

Date: - 22nd May, 2026

To,
Compliance Department,
Bombay Stock Exchange
Mumbai

Symbol: INDOSMC ISIN: INEOWKY01013

Sub: Investor Presentation on an Audited Financial Results of the Company for the Half year/year ended March 31, 2026

Dear Sir/ Madam,

With reference to the afore-mentioned subject and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find Investor Presentation on an Audited Financial Results of the Company for the Half year/year ended March 31, 2026.

This Investor Presentation is also being uploaded on the Company's website i.e., www.indosmc.com

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For INDO SMC Limited

Avani Patel
Company Secretary & Compliance Officer
Membership No: A66815

Encl: As above

INDO SMC LIMITED

(Formerly known as
INDO SMC PRIVATE LIMITED)
www.indosmc.com

Registered Office

809, Shilp Zaveri, Nr. Shyamal cross road, Satellite, Ahmedabad-380015

Factory

Unit 1: Plot No.11, Shivprerna Industrial Park, kamod to pirana road, ode, Daskroi, A'bad -382425

Unit 2: Plot No. A 37/2, NICE Area, MIDC Satpur, Nashik, Maharashtra - 422007

Unit 3: Plot No. SP7-50, RIICO Industrial Area, Gheeloth, Kotputli Behror, Rajasthan - 301705



INDO SMC LIMITED

H2 FY26 & FY26 Investor Presentation



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This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating INDO SMC LIMITED future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. We undertakes no obligation to publicly revise any forward looking statements to reflect future likely events or circumstances.

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H2 FY26 Highlights

MANAGEMENT COMMENTARY – Q4 FY26 PERFORMANCE

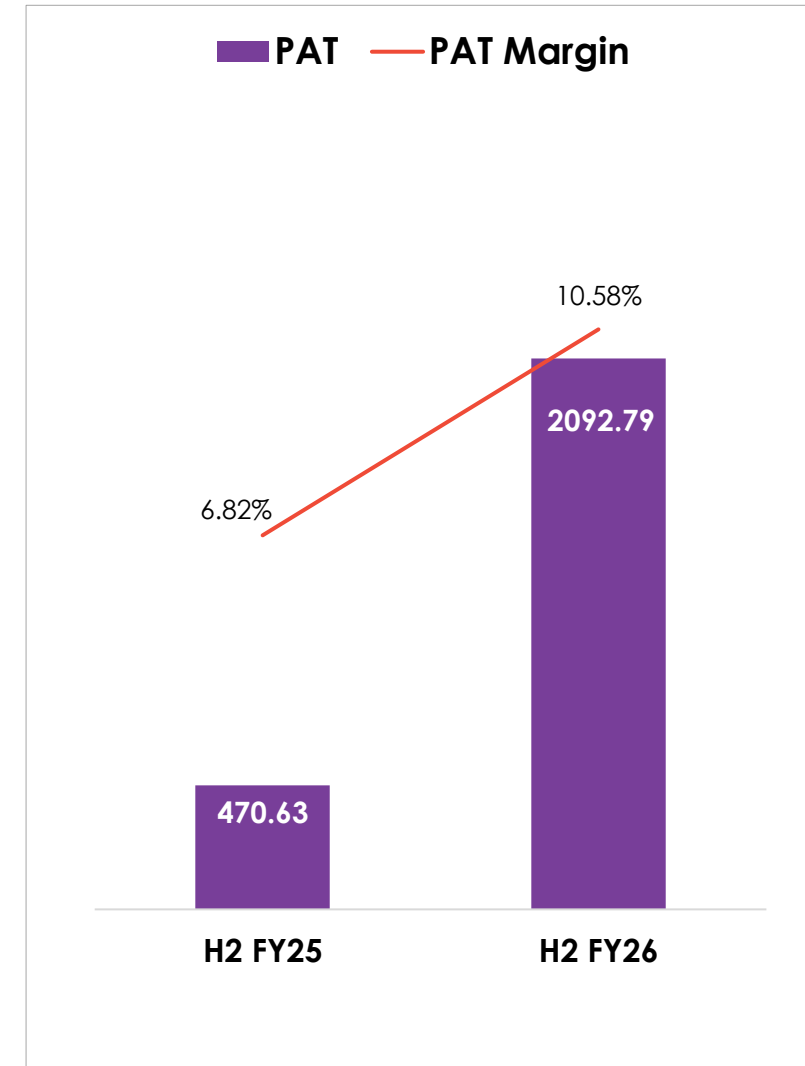
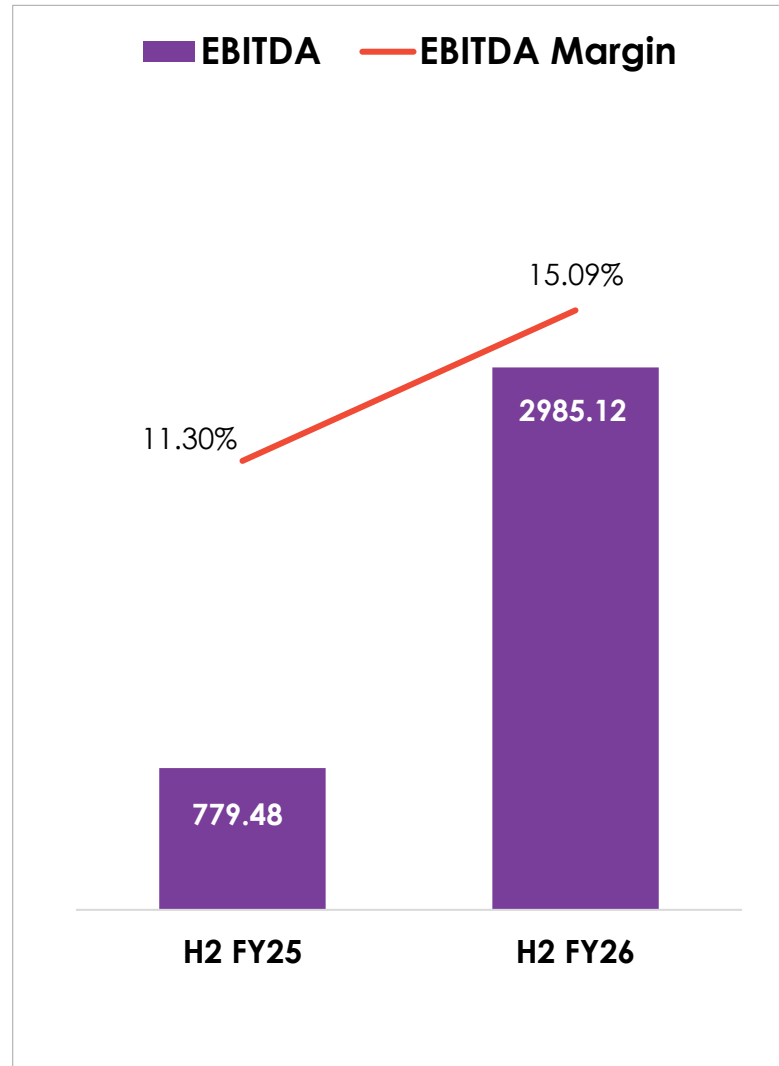
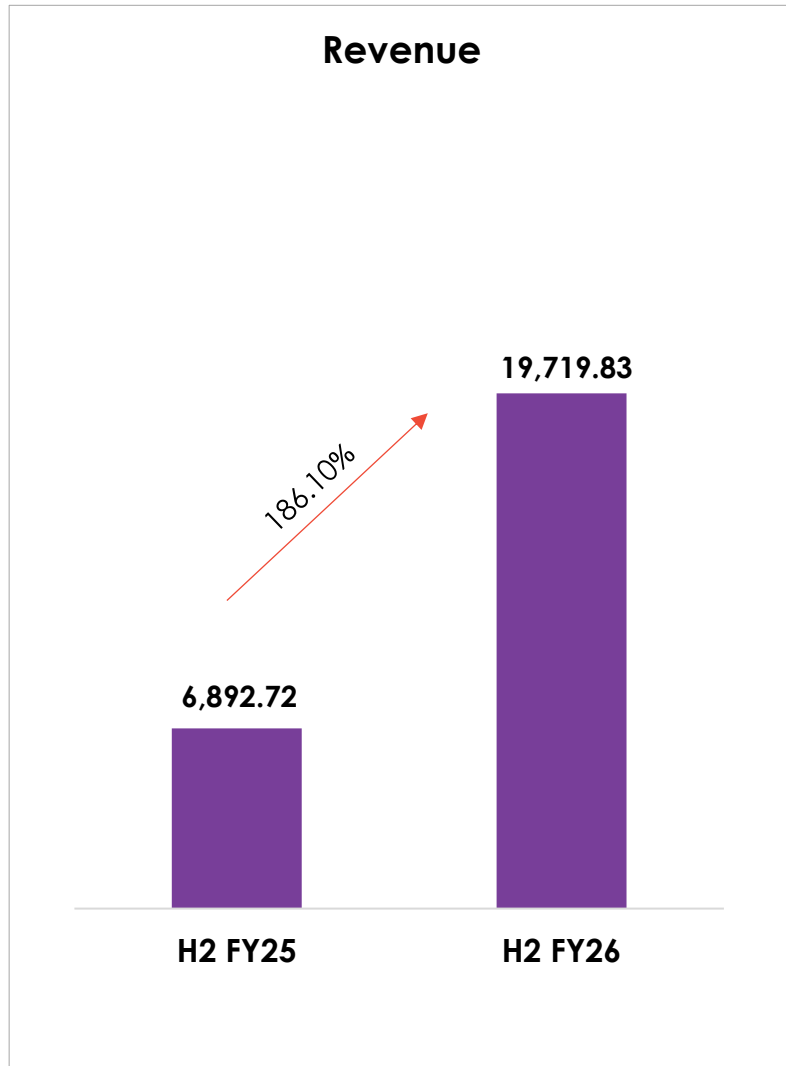


