



Ref No. GIL/CFD/SEC/26/118/SE

5th November 2025

BSE Limited
Scrip Code: 500300

National Stock Exchange of India Limited
Symbol: GRASIM

Dear Sir/Madam,

**Sub: Presentation on Unaudited Financial Results (Standalone and Consolidated)
of the Company for the quarter and half year ended 30th September 2025**
**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Please find enclosed the presentation on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September 2025, which will be presented to the investors and also posted on our websites www.grasim.com and www.adityabirla.com.

The above is for your information and record.

Thanking you,

Yours sincerely,
For Grasim Industries Limited

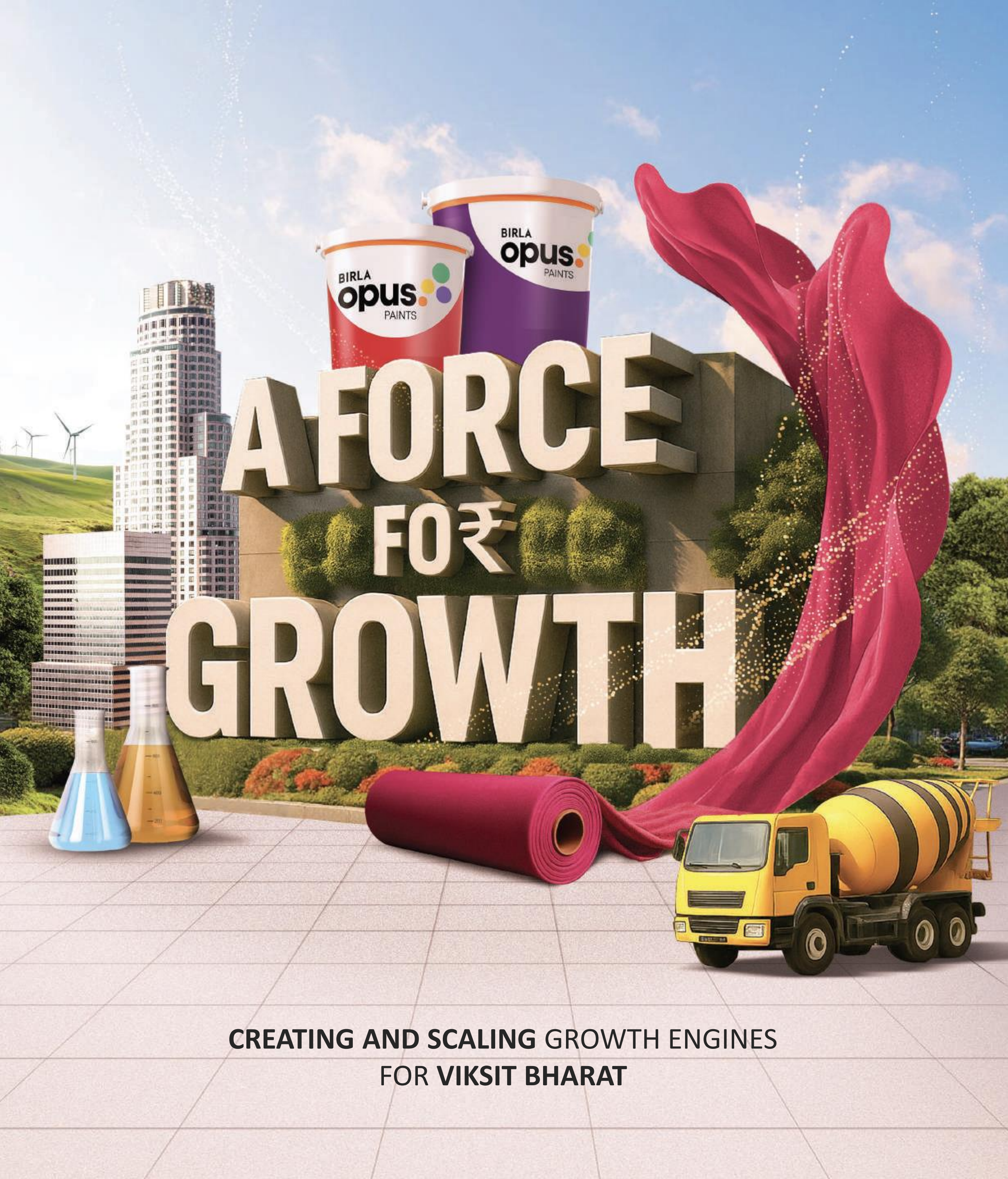
Neelabja Chakrabarty
Company Secretary and Compliance Officer
ACS – 16075

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



CREATING AND SCALING GROWTH ENGINES
FOR VIKSIT BHARAT



Earnings Presentation

Q2FY26

GRASIM INDUSTRIES LIMITED

November 2025

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Grasim's leadership across key components of growing economy



ASPIRATIONAL
CONSUMPTION

FOCUS ON
MANUFACTURING
GROWTH

INFRASTRUCTURE AND
HOUSING DEMAND

GROWING
DIGITAL ECONOMY

INCREASING
FINANCIALISATION

FAST 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



Q2Y26 Highlights

Revenue TTM

₹1,59,663 Cr.

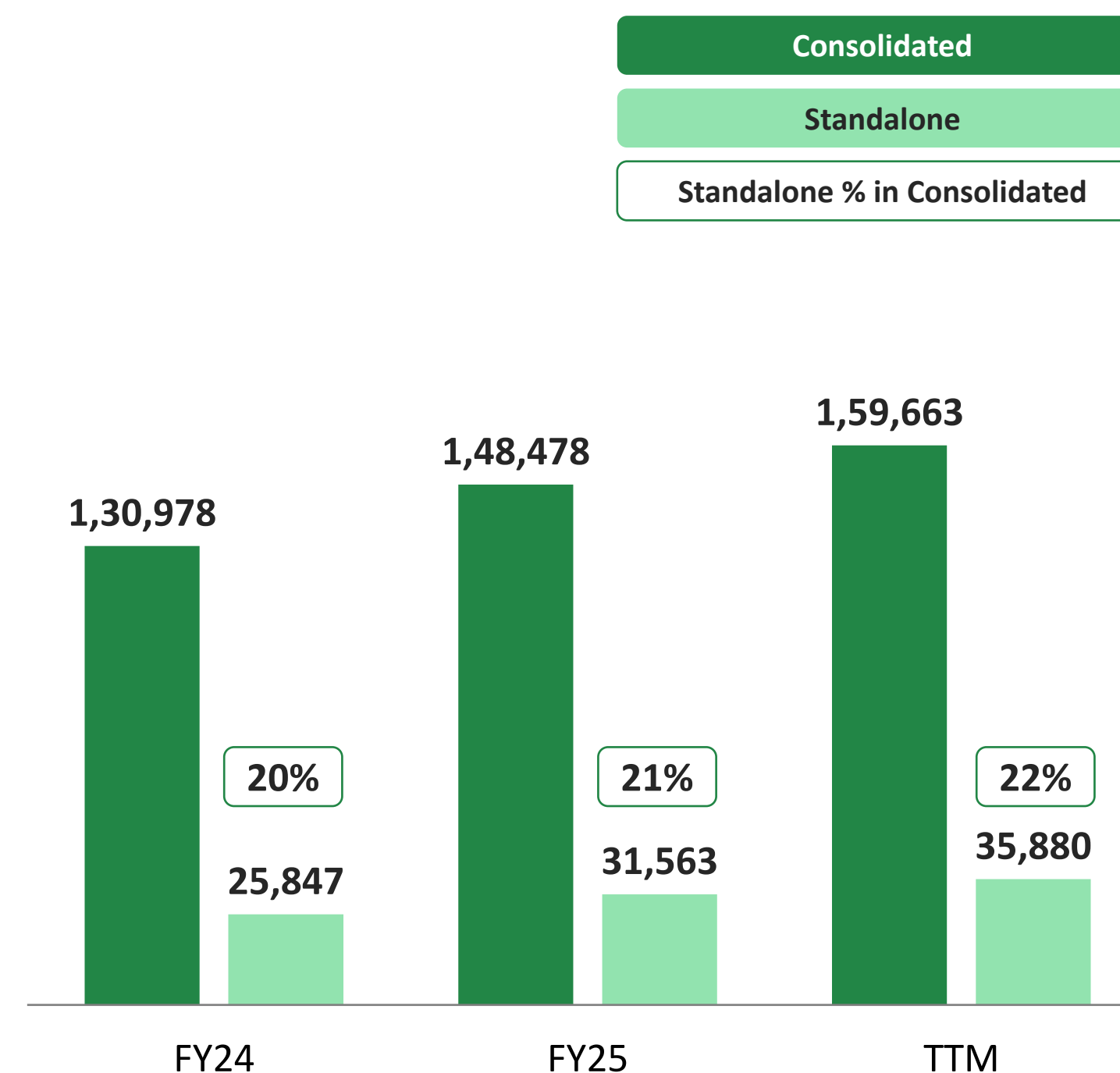
EBITDA TTM

₹22,873 Cr.

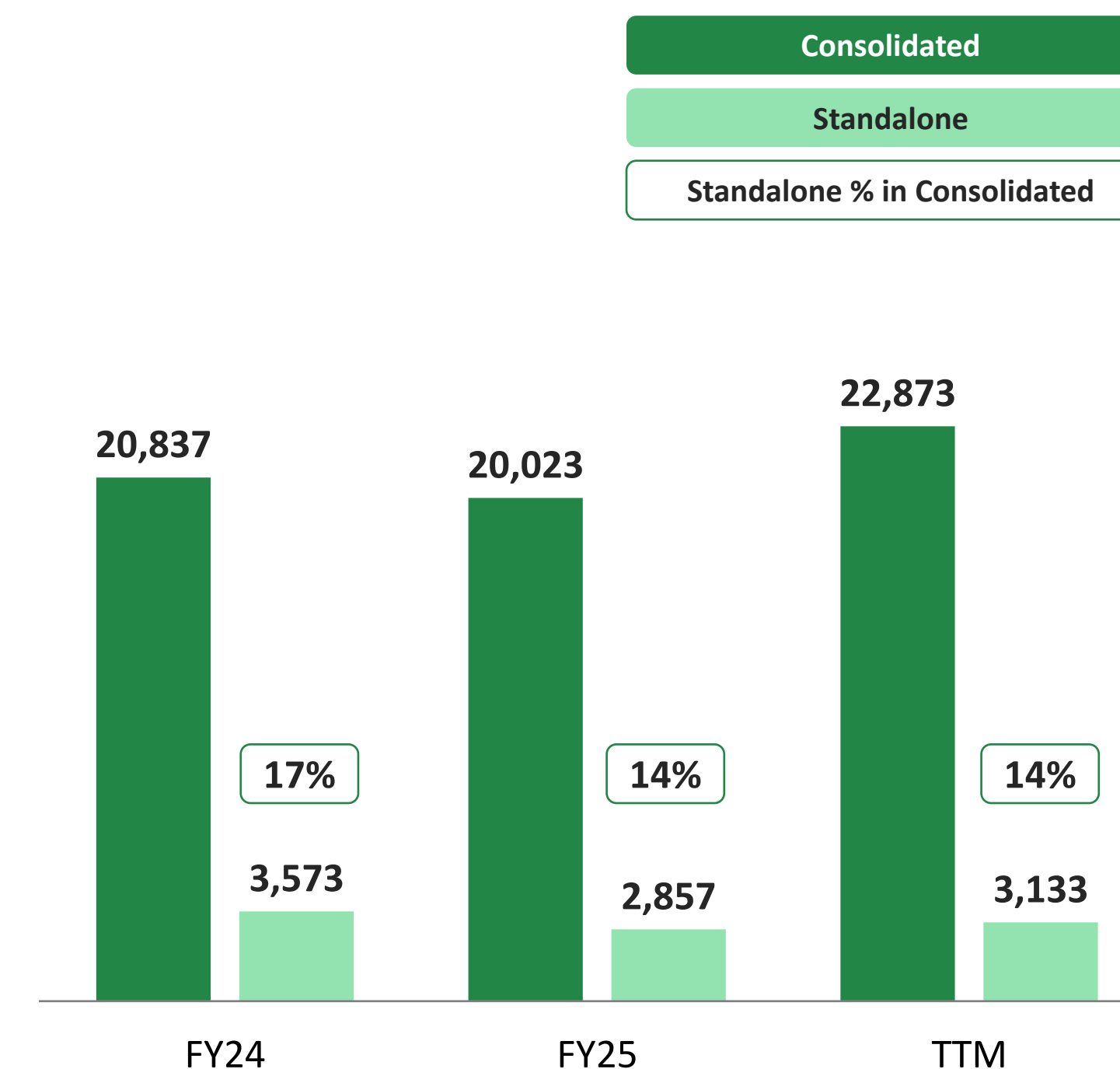
PAT[^] TTM

₹4,288 Cr.

Revenue (₹ crore)



EBITDA (₹ crore)



