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10th February 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 Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December 2025.

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.
Depositary 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

KEY HIGHLIGHTS – Q3FY26

- ✓ **Revenue:** Consolidated revenue stood highest-ever at ₹44,312 Cr., up 25% YoY.
- ✓ **Cellulosic Staple Fibre:** Specialty sales volume share reached 26%, led by higher exports.
- ✓ **Chemicals:** Caustic sales volumes stood highest ever at 313 KT, up by 4% YoY.
- ✓ **Cement:** EBITDA up by 29% YoY driven by operational efficiencies and lower logistics, fuel and power costs.
- ✓ **Birla Opus:** Market share gains accelerated with QoQ revenue growth of nearly 3 times the industry growth rate.
- ✓ **Birla Pivot:** Annualised Revenue Run-rate (ARR) crosses milestone of ₹8,500 Cr.
- ✓ **Financial Services:** Total Lending portfolio (NBFC + HFC) grew by 30% YoY at ₹1,90,386 Cr.

CONSOLIDATED FINANCIAL RESULTS

₹ Cr.

9MFY26	9MFY25*	YoY		Q3FY26	Q3FY25*	YoY
1,24,330	1,04,211	19%	Revenue	44,312	35,378	25%
17,861	13,475	33%	EBITDA	6,215	4,679	33%
3,161	2,339	35%	Adjusted PAT [^]	1,168	820	42%

[^]owner's share excluding exceptional items; *Restated due to Kesoram acquisition by UltraTech Cement

Grasim Industries Limited (BSE: 500300, NSE: GRASIM) today announced its financial results for the quarter ended 31st December 2025. Consolidated revenue for Q3FY26 stood at ₹44,312 Cr., up by 25% YoY led by robust performance across businesses. Consolidated EBITDA in Q3FY26 stood at ₹6,215 Cr. up by 33% YoY, driven by favorable operating leverage and improved cost efficiencies. Consolidated adjusted PAT for the quarter grew by 42% YoY to ₹1,168 Cr. The TTM consolidated revenues stood at ₹1,68,597 Cr., up 14% compared to FY25.

Standalone revenue for the quarter crossed a historic milestone of ₹10,000 Cr. reaching ₹10,432 Cr., up by 28% YoY led by robust growth from Paints and B2B E-commerce coupled with stable core businesses Cellulosic Fibres and Chemicals. Standalone EBITDA in Q3FY26 was up by 57% YoY to ₹585 Cr. led by superior performance in Cellulosic Fibres and Textiles businesses, partially offset by initial investment in new businesses 'Birla Opus' and 'Birla Pivot' which are on a clear roadmap for profitable growth in the coming years.



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

The China CSF market witnessed a seasonal recovery with operating rates in Q3FY26 reaching its highest levels of 94%, compared to 89% in Q3FY25. Moreover, inventory levels declined to its lowest of 12 days in 9MFY26, reflecting a healthier demand-supply scenario. The stability in CSF pricing during the current year is underpinned by disciplined supply conditions, globally, which has decoupled price movement of CSF vis-à-vis competing fibres like Cotton and Polyester. While the Government of India rescinded the Quality Control Order (QCO), domestic CSF prices continue to remain stable on account of demand and supply equation.

CSF sales volume grew by 7% YoY at 219KT led by higher exports and recovery of volumes lost due to temporary logistics challenges in the previous quarter. Specialty sales volumes were up by 31% YoY led by higher exports during the quarter. CFY business performance stood flat on YoY basis, constrained by subdued downstream demand and persistent pricing pressure from low-cost imports from China. Cellulosic Fibres segment revenue stood at ₹4,298 Cr., up 9% YoY mainly led by volume growth and favourable product mix. EBITDA stood at ₹491 Cr., up by 48% YoY led by operating efficiencies and lower key input costs (pulp & caustic).

