



Ref No. GIL/CFD/SEC/27/030/SE

20th May 2026

BSE Limited
Scrip Code: 500300

National Stock Exchange of India Limited
Symbol: GRASIM

Dear Sir/Madam,

Sub: Presentation on Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March 2026

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the presentation on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March 2026, which will be presented to the investors and also posted on our website www.grasim.com

The above is for your information and record.

Thanking you,

Yours sincerely,

For Grasim Industries Limited

NEELABJA
CHAKRABARTY

Digitally signed by
NEELABJA CHAKRABARTY
Date: 2026.05.20 14:39:29
+05'30'

Neelabja Chakrabarty
Company Secretary and Compliance Officer
ACS – 16075

Encl: as above

Cc:

Luxembourg Stock Exchange
35A Boulevard Joseph II
L-1840 Luxembourg

Citibank N.A.
Depository Receipt
Services
390 Greenwich Street,
4th Floor, New York,
NY 10013

Citibank N.A.
Custodial Services
FIFC, 9th Floor, C-54 & 55,
G Block Bandra Kurla
Complex, Bandra (East),
Mumbai - 400098



Earnings Presentation

Q4FY26

**CREATING AND SCALING GROWTH ENGINES
FOR VIKSIT BHARAT**

GRASIM INDUSTRIES LIMITED
May 2026

Index



Macro
Updates

05

Financial
Highlights

07

Cellulosic
Fibres

13

Chemicals

18

Building
Materials

23

Financial
Services

31

Other
Businesses

33

Annexure

35



Grasim's leadership across key components of growing economy

ASPIRATIONAL CONSUMPTION

FOCUS ON MANUFACTURING GROWTH

INFRASTRUCTURE AND HOUSING DEMAND

GROWING DIGITAL ECONOMY

INCREASING FINANCIALISATION

GROWING RENEWABLE ENERGY SECTOR

PROXY PLAY ON INDIA'S GROWTH STORY

Cellulosic Staple Fibre
Cellulosic Fashion Yarn
Linen Textiles
Premium Cotton Fabrics



Chlor-Alkali
Specialty Chemicals
Water Treatment
PVC Additives
Industrial Applications



Grey Cement
White Cement
Ready Mix Concrete
Wall Putty
Decorative Paints



B2B E-commerce
Aditya Birla Capital Digital



NBFC
Housing Finance
Asset Management
Life & Health Insurance



Solar
Wind
Hybrid
Insulators





Track record of consistent growth

FY26 Highlights

Revenue

₹1,75,431 Cr.

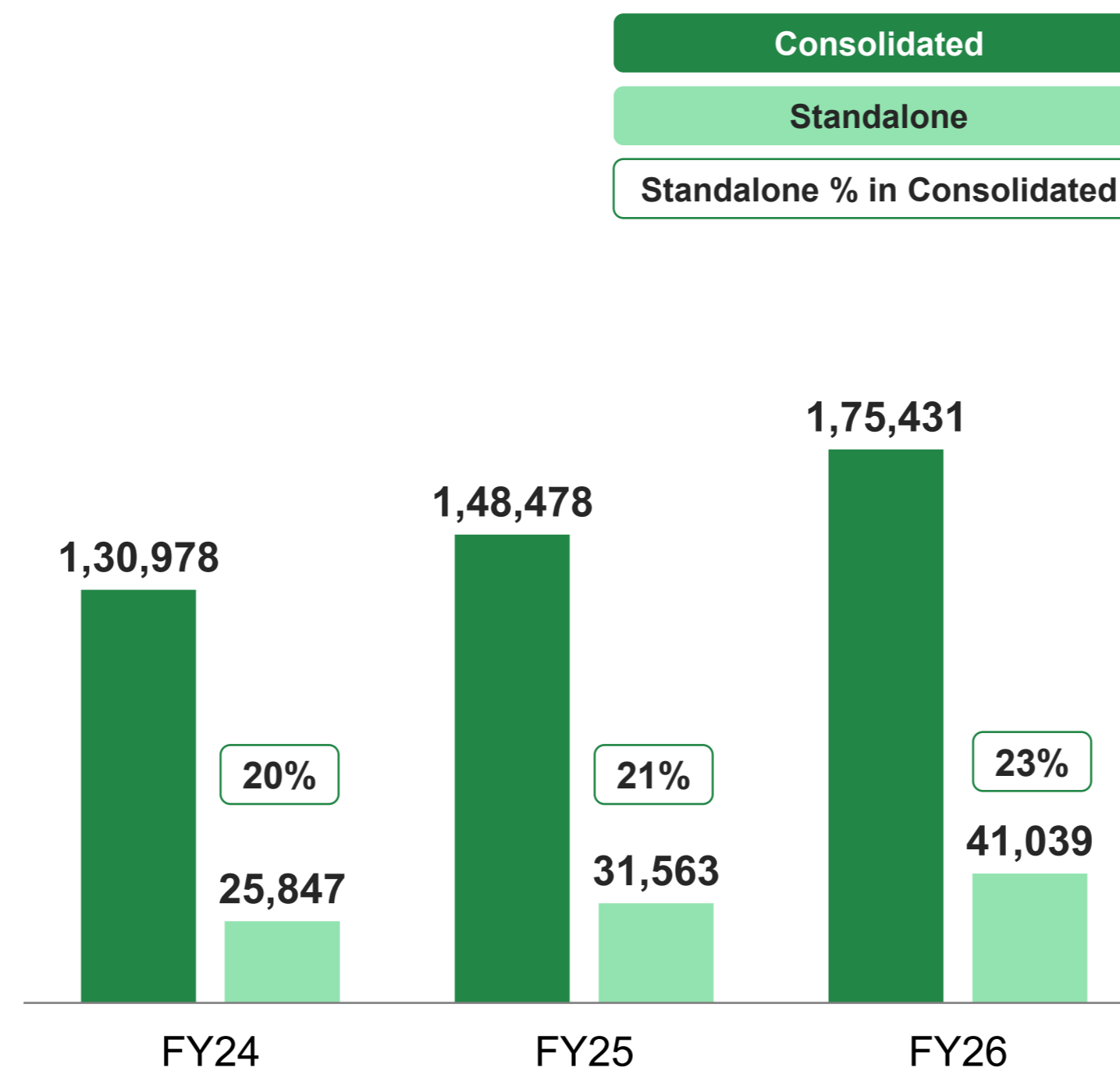
EBITDA

₹25,872 Cr.

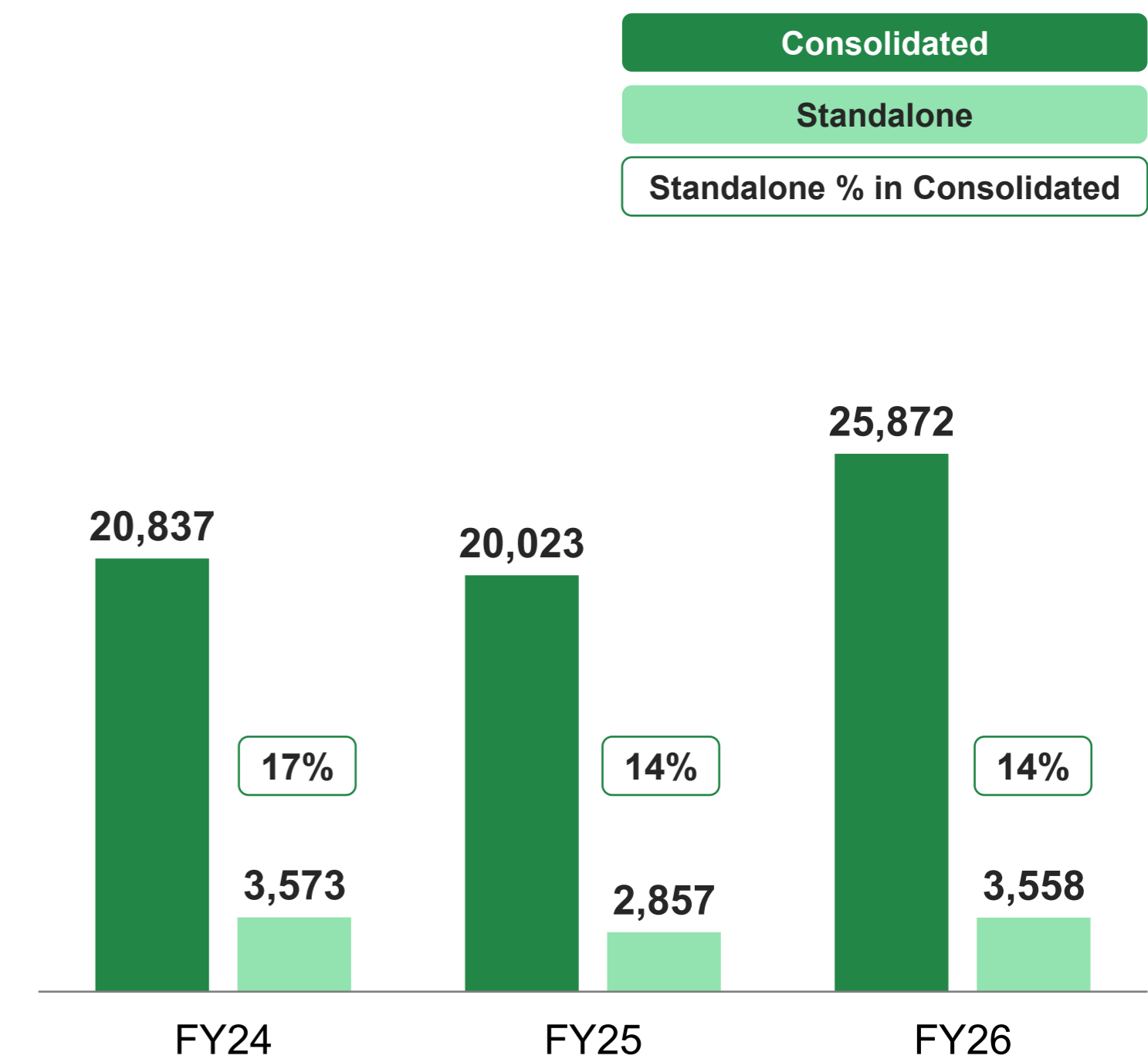
PAT#

₹5,203 Cr.

Revenue (₹ crore)



EBITDA (₹ crore)



STRATEGIC PRIORITIES

MARKET LEADERSHIP

INNOVATION

SUSTAINABILITY

CAPITAL ALLOCATION

COST LEADERSHIP

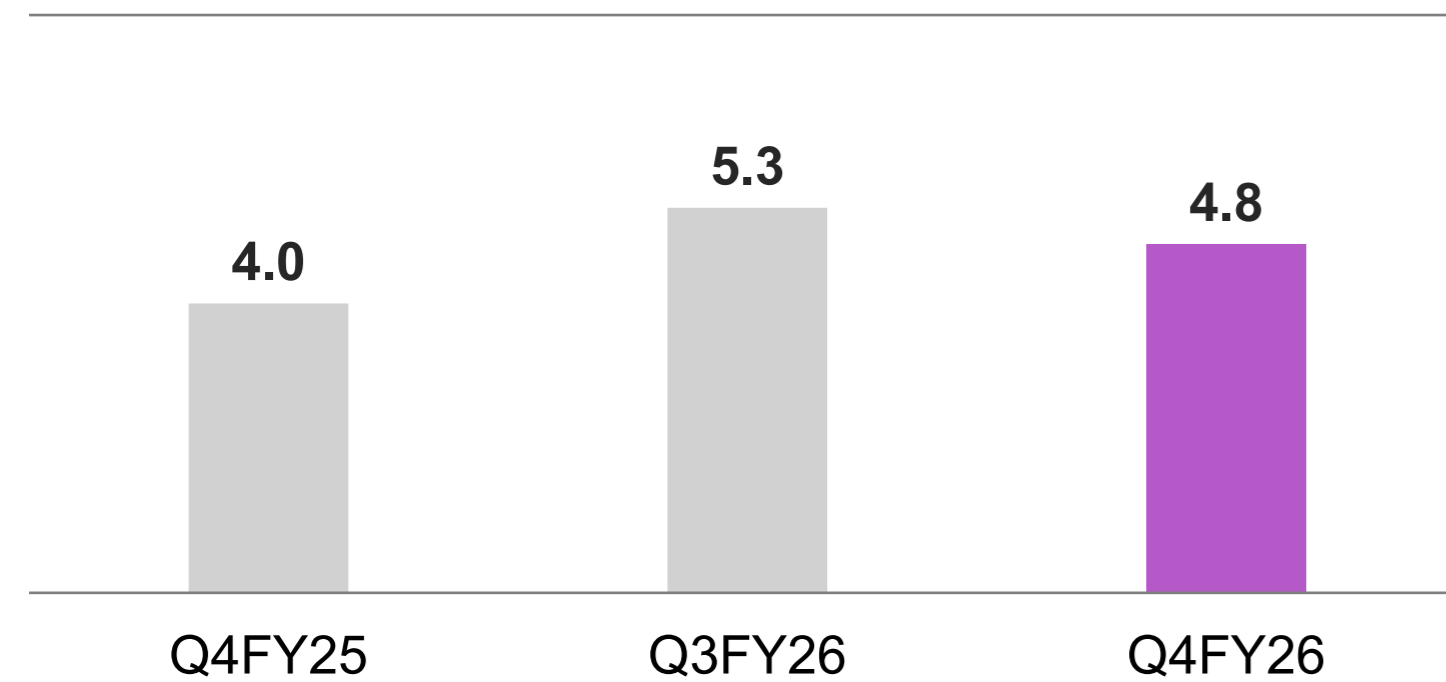
Macro Updates





Macro indicators – Q4FY26

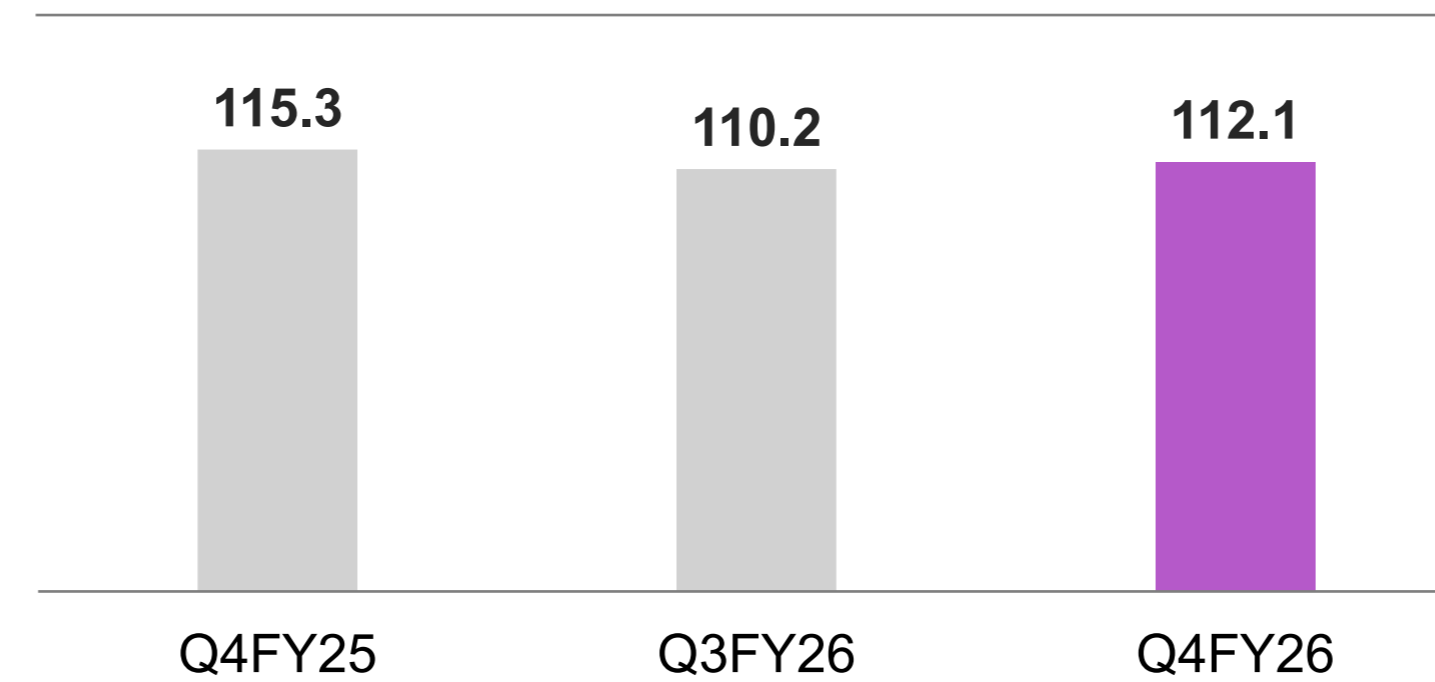
Index of Industrial Production - IIP (% YoY)



In IIP, Manufacturing sector grew at average of 5.1% in Q4FY26, higher than Q4FY25 growth rate of 4.2%

- › Chemicals sector up by ~1.2% on YoY basis
- › Textiles sector down by ~2.3% on YoY basis

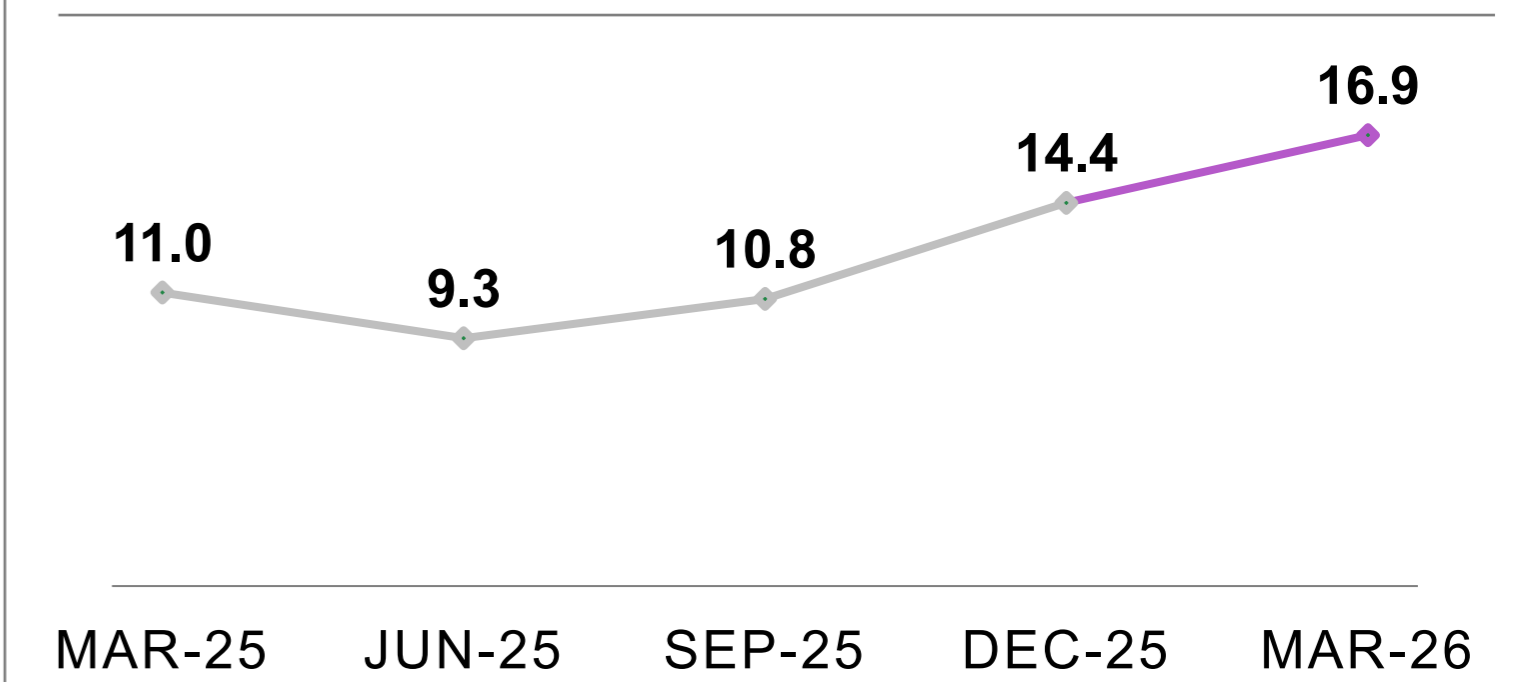
India Merchandise Exports (\$ billion)



India Merchandise Exports in Q4FY26 down by 2.8% YoY to \$112 bn

- › Exports of Chemical & Related products down by ~3.9% YoY basis
- › Exports of Textiles and Allied products down by ~4.3% YoY basis

Non-Food Bank Credit Growth (%)



Credit offtake improved compared to same period last year with Average Non-food bank credit growth of ~16.9% YoY, compared to:

- › ~14.4% in Q3FY26;
- › ~11.0% in Q4FY25



Financial Highlights

Q4FY26 Key Highlights

CONSOLIDATED PERFORMANCE

Highest-ever revenue at ₹51,101 Cr. up 15% YoY led by robust performance across businesses

- › EBITDA stood highest-ever at ₹8,011 Cr., up 22% YoY led by scale, efficiency gains and improved profitability across all business segments
- › 'Birla Opus' and 'Birla Pivot' are in an investment phase, with a clear roadmap for profitable growth in the coming years

CELLULOSIC FIBRES

Revenue up by 14% YoY to ₹4,614 Cr. led by volume growth and favorable product mix

- › Segment EBITDA up 2x YoY at ₹588 Cr., led by favorable product mix, operating efficiencies and benign pulp prices
- › CFY sales volumes and realisation remained stagnant, weighed down by muted downstream demand and continued influx of low-priced imports

CHEMICALS

Caustic sales volumes up 11% YoY, stood highest-ever at 321 KT, driven by stable domestic demand

- › EBITDA up 3% YoY at ₹304 Cr. led by higher sales volume of Caustic and Chlorine derivatives, partially offset by lower profitability in Specialty Chemicals business
- › Specialty Chemicals revenue grew by 5% YoY; however, profitability was impacted due to higher input prices, mainly ECH

CEMENT

Total grey cement capacity crosses milestone of 200 MTPA in Apr-26; on course to reach 240+ MTPA by Mar-28

- › Total sales volume stood at 44.7 MnT, up 9% YoY; grey cement realisation stood at ₹5,034/t
- › EBITDA stood highest-ever at ₹5,688 Cr., up 20% YoY driven by volume growth and operational efficiencies

PAINTS

Revenue up by 52% YoY with sequential market share* gains estimated at ~90 bps

- › Combined (Birla Opus + Birla White Putty) market share* now nearing #2 position in the Indian Decorative Paints industry
- › Strategic pricing actions undertaken in CY26, narrowing the gap with the industry players and to offset the raised input costs due to volatile environment

B2B E-COMMERCE

Revenue more than doubled YoY led by scale up across product categories, new customers and seasonally strong quarter

- › Healthy revenue growth across all product categories in Building material, Non-Ferrous Metals and Chemicals
- › Surging momentum across all key levers like new buyer additions, active buyers, average transaction value and transaction volumes

FINANCIAL SERVICES

Total Lending portfolio (NBFC and HFC) up by 32% YoY to ₹2,07,368 Cr.

