



RATNAVEER[®]

RATNAVEER PRECISION ENGINEERING LTD

Q1FY27 Investor Presentation



India's leading exporter of stainless-steel washers and precision fasteners, with 25+ years of excellence.

Five integrated manufacturing facilities in Gujarat and a portfolio spanning washers, fasteners, tubes and pipes, finishing sheets and sheet metal components.



The company is now extending into **electronics-grade materials** through its **ECMS-approved Copper Clad Laminate project**.



COMPANY OVERVIEW

- Established in **2000** in Vadodara, Gujarat by founding promoter Mr. Vijay R Sanghavi
- #1** exporter of stainless-steel washers from India, supplying **Fortune 500** OEMs
- Headquartered in **Vadodara, Gujarat**
- Entering electronics-grade materials with India's first integrated **FR-4 CCL** facility



OPERATIONAL EXCELLENCE

 5 Integrated facilities	 800+ Employees
 46,668 MT Processed in FY26	 31 Countries
 219 Clients	 89 Distribution partners





Q1 FY27 FINANCIAL PERFORMANCE

 3,146.35	 11.43%	 5.80%	 10.01%	 15.71%
Revenue(Q1FY27) (Rs. In Millions)	EBITDA % (Q1FY27)	PAT % (Q1FY27)	RoE % (FY26)	RoCE % (FY26)

JOURNEY OF GROWTH, INTEGRATION AND DIVERSIFICATION

25+ years of disciplined engineering, from a single washer line to a multi-vertical export platform now entering electronic materials.



2000

Founded:

Stainless-steel washer manufacturing begins in Vadodara



2003-2011

Recognition and new lines:

EEPC Star Performer streak begins; Finishing Line and Spring Washer divisions launched



2013-2019

Tubes and Pipes:

Division launched with imported hi-tech tube-mill machinery; exports reach 30+ countries



2021

Tubular scale-up:

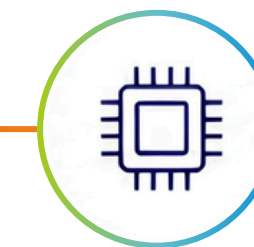
Advanced tube-mill project established



2027

In Principle Approval:

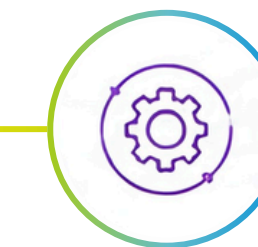
Received **in-principle approval** under the **Gujarat Electronics Policy** for the proposed **₹472.34 Cr Copper Clad Laminate (CCL) Project**



2026

Electronics entry:

ECMS approval received on 30 March 2026 for the **₹338 Cr CCL project**; Line 1 machinery shipment and installation underway; commissioning on track for **November 2026**



2025

Integration deepens:

Nuts and bolts manufacturing commenced; 90% green power achieved; CCL greenfield project announced; **₹185.50 Cr QIP** completed; rating upgraded to IVR A-



2023

Listing:

NSE and BSE debut as India's 1st T+3 listing; IPO subscribed **94x** with a **32%** listing premium

PRODUCT PORTFOLIO AND MANUFACTURING INFRASTRUCTURE



Four complementary verticals across five purpose-built facilities, each backward-integrated, export-ready and underpinned by the same manufacturing discipline.



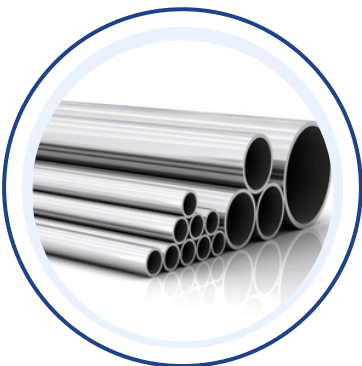
WASHER AND SHEET METAL DIVISION

- 1.5 Bn+ units annually
- 3,300+ SKUs across 12 grades
- 25 hook and fixture variants including solar-roof mounting solutions
- India's largest single-roof dedicated washer facility with automated presses and in-house die and tooling



