Rappid Valves (India) Limited
(formerly known as Rappid Valves (India) Private Limited)
Genesis Industrial Complex,
Plot No. 30 & 31, Village Kolgaon,
Palghar East, Dist. Palghar,
Maharashtra, India. Pin Code - 401404
CIN NO. L74999MH2002PLC135992
+91 9137273148
www.rappidvalves.in
rapidvalves@rapidvalves.net

Date: 23rd November 2026

To,
The National Stock Exchange of India Ltd.
"Exchange Plaza" C-1, Block-G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Symbol: RAPPID
ISIN: INE0MVO01012

Sub: Intimation of Investor presentation for the quarter and half year ended September 30, 2026.

Dear Sir/Madam,

With regards to the captioned matter and in compliance with the provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor presentation for the quarter and half year ended September 30, 2026.

The aforesaid Earnings Presentation will also be available on Company's website at www.rappidvalves.in

Thanking you,
For Rappid Valves (India) Limited

VANSHITA BEESHAMDAS S WADHWANI
Digitally signed by VANSHITA BEESHAMDASS WADHWANI
Date: 2026.11.23 16:53:56 +05'30'

Vanshita Beeshamdass Wadhwani
Company Secretary & Compliance Officer
Mem No. A77960

RAPID VALVES
Always in Control

RAPPID VALVES INDIA LIMITED

INVESTOR PRESENTATION - H1FY27





Marine (Defence)



Oil & Gas



Shipbuilding



Chemical & Process Industries

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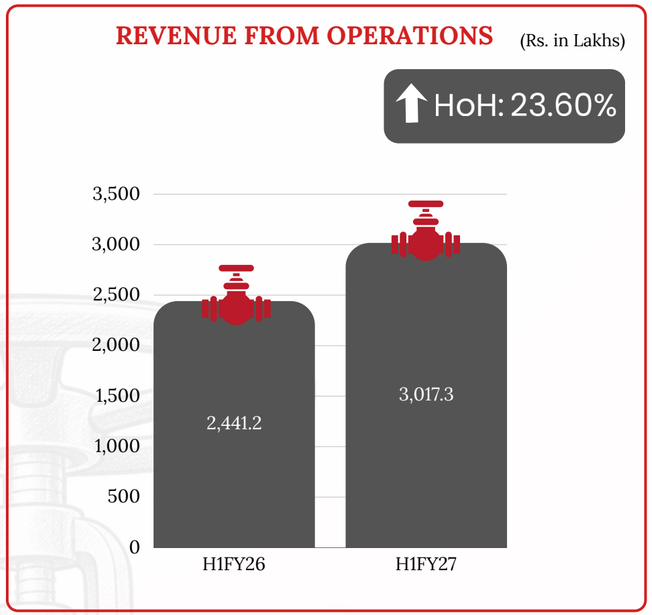
H1 FY2027

HIGHLIGHTS

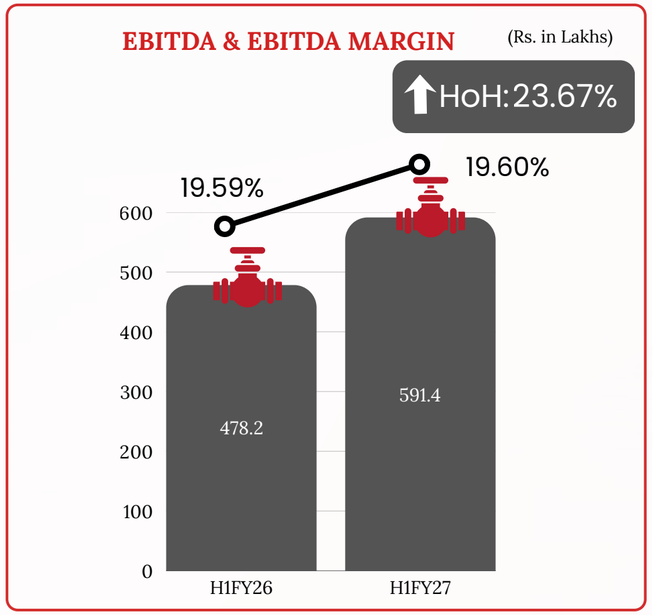


H1FY2027 KEY HIGHLIGHTS

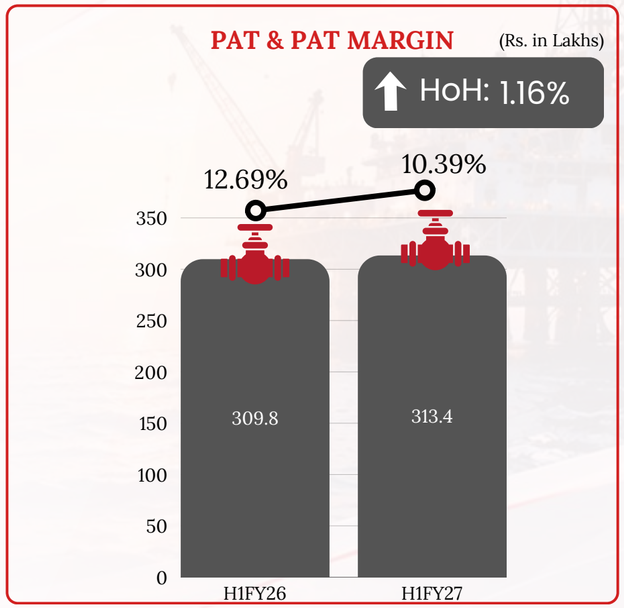
REVENUE FROM OPERATIONS (Rs. in Lakhs)



EBITDA & EBITDA MARGIN (Rs. in Lakhs)



PAT & PAT MARGIN (Rs. in Lakhs)



BHEL ORDER WIN

₹18.05 Crore: Rappid Valves secured a significant order from BHEL for the supply of critical valves for the Indian Navy's 5 Fleet Support Ships (FSS) Programme. This strengthens its presence in the Marine Defence and Shipbuilding sector, with deliveries scheduled through FY2027–28.

