

PCBL CHEMICAL

Investor Update Q4 FY26

RPSG Group: Key Businesses at a Glance

RP-Sanjiv Goenka Group

CESC
India's first fully integrated utility company, serving **4.7 Mn Consumers** across **7 locations.**

PURVAH GREEN
Aiming **for 3.2GW renewable energy capacity by FY29** and scale it up to 10GW by FY32.

firstsource
A **global leader in BPS**- delivering transformative, AI-powered solutions at speed and scale.

LSG is a premier IPL franchisee focused on **nurturing the future of Indian cricket.**

PCBL
A **Global Specialty Chemical** company and **India's Largest** Carbon Black player.

Too Yumm, a **flavorful & better-for-you snacking**

Innovating in the **personal care category** through new-age brands Naturali and Within Beauty.

An entertainment Company with **IP** of **180k+** songs, **70+** films, **10k+ hrs** TV serials & **55+** web series.

QUEST
Eastern India's definitive **destination for luxury, style, and curated lifestyle experiences.**

spencers
India's **finest gourmet and multi-format** organized retailer with varied assortments.

FORTUNE
Delivering **sharp journalism, bold storytelling, and immersive experiences across print, digital, and video**.



Vision

To be a **responsive conglomerate** driven by **sustainable growth, efficiency and innovation**

PCBL Chemical- A Global Specialty Chemical Player



Rubber & Specialty Blacks

6th Largest Carbon Black Producer globally | **4th** Largest Specialty Black Player globally

Capacity **880 KT (112 KT** Specialty Black **)** | **5** Plants | **110+** Grades (Tyre, Performance, Specialty)

Aims to achieve **1 million MTPA** Carbon Black capacity by FY28



Specialty & Solutions

India's largest & amongst **Top 3** Phosphonate Producers globally | AQUAPHARM

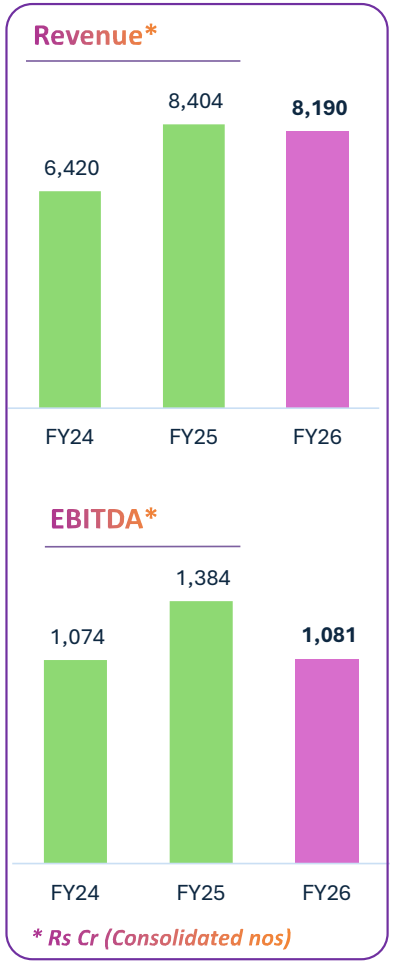
Total Capacity **167 KT** | **4** Plants | **275+** Grades (Home Care, Oil & Gas, Water Solution & Others)

265+ customers | Expanding portfolio towards **greener chemistries**



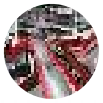
Battery Chemicals

1st company globally developing all three advanced technologies- **Super-Conductive Carbons, Nano-Silicon and Acetylene Black** for applications in conductive solutions and next-gen batteries



Multi- Chemistry Offerings – *Touching Lives in More Ways Than One*

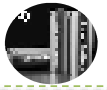
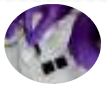
Carbon Black

50%	Tyre & Tyre Specialty	 2-Wheeler Tyre	 Off-Road Tyre	 Fuel Efficiency	 Durability	 High Mileage	 Strong Grip			
27%	Performance	 Conveyor Belt	 Tubing	 Rubber Sheet	 Transmission Belt	 Seal & Gaskets				
10%	Specialty Black	 Wires & Cables	 Engineering Plastics	 Paints	 Inks	 Adhesives	 Plastics & Moulded			

