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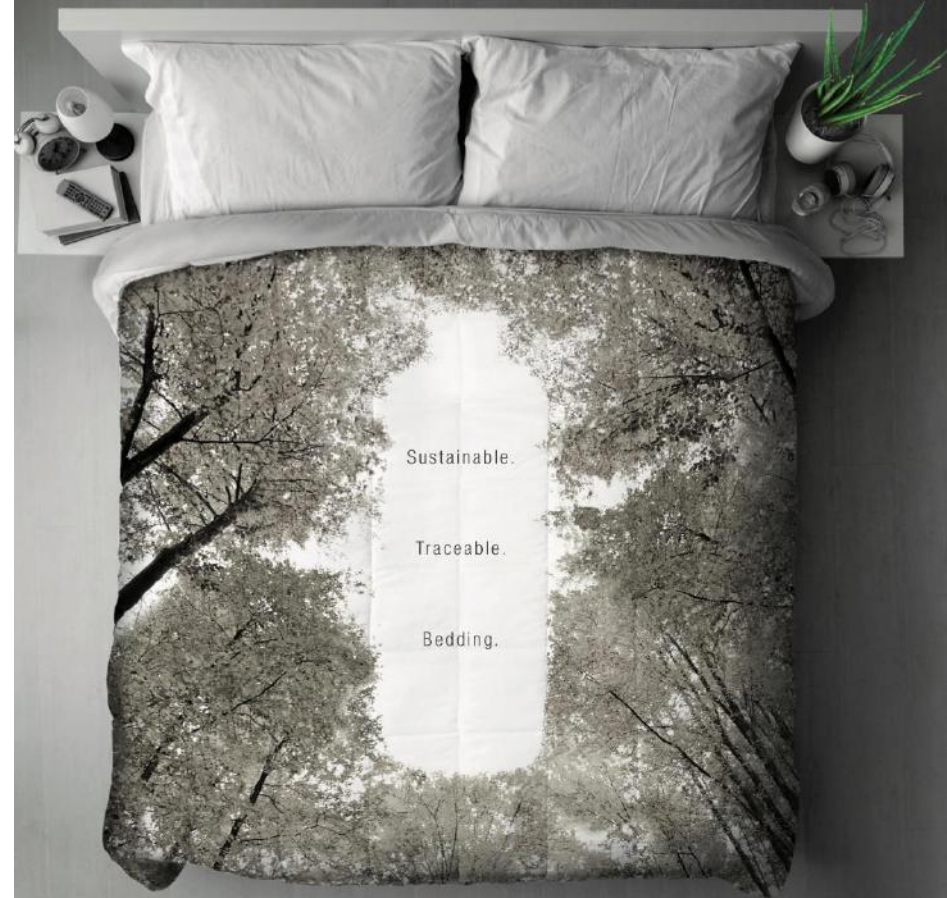
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Agenda

1. Quarterly Update
2. Company Overview
3. Inorganic Chemicals Segment
4. Textiles Segment

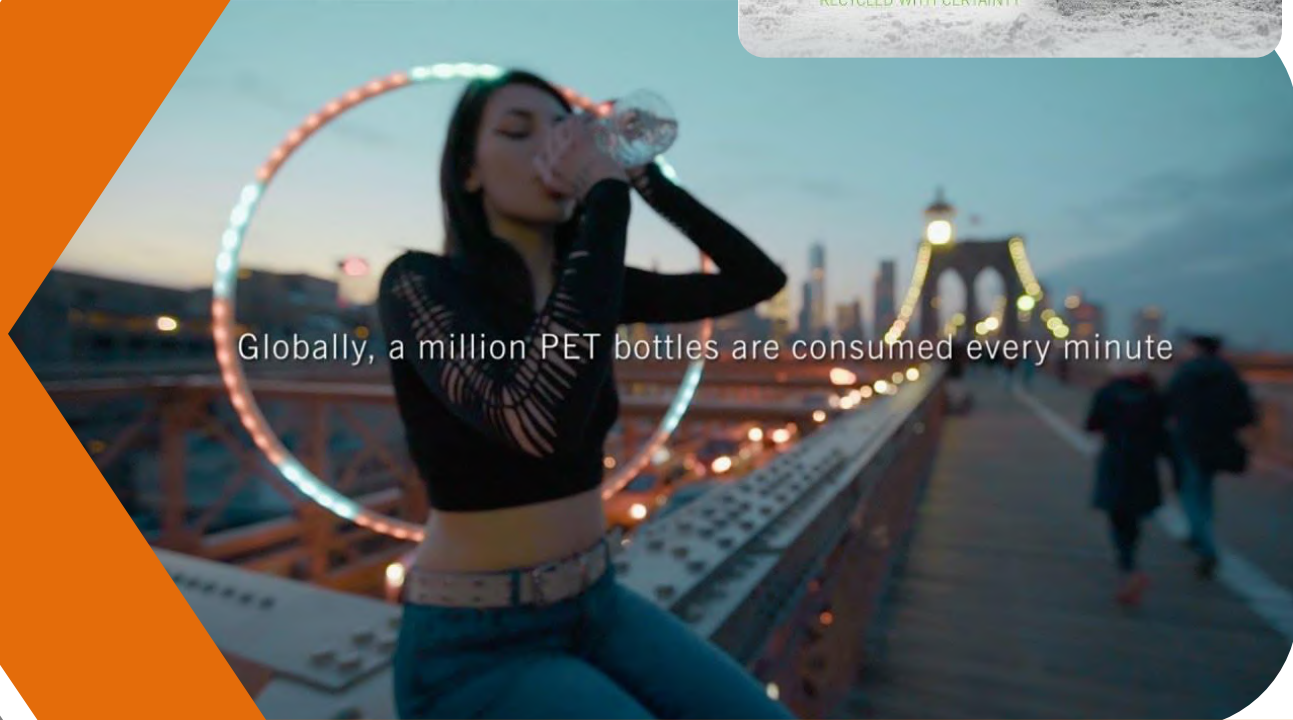
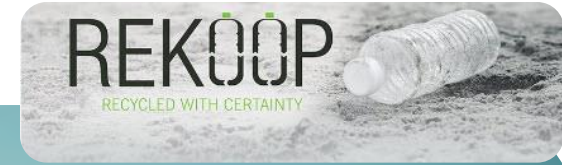


- 2021/2022



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Globally, a million PET bottles are consumed every minute

Quarter Update –Q1FY19

Sanjay

Management Address



We have been able to achieve satisfactory performance during the quarter in line with our expectations with both the business segments.

