From
Corporate Office: 510, A Wing, Kohinoor City C-I
Kirol Road, Off L.B.S. Marg, Kurla (W)
Mumbai - 400 070, India
T: +91 22 6708 2600 / 2500

GRP
IMPACT POSITIVE

Dated: 24/07/2026

To	To
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. **Scrip code : 509152**	**National Stock Exchange of India Ltd.** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. **Symbol : GRPLTD – Series: EQ**

Dear Sir / Madam,

Sub: Investor Presentation for Q1 FY 2027

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investor Presentation on the Unaudited financial results of the Company for the quarter ended 30th June, 2026.

The aforesaid presentation has been uploaded on the Company's website viz., www.grpweb.com

You are requested to take the above information on your records.

Thanking you,

Yours faithfully,

For **GRP Limited**

Sonal Jaju
Digitally signed by Sonal Jaju
Date: 2026.07.24 22:48:13 +05'30'

Sonal Jaju
Company Secretary & Compliance Officer

encl.: a/a

GRP Ltd.
CIN No.: L25191GJ1974PLC002555
Registered Office:
Plot No. 8, G.I.D.C., Ankleshwar - 393 002, Dist. Bharuch, Gujarat, India
T: +91 2646 250471 / 251204 / 650433
www.grpweb.com

INVESTOR PRESENTATION

July 2026

50 AHEAD

GRP
IMPACT POSITIVE

Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **GRP Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

PERFORMANCE HIGHLIGHTS Q1FY27

Managing Director's Message

Commenting on the Q1FY27 performance of the company Mr. Harsh Gandhi, Managing Director for GRP Limited said,

"FY27 has commenced on a strong note, reflecting the conviction in our business model and the successful execution of our priorities. Total income for Q1 FY27 stood at Rs. 1,573 Mn, registering a healthy 26% year-on-year growth, driven by robust consolidated volume growth of 24%, improved realizations, and increasing contribution from our newer businesses.

The global tyre industry continued to operate in a mixed environment during the quarter, with weakness persisting in the OE segment while replacement demand remained relatively resilient across most regions. In India, market conditions remained encouraging, supported by healthy automotive demand. Reclaim rubber continued to strengthen its position as a preferred sustainable raw material. Amid these market trends, our Rubber Recycling businesses delivered a solid performance, with segment revenues growing 34% year-on-year and reclaim rubber volumes increasing 12%, supported by the recovery in export demand following the removal of US tariffs and continued strength in the domestic market. Despite evolving supply chain and logistics dynamics, our teams ensured seamless execution across operations, enabling us to meet customer demand efficiently.

Our Other business also delivered encouraging progress and maintained stable revenues despite a higher comparative base in the previous year on account of the Polymer Composite business. Engineering Plastics recorded a healthy 27% year-on-year growth in volumes, benefiting from improving demand in the automotive sector and favourable virgin polymer pricing trends. The Repurposed Polyolefins business witnessed a meaningful turnaround in margins, driven by better realizations, and disciplined cost management. Together, these developments reinforce the strategic actions undertaken over the past year to strengthen the quality and resilience of our diversified portfolio.

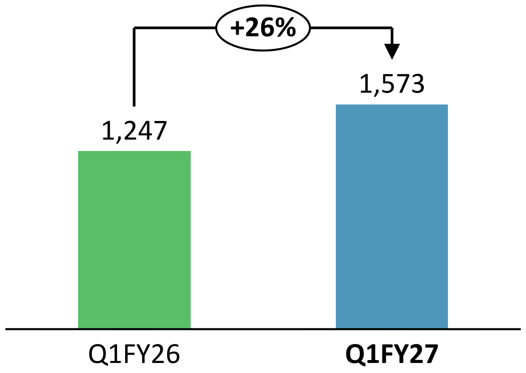
The strong operating performance translated into a significant improvement in profitability. EBITDA increased by 60% year-on-year, with margins expanding by 233 basis points, supported by operating leverage, higher realizations, and sustained cost discipline across businesses. Profit after tax more than doubled to Rs. 42 Mn, increasing 140% year-on-year. The quarter demonstrates our ability to convert growth into profitable performance despite continued raw material inflation and higher operating costs.

We also continued to make meaningful progress on our long-term growth agenda. Cumulative capital expenditure under Pyrova Energy reached approximately Rs. 91 crore as on 30 June 2026, while the specific unit continued to stabilise and is poised for scale. Our focus now is on expanding capacities, progressing towards commencement of recovered Carbon Black (rCB) production, and accelerating the transition to next-generation reclaim technologies. During the quarter, we also published our FY 2026 Sustainability Report, showcasing our continued progress on ESG priorities and reaffirming our commitment to advancing the circular economy. With a strong beginning to FY 2027, improving momentum across businesses, and disciplined execution of our strategic roadmap, we are confident of sustaining this trajectory and creating long-term value for all our stakeholders."

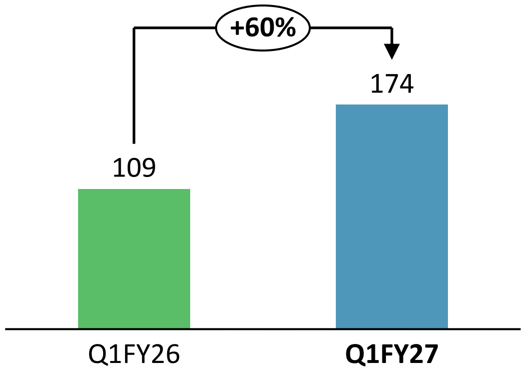
Q1FY27 Performance Highlights – Consolidated

(in Rs. Mn)

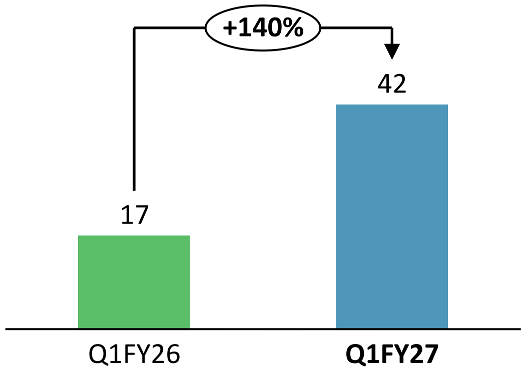
Total Income



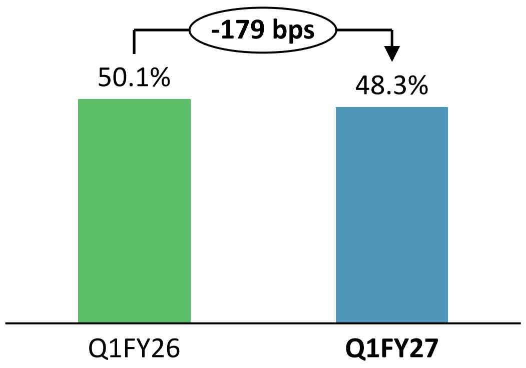
EBITDA



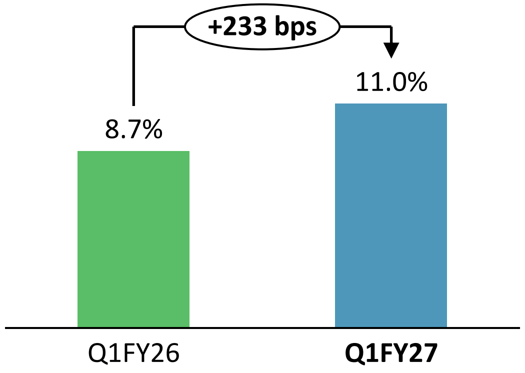
PAT



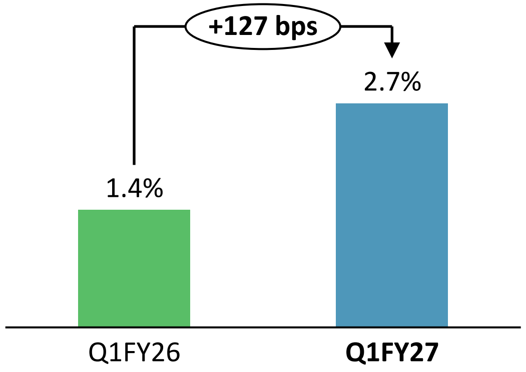
Gross Margins (%)



EBITDA Margins (%)



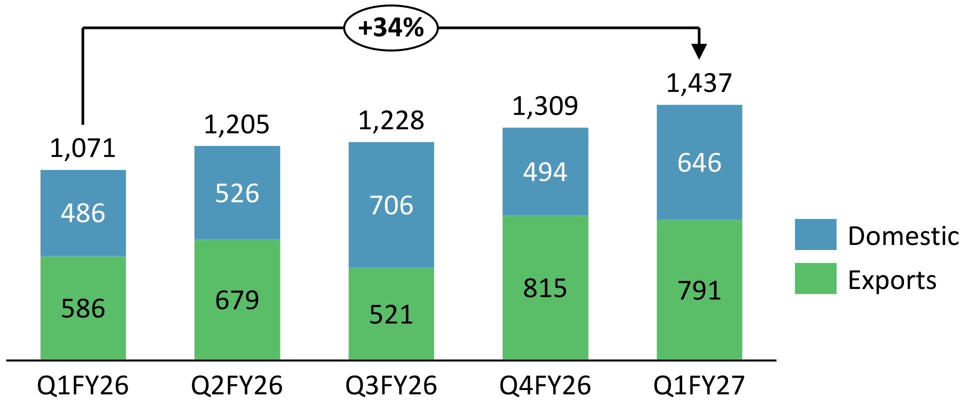
PAT Margins (%)

