NELCAST LIMITED

27th July 2026

BSE Limited
Listing Operations
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Maharashtra, India
BSE Script Code: 532864

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India
NSE Script Code: NELCAST

Dear Sir/Madam,

Sub: **Investor Presentation**

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation. The copy of the disclosure is available on the website of the Company at http://www.nelcast.com.

We request you to take this information on record.

Thanking you.

For **Nelcast Limited**

SRIKALATHI SIVAKUMAR
Digitally signed by SRIKALATHI SIVAKUMAR
Date: 2026.07.27 15:13:45 +05'30'

(S.K. Sivakumar)
Company Secretary

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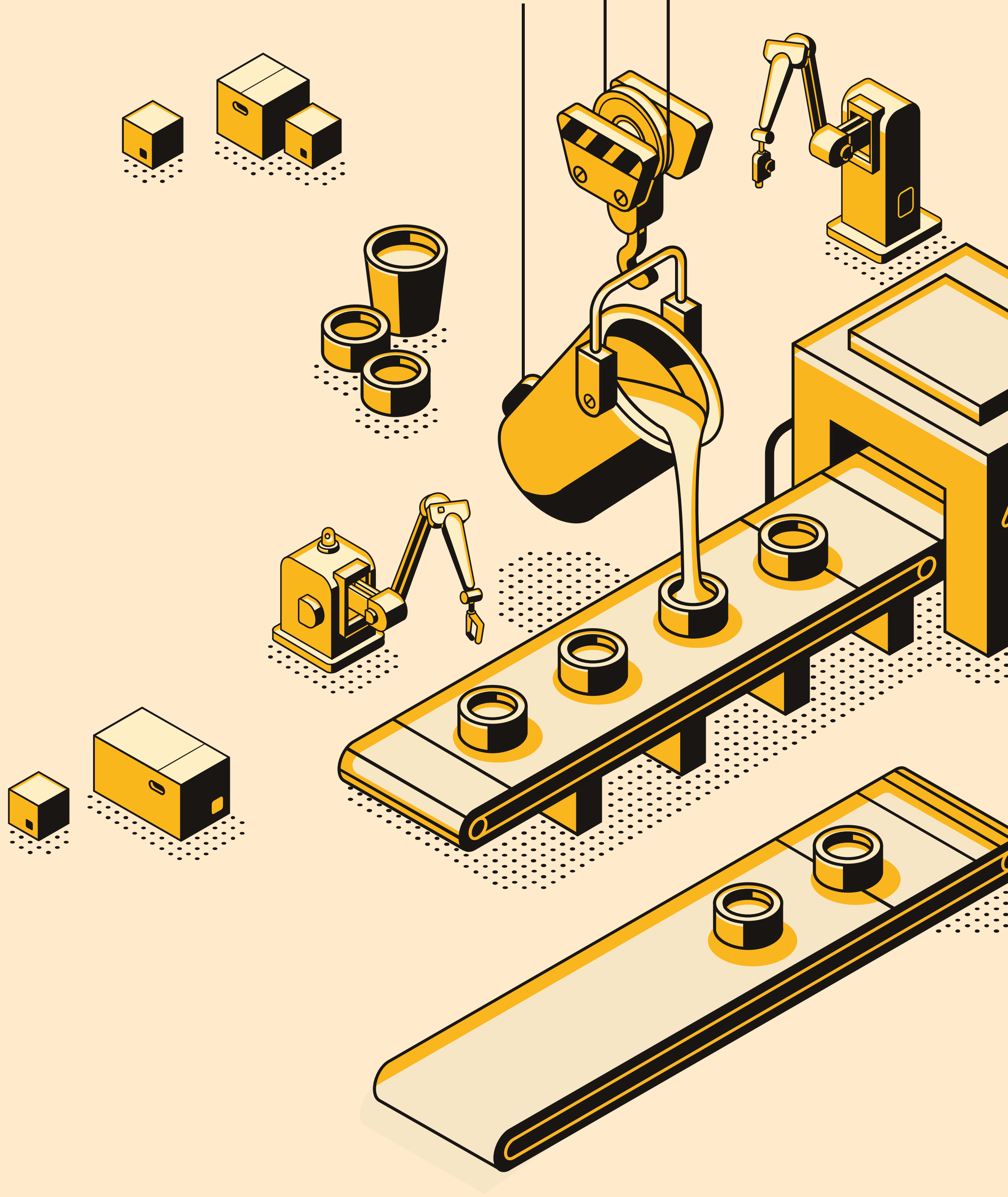
e-mail:nelcast@nelcast.com; web: www.nelcast. com
CIN : L27109AP1982PLC003518
Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax:08624-252066
Ponneri works :Madhavaram Village, Amur P.O, Ponneri - 601 204 .T.N Tel.: 27974165/27973532, Fax: 27973620
Pedapariya Works : 259 /261, Pedapariya Village, Ozili Madal, Nellore Dist - 524402. (A.P.)