STRATEGIC PRIORITIES

MARKET LEADERSHIP

INNOVATION

SUSTAINABILITY

CAPITAL ALLOCATION

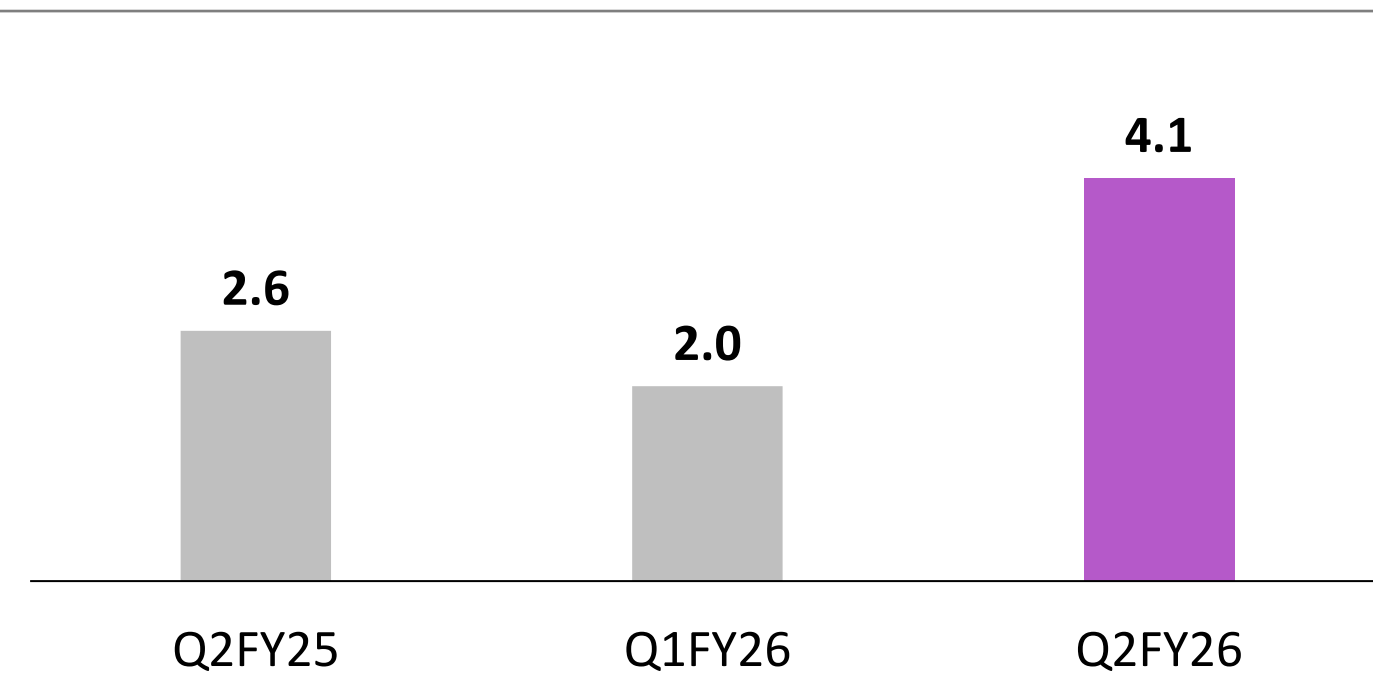
COST LEADERSHIP



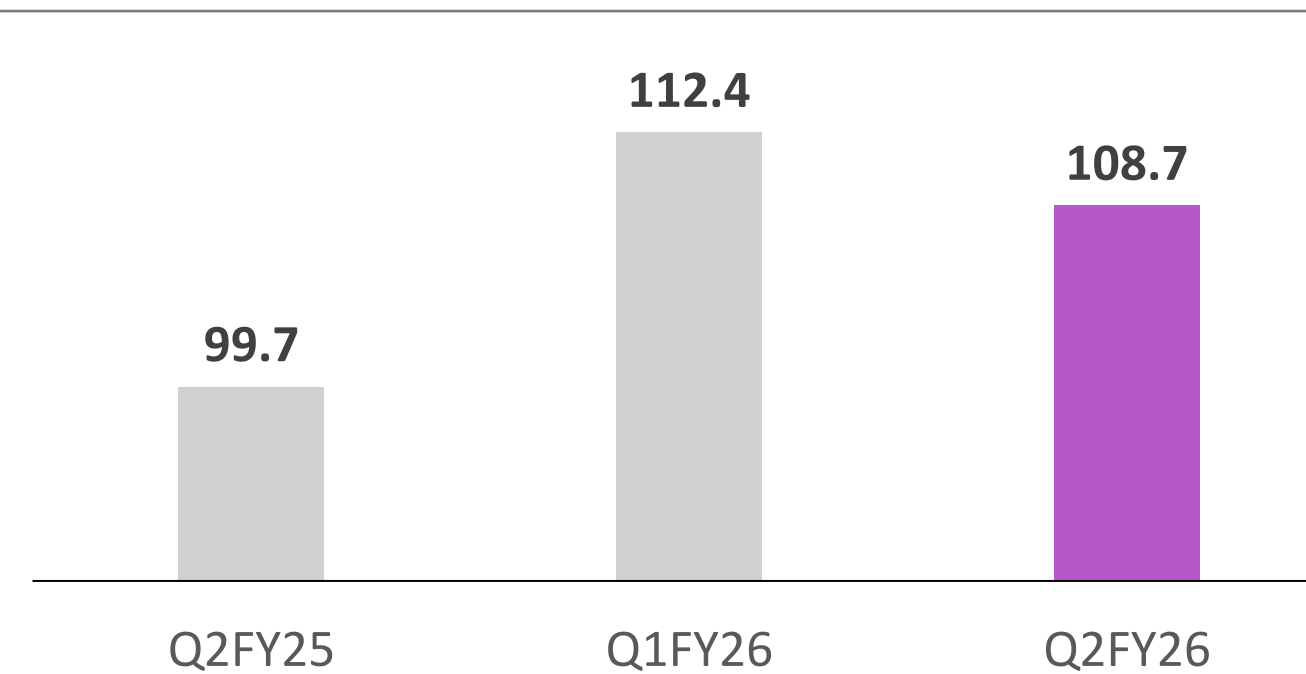
Macro Updates

Macro indicators - Q2FY26

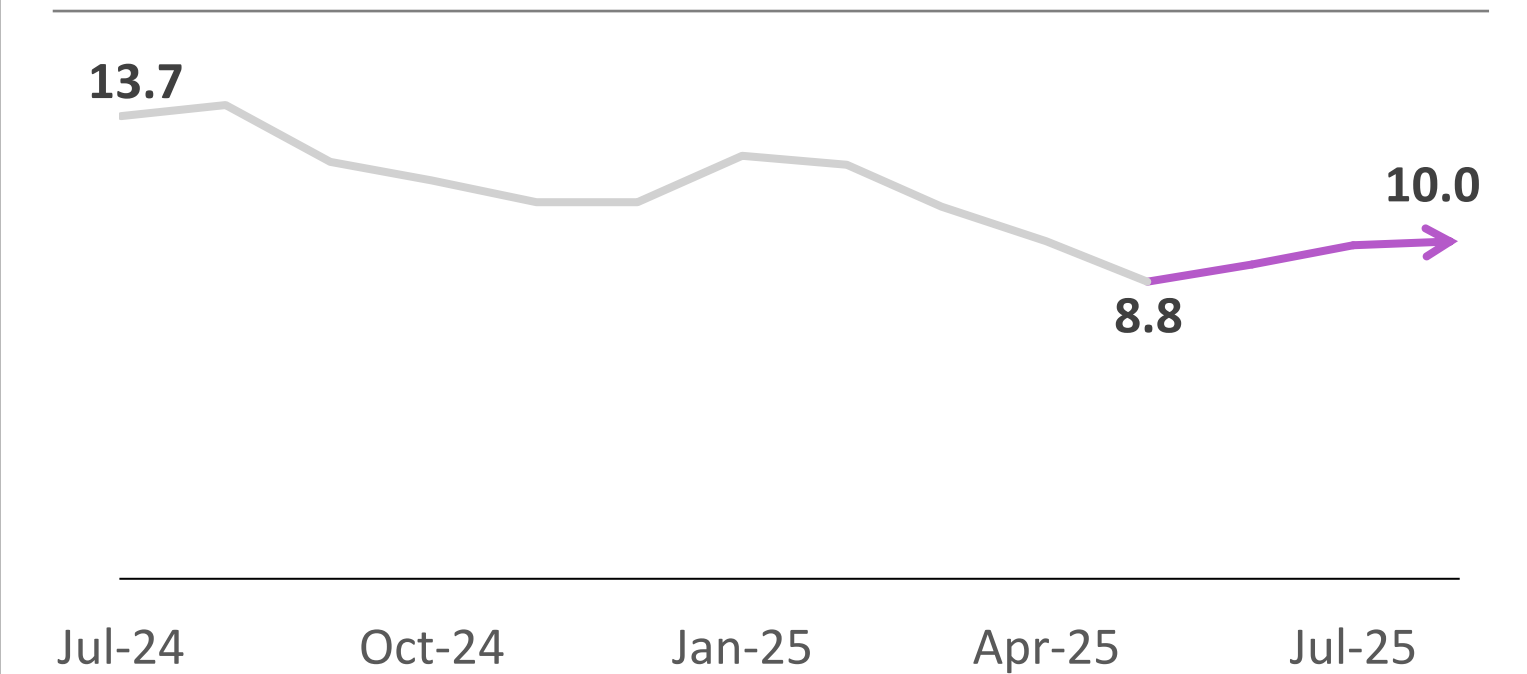
Index of Industrial Production - IIP (% YoY)



India Merchandise Exports (\$ billion)



Non-Food Bank Credit Growth (%)



In IIP, Manufacturing sector grew at average of 4.9% in Q2FY26, higher than Q2FY25 growth rate of 3.3%

- › Textiles and Chemicals sector de-grew by ~1% each on YoY basis

India Merchandise Exports in Q2FY26 grew by 9% YoY to \$108.7 bn

- › Exports of Chemical & Related products grew by 6.3% YoY
- › Exports of Textiles and Allied products de-grew by 0.8% YoY

Credit offtake remains lower compared to same period last year with Average Non-food bank credit growth of ~10% YoY, compared to:

- › ~9% in Q1FY26;
- › ~14% in Q2FY25

Financial Highlights

Q2FY26 Key Highlights

CONSOLIDATED PERFORMANCE

Consolidated Revenue ₹39,900 Cr. up 17% YoY; EBITDA at ₹5,217 Cr. up 29% YoY led by superior performance across key businesses

- › EBITDA growth mainly due to higher profitability in Cement and Chemicals businesses partially offset by investments for building a strong consumer-facing Paints business: Birla Opus, in-line with our expectations

CELLULOSIC FIBRES

Domestic sales volumes down by 7% YoY due to temporary logistics issue at key plant, now normalized; Specialty Fibres volume mix up at 24%

- › EBITDA lower by 29% YoY due to higher key input prices which were partially absorbed
- › CFY volumes grew by 3% YoY led by festive demand, however low-priced imports continue to impact realisations

CHEMICALS

Revenue up by 17% YoY led by overall performance across Caustic, Chlorine Derivatives and Specialty Chemicals businesses

- › EBITDA up by 34% YoY led by higher ECU realisation and volume growth in Chlorine Derivatives
- › Specialty Chemicals sales volume grew by 34% YoY led by stabilisation of newer capacities

CEMENT

Total grey cement capacity reached 192.3 Mn TPA; Expansion plan announced aiming 240.8 mtpa by Mar-28

- › Revenue up by 20% YoY; Consolidated sales volume up 6.9% YoY to 33.85 mtpa
- › Operating EBITDA/ton of UltraTech existing operations grew by 32% YoY at ₹966 led by lower logistics, fuel & power costs

PAINTS

2nd largest Decorative Paints industry capacity share of ~24% with commissioning of 6th plant at Kharagpur (Oct-25)

- › Birla Opus continues to gain market share across most markets with rapidly expanding distribution network, brand visibility backed by superior product quality
- › Launched PaintCraft, painting services now offered through dealers and franchisees with industry-first features like EMI and GST compliant tax invoices

B2B E-COMMERCE

Revenue up by 15% QoQ, despite monsoon-led slowdown; On track to achieve ₹8,500 Cr. (\$1bn) revenue target by FY27

- › Revenue growth driven by new buyers, healthy repeat orders and increasing contribution from product category additions
- › Continuously improving proposition across the three core pillars of E-commerce - Price, Assortment & Experience

FINANCIAL SERVICES

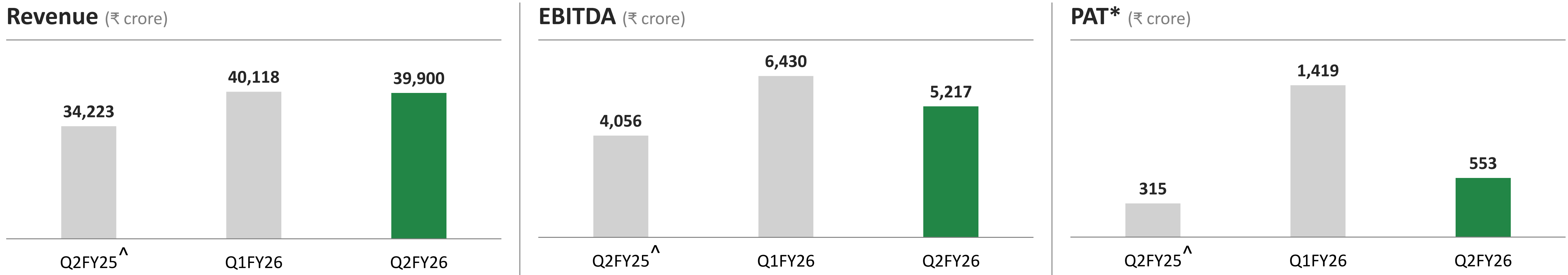
Total Lending portfolio (NBFC and HFC) up by 29% YoY to ₹1,77,855 Cr.

- › Total AUM (AMC, life and health insurance) increased by 10% YoY to ₹5,50,240 Cr.
- › D2C platform - ABCD, witnessed strong response with more than 7.6 million customer acquisitions^

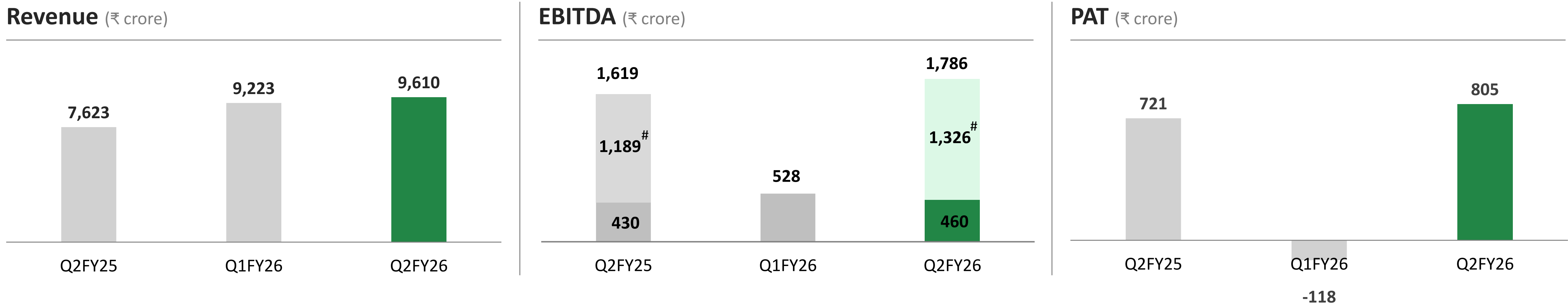
Q2FY26 Performance Highlights



Consolidated



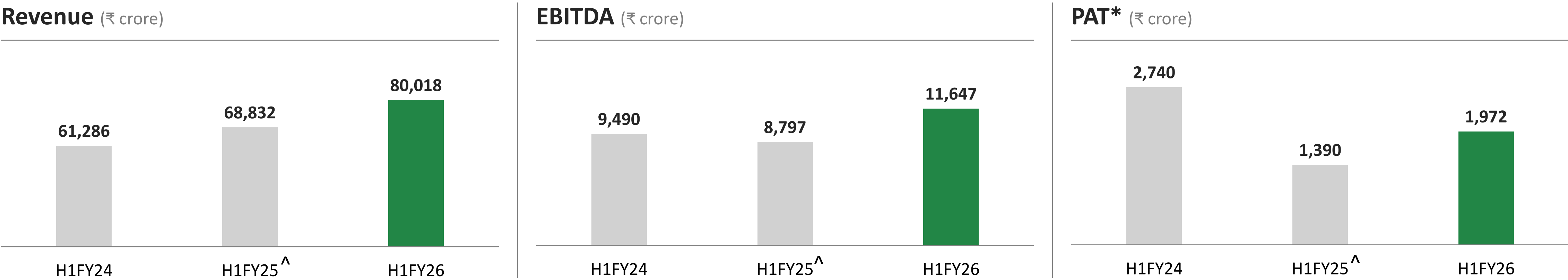
Standalone



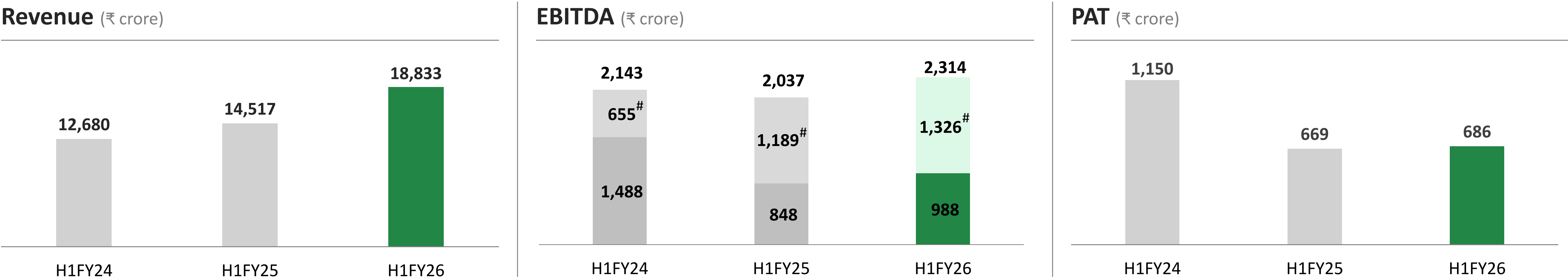
H1FY26 Performance Highlights



Consolidated



Standalone



Consolidated Financial Performance



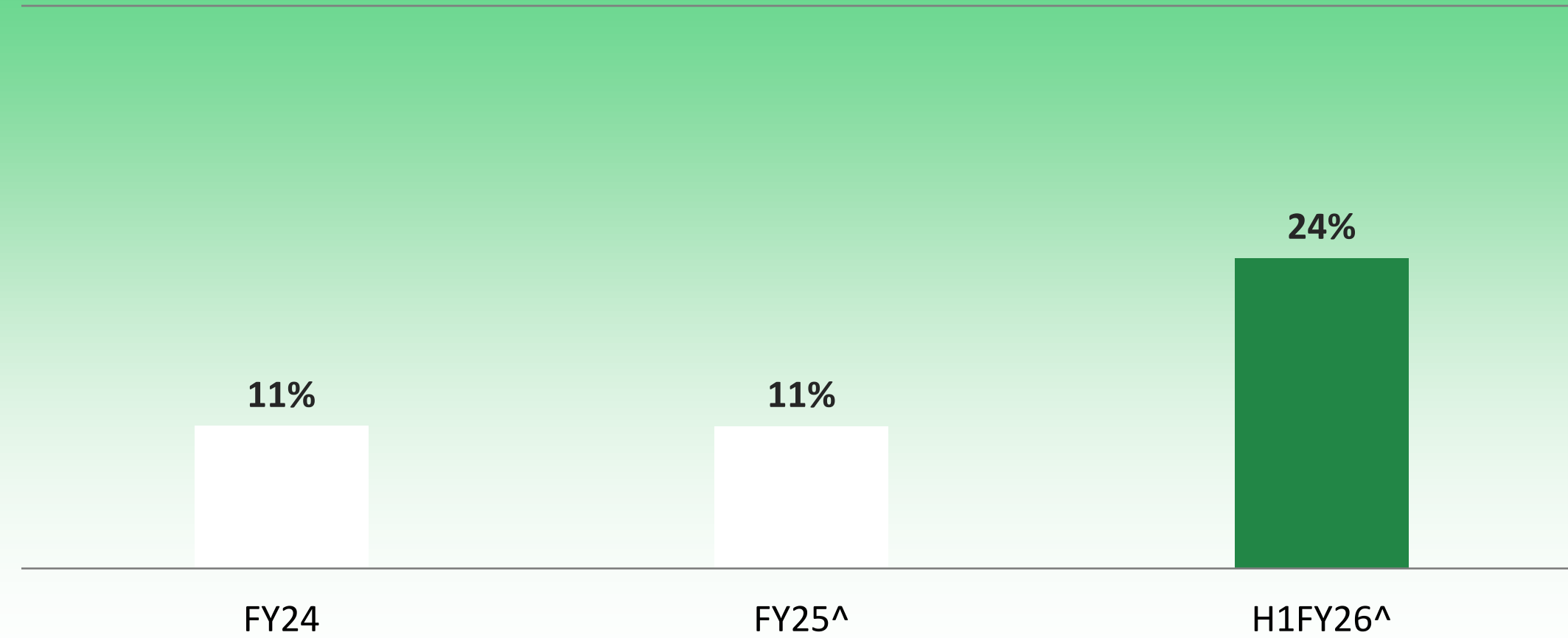
Particulars	As on 31 st Mar 2025	As on 30 th Jun 2025	As on 30 th Sep 2025
Net Worth (₹ crore)	97,509	99,117	99,618
Debt - Equity Ratio	1.16	1.18	1.25
Total Debt to Total Assets	0.37	0.37	0.38
Debt* - Equity Ratio	0.29	0.29	0.30
Net Debt* (₹ crore)	35,402	35,138	38,596