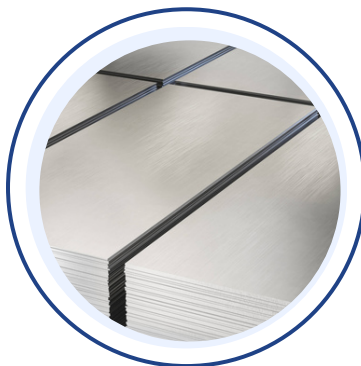
FASTENERS DIVISION

- 3500+ SKUs across metric and inch standards;
- Retaining rings, circlips and e-clips for automotive and industrial OEMs
- In-house nuts and bolts manufacturing since FY25, integrated with tool room and quality inspection



TUBES AND PIPES DIVISION

- Cold drawn, welded and U-bend variants for oil and gas, pharma, power, nuclear and architectural sectors
- Imported tube-mill machinery
- Electropolishing, passivation, hydro and eddy-current testing



FINISHING LINE DIVISION

- Satin, hairline, mirror and scotch-bright finishes
- 200,000 pieces (~200 MT) monthly output for elevators, appliances, metro rail, airports and construction



COMMON ACROSS ALL FACILITIES



90% Renewable power



100% Forward and backward integration



ISO 9001, 14001, 45001 and CE



Long term Credit rating IVR A- / Stable

SERVING GLOBAL MARKETS ACROSS 31 COUNTRIES

A distribution-led export model built over two decades, now balanced by a growing domestic franchise across **9 Indian states**.



