11th August, 2025

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot No. – C – 1, G Block,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051
NSE Code – JGCHEM

To,
The General Manager
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001
BSE Code – 544138

Dear Sir/Madam,

Subject: Earnings Presentation for the Quarter ended 30th June, 2025

We write to inform you that, the Unaudited Financial Results of the Company for the quarter ended 30th June, 2025 has been approved by the Board of Directors in their meeting held on 11th August, 2025. Pursuant to Regulations 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Earnings presentation for the quarter ended 30th June, 2025. Further, a copy of the said presentation is also being uploaded on the Company's website at www.jgchem.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **J.G.Chemicals Limited**

SWATI PODDAR
Digitally signed by SWATI PODDAR
Date: 2025.08.11 21:07:02 +05'30'

Swati Poddar
Company Secretary and Compliance Officer
Encl: a/a

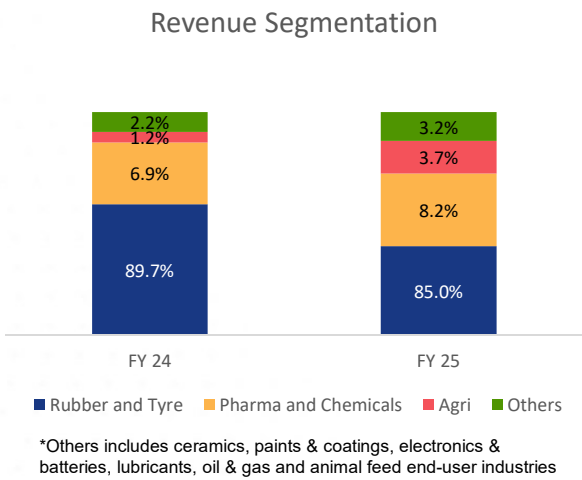
JG CHEMICALS

Earnings Presentation

Q1 - FY26

India's Largest Zinc Recycling Company

- JG Chemicals Limited (JGCL), incorporated in 1975, is the largest manufacturer of Zinc Oxide in India.
- The company started off with a small plant in Kolkata in 1975 with a capacity of about 600 MTPA, and has today scaled up to become amongst the top 5 manufacturers globally and the largest in Asia*, with a capacity of 70,000 MTPA of Zinc chemicals.
- From an initial customer base of about 10, today JGCL serves the requirements of over 200 domestic customers and over 50 global customers in more than 10 countries.
- JGC is the largest zinc recycling company and has strong R&D and in-house developed re-cycling technology for various forms of zinc waste / scrap.
- Catering to a wide spectrum of industrial applications with a high degree of customization, including Rubber and Tyre, Ceramics, Paints & Coatings, Pharmaceuticals & Cosmetics, Electronics & Batteries, Agrochemicals & Fertilizers, Specialty chemicals, Lubricants, Oil & Gas and also Animal feeds.
- It is one of the largest suppliers to the top tyre companies and other blue-chip companies in various industries.
- JGCL's subsidiary, BDJ Oxides' Naidupeta plant is the only IATF approved ZnO facility globally and also has WHO GMP certification (amongst the very few plants globally to have this); further it has also the licenses to manufacture ZnO in with IP/BP/USP/ Ph.Eu Standards.



*Others includes ceramics, paints & coatings, electronics & batteries, lubricants, oil & gas and animal feed end-user industries

Largest
Zinc Oxide (ZnO) Manufacturer in India

~30%
Market share
(as on March 30, 2022)

