ARDEE
POWERING TOMORROW WITH RECYCLED RESOURCES

Great Place To Work Certified DEC 2025-DEC 2026 INDIA

31st August, 2026

To **Sr. General Manager** **Listing Department** **BSE Limited** **Phiroze Jeejeebhoy Towers** **Dalal Street** **Mumbai – 400 001**	**To** **Sr. General Manager** **Listing Department** **National Stock Exchange of India Limited** **Exchange Plaza, C-1, Block G** **Bandra Kurla Complex** **Bandra (E), Mumbai – 400 051**

BSE Scrip Code: 544860 **NSE: ARDEE**

Dear Sir/Madam,

Subject: Revised Presentation for Earnings Conference Call for Investors and Analyst for the First Quarter of Financial Year 2026-27 ended 30th June, 2026

In continuation of earlier disclosure dated 25.08.2026 ,26.08.2026 and 27.08.2026 regarding Earning Conference call being held today i.e. 31st August, 2026 at 4.00 P.M., please find attached revised Investor Presentation for the proposed conference call for Investors.

The said presentation is also available on the website of the Company https://ardeeindustries.com/investors/

Please take it on record.

Thanking you,

For **Ardee Industries Limited**

MANISH KUMAR RAI
Digitally signed by MANISH KUMAR RAI
Date: 2026.08.31 14:52:32 +05'30'

Manish Rai
Company Secretary & Compliance Officer
Membership No. A17173
Email: cs@ardeeindustries.com

ARDEE

ARDEE INDUSTRIES LIMITED

Investor Presentation

Q1 FY27

Disclaimer

The information contained in this presentation has been prepared by **Ardee Industries Limited ("Ardee", "The Company")** for information purposes only. This presentation does not constitute or form part of any offer, invitation, recommendation or solicitation to purchase, subscribe for or sell any securities of the Company, nor shall it form the basis of or be relied upon in connection with any contract, commitment or investment decision.

The information contained herein is based on information available to the Company and has not been independently verified. While the Company has taken reasonable care in preparing this presentation, no representation or warranty, express or implied, is made as to the accuracy, completeness, fairness or correctness of the information or opinions contained herein. The presentation should not be construed as legal, tax, financial or investment advice. Recipients should conduct their own independent assessment and consult their respective advisers before making any investment decision.

This presentation may contain certain forward-looking statements, including statements relating to the Company's business strategy, objectives, plans, prospects, financial condition, results of operations, growth expectations and future performance. Such statements are based on current expectations, estimates and assumptions and are subject to risks, uncertainties and other factors that may cause actual results or performance to differ materially from those expressed or implied. These factors may include, among others, changes in economic and market conditions, industry dynamics, competition, regulatory developments, technological changes and other risks affecting the Company's business.

Certain financial, operational, industry and market-related information contained in this presentation may have been derived from internal estimates, publicly available information and/or third-party sources. The Company does not independently verify all such external information and does not guarantee its accuracy or completeness.

Neither the Company nor its directors, officers, employees, affiliates, representatives or advisers shall have any liability whatsoever for any loss or damage arising, directly or indirectly, from the use of or reliance upon this presentation or its contents. The Company undertakes no obligation to update, revise or supplement any information or forward-looking statements contained herein to reflect subsequent events, circumstances or developments, except as may be required under applicable law.

By accessing this presentation, the recipient acknowledges and agrees to the foregoing limitations and restrictions.

Ardee - At A Glance

- Established in 1993, a leading player in circular economy, specializing in recovery and recycling of end-of-life energy storage products and non-ferrous scrap
- Diversified product portfolio comprising pure lead and lead alloys, including lead calcium, lead antimony, lead tin, lead silver and lead cadmium alloys
- Customized product offerings tailored to customer requirements based on purity and composition of metal and non-metal elements

33+
Years Of Experience

Naidupet, Andhra Pradesh
Manufacturing Facility

Ardee Brand
MCX Listed

8
Export Countries

1,56,950 MTPA
Installed Capacity
(As on 30th June, 2026)

