CHINA OPERATING RATE AND INVENTORY DAYS



GLOBAL PRICES TREND (\$/KG)



China operating rates stood flat YoY at 82%, though were lower vs. 87% in Q4FY25 due to seasonality and subdued demand conditions

Average inventory holding increased to 2-Yr high levels of 20 days compared to an average of 11 days in FY25

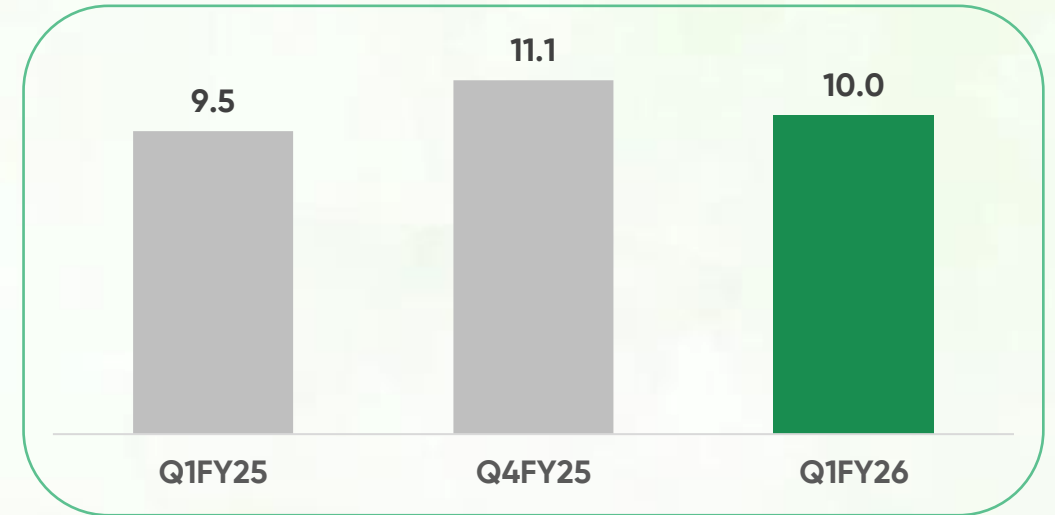
Cellulosic Fibres prices remain resilient vs. other competing fibres like Cotton and Polyester which are exhibiting volatility with a downward bias

CELLULOSIC FIBRES : KEY OPERATIONAL METRICS

CELLULOSIC STAPLE FIBRE (CSF) SALES (KT)



CELLULOSIC FASHION YARN (CFY) SALES (KT)



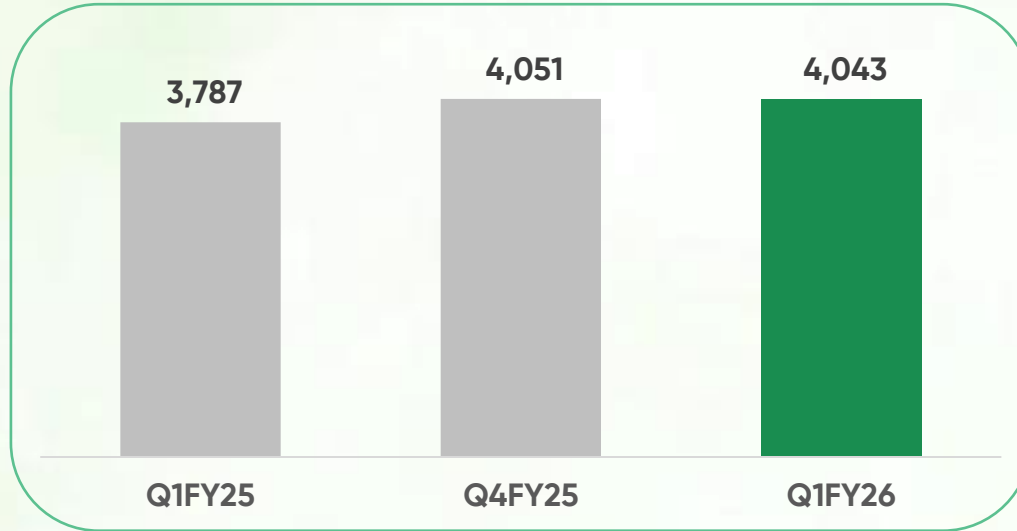
Domestic CSF sales volumes grew by 2% YoY though overall CSF sales volume de-grew by 1% YoY at 209 KT due to lower exports

Specialty Fibres sales volumes share stood at 21%

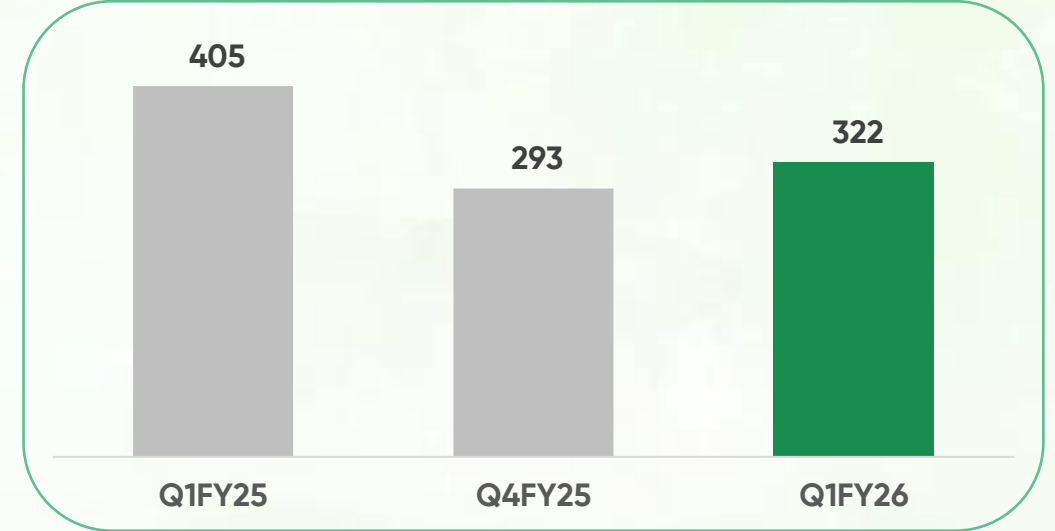
CFY volume grew by 6% YoY, however realisation remains impacted due to low priced imports from China

CELLULOSIC FIBRES : FINANCIAL PERFORMANCE

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Revenue grew by 7% YoY led by stable realisation on sequential basis

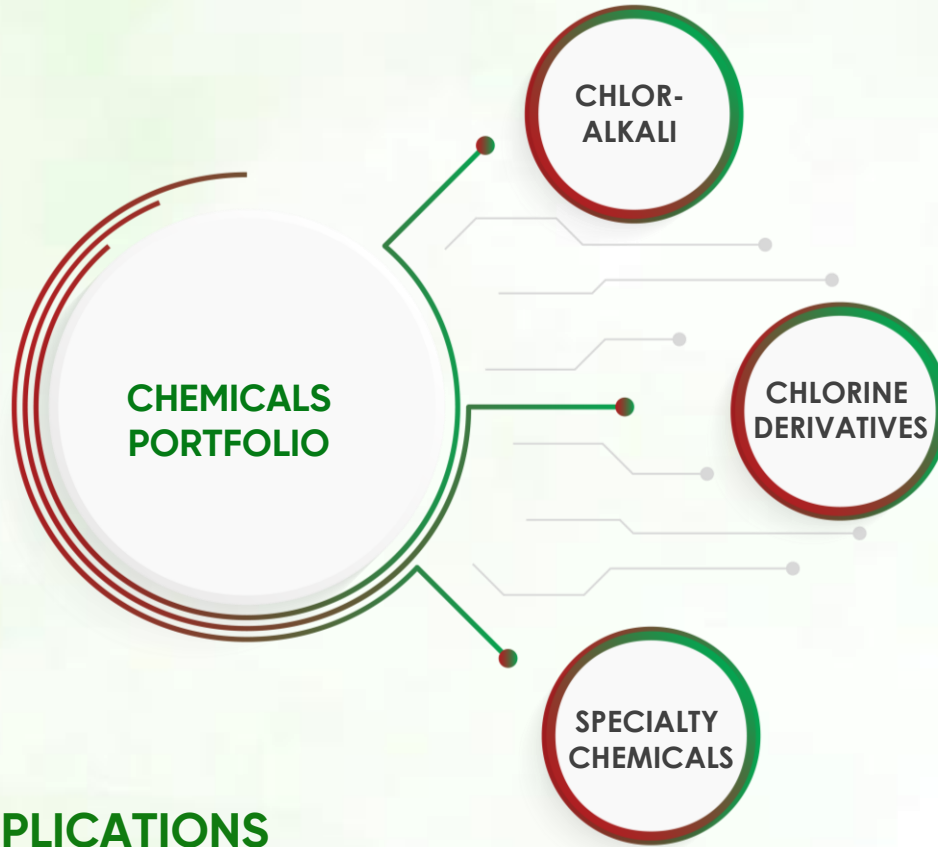
High input prices partially absorbed by the company has resulted EBITDA decline of 20% YoY

