



Ref No. GIL/CFD/SEC/26/133/SE

26th November 2025

BSE Limited
Scrip Code: 500300

National Stock Exchange of India Limited
Symbol: GRASIM

Dear Sir/Madam,

Sub: Acquisition of 29% equity stake in Special Purpose Vehicle ("SPV")

Ref: 1. Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
2. SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (SEBI Master Circular)
3. SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 (SEBI Circular)
4. Our announcement dated [5th November 2025](#)

This is with reference to the aforesaid announcement wherein it was disclosed that the Company would acquire equity stake in an SPV to be incorporated by GMR Energy Limited, as a captive user for renewable energy project for Ganjam Plant, Odissa.

In this regard, we wish to inform that the Company has executed today the following agreements for the investment of Rs. 3.60 crore for 29% equity stake in GMR Kalinga Solar Power Limited, the SPV incorporated by GMR Energy Limited, for availing renewable energy as Captive user:

Company's Unit at	Share Subscription-Cum-Shareholders' Agreement with	Power Purchase Agreement with
Ganjam Plant, Odisha	GMR Kalinga Solar Power Limited and GMR Energy Limited	GMR Kalinga Solar Power Limited

The details as required under the SEBI Master Circular are enclosed in Annexure A.

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



Annexure A

Disclosure of information pursuant to Listing Regulations and SEBI Master Circular is as follows:

Sr. No.	Particulars	Ganjam Plant, Odisha
a.	Name of the target entity, details in brief such as size, turnover etc.	GMR Kalinga Solar Power Limited (SPV)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed acquisition is not a related party transaction(s) and the promoter / promoter group companies have no interest in the proposed acquisition.
c.	Industry to which the entity being acquired belongs	Generation and transmission of renewable energy.
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To meet the green energy needs; optimise energy costs and comply with regulatory requirements for captive power consumption under electricity laws.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for the acquisition
f.	Indicative time period for completion of the acquisition	Within 30 days from the execution of inter alia Share Purchase and Shareholders Agreement(s).
g.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
h.	Cost of acquisition and/or the price at which the shares are acquired	Equity investment upto Rs. 3.60 crore in one or more tranches
i.	Percentage of shareholding / control acquired and / or number of shares acquired	29% Equity Stake in the SPV
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>SPV is incorporated for developing captive solar power generation facility having a capacity of around 10 MW.</p> <p>The brief details of SPV are as under:</p> <p>CIN: U35105HR2025PLC138405 Date of Incorporation: 22nd November 2025 Registered Office: Level 5 & 6, JMD Regent Square, MG Road, DLF QE, Gurgaon - 122002, Haryana</p>

Grasim Industries Limited

Aditya Birla Centre, 'A' Wing, 2nd Floor, S.K. Ahire Marg, Worli, Mumbai 400 030, India
T: +91 22 6652 5000 / 2499 5000 | F: +91 22 6652 5114 / 2499 5114
E: grasim.secretarial@adityabirla.com | W: www.grasim.com | CIN: L17124MP1947PLC000410

Regd. Office : Birlagram, Nagda – 456 331 (M.P.)