GWELD
SEAL OF TRUST

Date: 07.08.2026

To,
BSE Limited
Listing Department,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code: 504028 Symbol: GEE Ltd

Sub: Investor Presentation

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Investor Presentation giving highlight of Financial and Operational Performance for the Quarter ended June 30, 2026.

The presentation is also available on the website of the Company www.geelimited.com .

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For GEE Limited

SUMEDHA MAHESH MORE

Digitally signed by SUMEDHA MAHESH MORE
Date: 2026.08.07 13:47:00 +05'30'

Sumedha More
Company Secretary & Compliance Officer
Mem. No. 69980

Encl: As Above

GEE LIMITED

INVESTOR PRESENTATION

Q1 FY27

GWELD

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JOINING THE WORLD AROUND YOU FOR OVER 60 YEARS

DISCLAIMER

This document has been prepared for information purposes only and is not an offer or invitation or recommendation to buy or sell any securities of **GEE Ltd (**the “Company“**)**, nor shall part, or all, of this document form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities of the Company. This document is strictly confidential and may not be copied, published, distributed or transmitted to any person, in whole or in part, by any medium or in any form for any purpose. The information in this document is being provided by the Company and is subject to change without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness. This document contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements. You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company

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01

KEY HIGHLIGHTS Q1 FY27

KEY BUSINESS HIGHLIGHTS – Q1 FY27

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GEE Strengthens Presence in India's Defence Shipbuilding Ecosystem

GEE Limited was the exclusive supplier of welding consumables for the simultaneous commissioning of three indigenously built Indian Navy platforms on 21-June-26, highlighting its capabilities in high-specification defence and shipbuilding applications

Navy Platforms Commissioned

- **INS Dunagiri -** Project 17A Stealth Frigate equipped with BrahMos and Barak-8 missile systems.
- **INS Agray -** Arnala-class anti-submarine warfare shallow water craft
- **INS Sanshodhak -** Advanced survey vessel for deep-sea hydrographic operations

Key Highlights

Exclusive supplier of welding consumables for all three commissioned naval platforms	Demonstrates expertise in **high-specification defence and shipbuilding applications**	Reinforces long-standing relationships with leading defence shipyards, including **Garden Reach Shipbuilders & Engineers Ltd. (GRSE)**	Highlights GEE's technical expertise, manufacturing reliability and quality standards

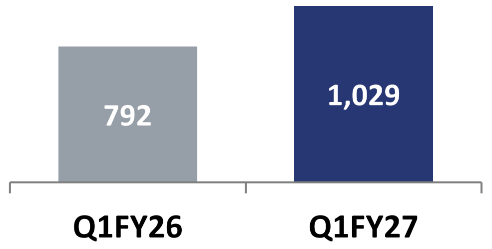
"Supplying welding consumables for three naval platforms commissioned simultaneously underscores GEE's technical expertise, consistent quality and reliability in supporting India's strategic defence programs."

- Mr. Umesh Agrawal, Joint Managing Director

KEY FINANCIAL HIGHLIGHTS- Q1 FY27

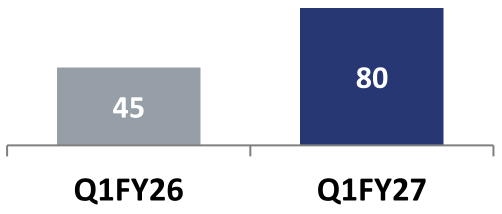
Revenue from Operation (Rs. Mn.)

30% YoY ▲



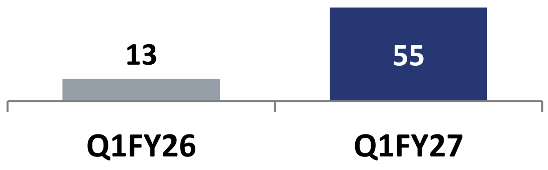
EBITDA (Rs. Mn.)

76% YoY ▲



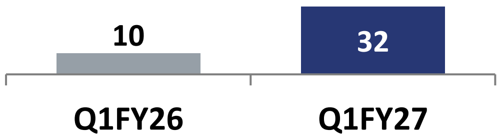
PBT (before exceptional) (Rs. Mn.)

318% YoY ▲



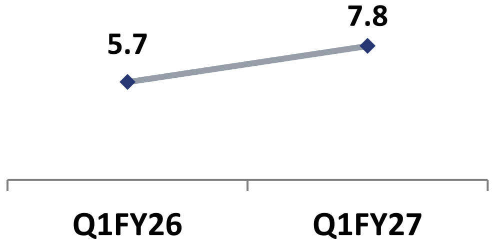
Adjusted PAT (Rs. Mn.)

223% YoY ▲



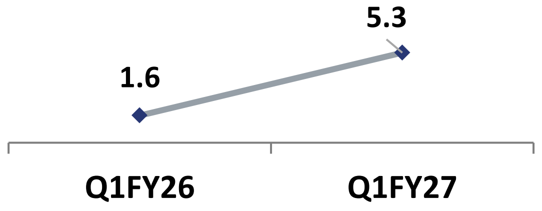
EBITDA Margin (%)

204 bps YoY ▲



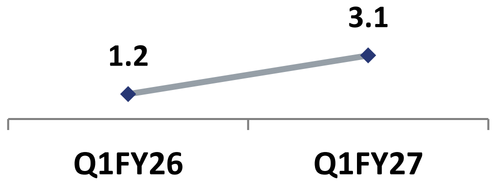
PBT Margin (before exceptional) (%)