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

Caustic soda international average spot prices (CFR-SEA) for Q3FY26 stood at 2-Yr low levels of \$443/ton, down by 14% YoY. However, domestic caustic realisations stood stable due to rupee depreciation. Higher negative Chlorine realisations due to lower demand from end-user industries impacted ECU which stood at ₹32,079/ton, down by 6% YoY.

Caustic sales volumes stood highest-ever at 313 KT, up 4% YoY led by stable domestic demand. Overall Chemicals business revenue stood at ₹2,345 Cr., up 5% YoY. Specialty Chemicals revenue grew by 10% YoY; however, profitability was down due to higher input prices, mainly ECH. EBITDA was lower by 4% YoY at ₹315 Cr. due to lower ECU and lower profitability in Specialty Chemicals business.

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

Building Materials segment reported revenue of ₹25,173 Cr., up 30% YoY, led by all-round performance across Cement, Paints and B2B Ecommerce. EBITDA stood at ₹3,737 Cr., up 33% YoY, led by improved profitability in the Cement business.

Cement business, UltraTech's total capacity (India + Overseas) stood at 194.06 mtpa. The business is expanding capacity to 240.8 mtpa by Mar-28. Consolidated sales volumes for Q3FY26 stood at 38.87 MT, up by 15% YoY, with the 'UltraTech' brand outperforming the market with volume growth of 22.3% YoY. The ready-mix concrete sales volumes stood at 3.96 Mn m³, up 25% YoY. UltraTech Building Solutions (UBS) continues to expand its retail presence with 5,290 outlets now contributing 20.4% of total domestic grey cement sales volume. Operating EBITDA/Mt (excl. India Cement) stood at ₹1,051, up 15% YoY led by operating leverage and cost management. Green power mix



for Q3Y26 stood at 42.1% with a target to reach 85% by FY30. Cement business revenue stood at ₹21,830 Cr., up 23% YoY mainly led by volume growth.

Paints business, Birla Opus, market share gains accelerated in Q3FY26 with QoQ revenue growth of nearly 3 times the Indian Decorative Paints industry growth rate (inclusive of Birla Opus). As per internal estimates, the combined (Birla Opus and Birla Putty) revenue market share expanded by more than 300 bps YoY, strengthening its #3 position in the industry. Birla Opus' exponential growth is underpinned by rising brand acceptability, rapid expansion of its distribution network, strong secondary sales growth and consistent differentiation through superior product quality. Birla Opus, the 2nd largest player by capacity (~24%) in the Decorative Paints market, continues to steadily ramp-up its capacity utilisation across its manufacturing plants. More than 7.5 lakh painters have applied Birla Opus products since launch, and they have appreciated Opus quality based on better coverage, superior brightness and industry best features. The Opus brand geographical coverage has reached 10,400+ towns including metro, large and mid-small towns. Institutional sales continue to gain traction during the quarter supported by increasing project wins and specification approvals among institutional clients (including Government, Builders & Enterprises). The product range has now reached 216 products, 1,848 SKUs across Emulsions, Enamels, Waterproofing, Wood finish, Wallpaper & others. PaintCraft, the recently launched Birla Opus premium painting service, expanded its coverage across 5,000+ pin codes. Given the success of the 'Opus Boy' campaign, a new advertising campaign, Colors of togetherness' has been launched. In a short span of 12-15 months, Birla Opus, has risen to clear #2 position as "Top of the Mind" consumer recall brand amongst all Indian Paint brands.

B2B E-Commerce business, Birla Pivot, crossed the milestone of ₹8,500 Cr. annualised revenue run-rate (ARR) and is set to surpass the same well ahead of its FY27 guidance. This was led by accelerated momentum in new product categories such as Non-Ferrous, Chemicals and Bitumen. This was further supported by expanding geographical reach, strong new customer additions, healthy repeat ordering behaviour and rising transaction volumes. Birla Pivot is steadily reinforcing its digital platform by broadening its customer footprint, deepening credit programmes, enhancing sourcing efficiency and driving end-to-end digitisation.