EXPORT MARKETS



EUROPE

Germany, UK, France, Italy, Spain, Netherlands, Poland, Sweden, Belgium, Austria



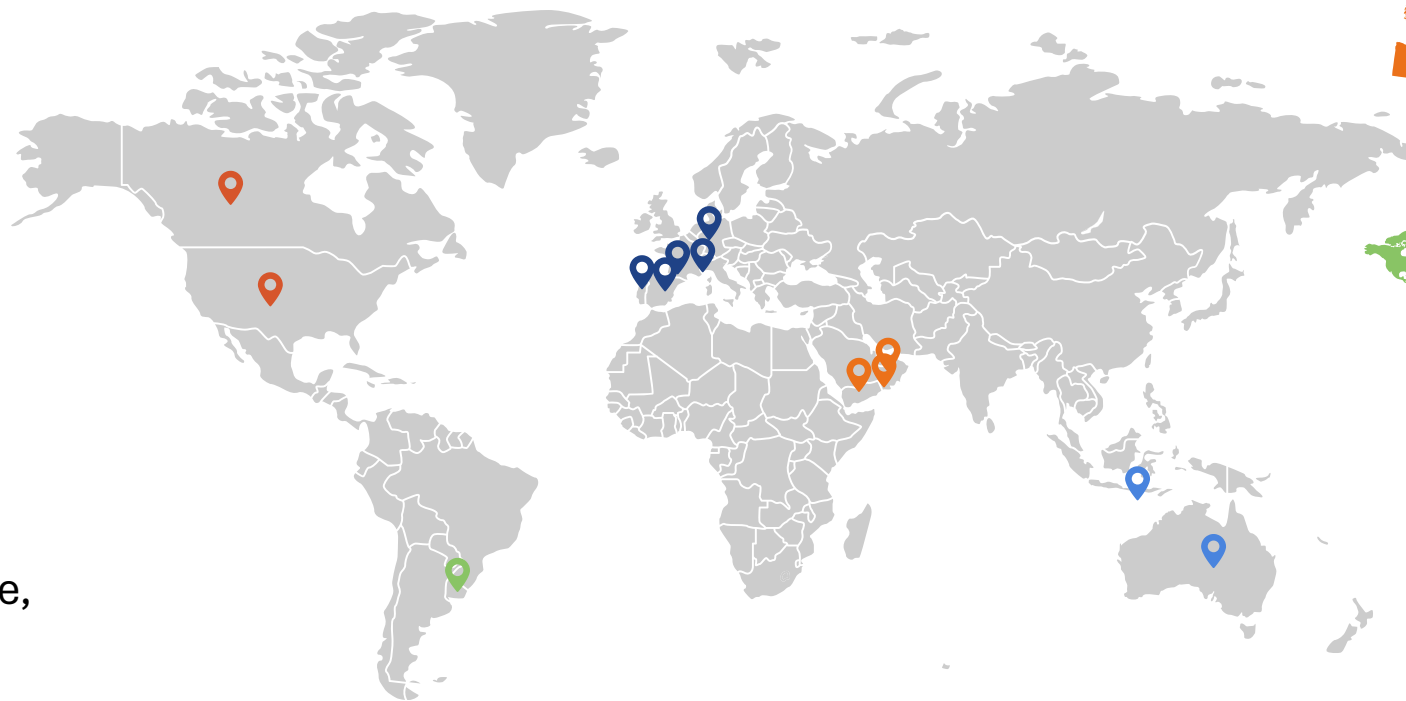
NORTH AMERICA

United States, Canada



ASIA-PACIFIC

Japan, Australia, Singapore, Malaysia, South Korea



MIDDLE EAST

UAE, Saudi Arabia, Qatar



REST OF WORLD

South Africa, Brazil, Turkey, New Zealand



HUBS



VADODARA

HQ plus 4 integrated facilities



AHMEDABAD

1 integrated facility



MUMBAI

Primary export port



31

Countries



89

Distribution Partners



219

Clients



9

Indian States

INDUSTRY OVERVIEW

STRUCTURAL TAILWINDS ACROSS ALL VERTICALS

India's precision manufacturing sector benefits from Make in India, PLI schemes and sustained infrastructure build-out, while global demand grows in step with the energy transition and supply-chain diversification away from China.



INDUSTRIAL FASTENERS

Global market of **USD 91 Bn (2025)** growing to **USD 115.67 Bn (2032)** at a **3.48% CAGR**; Indian market of **₹460 Bn** growing **9.6% p.a.** since 2018 on automotive OEM and railway demand ([Source](#))



USD
91
2025



USD
115.67 Bn
2032



STAINLESS STEEL

Global market of **USD 225.13 Bn (2025)** growing to **USD 353.48 Bn (2034)** at a **5.00% CAGR**; Indian consumption growing at a **6.2% CAGR**, the fastest globally ([Source](#))



USD
225.13 Bn
2025



USD
353.48 Bn
2034



SOLAR MOUNTING

India BOS hardware growing at an **18% CAGR**; the 500 GW renewable target for 2030 requires ~425 GW of fresh solar addition from **~73 GW** installed in 2024, with each GW consuming **~3,000-4,000 MT** of structures and hardware([Source](#))



~73 GW
Installed in 2024



500 GW
Renewable Target by
2030



STAINLESS STEEL PIPES AND TUBES

Global market of **USD 37.18 Bn (2024)** growing to **USD 60.14 Bn (2034)** at a **4.6% CAGR**, with Asia-Pacific leading demand ([Source](#))



USD
37.18 Bn
2024



USD
60.14 Bn
2034

COPPER CLAD LAMINATE - THE NEW GROWTH ENGINE

CCL is the high-performance substrate at the heart of every printed circuit board: epoxy-resin-impregnated glass fabric laminated with copper foil, indispensable across electronics, automotive, telecom and defence manufacturing.

The Opportunity



India's PCB market by 2032

16.4% CAGR
₹1,76,790 Cr

Source: Transparency Market Research



Indian CCL market by 2031

₹29,880 Cr

Source: Based on estimated calculation

Current domestic demand of ₹5,000 Cr with over **90% imported**; demand running at **3,00,000+** sheets per month across EVs, 5G, consumer electronics, defence and aerospace.

Policy Backing



Planned Investment

₹338 Cr over 3 Years

facilitated under the ECMS

(approved 30 March 2026), aligned with

- ✓ PLI
- ✓ Make in India
- ✓ Atmanirbhar Bharat and the
- ✓ India Semiconductor Mission



Financial Case

Phase 1

- Revenue - ₹108 Cr
- EBITDA - ₹22 Cr (20%)
- PAT - ₹12 Cr (11%)
- ROI - 29%
- Capacity - 15,84,000 sheets p.a.