365 bps YoY ▲



Adjusted PAT Margin (%)

183 bps YoY ▲



INCOME STATEMENT – Q1 FY27

Particulars (INR Mn)	Q1FY27	Q4FY26	Q1FY26	YoY%
Revenue from Operations	**1,028.6**	**1,121.6**	**791.8**	29.9
Material Consumed	793.4	794.7	613.7	29.3
Gross Margin (%)	**22.9**	**29.1**	**22.5**	37 bps
Total Expenditure	948.6	1,010.4	746.4	27.1
EBITDA	**80.0**	**111.3**	**45.4**	76.1
EBITDA Margin (%)	**7.8**	**9.9**	**5.7**	204 bps
Other Income	3.1	11.2	0.2	1,260.8
Depreciation	10.1	7.7	10.2	-0.8
PBIT	**73.0**	**114.9**	**35.5**	105.7
Interest	18.5	18.2	22.4	-17.7
PBT	**54.5**	**96.6**	**13.0**	318.1
PBT Margin (%)	**5.3**	**8.6**	**1.6**	365 bps
Exceptional Items*	37.0	-33.4	-	-
Tax	23.0	27.9	3.3	601.5
Reported PAT	**68.5**	**35.4**	**9.8**	601.5
Reported PAT Margin (%)	**6.7**	**3.2**	**1.2**	542 bps
Adjusted PAT	**31.5**	**68.8**	**9.8**	222.8
Adjusted PAT Margin (%)	**3.1**	**6.1**	**1.2**	183 bps
Reported EPS (Rs) (Basic)	**1.32**	**0.68**	**0.19**	594.7
Adjusted EPS (Rs)	**0.61**	**1.32**	**0.19**	222.8

*Company recognized an exceptional gain of ₹36.96 million arising from the sale of two immovable properties in Q1FY27

COMPANY OVERVIEW

02

COMPANY OVERVIEW

65+ Years of Expertise:

Established in 1960 with a long-standing legacy in welding consumables; led by the current promoters since 1996

Integrated Manufacturing Platform:

Two manufacturing facilities with an installed capacity of ~59,000 MT

Innovation & R&D:

Robust in-house R&D with 50+ professionals, driving proprietary formulations, product innovation, and import substitution

Strong Customer Approvals:

Approved by leading organizations in India and across the globe including DRDO, BHEL, L&T, ADNOC, and others, strengthening long-term customer relationships

Extensive Market Reach:

Pan-India network of 500+ dealers and exports to 20+ countries, serving infrastructure, oil & gas, defence, railways, and engineering sectors

Comprehensive Product Portfolio:

One of India's widest portfolios of welding consumables, catering to diverse industrial and mission-critical applications

Growth Initiatives:

Expanding company's product range to specialty alloys and flux-cored wires

Strengthened Governance:

Stable promoter-led management following the resolution of family matters in 2025, with a renewed focus on operational excellence, disciplined execution, & long-term value creation

500+
Dealers across the country

~59,000 MT
Capacity

25+
Distributors

20+
Countries

~50%
B2C Business

~50%
B2B Business

500+
Employees

50+
R&D Team

65+ YEARS OF ENGINEERING EXCELLENCE

GWELD
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1960:
Company incorporated as "General Electrodes And Equipment Limited"
Operations started in collaboration with Greisham GmbH

2006:
Kolkata plant operations begin

2008:
Kalyan plant operations begin

2013:
Breakthrough in Inconel Series

2014:
SAW Wire facility was installed

1960 | 1996 - 1999 | 2006 - 2008 | 2010 - 2011 | 2013 - 2014 | 2025 - 2026

1996:
Acquisition by current promoter family

1999:
Name of the company changed to "GEE Limited"

2010:
Expansion and diversification of product line

2011:
Signed an agency of Mitsubishi Materials Corporation for Special Alloy

2025:
Changes in management structure

2026:
- Realigning the business with renewed focus and a decisive, aggressive management vision

LEADERSHIP TEAM

Om Prakash Agarwal

Joint Managing Director

B.COM(H)

30+ years experience in Sales & Marketing

University of Calcutta alumni

Umesh Agarwal

Joint Managing Director

B.SC, PGDMA

25 years in Operations, Technical, Sales (Domestic & International)

holds an MBA in Marketing

Possessing a comprehensive skill set encompassing Metal Fabrication, Welding, Product Development, New Business Development, Engineering, and additional related disciplines

Payal Agarwal

Chief Financial Officer

CA (AIR 37th), CFA, B.COM(H)

More than 20 years of expertise in Corporate Finance, Company Secretarial practices, and Regulatory Compliance.

Possessing a comprehensive skill set encompassing Leadership, Business Strategy, Project Management, Financial Forecasting, Business Development, and additional competencies

INNOVATION & TECHNOLOGY LEADERSHIP

- **In-house R&D capability** remains a key differentiator and driver of long-term growth.
- Led by **Mr. Madhusudan P. Dhanuka (40+ years' experience)**, Gee's R&D team develops application-specific welding consumables and drives cost optimization through material innovation.
- The Company offers a portfolio of **500+ products** across defence, power, shipbuilding and heavy engineering sectors

Notable Innovations and Achievements:

Naval Warships

Exclusive supplier of welding consumables for three indigenously built Indian Navy warships

GRIDUCT 100 Electrodes

Developed for INS Vikrant using DMR 249A/B steel

E9015 B91 Electrodes

For creep-resistant martensitic steel in high-temperature applications

ENiCrMo 14 Electrodes

Engineered for GE Power to enhance emission control systems

Burj Khalifa, Dubai

Supplied exclusive Indian welding electrodes for construction

The company's R&D culture fosters a collaborative and continuous learning environment and positions the company to deliver high margin customized solutions, while addressing real-world challenges like emerging application needs and performance-driven consumables