- Our PAT for the current quarter is Rs. 62 crore compared to Rs. 76 crore of Q1FY18 (excluding one time tax credit of Rs. 82 crore accounted in Q1FY18).
 - This is mainly due to impact of Headwinds in Home Textile, however now looking stable and growing.
 - In Soda Ash, despite Annual Shutdown and M2M Forex Impact profitability maintained at Q1FY18 levels due to operational efficiencies .
- Compared to Q4FY18 PAT of Rs. 82 crore, the profit is lower mainly due to Annual Shut Down, seasonality in soda ash (4th Quarter being the best) and M2M Forex fluctuations.
- On Sequential basis, textile segment is showing signs of improvement compared to Q4FY18 which is likely to continue in the coming quarters.
- We continue to maintain a positive outlook on the FY2019 performance.
- Our expansion plans in Soda Ash are going as smooth and likely to get completed within desired time and cost.
- **We are Confident of achieving our vision of +20% Profit growth on a long term horizon creating value for our stakeholders.**

- R. S. Jalan, MD GHCL

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Financial Highlights – Q1FY19



In Rs. crore

Particulars	Q1FY19	Q1FY18	YoY	Q4FY18	QoQ
Revenue	757	748	1%	726	4%
EBITDA	152	167	(9%)	185	(18%)
EBITDA %	20.1%	22.3%	(218) BPS	25.5%	(530) BPS
PBT	91	111	(18%)	120	(25%)
Less: Current Tax	-29	-35		-38	
PAT	62	76	(18%)	82	(25%)
Add: Tax Credit(One Time)	-	82		-	-
PAT	62	158	(61%)	82	(25%)

-----Key Financial Ratios**-----

Debt (Rs. Cr.)

Net Debt: Equity

Net Debt/EBITDA

ROCE

ROE

EPS

1,381

0.83

2.14

16%

16%

27.37

*Note :- Revenue Figures are considered net off Excise/GST impact.

** Based on trailing 12 month average

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Segment Highlights – Q1 FY19

Inorganic Segment



Particulars	Q1 FY 19	Q1 FY 18	Y-o-Y	Q4 FY 18	Q-o-Q
Production (Lac MT)	2.20	2.25	-2%	2.43	-10%
Sales (Lac MT)	2.16	2.16	-	2.41	-10%
Revenue (Rs. Crores)*	491	437	12%	507	-3%
EBITDA (Rs. Crores)	135	135	-	173	-22%
EBITDA %	27.4%	30.9%	3.5%	34.0%	-660BPS

- ✓ During the Current Quarter taken Annual Shutdown (ASD) having impact 15000 MT
 - ✓ Compared to Q1FY18, improved productivity by 9000 MT recording a production of 2.20 Lakh MT
 - ✓ Compared to Q4FY18, the production is non comparable due to ASD (15000 tons) and seasonality having an impact of 18000 MT.
- ✓ Maintained EBITDA at Q1FY18 levels despite Impact of ASD impact of Rs. 15 crore and Forex M2M of Rs. 7 crore due to efficiency improvement and increase in selling price over cost.
- ✓ Compared to Q1FY18, drop in EBITDA Margins by 2% is on account of Annual Shutdown and M2M Forex Impact and balance on account of higher trading sales.
- ✓ Compared to Q4FY18, the impact on EBITDA is mainly due Annual Shutdown and seasonality.

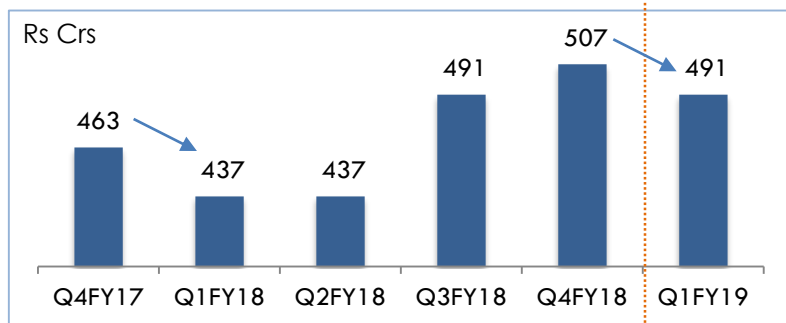
*Note :- Revenue Figures are considered net off Excise/GST impact and include trading turnover.

- 2019/20

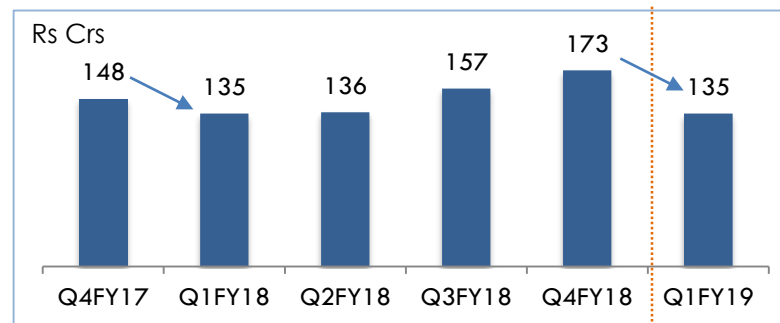
Financial performance – Inorganic Chemicals (Quarterly)



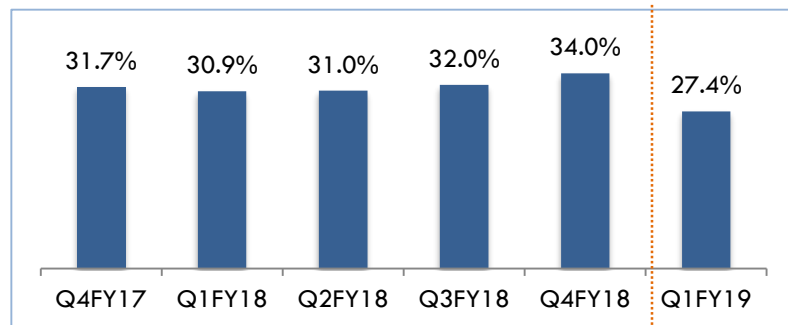
Revenue*



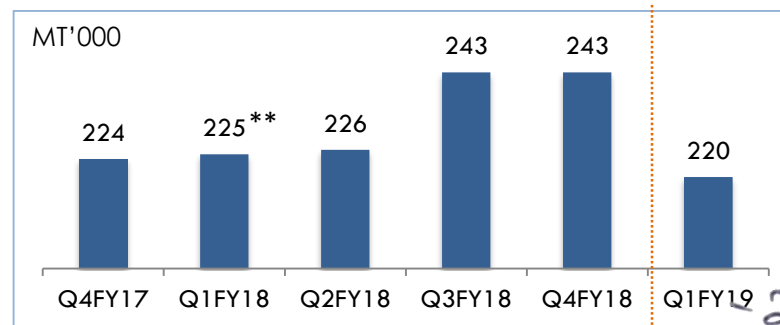
EBITDA



EBITDA Margin*



Production in MT



*Note :- Revenue Figures are considered net off Excise/GST impact.