Top 10
Global manufacturer of Zinc Oxide

9/10
Global tyre manufacturers served

Top 11
Indian tyre manufacturers served

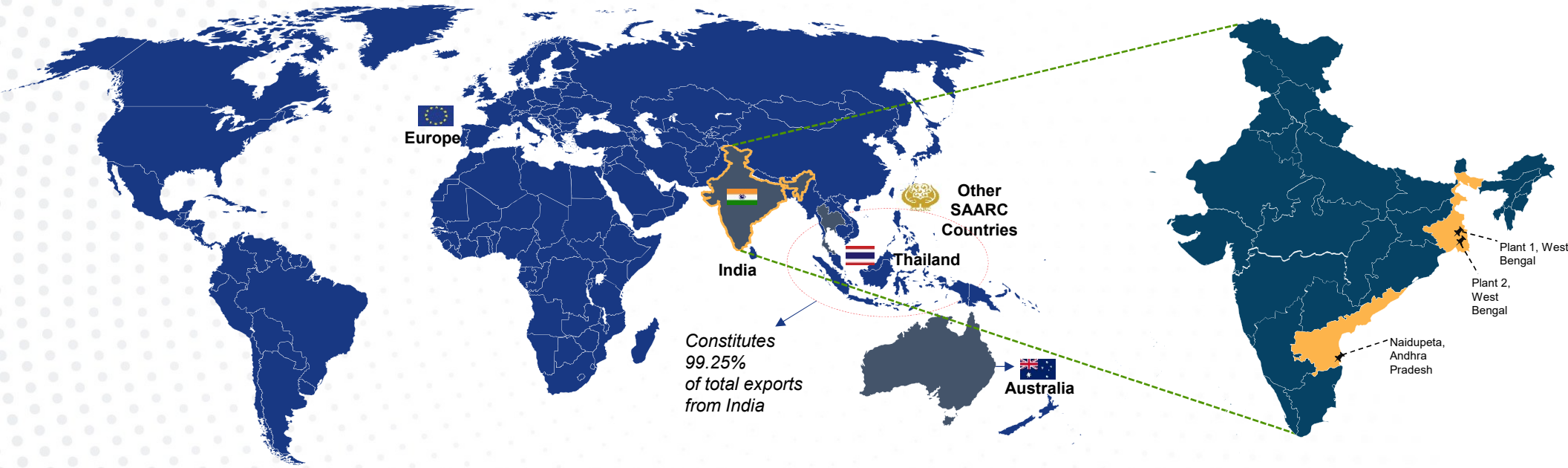
200+
Domestic Customers

50+
Global Customers

~90%+
Repeat Customers

* Excluding China

Geographical Presence



200+ Domestic customers

90%+ Repeat customers

50+ Global customers from more than 10 countries

- **Direct customer relations** – Over 95% of sales are directly to end customers, helps build strong relations.
- **Long term associations** – Strong and built over several decades.
- **Leading Market position -** Fueled by consistent product delivery, established infrastructure and strategic location of manufacturing facility.
- **Competitive Advantage** - Product pricing, economies of scale, ability to process scrap material and preferred buyer status.
- **Preferred Supplier** – Due to focus on building long term relationships.

Marquee Clients

JG CHEMICALS

Manufacturing plants

West Bengal

Plant 1: Jangalpur

Capacity:

14,400 MTPA for Zinc Oxide

5,040 MTPA for Recycled Zinc Ingots

Plant 2: Belur

Capacity:

1,800 MTPA for Zinc Oxide

Naidupeta, Andhra Pradesh

The only IATF approved ZnO facility globally and also has WHO GMP certification (amongst the very few plants globally to have this).

Capacity:

43,704 MTPA for Zinc Oxide

2,016 MTPA for Recycled Zinc Ingots

10,080 MTPA for Zinc Sulphate and other allied chemicals

Environmentally Friendly Manufacturing Process

Environmentally Friendly Manufacturing Process

Using recycled metal instead of finite virgin ores

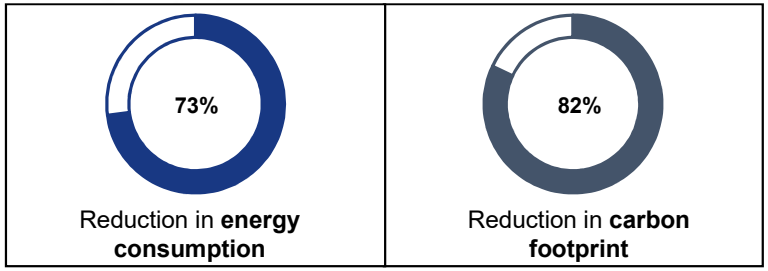
JGCL is the largest zinc recycling company in India. Our business exemplifies circular economy success by efficiently utilizing scrap materials through recycling. This reduces CO2 emissions, air pollution (by 80%), water pollution (by 76%), and water use (by 40%) for every unit of ZnO produced, by opting for recycled metal over finite virgin ores.

Focus on 'Green Manufacturing'

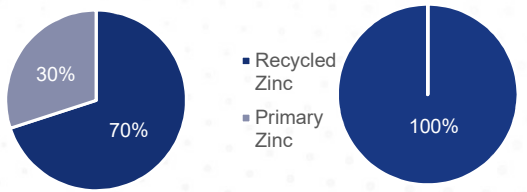
- Using the maximum amount of Zinc Scrap across all our manufacturing processes.
- ZnO produced from Zinc Dross, Ash & Scrap reduces the consumption of raw material inputs (Zinc metal) to manufacturing by returning recycled Zinc to the value chain.
- Zinc ash is converted into Zinc Sulphate using a ZLD technology; Zinc Sulphate is used in agriculture
- New EPR regulations bode well for JGCL since it is already using recycled RM; hence possibly no risk of reduction of zinc oxide in end user applications.

Certifications:
ISO 9001: 2015, ISO 14001: 2015, ISO 45001: 2018, IATF 16949: 2016, Ecovadis ESG assessment Silver Rating, World Health Organization GMP certification, IP / USP / BP / European Pharmacopoeia licenses, Sustainable ZED Silver Certification.

Use of recycled/ secondary zinc instead of primary Zinc



Impact of 'Zinc mix' in manufacturing of ZnO:



4% 12%

Reduction in energy consumption & CO2 footprint

Leading Market Position With Diversified Customer Base

ZnO is a highly versatile chemical, it is used is for various industries with 80+ grades sold for a wide spectrum of industrial applications requiring high customization to manufacture from zinc scrap making it a complex manufacturing process having high entry barriers

Used to produce vulcanized rubber, for manufacturing of **tyres**, which improves elasticity, resilience and weather resistance;

Used in **ointments** and wound healing products as it has antiseptic and skin protecting properties.

Enables alkaline **batteries** to have a higher energy density, meaning they can store more energy in a given volume. resulting in longer-lasting batteries.

Used to produce zinc bromide used in **oil** well drilling fluids

Used as an additive in **lubricants**

Used in **Ceramics** to reduce the melting temperature, while improving the intensity and elasticity of color glazes.

Used in plant protection products, **fertilizers** without any toxicity risk, boosting yield and growth of food crops

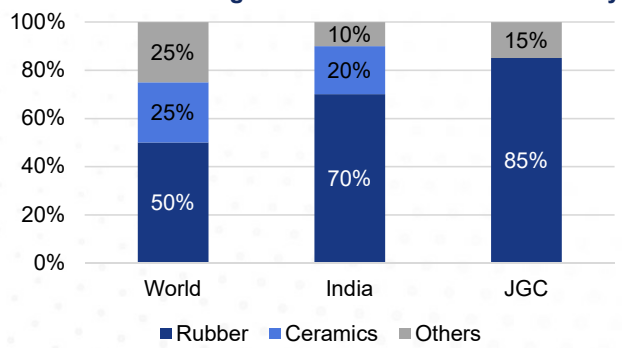
Used as a **pigment**, helps in UV & stain blocking & corrosion inhibition

Used as a trace element in **livestock**

- Zinc Oxide is an inorganic compound having use in various end-use industries.
- Zinc Oxide is not a plain vanilla product where one size fits all.
- Within each user segment, each customer has different specifications and hence a customized product.

