GHCL Limited

August 01, 2026

श्रावण कृष्ण पक्ष, तृतीया
विक्रम सम्वत २०८३

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Code: GHCL

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai – 400 001
BSE Code: 500171

Dear Sir/Madam,

Subject: Investors' Presentation – Q1FY27 Business Update

As informed on July 24, 2026 and July 30, 2026 that a conference call to discuss the Q1FY27 results of the company with Mr. R S Jalan, Managing Director and Mr. Raman Chopra, CFO & Executive Director (Finance) is scheduled to be held on **Monday, August 3, 2026 at 3.00 PM (IST).** In this regard, copy of the financials and other business details for Q1FY27 (i.e. Business Update), which is going to be circulated for the scheduled investors' conference, is enclosed herewith for your reference & record.

Please note that copy of this intimation is also available on the website *of the Company (www.ghcl.co.in).*

You are requested to kindly take note of the same.

Thanking you

Yours truly

For GHCL Limited

BHUWNESHWAR PRASAD MISHRA
Digitally signed by BHUWNESHWAR PRASAD MISHRA
Date: 2026.08.01 14:16:14 +05'30'

Bhuwneshwar Prasad Mishra
Vice President - Sustainability & Company Secretary
(Membership No.: FCS 5330)

GHCL LIMITED

Q1 FY27 Investor Presentation

2026 August

Safe Harbour

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Leading the way: Integrated, Efficient & Growing

India projected to be one of the fastest growing major economies in the world; GDP forecast of 6%+ in the next few years

Domestic Soda Ash demand to remain healthy in medium to long term

Sector-leading operational excellence

Best-in-class manufacturing efficiencies

Unique customer servicing

Scripting next phase of growth

Leading soda ash player focused on India's growth market.

Performance Overview

Insights from the management

"Our performance in Q1 FY27 demonstrates sustained resilience against a volatile global geopolitical backdrop.

The global soda ash landscape continues to experience volatility and shipping disruptions, with underlying stable demand but surplus supplies. Operational execution, better realization and lower input costs resulted in improved margins. The ongoing global conflict is likely to feed through into our direct energy and raw material costs, resulting in margins to moderate as the year progresses. We have stayed focused on cost discipline and operational efficiency through what continues to be a demanding environment. Our focus remains on what is within our control.

On our strategic initiatives, we are taking definitive steps to diversify our product portfolio. Our Bromine and Vacuum Salt projects are in advanced stages of commissioning and are scheduled to commence commercial operations in Q2 FY27. Concurrently, our greenfield soda ash project is making slow progress.

While near term challenges remains, long term fundamentals are positive for the soda ash industry due to domestic demand from traditional detergent and glass segments as well as emerging renewable sector. Moving forward, the combination of domestic demand and strong operational discipline will help minimize the impact of external macro uncertainties. GHCL remains firmly committed to driving superior, sustainable returns for all our stakeholders."

