

9th February 2026

BSE Limited

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

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India
NSE Script Code: NELCAST

Dear Sir/Madam,

Sub.: **Investor Presentation**

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

We request you to take this information on record.

Thanking you.

For **Nelcast Limited**

(S.K. SIVAKUMAR)
Company Secretary

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e-mail: nelcast@nelcast.com; web: www.nelcast.com
CIN : L27109AP1982PLC003518

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

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2011



ISO 9001 : 2015

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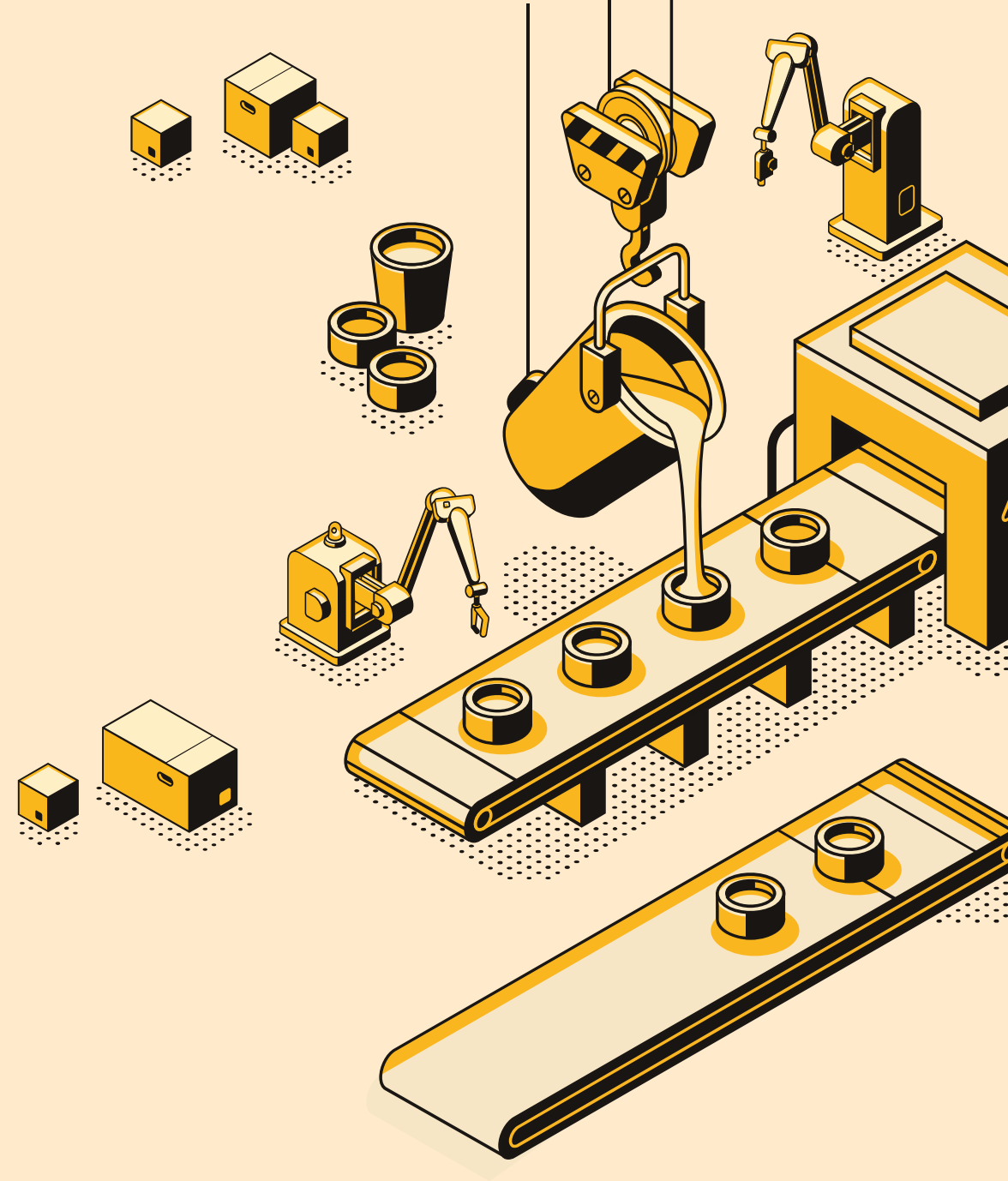
OHSAS 18001 : 2007