Strong focus on the rubber industry for JGCL has enabled it to gather scale and large institutional customers which offer very strong visibility in volumes and earnings; focus on increasing non rubber customers going ahead.

Revenue Segmentation of Zinc Oxide Industry



JGCL has a lot of scope to gain market share in non-rubber applications by substituting imports for pharmaceutical industry and also catering to the premiumization of the Indian market with newer applications across several end user industries.

Key Strengths

Strong Recycling Technology and R&D

In-house processing of various types of Zinc Scrap

Supplier To Top Tyre Manufacturers

9 out of Top 10 global and Top 11 domestic Tyre manufacturers are our customers

Manufacturing Excellence

With more than 50 years of manufacturing experience, JGCL has continuously upgraded its facilities with manufacturing best practices as required by customers

Technical Expertise

Sell over 80 grades of ZnO as per customer requirement

No China Threat

No threat of China as prices of Zinc Oxide are determined by Zinc prices on the LME, hence it has no competitive edge by exporting to India.

Certifications

Only IATF certified facility (Naidupeta) in India & obtained licenses to mfg. ZnO in with IPBP/USP/ Ph.Eu Standards. WHO GMP approved

Catering to Diverse User Industries

End user industries are very diverse for various applications

Brand Recall

JGCL has a very strong brand recall, image and goodwill amongst the customers which it has built over several decades

High Entry Barriers in the Industry

Long drawn process for Customer Approvals

On an average it takes about 4 to 5 years minimum to get approval with large Tyre accounts primarily because they are looking for established vendors with large size, production facilities and consistent quality systems. They prefer sourcing from the same vendors rather than adding new vendors. Tire manufacturers are under OEM scrutiny and resist new suppliers to establish consistent quality. Hence, for a new entrant, it virtually becomes impossible to set up a large scale facility with systems and wait for five years approximately for approvals.

Strong Sourcing Network of Zinc Scrap

The procurement of zinc scrap, which is recycled by us, is particularly challenging due to the limited availability from major steel companies domestically. Material needs to be sourced from across the globe as no single supplier / country can meet the entire demand. To establish this network of suppliers throughout the globe which is a time taking process and involves decades of establishing business, confidence and personal relationships, which is a very difficult task for a new entrant.

Stringent Regulatory Approvals

Various licenses like IATF, WHO GMP and others like the US Pharma, British Pharma , European Pharma & Indian Pharmacopeia are very difficult to secure as they require stringent manufacturing systems and also capital expenditure to ensure the plant meets the necessary norms. Some of these are necessary to cater to various customers in the pharmaceutical, cosmetics, nutraceuticals and specialty chemical segments.

Zinc Scrap comes in different size, shapes and quality

Zinc Dross/Scrap is a highly complex metal to process and handle while ensuring highest efficiencies. JGC has best in class zinc scrap recycling technology which gives it a strong competitive edge; ability to process a vide varieties of zinc scrap