NELCAST
LIMITED

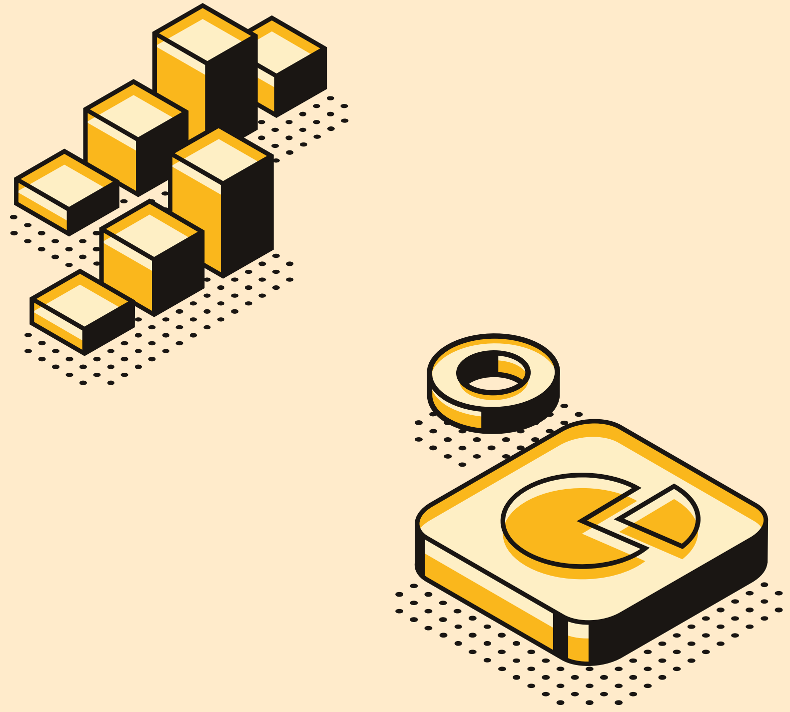


Investor Presentation

Q1FY27 | July 2026

BSE:**532864** | NSE:**NELCAST** | ISIN: **INE189I01024**
www.nelcast.com

Q1FY27 Highlights



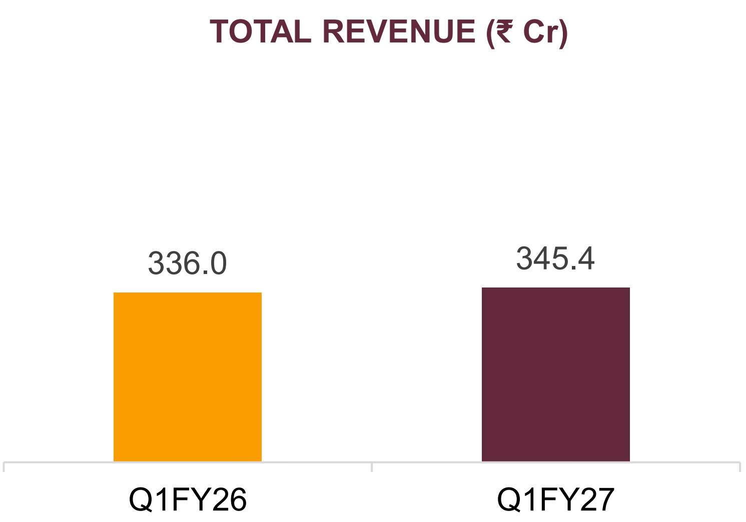
Key Developments & Outlook

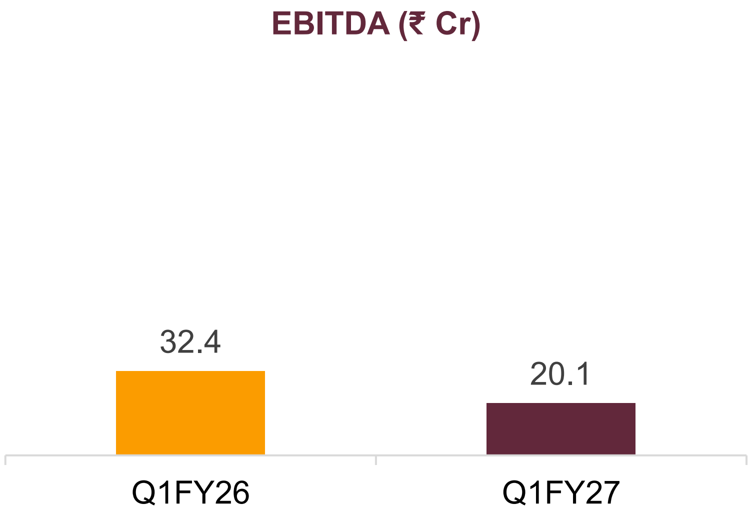
NELCAST LIMITED

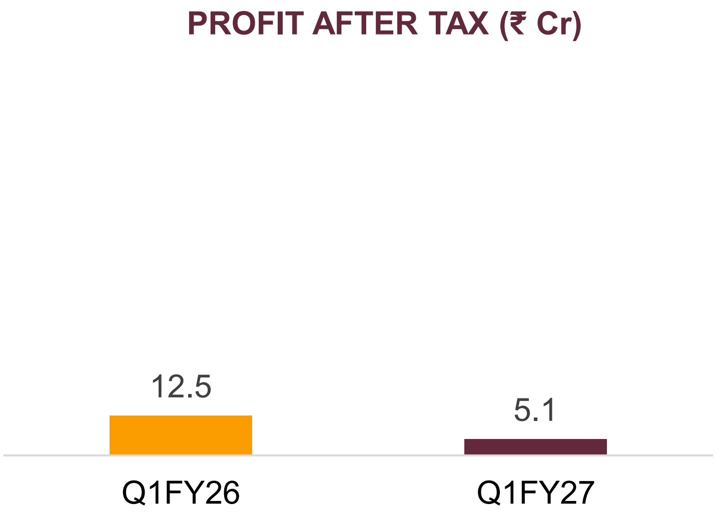
PARTICULARS	CURRENT (Q1FY27)	OUTLOOK (FY27)
Overall Performance	Q1 FY27 delivered a steady performance, with revenue growing to ₹345.4 crore supported by healthy demand across key end markets. Profitability was temporarily impacted by elevated raw material costs and labour availability challenges, while the underlying business momentum remained encouraging.	Underlying demand remains healthy across domestic and export markets. New product launches, improving capacity utilisation and cost pass-through initiatives are expected to support stronger operational performance over the coming quarters.
Tractors	Tractor demand remained strong during the quarter, supported by healthy rural sentiment and stable customer schedules. Segment contribution increased to 27.1% of revenues from 23.5% in Q1FY26.	Tractor industry outlook remains positive, supported by rural demand, favourable monsoon conditions and policy support
Medium & Heavy Commercial Vehicles (M&HCV)	M&HCV demand remained robust despite industry-wide operational challenges, supported by freight movement and infrastructure activity. The segment continued to be the largest revenue contributor.	CV demand is expected to remain healthy, backed by economic activity, infrastructure spending and fleet replacement demand.
Exports	Export demand remained encouraging during the quarter, with revenues improving sequentially to ₹113.3 crore. Customer activity continued to strengthen, supported by healthy demand trends across key export markets.	Export recovery is expected to continue, supported by normalization of customer schedules, favourable demand trends and emission-related demand tailwinds.
New Product Development	Multiple new products are entering production from Q2FY27, with initial contribution beginning in Q2 and a gradual ramp-up expected through the year.	New product programs are expected to ramp up progressively through Q2 and Q3, with meaningful contribution to volumes and revenues by H2FY27.
EBITDA/kg	EBITDA/kg stood at ₹9.5/kg, impacted by elevated raw material costs and other macro headwinds.	EBITDA/kg is expected to improve with higher utilisation, product mix enrichment, new product ramp-up and realization of customer price revisions.

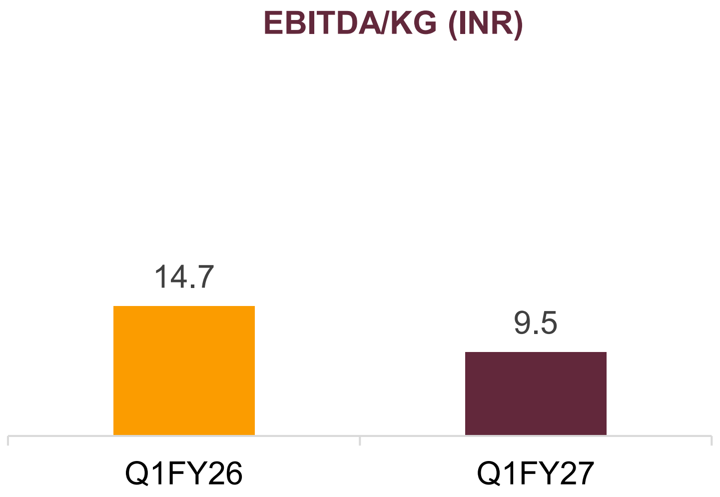
Story in Charts

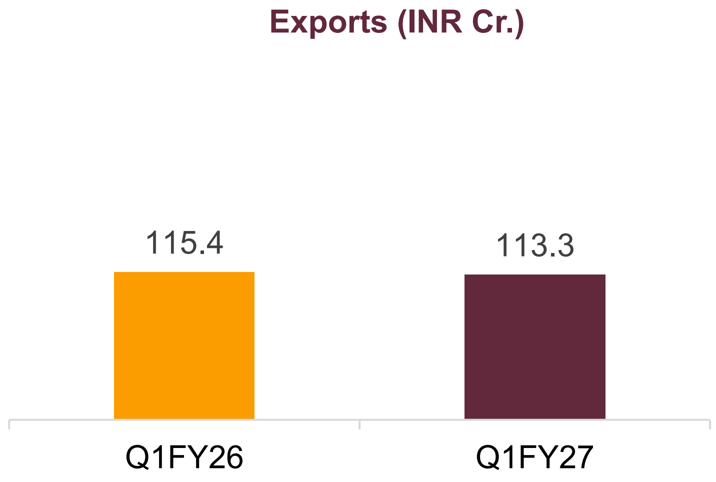
NELCAST LIMITED

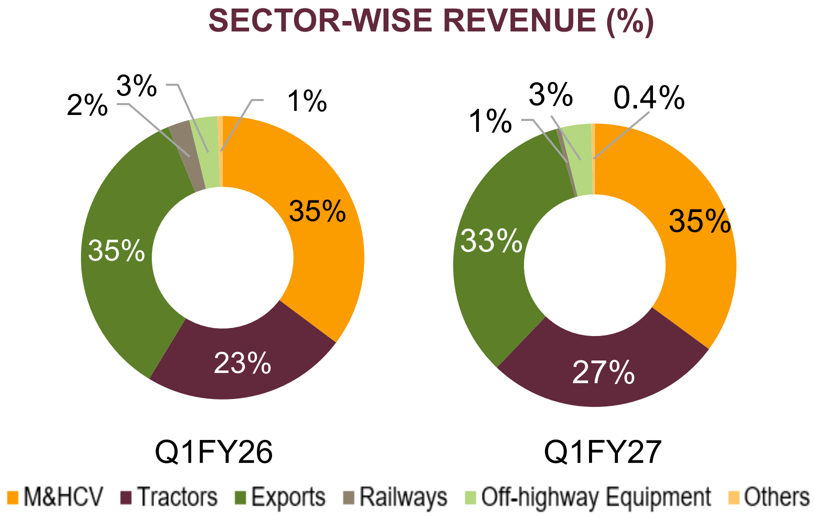












Profit & Loss Highlights

NELCAST LIMITED

Consolidated (In ₹ Cr)	Q1FY27	Q1FY26
Total Revenue	**345.4**	336.0
EBITDA	**20.1**	32.4
EBITDA Margin %	***5.8%***	*9.6%*
EBITDA / kg	**9.5**	14.7
PAT	**5.1**	12.5
PAT Margin %	***1.5%***	*3.7%*

TOTAL REVENUE

₹345.4 CR

Total Revenue grew 2.8% YoY, supported by healthy demand across key end markets.