*Excluding borrowing related to financial services business

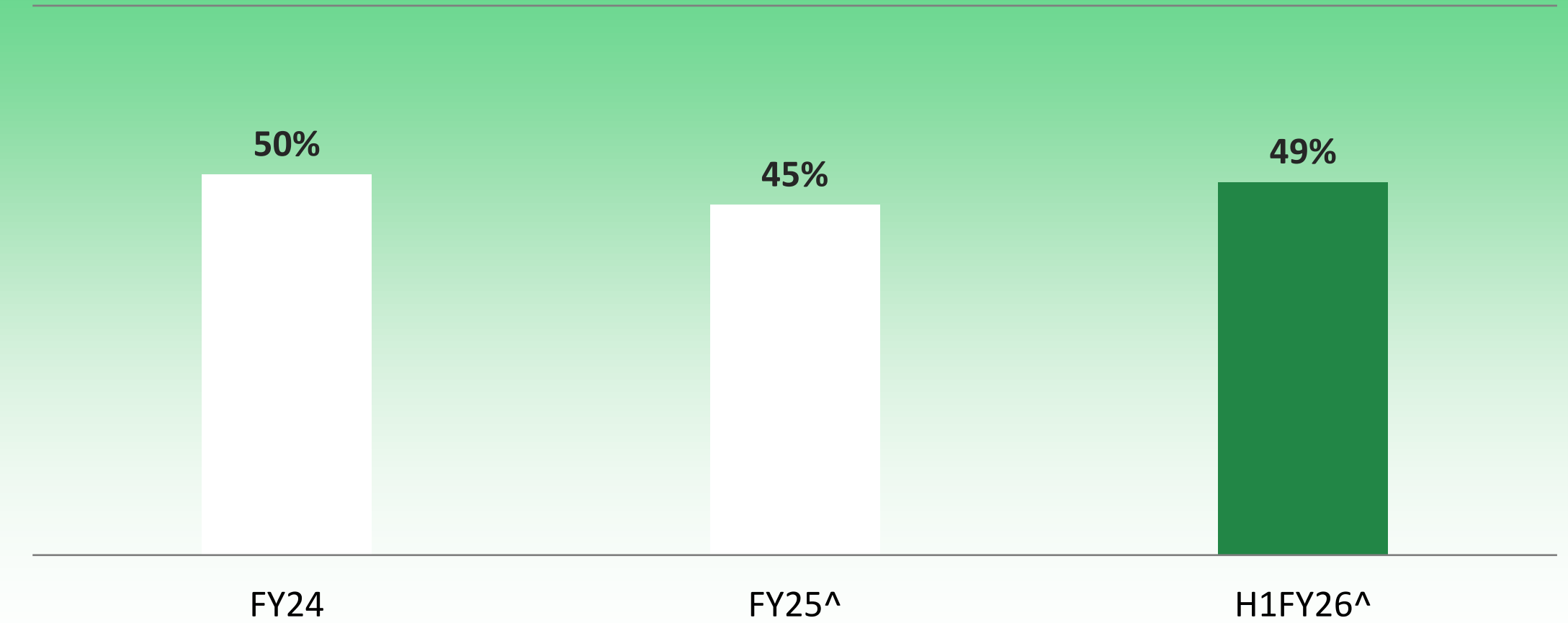
Consolidated Net Debt* to TTM EBITDA stood at 1.69x as on 30th Sep 2025 against 1.77x as on 31st Mar 2025

Improving Sustainability Performance*

Increasing Renewable Capacity Power Share



Increasing % of Recycled Water to Freshwater Consumption



Awards and Achievements



Cellulosic Fibre Business received the **highest rating of 'Dark Green Shirt'** in Canopy's Hot Button Report 2025 for the sixth consecutive year



Grasim Chemicals, Rehla unit won **Gold Award in Best practices for Operational Health and Safety** from Indian Chamber of Commerce (ICC)



Grasim Chemicals, Vilayat unit received **ICC Evonik Award** for Excellence in Management of Environment



Grasim Cellulosic Fibres, Harihar unit won **The World Safety Organisation 'OHSE Silver Award 3-star Rating'**

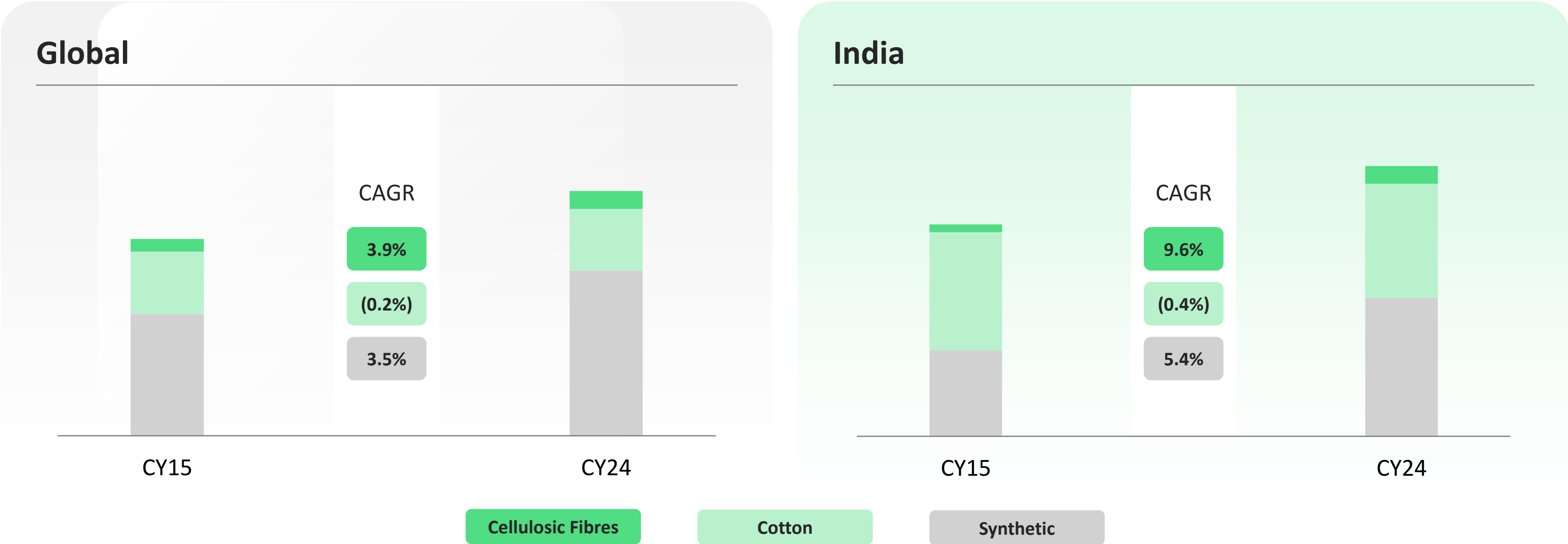
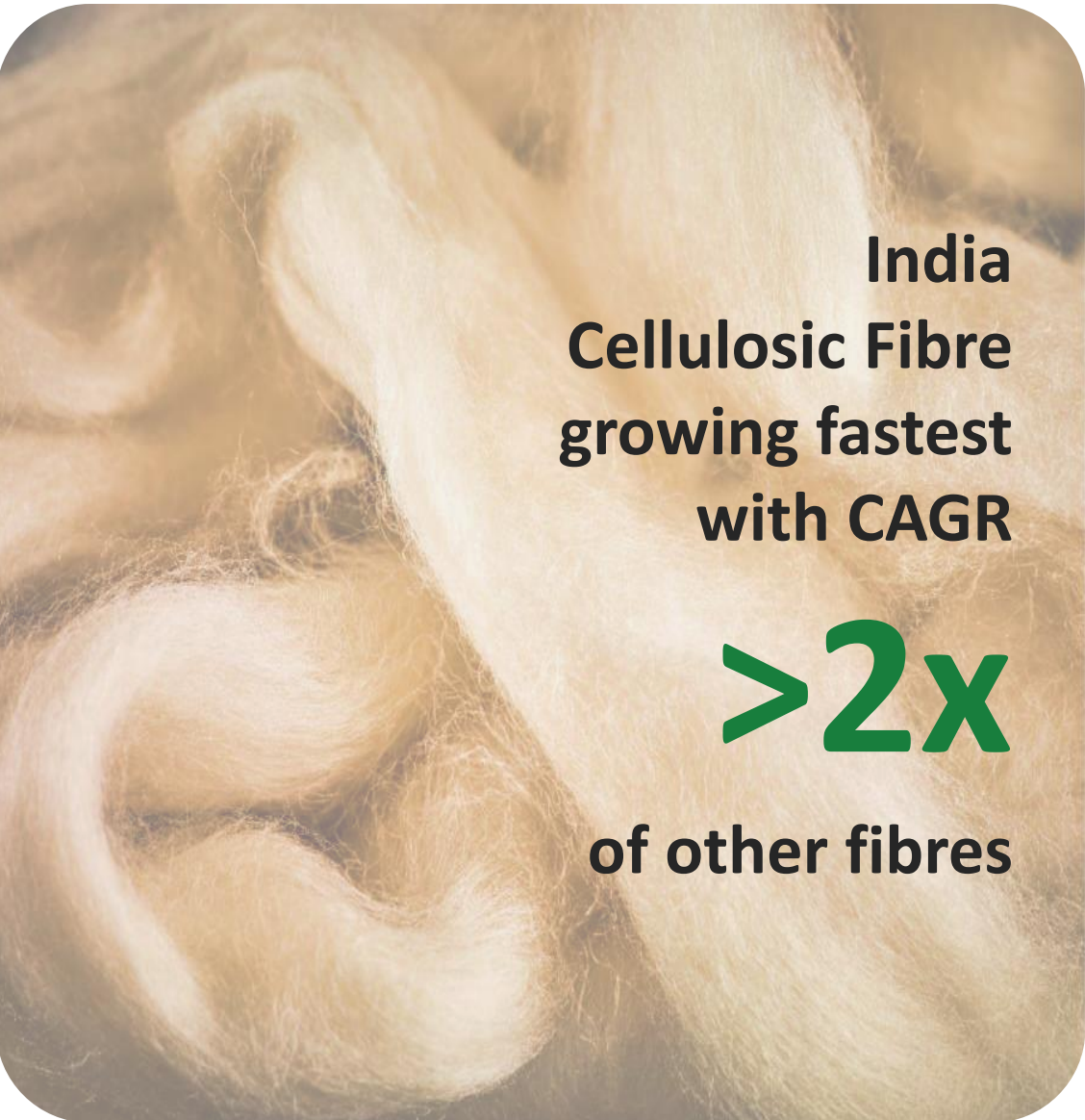


Cellulosic Fibres

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

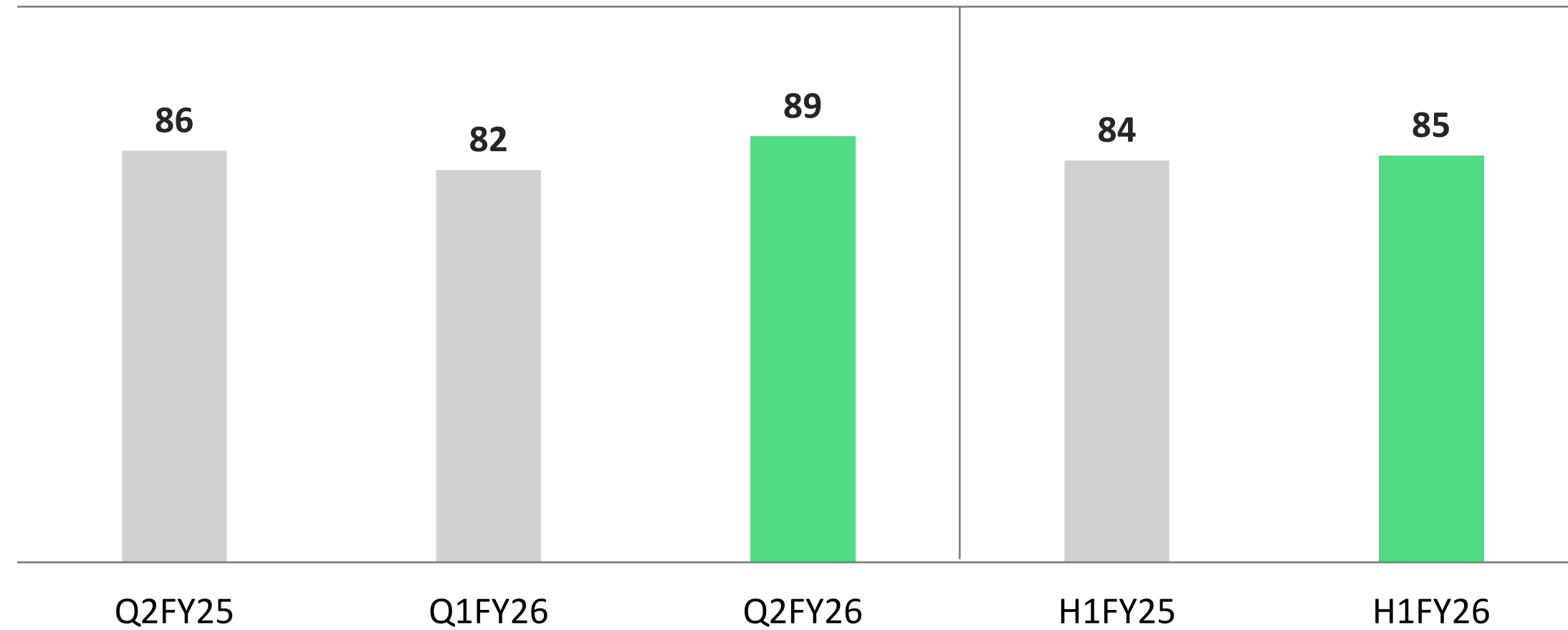
fastest biodegradable and environment friendly

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

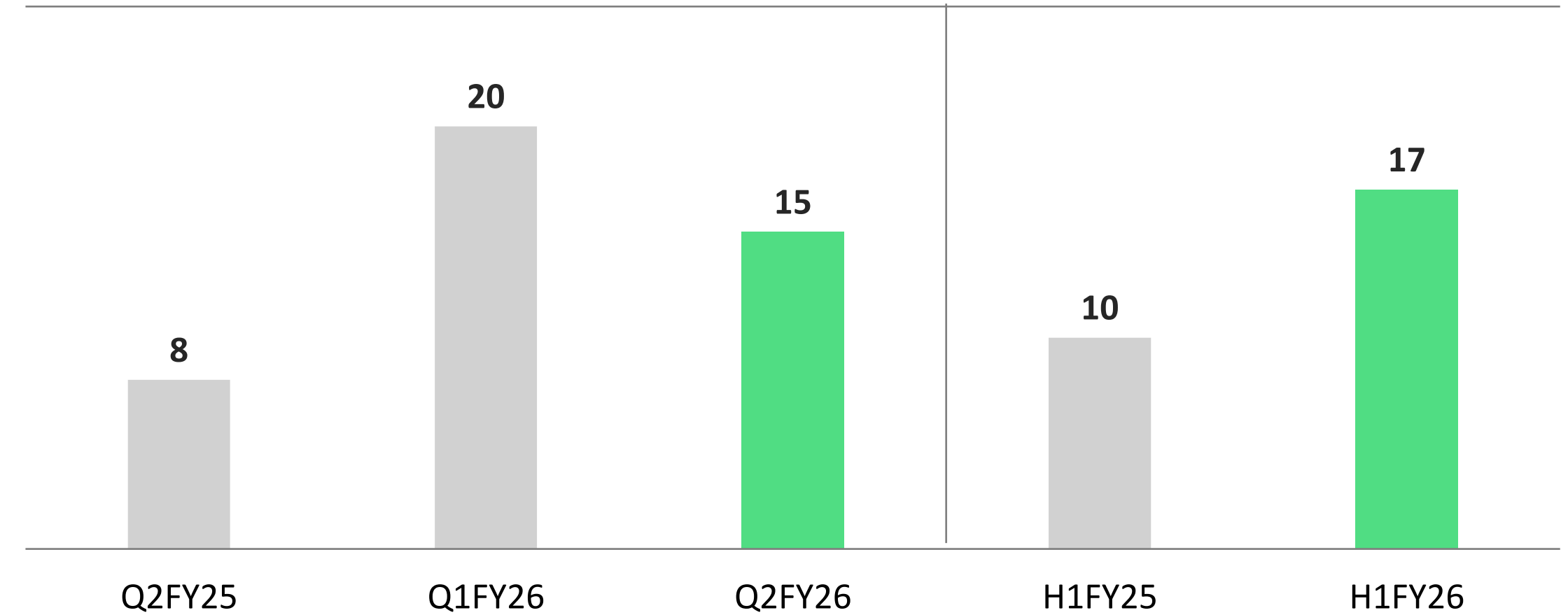
✓ Long lead items ordered, Basic engineering competed, Other orders and Contracts under process

Macro Trends

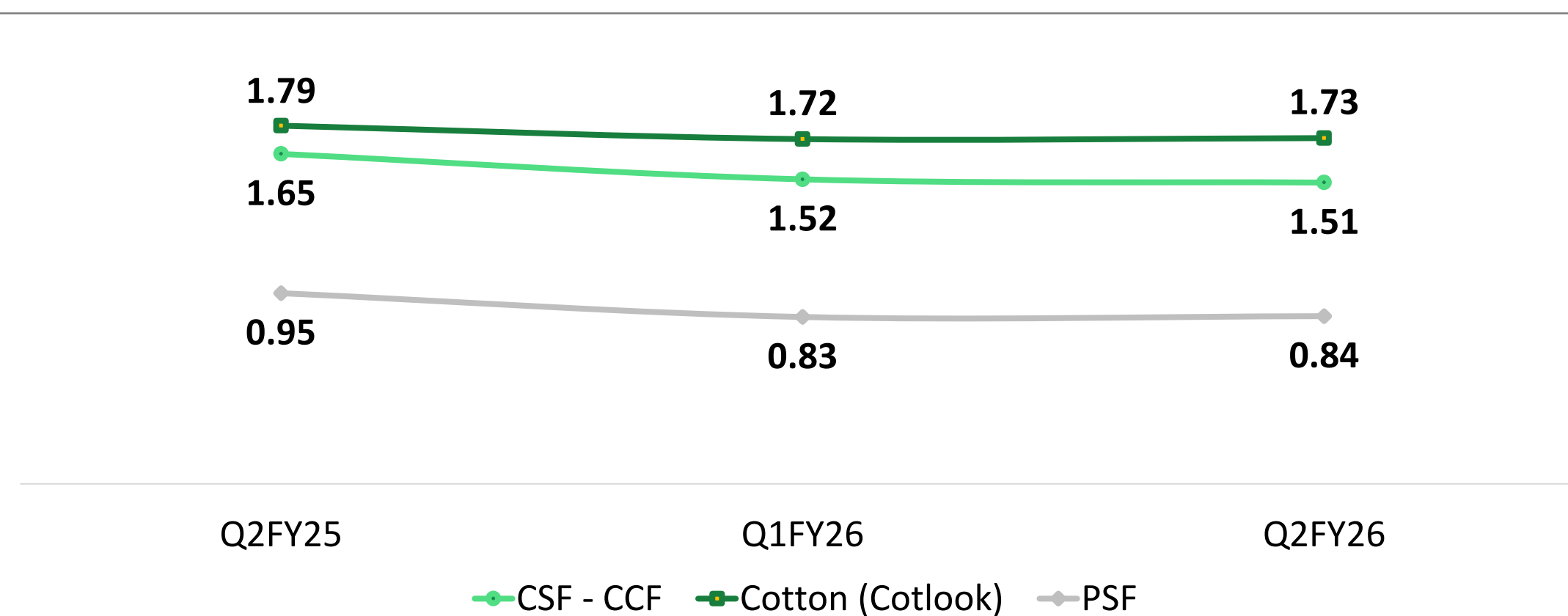
China Operating Rate (%)



