Standard Engineering
Customer Inspired Excellence

Date: November 05, 2026

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051

SCRIP CODE: 544333 **SYMBOL: SETL**

Dear Sir/Madam,

Sub: Investor Presentation on the Financial Results for the Quarter and Half Yearly ended September 30, 2026

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation on the Financial Results for the Quarter and Half Yearly ended September 30, 2026.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For STANDARD ENGINEERING TECHNOLOGY LIMITED
(Formerly known as Standard Glass Lining Technology Limited)

KALLAM HIMA PRIYA
Digitally signed by KALLAM HIMA PRIYA
Date: 2026.11.05 12:44:37 +05'30'

Kallam Hima Priya
Company Secretary & Compliance Officer

Encl: A/a

Standard Engineering
TECHNOLOGY LIMITED
Customer Inspired Excellence

INVESTOR PRESENTATION

Standard Engineering Technology Limited

Q2 & H1 FY27

₹296.6 Cr	₹51.4 Cr*	₹28.2 Cr
Q2FY7 Total Revenue	Q2FY27 EBITDA	Q2FY27 PAT
▲ 62.3% YoY	▲ 79.7% YoY	▲ 37.9% YoY

* EBITDA are excluding Other Income



ENGINE 1
Process Engineering & Equipment



ENGINE 2
AI Datacenter Infrastructure



Standard Engineering
Customer Inspired Excellence

Agenda

01

Business Overview

Who we are, what we make and why customers choose us

02

Q2 & H1 FY27 Highlights

Quarterly performance, strategic investments and cash flows

03

Historical Financial Performance

Five years of growth, returns and balance-sheet strength

04

Our Team

Board of Directors and leadership

05

Annexure

Journey, capex, market opportunity and detailed financials

DISCLAIMER

Important Information

This presentation and the accompanying slides (the “Presentation”) have been prepared by **Standard Engineering Technology 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 of 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.

Certain statements in this presentation concerning our future growth prospects are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures, climate and general economic conditions affecting demand/supply and price conditions in domestic and international markets. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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01

Business Overview

An end-to-end engineering platform, from concept to commissioning

BUSINESS OVERVIEW

Company at a Glance

A 14-year-old, net-debt-free engineering platform compounding at ~35% a year

REVENUE CAGR · FY22–26

34%

₹240 Cr → ₹774 Cr

EBITDA CAGR · FY22–26

31%

₹40 Cr → ₹119 Cr

PAT CAGR · FY22–26

35%

₹25 Cr → ₹83 Cr

NET DEBT / EQUITY · H1FY27

0.0x

Net debt free, self-funded growth



10+ facilities · ~8,00,000 sq ft
Built-up manufacturing area in Hyderabad

14+ Years
Operating track record since 2012

180+
Products across the process value chain

9
Subsidiaries across the value chain

99%
Customer retention rate

Top 30
Listed companies among our customers

63L–200KL
Equipment size range

BUSINESS OVERVIEW

Engineered to Global Standards

Precision process equipment, designed, built and certified to the world's most demanding codes

Globally Certified

ASME 'U' & 'R' Stamp, PED, CE Marking and NB certification, with ISO 9001:2015 quality systems

Precision Manufacturing

Micron-level tolerances and GMP-grade quality standards on reactors, ANFDs, dryers and heat exchangers

Deep In-house Capability

70–80% of project value made in-house; 180+ products covering most of a turnkey plant's equipment

Proprietary Technology

Glass-lining expertise backed by AGI (Japan); glass-lined shell & tube heat exchangers; semiconductor-grade equipment

CERTIFICATIONS ASME U & R · PED · CE · NB · ISO 9001

Trusted by India's most regulated manufacturers

99%	Top 30	13 of 20	63L–200KL
Customer retention	Listed companies served	Top customers with us 3+ years	Equipment size range

BUSINESS OVERVIEW

Two Engines, One Platform

A proven, profitable core engine plus a high-growth datacenter infrastructure engine, with the core fully intact

ENGINE 1 · CORE SETL

Turnkey pharma, chemical & agrochemical

01 10+ manufacturing facilities and 180+ products

02 Concept-to-commissioning delivery, with 70–80% of project value made in-house

03 Marquee clients include Aurobindo, Cipla, Sun Pharma and Dr. Reddy's

04 Going global: GL Hakko (Japan) 19% → 51%, Standard Engineering Inc. (USA)

₹774 Cr FY26 revenue · 34% CAGR · 40–50% growth targeted in FY27

ENGINE 2 · DATACENTER INFRASTRUCTURE

GScale Energy: AI datacenter power & cooling

01 51% strategic stake: 33.55% acquired, 17.45% awaiting in-principle exchange approval

02 13 product lines (7 power, 5 cooling) plus turnkey build, ~60% of project value

03 Led by Kasu Brahma Reddy, a 25-year veteran: 486 MW delivered, 1 GW+ underway

04 2.73 lakh sq ft giga-scale factory by Dec 2026; ₹487 Cr programme, self-funded

₹250 Cr revenue targeted in FY27 from ~3 months of operations

Group Structure & Strategic Alliances

One listed parent, two engines, deep subsidiaries and global alliances

ENGINE 1 · CORE SETL — Turnkey pharma, chemical, food & allied process industries

GROUP SUBSIDIARIES

- S2 engineering
- stanpumps
- stanflora
- STANDARD ENGINEERING SOLUTIONS
- CPK Engineers
- STANDARD C2C Value Added Engineering
- STANDARD SCIGENICS
- Standard Projects

INTERNATIONAL VENTURES

- GL HAKKO — GL Hakko, Japan · 19% → 51%
- Standard Engineering INC USA — Standard Engineering Inc., USA

COLLABORATIONS

- Atlas Copco
- BioCon
- IPP INTERNATIONAL PROCESS PLANTS
- API

● Wholly owned subsidiary

ENGINE 2 · DATACENTER INFRASTRUCTURE

GSCALE ENERGY

Group subsidiary through board control. AI datacenter power, cooling, modular systems and turnkey solutions



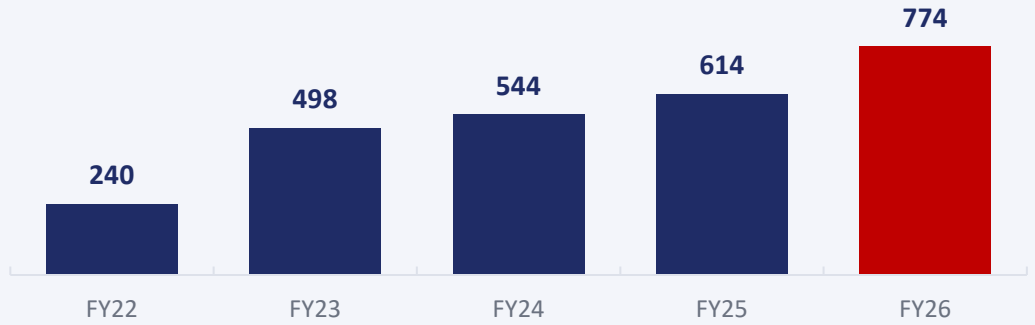
Giga-scale factory: 2.73 lakh sq ft, operational Dec 2026

Company Overview

From single equipment to complete plants: one partner from design to validation

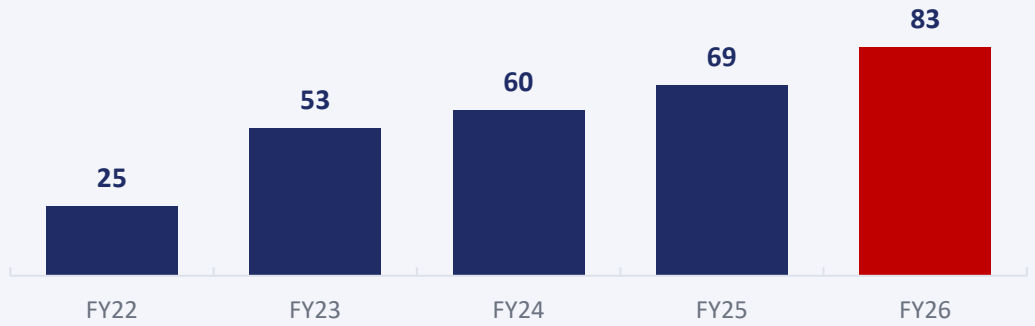
Revenue from Operations (₹ Cr)

34% CAGR



Profit after Tax (₹ Cr)

35% CAGR



01 End-to-end turnkey engineering, from concept to commissioning, for pharma, chemical and other process industries

02 Makes 70–80% of project equipment in-house, backed by AGI's proprietary glass-lining technology; expanding into semiconductor-grade equipment

