STEELCAST LIMITED
REGD. OFFICE & WORKS: RUVAPARI ROAD, BHAVNAGAR, GUJARAT, INDIA 364 005
PHONE: (91) (278) 251 9062
FAX: (91) (278) 251 9831
E-MAIL: info@steelcast.net
WEBSITE: www.steelcast.net
CIN: L27310GJ1972PLC002033

AC/2079 13.11.2026

The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001 **Scrip Code: 513517**	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 **Scrip Symbol: STEELCAS**

Dear Sir/Madam,

Subject: Submission of Investor Presentation under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

In accordance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Investor Presentation for the Quarter ended 30th September, 2026 (Q2FY27 & H1FY27) as an attachment. This is for the general information of the investors and public at large. This Investor Presentation may also be accessed on the website of the company at www.steelcast.net

We request you to take the same on record and disseminate on your respective websites.

Thanking you,

For STEELCAST LIMITED,

Bhatt Umeshkumar Vasantray

Digitally signed by Bhatt Umeshkumar Vasantray
Date: 2026.11.13 16:49:28 +05'30'

(Umesh V Bhatt)
COMPANY SECRETARY

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STEELCAST LIMITED

Investor Presentation

Q2FY27 & H1FY27

Table of Content

01 Company Overview

02 Financial Performance

03 Outlook & Rationalization Measures

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COMPANY OVERVIEW

Steelcast – In a Nutshell

66 + Years

Manufacturing Experience

9

Sectors Catered Currently

80% Power Consumption from Captive Renewable Power Plants

29,000 TPA

Capacity

75% Castings shipped as fully machined

Two-Star Export House

Competes with Global players

5 Kgs-2,500 Kgs

Varied Products Weights

Sand & Shell Casting

Manufacturing Process

4 Production Plants

including one Machine shop with latest State of Art Technology

Advanced Manufacturing Facility

Steelcast – Over 6 Decades of Legacy

Over 6 decades

Company enjoys a Premier Position in the Steel Casting Industry in India

Specialist manufacturing

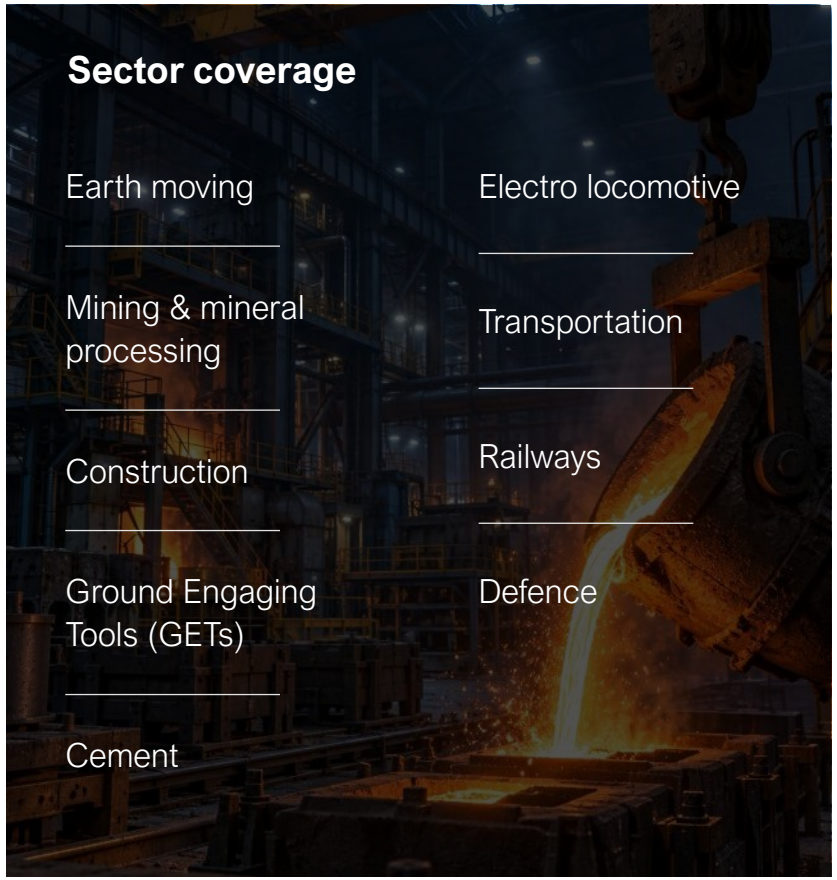
Among the few companies in India and globally making structural steel castings using sand and shell casting

Product range & industry coverage

- Wide range of steel and alloy steel castings
- Serves diverse industrial sectors, including steel manufacturing

Global clientele

- Supplies to Original Equipment Manufacturers (OEMs)
- Multinational clients in India and abroad, including Fortune 500 companies



FY26	5Y revenue CAGR	Revenue	EBIDTA*	EBITDA margin*	PAT	PAT margin
	22%	₹423.2 Cr	₹114.2 Cr	27.0%	₹86.9 Cr	20.5%

* EBITDA is excluding Other Income



Financial Performance (Q2FY27 & H1FY27)

Q2FY27 & H1FY27 Performance Highlights

	Revenue (Rs. Cr)		EBITDA* (Rs. Cr)		PAT (Rs. Cr)	
Q2FY27 / Q2FY26	138.0 / 106.7	29% YoY	33.8 / 30.2	12% YoY	23.4 / 23.2	1% YoY
H1FY27 / H1FY26	262.8 / 213.3	+ 23% YoY	65.8 / 57.5	+ 14% YoY	47.4 / 43.1	+ 10% YoY