EBITDA/KG

₹9.5

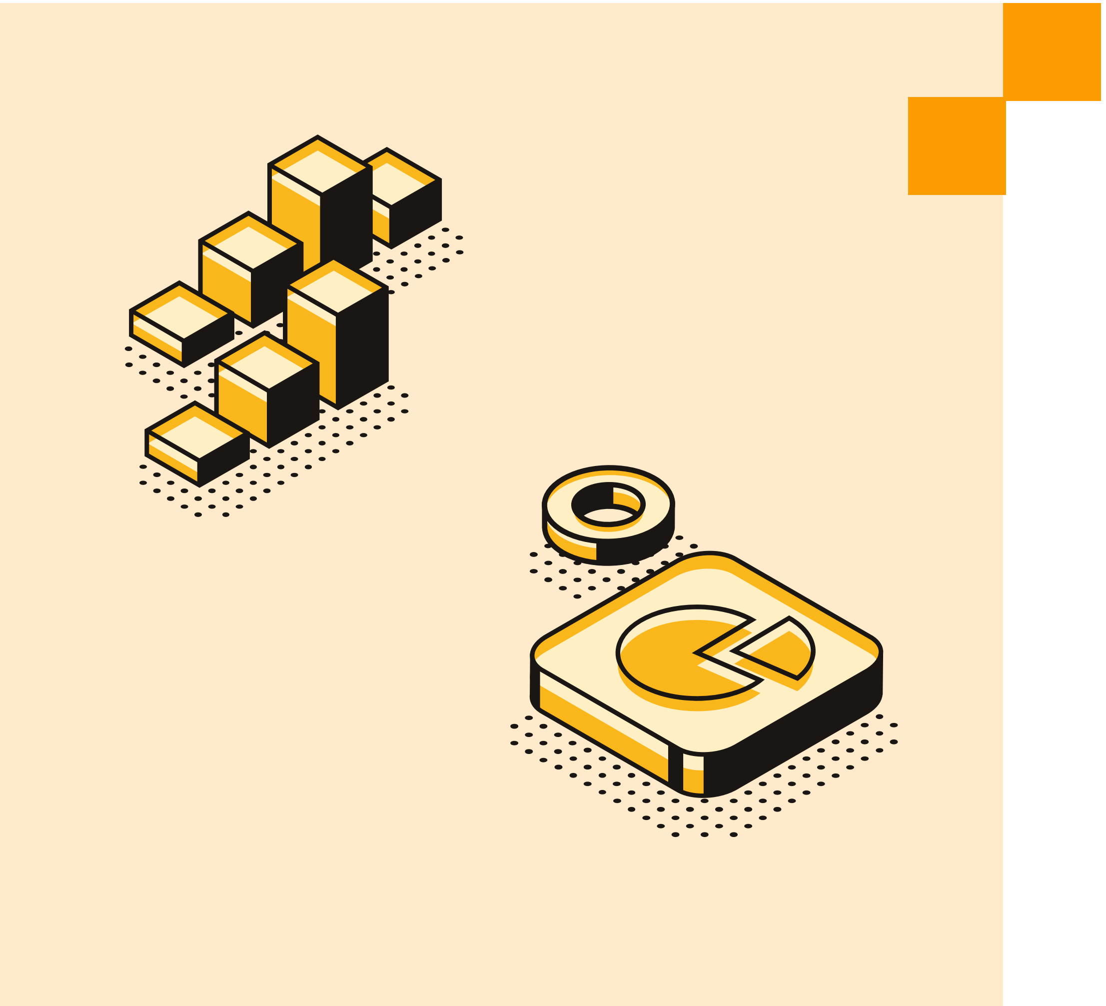
In Q1FY27, EBITDA per kg was temporarily impacted by higher input costs arising from macroeconomic and geopolitical headwinds.

EXPORTS

₹113.3 CR

Exports grew 8.2% sequentially, reflecting healthy demand trends. Export demand is expected to remain encouraging going forward.

Way Forward



Growth Strategy

NELCAST LIMITED

1. New Product Launches

Expanding into niche, high-margin products with limited global competition

- Developing 500 kgs front and rear axles for high-HP tractors and electrical power steering components
- New products targeting U.S. tractor and construction equipment markets

2. Operational Efficiency

Enhancing capacity utilization and operating leverage

- New product ramp-up expected to drive utilization beyond 40% in pedapariya plant
- Expected to deliver better margins than the existing product mix as production scales up

3. Profitability

ROE & ROCE expansion driven by operating leverage

- Higher utilization and favorable product mix expected to increase EBITDA/Kg
- Combined with better asset utilization, ROCE is expected to improve

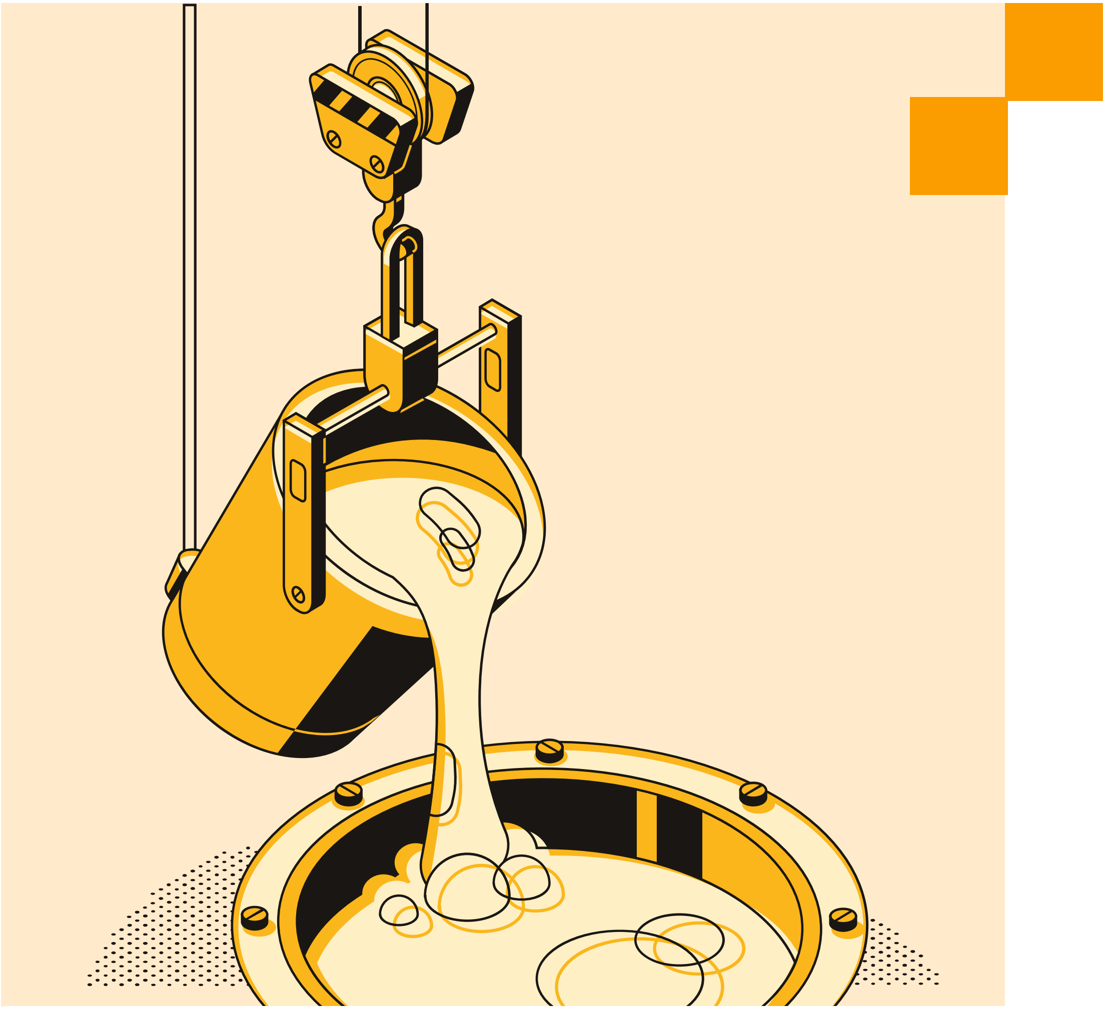
4. Strong Balance Sheet

Capacity to support future expansion

- Healthy debt-to-equity ratio of 0.4x, provide headroom for future growth
- Strong cash generation supporting strategic investments and business expansion

