Date: 02/11/2026

To,
The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051

Dear Sir/Madam,

Sub: Submission of Investor Presentation

Ref: NSE Symbol BAHETI; ISIN- INE029Q01017

This has reference to Regulation 30(6) read with Para-A of Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In accordance with the Listing Regulations, we hereby enclose a copy of investor presentation for H1 FY 2026-27 of the Company.

Kindly take note of the same in your records.

Thanking you

Yours faithfully,
For, Baheti Recycling Industries Limited

Yash Shankarlal Shah
Digitally signed by Yash Shankarlal Shah
Date: 2026.11.02 17:48:37 +05'30'

YASH SHANKERLAL SHAH
JOINT MANAGING DIRECTOR
DIN: 09527701

Encl.: As Above

Baheti®

Making tomorrow better

BAHETI RECYCLING INDUSTRIES LIMITED

INVESTOR PRESENTATION

H1 FY2026-27

FROM THE MD'S DESK



Mr. Balkishan Shah
Managing Director

Mr. Yash Shah
Joint Managing Director

H1 FY27 has been a strong start for Baheti Recycling Industries Limited, reflecting the progress we have made in expanding our operations, increasing customer relationships and improving profitability. **Revenue from operations grew by 67.69% YoY to ₹528.47 crores, while EBITDA increased by 99.48% to ₹42.37 crores and PAT grew by 105.83% to ₹19.08 crores.** The improvement in operating and net profit margins is particularly encouraging, as it demonstrates our ability to deliver profitable growth alongside higher business volumes.

Over the past few quarters, our confidence in the Company's growth prospects has strengthened, supported by increasing demand, capacity enhancements and a growing presence across key industries. **Accordingly, we have revised our FY28 revenue guidance upwards from ₹1,100 crores to ₹1,300+ crores, while maintaining our existing margin trajectory.** This upward revision is due to improved business visibility and the opportunities we see across our existing and upcoming product segments.

A key priority for us is the expansion of our **Aluminium Wire Rod division**, where we are expanding our capacity on our existing owned land in two phases. Over time, we intend to have a total wire-rod capacity of 25,000 MT, representing a **revenue opportunity of approximately ₹500 crores annually.** Alongside this expansion, we continue to modernise our manufacturing facilities, improve asset utilisation and increase our share of value-added products.

We are also pleased to have received **in-principle approval from both NSE and BSE for our proposed migration to the Main Boards**, marking an important step in our corporate journey. Looking ahead, we remain positive about the long-term prospects of the aluminium recycling industry

COMPANY SNAPSHOT

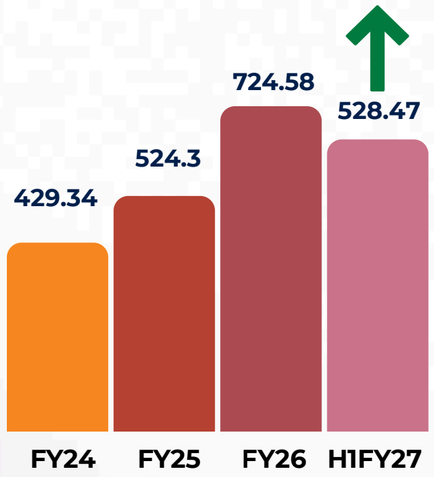
We are in the business of pioneering sustainable metal scrap and recycling solutions, backed by over seven decades of experience as we transform metal recycling in India and globally.

7+ Decades	**10+**	**37%/21.61%**
Rich Industry Experience	Industrial Applications	ROE/ROCE(H1FY27)
22,976.02	**₹ 26,536.36**	**60.46%**
MT Sold in FY26	EBITDA/MT in FY26	Capacity Utilisation in FY26
₹ 528.47 Cr.	**₹ 42.37 Cr.**	**₹ 19.08 Cr.**
Revenue in H1FY27	EBITDA in H1FY27	PAT in H1FY27

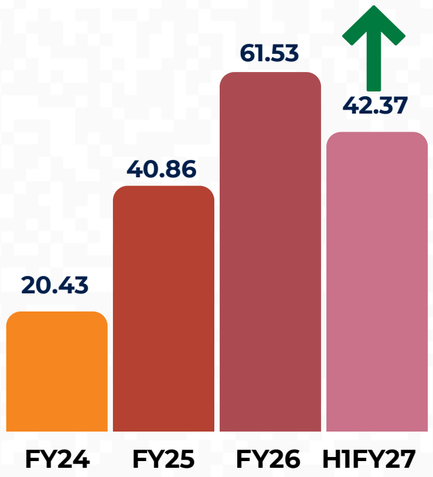


FINANCIAL HIGHLIGHTS

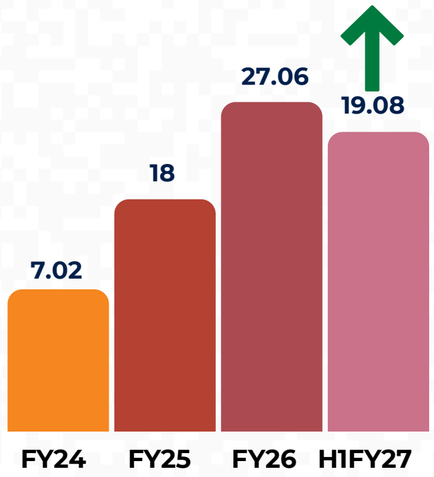
H1FY27



Revenue (₹ Cr.)