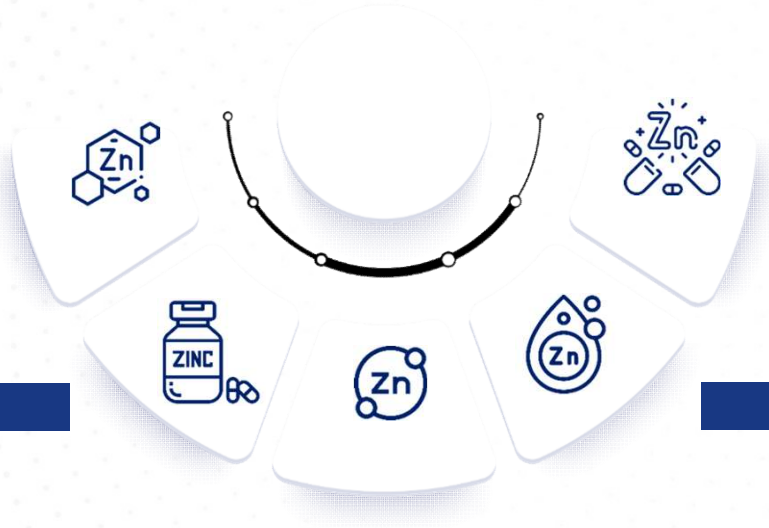




Future Growth Strategies

Expand Product Portfolio

Deeper Penetration in Domestic Markets



Ramp-up of Zinc Sulphate Business

Expansion to New Geographies

Diversify Customer Applications in End-user Industries

Q1 – FY26 Financial Performance

Financial Highlights

Q1-FY26 FINANCIAL HIGHLIGHTS		
Revenue From Operations	**EBITDA**	**EBITDA Margin**
INR 2,180 Mn	INR 232 Mn	10.64%
Net Profit	**PAT Margin**	**Basic/Diluted EPS**
INR 164 Mn	7.52%	INR 4.03 share

Q1-FY26 Operational Highlights

- The company has continued to witness strong demand across all end user industries, resulting in volume and revenue growth.
- Focus on adding new customers across applications, which has helped grow the overall customer base and sales.
- Zinc sulphate sales have continued to do well and with a good monsoon season outlook the demand is expected to be healthy in the coming quarters.
- The company is also working towards developing some other rubber chemicals for the existing tyre customers. R&D has been initiated towards this. One of the goals of JGC is to increase the “content per tyre” and this development augurs well towards this objective.
- The Company is also working on developing certain specialised grades of zinc oxides to cater to certain specific high end customer application segments.
- Spare capacity is available in the Naidupeta plant to meet customer demand for the upcoming fiscal till the Gujarat Project is commissioned; the Company will explore brownfield expansion in Naidupeta as required to augment capacity and increase efficiencies.

Greenfield CAPEX – Dahej, Gujarat

JGCL board has approved CAPEX for a new state-of-the art project in Dahej Gujarat for zinc chemicals using the most advanced recycling technologies

Land Acquired: 11.43 acres

Product: Wide range of zinc chemicals (zinc oxides, zinc sulphates and other high performance zinc chemicals) using advanced in-house recycling technologies

Capacity: Over 40,000 MTPA

Commissioning Timeline: Starting H1-FY27

Investment: INR 100 crores

Funding: 100% via internal accruals

Potential Revenue: INR 900 crores.

Strategic Rationale:

- Strengthening presence in Western India and be closer to large consumer segments like ceramics, speciality chemicals, pharmaceuticals and tyres. This project will help increase the contribution of non rubber revenues from the current 15% to 30% over the next few years
- Tap into the agriculture demand in Western India
- Drive margin expansion via non-rubber segments

Quarterly Financial Performance

Particulars (INR Mn)	Q1-FY26	Q1-FY25	Y-o-Y	Q4-FY25	Q-o-Q
Revenue from Operations	**2,180**	**2,025**	**7.7%**	**2,243**	**(2.8)%**
Other Income	34	5	NA	35	(2.9)%
Total Income	**2,214**	**2,030**	**9.1%**	**2,278**	**(2.8)%**
Total Expenses	1,982	1,801	10.0%	2,048	(3.2)%
EBITDA*	**232**	**229**	**1.3%**	**230**	**0.4%**
EBITDA Margins (%)	***10.64%***	***11.31%***	***(67) Bps***	***10.25%***	***34 Bps***
Depreciation and Amortization expenses	13	13	0.0%	14	(7.1)%
Finance costs	1	4	(75.0)%	1	0.0%
PBT	**218**	**212**	**2.8%**	**215**	**0.9%**
Tax	54	53	1.9%	-	(5.3)%
PAT	**164**	**159**	**3.1%**	**215**	**3.1%**
PAT Margins (%)	***7.52%***	***7.85%***	**(33) Bps**	56	**43 Bps**
Other Comprehensive Income	22	-	NA	**159**	NA
Total Comprehensive Income	**186**	**159**	**17.0%**	***7.09%***	**53.7%**
Diluted EPS (INR)	4.03	3.88	3.9%	(38)	2.8%

