CHEMFAB ALKALIS LIMITED





Investor Presentation

Q2 FY27 – **October 2026**

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Quarterly Highlights

01



Q2FY27 – **October 2026**

Management Commentary

Chemicals segment
Global caustic soda prices softened during the quarter. As a result, our ECU realisation fell from ₹39,600/MT in Q1 FY27 to ₹38,000/MT in Q2 FY27. Global prices appear to have bottomed out in October 2026. With realisations stabilising, along with better operating efficiency and the structural cost improvements we have made, we expect the Chemical business's financial performance to improve from here.

OPVC segment
Demand for OPVC pipes is improving significantly. Enquiries are rising and we have much clearer visibility of orders. Enquiries now come from a wide range of sources, and Jal Jeevan Mission-linked work accounts for only about 20% of the total. A large share of current enquiries and live tenders is for large-diameter pipes. This is where our product range and manufacturing capability are strongest, so we are well placed to win and deliver this business. A few more states have also approved OPVC pipes for use, although the benefit will show only from FY28.
We believe the worst is now behind this segment, and we expect revenue to pick up visibly from Q3 FY27. Most of the segment's demand comes from government projects, so the timing of fund releases remains the main risk for the industry.

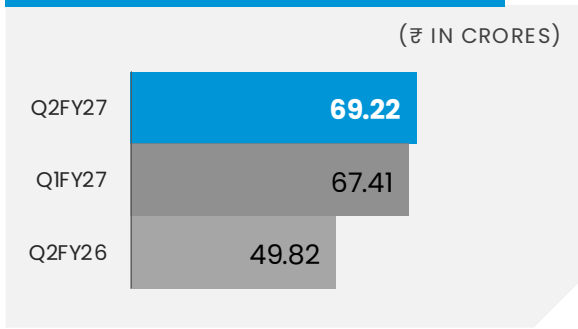
The outlook has improved for both segments, and we expect stronger consolidated performance in H2 FY27.

Mr. V.M. Srinivasan
Chief Executive Officer

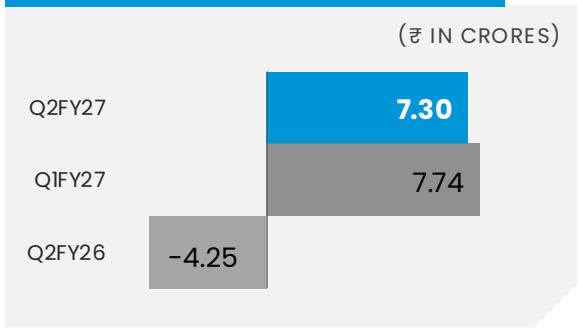
Segmental KPI's

Chemical Segment

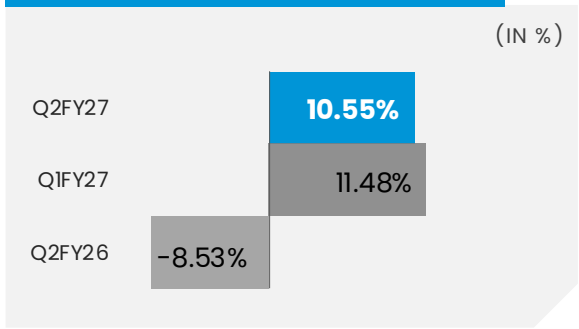
REVENUE FROM OPERATION



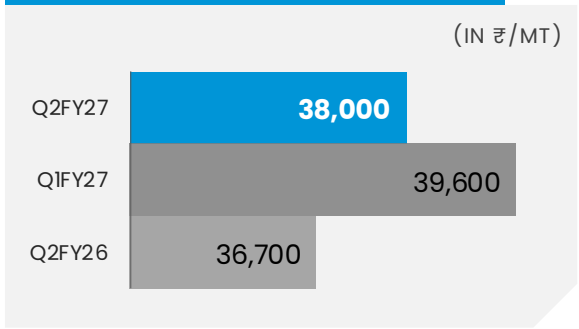
EBITDA



EBITDA MARGINS

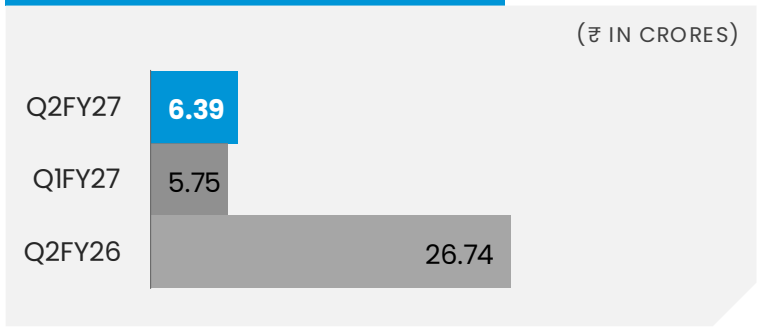


ECU Realisations

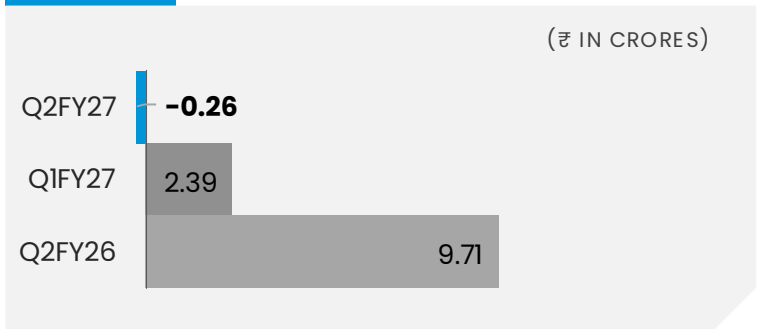


OPVC Segment

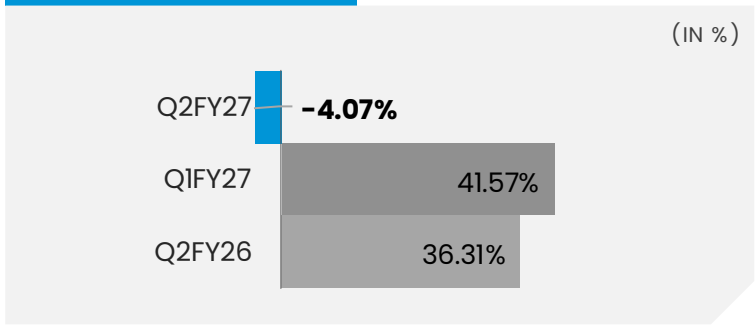
REVENUE FROM OPERATION



EBITDA



EBITDA MARGINS



Note: Consolidated Numbers

Summary of Profit & Loss (Chemical & OPVC)

(₹ IN CRORES)

PARTICULARS	Q2FY27	Q1FY27	Q-O-Q CHANGE	Q2FY26	Y-O-Y CHANGE
REVENUE FROM OPERATION	**75.61**	**73.16**	**3.35%**	**76.56**	**-1.24%**
OPERATIONAL EBITDA	**7.04**	**10.13**	**-30.50%**	**5.46**	**28.94**
OPERATIONAL EBITDA MARGIN %	9.31%	13.85%	-454 bps	7.13	218 bps
OTHER INCOME	0.37	2.08	-82.21%	1.76	-78.98%
FINANCE COST	2.46	2.21	11.31%	1.94	26.80%
DEPRECIATION	7.90	7.78	1.54%	6.61	19.52%
PROFIT BEFORE TAX	**-2.95**	**2.22**	**-232.88%**	**-1.33**	**121.80%**

Note: Consolidated Numbers

Summary of Profit & Loss – Chemical Segment

(₹ IN CRORES)