Driving Growth through High-value, Differentiated Products, Operational Excellence and Financial Discipline

Company Overview



Company at a glance

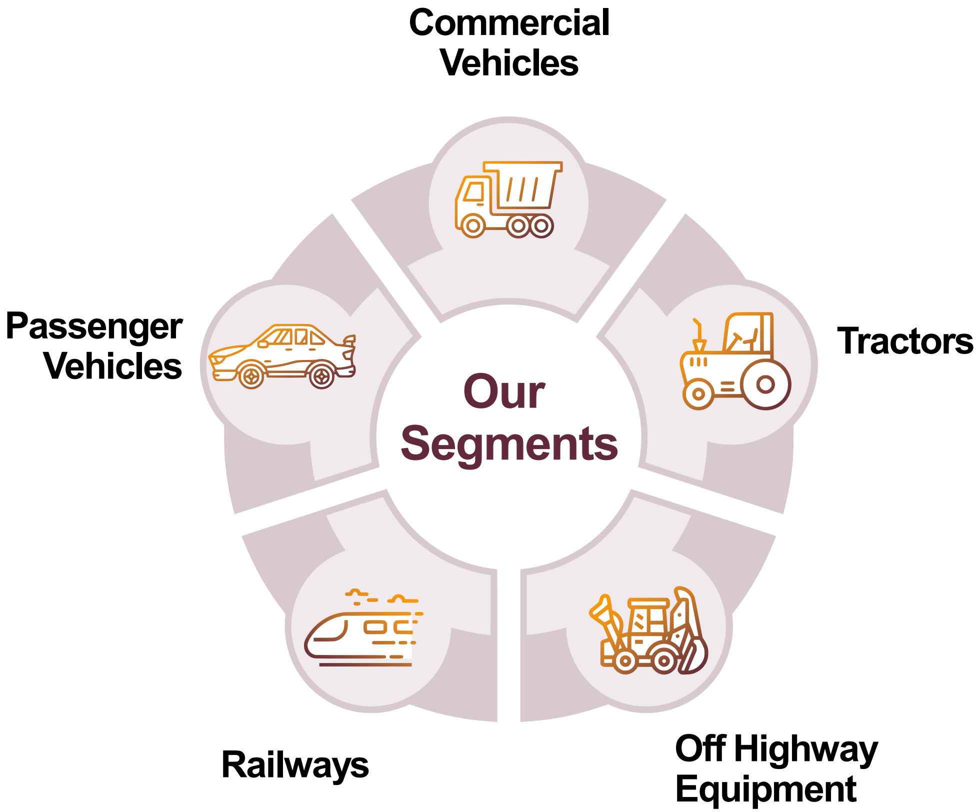
NELCAST LIMITED

NELCAST LIMITED

Nelcast Limited is a leading producer of Ductile & Grey Iron Castings in India with an installed capacity of 160,000 Metric Tons/Year.

The Company caters to a marquee clientele of Original Equipment Manufacturers (OEMs) and Tier-1 customers in Commercial Vehicle, Tractor, Off-Highway Equipment, Railway & Passenger Vehicle segments.

Besides a strong position in the domestic market, Nelcast has a rapidly growing presence spread across North America, Europe and Southeast Asia.



Where do we stand today?

LARGEST PRODUCER of Ductile Iron Castings

TOP 10 PRODUCER of Grey Iron Castings

ONLY CASTING MANUFACTURER with a product range from 0.5-400Kg

STRONG CUSTOMER BASE with supplies to 40+ customers across segments

STATE OF ART MANUFACTURING FACILITIES for High Pressure Green Sand Moulding

IATF & ISO CERTIFIED for Quality, Environment, Health & Safety Systems

Key Products

NELCAST LIMITED

Commercial Vehicles

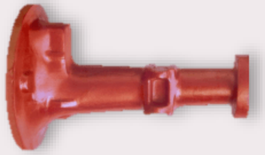
Forward
Differential Carrier

Rear Differential Carrier

Bogie Suspension Bracket

Tractors

Transmission Housing



Rear Axle Housing

4WD Axle Housing

Off Highway Equipment

Trumpet Axle Housing

Monolithic Axle Housing

Forklift Steer Axle

Railways

Brake Disc Friction Ring

Metro Rail Baseplates

Passenger Vehicles

Differential Carrier

Differential Case

Our Well-Equipped Plants

NELCAST LIMITED

INSTALLED CAPACITY

60,000 Metric Tons per Year

MOULDING LINES

- Line 1: DISA Flex 70 with Double Squeeze
  - 800 X 700 X 300 + 300 mm (2013)
- Line 2: DISA Flex 90 with Double Blow
  - 1230 X 1000 X 450+400 mm (2016)
- Line 3: DISA Flex 90 with Double Squeeze
  - 1230 X 1000 X 450+400 mm (2022)
- Inductotherm Flexpour Pouring Machine with synchronized pouring. Equipped with automated Metal Stream Inoculation
- Automatic Core Setting devices
- Automatic In-cycle Tool Change System

INSTALLED CAPACITY

40,000 Metric Tons per Year

MOULDING LINES

- Line 1: KW DFM with AirPressplus2000
  - 1200 X 900 X 400 + 400 mm (2001)
- ABP PressPour System delivers the metal at constant temperature with induction heating. Equipped with automated Metal Stream Innoculation System
- Automated Core Setting Device
- Automatic In-cycle Tool Change System

INSTALLED CAPACITY

60,000 Metric Tons per Year

MOULDING LINES

- Line 1: Sinto FCMX with Aeration Squeeze
  - 700 X 600 X 250 + 250 mm (2018)
- Line 2: KW MasterECO with TwinPress 4.0
  - 2100 X 1200 X 475 + 425 mm (2020)
- Loramendi SLC3-220 Core Cell with robotic core pickup & painting integrated with Conveyors, Automated Storage/Retrieval System (ASRS) and Autonomous Guided Vehicles (AGV) for core handling
- Fujiwa-Denki & Inductotherm Flexpour Pouring machines with synchronized pouring. Equipped with automated Metal Stream Inoculation System.
- Automated Core Setting Device
- Automatic In-cycle Tool Change System

Our Journey

NELCAST LIMITED

Nelcast Private Limited was established by P. Radhakrishna Reddy with a modest capacity of 1000 Metric tons/year

1980-85

Start of **Production at the Gudur (AP)** Plant

Commencement of **exports to the US**

1990-95

Entry into Tractor segment

Commencement of **exports to Europe**

2000-05

Commissioning of first High Pressure **Automatic Moulding Line at Ponneri Plant**

Awarded the **ISO 14001** (Environment) & **ISO 18001** Accreditation

2005-10

Successful IPO and listing on **BSE & NSE**

Commencement of **exports to Thailand**

2010-15

Entry into Off-Highway Equipment segment

Start of Production at the Pedapariya (AP) plant with **fourth High Pressure Moulding Line**