Scaled case (FY31)

- Revenue - ₹750+ Cr
- EBITDA - ₹150 Cr (20%)
- PAT - ₹83 Cr (11%)
- ROI - 29%
- Capacity - 79,20,000 sheets p.a. across 5 lines, representing only ~1.8% of the Indian market

Execution Status

Manufacturing Flow producing FR-4 grade CCL

Mixing

Impregnation

Treating

Build-up

Pressing

Inspection

Dispatch

- Line 1 machinery ordered and inspected at the vendor works; shipment and installation underway; commissioning on track for November 2026; balance of the 5 planned lines to follow in phases
- Technical collaboration covers equipment, installation, operating procedures, training and quality management, with support committed through customer approvals for 18 to 24 months post commissioning

Q1 FY27 KEY BUSINESS UPDATES



Honoured with the **Star Performer - Large Enterprise Award** at the **42nd EEPC India Export Awards**, recognising excellence in engineering exports



CCL Project progressing as planned, with **~60% project completion** achieved; commercial production remains targeted for **November 2026**



Received **NSE & BSE in-principle approvals** for the proposed Rights Issue of up to **₹330 Crore**, supporting the CCL Project and other growth initiatives



Received **in-principle approval** under the **Gujarat Electronics Policy** for the proposed **₹472.34 Crore Copper Clad Laminate (CCL) Project**



Infomerics upgraded the Company's credit ratings, with the **long-term rating upgraded to IVR A- (Stable)** and the **short-term rating upgraded to IVR A2+**; rated bank facilities enhanced to **₹388.47 crore**.



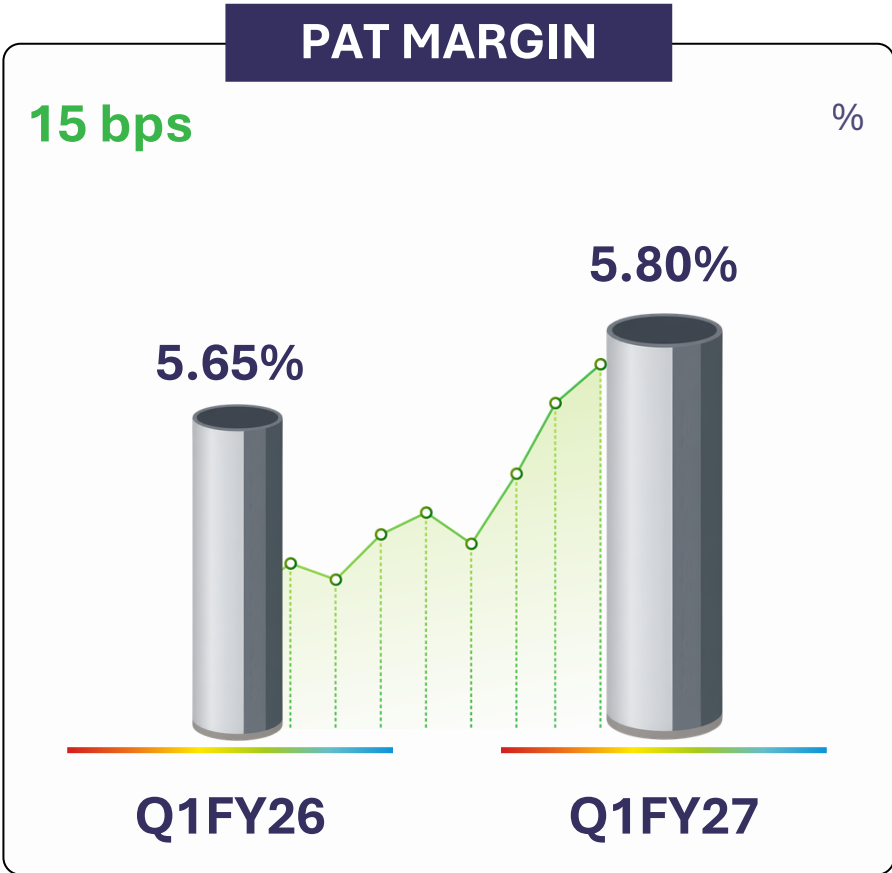
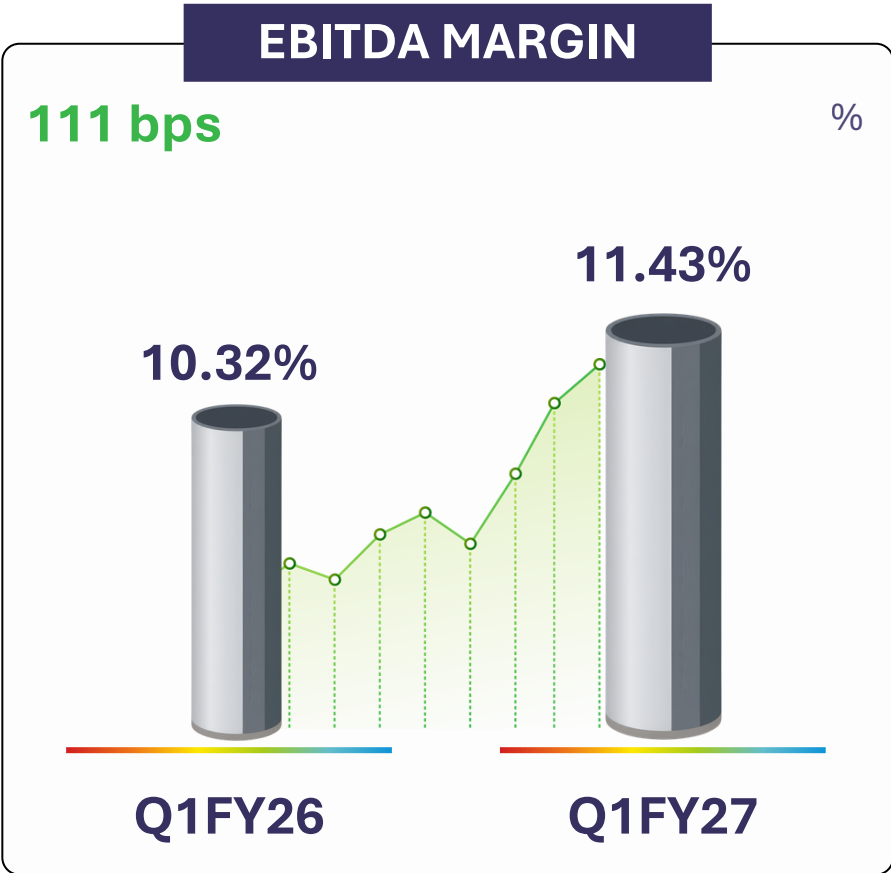
PROFIT AND LOSS - CONSOLIDATED