* EBITDA is excluding Other Income

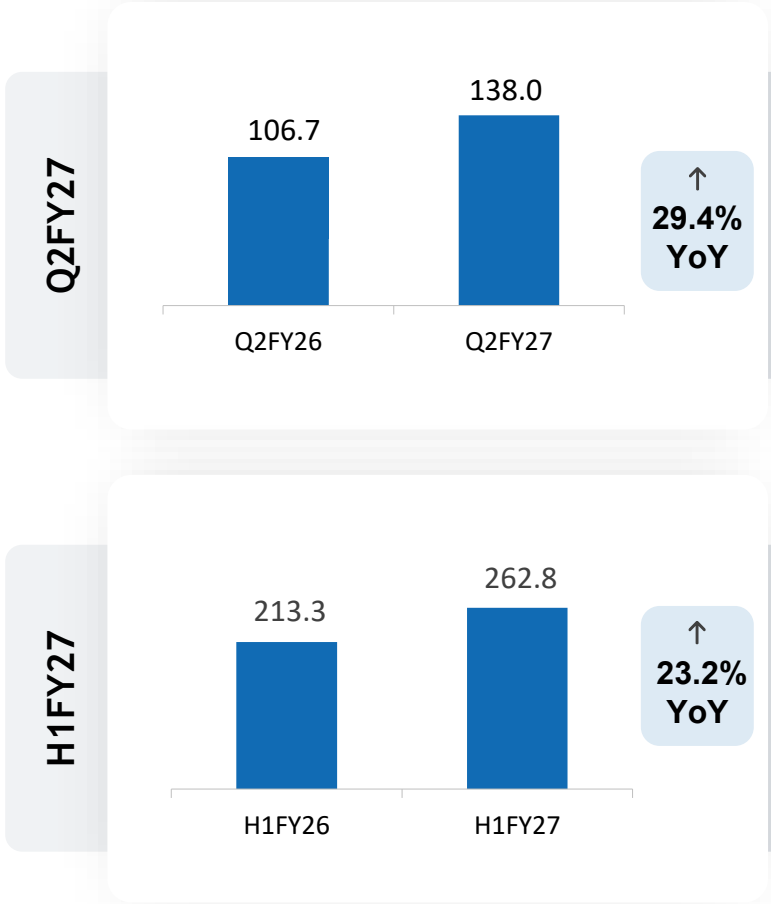
Highlights

- Q2FY27 Revenue grew 29% YoY to ₹138.0 crore, compared with ₹106.7 crore in Q2FY26 supported by healthy business volumes and higher dispatches during the quarter, including liquidation of inventory built in Q1.
- Q2FY27 EBITDA increased 12% YoY to ₹33.8 crore, compared with ₹30.2 crore in Q2FY26.
- H1FY27 Revenue grew 23% YoY to ₹262.8 crore, compared with ₹213.3 crore in H1FY26.
- H1FY27 EBITDA increased 14% YoY to ₹65.8 crore, compared with ₹57.5 crore in H1FY26.

Q2FY27 & H1FY27 Result Highlights

YoY Highlights

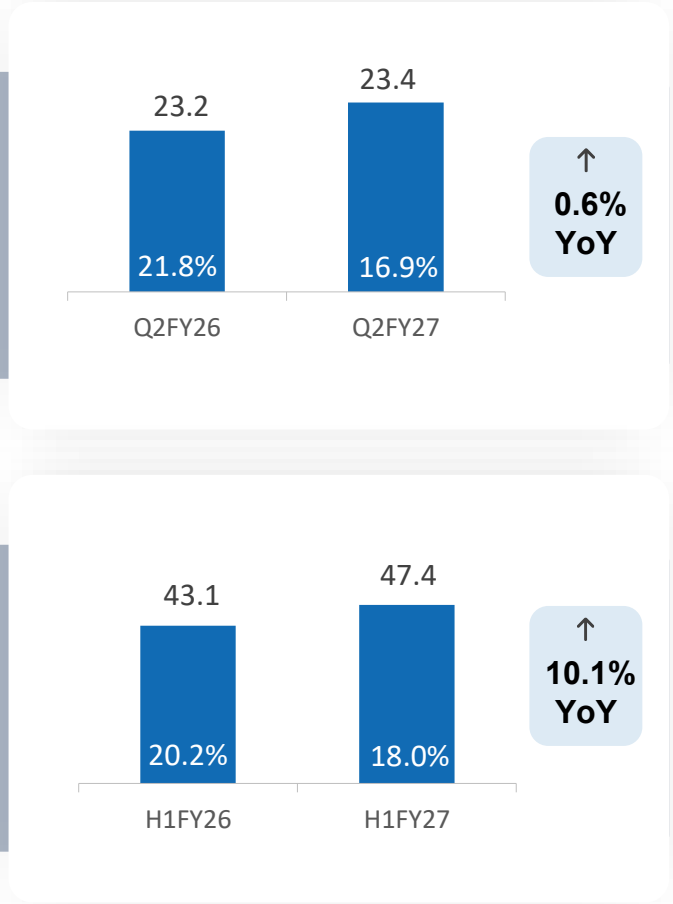
Revenue



EBITDA* & EBITDA Margin (%)



PAT & PAT Margin (%)