* EBITDA includes Other Income

Historical Income Statement

Particulars (INR Mn)	FY23	FY24	FY25	Q1-FY26
Revenue from Operations	**7,846**	**6,677**	**8,479**	**2,180**
Other Income	96	77	100	34
Total Income	**7,942**	**6,754**	**8,579**	**2,214**
Total Expenses	7,091	6,224	7,618	1,982
EBITDA	**851**	**530**	**961**	**232**
EBITDA Margins (%)	***10.85%***	***7.94%***	***11.33%***	***10.64%***
Depreciation and amortization expenses	34	45	54	13
Finance costs	50	36	8	1
Profit before Tax and Exceptional Item	**767**	**449**	**899**	**218**
Exceptional Item	-	18	-	-
PBT	**767**	**431**	**899**	**218**
Tax	199	110	231	54
PAT	**568**	**321**	**668**	**164**
PAT Margins (%)	***7.24%***	***4.81%***	***7.87%***	***7.52%***

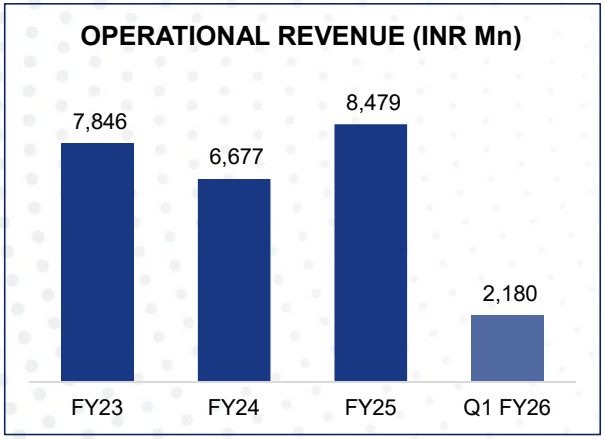
* EBITDA Margins are calculated on Revenue from Operations