DEFENCE TENDER PARTICIPATION

₹72 Crore: Rappid Valves has submitted tenders aggregating approximately ₹72 Crore for various defence projects, reflecting its growing participation in India's Marine Defence and Shipbuilding ecosystem. These opportunities provide potential avenues to strengthen its presence in the defence segment and expand its order pipeline.

NEW MACHINERIES

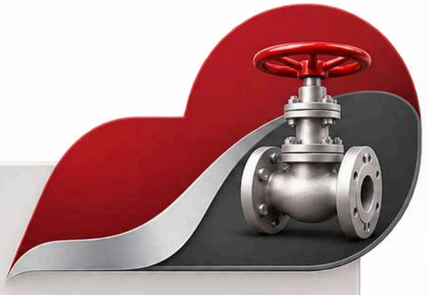
Rappid Valves has added 2 VMCs and 6 Hydraulic Testing Benches to enhance manufacturing capacity, improve testing efficiency and support timely execution of its growing order pipeline.

STRATEGIC INTERNATIONAL BUSINESS DEVELOPMENT

Advancing Qualification for Stainless-Steel Ball Valves with a Leading US-Based Global Customer

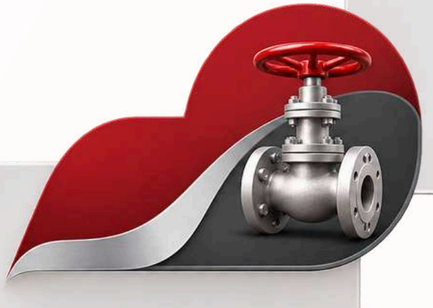
- **International Customer Opportunity:** Progressed to the final stage of product qualification for the manufacture and proposed commercial supply of specialised stainless-steel ball valves to a leading US-based global company in the mechanical piping and flow-control solutions industry.
- **UL Framework Recognition:** Rappid's Palghar manufacturing facility included as the designated manufacturing location under the applicable UL Classification and Follow-Up Service framework.
- **Product Qualification Progress:** Manufactured and dispatched the final set of stainless-steel ball valve samples for laboratory testing, marking the concluding stage of the current qualification process.
- **Potential for Recurring Supplies:** Proposed manufacturing arrangement is intended to cater to the customer's substantial and ongoing requirements across international markets.
- **Long-Term Strategic Opportunity:** Potential to establish a long-term manufacturing relationship and strengthen Rappid's participation in the global valve supply chain.

KEY PRIORITIES



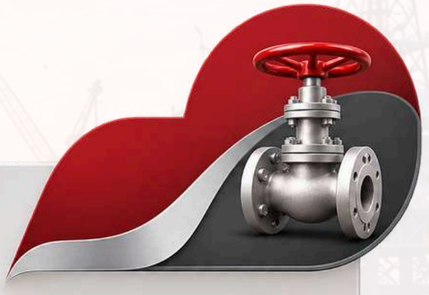
DEBTOR DAYS

Rappid Valves is targeting a reduction in debtor days by December 2026 through strengthened receivables monitoring, proactive customer follow-ups, and streamlined documentation for government clients to accelerate payment realisation.



WORKING CAPITAL

The company is focusing on optimising working capital through tighter inventory procurement, faster receivables collection, and reduced documentation turnaround time, with the objective of improving liquidity and operational cash flow efficiency.



MARINE (DEFENCE) LEADERSHIP

Rappid Valves aims to become a leader in India's Marine (Defence) segment by strengthening its presence across naval and shipbuilding applications through certified, precision-engineered valve solutions.

PROFIT & LOSS STATEMENT

(Rs. in lakhs)

Particulars	H1FY27	H2 FY2026	HoH%	H1 FY2026	YoY%	FY 2026	FY 2025	YoY%
Revenue From Operations	**3017**	**2441**	**23.61%**	**2882**	**4.69%**	**5323**	**5213**	**2.13%**
Other Income	22	22		10		32	21	
Total Income	**3040**	**2464**		**2892**		**5355**	**5234**	
Purchase & operating expenses	2069	1919		2609		4528	4023	
Changes in inventories of finished goods	56	-241		-513		-754	-217	
Employee Benefits Expense	151	159		123		282	204	
Finance Expenses	108	77		56		133	112	
Depreciation & Amortization Expense	39	12		52		64	78	
Other Expenses	150	126		111		237	209	
Total Expenditure	2573	2052		2437		4489	4410	
Profit Before Tax	**467**	**412**	**13.30%**	**454**	**2.82%**	**866**	**824**	**5.15%**
Tax	153	102		116		219	220	
PAT	**313**	**310**	**1.10%**	**338**	**-7.28%**	**648**	**604**	**7.29%**

BALANCE SHEET

(Rs. in lakhs)