Investor Presentation

Q3 & 9M FY26 | February 2026

BSE:532864 | NSE:NELCAST | ISIN: INE189101024
www.nelcast.com

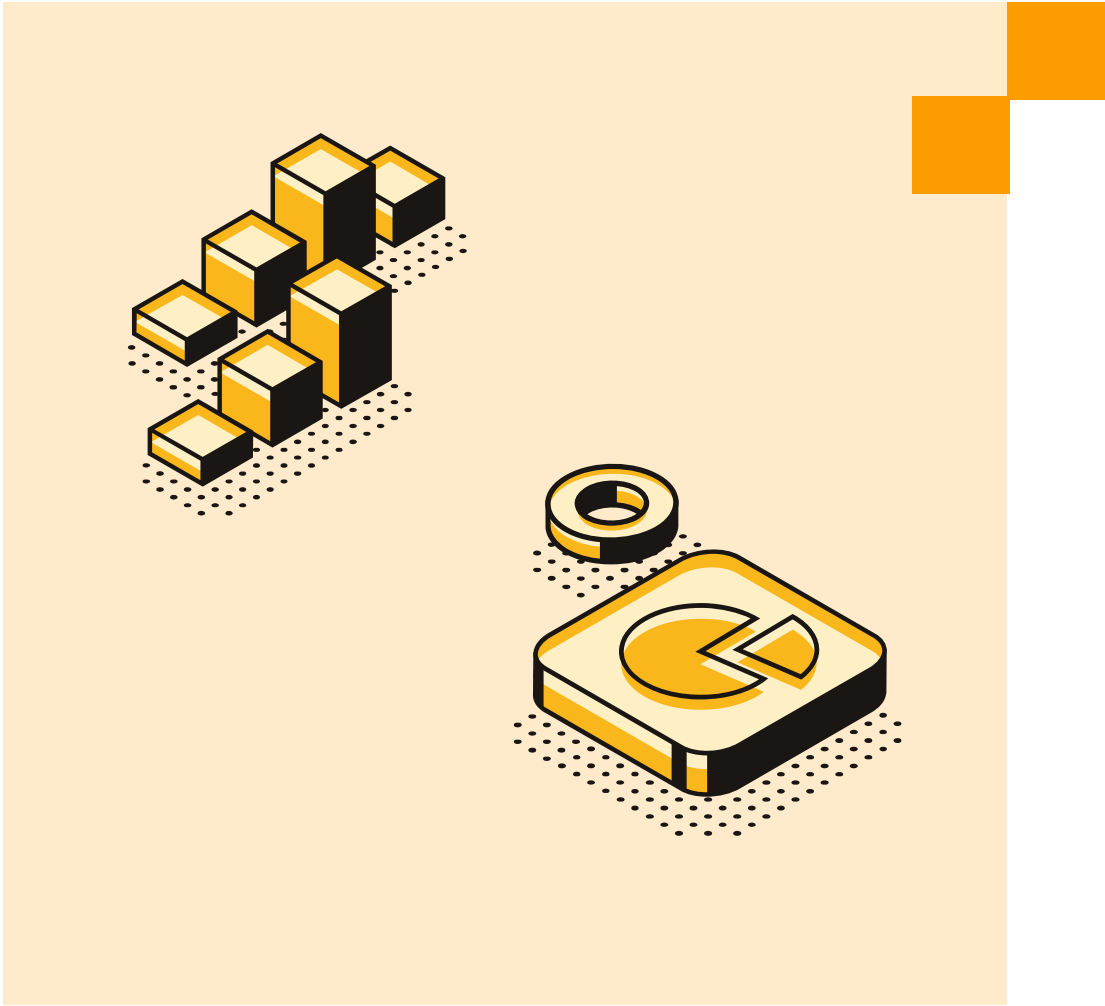


Q3 & 9M FY26 Highlights

Key Developments & Outlook 03

Profit & Loss Highlights 04

Story in Charts 05

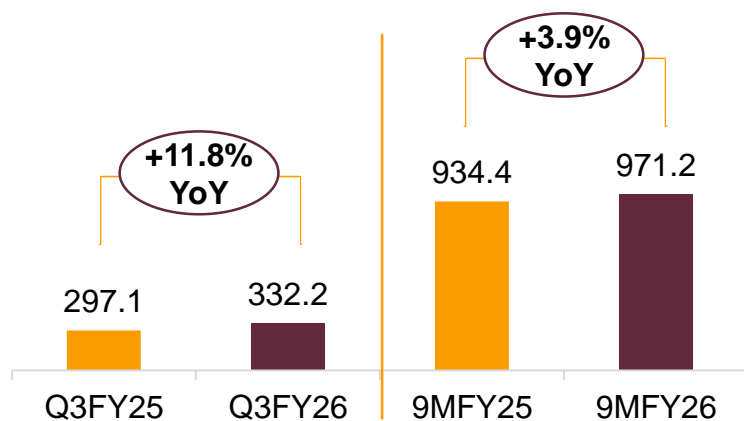


Key Developments & Outlook

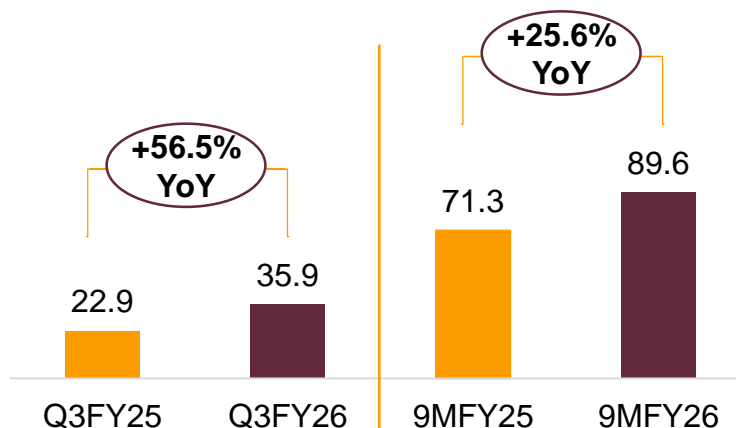
PARTICULARS	CURRENT (Q3 & 9M FY26)	OUTLOOK (FY26)
Overall Performance	Q3FY26 delivered a strong performance driven by domestic demand, with revenue growing 11.8% YoY and profitability improving due to cost recalibration. PAT grew sharply by 166% YoY , supported by better mix and higher operating efficiency.	Demand expected to remain healthy into Q4 and early FY27, with exports gradually improving as schedules normalise. Strong new-product pipeline and efficiency initiatives to support sustained growth.
Tractors	Tractor demand remained supportive through 9MFY26, aided by strong rural sentiment and stable customer schedules.	Tractor industry expected to remain robust, supported by rural demand, favourable monsoon outlook and policy tailwinds.
Medium & Heavy Commercial Vehicles (M&HCV)	M&HCV demand stayed strong through Q3, benefitting from seasonality and improved freight movement. Contribution remained steady with continued domestic strength.	CV momentum expected to remain strong in Q4; early indicators suggest a healthy start to FY27 as well.
Exports	Exports saw a partial recovery in Q3, with QoQ improvement though still below last year's levels. Customer activity is normalising, supported by early traction in the EU. The recent U.S. tariff-relief announcements have lifted sentiment and are expected to aid export demand over the medium term.	Gradual export recovery expected toward Q4, supported by stabilising schedules, global emission-norm transition and improving visibility in international markets.
EBITDA/kg	EBITDA/kg improved significantly to ₹15.9/kg in Q3FY26, driven by better product mix, domestic demand and cost optimisation.	Expected to remain healthy and improve over time, supported by high-value products, Pedapariya plant ramp-up and better capacity utilisation.

Story in Charts

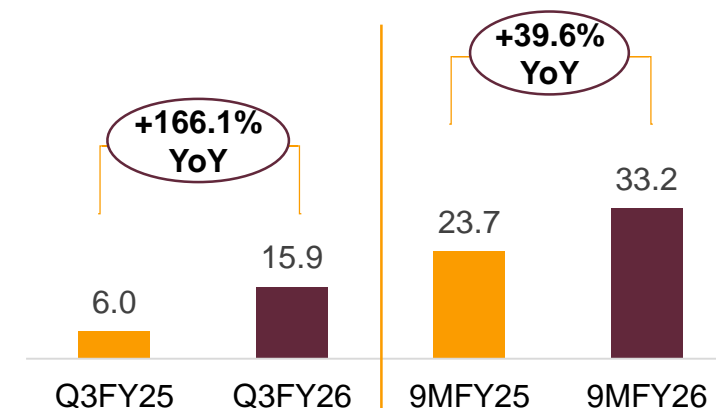
TOTAL REVENUE (INR Cr.)



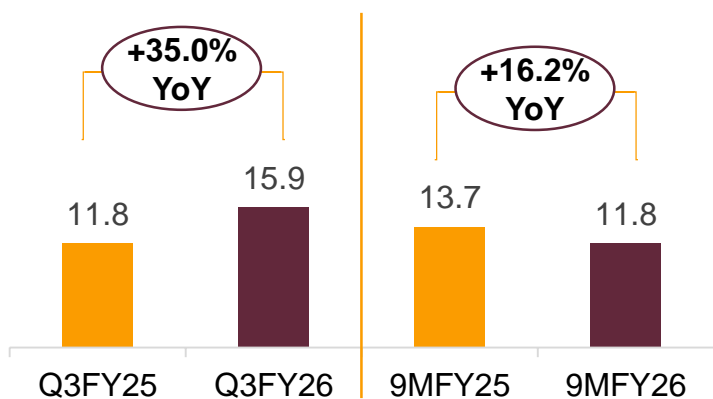
EBITDA (INR Cr.)