CFY realisations remain impacted due to weak demand from textile value chain coupled with low-priced imports from China



CHEMICALS BUSINESS

DIVERSIFIED CHEMICALS PORTFOLIO

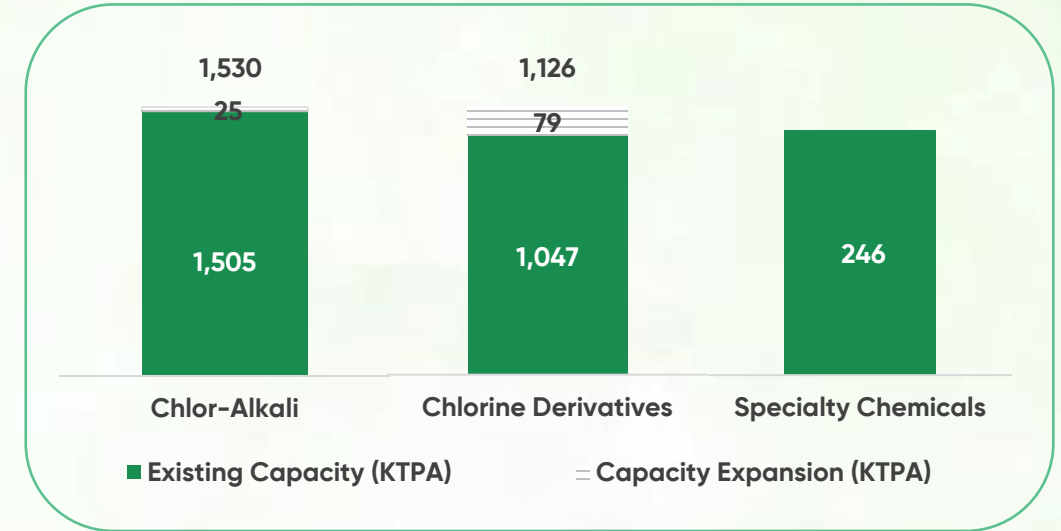


END-USE APPLICATIONS

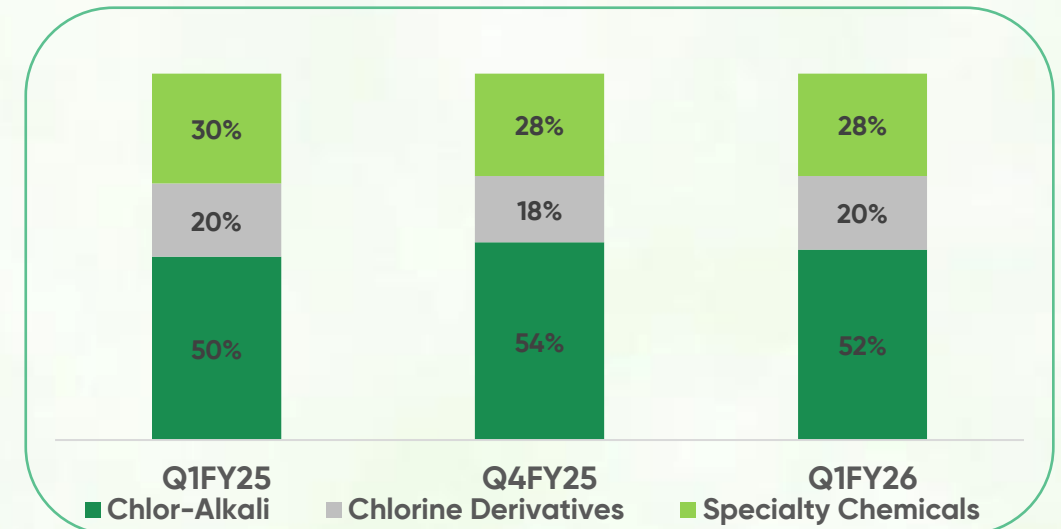
COATINGS	TEXTILES	COMPOSITE	CONSTRUCTION
ALUMINUM PRODUCTION		RENEWABLES	WATER TREATMENT
PVC APPLICATIONS		PHARMA & HEALTHCARE	
PAPER MANUFACTURING		SOAP AND DETERGENTS	

& 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

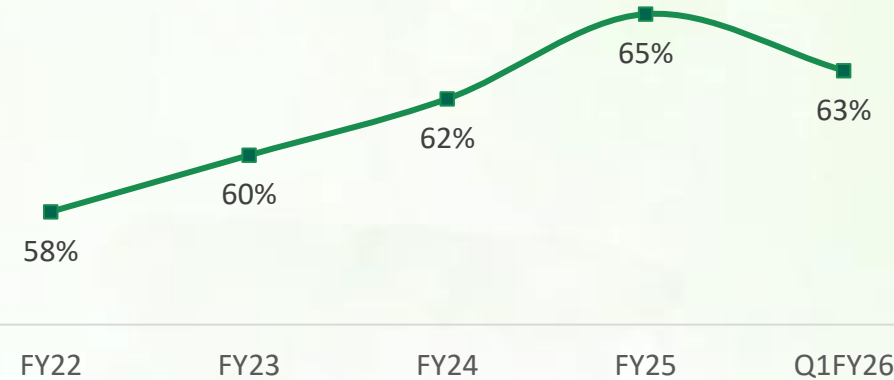
Epichlorohydrin (ECH) 50 KTPA Plant construction at Vilayat progressing well, mechanical completion by Q3FY26

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 (%)



Leverage existing capacities of High Value Specialty Products

Partnerships for Continuous Chlorine Offtake

Develop downstream Chlorine Chemistries

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

SPECIALTY CHEMICALS : EPOXY RESINS AND CURING AGENTS

EPOXY GROWTH DRIVERS

India Industry
Demand Mix (%)



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

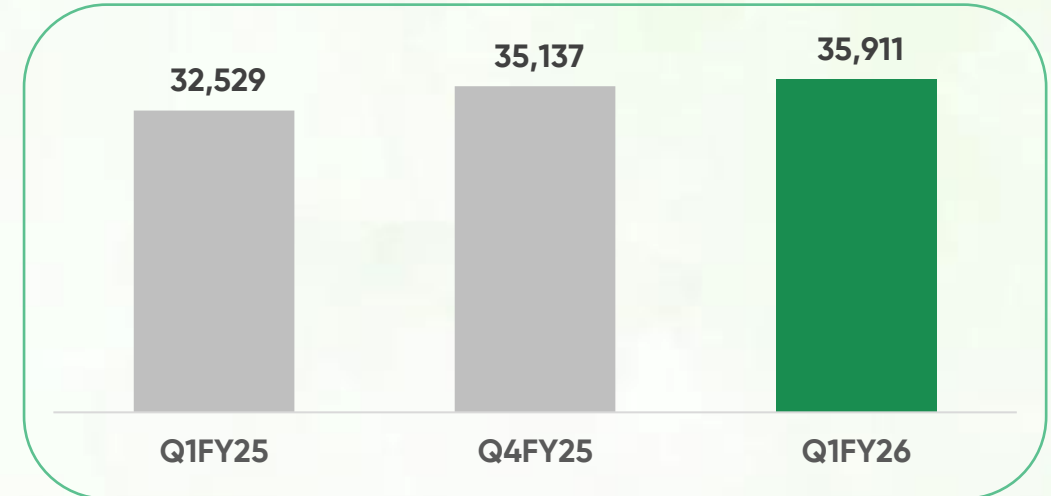
Expanded Product portfolio of
100+
Epoxy products