Particulars	Sept. 2026	Mar 2026
Equity & Liabilities		
1) SHAREHOLDERS FUND		
a) Share Capital	519	519
b) Reserve & Surplus	4966	4652
Total Shareholders Funds	**5485**	**5171**
2) NON-CURRENT LIABILITIES		
a) Long Term Borrowings	0	0
b) Deferred Tax Liabilities	17	0
c) Long Term Provisions	8	9
Total Non-Current Liabilities	**25**	**9**
3) CURRENT LIABILITIES		
a) Short Term Borrowings	2601	1784
b) Trade Payables - MSME	0	94
c) Trade Payables - Others	309	183
d) Other Current Liabilities	40	100
e) Short Term Provisions	564	191
Total Current Liabilities	**3515**	**2352**
Total Equity & Liabilities	**9024**	**7532**

Particulars	Sept. 2026	Mar 2026
Assets		
1) NON-CURRENT ASSETS		
a) PPE - Tangible	1279	1021
b) PPE - Intangible	7	7
c) Capital WIP	0	0
d) Deferred Tax Assets	0	15
e) Other Non-Current Investments	426	476
f) Other Non-Current Assets	5	5
Total Non-Current Assets	**1717**	**1523**
2) CURRENT ASSETS		
a) Inventories	2591	2668
b) Trade Receivables	4023	2483
d) Cash & Cash Equivalents	56	251
f) Short Term Loans & Advances	8	5
g) Other Current Assets	629	602
Total Current Assets	**7308**	**6008**
Total Assets	**9024**	**7532**

COMPANY OVERVIEW



INVESTMENT RATIONALE

Operating in a High-Growth Industry

Strong demand tailwinds from sectors such as Defence Shipbuilding, Oil & Gas, Water Treatment, Ethanol, Chemicals, and Industrial Infrastructure are driving long term growth for industrial & marine valves.

Strong Positioning in Niche Marine Valves

Marine valves require specialized metallurgy, stringent certifications, and zero-failure execution standards, creating high barriers to entry and limiting qualified suppliers.



Approved Vendor Across Major Indian Shipyards

Empaneled with leading PSU and private shipyards in India, positioning the company to benefit from India's expanding naval and shipbuilding pipeline.

Proven Financial Growth Track Record

Delivered ~48% Revenue CAGR between FY23–FY26 while maintaining profitability and improving operating scale.

Dedicated Design & Engineering Capabilities

Rappid Valves has a dedicated design team supported by specialised expertise in marine valve design. This capability enables application-specific engineering, customised valve solutions and the development of products suited to demanding marine and defence requirements.

COMPANY SNAPSHOT

Rappid Valves (India) Limited is an integrated valve manufacturer with in-house design and engineering capabilities, focused on developing critical flow control solutions for demanding industrial applications. Operating under its own brand, ‘Rappid’, the company undertakes the design, machining, casting, assembly, testing and certification of valves ranging from 15 mm to 600 mm across a wide range of ferrous and non-ferrous materials catering to key industries, including Hydrocarbon, Marine & Defence, Shipbuilding, Chemicals, Power and Ethanol.

Rappid is empanelled with major Indian shipbuilding companies across private and public sector undertakings (PSUs) and holds multiple ISO and type-approval certifications supporting its quality and industry compliance.



19
years of experience

100+
employees

60%
Repeat Customers

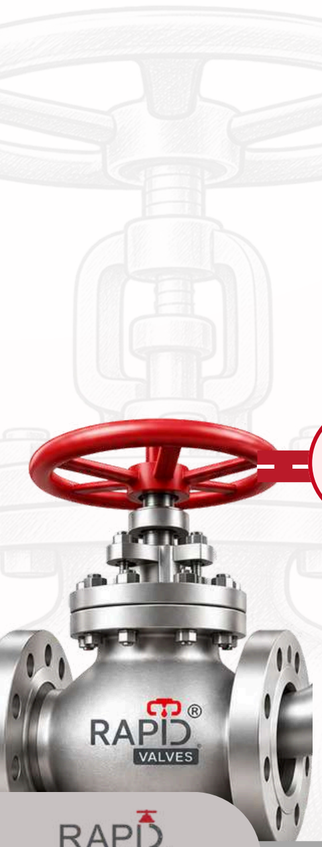
90+
clients

48%
Revenue CAGR (FY23- FY26)

54+ CR
Orderbook (as on Sept. 2026)

45000+ SQ FT
Manufacturing Facility (Palghar)

KEY MILESTONES



2002

Incorporated as Rappid Valves (India) Private Limited.

2006

Commissioned manufacturing operations and commenced commercial production.

2010

Received American Petroleum Institute (API) certification, strengthening capabilities for critical oil & gas applications.

2012

Entered international markets through exports to Dubai in partnership with Econosto.

2015

Secured the first order from L&T Shipbuilding for the Indian Coast Guard Fast Patrol Vessel (FPV) programme, marking a significant milestone in the marine and defence segment.

2020

Expanded the product portfolio with a comprehensive range of marine valves, strengthening capabilities for naval and shipbuilding applications.

2023

- Recognised among the Top 10 Valve Manufacturers for the Oil & Gas Industry by Industry Outlook.
- Received an investment of Rs 5 crore from the Maharashtra Defence and Aerospace Venture Fund.

2024

- Obtained IBR (Indian Boiler Regulations) certification for the manufacture and supply of approved Gate, Globe and Check Valves.
- Converted into a public limited company and listed on the NSE Emerge Platform.