** Full benefit of expansion achieved during the quarter.

2019/20

Segment Highlights – Q1 FY19

Textiles Segment



Particulars	Q1 FY 19	Q1 FY 18	Y-o-Y	Q4 FY 18	Q-o-Q
Revenue (Rs. Crores)*	265	311	-15%	219	21%
EBITDA (Rs. Crores)	18	32	-44%	12	43%
EBITDA %	6.7%	10.2%	(350) BPS	5.7%	100 BPS

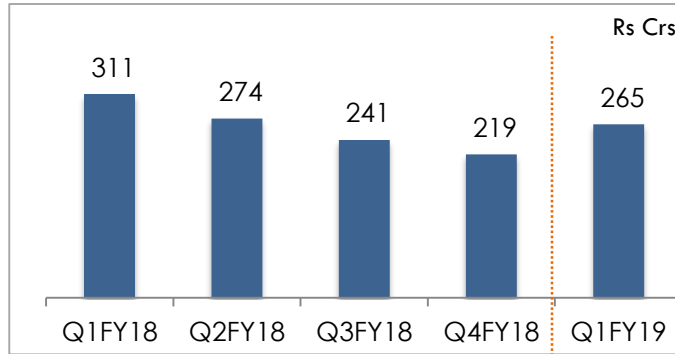
- ✓ Revenue increased by 21% as compared to Q4FY18, however lower compared to Q1FY18 is primarily due to reorganisation of customer mix.
- ✓ EBITDA Margins – In line with our previous guidance sequentially increased by 100BPS due to operational efficiencies.
- ✓ Yarn demand remained buoyant during the major part of the quarter mainly due to strong exports.
- ✓ Overall positive outlook with gradual growth is expected in both revenue and improvement in Margins.

*Note :- Revenue Figures are considered net off Excise/GST impact.

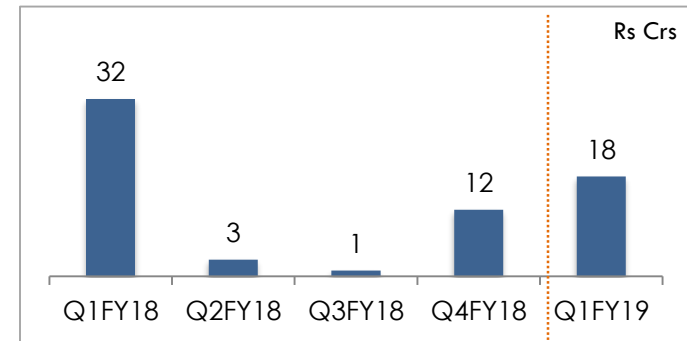
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Quarterly Performance - Textile Segment

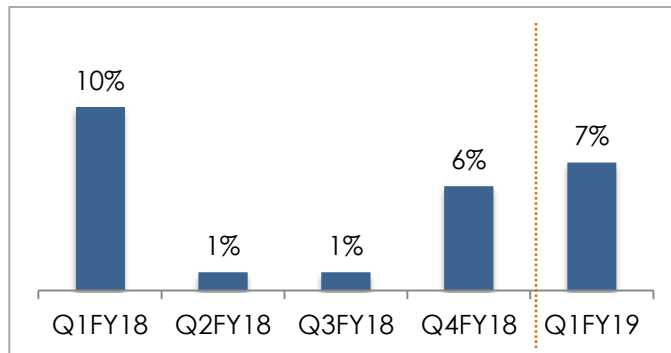
Revenue



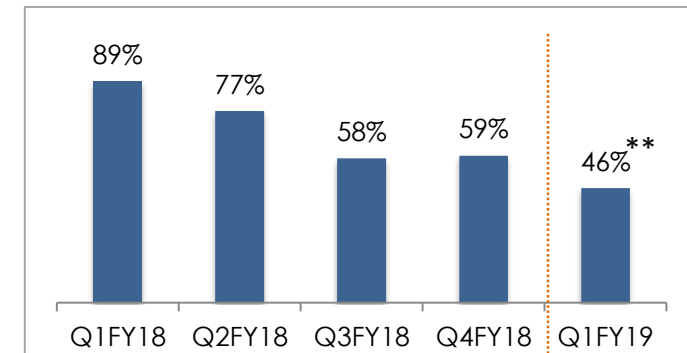
EBITDA



EBITDA Margin



Capacity Utilization



*Note :- Revenue Figures are considered net off Excise/GST impact.

**Note :- Capacity Utilisation based on expanded capacity of 45Mn Mtpa

2019-20

Growth with Debt Reduction – Efficient Capital Allocation



Generated Cash Profits (net of Tax) of Rs. 108 Crores

OPERATIONS

Increase in Working Capital* of Rs. 74 crore



DEBT

Increase in Debt of Rs. 68 crore



SHAREHOLDERS

Paid Dividend
Rs. 59 crore



CAPEX

Rs. 43 crore



*Primarily on account of payment for supplier credit

Signature

Profit & loss statement



Rs. In Crores

Particulars	Q1 FY19	Q1 FY18	% Change	Q4 FY18	% Change
Sales*	757	748	1%	726	4%
Operating Expenses	604	581	4%	541	12%
EBITDA	152	167	-9%	185	-18%
EBITDA Margin	20.1%	22.3%	-2.2%	25.5%	-5.3%
Depreciation	27	25	9%	34	-19%
EBIT	125	142	-12%	151	-17%
Interest	34	31	12%	31	12%
Profit Before Tax	91	111	-18%	120	-25%
Regular Tax	29	35	-17%	38	-25%
Profit After Regular Tax	62	76	-18%	82	-25%
One Time tax credit	-	-82		-	
Profit after tax	62	158	-61%	82	

* Sales figures are considered net off Excise/GST impact.