CHLOR-ALKALI : KEY OPERATIONAL METRICS

CAUSTIC SODA SALES (KT)



GRASIM – ECU (₹/TON)



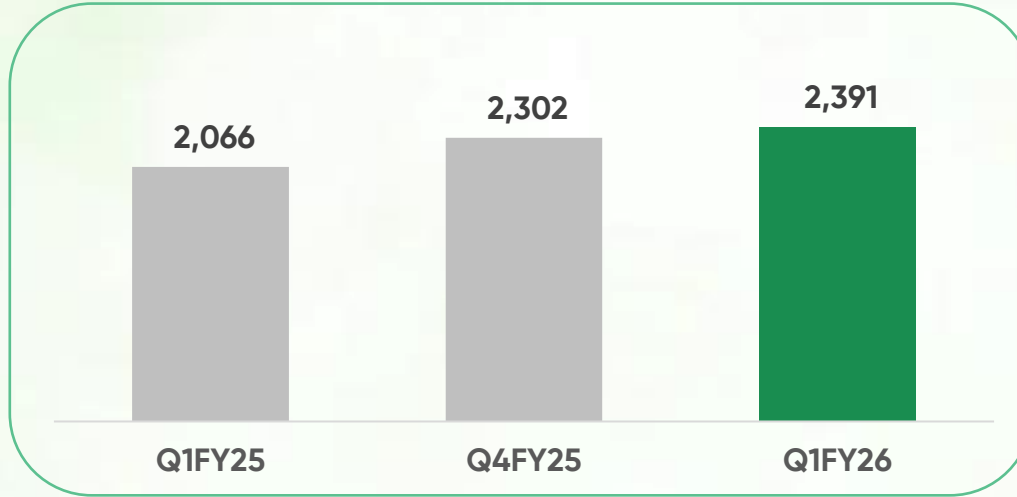
Caustic Soda sales volume was up by 8% YoY led by stable domestic demand scenario

Caustic Soda international average spot prices (CFR-SEA) stood flattish YoY at \$468/ton

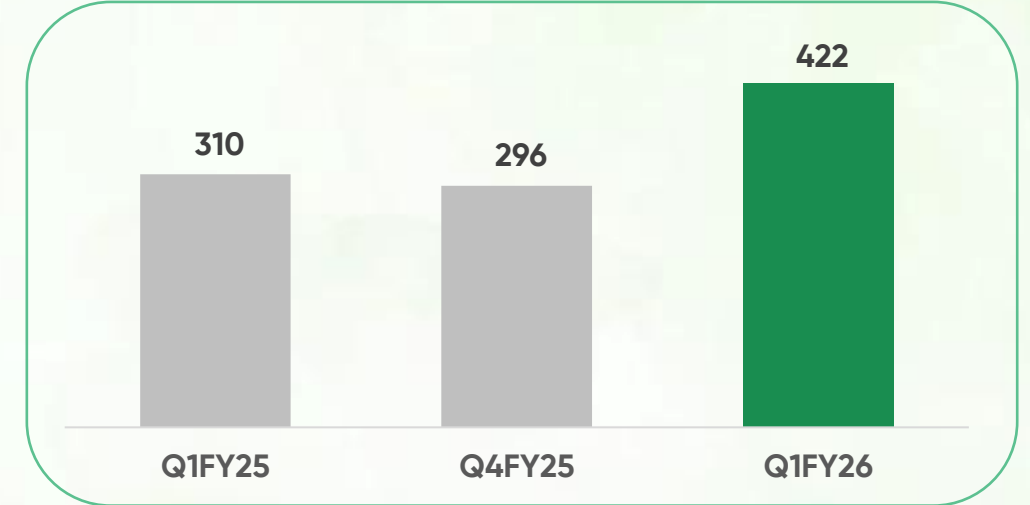
ECU realisation stood flattish on sequential basis and higher by 10% YoY led by stable demand and favourable base

CHEMICALS : FINANCIAL PERFORMANCE

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Revenue growth led by higher Caustic soda & Specialty Chemicals sales volume and improved ECU realisation

Specialty Chemicals sales volumes stood at record high levels, as utilisation rates of expanded capacities are improving.

Chemicals EBITDA growth of 36% YoY led by higher profitability in Caustic and Chlorine derivatives