PARTICULARS	Q2FY27	Q1FY27	Q-O-Q CHANGE	Q2FY26	Y-O-Y CHANGE
REVENUE FROM OPERATION	69.22	**67.41**	2.69%	49.82	38.94%
OPERATIONAL EBITDA	7.30	**7.74**	-5.68%	-4.25	-271.76%
OPERATIONAL EBITDA MARGIN %	10.55%	11.48%	-94 bps	-8.53%	1908 bps
OTHER INCOME	0.37	1.75	-78.86%	0.84	-55.95%
FINANCE COST	0.62	0.85	-27.06%	0.64	-3.13%
DEPRECIATION	4.99	4.81	3.74%	4.37	14.19%
PROFIT BEFORE TAX	2.11	**3.82**	-44.76%	-8.42	-125.06%

Note: Consolidated Numbers

Summary of Profit & Loss – OPVC Segment

(₹ IN CRORES)

PARTICULARS	Q2FY27	Q1FY26	Q-O-Q CHANGE	Q2FY26	Y-O-Y CHANGE
REVENUE FROM OPERATION	6.39	**5.75**	11.13%	26.74	-76.10%
OPERATIONAL EBITDA	-0.26	**2.39**	-110.88%	9.71	-102.68%
OPERATIONAL EBITDA MARGIN %	-4.07%	41.57%	-4563 bps	36.31%	-4038 bps
OTHER INCOME	-	0.33	-100.00%	0.92	-100.00%
FINANCE COST	1.84	1.36	35.29%	1.30	41.54%
DEPRECIATION	2.91	2.97	-2.02%	2.24	29.91%
PROFIT BEFORE TAX	-5.06	**(1.60)**	216.25%	7.09	-171.37%

Note: Consolidated Numbers

Company Overview

02



Q2FY27 – **October 2026**



Introducing Chemfab Alkalis Limited

CHEMFAB ALKALIS LIMITED (CCAL) OPERATES TWO DISTINCT BUSINESS SEGMENTS:

A CHLOR-ALKALI DIVISION PRODUCING CAUSTIC SODA AND RELATED CHEMICALS, AND A HIGH-GROWTH OPVC PIPES DIVISION SERVING INDIA'S WATER INFRASTRUCTURE PROJECTS.

As India's first adopter of membrane cell technology in 1985, the Company has established itself as one of the leading caustic soda manufacturer with 65,700 TPA capacity. Since 2018, the Company strategically expanded into manufacturing Oriented Poly Vinyl Chloride (OPVC) Pipes with superior strength and durability, capturing significant market share in OPVC Pipes especially in government infrastructure projects across states.

02
Manufacturing units

250+
Team Members

65,700
Chlor Alkali Capacity (In TPA)

20,000
OPVC Pipes Capacity (In TPA)

68%
Revenue Contribution from Chlor Alkali Segment in FY26

32%
Revenue Contribution from OPVC Pipes Segment in FY26

Innovation & Sustainability Milestones

1985

FIRST IN INDIA:

Introduced Membrane Technology in the Indian chlor-alkali sector, eliminating mercury and improving energy efficiency with a pilot capacity of 6,250 TPA.

1997

Capacity enhanced to 33,000 TPA

2003

GLOBAL FIRST:

Introduced Ultrafiltration membrane system for brine clarification—saving 28 MT of trees annually and offsetting 50 MT CO_2.

2005

INDIA's FIRST:

Developed an eco-friendly process to separate sodium sulphate from brine, cutting out barium chloride.

2007

ENERGY RECOVERY INNOVATION:

Installed HCl synthesis plant with heat recovery, generating steam from waste heat and earning 4,600 carbon credits.

2011

WORLD-CLASS SAFETY:

Patented the Fully Enclosed Negative Pressure System (FENPS) for chlorine gas containment—a world first.

2012

CARBON REDUCTION BREAKTHROUGH:

Patented the process to produce soda ash from flue gas, cutting 250 TCO_2 annually.

2013

CARBON LEADERSHIP:

First Indian chlor-alkali plant to conduct a carbon footprint study. Achieved industry-low 1.93 TCO_2/MT by 2021–22.

2014

FIRST IN INDIA:

- Upgraded to BiTAC® electrolysers, further enhancing production efficiency replacing old Manopolar plant installed in 1985
- Implemented all fourteen elements of Process Safety Management as per OSHAS guidelines.
- Became the first Chlor-Alkali plant in India to be certified to ISO 14001 and ISO 45001 management systems, demonstrating excellence in environmental and occupational health & safety management.

2017

ZERO-WASTE INNOVATION:

Patented a process to convert brine sludge into bricks/blocks, eliminating solid waste disposal.

2018

BIODIVERSITY FIRST:

Conducted India's first biodiversity assessment in the chlor-alkali sector to evaluate plantation and carbon sequestration potential.

OPVC COMMISSIONING:

Diversified in OPVC Pipes business and set up plant in Sri City, Tada. First Line with capacity of 3,000 TPA was commissioned in Dec'18 adopting Technology of Spanish company with Molecor Tecnología S.L (Spain)

2020

OPVC GROWTH:

Commissioned Line 2, doubling capacity to 6,000 TPA

2021

- Caustic Capacity enhanced from 33,000 TPA to 45,600 TPA
- Water Sustainability Milestone: Installed a Membrane-based 2 MLD Treated Sewage Water Plant to provide a sustainable source of water, as part of its ESG commitment. This was the first Treated Sewage Water Plant in Puducherry.

2022

Caustic capacity further enhanced from 45,600 TPA to 65,700 TPA

2023

IODIDE REMOVAL BREAKTHROUGH:

Patented a technology to remove trace iodide from brine—an industry-first.

2025

- MAJOR OPVC EXPANSION: Commissioned Lines 3 & Line 4 increasing product range from 110 mm upto 630 mm. Capacity enhanced from 6,000 TPA to 14,000 TPA
- CLEAN ENERGY MILESTONE: Transitioned from furnace oil to LNG, eliminating the use of fossil fuels and significantly reducing emissions.
- DIGITAL TRANSFORMATION: Migrated from Tally to SAP S/4 HANA Public Cloud, enabling end-to-end integration, real-time visibility, and enterprise-grade scalability.
- ALUMINIUM CHLORIDE PLANT COMMISSIONING & EXPANSION: Feb 2024: As part of forward integration Strategy for Chlorine utilisation, invested into Anhydrous Aluminium Chloride plant at Karaikal under WOS Chemfab Alkalis Karaikal Limited. Plant commissioned in Feb 2024
- BRICKS COMMERCIALIZATION: In 2024, the manufacture of bricks from brine sludge, which began as an innovative waste-to-wealth solution, was successfully stabilized and entered commercial production, contributing to both sustainability and part of Company strategy to have Zero Solid waste
- Tied up for Hybrid power though ISTS and power is expected to commence from Q2FY26. This will enhance renewable power contributing to 45% of total sourcing

2026

- MAJOR OPVC EXPANSION: Commissioned Lines 5 and 6 increasing capacity from 14,000 TPA to 20,000 TPA

Steering Chemfab's Growth and Innovation

Mr. Suresh Krishnamurthi Rao

Chairman

Provides strategic leadership and vision, backed by decades of industry experience.

Mr. V.M. Srinivasan

CEO

Leads Chemfab's growth journey through a strong focus on long-term value creation and strategic initiatives.

Mr. Prasath S

CFO

Ensures financial discipline, transparency and sustainable financial performance.

Mr. A. Janakiraman

Independent Director

Brings in-depth knowledge in chemical engineering and business strategy.

Mrs. Drushti Desai

Independent Director

Financial specialist with a sharp focus on regulatory compliance and governance.

Mrs. Sujatha Jayarajan

Independent Director

Advocates strong corporate governance and responsible business practices with financial insight.

Mr. Satish Narain Jajoo

Additional Director

Brings expertise from managing large businesses. Offers operational expertise, strategic inputs and process excellence

Mr. R. Mahendran

Director

Drives excellence in project execution and technical operations.