* EBITDA is excluding Other Income

Quarterly Profit & Loss Statement

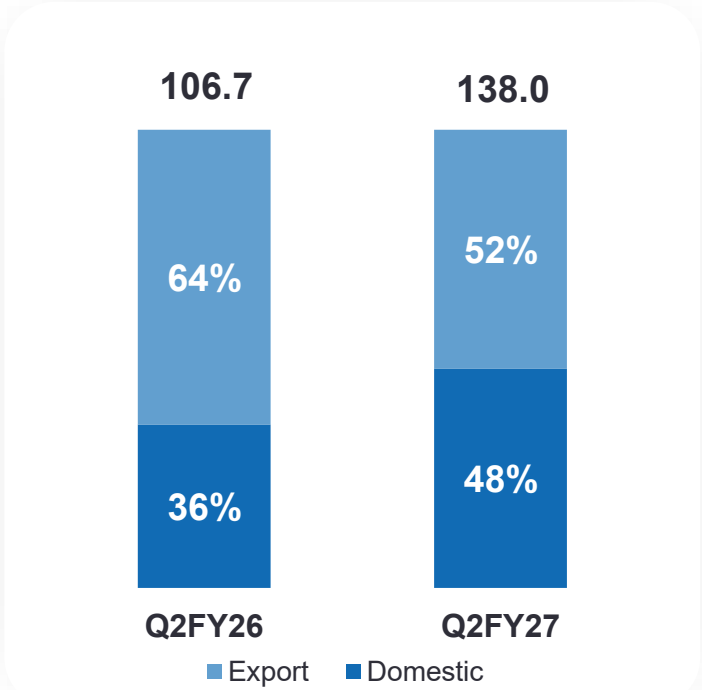
Particulars (Rs. Cr)	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y
Revenue from Operations	138.0	106.7	29.4%	262.84	213.34	23.2%
Cost of Materials consumed	29.5	18.9	56.4%	63.8	42.3	50.8%
Changes in Inventories of finished goods & WIP	-0.3	4.3	-105.9%	-14.7	3.6	-509.5%
Manufacturing Expense	18.0	11.9	52.0%	34.5	24.1	43.0%
Power, Fuel & Water Charges	17.2	10.6	63.2%	35.2	22.3	58.0%
Consumption of Stores & Spares	18.9	13.3	41.8%	37.6	28.7	31.2%
Total Raw Material and Value Add	83.4	58.9	41.6%	156.4	120.9	29.3%
Employee Expenses	15.3	13.0	18.0%	30.4	25.8	17.7%
Other Expenses	5.5	4.5	21.6%	10.3	9.1	13.3%
EBITDA (Excluding Other Income)	33.8	30.2	11.8%	65.8	57.5	14.3%
EBITDA % (Excluding Other Income)	24.5%	28.3%	-387 bps	25.0%	27.0%	-194 bps
Depreciation and Amortisation Expense	3.3	3.2	4.6%	6.6	6.4	3.6%
Finance Costs	0.4	0.0	945.4%	0.6	0.2	203.9%
Other Income	1.9	4.0	-52.0%	5.1	6.7	-23.0%
PBT	31.9	30.9	3.1%	63.7	57.6	10.6%
PBT %	23.1%	29.0%	-589 bps	24.2%	27.0%	-277 bps
Tax Expenses	8.6	7.7	10.8%	16.3	14.5	12.0%
PAT	23.4	23.21	0.6%	47.44	43.10	10.08%
PAT %	16.9%	21.8%	-485 bps	18.05%	20.20%	-215 bps
EPS (₹)	2.31	2.29	0.6%	4.69	4.26	10.1%



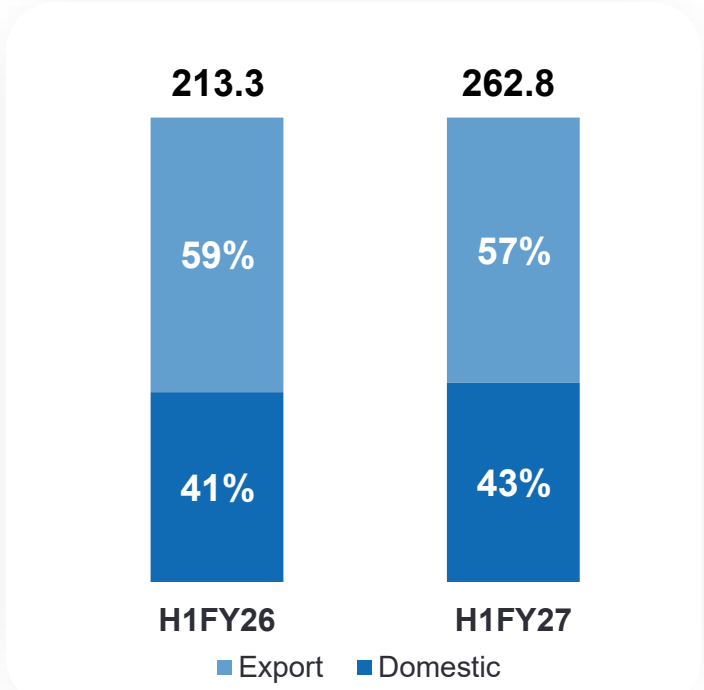
Revenue Breakup – Q2Y27 & H1FY27

Revenue (Rs Cr)