BUILDING MATERIALS BUSINESS





CEMENT BUSINESS

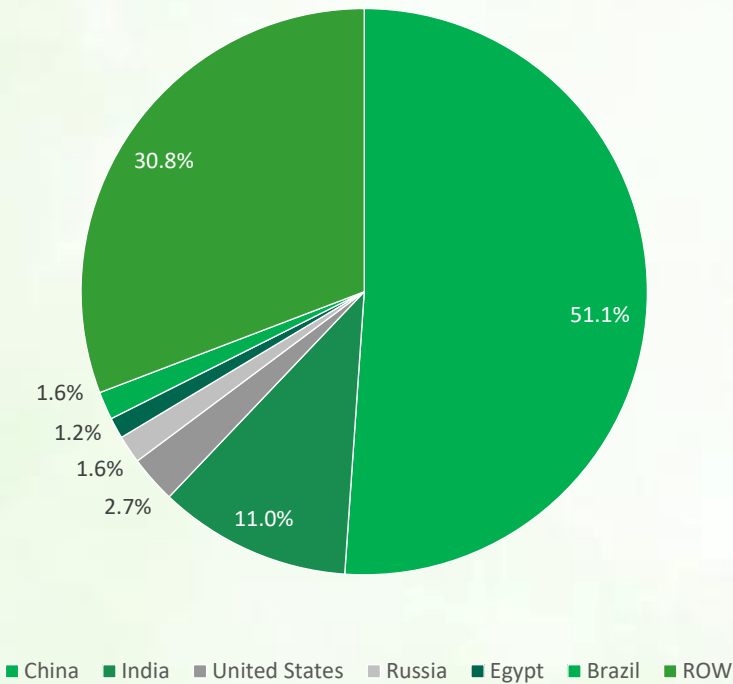
INDIA CEMENT INDUSTRY GROWTH DRIVERS



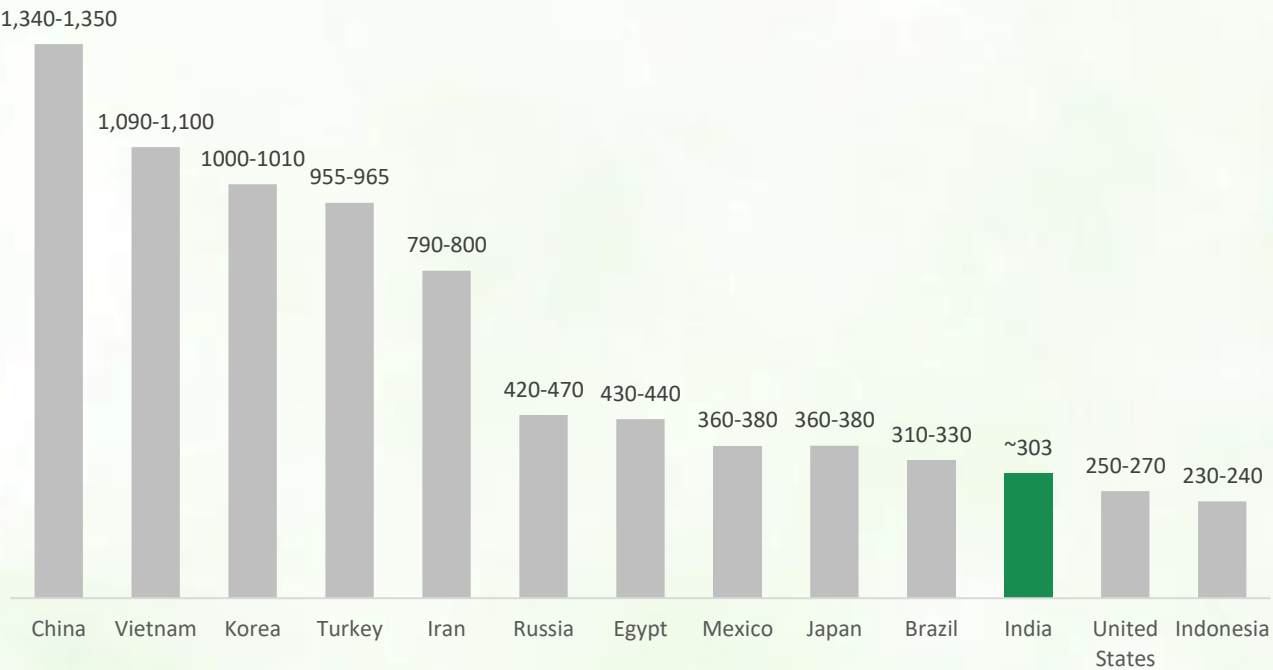
India is the second largest cement producer in the world,

but remains a highly underpenetrated market

Global Cement Production



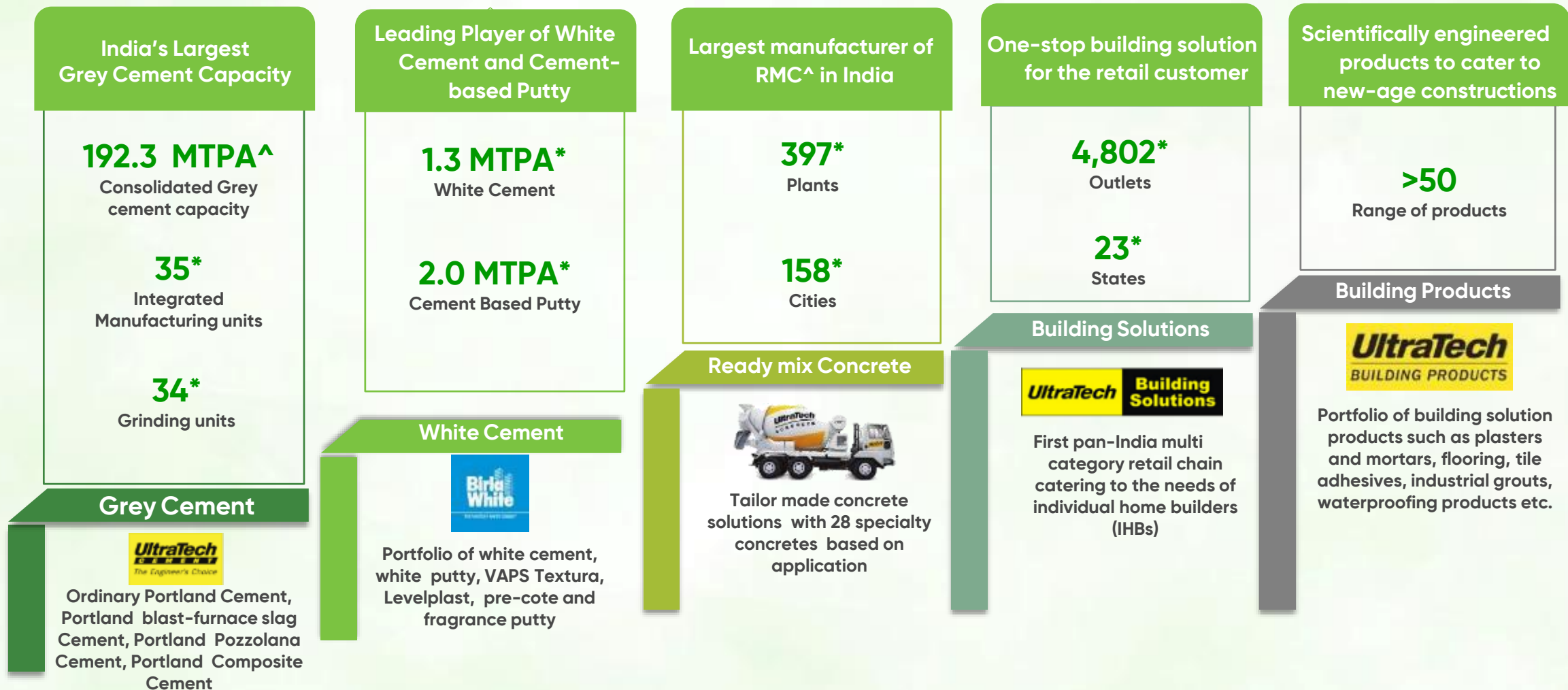
Per capita Consumption (kg/annum)



Source: Industry estimates, research reports.

ULTRATECH : INDIA'S LARGEST SELLING CEMENT BRAND

OUR STRENGTHS



CEMENT: Q1FY26 PERFORMANCE UPDATE

Consolidated volume grew by 9.7% YoY to 36.8 million tons (incl. India Cements and Kesoram)

Premium product mix stood at 33.8%, up 41% in YoY

Domestic grey cement realization grew by 2.4% YoY to ₹5,165/Mt

Domestic operating EBITDA/ton grew by 37% YoY at ₹1,248 led by lower logistics, fuel & power costs

Green Power Mix has increased to 39.5% vs. 27.9% in Q1FY25.

Reached 1.08 GW of renewable power capacity and 363 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.
(FY26e)