MANUFACTURING FACILITIES – KALYAN PLANT

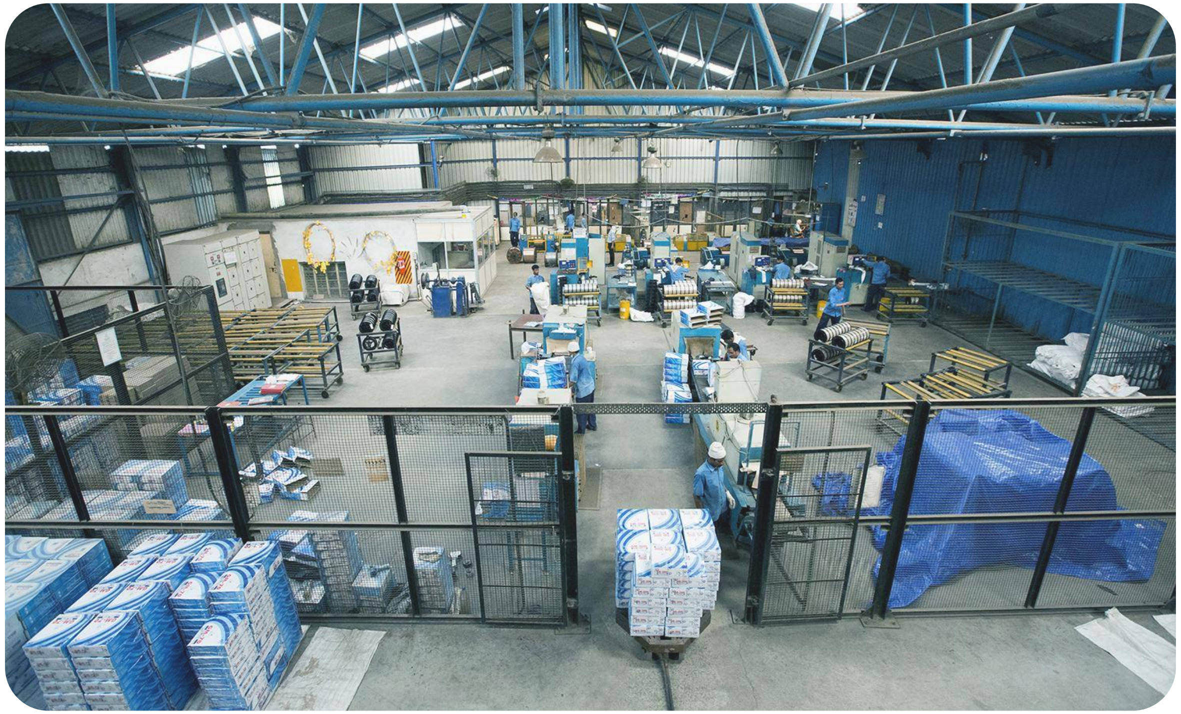
Total Area- 6,700 m2

Accreditation- ISO 9001 : 2008

Capacity- ~21,000 MT

High-volume production of welding electrodes, wires, and fluxes with fully integrated systems for manufacturing, packing, and dispatch

MANUFACTURING FACILITIES – KOLKATA PLANT



Total Area- 16,000 m2 (15,905.33 Sq.Mtrs.)

Accreditation- ISO 9001 : 2008; ISO 14001 : 2004; OHSAS 180001 : 2007

Capacity- ~38,000 MT

- **Supports Eastern and Pan-India operations with High-volume production of welding electrodes, wires, and fluxes with fully integrated systems**
- **Flux cored wire capacity being installed**

COMPREHENSIVE WELDING SOLUTIONS PORTFOLIO

SMAW Electrodes

Shielded Metal Arc Welding (SMAW) Covered electrodes for Mild Steel, Stainless Steel, Low-alloy, Cast iron, Hard facing, and Low-heat-input applications (e.g., GRICON, GRIDUR, GEECOR etc

Application

Versatile for structural steel, pipelines, and heavy engineering; specialized variants like low-hydrogen and creep-resistant electrodes for extreme conditions.

Low Heat Input (LHI) Electrodes

GEMET series for specialized welding needs (e.g., GEMET 201 for mild steel, GEMET 826 for nickel alloys)

Application

Reduces distortion in thin sections; specialized for automotive and precision engineering.

SAW Wires & Fluxes

For heavy-duty industrial applications

Various combinations for carbon steel, stainless, and low alloy

Application

Submerged arc welding for thick plates in heavy fabrication; includes flux for improved weld quality

Flux Cored Wires

For semi-automatic and automatic welding

GFC series (e.g., GFC 307 for stainless steel)

Application

Semi-automatic welding with high deposition rates; ideal for shipbuilding and structural repairs

Brazing Wires & Fluxes

For joining metals with lower heat

Application

Plumbing and HVAC, Electrical and Electronics, Automotive, Jewelry Making, Aerospace & General Manufacturing

GMAW/MIG Wires

Gas Metal Arc Welding (GMAW) / MIG

Solid copper-coated wires GM series (e.g., GM 316L for stainless steel, GM 100SG for high-tensile)

Application

Gas metal arc welding (GMAW) solutions, including hardfacing (GM 600HB) and titanium variants for automated processes