Quarter Wise Revenue Breakup



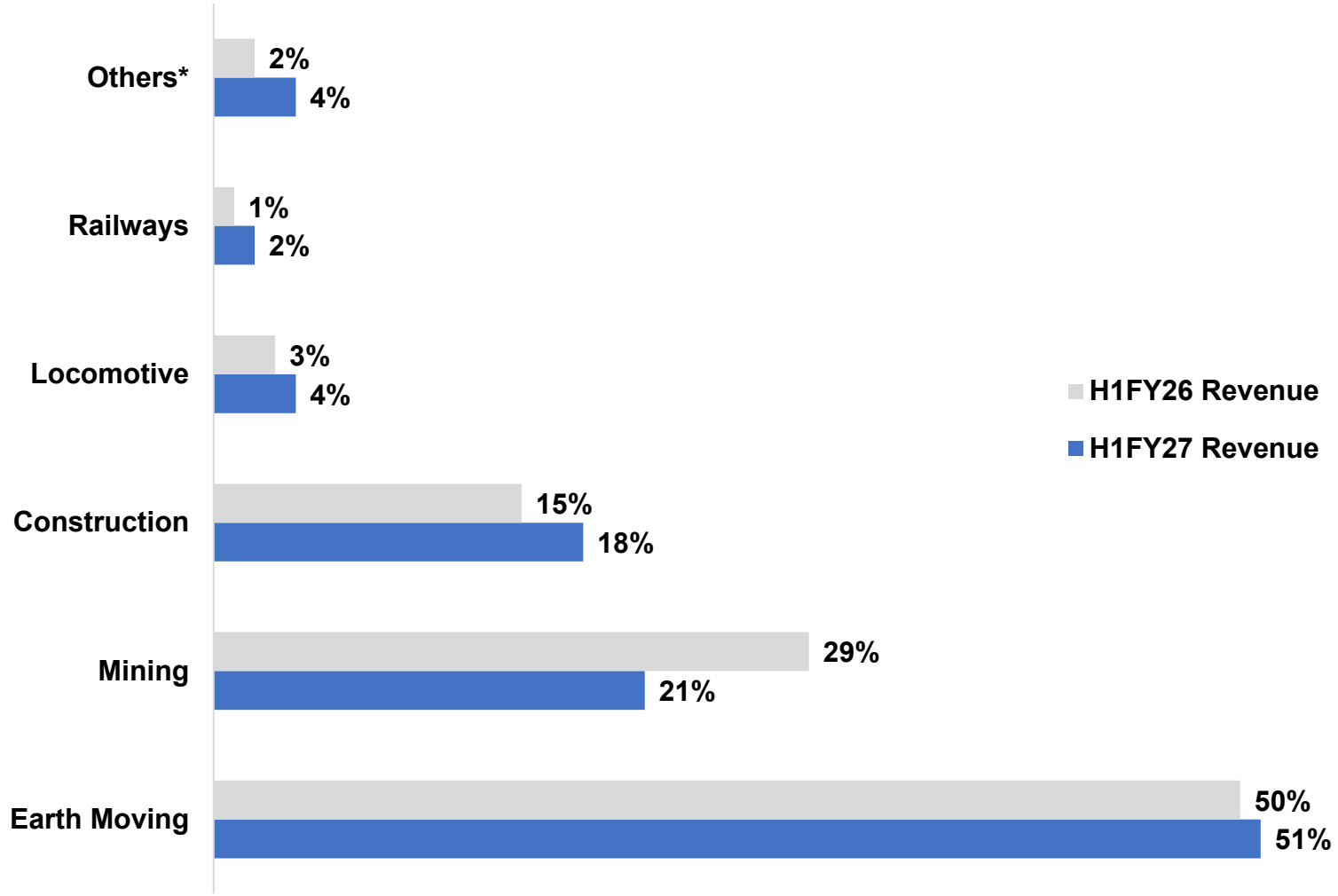
Half Yearly Wise Revenue Breakup





		Asia	America	Europe
Region-wise Sales	Q2FY27 →	52%	32%	16%
	H1FY27 →	47%	35%	18%

Diversified Revenue Base Across Critical End-markets

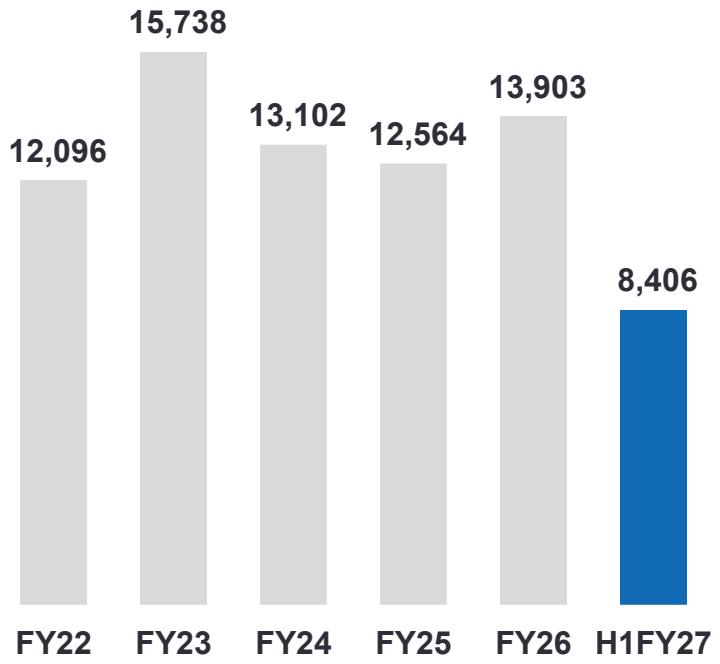


- Earthmoving remains the largest end-market, contributing 51% of H1FY27 revenue, followed by Mining at 21% and Construction at 18%.
- Core Earthmoving, Mining and Construction segments collectively contribute 90% of H1FY27 revenue, reflecting the company's focus on critical industrial applications.
- Railways and locomotive segments provide additional diversification opportunities across the mobility and infrastructure space.
- Presence across other sectors, including Defence, Steel, Cement, GET and Transport, provides a broader platform for future revenue diversification.