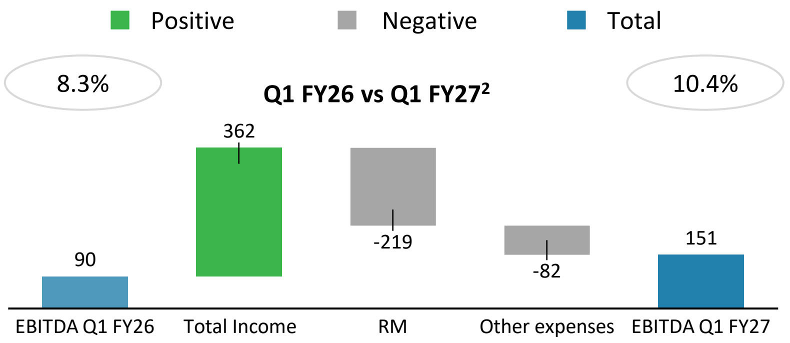


Segment Wise Quarterly Performance Trend – Standalone

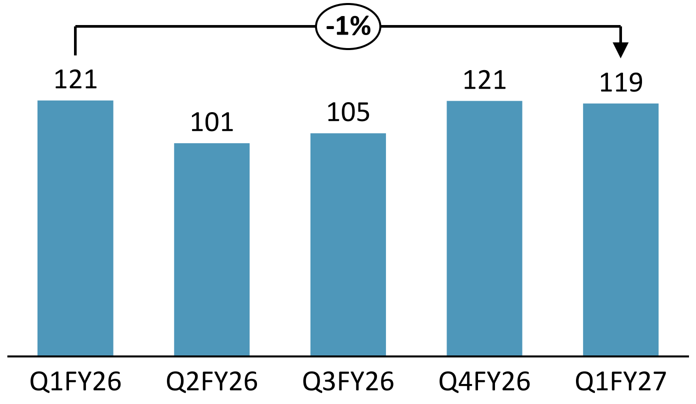
(in Rs. Mn)

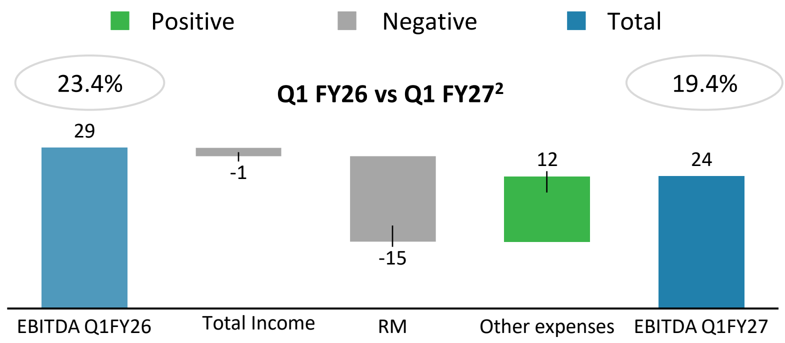
Rubber Recycling[1]





Others[1]



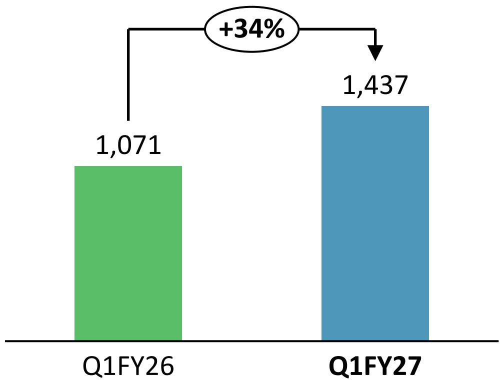


1. Excludes Other income, Here ***Rubber Recycling*** *includes Reclaim Rubber, Custom Die Forms, Pyrova Energy &* ***Others*** *include Engineering Plastics, Polymer Composite and Windmill* *2. Includes Other income*

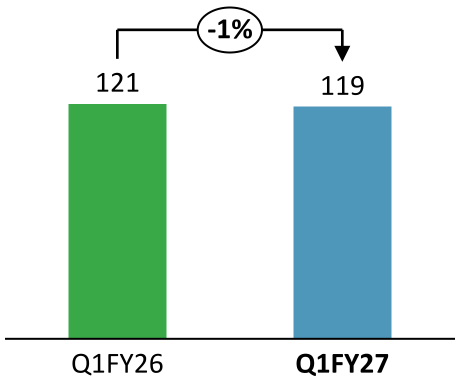
Segment Wise Revenue Split – Standalone

(in Rs. Mn)

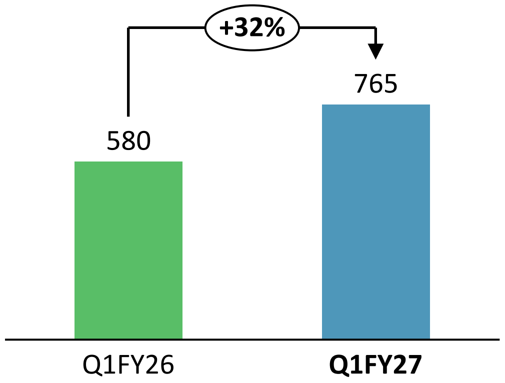
Rubber Recycling



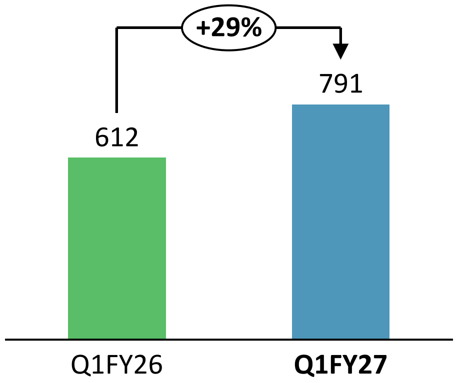
Others



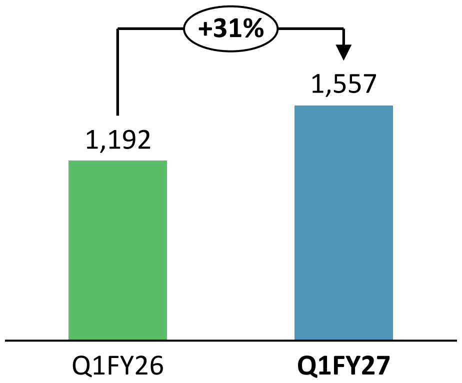
Domestic Revenue



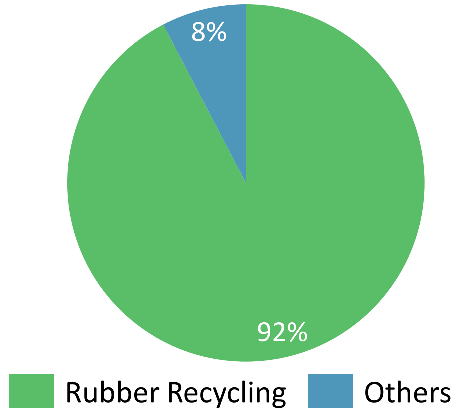
Exports Revenue



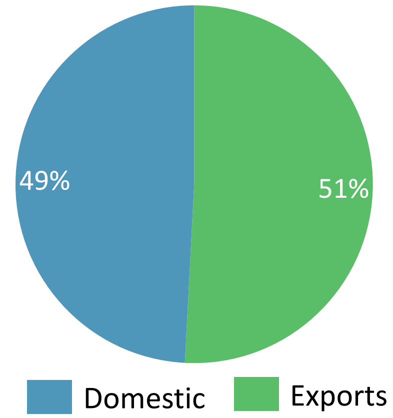
Total Revenue



Revenue Spilt (%)



Geographical Spilt (%)



Note - Excludes Other income, Here ***Rubber Recycling*** *includes Reclaim Rubber, Custom Die Forms, Pyrova Energy &* ***Others*** *include Engineering Plastics, Polymer Composite and Windmill*

Key Highlights

Consolidated income grew by 26% YoY during the quarter , driven by 24% volume growth and 5% improvement in realizations. Total EPR income stood at Rs. 49 Mn in Q1FY27 versus Rs. 46 Mn in Q1FY26

Despite a 2 percentage point decline in gross margin in Q1 FY27 compared to Q1 FY26, (driven by a 31% increase in raw material costs due to higher prices of select rubber grades), EBITDA margin improved by 2 percentage points, supported by lower operating costs

Reclaim Rubber volumes grew by 12% year-on-year, supported by a robust 20% increase in export volumes. The Pyrova Energy business stabilized during the quarter, following the successful resolution of initial operational issues

The Plastics business recorded a 14 pps year-on-year improvement in EBITDA margin, driven by a 10 percentage point expansion in gross margin resulting from a restructured product & customer mix and higher realizations, along with lower employee costs

Working capital cycle improved by 8 days to 86 days as of 30 June from 31 March, through optimized working capital management