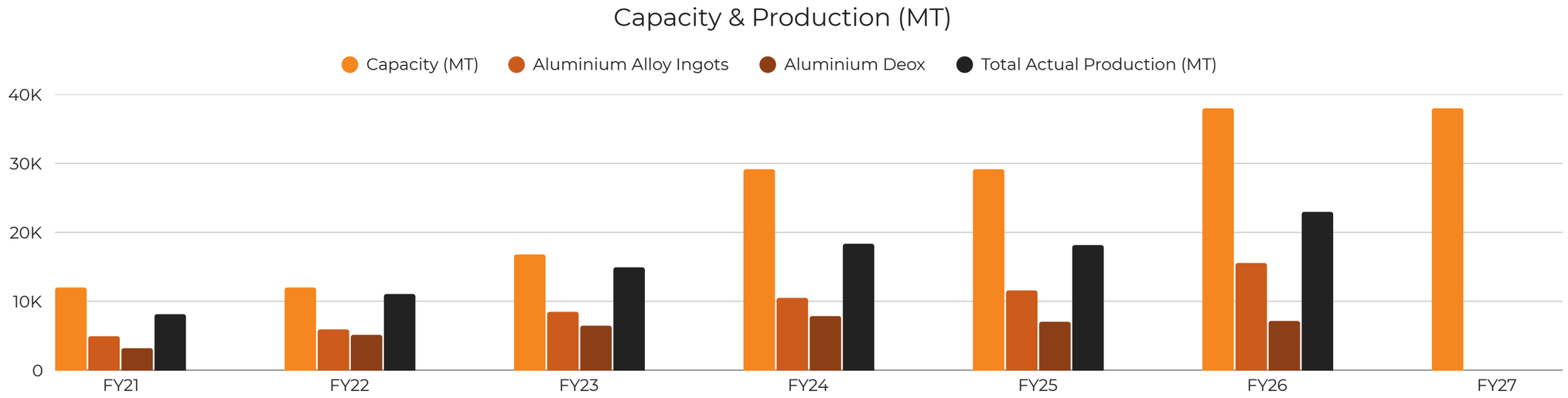
EBITDA (₹ Cr.)

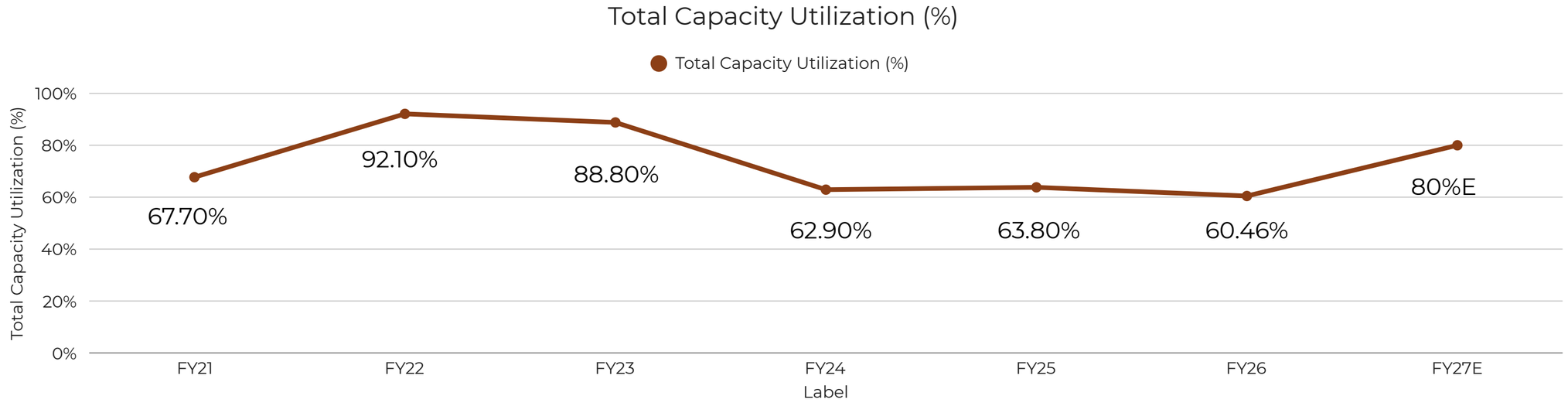


PAT (₹ Cr.)

FINANCIAL HIGHLIGHTS

FY2026-27





MAINBOARD MIGRATION

Making tomorrow better

WE ARE HAPPY TO ANNOUNCE THAT

BAHETI RECYCLING INDUSTRIES LIMITED

has received **in-principle approval** from both **NSE and BSE** for its proposed migration from the NSE Emerge SME Platform to the Main Board of NSE and BSE.

The effective date of migration and commencement of trading on the Main Boards will be announced in due course through the respective stock exchanges.

NSE Emerge

SME PLATFORM

NSE BSE

The Power of Vibrance

MAINBOARD PLATFORM



CAPACITY EXPANSION- WIRE RODS

To be live by Q4FY27

PHASE 1

12,500MT

PHASE 2

25,000MT

Investment (Phase 1)	Annual Revenue Potential (Full Capacity)	Incremental Operating Margins from total capacity
₹20-25Cr.	**₹500Cr.**	**1-2%**







ABOUT BAHETI RECYCLING

ABOUT BAHETI RECYCLING



Incorporated in 1994, we are a pure-play **Aluminium Recycling** company, primarily engaged in processing Aluminium based metal scrap to manufacture Aluminium alloys in the form of Ingots and Aluminium **de-ox alloys** which takes shape of **cubes, ingots, shots & notch bars.**

Our recycled products have end user applications in various industries such as **Auto Ancillary, Automobile, Electrical Components, Die-Casting, Steel, Conductors** and more.

Our Company is **fully geared** to meet the emerging global requirements of varied industries with premium quality alloys and ferro alloys manufactured at one single location using innovative techniques for maximum use of resources and increasing quality standard continuously.