China Inventory (in days)



Global Prices Trend (\$/kg)



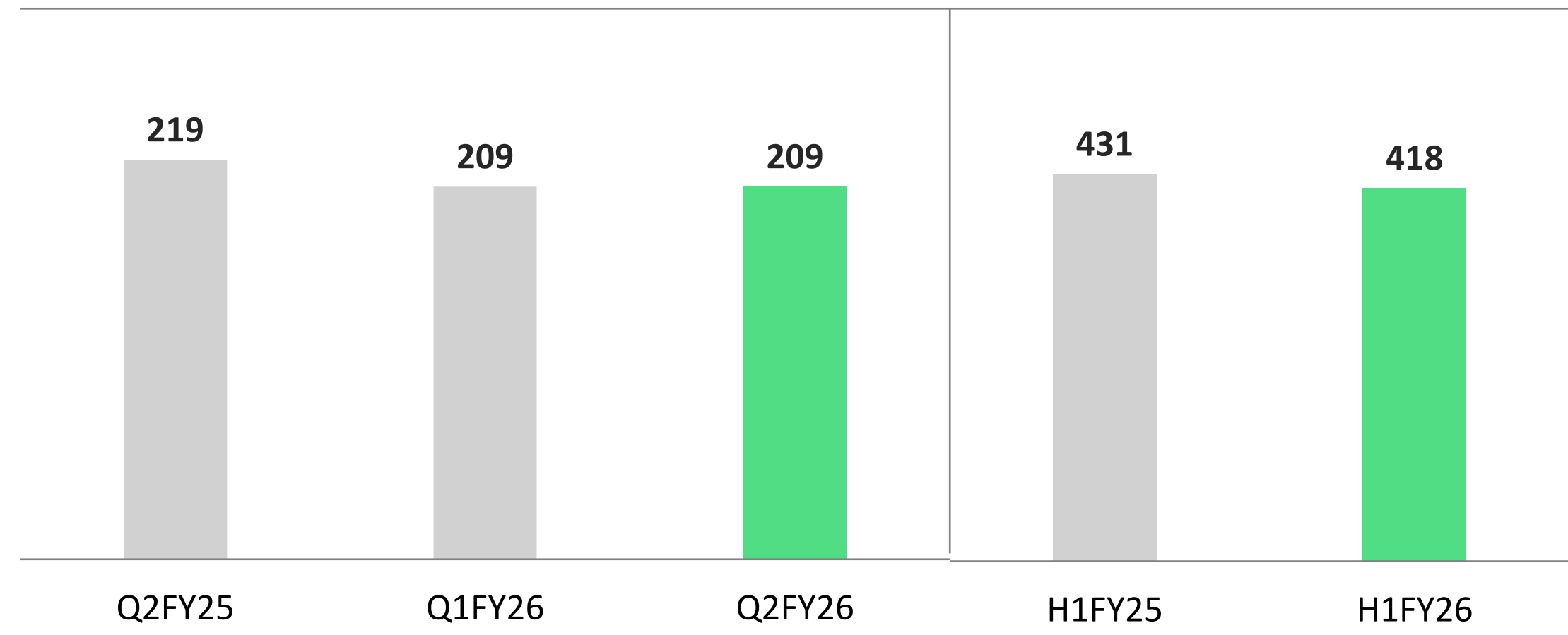
Price Movement

Fibres	YoY (%)	QoQ (%)	Sep Exit Price (Δ over Q2FY26)
International CSF (CCF)	-8.7%	-1.1%	1.52 \$/kg (0.9%)
Cotton (Cotlook)	-3.5%	0.3%	1.72 \$/kg (-0.7%)
International PSF (CCF)	-12.0%	0.5%	0.83 \$/kg (-1.2%)

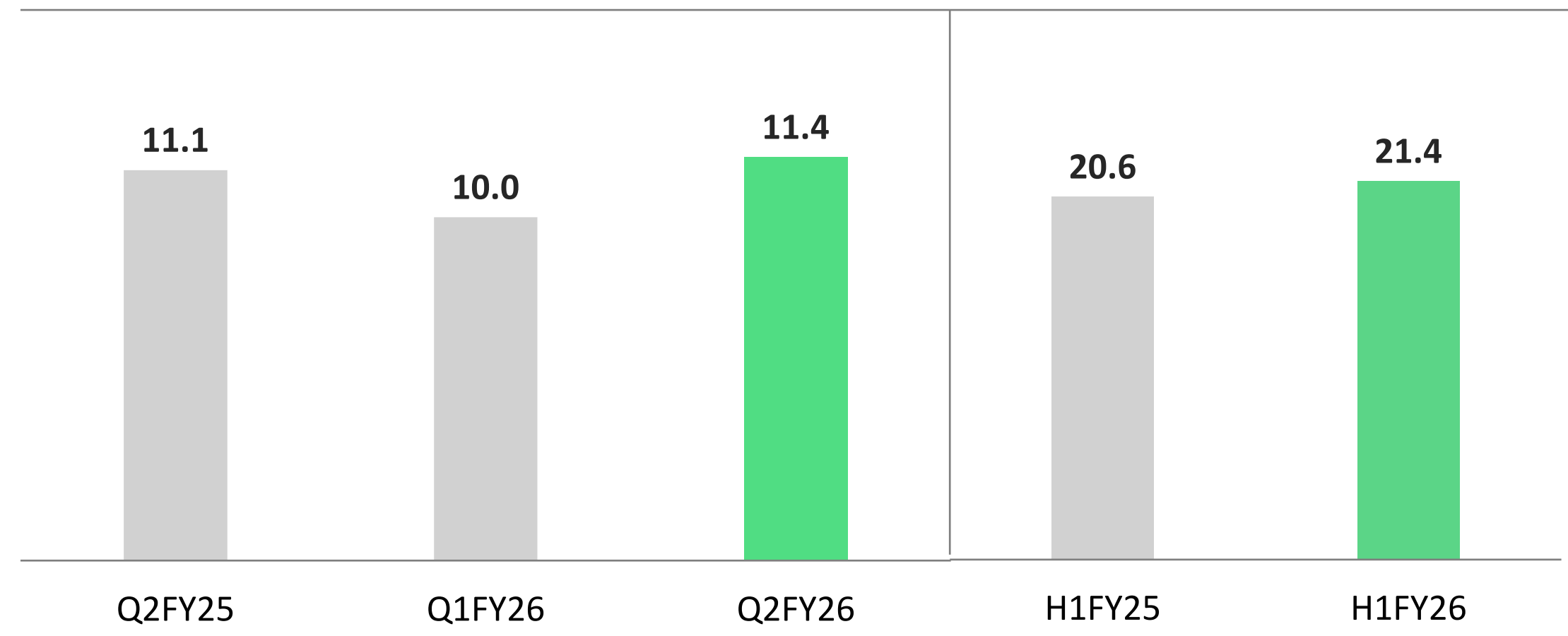
Key Operational Metrics



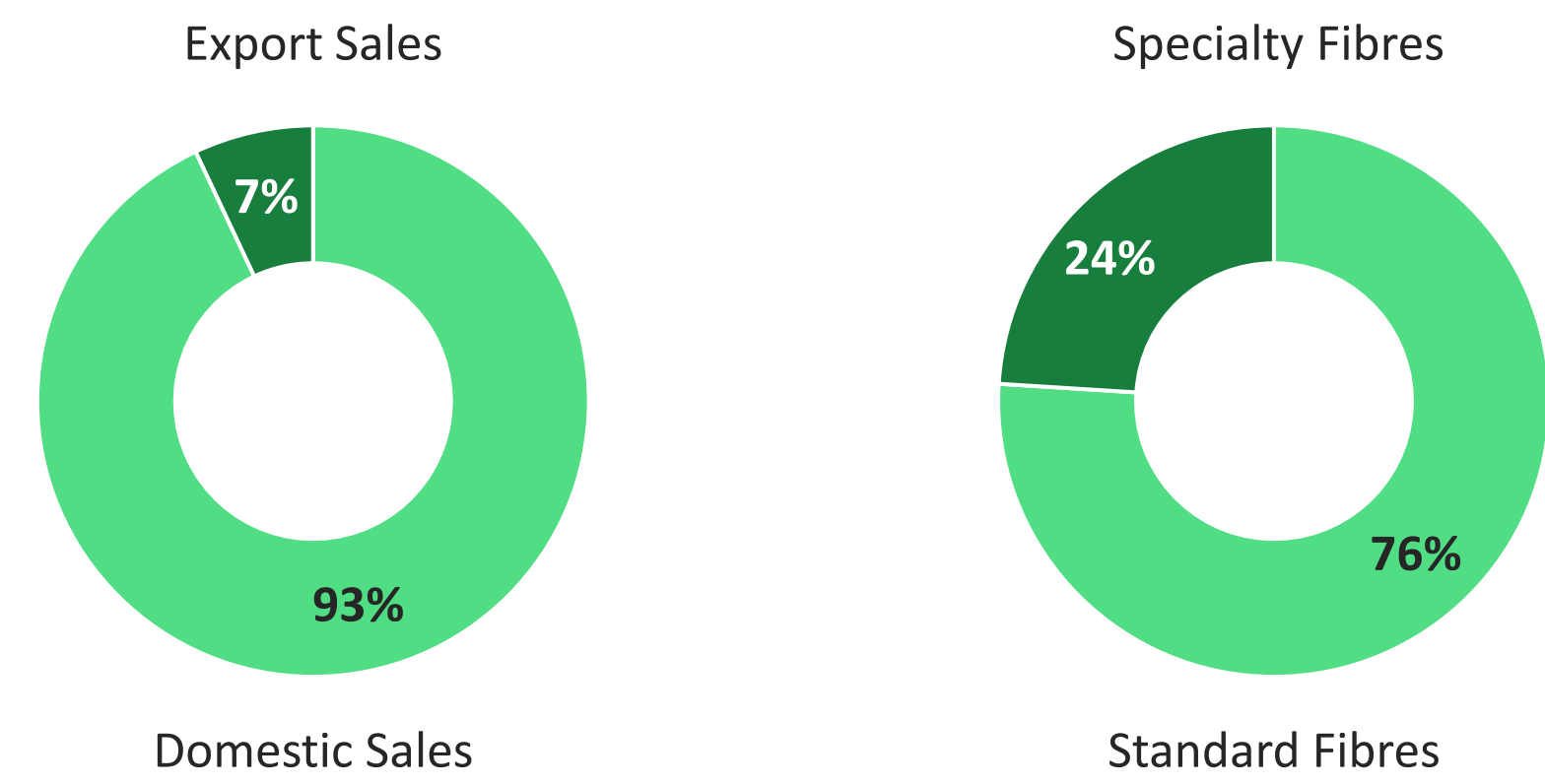
CSF Sales (KT)



CFY Sales (KT)

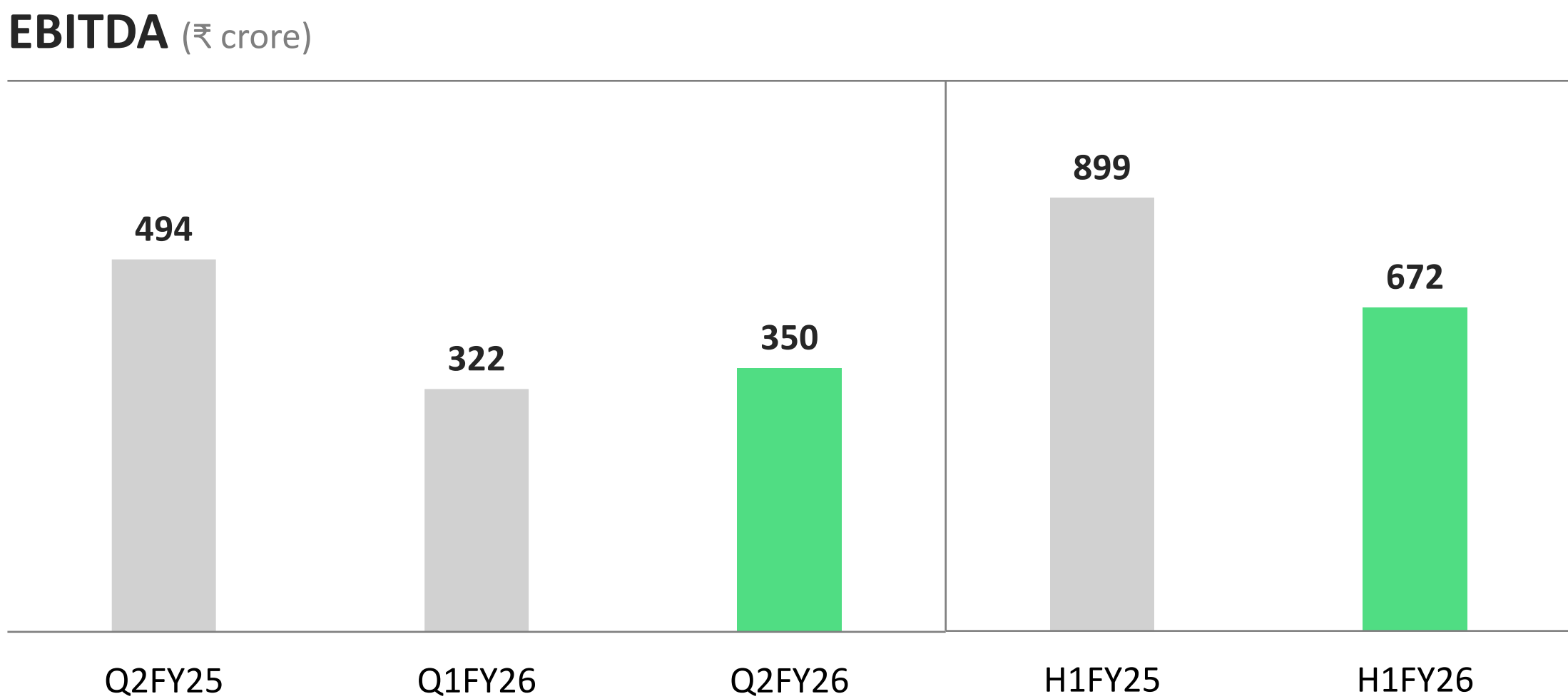
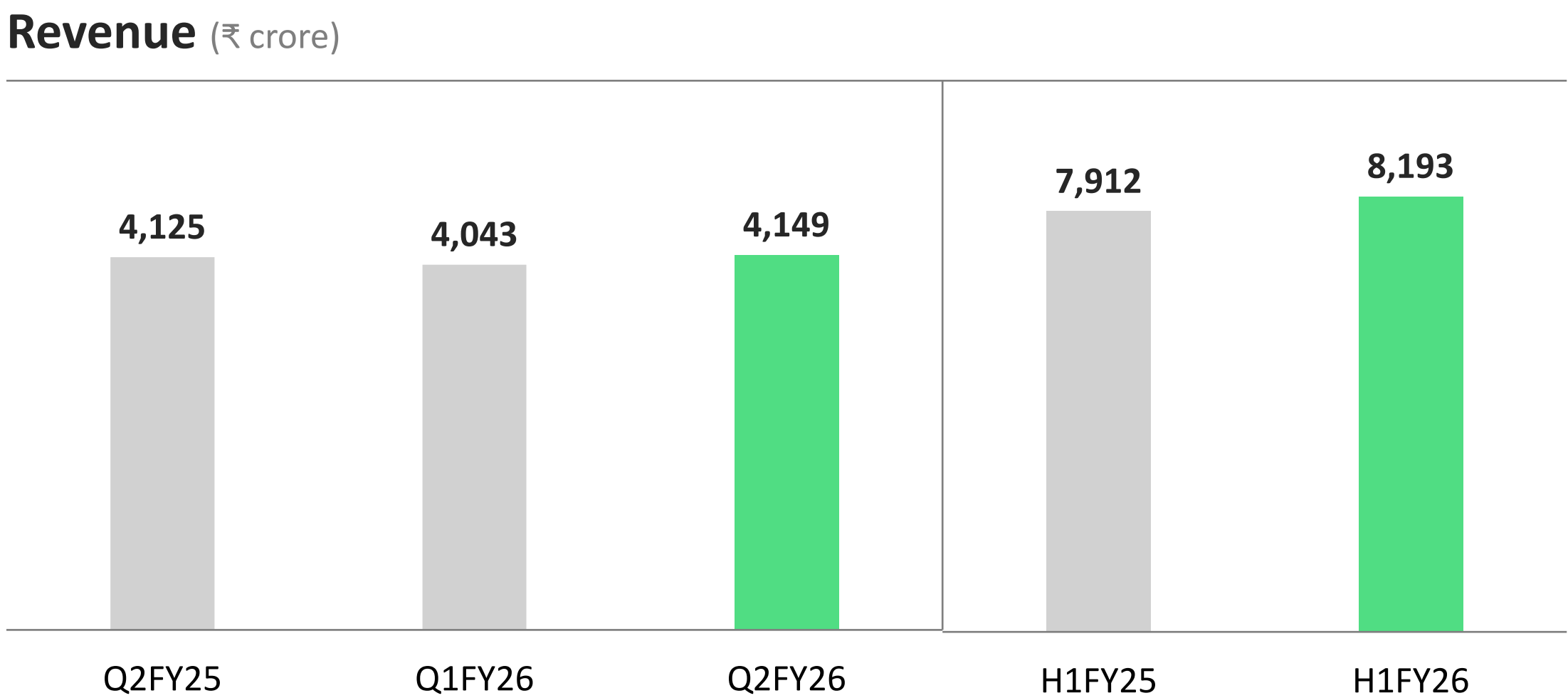


CSF Sales Volume Mix (Q2FY26)



- Total CSF sales volume (Domestic + Exports) de-grew by 5% YoY due to temporary logistics challenges at Vilayat, which is now normalized
- Specialty sales volumes share stood at 24% compared to 21% in Q2FY25 driven by higher exports
- CFY volumes grew by 3% YoY led by festive demand

Q2FY26 Financial Performance



Revenue grew 1% YoY led by favorable product mix and rupee depreciation

Higher input cost of key RM which were absorbed partially has led to reduction in EBITDA by 29% YoY to ₹350 Cr.