03 Nine subsidiaries including S2 Engineering, CPK Engineers and Standard Projects (75%), GScale Energy plus stakes in GL Hakko

04 Diversified across process equipment, turnkey engineering solutions and AI datacenter infrastructure

TURNKEY VALUE CHAIN

Design | Purchase | Manufacture | Commission | Validate

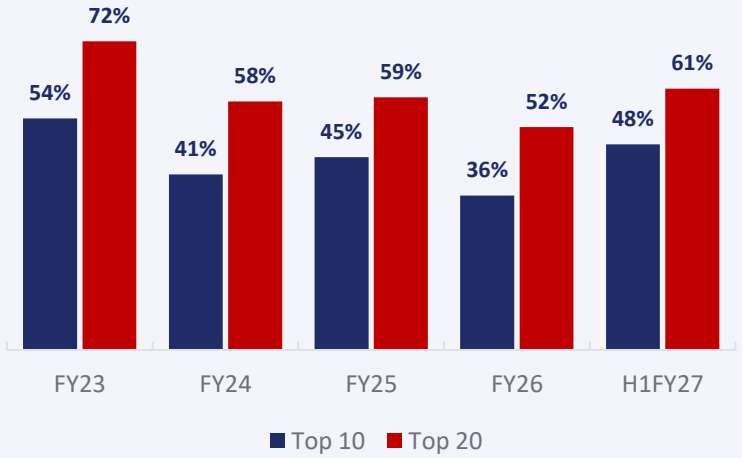
END-USER INDUSTRIES

Pharmaceutical · Chemical · Biotechnology · Food & Beverages · Digital Infrastructure

Blue-Chip Customer Relationships

India's leading pharma and chemical companies rely on us; 13 of our top 20 customers have worked with us for 3+ years

Revenue from top customers (%)



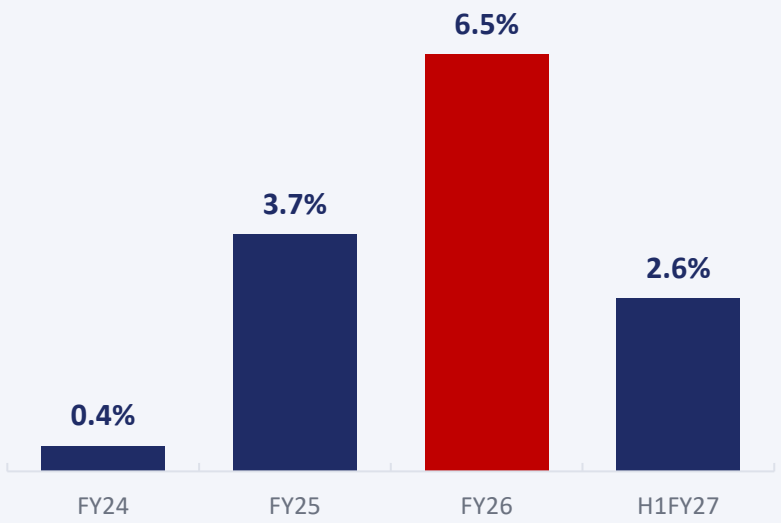
Long relationships make planning easier

Ongoing engagements let us plan capex ahead and gain economies of scale as customers expand.

Global Reach, Built from India

Partnerships across four continents are taking SETL's engineering to regulated markets worldwide

Exports as % of revenue



Export share rose from 0.4% in FY24 to 6.5% in FY26. Resale arrangements cover North & South America, Europe and select markets in Asia and Africa.

JAPAN

GL Hakko

Strategic stake of 19.19% with a path to up to 51.07%; AGI investors in SETL since 2023

USA

Standard Engineering Inc.

Wholly owned subsidiary, plus a supply & purchase agreement with Gale Process Solutions

UAE

API Pharma

3-year performance agreement across pharma, biopharma, life sciences and F&B

SINGAPORE

Biocon Solutions Pte Ltd

Long-term agreement to expand market access across South-East Asia

Well-Diversified Product Portfolio

180+ products spanning the core equipment of a process plant, plus turnkey plants and AI datacenter infrastructure



Turnkey Solutions



AI Datacenter Infrastructure



AE Reactor



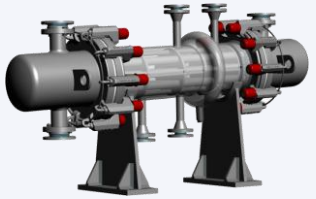
BE Reactor



CE Reactor



ANFD



Heat Exchanger



Conical Dryer



Receiver



Storage Tank



Vacuum Pumps

Our Manufacturing Footprint

10+ facilities and ~8 lakh sq ft of built-up manufacturing area in Hyderabad







ENGINE 2 UPDATE

GScale Tukkuguda Facility

One facility: ~273,000 sq ft operational today, expanding to ~400,000 sq ft on the same site by Q4 FY27



UNIT 1 · TUKKUGUDA, HYDERABAD

Approx. 400,000 sq ft

Total facility area on completion of the expansion

~273,000 sq ft	~127,000 sq ft
Operational · Leased	Expansion · exp. Q4 FY27

PRODUCTS

Cooling systems and power systems for AI data centres

The ~127,000 sq ft expansion is within the existing Tukkuguda facility, not a separate site, and is expected to be completed by Q4 FY27 (Jan–Mar 2027).

ENGINE 2 UPDATE

Capex & Machinery: On Track for Production

All machinery is ordered, and production begins in December 2026

MACHINERY ORDERED **100%**

All planned capex machinery orders placed

Delivery expected: mid-November and end-November 2026

Completed

✓

100% machinery ordered

All planned machinery orders placed

Mid & end Nov 2026

2

Machinery delivery

Followed by installation and commissioning

15 Dec 2026

3

SFN plant starts

Production begins at the SFN plant

15 Jan 2027

4

Power products plant starts

Production of power-side products begins

Engine 2 moves from build-out to production, with first output in December 2026

Standard Engineering™
Customer Inspired Excellence



02

Q2 & H1 FY27 Highlights

Quarterly performance, strategic investments and cash flows

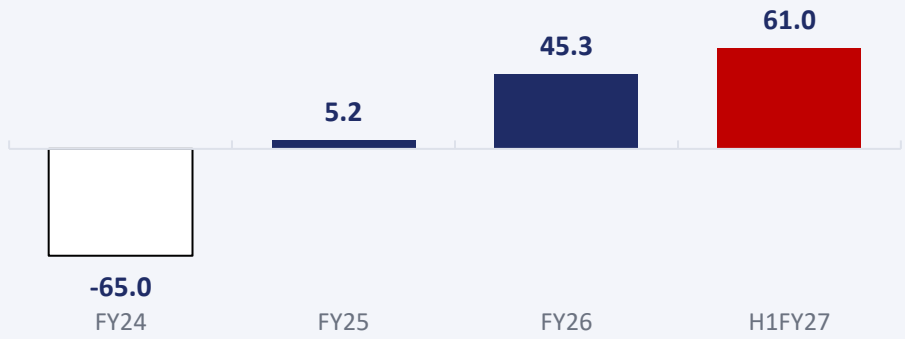
Earnings at a Glance

Strong execution lifted Q2 total revenue 62.3% YoY; H1 operating cash flow reached ₹61.0Cr

	Total Revenue	EBITDA*	PBT	PAT
Q2FY27	₹296.6 Cr ▲ 62.3% YoY	₹51.4 Cr ▲ 79.7% YoY	₹39.2 Cr ▲ 41.4% YoY	₹28.2 Cr ▲ 37.9% YoY
H1FY27	₹544.3 Cr ▲ 53% YoY	₹91.0 Cr ▲ 56.5% YoY	₹75.2 Cr ▲ 33.9% YoY	₹54.9 Cr ▲ 32.2% YoY

1. **Revenue increased** on higher execution, an expanded product portfolio and healthy demand
2. **EBITDA increased** on strong revenue growth and operating leverage, partly offset by higher employee and other operating costs
3. **PAT increased** 37.9% YoY to ₹28.2 Cr on higher operating profitability

Operating Cash Flow (₹ Cr)

