

GFCL: BRD: 2026

12th August, 2026

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Scrip Code: 542812

Symbol: FLUOROCHEM

Sub: Investor Presentation for Q1FY27

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation for Q1FY27.

The above information will also be made available on the website of the Company at www.gfl.co.in.

We request you to take the above on your record.

Thanking you,

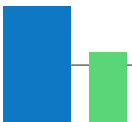
Yours faithfully,
For Gujarat Fluorochemicals Limited

Bhavin Desai
Company Secretary
FCS 7952

Encl.: As above

Gujarat Fluorochemicals Limited

Investor Presentation





Q1FY27 Highlights

-  Chemical segment revenue for Q1FY27 stood at Rs. 1,574 crore, up by 23% on a YoY basis.
-  Chemical segment EBITDA for Q1FY27 stood at Rs.458 crore, up by 29% on a YoY basis. This was largely driven by R32 and Fluoropolymers.
-  Chemical segment PAT for Q1FY27 stood at Rs. 261 crore, up by 33% on a YoY basis.
-  Consolidated revenue for Q1FY27 stood at Rs. 1,588 crore, up by 24% on a YoY basis
-  Consolidated EBITDA stood at Rs.428 crore, up by 24% on a YoY basis.
-  Consolidated PAT stood at Rs.219 crore, up by 20% on a YoY basis.
-  ROCE improved by 258 bps to 16.63% in Q1FY27 as compared to 14.05% in FY26.
ROE improved by 301 bps to 15.18% in Q1FY27 as compared to 12.17% in FY26.
Working capital days reduced by 43 days to 149 days from 192 days in March 2026.

(Rs. In Cr)	Chemical Segment		
	Q1FY27	Q1FY26	YoY
Revenue	1,574	1,281	23%
EBITDA	458	354	29%
EBITDA Margin	29%	28%	146 bps
PAT	261	196	33%
PAT Margin	17%	15%	128bps

(Rs. In Cr)	Battery Materials		
	Q1FY27	Q1FY26	YoY
Revenue	14	-	-
EBITDA	-30	-10	-
EBITDA Margin	-	-	-
PAT	-42	-14	-
PAT Margin	-	-	-

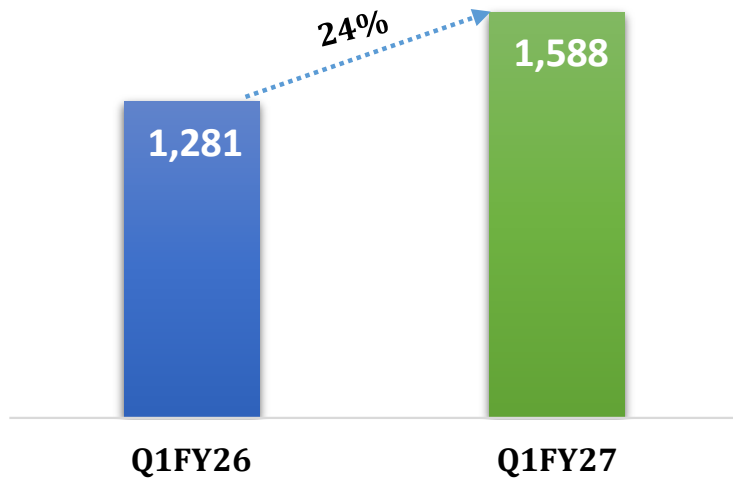
(Rs. In Cr)	Consolidated		
	Q1FY27	Q1FY26	YoY
Revenue	1,588	1,281	24%
EBITDA	428	344	24%
EBITDA Margin	27%	27%	10 bps
PAT	219	182	20%
PAT Margin	14%	14%	-