Mr. Nitin S Cowlagi

Director

Instrumental in steering strategic growth and business transformation.

Chlor Alkali Business

03



Q2FY27 – October 2026

Our Chlor Alkali Portfolio

OUR CHLOR-ALKALI DIVISION AT PUDUCHERRY, MANUFACTURES SIX ESSENTIAL CHEMICAL PRODUCTS POWERING MULTIPLE INDUSTRIES WHILST CONSISTENTLY IMPLEMENTING CUTTING-EDGE GREEN TECHNOLOGIES.



Caustic Soda Lye

K
- Neutralising agent
- Cleaning agent
- pH regulator

E
- Aluminium
- Paper & Pulp
- Soaps & Detergents

Caustic Soda Flakes

K
- Chemical synthesis
- Soap manufacturing

E
- Chemical manufacturing
- Pharmaceuticals
- Food processing

Liquid Chlorine

K
- Disinfection
- Bleaching
- Chemical synthesis

E
- Water treatment
- Vinyl manufacturing
- Inorganic chemicals, paper & pulp
- Pharmaceuticals

Key:

K — *Key Application*

E — *End Use Industry*

Hydrogen Gas

K
- Hydrogenation
- Fuel source

E
- Hydrogenation of oils & fats
- Chemical industry
- Fuel cells

Hydrochloric Acid

K
- Pickling agent
- pH regulation
- Priming

E
- Steel
- Water treatment Plant, Effluent Treatment Plant
- Pharmaceuticals
- Oil & Gas

Sodium Hypochlorite

K
- Bleaching
- Disinfection

E
- Textiles
- Water treatment
- Pharmaceuticals

Our End-to-End Manufacturing Infrastructure

OUR PUDUCHERRY FACILITY STANDS AS THE CORNERSTONE OF OUR CHEMICAL BUSINESS WITH 65,700 TPA CAUSTIC SODA CAPACITY. THIS TECHNOLOGICALLY ADVANCED PLANT MAINTAINS INDUSTRY-LEADING UTILISATION RATES WHILE DEMONSTRATING OUR ENVIRONMENTAL COMMITMENT WITH OVER 70% OF ITS 37-ACRE CAMPUS PRESERVED AS GREEN BELT.

Production Capabilities

Current Capacity

65,700 TPA of caustic soda with consistent utilisation of above 80%

Quality Assurance

NABL-accredited laboratory for comprehensive product testing

Integrated Process

By-products from caustic production channeled into value-added products



Industry Firsts

1985

Established India's first membrane cell technology installation for caustic soda production

2014

First chemical manufacturer in India to adopt advanced BiTAC® electrolyzers

Environmental Pioneer

Among the first in the industry to maintain over 70% of industrial area as green belt

Many awards and recognition with respect to excellence in Environment and sustainability

Quality Leadership

Early adopter of NABL accreditation for in-house testing laboratories

First in India to convert Sludge to Bricks

Our Vertical Integration Strategy

OUR VERTICAL INTEGRATION STRATEGY, ENCOMPASSING BOTH BACKWARD AND FORWARD INTEGRATION, ENSURES RAW MATERIAL SECURITY, OPTIMIZES COSTS, AND MAXIMIZES VALUE CREATION ACROSS OUR CHEMICAL VALUE CHAIN.

Key:

B — *Backward Integration: Salt Operations*

F — *Forward Integration: Aluminium Chloride*

Strategic Rationale

B

- Secure high-quality raw material
- Insulate from market price volatility
- Ensure reliable, cost-effective supply

F

- Address negative chlorine realisations
- Create value-added product
- Diversify into new market segments
- Enhance overall business sustainability

Scale

B

- Total salt holdings: 2,370+ acres
- Kanthadu: 1,223 acres (Villupuram)
- Chunampet: 450 acres (Chengalpattu)
- Mariyur: 700 acres under development

F

- Capacity: 10,000 TPA Aluminium Chloride

Operational Details

B

- Production since: 1992
- Process: Natural solar evaporation
- Location: 30 km from main plant

F

- Structure: Under Chemfab Alkalis Karaikal Limited (CAKL)
- Investment: ₹50 crore (Phase 1)
- Status: commissioned in February 2024

Key Advantages

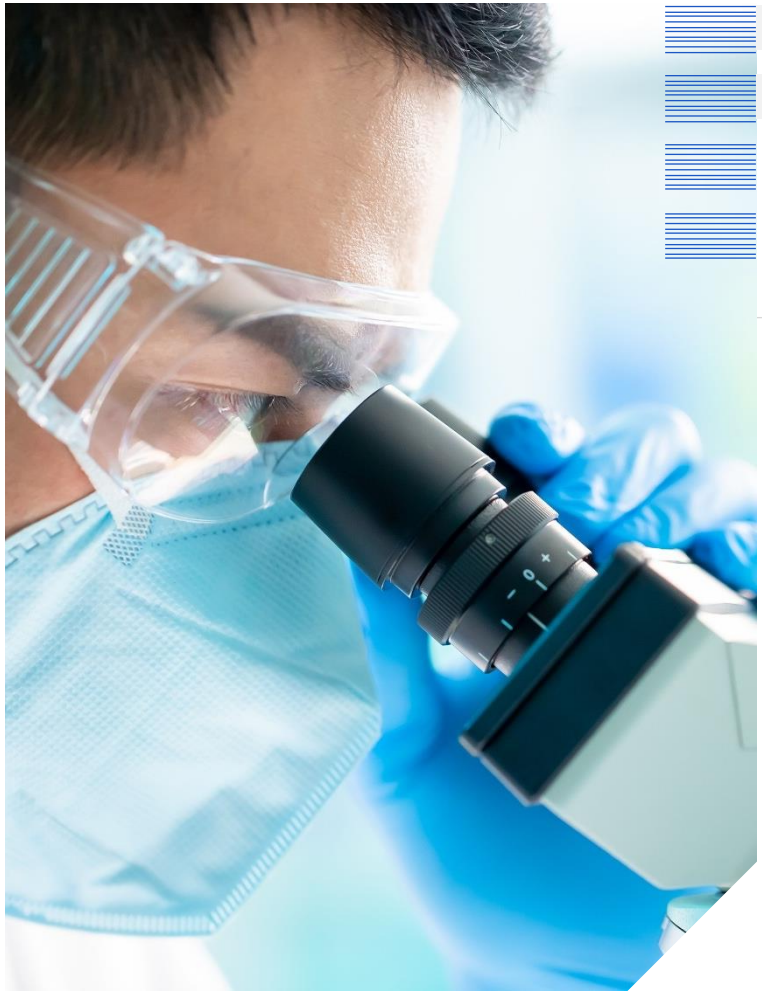
B

- Minimal environmental impact
- Cost-effective raw material supply
- Quality control over critical input

F

- Captive consumption of chlorine
- Efficient Utilisation of Chlor-Alkali plant capacity