AQUAPHARM Specialty & Solutions

13%	Home Care	 Fabric Care	 Dish Wash	 Surface Cleaner	 Cleansing					
	Oil and Gas	 Oil Production	 Fracking	 Drilling	 Simulation					
	Water Solution & Application Specific	 Desalination	 Industrial Water Treatment	 Boiler Water Treatment	 Cooling Water Treatment					

Battery Chemicals

New Development	Conductive Carbons	 ESD Applications	 Battery systems	 Conductive Polymers	 Conductive Plastics					
	Acetylene Black	 Li-ion batteries	 Semi conductor packaging	 EV charging	 High voltage power cables					
	Nano Silicon	 Automobile Battery	 Energy Storage	 Mobile Battery	Portable Battery					

Revenue share FY26

Q4FY26 & FY26 Key Highlights

- Carbon black sales volume reached all time high at 6,18,956 MT in FY26

  Domestic CB sales volumes grew by 9% YoY during the year driven by high local consumption & rising exports of tyres

- Consolidated revenue from operations for the quarter stood at Rs. 2,066 Cr and EBITDA at Rs. 248 Cr.

  Consolidated PBT for the quarter stood at Rs. 57 Cr. (before exceptional items)

- In Q4FY26, Aquapharm Chemical reported revenue from operations of Rs. 339 Cr with EBITDA of Rs. 29 Cr.

  In FY26, Revenues stood at Rs. 1,443 Cr and EBITDA at Rs. 162 Cr

- Consolidated revenue from operations for FY26 stood at Rs. 8,190 Cr and EBITDA at Rs. 1,081 Cr.

  Consolidated PBT for FY26 stood at Rs. 285 Cr.(before exceptional items)

- Power Generation reached all time high at 839 MU (14% YoY) with external sales of 511 MU in FY26

  Current Power Generation capacity stands at 122 MW

- Super-conductive line of 1,000 MTPA at Palej, Gujarat is ready for commissioning

  Specialty Black 20,000 MTPA new line to be commissioned in few weeks

- Brownfield expansion of 90,000 MTPA Rubber line in TN commissioned in Q4FY26

  The total capacity stands at 8,80,000 MTPA

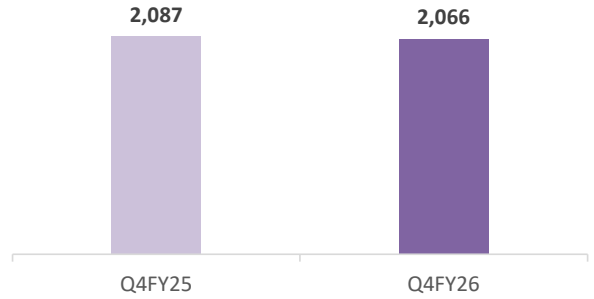
- Nanovace's pilot plant project is fully equipped and ready. To be operational in few weeks

- Maintaining capital discipline with investments prioritized towards specialty black, battery chemicals and VAP

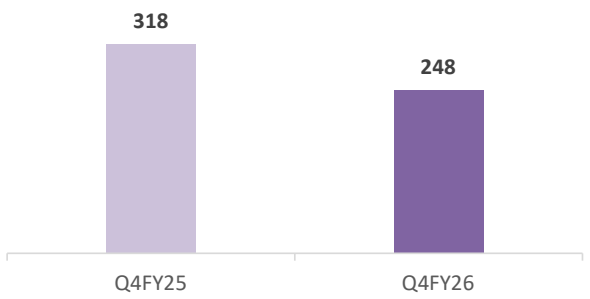
  Net borrowings reduced by Rs.454 Cr during the year

Summary of Consolidated Performance for the Quarter ended Mar 31, 2026

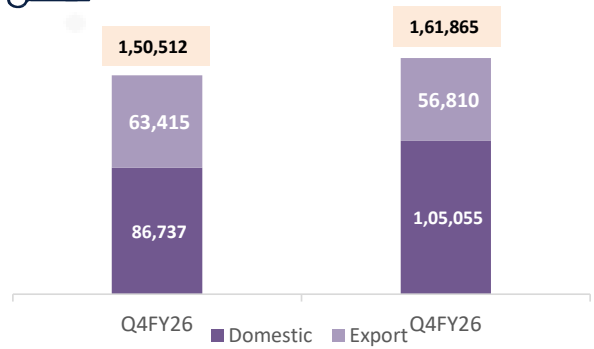
Revenues (Rs. Cr.)