(Rs. in Millions)

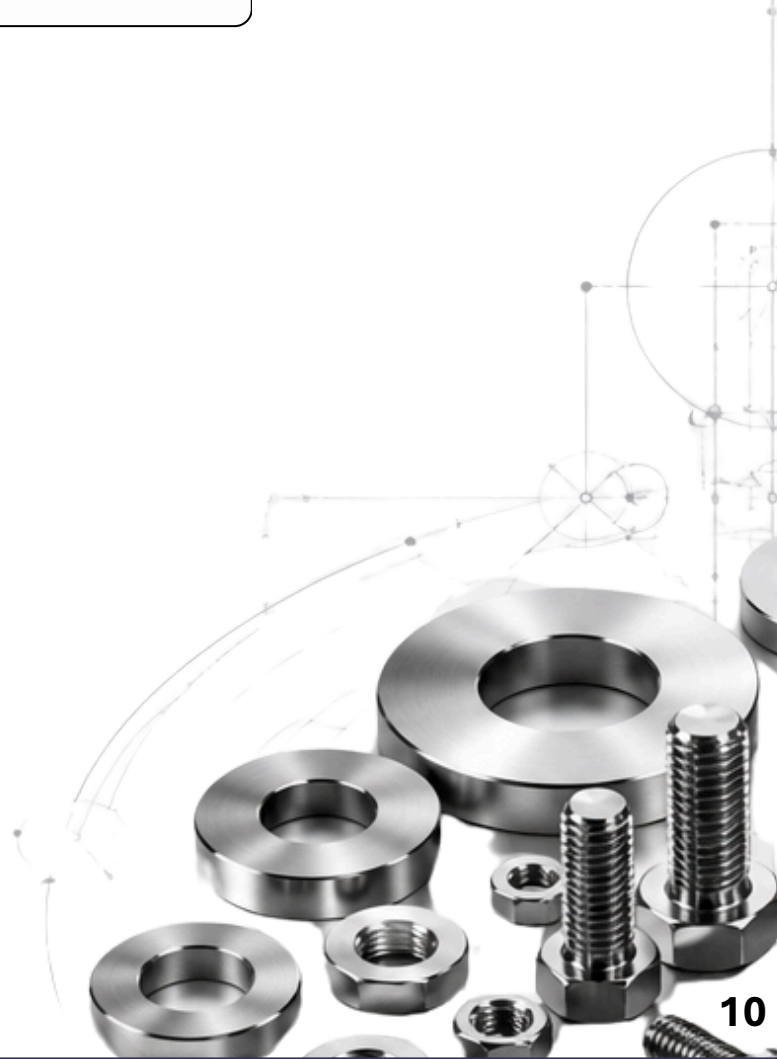
Particulars	Q1FY27	Q4FY26	QoQ%	Q1FY26	YoY%	FY 2025-26
Revenue	3,146.35	2,489.60	26.38%	2,646.23	18.90%	10,687.36
Other Income	37.91	73.31	(48.29%)	2.83	1239.58%	96.74
Total Income	3,184.26	2,562.91	24.24%	2,649.06	20.20%	10,784.10
Total Expenditure	2,965.50	2,355.46	25.90%	2,469.56	20.08%	10,024.31
EBITDA	359.75	356.55	0.90%	273.08	31.74%	1,218.82
EBITDA Margin	11.43%	14.32%	(289 bps)	10.32%	111 bps	11.40%
Depreciation	73.77	68.71	7.36%	59.47	24.04%	254.14
Interest Cost	67.22	80.39	(16.38%)	34.11	97.07%	204.89
PBT	218.76	207.45	5.45%	179.50	21.87%	759.79
Tax	36.39	37.12	(1.97%)	30.04	21.14%	116.74
PAT	182.37	170.33	7.07%	149.46	22.02%	643.05
PAT Margin	5.80%	6.84%	(104 bps)	5.65%	15 bps	6.02%