Mr. R. S. Jalan

Managing Director

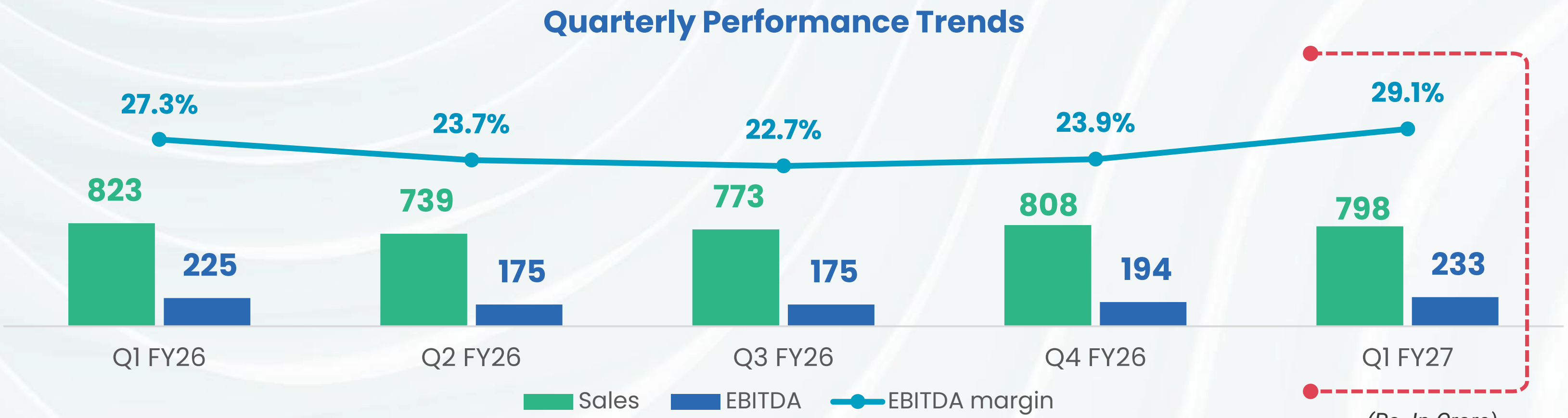
Performance highlights – Q1 FY27

	Revenue	EBITDA	PAT	Cash Profit
Q1 FY27	798	233	191	218
Q-o-Q *% Change*	(1%)	20%	59%	48%
Y-o-Y *% Change*	(3%)	4%	32%	27%
FY26	3,144	769	479	590

(Rs. In Crore)

Note: PAT and Cash Profit includes exceptional gain of Rs. 40 Crore (net of taxes) on account of settlement done by its ESOS Trust.

Key performance trends



(Rs. In Crore)

Performance trends:

- Operational execution, better realization and lower input costs drove margins up for the quarter.
- The ongoing global conflict is likely to pass through into our direct energy and raw material costs, causing margins to moderate over time.
- We have remained focused on cost discipline and operational efficiency through what continues to be a demanding environment. Our attention stays on what is within our control.

Profit & loss statement

(Rs. In Crore)

	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q	FY26
Revenue	**798**	**823**	*(3%)*	**808**	*(1%)*	**3,144**
Operating Expenses	565	599	*(6%)*	615	*(8%)*	2,375
EBITDA	**233**	**225**	*4%*	**194**	*20%*	**769**
EBITDA Margins	*29.1%*	*27.3%*	*180bps*	*23.9%*	*520bps*	*24.4%*
Depreciation	27	27	*1%*	27	*(1%)*	111
EBIT	205	198	*4%*	166	*24%*	658
Interest	2	2	*(35%)*	2	*(18%)*	9
PBT Before Exceptional Item	**204**	**195**	*4%*	**164**	*24%*	**649**
Exceptional Gain	54	-	-	-	-	-
PBT After Exceptional Item	**258**	**195**	***32%***	**164**	***57%***	**649**
Tax	66	50	*32%*	44	*50%*	170
Profit After Tax	**191**	**145**	*32%*	**120**	*59%*	**479**

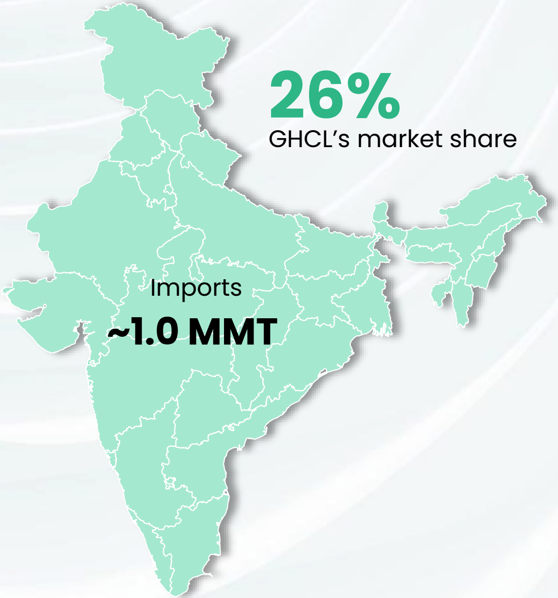
Note: PAT and Cash Profit includes exceptional gain of Rs. 40 Crore (net of taxes) on account of settlement done by its ESOS Trust.