Mr. Neel Niteshbhai Shah
Managing Director & CFO

“Our FY26 performance reflects the successful execution of our expansion strategy and the strong demand environment across our key product categories. The significant growth in CT PT products along with steady performance from SMC and FRP segments has enabled us to deliver robust revenue and profitability growth during the year.”

We continue to focus on strengthening manufacturing capabilities, improving operational efficiencies and enhancing customer relationships across industries. The successful deployment of IPO proceeds and investments towards capacity expansion position us well to capture future growth opportunities. With increasing demand from industrial and infrastructure-related sectors, we remain confident of sustaining our growth momentum while continuing to create long-term value for all stakeholders.”

Key Financial Highlights



All Amounts in ₹ Lakhs & Margins in %

H2 FY26 Income Statement

In ₹ Lakhs

Particulars	H2 FY26	H2 FY25	YoY
Revenue from operations	19,719.83	6,892.72	
Other Income	67.81	7.21	
Total Income	19,787.64	6,899.93	186.78%
Raw Materials	14,782.59	5,274.18	
Employee benefits expense	284.93	187.37	
Other expenses	1,735.00	658.90	
Total Expenses	16,802.52	6,120.45	
EBITDA	2985.12	779.48	282.96%
Finance costs	250.19	174.42	
Depreciation and Amortization expense	84.74	48.66	
PBT	2,650.19	556.38	376.33%
Tax expense	557.40	-85.75	
PAT	2,092.79	470.63	344.68%

Recent Business Highlights

Robust order inflow:

Secured **cumulative purchase orders worth ~₹54+ crore**, including FRP cable trays, SMC meter boxes, and BUSDUCT assemblies, strengthening revenue visibility and execution pipeline.

Strong customer franchise:

Received repeat and large-scale orders from reputed customers including **Asiatic Composite Limited, Elite Techno Solution, and a renowned metals & mining industry client**, reflecting strong industry trust and long-term relationships.

Proven technical capabilities:

Achieved approvals for multiple 11KV metering cubicle configurations and demonstrated capability in delivering high-performance FRP cable trays, SMC boxes, and industrial busduct systems aligned with stringent utility and industrial standards.



Utility validation & scalability:

Received **MSEDCL vendor approval** for 11 kV metering cubicles (valid for two years), enabling participation in ongoing schemes with **~₹10 crore** estimated supply potential.

Expansion into new product categories:

Entered the **BUSDUCT power distribution segment with an order worth ₹20.89 crore**, showcasing diversification into high-performance industrial electrical infrastructure solutions.



Company Overview

Introducing Indo SMC Limited

Design. Manufacture. Power.

INDO SMC Limited is an ISO 9001:2015 and ISO 14001:2015 certified manufacturer specializing in advanced **electrical enclosures, transformers, and FRP-based products** used in power distribution and circuit protection systems.

The Company's operations are organized into three key divisions:

- **Sheet Moulding Compound (SMC) Division** – Manufacturing enclosure boxes for energy meters, SMC sheets, and SMC chequered plates.
- **Fiberglass Reinforced Plastic (FRP) Division** – Producing grating plates, pultruded products, and storage tanks, customized for a wide range of industrial applications.
- **Electrical Component Division** – Manufacturing HTCT, HTPT, LTCT, LT/HT distribution boxes, feeder pillars, and switchgears.

Our products are crafted from durable materials such as **SMC, FRP, copper, mild steel, and stainless steel**, meeting **Indian Standards (IS:13410 and IS:14772)** for reliability and safety.

The Company operates through **four manufacturing facilities** located across **Gujarat, Maharashtra, and Rajasthan**, including a **dedicated plant at Ahmedabad** for SMC and FRP products. These facilities are equipped with **advanced machinery and handling systems** that enable **efficient, high-quality, and cost-effective production**.

Through **in-house R&D and testing laboratories**, Indo SMC ensures that every product reflects its commitment to **performance, durability, and sustainability**.

Key Facts & Figures

Operates 4 manufacturing units across Gujarat, Maharashtra & Rajasthan

An approved vendor with multiple State Electricity Boards, DISCOMs & government utilities

Presence in 20 states with 300+ employees

Led by experienced promoters & management with strong in-house technical expertise

₹237 Crore
Order Book
(As on March 31, 2026)

232% Revenue CAGR
(FY24-FY26)

2021
Established

3
Product Categories
SMC Products | FRP Products | Electrical Components

Certifications & Standards
ISO 9001:2015 Certified
ISO 14001:2015 Certified
IS 14772:2020 Compliant