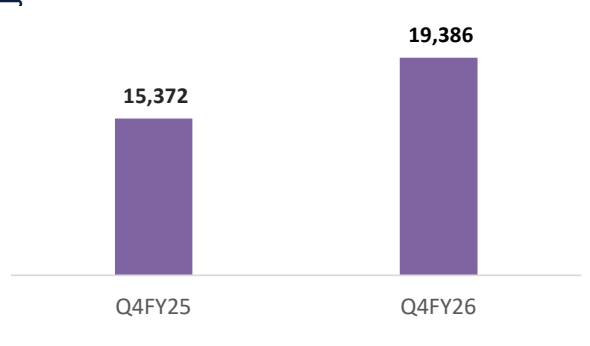
EBITDA (Rs. Cr.)



CB Sales Volume (MT)

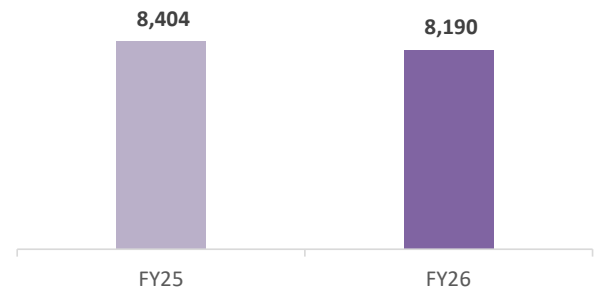


Specialty Black Volumes (MT)

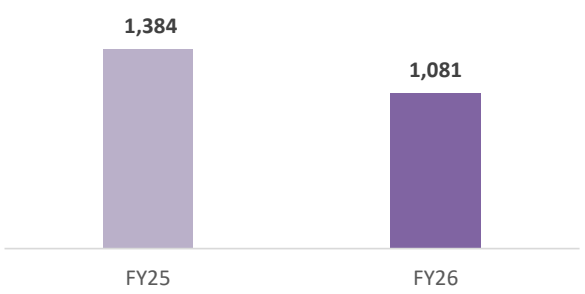


Summary of Consolidated Performance for FY ended Mar 31, 2026

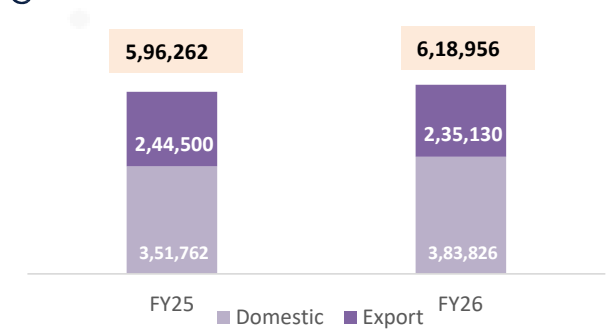
Revenues (Rs. Cr.)



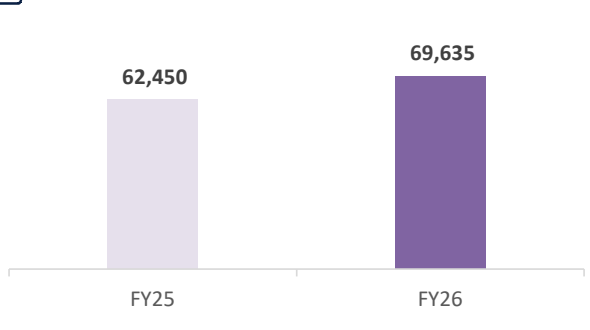
EBITDA (Rs. Cr.)