Strategic Upgrades Completed

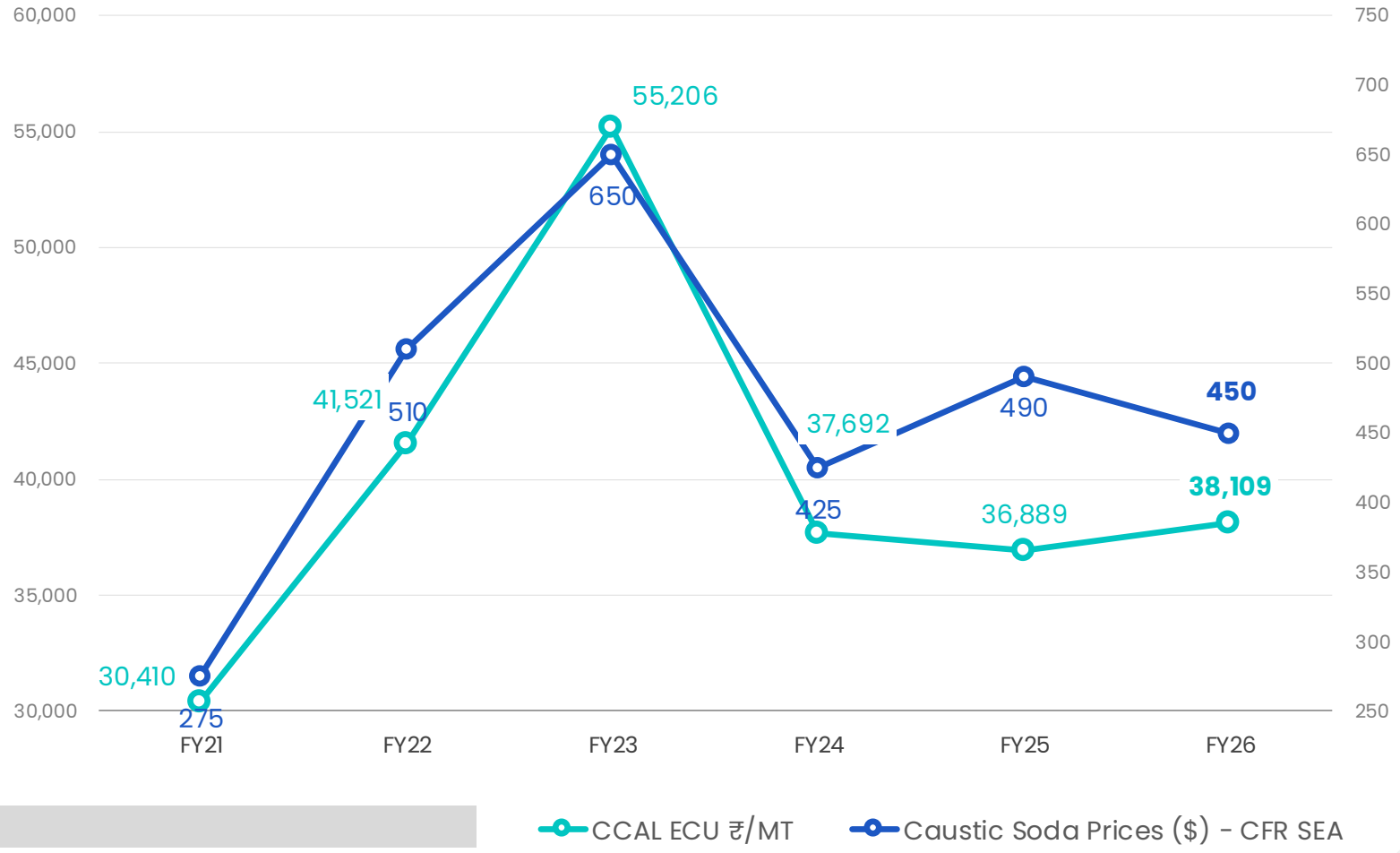


OUR STRATEGIC INITIATIVES HAVE SUCCESSFULLY ENHANCED OPERATIONAL EFFICIENCY AND REDUCED COSTS IN OUR CAUSTIC SODA BUSINESS THROUGH COMPLETED INVESTMENTS IN TECHNOLOGY MODERNISATION AND POWER OPTIMISATION.

ASPECT	TECHNOLOGY MODERNISATION	POWER EFFICIENCY PROJECT
INVESTMENT	~₹56 crore	~₹15 crore
OBJECTIVE	Replace 1994 based electrolyser technology with latest state of the art plant	Hybrid power project under SPV
EXPECTED BENEFITS	Improved efficiency and Power cost savings	Reduced power costs
FINANCIAL IMPACT	Improved profitability	Improved profitability
TIMELINE	Completed in Q3FY26	Supply started in Q1FY27
OPERATIONAL IMPACT	Shutdown completed; fully operational	No Operational Impact

Caustic Soda Price Trends

Average Yearly CCAL ECU Prices vs Caustic Soda Import Prices (FY 21-FY 26)

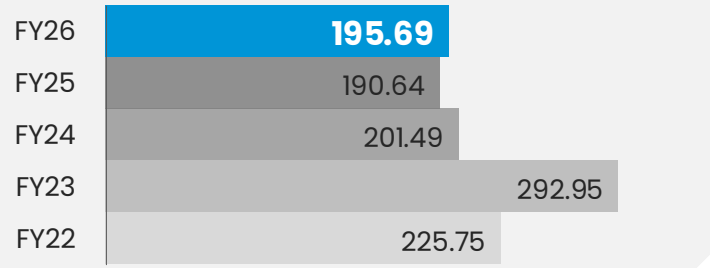


Historical Segmental Performance

Chemical & Related Products

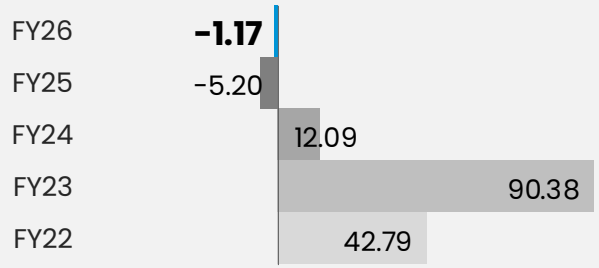
Revenue

(₹ IN CRORES)



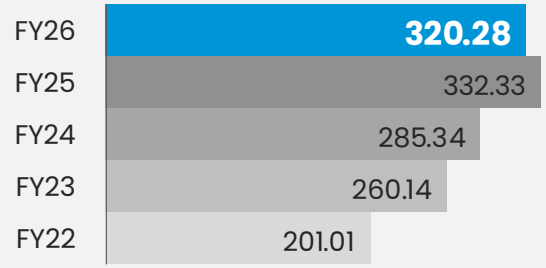
Profit Before Interest and Tax

(₹ IN CRORES)



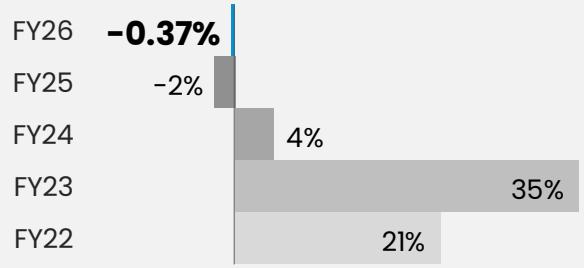
Capital Employed

(₹ IN CRORES)



Return on Capital Employed

(IN %)





OPVC PIPES Business

04



Q2FY27 – **October 2026**

OPVC PIPES BUSINESS

Pioneering Advanced Water Infrastructure for a Sustainable India



IN 2018, CHEMFAB ALKALIS LIMITED (CCAL) STRATEGICALLY DIVERSIFIED INTO THE MANUFACTURING OF ORIENTED POLY VINYL CHLORIDE (OPVC) PIPES, POSITIONING ITSELF AT THE FOREFRONT OF INDIA'S EVOLVING WATER INFRASTRUCTURE LANDSCAPE. OPVC PIPES, A NEW-GENERATION POLYMER PRODUCT, OFFERS SUPERIOR STRENGTH, DURABILITY, AND COST-EFFECTIVENESS COMPARED TO TRADITIONAL PIPING SOLUTIONS, PARTICULARLY DUCTILE IRON (DI) PIPES.

Key Highlights of our OPVC Pipes Business

One of the first companies to introduce OPVC Pipes in India

Currently having the largest operational capacity in India
(6 lines with 20,000 TPA capacity)

First in the OPVC Pipes Industry to receive BIS Certificate of Appreciation for "Zero Failures"

Offering the widest product range in India
(110 mm to 630 mm diameter pipes)

OPVC Pipes: The Future of Water Infrastructure

ORIENTED POLY VINYL CHLORIDE (OPVC) PIPES REPRESENT A SIGNIFICANT LEAP FORWARD IN WATER INFRASTRUCTURE TECHNOLOGY, OFFERING SUPERIOR PERFORMANCE, COST-EFFECTIVENESS, AND SUSTAINABILITY COMPARED TO TRADITIONAL DUCTILE IRON (DI) PIPES.



