



**Valiant Organics**  
Limited

February 25, 2026

To,  
Listing / Compliance Department  
**BSE LTD**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
**SCRIP CODE – 540145**

To,  
Listing / Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1,  
G Block Bandra-Kurla Complex,  
Bandra (E), Mumbai- 400 051.  
**SYMBOL- VALIANTORG**

Dear Sir/Madam,

**Sub: Investors' Presentation.**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investors' Presentation for Q3 FY 2025-26 Results of Valiant Organics Limited (the "Company").

A copy of aforesaid Investors' Presentation is also hosted on the website of Company [www.valiantorganics.com](http://www.valiantorganics.com)

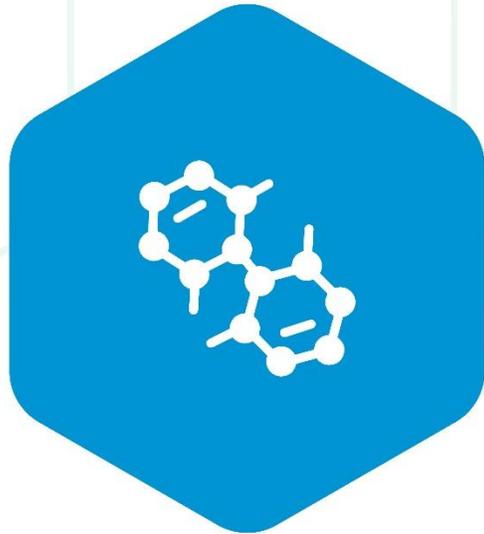
Please take the same on your records.

Thanking you,

Yours faithfully,  
For **Valiant Organics Limited**

Kaustubh Kulkarni  
**Company Secretary**  
ICSI Mem No: A52980

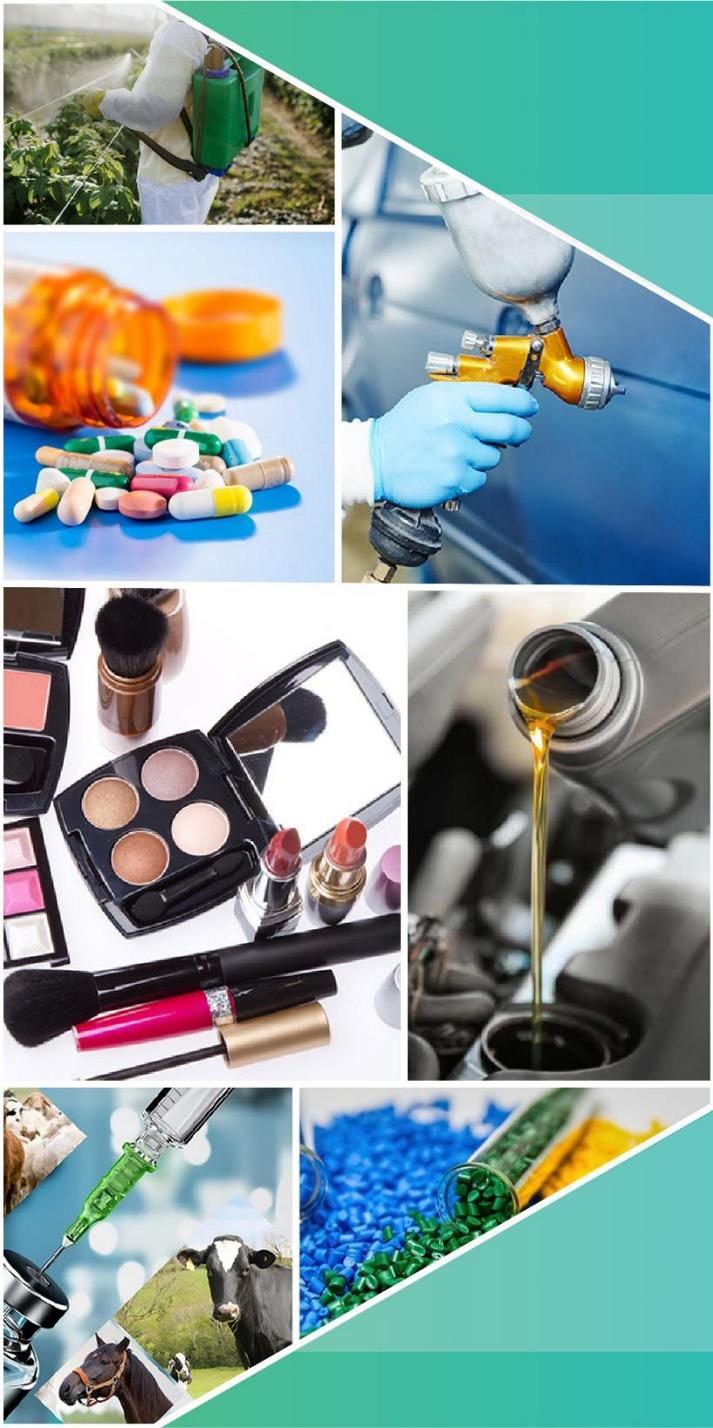
Encl.: as above



# Valiant Organics Limited

Earnings Presentation | Q3/9M-FY26

# SNAPSHOT



One of the largest chlorophenol derivatives manufacturer globally



One of the leading manufacturer of Benzene derivatives products



One of the largest domestic PNA manufacturer



One of the few commercial players in Ortho Anisidine and Para Anisidine



Amongst 1st few domestic PAP Manufacturers



Diversified client base across Pharmaceuticals, Dyes & Pigments, Agrochemicals and specialty chemicals.



6 Manufacturing units across 5 Locations



5 Zero Liquid Discharge plants



Total Production Capacity of 70,000 TPA

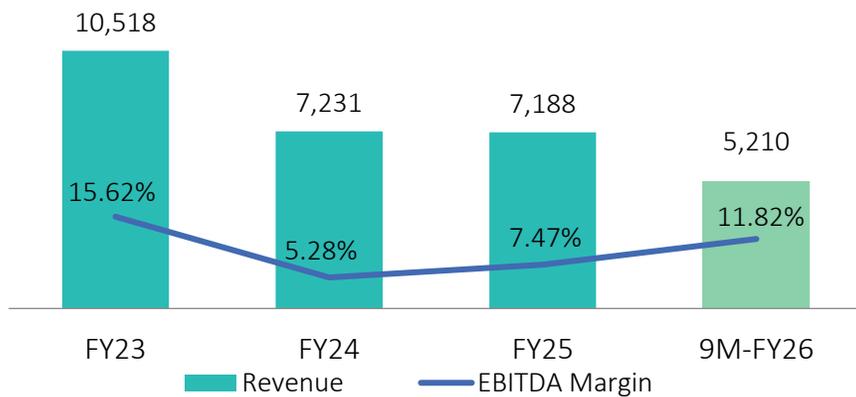


900+ Employees

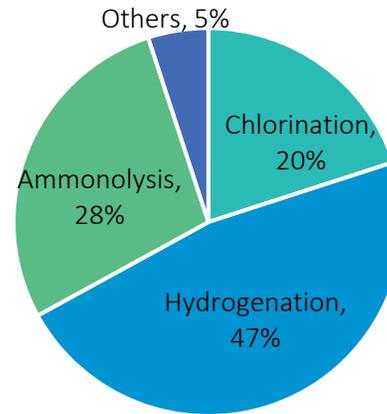
# Company Overview

- Valiant Organics Limited was incorporated in 1984 by first generation technocrats and is headquartered out of Mumbai, India.
- The company is focused on the manufacturing and marketing of specialty chemicals which find usage in a variety of industries, including agrochemicals, pharmaceuticals, dyes, pigments, and veterinary medications.
- Key chemistries include Chlorination, Hydrogenation, Ammonolysis, Acetylation, Sulphonation, Methoxylation amongst others.
- Over the years the company has primarily focused on manufacturing specialty chemicals that have a high demand but low supply and are primarily dependent on imports.
- The company is listed on both the BSE and NSE with a market capitalization of INR ~ 7,684.4 Mn. as on 31<sup>st</sup> December 2025.