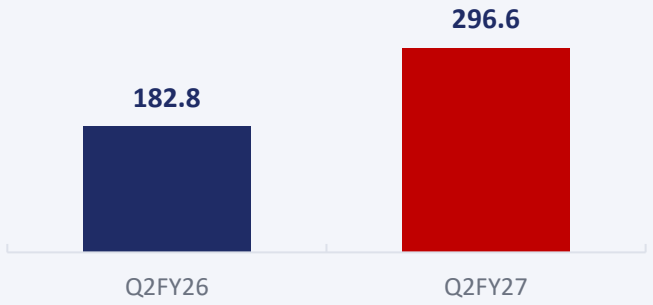


* EBITDA are excluding Other Income

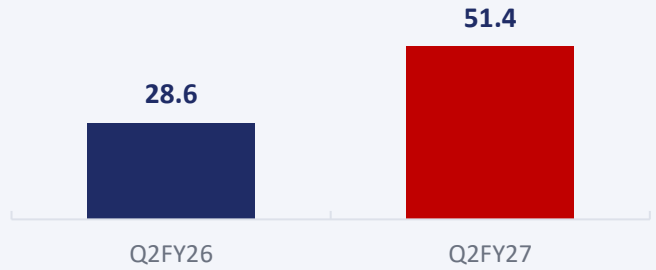
Quarterly & Half-Yearly Financial Highlights

Double-digit growth across Revenue, EBITDA and PAT in both the quarter and the half year

Total Revenue (₹ Cr) · Q2 YoY ▲ 62.3%

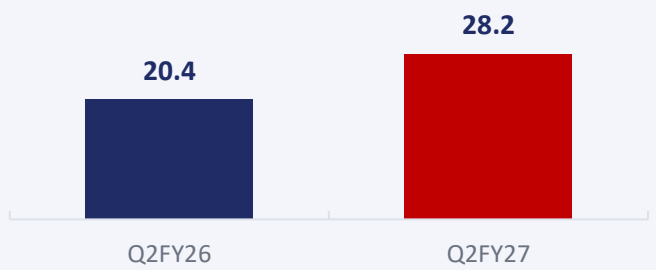


EBITDA* (₹ Cr) · Q2 YoY ▲ 79.7%



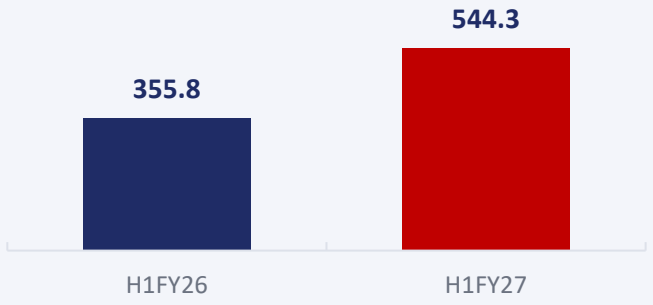
Margin 15.7% → 17.3%

PAT (₹ Cr) · Q2 YoY ▲ 37.9%

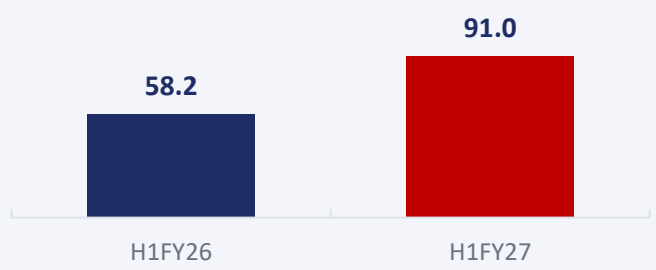


Margin 10.9% → 9.5%

Total Revenue (₹ Cr) · H1 YoY ▲ 53.0%

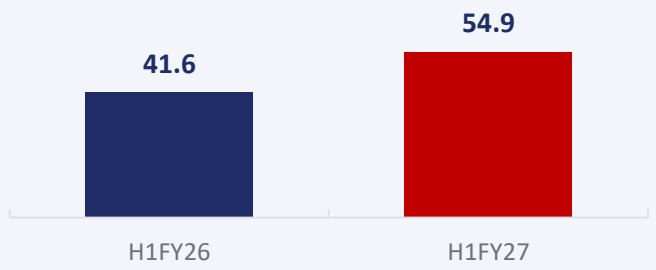


EBITDA* (₹ Cr) · H1 YoY ▲ 56.5%



Margin 16.3% → 16.7%

PAT (₹ Cr) · H1 YoY ▲ 32.2%



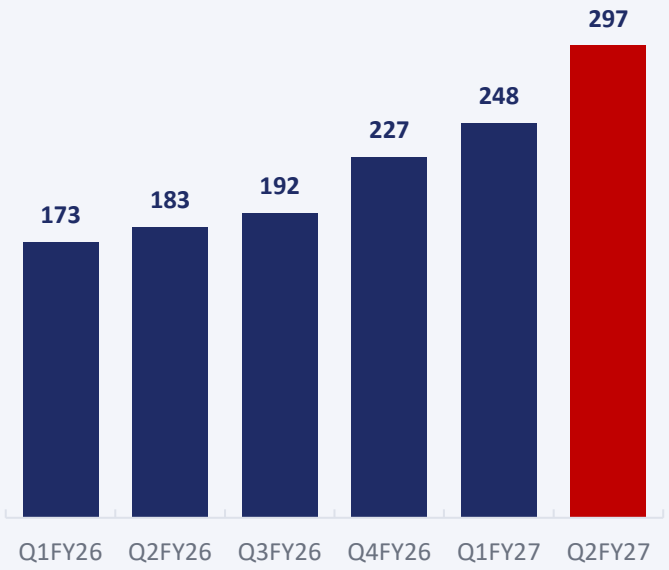
Margin 11.3% → 10.0%

* EBITDA are excluding Other Income

Quarterly Trends

Revenue has risen for five consecutive quarters; Q2FY27 is the high point on every line

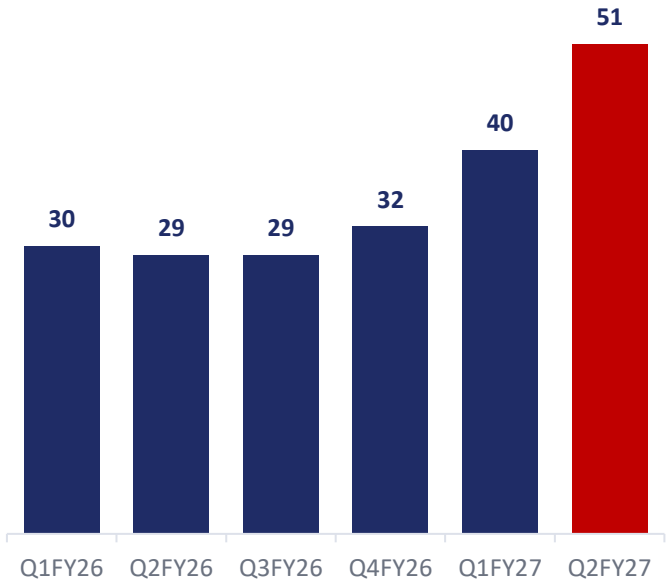
Revenue from Operations (₹ Cr)



QoQ ▲ 19.7%

YoY ▲ 62.3%

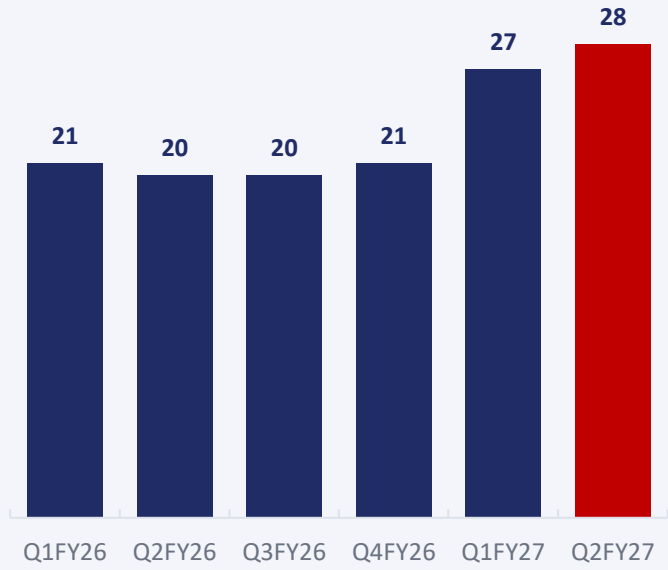
EBITDA* (₹ Cr)



QoQ ▲ 29.8%

YoY ▲ 79.7%

PAT (₹ Cr)