Note: EBITDA includes other income

FINANCIAL GROWTH TREND



Note: EBITDA includes other income



STRONG LEADERSHIP WITH DEEP EXECUTION EXPERIENCE



MR. VIJAY R SANGHAVI

Managing Director and CFO

A Commerce graduate from MS University, Vadodara, with over 25 years of experience in the ferrous and non-ferrous metals industry. As the founding promoter of Ratnaveer, he has nurtured the Company from its inception into a high-growth enterprise through his strategic leadership and entrepreneurial vision.

Under his leadership, Ratnaveer has consistently expanded its market footprint, strengthened its export presence, and built a reputation for product innovation and customer excellence, driving sustained value creation for all stakeholders.



25+ years in the ferrous and non-ferrous metals industry



Founding promoter;
Commerce graduate, MS
University, Vadodara



Has led export expansion,
product innovation and
stakeholder value creation



MRS. SEEMA VIJAY SANGHAVI

Executive Director

A long-standing member of the Ratnaveer team, having served as Chief Sales Co-ordinator for many years with comprehensive, hands-on expertise in the ferrous and non-ferrous metals business.

Recently appointed to the Board, she strengthens leadership with deep capabilities in sales, marketing, and customer relationship management, reinforcing Ratnaveer's focus on revenue growth and market expansion.



Long-standing team member,
formerly Chief Sales Co-
ordinator



Hands-on expertise in the
ferrous and non-ferrous
metals business



Board capability in sales,
marketing and customer
relationship management

DISCLAIMER

This presentation and the accompanying slides (the "Presentation"), which have been prepared by Ratnaveer Precision Engineering Limited (the "Company"), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company. Financial information for Q1 FY27 is unaudited and subject to limited review. This Presentation should be read together with the financial results filed by the Company with the Stock Exchanges. Any project economics, capacities, timelines or return estimates contained in this Presentation, including those relating to the Copper Clad Laminate project, are management estimates based on current assumptions and do not constitute guidance.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever and no reliance shall be placed on the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not a guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the Company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections. All Maps used in the Presentation are not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.



THANK YOU



 Ratnaveer Precision Engineering Ltd

 <https://ratnaveer.com/>

 marketing@ratnaveer.com



 Abhishek Bhutra | Himanshu Jain

 +91 80006 85556 | +91 89051 81853

 ir@finportal.in

[Request a Meeting & Investor Kit](#)