2015-20

Awarded **ISO 50001 Certification** for Energy Management System

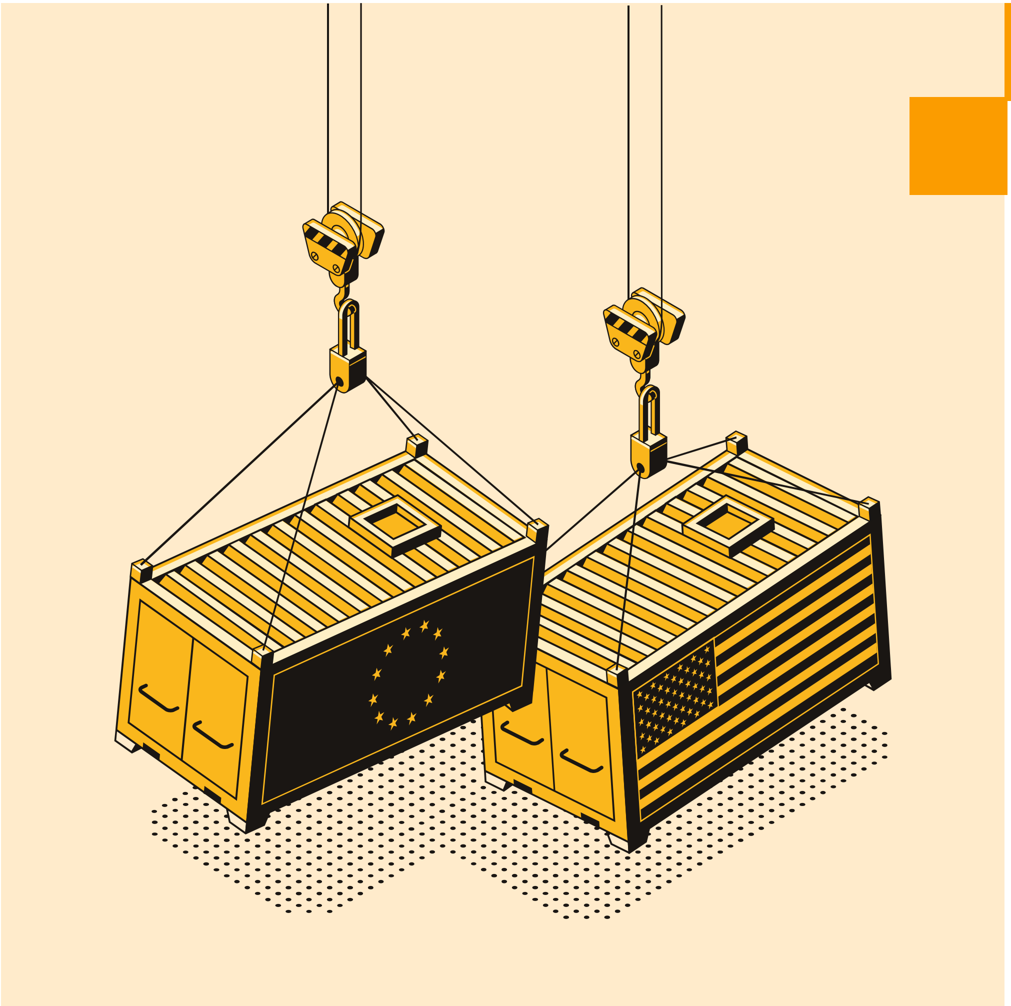
Crossed the ₹400 Crores mark in exports in FY24

2020-Present

Modernisation of Unit-1 in Gudur with sixth High Pressure Moulding Line

For the first time in history of Nelcast, developed single casting product of **~500 kg**

Why Nelcast?



Our Strengths

NELCAST LIMITED

1
Diversified Customer base with strong relationships

2
Strategic Location

3
Strategic Business Foundation

4
Strong Export Growth Potential

5
Large Market Opportunity

6
Led by an Experienced Board

① Diversified Customer Base with Strong Relationships

NELCAST LIMITED

- Customers in Commercial Vehicle, Tractor, Off-Highway Equipment, Railways and Passenger Vehicles
- Has a distinguished customer base of more than 40 customers that includes OEMs and Tier 1 companies
- A one-stop shop for its customers for Grey Iron, Ductile Iron and Austempered Ductile Iron ranging from 0.5 Kg to 500 Kg
- Awards received over the past few years serve as a validation of our efforts as we focus on delivering value to our customers
- Strong customer positioning, with ~80% of export products and 50–60% of domestic products being single-sourced

Top OEM Customers

TAFE
TATA MOTORS
VE COMMERCIAL VEHICLES – A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE
DAIMLER
SDF
ASHOK LEYLAND

Top Tier-1 Customers

DANA
AMERICAN AXLE & MANUFACTURING
Automotive Axles Limited
comer industries

Partner of 1st Choice

To TAFE, Tata Motors, DANA, Ashok Leyland, Automotive Axles, Meritor and many others