QoQ ▲ 5.4%

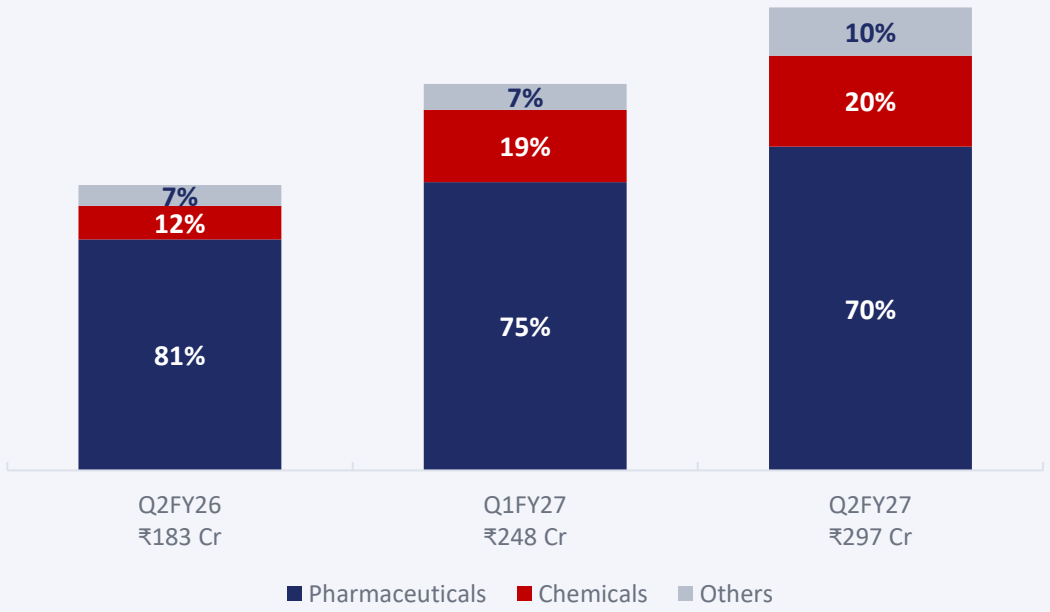
YoY ▲ 37.9%

* EBITDA are excluding Other Income

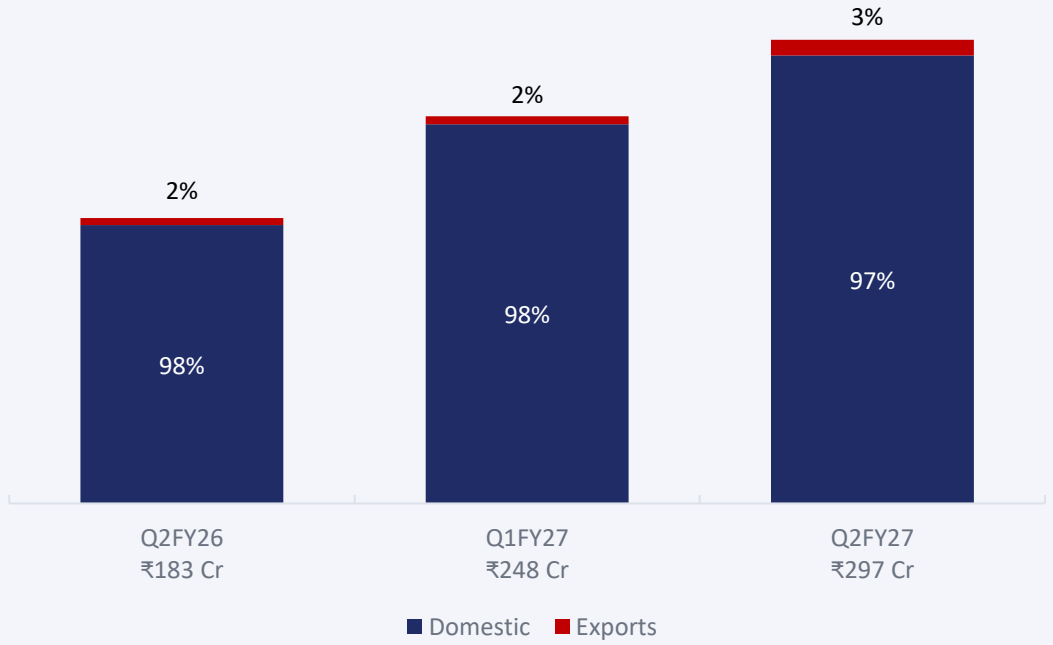
Segment-wise Revenue Mix

Pharma remains the anchor while chemicals' share has grown, broadening our end markets

End-user industries (% of revenue)



Geography (% of revenue)



Line of business: 100% Engineering & Technology Solutions in all three periods; the AI Datacenter segment is yet to contribute

Q2FY27 Financial Performance

Consolidated statement of profit and loss (₹ Cr)

Particulars (₹ Cr)	Q2FY27	Q1FY27	QoQ	Q2FY26	YoY	H1FY27	H1FY26	YoY
Revenue from Operations	296.6	247.7	**19.7%**	182.8	**62.3%**	544.3	355.9	**53.0%**
Total Revenue	**296.6**	**247.7**	**19.7%**	**182.8**	**62.3%**	**544.3**	**355.9**	**53.0%**
Total Expenditure	245.2	208.1	**17.8%**	154.2	**59.0%**	453.3	297.7	**52.3%**
EBITDA*	**51.4**	**39.6**	**29.8%**	**28.6**	**79.7%**	**91.0**	**58.2**	**56.5%**
EBITDA Margin %	17.3%	16.0%	**130 Bps**	15.7%	**160 Bps**	16.7%	16.3%	**40 Bps**
Depreciation	5.4	5.0	**9.7%**	3.9	**40.9%**	10.4	7.5	**38.6%**
Other Income	-0.3	-4.5	**-93.2%**	-5.4	**-94.3%**	-4.8	-10.5	**-54.3%**
Interest	5.2	3.1	**65.6%**	2.5	**110.9%**	8.3	5.0	**65.9%**
Share of Profit/Loss from Associate	**(1.9)**	**-**	**-**	**-**	**-**	**(1.9)**	**-**	**-**
Profit Before Tax	**39.2**	**36.0**	**8.8%**	**27.7**	**41.4%**	**75.2**	**56.2**	**33.9%**
Tax	11.0	9.3	**18.5%**	7.3	**51.3%**	20.3	14.6	**38.8%**
Net Profit	**28.2**	**26.7**	**5.4%**	**20.4**	**37.9%**	**54.9**	**41.6**	**32.2%**
PAT Margin %	9.5%	10.6%	**(110) Bps**	10.9%	**(140) Bps**	10.0%	11.3%	**(130) Bps**
Basic EPS (₹)	1.32	1.32	**-**	1.01	**-**	2.64	2.06	**-**
Diluted EPS (₹)	1.31	1.32	**-**	1.01	**-**	2.63	2.06	**-**

* EBITDA are excluding Other Income

Strategic Investment Updates

Majority-ownership paths in GScale Energy and GL Hakko are progressing on plan

GSCALE ENERGY · THE DEAL DASHBOARD

33.55%	+17.45%	Up to 51%
Phase 1 · Completed	**Phase 1 · Proposed**	**Target ownership**
₹125 Cr cash	share swap at ₹65	

✓ **30 July 2026** — **33.55% stake acquired**
Shares allotted; associate company

✓ **28 Sept 2026** — **Subsidiary status**
Through control over board composition

3 **Next phase** — **Up to 51% shareholding**
Share swap, targeted ownership

GL HAKKO · CAPITAL & OWNERSHIP BRIDGE

19.19%	+31.88%	51.07%
Phase 1 · Completed	**Phase 2 · Within 3 years**	**Potential ownership**
₹71 Cr invested	Up to ₹117 Cr	Subject to approval

INVESTMENT FOCUS

Glass-lined shell & tube heat exchangers
Capacity for high-growth pharma & chemical markets

Semiconductor-grade process equipment
Serving growing demand in semiconductor chemicals

Clean room & manufacturing capability
Better quality and contamination control



Standard Engineering™
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03

Historical Financial Performance

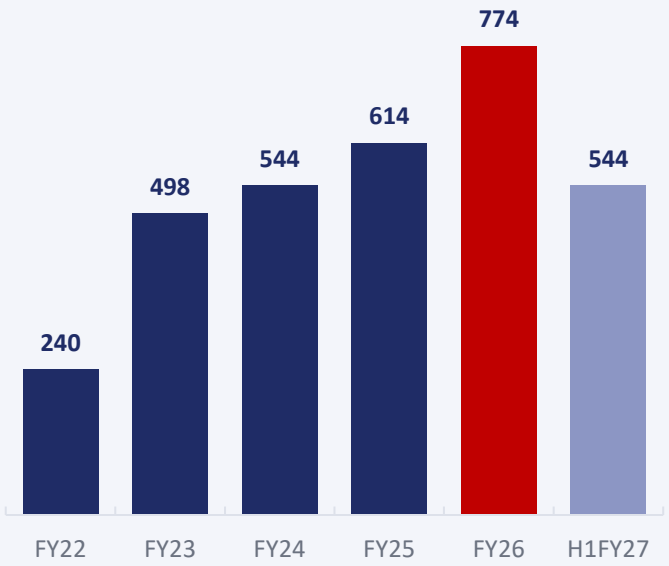
Five years of compounding growth, returns and balance-sheet strength

