INVESTORS PRESENTATION

Promoting Green Technology

Regd. Office : P.O.RANOLI : 391350. DIST. VADODARA, GUJARAT.
E-Mail : cosec@gacl.co.in | www.gacl.com

Agenda

1. **Company Overview**
2. Key Operational & Financial Metrics
3. Progress on Growth Initiatives
4. ESG Metrics

Snapshot: GACL has 50+ years of heritage with a current market cap of ₹4K+ Cr.

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50+	35+	₹4,512.3 Cr.	0.87 million MT (including GNAL)	47.28%
Years of heritage (Inc. 1973)	Products across the portfolio	Market cap (as on 30th June 2026)	Annual Caustic soda capacity	Promoter shareholding

Vadodara Complex
Est. 1976

Dahej Complex – I
Est. 1995

Dahej Complex – II
Est. 2022

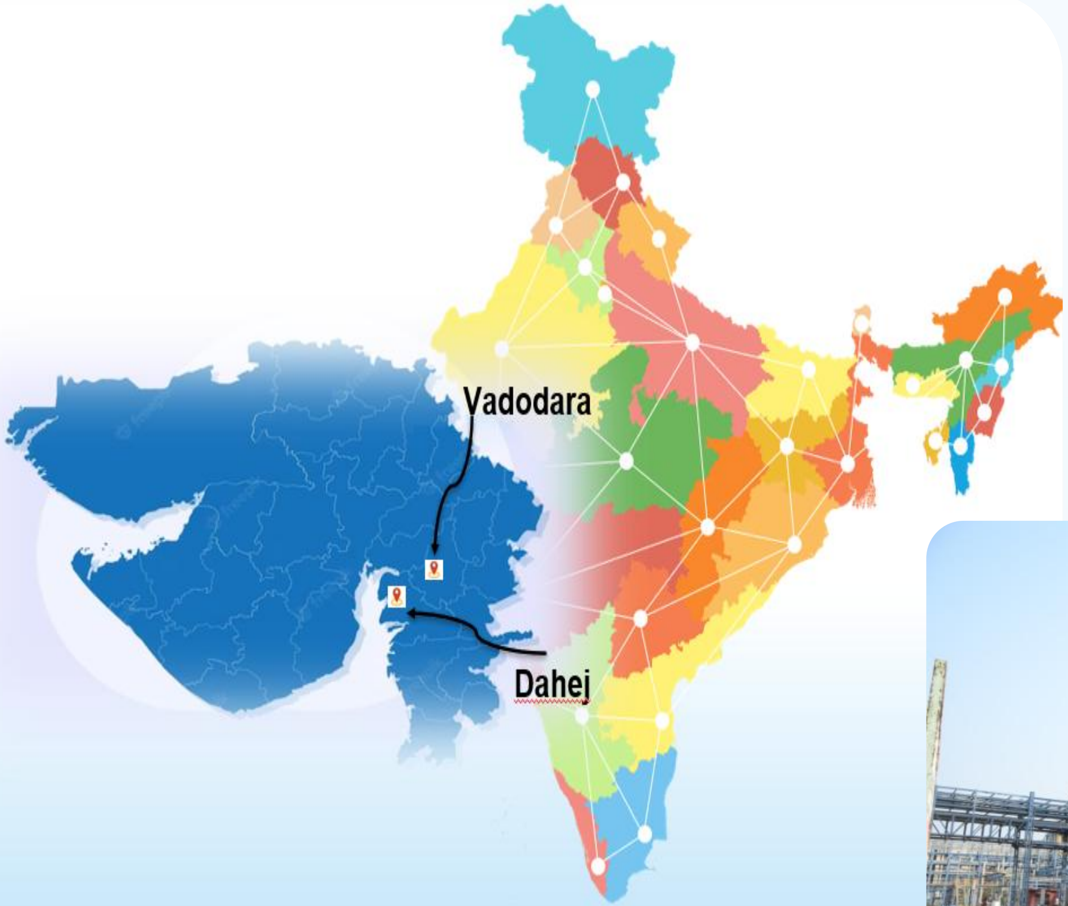
Revenue mix by product group (Q1 FY27)

44%	16%	8%	8%	6%	5%	13%
Caustic Soda	Phosphoric Acid	Chloromethanes	Caustic Potash	Chlorotoluene	Hydrogen Peroxide	Others

GACL's strengths

- Established 50+ year operating track record with strong investor confidence
- Diversified multi-product portfolio with leadership positions across key products
- Strategically located complex @ Vadodara & Dahej – well connected with Rail, Road and Port
- Availability of land at key sites to support future capacity expansion
- Experienced and capable workforce
- Country wide well-established distribution network
- Strategic investments in ports and energy companies