ARDEE LEAD 9997
LME Listed

50+
Customers Served

~65%
Capacity Utilization

6+
Industries Served

FY26 Financials

INR 11,677 Mn
Revenue

INR 1,471 Mn
EBITDA

INR 847 Mn
PAT

Ardee's Journey

1993

- Incorporated in **Chennai, Tamil Nadu, in 1993,** as **Ardee Industries Private Limited**
- **Positioned within the circular economy,** supporting India's green and responsible industrial growth goals

2021

- **Acquired** by the **current promoters**
- Commenced manufacturing of **Pure Lead and Lead Alloys**
- Received **ISO 9001:2015** and **ISO 14001:2015** certifications
- Commenced product **exports**

2022 & 2023

- Recognised as a **One Star Export House** by DGFT
- **Registered office shifted to** New Delhi
- **"Ardee"** brand listed on **MCX for non-ferrous metals**
- Installed capacity reached **54,750 MTPA**

2024

- Received **ISO 45001:2018** certification
- Recognised as an **Authorized Economic Operator by CBIC**

2025

- Converted into a public limited company and **renamed Ardee Industries Limited**
- Expanded manufacturing capacity to **1,04,025 MTPA**

2026

- ARDEE LEAD 9997' **empaneled with LME**
- Accorded **Three-Star Export House** status
- Expanded manufacturing capacity to **1,56,950 MTPA**
- Listed on **NSE & BSE**

Value Proposition

Among Top Six Lead Recyclers In India By Market Share

- Among India's top six manufacturers of pure lead and lead alloys, with 2.09% market share in FY26
- Fastest-growing company among peers, with 58.81% revenue CAGR during FY24–FY26

Proximity To Battery OEMs And Export Ports

- Close to major battery OEMs, 130–150 km from key ports, enabling cost-efficient logistics

Product Range With Custom Alloy Capabilities

- Pure lead (99.97%–99.985%) and customizable lead alloys
- Serves automotive, renewable energy, telecom, inverter & UPS, and industrial applications

Strong Export Growth And International Market Penetration

- Strategically positioned to serve Southeast Asia & South Korea
- Exports to 8 countries, growing from INR 816 Mn in FY24 to INR 4,651 Mn in FY26

Circular Economy Model With ISO-certified Operations

- Zero-waste circular economy model through in-house recycling of ULABs & non-ferrous scrap
- ISO 9001, 14001 & 45001 certified, with pollution controls and CPCB compliance

Ardee ranks among India's top six lead producers and is positioned strongly to meet growing domestic and export demand

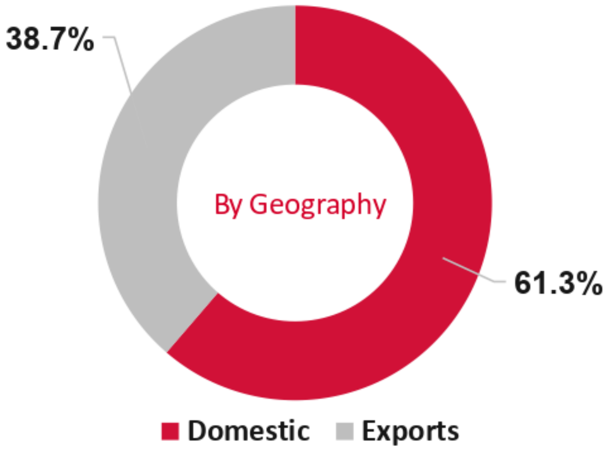
Q1 FY27 FINANCIAL HIGHLIGHTS

Q1 FY27 Key Metrics

Key Financials

INR 3,388 Mn | 35.2% YoY Revenue	**INR 338 Mn | (0.4%) YoY** EBITDA	**10.0%** EBITDA Margin
INR 267 Mn | 5.0% YoY PBT	**INR 199 Mn | 6.0% YoY** PAT	**5.9%** PAT Margin