Industry and Company Overview

Soda ash industry scenario

Demand by User Segment

	India	Global
Glass	31%	62%
Detergent	34%	12%
Bi-Carbonate	10%	5%
Other	25%	21%

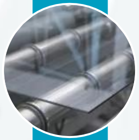


26%
GHCL's market share

Glass demand in India is expected to grow at ~8%

Detergents demand in India is expected to grow at ~5%

Drivers of demand in India



Traditional Glass
- Infrastructure and Construction Boom
- Automotive Industry Expansion
- Sustainable Packaging Push
- Demand for Glass will surpass Detergent, with urbanization and increasing per capita income

Solar Glass:
- India aims for 300 GW of solar glass by 2030
- Development of mega solar parks
- PLI schemes for high-efficiency solar PV modules

Detergents
- Increased awareness for cleanliness and hygiene are fueling the demand other cleaning products
- Significant scope for increasing consumption in rural areas

Other Applications:
- Higher demand for sodium bicarbonate driven by diverse applications and supported by global trends towards sustainability and natural products
- The booming EV market in India and the push for domestic battery manufacturing – strong new vector for soda ash

India market to grow at 5-6%, generating ~2.5-3.0 lakh ton incremental Soda Ash demand every year.

Soda Ash: Usage Linked to Various Consumer Businesses

"Varied applications across Consumer Businesses"

Soda Ash

Sodium Bi-Carbonate

Soaps **Solar glass** **Bottled glass**

Detergents **Flat glass**

Multiple uses across various industries growing along with India's economic growth and rising aspirations.

Assured growth opportunities for Soda ash

~3.9 MMT

Domestic Soda Ash production

~1.0 MMT

Soda Ash imports

- Soaps & Detergents
- Glass Manufacturing
- Pulp & Paper Manufacturing
- Textiles Industry

Growing ahead of GDP growth

- Sodium Bicarbonate

Historically growing at GDP rate of growth. Potential to accelerate, subject to regulation changes on flue gas treatment for thermal plants

Account for >70% of consumption

- Solar Glass
- Lithium Extraction

High growth potential for new categories; proven use cases successfully established globally

- Chemicals
- Water Treatment
- Non-Ferrous Metallurgy
- Minning

Potential to significantly surpass GDP growth

Short Term Revenue Diversification Catalyst

Bromine	Vacuum Salt
2,800 MT	**1.7L MT**
Capacity of 2,800 MT at existing salt works; to generate 40%+ EBITDA margin	Capacity of 1.7L MT at existing plant harnessing the surplus energy

Both Projects are likely to commissioned in Q2 FY27

Smart CAPEX, by design – CAPEX of around Rs. 330 Crore

GHCL – Class leader with proven track record of strong execution

Key Differentiating Factors

- Best in class utilization
- Best in class productivity
- Innovation in operational processes
- Unique customer servicing
- 30 years of management expertise

GHCL leveraged operational excellence to navigate sectoral challenges, building a resilient foundation to capture significant upside as the market stabilizes.

Strategic Response to Market Trends

Macro Trend & Industrial Context

High energy & Feedstock Costs

Soda ash is energy-intensive; global fuel surges threaten cost-competitiveness

Regulatory & Policy Tailwinds

National Chemical Policy & PLI schemes incentivize infrastructure and R&D

Industry 4.0 & Digitalization

Chemical sector adopts AI and digital twins to optimize plant yield & resilience

Green Innovation-Driven Products

Increasing consumer shift toward sustainable and low carbon materials

GHCL Strategic Value Creation

Diversifying fuel mix with biomass and renewable energy to hedge import dependencies. Leveraging domestic reserves of **lignite & limestone.**

Upgrading infrastructure in alignment with Government policy. To commission premium products like **vacuum salt and bromine**

Upskilling the workforce to integrate **SCADA, PLC system.** And modern **Generative AI** tools for predictive maintenance

Expanding **dense soda ash** supply for green solar glass. Deploying an eco-conscious vacuum salt plant

CSR strategy and focus areas

Social and Relationship Capital Highlights in FY26

Rs. 18.05 crore	CSR spent
15.19%	Suppliers Assessed on ESG Indicators
92%	Net Promoter Score
1.27 Lacs+	Live Impacted
10	Partnerships with NGOs, trusts and Government

Sustainable supply chain rests on four key foundations

Integrating ESG into the Supply Chain

CSR Strategy aligns with the United Nations Sustainable Development Goals (UNSDGs). Key thrust areas