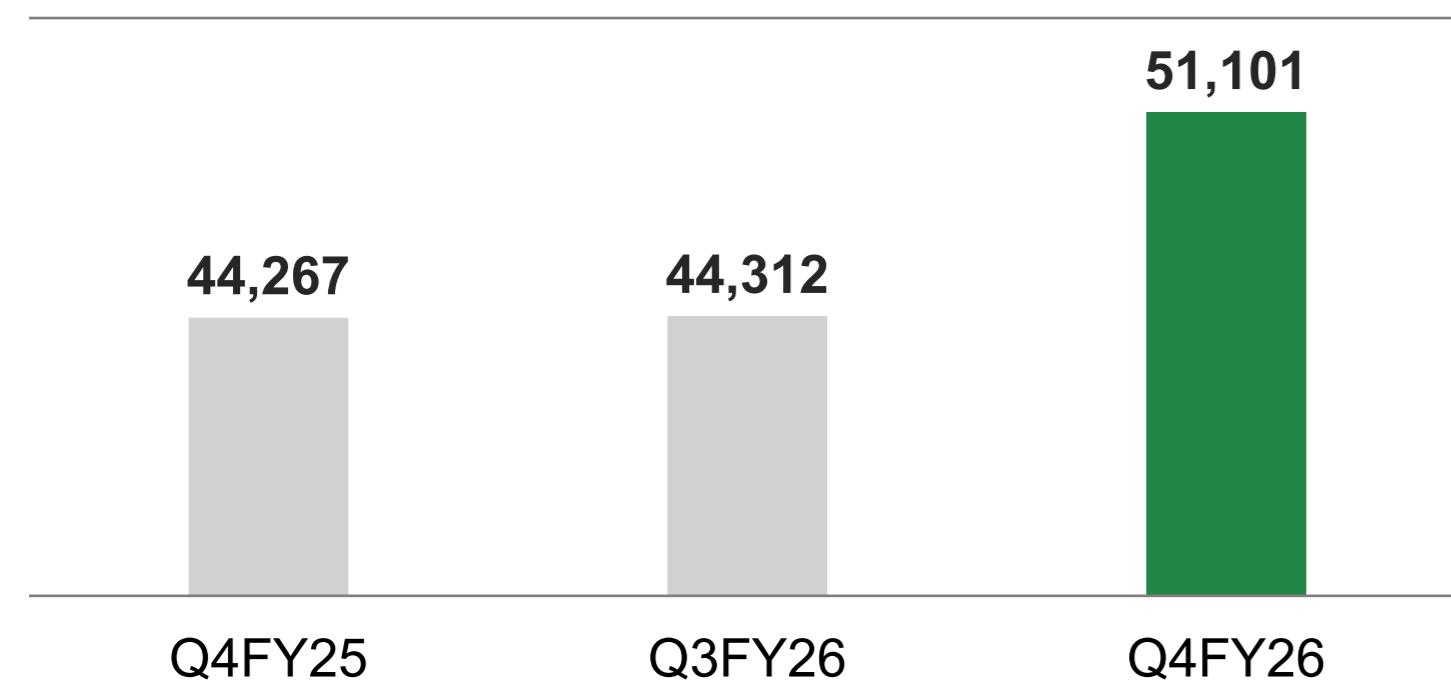
- › Total AUM (AMC, life and health insurance) increased by 16% YoY to ₹5,91,343 Cr.
- › D2C platform - ABCD, witnessed strong response with more than 11 million customer acquisitions^



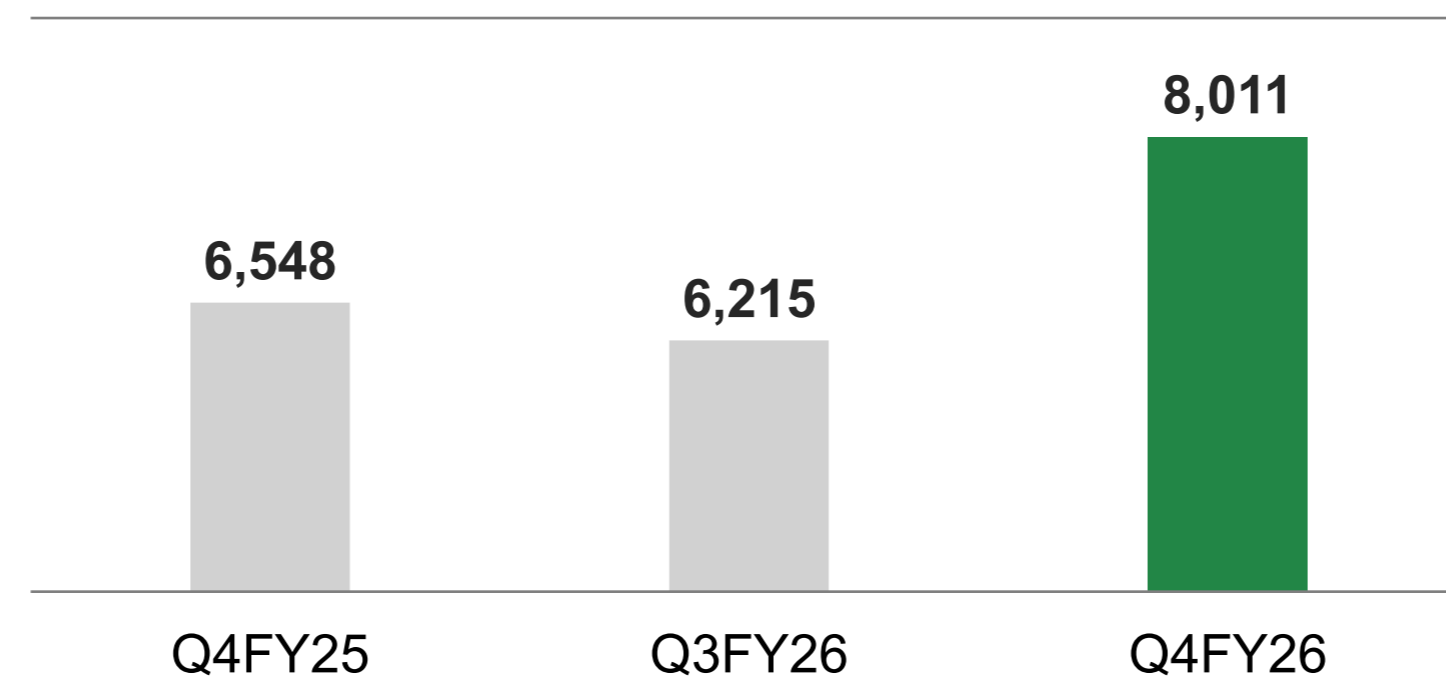
Q4FY26 Performance Highlights

Consolidated

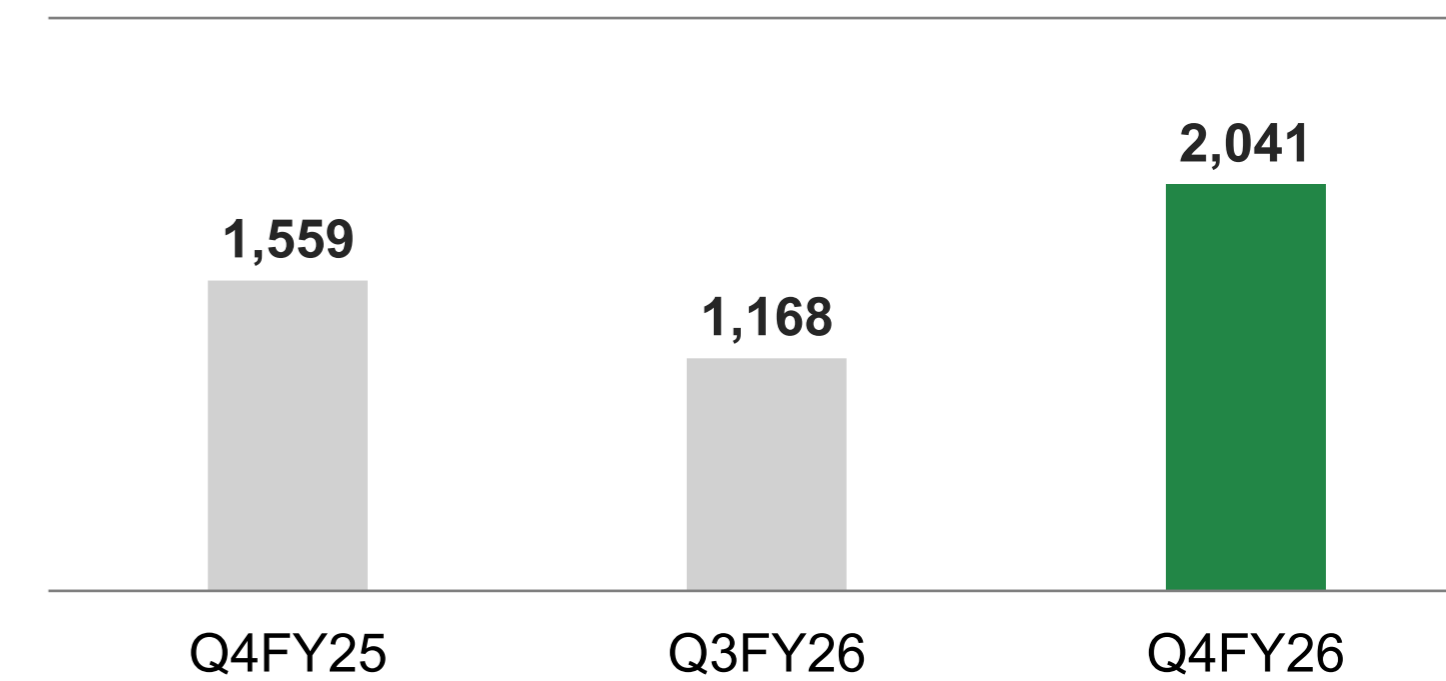
Revenue (₹ crore)



EBITDA (₹ crore)

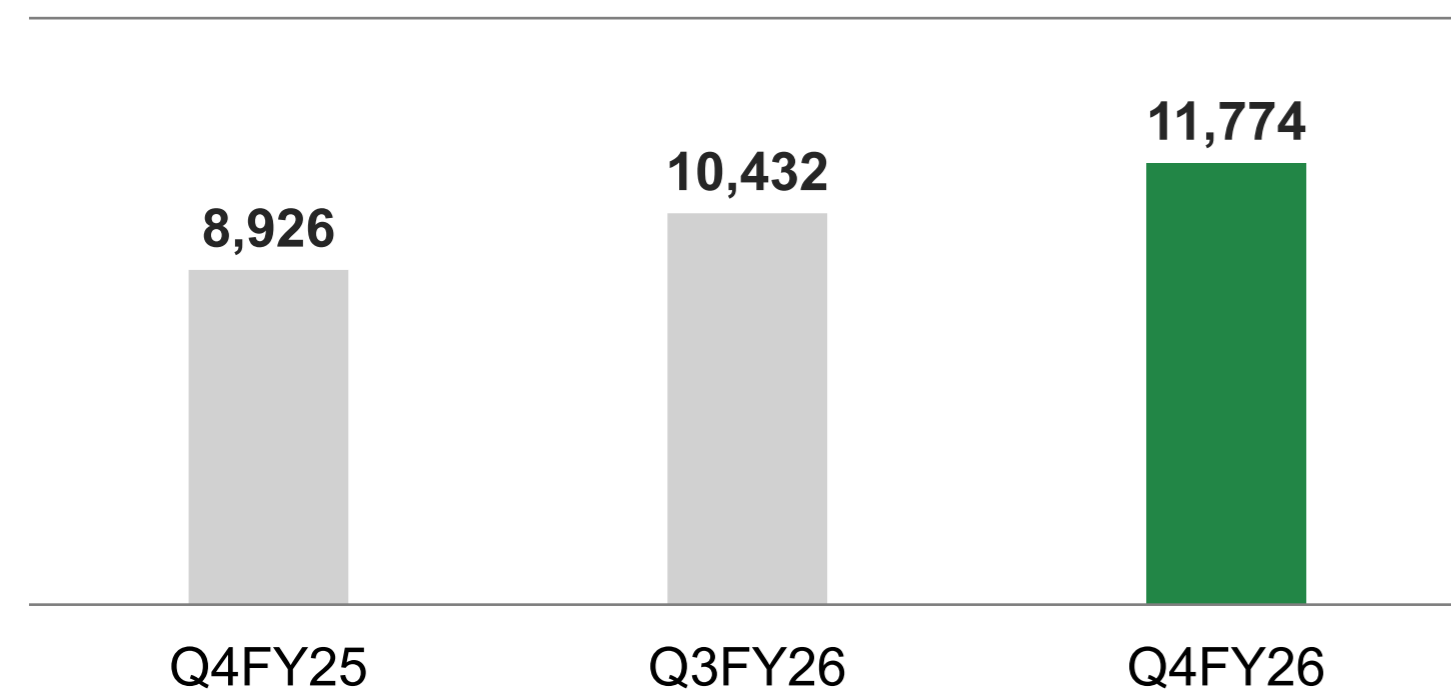


Adjusted PAT** (₹ crore)

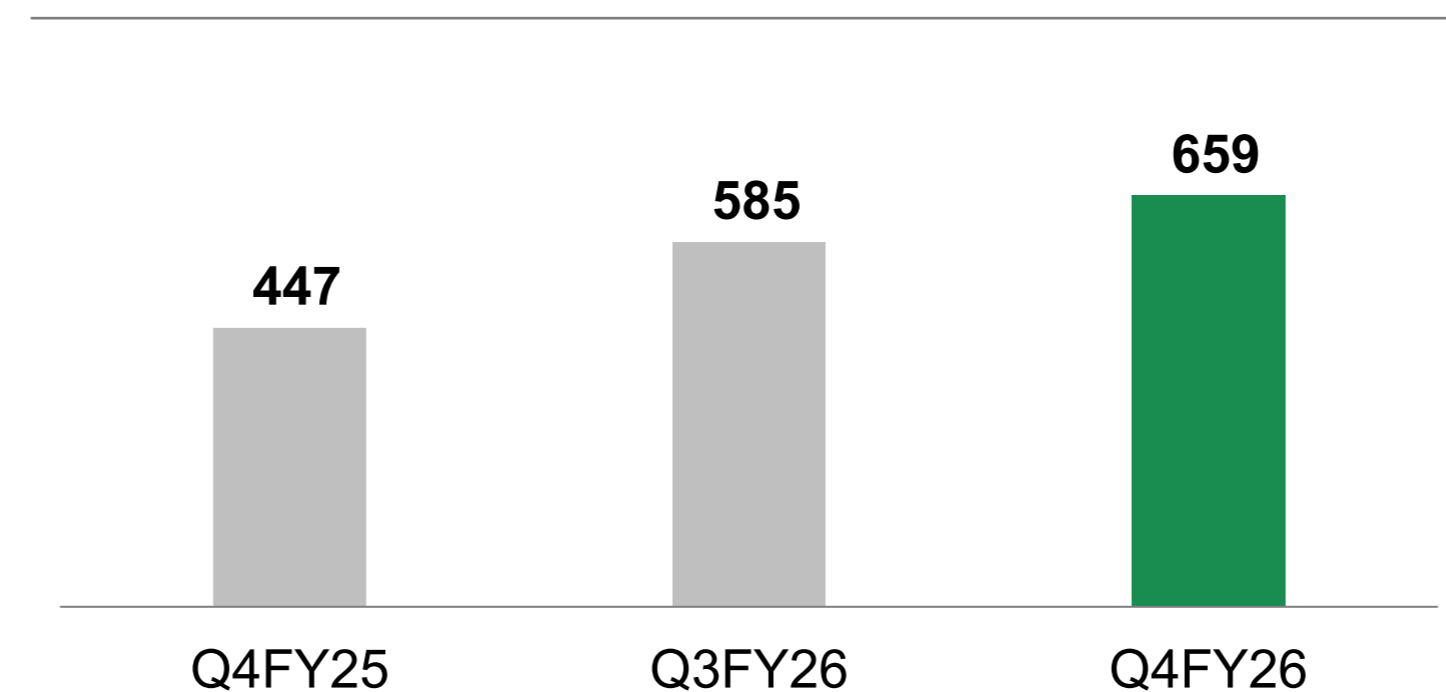


Standalone

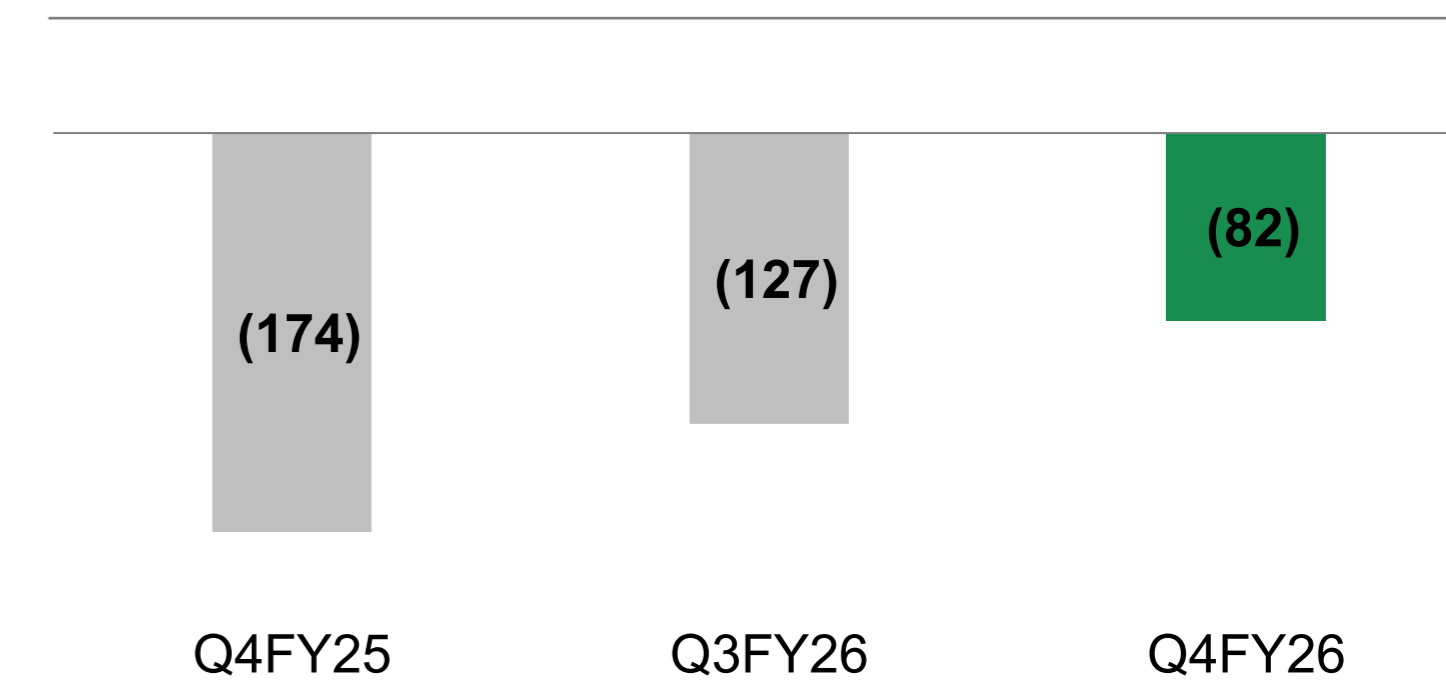
Revenue (₹ crore)



EBITDA (₹ crore)



Adjusted PAT# (₹ crore)

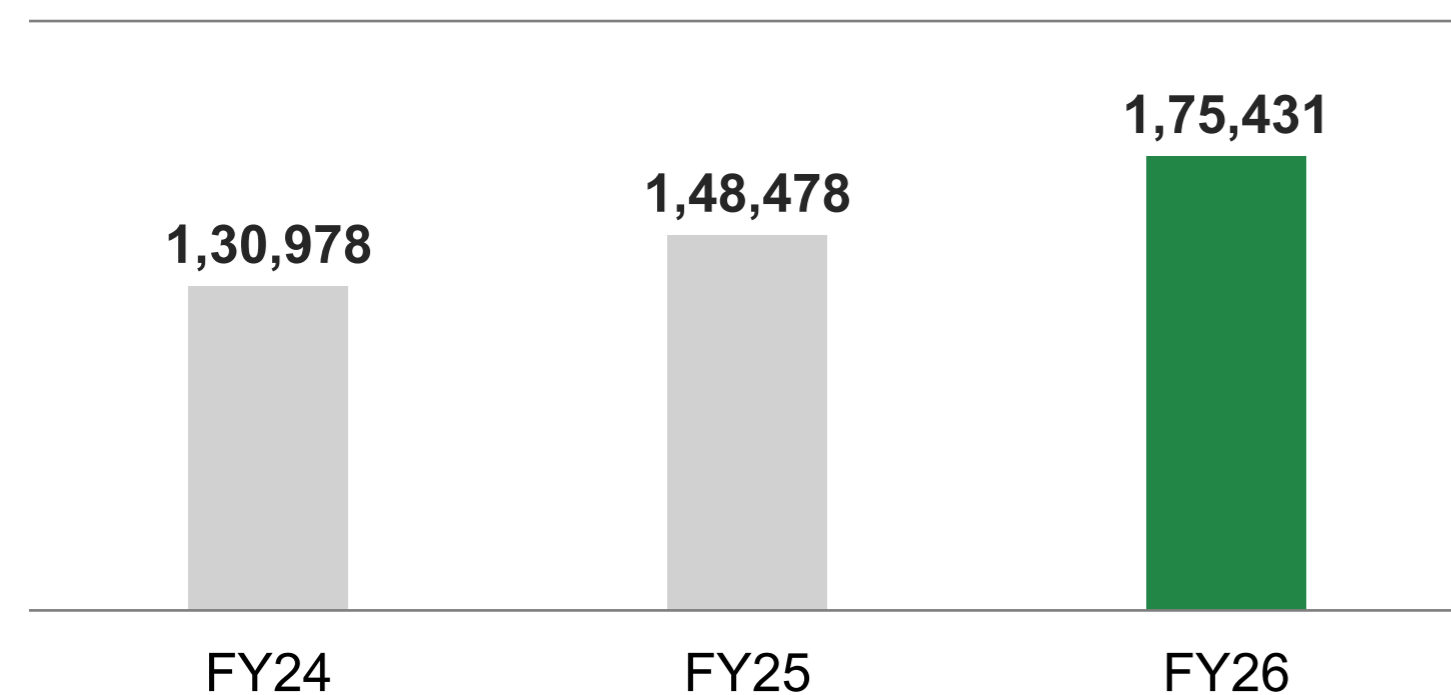


FY26 Performance Highlights

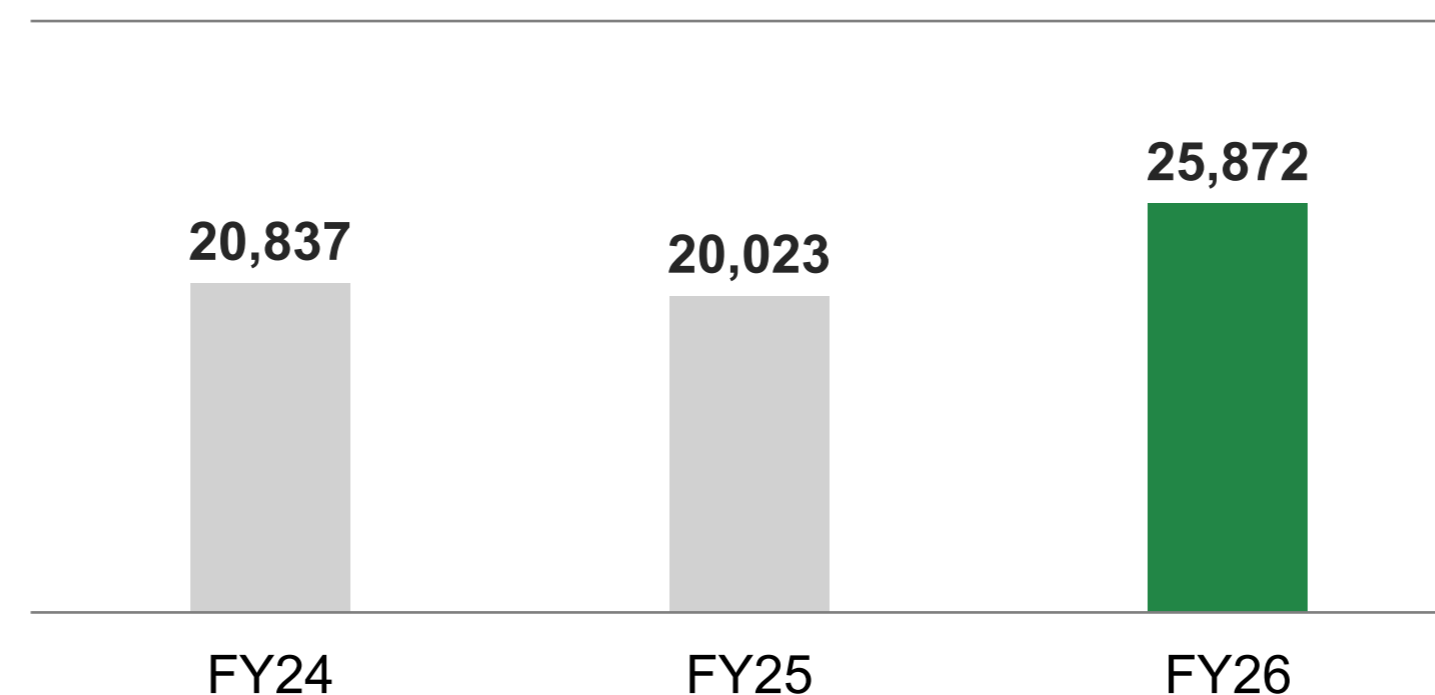


Consolidated

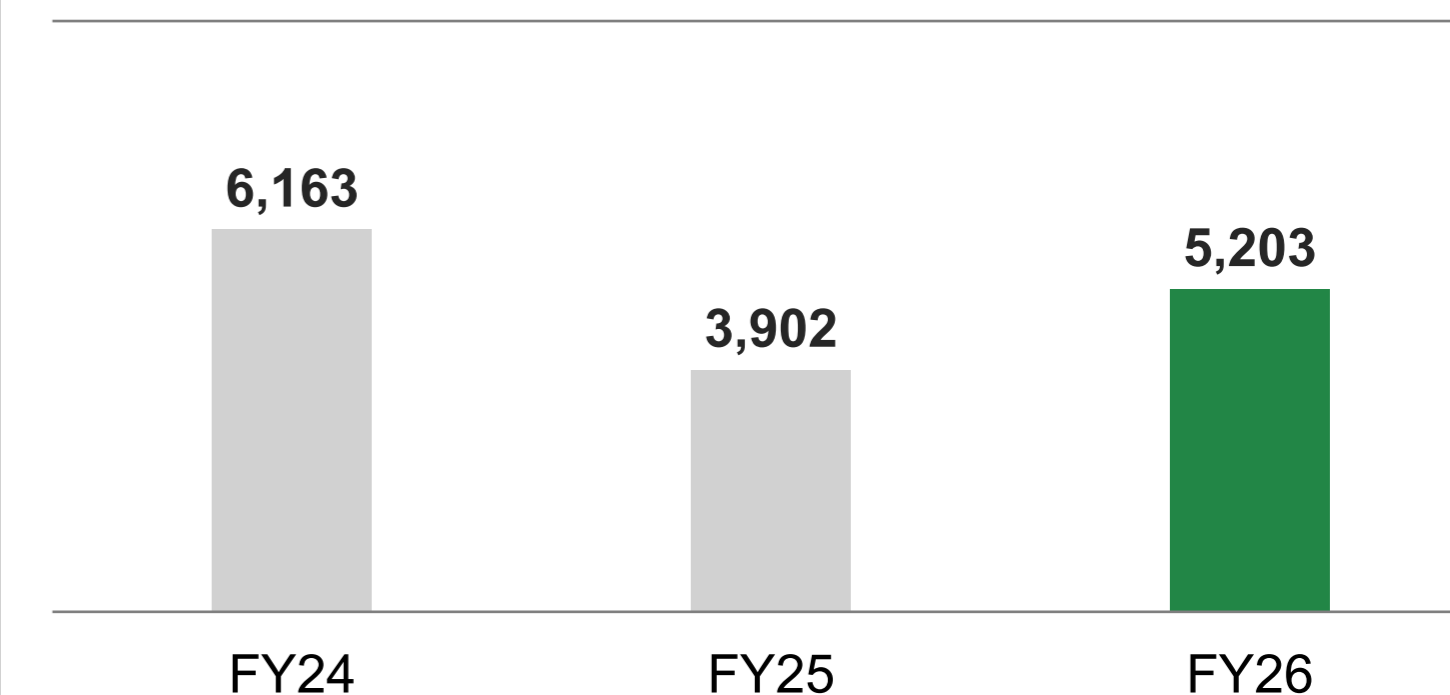
Revenue (₹ crore)