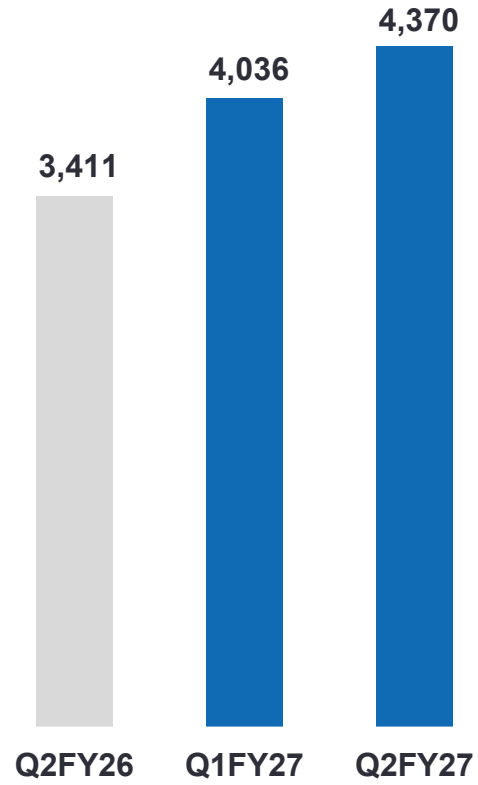
**Others include Defence, Steel, Cement, GET and Transport.*

Sales Volume – For Previous Years and Quarters

Sales Volumes-PYs (Tonnes)



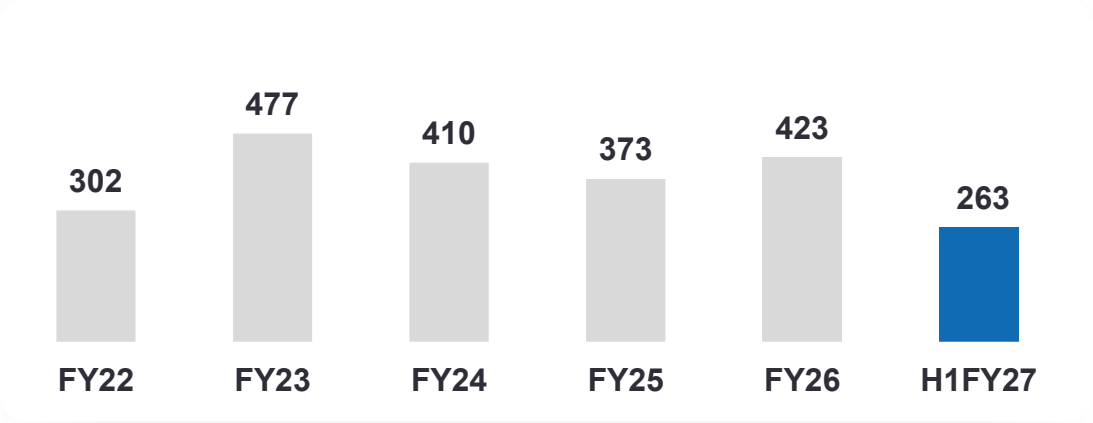
Sales Volumes-Qtrs. (Tonnes)