Growth Trajectory

~34% CAGR across Total Revenue, EBITDA and PAT over FY22–26, with margins held in a steady band

Total Revenue (₹ Cr)

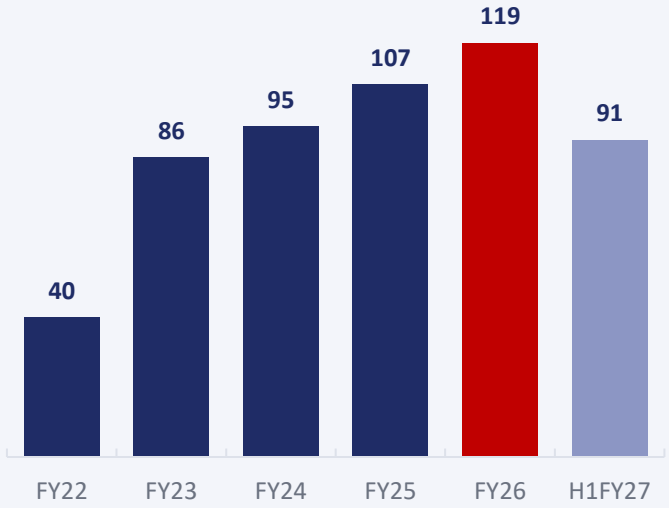
34% CAGR



H1FY27 shown as a half year

EBITDA* (₹ Cr)

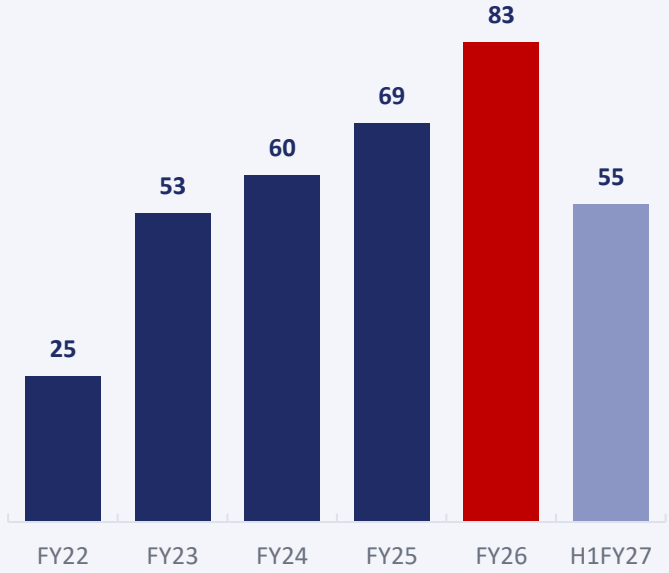
31% CAGR



MARGIN	FY22	FY23	FY24	FY25	FY26	H1FY27
	16.8%	17.2%	17.5%	17.5%	15.4%	16.7%

PAT (₹ Cr)

35% CAGR



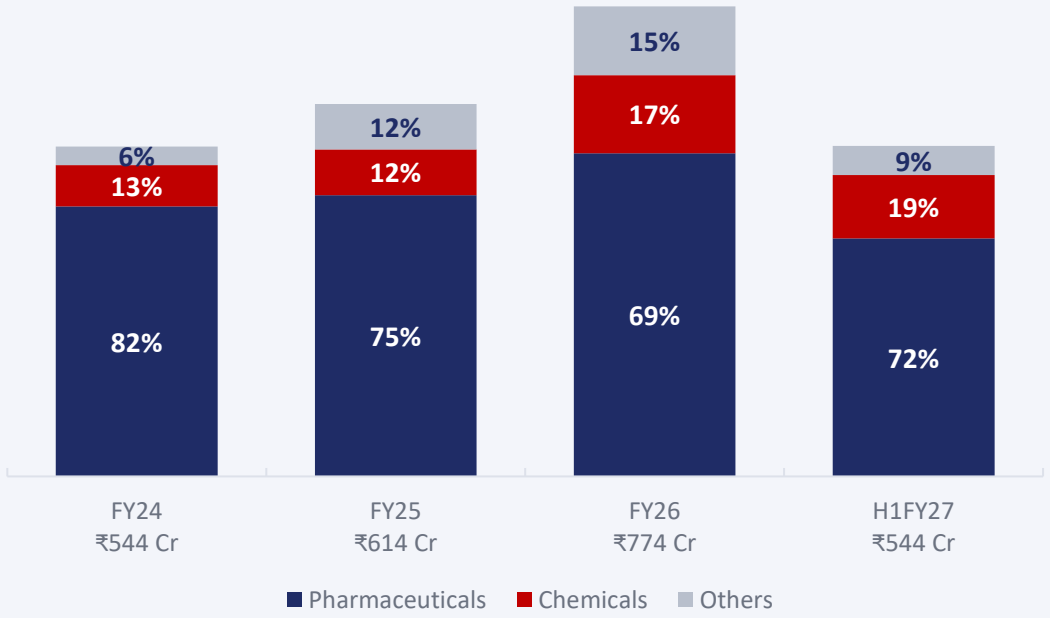
MARGIN	FY22	FY23	FY24	FY25	FY26	H1FY27
	10.4%	10.7%	10.9%	11.0%	10.5%	10.0%

* EBITDA are excluding Other Income

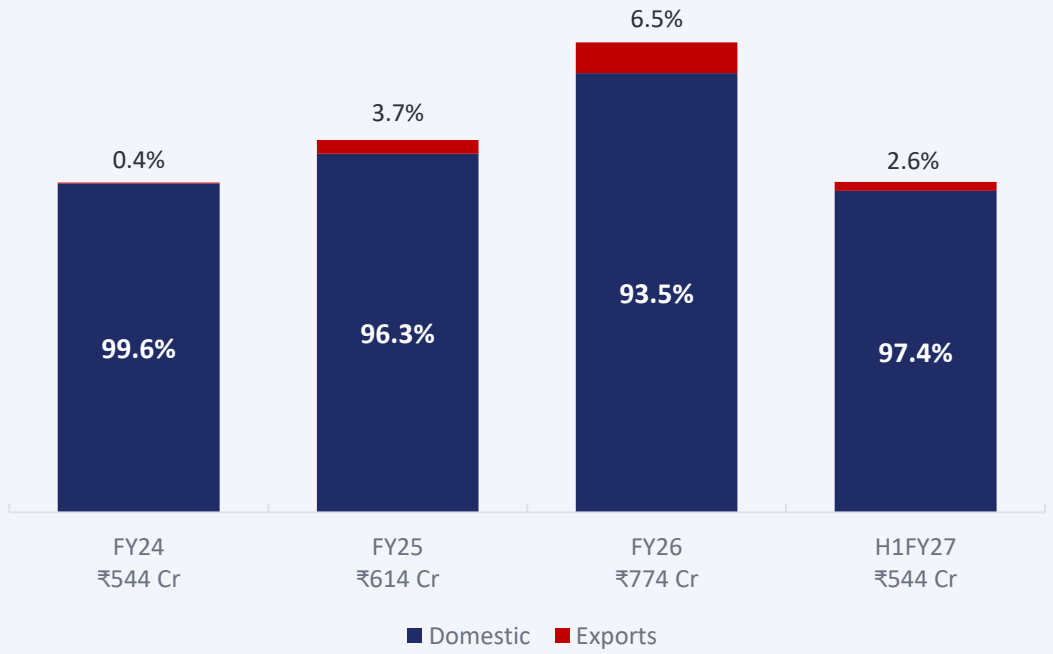
Diversified and De-risked Business Model

Chemicals and other industries now make up ~28% of revenue, up from 18% in FY24

End-user industries (% of revenue)



Geography (% of revenue)

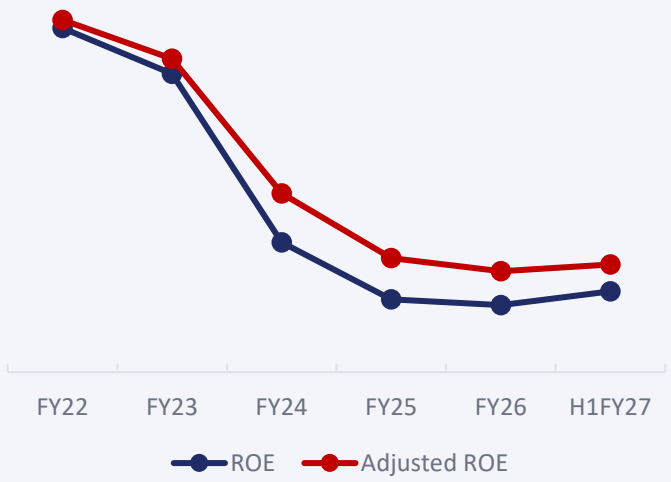


Line of business: 100% Engineering & Technology Solutions; GScale adds an AI Datacenter segment going forward

