



Ref No. GIL/CFD/SEC/27/029/SE

20th May 2026

BSE Limited
Scrip Code: 500300

National Stock Exchange of India Limited
Symbol: GRASIM

Dear Sir/Madam,

Sub: Press Release

Please find enclosed the press release on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March 2026.

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

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CREATING AND SCALING GROWTH ENGINES FOR VIKSIT BHARAT

ROBUST ALLROUND PERFORMANCE

Q4FY26

- ✓ **Financial Performance:** Highest-ever revenue at ₹51,101 Cr. and EBITDA at ₹8,011 Cr.
- ✓ **Paints:** Revenue up 52% YoY, significantly outpacing the industry growth rate
- ✓ **Cellulosic Fibres:** Revenue up by 14% YoY led by volume growth and favourable product mix
- ✓ **Chemicals:** Caustic sales volumes, up 11% YoY, stood highest-ever at 321 KT

FY26

- ✓ **Financial Performance:** Highest-ever revenue at ₹1,75,431 Cr. and EBITDA at ₹25,872 Cr.
- ✓ **Paints:** Strengthens its #3 position led by 50,000+ dealers & 4.5 lakh active contractors/painters
- ✓ **B2B Ecommerce:** Revenue up 136% YoY, led by new product categories & repeat buyers
- ✓ **Cement:** Total grey cement capacity crosses milestone of 200 mtpa in Apr-26
- ✓ **Financial Services:** Total Lending portfolio (NBFC and HFC) up by 32% YoY to ₹2,07,368 Cr.

CONSOLIDATED FINANCIAL RESULTS

₹ Cr.

FY26	FY25	YoY		Q4FY26	Q4FY25	YoY
1,75,431	1,48,478	18%	Revenue	51,101	44,267	15%
25,872	20,023	29%	EBITDA	8,011	6,548	22%
5,203	3,902	33%	Adjusted PAT[^]	2,041	1,559	31%

[^]owner's share excluding exceptional items

Consolidated Performance

FY26: Revenue reached an all-time high of ₹1,75,431 Cr., up 18% YoY, led by all-round performance across all business segments. EBITDA stood highest-ever at ₹25,872 Cr., up 29% YoY led by scale, efficiency gains and improved profitability across all business segments. Adjusted PAT grew by 33% YoY to ₹5,203 Cr. **Q4FY26:** Reported highest-ever quarterly Revenue and EBITDA at ₹51,101 Cr. and ₹8,011 Cr., up 15% YoY and 22% YoY, respectively. This is driven by superior performance of Building Materials, Financial Services and Cellulosic Fibres segment.

Standalone Performance

FY26: Highest-ever revenue of ₹41,039 Cr., up by 30% YoY, led by robust growth from Paints and B2B E-commerce coupled with stable core businesses, Cellulosic Fibres and Chemicals. EBITDA stood at ₹3,558 Cr., up 25% YoY on the strength of superior performance in Cellulosic Fibres, Chemicals and Textiles businesses, partially offset by investment in new businesses - Birla Opus and Birla Pivot, which are on a clear roadmap for profitable growth in the coming years. **Q4FY26:** Reported highest-ever quarterly Revenue at ₹11,774 Cr., up 32% YoY. EBITDA stood at ₹659 Cr., up 47% YoY mainly led by robust performance in Cellulosic Fibres and Textiles businesses.



Quarterly Performance

Cellulosic Fibres (Cellulosic Staple Fibre: CSF and Cellulosic Fashion Yarn: CFY)

The Cellulosic Staple Fibre (CSF) market in China recorded its third consecutive quarter of recovery, supported by stronger demand and improving price trends. Operating rates increased to 92% from 82% in Q1FY26, average CSF prices rose to \$1.56/kg from \$1.52/kg in Q1FY26, and average inventory levels declined to 11 days from 20 days in Q1FY26, reflecting a better demand-supply balance. In India, despite the rescinding of the Quality Control Order (QCO), domestic CSF prices stood higher due to depreciating rupee and partial passing of higher sulphur prices.

CSF sales volume grew 12% YoY to 232 KT, driven by higher exports of specialty fibres. CFY business performance remained flat on a YoY basis. Total revenue for the Cellulosic Fibres segment grew by 14% YoY to ₹4,614 Cr. The business EBITDA grew 2x at ₹588 Cr. led by volume growth, operating efficiencies, favorable product mix and benign pulp prices.