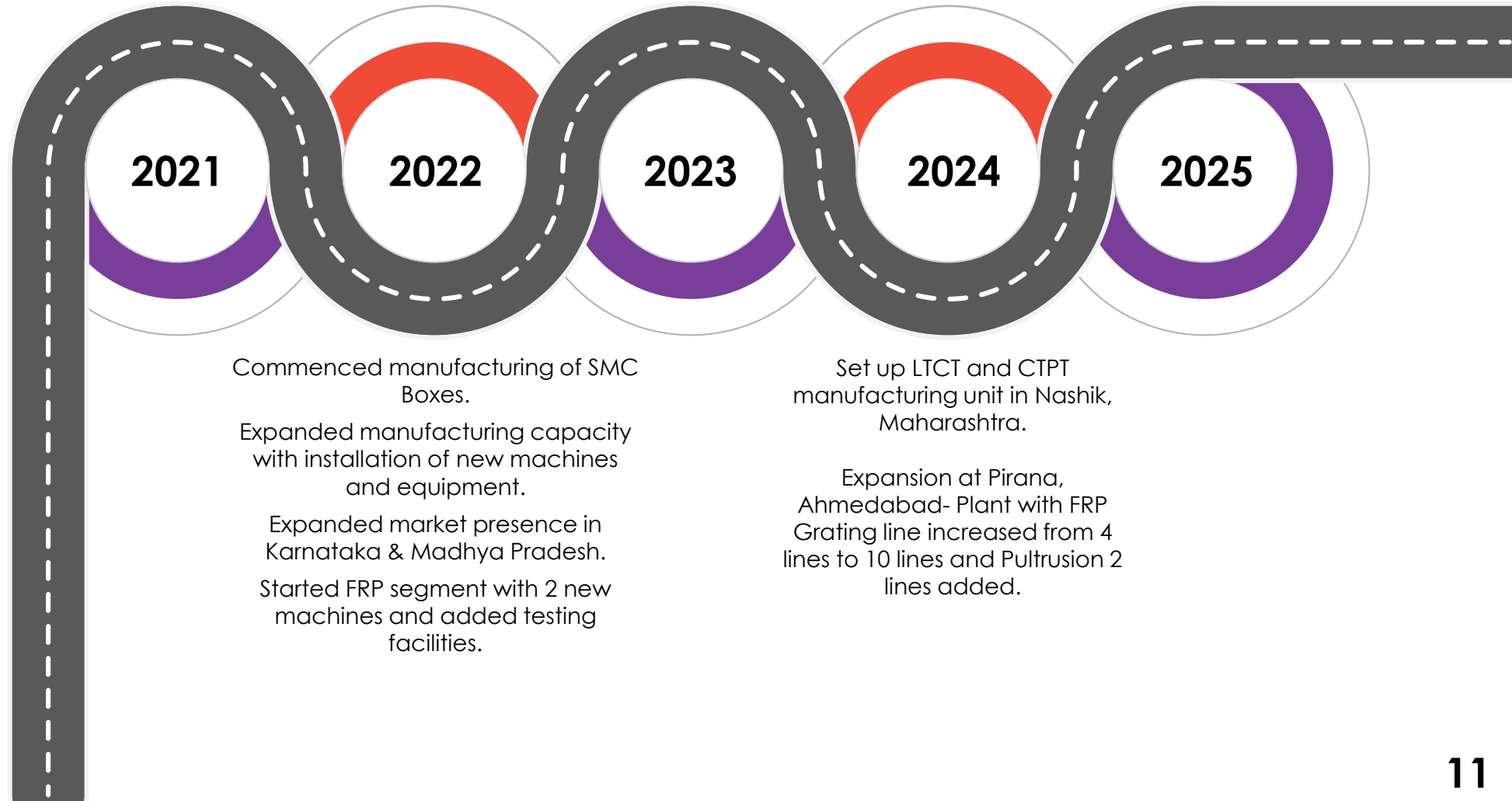
Our Journey Of Growth And Expansion



Incorporation of Indo SMC Private Limited.

Expanded sales team.
Expanded market presence in Uttar Pradesh.

Established SMC assembly and press manufacturing facility at Geeloth, Rajasthan.



2021

2022

2023

2024

2025

Commenced manufacturing of SMC Boxes.

Expanded manufacturing capacity with installation of new machines and equipment.

Expanded market presence in Karnataka & Madhya Pradesh.

Started FRP segment with 2 new machines and added testing facilities.

Set up LTCT and CTPT manufacturing unit in Nashik, Maharashtra.

Expansion at Pirana, Ahmedabad- Plant with FRP Grating line increased from 4 lines to 10 lines and Pultrusion 2 lines added.



Management Overview

Our Journey Of Growth And Expansion



Mr. Neel Niteshbhai Shah
Managing Director & CFO



Mr. Nitin Jasvantbhai Patel
Chairman and Non- Executive Director



Mr. Chaitanya Patel
Executive Director



Riktabahen Sonawala
Non- Executive Director



Mr. Shashwat Yatishkumar Shah
Non-Executive Independent Director



Mr. Chintan Umeshbhai Bhatt
Non-Executive Independent Director

Certifications





Business Overview

Core Product Categories

Delivering engineered products across electrical, industrial, and infrastructure applications, built for safety, durability, and performance.

1

SMC Products

Used in **electrical distribution and structural applications** where strength and insulation are critical. Lightweight, corrosion-resistant, and built for long-term use.



Distribution Boxes

Safe, durable enclosures for power systems



Meter Boxes

Weather-resistant, secure protection for energy meters



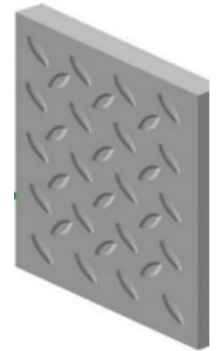
Junction Boxes

Reliable housing for wiring and connections



SMC Sheets

High-strength insulating panels



Chequered Plates

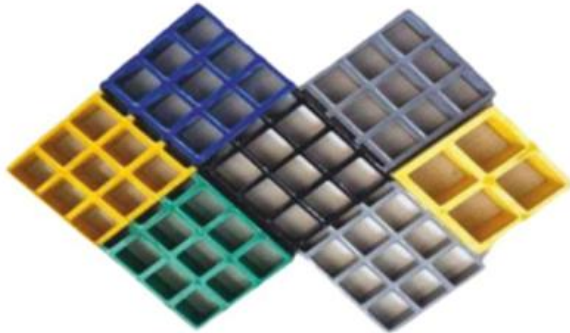
Anti-slip, robust panels for flooring and walkways

Core Product Categories

2

FRP Products

Preferred across **industrial and infrastructural sectors** for their high strength-to-weight ratio, corrosion resistance, and dimensional stability.



Gratings

Lightweight panels for walkways, platforms, and industrial floors



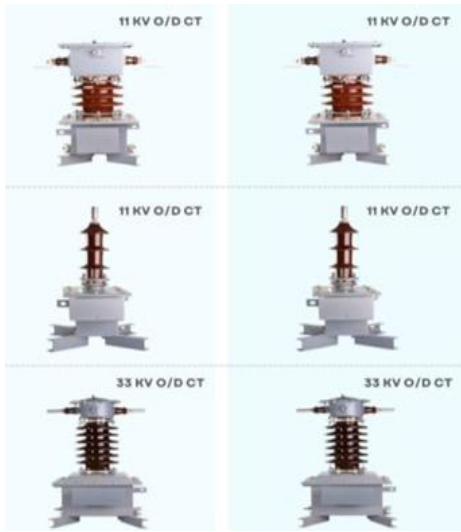
Pultrusions

Continuous structural profiles ideal for heavy-duty frameworks and harsh environments

Core Product Categories

3 Medium Voltage Switchgears & Equipment

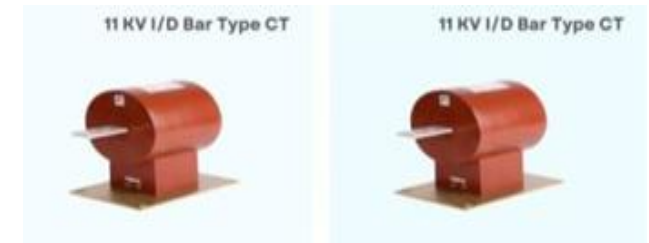
Essential components in **electrical substations and distribution systems** for measurement, monitoring, and protection.



Outdoor CTs (11 kV & 33 kV)
For accurate current measurement in substations



Indoor CTs (11 kV)
Installed in panels for voltage and current regulation



Bar Type CTs (11 kV)
Compact, precision measurement for panel systems

Core Product Categories

3

Medium Voltage Switchgears & Equipment

Essential components in **electrical substations and distribution systems** for measurement, monitoring, and protection.

New Product



**Metering Cubicles
(Up to 33 kV)**

Metering Cubicles (Up to 33 kV)

Reliable energy metering solutions for utility and industrial distribution networks.

Short Technical Supporting Text

- Suitable for 3-phase 4-wire systems
- Uses CT/PT assemblies for accurate metering
- Tamper-proof epoxy sealed secondary connections
- Lockable and sealed meter compartment
- Designed for utility and industrial substations