CB Sales Volume (MT)

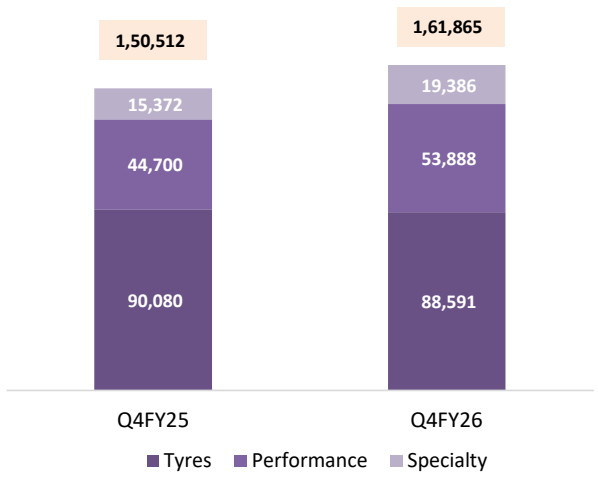


Specialty Black Volumes (MT)

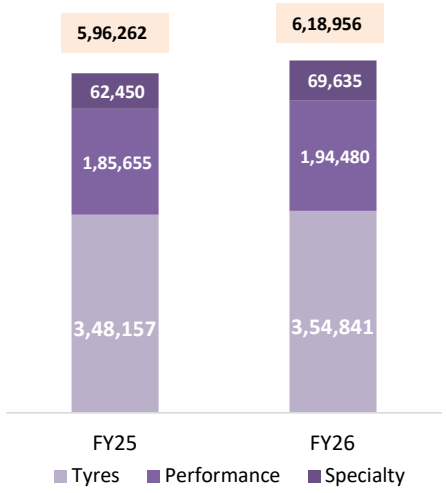


Operational Performance_ Rubber & Specialty Blacks

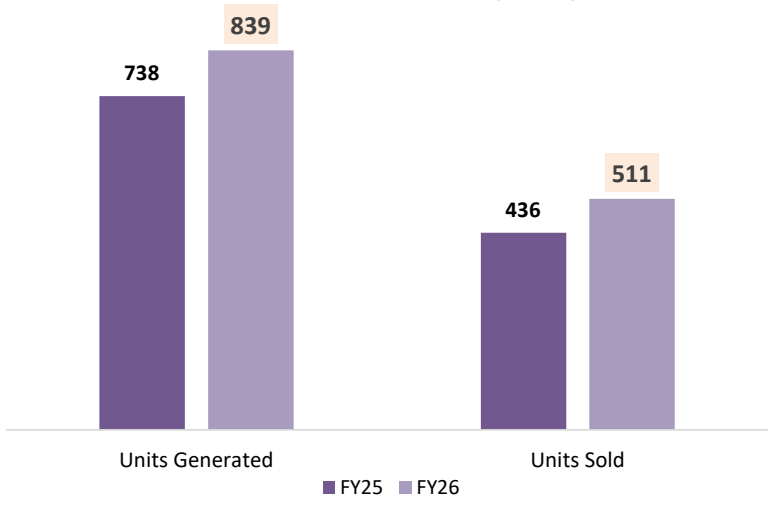
Sales Volume (MT) (Quarterly)



Sales Volume (MT) (Yearly)



Power Generation & Sales (MU*)



*MU- Million Units

- Carbon Black sales volume increased by 8% YoY during Q4FY26

  Increase of 4% YoY in FY26

- EBITDA/ton for FY26 stood at Rs. 14,939/ton

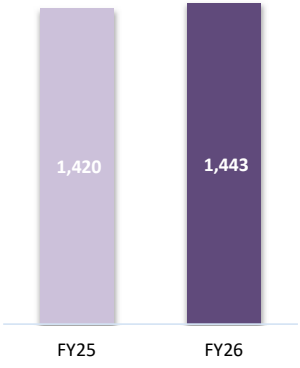
- Specialty Black sales volume increased by 26% YoY during Q4FY26

  Increase of 12% YoY in FY26

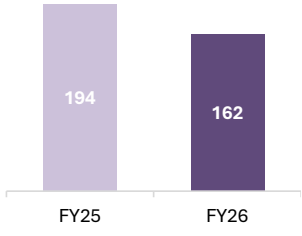
- Net realization from Power sales stood at Rs. 4.24/kWh in FY26