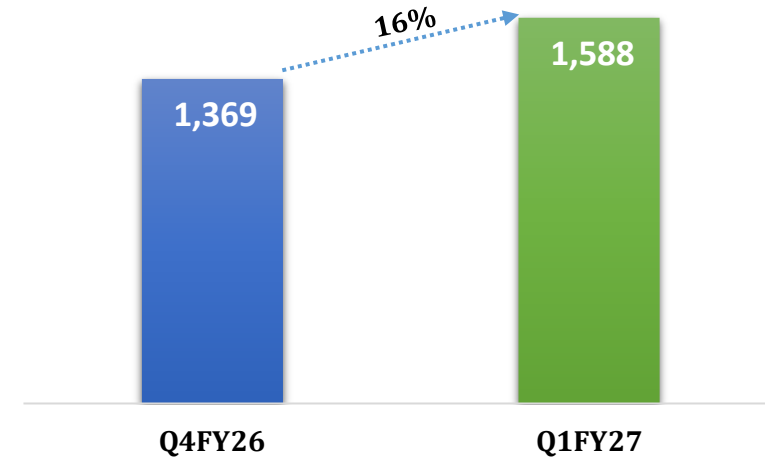
Consolidated Revenue from Operations

Figures in Rs. Cr

Year-on-Year



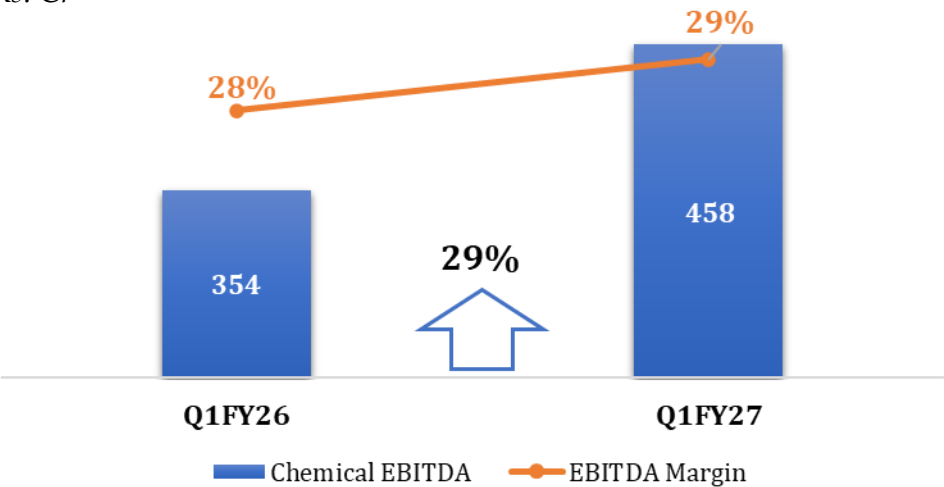
Quarter-on-Quarter



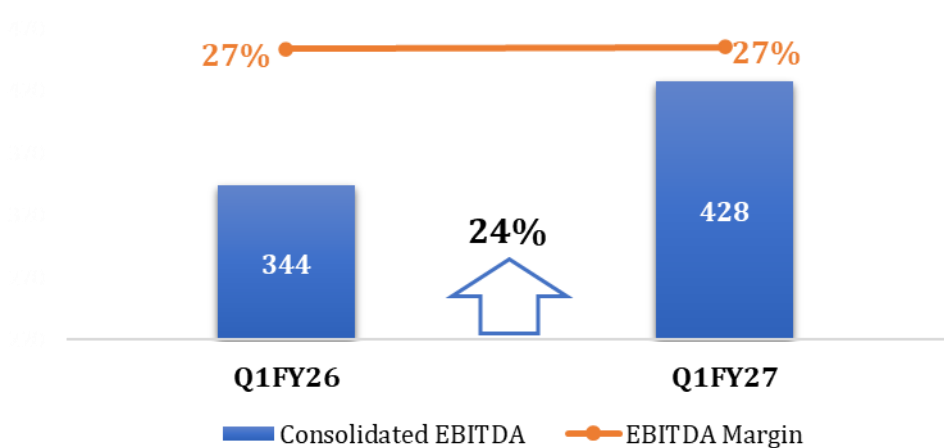
EBITDA & EBIDTA Margin

Figures in Rs. Cr

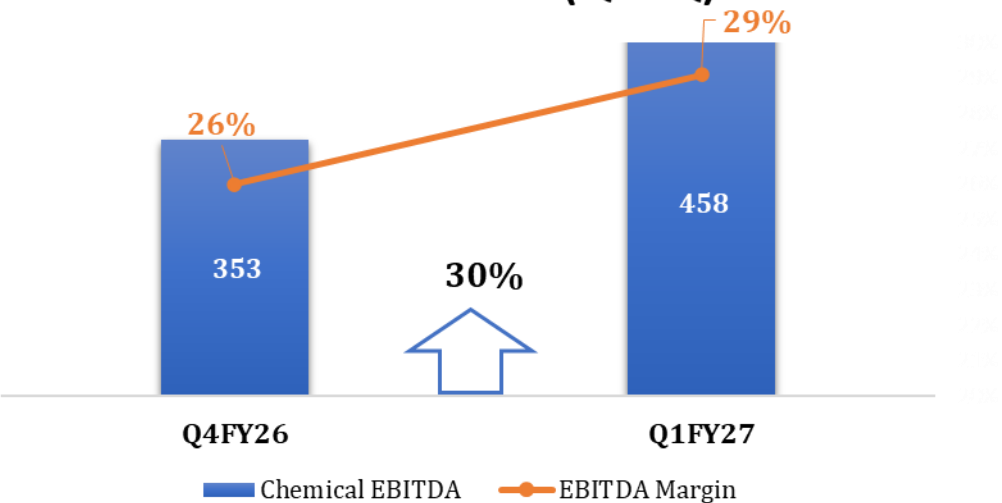
Chemical EBITDA (Y-o-Y)



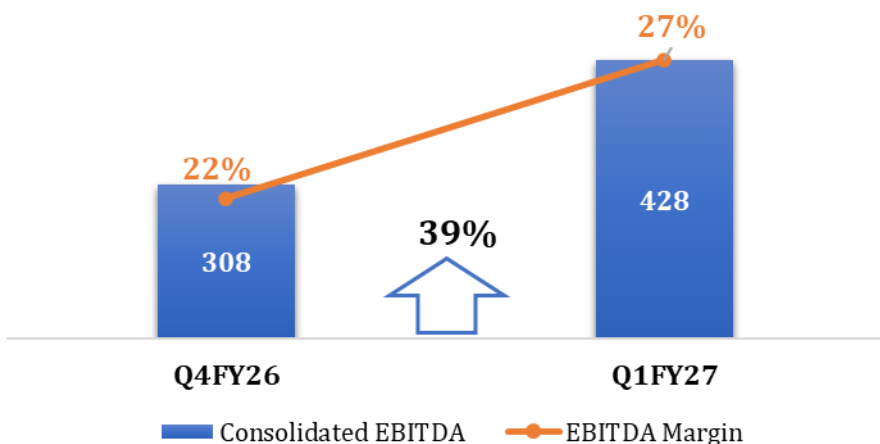
Consolidated EBITDA (Y-o-Y)



Chemical EBITDA (Q-o-Q)



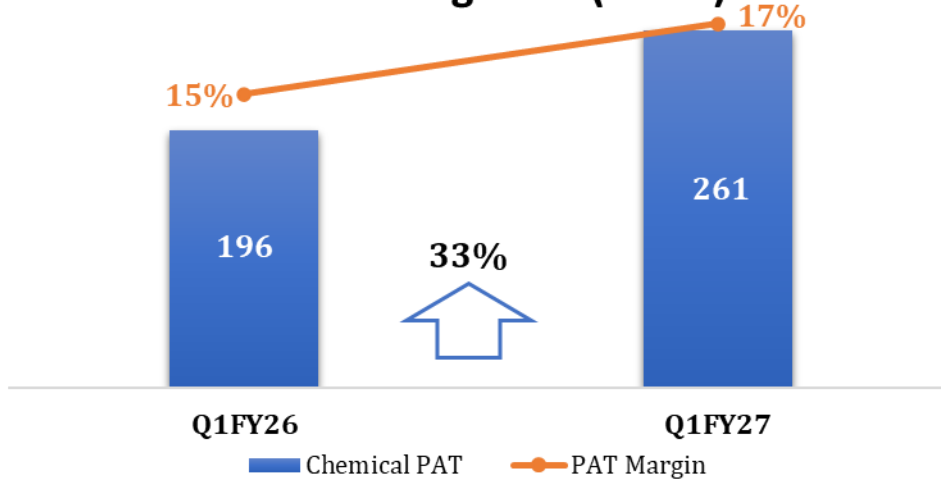
Consolidated EBITDA (Q-o-Q)



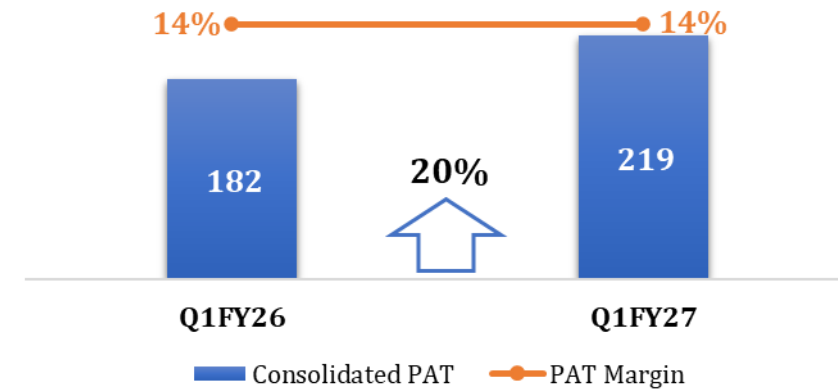
PAT & PAT Margin

Figures in Rs. Cr

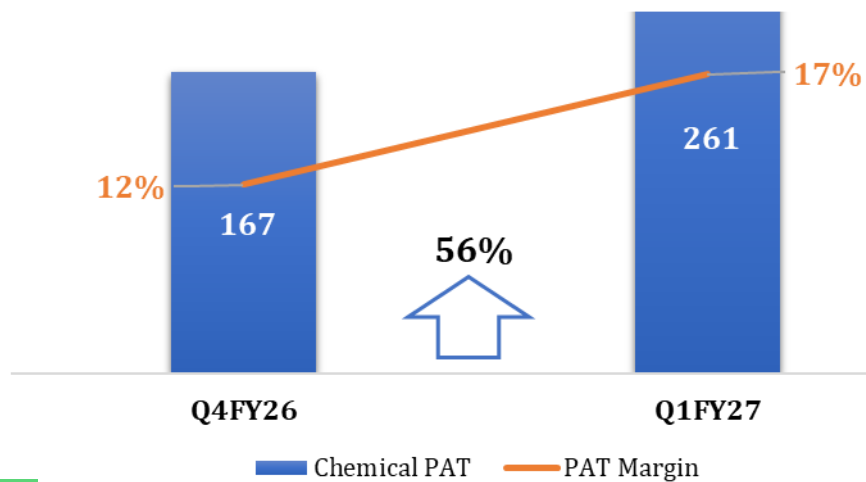
Chemical Segment (Y-o-Y)



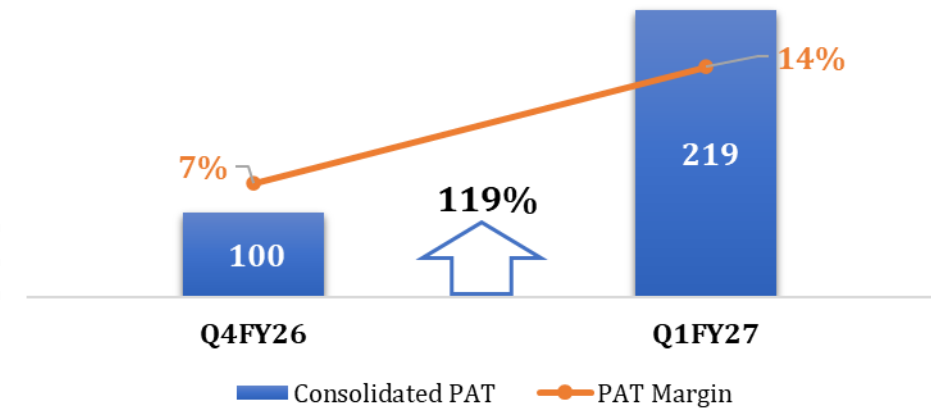
Consolidated (Y-o-Y)