EBITDA (₹ crore)

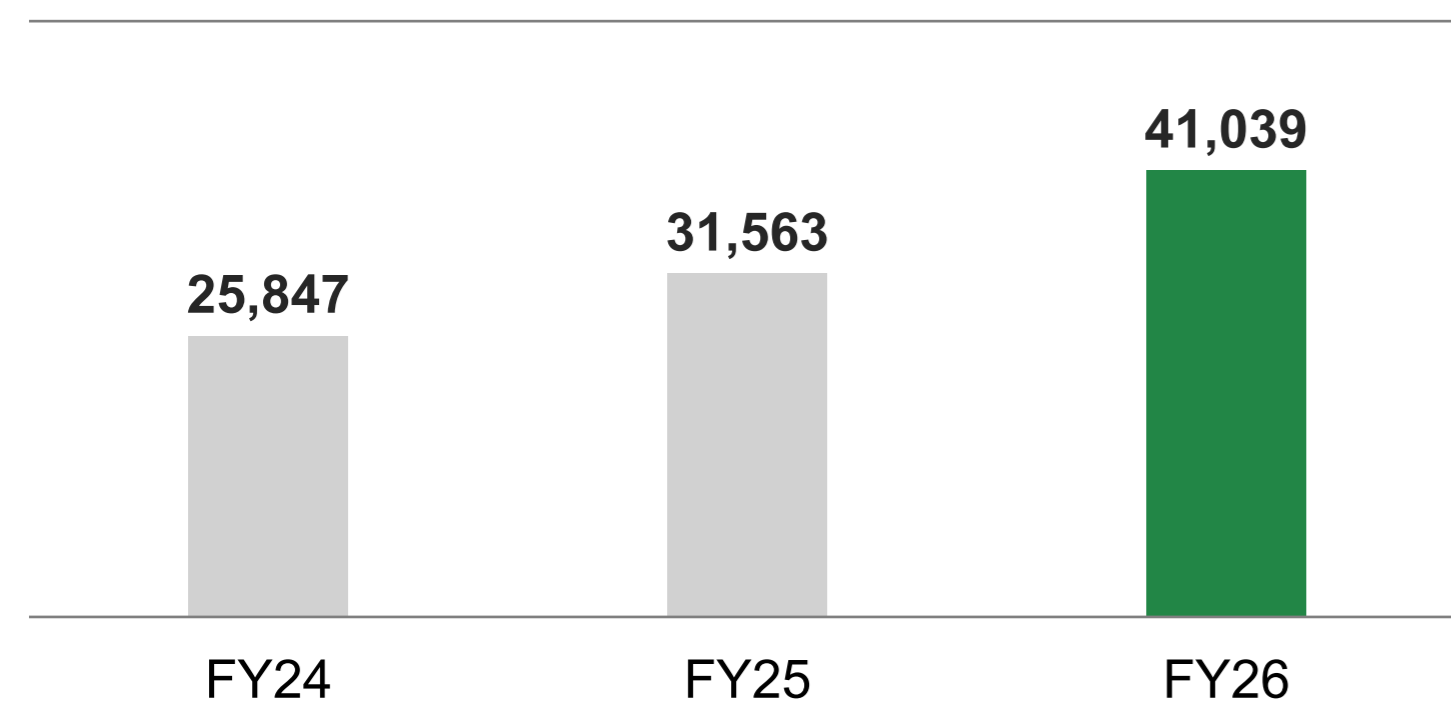


Adjusted PAT** (₹ crore)

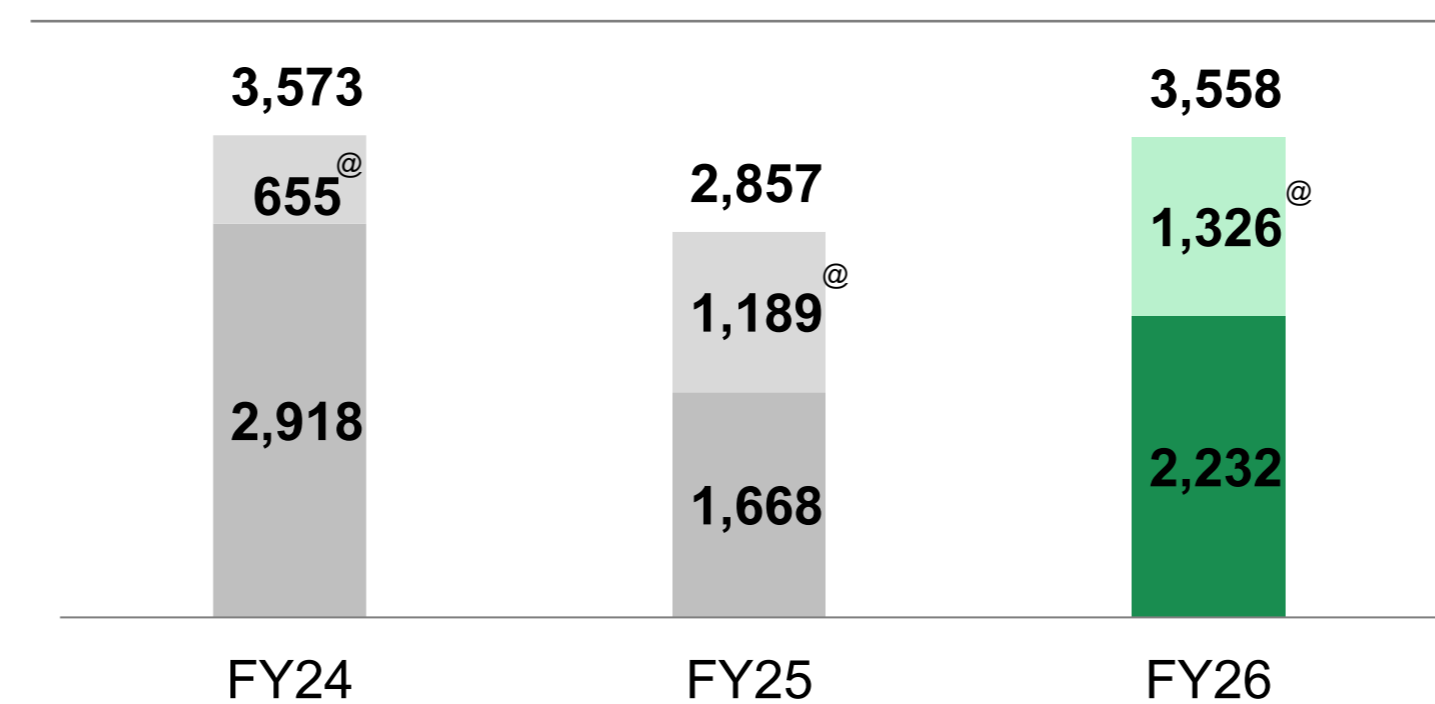


Standalone

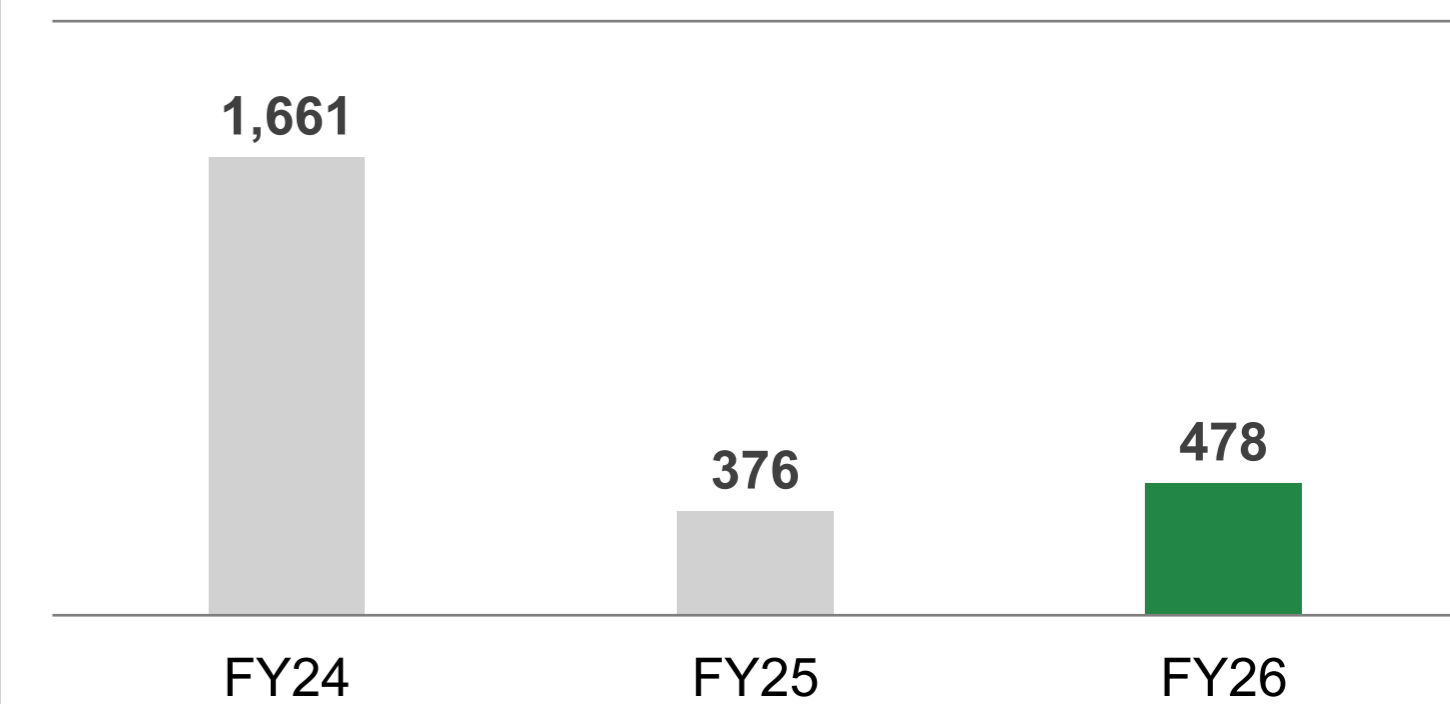
Revenue (₹ crore)



EBITDA (₹ crore)



Adjusted PAT# (₹ crore)



Consolidated Financial Position

Particulars	As on 31 st Mar 2025	As on 31 st Dec 2025	As on 31 st Mar 2026
Net Worth (₹ crore)	97,509	1,02,157	1,03,470
Debt - Equity Ratio	1.16	1.26	1.32
Total Debt to Total Assets	0.37	0.38	0.39
Debt* - Equity Ratio	0.29	0.29	0.28
Net Debt* (₹ crore)	35,402	38,343	36,915

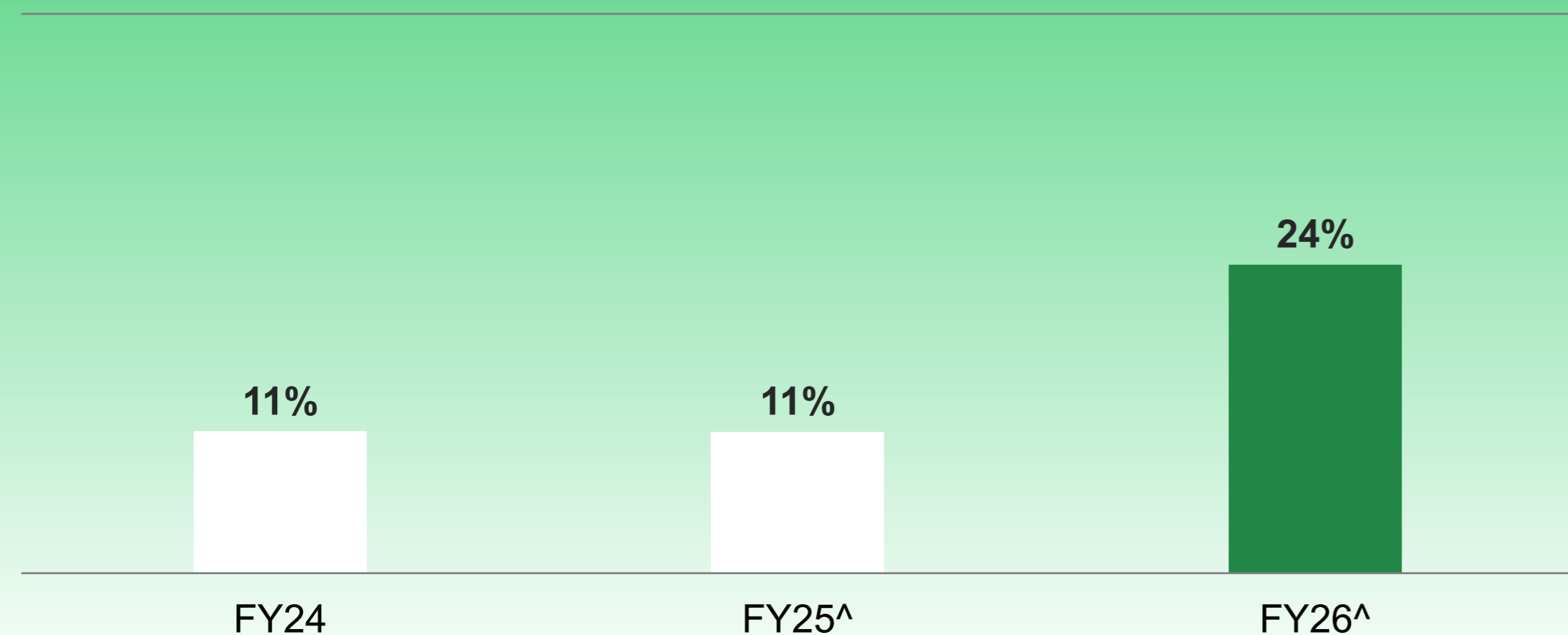
*Excluding borrowing related to financial services business

Net Debt* to EBITDA stood at 1.43x as on 31st Mar 2026 against 1.77x as on 31st Mar 2025

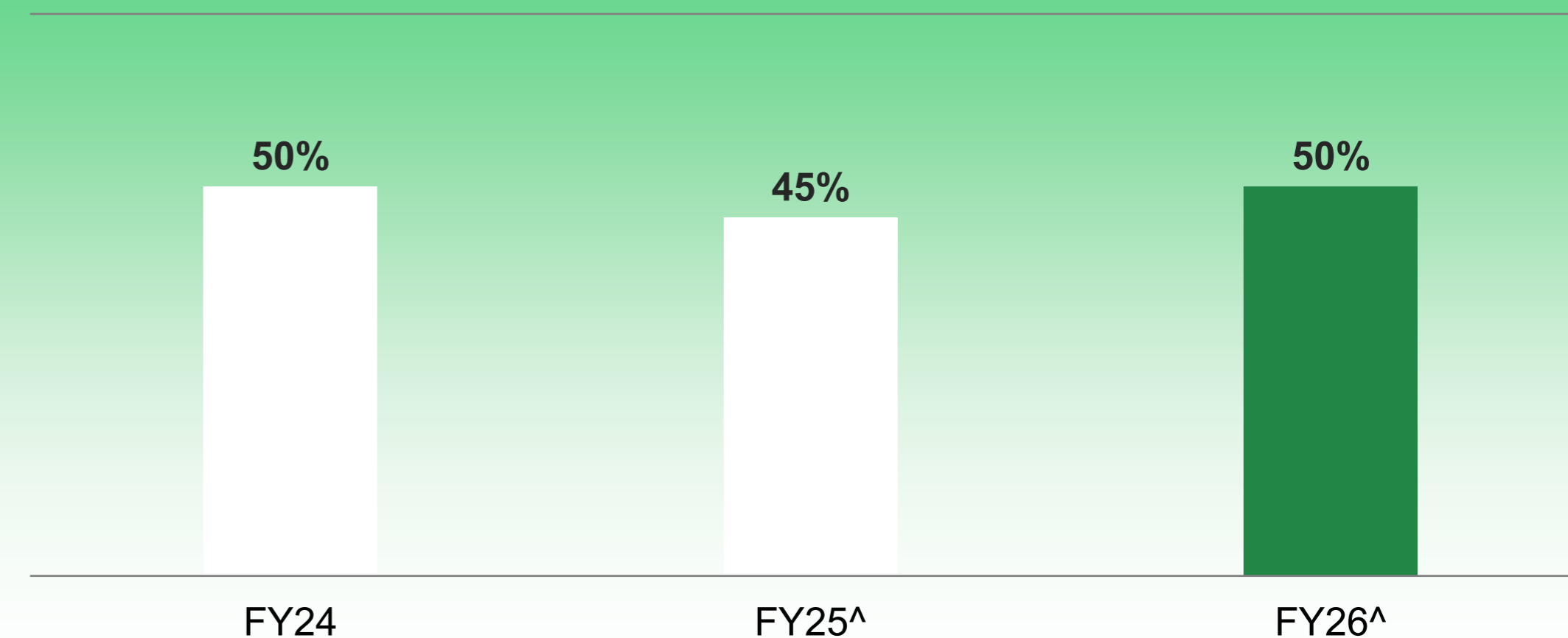
Improving Sustainability Performance*



Increasing % of Renewable Capacity Power Share



Increasing % of Recycled Water to Freshwater Consumption



Awards and Achievements



Launch of Livaeco™ Lyocell

Cellulose Fibres Business continues to strengthen its role as a sustainability-driven innovation partner in the textiles industry



BW Sustainable World Awards 2025

Grasim Industries Recognised by Business World Sustainable Organisation 2025 Conglomerates Category



CII – ITC Centre of Excellence for Sustainable Development Award

Textile Business awarded for Excellence in Environment Management & Significant Achievement on CSR



CII National Award 2025 for Excellence in Water Management

Chemical Business - Ganjam Unit won CII National Award for Excellence in 2025 for Water Management