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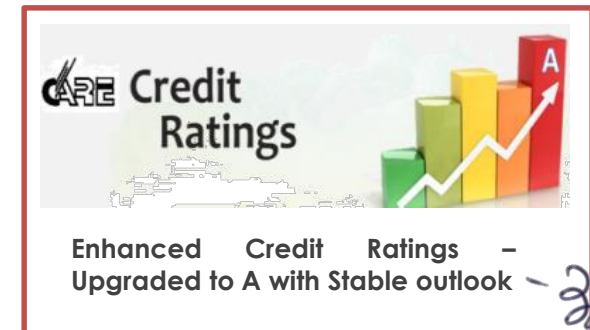
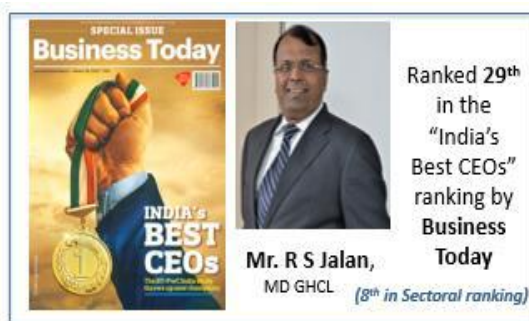
Awards & Recognitions



Referred as **Great Place to work** in two consecutive years of participation
Improved Ranking to 67 from 99 in last year.



Awarded trio of Golden Peacock awards for **Corporate Governance, Corporate social responsibility and National Quality**





Company Overview

Signature

GHCL Overview



3 decades of Indian
Manufacturing experience



Slated to be **single largest soda ash plant** at one location in India



Professionally managed with
6000 strong workforce



Listed on **2 premier stock exchanges** of India



Focus to emerge as a
sustainable business organization



Business Philosophy of **Inclusive growth** of all stakeholders

2021/12/15

Core Business Segment Presence



Inorganic Chemicals (64 %*)

Margin leadership in the industry

» Among top 3 soda ash players.

- Catering 1/4th of Indian soda ash demand
- Margin leader in the industry; with highest capacity utilization of 97%

» Sodium Bicarbonate of 0.60 Lakh MT

» Strong FMCG presence in South India with edible salt, Honey & Spices

- Expanding market reach by adding new geographies and product basket

Textiles Segment (36 %*)

Presence across the value chain

» Spinning

- 1,76,488 Spindles
- 3,320 Rotors
- Air jet Spinning

» Weaving

- 12 mn meters pa

» Processing

- 45 mn meters pa

» Finished Product

- 30 mn meters pa



*FY18 Revenue contribution

2021/22

Journey till date and future roadmap



1988-
2000



Commenced Soda Ash Production with 4.2 Lakh 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 Lakh MTPA

Entered Spinning business with 65 K spindles subsequently increased to 140 K

Commissioned Home Textile plant with 36 mn meters processing capacity and 96 air jet looms

Commissioned Refined Sodium Bicarbonate plant

2009-
2015



Spindles capacity increased to 175 K, Installed 3320 rotors in spinning.

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

Air jet looms capacity increased to 162

2016-
2018



Soda Ash production capacity increased to 9.75 Lacs MTPA.

Doubled Sodium bicarbonate capacity to 60 K MTPA.

Added TFOs for value added yarn and Air jet Spinning

Home textiles, Processing capacity increased to 45 Mn meters with total 190 Air jet weaving looms.

2019-
2020



Soda Ash production capacity to be increased to 11 Lacs MTPA tons / year by FY2019.

GHCL will be the single largest manufacturer of soda ash in India at a single location.

Increase Soda Ash production by another 1.25 Lacs MT by Mar'20

Envisaged Rs. 150 Crore capital allocation for Volume growth and modernization in spinning.

2021-
2022



Soda Ash Greenfield project will be operational with 5,00,000 tons/year.

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Business philosophy going forward



**Robust & Profitable
Growth**

To grow profits at
CAGR 20% on long
term horizon

**Focus on Value
Systems**

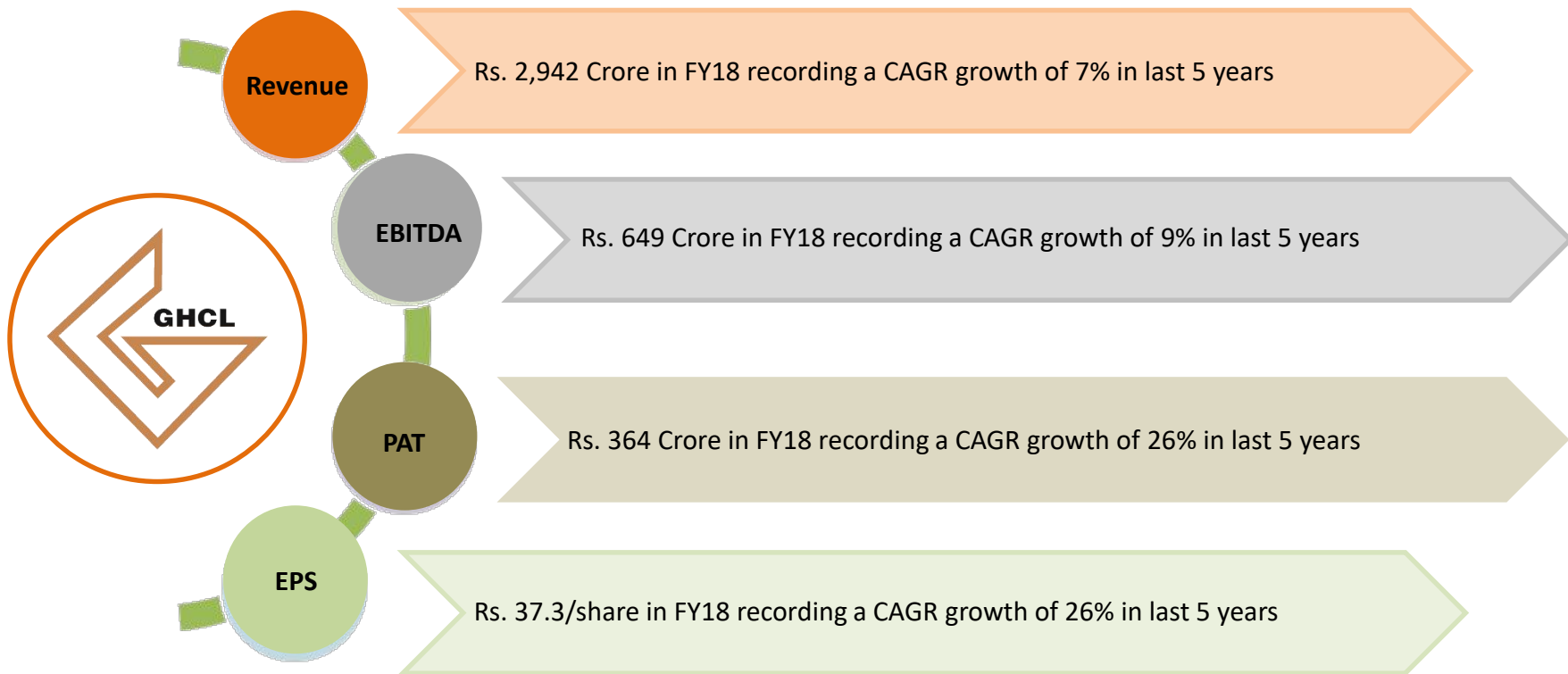
To create a value systems that
defines our Culture