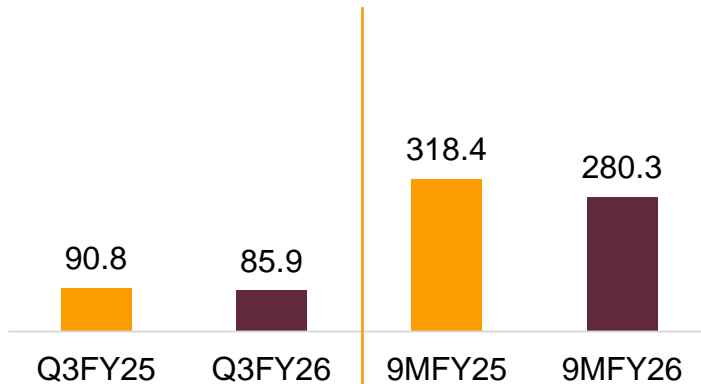
PROFIT AFTER TAX (INR Cr.)



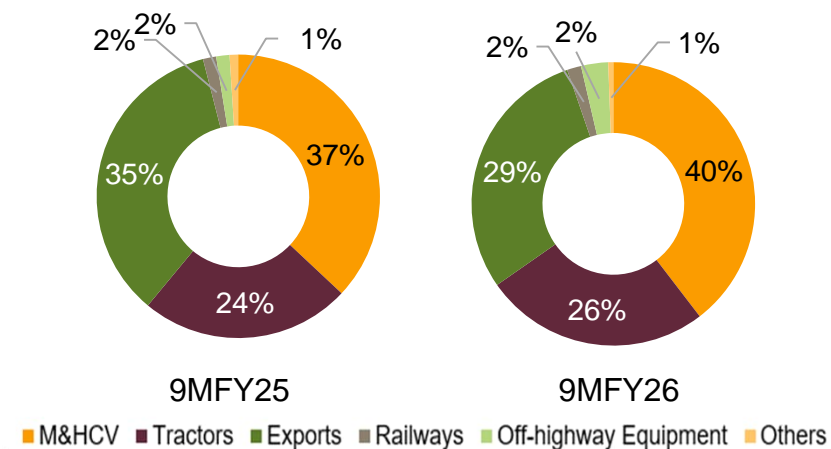
EBITDA/KG (INR)



Exports (INR Cr.)



SECTOR-WISE REVENUE (%)



Profit & Loss Highlights

Consolidated (In INR Cr)	Q3FY26	Q3FY25	YoY	9MFY26	9MFY25	YoY
Total Revenue	332.2	297.1	11.8%	971.2	934.4	3.9%
EBITDA	35.9	22.9	56.5%	89.6	71.3	25.6%
EBITDA Margin %	10.8%	7.7%	308 bps	9.2%	7.6%	159 bps
EBITDA / kg	15.9	11.8	35.0%	13.7	11.8	16.2%
PAT	15.9	6.0	166.1%	33.2	23.7	39.6%
PAT Margin %	4.8%	2.0%	278 bps	3.4%	2.5%	87 bps

REVENUE

₹332 CR

Revenue in Q3FY26 grew by 11.8% YoY amid strong domestic demand

EBITDA/KG

₹15.9

In Q3FY26, EBITDA per Kg witnessed robust growth of 35.0% YoY against Rs. 11.8/kg in Q3FY25

PAT

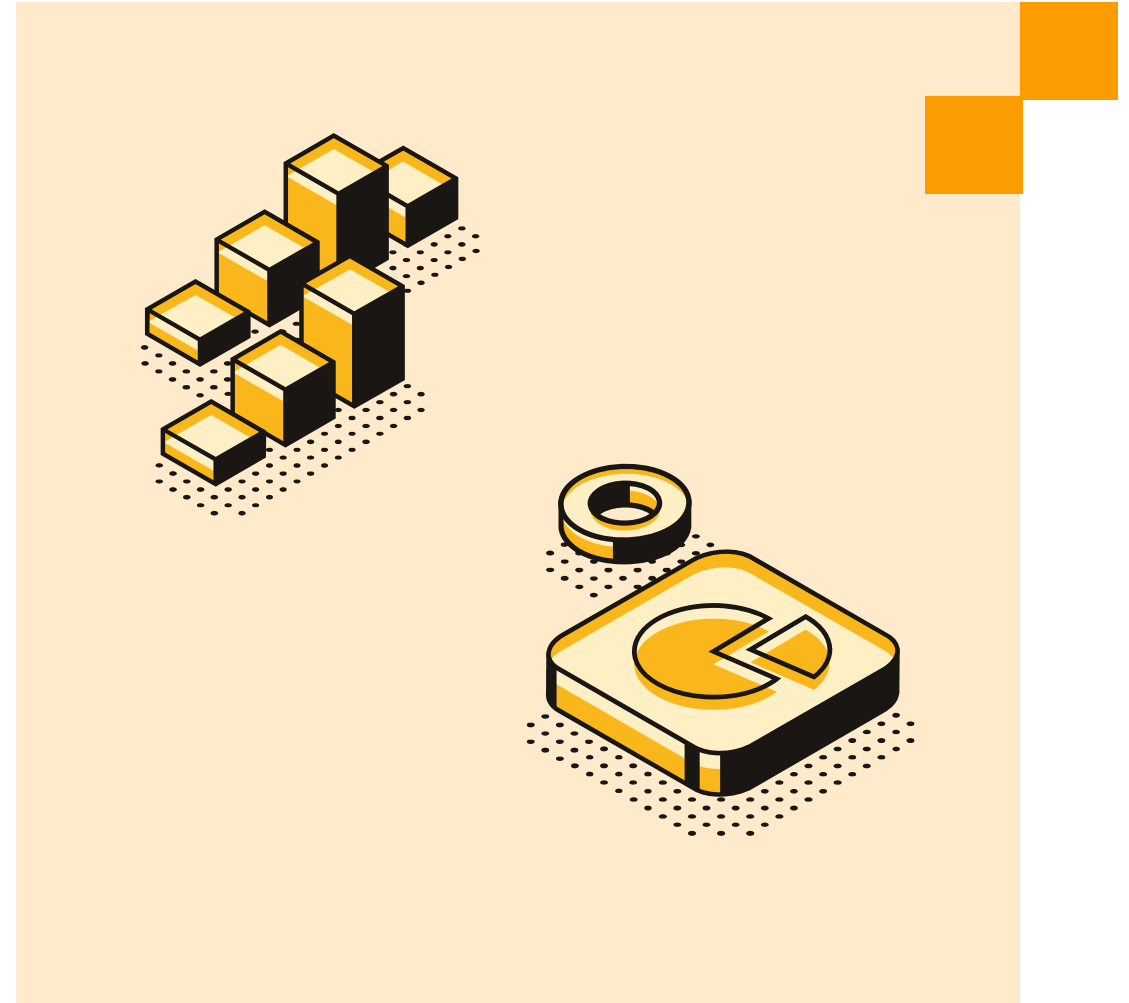
₹15.9 CR

PAT during Q3FY26 was Rs. 15.9 Crores against PAT of Rs. 6.0 Crores in Q3FY25, growth of 166.1% YoY

Way Forward

Deliver on our Strategy

07



Delivering on our Strategy

Manufacture Value Add Products

- A decade ago, Nelcast shifted focus from highly competitive low complexity business to higher value-add products.
- Upgradation of manual moulding line process to fully automated state-of-art High Pressure Moulding Line.
- Increased product capability by installing a 2.1 x 1.2 m size line; becoming one of the very few casting companies in the world with such capabilities.