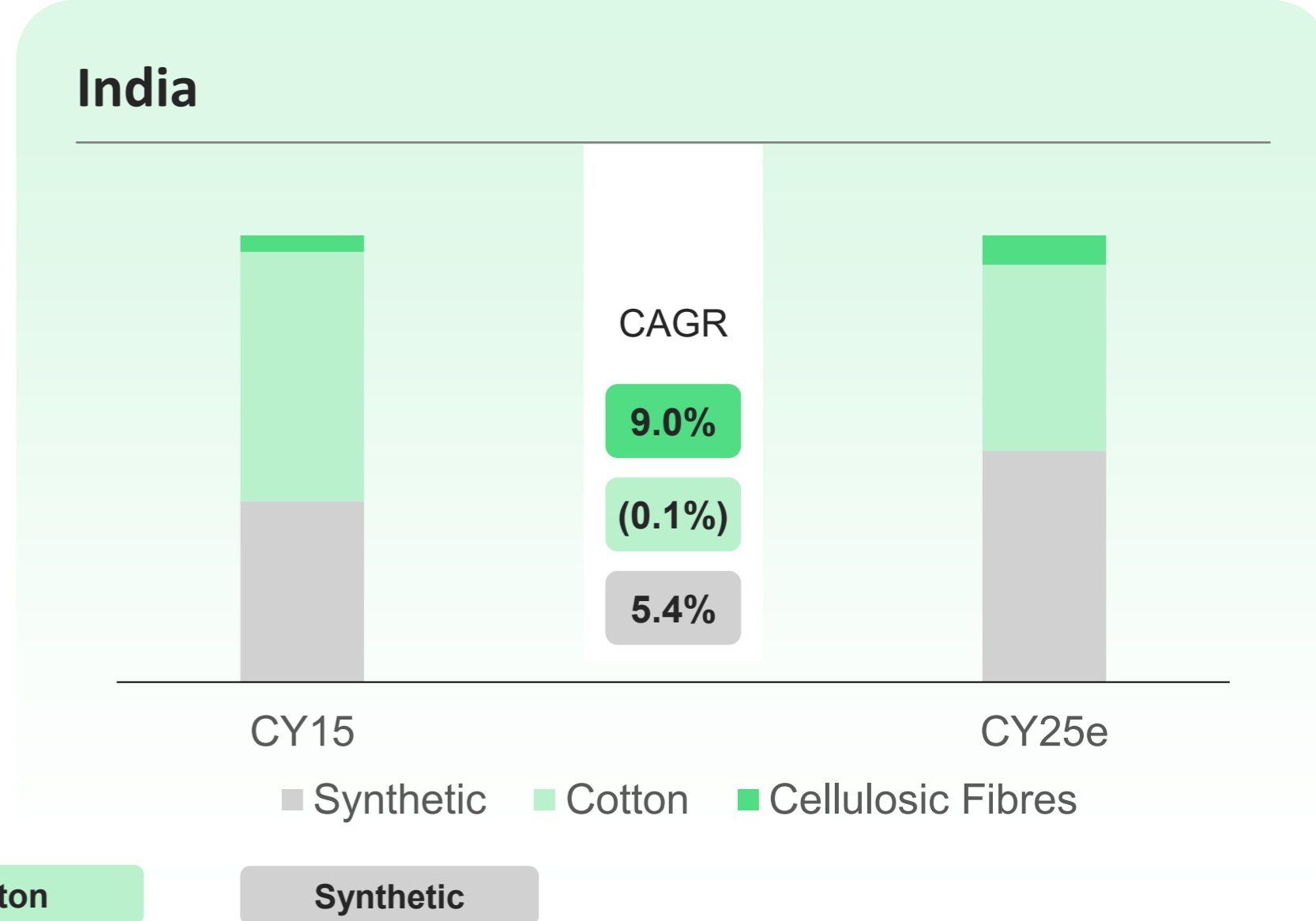
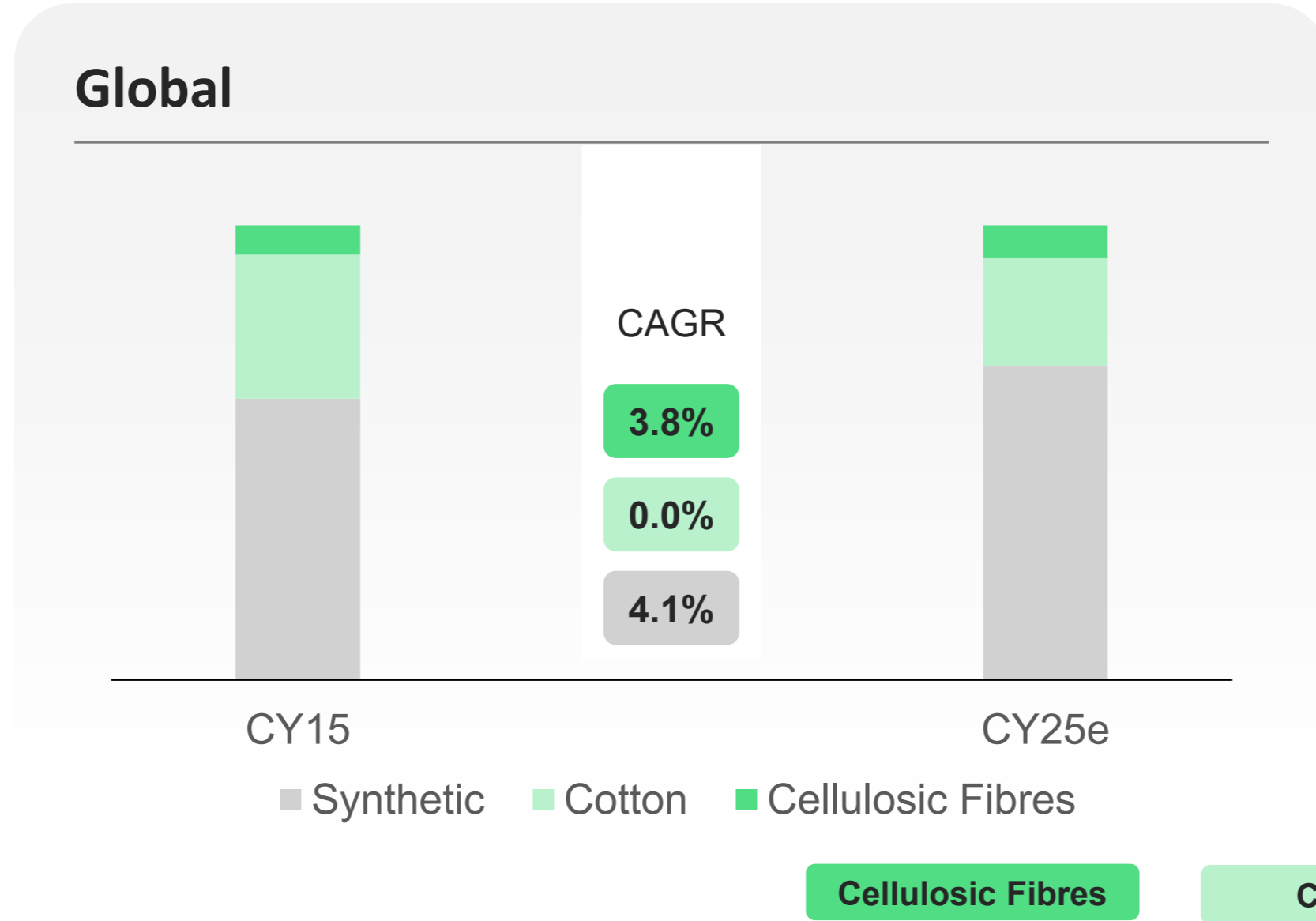
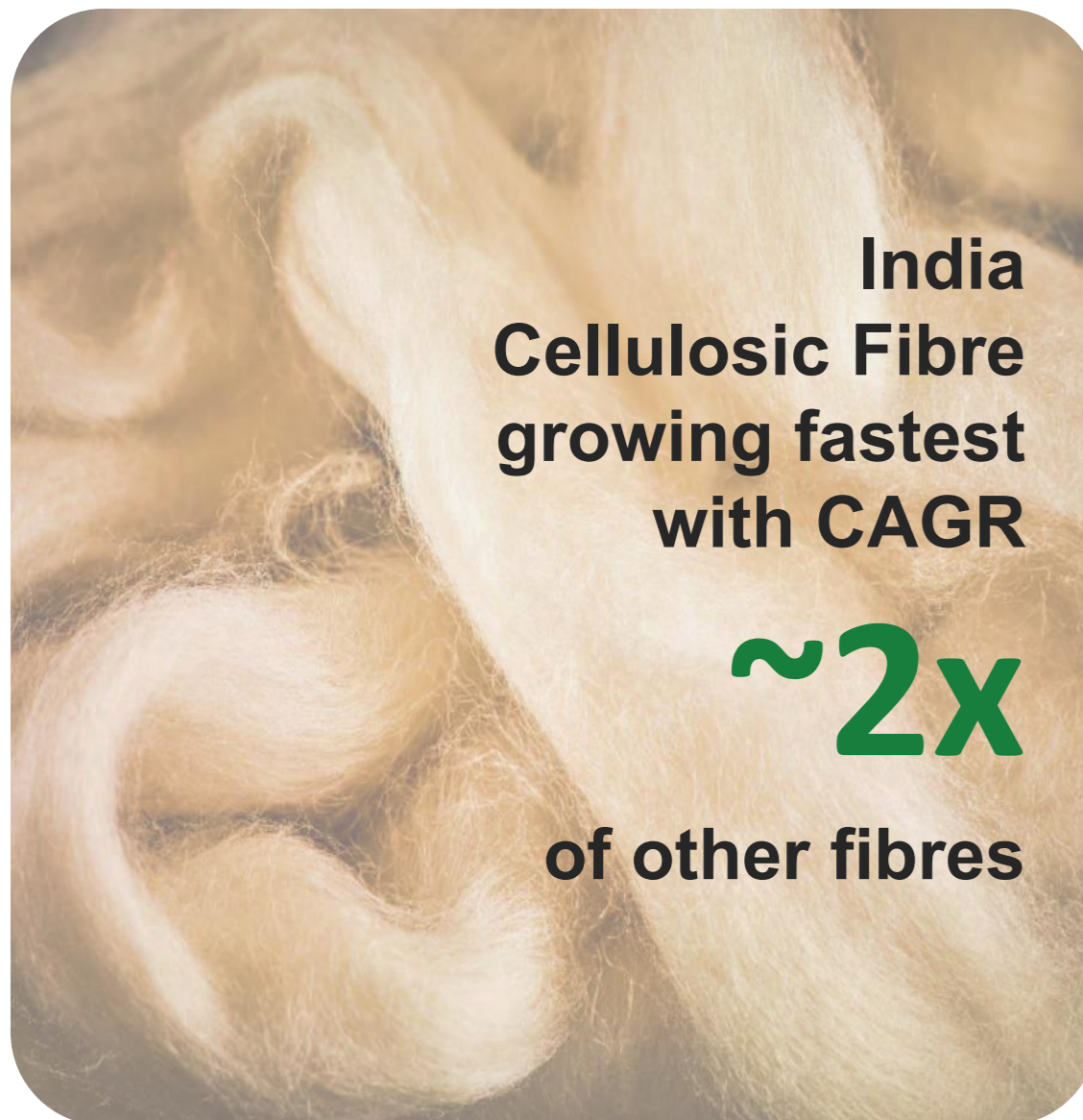


Cellulosic Fibres

Cellulosic Staple Fibre (CSF)

Cellulosic Fashion Yarn (CFY)

Cellulosic Fibres: Fastest Growing in the Fibre Basket



Growth Drivers



- 6% share** of Cellulosic Fibres in Textiles fibre basket
- Cellulosic Gap** huge growth opportunity due to cotton constraints
- Liva Brand** driving demand creation for textile value chain
- Most Sustainable** fastest biodegradable and environment friendly

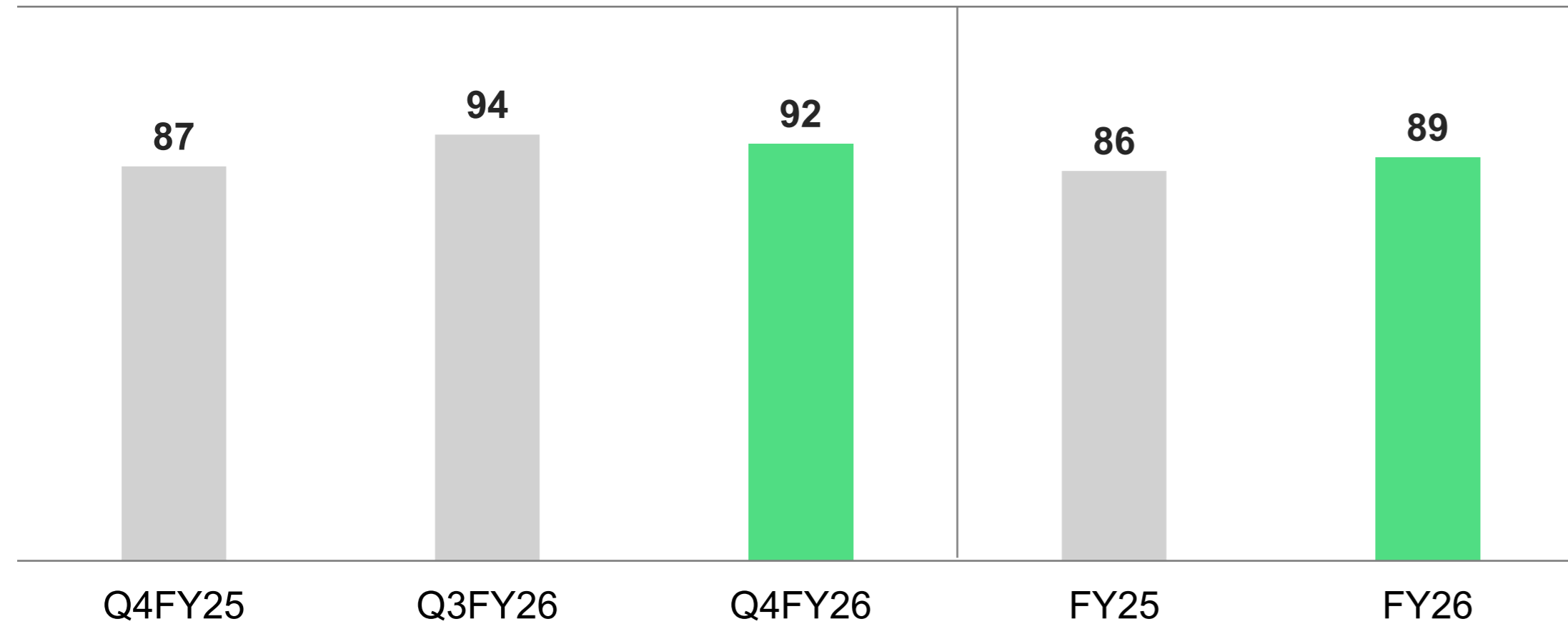
Phase 1 capacity of 55 KTPA (total proposed capacity of 110 KTPA) of Lyocell is progressing well and commissioning is targeted by mid-2027

- ✓ Detailed engineering activities are nearing completion. Environmental Clearance (EC) has been successfully obtained.
- ✓ Civil construction work has commenced at the site.

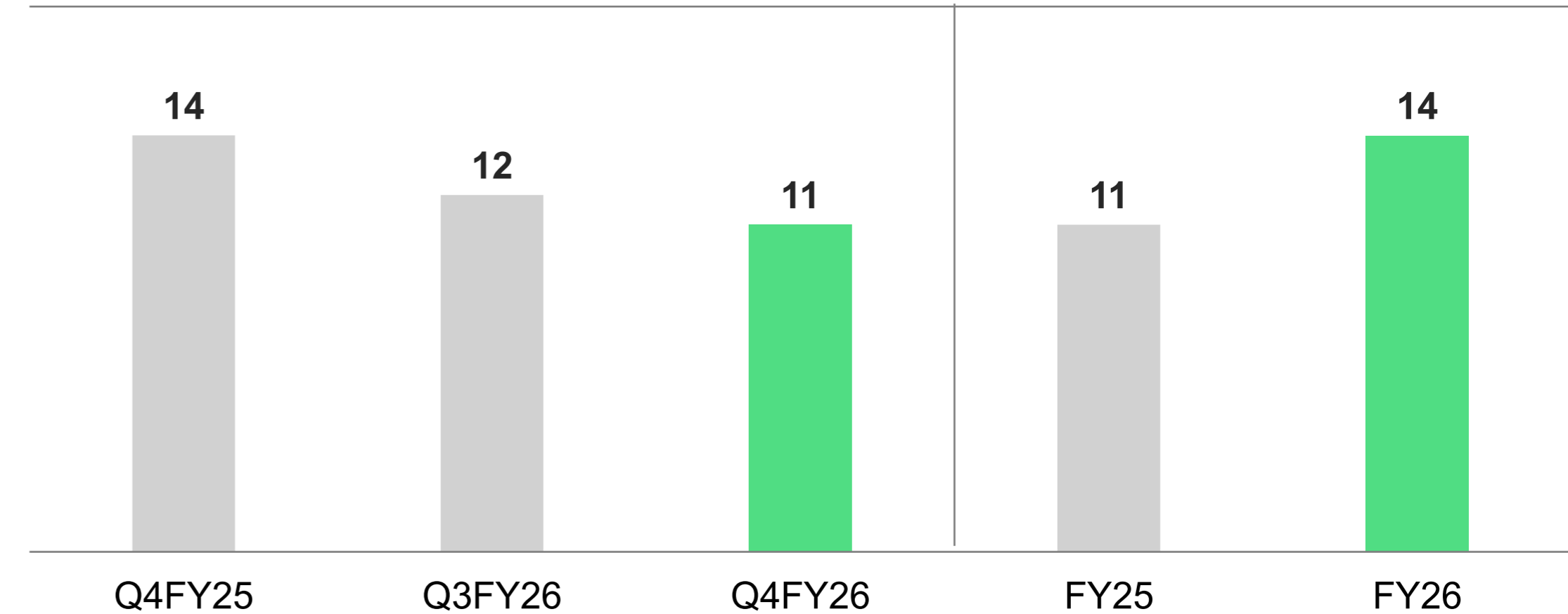
Macro Trends



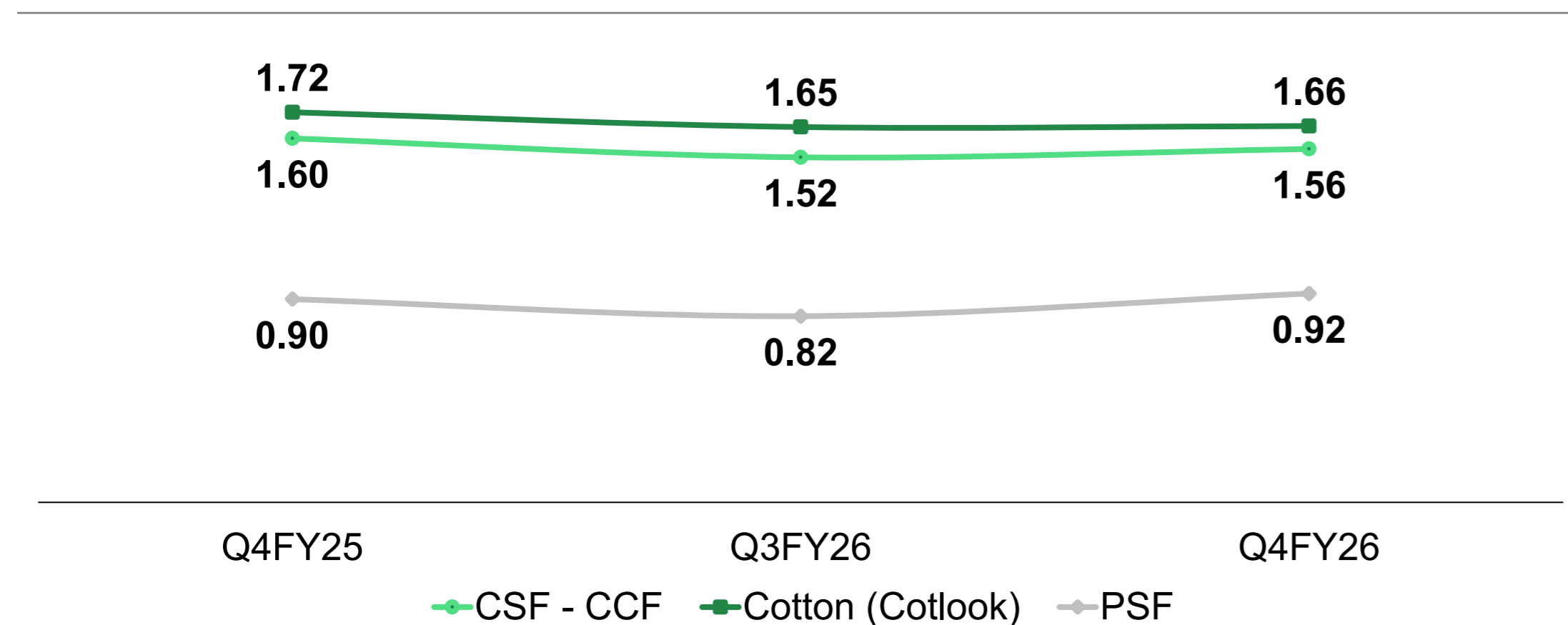
China Operating Rate (%)



China Inventory (in days)



Global Prices Trend (\$/kg)



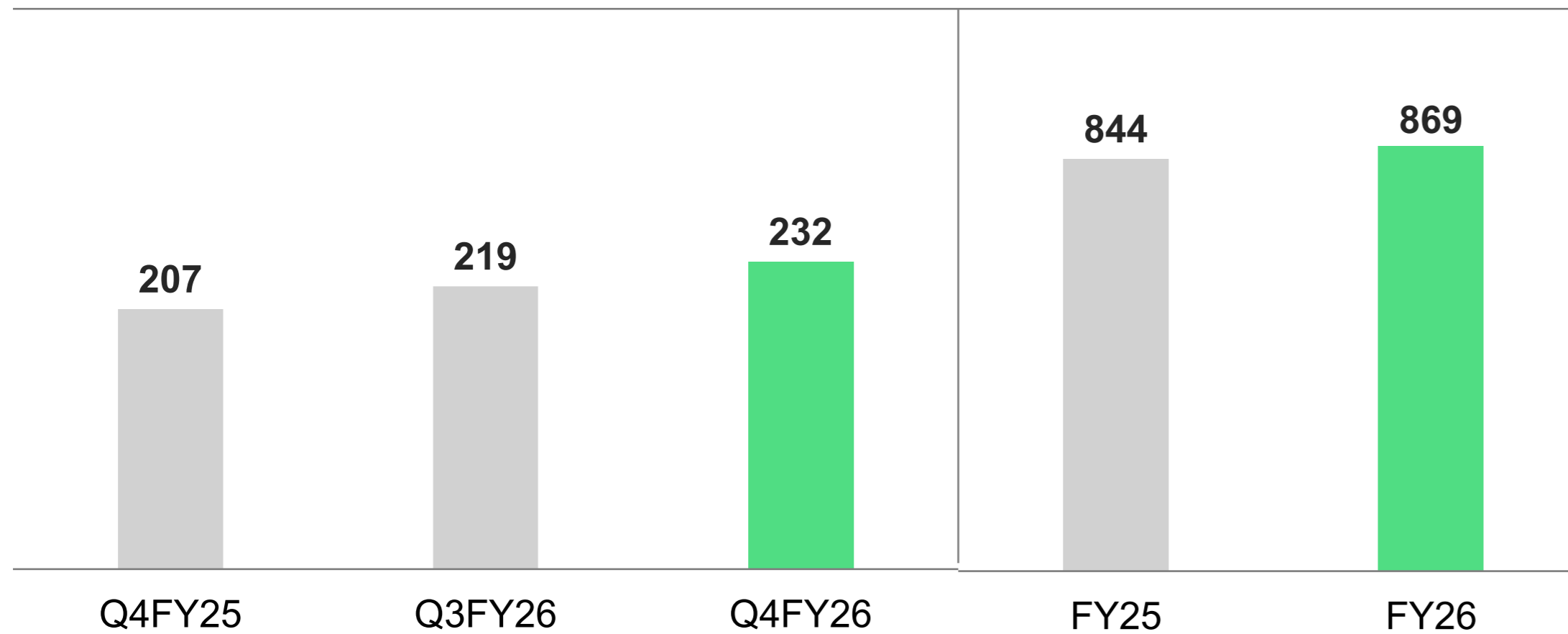
Price Movement

Fibres	YoY (%)	QoQ (%)	Mar-26\Exit Price (Δ over Q4FY26)
International CSF (CCF)	-2.9%	2.4%	1.60 \$/kg (+2.9%)
Cotton (Cotlook)	-3.5%	0.3%	1.70 \$/kg (+2.6%)
International PSF (CCF)	2.8%	12.1%	1.07 \$/kg (+15.8%)

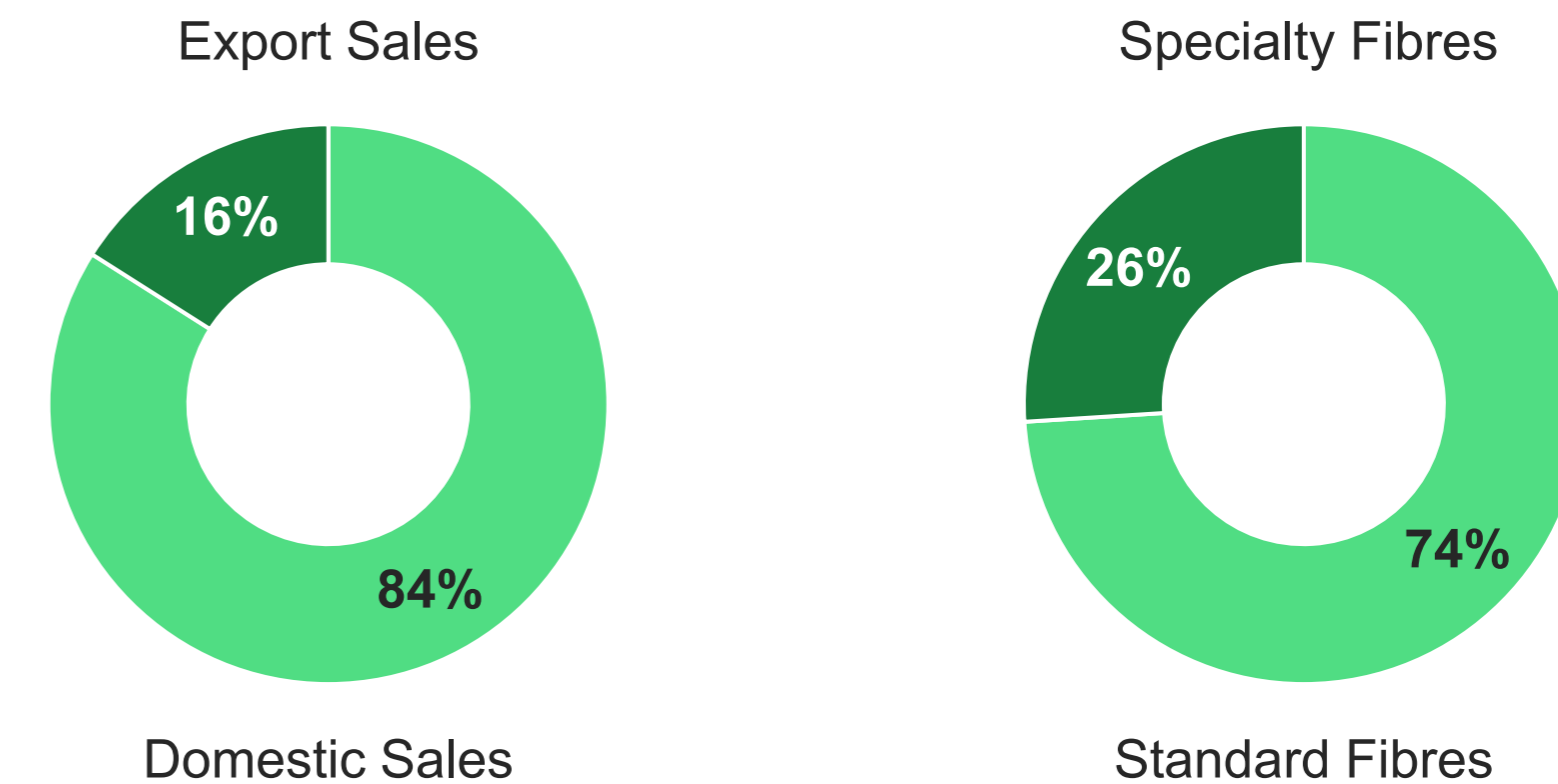
Key Operational Metrics



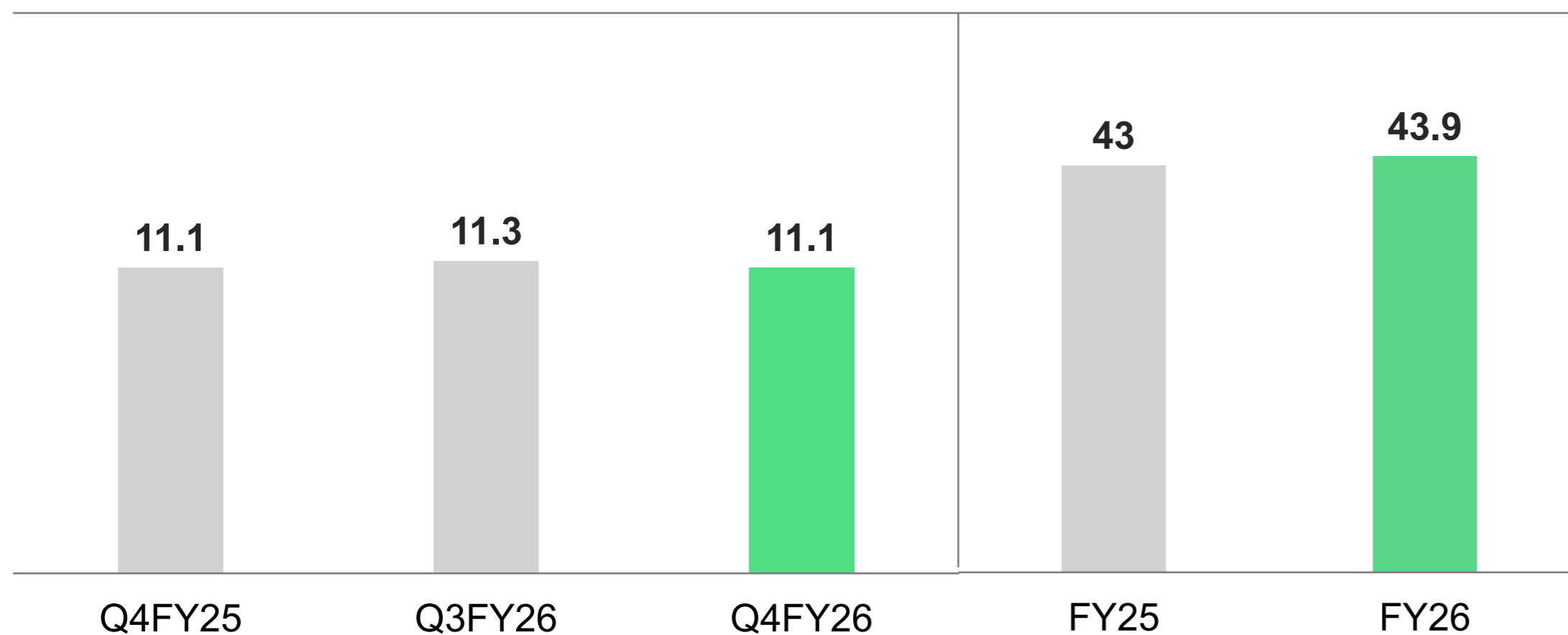
CSF Sales (KT)