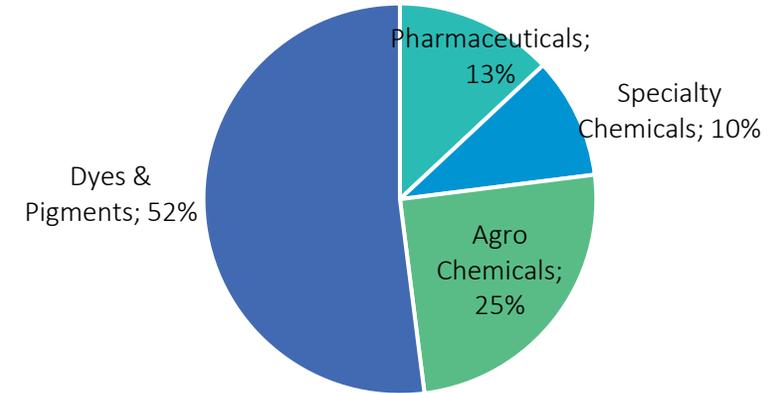
Operating Revenue (INR Mn) and EBITDA Margin (%)



FY25 Revenue Break-up – Chemistries



FY25 Revenue Break-up – End user Industry



\*Pursuant to the allotment of further equity shares through IPO by the Company's material step down subsidiary namely, Valiant Laboratories Limited ("VLL"), the stake of Company's subsidiary Dhanvallabh Ventures LLP in VLL has been diluted to 46.83% and accordingly VLL has ceased to be a step down subsidiary of the Company and has become an associate company w.e.f. October 04,2023. Hence, consolidated financial of previous periods and YTD results are not comparable.

## 9M-FY26 Revenue Share

### Ammonolysis

**Key Products:**

- Para Nitro Aniline
- Ortho Chloro Para Nitro Aniline

**Industries Served:**

- Dyes
- Pigments

### Hydrogenation

**Key Products:**

- Ortho Anisidine
- Para Anisidine
- IPPCA
- Meta Chloro Aniline
- Para Amino Phenol
- Ortho Amino Phenol

