

Overview

Since 2020, Grasim Industries Limited (‘Grasim’ or ‘Our Company,’ or ‘We’) has been publishing the Integrated Report annually to promote constructive dialogue with all stakeholders. This year’s Integrated Report presents a comprehensive overview of our financial and non-financial performance for the reporting period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025. Centred around the theme ‘A Force for Growth,’ the report reflects our commitment to sustainable value creation through innovation, operational excellence, and responsible business practices.

Reporting Structure, Scope and Boundary

This Report includes financial information for both standalone and consolidated accounts. It incorporates the Management Discussion and Analysis (MDA) section,

as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Readers should note that all regulatory requirements concerning the content and disclosures mandated for the MDA have been duly complied within this Report.

This Report also presents our integrated thinking through the lens of the six capitals in alignment with the IR Framework. Social disclosures and BRSR apply to our standalone operations, however, environmental disclosures are specific to our manufacturing sites.



Value Creation Model

For over 77 years, we have established ourselves as one of India’s leading publicly listed companies, delivering significant financial and non-financial value to stakeholders. Guided by a strategic value creation model, we aim to deliver long-term impact through digital transformation, leveraging diverse capitals. By effectively utilising these inputs, driving activities that strengthen performance, and influencing these capitals, we create meaningful outputs and outcomes that contribute to a sustainable future for our Company and all stakeholders.

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Materiality

This Report presents the overview of the double materiality assessment process that evaluates both financial impact on the Company and the broader impacts on stakeholders and the environment. We have identified 22 material topics that are integral to our strategic priorities and underpin our approach to sustainable growth.

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Sustainability Framework

This Report outlines a comprehensive sustainability framework that reflects our structured response to material topics and evolving stakeholder expectations. It aligns with recognised global standards and disclosures, while remaining relevant to the business context. This framework integrates ESG targets and commitments to provide a clear view of how we enable long-term sustainability performance.

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Board’s Responsibility

The Board is committed to the accuracy and reliability of this Integrated Report. Exercising collective judgement and considering materiality stakeholder impact, the Board affirms that this Report provides key insights into Grasim’s ability to create, sustain, and manage value over the short, medium, and long term. It addresses material matters relevant to stakeholder decision-making to the best of the Board’s knowledge.

Independent Assurance

BDO India LLP has provided Reasonable Assurance for the BRSR Core indicators and limited assurance for select sustainability indicators in this Report, in accordance with the International Standards on Assurance Engagements (ISAE) 3000 (revised), which pertains to assurance engagements other than audits or reviews of historical financial information, and ISAE 3410, related to assurance engagements on greenhouse gas emissions. The scope, criteria, procedures and assurance conclusion are detailed in the assurance statement are a part of this document. Financial information has been audited and reviewed by BSR & Co. LLP and KKC & Associates LLP.

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Forward-looking Statement

This Report contains certain forward-looking statements that reflect our current expectations, strategic intentions and future-plans. Performance forecasts and other forward-looking statements are based on information available at the time, as well as on certain assumptions deemed reasonable by the management of Grasim Industries Limited. Actual results may vary materially depending on a variety of factors. Readers are encouraged to consider these risks and uncertainties carefully when interpreting any forward-looking statements. We do not undertake any obligation to publicly update or revise these statements, unless as required under applicable laws or regulations. Slight variations in data and percentages within the graphs and tables may occur due to rounding.

Key Regulatory Reporting Frameworks

This Report is structured in line with the International Financial Reporting Standards (IFRS) and the principles of the Integrated Reporting <IR> Framework. ESG disclosures are presented with reference to GRI Standards 2021 and other relevant reporting requirements. The data and information presented herein comply with various global and national guidelines and standards, including the following:

Indian Accounting Standards



Securities and Exchange Board of India (SEBI)

National Guidelines on Responsible Business Conduct (NGRBC)

Companies Act, 2013 and its subsidiary rules



United Nations Global Compact (UNGC)

Listing Obligations and Disclosure Requirements Regulations, 2015

Secretarial Standards promulgated by the Institute of Company Secretaries of India



Global Reporting Initiative (GRI)

CDP (formerly the Carbon Disclosure Project)

S&P Dow Jones Indices

A Division of S&P Global

Dow Jones Sustainability Index (DJSI), as maintained by S&P Global



United Nations Sustainable Development Goals (UNSDGs)



International Financial Reporting Standard S2 (IFRS) (emphasis on climate-related disclosures in alignment with Task Force on Climate-related Financial Disclosures (TCFD) recommendations)



Feedback

For any feedback or queries regarding this Report, please contact us at: [grasim.secretarial@adityabirla.com](mailto:grasim.secretarial@adityabirla.com)