7+
Years of Industry Experience

50+
Grade of sub-products

5
Acres of Land Parcel

7+
Exporting Countries

PRODUCT PORTFOLIO

Recycled Aluminium Solutions

Baheti
Making tomorrow better



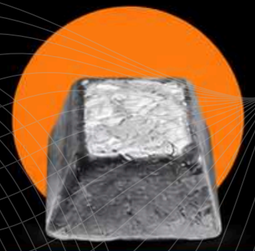
Aluminium Alloy Ingots

Superior corrosion resistance meets exceptional moldability for seamless manufacturing processes.



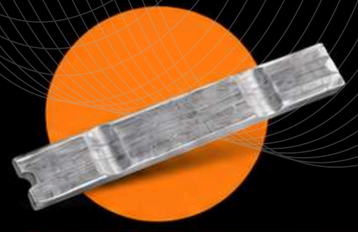
Aluminium Wire Rods

High-quality semi-finished products used for manufacturing electrical conductors, cables, and wires



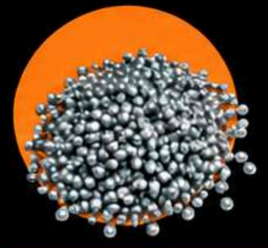
Aluminium Cubes

Precision-engineered dimensions with advanced corrosion protection for consistent performance.



Aluminium Ingots

Dimensional precision technology delivering flawless surface quality for professional-grade results.



Aluminium Shots

High-temperature durability combined with premium surface finish for industrial excellence.



Aluminium Notch Bars

Temperature-resistant engineering with accurate specifications for demanding industrial applications.

ONE METAL-MULTIPLE LIVES-ENDLESS POSSIBILITIES

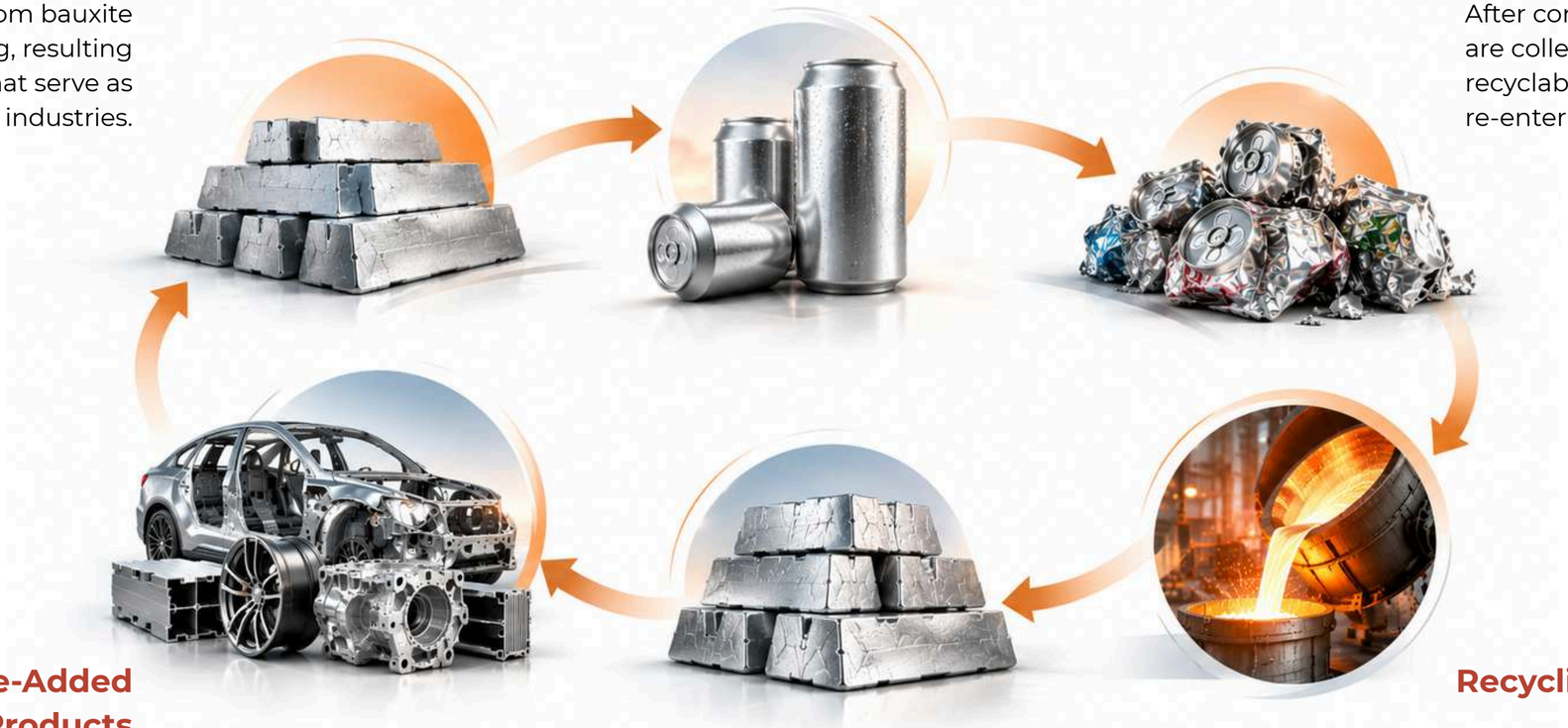
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Primary Aluminium Production

Aluminium is initially produced from bauxite ore through refining and smelting, resulting in primary aluminium ingots that serve as raw materials for various industries.

Manufacturing of Aluminium Products

Primary aluminium is processed into lightweight and durable products, widely used in MULTIPLE industries due to their strength, corrosion resistance and recyclability.



Creation of Aluminium Scrap

After consumption, used aluminium products are collected, segregated and processed as recyclable scrap, enabling valuable metal to re-enter the manufacturing cycle.

Recycling and Remelting

Collected aluminium scrap is sorted, cleaned and remelted in specialised furnaces, recovering usable aluminium while consuming significantly less energy than primary production.