2025

- Expanded manufacturing infrastructure through additional machining capacity, automated testing infrastructure and facility enhancements to support future growth.
- Received additional Product Type Approvals, further strengthening credentials for critical industrial and marine applications.

2026

Received UL (Underwriters Laboratories) approval for our manufacturing facility from a renowned US customer and reaching the final stage of qualification for stainless-steel ball valves.

BOARD OF DIRECTORS

Mr. Gaurav Vijay Dalal

Chairman & Managing Director

The company is founded and led by Mr. Gaurav Vijay Dalal, a Mechanical Engineer (B.E. + Diploma) with over 19 years of hands on experience in the valve manufacturing industry. He has been at the helm since incorporation in 2002 and drives product innovation, strategic planning, and customer relationship management. Under his leadership, Rappid has transformed from a regional manufacturer to an internationally certified, listed precision engineering company.

Mr. Dinesh Gopal Mundada

Independent Non-Executive Director

Mr. Dinesh Gopal Mundada, is the Non-Executive Independent Director of the Company and a Practicing Chartered Accountant. He has completed post-qualification courses in Information Systems Audit and Concurrent Audit of Banks. Since September 2015, he has been associated with DMKH & Co., Chartered Accountants, as a Partner. He has 18 years of experience in accounting, IFRS, IAS, insolvency, budgeting, financial planning, taxation, audit and advisory services. He also has around 8 years of social work experience with Mahesh Forum.

Mrs. Mansi Dalal

Non- Executive Director

Mrs. Mansi Dalal, is the Non-Executive Director of the Company with over 24 years of experience in education, counselling and psychotherapy. She has over 13 years of teaching experience, holds a Post-Graduate Diploma in Counselling and Psychotherapy from SNDT University and leads ManRay Foundation, promoting education and life skills among underprivileged children.

Mr. Dayaram Paliwal

Independent Non-Executive Director

Holds a Bachelor of Commerce degree from the University of Jodhpur and is a Fellow Member of ICAI and holds a valid Peer Review Certificate from Peer review Board. Completed post-qualification courses in Information Systems Audit, Concurrent Audit of Banks, and Forensic Audit & Fraud Detection. Asociated with SDA & Associates, Chartered Accountants, as a Partner since 2000, handling audit and finance, and has 24 years of experience in the field.

Ms. Lohiya Padma Madhusudan

Independent Non-Executive Director

Holds Bachelor's and Master's degrees in Electronics & Telecommunications Engineering from Amravati University and the University of Pune, respectively, along with various professional certifications in computer programming and multimedia. Has around 24 years of professional experience.

KEY MANAGERIAL PERSONNEL

Mr. Dipesh Balchandra Dalvi

Chief Financial Officer

Ms. Vanshita Beeshamdass Wadhwani

Company Secretary and Compliance Office

BUSINESS VERTICALS



BUSINESS VERTICALS

INDUSTRIAL VALVES

Used in Industries such as oil & gas, Hydrocarbon, Wastewater Management, Ethanol, Breweries etc.



MARINE VALVES

Valves for ships and onshore platforms that must meet international classification society standards

Rappid's strongest differentiator

ACTUATORS

Actuators enable remote operation and automation of valves.
Rappid procures actuators from OEM and integrates them with valves to deliver complete automated valve solutions.

PRODUCT PORTFOLIO

BALL VALVE

Like a ball with a hole — turn it 90° to fully open or close flow instantly



Key Industries Used In:
Oil & gas, ethanol, chemicals

GATE VALVE

Like a gate sliding up/down to block or release flow — full on/off only



Key Industries Used In:
Water, fire lines, shipbuilding

GLOBE VALVE

Disc moves up/down inside a globe-shaped body — fine-tunes flow speed



Key Industries Used In:
Steam, pharmaceuticals, power plants

BUTTERFLY VALVE

Large disc rotates in the pipe — cheap, fast, handles big pipe diameters



Key Industries Used In:
Water treatment, HVAC, distilleries

CHECK VALVE

One-way door — fluid can only flow forward, never backwards



Key Industries Used In:
Pump, Water lines, Boilers

ACTUATOR

Automation Hydraulic Actuator / Gas over oil actuator & Phnuematic



Key Industries Used In:
All Industries where valves are used.

DOUBLE BLOCK VALVE

Two sealing surfaces in one body — isolates a section completely for maintenance



Key Industries Used In:
Oil refineries, chemical plants

STRAINER VALVE

Mesh inside traps debris from the fluid before it damages downstream equipment



Key Industries Used In:
All industries as a protection device

- **Size Range:**
  15 mm – 600 mm
- **Materials:**
  Carbon Steel, Stainless Steel, Duplex Steel, Aluminium, Cast Iron, Bronze and Exotic Alloys

PRODUCT PORTFOLIO

MARINE VALVES

Engineered for Naval & Commercial Marine Applications

Designed to perform reliably in demanding marine environments, our specialised marine valve portfolio supports shipbuilding, defence and offshore applications.

PRODUCT RANGE

Marine Gate Valves

Provides dependable isolation of fluid systems onboard marine vessels.



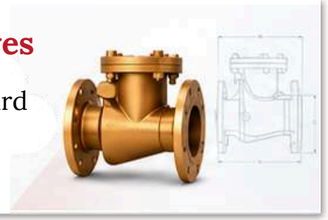
Marine SDNR/SDSL/Globe Valve

Enables accurate flow regulation for essential marine piping systems.