CSF Sales Volume Mix (Q4FY26)



CFY Sales (KT)



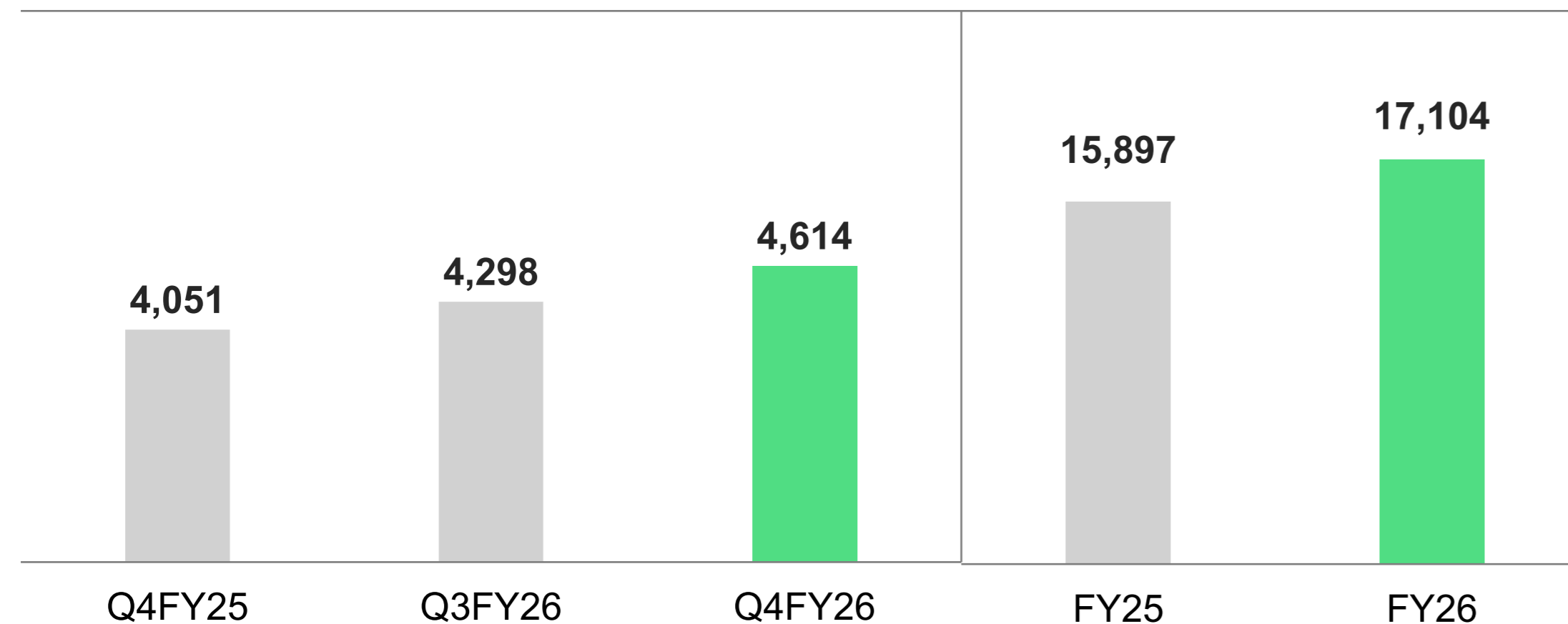
CSF total sales volumes stood highest-ever at 232 KT, up 12% YoY, driven stable domestic demand and higher exports

Specialty sales volume share improved to 26% compared to 21% in Q4FY25 led by higher exports

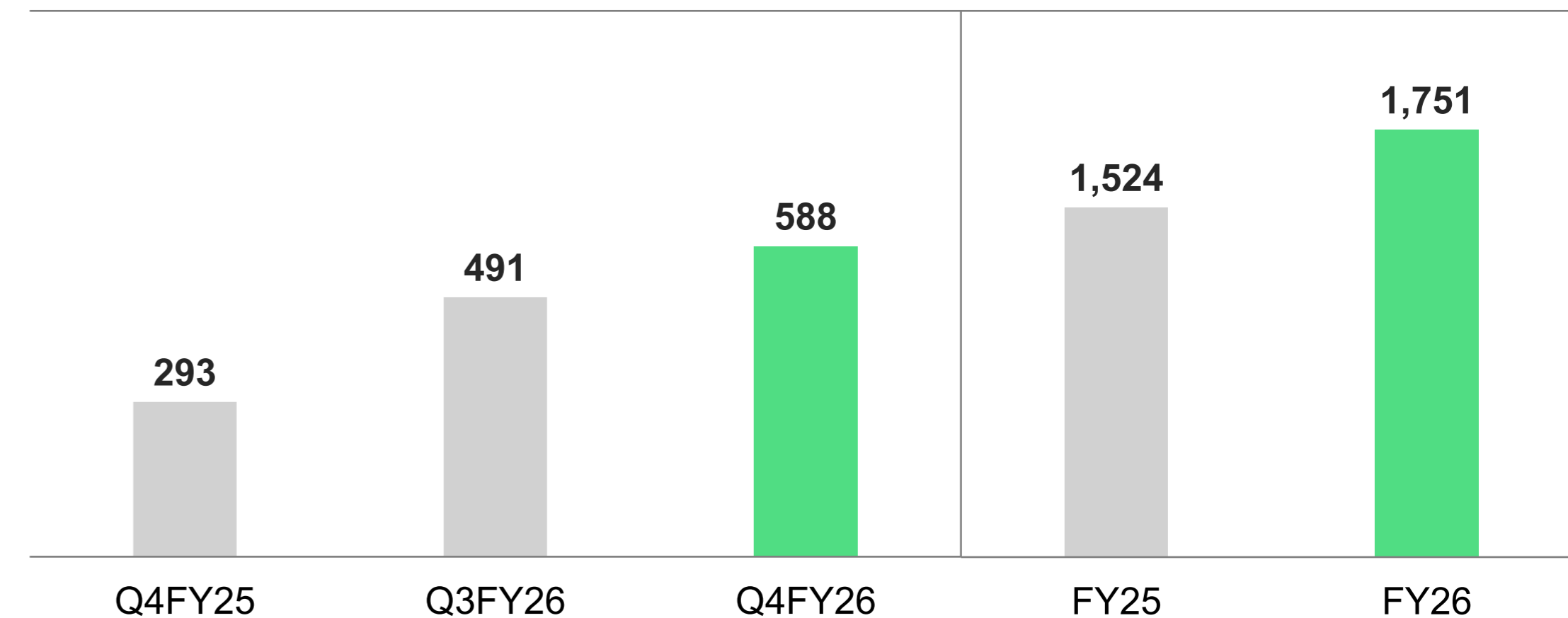
CFY volumes remained stagnant YoY, weighed down by muted downstream demand

Q4FY26 Financial Performance

Revenue (₹ crore)



EBITDA (₹ crore)



Revenue grew by 14% YoY led by volume growth and higher share of specialty fibres

EBITDA grew 2x YoY led by volume growth, operating efficiencies, favorable product mix and benign pulp prices

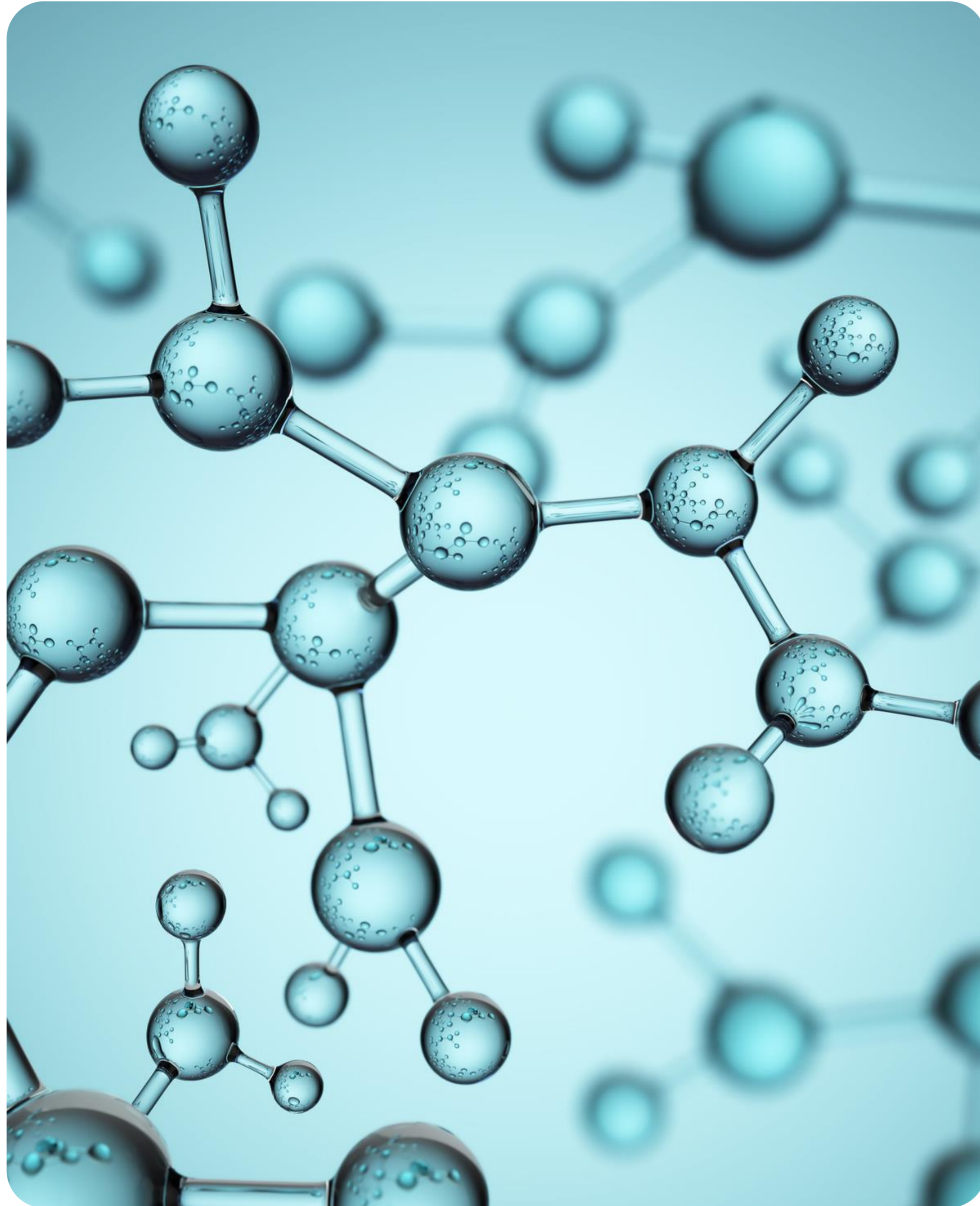
CFY business performance remains flat due to weak demand from textile value chain and lower realisations pressured by the influx of low-priced imports

Chemicals

Chlor-Alkali

Chlorine Derivatives

Specialty Chemicals



Diversified Chemicals Portfolio



Chlor-Alkali



- › Maintaining Market leadership position in Chlor-Alkali business with capacity of 1.5 Million MTPA.
- › Evaluating additional capacities in-line with growing demand from Alumina, Organic & Inorganic Chemicals, Textiles & FMCG industries.
- › Focus on cost competitiveness with increased share of renewable power.

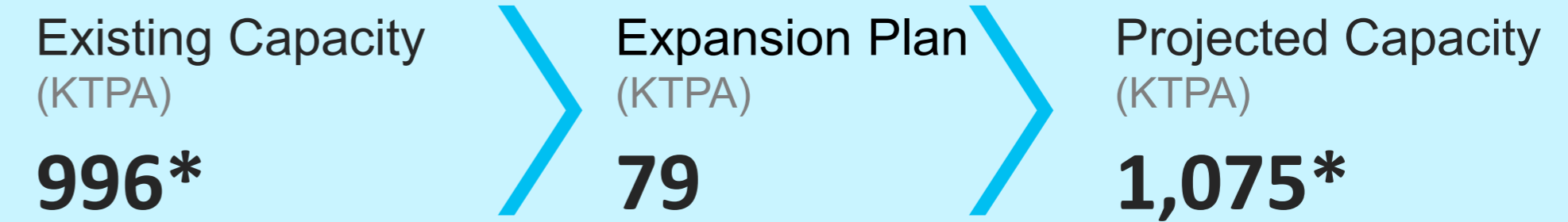
Specialty Chemicals

Existing Capacity
(KTPA)

246

- › Largest producer of Specialty Chemicals (Epoxy Polymers and Curing Agents) in India.
- › Serving growing end-use markets such as Construction Chemicals & Coatings, Renewables (wind composites) and Electricals & Electronics.

Chlorine Derivatives



*Capacities written-off Phosphoric Acid and CaCl₂ at Vilayat

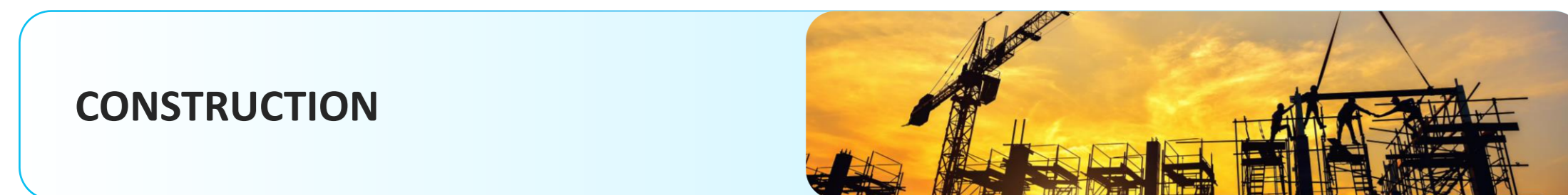
- › Large capacity in Chlorine Derivatives catering to high growth markets such as Pharma, Agrochemicals, Water Treatment, Food & Feed, Plastic Additives, Industrial, etc.
- › Presence in high value speciality products such as Chloromethanes and Phosphoric Acid.
- › Both ECH and CPVC plants are progressing well and are under pre-commissioning stage.
- › Chlorine Integration to reach ~70% post commissioning and ramp-up of the ongoing projects.
- › Further, evaluating multiple downstream chlorine chemistries to increase chlorine integration.

Focus on Specialty Chemicals

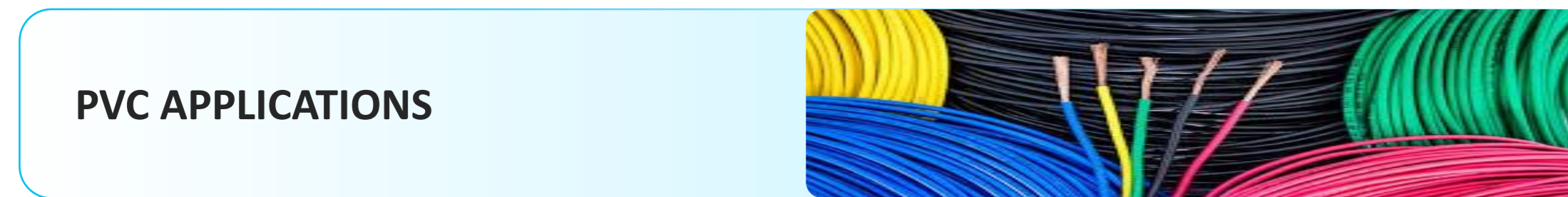
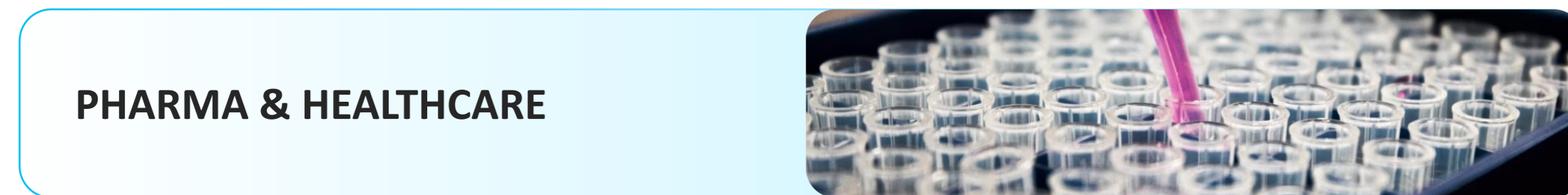
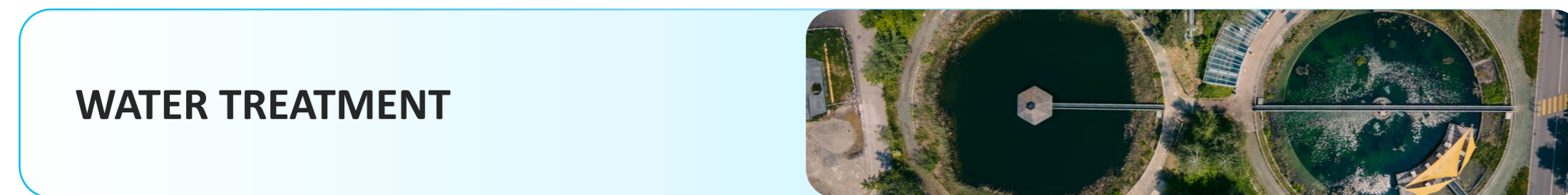


Major End-Use Applications

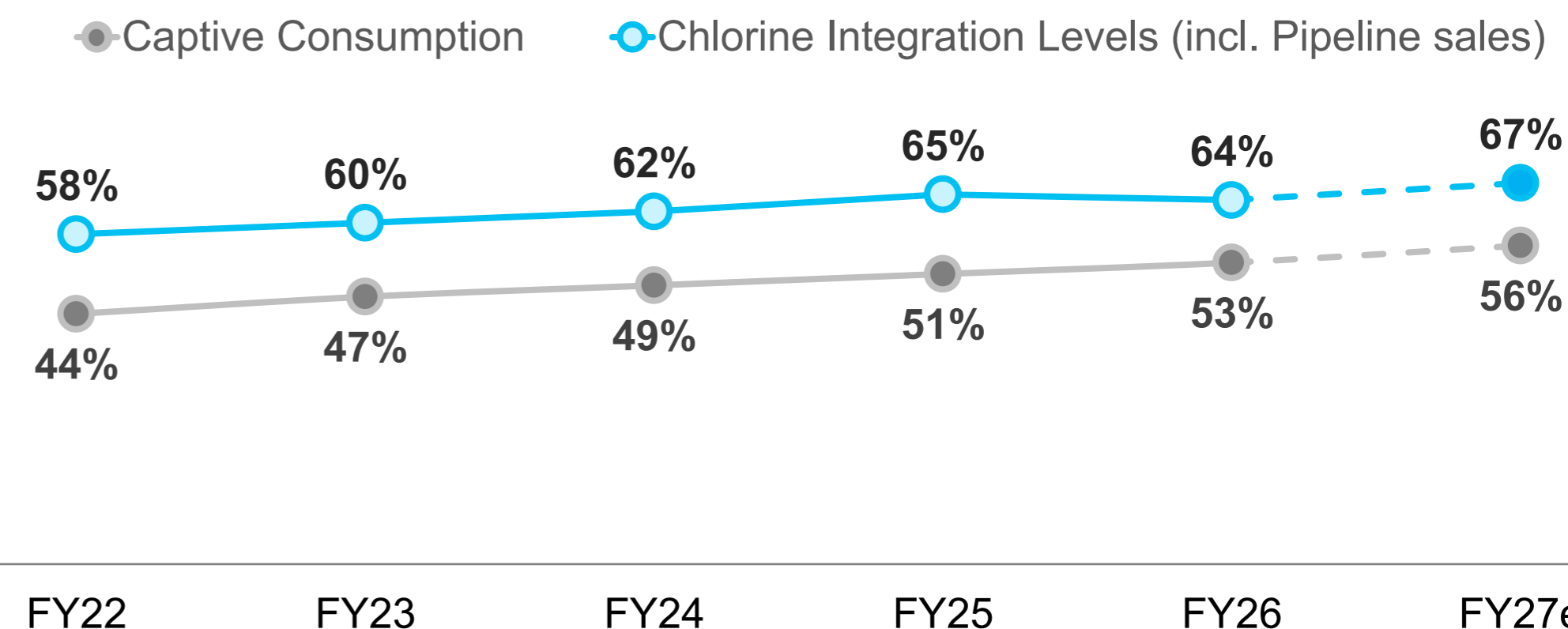
Specialty Chemicals*



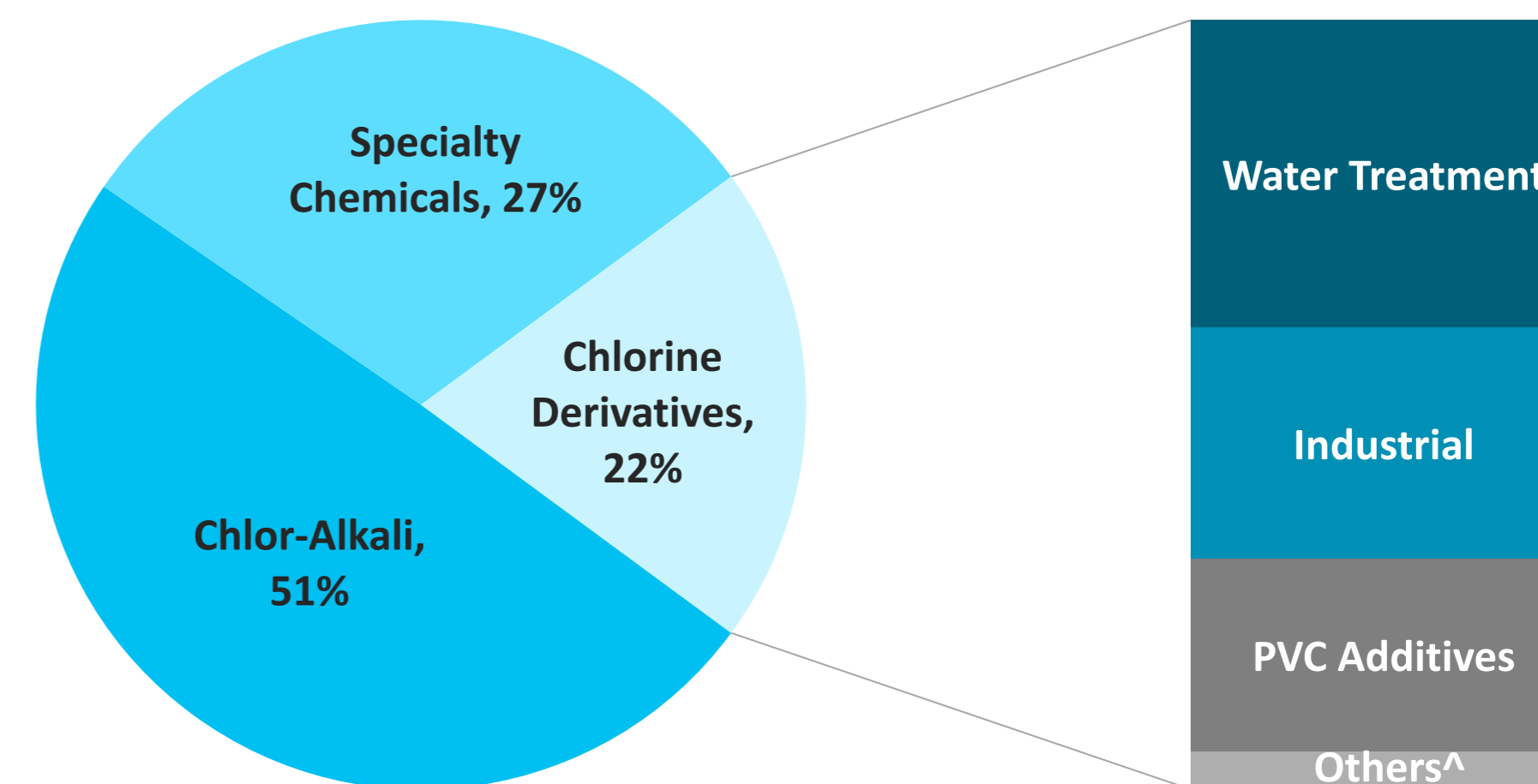
Chlorine Derivatives



Chlorine Integration Levels (%)