Revenue Mix

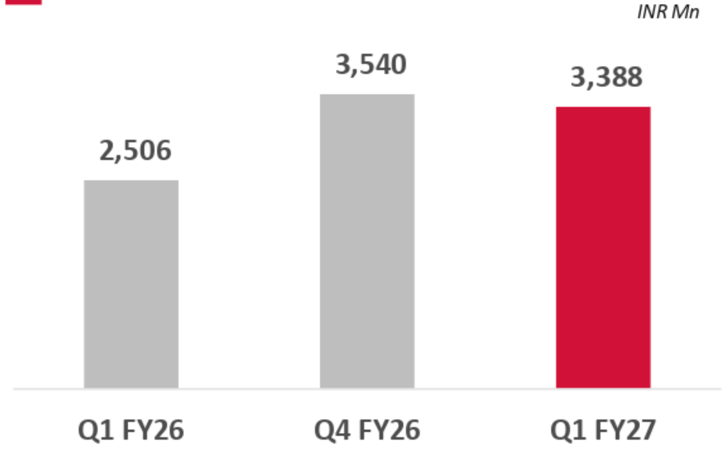


Key Business Update

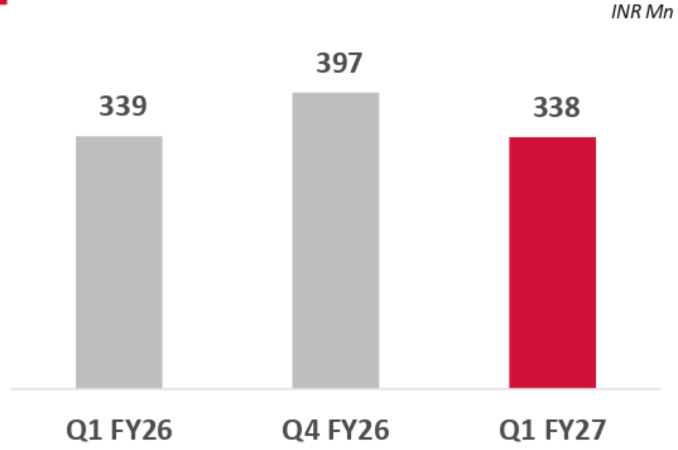
- Installed capacity expanded by 50.9%, from 1,04,025 MTPA to 1,56,950 MTPA, effective May 29, 2026, strengthening the Company’s ability to support future growth
- Completed the registration and handover of a 5.56-acre land parcel at Naidupet, Andhra Pradesh, providing additional space to support prospective expansion initiatives