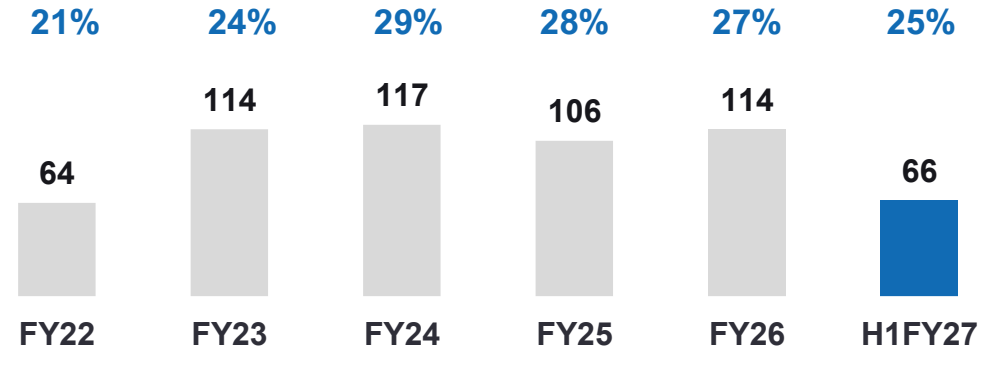


Financial Highlights

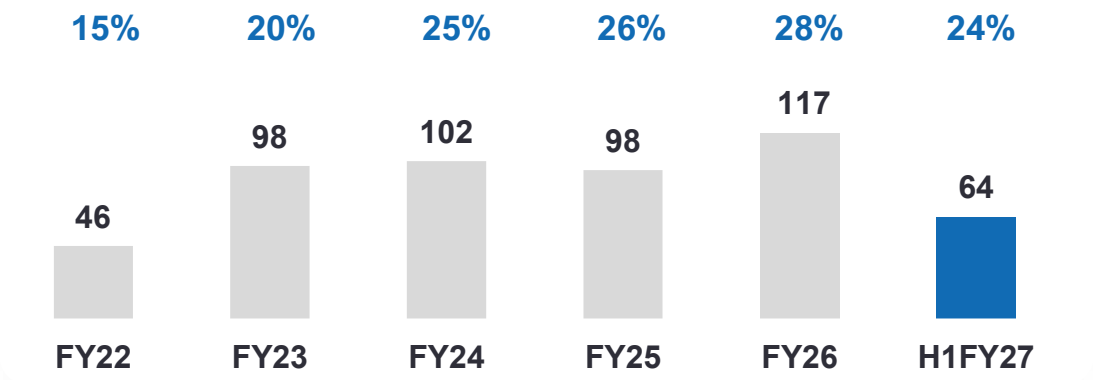
Revenue from operations



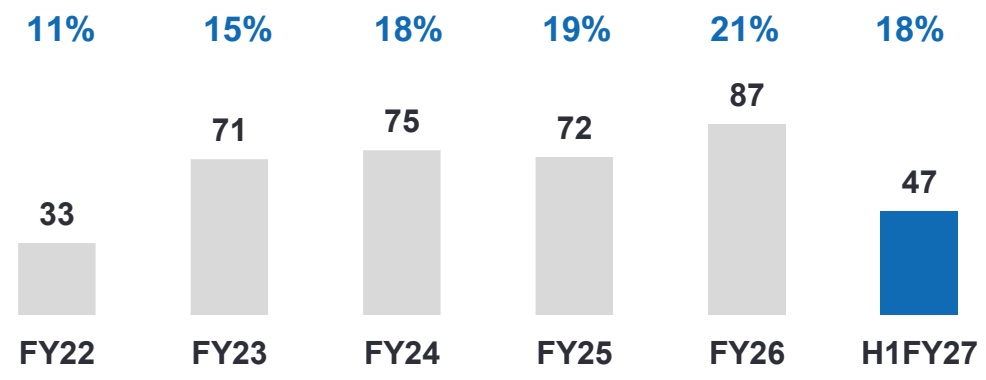
EBITDA & EBITDA Margin (Excluding Other Income)



EBIT & EBIT Margin (Including Other Income)

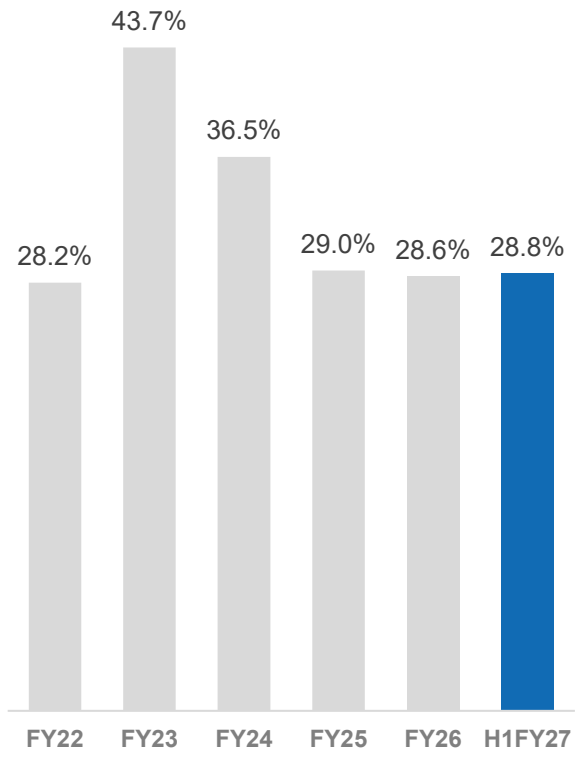


PAT & PAT Margin

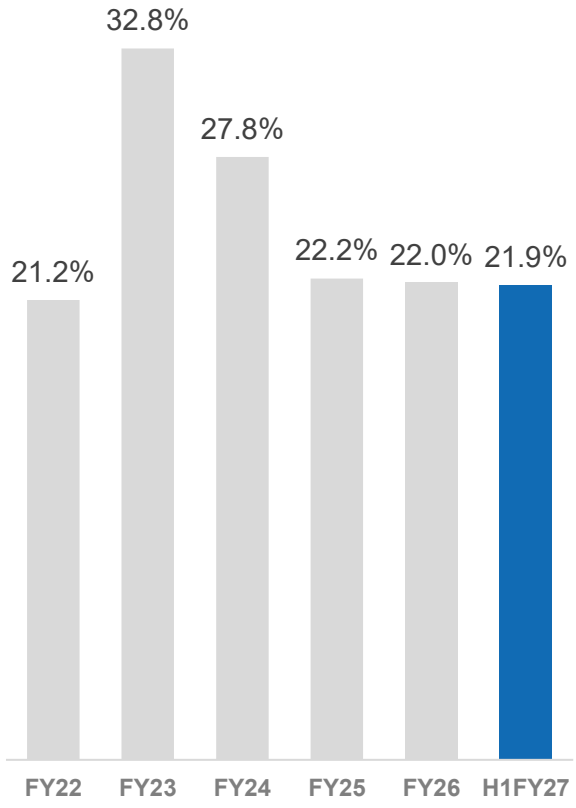


Balance Sheet Ratios

RoCE



RoE





Disciplined Capital Allocation and Shareholder Returns

Debt-equity

0.00x

Debt-free for the third consecutive year

Free reserves

~₹120 Cr

Invested in bank FDs, mutual funds and secured bonds

H1FY27 RoCE

28.8%

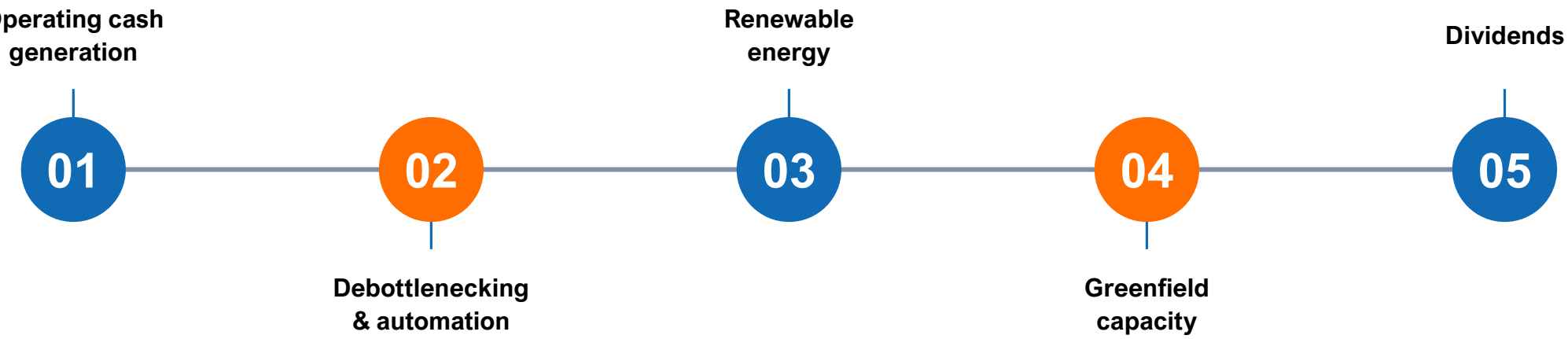
High capital efficiency

Dividend payout

20%

H1FY27 payout as a share of PAT

Capital Allocation Framework



Management indicates that internal accruals will fund future projects, preserving balance-sheet flexibility while supporting growth.