Chemicals (Chlor-Alkali, Chlorine Derivatives and Specialty Chemicals)

Caustic Soda (CFR-SEA) average international spot prices for Q4FY26 stood at \$446/ton, down 15% YoY. Also, caustic realisations in domestic markets were lower. However, slight improvement in Chlorine realisations mitigated the overall impact resulting in an ECU decline of 8% YoY to ₹32,413/ton.

Caustic soda sales volume stood at its highest ever at 321 KT, up 11% YoY, driven by stable domestic demand. Specialty Chemicals revenue grew by 5% YoY; however, profitability was impacted due to higher input prices, mainly ECH. Revenue for Chemicals business segment was up by 7% YoY at ₹2,458 Cr. and EBITDA stood at ₹304 Cr., up 3% YoY led by better profitability in Caustic & Chlorine derivatives.

Building Materials (Cement, Paints and B2B E-commerce)

The building materials segment reported its highest-ever quarterly revenue at ₹30,042 Cr., up 19% YoY led robust performance across Cement, Paints and B2B E-commerce businesses. EBITDA grew by 22% YoY at ₹5,386 Cr. on the back of higher profitability in Cement business (UltraTech). This was partially offset by initial expenses for building a consumer facing brand 'Birla Opus' in the decorative paints business.

Cement business, UltraTech's total capacity (India + Overseas) crossed milestone of 200 mtpa (April-26) with total global capacity now at 205.5 mtpa. This makes UltraTech, the world's largest cement company, outside China. The business is expanding capacity to 240+ mtpa by Mar-28. Consolidated sales volumes for Q4FY26 stood at 44.7 MT, up by 9% YoY, with the 'UltraTech' brand outperforming the market with volume growth of 19.1% YoY. The ready-mix concrete sales volumes stood at 4.78 Mn m3, up 20% YoY. Total operating EBITDA/Mt stood at ₹1,253, up by ₹127/t YoY. The cumulative efficiency gains over FY25 and FY26 stood at ₹185/Mt. Green power mix for the quarter stood at 43% with a target to reach 85% by FY30. Cement business revenue stood at ₹25,799 Cr., up 12% YoY and EBITDA stood at ₹5,688 Cr., up 20% YoY.

Paints business, Birla Opus, continued its strong growth momentum in Q4FY26, delivering sequential revenue growth of 19% with volume growth of 17% QoQ. Birla Opus strengthened its market position



with an estimated ~90 bps QoQ market share gain, reinforcing its standing as the #3 player in the organised decorative Paints segment. Combined revenue (Birla Opus + Birla White Putty) is now nearing #2 position in the Indian Decorative Paints industry. Growth was driven by robust secondary sales, supported by a large and expanding base of ~4.5 lakh active contractors and painters, alongside strong traction in key categories such as emulsions and waterproofing. Distribution expansion remained a key highlight, with the network crossing 50,000 dealers across 11,500+ towns serviced through 146 depots. This was further complemented by a growing footprint of branded franchise stores that are enhancing customer engagement and accessibility. Birla Opus revenue from premium products continues at ~65%. The business also witnessed strong momentum in institutional sales. 'Birla Opus' supported by high-impact marketing/advertising programmes, now commands over 90% consumer brand awareness (aided + unaided). The business continues to innovate with 42 new product launches during the year, while scaling its wide product universe to 218, alongside a steady ramp-up in capacity utilisation. Strategic pricing actions were undertaken over Q4FY26 and continued in Q1FY27, narrowing the gap with the industry players and to offset the raised input costs due to volatile environment. Despite price increases, company maintains its resolve, to sustain market share gains and deliver guided revenues.

B2B Ecommerce platform, Birla Pivot delivered a strong performance in Q4FY26, with revenue more than doubling on a YoY basis. This robust growth was driven by new buyer acquisition, strong repeat orders, increasing contributions from product category additions, and a seasonally strong quarter. Birla Pivot has been enhancing accessibility and choice for customers across India by scaling a diverse product portfolio that includes 1000+ leading Indian and International brands across a wide range of 50,000+ SKUs. The platform continues to deepen trust and long-term relationships through growing partnerships with procurement teams, logistics providers and lenders, creating a robust and interconnected ecosystem for all stakeholders.