GACL also has a vast manufacturing footprint in Gujarat



Vadodara
Started in 1976

Dahej – I
Started in 1995

Dahej – II
Started in 2022

GACL is leading the market for several chemicals today

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Largest Producer

Phosphoric Acid (60,600 TPA)

Sodium Chlorate (20,000 TPA)

Mix of Chloro-Toluene (30,000 TPA)

Sole Producer

Hydrazine Hydrate (10,000 TPA)

Among top 5 Producer

3 Caustic Soda (873,750 TPA)

2 Chloro-Methane (161,100 TPA)

2 Hydrogen Peroxide (54,120 TPA)

Why GACL: Along with industry leadership and market capital, GACL is promoted by the Govt. of Gujarat

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- Promoted by Government of Gujarat. Incorporated : 1973 & started operations : 1976
- Listed on BSE & NSE. Market capitalization : Rs. 4,512.33 Crores as on 30th June 2026
- Initial caustic soda capacity was 37,425 TPA, which has expanded over the years to 873,750 TPA (with GNAL, a subsidiary of the Company)
- Our Dahej unit is home to,
  - India's largest Chlorine filling station and
  - India’s largest Chlorotoluenes manufacturing plant
- Produces over 35 chemical products that serve as essential raw materials across industries, playing a vital role in the growth of India's Chemical Sector

Why Now: GACL targets a revenue of ₹ 10K+ Cr. in the next 5 years

Mission: To continue to be identified and recognized as a dynamic, modern and eco-friendly chemical company with enduring ethics and values.

Our aspiration is to grow 2-3x over next 5 years

Revenue (FY31)
₹ 10K+ Cr.

EBITDA (FY31)
20%+

Project Ahvaan is key to achieving GACL's vision and creating a future-ready organization

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Project Ahvaan

AhvaaN

Igniting change, scaling new horizon

"Igniting change, scaling new horizons"

KEARNEY

Strategic Transformation Partner: M/s A T Kearney
(since April '25)
Global management consulting firm with deep chemicals expertise

A. Performance improvement across all key areas

B. Long term growth strategy and diversification options

C. Digital Transformation across the organisation

There are three pillars underpinning the transformation journey as part of Project Ahvaan

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A Performance improvement across all key areas

***Structural cost reduction** across power, procurement and manufacturing*

– **EBITDA margin up by 7.1 percentage points** (11.2% → 18.3%); **total revenue** up 1,114 Cr → **1,253** Cr **from Q1 FY26 to Q1 FY 27**

– **Power cost down 6% YoY** via RE asset optimization & short-term RE sourcing

– **Input costs down 1–3%** across key RMs such as salt, rock phosphate etc. through **consumption optimization** / better sourcing

B Long term growth strategy and diversification options

***₹5,000 Cr+ incremental revenue** avenues being identified; **near-term projects** already in execution*

– **₹10,000 Cr+ revenue target by FY31**; ₹600–650 Cr near-term capex pipeline board-approved

– **9 projects underway** — Chlorotoluenes commissioned; 3 more expected between Oct '26–Jan '27

C Digital Transformation across the organization

*Significant technology **investments** planned to embed **data-driven decision-making** across the organization*

– **₹30 Cr+ budgeted in FY27 for:**

- Launch of **Digital and AI** initiatives to unlock ₹50 Cr+ value
- Modernization of core infrastructure and applications