Q1 FY27 Quarterly Performance

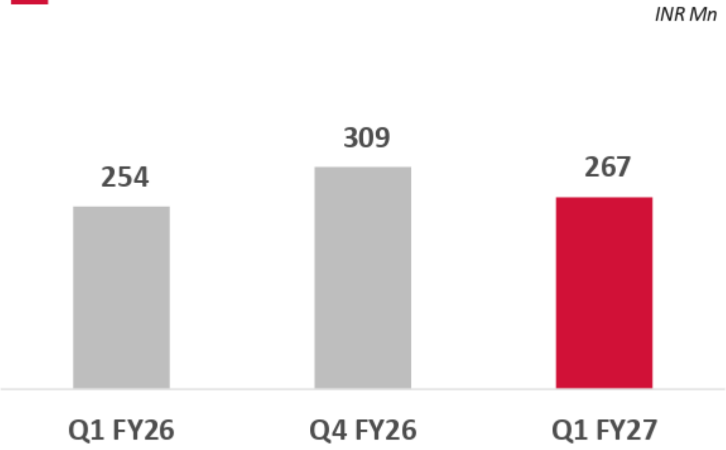
Revenue



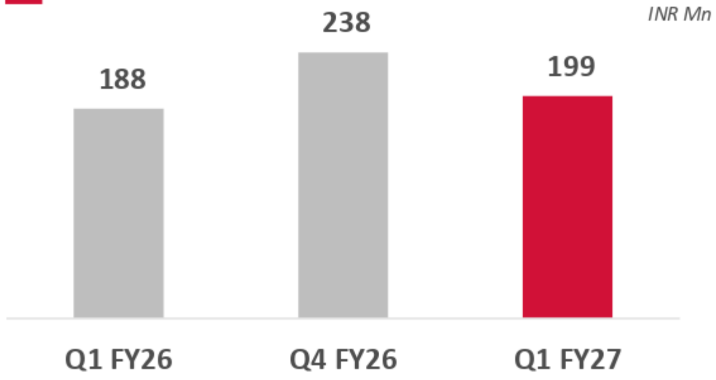
EBITDA



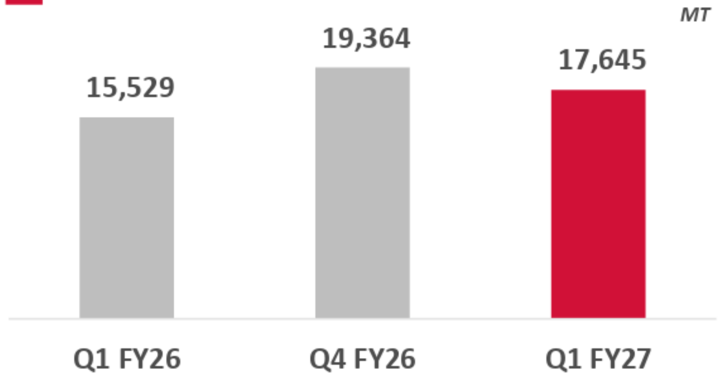
PBT



PAT



Sales Volume



Management Comment

"We delivered a robust performance during the period, with revenue growing 35.2% YoY to INR 3,388 Mn, supported by healthy demand across our product portfolio and strong customer offtake. Despite prevailing geopolitical uncertainties and supply-chain challenges, our focus on operational discipline and profitable growth enabled us to deliver a PAT of INR 199 Mn, growing 6.0% YoY.

Trust is the single most important factor in our industry, and given the stringent quality, compliance, and reliability standards our customers demand, we have deliberately built our business around large, credible corporate clients rather than chasing volume through fragmented counterparties. This relationship-first approach, built over years of consistent delivery, continues to drive repeat business and underpins the confidence placed in us and stickiness of our revenue base.

We recently marked a significant milestone with our successful listing on the BSE and NSE on August 12, 2026, a moment that reflects the trust our investors, customers, and stakeholders have placed in us, and one we see as a strong foundation for the next phase of our growth."

Mr. Sandeep Aggarwal

Chairman and Managing Director

BUSINESS OVERVIEW

Sustainable Circular Business Model of Ardee Industries

Last Mile Procurement

Sources recyclable lead-based scrap and ingots from **over 50 countries globally**

Customer Satisfaction

Ardee **maintains continuous engagement** to ensure customer satisfaction

Segregation, Sorting, Quality Inspection

Conducts **scrap segregation, sorting, and inspection** to ensure **top-tier quality control**

Quality Check And Delivery

Ensuring that **quality** of the product meets industry standards. **Timely delivery** to customers

Manufacturing Sustainable Products

With the support of **smelting** and **refining** of **lead sustainable products** are produced

Value Added Products

Manufactures specialized lead alloys - calcium, antimony, tin, silver, and cadmium-based