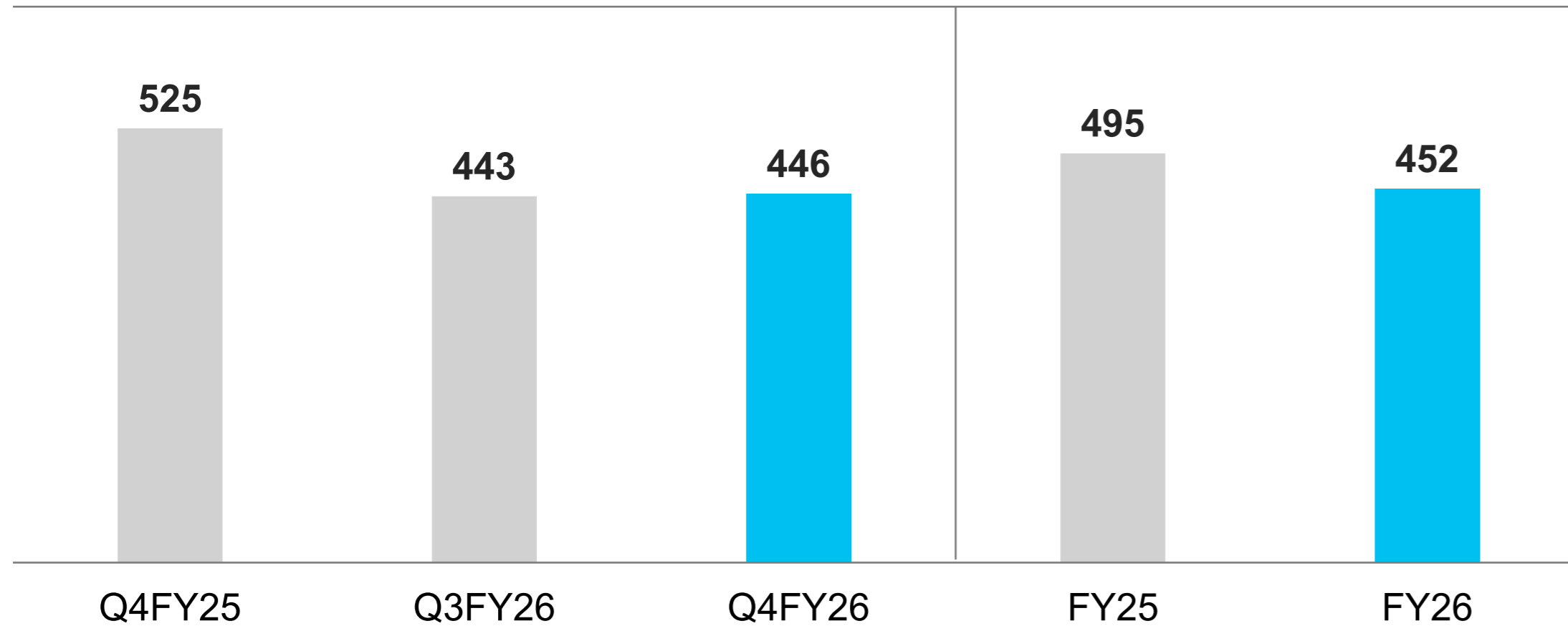


Chemicals Revenue Breakup (Q4FY26)

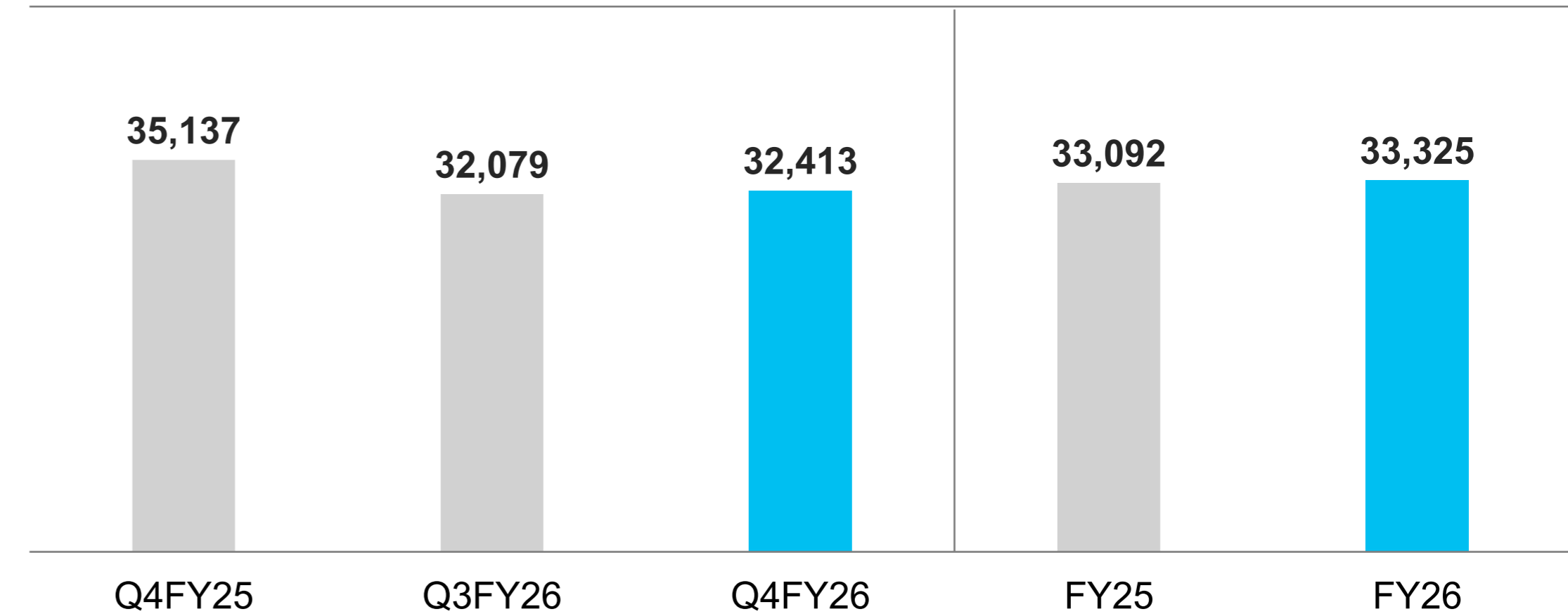


Key Operational Metrics

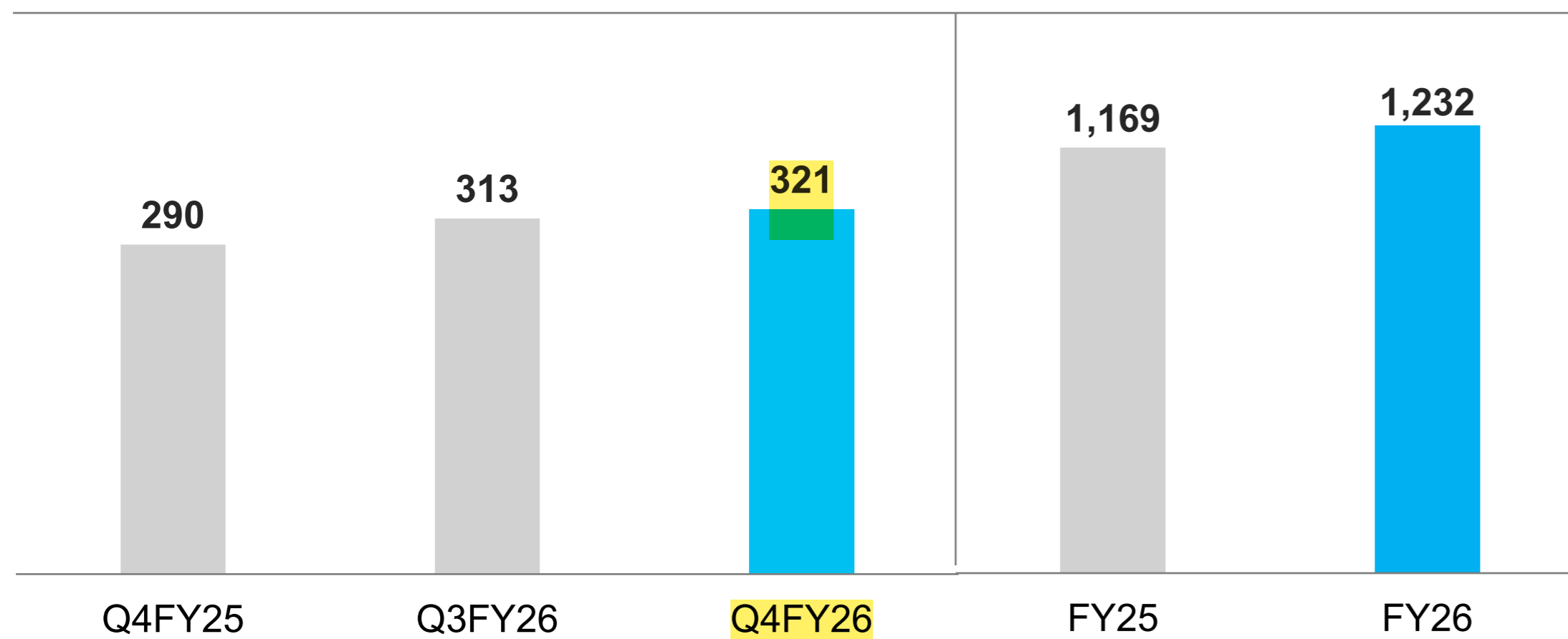
CFR SEA Caustic Soda Prices* (\$/ton)



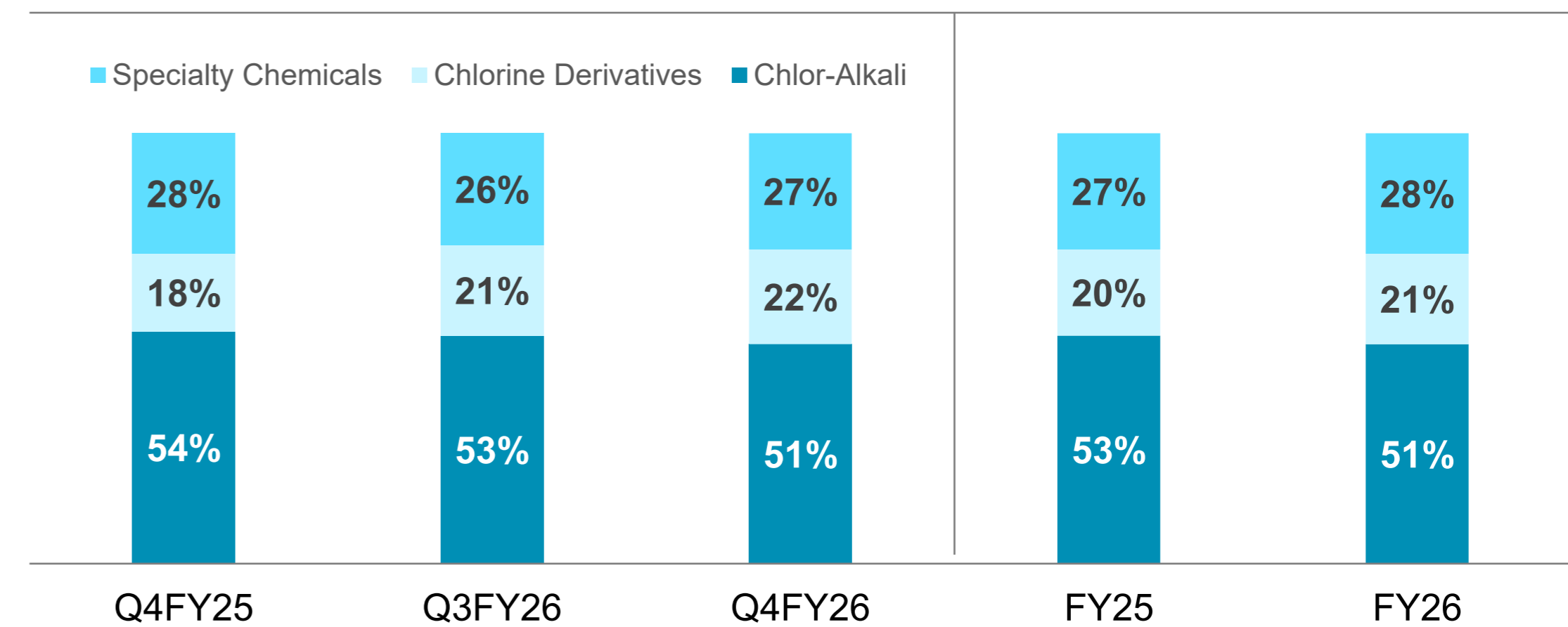
Grasim – ECU (₹/ton)



Caustic Soda Sales (KT)



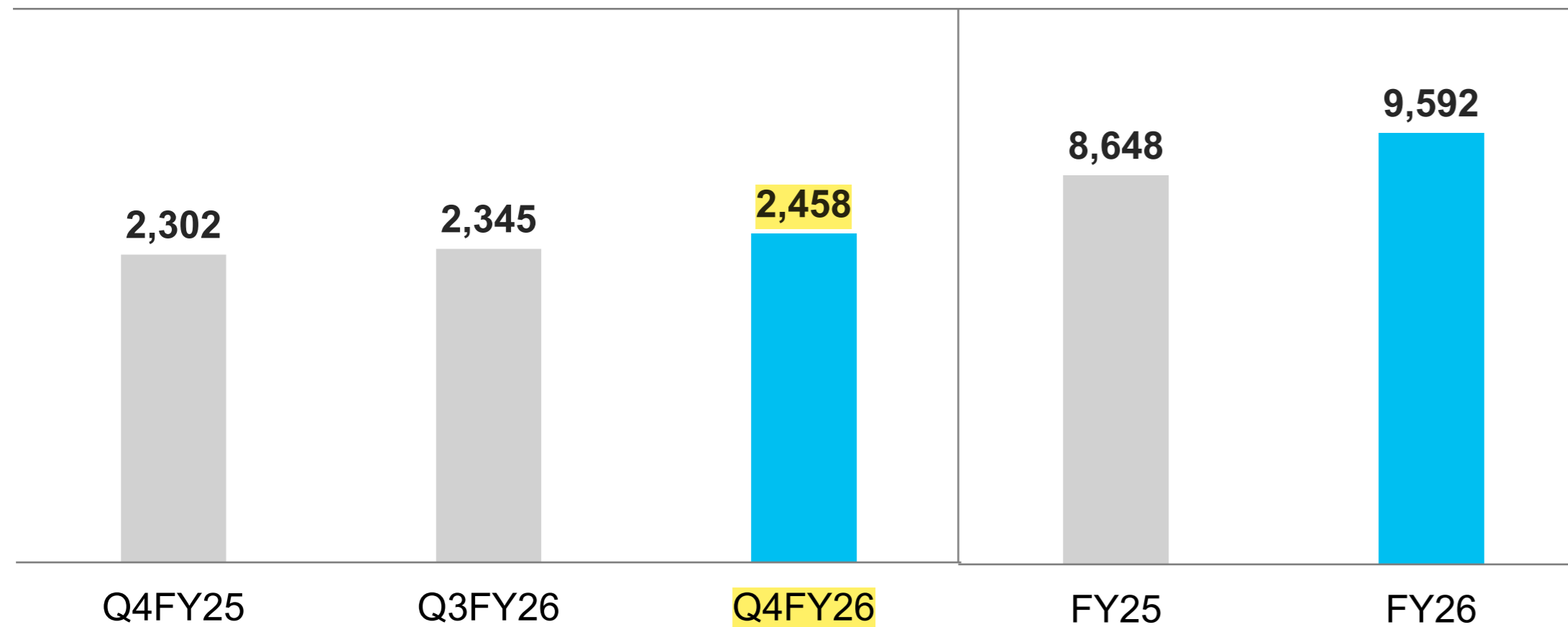
Revenue Breakup of Chemicals Business (%)



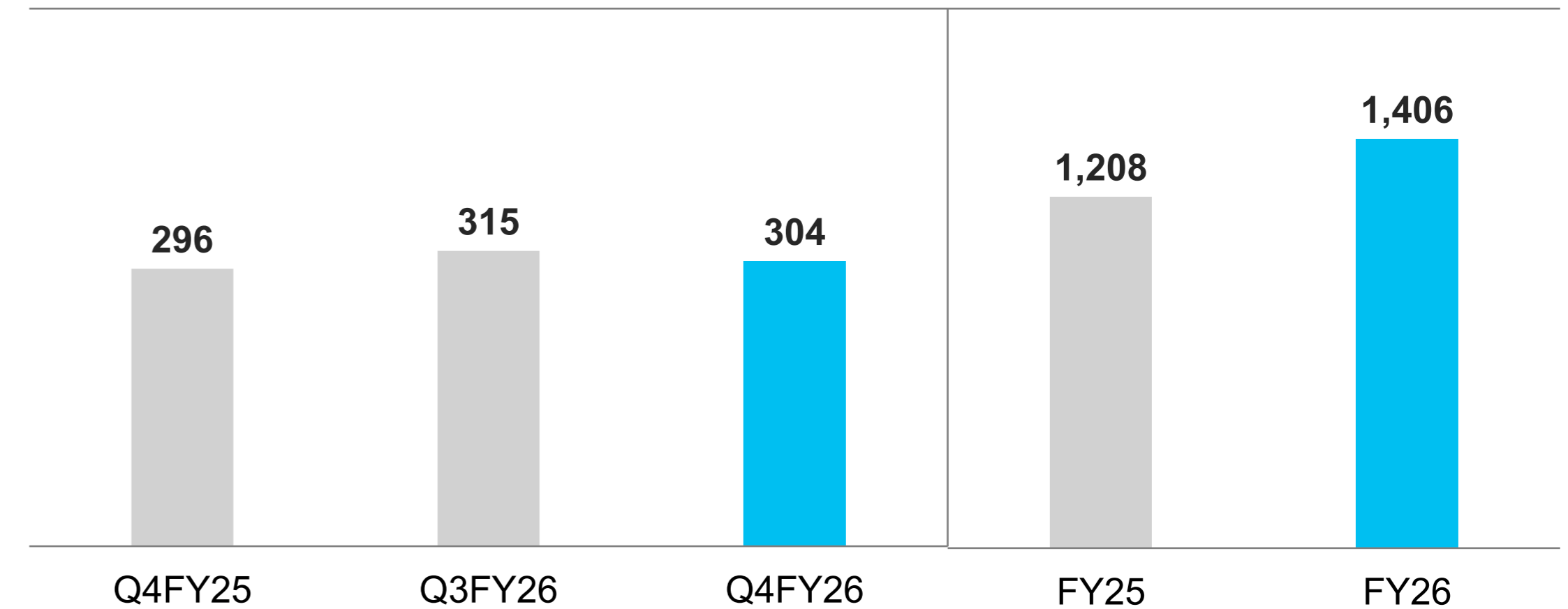
Q4FY26 Financial Performance



Revenue (₹ crore)



EBITDA (₹ crore)



Chemicals segment revenue

grew by 7% YoY led by higher sales volumes and robust performance in Chlorine Derivative business

EBITDA grew by 3% YoY, led by higher

profitability in Caustic and Chlorine derivatives, partially offset by weakness in Specialty chemicals

Specialty Chemicals revenue

grew by 5% YoY however, higher input prices, mainly ECH, impacted the profitability