Marine Swing Check Valves

Prevents reverse flow to safeguard onboard equipment and system integrity.



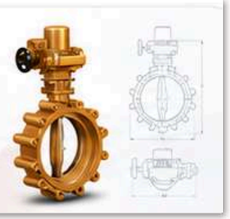
Marine Ball Valves

Offers quick quarter-turn operation with reliable shut-off in marine applications.



Marine Butterfly Valves

Lightweight and space-efficient solution for flow isolation in shipboard systems.



Marine Fire Hydrant

Ensures dependable water distribution for onboard firefighting systems.



Marine Quick Closing Valves

Allows rapid emergency shut-off of fuel and fluid lines to enhance vessel safety.



Marine Sounding Cock Valves

Facilitates safe measurement of tank liquid levels while preventing leakage.



Marine Storm Valves

Prevents seawater backflow through drainage systems during adverse sea conditions.



HOW MARINE VALVES ARE DIFFERENT?

Saline Resistance

Marine valves have applications in harsher, saline environment. Thus different metallurgy with specialized alloys is required

Type Certification Required

In a factory, a valve failure is an inconvenience; at sea, it's a disaster. Thus, marine valves are required to go through various testing and qualifications.

Zero Failure Tolerance

Industrial plants can often be evacuated or shut down for repairs. On a ship, the valve might be the only thing preventing the engine room from flooding or a fire from spreading.



RAPPID'S FOCUS

Marine, Defence & Shipbuilding

The company's execution track record with major Shipyards positions it favourably for Naval contracts. Its also evident by the fact that Revenue from Marine valves have increased to ~33% (0.5% in FY23)

Building Reputation

Maintaining credibility in fixed-price environments by honouring commitments even at a loss (e.g., LPG disruption period) at times is building long-term relationships that compound over time.

Focus Area

Niche, high-value products

MANUFACTURING PROCESS



STEP 1

Raw Material Procurement

Metal bought in the form of billets, castings or bars - stainless steel, carbon steel, brass, bronze, duplex steel and Inconel (for very harsh environments).



STEP 2

Machining

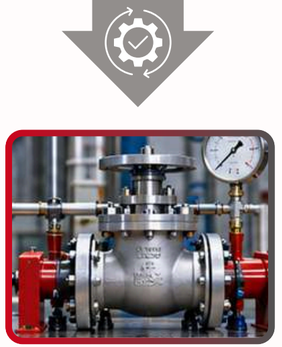
Metal is shaped using CNC (Computer Numerically Controlled) machines and VMC (Vertical Machining Centres) — automated, computer-guided cutting tools that give very precise shapes. This is the heart of the manufacturing process.



STEP 3

Assembly

All the machined components are assembled together. This requires skilled technicians because any misalignment can cause leakage.



STEP 4

Testing

Every valve goes through various levels of testing and certification. Rappid uses machines like PMI, X-ray, test benches etc, where the pressure ratings, cracks and other technical parameters are checked



STEP 5

Certification & Dispatch

After testing, valves get tagged with traceability numbers, material test certificates and third-party inspection reports (required by many clients in oil, gas and marine sectors). Then they are painted/coated and shipped.

MANUFACTURING FACILITY



Test Benches

6 MACHINES

Single and Double Station / Manual & Automatic

Facilitate testing of multiple products through manual and automated stations for quality and performance verification.



CNC Machines

11 MACHINES

Fully automatic

Enables precision machining of components to achieve dimensional accuracy and consistent product quality.



VMC Machine

3 MACHINES

Fully automatic

Performs precision milling, drilling and other machining operations on components.

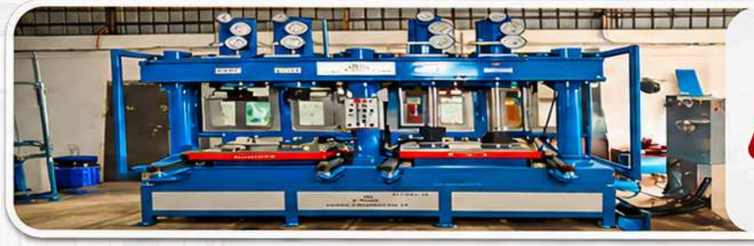


LATHE Machines

7 MACHINES

Manual

Machines cylindrical components through turning, facing and related operations to achieve the required dimensions and finish.



Test benches

2 MACHINES

4&6 station testing benches

Enable testing across multiple stations, supporting testing efficiency and product quality checks.

INDUSTRY PRESENCE & CLIENTS SERVED

DEFENCE (MARINE) & SHIPBUILDING

- Cochin Shipyard Limited
- Mazagon Dock Shipbuilders Limited
- L & T Shipbuilding
- GRSE
- BHEL
- FläktGroup A SAMSUNG COMPANY
- HEINEN & HOPMAN
- SHREE REFRIGERATIONS
- Udupi Cochin Shipyard Recruitment
- SOLAS SOLAS MARINE SERVICES PVT.LTD.
- HSL
- GOA SHIPYARD LTD