Expand the Export Business

- Continue to deliver quality at competitive prices compared to local manufacturers.
- Expand the long-standing relationships by increasing business share on existing products & launching new products.
- Build new relationships and expand diversity in our geography & sector split.
- Developing high value-added castings of up to 500 kgs for our key export markets

Improving Capacity Utilization Levels

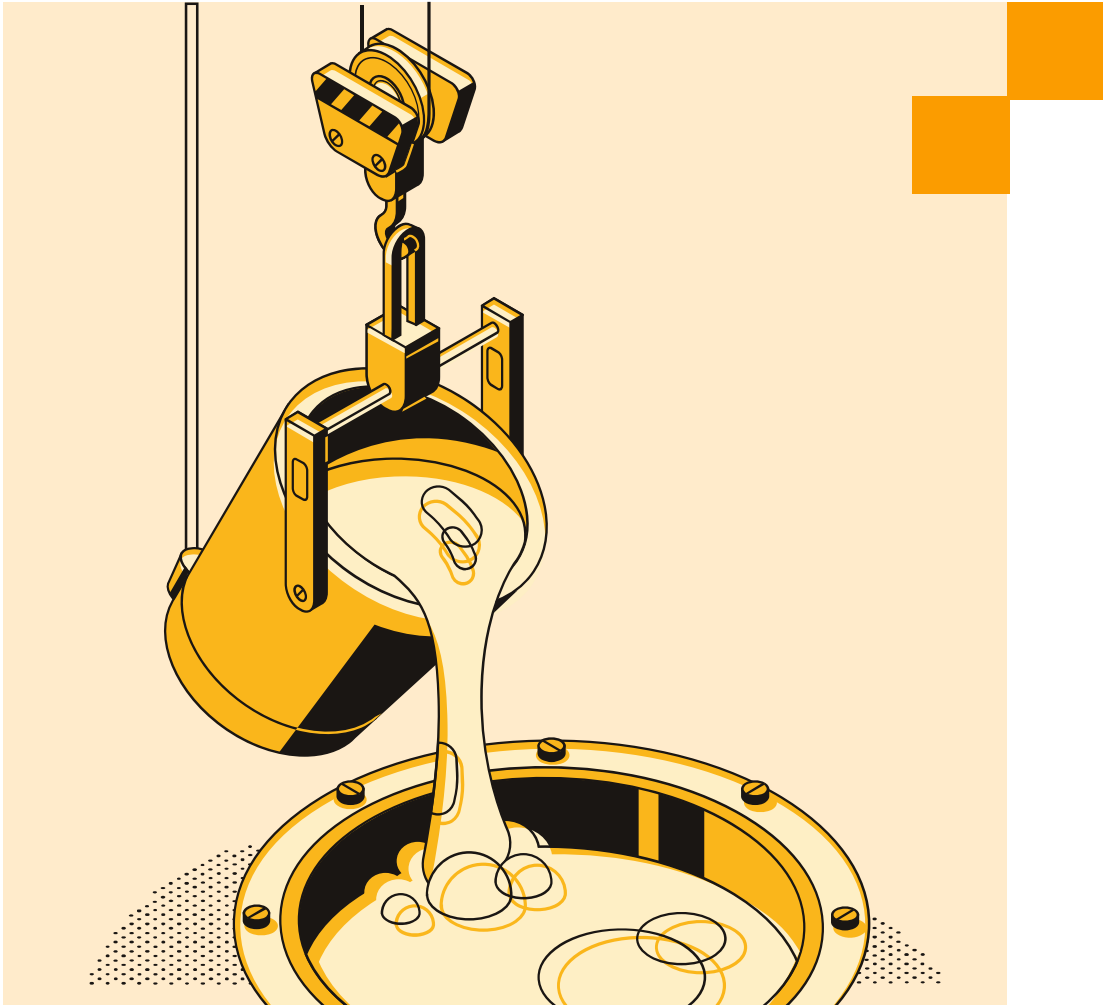
- Eliminate operational inefficiencies and bottlenecks across plants.
- Continuous launch of new products.

Cost Optimization

- Better capacity utilization levels to help Nelcast achieve economies of scale, reduce the impact of costs and aid margins.
- Efforts ongoing in energy conservation & investments in renewable energy to control power costs.
- Installed 1 MW inhouse solar power plant at Pedapariaya Plant in Andhra Pradesh, which will aid toward sustainability and cost effectiveness while reducing carbon footprint.

Company Overview

Company at a Glance	09
Key Products	10
Manufacturing Process & the Nelcast Advantage	11
Our Well-Equipped Plants	12
Our Journey	13



Company at a glance



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



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



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



Where do we stand today?