GTAW/TIG Wires

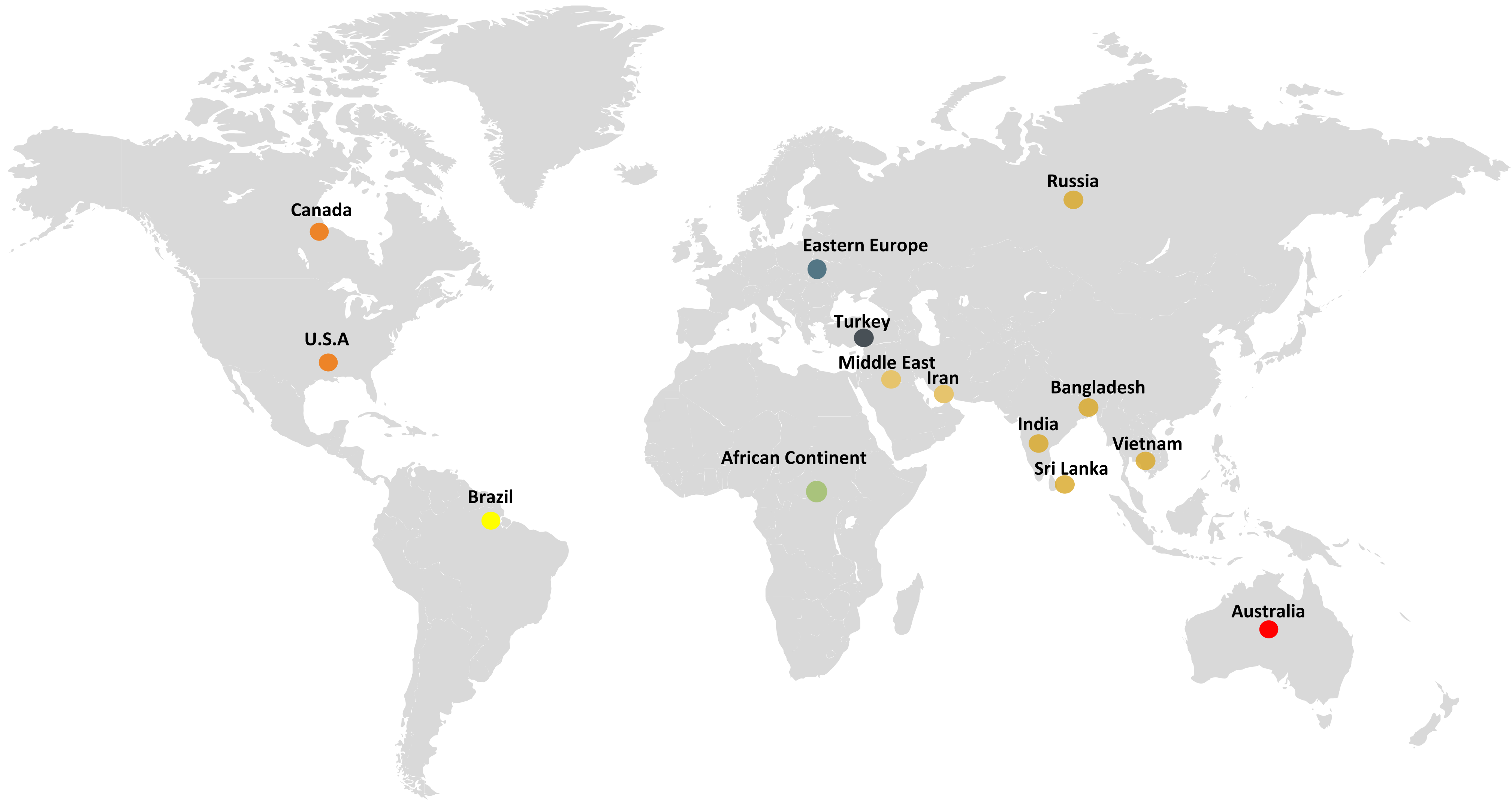
Gas Tungsten Arc Welding (GTAW) / TIG

For precise, high-quality welds

Application

Precision welding for aerospace, chemical, and oil & gas sectors; supports carbon steel, low alloy, and super duplex applications.

GLOBAL PRESENCE WITH STRONG DOMESTIC REACH



COMPETITIVE POSITIONING

03

POSITIONED ACROSS HIGH-GROWTH SECTORS

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GEE Ltd leverages empanelment with top players in India's high-growth sectors, ensuring competitive advantage in regulated markets with high barriers and switching costs. Its welding consumables are vital for metal fabrication across infrastructure, defense, and heavy industries.

Sector	Growth Outlook	Key Empanelment
Infrastructure	Government-led investments in roads, metros, bridges, and industrial corridors driving demand for welding consumables	L&T, Tata Projects, Afcons, NCC, KEC Intl., BHEL, Thermax, ENPRO, ISGEC, Walchandnagar
Railways	Ongoing network expansion, freight corridors, station redevelopment, and rolling stock modernization	Indian Railways (10+ years).
Defence	Rising indigenization and defence manufacturing under government initiatives	DRDO, HAL, BEL, BDL, L&T Defense
Steel	300 MT capacity by 2030; consumables 2-4% of steel use.	Tata Steel, JSW, SAIL, ArcelorMittal Nippon, Vedanta.
Oil & Gas	Investments in pipelines, refineries, LNG terminals, and petrochemical projects	IOCL, BPCL, RIL, ONGC, HPCL.
Power & Nuclear	a) Thermal **Increase by ~100 GW to ~307 GW by 2034-35** to support rising demand and provide baseload power b) Nuclear – **100 GW by 2047** under the Nuclear Energy Mission, with public and private participation and SMR deployment c) Hydro - **77 GW by 2035-36** in the CEA's generation planning; longer-term scenarios indicate **100+ GW by 2047** depending on project execution	NPCIL, BHEL, Godrej, L&T Nuclear, BARC, Walchandnagar
Shipbuilding	From \$1.1B (2024) to \$8.0B by 2033.	Cochin Shipyard, MDL, GRSE, Adani Ports, DGQA.