**Industries Served:**

- Dyes
- Pigments
- Pharmaceutical
- Agro Chemicals

### Others

**Acetylation**

**Key Products:**

- 6 Acetyl OAPSA
- OA Acetanilide
- PA Acetanilide

**Sulphonation**

**Key Products:**

- OT5SA
- 4B Acid
- 2B Acid

**Methoxylation**

**Key Products:**

- Ortho Nitro Anisole
- Para Nitro Anisole

**Industries Served:**

- Dyes

**Industries Served:**

- Dyes
- Pigments

**Industries Served:**

- Dyes
- Pigments

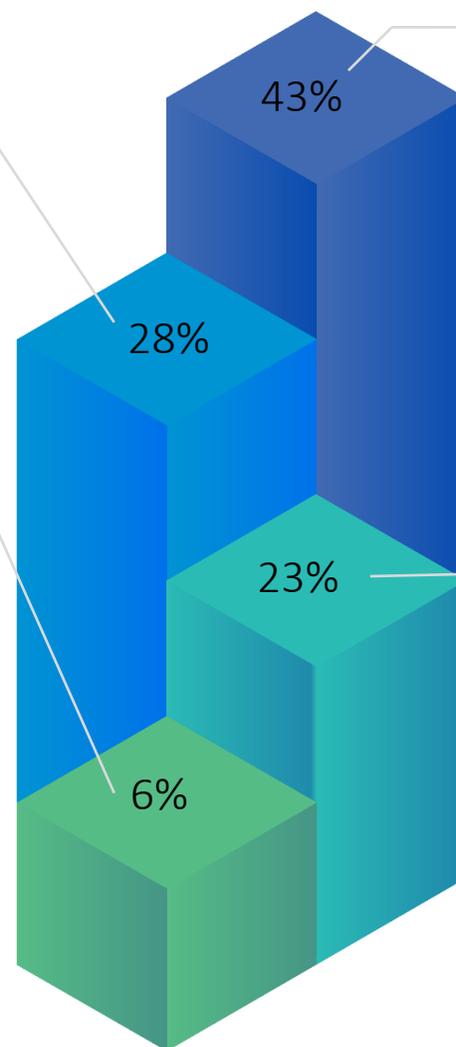
### Chlorination

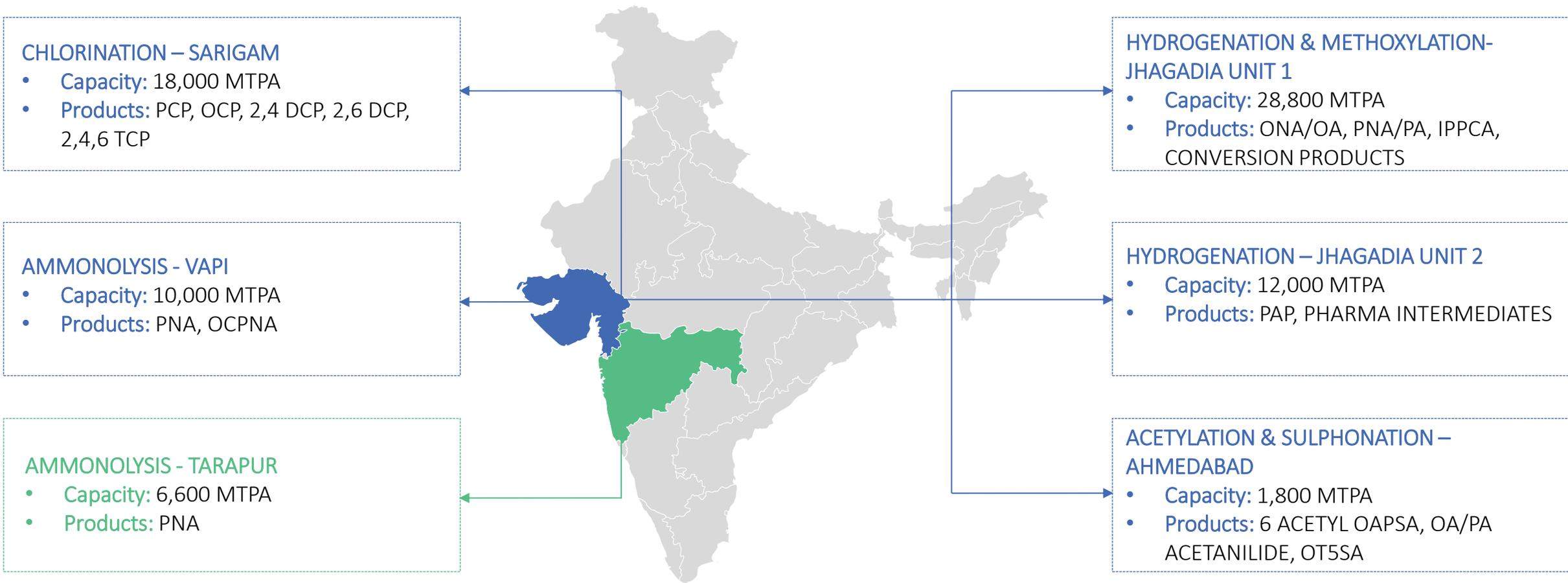
**Key Products:**

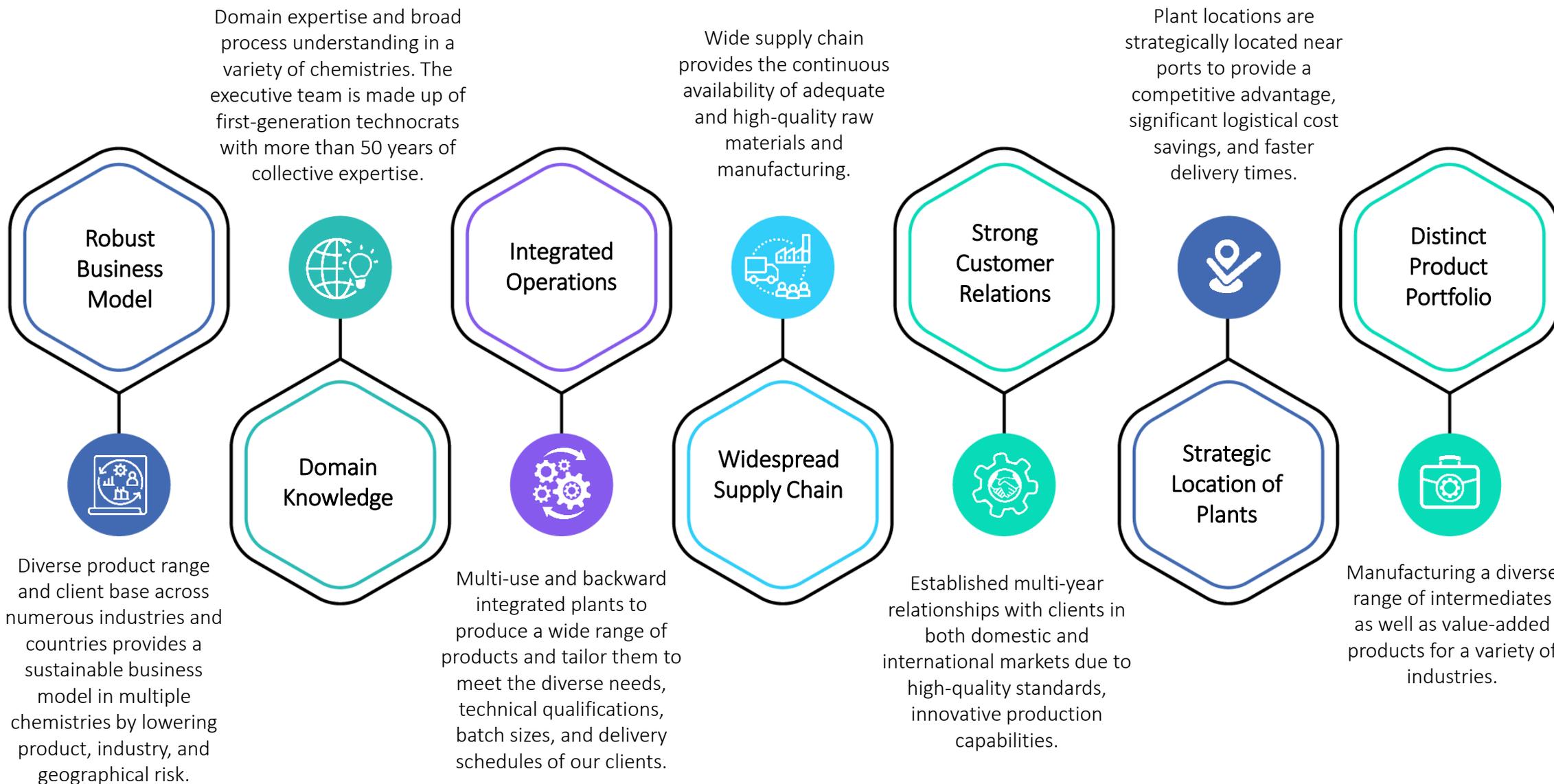
- Para ChloroPhenol (PCP)
- Ortho ChloroPhenol (OCP)
- 2,4 Di Chlorophenol (2,4 DCP)
- 2,6 Di ChloroPhenol (2,6 DCP)
- 2,4,6 Tri ChloroPhenol (2,4,6 TCP)