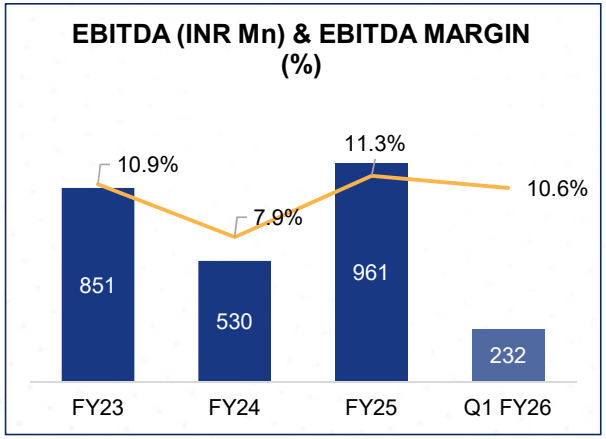
Historical Balance Sheet

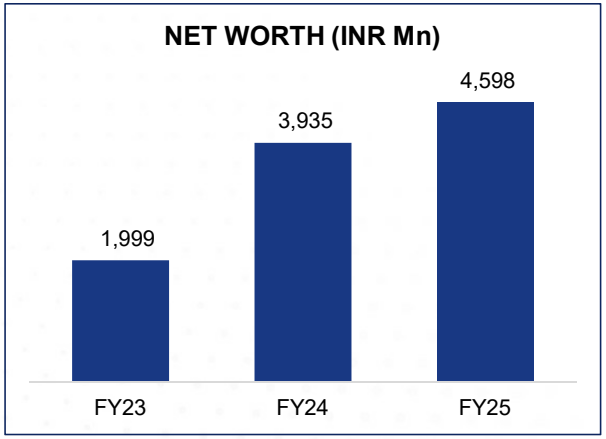
Particulars (INR Mn)	FY23	FY24	FY25
EQUITY	**2,135**	**4,055**	**4,746**
Share Capital	317	392	392
Other Equity	1,759	3,592	4,255
Non Controlling Interest	59	71	99
LIABILITIES			
NON-CURRENT LIABILITIES	**76**	**40**	**10**
(a) Financial Liabilities			
I) Borrowings	67	36	-
(b) Provisions	3	4	5
(c) Deferred Tax Liabilities (Net)	6	-	5
CURRENT LIABILITIES	**767**	**395**	**223**
(a) Financial Liabilities			
I) Borrowings	636	102	1
II) Trade Payables	84	82	166
III) Other Financial Liabilities	23	170	28
(b) Other Current Liabilities	5	20	7
(c) Provisions	13	15	19
(d) Current Tax Liabilities (net)	6	6	2
TOTAL LIABILITIES	**843**	**435**	**233**
GRAND TOTAL - EQUITY AND LIABILITIES	**2,978**	**4,490**	**4,979**

Particulars (INR Mn)	FY23	FY24	FY25
NON-CURRENT ASSETS	**415**	**551**	**539**
(a) Property, plant & equipment	353	417	389
(b) Capital Work-in-progress	9	-	11
(c) Intangible Assets	-	-	-
(d) Financial assets			
I) Investments	30	112	122
II) Other financial assets	12	10	7
(e) Non-current tax assets	-	-	-
(f) Deferred tax assets (net)	-	7	-
(g) Other non-current assets	11	5	10
CURRENT ASSETS	**2,563**	**3,939**	**4,440**
(a) Inventories	1,038	557	1,114
(b) Financial assets			
I) Investments	-	321	390
II) Trade Receivable	1,156	1,167	1,419
III) Cash and cash equivalents	35	467	314
IV) Bank balances other than (iii) above	13	1,000	740
V) Loans	18	-	-
VI) Other financial assets	212	180	186
(c) Other current assets	91	247	277
GRAND TOTAL - ASSETS	**2,978**	**4,490**	**4,979**

Financial Highlights



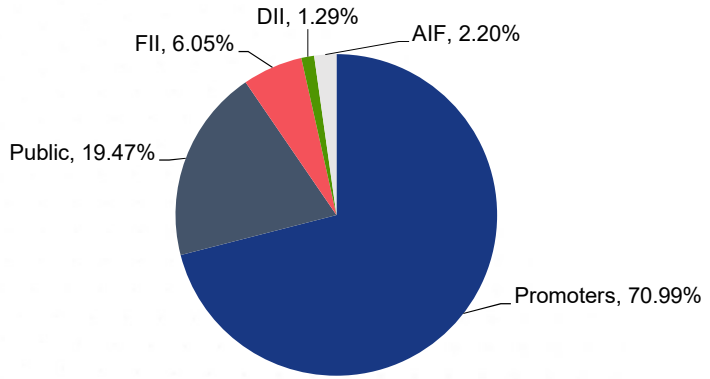




Capital Market Information

Market Data (INR) (As on 30th June 2025)	
Face Value	10.00
CMP	404.60
52 Week H/L	484.00/226.8
Market Cap (INR Mn)	15,856.27
Shares O/S (Mn)	39.19

Shareholding Pattern (As On 30th June, 2025)



Marquee Shareholders	
Massachusetts Institute of Technology	4.20%
Carnelian Structural Shift Fund	1.69%
SBI General Insurance Company Limited	1.29%
Pinebridge Global Funds - Pinebridge India Equity	1.23%

Disclaimer

JG Chemicals Limited

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Thank You