Our Products – Pure Lead And Lead Alloy

Pure Lead

23 – 30 kg
Standard ingot weight for ease of handling

99.97% – 99.985%
Purity level of pure lead produced

Product Portfolio



Lead Alloy

Customized Compositions for Specialized Applications

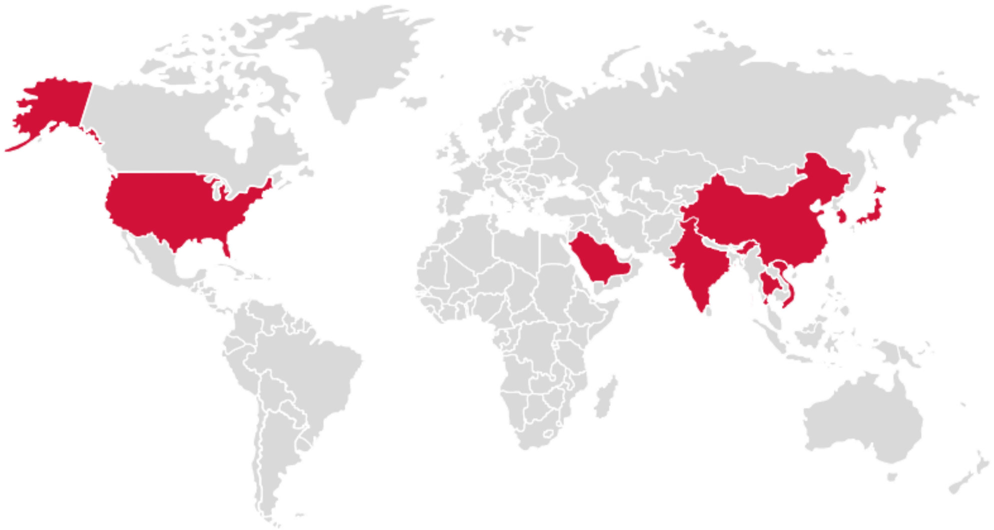
- Lead Calcium Alloys
- Lead Antimony Alloys
- Lead Tin Alloys
- Lead Cadmium Alloys
- Lead Silver Alloys

Key Applications

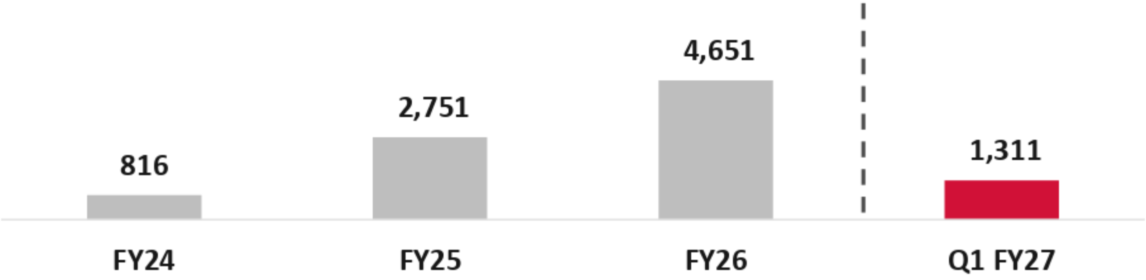
- Automotive SIL Batteries
- Cable Sheathing Industry
- Inverter & Ups Systems
- Industrial Manufacturing
- Telecom Backup Power
- Renewable Energy Storage

Strategic Global Presence & Sourcing Operations

Domestic & International Export Countries



Export Revenue Growth Trend (INR Mn)



Global Sourcing & Procurement

50+ Sourcing Countries

Raw materials procured globally across international trade hubs

Raw Material Base

Sourced primarily from scrap streams, including used lead-acid batteries, remelted lead blocks/ingots, and lead

Diversified Supplier Base

Strategic partnerships across multiple continents to minimize supply chain risk

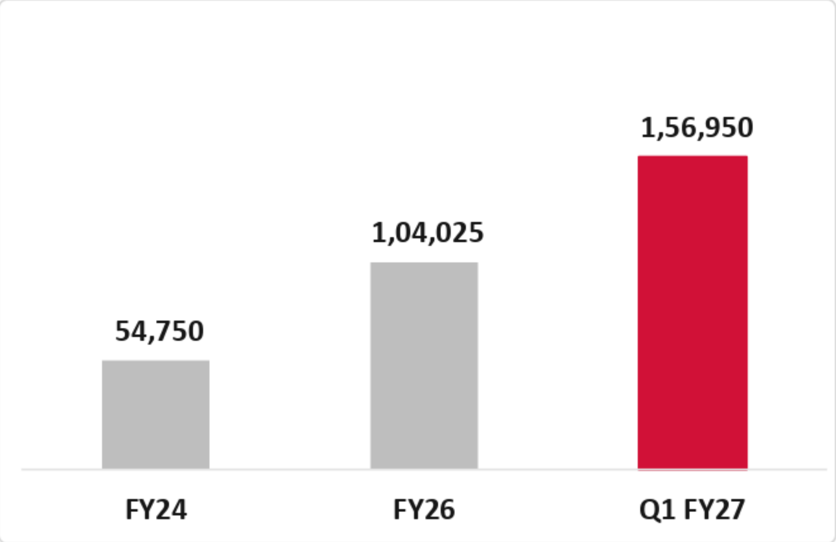
Consistent Supply Flow

Abundant global scrap availability ensures continuous raw material flow without reliance on any single supplier