Awards

2023
IIF – CHENNAI
Best Exporter of the Year

2023
AUTOMOTIVE AXLES
Excellence in New Facility Creation in Castings

2023
TATA MOTORS
Award for Cost Competitiveness

2022
AUTOMOTIVE AXLES
Excellence in New Product Development

2022
TATA MOTORS
Extraordinary Support

2021
AUTOMOTIVE AXLES
Platinum Award for Best Quality

② Strategic Location

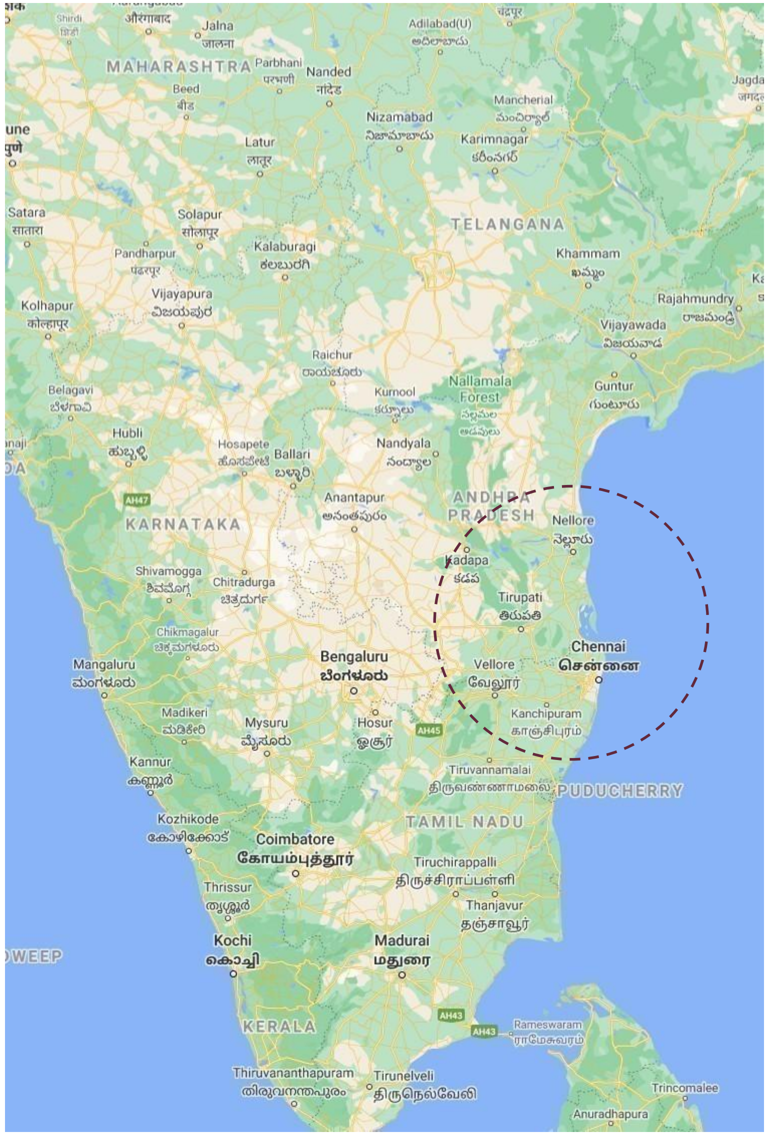
NELCAST LIMITED

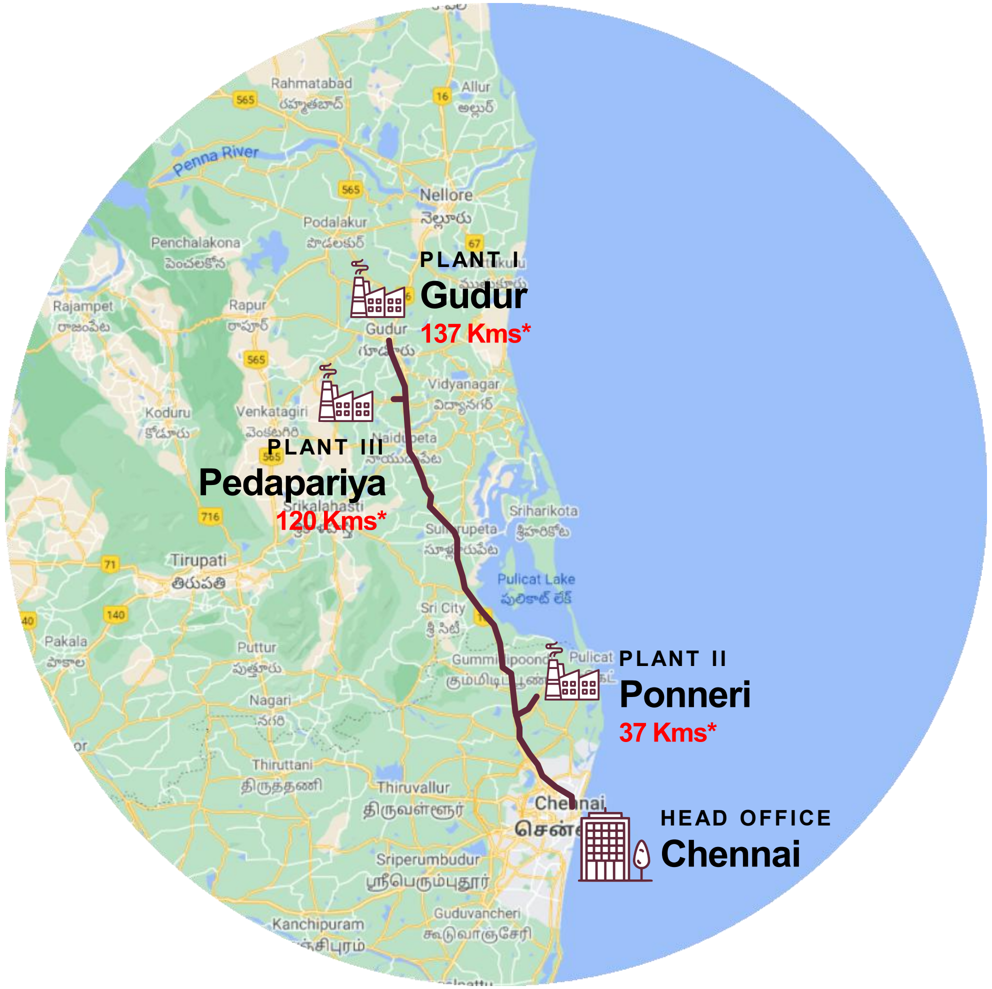
- Plants are in close proximity (37-140 KM) to Chennai, a major manufacturing hub for automotive companies forms both a key customer base for Nelcast and a reliable source of steel scrap, a crucial raw material

- All 3 plants are within 15-110KM of India's largest source of Silica Sand near Gudur

- Chennai's International airport with direct flights to Europe, Middle-East & Southeast/East Asia makes it convenient for customers to visit and see the world class facilities firsthand

- Close proximity to Krishnapatnam & Chennai seaports gives easy access to Nelcast to reach its customers around the world