PARAMETER	OPVC PIPES	DUCTILE IRON PIPES
LIFESPAN	**100+** years	75 years
WEIGHT	**6-12** times lighter than DI pipes	Since they are iron pipes, they are heavier and require heavy machinery for installation
HYDRAULIC CAPACITY & ENERGY EFFICICENY	Upto **30%** higher flow capacity. Lower pumping costs over the lifespan of the project due to smoother surface	Lower flow capacity. Higher pumping costs over the lifespan of the project due to higher frictional losses
CORROSION RESISTANCE	Immune to corrosion	Requires protective coating with additional costing
INSTALLATION COST	**Lower** installation and handling costs	Higher installation and handling costs
SIZE RANGE	**110 mm** to **630mm** diameter	Wide range of sizes
ENVIRONMENTAL IMPACT	**Lower** carbon footprint	Higher carbon footprint

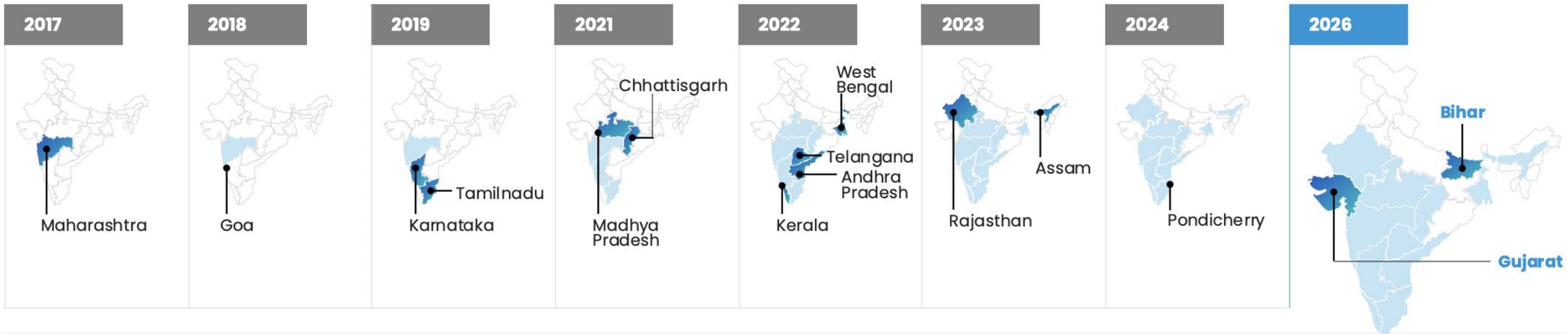
OPVC's Journey in Reshaping Indian Infrastructure

ORIENTED POLY VINYL CHLORIDE (OPVC) PIPES HAVE EMERGED AS A TRANSFORMATIVE TECHNOLOGY IN INDIA'S WATER INFRASTRUCTURE LANDSCAPE SINCE THEIR FORMAL STANDARDIZATION IN 2017. BACKED BY AMBITIOUS GOVERNMENT INITIATIVES AND EVOLVING INDUSTRY STANDARDS, OPVC PIPES ADOPTION HAS GROWN EXPONENTIALLY OVER THE YEARS.

	MILESTONE	IMPACT
2017	INTRODUCTION of BIS IS 16647:2017 for OPVC Pipes	First national standard aligning with ISO 16422, enabling mass production
2018-19	Few early manufacturers begin OPVC Pipes production	Industry opens up to a new product category
2019	Jal Jeevan Mission (JJM) launches with ₹3.6 lakh crore budget	Targets 14.6 crore rural households, driving OPVC Pipes demand
2024	Increased acceptance by state Governments	13 states approve OPVC Pipes for Water infrastructure projects
2026	Jal Jeevan Mission extended until 2028	Budgetary allocation of ₹67,000 crore for JJM in 2026-27

Increasing Acceptance across the Country

State-wise Year of Acceptance



Other Key Developments

- OPVC pipes widely accepted for projects up to 400mm diameter across India.
- TN & Maharashtra emerged as the leading state in the OPVC Pipes market by 2023, attributed to its robust infrastructure sector and extensive agricultural activities.
- Central region (Chhattisgarh) held the largest market share in FY24
- An increasing number of states are now incorporating OPVC pipes into their projects
- The OPVC pipes market was valued at ₹225 crore in FY26 and is projected to expand fourfold to ₹1,000 crore by FY29*

* As per management estimates

Growth Drivers – Jal Jeevan Mission

Launch & Objectives

Launched

15th August 2019

Aim

Provide Functional Household Tap Connections (FHTCs) to every rural household by 2024, now extended till December 2028

Progress

2019

3.23 crore (16.72%) rural households (HHs) had tap water connections

2026

Around 15.89 crore rural households, accounting for 82.09%, have been covered on 18th july. However, substantial work remains to be completed in several states.

State Wise Progress

8 states and 3 Union Territories have achieved 100% coverage

2.96 lakh villages and 197 districts achieved 'Har Ghar Jal' status

Budgetary Allocation

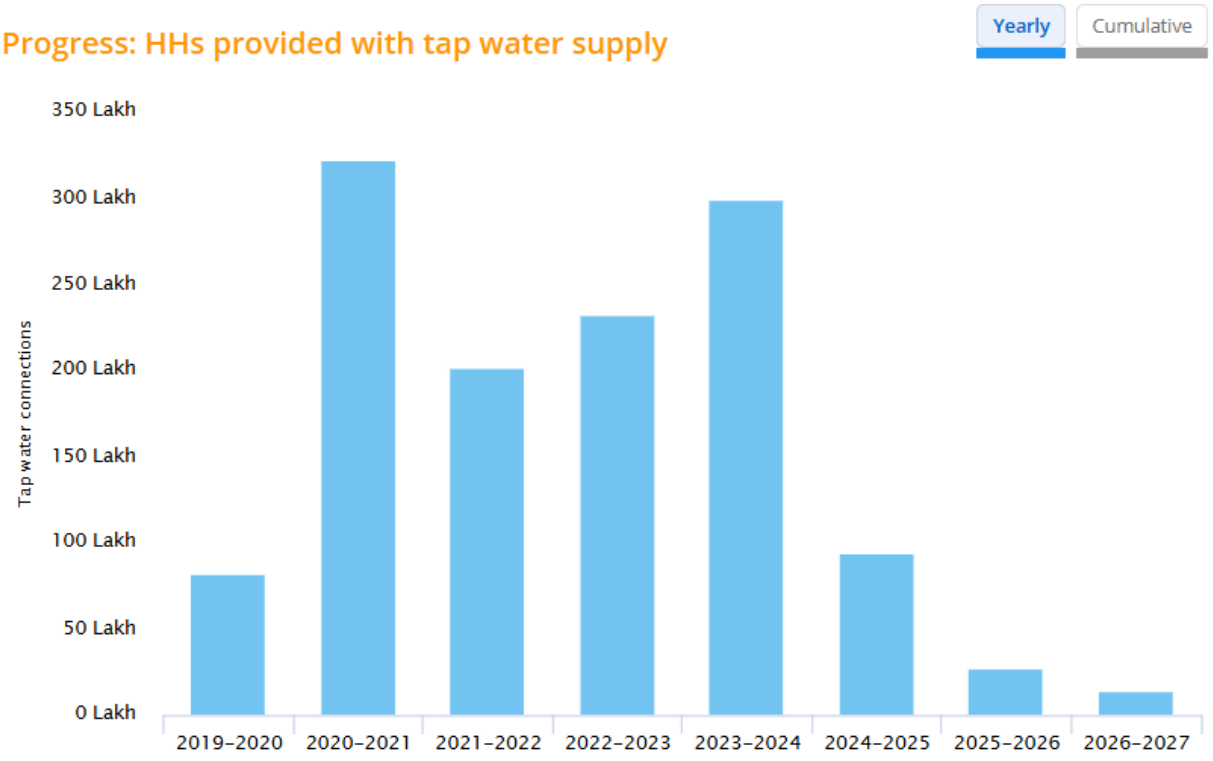
2025-26

₹67,000 crore allocated
(Revised Estimate ₹ 17,000 crore)