Manufacturing Facility

- **Fully integrated, ISO-certified facility** spread across 7.61 acres
- **Strategically located near Chennai and key ports**, enabling faster delivery and lower logistics costs
- **LME-linked back-to-back hedging** supports price-risk mitigation and stable spreads
- Strong supplier **network across 50 countries** ensures reliable and competitive sourcing
- Approved **supplier to leading OEMs**, backed by certified operations and consistent quality

Capacity Expansion (MTPA)



Quality & Compliance
ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 certified

Core Input
Recycled lead from used lead-acid batteries (ULABs) and non-ferrous scrap

High-performance Production
8 rotary furnaces, 14 refining kettles, 10 pollution control equipment and 7 ingot casting machines

Leveraging Our LME Listing To Expand Our Global Presence

- Listed brand '**Ardee**' on the **MCX platform**, a key domestic commodity exchange in India, making one of few companies with registered brand on MCX
- Brand '**ARDEE LEAD 9997**' is also listed on **London Metal Exchange (LME)** strengthening credibility and competitiveness in international markets

MCX Listing – Strengthening Domestic Presence

- Enables customers and commodity traders to purchase and/ or trade for pure lead
- Enhances credibility and competitiveness in the domestic market
- Enables transparent benchmark pricing and effective hedging against price risks
- Improves market visibility and brand recognition

LME Listing – Expanding Global Footprint

- Establishes global price benchmarking of products
- Strengthens risk management through hedging for international customers and traders
- Enhances credibility and reputation as a quality-focused and compliant manufacturer
- Facilitates access to new international customers and business opportunities

Strategic Benefits

- **Strengthens global presence and brand value**
- **Deepens relationships with existing global customers**
- **Supports expansion of export business sustainably**
- **Alings with the vision of becoming a leading global player in the circular economy**

Board Of Directors & KMPs

Board of Directors

Sandeep Aggarwal
Chairman and Managing Director

- Over 30 years of experience in the pure lead and lead alloys industry
- Spearheads strategic growth, governance, and operational excellence initiatives

Nikunj Aggarwal
Whole-time Director

- 8+ years of experience in the business of pure lead and lead alloys industry
- ISB alumnus with strong focus on operational efficiency and market expansion

Esha Gupta
Whole-time Director

- HR strategist with 4+ years of experience in talent development and culture building
- Leads initiatives on employee engagement, performance, and organizational growth

Archana Jain
Independent Director

- Chartered Accountant with 14+ years of experience in financial and tax advisory
- Brings deep governance and compliance expertise to board oversight

Anand Tandon
Independent Director

- 15+ years of experience across leading financial institutions including IndusInd and ICICI Bank
- Expert in financial strategy and risk management

Vivek Sarbhai
Independent Director

- 10+ years of experience in supply chain management across global organizations
- Currently with Thermo Fisher Scientific India; expertise in operations and process optimization

Key Managerial Personnel

Arun Kumar Mallik
Chief Financial Officer

- Has 30+ years of experience across leading automotive and manufacturing companies
- Expert in IPO planning and process, M&A, risk management, and financial governance

Manish Kumar Rai
Company Secretary & Compliance Officer

- Has 18+ years of experience in corporate laws and compliance management
- Extensive experience in SEBI regulations, Listing Regulations, Takeover Code, Insider Trading, FEMA, and NCLT matters

INDUSTRY OVERVIEW

Market Opportunity

High Demand From Lead-acid Battery Makers

80–85%

Of Recycled Lead Goes Into Batteries

Used across vehicles, backup systems, telecom and solar storage, creating broad and recurring demand

Abundant Domestic Scrap Availability

ULABs

Reliable Domestic Scrap Pool

India’s large base of used lead-acid batteries provides a sustainable and recurring source of recyclable raw material

Cost-effective And Sustainable Solution

30–40%

Indicative Cost Advantage Vs. Primary Lead

Recycled lead can lower production costs while reducing energy consumption and carbon emission

Renewable Energy & Infrastructure Growth

Solar Power | Bess
Data Centres | Telecom

Rising investment across energy and digital infrastructure is expected to expand battery, backup-power and storage applications

Why The Opportunity Is Structural?