– Selected use cases to deliver **1.5-2.5 p.p. EBITDA improvement**

– **Projects underway:** SAP migration initiated, 3 use cases underway

Agenda

1 Company Overview

2 **Key Operational & Financial Metrics**

3 Progress on Growth Initiatives

4 ESG Metrics

GACL's sales volume and revenue have increased by 12% in Q1 FY27 v/s Q1 FY 26

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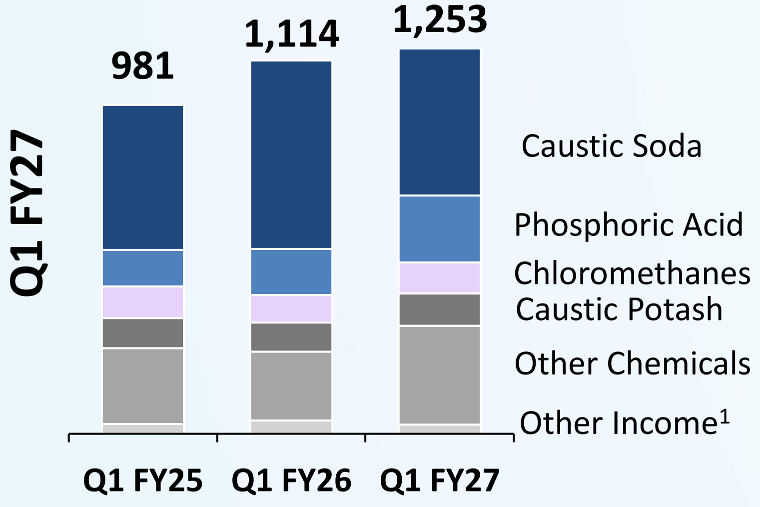
₹ 1,253 Cr.	Up ↑ 12%	₹ 229 Cr.	Up ↑ 83%	₹ 53 Cr.	Up ↑ 563%
Revenue		EBITDA		PAT	

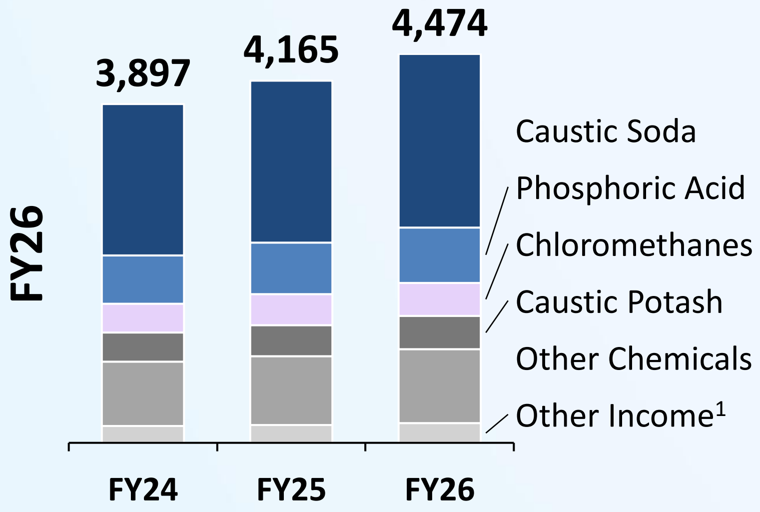
Key Highlights

- 12% increase in revenue, and 563% increase in PAT: in Q1 FY27 vs. Q1 FY26
- During the first quarter of FY 2026-27, the share of renewable energy has increased to 59% from 39%
- 5% increase in Caustic Lye production, due to better chlorine offtake

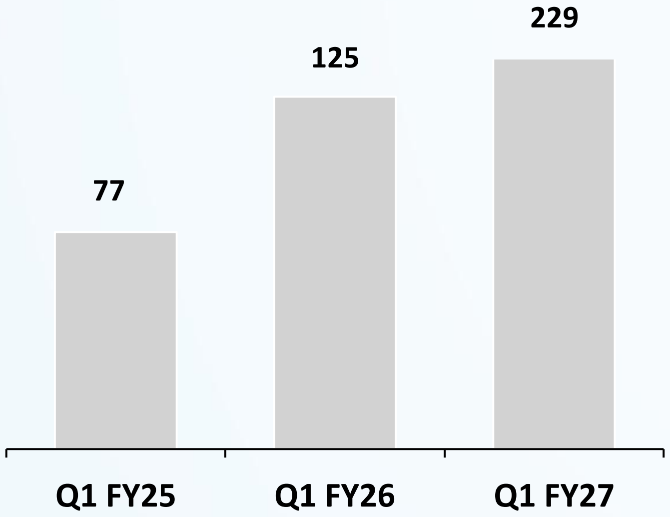
GACL has reached a revenue of ₹1,253 Cr. and EBITDA of ₹229 Cr. in Q1 FY27

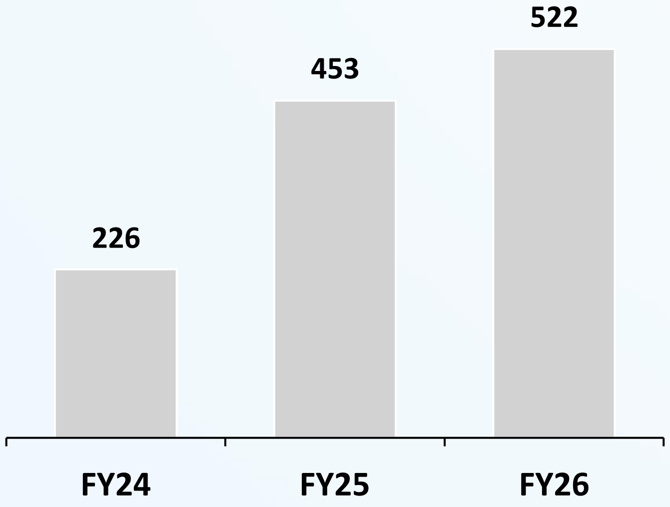
Revenue (INR Cr.)