**Industries Served:**

- Agro Chemicals
- Cosmetics
- Veterinary
- Pharmaceuticals





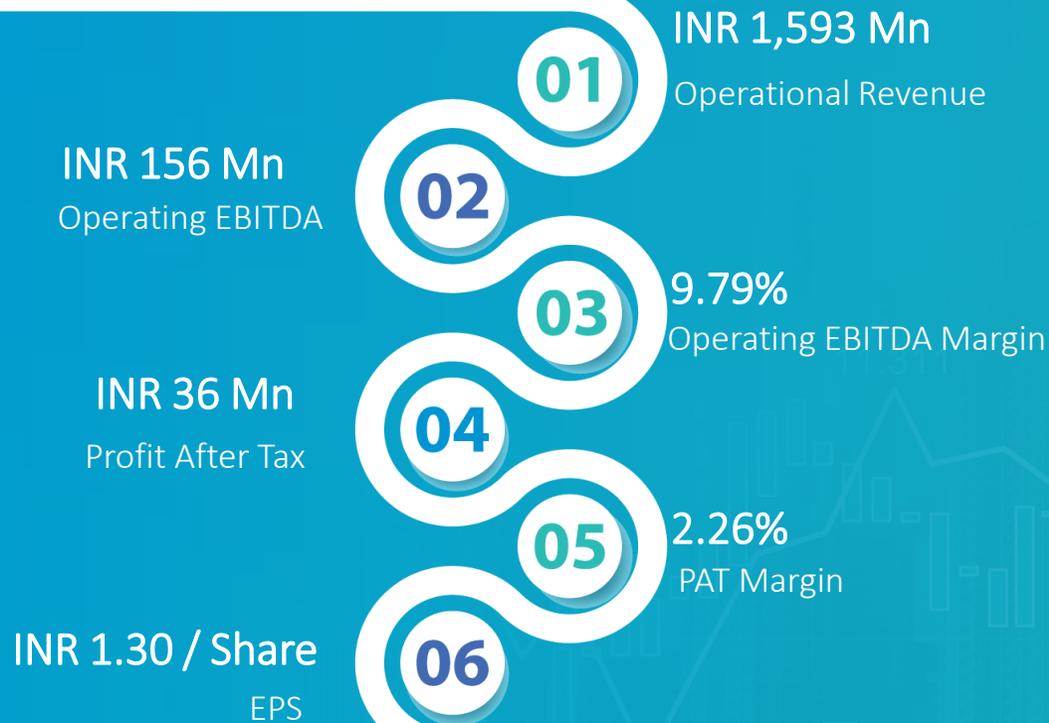




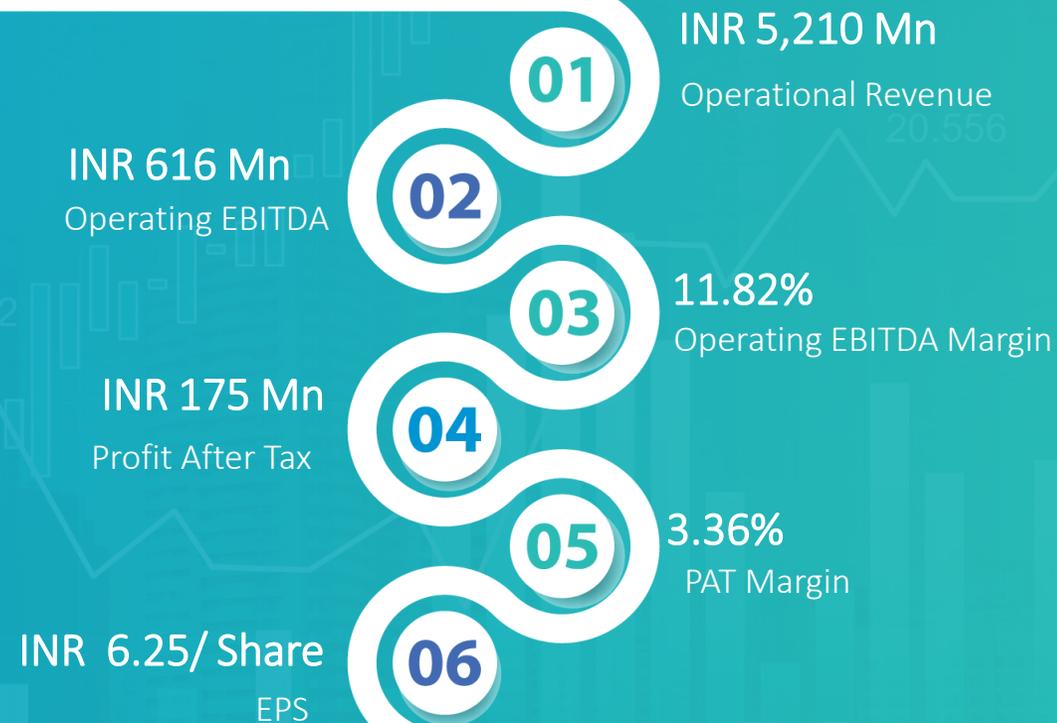
# Q3/9M-FY26 HIGHLIGHTS

# CONSOLIDATED FINANCIAL HIGHLIGHTS

## Q3-FY26 CONSOLIDATED FINANCIAL HIGHLIGHTS

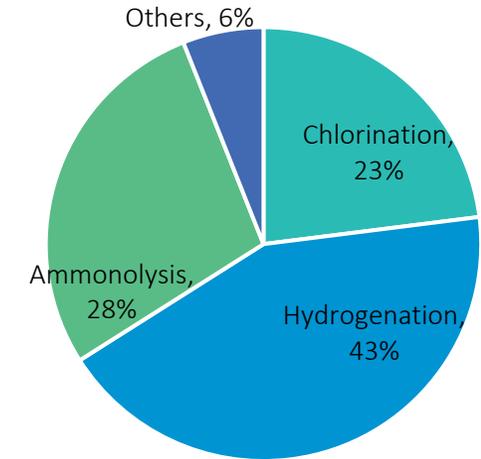


## 9M-FY26 CONSOLIDATED FINANCIAL HIGHLIGHTS

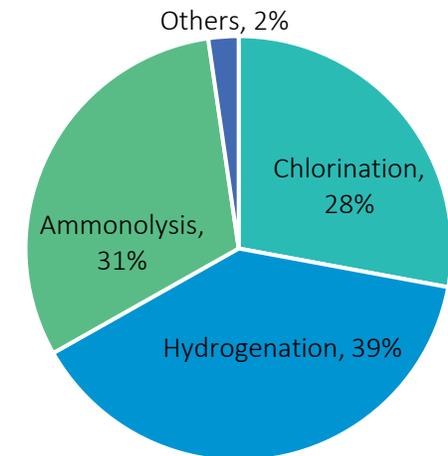


- For the nine-month period ended FY26, revenue remained largely stable year-on-year, reflecting steady overall performance despite near-term pricing pressures.
- Gross profit margin expanded by over 500 Bps year-on-year to 43%, compared to 38% in 9M FY25, indicating stronger pricing discipline and improved cost efficiencies.
- EBITDA increased meaningfully year-on-year, with the EBITDA margin maintained at 11.82%, demonstrating effective cost control and operating discipline despite a softer third quarter.
- Exceptional income of INR 57 million, related to an insurance claim refund, further supported profitability and boosted Profit Before Tax for the period.
- Profit After Tax recorded a strong turnaround compared to a loss in the corresponding period last year, reflecting improved operating performance and margin expansion.
- While the third quarter witnessed pricing pressure and demand softness, the cumulative nine-month performance highlights a significant improvement in overall profitability and financial resilience compared to the previous year.

Q3-FY26 Revenue Break-up – Chemistries

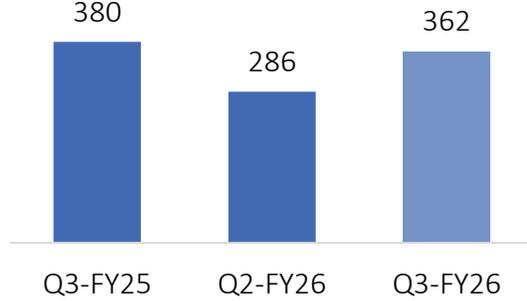


9M-FY26 Volume Break-up – Chemistries

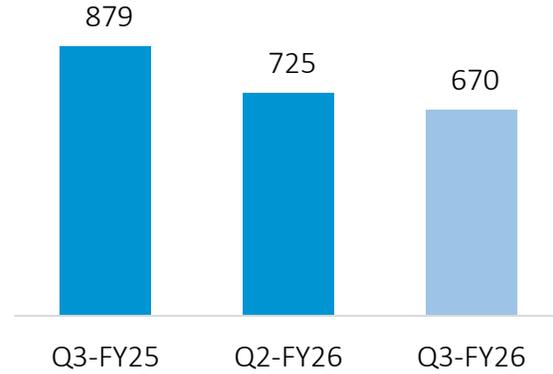


## Chlorination (INR Mn)

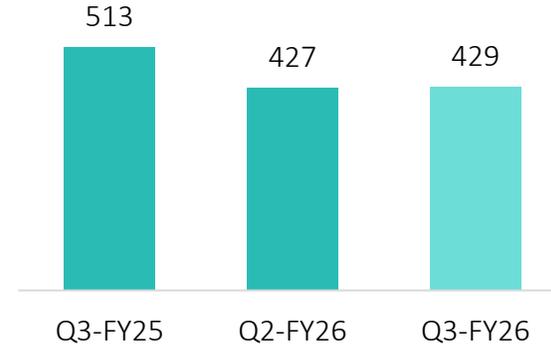
REVENUES



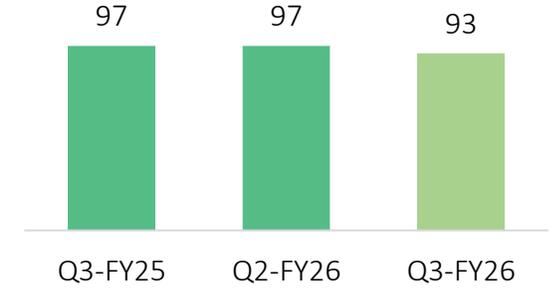
## Hydrogenation (INR Mn)



