

ANAWIL WIRE AND ENGINEERING LIMITED

CIN: L27320GJ2021PLC119254

PLOT NO. 201, OFFICE NO-1, VIBRANT BUSINESS PARK, G.I.D.C, VAPI, DIST. VALSAD, GUJARAT - 396 191.

Date: October 05, 2026

To,
The Manager,
The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai-400051

Sub: Outcome of Investor Conference under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Bharat Connect Conference Rising Star

Reference: (ISIN No.: INE1J5V01013, NSE Symbol: ANAWIL)

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of our earlier intimation dated September 24, 2026, we wish to inform you that Anawil Wire and Engineering Limited participated in the 'Arihant Bharat Connect Conference Rising Star' organised by Arihant Capital, held on September 30, 2026, from 01.00 P.M. to 02:00 P.M. through virtual mode. The management of the Company participated in the aforesaid conference and interacted with the investors/analysts.

Note: No Unpublished Price Sensitive Information (UPSI) was shared during the aforesaid interaction.

We kindly request to take the above information on record.

FOR ANAWIL WIRE AND ENGINEERING LIMITED

NIMISHKUMAR
RAMESHCHANDRA VASHI
DRA VASHI

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NIMISHKUMAR
RAMESHCHANDRA VASHI
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NIMISH KUMAR RAMESHCHANDRA VASHI

MANAGING DIRECTOR

DIN: 00166128



Arihant Capital Investor Conference | Key Outcomes

1. Strong Order Book and Execution Visibility

- Order book stood at **~Rs 359.82 Cr** as of **March 31, 2026**, covering **379 towers** across **six customers**.
- Subsequently, the company secured its largest order in value terms of **Rs 133.98 Cr** excluding GST, comprising **38 wind turbine towers**, with execution expected by **Q4 FY27**.
- On a tower count basis, the current order book comprises **~45–50% Pure Conversion, ~30–35% Conversion + Internals / Paint and ~20% Full Scope / Integrated Supply**. The mix is different in rupee terms, as Full Scope / Integrated Supply orders have significantly higher revenue realisation per tower.
- Management highlighted continued engagement with customers for additional requirements, providing visibility for future order inflows.

2. Business Model Evolution and Margin Profile

A key discussion during the conference was the company's transition from the traditional Pure Conversion model towards higher value-added Conversion + Internals and Integrated Supply models.

Business Model	Scope of Work	Realisation Per Tower	EBITDA Per Tower
Pure Conversion	Tower manufacturing using customer supplied material	~Rs 50–60 Lakhs	~Rs 25–30 lakhs
Conversion + Internals	Tower conversion along with selected internals and paint	~ Rs 1.0–1.1 Cr	~Rs 35–40 lakhs
Integrated Supply	Larger scope including procurement of raw materials and other components	~ Rs 3.0–3.5 Cr	~Rs 40–50 lakhs

- While EBITDA margins are higher under the **Pure Conversion model** at **~44%–50%**, they are lower under **Conversion + Internals** at **~33%–37%** and **Integrated Supply** at **~14%–16%**. As the **revenue contribution from the latter two business models increase, the overall EBITDA margin is expected to moderate; however, EBITDA per tower is expected to increase**. Therefore, **EBITDA per tower** provides a **more meaningful perspective** on the economics and profitability of the business than EBITDA margin alone.



- Integrated Supply carries a lower percentage EBITDA margin as the Company also undertakes raw material procurement, which significantly increases the revenue base and overall value of each tower.
- The Company is gradually **increasing its participation in Conversion + Internals and Integrated Supply models**, while continuing across all three business models, with **EBITDA per tower** increasing from ~ **Rs 22 lakh in FY25 to Rs 29 lakh** in FY26 as **production increased from 135 to 210 towers, highlighting the importance of EBITDA per tower as a key measure of profitability**

3. Kutch Ramp Up, Location Advantage and Capacity Utilisation

- The **Kutch facility became operational in March 2026**, with **client approval and certification processes currently ongoing**.
- With the addition of Kutch, the company's **total annual manufacturing capacity stands at ~ 612 towers**, providing significant headroom for future volume growth.
- The location of the company's facilities provides a strategic advantage, given the **high transportation cost and logistical complexity associated with oversized wind turbine towers**. Proximity to key wind project regions can support more efficient and competitive execution.
- FY26 production stood at **210 towers**, with utilisation at **~48.2%**. The focus remains on ramping up Kutch and improving overall capacity utilisation as volumes scale.

4. Seasonality of the Business

- Wind tower execution remains seasonally skewed towards **H2**, with monsoon conditions affecting transportation, site access and installation activities.
- Approximately **70% of FY26 revenue was generated during October to March**, highlighting the strong H2 contribution to the business.

5. Increasing In House Value Addition

- The company is expanding **in house manufacturing of tower internals through its Koppal Internals Plant**, alongside increasing participation in Integrated Supply opportunities.
- This is expected to improve **execution control, reduce outsourcing dependence and increase value capture** within the business.

About Anawil:

Anawil Wire & Engineering Limited is a precision-led manufacturer of tubular wind turbine towers for the onshore wind energy sector, serving leading WTG OEMs and renewable energy companies. With manufacturing facilities at Koppal, Karnataka and Kutch, Gujarat, the Company has a combined annual capacity of 612 towers and capabilities to manufacture customised towers of up to 140 metres. Its integrated manufacturing and engineering capabilities, expanding capacity and focus on in-house tower internals position Anawil to capture the growing opportunities in India's renewable energy infrastructure market.

	
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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Anawil Wire and Engineering Ltd (AWAEL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.