Unlocking New Horizons Through Crumb Rubber, Pyrolysis, and Soon-to-Launch recovered Carbon Black

A phased growth in Pyrova Energy

Phase 1 (Oct 2025):

- Commissioned India's largest single-line continuous reactor of 15KTPA
- Commissioned Integrated Crumb Rubber Facility for Pyrova, Reclaim Rubber Unit

Phase 2 (Under commissioning through Feb 2027):

- Set-up recovered Carbon Black facility at site in Solapur
- Capacity enhancement of Tyre Pyrolysis plant to 45KTPA

Phase 3 (Under planning, to be commissioned through Oct 2027):

- Set-up of an integrated facility for production of Crumb Rubber, Tyre Pyrolysis Oil and rCB in Gujarat

Enables the extraction of three material streams

Tyre Pyrolysis Oil (TPO)

Recovered Carbon Black (rCB)

Recovered Steel Wire

Industry Applications

Petrochemicals (as feedstock)

Tyre and rubber product manufacturing

Pigments for paints and coatings

Plastics

Virgin carbon black production

Towards An Integrated Sustainable Solutions Company

EoL Tyre Processing | EoL Plastics Processing

1 **Expansion of Reclaim Rubber Capacity**

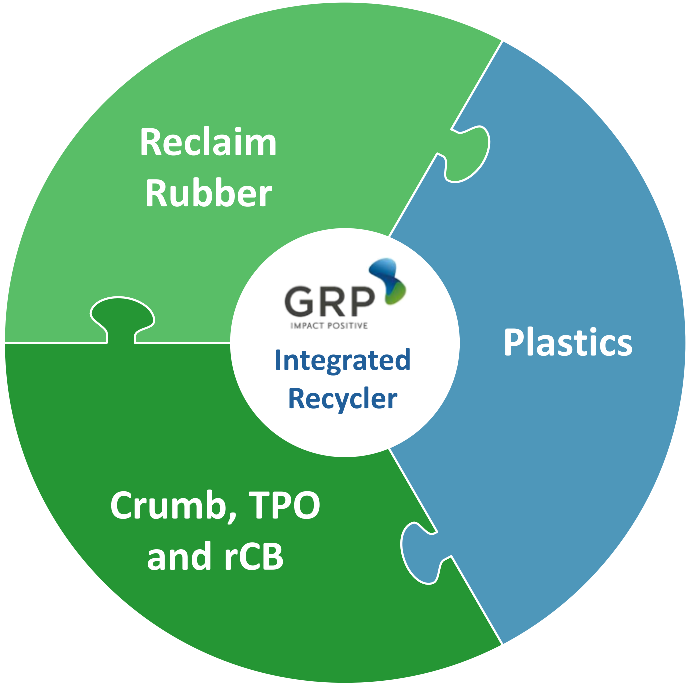
- Phase wise expansion of Reclaim Rubber using new technology
- Expansion of new product offerings

~88KTA to 110KTA
FY27- FY30

2 **Adjacent EOL tire opportunity**

- Phase wise expansion of Crumb rubber unit, TPO and rCB unit
- Expansion in Solapur and Dahej

~39KTA to 130KTA
FY27- FY30



3 **Capacity expansion in Engineering Plastics**

- Capacity expansion in Engineering plastics using alternate feedstock materials

4 **Demand-driven portfolio expansion**

- Expand Repurposed polyolefins capacity with regulation driving the demand & nylon in line with tyre recycling capacity growth

79 cr[1]	170 cr[2]	~90-100 cr[3]
EPR Income FY24 to 26	Consolidated Capex FY24 to 26	Targeted Capex FY27

1. Consolidated EPR Income 2. Total Capex at Consolidated level including Growth, Infrastructure, Maintenance and Others 3. Capex across Reclaim Rubber, Pyrova Energy

Profit & Loss Statement – Consolidated

Profit & Loss (Rs. Mn)	Q1FY27	Q1FY26	Y-o-Y	FY26	FY25	Y-o-Y
Revenue	**1,568**	**1,237**	**27%**	**5,353**	**5,505**	**-3%**
Other Income	5	9		27	14	
Total Revenue	**1,573**	**1,247**	**26%**	**5,380**	**5,518**	**-3%**
Cost of Goods Sold	813	622		2,743	2,538	
Gross Profit	**760**	**624**	**22%**	**2,637**	**2,980**	**-12%**
Gross Profit Margin	**48%**	**50%**		**49%**	**54%**	
Employee Cost	166	149		616	621	
Other Expenses	420	367		1,592	1,665	
EBITDA	**174**	**109**	**60%**	**429**	**694**	**-38%**
EBITDA Margin	**11%**	**9%**		**8%**	**13%**	
Depreciation	50	42		187	160	
Finance Cost	40	34		148	105	
PBT Before Exceptional Item & Tax	**84**	**32**	**161%**	**95**	**429**	**-78%**
Exceptional Item (Impact of new labour code)	0	0		14	0	
Tax	42	15		48	122	
Profit After Tax (PAT)	**42**	**17**	**140%**	**32**	**307**	**-90%**
PAT Margin (%)	**3%**	**1%**		**1%**	**6%**	
PAT excluding Exceptional item	**42**	**17**	**140%**	**46**	**307**	**-85%**
PAT excluding Exceptional Item (%)	**3%**	**1%**		**1%**	**6%**	

Exceptional Item includes one-time expense of Rs 14 Mn on account of new labour code

Balance Sheet Statement – Consolidated

Liabilities (Rs. Mn)	Mar-26	Mar-25
Equity Share Capital	53	53
Other Equity	1,730	1,863
Equity attributable to owners of the Company	**1,784**	**1,916**
Non-Controlling Interests	0	0
Total Equity	**1,784**	**1,916**
Non-Current Liabilities	**1,043**	**564**
Financial Liabilities		
(i)Borrowings	863	376
(ii)Lease Liabilities	8	3
(iii)Other Financial liabilities	1	1
Provisions	31	43
Deferred Tax Liabilities (Net)	140	141
Current Liabilities	**1,792**	**1,640**
Financial Liabilities		
(i)Borrowings	1,201	1,086
(ii)Lease Liabilities	4	3
(iii)Trade Payables	288	283
(iv)Other Financial Liabilities	140	73
Other Current Liabilities	132	145
Provisions	27	23
Current tax liabilities (Net)	0	27
Total Equity & Liabilities	**4,618**	**4,120**

Assets (Rs. Mn)	Mar-26	Mar-25
Non-Current Assets	**2,437**	**2,185**
Property, Plant and Equipment	2,109	1,671
Capital work in progress	58	273
Right of use assets	143	140
Investment Property	9	10
Other Intangible assets	4	2
Intangible assets under development	1	0
Financial Assets		
(i)Investments	2	1
(ii)Other Financial Assets	22	35
Other Non-Current Assets	89	54
Current Assets	**2,181**	**1,934**
Inventories	518	534
Financial Assets		
(i) Investments	134	15
(ii)Trade receivables	1,094	1,006
(iii)Cash & cash equivalents	5	13
(iv)Bank balances other than mentioned	2	2
(v)Other Financial assets	257	253
Current Tax Assets (Net)	58	0
Other Current Assets	113	111
Total Assets	**4,618**	**4,120**


COMPANY OVERVIEW

GRP Is A Marquee Scalable Integrated Polymer Recycling Company

GRP AT A GLANCE

INCEPTION
5
decades of excellence

Head quartered in
Mumbai

VALUE CHAIN EXPANSION
5
Business Verticals

MANUFACTURING CAPABILITIES
5
Strategic locations

120000+* MTPA capacity

MARKET LEADERSHIP
Presence in 55+ countries

~50% revenue from exports

~21% Share in Domestic market^

~35% Share in Exports

REPUTABLE CUSTOMER BASE
400+ customers & 45+ channel partners

Catering to 8 of top 10 global tyre companies

ESTABLISHED VENDOR BASE
350+ vendors

150+ cities with procurement touchpoints

50
YEARS OF CREATING TRUST

SEASONED MANAGEMENT TEAM
Combined industry experience of over 200 years

~900+ employees

KEY CERTIFICATIONS
ISCC+ and GRS, ISO, IATF certified, REACH Compliant and many more

FUTURE GROWTH POTENTIAL
Strong global push towards sustainability. Regulations like EPR & Planned expansion shall drive significant growth

www.grpweb.com

*Note: All data pertains to FY25 unless otherwise specified; *Includes capacity of Crumb capacity added in Q4 FY25; ^FY26*