UN-ORGANISED MARKET

~25%

PER-CAPITA CONSUMPTION

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

Urbanisation

Housing Demand

Changing Aspirations

Premiumisation

BIRLA
opus

2nd Largest Player* In Indian Decorative Paints Industry



MANUFACTURING
PROWESS



WIDE & SUPERIOR
PRODUCT RANGE



PAN INDIA
DISTRIBUTION
& REACH

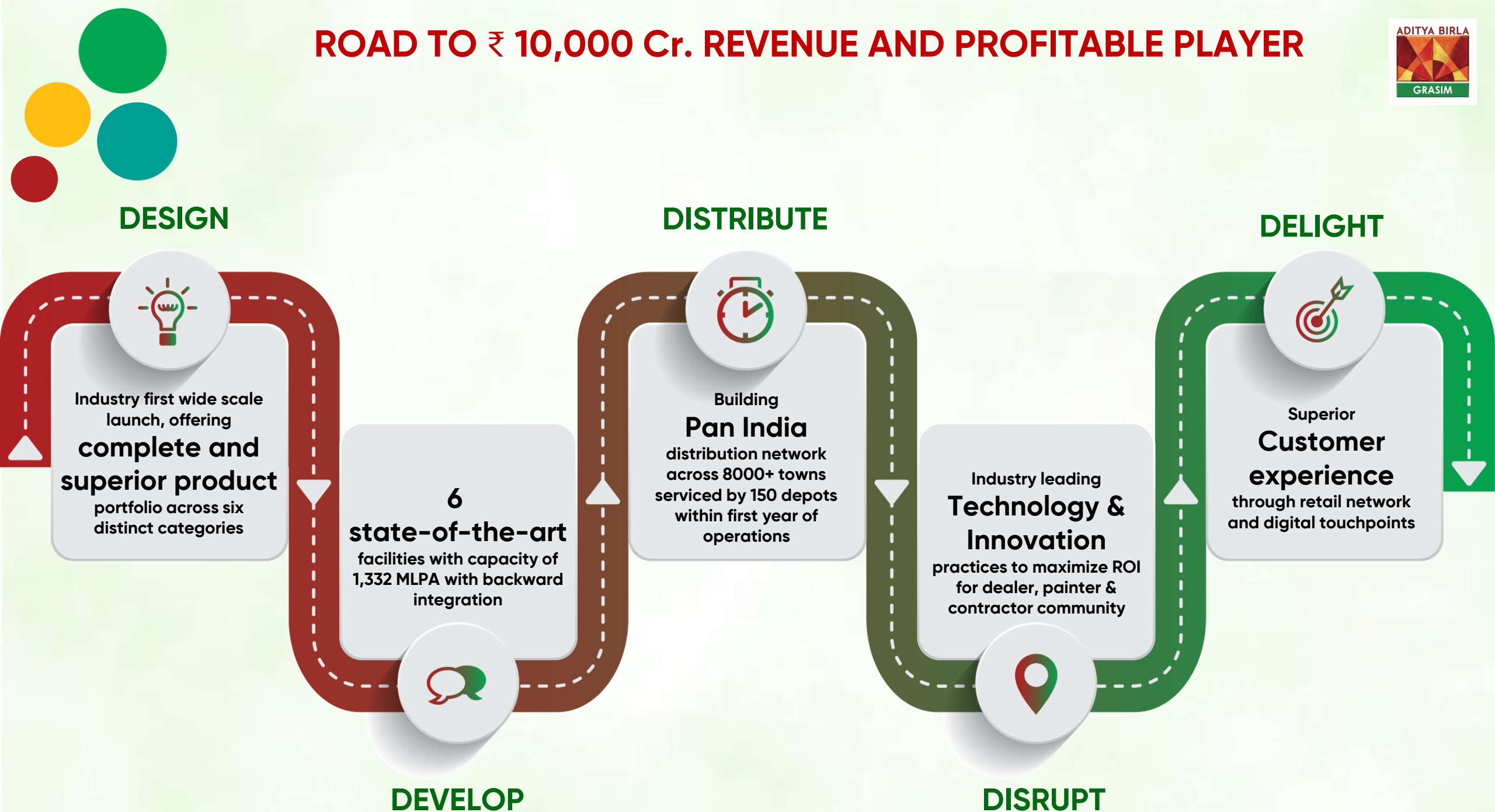


MARKET
DIFFERENTIATORS



CUSTOMER
DELIGHT

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



BIRLA OPUS : SET TO BECOME 2nd 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 2nd, 3rd and 4th largest players

120

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

500 MLPA

Option of adding at lower capital cost

DISTRIBUTION & REACH

8000+

Expanding the reach towns on pan-India basis

150

Depots planned with latest warehousing systems to service within four hours

5,78,000+

Painters and contractors' working with Opus

4900+

Talent across verticals and markets with average age of 31 years

WIDE & SUPERIOR PRODUCT RANGE

179

Products with simplified Brand Architecture

1,460+

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

BIRLA
opus

**Q1FY26
PERFORMANCE
UPDATE**





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

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 : Q1FY26 PERFORMANCE UPDATE



Revenue grew by high single digit QoQ. On track to achieve annual revenue of ₹8,500 crores (\$1 billion) by FY27

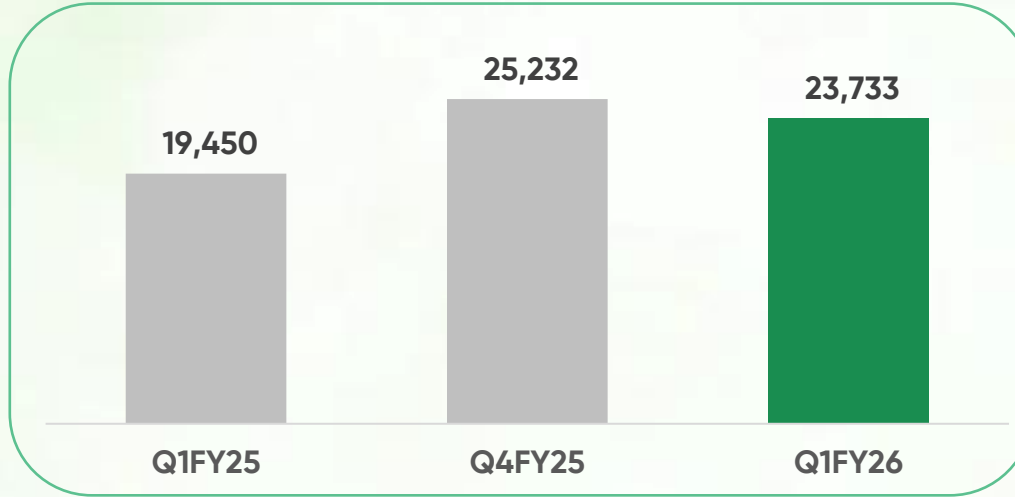
Revenue mix continues to improve due to new product categories like Non-ferrous, Bitumen, Chemicals and Tiles & Ply

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

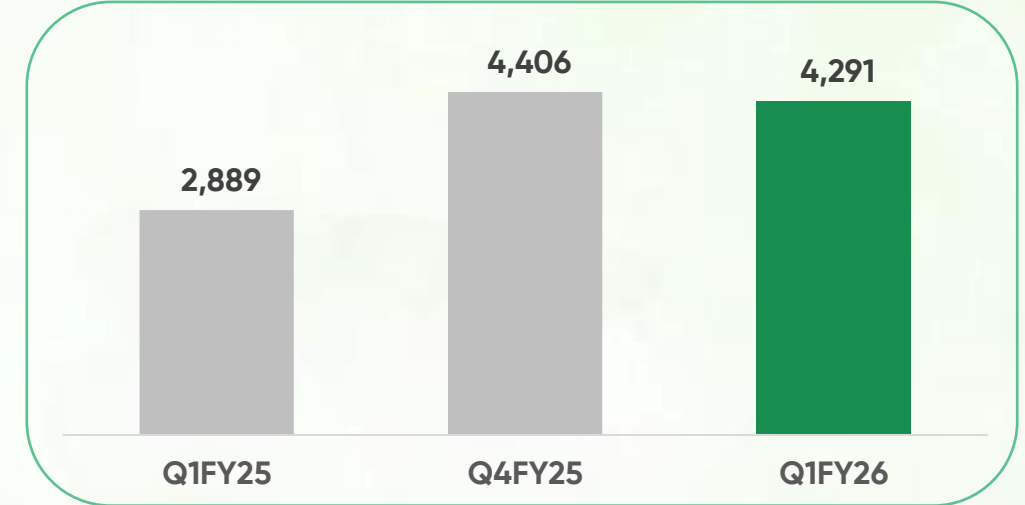
Driving digital adoption across user base through intuitive, self-serve tools that prioritize convenience and ease of use

BUILDING MATERIALS : FINANCIAL PERFORMANCE

REVENUE (₹ Cr.)



EBITDA (₹ Cr.)



Revenue grew by 22% YoY led by all-round performance across Cement, Paints and B2B businesses

Cement revenue grew by 13% YoY with incremental revenue from Paints and B2B Ecommerce businesses

EBITDA grew by 48% YoY led by Cement business partially offset by initial investments for building a consumer-facing Paints business

FINANCIAL SERVICES BUSINESS



FINANCIAL SERVICES : OUR STRENGTHS



ADITYA BIRLA CAPITAL : DIVERSIFIED FINANCIAL SERVICES PLATFORM

NBFC

Housing

₹ 1,65,832 Cr.

Total Lending Portfolio¹

₹ 84,879 Cr.

Retail SME & HNI Loans (65% of NBFC AUM)

5.97%

NBFC NIM⁵

Asset Management

₹ 5,53,504 Cr.

Total AUM²

₹ 4,03,479 Cr.

Total Mutual Fund AAUM⁴

₹ 36,405 Cr.

Passive AUM⁹

Life
Insurance

Health
Insurance

₹ 4,951Cr.