Chemical Segment (Q-o-Q)



Consolidated (Q-o-Q)



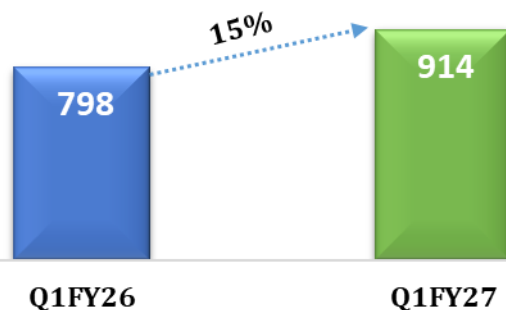
• Q4FY26: PAT before an exceptional item related to the implementation of the new labour code, amounting to ₹2 crore (net of tax) in Chemical Segment and ₹3 crore (net of tax) in Consolidated.

- Global addressable market for Li-ion cell demand is expected to grow multi fold by CY30, driven by EVs, ESS, battery manufacturing localization and supply chain de-risking .
 - GFCL EV's portfolio aligned to this growth, with LiPF_6 , electrolytes, LFP cathode materials, binders, and anodes scaling alongside cell capacity additions.
 - Supply-chain localization remains a key tailwind, as customers increasingly prioritize supply security and diversified sourcing, supporting our strategic positioning.
-
- In LiPF_6 , we continue to progress on capacity expansion and customer commercialization with leading global electrolyte manufacturers.
 - In electrolyte, qualification and sample development with Indian cell manufacturers are progressing, supported by customer audits and plant visits.
 - Across LFP and binders, post initial approvals from customers and commercial sales expected to commence soon.

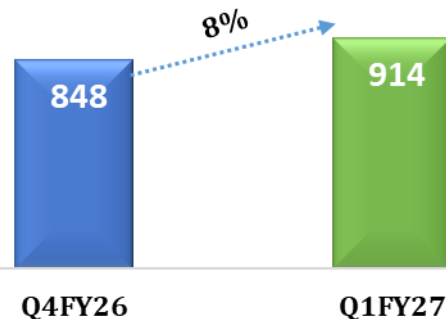


Revenue (Rs. Crore)

Year-on-Year



Quarter-on-Quarter



Performance and Outlook - Fluoropolymers

Performance:

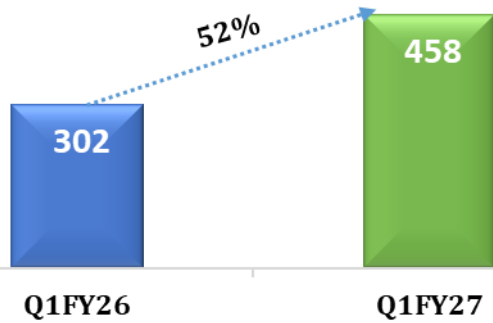
- Despite a challenging global operating environment, the segment delivered strong growth, with revenue increasing 15% YoY, supported by healthy volume growth, and increased high value product mix.

Outlook:

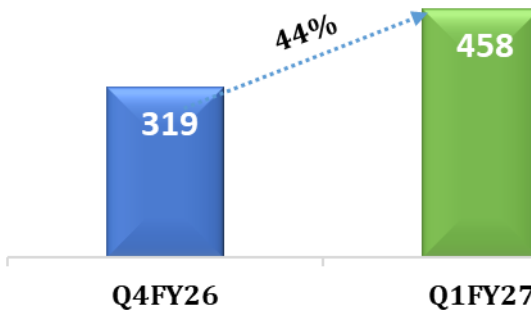
- Demand momentum expected to remain healthy, supported by improving volumes across fluoropolymers.
- Expansion of new-age applications is creating additional avenues for fluoropolymer demand, particularly across semiconductor, data centres, automotive and Green hydrogen.

Revenue (Rs. Crore)

Year-on-Year



Quarter-on-Quarter



Performance and Outlook - Fluorochemicals

Performance:

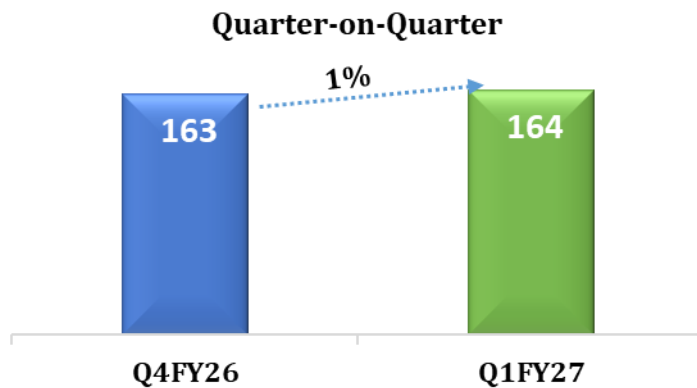
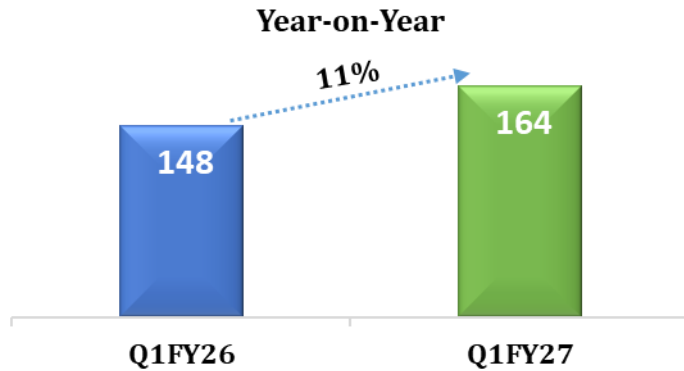
- Fluorochemicals delivered a strong performance, with revenue growing 52% YoY and 44% QoQ, primarily driven by R32 sales, along with healthy growth across other refrigerant products.

Outlook:

- Refrigerants demand and pricing remain stable in near term.
- R32 capacity expansion underway, should further drive margins and profitability.
- Expanding our refrigerants portfolio with R134a.
- A more complete bouquet of products will enable us to leverage our strong brand built over last three decades globally.

Business Vertical – Bulk Chemicals

Revenue (Rs. Crore)



Performance and Outlook – Bulk Chemicals

Performance:

- The segment witness 11% increase in revenue YoY basis and 1% QoQ basis mainly driven by price increase.

Outlook:

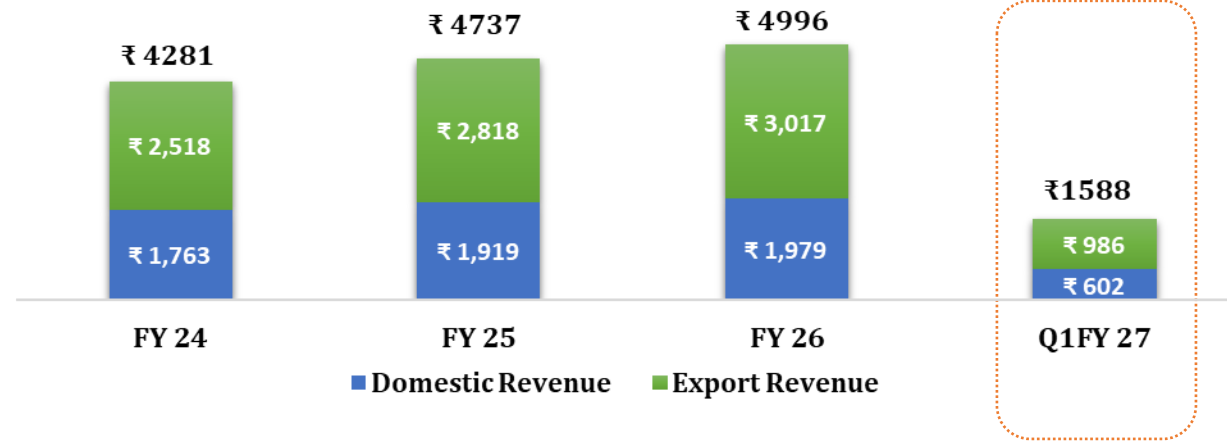
- Demand outlook for caustic soda is expected to remain stable in FY27
- Chloromethanes performance is likely to remain range bound.