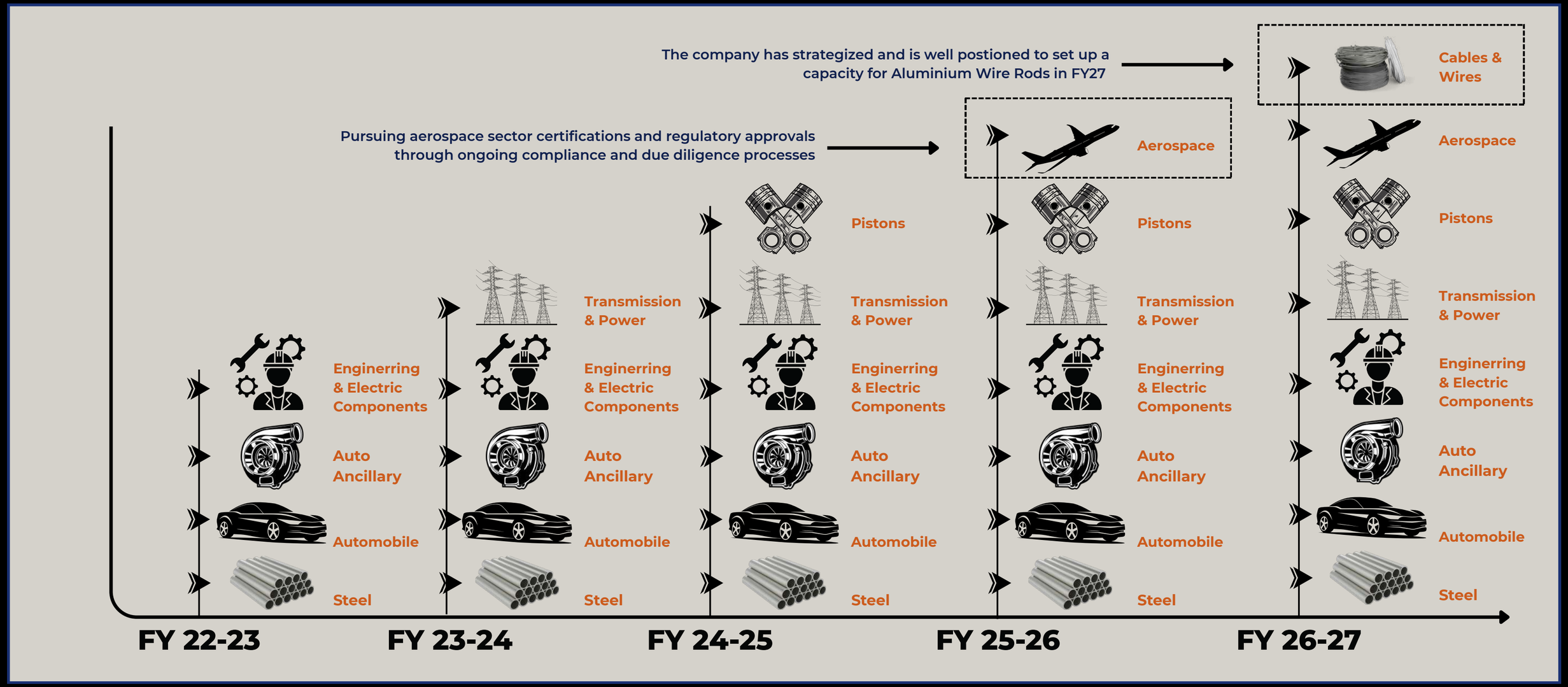
Production of Recycled Aluminium Ingots

Molten aluminium is refined, alloyed to required specifications and cast into recycled aluminium ingots, providing a cost-effective and sustainable alternative to primary aluminium.

Manufacturing of Value-Added Products

Recycled aluminium ingots are used in die casting and other manufacturing processes to produce automotive components, EV parts, engineering products and other industrial applications.

INDUSTRIAL APPLICATION



MARQUEE CLIENTELE

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ENERGY, POWER & ELECTRICALS

L&T
LEGION ENERGY
AURANGABAD ELECTRICALS LIMITED
A CIE AUTOMOTIVE GROUP COMPANY
SICAME Group
Signify PHILIPS
INTERNATIONAL TRANSMISSION LIMITED

ENGINEERING & MANUFACTURING

SIGMA ENGINEERED SOLUTIONS
UNO MINDA
Ahresty
GN ALTECH
SPARK MINDA Powered by Passion
BOSCH

STEEL & METAL

TATA STEEL #WeAlsoMakeTomorrow
JSW Steel
TATA TATA STEEL BSL
SUNFLAG STEEL
ESL STEEL LIMITED (Formerly known as Electrosteel Steels Limited)
ArcelorMittal

CHEMICALS & DIVERSIFIED

सेल SAIL
RIDDHI
AAKAR FOUNDRY PVT. LTD.
MOSDORFER KNILL GRUPPE
SHRIRAM®
Victory Precisions Pvt. Ltd.
ESKO
MEENAKSHI POLYMERS PVT. LTD.
PRIMO CHEMICALS

AUTOMOTIVE

TOYOTA TSUSHO
CIE Automotive
HT Honda Trading
CAPARO
alubee
SOUND CASTINGS PVT LTD
Machined Grey & Ductile Iron Castings
ROOTS ADDING VALUE
Kems
ASHLEY ALTEAMS
TVS Sundaram-Clayton Limited
motherson
HI-TECH ARAI PRIVATE LIMITED
Arai-HTA
PASSION FOR PERFECTION
THAAI CASTING LIMITED
MENON ALKOP
Menon Alkop
ENDURANCE
TVS
ROYAL ENFIELD
BAJAJ