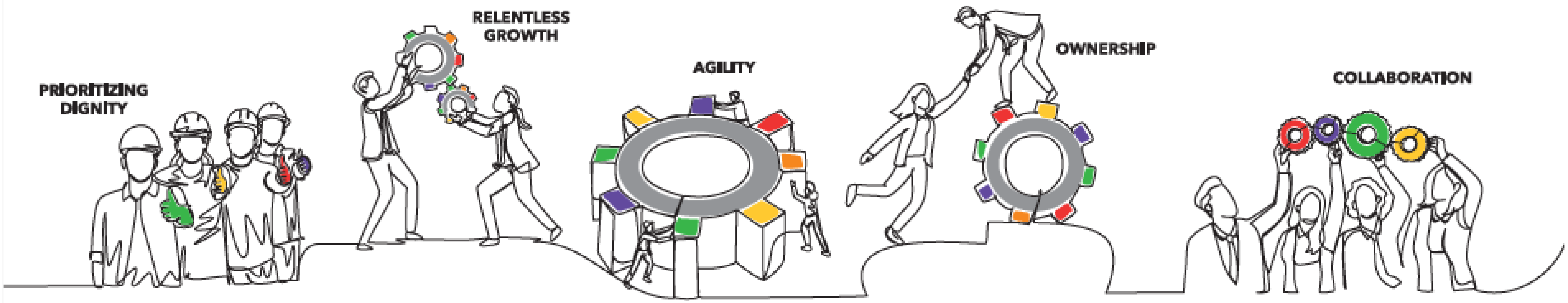
With Clear Vision And Values…

Company

GRP is a sustainable materials producer that helps brand owners fulfil obligations for responsible use of end-of-life waste

Our Vision

The trusted global partner offering innovative sustainability solutions, committed to responsible value creation for all stakeholders



OUR VALUES

5 Decades Of Journey Towards An Integrated Recycling Platform

1974
Gujarat Reclaim and Rubber Products Limited was incorporated

1978
1st reclaim rubber unit established at Ankleshwar

1984
Got its first ever export order

1997
Diversified into Custom Die Forms

2006
3rd reclaim rubber unit established at Panoli

2011
4th reclaim rubber unit established at Solapur

2012
5th reclaim rubber unit established in Tamil Nadu [1]

2014
Diversified into Engineering Plastics

2015
Formed JV with Marangoni to form Marangoni GRP Private Limited (MGPL)

2017
Diversified into Polymer Composite

2022
Disinvestment in Marangoni for strategic focus

2025
Commencement of Crumb Rubber Operations at Solapur
Exited Polymer Composite Business

1. *Operations at the Tamil Nadu unit have now been discontinued*

Pioneering The Value Chain With 5 Business Verticals And Diverse Customer Segments…

Business Verticals

GRP RECLAIM RUBBER

GRP transforms end-of-life tyres and rubber waste into premium quality reclaim rubber and moulded products, offering technical advantages and cost savings for various applications in both tyre and non-tyre rubber products.

GRP PYROVA ENERGY

Recycles end-of-life tyres into valuable resources, including tyre pyrolysis oil, recovered carbon black, recovered steel wire, and crumb rubber.

GRP CUSTOM DIE FORMS

GRP creates custom die forms from end-of-life truck and bus bias tyres, ideal for cost-effective solutions like door mats, impact-resistant products, and conveyor chain assemblies for agricultural equipment.

GRP ENGINEERING PLASTICS

GRP provides sustainable solutions for demanding engineering needs, offering unfilled and glass-reinforced Polyamide 6 (PA 6), Polyamide 66 (PA 66), and Polybutylene terephthalate (PBT).

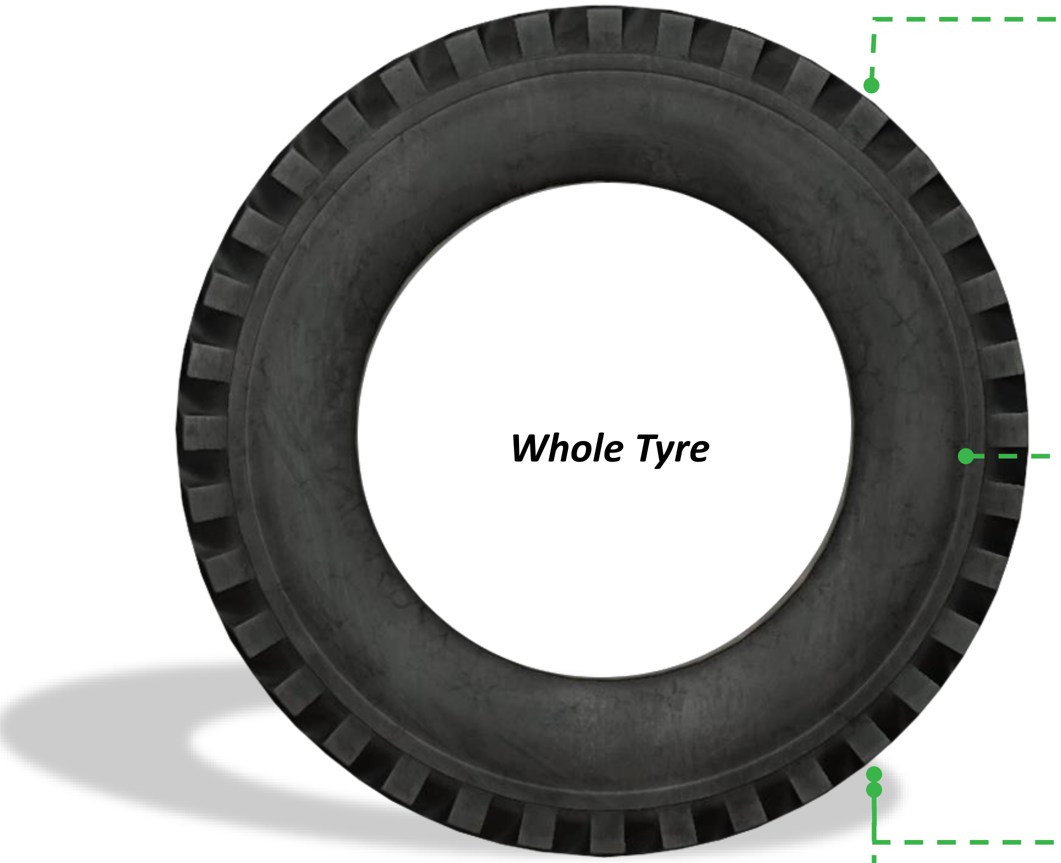
GRP REPURPOSED POLYOLEFINS

GRP offers sustainable and circular packaging solutions, upcycles end-of-life polyolefin rigid packaging into raw materials with performance matching virgin materials. Applications include paint pails, lubricant pails, automotive battery covers, and pallets.

Key Customer segments

- Automotive
- Conveyor Belts
- Infrastructure
- Industrial
- Furniture
- Electrical
- Agricultural Equipment
- Polymer/Rubber Compounding

Maximizing the Use of End-of-Life Tyres Across Verticals



- **Tread**
  - Crumb Rubber (1)
  - Pyrova Energy (1)
  - Reclaim Rubber (2)
- **Sidewall**
  - Reclaim rubber (2)
  - Pyrova Energy (1)
  - Crumb Rubber (1)
  - Custom Die Forms (1)
  - Polyamide for Engineering Plastics (1)
- **Tyre cord Fiber**
  - Polyamide for Engineering Plastics (1)
- **Steel tyre cord**

1 **Growth**
Emerging verticals with significant potential for market growth

2 **Core**
Established brand with high market share

Made In India For The World With Well-diversified Procurement Network

Solapur

2011 | 1,15,960 sqm[1]

Ankleshwar

1978 | 26,547 sqm

Panoli

2006 | 17,339 sqm

Indore

2015 | 3,310 sqm

Operational since | Total Land area

MADE IN INDIA FOR THE WORLD

8 strategically located manufacturing facilities across **5** locations with a capacity of **120000+** MTPA

Sourcing Network

350+ domestic and international vendors

Key Raw materials End of Life tyres, tubes, tyre cord, fishnet, Post industrial rubber and textile waste

Sourcing from **15+** countries, **20+** Indian states

150+ touchpoints

Capacity

Headquarters	
R&D Centre	
Reclaim Rubber	: 75,600 MTA[2]
Crumb Rubber	: 31,875 MTA[3]
Engineering Plastics	: 6,000 MTA
Repurposed Polyolefins	: 6,000 MTA
Custom Die Forms	: 1,400 MTA

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1. Includes area of all the plants within Solapur including newly acquired plot for expansion; Additionally, Dahej plot is spread across land area of 31,020 sqm
2. Includes capacity of 3600MTA which was added in Reclaim Rubber, 3. Production from this is used as input for pyrolysis plant

Wide Range of Applications for Reclaim Rubber

RECLAIM RUBBER IN TYRE APPLICATIONS

NATURAL RUBBER RECLAIM
- Whole Tyre Reclaim
- High Tensile Reclaim
- High Performance Material

SPECIALITY RUBBER RECLAIM
- Butyl Reclaim
- Chlorobutyl Reclaim

RECLAIM RUBBER IN NON-TYRE APPLICATIONS

SYNTHETIC RUBBER RECLAIM
- EPDM Reclaim

SPECIALITY RUBBER RECLAIM
- NBR Polycoat

VALUE PROPOSITION

ECONOMIC
- Cost-saving by replacing virgin rubber & Carbon Black
- Reduced processing costs

PROCESSING
- Faster mixing cycle & Improved extrusion rate
- Reduced splicing defects
- Controlled die swell

ENVIRONMENTAL
- Provides alternative to hazardous, landfills
- Substitutes natural rubber & crude based synthetic rubbers saving scarce natural resources
- Reduces carbon emissions by 3-5MT per ton

Note: Applications presented are not exhaustive

Advanced solutions for Engineering Plastics and Repurposed Polyolefins

ENGINEERING PLASTICS

POLYAMIDE 6
- High quality engineering plastic, used in applications requiring superior mechanical properties
- Appropriate for customers seeking weight savings, function integration and design freedom