The Indian welding consumables market, valued at ~USD 1.2B in 2024, is projected to grow at 6-6.4% CAGR, reaching USD 2.1-2.4B by 2033-2035

GEE Ltd is well positioned to capitalize on India's multi-year industrial and infrastructure capex cycle through its diversified product portfolio, strong customer approvals, and extensive manufacturing capabilities.

Source: Statista; Ceramicworldweb

TRUSTED BY INDUSTRY LEADERS

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NPCIL

LARSEN & TOUBRO

एनटीपीसी
NTPC

DRDO

TATA

ओएनजीसी
ONGC

EIL
ENGINEERS INDIA LIMITED

INDIAN RAILWAYS

Reliance
Industries Limited

Kuwait Oil Company
A Subsidiary of Kuwait Petroleum Corporation

adani

ENERCON
ENERGIE FÜR DIE WELT

इंडियनऑयल
IndianOil

JCB

बी एच ई एल
BHEL

Bharat Petroleum
energising lives

QUALITY APPROVALS & INDUSTRY CERTIFICATIONS….1/2

DNV

MANAGEMENT SYSTEM CERTIFICATE

Certificate no.: C737184
Initial certification date: 31 December 2003
Valid: 31 December 2024 30 December 2027

This is to certify that the management system of

GEE Limited

Factory: Plot No B-12, MIDC, Kalyan Bhiwandi Road, Saravli, Kalyan - 421 311, Maharashtra, India

and the sites as mentioned in the appendix accompanying this certificate

has been found to conform to the Quality Management System standard:

ISO 9001:2015

This certificate is valid for the following scope:

- Design, development, manufacture, import and marketing/sales of welding consumables
- Manufacture of SMAW, SAW flux, SAW wire, MIG/MAG & TIG wires

Place and date: Barendrecht, 17 December 2024

For the issuing office: DNV - Business Assurance, Zwolseweg 1, 2994 LB Barendrecht, Netherlands

Eric Koek
Management Representative

DNV

MANAGEMENT SYSTEM CERTIFICATE

Certificate no.: C708334
Initial certification date: 28 March 2023
Valid: 31 December 2024 30 December 2027

This is to certify that the management system of

GEE Limited

Factory: Plot No B-12, MIDC, Kalyan Bhiwandi Road, Saravli, Kalyan - 421 311, Maharashtra, India

has been found to conform to the Occupational Health and Safety Management System standard:

ISO 45001:2018

This certificate is valid for the following scope:

- Design, development, manufacture, import and marketing/sales of welding consumables
- Manufacture of SMAW, SAW FLUX, SAW wire, MIG/MAG & TIG wires

Place and date: Barendrecht, 17 December 2024

For the issuing office: DNV - Business Assurance, Zwolseweg 1, 2994 LB Barendrecht, Netherlands

Eric Koek
Management Representative

DNV

MANAGEMENT SYSTEM CERTIFICATE

Certificate no.: C708335
Initial certification date: 28 March 2023
Valid: 31 December 2024 30 December 2027

This is to certify that the management system of

GEE Limited

Factory: Plot No B-12, MIDC, Kalyan Bhiwandi Road, Saravli, Kalyan - 421 311, Maharashtra, India

has been found to conform to the Environmental Management System standard:

ISO 14001:2015

This certificate is valid for the following scope:

- Design, development, manufacture, import and marketing/sales of welding consumables
- Manufacture of SMAW, SAW FLUX, SAW wire, MIG/MAG & TIG wires

Place and date: Barendrecht, 17 December 2024

For the issuing office: DNV - Business Assurance, Zwolseweg 1, 2994 LB Barendrecht, Netherlands

Eric Koek
Management Representative

Kalyan

QUALITY APPROVALS & INDUSTRY CERTIFICATIONS….2/2

QUALITY & COMPLIANCE STANDARDS

DEFENCE RESEARCH DEVELOPMENT ORGANISATION

Golden Jubilee Year - 2008

COMMENDATION CERTIFICATE

awarded to

GEE Limited, Thane

in recognition of valuable contribution in productionisation of

- Weld Consumables for
  Shielded Metal Arc Welding
  Submerged Arc Welding Flux

based on DRDO Technology

Dr. A. Sivathanu Pillai
Distinguished Scientist
Chief Controller, R&D
Defence Research & Development Organisation
13 December, 2008

03

WHY GEE?