MANUFACTURING FACILITY

Where Quality Takes Shape

BAHETI'S MANUFACTURING EXCELLENCE

5
Acres of Total Land

2.5
Acres of New capacity incoming

38,000MT
Production Capacity (FY26)

60.46%
Capacity Utilization (FY26)

OUR EXISTING MACHINERY

8
Furnaces of 300KGs/each

7
Electric Furnaces of 700KGs/each

CAPACITY DEVELOPMENTS

- **2 NEW pairs of Tilting & Rotary Furnaces (TRF)**
  Commissioned in FY26
- **5 NEW Electric Furnaces**
  To be under complete utilisation by end of FY27

- We have **expanded** our machinery portfolio by adding two pairs of TRF with Skelner of **40MTPD Installed Capacity** each and discarding our pit Furnaces.
- CAPEX of **₹10Cr. per furnace** per paid incurred to strengthen our manufacturing capabilities.
- These modern machines drive operational efficiency through optimum utilization of Power, Labour and Fuel.
- Capacity Upgrade: New 700 kg Electric Furnaces to Replace Pit Furnaces, bringing Total Capacity to 38,000 MT.



Our Manufacturing Facility is located at **Dahegam, Gujarat.**

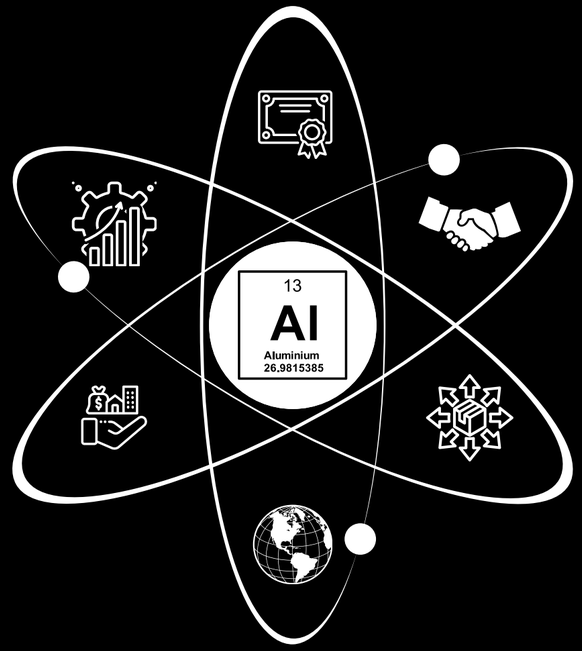
GROWTH DRIVERS

Premium Product Mix

We are increasing production of high-margin specialty products that deliver stronger value to customers and meaningfully improve our utilisation and EBITDA/tonne.

Production Capacity Expansion

We are replacing traditional furnaces with modern furnaces while systematically scaling our manufacturing capabilities, building the infrastructure to meet rising market demand head-on.



Policy and EPR Tailwinds

EPR regulations are mandating producers to recycle and manage their product waste, a structural policy shift that directly drives demand for our recycling capabilities and positions us as a key industry beneficiary.

Superior Asset Efficiency

Through the addition of specialized machinery and optimized utilization, we are targeting an industry-leading 8–9x asset turnover, making every rupee of capital work harder.

Market & Customer Expansion

We are growing on two fronts simultaneously: penetrating new regional and international markets while diversifying our client base across industries to reduce concentration risk and sustain long-term growth.

Certifications and Accreditations

New IATF 16949 certification enables direct supply to Tier-1 automotive manufacturers, while we're actively pursuing specialised certifications in the **Aerospace** industry.

WAY FORWARD: 2028

We have **revised our FY28 revenue guidance upwards from ₹1,100 crores to ₹1,300+ crores,** while maintaining our existing margin trajectory. This upward revision is due to improved business visibility and the opportunities we see across our existing and upcoming product segments.



1. **Diversifying our Product Portfolio** by addition of new products and verticals in our Core portfolio. This expansion helps us capture new market opportunities while leveraging our existing capabilities and expertise.
2. **Scaling up Cash Flows** by optimizing operational efficiencies and accelerating revenue generation, thereby increasing our financial strength and liquidity for future investments.
3. **Driving a new leg of growth** through the strategic deployment of new machinery and optimizing existing asset utilization, ensuring superior operational efficiency and production capabilities.
4. **Achieving exponential business growth** by aggressively expanding our market share within the automotive sector, alongside venturing into promising new industries to diversify our revenue streams.
5. **Focusing on consistent inflow of orders**, aiming sustainable to high-margins, and using our better negotiation leverage and strength to drive growth.

HIGH ENTRY BARRIER

Making tomorrow better

Clientele

Customer Relationships

Decades-old OEM partnerships

01

Metal Scrap

Scrap Sourcing Network

Globally trusted suppliers

02

Legacy

Importance of Legacy, Brand Trust, and Institutional Knowledge

7 Decades of Family Legacy

03

Financials

Working Capital Intensity and Financial Strain

High-volume inventory cycles

04

Compliance

Regulatory Compliance

Multiple global certifications

05

Environmental

Environmental Permitting Complexities

Strict Green India norms

06

Logistics

Just-in-time Supply Chain

Domestic and export reach

07

Manufacturing

Infrastructure Requirements

Modern high-tech customised machineries

08

CAPEX

Massive Capital Investment

Large-scale capital deployed

09

BUILT FOR 8X CAPITAL EFFICIENCY



₹25 Cr.
Machinery + Land

₹200 Cr.
Annual Revenue Target from it
(at an averaged annualised selling price for aluminium)

8X
Asset Turnover

Advanced Manufacturing & Operational Efficiency

Modern tilting rotary furnaces and advanced thermal technology enable higher production efficiency, reduced downtime and lower labour dependency, with 80–90% capacity utilisation targeted by FY28.