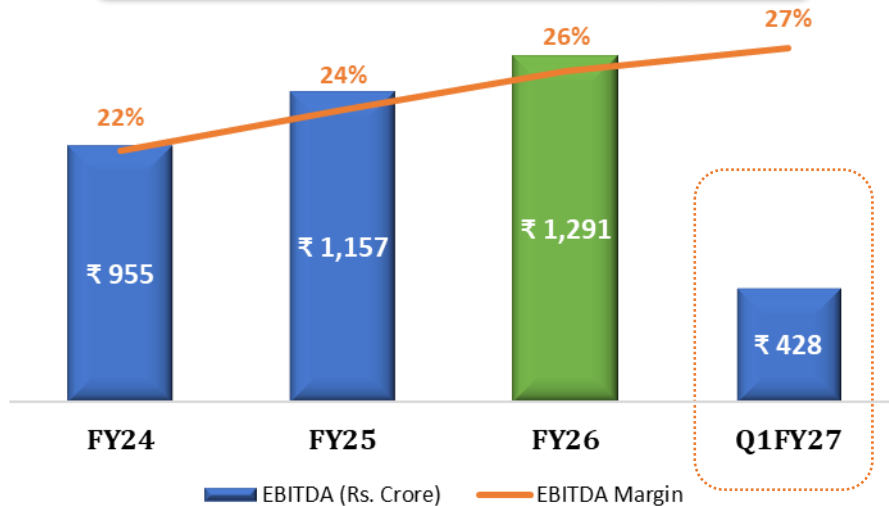


Historical Revenue, EBIDTA and PAT Trend

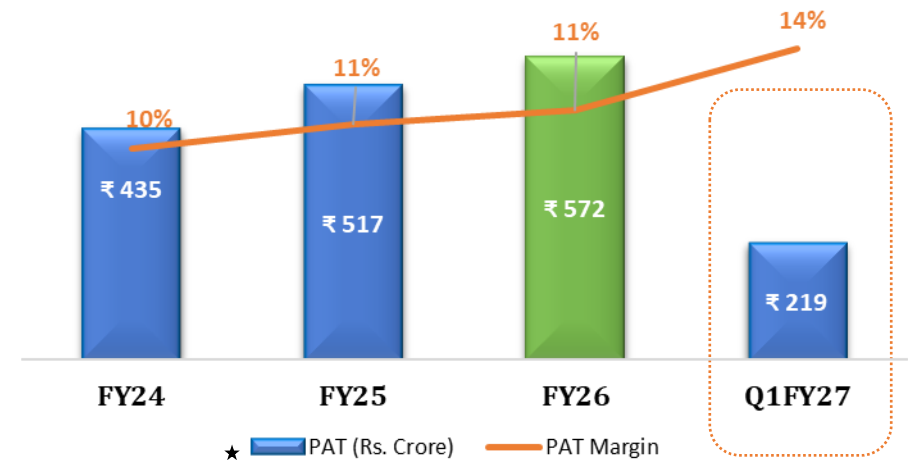
Operating Revenues (Rs. Cr)



EBITDA (Rs. Cr) and EBITDA Margin

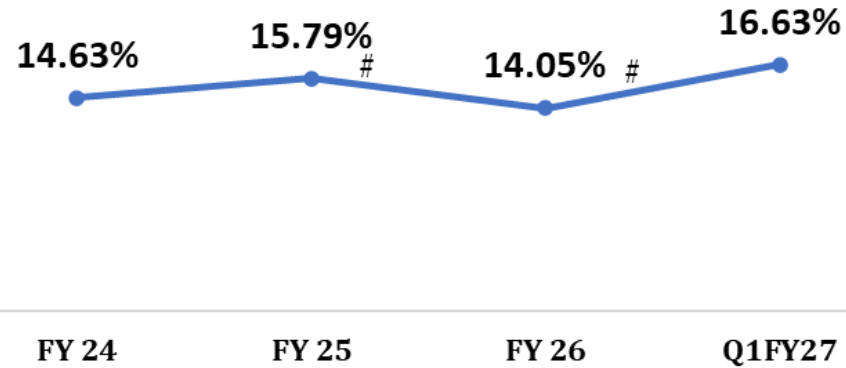


PAT (Rs. Cr) and PAT Margin

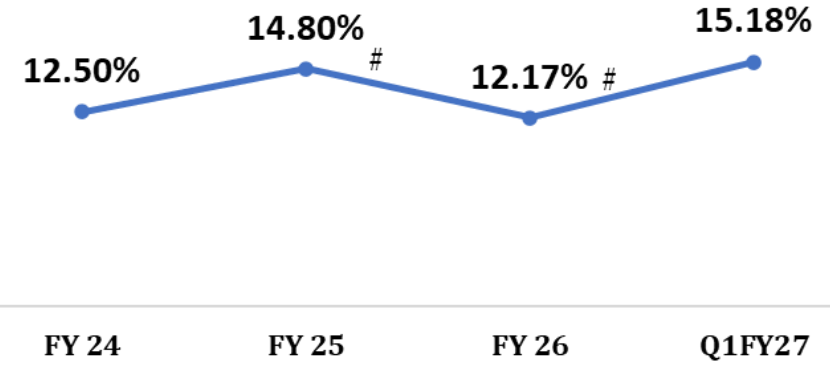


RoCE, RoE, Working Capital & Capex Trend

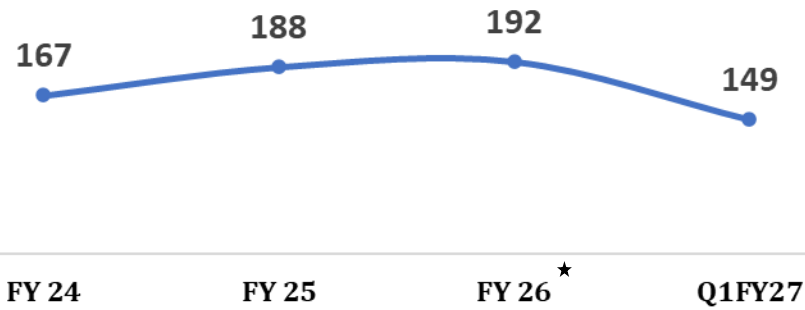
ROCE



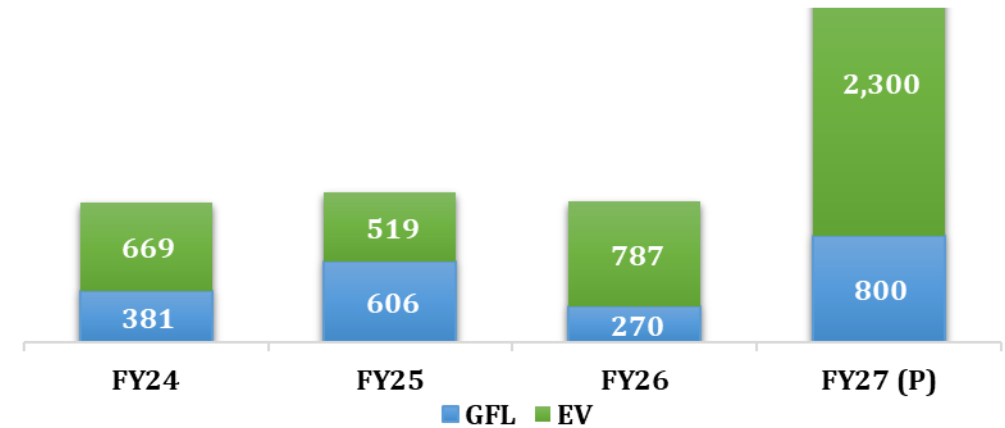
ROE



Working Capital Days



Capex (Rs. Cr)



★ FY26, includes 4 days of GFCL EV business

Excluding capital employed in Capacity expansions in the last two years and Capital Work in Progress (Including EV), which will start generating revenues from next financial year.