Key Products



Commercial Vehicles



Forward
Differential Carrier



Rear Differential Carrier



Bogie Suspension Bracket



Tractors



Transmission Housing



Rear Axle Housing



4WD Axle Housing



Off Highway Equipment



Trumpet Axle Housing



Monolithic Axle Housing



Forklift Steer Axle



Railways



Brake Disc Friction Ring



Metro Rail Baseplates



Passenger Vehicles



Differential Carrier



Differential Case

Our Well-Equipped Plants



Gudur

INSTALLED CAPACITY

60,000 Metric Tons per Year

MOULDING LINES

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



Ponneri

INSTALLED CAPACITY

40,000 Metric Tons per Year

MOULDING LINES

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



Pedapariya

INSTALLED CAPACITY

60,000 Metric Tons per Year

MOULDING LINES

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

Our Journey



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



Commencement of exports to the US



Commencement of exports to Europe



Awarded the ISO 14001 (Environment) & ISO 18001 Accreditation



Commencement of exports to Thailand



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



Crossed the Rs.400 Crores mark in exports in FY24

1980-85

1990-95

2000-05

2005-10

2010-15

2015-20

2020-Present



Start of Production at the Gudur (AP) Plant



Entry into Tractor segment



Commissioning of first High Pressure Automatic Moulding Line at Ponneri Plant



Successful IPO and listing on BSE & NSE



Entry into Off-Highway Equipment segment



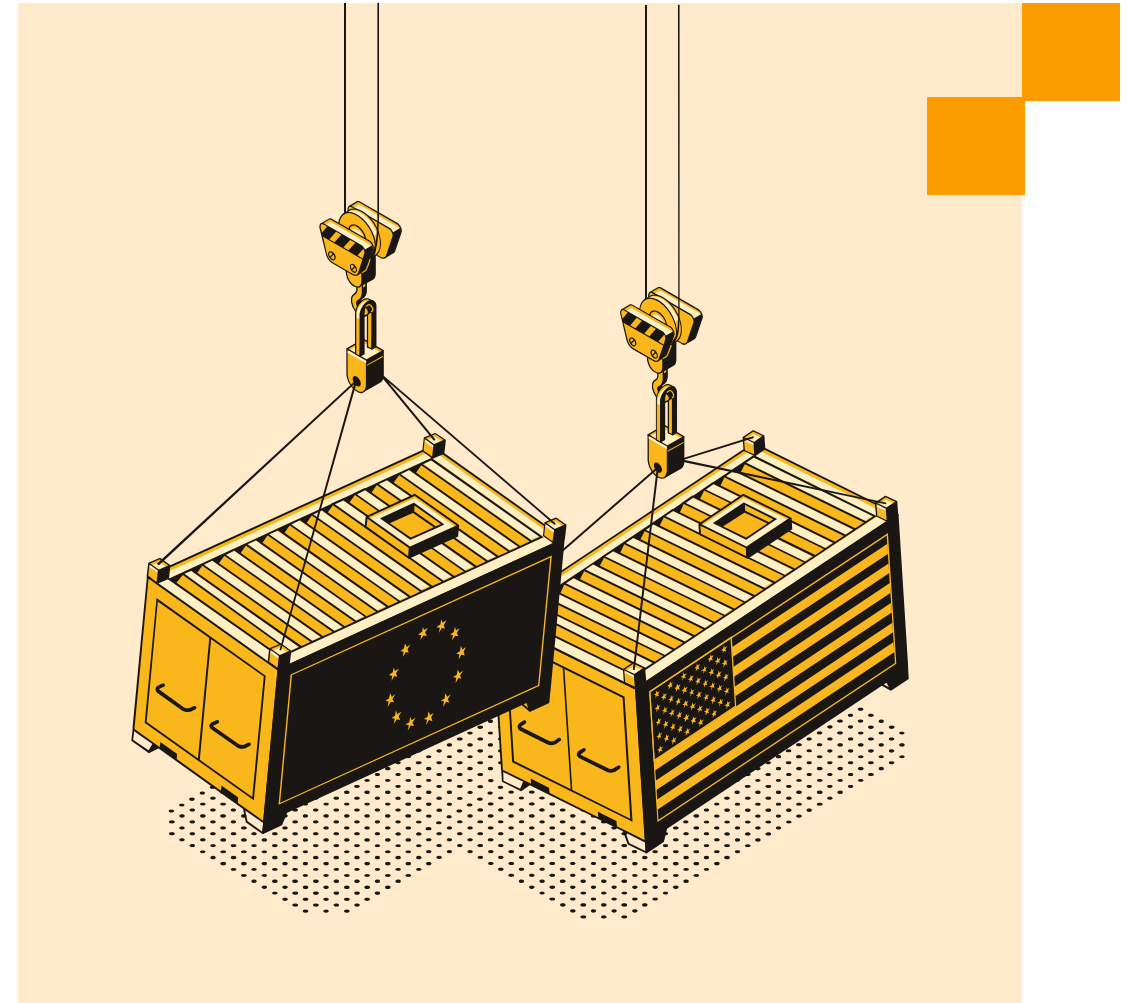
Awarded ISO 50001 Certification for Energy Management System



Modernisation of Unit-1 in Gudur with sixth High Pressure Moulding Line
For the first time in history of Nelcast, developed single casting product of ~500 kg