2026-27

₹67,670 crore allocated

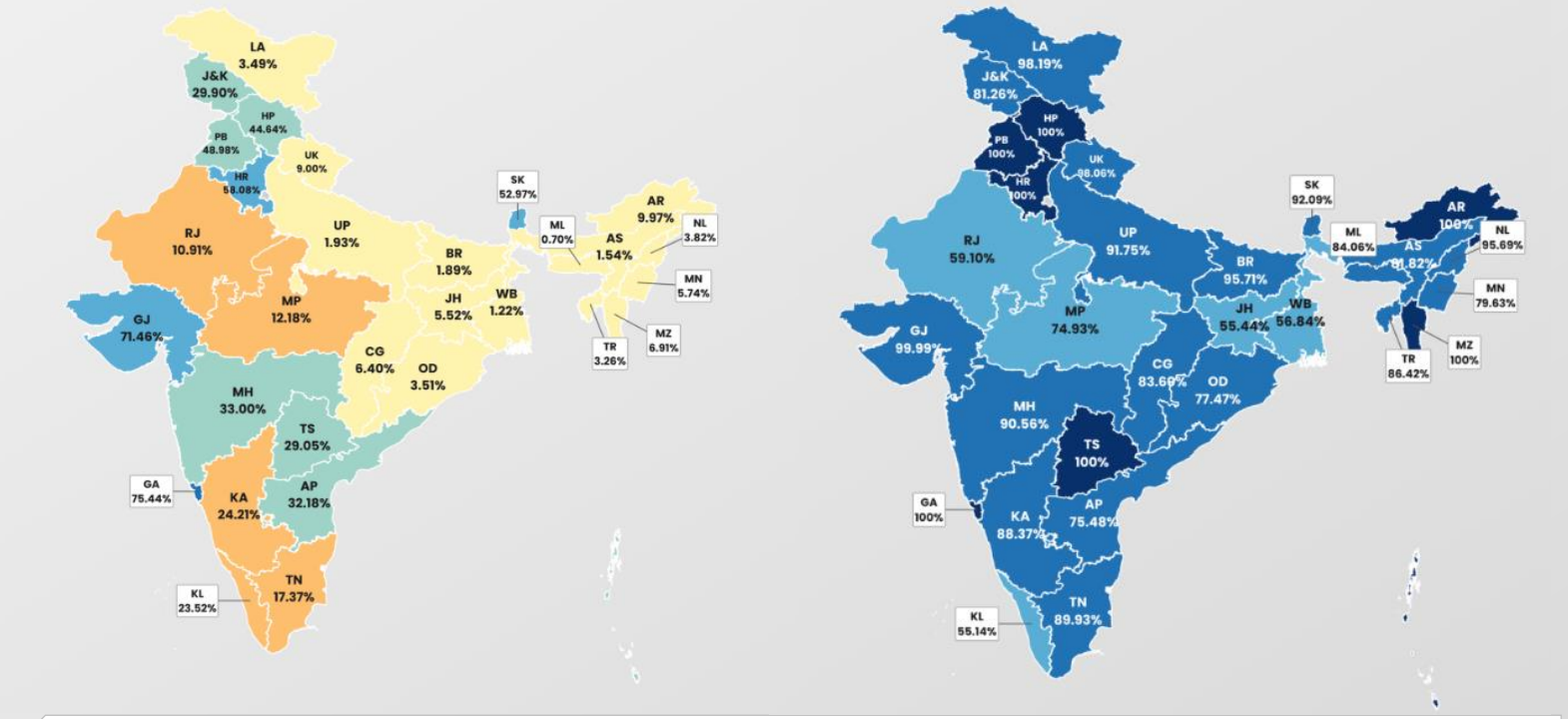
Progress: HHs provided with tap water supply



Source Data: jjmreport

Growth Drivers - Jal Jeevan Mission

Tap water supply in rural households (HHs) India



Extension and Future Plans

- Mission extended till 2028 under JJM 2.0, with outlay raised from ₹3.60 lakh crore to ₹8.69 lakh crore
- Focus on infrastructure quality and O&M, with schemes handed over to Gram Panchayats and village water committees
- Reform-linked MoUs and state plans to guide funding and citizen-focused water service delivery

OPVC Pipes Opportunity

- Extension till 2028 with enhanced outlay ensures continued demand for OPVC Pipes
- High visibility for OPVC Pipes players due to ongoing infrastructure development

Source Data: JJM, PIB

Growth Drivers – AMRUT 2.0

THE ATAL MISSION FOR REJUVENATION AND URBAN TRANSFORMATION (AMRUT) 2.0, LAUNCHED ON 1 OCTOBER 2021, IS A SIGNIFICANT CATALYST FOR OPVC PIPES ADOPTION IN INDIA'S URBAN WATER INFRASTRUCTURE PROJECTS. THIS AMBITIOUS SCHEME AIMS TO PROVIDE UNIVERSAL WATER SUPPLY AND IMPROVED SANITATION ACROSS URBAN INDIA, CREATING SUBSTANTIAL OPPORTUNITIES FOR OPVC PIPES MANUFACTURERS.

Key Facts and Figures

FY27 Budget Allocation
(₹ In crore)

8,000

Active central funding beyond original FY26 mandate, keeping procurement live

Sewer Network
(In Km)

34,548

Of sewer lines approved under AMRUT 2.0 sewerage projects

Pipeline Scope
(In Lakh Km)

1.26

New & replacement water pipelines approved under AMRUT 2.0

New Tap Connections
(In # Lakh)

178

New household tap connections approved under AMRUT 2.0

Source Data: PIB

AMRUT 2.0 Objectives Driving OPVC Pipes Demand

Universal Water Coverage

100% functional tap connections in all statutory towns

Sewerage and Septage Management

Complete coverage in 500 AMRUT cities

अमृत 2.0
Atal Mission for Rejuvenation and Urban Transformation

Water Body Rejuvenation

Creating demand for efficient, durable piping solutions

Circular Water Economy

Emphasis on water recycling and conservation

The Backbone of our OPVC Pipes Leadership



Sri City Plant, Andhra Pradesh (Operational Since December 2018)

Scale & Capabilities

- 6 operational lines (20,000 TPA capacity)-India's Largest
- First Indian Manufacturer producing pipes upto 630 mm diameter
- Highly automated facility requiring just 10 permanent staff per shift on the Shop Floor

Quality & Compliance Edge

- BIS IS 16647:2017 + ISO 16422:2014 compliance
- 38 quality checks per production batch
- First Indian OPVC Pipes maker with BIS Zero Failures Certification
- Full raw material batch tracking from source to site

Our Global Technology Advantage

CHEMFAB ALKALIS LIMITED LEVERAGES CUTTING-EDGE TECHNOLOGY FROM GLOBAL LEADER MOLECOR TO PRODUCE HIGH-QUALITY OPVC PIPES, POSITIONING ITSELF AT THE FOREFRONT OF INDIA'S WATER INFRASTRUCTURE REVOLUTION.

Key Technological Advantage

Utilises a continuous sequential two-stage extrusion technique, ensuring optimal molecular orientation and superior pipe strength.

Class 500 OPVC Pipes, which is the highest degree of Orientation, manufactured along with Socket homogeneously in a Single stage Orientation process ensuring uniform strength throughout the pipe.