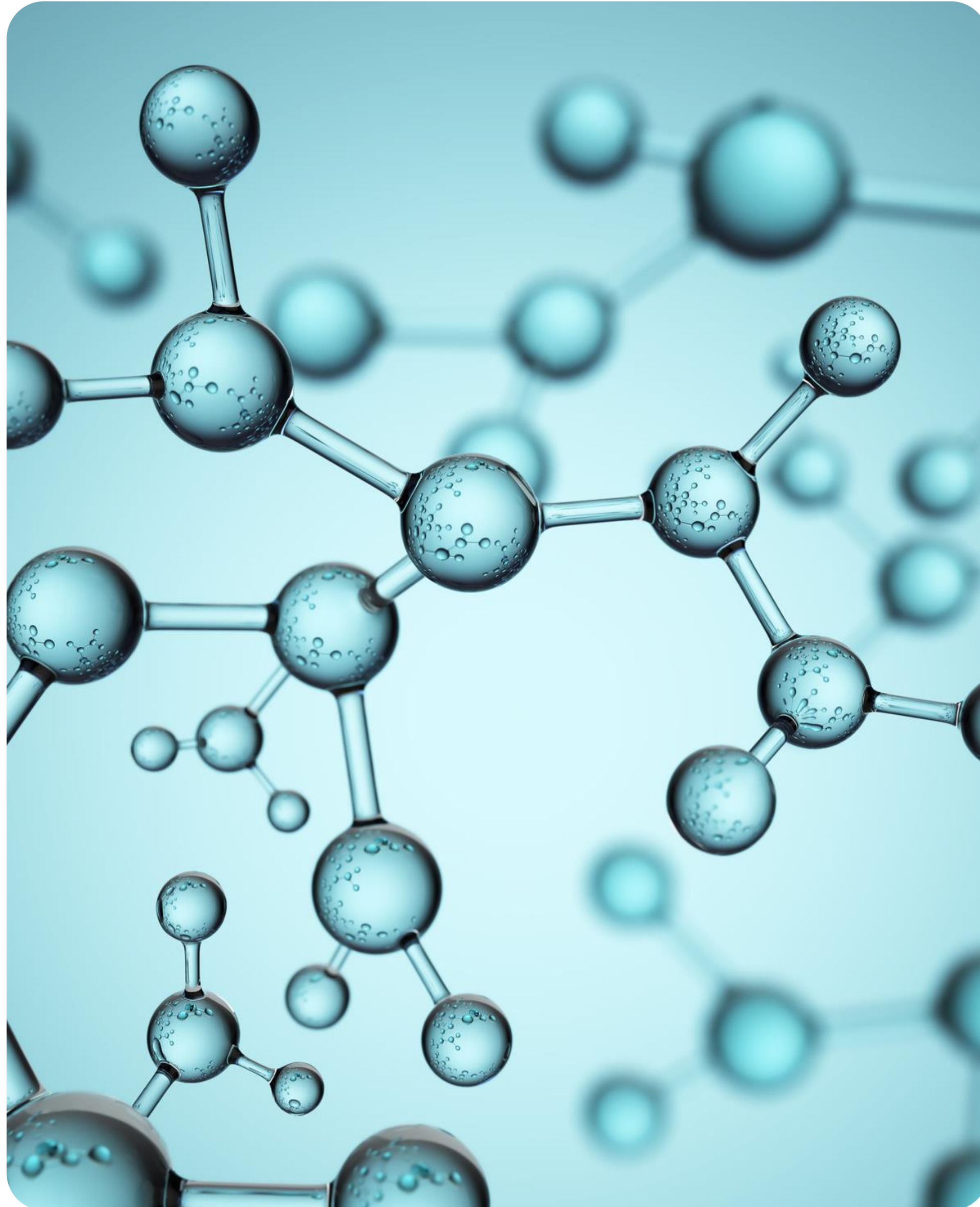
CFY realisations continues to remain adversely impacted by low-priced imports from China

Chemicals

Chlor-Alkali

Chlorine Derivatives

Specialty Chemicals



Diversified Chemicals Portfolio



Chlor-Alkali

Existing Capacity (KTPA)	Expansion Plan (KTPA)	Projected Capacity (KTPA)
1,505	25	1,530

- › Maintaining Market leadership position in Chlor-Alkali business with capacity of 1.5 Million MTPA.
- › Market expected to grow at a steady pace with 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

Existing Capacity (KTPA)	Expansion Plan (KTPA)	Projected Capacity (KTPA)
1,058	79	1,137

- › 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.
- › 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.
- › Epichlorohydrin (ECH) 50 KTPA Plant construction at Vilayat progressing well, mechanical completion by Q3FY26.
- › Chlorine Integration to reach 70% post commissioning of the ongoing projects.
- › Further, evaluating multiple downstream chlorine chemistries to increase chlorine integration.

Focus on Specialty Chemicals



Major End-Use Applications

Specialty Chemicals*

CONSTRUCTION



RENEWABLES



Chlorine Derivatives

WATER TREATMENT



PHARMA & HEALTHCARE

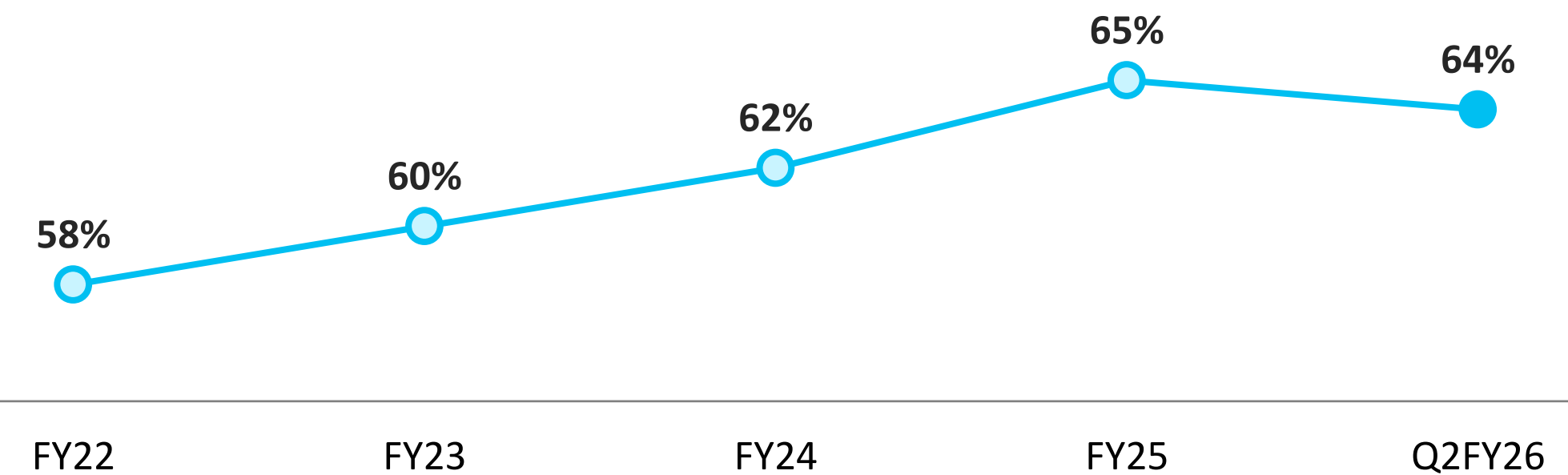


PVC APPLICATIONS

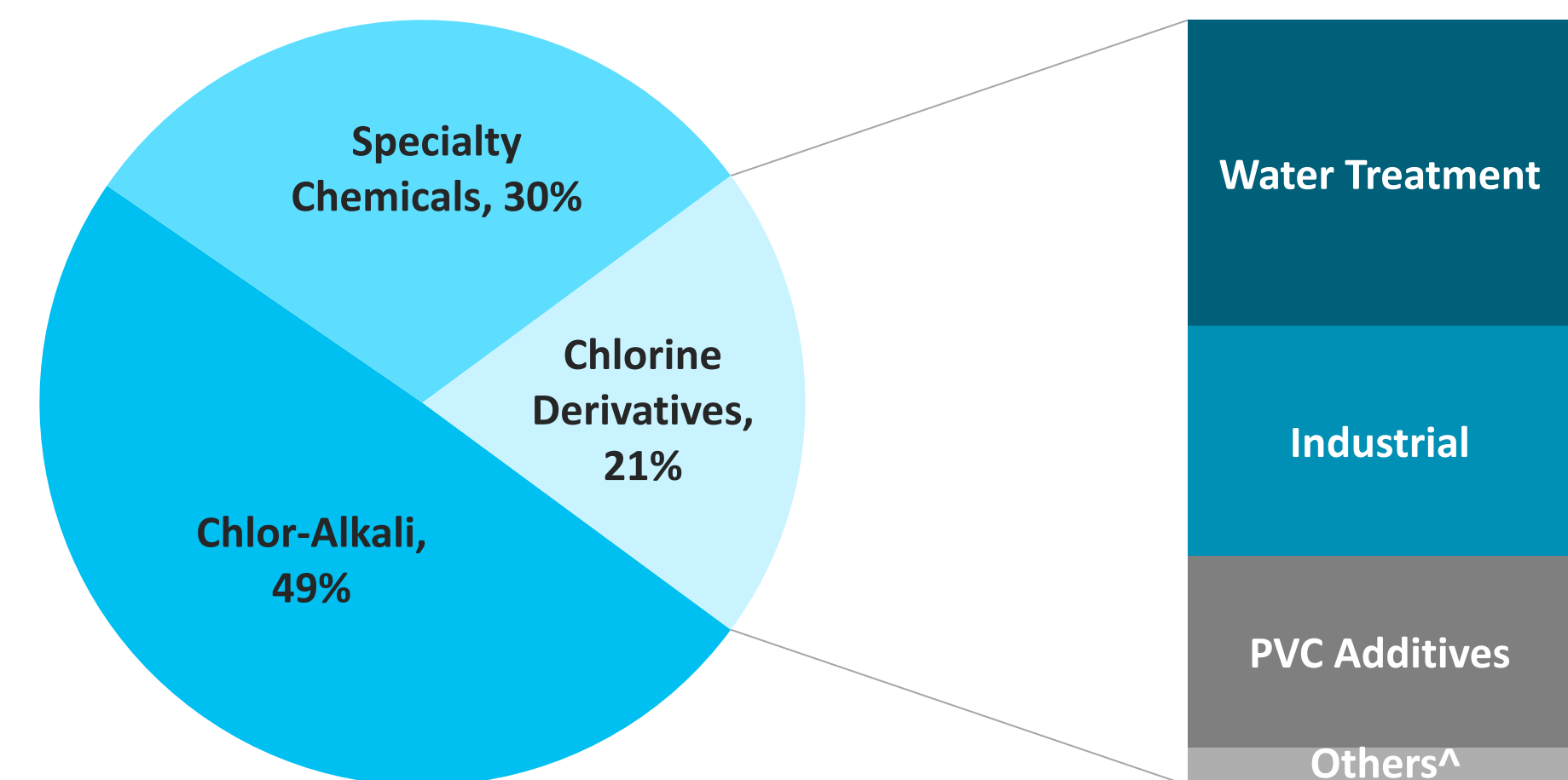


Chlorine Integration Levels (%)

Integration includes chlorine consumption for HCL and pipeline sales for dedicated customers



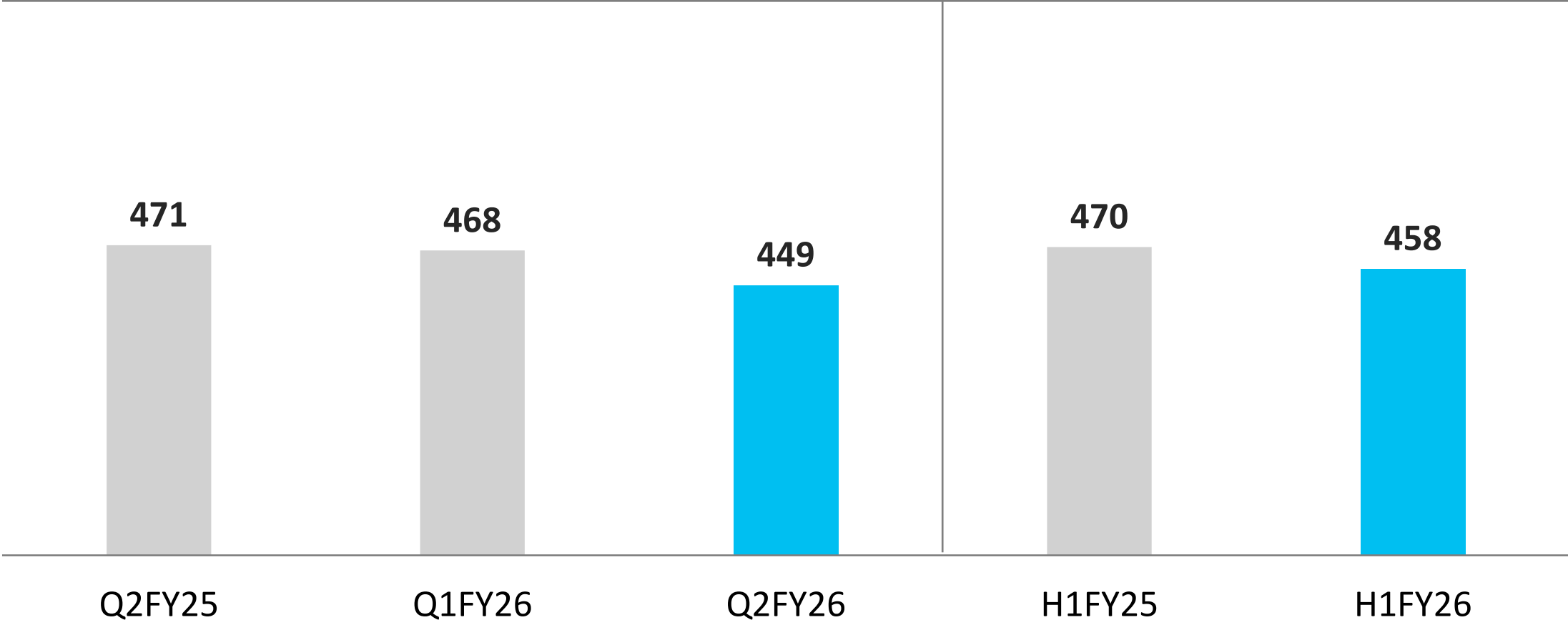
Chemicals Revenue Breakup (Q2FY26)