Why Nelcast?

Diversified customer base with strong relationships	15
Strategic Location	16
Strong Business Foundation	17
Strong Export Growth Potential	18
Large Market Opportunity	19
Led by an Experienced Board	20
Focused on a Sustainable Future	21



Our Strengths



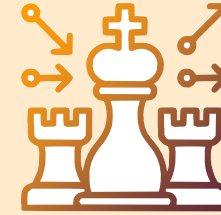
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**Diversified Customer
base with strong
relationships**



2

**Strategic
Location**



3

**Strategic Business
Foundation**



4

**Strong Export
Growth Potential**



5

**Large Market
Opportunity**



6

**Led by an
Experienced Board**

① Diversified Customer Base with Strong Relationships

- Customers in Commercial Vehicle, Tractor, Off-Highway Equipment, Railways and Passenger Vehicles
- Has a distinguished customer base of more than 40 customers that includes OEMs and Tier 1 companies
- Serves as a strategic supplier and partner of first choice to TAFE, Tata Motors, DANA, Ashok Leyland, Automotive Axles Limited, Meritor and American Axles & Manufacturing, among others
- A one-stop shop for its customers for Grey Iron, Ductile Iron and Austempered Ductile Iron ranging from 0.5 Kg to 500 Kg
- Awards received over the past few years serve as a validation of our efforts as we focus on delivering value to our customers

Top OEM Customers



DAIMLER



Top Tier-1 Customers



Awards



2023

IIF – CHENNAI
Best Exporter of the Year



2023

AUTOMOTIVE AXLES
Excellence in New Facility Creation in Castings



2023

TATA MOTORS
Award for Cost Competitiveness



2022

AUTOMOTIVE AXLES
Excellence in New Product Development



2022

TATA MOTORS
Extraordinary Support

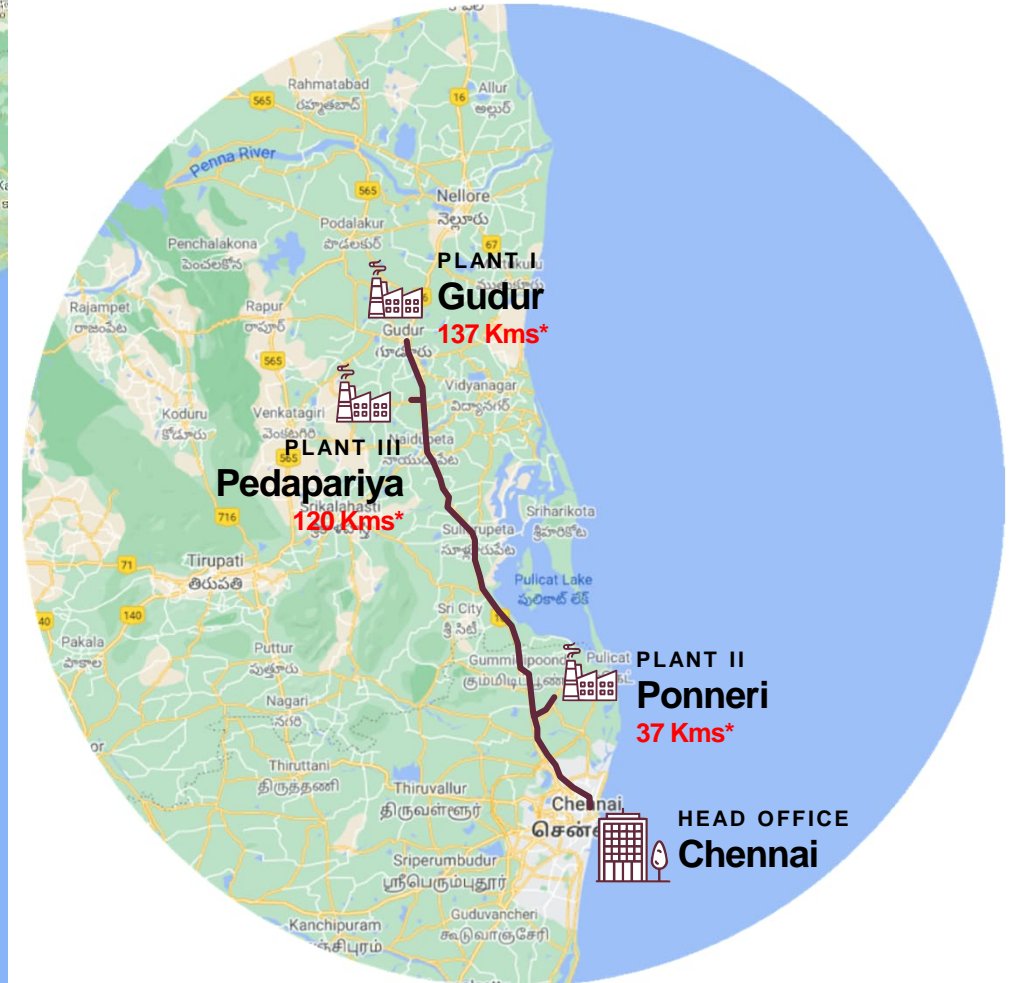
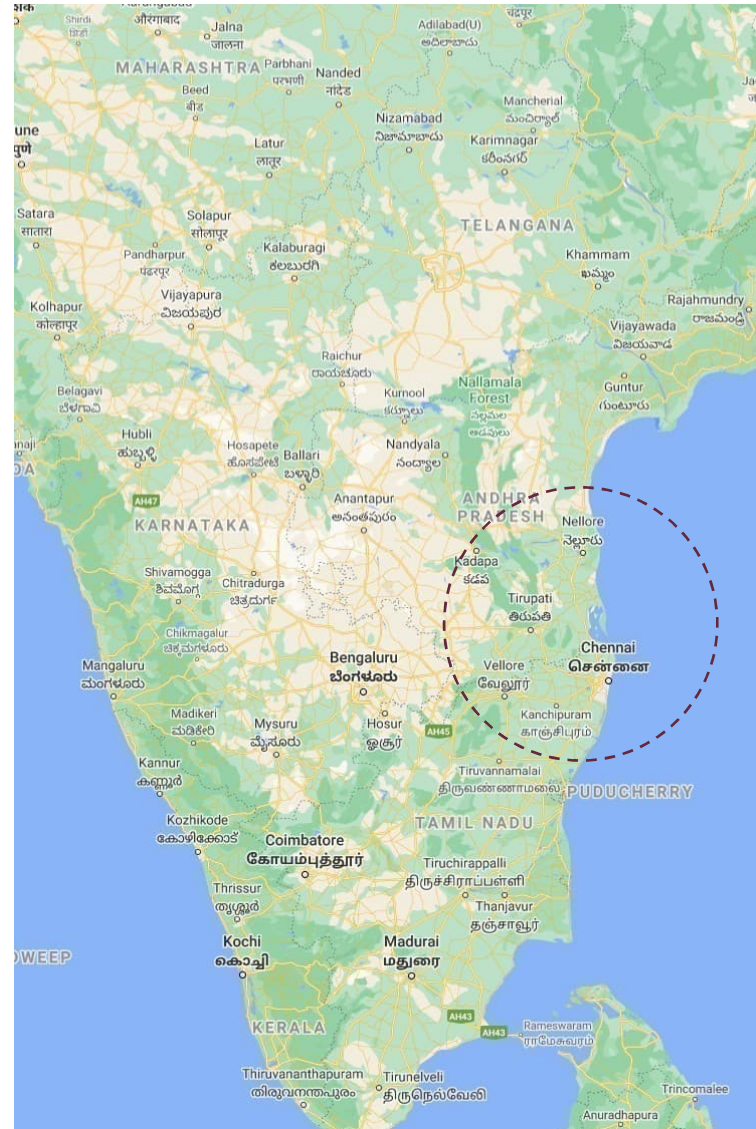