Financial Services business, Aditya Birla Capital

Revenue of the financial Services business, as consolidated in accordance with Ind AS, grew by 27% YoY to ₹11,948 Cr. The overall lending portfolio (NBFC and HFC) increased by 30% YoY to ₹1,90,386 Cr. The total AUM (AMC, life insurance and health insurance) grew by 19% YoY to ₹5,98,166 Cr. The business continues to provide customers complete flexibility to choose their channel of interaction across branches, digital platforms and channel partners. The D2C platform, ABCD (Aditya Birla Capital Digital) offers a comprehensive portfolio of 26+ products & services such as payments, loans, insurance, and investments. It has seen a healthy uptake with about 9.3 million customers till Jan-26. Udyog Plus, a B2B platform for MSMEs, continues to scale



up well with total AUM of ₹5,000+ Cr. ABCL continues to expand its pan-India network with 30 new branches added taking the total branch count across all businesses to 1,742 as of Dec-25.

Other Businesses (Textiles, Renewables, and Insulators)

Revenue from other businesses stood at ₹1,010 Cr., up 24% YoY and EBITDA stood at ₹234 Cr. up 84% YoY, driven by robust performance in the Renewables and Textiles businesses. Textiles business revenue grew by 11% YoY at ₹620 Cr. led by stable demand for premium textiles. EBITDA of Textiles business stood at ₹37 Cr. compared to ₹6 Cr. in Q3FY25 led by normalisation of input prices mainly in the linen segment. Renewables business revenue stood at ₹221 Cr. up by 82% YoY, largely due to higher capacities. The cumulative installed capacity stood at 1.95 GWp with capacity share of 43% with Group companies.

Capital Expenditure

Capital expenditure (capex) for Q3FY26 stood at ₹369 Cr. and for 9MFY26 stood at ₹1,310 Cr. In Cellulosic Fibres, Phase-1 of 55 KTPA (out of total 110 KTPA) is progressing well and commissioning is targeted by mid-2027.

Sustainability

Demonstrating its strong commitment to sustainability and operational excellence, Birla Opus's manufacturing units achieved Integrated Management System (IMS) certification across manufacturing operations. The Company continues to strengthen its environmental stewardship by scaling up the integration of clean energy sources and enhancing circular water management across its manufacturing footprint. On a standalone basis, the proportion of recycled water to freshwater consumption has increased to 50% (vs. 45% in FY25). The share of renewable capacity power share to total power requirement stood at 24% (vs. 11% in FY25).

Outlook

Grasim Industries is strongly positioned to capitalise on India's accelerating economic momentum, driven by sustained public capex, infrastructure expansion and manufacturing-led growth. The Government's Viksit Bharat vision, anchored in investments across transport, housing, energy transition and urban infrastructure continue to create durable demand across Grasim's businesses. With a strong balance sheet and future-focused investments in place, Grasim is uniquely positioned to participate meaningfully in the next phase of India's growth journey.

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. Grasim was awarded the prestigious Economic Times Conscious Corporate Award 2024, for its pioneering leadership in Environmental, Social, and Governance (ESG) practices, exemplifying the unwavering commitment to being a force for good. At Grasim, there is an endeavour to create sustainable value for 45,000+ employees, 2,52,000+ shareholders, society, and customers. The company reported consolidated net revenue of ₹1,48,478 Cr. and EBITDA of ₹20,023 Cr. in FY 2025.

GRASIM INDUSTRIES LIMITED

Aditya Birla Centre, 'A' Wing, 2nd Floor, S. K. Ahire Marg, Worli, Mumbai - 400 030
Registered Office: Brihagam, Nagda - 456 331 (M.P.)
Tel: (07366) 246766, CIN: L17124MP1947PLC000410
www.grasim.com & www.adityabirla.com

'X': www.twitter.com/adityabirlagrp; 'X' handle: @Grasimind / @AdityaBirlaGrp

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Statements in this "Press Release" describing the Company's objectives, projections, estimates, expectations, or predictions may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, based on any subsequent development, information or events, or otherwise.