Outlook & Rationalization Measures

Outlook for FY27

Growth Prospect

Expecting more than ~30% growth in FY27

Sectorial Outlook

Mining and earthmoving will be key sectors. GET and defence industries are expected to ramp up.

Renewable Energy

Company's new 2.4 MW hybrid power plant & 1.4 MW solar plant are under commissioning by 31st December, 2026. These plants are expected to generate annual power cost savings of ~Rs. 4.5 crore.

Order Book

Adequate order book with good bookings across all our serviceable segments.

Margins

Company is expecting to maintain margin profile at the same level

Capacity Expansion

The Board earlier approved an 8,500 TPA Greenfield Foundry with an investment of approx.₹120 crore. Now, it has approved additional 3,250 TPA capacity expansion involving a further investment of approx.₹31 crore. The total capacity addition is now of 11,750 TPA with total investment of approx.₹151 crore over next two years. **Due to this new capacity addition, our piece weight capability will be enhanced from 2.5 Tons to 3.5 Tons. Thus, increasing our addressable markets.**



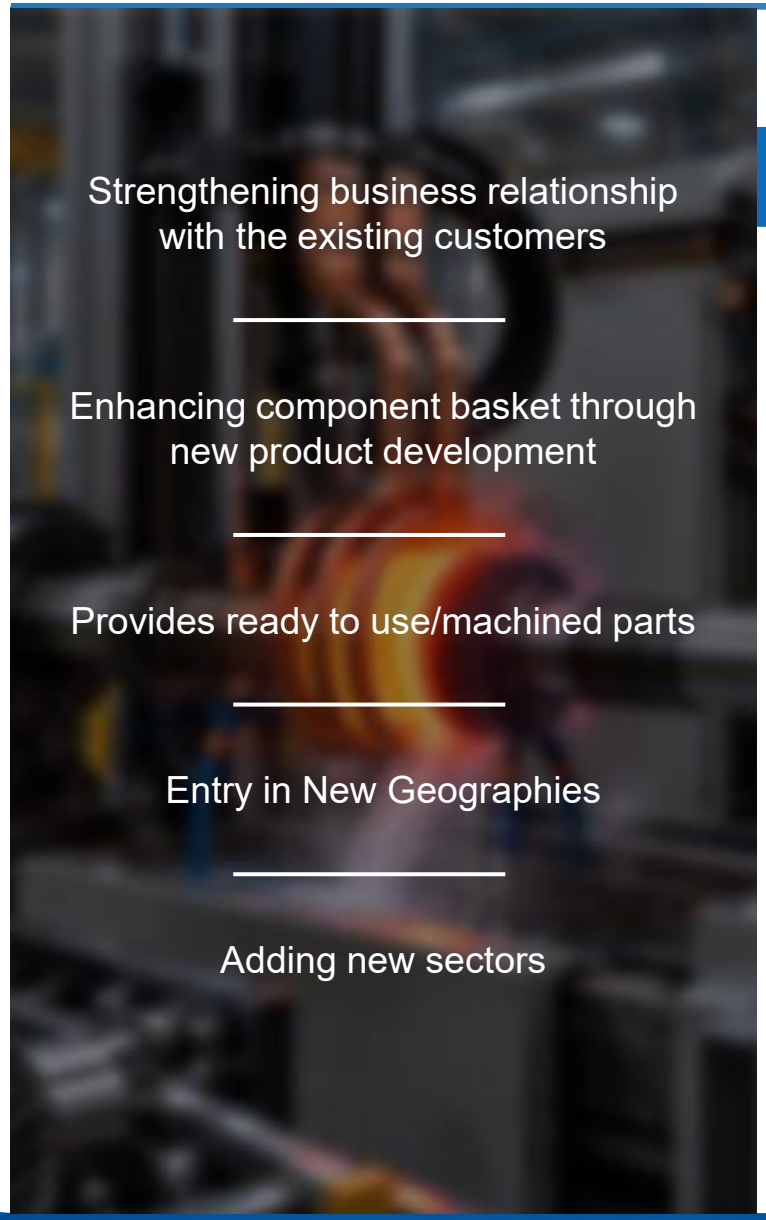
Building Excellence: Key Pillars of Steelcast's Enduring Success



- Reliable quality supplier with long association with marquee customers
- Adequate capacity with ramp-up capabilities
- Seasoned and experienced management team and skilled work force
- Six decades robust experience of surviving and sustaining business cycles
- China + 1 scenario helping Steelcast to be a preferred supplier
- Balanced portfolio of domestic & export customers



Strategy to Explore Potential Growth Opportunities



Strengthening business relationship with the existing customers

Enhancing component basket through new product development

Provides ready to use/machined parts

Entry in New Geographies

Adding new sectors

Future Growth Outlook

01

Short Term

- Elevated Commodity Prices resulting in uptrend in business
- Export demand expected to be at a higher level