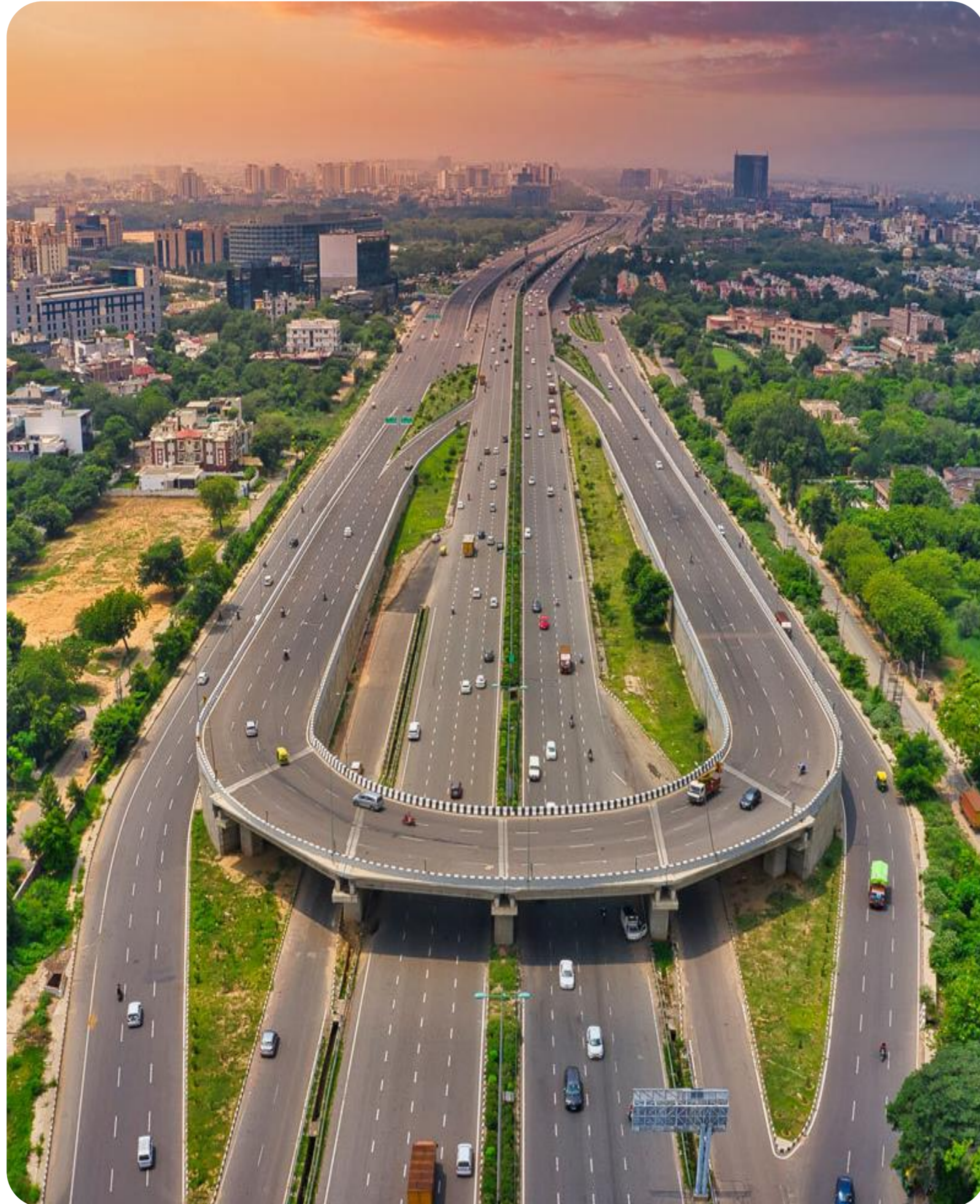


Building Materials

Cement

Paints

B2B E-commerce



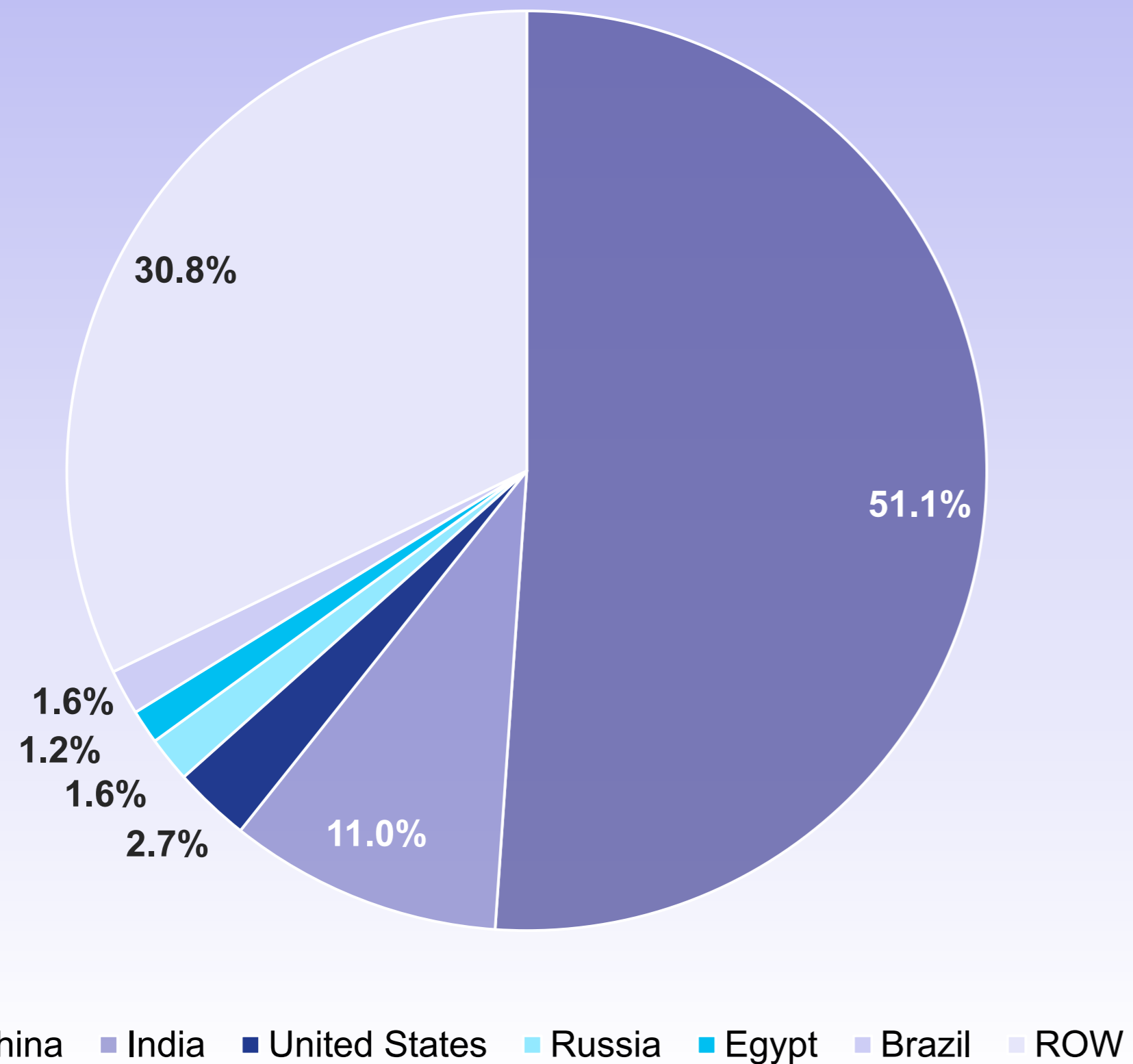
India's Cement Industry



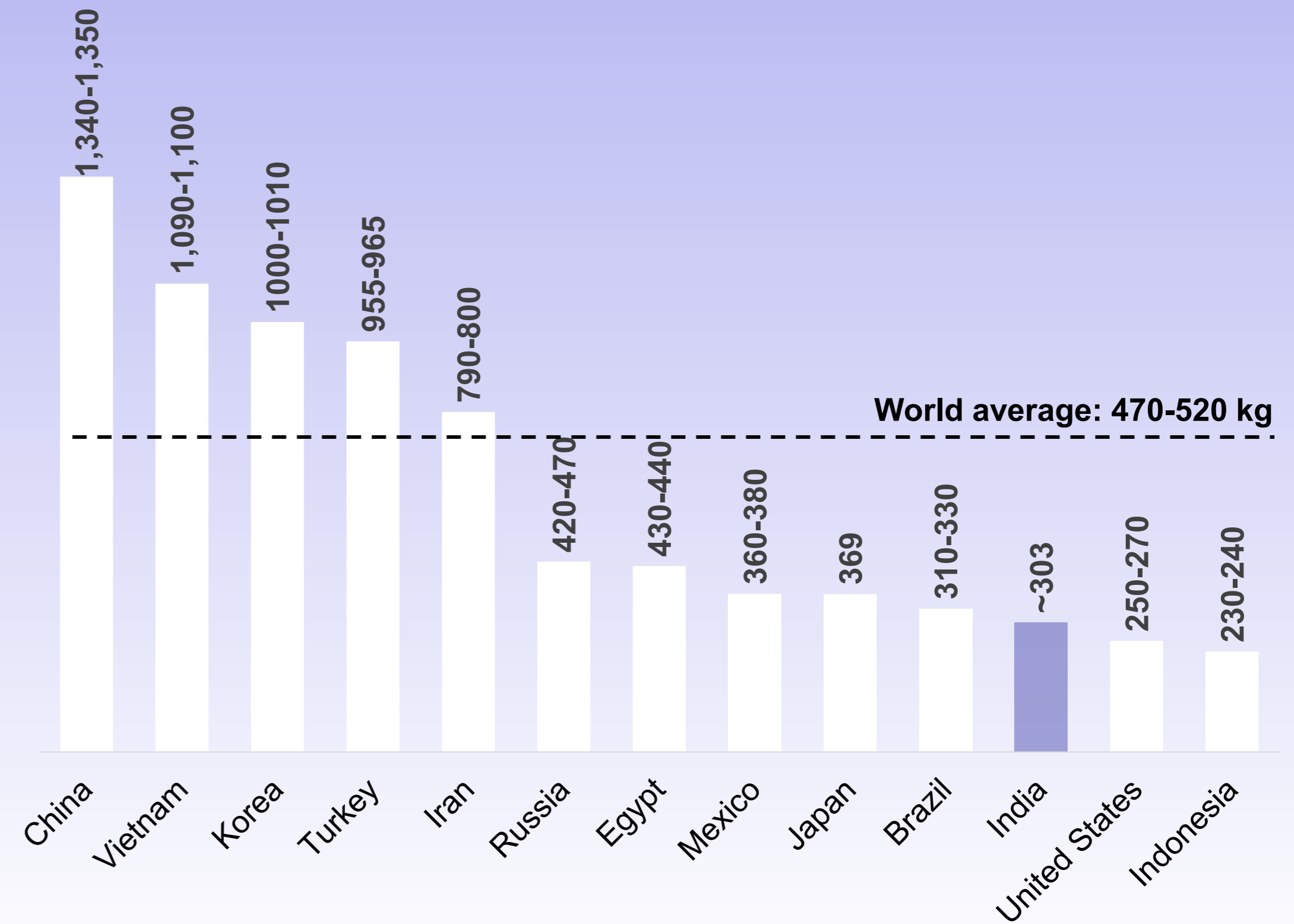
India is the second largest cement producer in the world,

but remains a highly underpenetrated market

Global Cement Production



Per Capita Cement Consumption (kg/annum)



Q4FY26 Performance Update – Cement (UltraTech)

Total grey cement capacity crosses milestone of 200 mtpa in Apr-26, becoming the world's largest cement company, outside China

Consolidated sales volume grew by 9% YoY at 44.71 MnT, highest-ever quarterly volumes

Total Operating EBITDA/t stood at ₹1,253/t, cumulative efficiency gains over FY25 and FY26 stood at ₹185/t

Ready Mix Concrete (RMC) volume grew by 20% YoY to 4.78 Mn m3. The number of plants stood at 465 spread across 167 cities

Green Power Mix has increased to 43% vs. 35.7% in Q4FY25; Total renewable power capacity reached 1.39 GW

UltraTech Building Solutions (UBS) outlets increased to 5,568, up 21% YoY

Growing India Decorative Paints Market



Current Scenario

Industry Size (FY26e)

~₹76,000 Cr.

Unorganised Market

~24%

Per Capita Consumption

~3.5 kg

(Global average of 10 kg/annum)



2nd Largest Player*
in Indian Decorative Paints Industry



MANUFACTURING PROWESS



PAN INDIA DISTRIBUTION AND REACH



WIDE AND SUPERIOR PRODUCT RANGE



MARKET DIFFERENTIATORS



CUSTOMER DELIGHT

Estimated CAGR of

>10%

over the next decade



HOUSING DEMAND

URBANISATION

PREMIUMISATION

GROWING ASPIRATIONS

Q4FY26 Performance Update – Paints (Birla Opus)

Birla Opus delivers sequential revenue growth of 19% & volume growth at 17% QoQ

- › Revenue Market share[^] (RMS) expanded by ~90 bps QoQ, strengthening its #3 position in the Organised Decorative Paints sector. Estimated RMS* crossed 10% in March 2026.
- › Strong secondary sales growth in Q4FY26 driven by ~4.5 lacs active contractors and painters

Price hikes to reduce gap and mitigate input cost escalation

- › Price increase implemented in multiple phases:
 - › 1st phase to reduce differential with industry players (Jan-Mar'26).
 - › 2nd phase under implementation in Q1FY27 to cover the cost increase on account of volatile geopolitical environment and rupee depreciation.
 - › However, the company maintains its resolve to sustain market share gains and deliver guided revenues

Capacity utilization steadily ramping up

- › At an installed capacity of 1,332 MLPA - @24% of the industry capacity, the brand remains focused to drive its revenue market share in line with capacity share.
- › Comprehensive product portfolio spanning across 218 products and 1,850+ SKUs, serving a wide spectrum of customer preferences and market segments.

Crossed 50,000 dealers billed

- › Now presence spreads across 11,500+ towns.
- › With 146 depots, Birla Opus ensures industry benchmark serviceability and strong pan-India reach.
- › Institutional sales momentum remains strong with Revenue growth of 43% QoQ and 212% YoY.
- › Birla Opus witnessing robust demand for its Emulsions and Waterproofing products where revenue market share has crossed double digit mark.

Exclusive branded franchise retail outlets 1,200+ stores

- › Franchisee stores enhances customer engagement, improving accessibility and building brand affinity, now branded stores presence crosses 700 towns.
- › All these franchisee stores shall offer Birla Opus branded painting services "PaintCraft" which is now available in 400+ towns across 6,000+ pin codes.

One out of two consumers spontaneously recalls 'Birla Opus' brand

- › Birla Opus brand salience rises as the 2nd largest "Top-of-Mind" recalled brand* and 90%+ brand awareness (aided + unaided).
- › Premium and Luxury product contribution steady at ~65% by value across all categories.

Comprehensive B2B E-commerce Platform

E-commerce platform for Building Materials with end-to-end solutions

(Demand prediction, Product assortment, Sourcing, Logistics and Financing)

VALUE PROPOSITION

COMPETITIVE PRICING

ASSURED QUALITY

GUARANTEED DELIVERY

FINANCIAL SOLUTIONS

SEAMLESS EXPERIENCE

MARKET OPPORTUNITY

>\$200 bn

TAM[^] for raw materials in construction, chemicals & metals by 2030

<2%

Digital Penetration



50,000+

SKUs

1,000+

Brands

PRODUCT CATEGORIES

STEEL & ALLIED

SANITARY WARE

CEMENT & ALLIED

PIPES & FITTINGS

TILES & SURFACES

PLY & LAMINATES

BRICKS & BLOCKS

METALS

BITUMEN

CHEMICALS, POLYMERS

DEMAND DRIVERS

10%

3-year Industry CAGR

MSME

enabling efficient procurement & wide reach

Q4FY26 Performance Update – B2B E-commerce (Birla Pivot)



Revenue more than doubled on YoY basis

- › Revenue growth driven by new and active buyers, healthy repeat orders, increasing contribution from product category additions and seasonally strong quarter.

Expanding buyer base with strong repeat momentum

- › Increased buyer penetration across Projects and Retail channels.
- › Delivered to 5000+ pin codes across 400 cities and covering more than 5000 retail touchpoints.

Enhancing accessibility and choice for customers pan-India

- › Scaling a diverse product portfolio including leading Indian and international brands, with a wide range of SKUs.
- › Increased width of assortment across categories like Steel, Bitumen, Copper and Aluminum ingots and Polymers.

Four integrated modules, One operating system

- › Pivot Edge is Buyer Engagement - pricing intelligence, demand generation
- › Pivot Vault is for credit embedded commerce – credit decisioning, risk and portfolio monitoring
- › Pivot Grid is for multi party order orchestration and fulfillment
- › Pivot XP handles logistics and real time tracking

Strengthening platform connections through smart, insight-led engagement

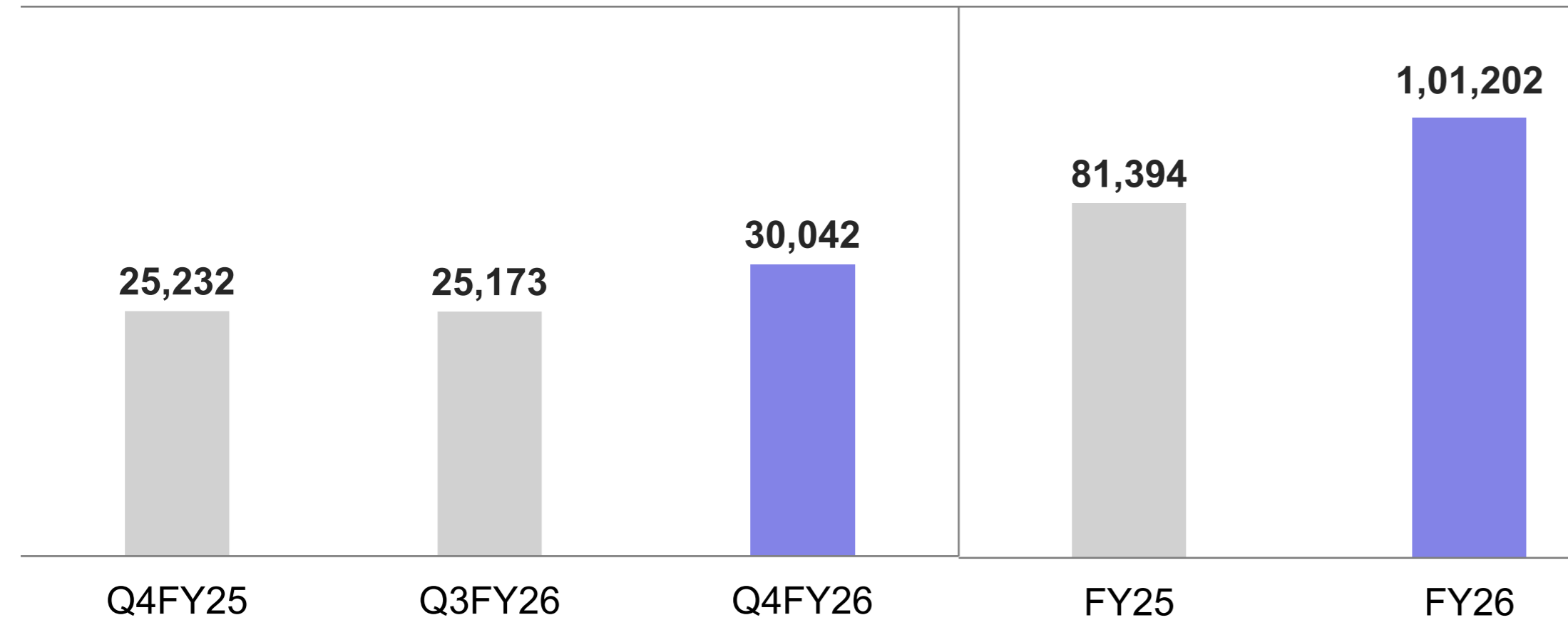
- › Pivot Edge now builds buyer-level intelligence, tracking procurement patterns across tenders, sites, to deliver a personalised solution
- › Across WhatsApp and self-serve channels, Birla Pivot drove over 50% digitisation in a segment where technology adoption was traditionally very low.

Seamless access to credit solutions

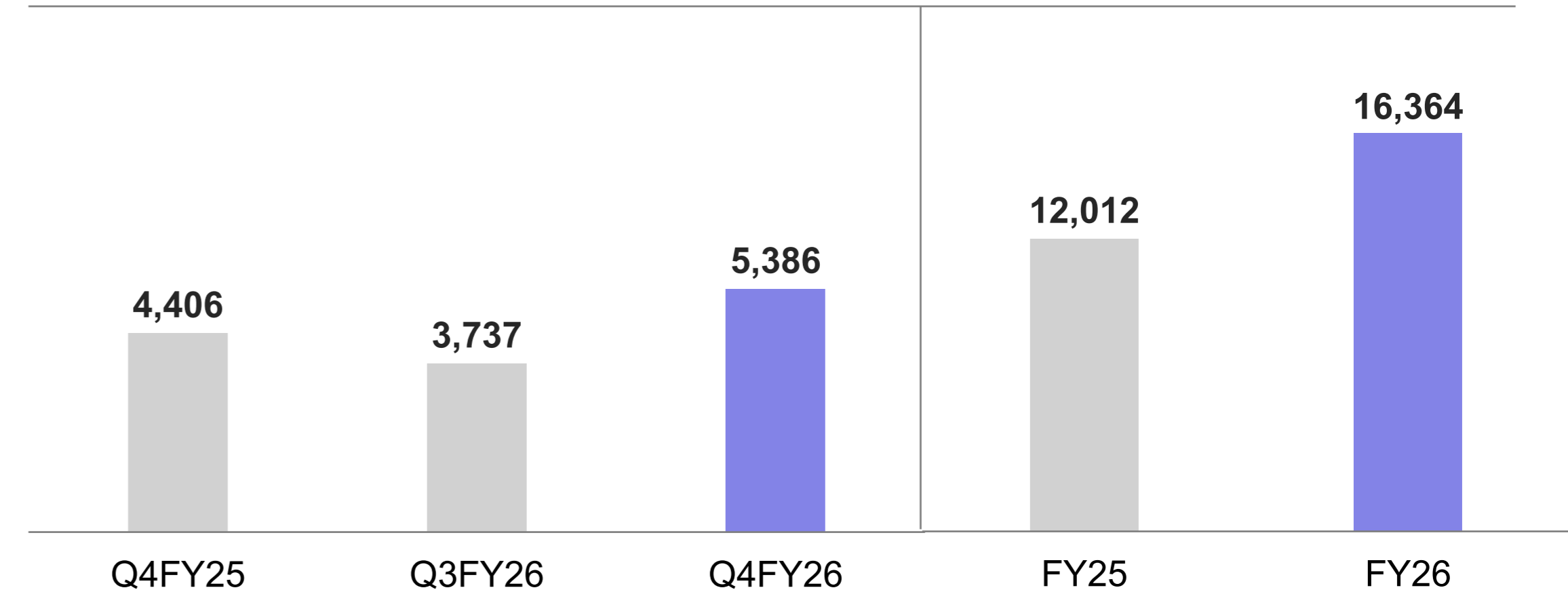
- › Enabling seamless access to working capital and collateral-free credit solutions in collaboration with Banks and NBFCs, helping MSMEs, contractors and businesses procure raw materials with greater financial flexibility.
- › Pivot Vault's Early Warning System monitors credit portfolio health in real time, enabling swift, pre-emptive action before risk materialises.

Q4FY26 Financial Performance - Building Materials

Revenue (₹ crore)



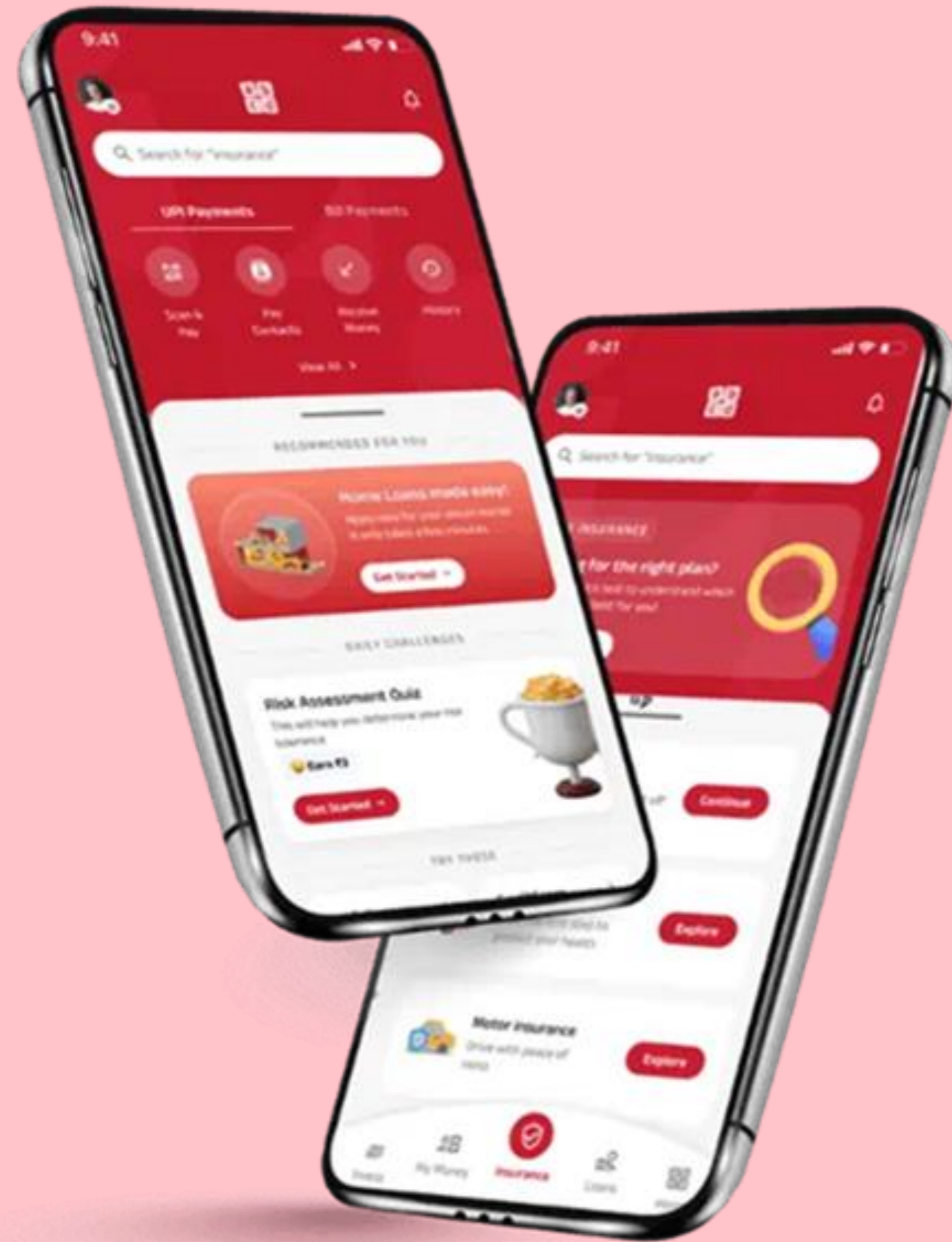
EBITDA (₹ crore)



Revenue grew by 19% YoY to ₹30,042 Cr. led by all-round performance across Cement, Paints and B2B Ecommerce businesses

Cement revenue grew by 12% YoY to ₹25,799 Cr.