**Sustainable Inclusive
Growth**

Business Philosophy of "Sustainable
Inclusive Growth" involving all the
stakeholders

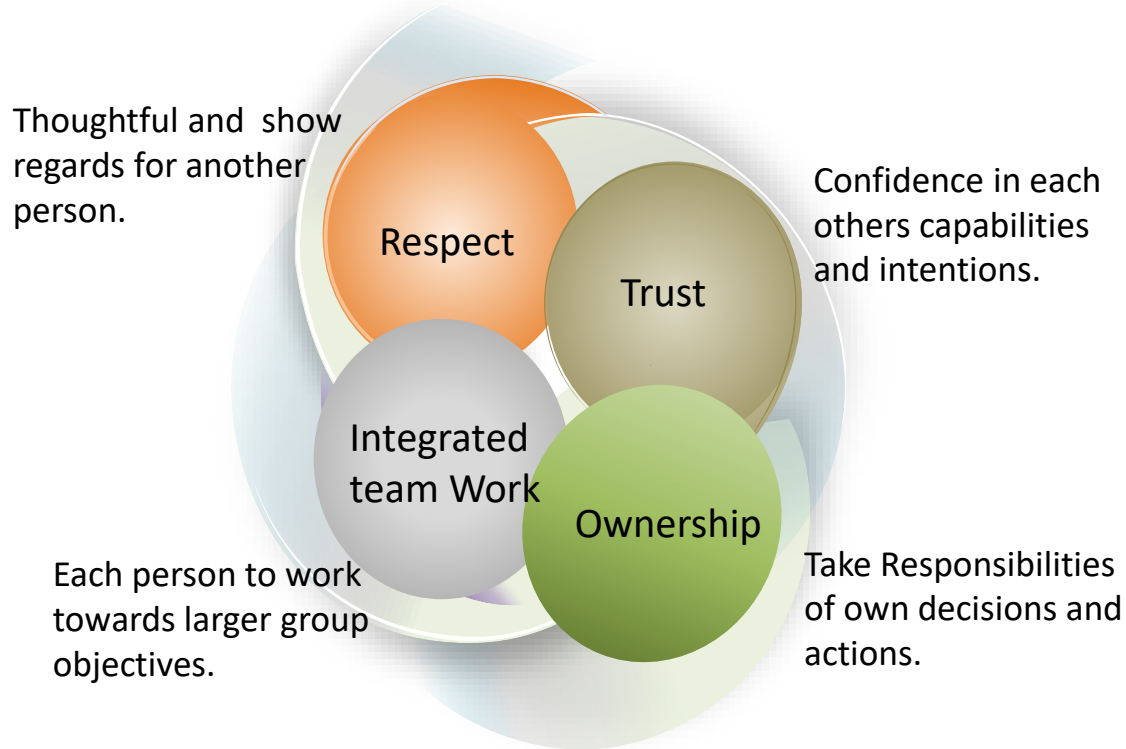
- 20/11/23

Robust & Profitable growth..



Signature

Core values at forefront..



GHCL is an unique work place which is dotted with its Core Values, defining its culture. Every employee in the company is expected to imbibe its Core Values and interact within the business ecosystem with all its stakeholders accordingly.

Here we have established the link for performance appraisals of every employee with core value surveys conducted twice a year.

In FY 2018, More than 500 employees are beneficiaries and rewarded for core values.

- 20/11/18

Inclusive growth of stakeholders



INVESTORS

7x growth in market capitalisation in last 4 years. (Rs. 341 Cr. in FY 14 to Rs. 2584 Cr. in FY 18).

Multifold shareholders payouts (Rs. 30 Cr in FY 14 to Rs. 104 Cr during FY 18).

Announced Dividend policy (15%-20% of PAT).



EMPLOYEES

Implemented **Pay for Performance** and **Pay for Behaviour**.

Wide Allotment of **ESOP's** till middle management.

360° Core value propagation across organisation.

Participative culture through platforms such as Disha, Incarnation, Milap, Committees.

Established **Various employee friendly** policies like Leave, Exigency support, Vikas



SOCIETY

Touching more than a **million lives** through our CSR initiatives,

Spent Rs. 22 Cr during the year with other partners. (GHCL Spent Rs. 9 Cr.)

Prime focus on **Education n vocational training, Health, animal husbandry and livelihood.**

One of **largest taxpayer** in Gujarat.



CUSTOMERS

Regular **Distributors / Customer meets** for two way knowledge Sharing.

Complete alignment of distributors with GHCL growth objectives.

Conduct **customer index survey (CSI)** for monitoring our services.

Feedback and complaints are promptly addressed to ensure **customer satisfaction.**



VENDORS

Encouraging Strategic partnerships for sustainable product development, Process improvement and Quality focus.

Regular interactions through vendor meets.

Implementing **Vendor Portal** for smooth workflow.

Signature

Company's strong core comes from **Pre-eminent Professionals**



RS Jalan

Managing Director

- Unique leadership style with endeared managerial abilities drives all businesses alike
- Qualified Chartered Accountant, profess deep business understanding and excellent analytical skills.