State-of-the-art Manufacturing Facilities

SMC manufacturing unit at Pirana, Ahmedabad



FRP manufacturing unit at Pirana, Ahmedabad



Electrical Component manufacturing unit at Nashik, Maharashtra



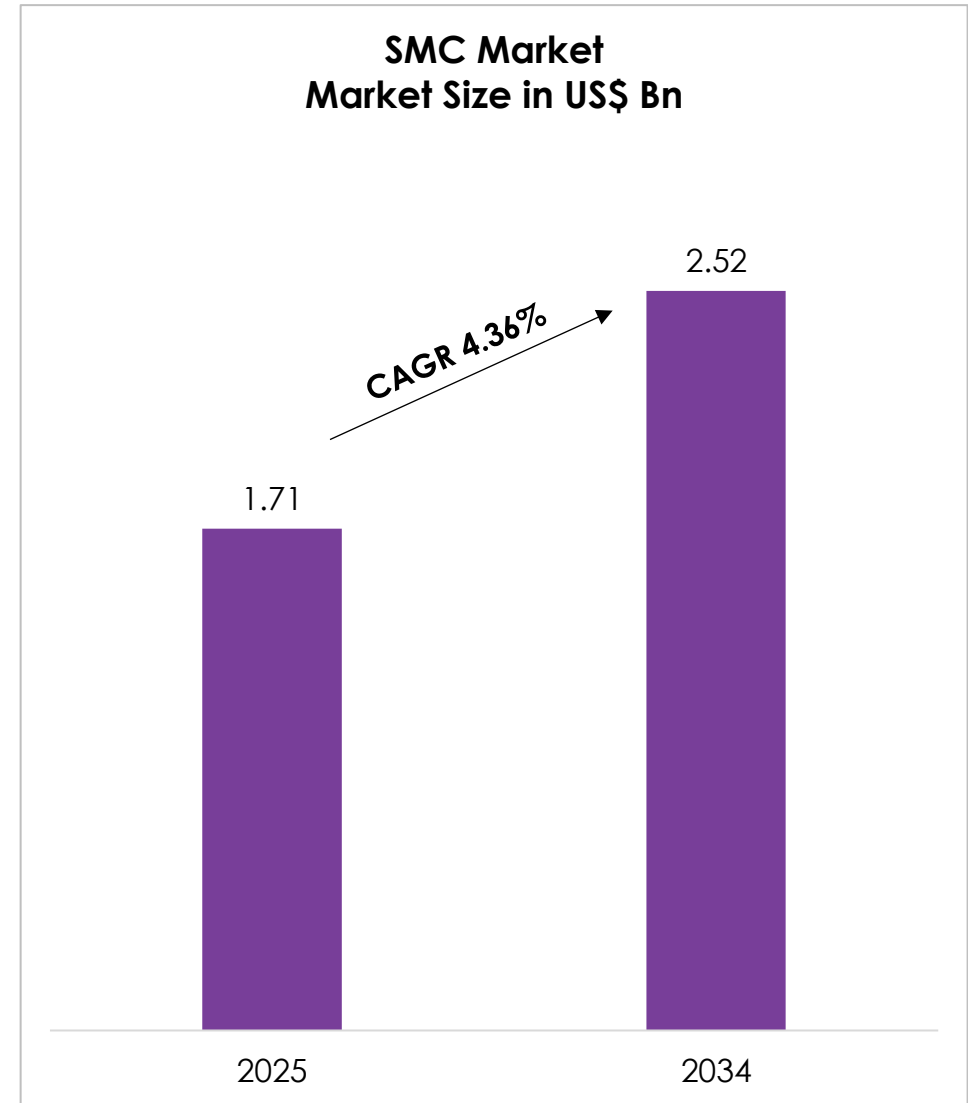
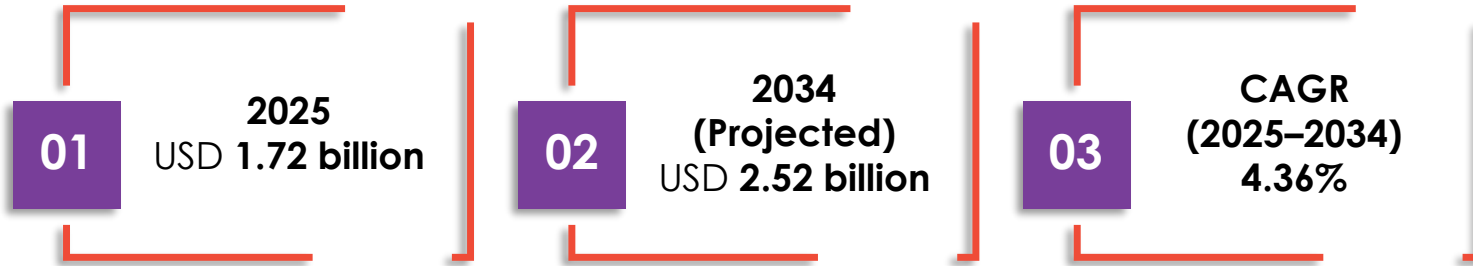
SMC manufacturing unit at Ghiloth, Rajasthan





Industry Overview

Evolving Landscape Of The SMC Industry



Key Market Drivers

- Rising demand for **lightweight materials** in automotive manufacturing
- Expanding use in **electrical and construction** sectors
- Growth in **renewable energy infrastructure**
- Increasing focus on **sustainability and recyclability**

Top Emerging Trend

Rapid **adoption of SMC in electric vehicle components** for lighter, stronger, and thermally stable structures like **battery enclosures** and **body panels**

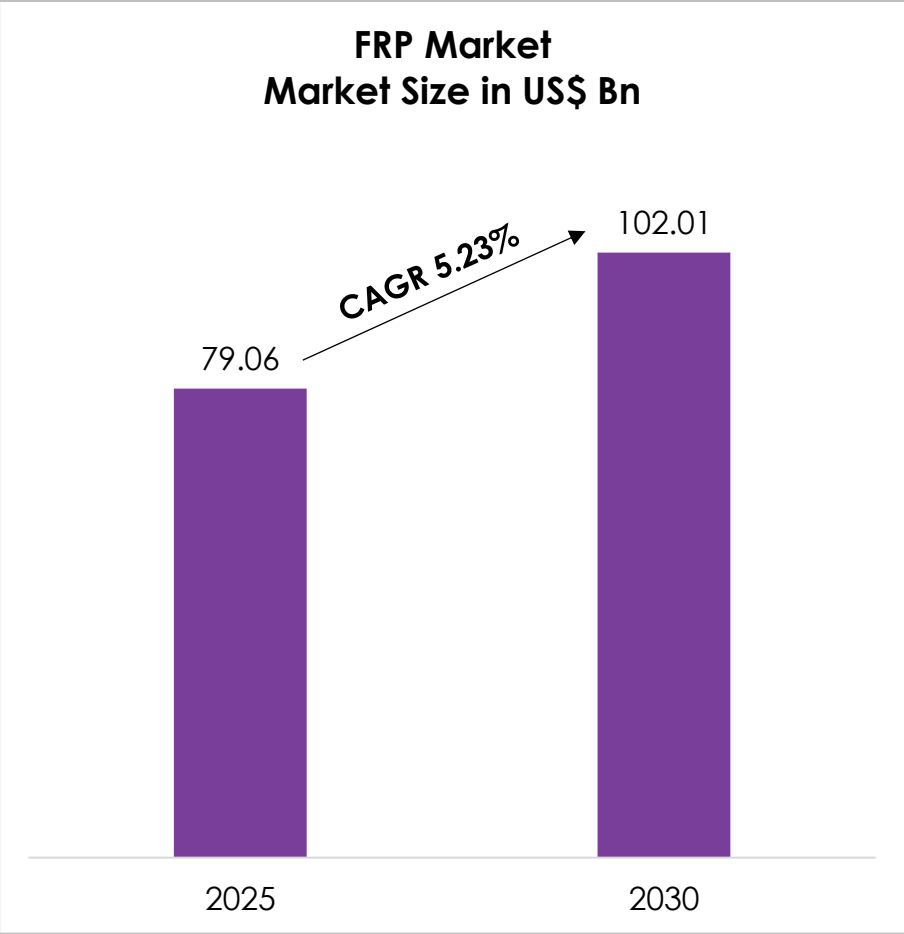
Applications by Sector

- **Automotive:** Body panels, bumpers, EV structures
- **Electrical & Energy:** Switchgear, insulators, solar and wind components
- **Construction:** Cladding, roofing, bridge components
- **Others:** Consumer goods, marine, sports equipment

Growing EV production, infrastructure modernization, and renewable energy investments are expected to accelerate SMC adoption globally.