Profitable and Scalable Business Model

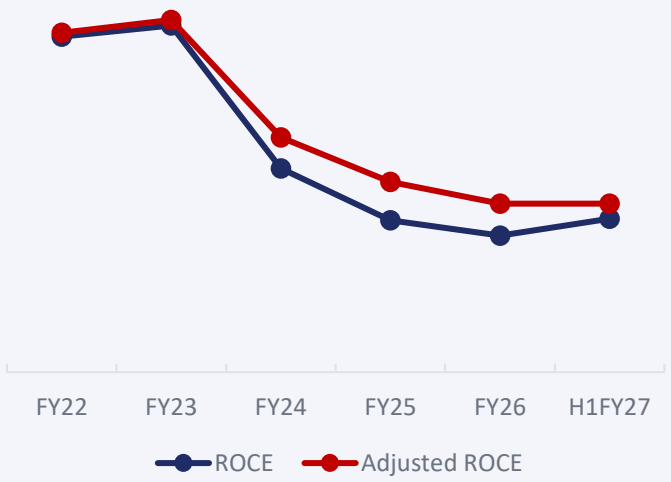
Returns have normalised on a much larger post-IPO equity base, and the balance sheet remains net-debt free

ROE / Adjusted ROE*



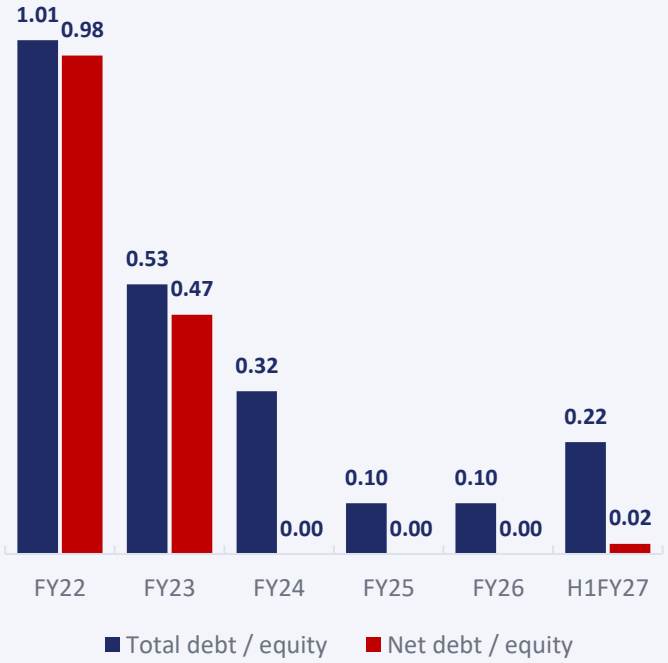
	FY22	FY23	FY24	FY25	FY26	H1FY27
ROE	55%	48%	21%	12%	11%	13%
Adj. ROE	56%	50%	28%	18%	16%	17%

ROCE / Adjusted ROCE*



	FY22	FY23	FY24	FY25	FY26	H1FY27
ROCE	42%	43%	25%	19%	17%	19%
Adj. ROCE	43%	44%	29%	24%	21%	21%

Debt / Equity (x)

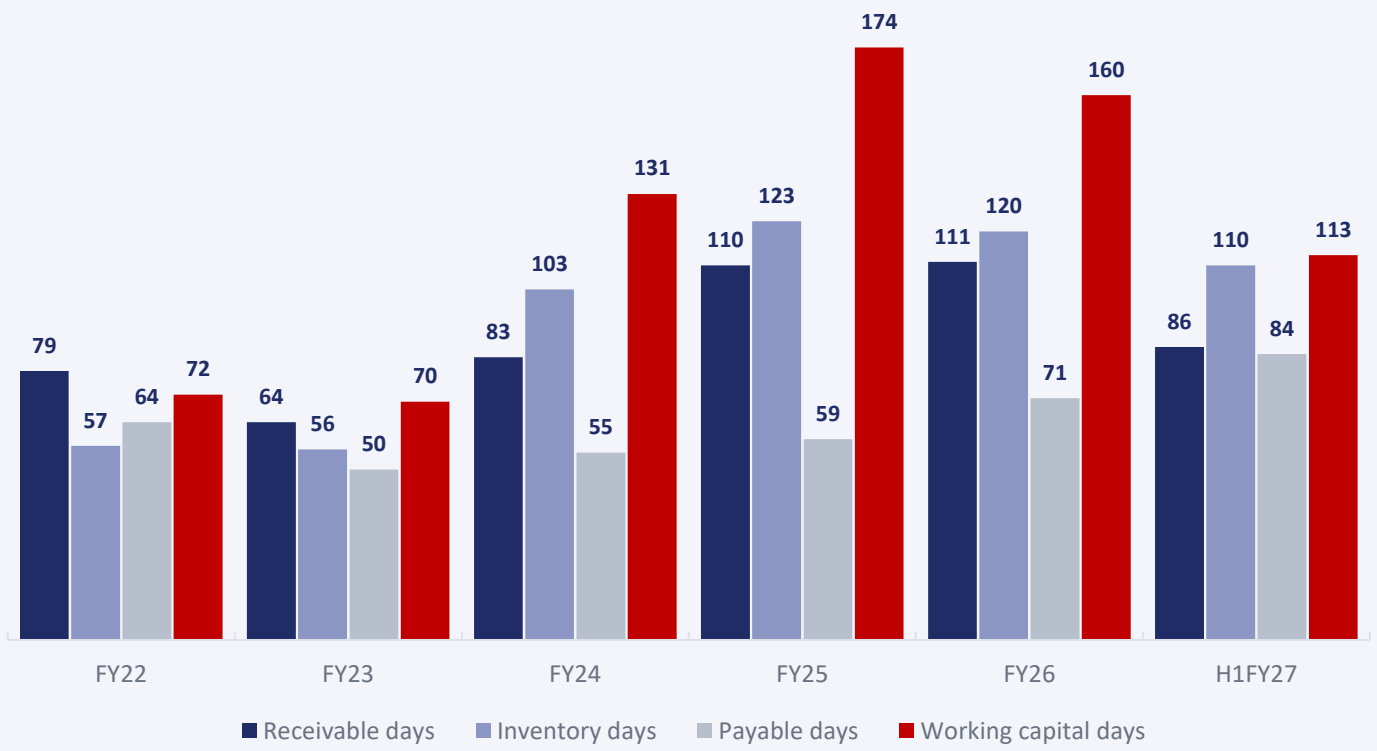


* Adjusted ROE and ROCE are calculated on average net worth and capital employed, net of cash. H1FY27 ratios are annualised.

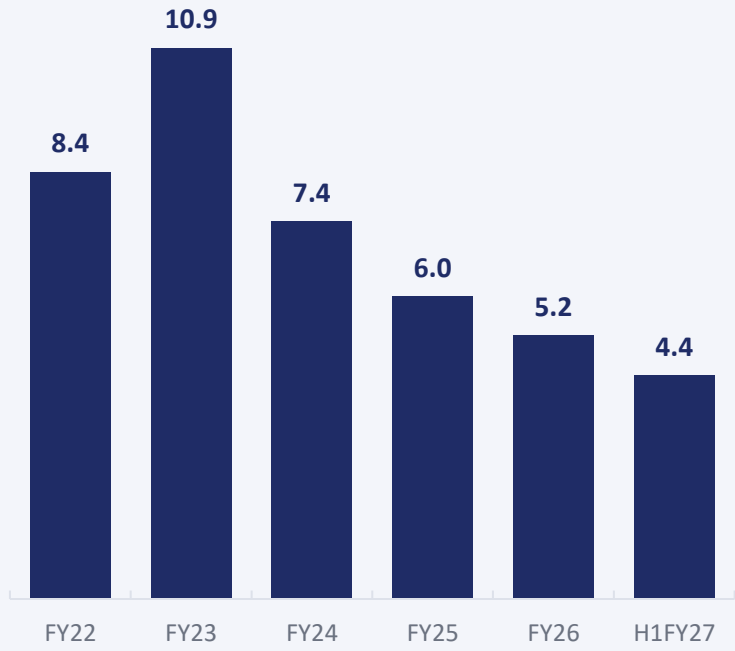
Improving Working Capital, Investing in Capacity