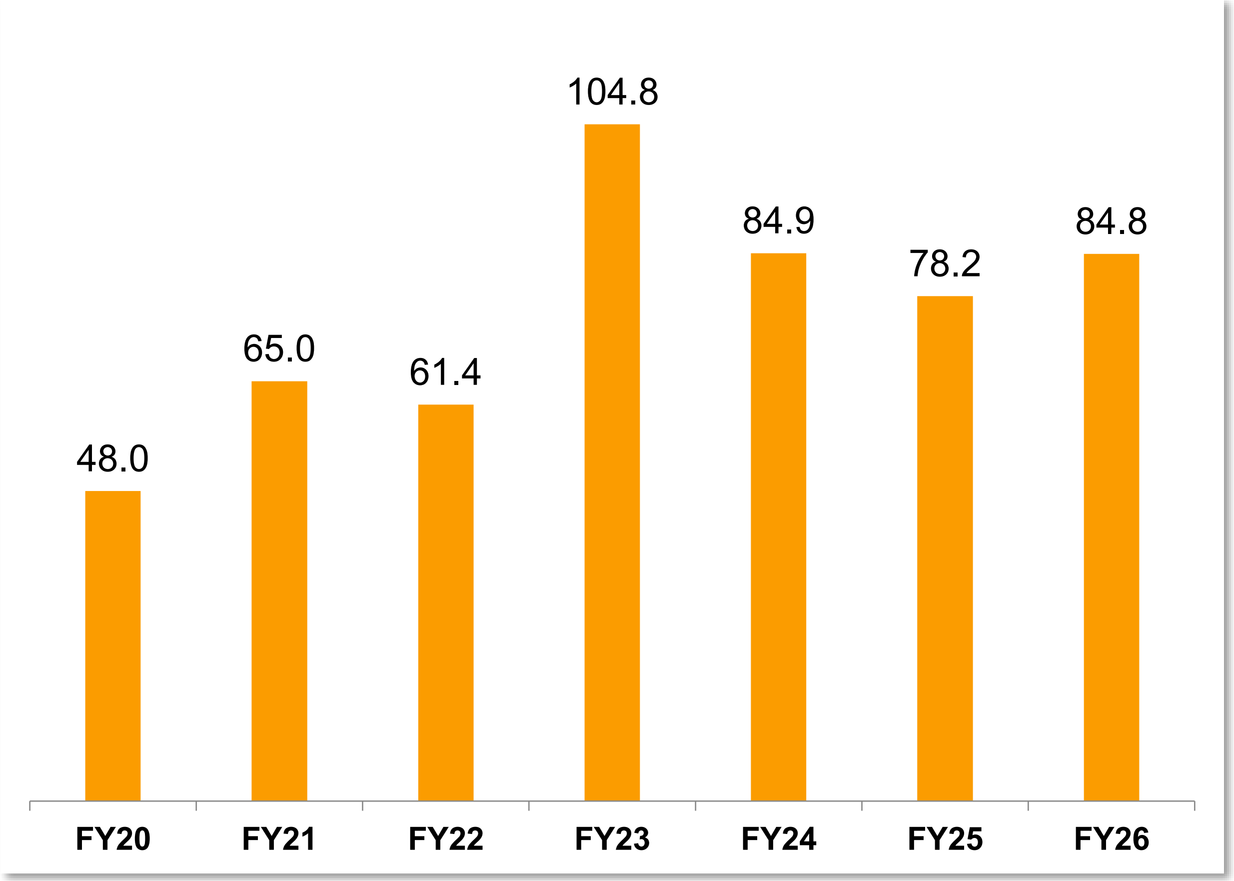
*Distance from Chennai

3 Strong Business Foundation

NELCAST LIMITED

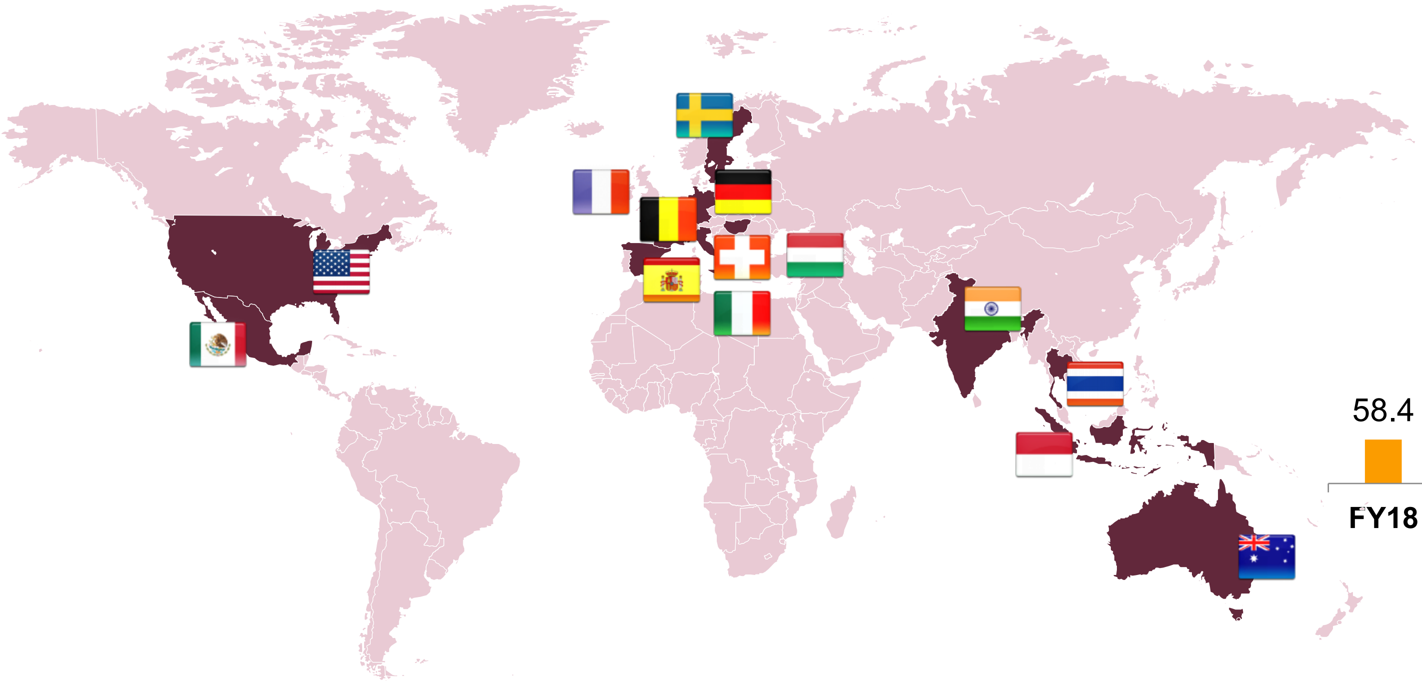
- Received an investment grade rating for short term (A1) and long term (A) fund from ICRA on the back of adequate liquidity, strong relationship with major OEMs and a diversified clientele
- Installed Capacity has been created for 160,000 Metric Tons per Year. Can be further enhanced by 50,000 MT within the existing plants with minimal investment

Cash & Cash equivalents (in ₹ Cr)

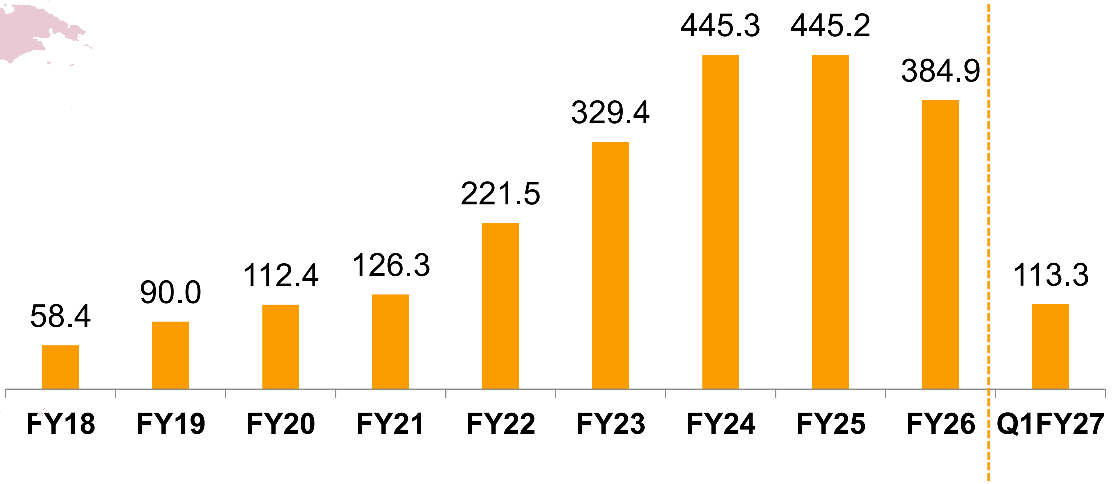


4 Strong Export Growth Potential

- India is being viewed as a key cog in the global automotive supply chain and sourcing machined castings from India is now becoming an attractive option for global customers.
- Nelcast is among only a few companies in the industry capable of meeting the requirements of top global OEMs & Tier 1s.
- Currently, Nelcast exports machined castings to reputable corporates in North America, Europe and Southeast Asia.
- In FY26, exports were impacted by slowdown in the U.S. economy, amid geo-political headwinds



Revenue from Exports (in ₹ Cr.)

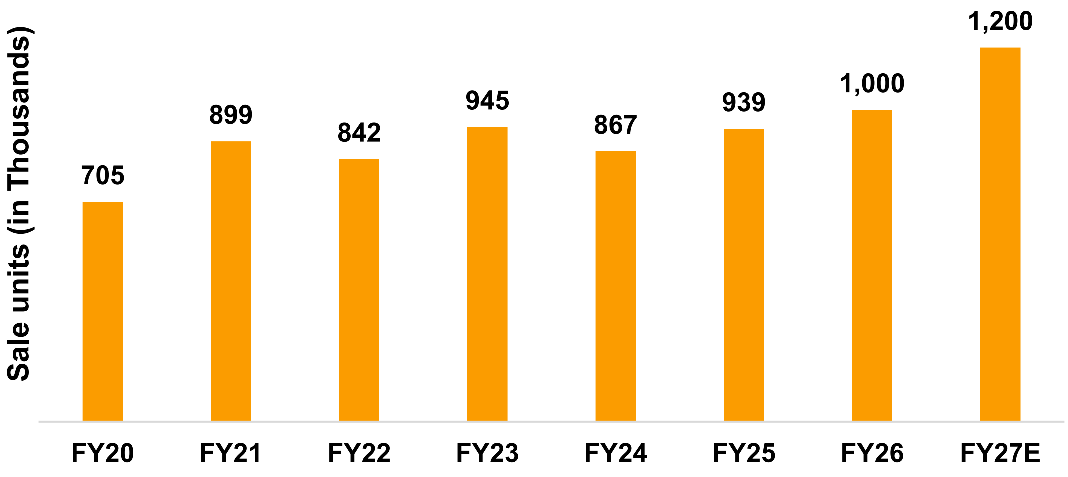


AMERICAN AXLE & MANUFACTURING | comer industries | DAIMLER | DANA | DETROIT DIESEL | Faiveley Transport A Wabtec Company | MERITOR | ZF

5 Large Market Opportunity

Indian Tractor Industry

Tractor Industry sales grew by 23.5% YoY in FY26; India's tractor industry recorded highest-ever annual sales in FY26, with total wholesale dispatches reaching 11.6 lakh units



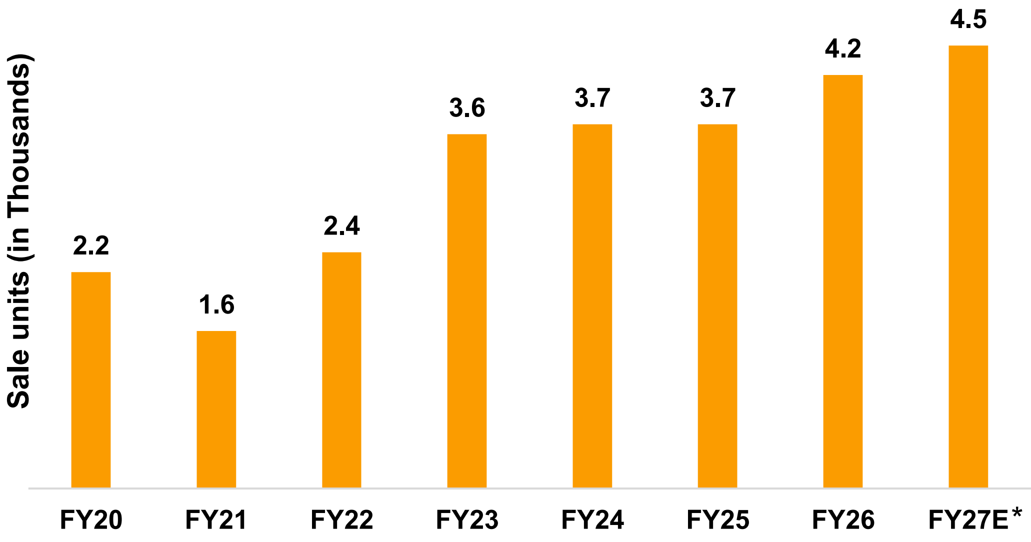
Source: Tractors and Mechanization Association

- Tractor industry witnessed strong demand after GST rate cut from 12% to 5%
- The growth was mainly driven by an above-normal monsoon, which improved farm production and strengthened rural demand
- Additionally, Trem V norms resulted in pre-buying of tractors during FY26
- According to Crisil ratings, tractor sales are projected at ~12 lakh units in FY27

Source: SIAM, Yes Securities Research Report

Indian M&HCV Industry

The Indian medium and heavy commercial vehicle (M&HCV) industry volume is entering a period of modest growth; 5-7% in FY27.