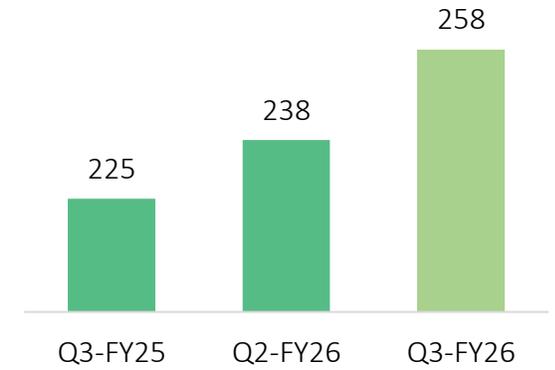
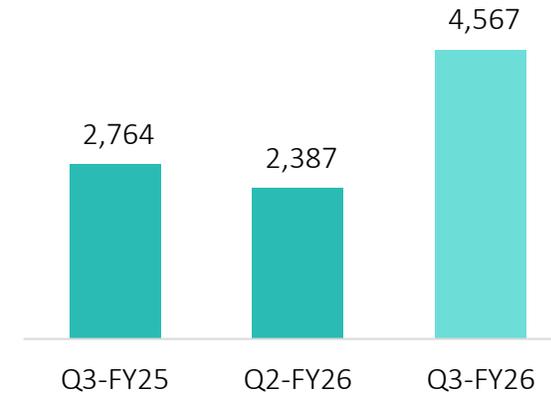
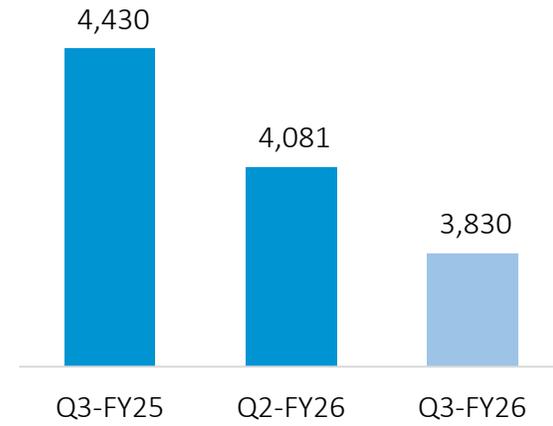
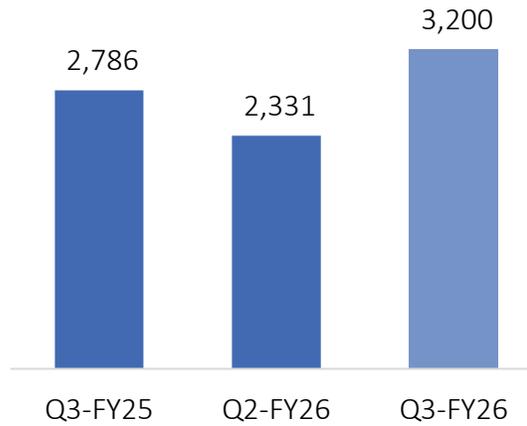
## Ammonolysis (INR Mn)



## Others (INR Mn)



SALES VOLUMES (MT)



# Quarterly Consolidated Financial Performance

| Particulars (INR Mn)                 | Q3-FY26      | Q3-FY25      | Y-o-Y           | Q2-FY26       | Q-o-Q            |
|--------------------------------------|--------------|--------------|-----------------|---------------|------------------|
| Revenue from Operations              | 1,593        | 1,869        | (14.8)%         | 1,573         | 1.3%             |
| Total Expenses                       | 1,437        | 1,715        | (16.2)%         | 1,361         | 5.6%             |
| EBITDA                               | 156          | 154          | 1.3%            | 212           | (26.4)%          |
| <i>EBITDA Margins (%)</i>            | <i>9.79%</i> | <i>8.24%</i> | <i>155 Bps</i>  | <i>13.48%</i> | <i>(369) Bps</i> |
| Other Income                         | 16           | 50           | (68.0)%         | 2             | NA               |
| Depreciation                         | 101          | 90           | 12.2%           | 98            | 3.1%             |
| Finance Cost                         | 46           | 58           | (20.7)%         | 42            | 9.5%             |
| PBT (Excl. Exceptional Items)        | 25           | 56           | (55.4)%         | 74            | (66.2)%          |
| Exceptional Items                    | 57           | -            | NA              | -             | NA               |
| Share of Profit/(Loss) of Associates | (23)         | 8            | NA              | -             | NA               |
| PBT                                  | 59           | 64           | (7.8)%          | 74            | (20.3)%          |
| Tax                                  | 23           | 9            | 155.6%          | 17            | 35.3%            |
| PAT                                  | 36           | 55           | (34.5)%         | 57            | (36.8)%          |
| <i>PAT Margins (%)</i>               | <i>2.26%</i> | <i>2.94%</i> | <i>(68) Bps</i> | <i>3.62%</i>  | <i>(136) Bps</i> |
| Other Comprehensive Income           | 1            | (5)          | NA              | (5)           | NA               |
| Total Comprehensive Income           | 37           | 50           | (26.0)%         | 52            | (28.8)%          |
| Basic/Diluted EPS (INR)              | 1.30         | 1.01         | 28.7%           | 2.02          | (35.6)%          |

# YTD Consolidated Financial Performance

| Particulars (INR Mn)                 | 9M-FY26       | 9M-FY25        | Y-o-Y          |
|--------------------------------------|---------------|----------------|----------------|
| Revenue from Operations              | 5,210         | 5,149          | 1.2%           |
| Total Expenses                       | 4,594         | 4,815          | (4.6)%         |
| EBITDA                               | 616           | 334            | 84.4%          |
| <i>EBITDA Margins (%)</i>            | <b>11.82%</b> | <b>6.49%</b>   | <b>533 Bps</b> |
| Other Income                         | 29            | 80             | (63.8)%        |
| Depreciation                         | 293           | 266            | 10.2%          |
| Finance Cost                         | 148           | 190            | (22.1)%        |
| <b>PBT (Excl. Exceptional Items)</b> | <b>204</b>    | <b>(42)</b>    | <b>NA</b>      |
| Exceptional Items                    | 57            | -              | NA             |
| Share of Profit/(Loss) of Associates | (17)          | (10)           | 70.0%          |
| <b>PBT</b>                           | <b>244</b>    | <b>(52)</b>    | <b>NA</b>      |
| Tax                                  | 69            | 24             | NA             |
| <b>PAT</b>                           | <b>175</b>    | <b>(76)</b>    | <b>NA</b>      |
| <i>PAT Margins (%)</i>               | <b>3.36%</b>  | <b>(1.48)%</b> | <b>484 Bps</b> |
| Other Comprehensive Income           | (1)           | (5)            | (80.0)%        |
| <b>Total Comprehensive Income</b>    | <b>174</b>    | <b>(81)</b>    | <b>NA</b>      |
| Basic/Diluted EPS (INR)              | 6.25          | (3.67)         | NA             |