Aquapharm Chemical_ Financial & Operational Performance

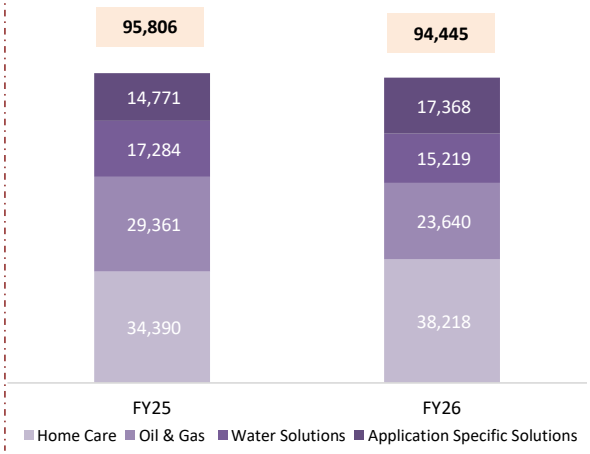
Revenue (Rs Cr.)



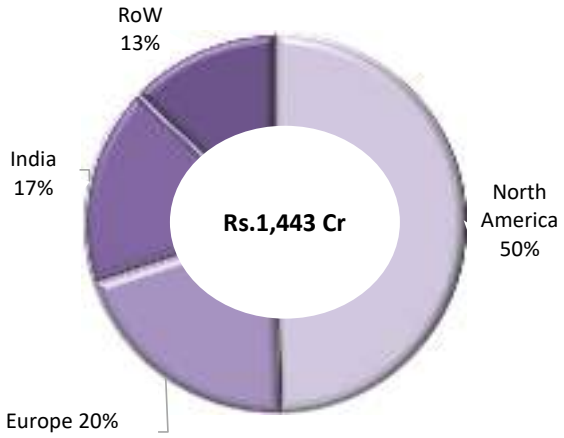
EBITDA (Rs Cr.)



Sales Volume (MT)



Geography wise Revenue FY26 (%)



- Despite global challenging environment round the year, Aquapharm delivered stable revenues
- Oil & Gas segment faced headwinds due to lower oil rig counts and frac spreads in the US
- Focused on cost optimization, diversifying supplier base , operational efficiency and increasing utilization
- Expanding customer base across key regions to accelerate market reach & increase wallet share in existing customers

Nanovace Pilot Plant Ready to Go Live

Pilot Plant Near Commissioning

- Pilot plant at Palej is fully equipped and ready for commissioning
- Operations expected to commence within the coming weeks

Patent & IP

- US patent secured for proprietary nanomaterial process; enhancing energy storage IP
- Patent applications filed across multiple geographies; certain approvals received, remaining in process
- Patent applied for carbon silicon composites and battery grade graphite from bio-sources

R&D

- Significantly strengthened R&D team with enhanced lab capabilities
- Dry room installed to advance R&D and material handling for next-generation applications

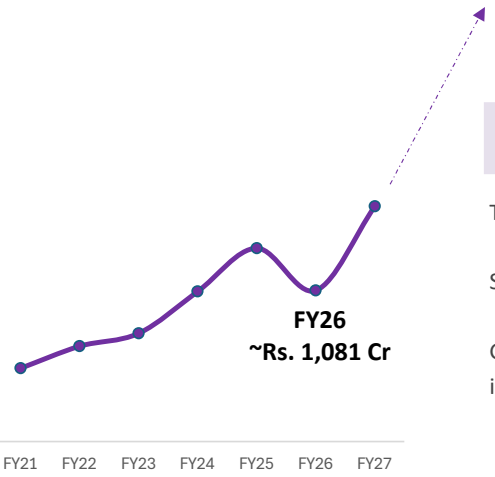
Team Expansion

- Expanded business development team across key markets
- Strengthened presence in Europe and South Korea to drive international growth

Outlook for 2027 And Beyond

Near-term headwinds, but building strong momentum for volume growth and margin expansion

EBITDA (Rs Cr)



Downward Factors For FY26

- Trade Wars
- Significant Capacity Addition in India
- Geopolitical Conflicts- increased cost of supply chain

Upward Factors From FY27

- India- US tariff reduction & EU trade deal
- Higher Industry Utilization Levels
- Potential resolution of geopolitical conflicts
- Focus on Specialty & VAP
- Cost & Efficiency optimisation