Source: Sheet Molding Compound (SMC) Market Size, Trends | [2034]

Reinforcing The Future: Global Frp Composites Market



(Source: <https://www.mordorintelligence.com/industry-reports/fiber-reinforced-polymer-frp-composites-market>)

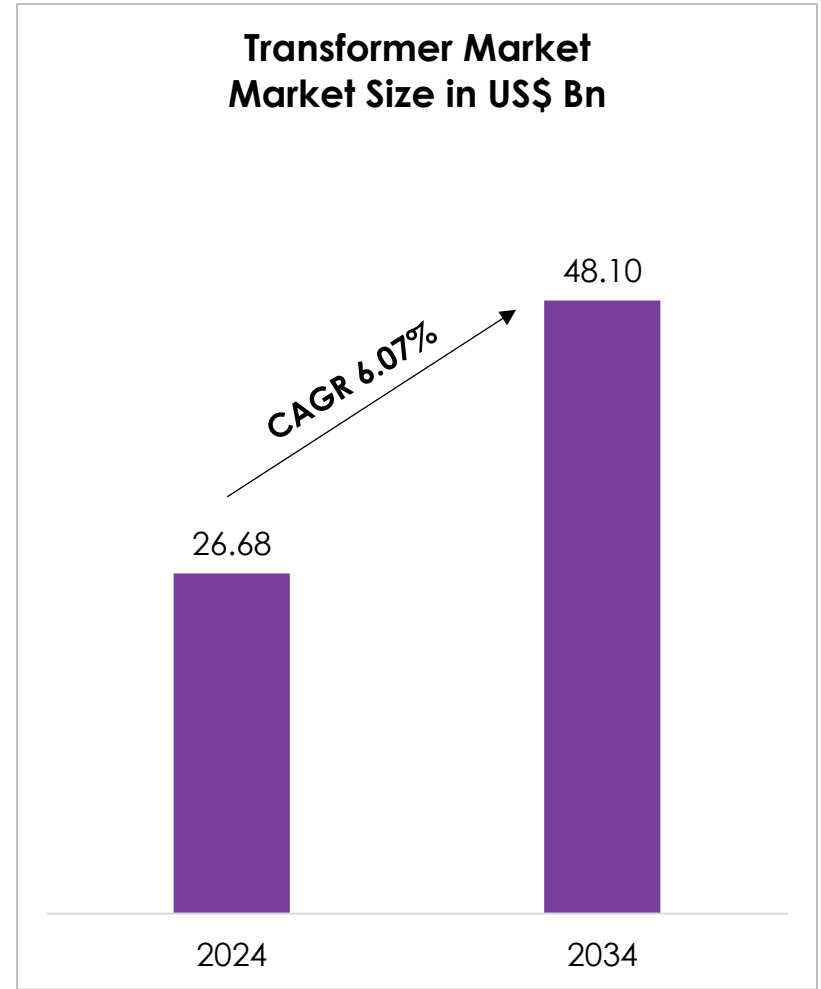
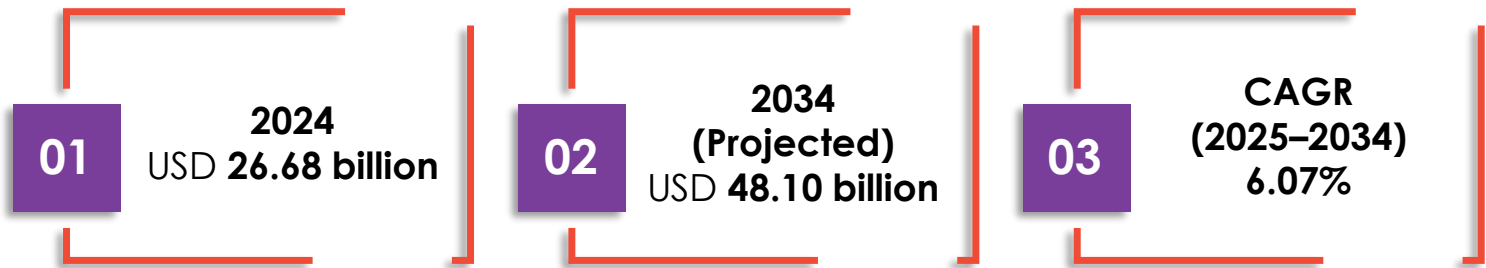
Key Growth Drivers

- **Transportation:** Lightweight, corrosion-resistant components for EVs and aerospace
- **Construction:** FRP structural members extend infrastructure life 3–5x
- **Wind Energy:** Ultra-large blades require high-strength glass and carbon composites
- **Circular Economy:** Bio-based resins, thermoplastics, and closed-loop recycling systems

Segment Highlights

- **By Fiber:** Carbon fiber gaining at **11.04% CAGR**, glass fiber dominates at 92%
- **By Resin:** Thermoplastics growing at **6.1% CAGR**, thermosets still lead at 72%
- **By Reinforcement Form:** Prepreg fastest-growing at **6.22% CAGR**, rovings lead at 34%
- **By End-User:** Transportation (29% revenue, highest CAGR 5.69%), Construction, Electrical & Electronics, Marine & Wind

Powering Growth: Global Transformer Market Overview



(Source: <https://www.cervicornconsulting.com/transformer-market>)

Growth Drivers

- **Rising Global Electricity Demand:** Population growth, urbanization, and industrialization
- **Grid Modernization & Upgrades:** Smart grid, energy-efficient infrastructure
- **Renewable Energy Integration:** Solar, wind, and hybrid systems requiring specialized transformers
- **EV Infrastructure Expansion:** High-power charging demands boost transformer adoption
- **Urbanization & Smart Cities:** Compact, efficient solutions for residential, commercial, and industrial setups

Market Trends

- **Miniaturization:** Smaller, high-efficiency transformers for space-limited environments
- **IoT-enabled Transformers:** Real-time monitoring, predictive maintenance, and smart diagnostics
- **Energy Efficiency Focus:** Reduced transmission losses and lower operational costs

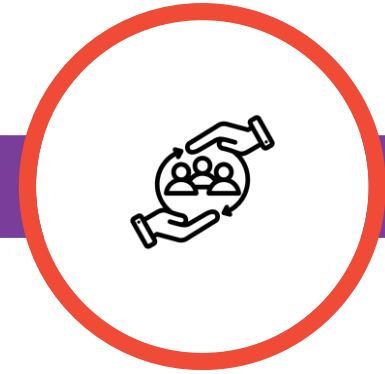
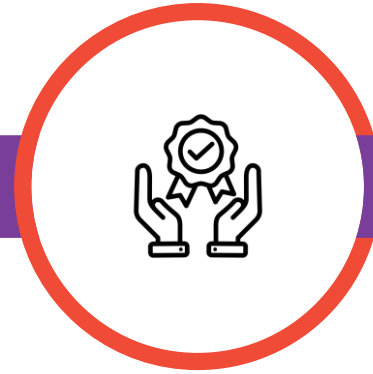
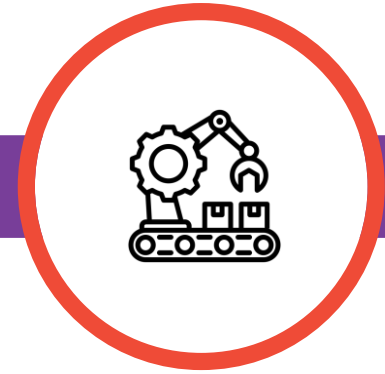
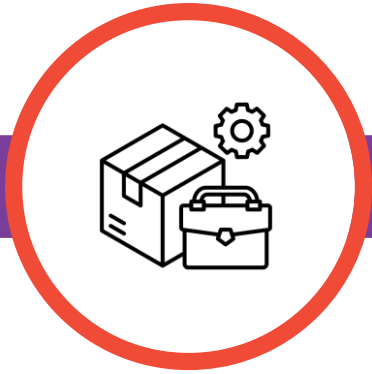
Opportunities

- Growing demand in emerging markets (Asia, Africa)
- Smart city infrastructure projects
- EV charging networks and renewable energy installations



The Path Ahead

Our Edge In A Competitive Market



Diverse Product Portfolio

We offer a wide range of SMC and FRP-based products, including electricity meter boxes, FRP components, and high- and low-tension capacitors. This range serves sectors such as power distribution, infrastructure, construction, and energy. The product mix strengthens our market reach, reduces dependency on any single segment, and ensures stability across economic cycles.

Strong Manufacturing Backbone

Our manufacturing facilities in Ahmedabad and Nashik are equipped with advanced SMC compounding and moulding lines, FRP fabrication units, and capacitor assembly setups. This integration allows us to maintain quality, meet large-scale demand, and rapidly scale production for new orders or product categories.

Experienced Leadership Team

Led by Chairman Nitin Patel and Managing Director Neel Shah, our leadership combines deep technical expertise with proven entrepreneurial experience. Supported by a senior management team with over two decades in the composites and electrical components space, our operational execution and strategic direction are both driven by experience and foresight.

Quality-Centric Operations

We maintain stringent quality control through in-house testing facilities at our Pirana unit. Every stage, from raw material selection to final inspection, is monitored by our QA/QC team, ensuring compliance with performance and safety standards.