2021

AUTOMOTIVE AXLES
Platinum Award for Best Quality

② Strategic Location

- Plants are in close proximity (37-140 KM) to Chennai, a major manufacturing hub for automotive companies forms both a key customer base for Nelcast and a reliable source of steel scrap, a crucial raw material
- All 3 plants are within 15-110KM of India's largest source of Silica Sand near Gudur
- Chennai's International airport with direct flights to Europe, Middle-East & Southeast/East Asia makes it convenient for customers to visit and see the world class facilities firsthand
- Close proximity to Krishnapatnam & Chennai seaports gives easy access to Nelcast to reach its customers around the world

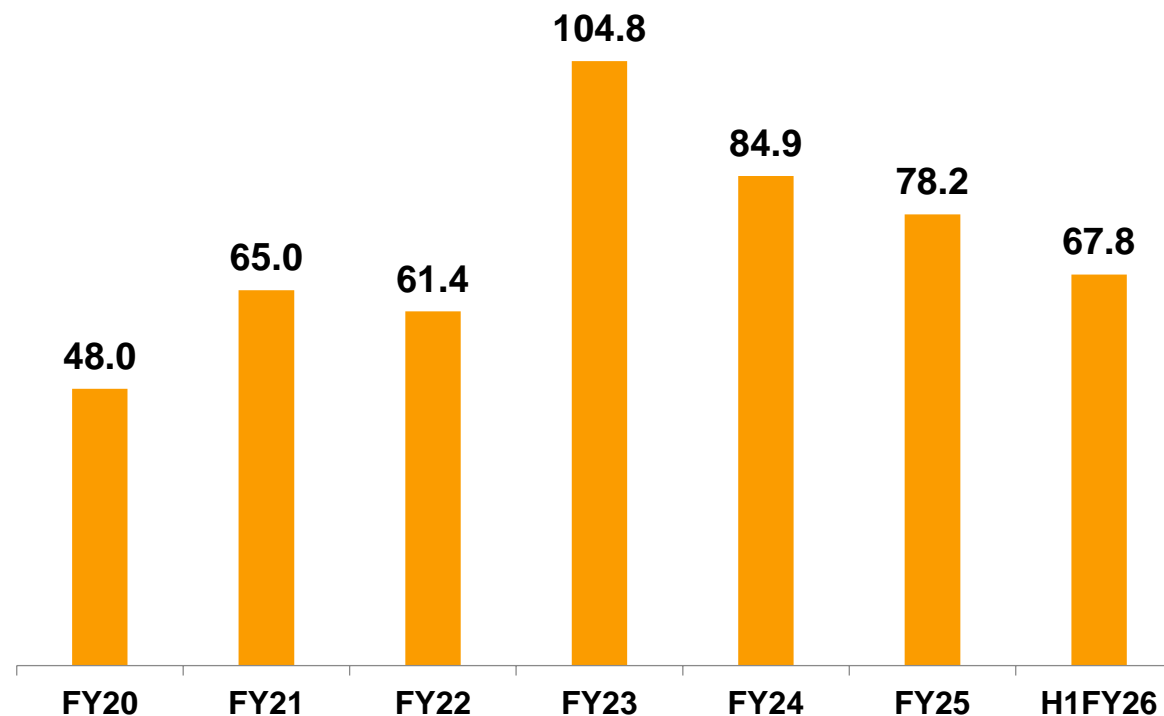


*Distance from Chennai

3 Strong Business Foundation

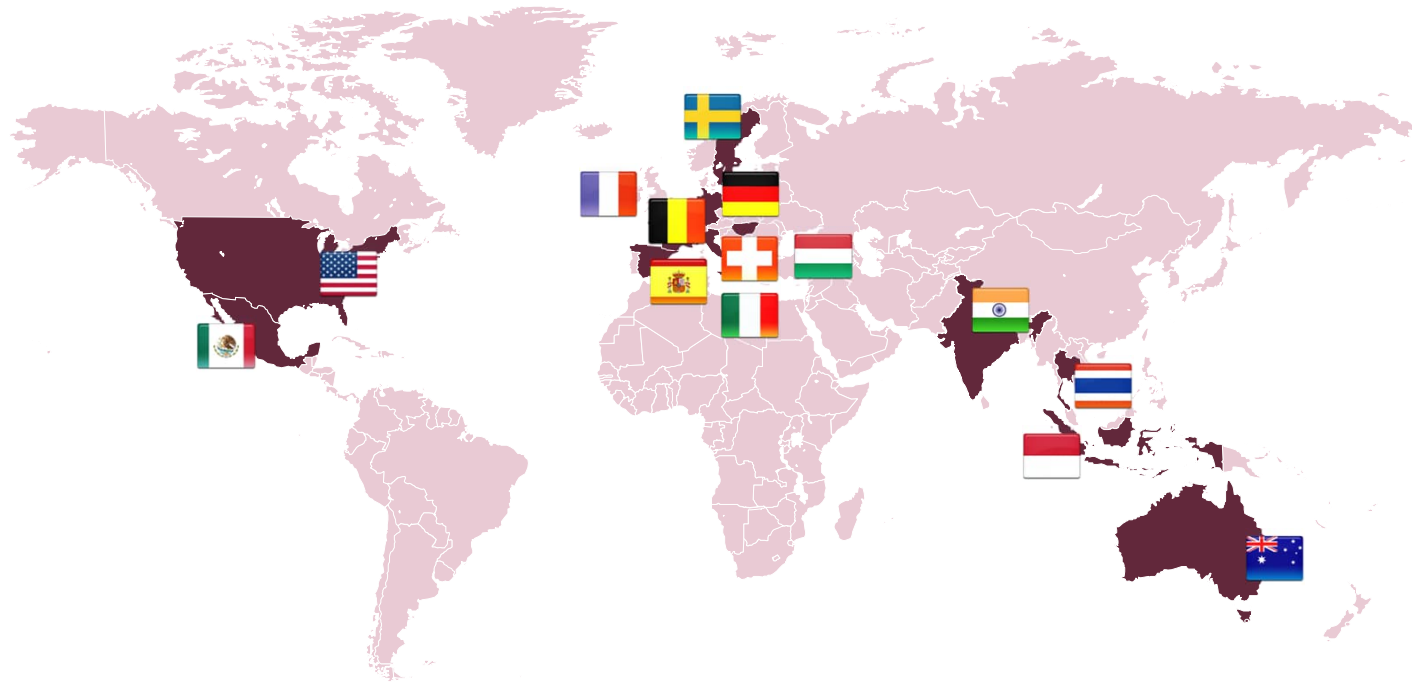
- Received an investment grade rating for short term (A1) and long term (A) fund from ICRA on the back of adequate liquidity, strong relationship with major OEMs and a diversified clientele
- Installed Capacity has been created for 160,000 Metric Tons per Year. Can be further enhanced by 50,000 MT within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

Cash & Cash equivalents (in Rs. Cr.)

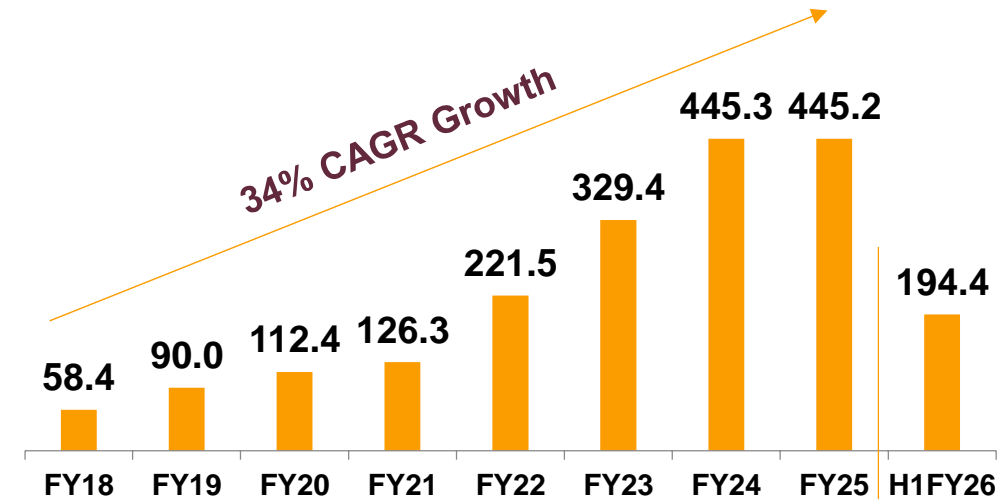


4 Strong Export Growth Potential

- India is being viewed as a key cog in the global automotive supply chain and sourcing machined castings from India is now becoming an attractive option for global customers.
- Nelcast is among only a few companies in the industry capable of meeting the requirements of top global OEMs & Tier 1s.
- Currently, Nelcast exports machined castings to reputable corporates in North America, Europe and Southeast Asia.
- In H1FY26, exports were impacted by slowdown in the U.S. economy, due to imposition of additional tariffs leading to temporary production pauses by customers. Anticipate export volumes to recover by end of FY26



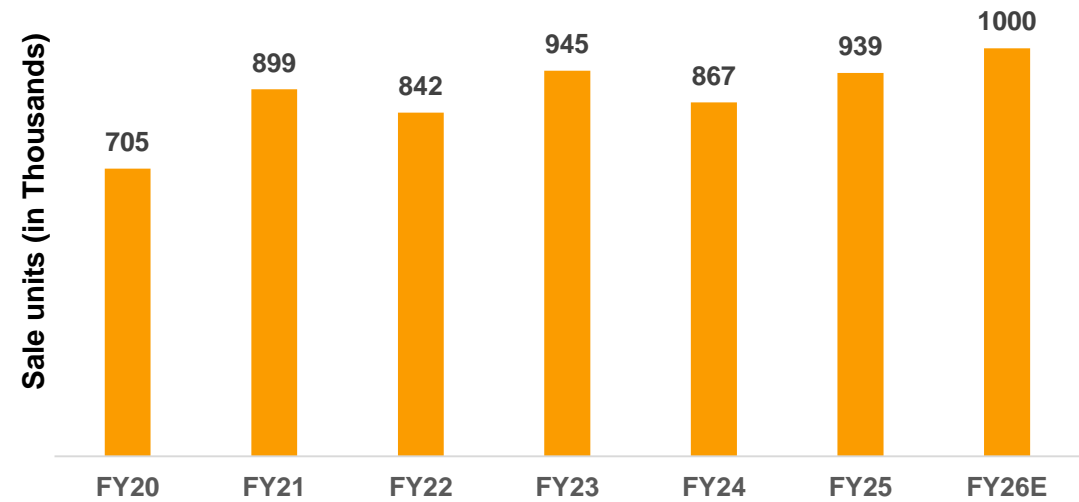
Revenue from Exports (in Rs. Cr.)