OIL & GAS

- GAIL
- IndianOil
- Bharat Petroleum
- ONGC

CHEMICALS

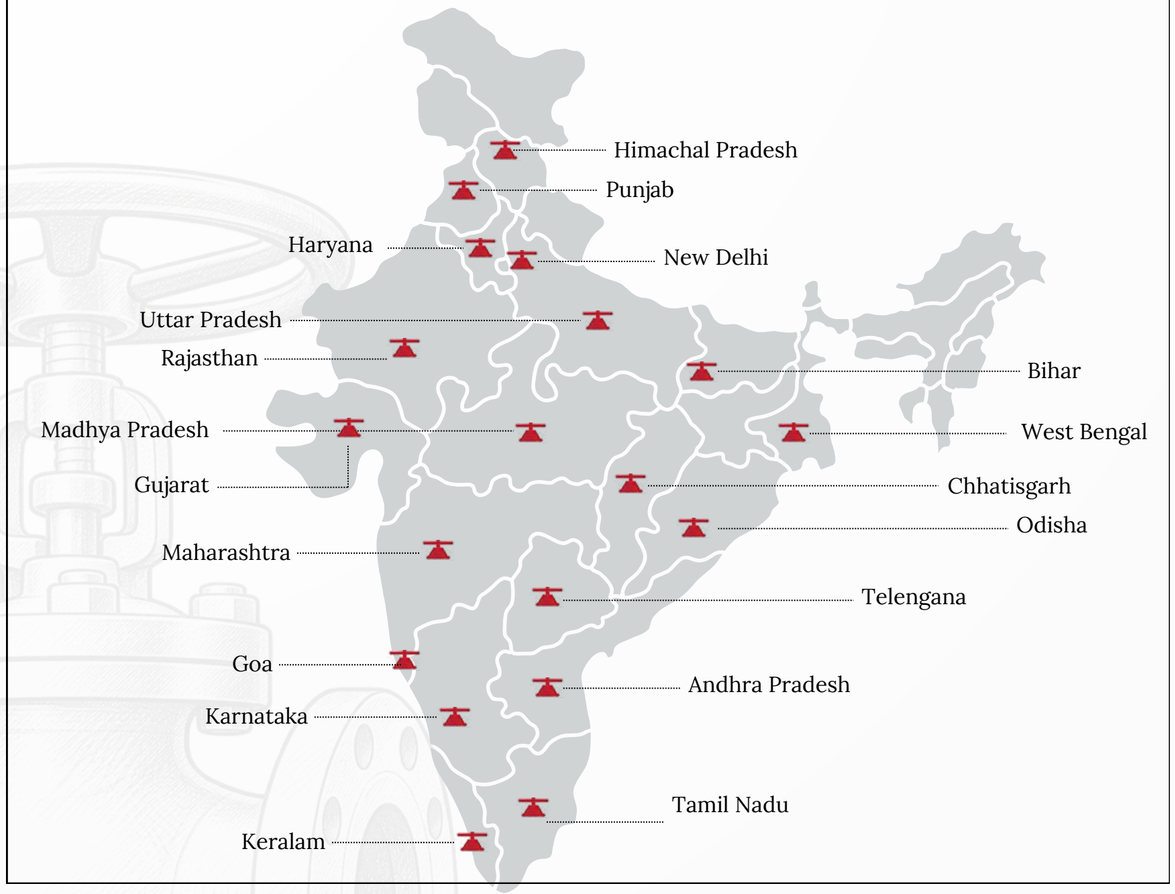
- DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED
- NOCIL LIMITED
- GACL Promoting Green Technology
- Pidilite

OTHERS

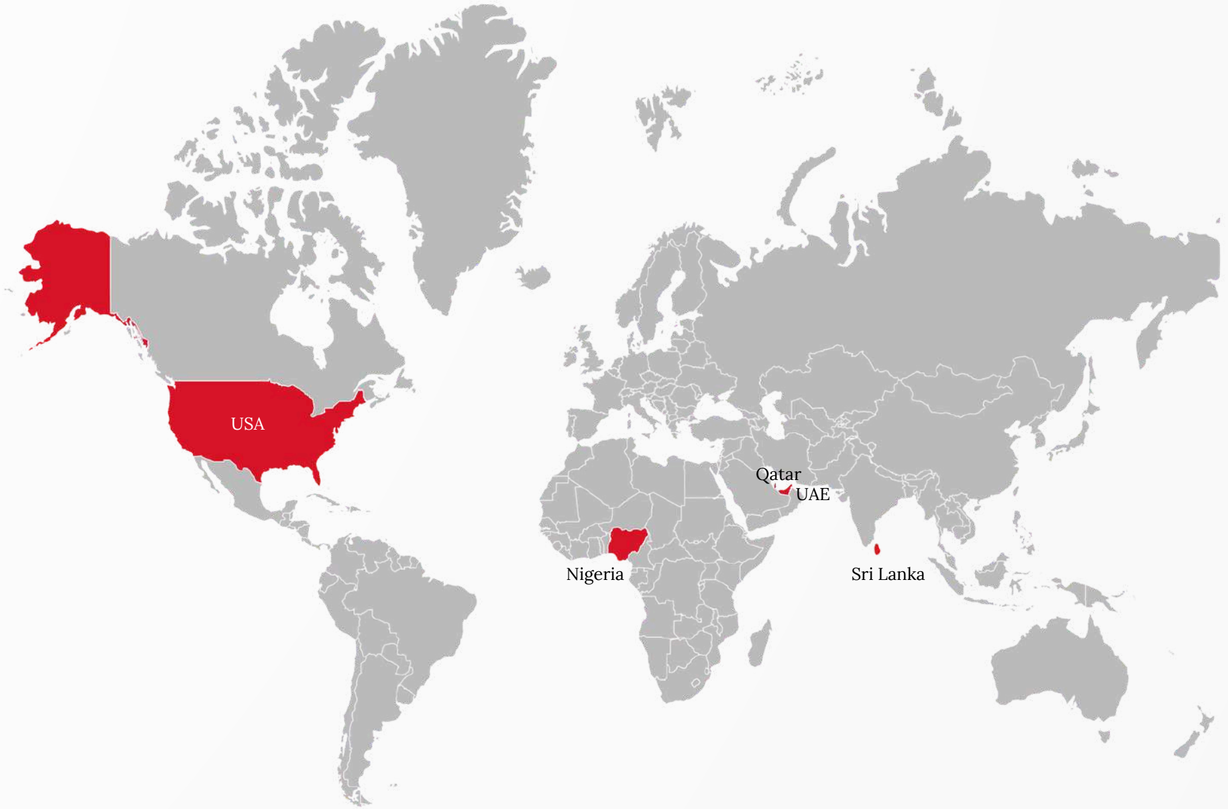
- ION EXCHANGE Refreshing the Planet
- praj
- JINDAL STEEL & POWER
- CORE Energy Systems Limited
- THERMAX THERMAX LIMITED
- JUBILANT PHARMOVA
- ZEPPELIN WE CREATE SOLUTIONS
- asianpaints