Engine Cover


MCB Cover


Chair Star Base

PBT
- Used primarily in electrical/electronics applications
- Highly heat-resistant up to 150 degree C (or 200 degree C, if reinforced)
- Has low moisture absorption and high dimensional stability


Connectors


Bulb Housing


Consumer Appliances

POLYAMIDE 66
- Offers higher toughness with high hydrolytic stability
- PA66 is well-known for flowability and quick crystallization
- Used in highly stressed technical parts and electrically insulating parts


Automotive Fasteners


Wiper Motor Cover


Cable Ties

REPURPOSED POLYOLEFFINS

ICPP
- Used across various applications in the automotive and industrial sectors


Paint Pail


Lubricant Pail


Automotive Battery Cover

TPE - PP BASED ELASTOMERS
- Blend of EOL PP and EPDM reclaim rubber from EoL tires
- Improved flexibility, impact resistance and low temperature performance


Basket


Gear Knob


Castor Wheels

PP GLASS FILLED AND TALC FILLED COMPOUNDS
- Used across various applications in the household, automotive and electrical sectors


Consumer Appliances


Chair


Dashboard Components

Note: Applications presented are not exhaustive

Pyrova Energy and Custom Die Forms For Diverse Industries

PYROVA ENERGY

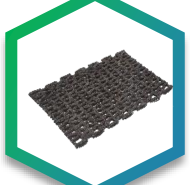
CRUMB RUBBER
- High-quality recycled rubber granules for use in infrastructure, sports surfaces, moulded rubber goods

RECOVERED STEEL
- High-quality recovered tyre steel used as a recycled feedstock in the steel industry

TYRE PYROLYSIS OIL
- Recovered through tyre pyrolysis for use in industrial fuels and circular chemical value chains, advancing resource recovery and sustainability

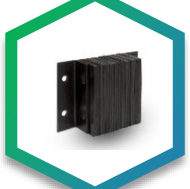
RECOVERED CARBON BLACK
- Fine carbon-rich powder for use in tyres, virgin carbon black production, pigments, rubber, plastics, and other industrial applications

CUSTOM DIE FORMS



LINK MATS
- Installed for workplace safety to provide impact absorption and grip at industrial sites

VIBRATION PADS
- Assisting in noise reduction, employee safety, and machinery & equipment protection



DOCK FENDERS
- Installed to provide protection to trailers, vehicles, loading dock equipment, etc.

HARVESTOR BLADES
- Used in agriculture harvesting machines

SNOW MOVING BLADES
- Rubber pads used to plow snow in snow moving equipment

Note: Applications presented are not exhaustive

In-house R&D - Driving Innovation In Product, Process, and Application

GRP has developed an in-house R&D for Product, Process and Application Research

Department of Scientific & Industrial Research Recognized

DSIR
DEPARTMENT OF SCIENTIFIC AND INDUSTRIAL RESEARCH

Key Principles

Product: Continuous development of new products and categories

Process: Development / improvement of sustainable processes

Application: Products designed to adhere to customer needs

Product:

- The R&D team develops new grades in response to market demand
- These grades enable customers to substitute virgin compounds more effectively

Process:

- Focused efforts on reducing CO_2 emissions through process innovations that minimize the use of coal, oil, and natural gas in manufacturing
- Developed proprietary mechanical devulcanization processes, replacing the previously used thermal methods

Application:

- Joint R&D to help customers utilize higher content of recycled materials as substitutes
- Concentrated efforts on reclaiming materials from non-tyre sources for broader use in the rubber industry

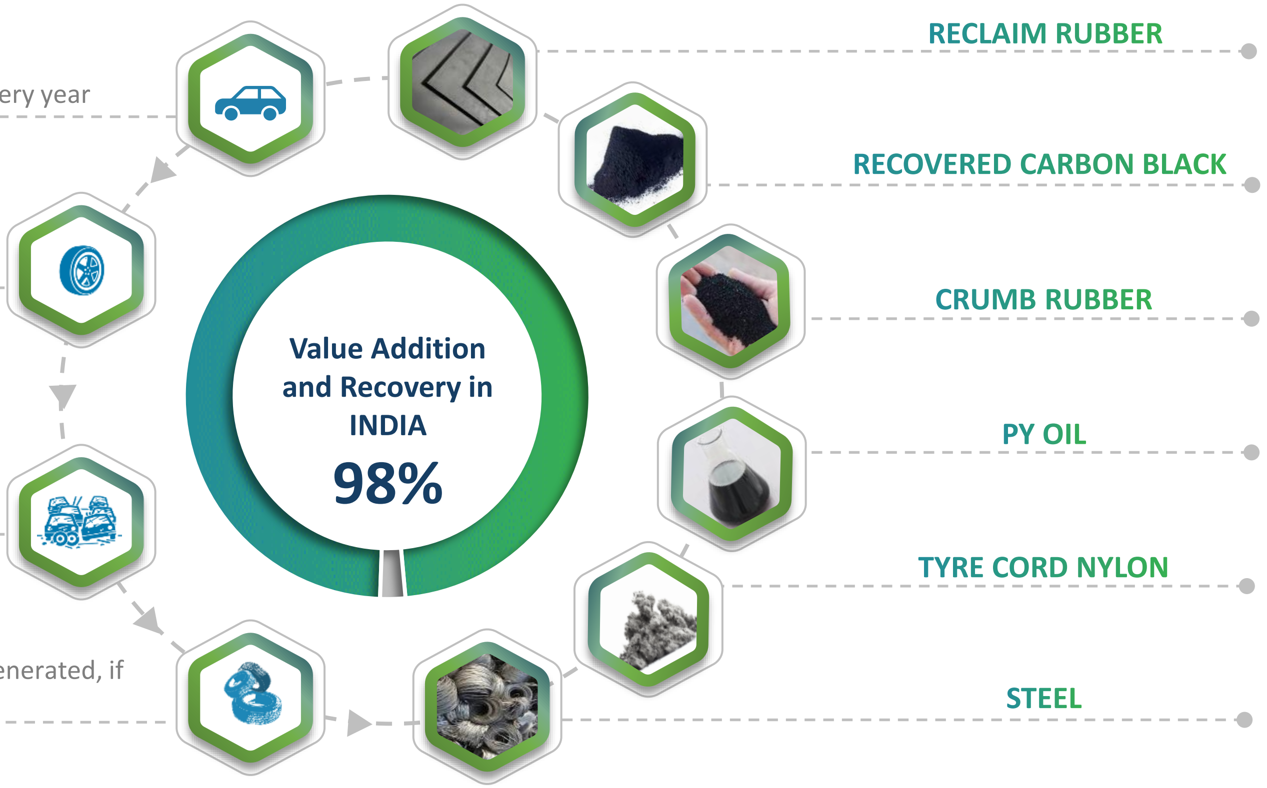
Limitless Possibilities In Waste To Wealth With Growing Market Globally

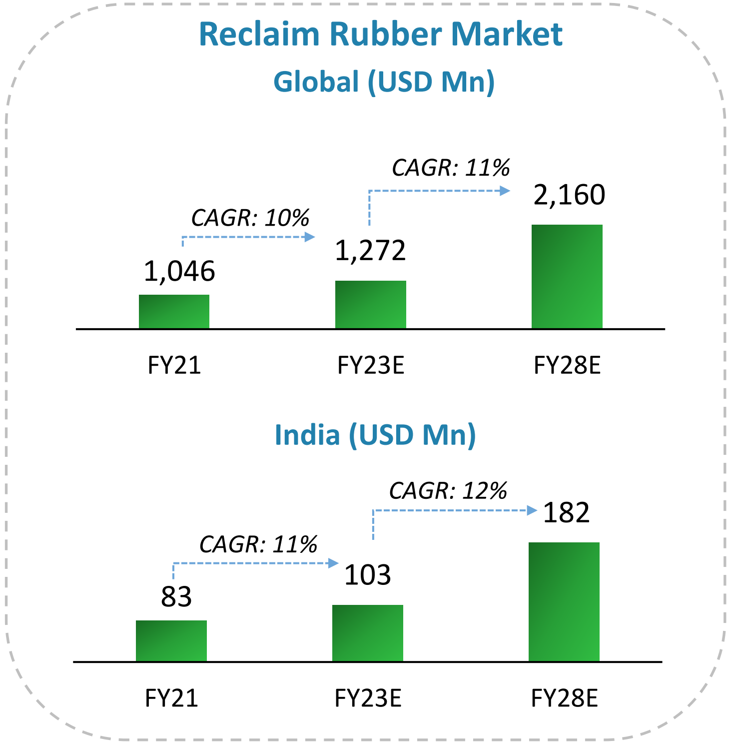
28mn vehicles are produced every year

190mn new tyres are available in domestic market every year

20mn vehicles are nearing End-of-Life by 2025(F)

~1.6mn MT of EoL material is generated, if untreated ends up in landfills





Key Growth Drivers

Rising focus on sustainability by governments across the globe as the need for circular economy and environment friendly products / process gain steam