# Quarterly Standalone Financial Performance

| Particulars (INR Mn)          | Q3-FY26      | Q3-FY25      | Y-o-Y          | Q2-FY26       | Q-o-Q            |
|-------------------------------|--------------|--------------|----------------|---------------|------------------|
| Revenue from Operations       | 1,591        | 1,869        | (14.9)%        | 1,572         | 1.2%             |
| Total Expenses                | 1,435        | 1,715        | (16.3)%        | 1,360         | 5.5%             |
| EBITDA                        | 156          | 154          | 1.3%           | 212           | (26.4)%          |
| <i>EBITDA Margins (%)</i>     | <i>9.81%</i> | <i>8.24%</i> | <i>157 Bps</i> | <i>13.49%</i> | <i>(368) Bps</i> |
| Other Income                  | 16           | 50           | (68.0)%        | 2             | NA               |
| Depreciation                  | 101          | 90           | 12.2%          | 98            | 3.1%             |
| Finance Cost                  | 46           | 58           | (20.7)%        | 42            | 9.5%             |
| PBT (Excl. Exceptional Items) | 25           | 56           | (55.4)%        | 74            | (66.2)%          |
| Exceptional Items             | 57           | -            | NA             | -             | NA               |
| PBT                           | 83           | 56           | 48.2%          | 74            | 12.2%            |
| Tax                           | 22           | 10           | NA             | 18            | 22.2%            |
| PAT                           | 61           | 46           | 32.6%          | 56            | 8.9%             |
| <i>PAT Margins (%)</i>        | <i>3.83%</i> | <i>2.46%</i> | <i>137 Bps</i> | <i>3.56%</i>  | <i>27 Bps</i>    |
| Other Comprehensive Income    | -            | (4)          | NA             | (4)           | NA               |
| Total Comprehensive Income    | 61           | 42           | 45.2%          | 52            | 17.3%            |
| Basic/Diluted EPS (INR)       | 2.16         | 1.12         | 92.9%          | 2.00          | 8.0%             |

# YTD Standalone Financial Performance

| Particulars (INR Mn)                 | 9M-FY26       | 9M-FY25        | Y-o-Y          |
|--------------------------------------|---------------|----------------|----------------|
| Revenue from Operations              | 5,207         | 5,149          | 1.1%           |
| Total Expenses                       | 4,591         | 4,814          | (4.6)%         |
| EBITDA                               | 616           | 335            | 83.9%          |
| <i>EBITDA Margins (%)</i>            | <i>11.83%</i> | <i>6.51%</i>   | <i>532 Bps</i> |
| Other Income                         | 29            | 74             | (60.8)%        |
| Depreciation                         | 293           | 266            | 10.2%          |
| Finance Cost                         | 148           | 190            | (22.1)%        |
| <b>PBT (Excl. Exceptional Items)</b> | <b>204</b>    | <b>(47)</b>    | <b>NA</b>      |
| Exceptional Items                    | 57            | -              | NA             |
| <b>PBT</b>                           | <b>261</b>    | <b>(47)</b>    | <b>NA</b>      |
| Tax                                  | 69            | 23             | NA             |
| <b>PAT</b>                           | <b>192</b>    | <b>(70)</b>    | <b>NA</b>      |
| <i>PAT Margins (%)</i>               | <i>3.69%</i>  | <i>(1.36)%</i> | <i>505 Bps</i> |
| Other Comprehensive Income           | -             | (4)            | NA             |
| <b>Total Comprehensive Income</b>    | <b>192</b>    | <b>(74)</b>    | <b>NA</b>      |
| Basic/Diluted EPS (INR)              | 6.87          | (3.35)         | NA             |



# HISTORICAL FINANCIAL OVERVIEW

# Historical Consolidated Income Statement

| Particulars (INR Mn)                 | FY23          | FY24           | FY25           | 9M-FY26       |
|--------------------------------------|---------------|----------------|----------------|---------------|
| Revenue from Operations              | 10,518        | 7,231          | 7,188          | 5,210         |
| Total Expenses                       | 8,875         | 6,849          | 6,651          | 4,594         |
| EBITDA                               | 1,643         | 382            | 537            | 616           |
| <i>EBITDA Margins (%)</i>            | <i>15.62%</i> | <i>5.28%</i>   | <i>7.47%</i>   | <i>11.82%</i> |
| Other Income                         | 80            | 93             | 86             | 29            |
| Depreciation                         | 292           | 349            | 358            | 293           |
| Finance Cost                         | 108           | 163            | 236            | 148           |
| PBT (Excl. Exceptional Items)        | 1,323         | (37)           | 29             | 204           |
| Exceptional Items                    | 49            | (34)           | -              | 57            |
| Share of Profit/(Loss) of Associates | -             | (16)           | (7)            | (17)          |
| PBT                                  | 1,372         | (87)           | 22             | 244           |
| Tax                                  | 346           | (3)            | 56             | 69            |
| PAT                                  | 1,026         | (84)           | (34)           | 175           |
| <i>PAT Margins (%)</i>               | <i>9.75%</i>  | <i>(1.16)%</i> | <i>(0.47)%</i> | <i>3.36%</i>  |
| Other Comprehensive Income           | 1             | 7              | (10)           | (1)           |
| Total Comprehensive Income           | 1,027         | (77)           | (44)           | 174           |
| Basic/Diluted EPS (INR)              | 31.50         | (3.00)         | (1.24)         | 6.25          |

# Historical Consolidated Balance Sheet

| Particulars (INR Mn)                           | FY24          | FY25          | H1-FY26       |
|--|---------------|---------------|---------------|
| <b>EQUITY</b>                                  | <b>7,293</b>  | <b>7,253</b>  | <b>7,395</b>  |
| a) Equity Share Capital                        | 276           | 280           | 280           |
| b) Other Equity                                | 7,017         | 6,973         | 7,115         |
| c) Optionally Convertible Preference Shares    | -             | -             | -             |
| d) Non Controlling Interest                    | -             | -             | -             |
| <b>LIABILITIES</b>                             |               |               |               |
| <b>Non-Current Liabilities</b>                 | <b>1,071</b>  | <b>888</b>    | <b>963</b>    |
| Financial Liabilities                          |               |               |               |
| a) Borrowings                                  | 742           | 507           | 389           |
| b) Lease Liabilities                           | 2             | 1             | 1             |
| c) Other Financial Liabilities                 | 16            | 14            | 154           |
| d) Provisions                                  | 19            | 22            | 29            |
| e) Deferred Tax Liabilities (Net)              | 292           | 344           | 390           |
| <b>Current Liabilities</b>                     | <b>4,116</b>  | <b>3,688</b>  | <b>3,267</b>  |
| a) Financial Liabilities                       |               |               |               |
| (i) Borrowings                                 | 1,823         | 1,978         | 1,969         |
| (ii) Trade Payables                            | 2,075         | 1,487         | 999           |
| (iii) Other Financial Liabilities              | 157           | 158           | 228           |
| (iv) Lease Liabilities                         | 2             | 2             | 1             |
| b) Other Current Liabilities                   | 22            | 16            | 9             |
| c) Provisions                                  | 37            | 47            | 61            |
| <b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b> | <b>12,480</b> | <b>11,829</b> | <b>11,625</b> |