SERVING MISSION-CRITICAL INDUSTRIES

Ocean-Tough Welding for Shipbuilding & Offshore

Marine welding solutions engineered for extreme durability, classification-society compliance, and lifecycle cost reduction:

- Full-spectrum expertise: commercial vessels to aircraft carriers, PSVs, LNG carriers, naval platforms
- WPS/PQR approved by DNV, ABS, Lloyd's, BV, RINA, CCS, etc.
- Masters of high-strength steels (AH/DH/EH36, HY-80/100), aluminum, Cu-Ni alloys
- Complex repairs & upgrades: shaft lines, hull inserts, FPSO/FLNG modules

Corrosion-Proof Welding for Chloride-Rich Environments

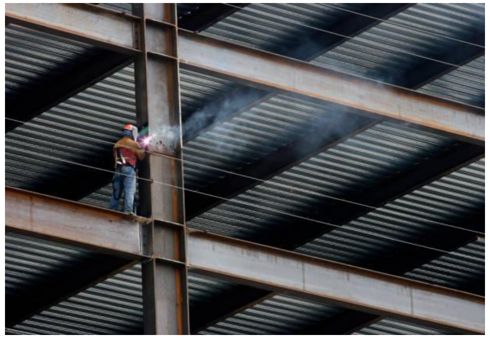
Specialized joining solutions that eliminate corrosion-driven failures in the most aggressive chloride and chemical settings:

- Leader in super-austenitic, duplex, super-duplex & nickel alloys (AL-6XN, 254 SMO, 2205/2507, C-276, 625, etc.)
- Proven in seawater, brine, bleach, HCl, H_2S + chloride environments
- Serves Offshore O&G, Desalination, Chlor-Alkali, Petrochemical, Pulp & Paper, FGD
- Documented asset-life extension from <5 to >25 years

Heavy-Civil & Infrastructure Welding Solutions Built for Lifetime Performance

Structural welding expertise for large-scale infrastructure and urban development projects – engineered for diverse service conditions, accelerated schedules, and long-term asset integrity:

- End-to-end solutions for highways, bridges, thermal/nuclear plants, airports, metros, high-rises
- Expertise in weathering, high-strength QT (S460–S960QL), fire-resistant & seismic steels
- Thick-plate & complex geometry (up to 200 mm): narrow-gap SAW, tandem FCAW, robotic GMAW
- Proven >100-year design life and reduced life-cycle costs on landmark projects



COMPETITIVE STRENGTHS

01

Strategic Backward Integration:
- Owned processes (stainless steel wire drawing, ferroalloy powders, silicates) reduce costs & boost margins

02

Market Positioning & Diversification:
- Balanced revenue (50% B2B & government tenders, 50% B2C via 500+ dealers)
- Exports to 20+ countries;
- >500 SKUs with proprietary flux IP
- Focus on consumables ensures specialization

03

Growth Catalysts:
- Ample capacity (~59,000 MT, 57% utilized; scaling to 90% for 3x revenue by FY29);
- Non-core asset monetization (e.g., ₹400+ Cr from Thane land over 5 years) funds capex/deleveraging; aligned with industry tailwinds (8% CAGR market, infrastructure boom).