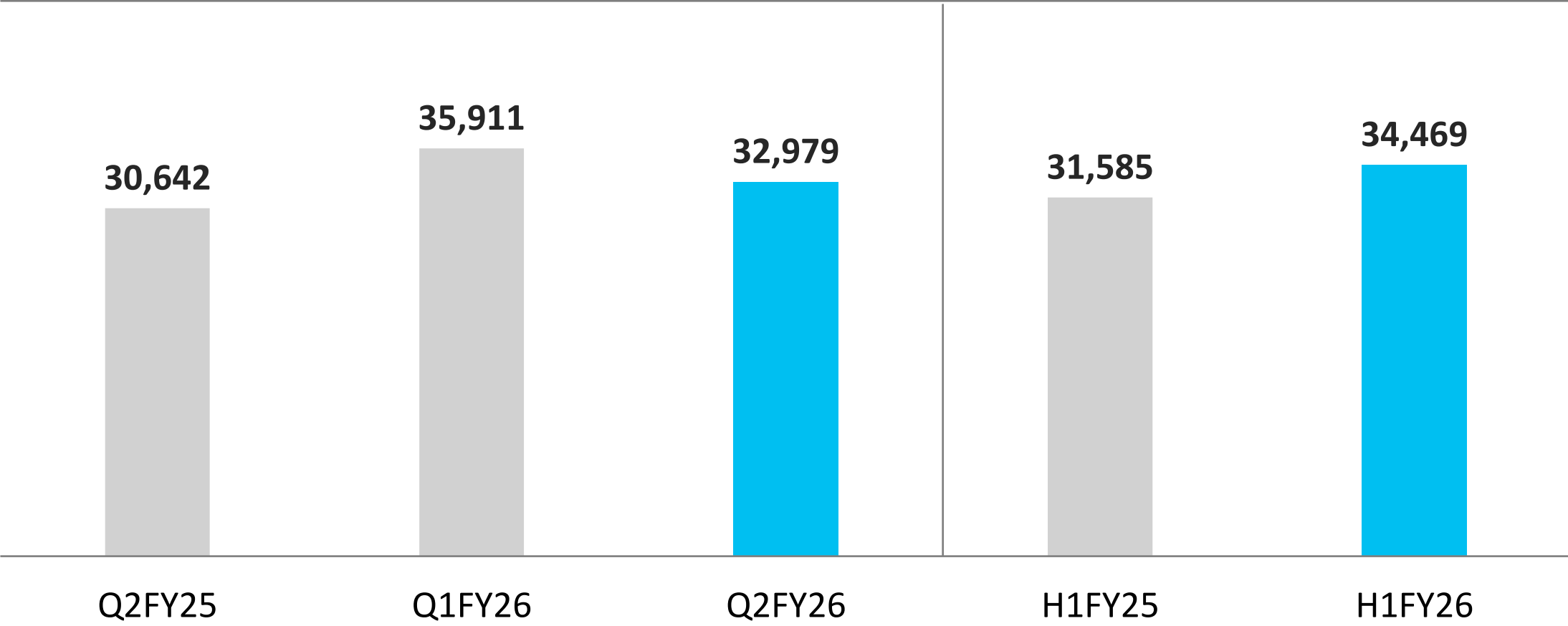
Key Operational Metrics



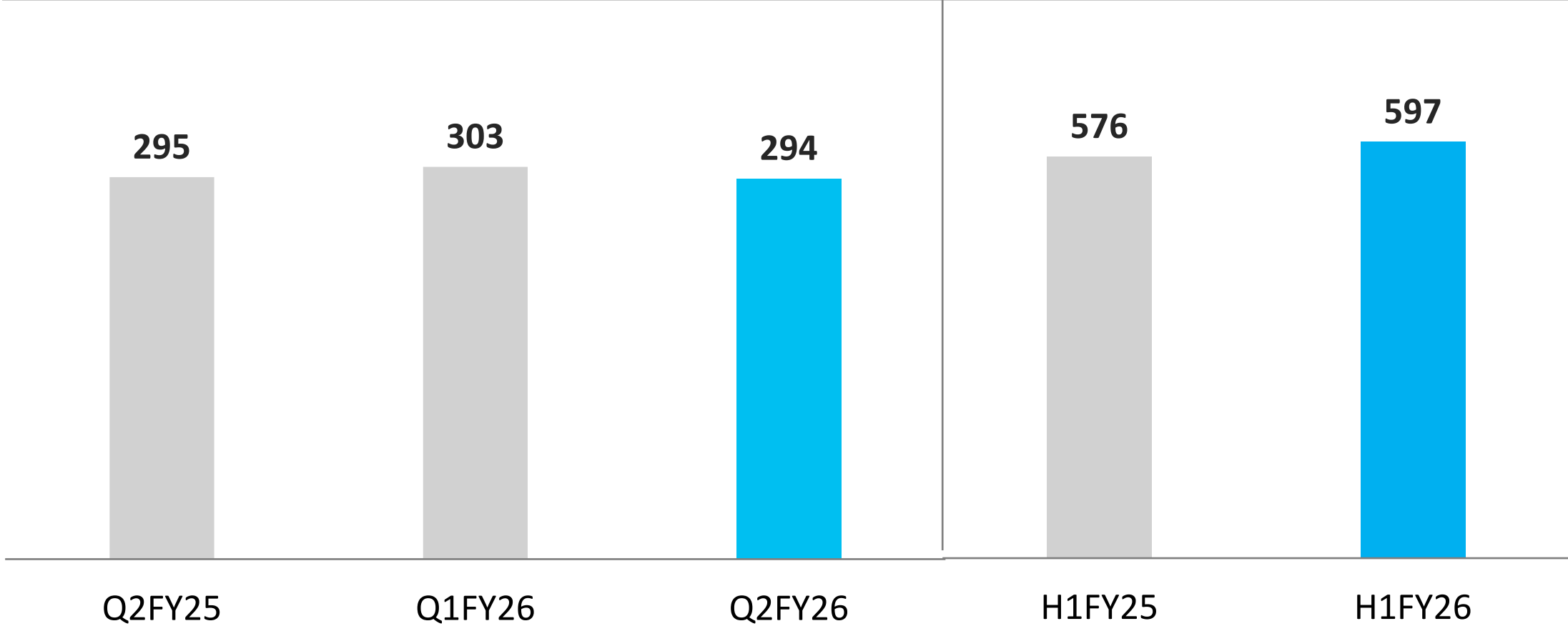
CFR SEA Caustic Soda Prices* (\$/ton)



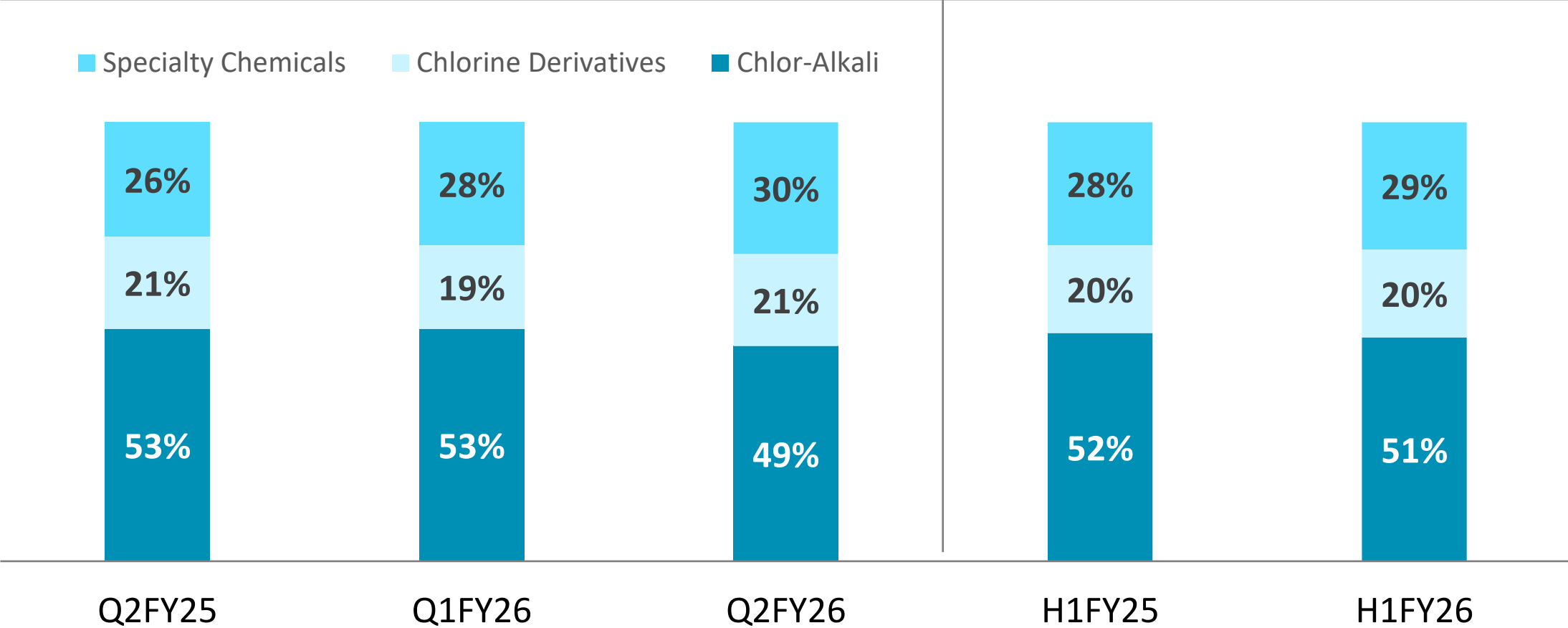
Grasim – ECU (₹/ton)



Caustic Soda Sales (KT)

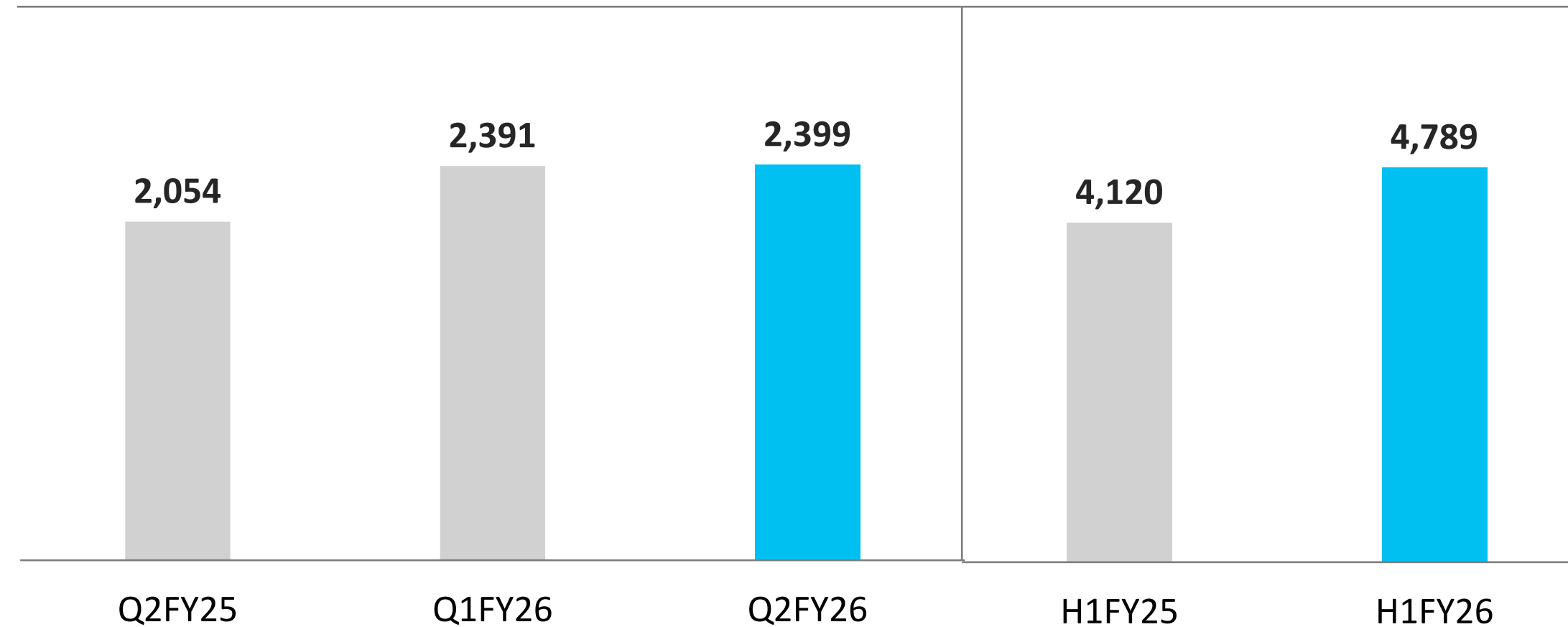


Revenue Breakup of Chemicals Business (%)

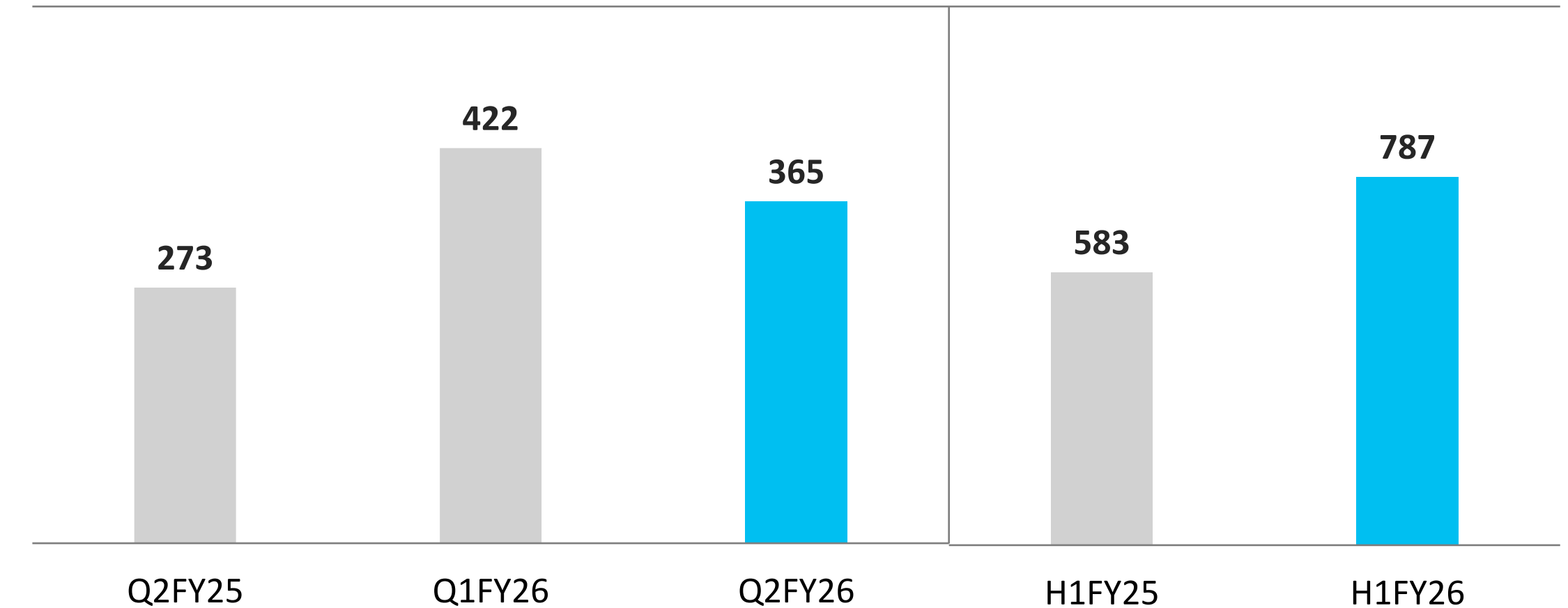


Q2FY26 Financial Performance

Revenue (₹ crore)



EBITDA (₹ crore)



Chemicals segment revenue up by 17% YoY at ₹2,399 Cr. led by broad-based strength across Caustic, Chlorine Derivatives, and Specialty Chemicals

Specialty Chemicals revenue share stood at 30% however higher input prices impacted the profitability

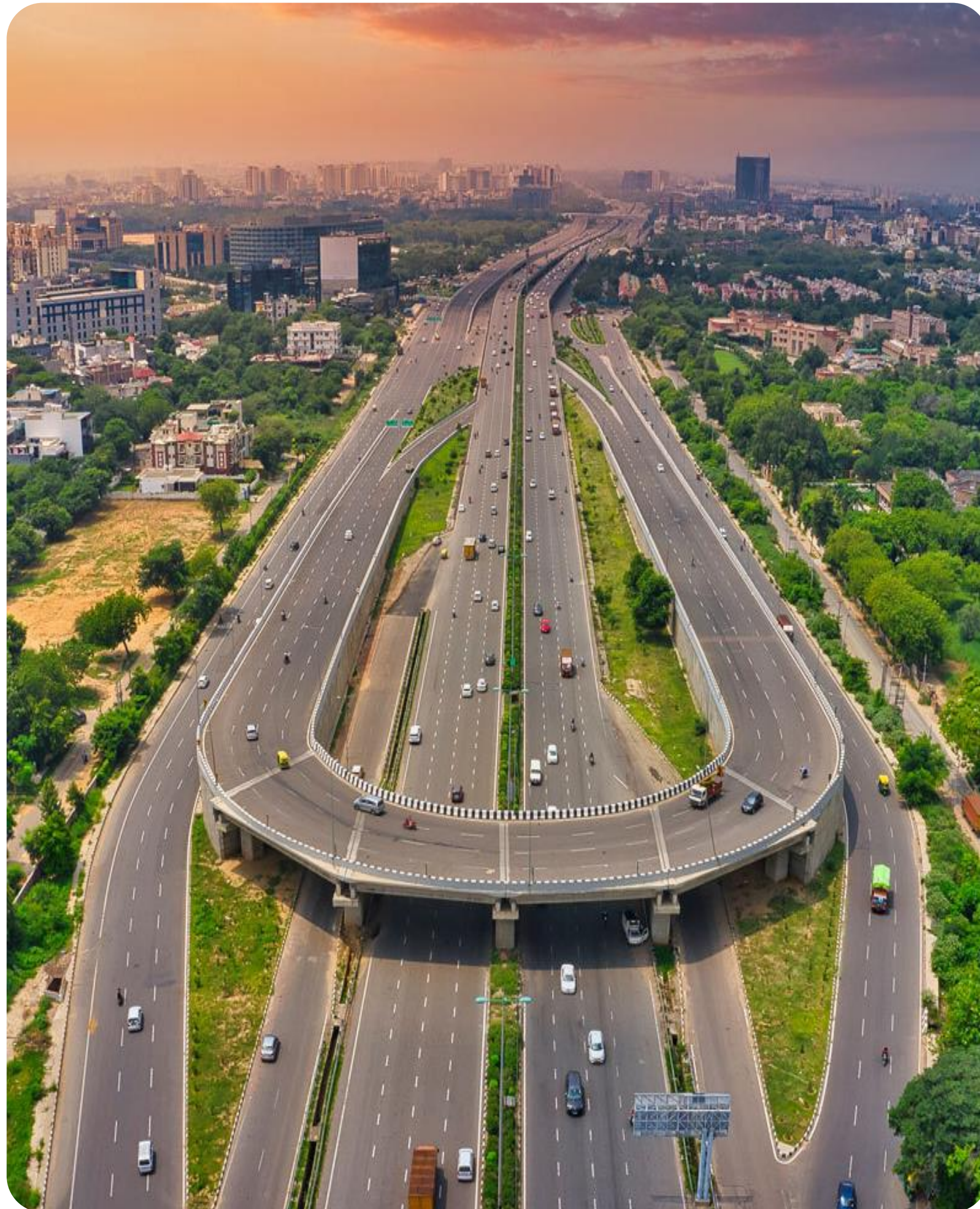
EBITDA up by 34% YoY, driven by higher volumes in Chlorine Derivatives and better ECU realizations