Enduring Customer Relationships

We have established long-term relationships across electrical, industrial, and infrastructure clients, built on reliability and consistent delivery. Our order book of ₹142.45 Crore as of Feb 09, 2026, reflects sustained customer trust and repeat business.

Our Path To Market Leadership



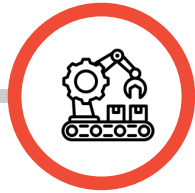
Leveraging Our Industry Expertise

We leverage our extensive market knowledge and deep understanding of customer needs to identify emerging opportunities and expand our presence across sectors. This allows us to strategically diversify our product portfolio, adapt to evolving industry trends, and enter untapped markets, ensuring a competitive edge and sustainable growth.



Targeting High-Growth Sectors

We focus on dynamic areas within the plastic composite sector, including defence, automotive, aviation, medical devices, and innovative materials. By applying our expertise across these industries, we aim to increase market share, encourage innovation, and offer advanced solutions tailored to changing customer and industry requirements.



Expanding Our Manufacturing Capacity

We are enhancing our manufacturing capabilities through investments in advanced production technologies, automation, and process optimization. This enables us to increase output, improve operational efficiency, reduce production costs, and shorten lead times. Expanded capacity also allows us to scale production for new products and meet growing demand in both domestic and international markets.



Broadening Our Product Offerings

We continuously introduce new product lines to meet diverse customer requirements and industry demands. This strategic expansion strengthens our market position, mitigates risks associated with reliance on a limited product range, and ensures that we remain responsive to evolving market needs.



Increasing Our Market Reach

We are actively expanding into untapped regional and international markets and building robust distribution networks. By forming strategic partnerships and tailoring our offerings to local and global demands, we aim to broaden our customer base, enhance revenue streams, and reduce the risks of market saturation, positioning ourselves for long-term growth and sustained competitive advantage.

SWOT Analysis

Strengths

Established Player in SMC, FRP, and Pultrusion Products.

Use of advanced machineries & equipment's for products manufacturing.

Optimum Utilization of Resources despite limited liquidity.

In-house technical expertise & experienced Promoters.

Backed by Strong Order Book from Government and Private Sector Players.

Opportunities

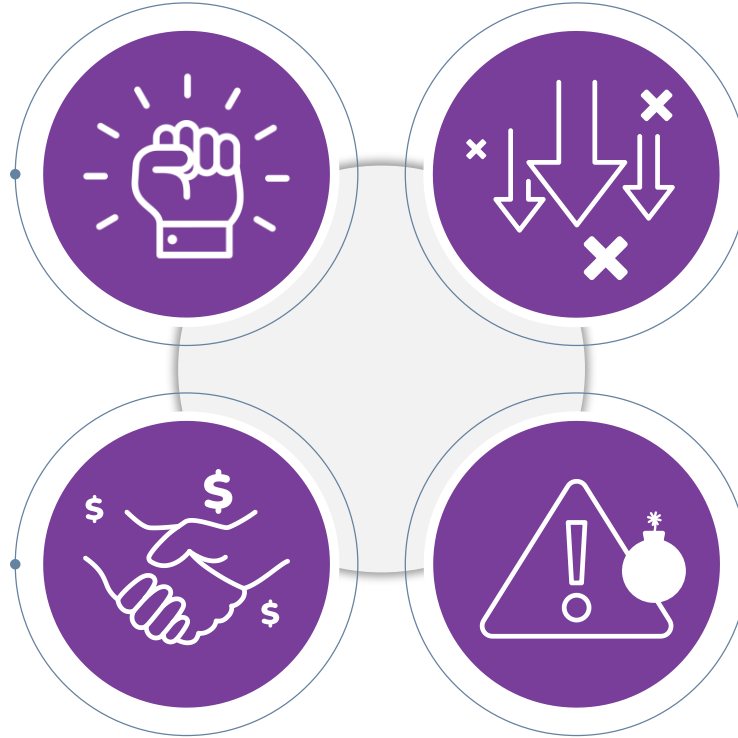
Expansion of Manufacturing Capacity in South and North India.

Demand-led growth for the Company's Products.

Favourable Government Policies such as RDSS and SNMP schemes.

Use- friendly products with wide acceptance across industries.

Replacement of conventional metal products with safer alternatives.



Weaknesses

Competitive Market Conditions.

Limited Capital Expenditure sources.

Threats

Fluctuations in global economic conditions and commodity prices.

Regulatory changes and Government Policies.