Demand Breadth	Multiple automotive and industrial applications support a diversified customer base
Circular Supply	Domestic ULAB availability strengthens raw-material resilience and sustainability
Economic Edge	Lower-cost recycling supports a competitive and lower-carbon customer proposition

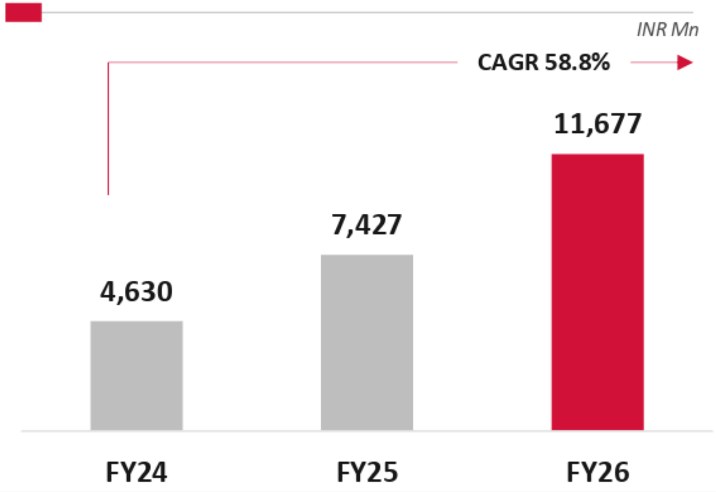
Recycled lead combines resilient end-market demand, recurring domestic scrap availability and lower-cost circular production supporting a scalable market opportunity