GEOGRAPHICAL PRESENCE

DOMESTIC PRESENCE



INTERNATIONAL PRESENCE



CERTIFICATIONS

ROHS

ClassNK
CHARTING THE FUTURE

API
American Petroleum Institute

DNV·GL

IBR
Approved

UL
CERTIFIED



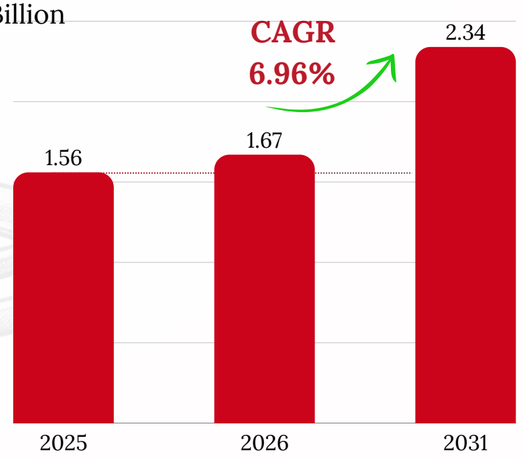
INDUSTRY OVERVIEW



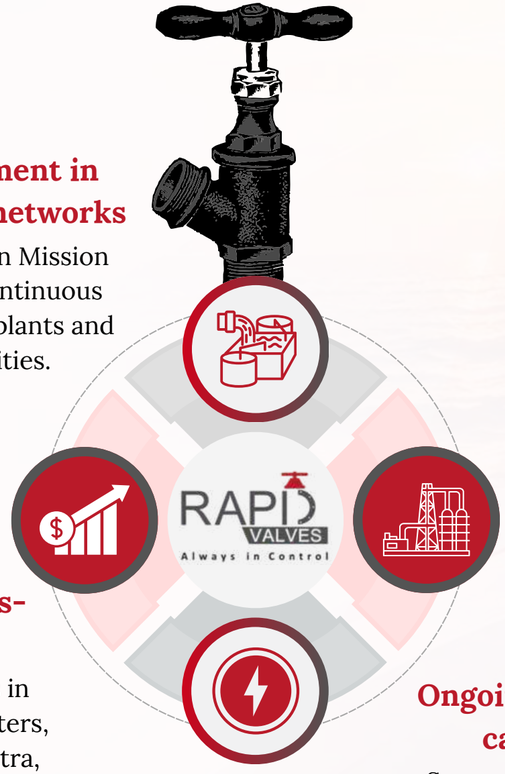
INDUSTRY OPPORTUNITY – INDIAN MARKET

India Industrial Valves Market

Source: Mordor Intelligence
Market Size: USD Billion



INDUSTRY	2026	2031	CAGR
Oil & Gas	USD 24.42B	USD 31.24B	5.05%
Food Mkt	USD 61.32B	USD 85.72B	6.93%
Power Generation	USD 618.99B	USD 893.27B	7.62%
Defense Mkt	USD 31.76B	USD 38.73B	4.05%
Pharmaceuticals	USD 60.32B	USD 79.74B	5.74%



Government investment in water & waste-water networks

Programmes like Jal Jeevan Mission and AMRUT 2.0 create continuous tenders across treatment plants and water-recycling facilities.

Expansion of oil & gas pipelines and CGD projects

City-gas distribution licences across 280 districts and new product and crude pipelines increase demand.

Rising chemical & process-industry investments

Large downstream investments in petrochemical and chemical clusters, especially Gujarat and Maharashtra, increase demand for PTFE-lined or alloy-20 valves.

Ongoing power-generation capacity additions

Super-critical thermal units and renewable capacity additions (targeting 500 GW by 2030) drive demand for butterfly and ball valves.

