AMIC FORGING LTD.
(Formerly AMIC Forging Pvt. Ltd.)

ISO 9001-2015 CERTIFIED COMPANY

To
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Date: 30.05.2026

Scrip Code: 544037

Sub: Press Release

Dear Sir/Madam,

In pursuance of Regulation 30 of the SEBI LODR Regulations, 2015, we are: enclosing herewith press Release Title "Structural Margin Expansion and Integrated Capacity Build-Out Position AMIC Forging for an FY27 Step-Up".

We request you to take the above information on your records.

Thanking You,
Yours faithfully,
For **Amic Forging Limited**

NEHA FATEHPURIA
Digitally signed by NEHA FATEHPURIA
Date: 2026.05.30 22:52:37 +05'30'

AMIC FORGING LTD. KOL-1

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Structural Margin Expansion and Integrated Capacity Build-Out Position AMIC Forging for an FY27 Step-Up

Kolkata, India —May, 30, 2026 — AMIC Forging Limited (BSE SME: 544037) today reported its results for the financial year ended 31 March 2026 (FY26).

Revenue and EBITDA grew 30% and 52% respectively in H2FY26, and 17% and 53% respectively for the full year, with EBITDA margin expanding approximately 900 bps year-on-year in both periods — driven by improved realisations, a richer product mix, and disciplined execution. Phase 1 of the Company's integrated capacity expansion remains on track for commissioning on 15 June 2026.

Message from the Managing Director

Dear Shareholders,

FY26 was a year of base-building — the foundation for the next leg of a multi-year, transformational journey that begins in FY27.

The cleanest measure of our underlying performance is **PBT excluding Other Income**, which grew 57**% in FY26 and 66% in H2FY26**. This reflects a structural re-rating of the business, driven by improved realisations, a richer machined-product mix, and disciplined operational execution. Importantly, our existing assets operated at near-full utilisation through the year; with limited volume headroom, FY26 growth was delivered primarily through improved realisation, better product mix and better operational efficiency.

Our investment cycle is now shifting from building to commissioning. Phase 1 is an integrated capex programme of approximately **₹150 Cr** — is on track to go live on **15 June 2026**. To prepare, we have already absorbed substantial talent and organisational cost ahead of revenue contribution — a deliberate front-loaded investment in operation readiness.

This fully integrated plant will drive not just volume-led revenue growth, but an enriched higher-value product mix — expanding margins beyond the levels reported in H2FY26.

Phase 2, under planning phase, anchored by a state-of-the-art 5,000-Ton Open Die Hydraulic Forging Press, will extend our reach into aerospace, nuclear, advanced defence, and heavy oil & gas.

We exit FY26 with a stronger margin profile, a more capable manufacturing platform, and a clear runway for sustained, profitable scale-up.

Anshul Chamaria
Director

Key Financial Highlights

Second half (H2FY26) — accelerating trajectory

H2FY26 Revenue	H2FY26 EBITDA	H2FY26 EBITDA Margin	H2FY26 PBT (ex-OI)
₹75.20 Cr	**₹24.54 Cr**	**33%**	**₹22.53 Cr**
▲ +30% YoY	▲ +52% YoY	▲ +900 bps	▲ +66% YoY

Full-year FY26 — headline metrics

FY26 Revenue	FY26 EBITDA	FY26 EBITDA Margin	FY26 PBT (ex-OI)
₹141.78 Cr	**₹42.76 Cr**	**30%**	**₹38.69 Cr**
▲ +17% YoY	▲ +53% YoY	▲ +900 bps	▲ +57% YoY

Detailed Financial Performance (₹ in Lakhs)

Particulars (₹ Lakhs)	H2FY26	H2FY25	H2 YoY	FY26	FY25	FY YoY
Revenue	7,520	5,765	**+30%**	14,178	12,132	**+17%**
EBITDA	2,454	1,613	**+52%**	4276	2,800	**+53%**
EBITDA Margin (%)	33%	28%	**+900 bps**	30%	23%	**+900 bps**
PBT (reported)	2,302	1,666	**+38%**	3,973	4,543	**–13%**
PBT (ex-Other Income)	**2,253**	**1,357**	**+66%**	**3869**	**2,472**	**+57%**
PAT	1,588	1,283	**+24%**	2,828	3,556	**–20%**

PBT excluding Other Income — the cleanest measure of operating performance — grew 57**% in FY26 and 66% in H2FY26**. Reported PBT and PAT reflect the normalisation of Other Income from an elevated FY25 base; on a like-for-like operating basis, the quality of earnings improved structurally.