Plug-and-play model allows new production lines to be operational within 15 days of installation.

Ability to manufacture pipes ranging from 110mm to 630mm in diameter, with Chemfab being the only Indian manufacturer producing up to 630mm.

State-of-art laboratory conducts 38 quality checks per production batch, ensuring compliance with IS 16647:2017 standard.

The partnership with Molecor not only provides Chemfab with technological superiority but also offers a competitive edge in the Indian market. As one of only seven authorised Molecor partners in India, Chemfab benefits from limited competition and high entry barriers in the OPVC Pipes sector.

Capacity Expansion Roadmap in Sri City

2018-19

- Operational Line - **01**
- Cumulative Capacity (TPA) – **3,000**
- Incremental Capacity (TPA) – **NA**
- Capex Incurred – **₹ 55 crore**

2020-21

- Operational Line - **02**
- Cumulative Capacity (TPA) – **6,000**
- Incremental Capacity (TPA) – **3,000**
- Capex Incurred – **₹ 30 crore**

2024-25

- Operational Line - **04**
- Cumulative Capacity (TPA) – **14,000**
- Incremental Capacity (TPA) – **8,000**
- Capex Incurred – **₹ 70 crore**

Q2FY26

- Operational Line - **05**
- Cumulative Capacity (TPA) – **17,000**
- Incremental Capacity (TPA) – **3,000**
- Capex Incurred – **₹ 27 crore**

Q3FY26

- Operational Line - **06**
- Cumulative Capacity (TPA) – **20,000**
- Incremental Capacity (TPA) – **3,000**
- Capex Incurred – **₹ 28 crore**

Q4FY27

- Operational Line - **07**
- Cumulative Capacity (TPA) – **23,000**
- Incremental Capacity (TPA) – **3,000**
- Capex Incurred – **₹ 30 crore**

Unit Economics of CAPEX

Unit Economics of Line Additions

Per Line Capacity
2,500-3,000 TPA, depending on size of pipe manufactured

Revenue Potential per Line
₹45-50 crore at full utilisation depending on the mix of size of pipe

Payback Period
~2–2.5 years per line

Strategic Insights



Rapid Scale-Up
Plug-and-play model enables new lines to stabilise within just 15 days of installation.



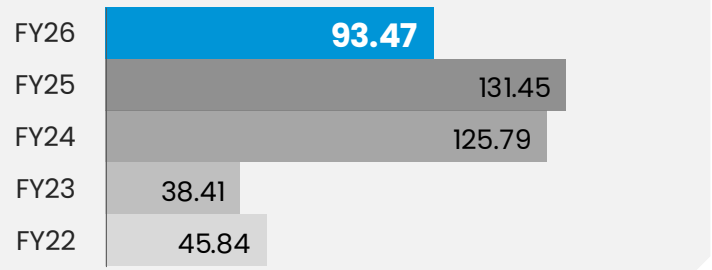
Capacity at Sri City
Plans to exhaust Sri City's capacity with up to 7 operational lines by Q2FY27.

Historical Segmental Performance

OPVC

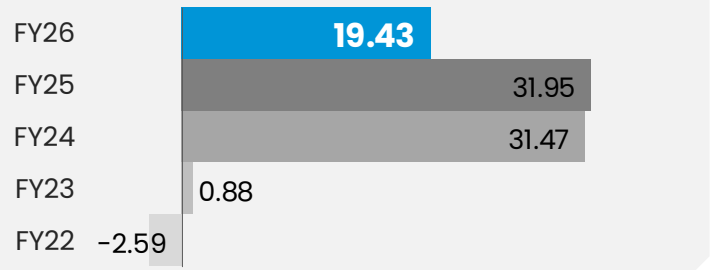
Revenue

(₹ IN CRORES)



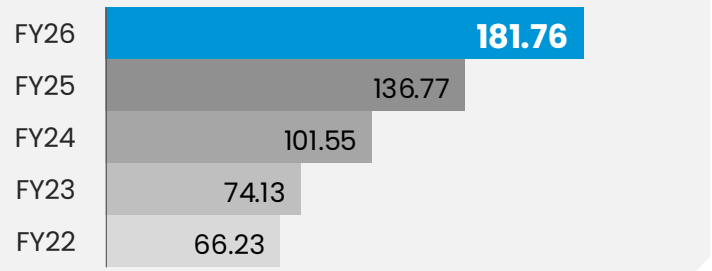
Profit Before Interest and Tax

(₹ IN CRORES)



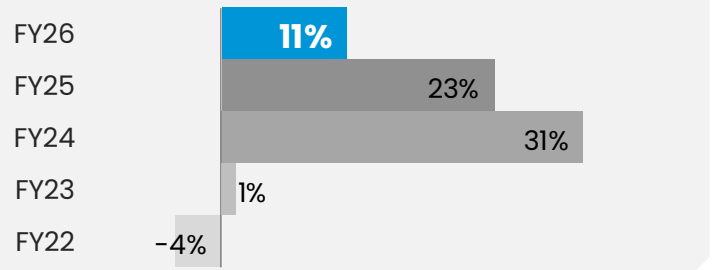
Capital Employed

(₹ IN CRORES)



Return on Capital Employed

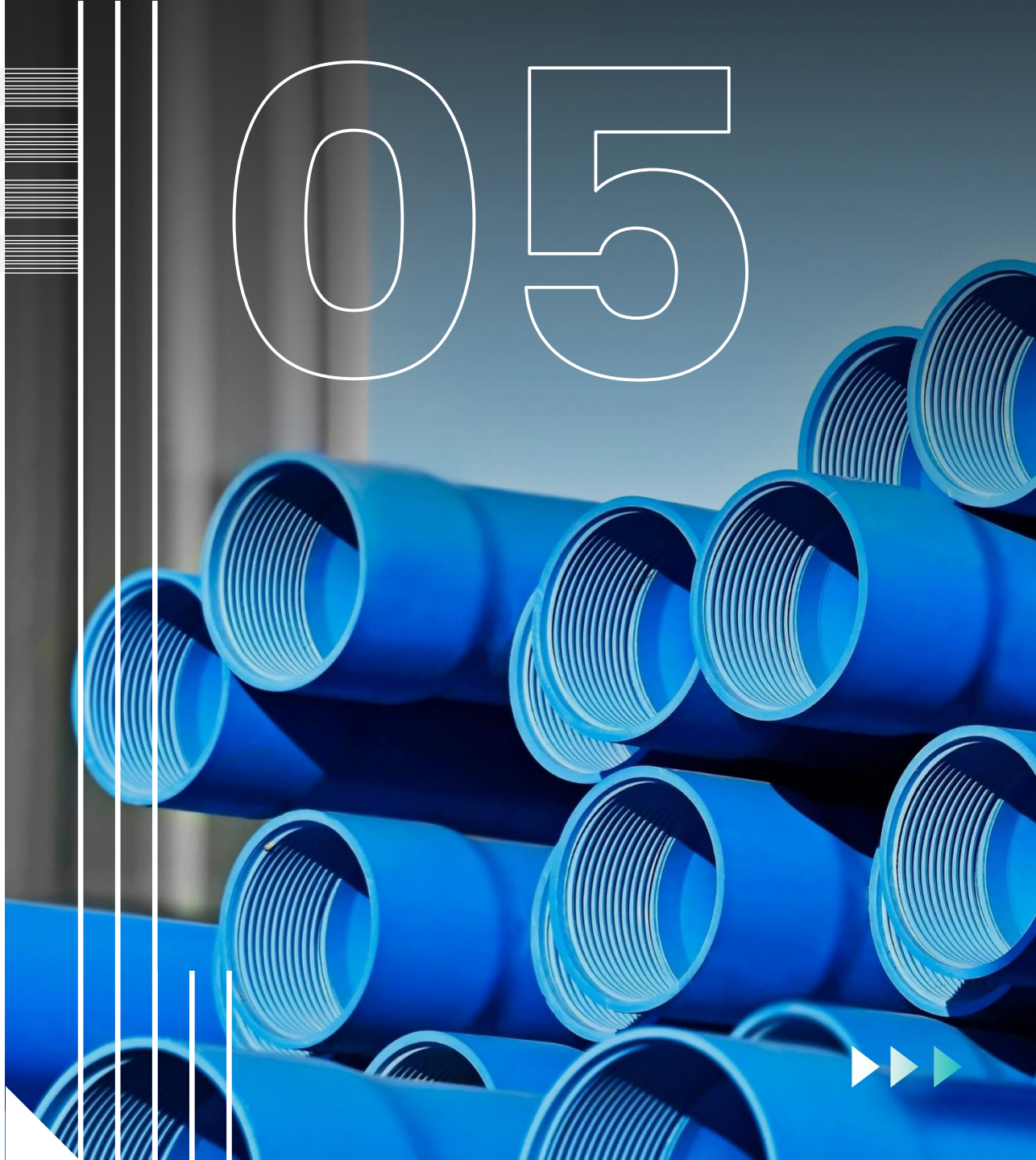
(IN %)