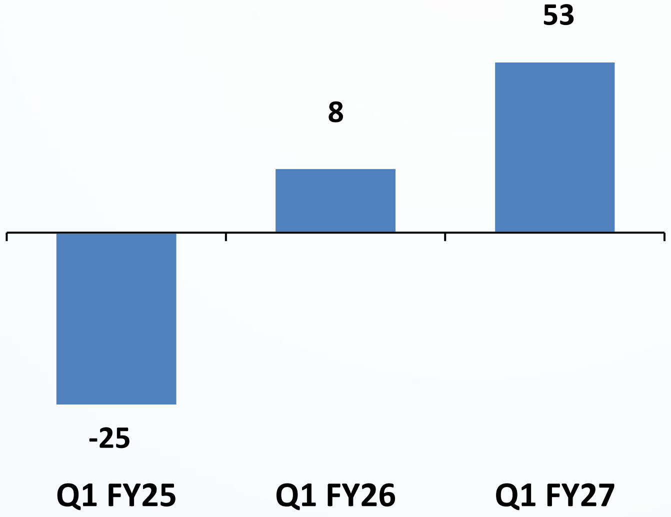


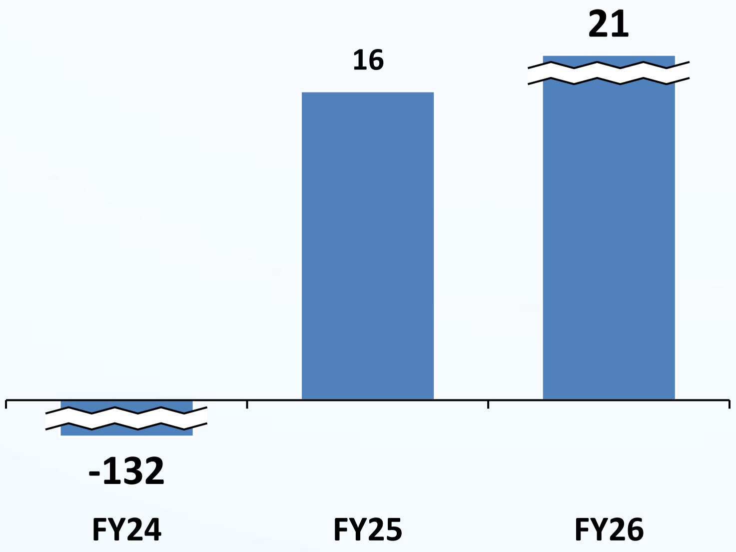
EBITDA (INR Cr.)





PAT (INR Cr.)



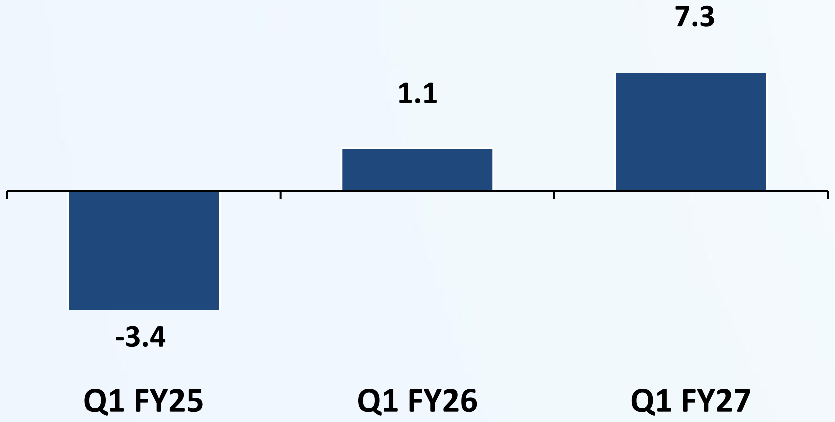


1. Includes multiple income sources such as scrap sales, export incentives, freight charges recovered, interest income, dividend income, incentives, and insurance claim