INOXGFL Group – USD 16 Bn Indian Conglomerate[^]

INOXGFL Group, with a legacy of over nine decades, and currently with three listed entities, is a leader in energy transition. The Group is a forerunner in diversified business segments spanning fluoropolymers, fluorochemicals, battery chemicals, wind turbines, EPC, renewable O&M, solar cells & modules and renewable power generation.



[^] As on June 30, 2026; INR:USD: Rs. 96

[#] Company listed on the Indian stock exchanges

* includes investment made by Inox Green to acquire ~ 6.5 GW of wind O&M assets, out of which, approx. 4.5 GW is in the process of being consolidated



FLUOROPOLYMERS

Products:

- Polytetrafluoroethylene
- Micro Powders
- Perfluoroalkoxy Alkanes
- Polyvinylidene Fluoride
- Fluorinated Ethylene
- Propylene
- Fluoroelastomers
- Polyphthalamide



FLUOROCHEMICALS

Products :

- HF-based
- TFE-based
- KF-based
- Refrigerants



BULK CHEMICALS

Products:

- Caustic Soda
- Chloroform
- Methylene Di Chloride
- CTC



BATTERY MATERIALS

Products:

- Lipf6 Salt
- LFP CAM
- Cathode Binders: PVDF/PTFE
- Electrolyte Formulations
- High Performance Additives



Core Competencies

Integrated Plant Operations

Three manufacturing facilities in India, Fluorspar mine in Morocco, warehouses in Europe, USA and Middle East



Industry Leadership in Fluoropolymers

India's largest integrated fluoropolymer producer and among the leading players globally.



Strategic Foray into High-Growth Battery Materials

Harnessing decades of fluorine chemistry expertise to create next-generation battery materials.



Proven Legacy

30 years of expertise in Fluorine Chemistry



Core Competencies

Value

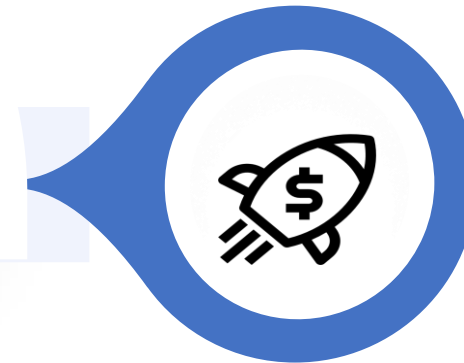
Proposition Development

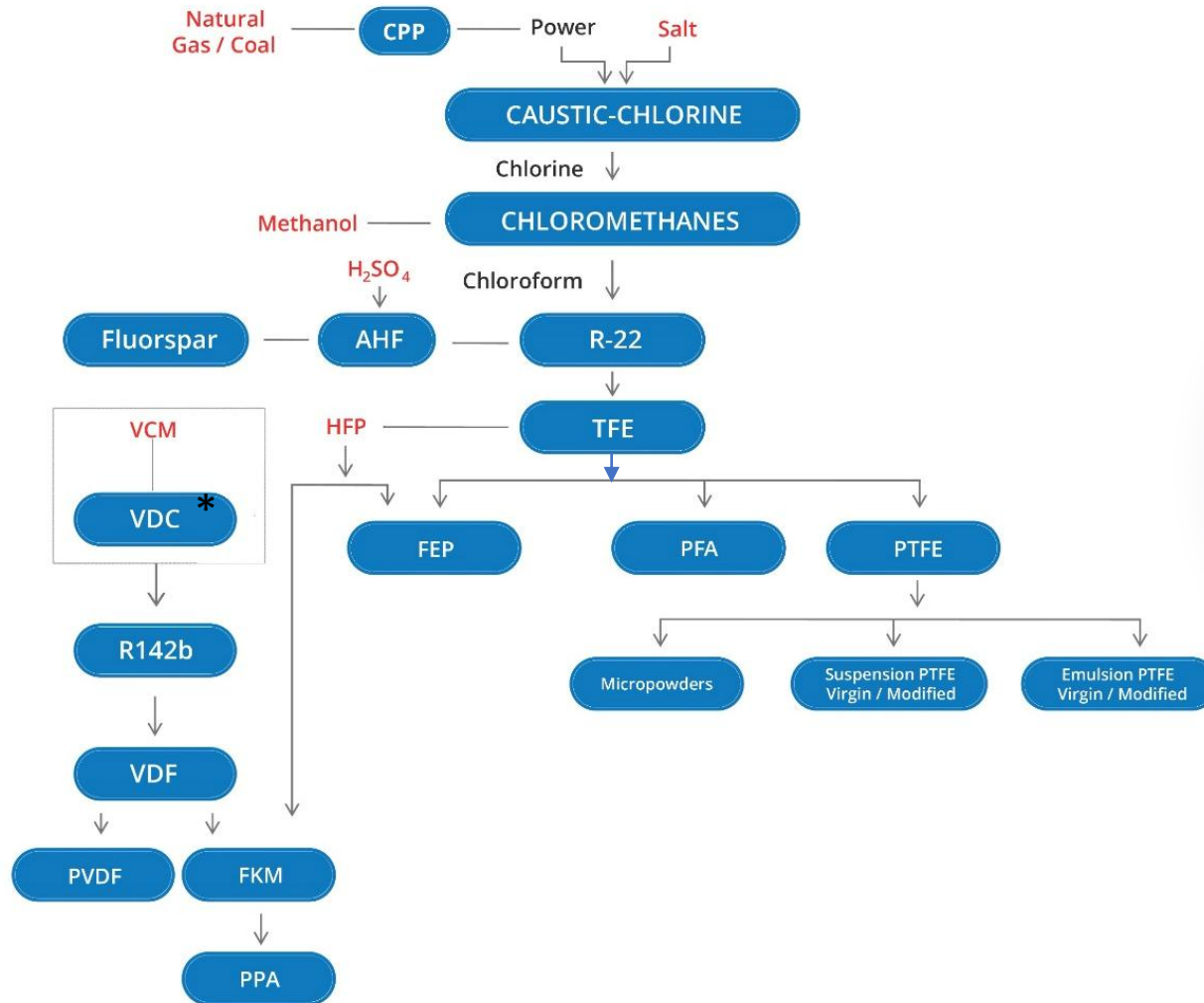
Building a strong supply chain and advanced R&D capabilities.



Global Presence

A key supplier of fluoropolymers and refrigerant gases worldwide, with a strong focus on the Europe, and the USA





GFL's vertically integrated facility makes it one of the most reliable producers of a wide range of Fluoropolymers globally.

Integration play helps GFL to maximise value addition.

* Under Implementation

Manufacturing Facilities

RANJIT
NAGAR,
GUJARAT,
INDIA



Specialty Chemicals & Refrigerants

Commissioned in 1989

Largest Refrigerant Capacity in India

ISO 9001:2015, ISO 14001:2015 and ISO
45001:2018 certified

DAHEJ,
GUJARAT,
INDIA



Fluoropolymers, Specialty & Bulk Chemicals

Commissioned in 2007

Largest Fluoropolymer Plant in India

ISO 9001:2015, ISO 14001:2015 and ISO
45001:2018 certified

JOLVA,
GUJARAT,
INDIA



Fluoropolymers, Specialty and fully
integrated battery complex

Largest integrated battery materials
manufacturing facility.