Financial Services business - Aditya Birla Capital

Aditya Birla Capital continues to strengthen its omnichannel presence by enabling customers to seamlessly engage across branches, digital platforms and partner ecosystems. Revenue, as consolidated in accordance with Ind AS, grew by 10% YoY to ₹13,422 Cr. driven by healthy growth across lending, housing finance and life & health insurance businesses. As on 31st March 2026, the overall lending portfolio (NBFC and HFC) stood highest-ever at ₹2,07,368 Cr. up 32% YoY. Total AUM (AMC, life insurance and health insurance) stood at ₹5,91,343 Cr., up 16% YoY. ABCD (Aditya Birla Capital Digital), further scaled up customer adoption with strong traction across loans, insurance, investments and payment solutions. It has seen a healthy uptake with about 11 million customers till Mar-26. The company also continued expanding its pan-India distribution network and digital capabilities, while maintaining resilient asset quality and operational efficiencies.

Aditya Birla Capital Limited has proposed raising funds by way of issuance of equity shares or other securities. Grasim Industries remains committed to support this capital issue maintaining its stake in the entity, on a fully diluted basis.



Other Businesses (Textiles, Renewables, and Insulators)

Other businesses delivered a strong quarter, with revenue up by 14% YoY to ₹1,021 Cr. and EBITDA up by 73% YoY to ₹242 Cr., supported by a healthy performance in the Textiles and Renewables businesses. In Textiles, revenue was up by 14% YoY to ₹624 Cr., reflecting steady demand in premium segments, while EBITDA improved to ₹35 Cr. from a loss of ₹8 Cr. in Q4FY25, driven by normalization in key input costs, particularly linen. The Renewables business continued to scale well, with revenue up 60% YoY to ₹251 Cr., supported by higher installed capacity and improved generation. EBITDA grew by 55% YoY at ₹199 Cr. Cumulative installed capacity stood at 1.95 GWp, with 43% capacity tied to Group companies, providing strong visibility for future growth.

Capital Expenditure (Capex)

Standalone capex spent for FY26 stood at ₹1,980 Cr. In Cellulosic Fibres, the Phase I of 55 KTPA Lyocell capacity expansion project at Harihar is progressing well. Environmental Clearance (EC) has been received, detailed engineering is nearly complete, and civil construction has started. The plant is on track to be commissioned by mid-2027.

Sustainability

Sustainability remains a key focus area for the Company. On a standalone basis, recycled water as a share of freshwater consumption improved to 51%, compared with 45% in FY25. The renewable power capacity share rose to 24% from 11% in FY25. Cellulosic Fibres business has launched "Livaeco Lyocell" a third-generation man-made cellulosic fibre engineered through an advanced closed-loop solvent spinning process with upto 99.7% solvent recovery. The Company was honored at BW Sustainable World Awards 2025 under Conglomerates category for its exemplary commitment towards Sustainability.

Dividend

The Board of Directors of Grasim has recommended a dividend of ₹10 per equity share on ₹2 fully paid-up face value, for the year ended 31st March 2026. The total cash outflow on account of the dividend would be ₹681 Cr.

Outlook

The Government's ambitious Viksit Bharat initiative is acting as a catalyst, spurring demand across core industries and creating a robust environment for growth. With its resilient balance sheet and strategic investments, Grasim Industries is poised to play a pivotal role in shaping and participating in India's unfolding growth story, contributing meaningfully to the nation's progress and prosperity.

About Grasim Industries Limited

Grasim Industries Limited, a flagship company of the Aditya Birla Group, ranks amongst the top publicly listed companies in India. Incorporated in 1947, it started as a textiles manufacturer in India. Today, it has evolved into a leading diversified player with leadership presence across many sectors. It is a leading global producer of Cellulosic Fibres, Diversified Chemicals, Fashion Yarn and Fabrics producer in India. Implementing next phase of transformational growth journey, the company has entered paints business under the brand name 'Birla Opus'. All six state-of-the-art greenfield plants have commenced commercial production, and our total installed capacity is 1,332 million litres per annum (MLPA). Leveraging the Group synergies, Grasim has launched 'Birla Pivot', the B2B online marketplace for building materials. Through its subsidiaries, UltraTech Cement, Aditya Birla Capital and Aditya Birla Renewables, it is also India's prominent cement producer, leading diversified financial services player and clean energy solutions player. At Grasim, there is an endeavour to create sustainable value for 45,000+ employees, 2,52,000+ shareholders, society, and customers.

GRASIM INDUSTRIES LIMITED

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