Raman Chopra

CFO & Executive Director

- Spearheading GHCL's Finance and IT functions
- Qualified Chartered Accountant with sharp financial acumen, negotiation skills and a great passion for technological advancements and specialization in Greenfield expansion



Sunil Bhatnagar

President Marketing, Soda Ash

- Associated with the Company for over 22 years
- Degree in law and diploma in management



NN Radia

President & COO, Soda Ash

- Associated with the Company since 1986
- Bachelor in mechanical engineering



Manu Kapur

President & CEO, Home Textiles

- Industry veteran with more than 2 decades experience
- His vast experience in Home Textiles Sourcing in previous assignments with Ikea and J C Penny



M. Sivabalasubramanian

CEO, Spinning

- Vast experience in cotton procurement and manufacturing operations
- Bachelor in textile engineering

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Inorganic Chemicals

30/11/23

Commanding a leadership in manufacturing of Soda Ash



97% Capacity
utilization;
Highest in
industry

9.75L MT
Soda ash
capacity;
25% market share
of domestic
demand

**Margin
leadership**
Captive sources
of raw material

+30%*
EBITDA
Margins;
consistent
high margins

Captive sources of raw materials

- » **Captive control on fuel (largest cost component)**
 - Only company having its own lignite mines
- » **Innovatively replaced imported met coke with in-house developed briquette coke**
- » **Other captive raw materials - salt and limestone**
 - All limestone mines located within 40 km distance from the plant



*Based on last 3 year's average



**GUJARAT
BOROSIL
LIMITED**



Marquee Clients



Key Differentiators

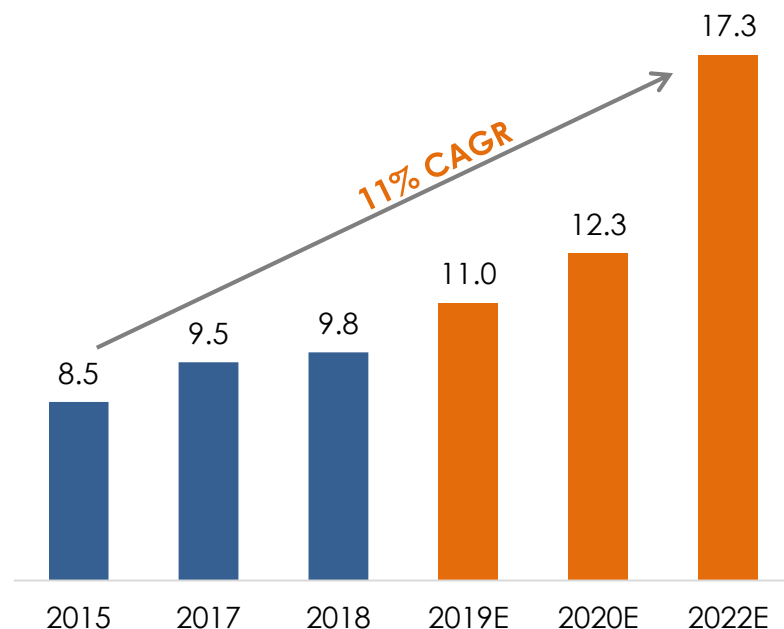


- 2019/10/23

Consistent and Sustainable capacity additions to spur growth



Steady capacity additions



Capacity in lakh MT

1.25 Lacs Brownfield SA – By FY19

- » Next phase of Capex expansion (Phase-II) to be completed by March 2019.
 - Brownfield expansion of 1.25 Lakh MT.
 - Estimated capex outlay Rs. 300 Crores (24K/MT).

1.25 Lacs Brownfield SA – By FY20

- » Next phase of Capex expansion (Phase-III) to be completed by March 2020.
 - Brownfield expansion of 1.25 Lakh MT
 - Estimated capex outlay Rs. 300 Crores (24 K/MT)

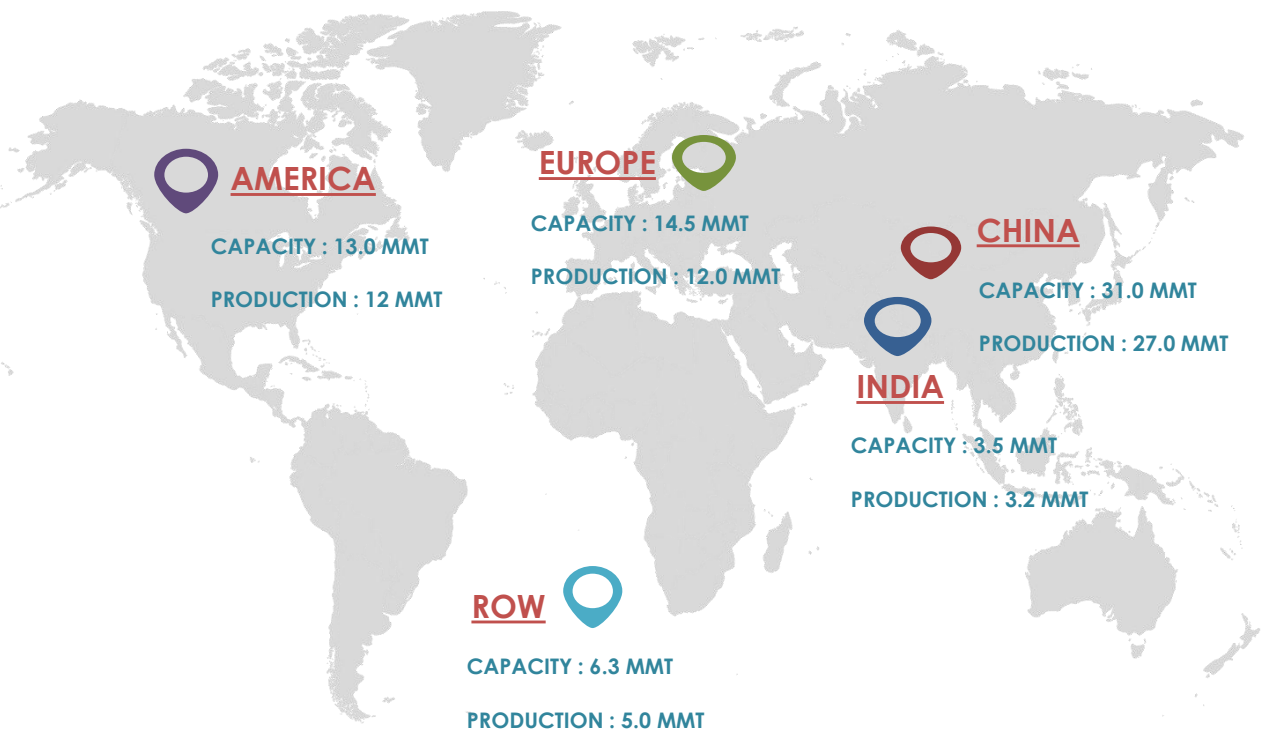
Greenfield Inorganic Complex

- » Likely to come up by FY 2022 with initial 5 Lacs MT soda ash facility
 - Moving ahead as per schedule.
 - Will act as a major catalyst in growth Journey.