5 Large Market Opportunity

Indian Tractor Industry

Tractor Industry sales grew by 8% YoY in FY25;
According to Crisil Ratings, domestic tractor sales are projected to reach an all-time high of ~975,000 units in 2025-26



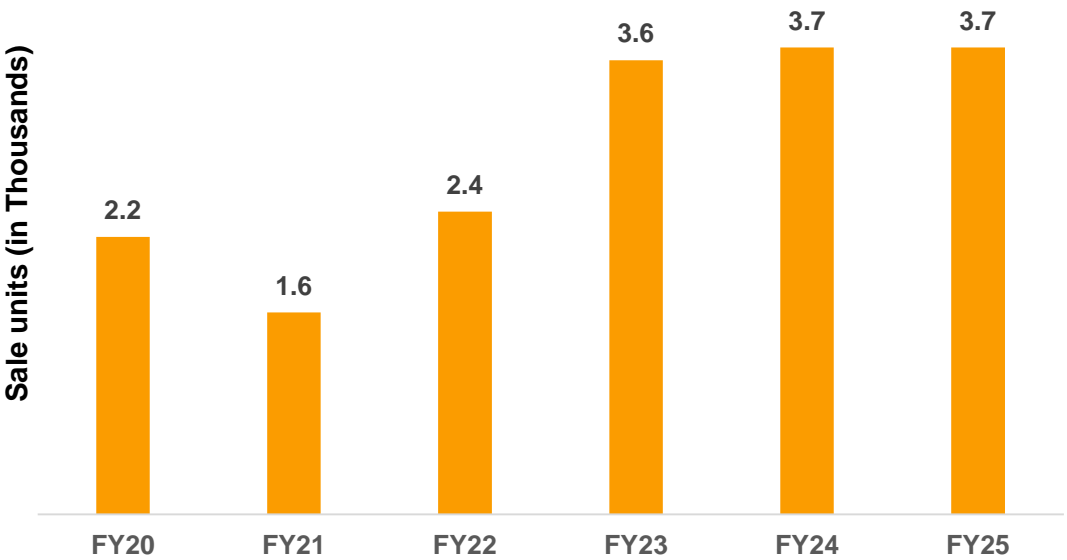
Source: Tractors and Mechanization Association

In FY25, the Tractor & Mechanisation Association (TMA) reported a rebound in the Indian tractor industry, with domestic sales reaching 939,713 units, marking an 8% increase from the 867,237 units sold in FY24. As per TMA, industry is projected to surpass 1 million sales by 2026, driven by strong rabi and kharif crop seasons, favorable terms of trade, and increased government spending.

Source: SIAM, Yes Securities Research Report

Indian M&HCV Industry

By 2030, the medium and heavy commercial vehicle market in India is projected to reach the 500,000 unit mark



Source: SIAM, CMIE

In FY25, M&HCV exports increased by 28% YoY to 23,251 units. However, after stagnation in FY25, the Indian CV industry is set for a modest recovery, with ICRA forecasting 3-5% growth in FY26. Additionally, the average fleet age of 10 years is expected to drive replacement demand, supporting industry expansion.

6 Led by an Experienced Board



Vinod K Dasari
Chairman

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



D. Sessa Reddy
Director

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



P. Deepak
Managing Director

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



P. Divya
Director

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



R. Sridharan
Director

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



A. Balasubramanian
Director

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



Maheswari Mohan
Director

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

Focussed on a Sustainable Future

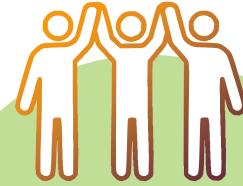
- **Renewable energy:**

About 60% of the power requirement is met through renewable sources

- Plantation of trees
- Core sand reclamation
- Building with bricks made out of waste black sand



Protecting the Environment



Giving back to the Community

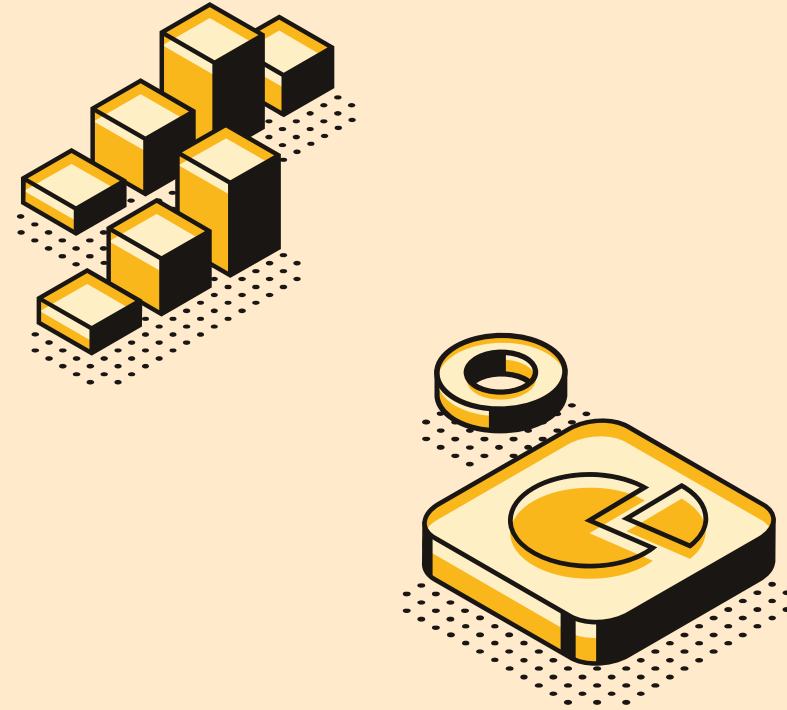
- Blood donation camps
- Providing medical support to hospitals
- Supporting schools
- Clinic & health camps



Annual Financials

Profit & Loss Highlights	24
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Balance Sheet Highlights	25
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Profit & Loss Highlights

Consolidated (in INR Cr.)	FY21	FY22	FY23	FY24	FY25	9MFY26
Revenue from Operations	615.0	927.3	1,264.0	1,266.9	1,251.7	960.2
Total Income	619.9	936.7	1,280.1	1,281.2	1,268.8	971.2
Total Expenses	607.6	917.7	1,184.6	1,174.7	1,163.2	881.6
EBITDA	51.3	67.5	95.5	106.5	105.6	89.6
D&A	21.7	22.6	24.0	24.1	24.8	19.6
EBIT	29.5	44.9	71.5	82.4	80.8	70.0
Finance cost	17.2	25.8	31.2	31.6	35.3	25.7
PBT (after exceptional items)	12.3	19.1	40.3	68.6	49.3	44.3
Total Tax Expense	3.3	4.8	10.6	14.2	12.0	11.1
PAT	9.0	14.2	29.7	54.4	37.3	33.2

Balance Sheet Highlights

Consolidated (in INR Cr.)	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25	Sep'25
Total non-current assets	474.3	484.0	488.1	524.6	539.8	535.9
Inventories	118.4	158.7	158.2	189.7	180.2	174.5
Trade receivables	164.2	240.4	255.9	300.9	339.9	351.0
Cash & cash equivalents	65.0	61.4	104.8	84.9	78.2	67.8
Total current assets	365.5	479.1	540.4	607.0	624.6	619.8
Total assets	839.7	963.0	1,028.5	1,131.6	1,164.4	1,155.6
Equity	432.8	444.4	471.1	521.9	555.6	568.4
Long-term Borrowings	107.5	137.4	100.7	98.0	68.6	51.6
Total non-current liabilities	144.5	178.4	144.7	144.0	117.2	101.4
Short-term Borrowings	107.2	142.1	203.0	231.0	225.8	240.0
Trade Payables	128.0	180.6	182.7	217.1	248.4	216.9
Total current liabilities	262.4	340.3	412.6	465.8	491.5	485.8
Total equity and liabilities	839.7	963.0	1,028.5	1,131.6	1,164.4	1,155.6



Thank You

For further details please contact:

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