Factors toward enhancing long-term shareholder value

- Global CB Demand projected to rise @3% CAGR
- SUVs & EVs adoption to boost CB demand
- Growth Engine- Battery chemicals portfolio : Nano-silicon, Conductive grades and Acetylene black
- CB Capacity expansion underway to meet growing demand
- Global tyre majors diversifying sourcing away from China Consolidation of CB capacities in Europe & USA
- New Product Development including Green Chelates
- Backward integration into Coal Tar

Consolidated Financial Performance

Income Statement (In ₹ Cr)	Q4 FY26	Q3 FY26	Q4 FY25	FY26	FY25
Revenue from Operations	2,066	1,846	2,087	8,190	8,404
Other Income	5	16	20	39	47
Revenue from operations	**2,071**	**1,862**	**2,107**	**8,229**	**8,452**
Cost of Materials (including change in inventory)	1,451	1,285	1,477	5,720	5,810
Employee Benefit Expense	113	116	109	464	413
Other Operating Expense	259	230	204	964	846
EBITDA	**248**	**231**	**317**	**1,081**	**1,384**
EBITDA %	***12%***	***12%***	***15%***	***13%***	***16%***
Finance Cost	97	106	103	423	461
Depreciation and amortization expense	94	94	88	373	346
PBT before exceptional items	**57**	**31**	**126**	**285**	**577**
Exceptional Items	5	21	-	24	-
PBT *after exceptional items*	**52**	**10**	**126**	**261**	**577**
Taxes	12	8	26	63	142
PAT	**40**	**2**	**100**	**198**	**435**
Diluted EPS (₹ /Share)	1.02	0.05	2.7	5.15	11.5

Consolidated Balance Sheet and Cash Flow Statement

Balance Sheet (In ₹ Cr)	31-Mar-26	31-Mar-25
Equity And Liabilities		
Equity Share Capital	39	38
Other Equity	3,980	3,671
Borrowings (Current & Non Current)	4,825	5,380
Deferred tax liabilities (Net)	263	289
Other Non - Current Liabilities	228	180
Trade Payables	1,447	1,595
Other Current liabilities	513	569
Total	**11,295**	**11,722**
Assets		
Fixed Assets (includes Right-of-use assets)	7,711	7,326
Investments (Current & Non Current)	464	516
Other Non Current Assets	152	155
Cash and Cash Equivalents	288	389
Inventories	1,024	1,268
Trade Receivables	1,395	1,794
Other Current Assets	261	274
Total	**11,295**	**11,722**

Cash Flow Statement (In ₹ Cr)	31-Mar- 26	31-Mar-25
Cash Flow from Operating Activities		
Profit Before Tax	261	577
Adjustment: Non-Cash and Other Income / (Expense)	853	769
Operating Cash before Working Capital	**1,114**	**1,346**
Add/Less: Working Capital Changes	529	(408)
Less: Income Taxes Paid	(67)	(178)
Net cash generated from Operating Activities (A)	**1,576**	**760**
Cash Flow from Investing Activities		
Capital Expenditure (Net)	(724)	(764)
Proceeds from Current & Non Current Investments	21	52
Other Investment Activities	29	22
Net cash generated from / (used in) Investing Activities (B)	**(674)**	**(690)**
Cash Flow from Financing Activities		
Net Increase/ (decrease) in Borrowings	(605)	554
Proceeds from issue of share warrants	336	112
Dividend Paid	(226)	(208)
Net Interest Paid	(445)	(475)
Payment of Lease Liabilities	(50)	(47)
Net cash generated from / (used in) Financing Activities (C)	**(990)**	**(64)**
Net (decrease) / increase in Cash and Cash Equivalents	(88)	6
Opening Cash and Cash Equivalents	318	312
Closing Cash and Cash Equivalents	**230**	**318**

Cautionary Statement

Statement in this " Investor Update" describing the Company's objectives, projections, estimates, expectations or predictions may be " forward looking statements" within the meaning of applicable securities law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include demand supply conditions, finished goods prices, availability and prices of raw materials, changes in the government regulations, tax regimes, economic development within India and the countries within which the Company conducts business and other factors such as litigations and labour negotiations

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Thank You

For any further information, please write to **investor_relations@rpsg.in**