EBIDTA grew by 22% YoY to ₹5,386 Cr. led by higher profitability in Cement business and improved performance of Paints and B2B E-commerce businesses



Financial Services

Aditya Birla Capital Limited

NBFC

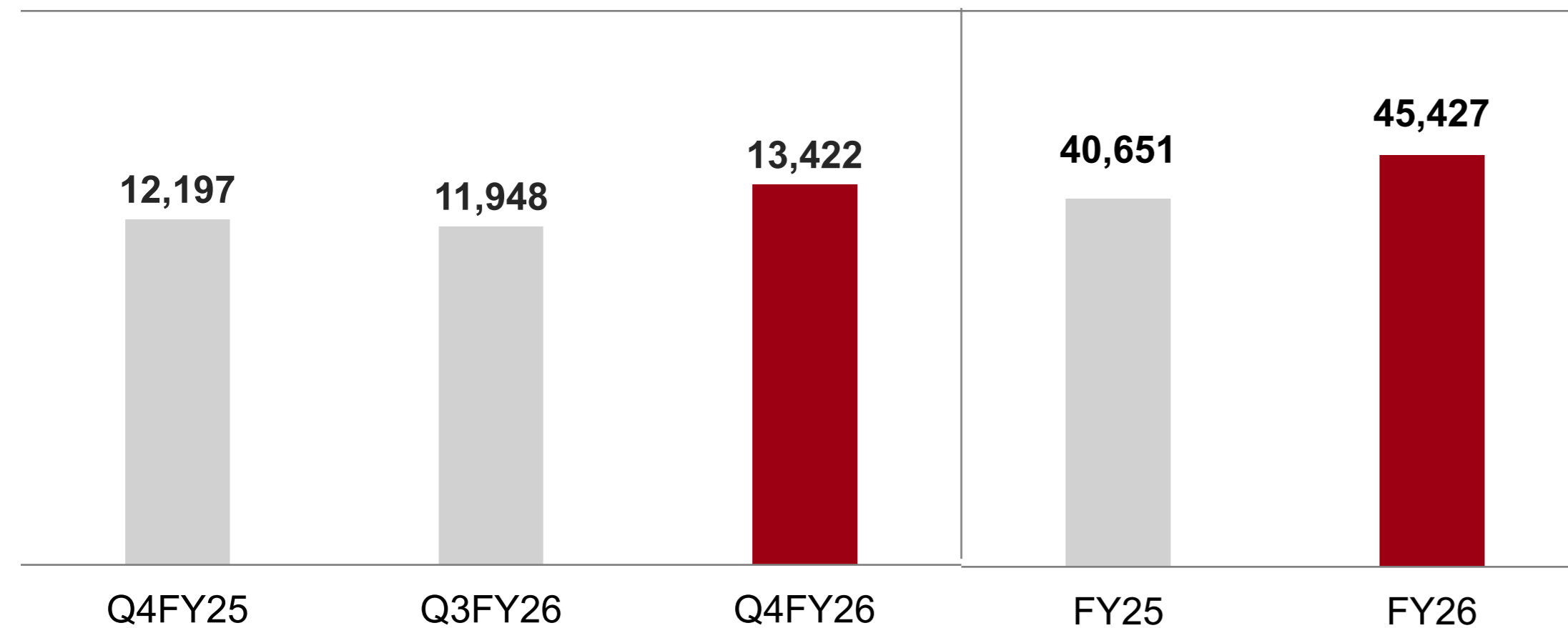
Housing Finance

Investing and Insurance

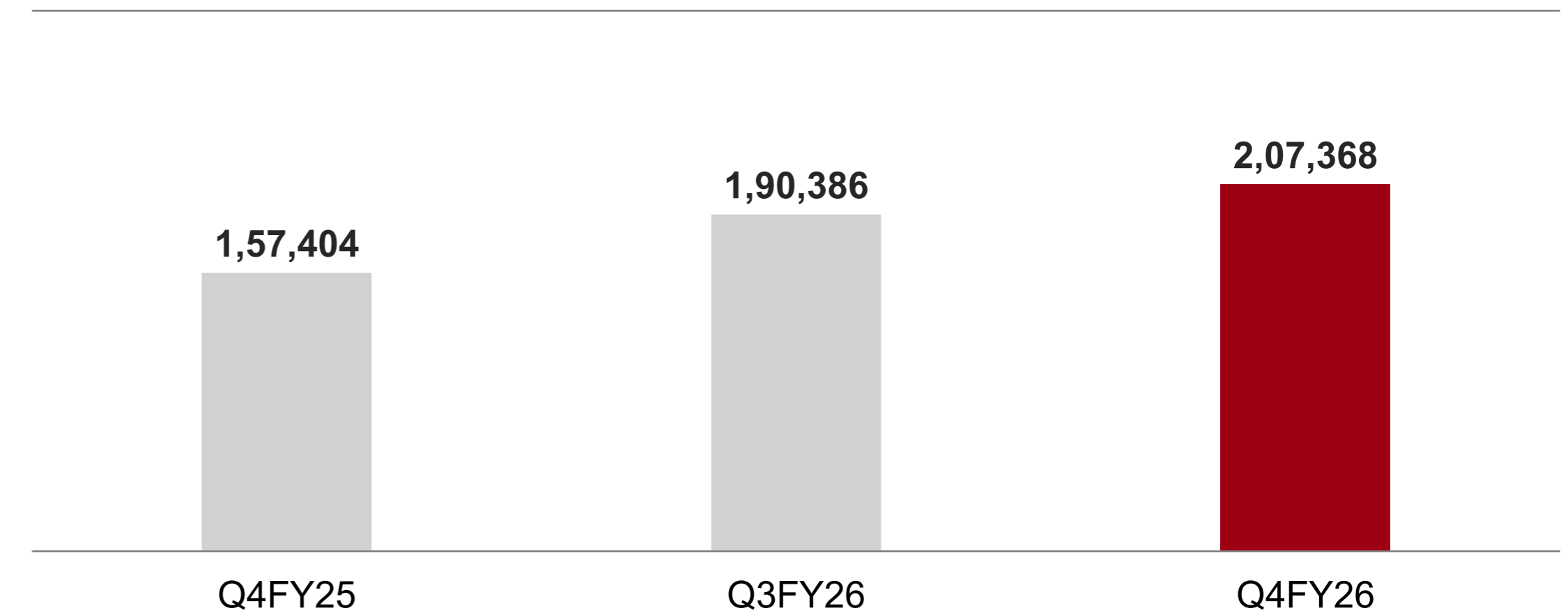
Q4FY26 Financial Performance - Aditya Birla Capital



Revenue# (₹ crore)



Total Lending Book* (₹ crore)



Revenue# grew by 10%

YoY driven by:

- › Housing Finance up by 42% YoY;
- › Health Insurance up 38% YoY;
- › Stock & Securities Broking up by 31% YoY,
- › NBFC up by 19% YoY;
- › Life Insurance up by 5% YoY

PAT^ grew by 32% YoY

at ₹1097 Cr.

Total Lending* Portfolio up by 32% YoY to ₹207,368 Cr.

- › Lending portfolio (Housing) grew by 53% YoY
- › ~72% NBFC's Loan book is secured.

11 million App

customers ABCD@,**

Omnichannel D2C platform is gaining traction with Udyog Plus, B2B platform for MSMEs continues to scale with ~2.4 million registrations and total portfolio of ~₹5,814 Cr.



Other Businesses

Textiles

Renewables

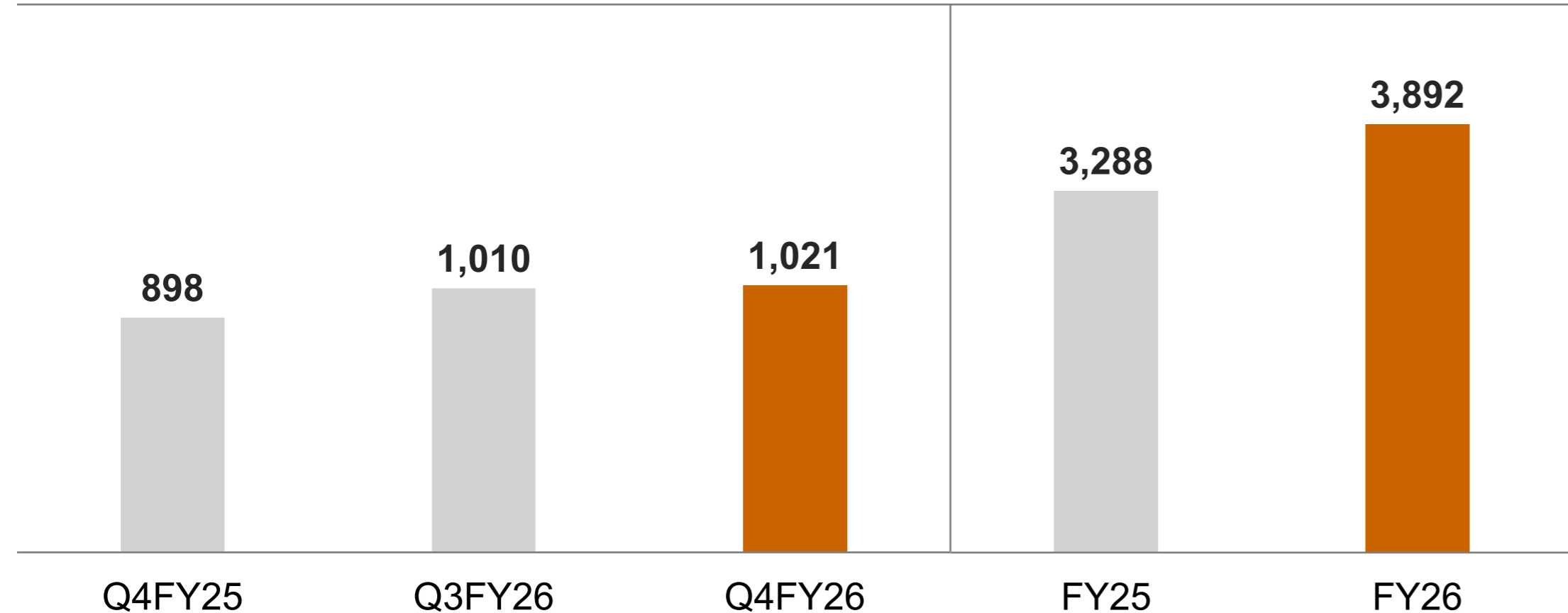
Insulators



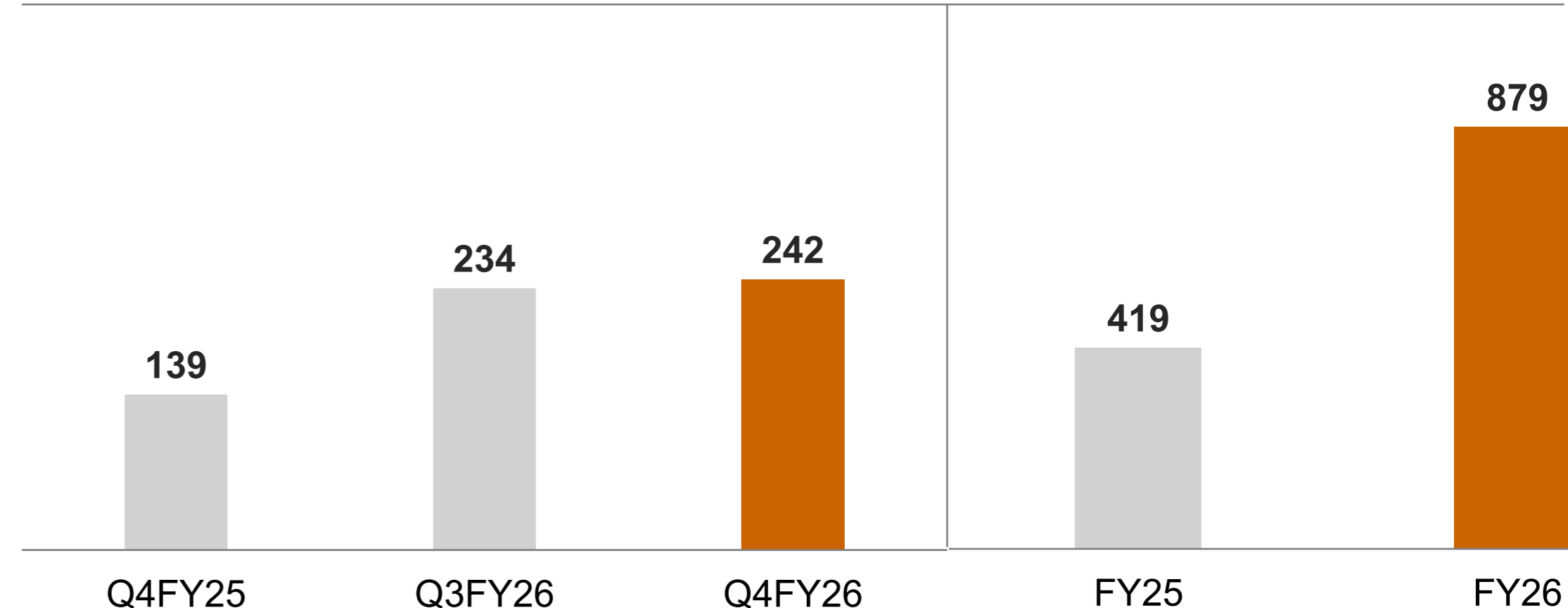


Q4FY26 Financial Performance - Other Businesses

Revenue (₹ crore)



EBITDA (₹ crore)



Revenue grew by 14% YoY to ₹1,021 Cr. EBITDA grew by 73% YoY to ₹242 Cr. driven by Renewables and Textiles business

Renewables business revenue grew by 60% YoY to ₹251 Cr. largely led by commissioning of new capacities

The cumulative installed capacity increased to 1.95 GWp, of which 43% is with Group companies

› EBITDA grew by 55% YoY to ₹199 Cr.

Textiles business revenue grew by 14% YoY to ₹624 Cr.

› EBITDA stood at ₹35 Cr. led by higher profitability in linen segment due to normalising input prices

Annexure

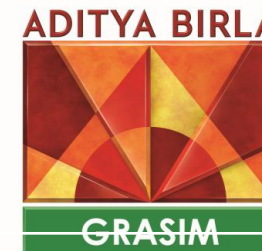
Consolidated Income Statement

Particulars (₹ crore)	Q4FY26	Q4Y25	% Change	FY26	FY25	% Change
Revenue from Operations	51,101	44,267	15	1,75,431	1,48,478	18
Other Income	228	383	-41	1,180	1,459	-19
EBITDA*	8,011	6,548	22	25,872	20,023	29
EBITDA Margin (%)	16%	15%		15%	13%	
Finance Cost	922	821	12	3,540	2,802	26
Depreciation	2,042	1,831	11	7,726	6,454	20
Share in Profits of JVs & Associates	116	168	-31	189	297	-36
PBT	5,163	4,063	27	14,796	11,064	34
Add/(Less): Tax Expense	(1,276)	(1,023)	25	(4,172)	(3,069)	36
Add/(Less): Exceptional Items	(85)	(67)	27	(323)	(239)	35
Consolidated PAT	3,802	2,973	28	10,300	7,756	33
PAT (Owner's Share)	1,958	1,496	31	4,966	3,706	34
Adjusted PAT [^]	2,041	1,559	31	5,203	3,902	33

Standalone Income Statement

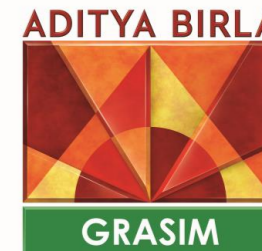
Particulars (₹ crore)	Q4FY26	Q4FY25	% Change	FY26	FY25	% Change
Revenue from Operations	11,774	8,926	32	41,039	31,563	30
Other Income	119	227	-48	1,788	1,715	4
EBITDA	659	447	47	3,558	2,857	25
EBITDA Margin (%)	6%	5%		8%	9%	
Finance Cost	246	201	22	895	684	31
Depreciation	571	501	14	2,090	1,676	25
PBT	(158)	(254)	38	574	497	16
Add/(Less): Tax Expense	76	80	-5	(96)	(121)	-20
Add/(Less): Exceptional Items	(82)	(114)	-28	(130)	(164)	-21
Reported PAT	(164)	(288)	43	348	212	64
Adjusted PAT [^]	(82)	(174)	53	478	376	27

Standalone Capex Plan



Particulars (₹ crore)	Planned Capex FY26	Capex Spent FY26
Cellulosic Fibres	839	729
Capacity Expansion (including debottlenecking)	424	397
Modernisation and Maintenance Capex	415	332
Chemicals (A + B + C)	668	636
(A) Capacity Expansion: Chlor-Alkali & Chlorine Derivatives	168	154
<i>Caustic Soda</i>	<i>10</i>	<i>5</i>
<i>Chlorine Derivatives</i>	<i>158</i>	<i>149</i>
(B) Capacity Expansion: Specialty Chemicals		
<i>Epoxy Polymers & Curing Agents</i>	<i>18</i>	<i>11</i>
(C) Modernisation and Maintenance Capex	482	471
New High Growth Businesses	653	555
Birla Opus (Decorative Paints)	643	550
Birla Pivot (B2B E-Commerce)	10	5
Other Businesses		
Textiles, Insulators & Others	103	60
Total	2,263	1,980

Balance Sheet (1/2)



EQUITY AND LIABILITIES	Standalone (₹ crore)		Consolidated (₹ crore)	
	31 st Mar 2026	31 st Mar 2025	31 st Mar 2026	31 st Mar 2025
Net Worth	55,277	54,398	1,03,470	97,509
Non-Controlling Interest	-	-	66,395	60,304
Borrowings related to Financial Services	-	-	1,76,764	1,37,648
Other Borrowings	11,715	11,121	48,184	46,000
Lease Liability	774	741	2,905	2,677
Deferred Tax Liability (Net)	2,671	2,299	13,124	12,487
Policy Holders Liabilities	-	-	1,07,378	98,351
Other Liabilities & Provisions	10,595	9,421	51,334	45,560
SOURCES OF FUNDS	81,032	77,981	5,69,555	5,00,536

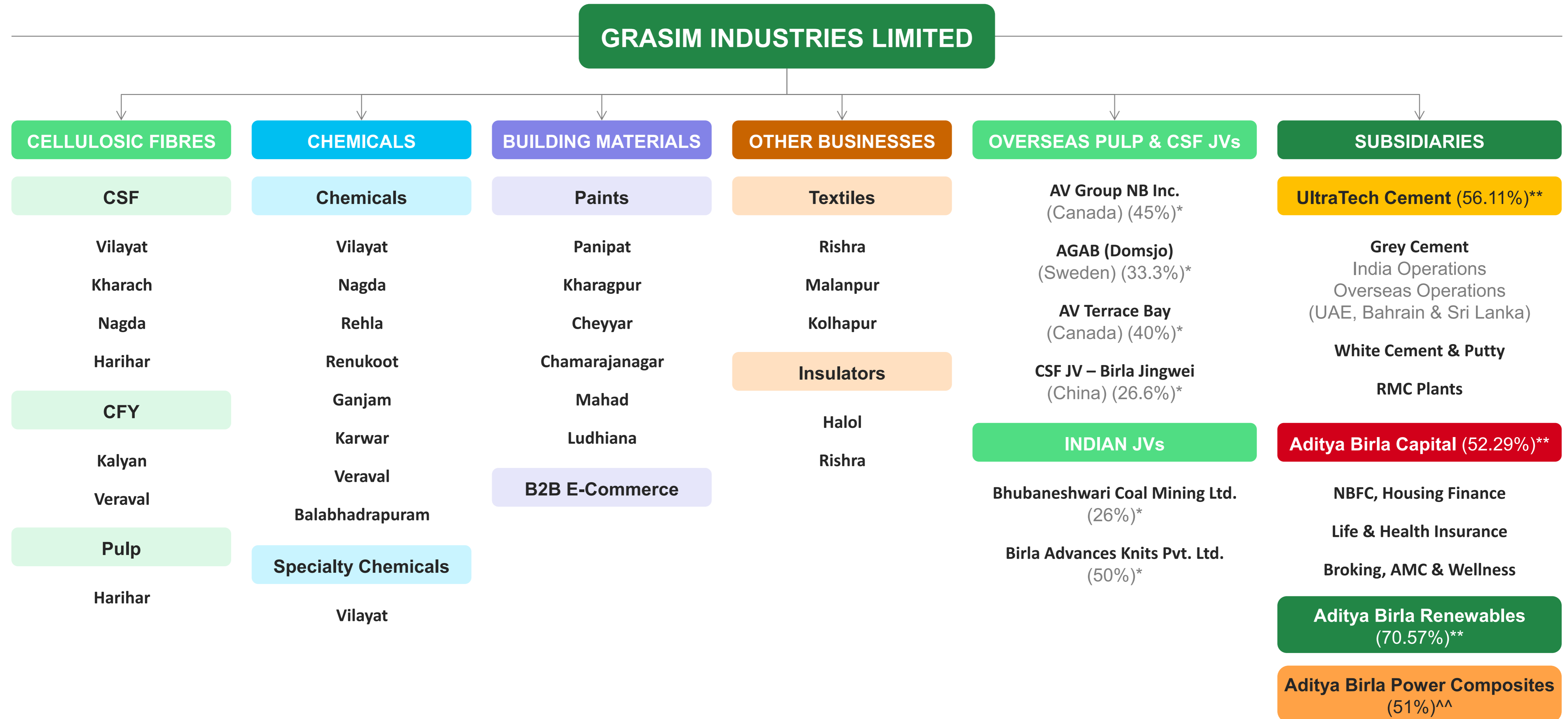
Balance Sheet (2/2)



ASSETS	Standalone (₹ crore)		Consolidated (₹ crore)	
	31 st Mar 2026	31 st Mar 2025	31 st Mar 2026	31 st Mar 2025
Net Fixed Assets	23,348	22,373	1,24,429	1,16,649
Capital WIP & Advances	2,066	3,042	18,860	17,825
Right of Use – Lease (including Leasehold Land)	1,351	1,355	3,427	3,130
Goodwill	3	3	21,596	21,369
Investments:	42,503	40,144	1,17,114	1,05,471
<i>UltraTech Cement (Subsidiary)</i>	2,636	2,636	-	-
<i>AB Capital (Subsidiary)</i>	18,847	18,847	-	-
<i>Renewables Subsidiaries</i>	1,253	923	-	-
<i>ABSLAMC, ABHI & ABW</i>	-	-	9,091	8,867
<i>Other Equity Accounted Investees</i>	613	613	989	1,157
<i>Liquid Investments</i>	4,837	4,229	11,269	10,598
<i>Vodafone Idea</i>	2,830	2,256	2,830	2,256
<i>Other Investments</i>	11,487	10,640	22,846	19,988
<i>Investment of Insurance Business</i>	-	-	70,091	62,605
Assets held to cover Linked Liabilities	-	-	40,418	37,762
Loans & Advances of Financing Activities	-	-	1,95,362	1,52,662
Assets held for Sale	-	-	146	138
Other Assets, Loans & Advances	11,761	11,063	48,203	45,529
APPLICATION OF FUNDS	81,032	77,981	5,69,555	5,00,536
Net Debt / (Surplus)	6,879	6,892	36,915	35,402



Grasim Group Structure





Safe Harbor



By attending this presentation or reading these materials, you agree to be bound by the following limitations and restrictions. This presentation is issued by Grasim Industries Limited (the “Company”) for general information purposes only, without regard to any specific objectives, suitability, financial situations, or needs of any particular person. This presentation does not constitute any recommendation or form part of any offer or invitation, directly or indirectly, in any manner or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities of the Company in any jurisdiction, nor shall it or any part of it, or the fact of its distribution, form the basis of or be relied on in connection with any contract or commitment. This presentation does not solicit any action based on the material contained herein, and no offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company. Nothing in this presentation is intended by the Company to be construed as legal, accounting, or tax advice, and it does not take into account an investor’s individual investment objectives, including the merits and risks involved in an investment in the Company or its securities, or an investor’s financial situation, tax position, or particular needs. Slight variations in data and percentages within the graphs and tables may occur due to rounding. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation, and if given or made, such information or representation must not be relied upon as having been authorized by the Company. This presentation is not a prospectus, disclosure document, a statement in lieu of a prospectus, an offering circular, an advertisement, or an offer document under the Companies Act, 2013 and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any other applicable law in India. This presentation has not been approved and may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India.

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events and on judgments derived from the information available to the Company at this time. Forward-looking statements can be identified by terminology such as “potential,” “opportunity,” “expected,” “will,” “planned,” “estimated”, “targeted”, “continue”, “on-going” or similar terms. This presentation should not be relied upon as a recommendation or forecast by the Company. Please note that the past performance of the Company is not, and should not be considered, indicative of future results. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. Actual results, performance, or achievements could differ materially from those projected in any such forward-looking statements. The Company does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Company. Given these risks, uncertainties, and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements.

This presentation may not be copied or disseminated, in whole or in part, in any manner or for any purpose. Failure to comply with this restriction may constitute a violation of applicable laws. The information contained in these materials is only current as of the dates specified herein and has not been independently verified. None of the Company, its directors or affiliates, nor any of its or their respective employees, advisers, or representatives, accepts any responsibility or liability whatsoever, whether arising in tort, contract, or otherwise, for any errors, omissions, or inaccuracies in such information or opinions, or for any loss, cost, or damage suffered or incurred, directly or indirectly, from any use of this document or its contents, or otherwise in connection with this document. The Company makes no representation or warranty, express or implied, for the contents of this document, including its accuracy, fairness, completeness, or verification, or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The Company undertakes no obligation to update or revise any information, or the opinions expressed in this presentation as a result of new information, future events, or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

Thank You

Investor Relations

grasim.ir@adityabirla.com

+91 22 2499 5657