Fluoropolymers Vertical – Products & Applications

PTFE

- Oil & Gas
- Pharma & CPI
- Food
- Automotive
- Aero-space & Defense
- Electricals
- Electronics & Semi-conductors
- Cookware
- Construction & Mechanical Parts

Micro Powders

- Printing Inks
- Engineering Plastics
- Coatings
- Industrial Finishes
- Paints
- Elastomers
- Oils & Greases

PFA

- Semi-conductors
- Aero-space
- Chemical Processing
- Corrosion Resistant Fluid Transfer
- Wire & Cables
- Telecom

PVDF

- Chemical Processing
- Electronics
- Architecture
- Pharma
- EV Batteries
- Solar Panels
- Water Treatment Membranes
- Oil & Gas

FEP

- Wire & Cable
- Defense
- Aerospace
- Telecom
- Chemical Processing

FKM

- Automotive
- Chemicals
- Refineries
- Semiconductors
- Aviation
- Food & Pharma

PPA

- Improve Surface Finish & Gloss for LLDPE
- HDPE & PP Films
- Partitioning Agent

- Entry barriers :
 - Technical know-how, process safety, raw-material availability, capex intensive.
 - Customer validation, approvals and qualifications, a time consuming & painstaking process.
- Huge growth potential :
 - 5G, EV Battery, Solar Panel, Hydrogen Fuel Cells, Semi-conductors, Internet of Things, Clean Environment.
- Fluoropolymers have unique set of properties with no technically viable substitutes which can impart the same set of properties and performance :
 - Fire, Weather, Temperature, Wear & Friction Resistant / Non-Wetting / Non-Stick / Dielectric Strength / Durability & Long life.



HF BASED

APPLICATIONS

- Agrochemical majorly Insecticides, Herbicides & Fungicides
- Plant Growth Regulators



TFE BASED

APPLICATIONS

- Pharmaceutical Intermediates,
- Agrochemical Pesticide & Intermediates



KF BASED

APPLICATIONS

- Pharmaceutical Intermediates,
- Agrochemical Pesticide & Intermediates



REFRIGERANTS

APPLICATIONS

- Air-conditioners



- Largest R -22 producer from India.
- Other Refrigerant gases in the portfolio includes R32, R125, R410 amongst others.
- GFL has been developing its value added product portfolio based on carbon, fluorine, nitrogen, hydrogen and oxygen. These products contribute significantly in the field of agri-chemicals, pharmaceuticals, EV battery materials and several more.

CAUSTIC SODA

APPLICATIONS

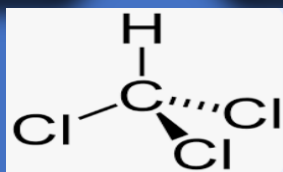
- Textiles
- Soaps & Detergents
- Alumina



CHLOROFORM

APPLICATIONS

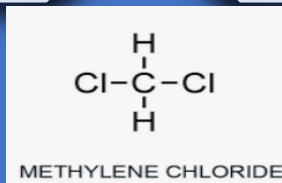
- Feedstock for Refrigerant Gas R-22
- Solvent - Pharma



METHYLENE DI CHLORIDE

APPLICATIONS

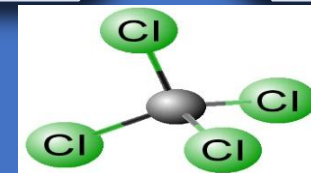
- Pharma API
- Foam manufacturing
- Agri-chem & Pharma Formulation



Carbon Tetra Chloride (CTC)

APPLICATIONS

- Pesticides
- Agricultural Chemicals
- Plastics
- Resins



Major producer of Chloroform and MDC.



ABOUT THE COMPANY

- Battery agnostic offerings; covering **both LFP and NMC batteries**
- Fully integrated battery complex in Jolva, Gujarat.
- Tapping significant global opportunities presented by the EV & ESS eco-systems.



VISION & STRATEGY

- To be the global leader in battery materials garnering the largest share of EV / ESS battery wallet.
- Total Capex of Rs.6000 Cr by FY28 with 2 times Asset turnover and 25% + EBITDA margin.
- Well positioned to capture sizeable value share in global battery materials industry and be a preferred partner to EV / ESS / cell manufacturers in their quest to secure a sustainable and reliable supply chain



PRODUCTS & TARGET MARKET

- Only global company offering electrolytes salts, formulated electrolytes, cathode active materials, anode active materials and binders under one roof
- Current portfolio of products cater to ~ **70% of the cost of an LFP cell**
- Marquee global customers tie-ups in the offing through long-term agreements



KEY DEVELOPMENTS

- All the initial capacity planned in phase I have been commissioned and contracted for anchor clients for all the products in place.
- Setting up NGAAM (Anode) facility.



Indicative Material Intensity per GWh

Battery GWh growth translates directly into demand for GFCL EV's product portfolio



LiPF₆

70 MT/GWh NMC
150 MT/GWh LFP



Electrolyte

600 MT/GWh NMC
1,200 MT/GWh LFP



LFP CAM

~2,000 MT/GWh
LFP cells



PVDF

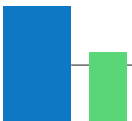
~40 MT/GWh
Binder



NGAAM

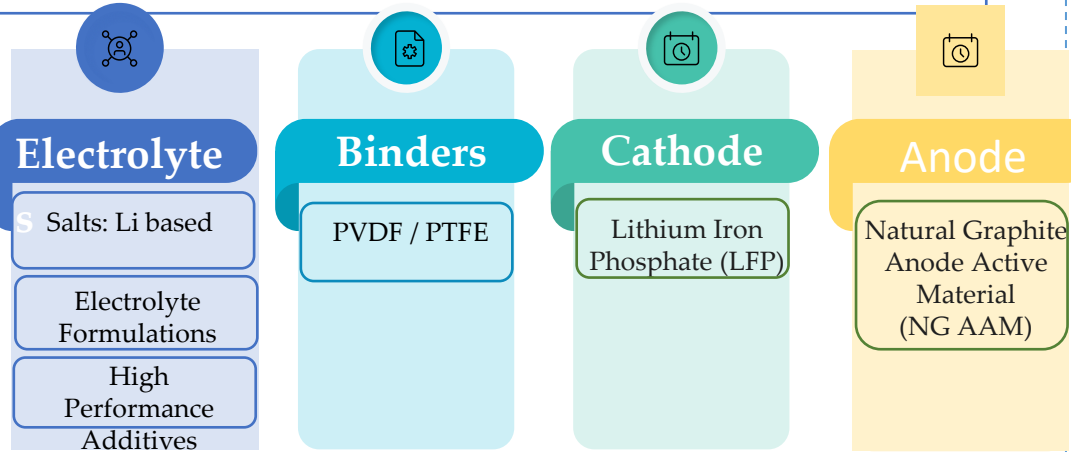
~200 MT/GWh
if ~20% of AAM

The portfolio spans high-intensity materials used in lithium-ion cells: electrolyte salt, formulated electrolyte, cathode materials, binders and anode materials.