Performance Commentary

- **Revenue growth** was led by improved realisations and a better product mix, with H2FY26 growth (+30%) accelerating well ahead of the full-year trend (+17%). Existing capacity operated at near-full utilisation through the year, constraining volume-led growth.
- **EBITDA margin expansion** of ~900 bps — 37% (H2FY26) vs 32% (FY26) and — reflects operating leverage, mix improvement, and disciplined cost control.
- **PBT (excluding Other Income)**, the cleanest measure of underlying earning power, grew 66% YoY in H2FY26 and 57% YoY in FY26.

- **Reported PBT and PAT** declined year-on-year (FY26 PBT ₹39.73 Cr; PAT ₹28.28 Cr), driven by the normalisation of Other Income from an elevated FY25 base.
- **Employee cost** rose ~197% in FY26, reflecting deliberate front-loaded hiring ahead of Phase 1 commissioning; organisational readiness has been built in advance of the associated revenue contribution.
- **Loans & Advances** increased to approximately ₹48 Cr, primarily reflecting advances for the plant and machinery of Phase I.
- **Operating Cash Flow** grew 64% YoY to ₹9.85 Cr even through the most capital-intensive phase of the build-out. Also, Trade receivables expanded in the normal course of business, with collections in line with standard terms.

Manufacturing Expansion & Capacity Augmentation

AMIC Forging is in the midst of a multi-phase capacity build-out designed to transform the Company into a fully integrated heavy precision engineering company — backward integrated into ingot, expanded across forging, and quadrupled in precision machining. The strategy enables qualification into more demanding sectors (aerospace, nuclear, defence) while delivering structural margin expansion.

Phase 1 commissioning on 15 June 2026 lifts Forging from 18,000 to 40,000 MT/Yr, Machining (8,400 → 33,000 MT/Yr) and adds 48,000 MT/Yr of in-house ingot from a standing start — a steep-change in available capacity against a year of full utilisation. With order booking already secured ahead of commissioning, this opens substantial headroom for volume-led growth from FY27.
Proposed Phase 2 positions the Company to capture the next leg of demand across aerospace, nuclear and defence.

Capacity Build-Out in Phase 1 - To be Commissioned by 15th June, 2026

Division	Existing Capacity (MTPA)	Phase 1 Capacity (MTPA)
Ingot	0	**48,000**
Forging	18,000	**40,000**
Machining	8,400	**33,000**

Capacity Build-Out across Phase 2

Establishment of State-of-art Heavy Forging & Integrated Machining Facility centred around a 5,000-Ton Open Die Hydraulic Forging Press + 40-Ton Manipulator. The proposed expansion project comprises investment in a heavy forging line, integrated CNC Machining division, heat treatment facility, material handling systems, power & utility infrastructure, industrial production shades, civil foundations, heavy duty flooring, weighment in logistics infrastructure.

The project is expected to significantly enhance the company's production capacity, enable manufacturing of larger & higher value forged components, improve operational efficiencies and strengthen the company's position in the heavy engineering & industrial forging sector.

Expected CAPEX =>**165 Cr approximately**

FY27 Areas of Focus

Our FY27 agenda is anchored on executing the capacity and capability we have built, sustaining the margin re-rating, and laying the groundwork for the Phase 2 step-change.

1	**Phase 1 Commissioning & Ramp-Up** Bring newly commissioned ingot, forging, and machining capacity live, with a rapid ramp up through Q2–Q3 FY27 focused on customer pre-engagements and order-book conversion.
2	**Product & Industry Approvals** Pursue customer and product approvals across high-value critical segments — defence, aerospace and export OEMs — thereby expanding the total addressable market.
3	**Talent & Organisational Strengthening** Company intends to further strengthen its organisational capabilities by building a more institutionalised and professionally managed operating structure.
4	**Product-Mix Improvement** Continue building high precision engineering components in highly regulated industries
5	**Working-Capital Discipline** Sustain healthy operating-cash-flow conversion and optimise the working-capital cycle as ingot integration reduces raw-material dependency.
6	**Phase 2 Execution Readiness** Focus on timely commissioning of the Phase 2 expansion program to support the company's next phase of scale and growth.

Forward-Looking Statements

This communication contains forward-looking statements relating to the Company's growth strategy, capacity-expansion plans, expected revenue and margin trajectories, capex-execution timelines, and future operating performance. These statements are based on management's current expectations and are subject to risks and uncertainties — including economic conditions, regulatory developments, raw-material dynamics, capex execution, customer concentration, and competition — that are difficult to predict and largely outside the Company's control. Actual outcomes may differ materially. Readers are cautioned not to place undue reliance on these statements. AMIC Forging Limited undertakes no obligation to publicly update or revise such statements, except as required under applicable law.