Working capital cycle improved to 113 days in H1FY27 from 160 days in FY26

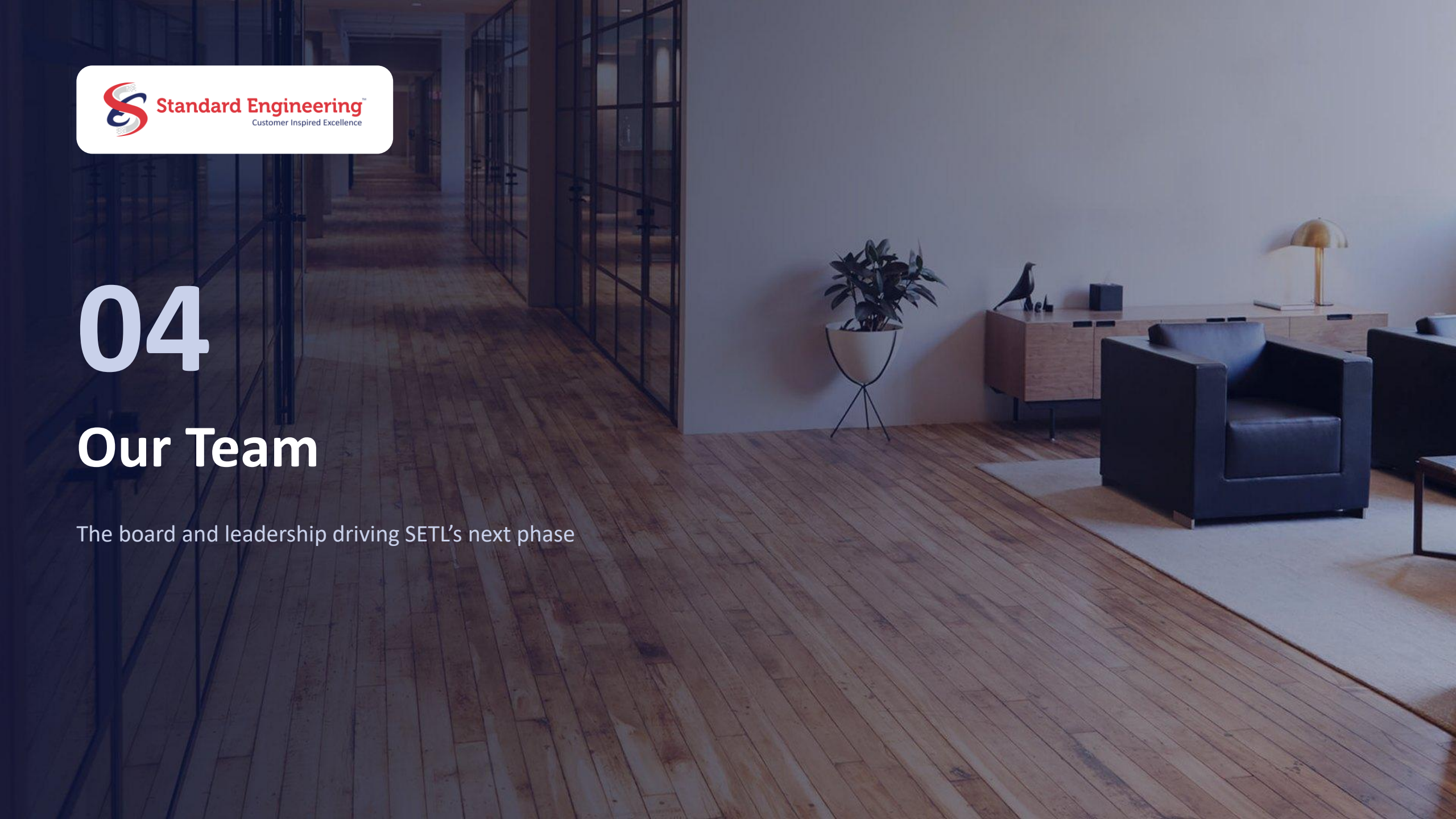
Working capital days



Fixed asset turnover (x)



Turnover has moderated as new capacity was added ahead of growth



Standard Engineering™
Customer Inspired Excellence

04

Our Team

The board and leadership driving SETL’s next phase

OUR TEAM

Board of Directors

An experienced promoter team, guided by a strong independent board



Sambasiva Rao Gollapudi

Non-Executive Chairman, Independent Director & Audit Committee Chairman



Kandula Nageswara Rao

Promoter & Managing Director



Kandula Ramakrishna

Promoter & Executive Director



Kandula Krishna Veni

Promoter & Executive Director



Venkata Mohana Rao Katragadda

Promoter & Executive Director



Yasuyuki Ikeda

Executive Director



Venkata Siva Prasad Katragadda

Non-Executive Director



Sudhakara Reddy Siddareddy

Non-Executive Independent Director



Radhilka Nannapaneni

Non-Executive Independent Director



Uma Maheswara Rao Kancherla

Non-Executive Independent Director

OUR TEAM

Leadership Team

Functional and subsidiary leaders who run the business day to day



Kasu Brahma Reddy

MD, GScale Energy



Ranjith Reddy

MD, CPK Engineers Equipment



Raghavan Nambi

MD, Standard C2C Engineering



Muthuswamy S

MD, Standard Scigenics



Chandra Sekhar Reddy

MD, Standard Flora



Sudhakara Babu Akuraju

MD, Standard Projects



Anjaneyulu Pathuri

Chief Financial Officer



Kallam Hima Priya

Company Secretary & Compliance Officer



Palayil Nanda Kumar

Chief Marketing Officer – South India



Somanchi Datta Phani Prabhakar

Vice President – Projects



Radhakrishna Bandi

Asst. General Manager – Purchase



Kudaravalli Punna Rao

Executive Director, S2 Engineering Industry



Vara Prasad

COO, S2 Engineering Industry



Bhanu Prakash Kandula

Vice President – Manufacturing

INVESTMENT CASE

Why SETL

Six reasons SETL is built to compound: precision, customers, growth and financial strength

01

India's end-to-end process engineering platform

Concept to commissioning with 180+ products, so customers buy a plant, not just equipment

02

Precision built to global codes

ASME, PED and CE certified equipment, with micron-level tolerances and GMP-grade quality

03

Blue-chip, sticky customer base

99% retention with leading pharma and chemical companies, including Cipla, Sun Pharma and Dr. Reddy's

04

Proven compounding

34% revenue and 35% PAT CAGR over FY22–26; H1FY27 revenue from operations up 53%

05

A second high-growth engine

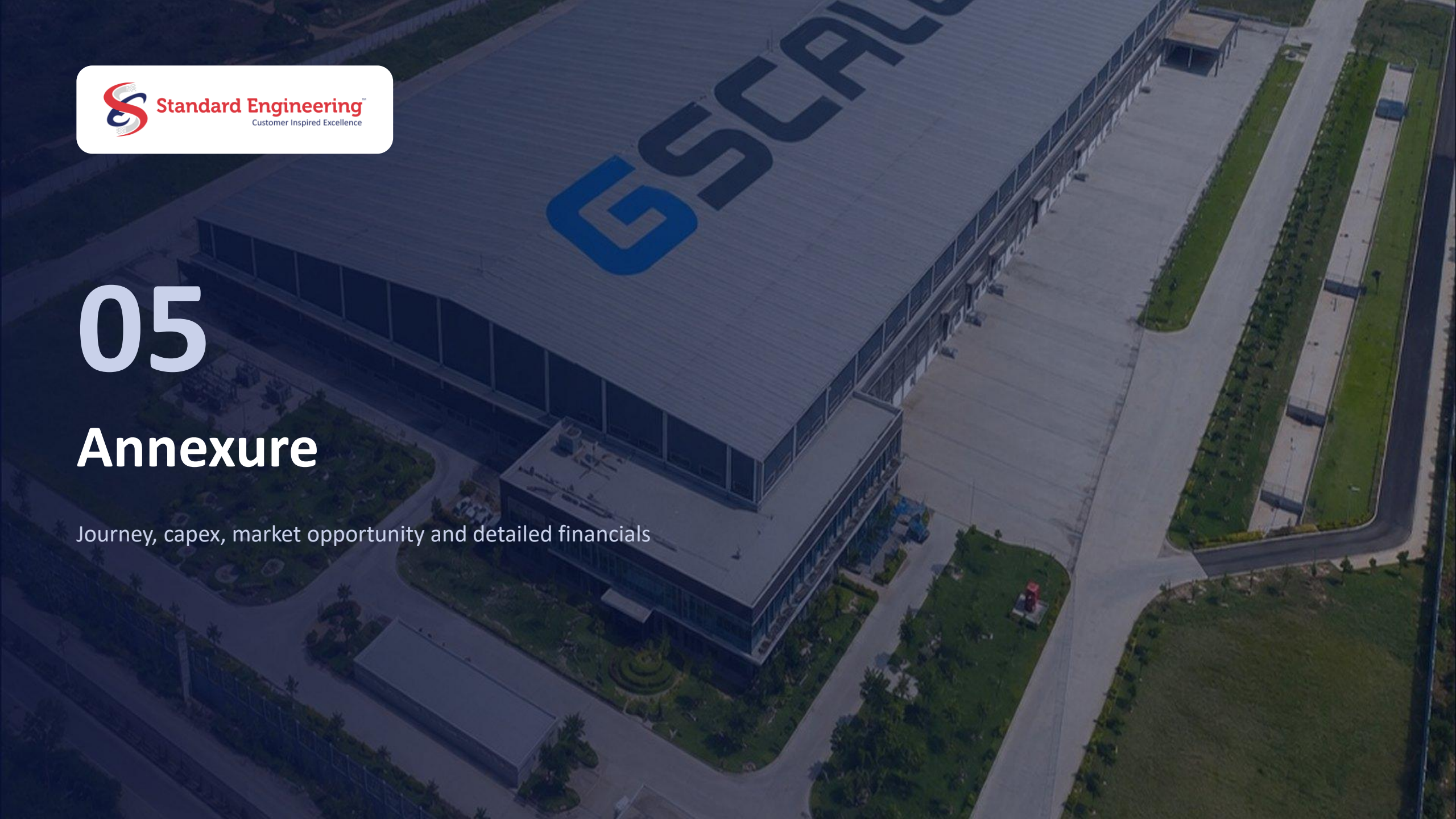
GScale Energy brings AI datacenter power & cooling, targeting ₹250 Cr revenue in FY27