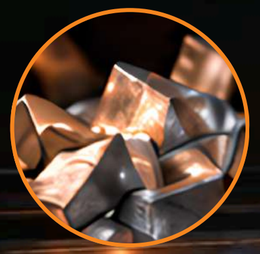
Asset-Light Expansion & Capital Efficiency

Owned freehold land supports rapid capacity expansion without additional land acquisition costs, enabling scalable growth with lower incremental capital expenditure.

THE GRAPH OF 70 YEARS' LEGACY

Baheti
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1956
Beginning of a Legacy
Baheti Group began its journey in non-ferrous metals, building strong industry expertise and customer relationships.



1985
Entering Manufacturing
Expanded from trading into ferro alloys and aluminium deoxidizers, marking its move into value-added manufacturing.



1994
Incorporation of BRIL
Baheti Recycling Industries Limited was incorporated and established its Dhegam, Gujarat facility for recycling and alloy manufacturing.



2008
Consolidation for Scale
Five smaller units were consolidated into one integrated facility, improving efficiency, quality and production capabilities.



2016
Strategic Focus on Aluminium
Strengthened focus on Aluminium Alloy Ingots and De-Ox Products, catering to growing automotive and industrial demand.



2022
Public Listing
BRIL successfully listed on the NSE Emerge platform, strengthening its corporate profile and governance standards while creating a platform for long-term growth.



2024
Strengthening Automotive Presence
BRIL entered leading automotive supply chains with customers including Ashley Alteams, Uno Minda and Spark Minda, strengthening its credibility in high-quality aluminium solutions.



2026
Accelerating Growth
BRIL crossed the ₹700 crore revenue milestone and advanced its Aluminium Wire Rods expansion. Its automotive presence also strengthened with customers including TVS, Royal Enfield and Bajaj.



BAHETI'S DIFFERENTIATION IN THE INDUSTRY

Import Sourcing- Quality, Quantity, and Pricing

Baheti excels in sourcing scrap materials from countries like UK,USA, New Zealand, etc, ensuring optimal quality, ample quantity, and competitive pricing; and a small chunk domestically. Their extensive supplier base and procurement allows them to maintain supply consistency and cost efficiency to meet the demands of different industries.

Scrap Processing- Manufacturing Excellence

The company operates high-quality processing methods utilizing advanced technology to transform raw metal scrap into potent material that is ready to be smelted in Baheti's furnaces. This process ensures the production of premium aluminium alloys and de-oxidizer products that meet stringent quality standards, supporting superior manufacturing outcomes for automotive, steel, and other industrial sectors.

Consistency of Quality and Yield

Baheti maintains stringent quality control mechanisms across its production processes, delivering standardized products with consistent chemical properties. This consistency supports the customers' manufacturing needs by ensuring predictable performance and optimal yield from recycled aluminium products, and helps us bag bigger orders from industry leaders.



OUR BOARD OF DIRECTORS



Mr. Manoj Shah
Chief Financial Officer



Mr. Yash Shah
Joint Managing Director



Mr. Balkishan Shah
Managing Director



Mr. Shankerlal Shah
Chairman & Whole Time Director



Mr. Shankerlal Bahedia
Chief Administrative Officer



Ms. Ayushi Shah
Non - Executive Director



Mr. Dheeraj Singhvi
Chief Transformation Officer



Mr. Devang Patel
Quality Check Head

RECYCLING PROCESS

Incoming Raw Material
Weighment
Gate-In

Visual Inspection
Segregation
Inspection Report

Fluxing
Drossing and removal
of FE contents

Addition of alloying
elements at various
stages

Degassing
Refining
Fluxing

Spectro Analysis
Approval by Quality
Incharge

Filteration
Pouring
Ingut Casting Tapping

Pouring
Ingut Casting
Tapping

Final Spectro Analysis
Punching of Alloy
Grade

Warehousing
Quality Check
Dispatch



CARBON FOOTPRINT & EPR

Managing carbon footprints and fulfilling EPR norms enhances sustainability credentials, attracts ESG-conscious investors, and opens access to green supply chains.

Why this Matters

Aluminium recycling already emits **~95%** less CO_2 than producing primary aluminium making it central to the global decarbonization drive

WHAT'S HAPPENING GLOBALLY?

Carbon Reporting and EPR Compliance Mandatory - **EU, UK, and Japan.**
EU's Carbon Border Adjustment Mechanism (CBAM) - Requires importers of aluminium to disclose embedded emissions.

India's Evolving Landscape

- India has introduced EPR norms for plastics and other materials; similar frameworks for metals are under discussion.
- SEBI's BRSR mandate and carbon disclosure requirements are steadily aligning Indian companies with global sustainability norms.

Outcome

- Pushing Recyclers Worldwide to Measure and Report their Carbon Data.
- Global aluminium majors are publishing carbon intensity per tonne of aluminium as a key performance metric.

Sustainability Is Becoming Regulation, Not Choice

- By managing its carbon footprint and aligning with EPR frameworks for the last 5 years, **Baheti Recycling stands ready for a world where every tonne of recycled aluminium counts - for business, investors, and the planet.**



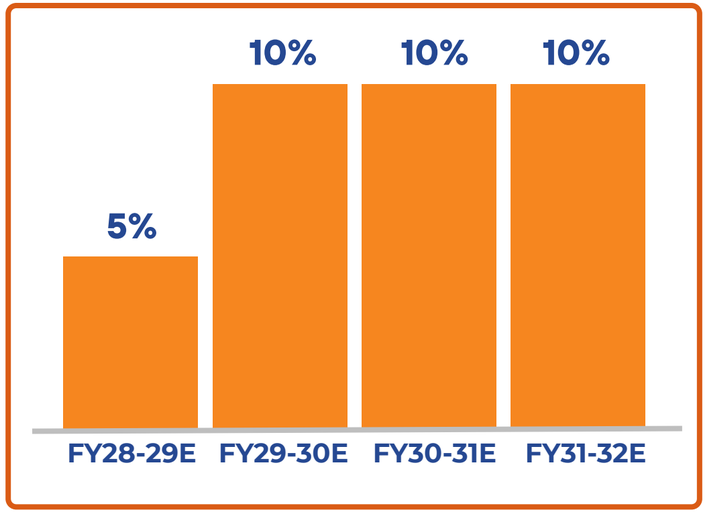
Carbon Footprint Management
Tracking and reducing greenhouse gas (GHG) emissions generated during aluminium production and recycling, from energy use to logistics.