Building Materials

Cement

Paints

B2B E-commerce



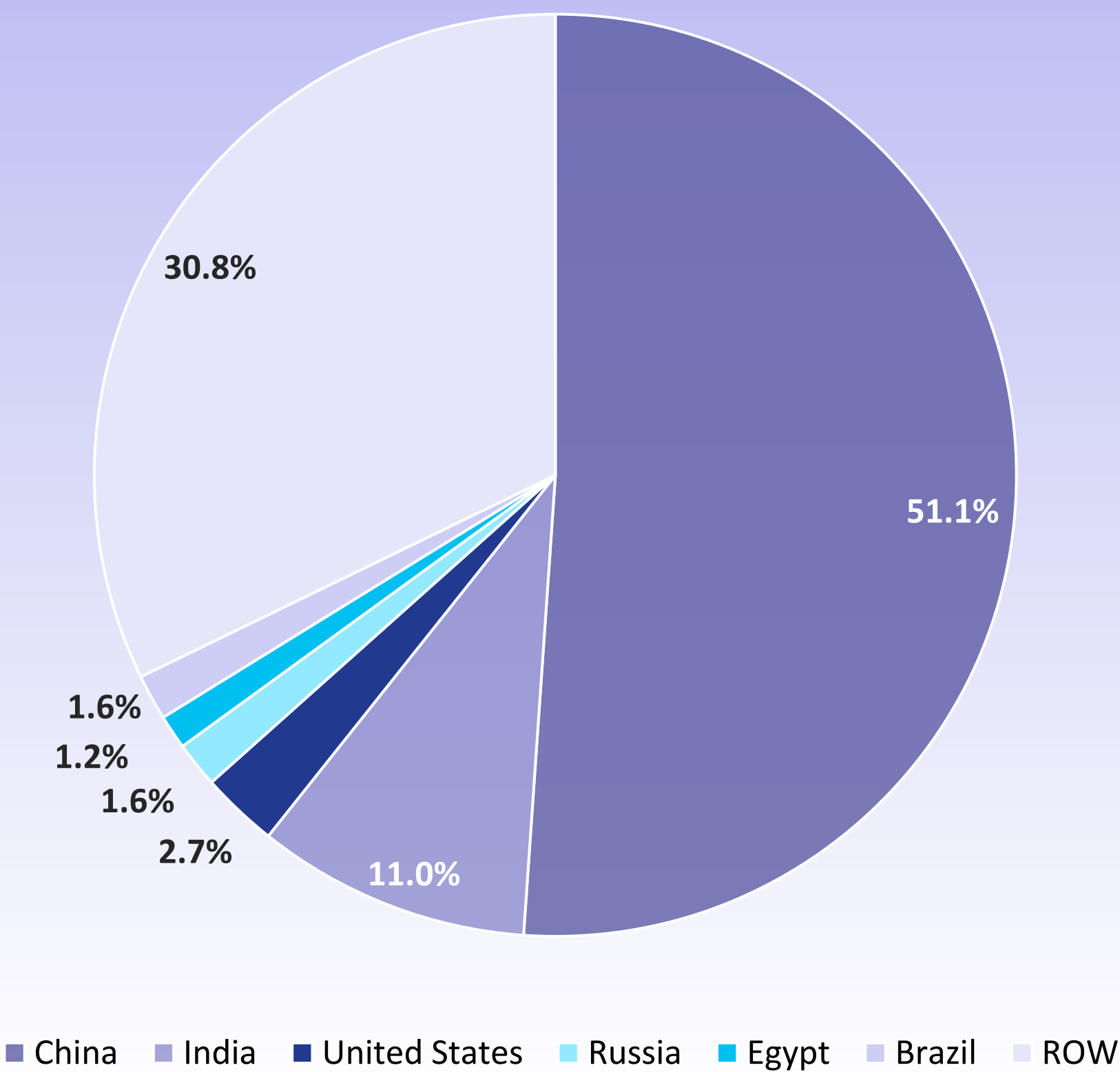
India’s Cement Industry



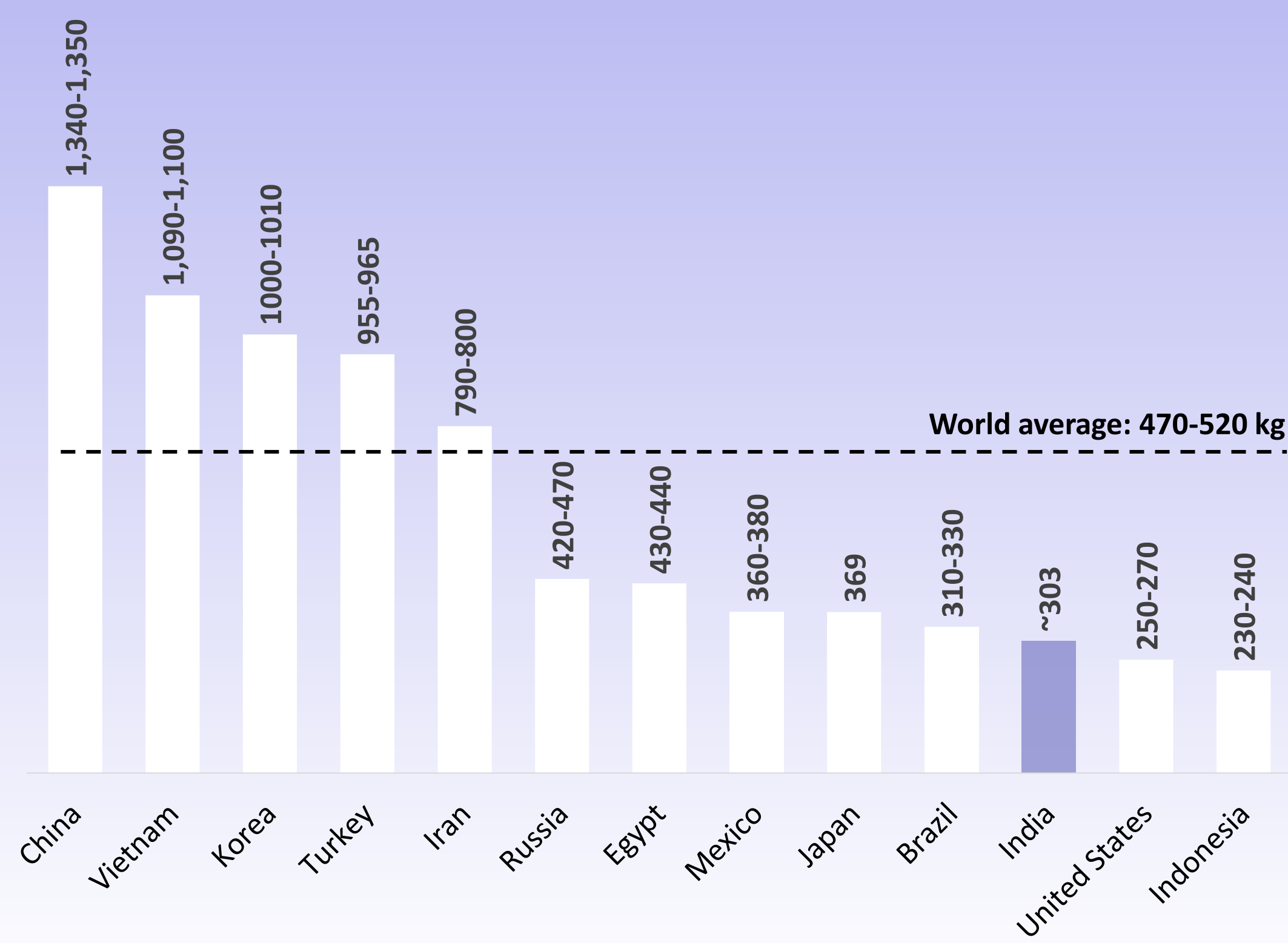
India is the second largest cement producer in the world,

but remains a highly underpenetrated market

Global Cement Production



Per Capita Cement Consumption (kg/annum)



Q2FY26 Performance Update – Cement (UltraTech)

Consolidated volumes grew by 6.9% YoY at 33.85 million tons

Domestic grey cement realisation grew by 4.5% YoY to ₹5,088/Mt

UltraTech existing operations
EBITDA/mt grew by 32% YoY at ₹966/mt

Ready Mix Concrete (RMC) volume grew by 26% YoY to 3.79 Mn m³, 408 plants spread across 161 cities

Premium product mix stood at 37.4%, up 14% in YoY

Green Power Mix has increased to 41.6% vs. 30.2% in Q2FY25

UltraTech Building Solutions (UBS) outlets increased to 5,084, contributing 20.5% of total domestic grey sales volume

Growing India Decorative Paints Market



Current Scenario

Industry Size (FY26e)

₹72,000 Cr.

Unorganised Market

~25%

Per Capita Consumption

~3.5 kg

(Global average of 10 kg/annum)



2nd Largest Player*
in Indian Decorative Paints Industry



MANUFACTURING PROWESS



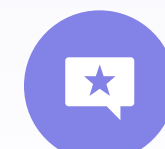
PAN INDIA DISTRIBUTION AND REACH



WIDE AND SUPERIOR PRODUCT RANGE



MARKET DIFFERENTIATORS



CUSTOMER DELIGHT

Estimated CAGR of

>10%

over the next decade



HOUSING DEMAND

URBANISATION

PREMIUMISATION

GROWING ASPIRATIONS

Q2FY26 Performance Update – Paints (Birla Opus)

Market share[^] gains continues despite monsoon related slowdown

- › Revenue Market share expansion continues in the Decorative Paints market[^] with double digit market share including Birla Opus and Birla White Putty revenues
- › Institutional sales of paints continue to ramp up, supported by robust project pipeline and expanding contractor network

Capacity share reached ~24% of Organized Decorative Paints industry

- › Commenced commercial production of Water Based Paints & Solvent Based Paints at Kharagpur in Oct-25
- › Expanded portfolio to 190+ products and 1,750+ SKUs, catering to a broader range of customer needs and market segments

Industry-first Opus Assurance and PaintCraft, now offered through dealers & franchisees launched in Aug-25

- › Birla Opus Assurance, an industry-first offering launched in Aug-2025 is garnering encouraging feedback, reflecting growing customer trust and confidence in the brand
- › Launched industry-first features like EMI and GST compliant tax invoices offered by PaintCraft, Birla Opus painting service through dealers and franchisees

Surpassed guidance by expanding reach to 10,000+ towns across India

- › 140+ depots are operational across India, supporting quick serviceability to dealers and contractors
- › Expansion of number of exclusive branded franchise retail outlets progressing well

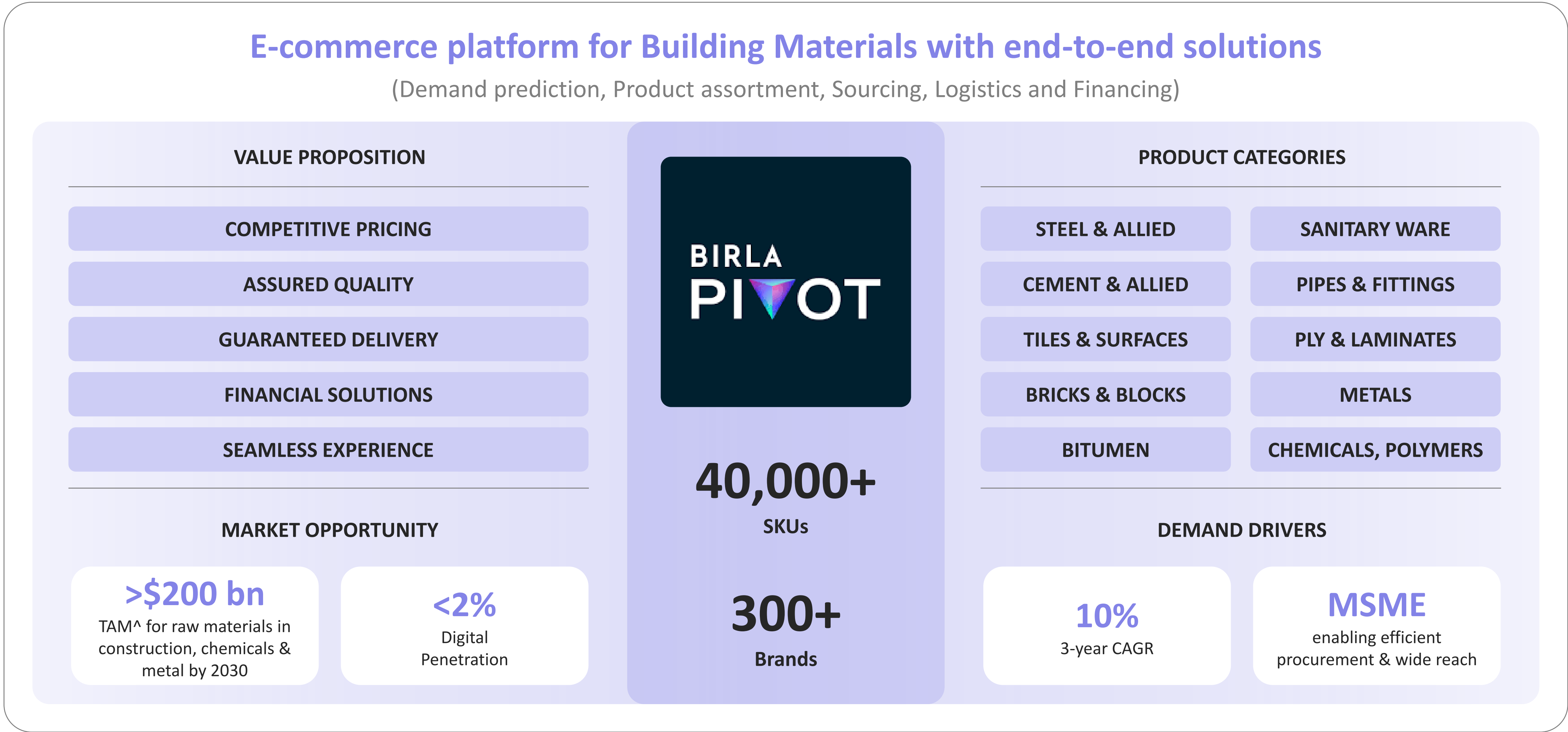
Birla Opus, #2 Decorative Paints Brand in top-of-mind brand recall*

- › New commercial campaign featuring Birla Opus Assurance has received an overwhelming customer response with increasing enquiries and steady growth in site registrations
- › With 6,00,000+ contractors and painters working with Birla Opus, now becoming their preferred choice of paints

Total capex spent stood at ₹9,727 Cr. as on 30th Sep 2025

- › Project executed without any project overrun and rapid scale-up

Comprehensive B2B E-commerce Platform



Q2FY26 Performance Update – B2B E-commerce (Birla Pivot)

Revenue grew by 15% QoQ with steady uptick in Annualized Revenue Run-rate (ARR), despite monsoon-led slowdown

- › On track to achieve revenue of ₹8,500 crores (\$1 billion) by FY27, one of the fastest growing B2B E-commerce ventures in India

Product Portfolio expansion with new categories

- › Revenue mix continues to improve with increasing contribution from product categories such as Non-ferrous, Bitumen, Chemicals, and Tiles & Ply
- › Curated range of 40,000+ SKUs across categories with assured quality and savings on overall procurement costs per project.

Expanded into newer geographies & territories

- › Continue to expand private label portfolio across Tiles, Ply and Bathware categories
- › Orders delivered to more than 375 cities, 4000+ pin codes so far

Driving seamless digital adoption across our user ecosystem through intuitive, self-serve platforms designed for frictionless convenience and user delight

Product innovation highlights:

- › **Pivot Vault** enabled with proactive risk insights and real-time decisioning
- › **Pivot Edge** interprets unstructured purchase enquiries, accelerating lead qualification and response velocity

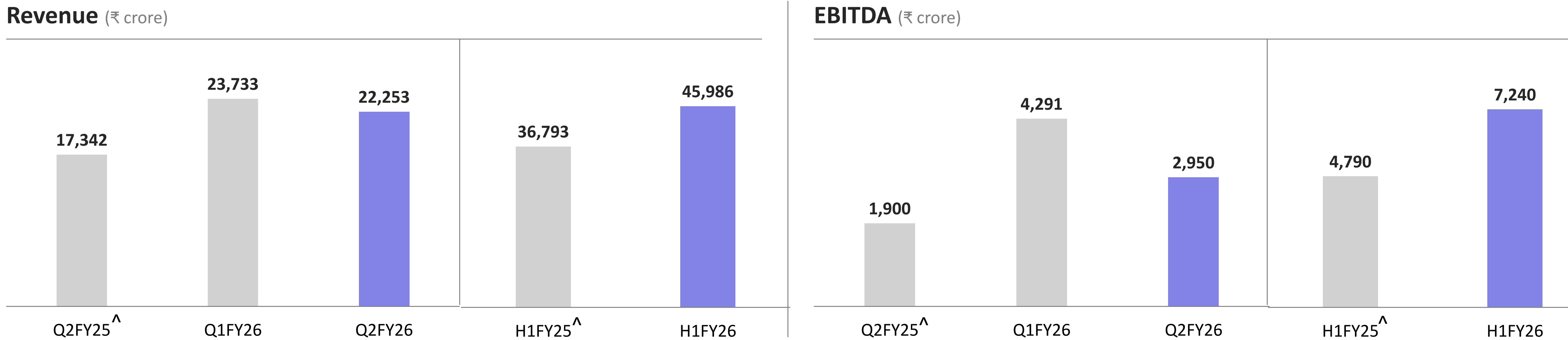
Ongoing enhancement of logistics platform to replicate B2C fulfillment excellence

- › Powered by real-time tracking and smart delivery modules

Working capital and credit platforms scaling as per plans

- › Proprietary credit system offering tailored lending solutions in collaboration with Banks and NBFCs