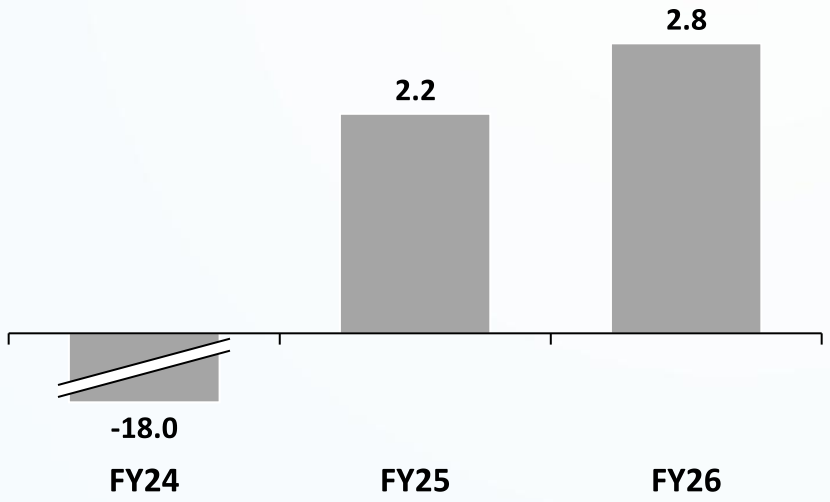
Snapshot of key financial metrics over the last couple of years

Q1 FY27

Earning per Share (EPS, Rs.)

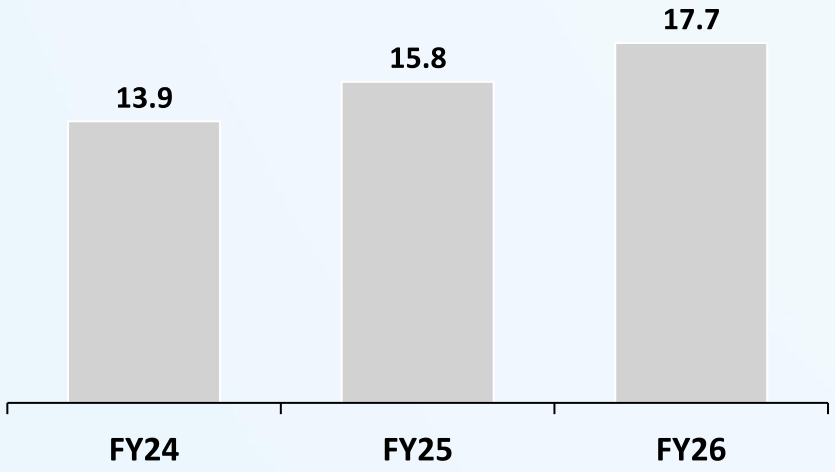


Earning per Share (EPS, Rs.)

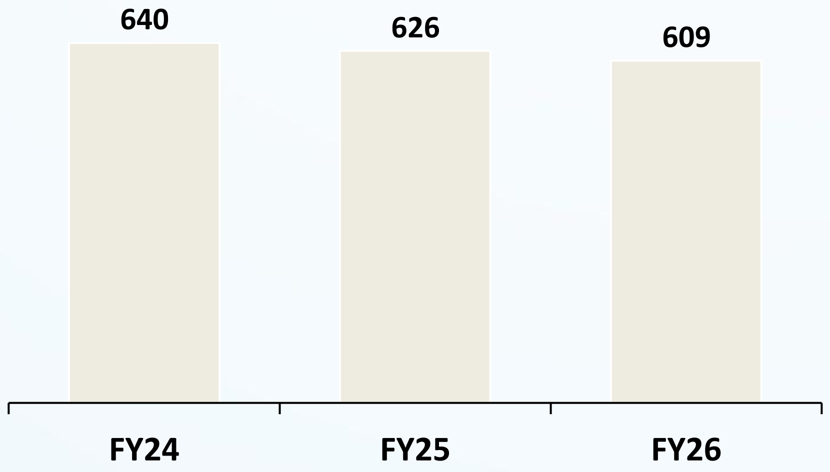


FY26

Dividend per Share (Rs.)

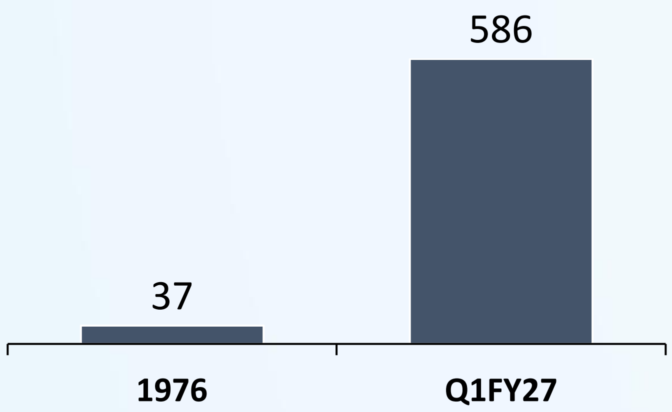


Book Value per Share (Rs.)