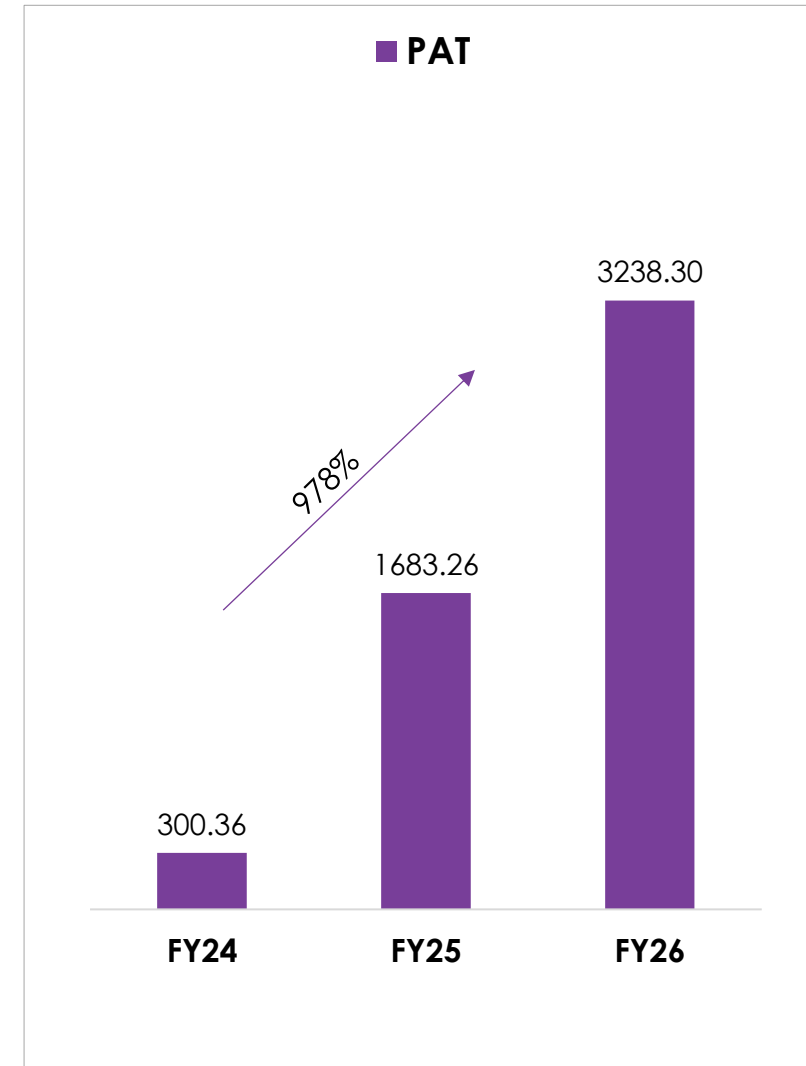
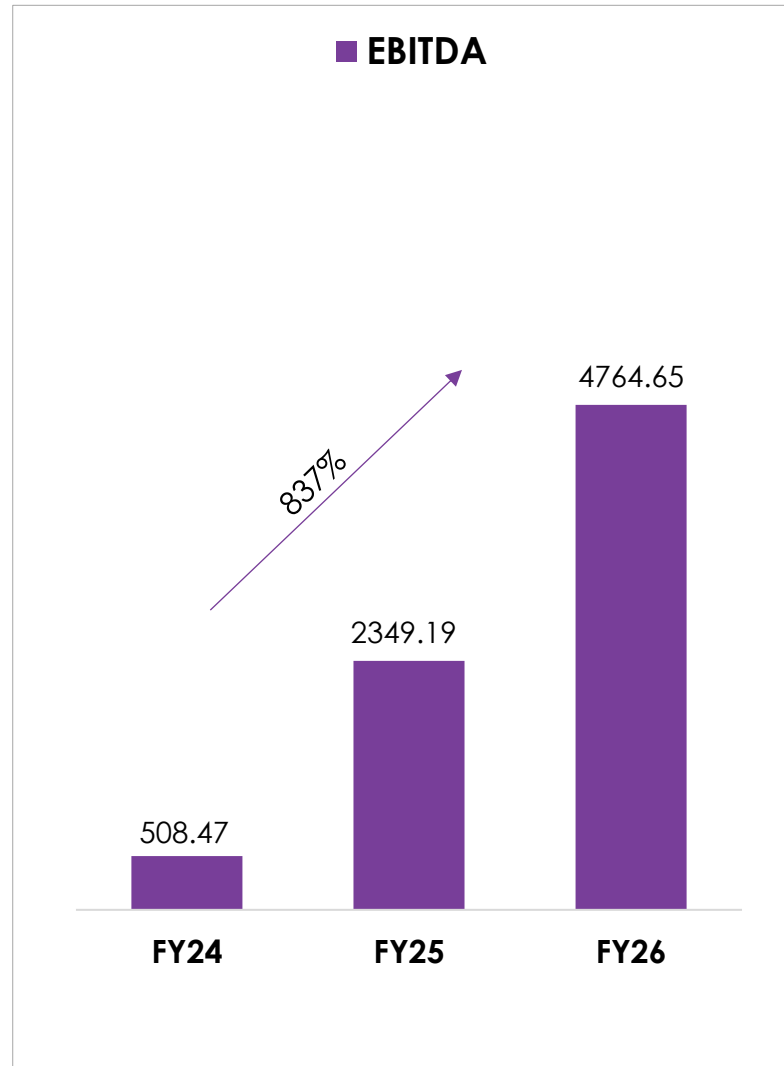
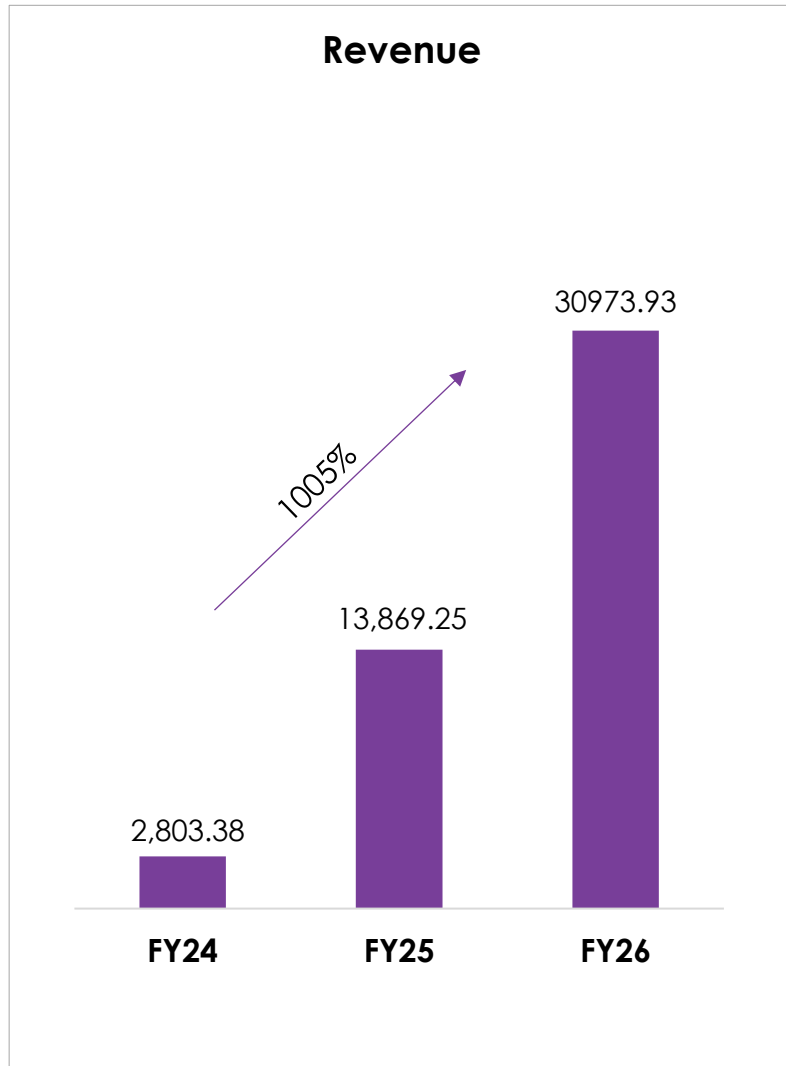
Geopolitical tensions and trade restrictions.

Entry of Big Players.



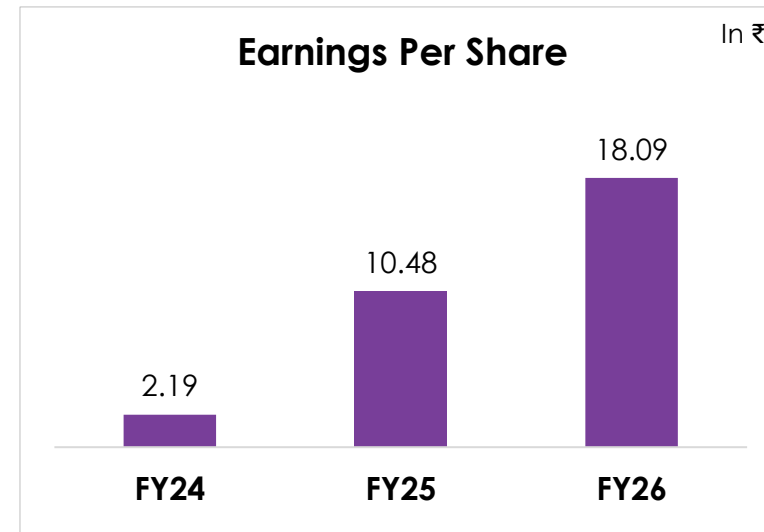
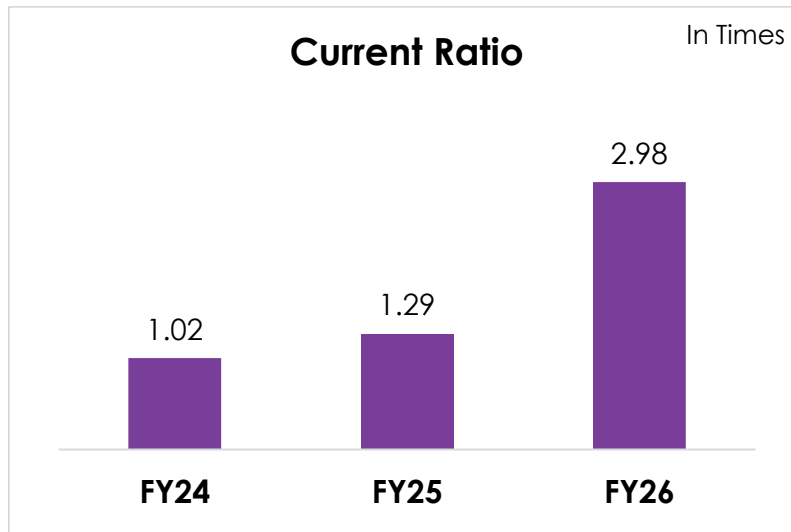
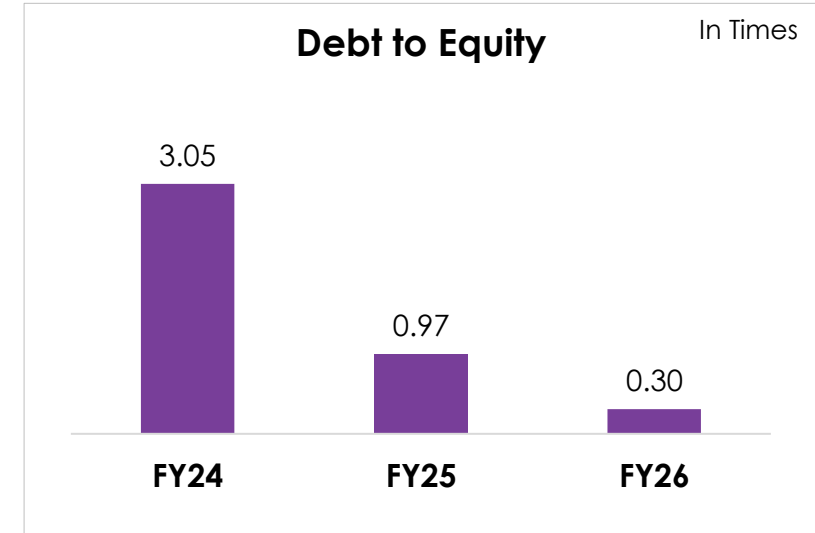
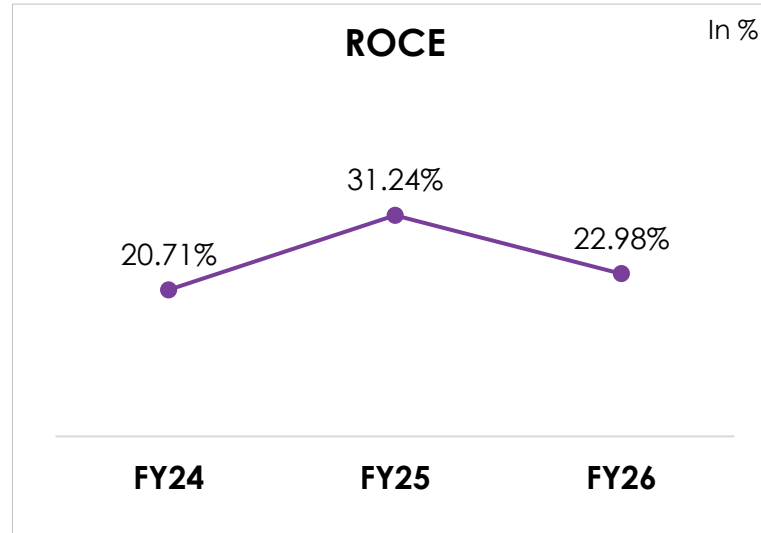
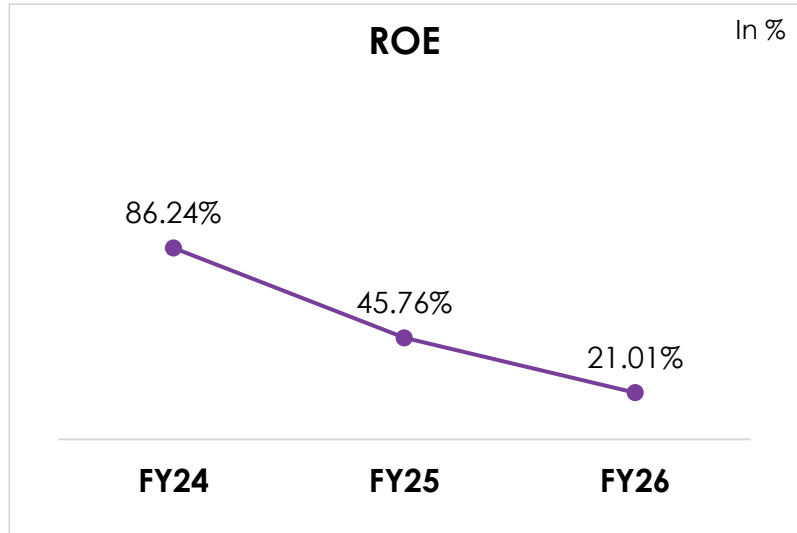
Financial Overview