Battery Materials

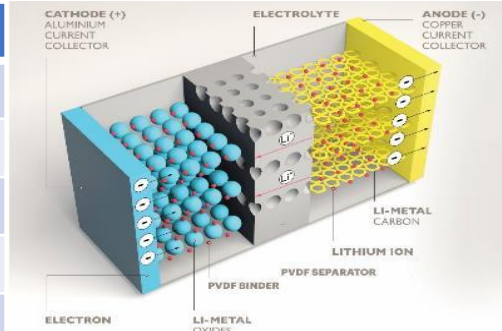
GFCL EV – PRODUCT PORTFOLIO



CURRENT PORTFOLIO CATERS TO ~ 70% VALUE OF LFP CELL COST

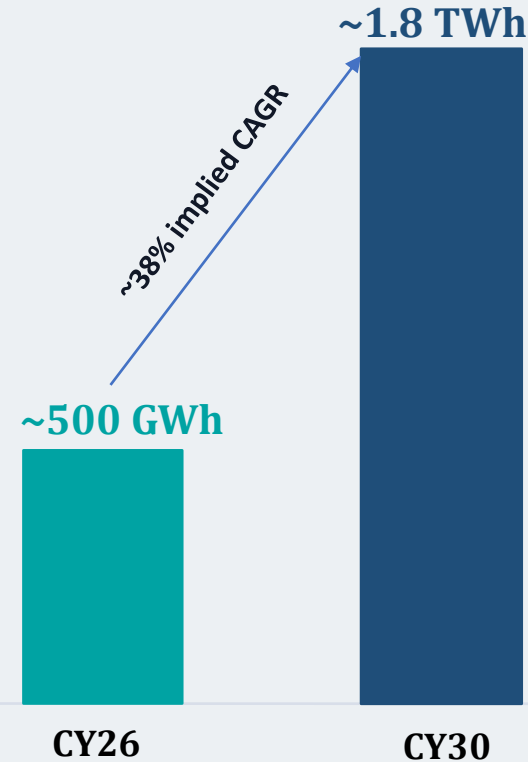
Product	% of LFP cell cost
Cathode	42%
Anode	20%
Electrolyte	10%
Separator	12%
Others*	16%

* Includes Al foil, Cu foil etc.



Global Lithium Battery Sector: Poised for Strong Growth

Ex-China Li-ion cell demand outlook

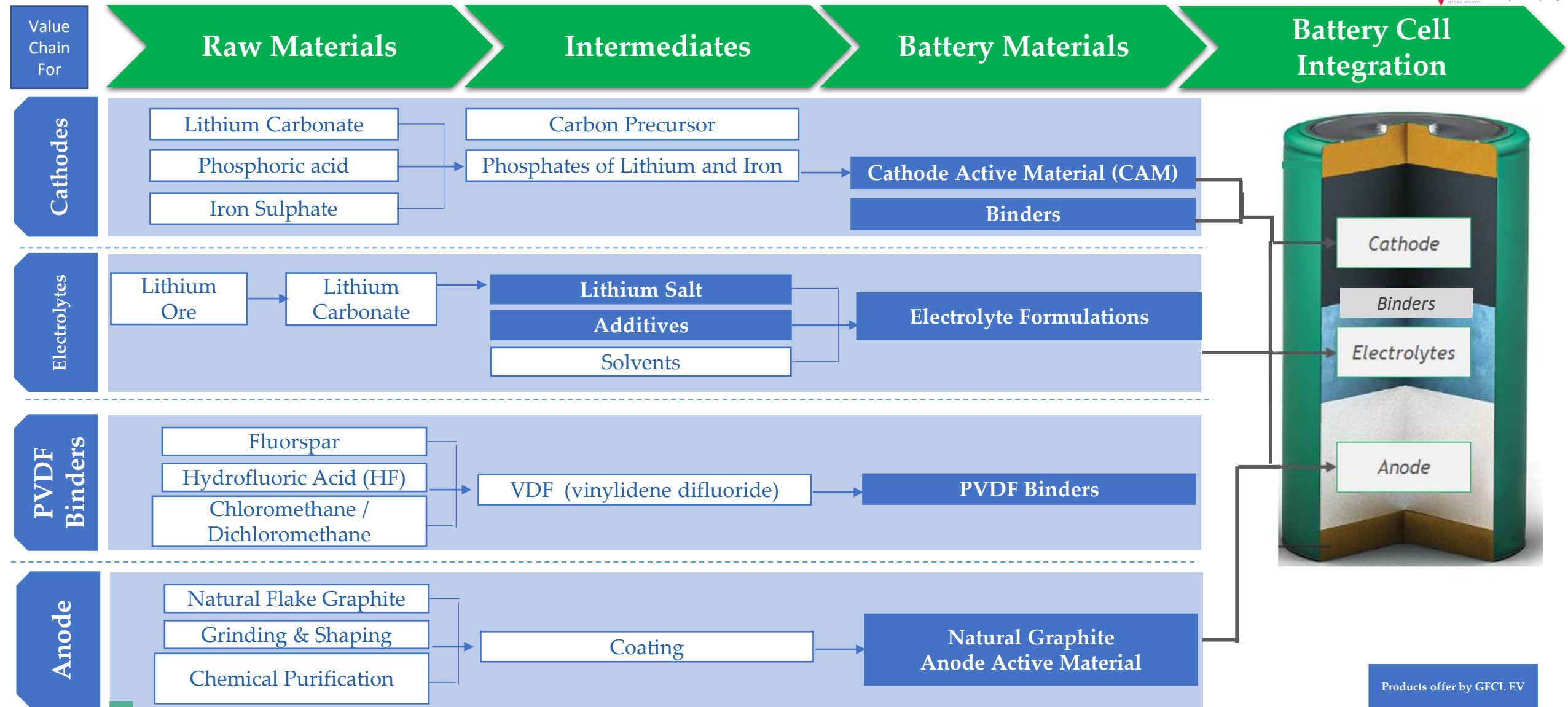


Major Demand Drivers

LFP to remain the dominant chemistry across mass-market EV & ESS

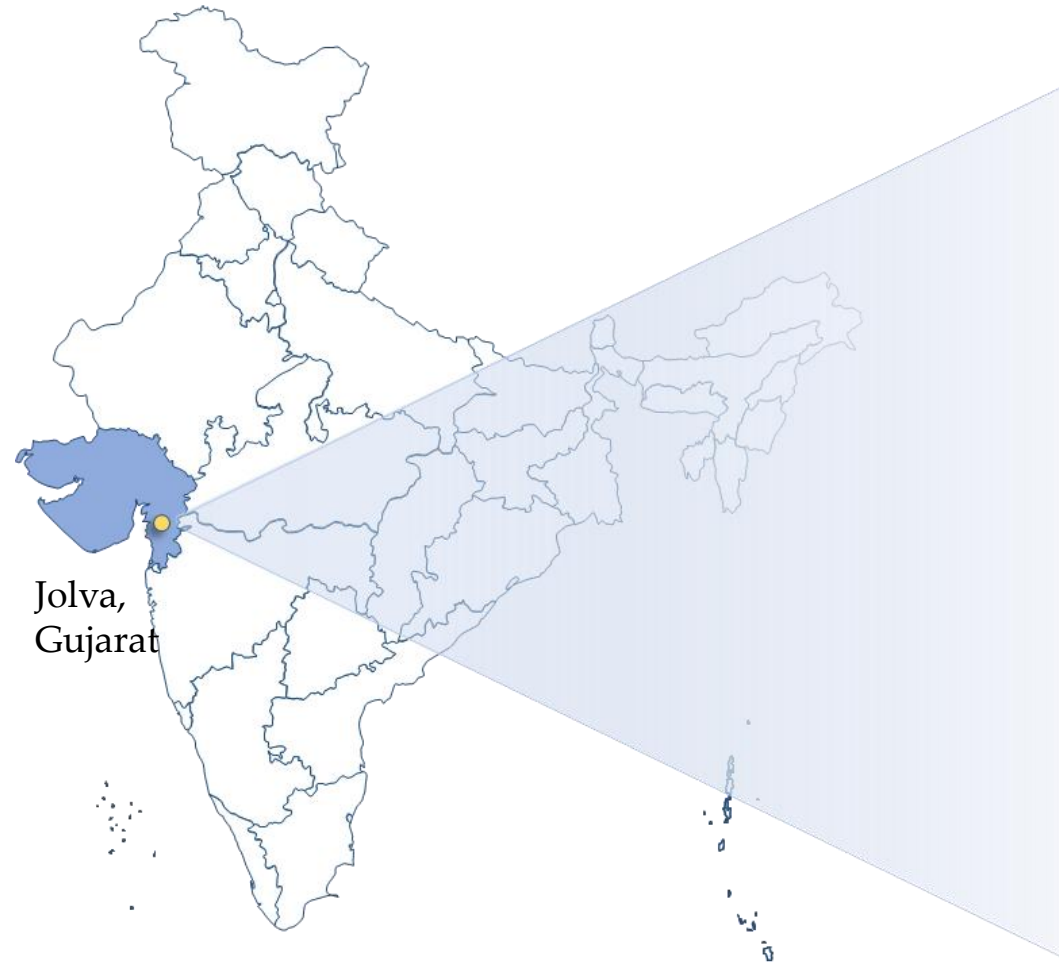
- Cost competitiveness of LFP** is expected to support its continued dominance in mass-market EVs and Energy Storage Systems (ESS).
- Growing adoption is being driven by its **lower cost, safety, longer cycle life and suitability for high-volume applications**.
- Rapid growth in AI applications and data centres is driving higher and more stable electricity demand, increasing the need for energy storage solutions.
- BESS, combined with renewable power, enables grid balancing, peak-load management and improved power reliability, supporting faster adoption across utility-scale applications.