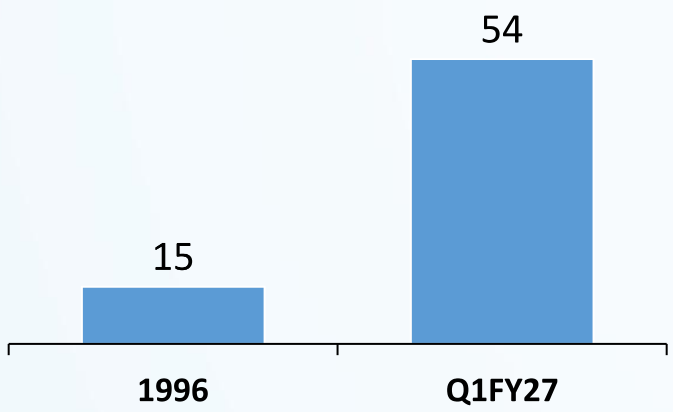


GACL is swiftly adding capacity across categories, with 30K Chlorotoluene MTPA commissioned in 2025

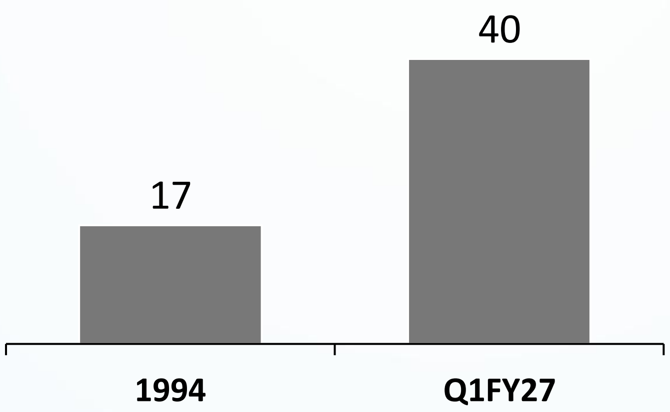
Caustic Soda Group (‘000 MTPA)



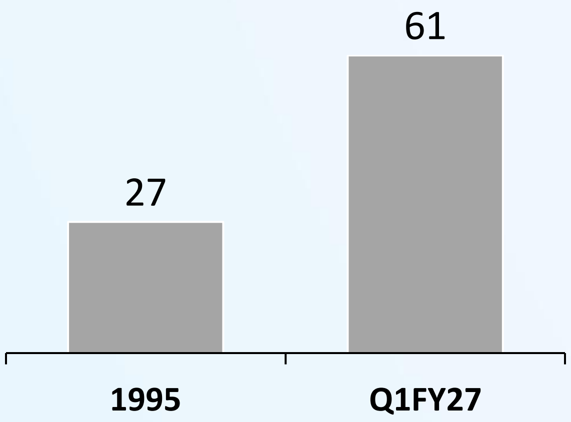
Hydrogen Peroxide (‘000 MTPA)



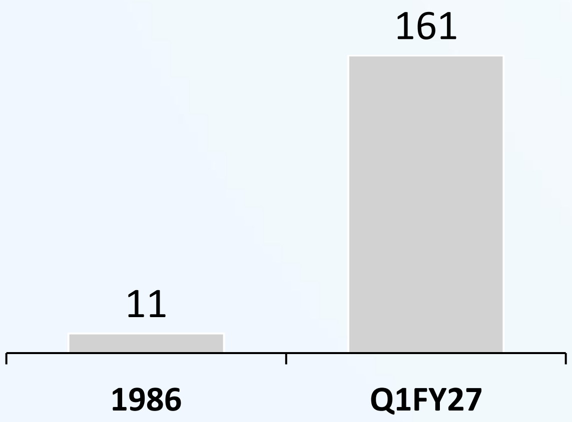
Caustic Potash (‘000 MTPA)



Phosphoric Acid (‘000 MTPA)