06

Financial strength to scale

Net debt free, ₹61.0 Cr H1 operating cash flow and ₹130 Cr planned capex for 5.5 lakh sq ft

Building India's precision-engineering champion for the world



Standard Engineering™
Customer Inspired Excellence

05

Annexure

Journey, capex, market opportunity and detailed financials

ANNEXURE

From Vision to Reality: Our Journey

Thirteen years from a glass-lining division to a listed, diversified engineering group

2026 3-year performance agreement with API Pharma (UAE); entered AI datacenter infrastructure through GScale Energy; strategic investment in GL Hakko for advanced glass-lined technologies

2025 IPO; launched glass-lined shell & tube heat exchangers; Unit 5 commenced; agreement with Gale Process Solutions (USA); incorporated Standard Engineering Inc.; long-term agreement with Biocon Solutions (Singapore); renamed Standard Engineering Technology Limited; acquired Standard C2C Engineering and Scigenics (India)

2024 Acquired the business of C.P.K. Engineers (Hyderabad); resale arrangements across North & South America, Europe and select markets in Asia and Africa

2023 Investment from AGI Investors (Japan); acquired the businesses of Higenic Flora Polymers and Yashasve Glass Lining

2022 Agreement with Climaveneta Climate Technologies to enter the chillers market

2021 Material subsidiary incorporated; acquired the metal business of S2 Engineering Services and the pumps business of Stanpumps Engineering Industries

2019 Completed the new glass-lining facility at SGL Unit

2018 Crossed ₹50 Cr in turnover

2016 Supplied the first stainless-steel glass-lined reactor to NATCO Pharma

2014 Sold 100 glass-lined reactors

2013 Incorporated the Glass Lining Division

ANNEXURE

Well Positioned in High-Growth Markets

Both engines address large markets, supported by strong domestic capex cycles

ENGINEERING & TECHNOLOGY SOLUTIONS

Global market, 2030

USD 107.6 bn

India market, 2030

INR 177.6 bn

AI DATA CENTER

Global market, 2030

USD 5.2–6.7 tn

India market, 2030

INR 40–50 bn

~INR 120–150 bn

Annual pharma capex likely to hold or rise up to FY27, on export demand and semi-regulated markets

~INR 70 bn

Annual chemical-industry capex, growing ~7–9% CAGR until FY25–26

China +1

Supply-chain shift creating strong overseas demand potential

ANNEXURE

Historical Profit and Loss Statement

Consolidated, ₹ Cr unless stated otherwise

Particulars	FY24	FY25	FY26	H1FY27
Revenue from Operations	543.7	613.7	774.1	544.3
Total Revenue	**543.7**	**613.7**	**774.1**	**544.3**
COGS	317.7	344.3	414.7	292.0
Gross Profit	**226.0**	**269.4**	**359.4**	**252.3**
Total Expenditure excluding COGS	131.1	162.0	240.5	161.3
EBITDA*	**94.9**	**107.4**	**118.9**	**91.0**
EBITDA Margin (%)	17.5%	17.5%	15.4%	16.7%
Other Income	-6.0	-12.3	-19.0	-4.8
Depreciation	9.3	11.1	16.0	10.4
Interest	11.8	15.1	10.7	8.3
Profit Before Tax	79.8	93.5	111.2	75.2
Tax	19.8	24.9	28.2	20.3
Net Profit	**60.0**	**68.6**	**83.0**	**54.9**
Net Profit Margin (%)	10.9%	11.0%	10.5%	10.0%
Basic EPS (₹)	3.5	3.5	4.0	2.6
Diluted EPS (₹)	3.5	3.5	4.0	2.6

* EBITDA are excluding Other Income

ANNEXURE

Historical Balance Sheet

Consolidated, ₹ Cr

Equity & Liabilities	FY24	FY25	FY26	H1FY27
Equity share capital	18.2	199.5	199.5	199.5
Other equity	389.2	507.3	589.3	642.6
Non-controlling interests	1.6	5.9	8.9	91.0
Total Equity	**409.0**	**712.7**	**797.7**	**933.1**
Borrowings (non-current)	0.6	2.0	3.1	4.1
Lease liabilities	12.4	22.6	18.0	73.0
Provisions	0.9	1.1	2.2	2.2
Other non-current / deferred tax	0.6	1.3	7.8	6.4
Total Non-Current Liabilities	**14.5**	**26.9**	**31.2**	**85.8**
Short-term borrowings	113.2	37.1	54.4	95.3
Trade payables	88.7	108.2	194.8	303.8
Short-term provisions	0.9	1.5	2.8	4.1
Other current liabilities	39.1	71.9	172.9	187.8
Total Current Liabilities	**241.9**	**218.7**	**424.9**	**591.0**
Total Equity & Liabilities	**665.4**	**958.4**	**1,253.8**	**1,609.9**

Assets	FY24	FY25	FY26	H1FY27
Property, plant & equipment	82.2	101.0	128.7	155.1
Capital work-in-progress	4.5	8.5	26.6	40.7
Right-of-use assets	13.0	26.2	22.1	79.5
Goodwill	-	7.7	30.3	112.2
Other intangible assets	1.0	1.0	1.6	1.9
Other financial assets	1.4	2.0	11.0	82.6
Other non-current assets	4.6	13.9	15.1	44.2
Total Non-Current Assets	**106.6**	**160.3**	**235.4**	**516.2**
Inventories	224.8	279.3	438.0	572.3
Trade receivables	154.8	214.0	255.5	258.5
Cash & cash equivalents	15.4	1.7	7.3	63.7
Other bank balances	36.5	119.9	107.6	74.0
Other financial & current assets	127.2	183.2	209.9	125.2
Total Current Assets	**558.8**	**798.1**	**1,018.4**	**1,093.8**
Total Assets	**665.4**	**958.4**	**1,253.8**	**1,609.9**

ANNEXURE

Historical Cash Flow Statement

Operating cash flow has turned strongly positive: ₹64.7 Cr in H1FY27 alone

Particulars (₹ Cr)	FY24	FY25	FY26	H1FY27
Profit before tax	79.8	93.5	111.2	75.2
Depreciation	9.3	11.1	16.0	10.4
Interest & finance charges	11.8	15.1	10.7	8.3
Interest income	-4.1	-11.9	-18.6	-4.0
Other adjustments (net)	2.0	1.6	8.2	2.5
Operating profit before working capital changes	**98.8**	**109.4**	**127.5**	**92.4**
Working capital changes	-145.0	-81.0	-59.0	-22.9
Cash generated from operations	-46.2	28.4	68.5	69.5
Direct taxes paid	-18.8	-23.2	-23.2	-8.5
Net cash from operating activities (A)	**-65.0**	**5.2**	**45.3**	**61.0**
Net cash from investing activities (B)	-156.8	-159.9	-38.1	-35.4
Net cash from financing activities (C)	231.8	140.9	-1.6	30.8
Net change in cash (A+B+C)	**10.1**	**-13.8**	**5.6**	**56.4**
Cash at beginning of period	5.4	15.5	1.6	7.3
Cash at end of period	**15.5**	**1.7**	**7.3**	**63.7**

Standard Engineering™
Customer Inspired Excellence

Thank You

Building India's precision-engineering champion for the world

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