Financial Highlights

05



Q2FY27 – October 2026

Summary of Standalone - Profit & Loss Statement

(₹ IN CRORES)

PARTICULARS	FY22	FY23	FY24	FY25	FY26
REVENUE FROM OPERATION	**271.59**	**331.36**	**327.29**	**322.09**	**288.56**
OPERATIONAL EBITDA	**56.73**	**112.20**	**57.62**	**53.29**	**36.70**
EBITDA MARGIN %	20.89%	33.86%	17.61%	16.54%	12.72%
OTHER INCOME	5.69	5.32	7.78	5.85	8.27
FINANCE COST	1.01	0.24	0.93	4.92	7.54
DEPRECIATION	22.22	22.88	21.85	32.39	24.42
PROFIT BEFORE TAX (BEFORE EXCEPTIONAL ITEMS)	**39.19**	**94.40**	**42.63**	**21.83**	**10.72**
PROFIT AFTER TAX	28.84	91.02	29.99	15.22	7.51
EPS IN ₹	20.42	46.76	21.10	10.65	5.22

Summary of Standalone - Balance Sheet

(₹ IN CRORES)

PARTICULARS	FY22	FY23	FY24	FY25	FY26
ASSETS					
NON-CURRENT ASSETS	**259.58**	**289.17**	**411.56**	**472.19**	**531.80**
NET BLOCK (EXCLUDING ROU)	187.32	184.17	174.63	242.25	316.59
CAPITAL WORK-IN-PROGRESS	7.32	13.69	57.20	11.70	28.39
CURRENT ASSETS	**92.20**	**124.09**	**86.65**	**73.79**	**82.44**
INVENTORIES	11.84	16.94	15.43	23.09	24.50
TRADE RECEIVABLES	21.44	21.73	21.22	20.07	22.62
CASH & BANK BALANCES	2.21	0.93	2.15	4.42	0.02
EQUITY & LIABILITIES					
SHAREHOLDER FUND	**298.33**	**363.32**	**392.89**	**407.78**	**414.13**
NON-CURRENT LIABILITIES	**3.47**	**4.74**	**21.16**	**69.64**	**87.92**
LONG TERM BORROWINGS	-	-	16.39	63.80	81.43
CURRENT LIABILITIES	**49.99**	**45.21**	**84.16**	**68.56**	**112.19**
SHORT TERM BORROWING	6.85	0.00	1.82	18.74	41.49
TRADE PAYABLE	20.16	27.62	27.01	31.15	31.07
TOTAL EQUITY AND LIABILITY	**351.78**	**413.26**	**498.21**	**545.98**	**614.24**

Summary of Standalone - Cash Flow Statement

(₹ IN CRORES)

PARTICULARS	FY22	FY23	FY24	FY25	FY26
CASH FLOW FROM OPERATING ACTIVITIES	55.18	96.85	52.09	60.92	40.04
CASH FLOW FROM INVESTING ACTIVITIES	(21.29)	(51.87)	(130.48)	(107.16)	(83.30)
CASH FLOW FROM FINANCING ACTIVITIES	(24.57)	(8.85)	16.14	58.80	30.71
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	9.31	36.14	(62.25)	12.56	(11.65)

Strategic Way Forward

06



Q2FY27 – **October 2026**

Our Blueprint for Sustained Growth

OPVC Pipes Business

CAPACITY EXPANSION IN OPVC PIPES

- Rapidly scaling production capacity from 14,000 TPA (FY25) to 20,000 TPA (FY26) with new lines in Sri City.
- Increasing investments and strategic focus on the pipes business to capture emerging market opportunities.

TECHNOLOGICAL EXCELLENCE

- Leveraging strategic partnership with Molecor Tecnología S.L (Spain) for advanced OPVC Pipes manufacturing capabilities.
- Ensuring consistent product quality by leveraging state-of-the-art testing infrastructure and full compliance with BIS standards.

MARKET PENETRATION AND DEMAND VISIBILITY

- Expanding presence in 15 approved states and working towards getting acceptance in new markets/ more states.
- Targeting government initiatives like Jal Jeevan Mission (extended to 2028) and AMRUT 2.0 for sustained demand visibility.

OPERATIONAL EFFICIENCY

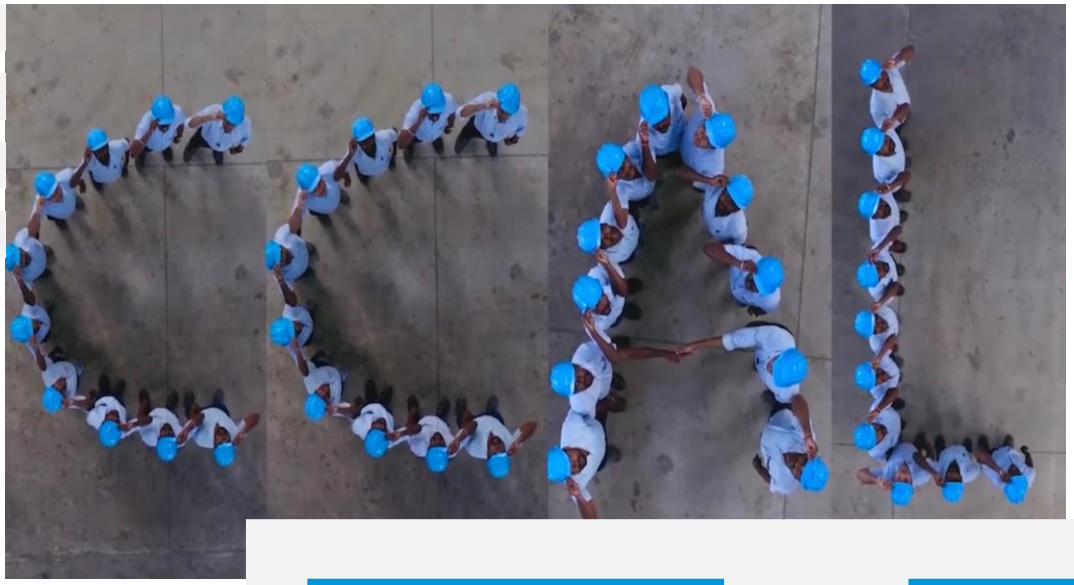
- Maintaining low OPEX in the OPVC Pipes division through high automation and lean operations.
- Targeting rapid payback of 2–2.5 years per production line, ensuring efficient capital deployment.

Chlor-Alkali Business Optimisation

Invested ₹56 crore in technology modernisation to improve power efficiency by July 2025.

Invested ₹15 crore in hybrid power project to reduce the power cost and improve profitability

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Thank You