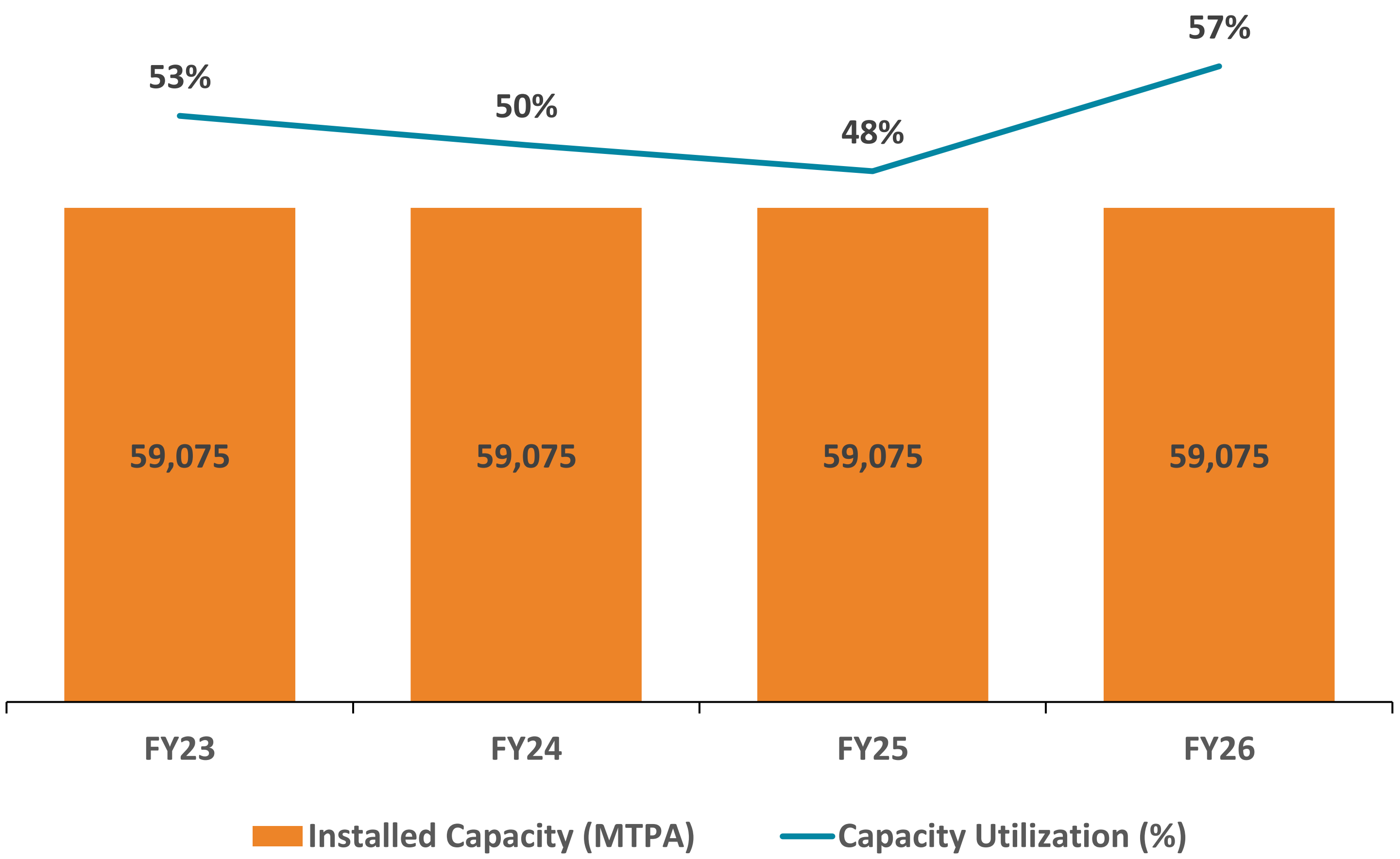
04

Quality & Key Approvals:
- Full in-house testing and quality assurance for consistent product reliability.
- Strong technical expertise with dedicated on-field and off-field teams for prompt customer support
- Key approvals: DRDO, BHEL, NPCIL, Indian Railways, JCB, ADNOC/Kuwait Oil (exports) and many other PSUs and Private Sector players create high entry barriers and customer stickiness through co-developed products

05

Superior Technical Edge:
- Strong technical expertise with dedicated on-field and off-field teams for prompt customer support
- Welding's low cost (<2% of project) but high criticality creates strong entry barriers.
- 60+ years of expertise and state-of-the-art labs
- Co-developed products with customers enhance stickiness.
- Proprietary flux formulations, a key strength.

CAPACITY AND UTILIZATION



71,339 MTPA

Targeted Installed Capacity by FY27

~91%

Targeted Utilization by FY29

04

GROWTH STRATEGY

GROWTH STRATEGY

Target Revenue:

Targeting **25-30% Revenue CAGR till FY29**.

- Ample headroom to scale without heavy capex
- Increasing capacity utilization
- Leveraging eastern India's low-cost steel/logistics

Targeting upto **15% market share** via organic growth

Target Margins:

Targeting **13%+ EBITDA Margins** through

- Improved formulations
- Backward integration
- Manufacturing high margin products with substantial revenue potential like
  - Flux-cored wires (post-BIS)
  - Stainless Steel Electrodes

Holistic Vision:

- **Evolve into a comprehensive solutions provider** through in-house manufacturing of equipment and safety gear
- Deliver seamless end-to-end welding solutions
- Strengthen market presence in key industrial zones with demand from auto, infra, & energy sectors.
- Expand into Africa, Middle East & Southeast Asia by leveraging distributor networks & OEM partnerships
- Accelerating expansion through strategic mergers and acquisitions

Outlook:

Secured approvals driving 30–40% revenue from PSUs/infrastructure, coupled with robust export and dealer growth post-restructuring, position GEE for **25–30% revenue CAGR through FY29 with EBITDA margins exceeding 13%**

MARGIN EXPANSION ROADMAP

3-4% Savings in Material Cost:

- Leveraged through strategic backward integration (e.g., in-house stainless steel wire drawing and ferroalloy powders)
- Improved sourcing strategies and vendor optimization to further reduce material cost

1-2% Growth from Improved Formulation:

- Driven by proprietary R&D
- Flux IP innovations enhancing product efficiency
- Premium pricing in high-margin segments like defense and infrastructure—supported by exclusive approvals (e.g., DRDO, BHEL).

1-2% Savings in Operating Costs:

- Economies of Scale as capacity utilization rises from 60% to 90%
- Solar power (current power cost ₹12–15 Cr p.a.).
- Process optimizations across Kalyan and Kolkata plants
- Provides incremental margin support alongside scale benefits

3-4 %
savings in
Material Cost

1-2%
growth from
Improved Formulation

1-2%
Savings in
Operating Costs

CAPITAL ALLOCATION & VALUE UNLOCKING

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Monetization of the Thane Land Bank

- 13,391 Sq m. of Land Parcel
- Commercial land in the heart of Thane
- Thane declared as a smart city
- Proximity to all modes of transport including Metro, Borivali–Thane tunnel , Bullet-train station (upcoming)
- Very close proximity from Eastern Express Highway
- Margin of Safety for deleveraging and funding growth-resolving past family flashpoints over assets

Wagle Estate Deal (Nov 24, 2025):

- Transferred development rights (13,391 sq m leasehold land) to Fen-kin Infinity LLP for modern commercial/IT park.
- GEE receives ~2.9 lakh sq ft built-up area (RERA-registered)
- ₹400+ Cr potential realization over 5 years (including ~₹50 Cr in FY27) assumed at ~₹14,000/sq ft.

Use of Proceeds:

- Organic Growth including Capex
- Inorganic Growth Opportunities
- Product Portfolio Expansion
- Reward Shareholder
- New Market Entry Strategy

MULTI-PRONGED GROWTH STRATEGY

Organic Expansion:
New Product Lines Adjacency launches with low capex and rapid channel fit

- **Stainless Steel Wires:**
  Low capex; integrates easily with existing factories and sales channels
- **SAW Wires and Flux:**
  Moderate capex for flux handling; leverages current distribution
- **Flux Core Wires:**
  Tap into the growing FCAW segment used in shipbuilding, structural fabrication, & heavy industries. Minor machinery addition; easy production line adaptation
- **Specialty Products:**
  Add new production lines for products like Maintenance Wire Welding, Nickel & Exotic Alloys, Gas Welding Equipment and Safety Gear (PPE)
- **Consumable Electrodes:**
  Low capex; direct fit to existing consumables plant and channels