Gross Premium³

5.1%/5.1%

Market Share⁶
Individual FYP⁷ / Group New Business Premium

81%

Digital Renewal⁸ 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 Q1FY26 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



ABCD*-D2C platform
for customers

STELLAR

B2D platform for
channel partners

Udyog Plus
Karo business befikar

Udyog Plus-B2B
platform for MSMEs



1006 co-located branches
across 258 locations



Dedicated customer service
managers for cross sell



2 lakh+ channel
partners

1,690 branches across businesses

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

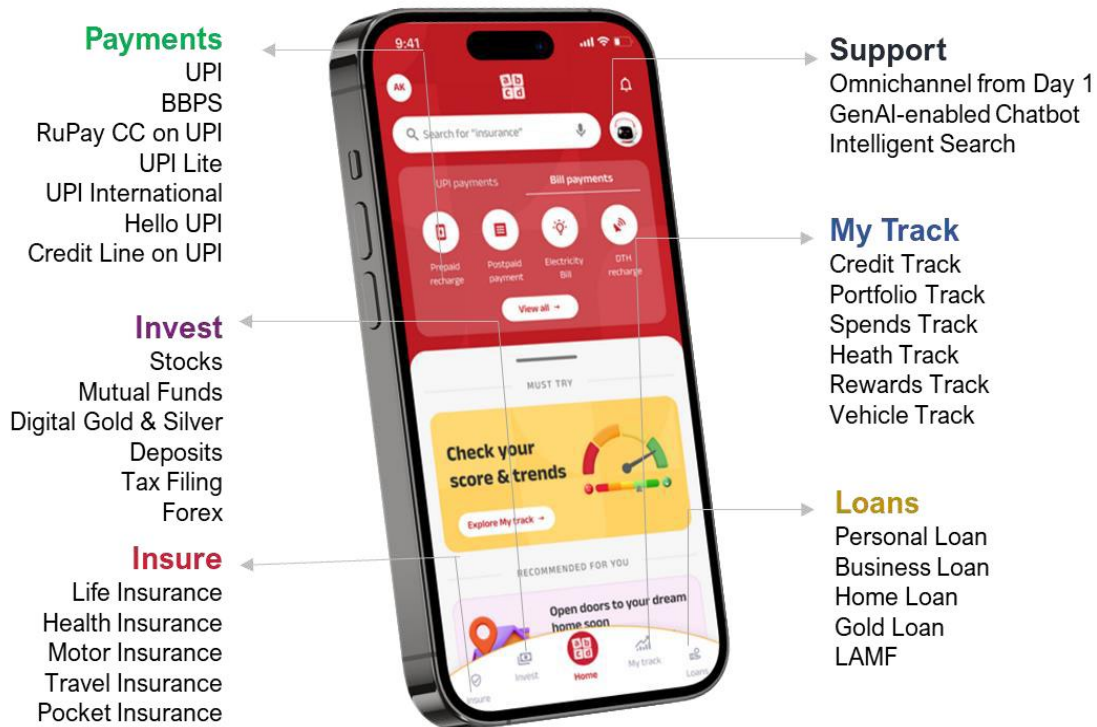
ABCD D2C PLATFORM : 6.4 Mn Customers

ABCD APP & WEBSITE PROVIDES COMPLETE OMNICHANNEL EXPERIENCE TO CUSTOMERS

Everything Finance As Simple As ABCD

6.4Mn
Customers*

25+
Product categories



What New on ABCD App



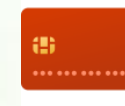
Forex
Forex Card, Currency



SimplInvest
Single SIP to manage all asset classes



PPI Gift Card



Credit Card Offerings

Industry Accolades



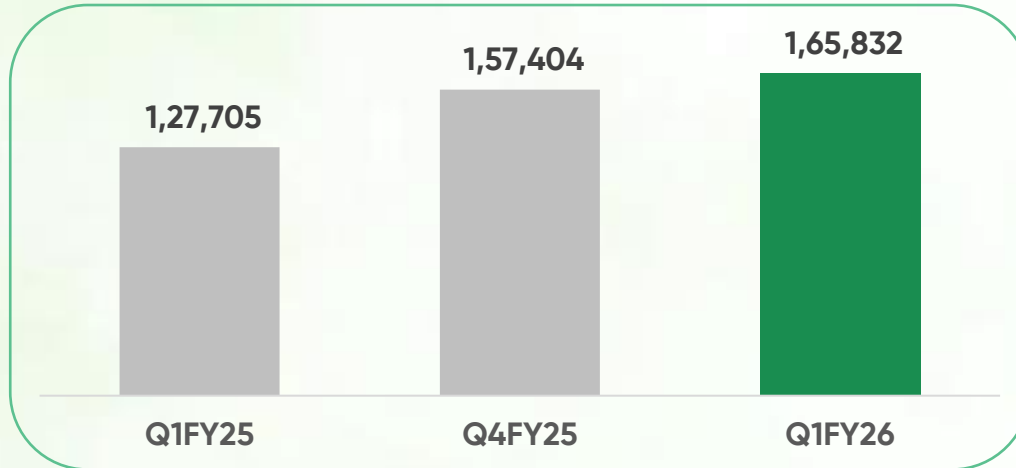
'Best Mobile App Award – India'
at the Asian Banking and Finance Fintech Awards



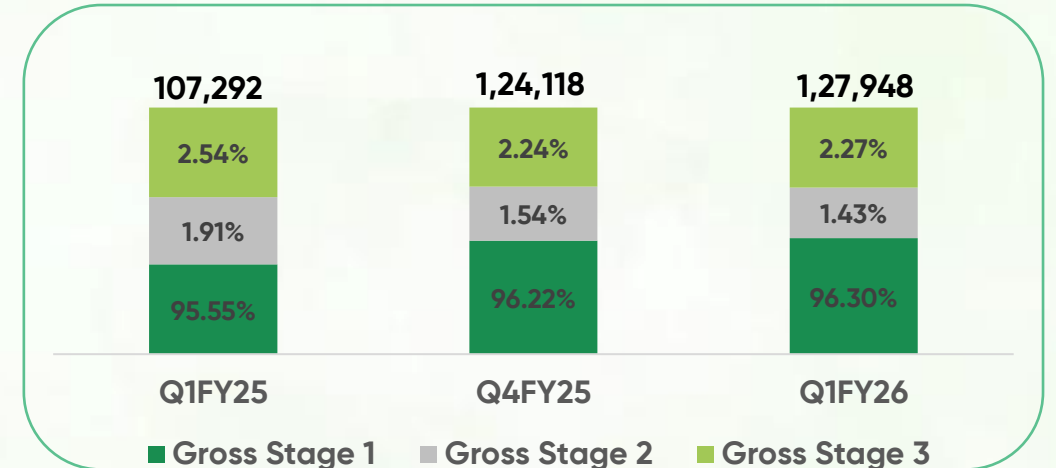
'Best InsurTech Player of the Year'
at India InsurTech Summit

ADITYA BIRLA CAPITAL : FINANCIAL PERFORMANCE

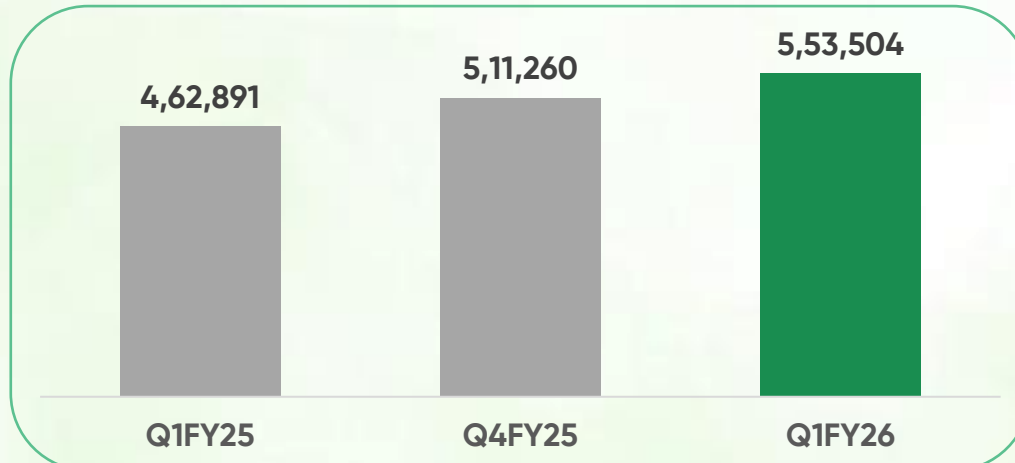
TOTAL LENDING BOOK* (₹ Cr.)