Key Financial Highlights



All Amounts in ₹ Lakhs

Key Ratios



Profit & Loss Statement

In ₹ Lakhs

Particulars	FY26	FY25	FY24
Revenue from operations	30,973.93	13,869.25	2,803.38
Other Income	75.60	8.67	2.52
Total Income	31,049.53	13,877.92	2,805.90
Raw Materials	22,923.73	10,218.02	1,719.57
Employee benefits expense	539.98	327.61	130.45
Other expenses	2821.17	983.10	439.24
Total Expenses	26,284.88	11,528.73	2,289.26
EBITDA	4,764.65	2,349.19	508.47
Finance costs	567.03	355.01	107.35
Depreciation and Amortization expense	143.95	83.02	40.16
PBT	4,053.67	1,898.47	369.13
Tax expense	815.37	215.21	68.77
PAT	3,238.30	1,683.26	300.36

Balance Sheet

In ₹ Lakhs

Equity & Liabilities	FY26	FY25	FY24
Share Capital	22,85.54	1,668.44	73.10
Reserves & Surplus	13,125.95	2,009.80	506.39
Net Worth	15,411.49	3,678.24	579.49
NON CURRENT LIABILITIES			
Long-term Borrowings	450.06	591.92	454.84
Long-term Provisions	25.26	0.00	3.97
Deferred Tax Liabilities (Net)	58.64	11.34	0.00
Total Non Current Liabilities	533.96	603.26	458.81
CURRENT LIABILITIES			
Short Term Borrowings	4,244.92	2,984.40	1,314.67
Trade Payables	1,444.17	2,016.61	1,085.89
Other Current Liabilities	572.04	648.34	116.39
Short Term Provisions	236.66	62.92	76.62
Total Current Liabilities	6,497.79	5,712.27	2,593.57
TOTAL EQUITY & LIABILITIES	22,443.23	9,993.77	3,631.87

Assets	FY26	FY25	FY24
NON CURRENT ASSETS			
Property, Plant & Equipment and Intangible Assets	2,920.75	2,372.91	752.38
Deferred Tax Assets (Net)	0.00	135.26	85.06
Long term Loans and Advance	0.00	0.00	123.77
Other Non Current Assets	162.34	92.12	18.12
Total Non Current Assets	3,083.09	2,600.29	979.33
CURRENT ASSETS			
Inventories	8,507.53	1,722.84	1,536.95
Trade Receivables	3,575.18	4,720.67	861.13
Cash and Bank Balance	5,355.47	288.25	27.88
Short term Loans and Advances	1,874.63	657.32	212.57
Other Current Assets	47.34	4.39	14.01
Total Current Assets	1,9360.15	7,393.47	2,652.54
TOTAL ASSETS	2,2443.23	9,993.77	3,631.87

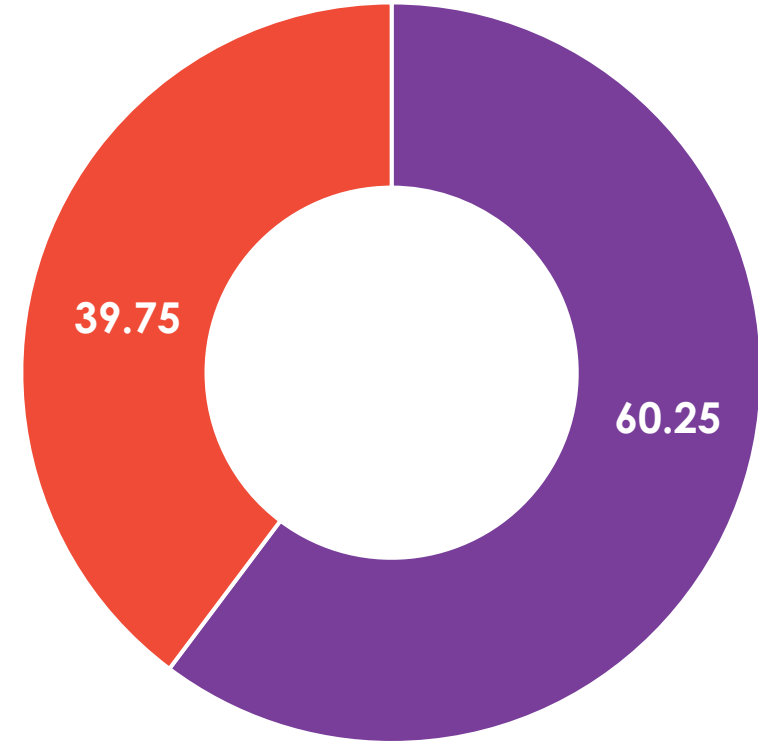
Stock Data

BSE: 544681 | INE0WKY01013

As of 21-05- 2026

Share Price (₹)	247.55
Market Capitalization (₹ Cr)	565.78
No. of Shares Outstanding (Cr)	2.28
Face Value (₹)	10
52-week High-Low (INR)	262.00/134.00

Shareholding Pattern



■ Promoter and Promoter Group ■ Public

THANK YOU



INDO SMC LIMITED

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