Inorganic Growth:
Targeted Acquisition Map Prioritize scale, margin, channel, and technology with tickets of 50-100 cr

- **Scale: Welding Equipment and Systems**
  Targets that expand production capacity and regional footprint; large customer overlap with GEE
- **Margin: Specialty and Hardfacing Electrodes**
  Higher-margin consumables that improve product mix and profitability
- **Complementary Consumables: Cutting and Gouging Electrodes**
  Product adjacencies that broaden OEM and aftermarket offerings
- **Channel and Safety: Gas Cutting, Accessories and Safety Equipment**
  Distribution play to upsell safety and accessory bundles to existing customers
- **Regional Niche Players**
  Local leaders with strong regional ties to accelerate market entry and reduce logistics cost
- **Deal Criteria: Strategic and Cultural Fit**
  Evaluate customer overlap, cost synergies, distribution, tech/cultural fit and integration complexity

INDUSTRY TAILWINDS ALIGNED WITH OUR GROWTH STRATEGY

GWELD
SEAL OF TRUST

Industry Trends

Infrastructure Growth
- ₹1.4T National Infra Pipeline
- Metro, power, railways fueling welding demand

Core Sector Expansion
- Growth in steel, oil & gas, defense, and energy
- Directly increasing need for consumables

Formalization of Industry
- Shift to organized, certified players
- Branded suppliers gaining share

Technological Shift
- Rise in robotic, laser, and precision welding
- Demand for high-performance consumables

Industrial Automation
- Accelerated adoption of robotic and Automated welding in high-speed manufacturing environments

What this means for Gee Limited

Capacity Ramp-Up
- Utilization scaling from current 57% to ~90% of the existing capacity
- Doubling output without new capex

Empanelment & Certifications
- Approved by BHEL, NTPC, L&T
- DRDO certifications open high-value sectors

Market Access
- 500+ domestic dealers and 20+ export destinations

Product Diversification
- Flux core wires, specialty alloys, safety gear

05

ANNUAL HIGHLIGHTS

ANNUAL INCOME STATEMENT

Particulars (INR Mn)	FY26	FY25	FY24	FY23	FY22
Revenue from Operations	**3,691.4**	**3,388.4**	**3,691.4**	**3,956.6**	**3,234.1**
Material Consumed	2,713.7	2,631.3	2,834.1	3,066.9	2,440.3
Gross Margin (%)	**26.5**	**21.2**	**23.2**	**22.5**	**24.5**
Total Expenditure	3,357.4	3,330.1	3,396.3	3,723.0	2,951.0
EBITDA	**334.0**	**8.3**	**295.2**	**233.6**	**283.0**
EBITDA Margin (%)	**9.0**	**0.2**	**8.0**	**5.9**	**8.8**
Other Income	12.0	2.7	7.3	13.3	11.9
Depreciation	38.3	41.6	40.1	42.0	41.6
PBIT	**307.6**	**-30.5**	**262.3**	**204.9**	**253.4**
Interest	84.6	89.1	81.7	89.5	57.3
PBT (before Exceptional Items)	**223.0**	**-119.6**	**180.7**	**115.4**	**196.1**
Exceptional Items	-33.4	-	-	-	-
PBT (after Exceptional Items)	**189.7**	**-119.6**	**180.7**	**115.4**	**196.1**
Tax	59.7	-27.2	52.1	30.3	45.3
Reported PAT	**130.0**	**-92.4**	**128.6**	**85.1**	**150.7**
Reported PAT Margin (%)	**4.4**	**-2.8**	**3.5**	**2.2**	**4.7**
Reported EPS (Rs) (Basic)	**2.5**	**-3.6**	**5.0**	**3.3**	**5.8**

ANNUAL BALANCE SHEET

GWELD SEAL OF TRUST

Equity & Liabilities (INR Mn)	FY26	FY25
Share Capital	104.0	52.0
Reserves & Surplus	2,046.2	1,883.5
Total Equity	**2,150.1**	**1,935.5**
Borrowings	220.2	40.9
Long Term Provision	4.7	3.0
Other Long Term Liabilities	-	-
Deferred Tax Liabilities	11.6	1.2
Non-Current Liabilities	**236.5**	**45.1**
Short Term Borrowings	416.5	710.3
Lease Liabilities	-	-
Trade Payables	200.3	241.5
Other Financial Liabilities	12.2	19.1
Other Current Liabilities	50.1	46.2
Short Term Provisions	30.7	30.5
Current Liabilities	**946.4**	**1,092.8**
Liabilities associated with Assets held for Sale	58.2	62.7
Total Equity & Liabilities	**3,154.7**	**3,090.9**

Assets (INR Mn)	FY26	FY25
Fixed Asset	578.4	847.4
Capital Work In Progress	16.1	3.2
Investment Property	125.5	125.5
Other Intangible Asset	7.2	0.3
Right To Use Asset	564.4	580.4
Investment	1.6	1.5
Other Financial Asset	27.4	22.4
Other Non-Current Asset	100.9	33.4
Non - Current Assets	**1,421.4**	**1,614.0**
Inventories	897.2	796.4
Trade Receivables	550.4	437.6
Cash & Cash Equivalents	7.3	3.0
Bank Balance	0.7	36.7
Loans	2.7	3.1
Other Financial Assets	7.4	2.3
Current Tax Asset	27.4	41.1
Other Current Assets	123.9	40.4
Assets held for Sale	116.3	116.3
Current Assets	**1,733.3**	**1,476.9**
Total Assets	**3,154.7**	**3,090.9**

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THANK YOU

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