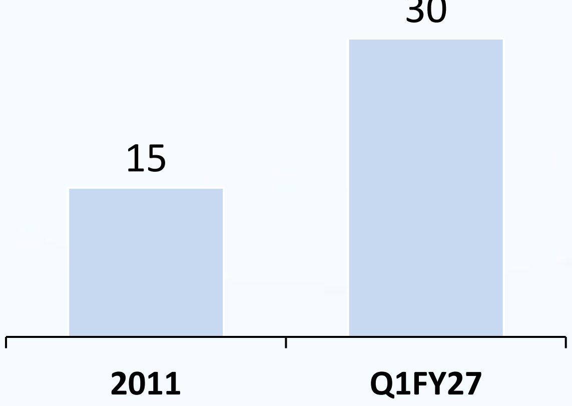


Chloromethanes (‘000 MTPA)



Poly Aluminum Chloride (‘000 MTPA)

Stable Bleaching Powder (‘000 MTPA)



Sodium Chlorate (Dahej): 20,000 MTPA, Commissioned in 2014

Chlorotoluene (Dahej): New Capacity 30,000 MTPA, Commissioned in March – 2025

GACL targets to add short and long-term RE capacity, and reach 70%+ greening % in the next 2 years

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FY 2025-26 RE Capacity

Existing Wind: 171.45 MW

Existing Solar: 36.42 MW

GIPCL Solar: 37.5 MW

Short-term Solar: 150 MW

Long Term RE under Discussion

GACL is assessing long-term RE options with several players

Expected RE Capacity by FY28

Existing RE: 207.87 MW

GIPCL Solar: 37.5 MW

ABRen Hybrid + Cleanmax: 138.6 MW

Additional Hybrid: ~40 MW

Solar + BESS: ~60 MW

Greening[1] %: ~35% → ~73%

1. Share of total power consumption met from renewable energy sources

Agenda

Status of latest announced projects / capex expansions

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S.N.	Project Name	Status	Target date
1	**590 - Cell Element Replacement at Dahej**	• 210 Set of elements received; balance expected to be received by Sep’26 • The preparatory activities for replacement initiated; targeting completion by Nov-Dec’26 aligning with the shutdown activities.	Dec’26
2	**200 TPD CS Flaking Unit at Dahej**	• Basic, detailed engineering & ordering of major equipment completed • OEM equipment expected to be delivered by Mid Sep’26 • Civil & Structural work: in progress; targeted completion by Mid Aug’26	Dec’26
3	**HCl Synthesis Unit**	• Detailed engineering completed • Procurement & delivery completion by Aug’26. • Potential to complete project ahead of schedule	Jan’27
4	**CTS Downstream**	• Equipment & piping Erection is planned to start from Oct’2026; targeting completion 3-4 months • Civil and Structural work expected to be completed by Oct’26	Mar’27
6	**Biomass/Coal Based Steam generation unit, Dahej & Vadodara**	• Detailed feasibility report & preliminary layout for both sites finalized • Environmental clearance received for Dahej; application for Vadodara to be filled on constitution of SEIAA Committee. • Order for main boiler package is planned to be finalized by Sep’26	Jun’28
7	**Switching over from 33 to 132 kV at Vadodara**	• Contract awarded for EPC work; order for Long Lead items placed • Civil design work is under progress with construction expected to start by End of Jul’26 • Cross Country cable laying is planned to start from Dec’26	Apr’27

Status of latest announced projects / capex expansions

S.N.	Project Name	Status	Target date
8	**CSL revamping & KOH Expansion - Vadodara**	• Technology & Detailed Engineering has been finalized with M/s thyseenkrupp Nucera. • Kick-off meeting completed on 15th July’26.	Nov'28
9	**Food Grade Phosphoric Acid**	• Basic engineering agreement signed- Basis of design & preliminary layout finalized. • Detailed Engineering Consultant finalised.	Dec'28
10	**E-Grade Hydrogen Peroxide**	• Techno- commercial discussions are ongoing with M/s CEAB for E-H2O2 Grade 3 expected to be concluded by Aug-Sep’26. • For assessment of technology, a visit to a reference plant is being planned.	Jan’28

Projects approved in latest quarterly Board Meeting

S.N.	Project Name	Expected Commissioning Date
1	**Additional HCl Unit to cater to the requirement of upcoming Phosphoric Acid plant**	Dec’28

Agenda

Safety Record and ESG Ratings

Safety record (as on 30th June 2026)

1,432
Accident-free days
at Vadodara
(14.96 mn manhours)

89
Accident-free days at
Dahej Complex I
(1.351 mn manhours)

415
Accident-free days
at Dahej Complex II
(1.235 mn manhours)

ESG Ratings

ESG RATINGS BY SES ESG Research Private Limited (SES) :
SES ESG Research Private Limited (SES), registered with SEBI as an ESG Rating Provider. GACL has been assigned ESG Score of 68.9 (Grade B) out of total 100 based on the data pertaining to FY 2024-25 as compare to 63.8 (Grade B) for F.Y 2023-24.