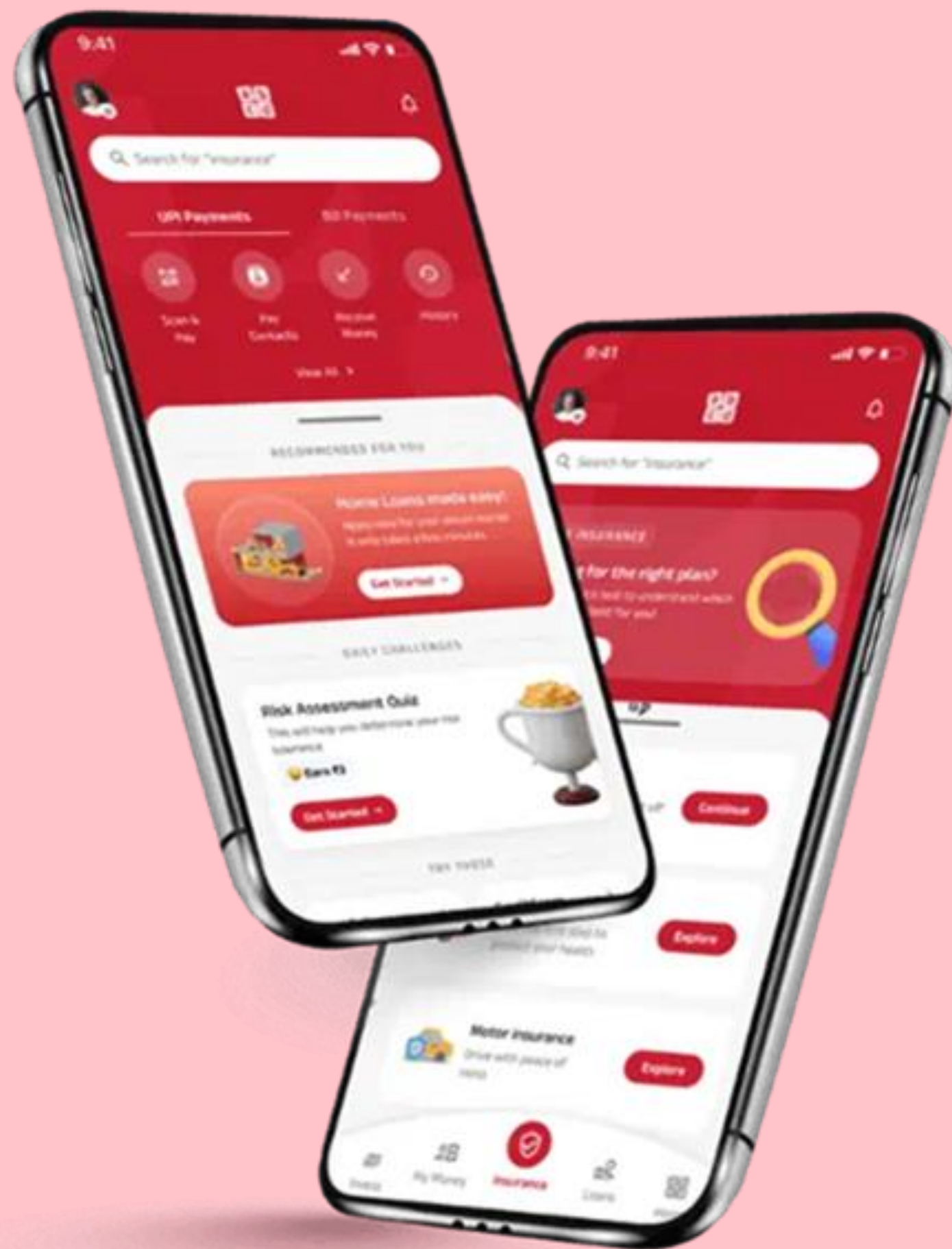
Q2FY26 Financial Performance



Revenue grew by 28% YoY to ₹22,253 Cr. led by all-round performance across Cement, Paints and B2B businesses

Cement revenue grew by 20% YoY to ₹19,607 Cr. with incremental revenue from Paints and B2B Ecommerce businesses

EBIDTA grew by 55% YoY to ₹2,950 Cr. led by Cement business



Financial Services

Aditya Birla Capital Limited

NBFC

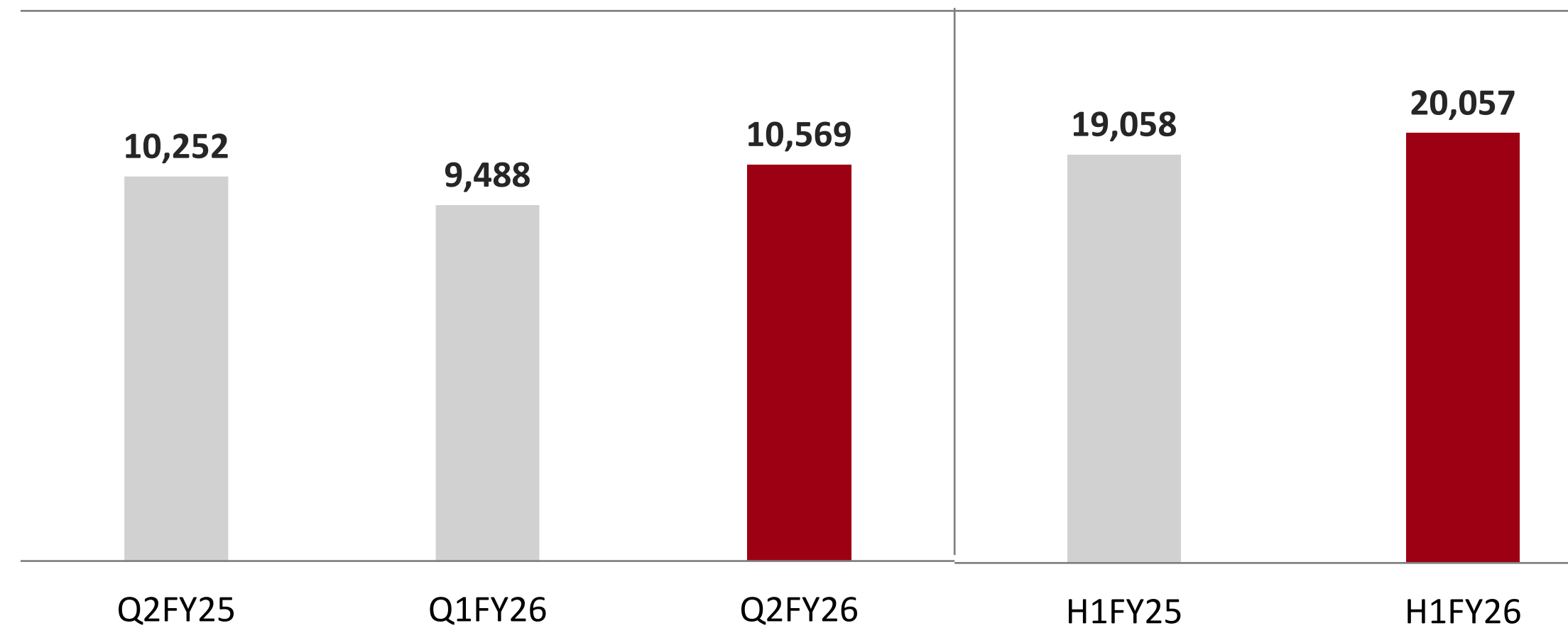
Housing Finance

Investing and Insurance

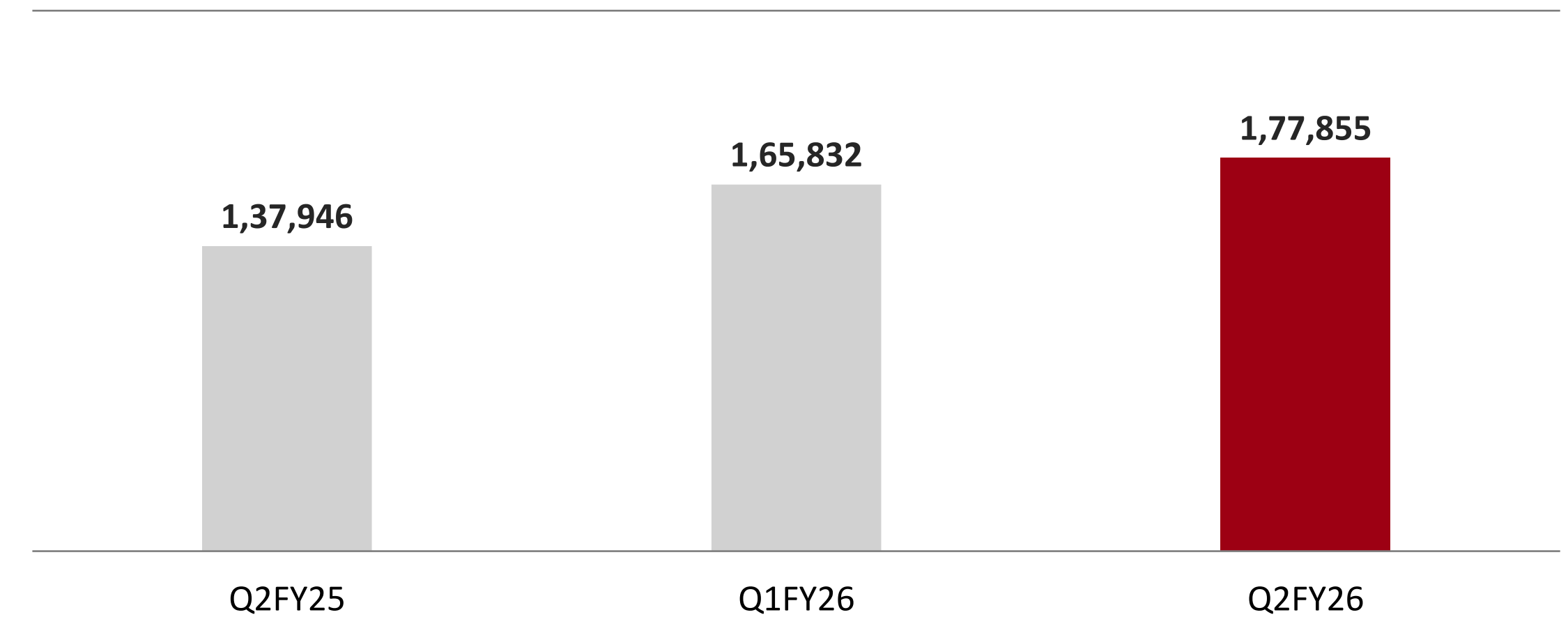
Q2FY26 Financial Performance - Aditya Birla Capital



Revenue[#] (₹ crore)



Total Lending Book* (₹ crore)



Revenue[#] grew by 3% YoY at ₹10,569 Cr. **PAT[^] grew by 8% YoY at ₹823 Cr.**

- › Growth from key segments:
- NBFC up by 15% YoY;
 - Housing Finance grew by 53% YoY;
 - Health Insurance grew 29% YoY

Total Lending Portfolio* up by 29% YoY to ₹1,77,855 Cr.

- › NBFC business loans to Retail, SME and HNI customers constitute 66% of the total portfolio
- › Net Interest Income in Housing Finance business grew by 54% YoY to ₹420 Cr.

7.6 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 ~₹4,397 Cr.



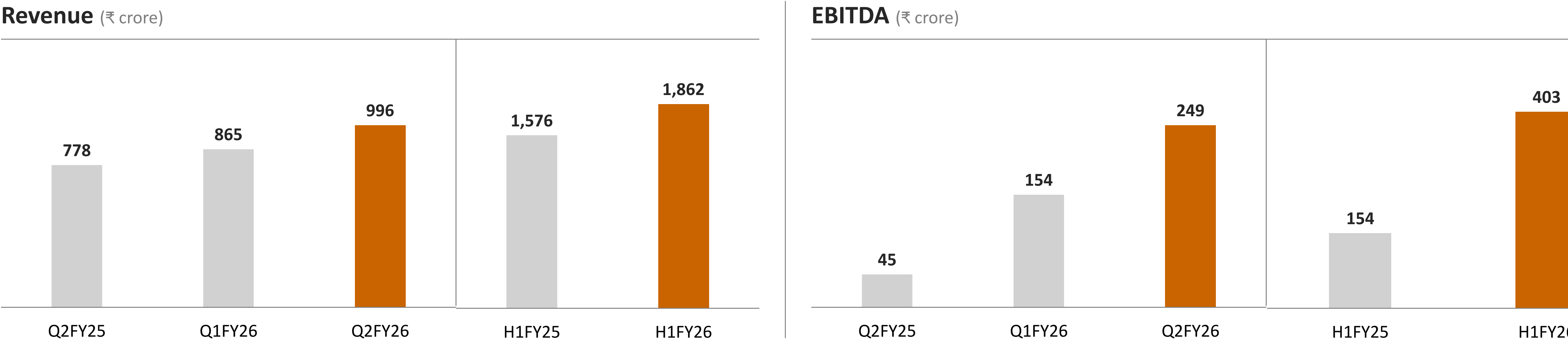
Other Businesses

Textiles

Renewables

Insulators

Q2FY26 Financial Performance



Revenue grew by 28% YoY to ₹996 Cr., while EBITDA stood at ₹249 Cr. largely led by Renewable business

Renewables business revenue stood at ₹259 Cr. led by higher capacities and one-time revenue of ₹54 Cr. on account of rate differential

- › The cumulative installed capacity increased to 1.93 GWp, of which 43% is with Group companies
- › EBITDA stood at ₹208 Cr. (including treasury income of ₹14 Cr.)

Textiles business revenue grew by 6% YoY to ₹586 Cr. led by festive demand in premium textiles

- › EBITDA stood at ₹24 Cr. compared to EBIDTA loss of ₹17 Cr. in Q2FY25 led by normalisation of input prices in linen segment

Annexure

Consolidated Income Statement

Particulars (₹ crore)	Q2FY26	Q2FY25	% Change	Q1FY26	% Change
Revenue from Operations	39,900	34,223	17	40,118	-1
Other Income	345	401	-14	342	1
EBITDA*	5,217	4,056	29	6,430	-19
EBITDA Margin (%)	13%	12%		16%	
Finance Cost	869	657	32	816	6
Depreciation	1,899	1,572	21	1,810	5
Share in Profits of JVs & Associates	61	86	-29	69	-11
PBT	2,510	1,914	31	3,872	-35
Add/(Less): Tax Expense	(1,012)	(847)	19	(1,066)	-5
Add/(Less): Exceptional Items	-	(83)		(38)	-
Consolidated PAT	1,498	983	52	2,767	-46
PAT (Owner's Share)	553	315	76	1,419	-61

Standalone Income Statement

Particulars (₹ crore)	Q2FY26	Q2FY25	% Change	Q1FY26	% Change
Revenue from Operations	9,610	7,623	26	9,223	4
Other Income	1,419	1,294	10	144	-
EBITDA	1,786	1,619	10	528	238
EBITDA Margin (%)	16%	18%		6%	
Finance Cost	203	161	26	206	-1
Depreciation	502	406	24	478	5
PBT	1,081	1,052	3	(156)	-
Add/(Less): Tax Expense	(276)	(281)	2	38	-
Add/(Less): Exceptional Items	-	(50)		-	
Reported PAT	805	721	12	(118)	-

Standalone Capex Plan

Particulars (₹ crore)	Capex Spent H1FY26	Planned Capex FY26
Cellulosic Fibres	192	839
Capacity Expansion (including debottlenecking)	56	447
Modernisation and Maintenance Capex	136	392
Chemicals (A + B + C)	359	668
(A) Capacity Expansion: Chlor-Alkali & Chlorine Derivatives	98	169
Caustic Soda: (1,505 KTPA >> 1,530 KTPA)	3	10
Chlorine Derivatives: (1,058 KTPA >> 1,137 KTPA)	95	158
(B) Capacity Expansion: Specialty Chemicals		
Epoxy Polymers & Curing Agents	3	18
(C) Modernisation and Maintenance Capex	259	481
New High Growth Businesses	379	653
Birla Opus (Decorative Paints)^	375	643
Birla Pivot (B2B E-Commerce)	4	10
Other Businesses		
Textiles, Insulators & Others	12	103
Total	941	2,263

Balance Sheet



EQUITY AND LIABILITIES	Standalone (₹ crore)		Consolidated (₹ crore)	
	30 th Sep 2025	30 th Jun 2025	30 th Sep 2025	30 th Jun 2025
Net Worth	55,015	54,340	99,618	97,117
Non-Controlling Interest	-	-	62,584	61,830
Borrowings related to Financial Services	-	-	1,53,665	1,43,365
Other Borrowings	12,163	11,413	49,128	46,567
Lease Liability	783	730	2,610	2,599
Deferred Tax Liability (Net)	2,672	2,296	12,974	12,606
Policy Holders Liabilities	-	-	1,02,385	1,01,835
Other Liabilities & Provisions	9,618	9,438	47,138	48,314
SOURCES OF FUNDS	80,251	78,216	5,30,102	5,16,233

Balance Sheet

ASSETS	Standalone (₹ crore)		Consolidated (₹ crore)	
	30 th Sep 2025	30 th Jun 2025	30 th Sep 2025	30 th Jun 2025
Net Fixed Assets	22,134	22,198	1,20,326	1,18,805
Capital WIP & Advances	3,314	3,281	19,095	18,308
Right of Use – Lease (including Leasehold Land)	1,374	1,330	3,079	3,096
Goodwill	3	3	21,482	21,374
Investments:	42,215	40,161	1,10,319	1,09,371
<i>UltraTech Cement (Subsidiary)</i>	2,636	2,636	-	-
<i>AB Capital (Subsidiary)</i>	18,847	18,847	-	-
<i>Solar Subsidiaries</i>	1,253	923	-	-
<i>ABSLAMC, ABHI & ABW</i>	-	-	8,847	9,049
<i>Other Equity Accounted Investees</i>	613	613	1,163	1,126
<i>Liquid Investments</i>	5,302	4,260	10,532	11,429
<i>Vodafone Idea</i>	2,697	2,465	2,697	2,465
<i>Other Investments</i>	10,866	10,417	21,392	20,584
<i>Investment of Insurance Business</i>	-	-	65,688	64,718
Assets held to cover Linked Liabilities	-	-	39,595	39,928
Loans & Advances of Financing Activities	-	-	1,69,130	1,59,256
Assets held for Sale	-	-	154	150
Other Assets, Loans & Advances	11,212	11,243	46,922	45,945
APPLICATION OF FUNDS	80,251	78,216	530,102	5,16,233
Net Debt / (Surplus)	6,861	7,153	38,596	35,138



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grasim.ir@adityabirla.com

+91 22 2499 5657