- **Agriculture & Animal Husbandry**
- **Aquaculture & Fisheries Development**
- **Water Resources Development**
- **Education**
- **Women Empowerment**
- **Healthcare**

Selected Use Cases

- Empowering Farmers through Organic Solutions
- Skill Development - Rural Youth Empowerment
- Women Empowerment through Cleanliness Drives and Livelihood Training
- Restoring Hope and Health: Journey of Care and Compassion in Nakhada village
- Driving Mechanization and Procurement Growth in Venasar, Morbi

Sustainability vision

Stakeholder Centricity

- Achieved single digit attrition rate in the executive cadre, maintaining a single-digit attrition since FY2020
- Partnered with 10 NGOs in FY25 to extend support and uplift communities

Climate Warriors

- Emission reduction through fuel transition, renewable energy adoption, process efficiency, and carbon removal
- Identifying opportunities for emission reductions, and drive innovation toward cleaner and more sustainable technologies

Zero Harm Initiative

- Embedding a proactive safety culture in partnership with DSS+, a global leader in operational risk and safety transformation
- Achieved zero environmental incidents in FY25, reaffirming commitment to environmental stewardship

30% Reduction in Scope 1 & 2 Emissions by 2030

Advancing Sustainable Power Through Biomass and Renewable Energy Integration.

GHCL's Khadsaliya Lignite Mine Earned 5-Star Rating – A Milestone in Sustainable Mining.

Advancing safety culture with the Bradley curve.

Electrifying Logistics – GHCL's EV Truck Initiative.

Sustainability Vision & Strategy

At GHCL, long-term success lies in balancing business growth with environmental stewardship, stakeholder centricity, and absolute operational responsibility.

Climate Warriors Targets (FY2029-30)	• **30% Reduction** in Scope 1 & Scope 2 emission intensity vs FY22 • **30% Reduction** in Scope 3 emission intensity vs FY22	**FY25-26 Progress:** Reduced absolute Scope 1,2 and 3 emissions by ~2% via solar energy transition, fuel replacement and EV logistics	**Internal Carbon pricing (ICP)** ICP target price = USD23 / ton CO_2e
Stakeholder centricity Targets & Milestones	• Achieve 5% **representation** of overall female employees • Maintain continuous **single-digit attrition** • Secure elite **Trusted CSR BRAND** status	**FY25-26 Progress:** Attrition kept low at 8.35% (executive); female representation reached 3.5%. Partnered with 10 NGOs on community healthcare & skill building.	Employer Value: Awarded **"Great Place to Work"**, ranking in top 50 manufacturers.
Zero Harm Initiative Core Targets	• Zero **reportable injuries** • **Zero environmental** incidents	**Safety Progress:** Realized a 15% reduction in the lost time injury frequency rate (LTIFR) in FY26 partnering with global risk expert DSS+	**Ecology Progress:** Successfully met target of Zero environmental incidents in FY25-26 through enhanced resource recycling

ESG Highlights for FY26

LCA conducted for **~93%** Of product volume

6.7mw Renewable Energy Capacity

2% Reduction in Absolute Scope 1,2 and 3 emissions from FY2024-25

99.9% Waste recycle/reused

5.6% Reduction in Energy intensity from FY2024-25

92% Net Promoter Score

8,045 Total Safety Training Hours

Rs. 18.05 cr CSR Spent

15% Reduction in LTIFR

19.37% Average Training Hours

1,27,330 Lives Impacted

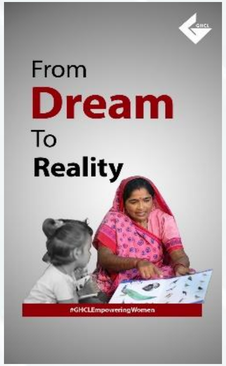
15.19% Suppliers Assessed on ESG Indicators

ZERO Breaches of Code of Conduct

ZERO Cybersecurity incident

Empowering over 10,000 Women

Transforming Lives Through Self Help Groups & Skill Development



Women are the backbone of society, empowering them transforms communities.

Thriving Communities:
Over 262 SHGs empowering 6,000+ women in rural areas to achieve financial independence, better health, and education.