Source: SIAM, CMIE

- Medium and heavy duty truck sales stood at about 4.22 lakh units in FY26
- M&HCV exports recorded a healthy growth of 12.9% YoY, reaching 48,200 units in FY26
- Higher freight rates, better affordability from GST rationalisation, and an ageing truck fleet of around 10 years, are expected to drive replacement demand in FY27-28

** Calculated as per industry expectation of 5-7% growth*

6 Led by an Experienced Board

NELCAST LIMITED

Vinod K Dasari
Chairman

- MBA from Kellogg and a Master's in Engineering Management from McCormick, Northwestern University,
- Over 35 years in diverse roles including MD of Timken India, joint MD at Cummins India, and CEO/MD of Ashok Leyland and Royal Enfield, where he propelled the brand to success.

D. Sesha Reddy
Director

- Chairman of Dodla Diary and Nelcast
- Possesses wide industrial entrepreneural experience
- Has been on the Board of Nelcast since its inception

P. Deepak
Managing Director

- MBA from Kellogg School of Management
- MS in Engineering Management
- Industrial experience at M/s. Federal-Mogul Corp., USA, M/s. Nelcast USA Inc. and M/s. Deere & Company

P. Divya
Director

- MS in Network Information Systems, BE degree with Honours in Computer Engineering
- Managed various projects globally, ultimately specializing in Change Management & Governance at Deutsche Bank

R. Sridharan
Director

- Graduate from Madras University
- Served as the Managing Director & Group Executive of SBI, and MD of Clearing Corporation of India Limited and its wholly owned subsidiary Clearcorp Dealing Systems India Limited

A. Balasubramanian
Director

- Bachelors degree in Science and a Chartered Accountant
- About 35 years of experience in the areas of Banking, Finance and Management
- Worked in Punjab National Bank for about 30 years at various capacities and retired as Chief General Manager

Maheswari Mohan
Director

- Post Graduate in M.A (Psychology) and LL.M (IPR & Cyber Laws). Certified by Indian Institute of Arbitration & Mediators, Cochin
- About 29 years of experience in the field of law, practicing in High Courts representing Corporate/MNC's/General public

Focused on a Sustainable Future

NELCAST LIMITED

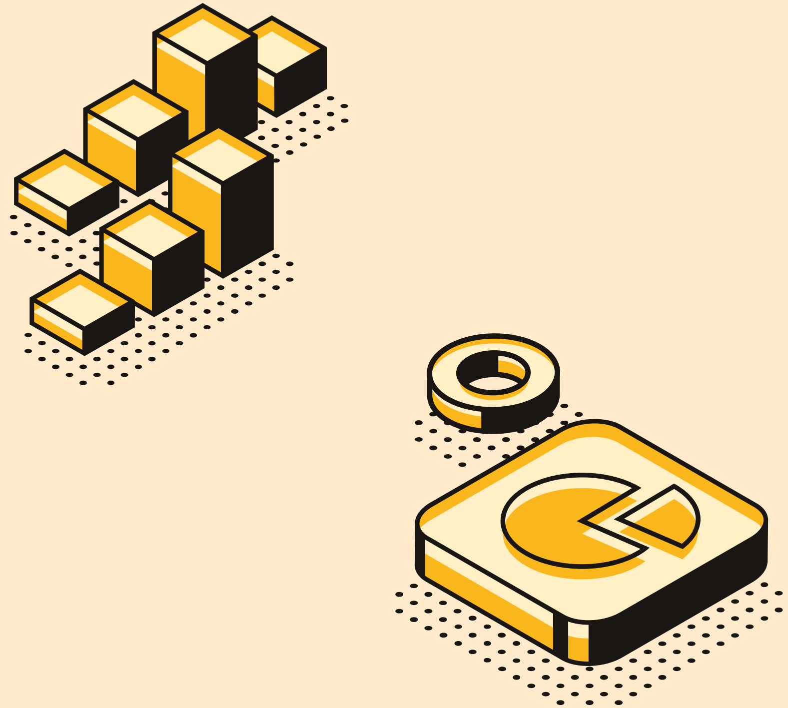
Protecting the Environment

- **Renewable energy:**
  About 65% of the power requirement is met through renewable sources
- Plantation of trees
- Core sand reclamation
- Building with bricks made out of waste black sand
- Environmental Investments

Giving back to the Community

- Blood donation camps
- Providing medical support to hospitals
- Supporting schools
- Clinic & health camps
- 15–20% lower power cost than grid rates

Annual Financials



Profit & Loss Highlights

NELCAST LIMITED

Consolidated (in INR Cr.)	FY21	FY22	FY23	FY24	FY25	FY26
Revenue from Operations	615.0	927.3	1,264.0	1,266.9	1,251.7	1,328.4
Total Income	**619.9**	**936.7**	**1,280.1**	**1,281.2**	**1,268.8**	**1,342.4**
Total Expenses	607.6	917.7	1,184.6	1,174.7	1,163.2	1,217.9
EBITDA	**51.3**	**67.5**	**95.5**	**106.5**	**105.6**	**124.5**
D&A	21.7	22.6	24.0	24.1	24.8	27.0
EBIT	**29.5**	**44.9**	**71.5**	**82.4**	**80.8**	**97.5**
Finance cost	17.2	25.8	31.2	31.6	35.3	32.5
PBT (after exceptional items)	**12.3**	**19.1**	**40.3**	**68.6**	**49.3**	**64.9**
Total Tax Expense	3.3	4.8	10.6	14.2	12.0	16.5
PAT	**9.0**	**14.2**	**29.7**	**54.4**	**37.3**	**48.4**

Balance Sheet Highlights

Consolidated (in INR Cr.)	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25	Mar'26
Total non-current assets	**474.3**	**484.0**	**488.1**	**524.6**	**539.8**	**530.7**
Inventories	118.4	158.7	158.2	189.7	180.2	190.9
Trade receivables	164.2	240.4	255.9	300.9	339.9	356.1
Cash & cash equivalents	65.0	61.4	104.8	84.9	78.2	84.8
Total current assets	**365.5**	**479.1**	**540.4**	**607.0**	**624.6**	**668.0**
Total assets	**839.7**	**963.0**	**1,028.5**	**1,131.6**	**1,164.4**	**1,198.7**
Equity	**432.8**	**444.4**	**471.1**	**521.9**	**555.6**	**599.4**
Long-term Borrowings	107.5	137.4	100.7	98.0	68.6	36.9
Total non-current liabilities	**144.5**	**178.4**	**144.7**	**144.0**	**117.2**	**88.0**
Short-term Borrowings	107.2	142.1	203.0	231.0	225.8	220.3
Trade Payables	128.0	180.6	182.7	217.1	248.4	266.1
Total current liabilities	**262.4**	**340.3**	**412.6**	**465.8**	**491.5**	**511.4**
Total equity and liabilities	**839.7**	**963.0**	**1,028.5**	**1,131.6**	**1,164.4**	**1,198.7**

Thank You

For further details please contact:

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