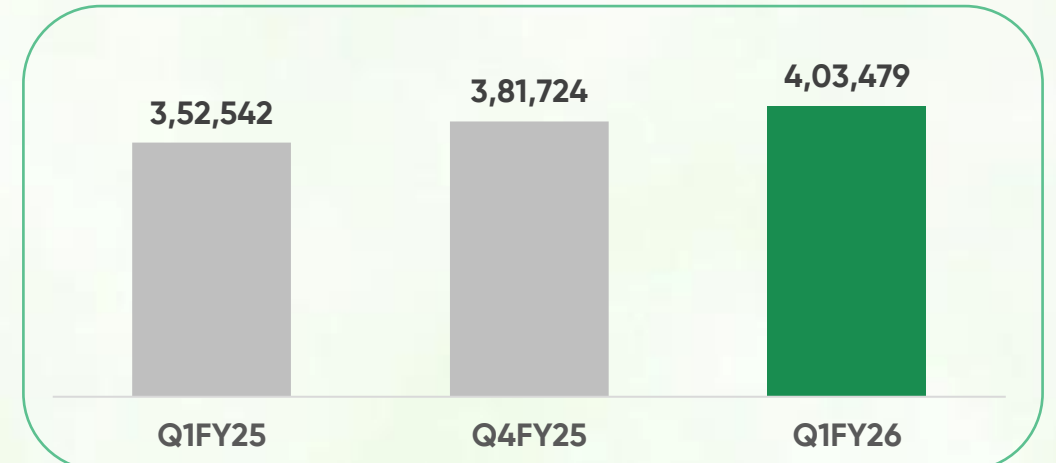
ASSET QUALITY TREND# (₹ Cr.)



TOTAL ASSET UNDER MANAGEMENT^ (₹ Cr.)

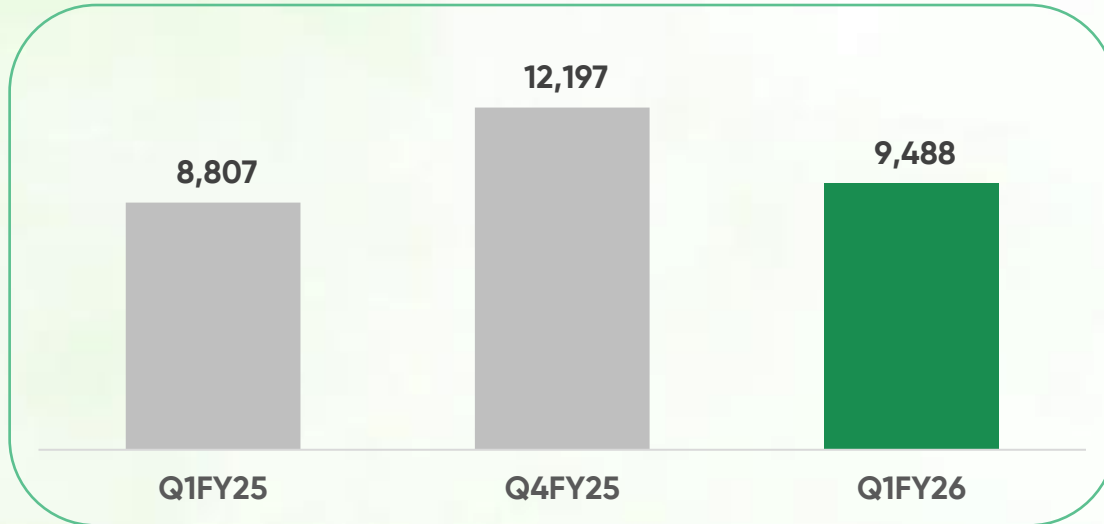


AMC - ASSET UNDER MANAGEMENT (₹ Cr.)

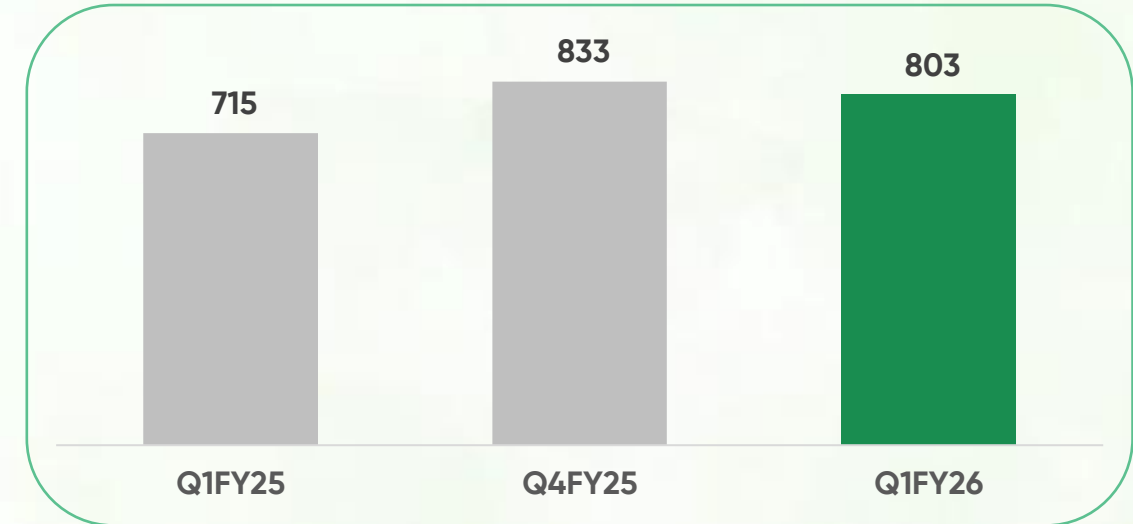


ADITYA BIRLA CAPITAL : FINANCIAL PERFORMANCE

REVENUE# (₹ Cr.)



PAT*^ (₹ Cr.)



Revenue grew by 8% YoY led by growth across all business segments: NBFC up by 13% YoY, Housing Finance grew by 65% YoY, Life Insurance grew by 2% YoY and Health Insurance grew 31% YoY



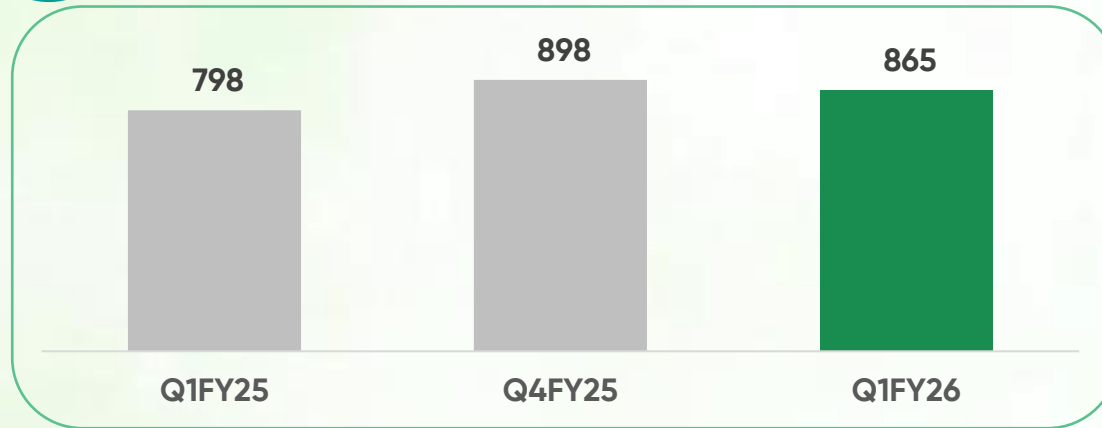
PAT^ grew by 12% YoY with focus on credit quality of NBFC business segment continues to strengthen