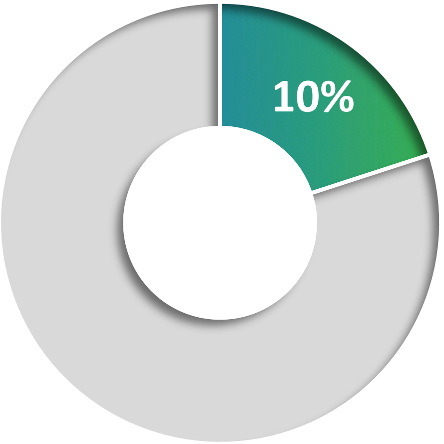
Focused efforts by leading tire manufacturers globally who have set sustainability targets to achieve c. 40% sustainable sourcing by 2030 and c. 100% carbon neutrality / sustainable sourcing by 2050

Introduction of EPR guidelines shall further lead to increased usage of sustainable materials by tire manufacturers and add a new revenue stream for recyclers without additional capital expenditure

India is one of the fastest growing automotive markets globally across both passenger and commercial vehicles, and has emerged as the 3rd largest market by volume in 2022

Source: ATMA, Grand View Research, Other Market reports, Internal estimates

Significant Growth Opportunities in the Plastic Market

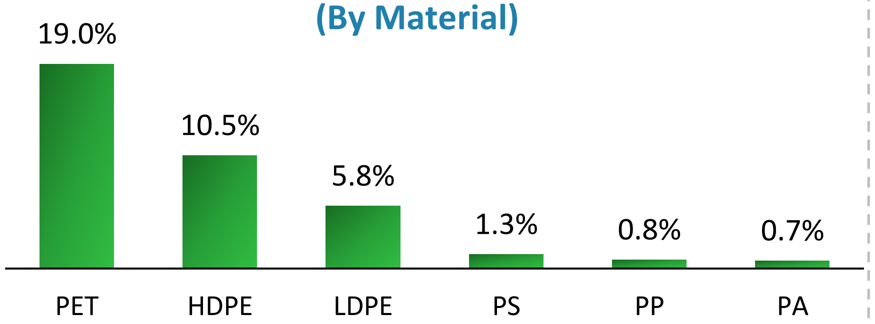


Plastic waste generation

Globally, around 400mn MTA of plastic waste is generated, 10% of this is recycled

Rest is either incinerated or dumped into landfills or leaked into the environment.

Global Plastic Recycling Rate (By Material)



Key Growth Drivers and Synergies

Nylon

Access to in-house raw material:

- Nylon extracted from end-of-life tyres provides raw material for the plastics vertical, thus increased tyre processing enhances access to secondary Nylon

Growing end-use applications:

- Significant growth driven by rising demand across various end-use applications like automotive, electrical, building and construction, etc.

Sustainability focus:

- Increased focus on use of sustainable materials across the value chain by leading manufacturers globally

Polypropylene

Rising demand for recycled polypropylene:

- Robust growth in demand due to rapid increase in usage of recycled polypropylene in packaging and allied sectors

Demand supply gap of Virgin Polypropylene:

- Shortfall in supply against growing demand is increasing imports and reducing exports of Virgin polypropylene

Introduction of sustainability guidelines:

- Introduction of EPR coupled with increasing sustainability targets of brand owners, has further accelerated the demand for recycled material

Source: Avendus Report, Other Market reports, Internal estimates

Well Entrenched Customer Relationships With Reputed Tyre And Non-tyre Customers

40+ percent Customers have been associated with GRP for >10 years in reclaim rubber

apollo	BRIDGESTONE	CEAT	Continental
MICHELIN	MRF	ORIENTAL CONVEY ALL THE WAY	PIRELLI
PROMETEON	Sumitomo	YOKOHAMA	ZENITH™
Envalior Imagine the Future	Mobil	TATA STEEL	Walmart

www.grpweb.com

The Brand Names mentioned are the property of their respective owners and are used here for identification purpose only.

Celebrating Excellence: Awards and Accolades Recognizing Our Achievements

Recent inclusion to our achievements

CRISIL Ratings

Crisil Rating
Long term loan : **BBB+**
Short term loan : **A2**

ISCC International Sustainability & Carbon Certification

First Reclaim Rubber manufacturer to receive **ISCC+ Certification**

Global Recycled Standard

Secured **GRS** for **Plastic materials**

CDP DRIVING SUSTAINABLE ECONOMIES

CDP rating of "C"

Great Place To Work. Certified JUL 2024-JUL 2025 INDIA

Consistently Certified as a **Great Place to Work** for the **third time**

CERTIFICATIONS

IATF 16949:2016, ISO 9001:2015, ISO14001:2015, ISO45001:2018

REACH COMPLIANT

ecovadis
Bronze

5S Work Place Management

AWARDS

MATERIAL RECYCLING ASSOCIATION OF INDIA (Voice of the Indian Recycling Industry) Recycler of the year award	AVTAR (Powering Workplace Cultures) Top 10 Best Companies for ESG	CEAT Outstanding performance service (Domestic), MSME	AIRIA Raw Material Special Export Award
CII 3R AWARDS (Excellence in Waste Management) Winner	Recircle Awards Runner up	Quality Circle Forum of India ACCQC Awards – 6 Gold	9.9MEDIA Supply Chain Leader Award at Logistics 2.0
CAPEXIL For export performance	Computer World Information Technology Awards (For ERP for Economic, Environmental and Social Sustainability)	CHRO Vision & Innovation HR Excellence in Employee Engagement	India.CarbonOutlook (Tracking Actions Towards a Low Carbon Economy) Finalist Parivartan Sustainability Leadership Award

MEMBERSHIPS

Resource Efficiency and Circular Economy Industry Coalition

MATERIAL RECYCLING ASSOCIATION OF INDIA — Voice of the Indian Recycling Industry

AIPMA

FICCI

United Nations Global Compact

www.grpweb.com

Note CDP ratings, Great Place to Work® certifications, and 5S certifications relate to prior assessment periods and are presented for reference only

Distinguished Board of Directors

Rajendra Gandhi
Executive Chairman

Harsh Gandhi
Managing Director

Hemal Gandhi
Executive Director

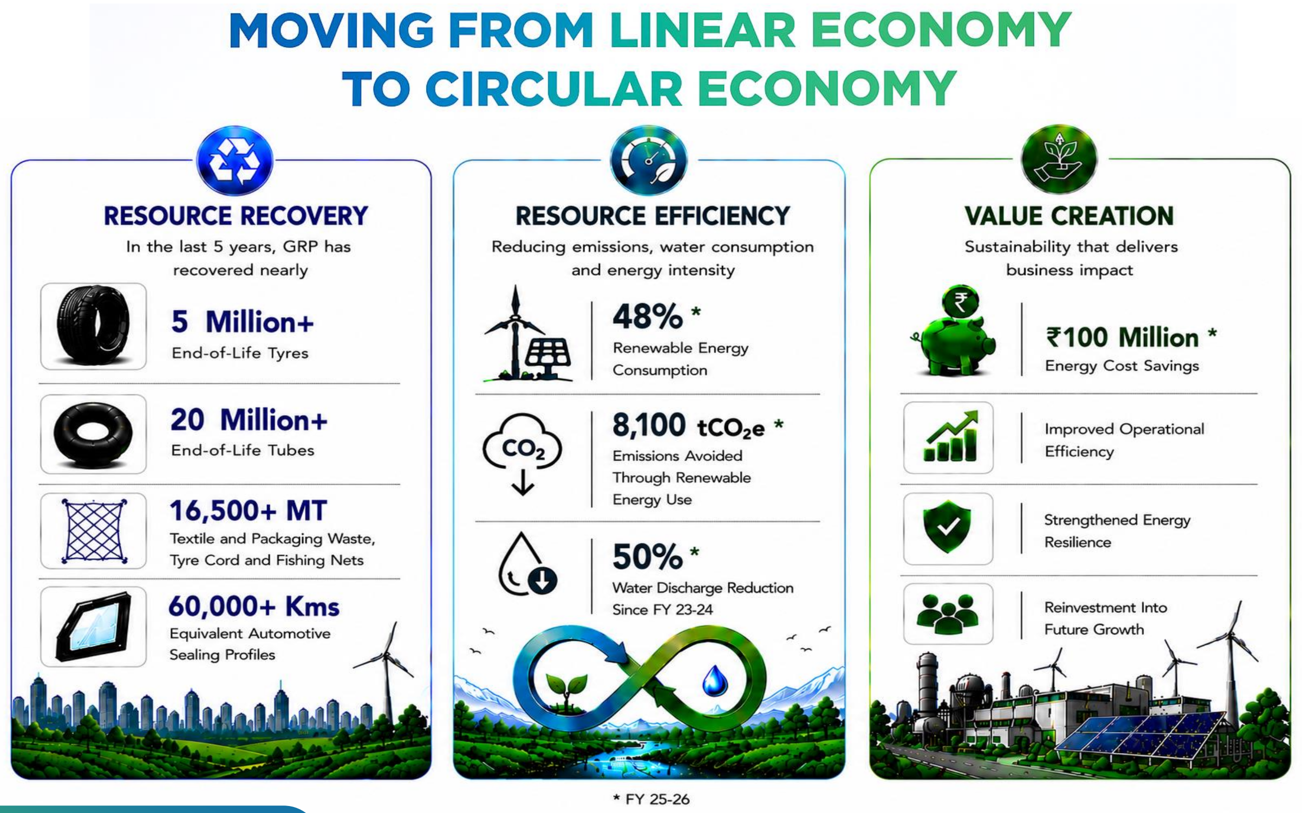
Saurabh Shah
Independent Director

Anshul Mittal
Independent Director

Vivek Asrani
Independent Director

Belur Sethuram
Independent Director

Paving the Way for Sustainability With Focus On ESG



Published our first Sustainability Report reinforcing our commitment to transparency and accountability