Global outlook on the soda ash industry



GLOBAL SIZE: CAPACITY : 68 MMT, PRODUCTION : 59 MMT



GLOBAL

- » Global markets expected to grow at around 2.5% CAGR
- » Demand Supply is balanced at the moment
- » EU market is showing positive trends.
- » With 2 Mn MT already placed in the market, Turkey's final 0.5 mn MT is expected to arrive during next quarter.
- » No other major capacity expansion in world announced in recent past.

INDIA

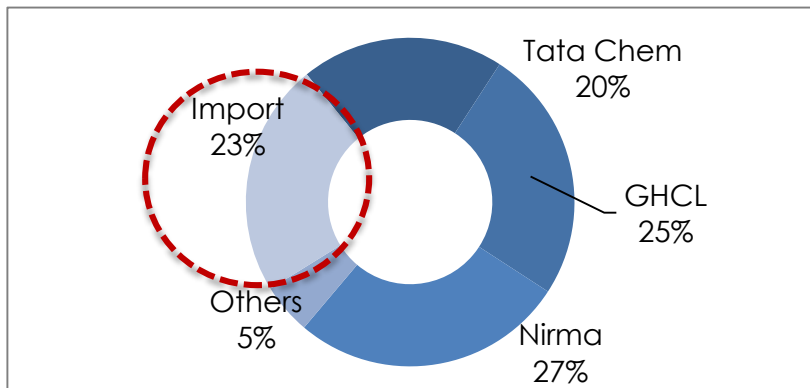
- » With Urbanisation and thrust on Infrastructure, both user segments (Glass and Detergent) rapidly growing.
- » Currently stable market with demand growth of around 5% during the quarter.
- » Prices remained firm during the period.

Globally market is growing @ **2.5% pa** requiring around 1.5Mn MT additional supplies every year

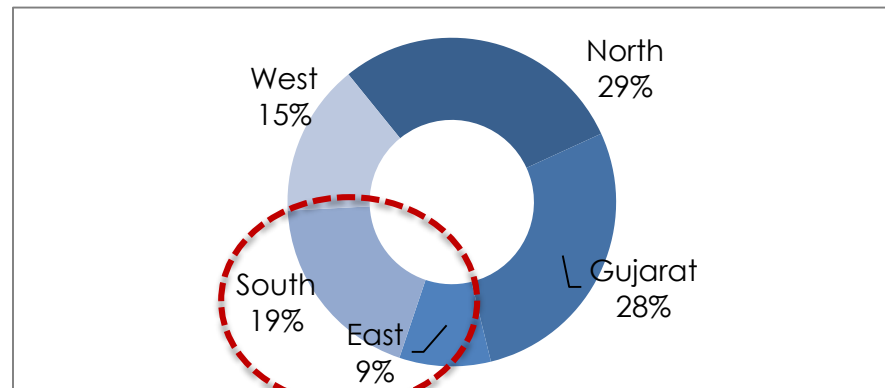
Soda Ash Dynamics (Domestic Industry)



Domestic market share.* (up by 1%)

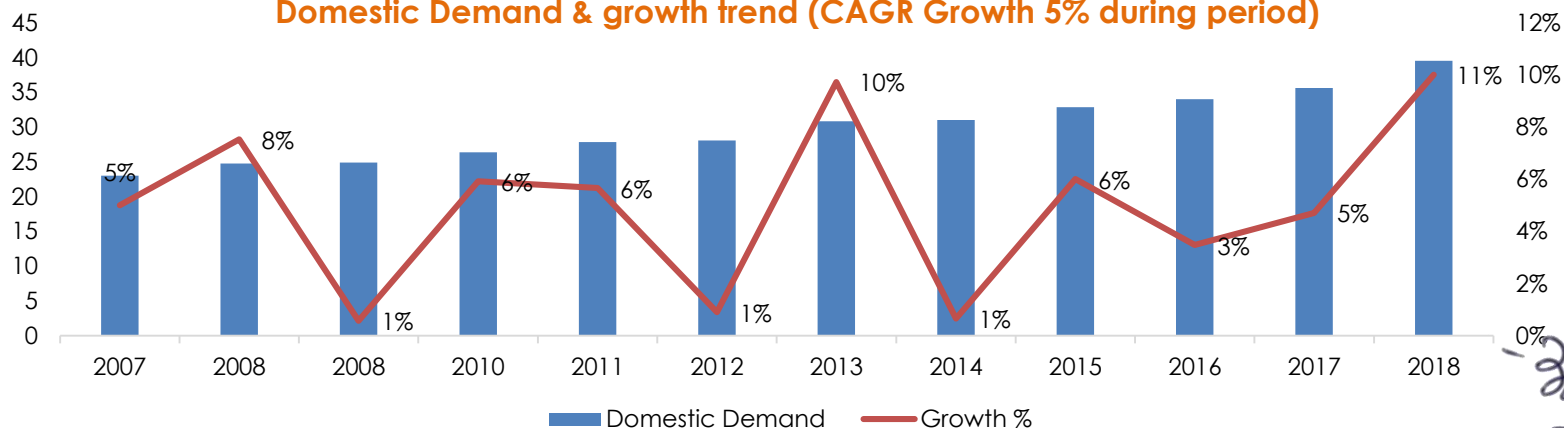


Domestic Demand Concentration.



* Based on External demand (Source : IMA)

Domestic Demand & growth trend (CAGR Growth 5% during period)



Domestic

Inorganic Chemicals - Other products



Sodium Bicarbonate

- » **Doubled capacity from 30,000 to 60,000 MT** in December 2017, Our market share will accordingly go up from current market share of 13%
- » **Generally named as baking soda**, bread soda, cooking soda and bicarbonate of soda
- » **Used in** Cooking, Pharmaceuticals, Fire Extinguishers, pH balancer, and Cleaning agent
- » **Specialization and experience** in manufacturing of around a decade