ESG RATINGS BY CRISIL :
Crisil ESG Ratings & Analytics Limited, registered with SEBI as an ESG Rating Provider. GACL has been assigned ESG Score of 50 (below average) out of total 100 based on the data pertaining to FY 2024-25 as compared to 52 (Grade B) for F.Y 2023-24.

Bureau Veritas Industrial Services (India) Private Limited has been appointed as ESG Consultant of the Company for two years.

GACL Foundation Trust: Focus Areas

Education	Science Education & Awareness program in collaboration with Community Science Centre in 25 schools of villages surrounding GACL Ranoli Plant.
Healthcare & Nutrition	2nd Phase training for the Master Trainers under Nutrition programme for 13,300 adolescent girls in Narmada District started. 48 Master trainers participated from the whole district. (WCD / CHETNA partnership)
Environment & Green Belt Development	Tree plantation support to Ranoli Gram Panchayat for 50 Trees of Neem and Asopalav trees.
Infrastructure	Financial Assistance for One twin-occupancy semi-deluxe IPD rooms at geriatric wards of Sneh Sanjivani-Geriatric Medical Care Centre (GMCC) at Shri Ramkrishna Paramhans Hospital.

Board of Directors

Dr. Hasmukh Adhia, IAS (Retd.)
Chairman

Dr. T. Natarajan, IAS
Director

Shri Bimal Julka, IAS (Retd.)
Independent Director

Smt. Avantika Singh, IAS
Managing Director

Shri Nitin Shukla
Independent Director

Smt. Shridevi Shukla
Independent Director

Dr. Chinmay Ghoroi
Independent Director

Shri Sanjay Joshi
Independent Director

Shareholding of Promoters

Sr. No.	Name		No. of Shares	% of Total Share Capital
1.		Government of Gujarat	21	0.00
2.		Gujarat State Investments Limited	1,53,29,373	20.87
3.		Gujarat Industrial Investment Corporation Limited	71,19,028	9.69
4.		Gujarat Mineral Development Corporation Limited	41,45,433	5.64
5.		Gujarat Industrial Development Corporation	28,97,740	3.95
6.		Gujarat Maritime Board	27,34,719	3.72
7.		Gujarat Narmada Valley Fertilizers and Chemicals Limited	24,94,365	3.40
		Total	3,47,20,679	47.28

THANK YOU

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Appendix: Quarterly performance comparison *(values in INR Cr.)*

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Sr.	Particulars	Q1 2026-27	Q1 2025-26	QoQ (%)
1	Revenue	1,253	1,114	12%
2	Net External Sales Value	1,225	1,073	14%
3	EBITDA	229	125	83%
4	EBITDA (%) of Total Income	18.31	11.23	7%
5	Profit Before Tax (PBT)	110	10	1000%
6	Profit After Tax (PAT)	53	8	563%
7	Equity Share Capital	73	73	-
8	General Reserve	4,483	4,555	(2%)
9	Net Worth	4,514	4,594	(2%)
10	Other Comprehensive Income (OCI)	1,202	1,609	(25%)
11	Total Reserves	5,685	6,164	(8%)
12	Loans Outstanding	603	553	9%

Appendix: Awards and certifications received by GACL

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1 National Award — Top Performer

Chlor Alkali Sector of PAT Cycle II under NMEEE (National Mission for Enhanced Energy Efficiency)

2 US Patent — Hydrazine Hydrate

Patent for indigenous process for production of Hydrazine Hydrate — sole producer in India

3 Patent — HPMC

Patent for Hydroxy Propyl Methyl Cellulose — adding to IP portfolio

4 National Award — Cost Management

National Award for Excellence in Cost Management — recognition of operational efficiency initiatives

5 GEO Excellence Award 2024

1st place at Gujarat Employers Organisation Excellence Awards in the Large Enterprise category

6 CGST Compliance Felicitation

Felicitated by CGST Department for excellent compliance with GST laws

7 FSSAI Certificate

Food Safety and Standards Authority of India certification for Food Grade Phosphoric Acid

8 National CSR Award

Honored with National CSR Award for adopting best-in-class CSR practices

9 Safety Council Merit Certificate

Certificate of Merit — National Safety Council of India Safety Awards 2025