02

Medium Term

- Domestic demand is expected to pick up now
- Exploring addition of new countries to de-risk export business



Strong Business Model of Steelcast

Diversified Business Model catering to Varied OEMs in Different Industries…

Existing Segments



Earth Moving Industry



Mining



Electro Locomotive



Transportation



Cement



Construction

In FY27, mining and earthmoving will be leading sectors

Expanding our footprint to new segments

Foray into New Segments



Railways

Railroad industry is steady at current level



Ground Engaging Tools (GETs)

This will be a focus area in FY27



Defence

Expecting repeat orders from overseas defence

Order Visibility and Product Development Engine

1

Executable order book

₹145 Cr

Equivalent to approximately 3 months of sales

2

Parts in development

55

Sampling, tooling and customer qualification pipeline

3

Commercialised in FY27 so far

15

Out of **32** new parts developed in FY27, **15** have transitioned towards revenue generation

4

Three-year rollout

111 parts

Broad-based product development programme

Co-engineering

OEM collaboration

Tooling & sampling

Qualification cycle

Pilot orders

Process validation

Serial production

Utilisation and revenue



New sectors under development include construction, Ground Engaging Tools and defence, alongside deeper wallet share with existing OEM customers.

R&D, Automation and Co-engineering Capabilities

1 **Simulation-led development**
Virtual validation, radiography and defect prediction

2 **Advanced machining**
Five-axis machining, CNC automation and precision metrology

3 **Process innovation**
Automated pouring, cooling, heat treatment and fettling

4 **Metallurgical expertise**
High-performance alloys and extreme-specification applications



Development timeline	FY26 R&D spend	FY26 savings
~6 months	**₹4.13 Cr**	**₹1.43 Cr**
Reduced from approximately 9 months	0.94% of total turnover	Benefits from R&D and continuous improvement

Moats

01 Cost & financial strength

- Cost barrier
- High margins from the cost-plus model
- Debt-free

02 Expertise & governance

- Expertise spanning decades
- Experienced team and a balanced, professional Board of Directors

03 Customer relationships & reach

- Customer loyalty
- Global footprint expected to expand to 18+ countries in the next 1–2 years

04 Operational advantages

- High replacement costs and strong R&D and technological capabilities create entry barriers
- Locational advantage



13.3 MW	9.5 MW	3.8 MW
Captive green energy capacity	Commissioned	Under commissioning

Locational Advantage

Local ecosystem

Bhavnagar, Gujarat

Located in a power-surplus state

50 km

Alang ship-recycling yard

Asia's biggest ship-recycling yard. High-purity, competitively priced scrap is available from Bhavnagar and nearby rolling mills using Alang scrap.

Skilled manpower

Readily available as required

Power & fuel

66 kV

Company-owned power transmission station

10 MW

Power available 24×7

Piped natural gas

Gujarat Energy Limited supplies natural gas by pipeline for all fuel requirements.

Connectivity

Rail & road network

Links to major Gujarat cities and other destinations

130 km

Pipavav Port access, a key locational advantage

370 km to 60 km

Waterway connection to Hazira, Surat

Regular Ro-Pax ferries connect Ghogha, Bhavnagar with Hazira, Surat, reducing the distance.

Presence across the Globe



We have presence in 16 countries, and we expect to increase the same in

18+ countries

in the next 1 to 2 years

Export Presence

Key Risks and Mitigation Framework

Risk exposure	Mitigation response
01 **Global demand and cyclicality**	Diversified sector exposure, geographic expansion and development pipeline
02 **Raw material and energy volatility**	Price variation mechanisms, diversified scrap sourcing and renewable power
03 **Customer / market concentration**	Expansion into Europe and new countries and higher wallet share across OEMs
04 **Long qualification cycles**	Co-engineering, in-house testing and structured sampling-to-serial process
05 **Execution of capacity expansion**	Utilisation-linked capex, internal accrual funding and phased commissioning
06 **Geopolitical and tariff uncertainty**	Disciplined pricing, long-term OEM relationships and resilient logistics



Certifications & Recognitions

Management systems

ISO 9001:2015
Quality Management
TÜV NORD, Germany

ISO 45001:2018
Occupational Health and Safety Management
TÜV NORD, Germany

ISO 14001:2015
Environmental Management
TÜV NORD, Germany

EN 9100:2018 D
Supply to aerospace industries
TÜV NORD, Germany

Industry accreditations

NABL Certification
Chemical and mechanical testing of parts for defence applications

TPG Certification
Transportation & Power Generation Equipment Program, USA. Foundry, heat treating and NDT testing

Class A Approved Foundry
Ministry of Railways, India

AAR Accreditation
Association of American Rail Road

IRIS Certification
TÜV NORD certification for manufacturing ferrous and non-ferrous casting components especially for European language

Recognitions & approvals

Caterpillar SER
Supplier Excellence Recognition, Certified level. Caterpillar Inc., USA

R&D Laboratory Approval
Department of Science & Technology, Government of India

Two-Star Export House
Export House status holder

AEO Tier 1
Authorized Economic Operator



Q2FY27

Earnings Conference Call

Date
13th Nov 2026

Time
17:00 HRS IST

Primary dial-in numbers

+91 22 6280 1107

+91 22 7115 8008

Pre-registration

Register in advance with the Diamond Pass Link to join instantly without waiting for an operator.

Register

Senior management of Steelcast will attend the call.

Safe Harbour

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THANK YOU

Shape the future with confidence

Kanav Khanna / Arpit Mundra

Email: kanav.khanna@in.ey.com / arpit.mundra@in.ey.com

Phone Number : +91-9910036240 / +91-9265185627

Mr. Subhash Sharma, ED & CFO

Email : ss@steelcast.com