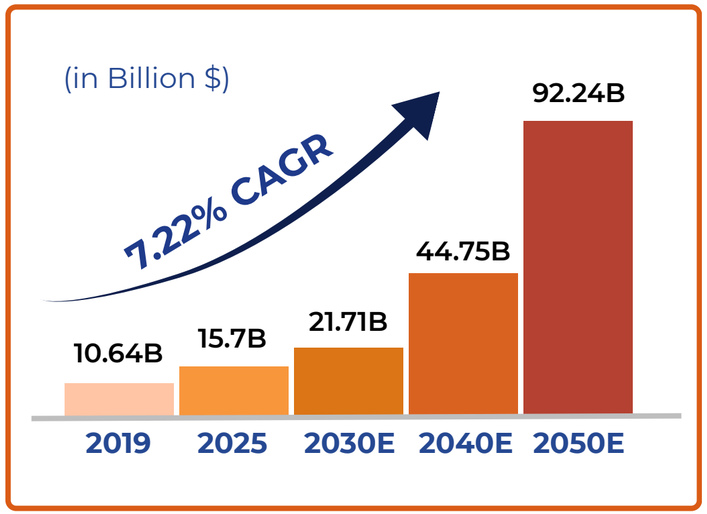
Extended Producer Responsibility(EPR)
Ensuring that companies take responsibility for the waste and scrap generated from their products, promoting recycling and circular use of materials

INDUSTRY TAILWINDS

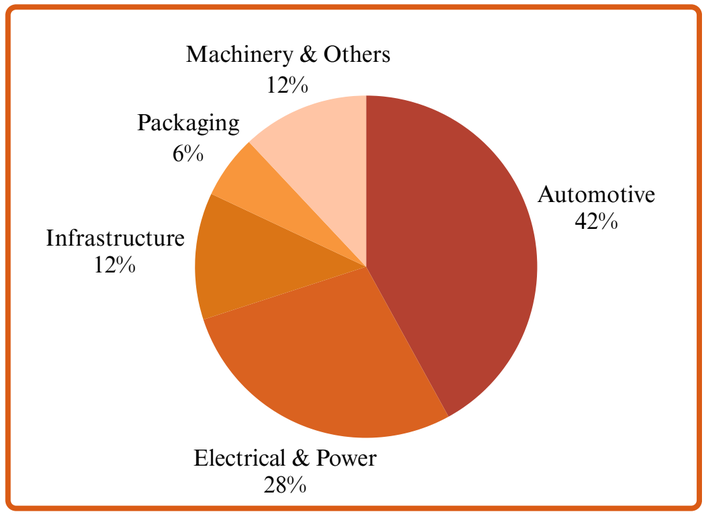
- The **India Aluminium Scrap Recycling Market** is experiencing robust expansion, valued at $3.8 billion in 2024 and projected to reach $11.2 billion by 2034, growing at a CAGR of 10.9%.
- The **Automotive Sector** is the most significant driver, accounting for 40% of secondary aluminium demand in 2024 and expected to increase to 40-45% by 2028
- India is positioning itself as a leader in global green aluminium markets, with the **European Union's low-carbon markets** creating significant export opportunities for Indian recycled aluminium producers.
- With EVs requiring more aluminium than traditional vehicles- particularly for battery casings, body structures, and chassis components- global demand for aluminium in EVs is projected to reach nearly 10 million tonnes by 2030.
- Government initiatives like the **Jawaharlal Nehru Aluminium Research Development and Design Centre (JNARDDC),** is helping push industry standards in aluminium recycling, supporting sustainable practices and enabling Indian recyclers to adopt world-class processes and quality benchmarks.



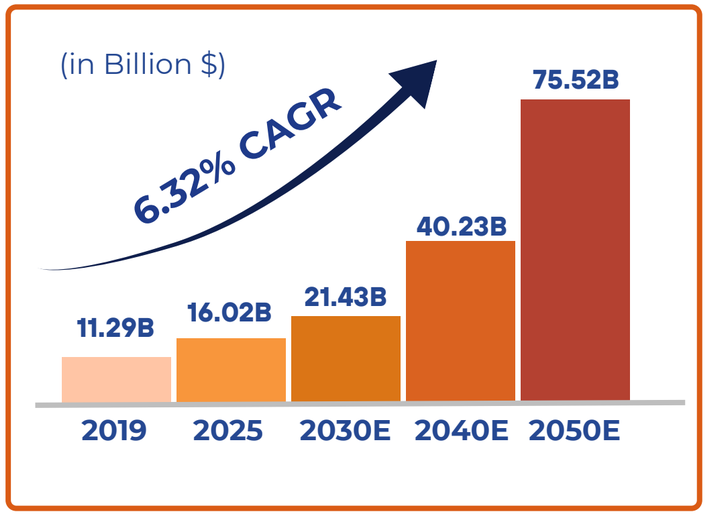
Government mandate - Rate of Recycled Aluminium Content (in %)



India's Aluminium Market



Recycled Aluminium Demand- FY30E



India's Metal Scrap Recycling Industry

CERTIFICATIONS AND ACCREDITATIONS



CERTIFICAT ◆ CERTIFICADO ◆ СЕРТИФИКАТ ◆ 認證證書 ◆ CERTIFICATE ◆ ZERTIFIKAT

Management Service

CERTIFICATE

Certificate Registration No.: **12 111 69427 TMS** / IATF Certificate No.: **0575210**

The Certification Body
of TÜV SÜD Management Service GmbH

certifies that the organization

BAHETI RECYCLING INDUSTRIES LIMITED
176,197,198, Shreenath Industrial Estate,
Post- Sampa, Taluka- Dehgam,
Gandhinagar - 382305, Gujarat
India
(IATF USI: 3A64N6)

for the scope

MANUFACTURE OF ALUMINIUM ALLOY INGOTS
(without Product Design as per Chapter 8.3)

has established and applies a Quality Management System.