MARINE VALVES INDUSTRY

Global Marine Actuator & Valve Market

$2.8 Bn in 2022; $3.6 Bn in 2027: CAGR 5.3%
Source

Role of valves in ships

Propulsion systems, ballast water, firefighting, fuel lines, bilge systems

High barriers to entry

Fundamentally Different Material Science and Metallurgical Knowledge, limited certified suppliers, deep customer relationships

Contract nature

Multi-ship, multi-year, high-value — very different from industrial valves

Naval Actuators and Valves Market

Source: Mordor Intelligence

- **Market Size: USD Billion**
- **CAGR: 4.64%**



2025
USD 3.49 Billion

2030
USD 4.38 Billion

₹697 Bn Shipbuilding and Maritime Development Package approved by the **Union Cabinet (Sep 2025)**; India targets a **top 10 shipbuilding nation by 2030** and **top five by 2047**.

All **50 ships** currently on order for the Indian Navy are being built in Indian shipyards, with the Navy targeting **200+ vessels by 2035**. In FY27, **₹1.39 lakh crore** is earmarked for domestic industry.

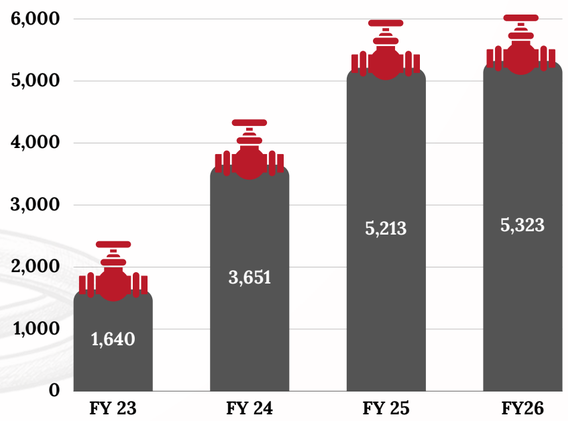
Source: PIB (Sep 2025; Feb 2026); Union Budget 2026-27 (MoD); Business Standard (Nov 2025); The Federal (Feb 2026)

HISTORICAL FINANCIAL PERFORMANCE

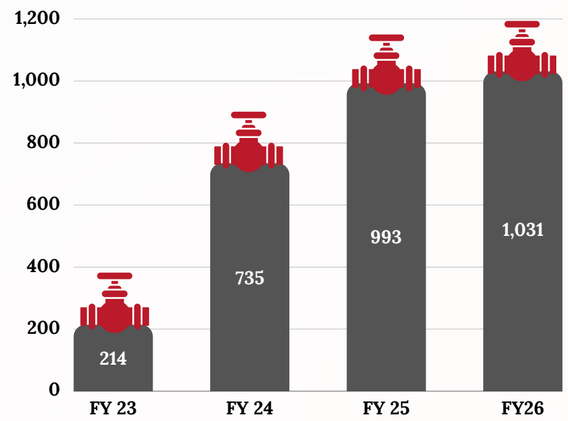


HISTORIC KEY FINANCIALS

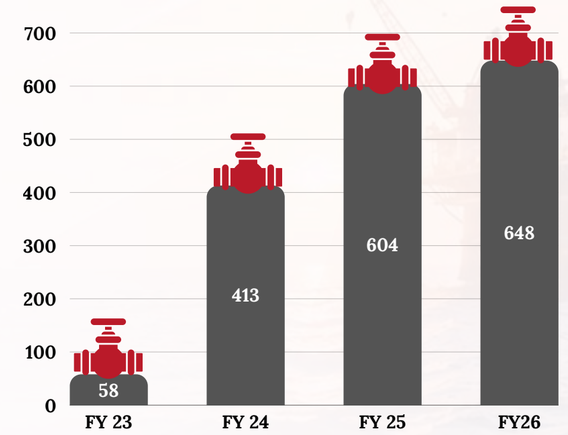
REVENUE FROM OPERATIONS (Rs. in lakhs)



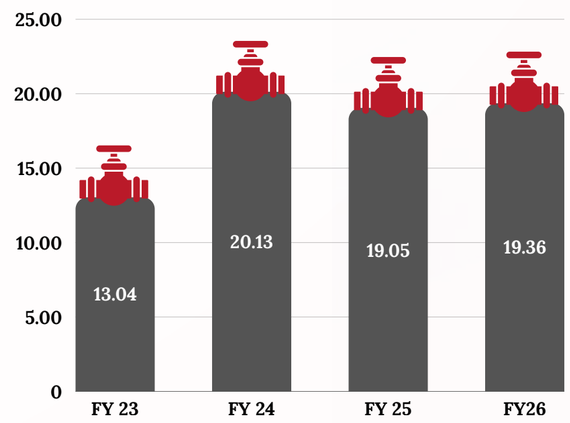
EBITDA (Rs. in lakhs)



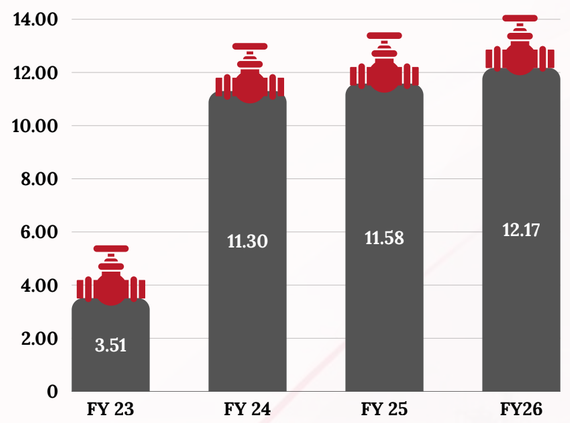
PAT (Rs. in lakhs)



EBITDA MARGIN (%)



PAT MARGIN (%)



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