Consumer Products

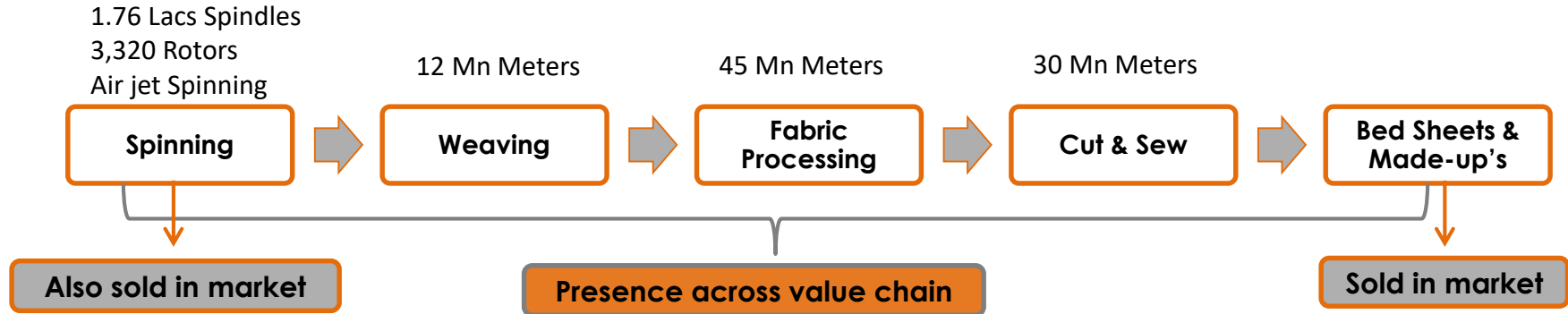
- » **Premium edible Salt Manufacturer** in South India
- » **Expanding product portfolio** i.e. Salt, Honey, Spices and Powder Spices under the brand i-FLO.
- » Ventured into **the Premium Honey Category** by pioneering the entry of Jujube Honey
- » Under powdered spices category, Turmeric, Chilli, Coriander & Black Pepper Powder SKUs were introduced.
- » Now adding complete basket of Blended spices in powder category
- » Entered into Maharashtra and Goa market.
- » Brands: Sapan & i-FLO which are well accepted among Category A stores in Major Southern cities.



Home Textile Segment

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Complete Integration improving the efficiency



» **Spindle capacity close to double** of home textile requirement giving an opportunity to benefit from expansion of sheeting capacity

- Spinning unit located near **Madurai in Tamil Nadu**
- Yarn ranging from **16s to 32s** in open end, 30s to **120s in ring spun compact counts** in 100% cotton and **24s to 70s counts** in blended yarns
- 27.2 MW windmill capacity

» **State-of-the-art home textiles facility** at Vapi with weaving, processing and made ups

- **Best of plants and equipment** sourced from Germany and Japan - Beninger, Kuster, Monforts
- **Flexibility to process** both cotton and blended fabrics.

Marquee Clients



2021/22

Every day is Earth day
for GHCL with
“REEKOOP”

“REEKOOP”, Our sustainable, traceable bedding line is made using recycled PET fibre, with molecular tagging for complete Traceability.

**1000's sheet uses
36000 PET bottles,
corresponding to a
metric ton of PET.**

*Environmental
impact –*

*Reduction of landfill
space by 7.4 cubic
yards,*

*Reduction of crude oil
usage by 9 barrels*

*Reduction of Co2
emissions into the
atmosphere by 6.5
MT.*

Sustainable. Traceable. Bedding.

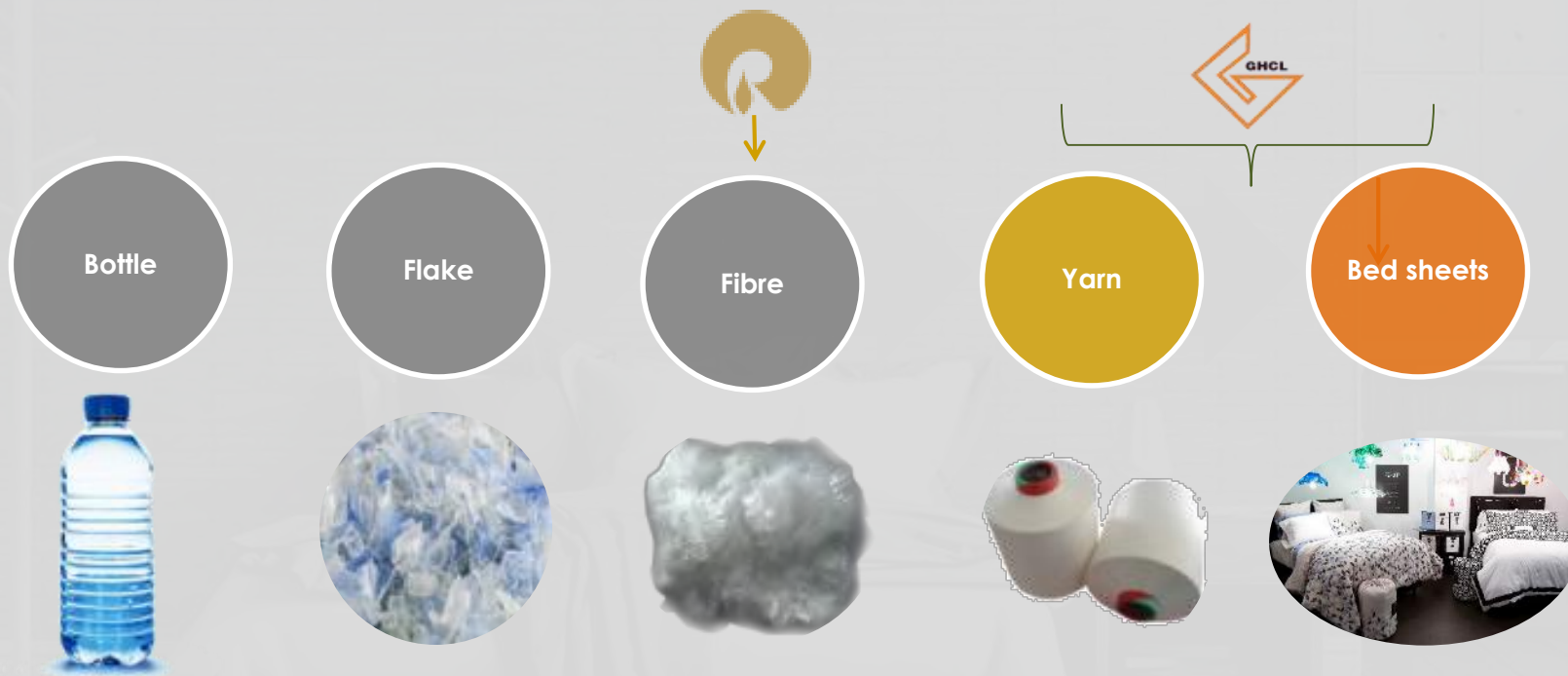
REEKOOP
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अर्थोप
अर्थोप



Patented technology developed in association with Applied DNA Sciences(ADNAS) & GHCL.

Fibre to be Manufactured and supplied by **Reliance Industries**

Manufactured and Sold by **GHCL** under **REKOOP** brand

2021/12/14



THANK YOU



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