An audit was performed and has furnished proof
that the requirements according to

IATF 16949
First Edition 2016-10-01

are fulfilled.

Issue date: **2025-06-11**

Expiry date: **2028-06-10**

Fred Wenke
Head of Certification Body
Munich, 2025-06-11

Page 1 of 1

TÜV SÜD Management Service GmbH • Zertifizierungsstelle • Ridlerstrasse 57 • 80339 München • Germany
www.tuvsud.com/de-certificate-validity-check

International Automotive Task Force

Certification granted in June 2025



Certificate of Registration
(Occupational Health & Safety Management System)
QFS MANAGEMENT SYSTEMS LLP
BAHETI METAL AND FERRO ALLOYS LTD.
ISO 45001:2018
MANUFACTURE OF ALUMINIUM ALLOY INGOTS, ALUMINIUM NOTCHBARS, ALUMINIUM SHOTS, ALUMINIUM CUBES AND ZINC ALUMINIUM ALLOY INGOTS.

ISO: 45001:2018



Certificate of Registration
(Environmental Management System)
QFS MANAGEMENT SYSTEMS LLP
BAHETI METAL AND FERRO ALLOYS LTD.
ISO 14001:2015
MANUFACTURE OF ALUMINIUM ALLOY INGOTS, ALUMINIUM NOTCHBARS, ALUMINIUM SHOTS, ALUMINIUM CUBES AND ZINC ALUMINIUM ALLOY INGOTS.

ISO: 14001:2015



DUNS Registered



BUREAU OF INDIAN STANDARDS

IS 617:1994:



भारत सरकार
GOVERNMENT OF INDIA
वाणिज्य और उद्योग मंत्रालय
MINISTRY OF COMMERCE & INDUSTRY
विदेश व्यापार महानिदेशालय
DIRECTORATE GENERAL OF FOREIGN TRADE
Certificate of Recognition
One Star Export House
BAHETI RECYCLING INDUSTRIES LIMITED
RAJ MUTHURAJ
Additional DGFT

One Star Export House



Certificate

Standard: ISO 9001:2015
Certificate Regist. No.: 85 100 001 10201
Certificate Holder: Baheti Metal & Ferro Alloys Ltd.
176, 197, 198 Shri Nath Industrial Estate
Post - Sampa, Taluka Dehgam,
Dist. Gandhinagar, Gujarat, India.
Scope: Manufacture of Aluminium Alloy Ingots, Aluminium Notch Bars, Aluminium Shots, Aluminium Cubes, and Zinc Aluminium Alloy Ingots.
Validity: The certificate is valid from 2020-07-22 until 2023-07-21.
First Certification 2011

TÜVRheinland®
Precisely Right.

ISO: 9001:2015

ESG PRACTICES

Recycling

Recycling is the key component of modern waste reduction theory. At BRIL, aluminium scrap is used to produce fine aluminium products.

Environmental Friendly

Recycling process saves lot of natural resources and energy. It also reduces greenhouse gas emission.

Social Relations

Our long term relationships with customers, suppliers and communities are key to our business sustainability



Human Resources

We have strong commitment to our employees and our peopleWe have strong commitment to our employees and our people

Financial Capital

At Baheti (BRIL), We seek to maximize surplus funds from business operations as well as relevant monetization of assets and investments.

PROFIT AND LOSS

(₹ in Crores)

	H1FY27	H1FY26	YoY %	FY26
Revenue from Operations	**528.47**	**315.14**	**67.70%**	**724.85**
Cost of materials consumed	432.31	231.98	-	549.55
Employee Expenses	6.35	5.67	-	5.5174
Other Expenses	18.80	12.16	-	12.19
EBITDA	**42.37**	**21.24**	**99.48%**	**60.97**
EBITDA %	**9.70%**	**9.05%**	-	**8.41%**
Depreciation	2.41	0.88	-	3.03
Finance Cost	14.59	8.40	-	21.98
PBT	**25.71**	11.98	**114.61%**	**36.52**
Tax expense	6.63	2.71		9.46
PAT from operations	**19.08**	**9.27**	**105.83%**	**27.06**
PAT margin %	**3.61%**	**2.94%**	-	**3.73%**
Diluted EPS (in Rs)	**18.26**	**8.94**	-	**26.08**

BALANCE SHEET

(₹ in Crores)

Particulars	March 2026	March 2025
Equity Capital	10	10
Reserves	80.38	49
Borrowings	229	158
Other Liabilities	53	32
Total Liabilities	**376**	**249**
Fixed Assets	34	20
CWIP	6	2
Investments	2	-
Other Assets	335	227
Total Assets	**376**	**249**

GET IN TOUCH

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Baheti
Making tomorrow better

BAHETI RECYCLING

Mr. Manoj Shah

Email: ir@bahetiindustries.com

MERLIN CAPITAL

MERLIN CAPITAL ADVISORS

Mr. Ayush Divecha

Email : ir@merlincapital.co.in

Contact : +91 81048 55515