Source: Fortune Business Highlights

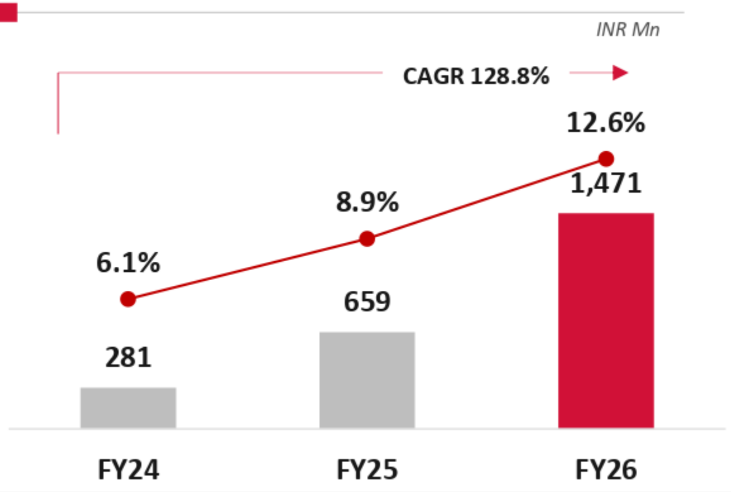
FINANCIAL OVERVIEW

Key Performance Indicators

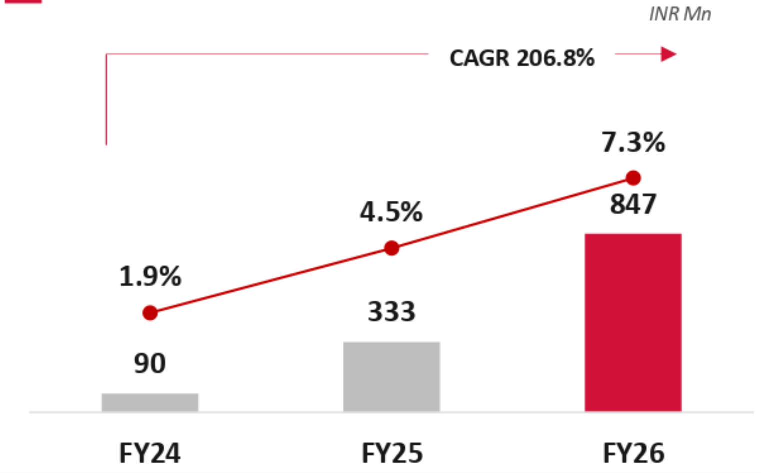
Revenue



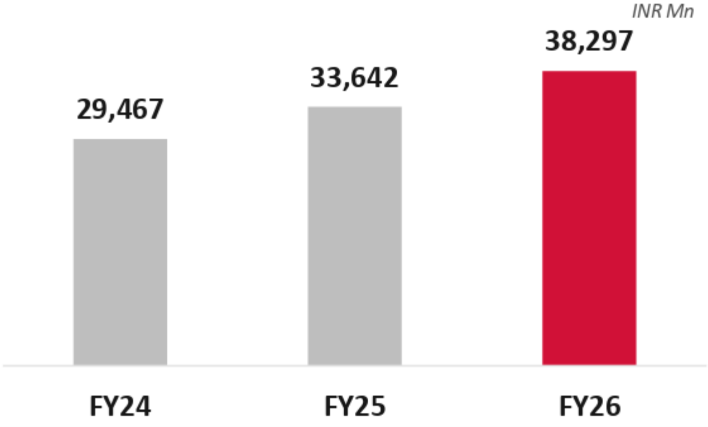
EBITDA & EBITDA Margins



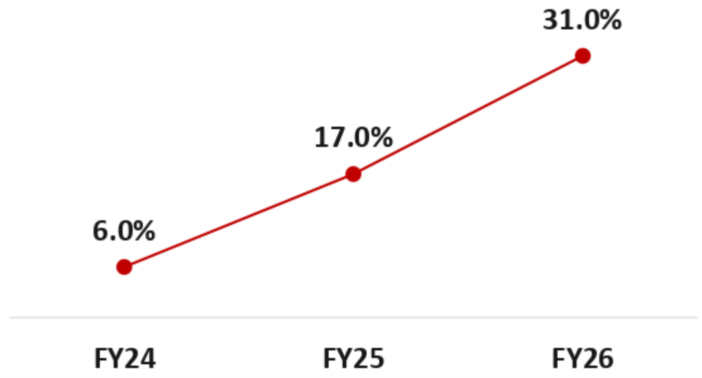
PAT & PAT Margins



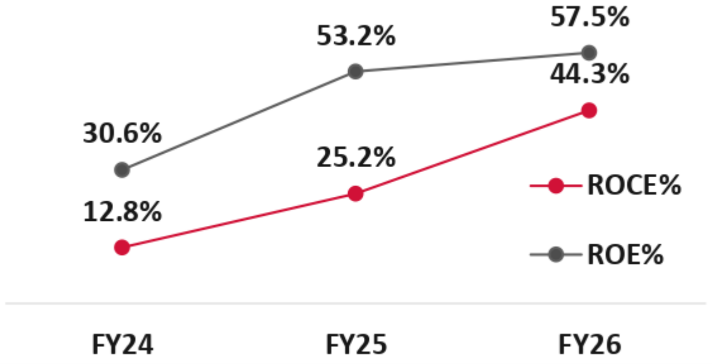
Gross Margin Per Ton



Return On Investment (ROI)



ROCE & ROE



Strategic Priorities For Future Growth

Expanding Manufacturing Capacity
Further augmenting installed capacity to scale the lead recycling and manufacturing business and capture growing demand

Expanding Global Footprint
Leveraging the LME listing of ARDEE LEAD 9997 to strengthen global credibility, access new international customers and expand export business

Broadening Customer Base
Expand relationships across domestic and international markets to diversify the customer base and reduce customer concentration risk

Strengthening Financial Position
Reducing borrowings, lowering interest burden and improving internal accruals to create greater financial flexibility for future growth investments

Scaling Sustainable Recycling
Investing in recycling infrastructure and advanced technologies to improve recovery rates and scale operations while maintaining a sustainable circular-economy model

Thank You

Arun Kumar Mallik
Chief Financial Officer

Forum Goshar: *forum.goshar@adfactorspr.com*
Harshil Ghanshyani: *harshil.ghanshyani@adfactorspr.com*