| Particulars (INR Mn)             | FY24          | FY25          | H1-FY26       |
|----------------------------------|---------------|---------------|---------------|
| <b>Non-Current Assets</b>        | <b>8,352</b>  | <b>8,269</b>  | <b>8,786</b>  |
| a) Property, Plant and Equipment | 6,297         | 6,437         | 6,940         |
| c) Right-Of-Use Assets           | 5             | 3             | 1             |
| b) Capital Work In Progress      | 861           | 657           | 86            |
| d) Other Intangible Assets       | 2             | 5             | 4             |
| e) Goodwill on Consolidation     | 123           | 123           | 123           |
| f) Financial Assets              |               |               |               |
| (i) Investments                  | 953           | 936           | 1,524         |
| (ii) Other Financial Assets      | 54            | 57            | 57            |
| g) Other Non-Current assets      | 57            | 51            | 51            |
| <b>Current Assets</b>            | <b>4,128</b>  | <b>3,560</b>  | <b>2,839</b>  |
| a) Inventories                   | 1,142         | 890           | 974           |
| b) Financial Assets              |               |               |               |
| (i) Investments                  | 33            | -             | -             |
| (ii) Trade Receivables           | 2,094         | 1,769         | 1,550         |
| (iii) Cash and Cash Equivalents  | 35            | 71            | 60            |
| (iv) Other Bank balances         | 3             | 5             | 4             |
| (v) Loans                        | 492           | 492           | 5             |
| (vi) Other financial assets      | 29            | 55            | 44            |
| c) Other Current Assets          | 173           | 157           | 99            |
| d) Current Tax Assets (Net)      | 127           | 121           | 103           |
| <b>GRAND TOTAL – ASSETS</b>      | <b>12,480</b> | <b>11,829</b> | <b>11,625</b> |

# Historical Standalone Income Statement

| Particulars (INR Mn)          | FY23          | FY24           | FY25           | 9M-FY26       |
|-------------------------------|---------------|----------------|----------------|---------------|
| Revenue from Operations       | 9,116         | 6,772          | 7,188          | 5,207         |
| Total Expenses                | 7,817         | 6,376          | 6,651          | 4,591         |
| EBITDA                        | 1,299         | 396            | 537            | 616           |
| <i>EBITDA Margins (%)</i>     | <i>14.25%</i> | <i>5.85%</i>   | <i>7.47%</i>   | <i>11.83%</i> |
| Other Income                  | 29            | 29             | 81             | 29            |
| Depreciation                  | 276           | 340            | 358            | 293           |
| Finance Cost                  | 105           | 194            | 236            | 148           |
| PBT (Excl. Exceptional Items) | 947           | (109)          | 24             | 204           |
| Exceptional Items             | 49            | 58             | -              | 57            |
| PBT                           | 996           | (51)           | 24             | 261           |
| Tax                           | 240           | (21)           | 54             | 69            |
| Profit After Tax              | 756           | (30)           | (30)           | 192           |
| <i>PAT Margins (%)</i>        | <i>8.29%</i>  | <i>(0.44)%</i> | <i>(0.42)%</i> | <i>3.69%</i>  |
| Other Comprehensive Income    | (11)          | 7              | (9)            | -             |
| Total Comprehensive Income    | 745           | (23)           | (39)           | 192           |
| Diluted EPS (INR per share)   | 27.02         | (1.09)         | (1.09)         | 6.87          |

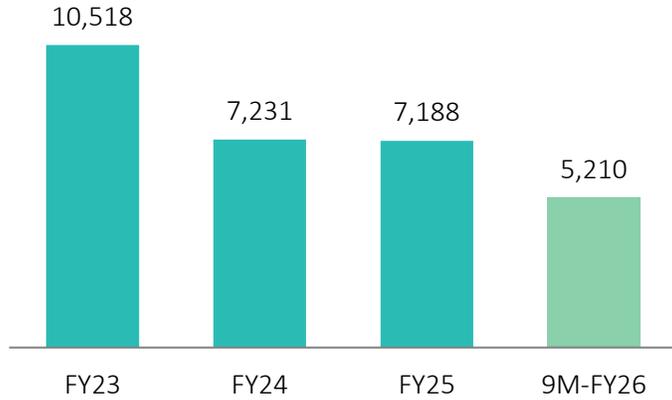
# Historical Standalone Balance Sheet

| Particulars (INR Mn)                           | FY24          | FY25          | H1-FY26       |
|--|---------------|---------------|---------------|
| <b>EQUITY</b>                                  | <b>6,649</b>  | <b>6,616</b>  | <b>6,752</b>  |
| a) Equity Share Capital                        | 276           | 280           | 280           |
| b) Other Equity                                | 6,373         | 6,336         | 6,472         |
| c) Optionally Convertible Preference Shares    | -             |               |               |
| <b>LIABILITIES</b>                             |               |               |               |
| <b>Non-Current Liabilities</b>                 | <b>1,071</b>  | <b>888</b>    | <b>963</b>    |
| Financial Liabilities                          |               |               |               |
| a) Borrowings                                  | 742           | 507           | 389           |
| b) Lease Liabilities                           | 2             | 1             | 1             |
| c) Other Financial Liabilities                 | 16            | 14            | 154           |
| d) Provisions                                  | 19            | 22            | 29            |
| e) Deferred Tax Liabilities (Net)              | 292           | 344           | 390           |
| <b>Current Liabilities</b>                     | <b>3,703</b>  | <b>3,289</b>  | <b>2,893</b>  |
| a) Financial Liabilities                       |               |               |               |
| (i) Borrowings                                 | 1,410         | 1,607         | 1,598         |
| (ii) Trade Payables                            | 2,075         | 1,460         | 998           |
| (iii) Other Financial Liabilities              | 157           | 156           | 226           |
| (iv) Lease Liabilities                         | 2             | 2             | 1             |
| b) Other Current Liabilities                   | 22            | 17            | 9             |
| c) Provisions                                  | 37            | 47            | 61            |
| d) Current Tax Liabilities (Net)               | -             | -             | -             |
| <b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b> | <b>11,423</b> | <b>10,793</b> | <b>10,608</b> |