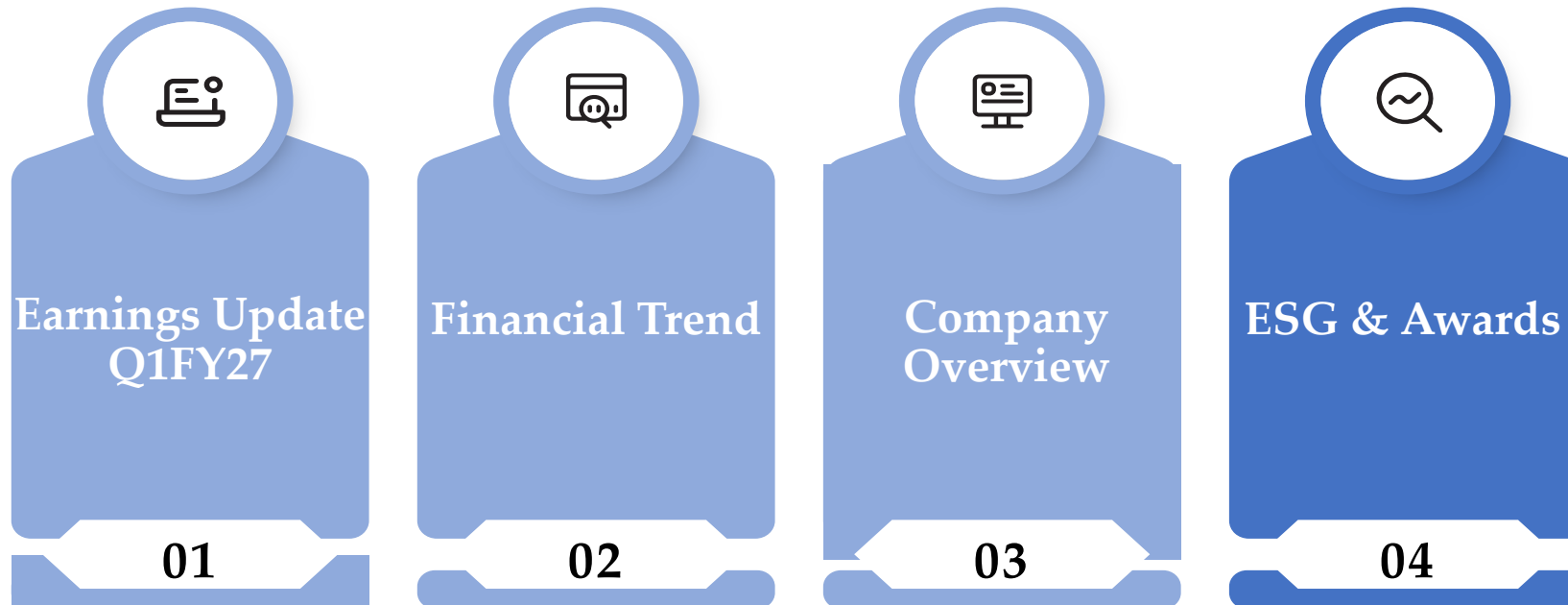
Battery Materials: product offering



Products offer by GFCL EV

GFCL EV - State-of-the-art Integrated Manufacturing Facility At Jolva, Gujarat





Certifications

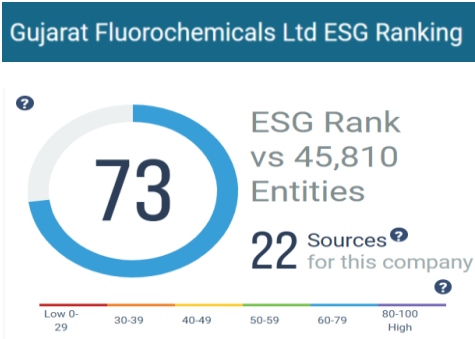


Disclosure





In S&P Global Corporate Sustainability Assessment (CSA), GFL has reflected a strong improvement in our sustainability performance, with the **score rising to 69 from 44 last year out of 100**. This represents an approximately 50% year-on-year improvement, **placing us in the 95th percentile**, with a 13% increase in percentile ranking compared to the previous assessment



CSRHub’s ESG data service, which offers business intelligence insights, has assigned us a score of **73**



EcoVadis has rated GFL in the **Bronze category**, placing it among the **top 35% of companies** assessed for sustainability performance with **66 score out of 100** and ranking us on **71st Percentile**





GFL has been recognized as a Industry Mover and Yearbook Member at 2026 S&P Global Sustainability Yearbook Distinction Ceremony held in New Delhi. Our score rise to 69 from 44 last year out of 100 and placing us in the 95th percentile.



The Indian Chamber of Commerce (ICC) recognized our environmental performance at the 19th Environment Partnership Summit & Excellence Awards held in Kolkata in January 2026. Dahej A was awarded the Champion category, Ranjitnagar received the Platinum award, and Dahej B was conferred the Gold award under the ICC Environmental Excellence Awards



Key Community Development Activities



**RAKHI MAKING ACTIVITY
IN RANJITNAGAR HANDICRAFT CENTRE**



SELF-HELP GROUP MEETING



**JUTE FILE FOLDER ORDER
IN RANJITNAGAR HANDICRAFT CENTRE**



**INTERNATIONAL YOGA DAY CELEBRATION
IN RANJITNAGAR HIGH SCHOOL**



**SHALA PRAVESHOTSAV
IN 04 NEARBY VILLAGES**



**GROUNDNUT SOWING IN MANGO
ORCHARD (INTERCROPPING)**



MHU OPERATIONS IN 04 NEARBY VILLAGES



**WASH AWARENESS IN
RANJITNAGAR HIGH SCHOOL**



**COMMUNITY SAFETY AND
ENVIRONMENT ENGAGEMENT MEETING
WITH VILLAGE STAKEHOLDERS**

THANK YOU

Pallavi Bhalla

AVP Head Investor Relations

E-mail: pallavi.bhalla@gfl.co.in

Rohan Gupta

Head – Equity Capital Markets

E-mail: rohan.gupta@gfl.co.in

Manoj Agrawal

Chief Financial Officer

E-mail: manojagrawal@gfl.co.in

Bhavin Desai

Company Secretary

E-mail: bvdesai@gfl.co.in

This presentation and the following discussion may contain “forward looking statements” by Gujarat Fluorochemicals Limited (“GFCL” or “the Company”) that are not historical in nature. These forward looking statements, which may include statements relating to future state of affairs, results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of GFCL about the business, industry and markets in which GFCL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond GFCL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not, and should not be construed, as a representation as to future performance or achievements of GFCL. In particular, such statements should not be regarded as a projection of future performance of GFCL. It should be noted that the actual performance or achievements of GFCL may vary significantly from such statements.

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