Skill Development Impact:
4,000+ women trained in sewing, jute bag making, and more, with marketing support to ensure income generation.

Success in Action:
Women launch businesses—grocery stores, regional snacks, lamp wick production—creating sustainable livelihoods.

Ripple Effect:
10,000+ women transformed, uplifting families and inspiring communities.

Evolution of GHCL through the years

1988-2000

Commenced Soda Ash Production with **4.2 Lacs MTPA** which was further increased to **5.25 Lakh MTPA**

Commenced Edible Salt Production and Launched **'Sapan'** salt

2001-2008

Soda Ash **capacity increased to 8.5 Lacs MTPA**

Commissioned Refined Sodium Bicarbonate plant

Entered Spinning business with **65K** spindles

Commissioned Home Textile plant

2009-2015

Launch of 'i-FLO' salt and **'i-Flo Honey' brands**

Incremental investments in spinning

2016-2018

Soda Ash production **capacity increased to 9.75 Lacs MTPA**

Doubled Sodium bicarbonate capacity to **60K MTPA**

Added TFOs for value added yarn and **Air Jet Spinning**

Incremental investments in Home Textiles

2019-2020

Soda Ash production capacity **increased to 11 Lacs MTPA / year** in FY2019

GHCL is now the **one of the largest manufacturer** of Soda Ash in India at a **single location.**

Incremental investments in spinning

2021-2022

Successfully completed divestment of Home Textile business to Indo Count Industries Limited effective 2nd April 2022 for **total consideration of Rs. 630 crore**

2022-2023

Soda Ash production capacity enhanced to 12 Lacs MT

Incremental investments in spinning

2023-2024

Successfully demerged spinning business into GHCL Textiles Limited

Doubled capacity of sodium bicarbonate plant from 60 to 120 KTA

Acquired limestone mines in Junagarh

Installed 6.7MW of green energy to contribute towards sustainability

2024-2026

Completed shareholder Buyback of Rs. 300 crore

Received EC clearance for Greenfield Soda Ash Project in Kutch, Gujarat

Secured land lease at Zara Zumara Salt Field in Kutch, Gujarat

Overarching safety goal: 'Zero Harm'

Guided by a visionary team

R S Jalan
Managing Director

Experienced and accomplished Board of Directors

Anurag Dalmia
(Non-Executive Chairman)

Neelabh Dalmia
(Executive Director, Growth & Diversification)

Dr. Manoj Vaish
(Independent Lead Director)

Arun Kumar Jain
(Ex-IRS) (Independent Director)

Mrs. Vijaylaxmi Joshi
(Ex-IAS) (Independent Director)

Justice (Rtd.) Ravindra Singh
(Independent Director)

Raman Chopra
CFO & Executive Director

Resilient Operational Team

N. N. Radia
(Sr. President & COO)

Mayuresh Hede
(Head of Operations)

Bhuwneshwar Mishra
(Head of Sustainability & CS)

Sunil Singh
(Head of Marketing)

Jayesh Patel
(Head of Greenfield Project)

Anil Singh
(Head of HR and IR)

About us

GHCL Limited was incorporated on 14th October 1983. The Company has established itself as a well-diversified group with an ascertained footprint in chemicals and consumer products segments. In Chemicals, the Company mainly manufactures Soda Ash (Anhydrous Sodium Carbonate) that is a major raw material for detergents & glass industries, Sodium Bicarbonate (Baking Soda), Bulk Bromine and Vacuum Salt. Consumer Products operation is another business for GHCL where it is a leader in manufacturing and selling edible salt, industrial grade salt and jujube honey in the country under the brand name of I-Flo.

At GHCL Ltd., sustainability is a core element of the business strategy as defined under the aegis of 'GHCL Way' which has four pillars i.e., Responsible Stewardship, Social Inclusiveness, Promoting Relationship and Adding Value. GHCL is committed to working closely with all stakeholders at various plant locations for promoting the agenda of sustainability underpin on GHCL Ltd. core values (Respect, Trust, Ownership and Integrated Teamwork).

For more information, please visit us at **www.ghcl.co.in**

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Scan the QR Code to know more about the company

Thank You