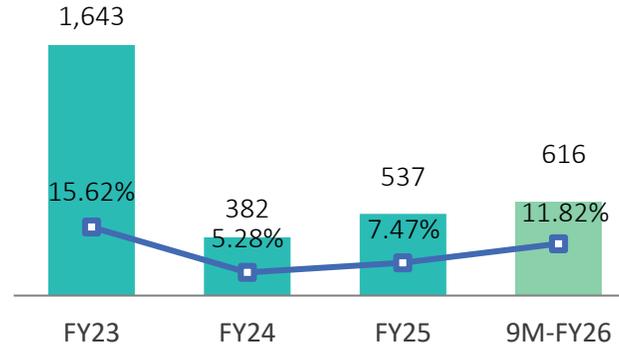
| Particulars (INR Mn)             | FY24          | FY25          | H1-FY26       |
|----------------------------------|---------------|---------------|---------------|
| <b>Non-Current Assets</b>        | <b>7,818</b>  | <b>7,750</b>  | <b>7,775</b>  |
| a) Property, Plant and Equipment | 6,297         | 6,437         | 6,940         |
| b) Right-Of-Use Assets           | 5             | 3             | 1             |
| c) Capital Work In Progress      | 861           | 657           | 86            |
| d) Other Intangible Assets       | 2             | 5             | 4             |
| e) Financial Assets              |               |               |               |
| (i) Investments in Subsidiaries  | 489           | 498           | 592           |
| (ii) Other Investments           | 53            | 43            | 44            |
| (iii) Loans                      | 54            | 57            | 57            |
| f) Other Non-Current assets      | 57            | 50            | 51            |
| <b>Current Assets</b>            | <b>3,605</b>  | <b>3,043</b>  | <b>2,833</b>  |
| a) Inventories                   | 1,142         | 890           | 974           |
| b) Financial Assets              |               |               |               |
| (i) Investments                  | -             | -             | -             |
| (ii) Trade Receivables           | 2,094         | 1,742         | 1,549         |
| (iii) Cash and Cash Equivalents  | 33            | 71            | 58            |
| (iv) Other Bank balances         | 3             | 4             | 4             |
| (v) Loans                        | 6             | 6             | 5             |
| (vi) Other financial assets      | 29            | 55            | 44            |
| c) Other Current Assets          | 171           | 156           | 99            |
| d) Current Tax Assets (Net)      | 127           | 119           | 100           |
| <b>GRAND TOTAL – ASSETS</b>      | <b>11,423</b> | <b>10,793</b> | <b>10,608</b> |

# Consolidated Financial Highlights

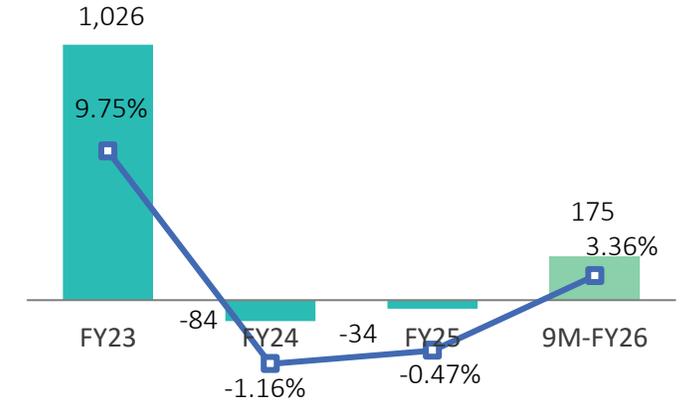
Operational Revenue (INR Mn)



EBITDA (INR Mn) & EBITDA Margins (%)



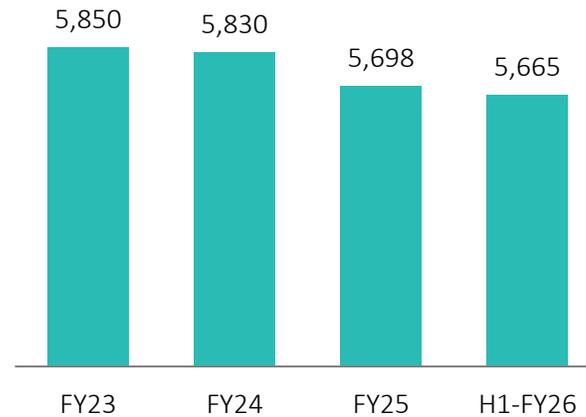
PAT (INR Mn) & PAT Margins (%)



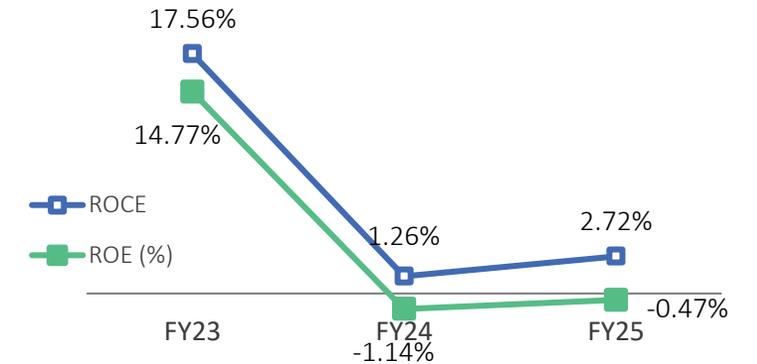
Net Debt to Equity (x)



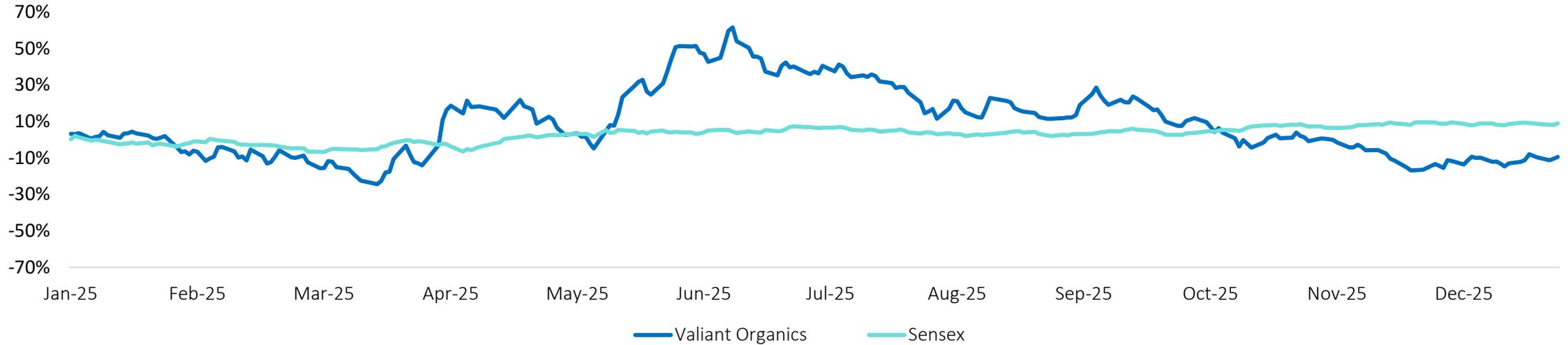
Net Worth (INR Mn)



Return on Capital Employed & Return on Equity (%)

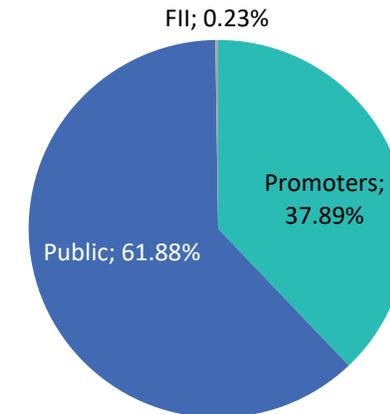


## Share Price up to 31<sup>st</sup> December, 2025



| Price Data (As of 31 <sup>st</sup> December, 2025) | INR         |
|--|-------------|
| Face Value   | 10.0        |
| Market Price                                       | 274.3       |
| 52 Week H/L  | 508.3/225.0 |
| Market Cap (Mn)                                    | 7,684.4     |
| Equity Shares Outstanding (Mn)                     | 28.0        |
| 1 Year Avg Trading Volume ('000)                   | 63.7        |

## Shareholding pattern (As of 31<sup>st</sup> December, 2025)



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**THANK YOU**