Target of 30% women participation in workforce by 2030

50% Renewable energy target by 2028[2]

HIGHLIGHTS

Zero Liquid Discharge (ZLD) Operations	**Green Tech** Investments Products with **LCA** results	**48%[1]** Energy needs harnessed using renewable sources – up from 37% last year	**55%[1]** Reduction in Scope 1 emissions and **19%[1]** reduction in combined Scope 1&2 emissions

www.grpweb.com

Source: Resource Recovery – Internal estimates 1. FY26 GRP Standalone , 2. Reclaim Rubber

Sustainable Development Goals (Adopted By GRP)

GRP believes in ‘giving back to the society and the planet’, it has shown a high level of engagement across following six out of the seventeen SDGs adopted by all UN member states to build a better world for people and planet

3 GOOD HEALTH AND WELL-BEING

Wellness initiatives

Health checkups, Stress management, Holistic wellness, Yoga, Dance sessions, Power nap at HO, Birthday celebrations

Healthcare support

Outdoor workforce safety, Fire safety

Substance abuse awareness

Community contribution

4 QUALITY EDUCATION

Educational donations at Orphanage homes, Visually impaired and special needs children school

Mobile Education Vans

Internship opportunities for students

Encouraging employees in pursuit of higher education

5 GENDER EQUALITY

Signatory of the UN WEP

Support for women entrepreneurs

Creating appropriate infrastructure and environment for women workers

POSH awareness sessions

Celebration of men’s and women’s day

6 CLEAN WATER AND SANITATION

Drinking water stations and toilets for girls

Water coolers at plants

Zero Liquid Discharge Operations

Installation of Effluent Treatment Plants and Multiple Effect Evaporator systems to enhance wastewater treatment

7 AFFORDABLE AND CLEAN ENERGY

Target to harness 50% of energy needs through renewables by 2025

Way ahead with solar energy as a sustainable solution

Investments in wind solutions

Greener technologies and energy sources such as Biofuel systems to reduce carbon emissions

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Recycling, reusing and reducing EoL tyres, plastics and converting into sustainable materials through multiple verticals

Responsible packaging - Reduction in Wooden pallet consumption

Replaced diesel forklifts with electric forklifts

CSR - Leading Positive Initiatives For A Better Future

At GRP, CSR contributes to shaping the 'How' and the 'Why' of almost every activity we undertake. Over the years, we are happy to have played a role in giving back to the community through our products as well as our CSR activities. We are grateful to have witnessed the positive impact of our efforts; in making a long-lasting difference to the people of India and the world at large

EDUCATION

- Mobile vans for elementary education
- Vocational training for adult education
- Merit based scholarship to support University Education
- Strengthen / support existing institutes engaged in providing primary, secondary and higher-level education

SUSTAINABLE LIVELIHOOD

- Vocational training aimed at employability
- Supporting initiatives around Yoga, meditation and self-help
- Awareness programs for clean living/housing facilities
- Awareness programs on hygiene, safe water
- Encouraging plantation of trees through self help groups of women

HEALTHCARE

- Primary healthcare centres
- Mobile healthcare projects
- Healthcare through awareness programs
- Blood donation camps
- Sponsorship for Dialysis center

WOMEN EMPOWERMENT

- Girl child education upto University
- Supporting groups for women empowerment
- Building toilets for better women hygiene
- Rewards to women leaders who created positive change in villages

GROWTH OPPORTUNITIES

Key Rights to Win: Strategic Advantages for Market Leadership

GRP has built a reputable recycling brand which is trusted by leading brand owners globally

Trusted Global Recycling Brand in Reclaim Rubber

Partnerships with leading brand-owners	Developed long-standing relationships with leading brand-owners in India and globally
Superior Product Capabilities	Superior product portfolio combined with enhanced capabilities and wider applications
Expansive Vendor Base	Experience of building an expansive vendor base from scratch over the past 5 decades
Execution-focused Management	Industry pioneers with a track record to execute complex greenfield projects successfully
Process Knowhow and Technology	Eco-friendly manufacturing practices developed in-house supported by global technologies

GRP CUSTOM DIE FORMS

GRP PYROVA ENERGY

GRP RECLAIM RUBBER

GRP ENGINEERING PLASTICS

GRP REPURPOSED POLYOLEFINS

Establish an integrated recycling platform

GRP IMPACT POSITIVE

Future Growth Pillars For The Business Across The Value Chain To Drive Profitability

GRP has established a reputable and scalable platform which can be leveraged to achieve the next level of growth

1 Consistent growth in existing business

- **Demand for sustainability**
  - Leading companies globally have committed to achieve high sustainability targets in the near future, which shall significantly drive need for sustainable materials
- **Government focus on sustainability**
  - Governments globally and in India have introduced various regulations in order to achieve sustainability, placing high emphasis on supplier selection
- **R&D Capability**
  - Ability to partner with leading global peers to further enhance technology and maintain leadership profile
  - Set to launch a new low cost and high margin reclaim product developed in-house

2 EPR guidelines in India

- Additional revenue stream for companies like GRP without further investment
- Since GRP mainly sources domestically through its extensive supplier network, liability to buy credits for imported EOL tires is minimal

Strong growth in existing business with deeper market penetration

At the right inflection point to scale up through additional capital adjacencies

3 Opportunities in value chain

- In process of setting up a greenfield project for Crumb and downstream solutions, adjacent to the reclaim rubber unit
- Significant revenue potential coupled with inter-unit synergy benefits
- Identification/development of technologies for value chain opportunity

4 Technology led expansion

- Prudent capital expansion through new technologies for developing enhanced reclaim rubber solutions
- Successful track record of setting up and operationalizing greenfield facilities

5 Potential adjacencies

- Well positioned to capitalize on extensive customer relationships and experience across the reclaim rubber value chain

Potential incremental growth

Capitalizing on EPR Guidelines: Opportunities for Leading Tire Recycling Companies like GRP

Recent government guidelines for implementation of EPR in the domestic market shall further boost the need for rubber recycling in India and open up a new revenue stream for players like GRP

- Tire manufacturers and importers are required to recycle 100% of the quantity of new manufactured or imported tires after 2025
- Alternatively, they need to acquire EPR certificates of equivalent quantity of tires manufactured or imported
- These certificates shall be generated on portal set-up by the CPCB
- EPR certificates shall be earned by recyclers based on the quantity recycled

EPR Recycling Targets (Q_P)

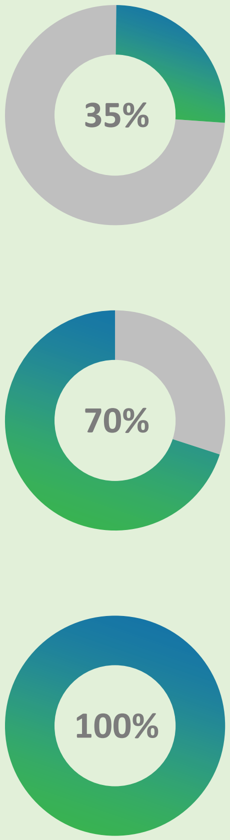
Waste tire recycling targets for new tires imported / manufactured in Year minus 2

Year 1 (FY23)

2x

Year 2 (FY24)

Year 3 Onwards (FY25)



	Weightage Allocated (W_P)	Conversion Factor (C_F)
Reclaim Rubber	1.30	1.30
Recovered Carbon Black	1.25	3.68
Crumb Rubber Modified Bitumen	1.10	0.20
Crumb Rubber	1.00	1.33
Pyrolysis Oil[1] and Char: *Continuous Method*	0.80	1.49
Pyrolysis Oil and Char: *Batch Method*	0.50	1.49

Quantity eligible for generation of EPR certificate

$Q_{EPR}= Q_p*W_P*C_F$

Source: Government of India

EPR In Plastic Packaging Overview: Producer (Category - 1 Only)

The Government guidelines which mandate rigid plastic packaging producers to recycle and incorporate recycled content in their products shall drive the demand for recycled polypropylene

Producer

	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29 onwards
EPR Target	25%	70%	100%	▪ *Quantity eligible for EPR target is calculated as Q1 = A + B - C* *(detailed computation below)*				
Minimum Recycling Obligation ▪ *Calculated as a % of EPR target* ▪ *Producers shall ensure minimum level of recycling (excl. EOL disposal) of plastic packaging waste collected under EPR*				50%	60%	70%	80%	
Recycled Plastic Usage ▪ *Calculated as a % of plastic manufactured for the year* ▪ *Producers shall ensure use of recycled plastic content in their products* ▪ *If producers are unable do so, CPCB will grant them an exemption to purchase certificates from other producers, brand-owners and importers*					30%	40%	50%	60%

Quantity Eligible for EPR

Q1 = **A** + **B** - **C**

A
- Average weight of plastic packaging material sold in the last 2 financial years

B
- Average quantity of pre-consumer plastic packaging waste in the last 2 financial years

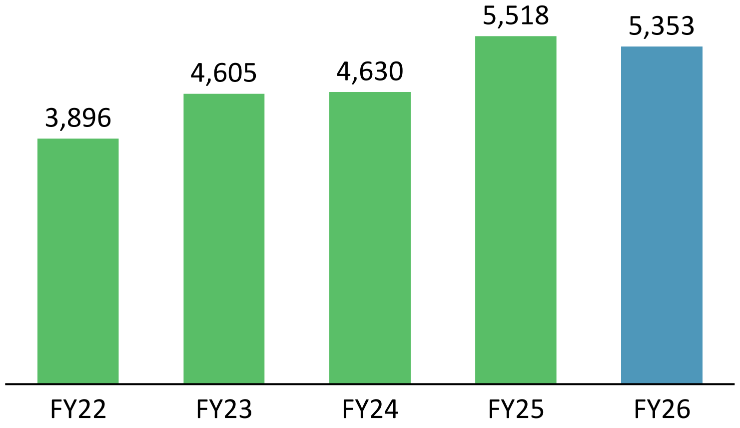
C
- Annual quantity supplied to entities such as brand owners including supermarkets, MSMEs, online platforms, etc.