OTHERS

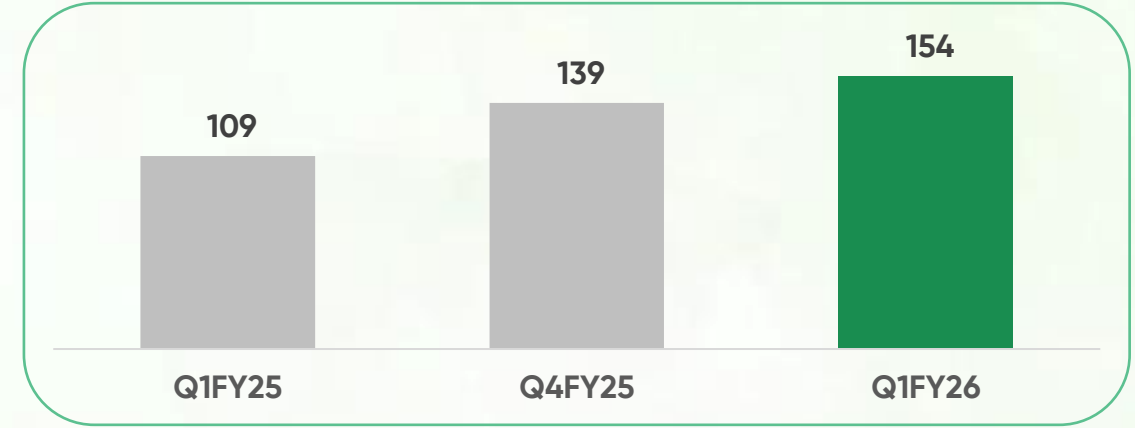


OTHER BUSINESSES* : FINANCIAL PERFORMANCE

REVENUE* (₹ Cr.)



EBITDA* (₹ Cr.)



Other business segment revenue grew by 8% YoY, while EBITDA grew by 41% YoY, led by higher capacities in renewable business

Renewable business EBITDA grew by 66% YoY to ₹146 Cr. (incl. treasury income of ₹21 Cr.). Cumulative installed capacity stood at 1.9 GWp, with 43% for Group companies

Insulator business revenue grew by 10% YoY led by higher realisation due to improved product mix

Textiles business revenue stood at ₹547 Cr. with EBITDA of ₹9 Cr. against EBITDA loss of ₹8 Cr. in Q4FY25

APPENDIX

CONSOLIDATED INCOME STATEMENT

Particulars (₹ Cr.)	Q1FY26	Q1FY25	% Change	Q4FY25	% Change
Revenue from Operations	40,118	34,610	16	44,267	-9
Other Income	342	303	13	383	-11
EBITDA*	6,430	4,740	36	6,548	-2
<i>EBITDA Margin (%)</i>	<i>16%</i>	<i>14%</i>		<i>15%</i>	
Finance Cost	816	551	48	821	-1
Depreciation	1,810	1,443	25	1,831	-1
Share in Profit of JVs & Associates	69	32		168	
PBT	3,872	2,779	39	4,063	-5
Add/(Less): Tax Expense	(1,066)	(625)	71	(1,023)	4
Add/(Less): Exceptional items	(38)	(88)		(67)	
Consolidated PAT	2,767	2,066	34	2,973	-7
PAT (Owners' share)	1,419	1,075	32	1,496	-5

*EBDITA excluding interest related to financial services business.

STANDALONE INCOME STATEMENT

Particulars (₹ Cr.)	Q1FY26	Q1FY25	% Change	Q4FY25	% Change
Revenue from Operations	9,223	6,894	34	8,926	3
Other Income	144	93	54	227	-37
EBITDA	528	418	26	447	18
<i>EBITDA Margin (%)</i>	<i>6%</i>	<i>6%</i>		<i>5%</i>	
Finance Cost	206	140	47	201	3
Depreciation	478	349	37	501	-4
PBT	(156)	(70)		(254)	
Add/(Less): Tax Expense	38	18		80	
Add/(Less): Exceptional items	-	-		(114)	
Reported PAT	(118)	(52)		(288)	

STANDALONE CAPEX PLAN

Particulars (₹ Cr.)	Capex Spent Q1FY26	Planned Capex FY26
Cellulosic Fibres Business	85	839
<i>Capacity Expansion (including debottlenecking)</i>	11	447
<i>Modernisation and Maintenance Capex</i>	75	392
Chemicals Business (A+B+C)	183	668
<i>(A) Capacity Expansion - Chlor-Alkali & Chlorine Derivatives</i>	55	169
Caustic Soda: (1,505 KTPA --> 1,530 KTPA)	1	10
Chlorine Derivatives: (1,047 KTPA --> 1,126 KTPA)	54	158
<i>(B) Capacity Expansion - Specialty Chemicals</i>	1	18
Epoxy Polymers & Curing Agents: (246 KTPA)		
<i>(C) Modernisation and Maintenance Capex</i>	127	481
New High Growth Businesses	204	653
<i>Birla Opus (Decorative Paints)^</i>	203	643
<i>Birla Pivot (B2B E-commerce)</i>	1	10
Other Businesses	7	103
<i>Textiles, Insulators & Others</i>		
Total	480	2,263

^Cumulative Capex for Paints business stood at ₹9,555 crores till 30th June 2025

BALANCE SHEET

Standalone (₹ Cr.)		EQUITY & LIABILITIES	Consolidated (₹ Cr.)	
30th June'25	31st Mar'25		30th June'25	31st Mar'25
54,340	54,398	Net Worth	99,117	97,509
-	-	Non Controlling Interest	61,830	60,304
-	-	Borrowings related to Financial Services	1,43,365	1,37,648
11,413	11,121	Other Borrowings	46,567	46,000
730	741	Lease Liability	2,599	2,677
2,296	2,299	Deferred Tax Liability (Net)	12,606	12,487
-	-	Policy Holders Liabilities	1,01,835	98,351
9,438	9,421	Other Liabilities & Provisions	48,314	45,560
78,216	77,981	SOURCES OF FUNDS	5,16,233	5,00,536
30th June'25	31st Mar'25	ASSETS	30th June'25	31st Mar'25
22,198	22,373	Net Fixed Assets	1,18,805	1,16,649
3,281	3,042	Capital WIP & Advances	18,308	17,825
1,330	1,355	Right of Use - Lease (including Leasehold Land)	3,096	3,130
3	3	Goodwill	21,374	21,369
		Investments:		
2,636	2,636	- UltraTech Cement (Subsidiary)	-	-
18,847	18,847	- AB Capital (Subsidiary)	-	-
923	923	- Solar Subsidiaries	-	-
-	-	- ABSLAMC, ABHI and ABW	9,049	8,867
613	613	- Other equity accounted investees	1,126	1,157
4,260	4,229	- Liquid Investments	11,429	10,598
2,465	2,256	- Vodafone Idea	2,465	2,256
10,417	10,660	- Other Investments	20,584	20,008
-	-	- Investment of Insurance Business	64,718	62,605
-	-	Assets held to cover Linked Liabilities	39,928	37,762
-	-	Loans and Advances of Financing Activities	1,59,256	1,52,662
-	-	Assets held for Sale	150	138
11,243	11,043	Other Assets, Loans & Advances	45,945	45,509
78,216	77,981	APPLICATION OF FUNDS	5,16,233	5,00,536
7,153	6,892	Net Debt / (Surplus)	35,138	35,402

GRASIM GROUP STRUCTURE



Grasim Industries Limited



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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