Source: Government of India Notes: All of the obligations only pertain to category 1: rigid plastic packaging

Historical Consolidated Financial Performance

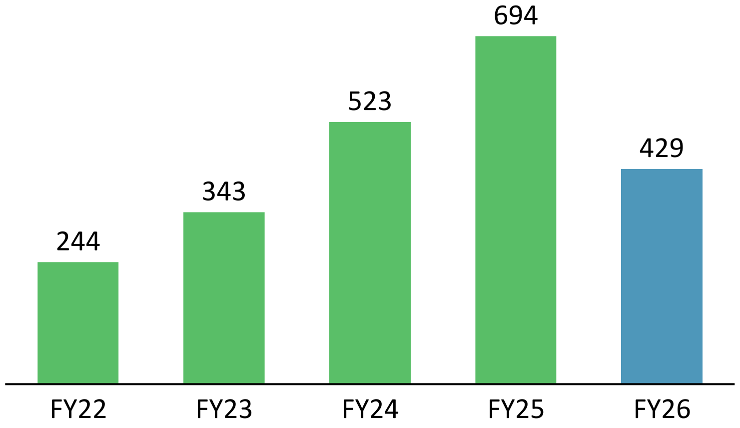
Total Income

(Rs. in Mn)



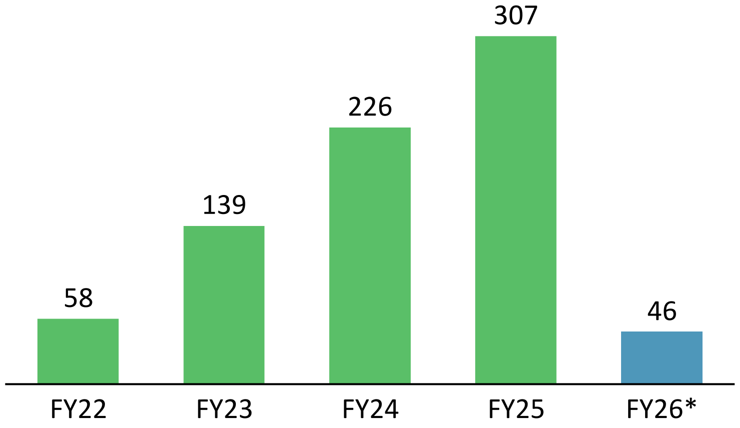
EBITDA

(Rs. in Mn)



Profit After Tax

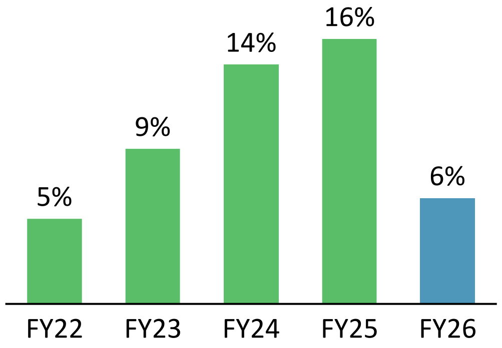
(Rs. in Mn)



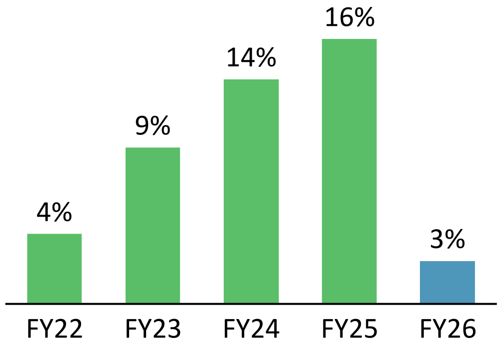
*Note: EBITDA Includes Other Income   *FY26 – Adjusted for Labour Code Impact*

Key Consolidated Financial Ratios

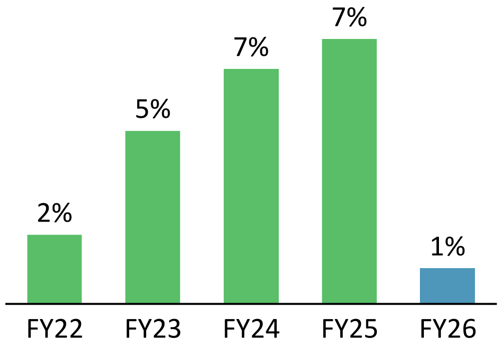
Return on Capital Employed (%)
EBIT/ (Debt + Equity)



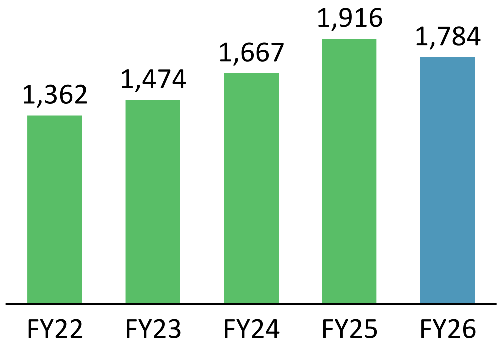
Return on Equity (%)
Net Profit / Networth



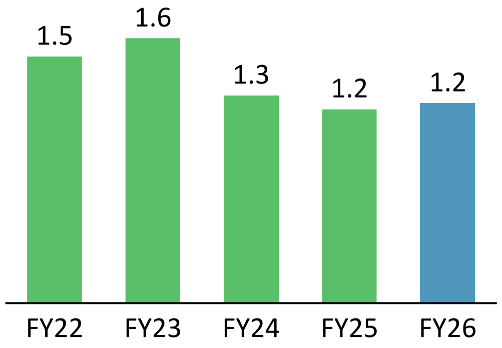
Return on Asset (%)
Net Profit / Total Assets



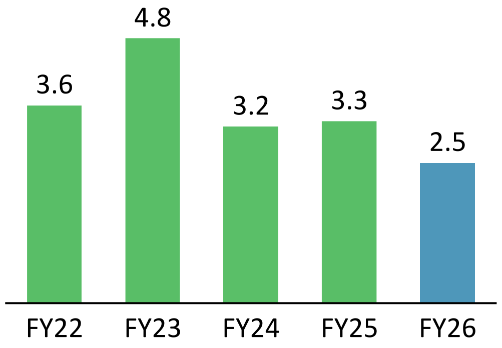
Networth (Rs In Mn)



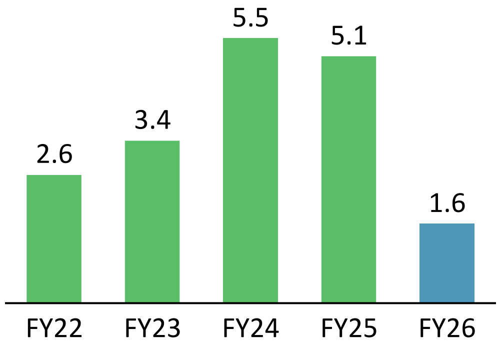
Current Ratio
Current Assets / Current Liabilities



Fixed Assets Turnover
Sales / Fixed Assets



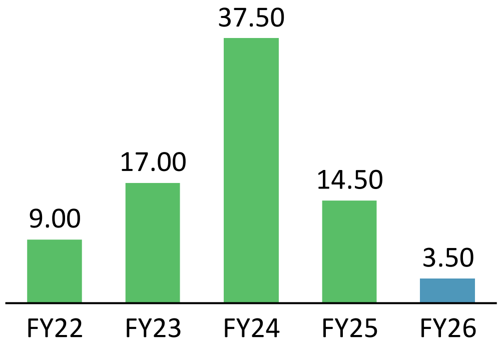
Interest Cover Ratio
EBIT /Interest



Dividend Payout (INR Rupees)

Dividend payout as percentage of PAT

20.83% 16.25% 22.09% 25.18% 57.95%



Note: Fixed Asset Turnover – Sales = Revenue from operations FY26: Considered Adjusted PAT on account of impact of labour code

THANK YOU!

Company :

GRP
IMPACT POSITIVE

CIN: L25191GJ1974PLC002555

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Investor Relations Advisors :

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

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