TENNECO CLEAN AIR INDIA LIMITED
(formerly known as Tenneco Clean Air India Private Limited)
CIN: L29308TN2018FLC126510
Telephone: +2135 612501/506
Email: Tennecoindiainfo@tenneco.com
Website: www.tennecoindia.com

Date: November 5, 2026

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
Scrip Symbol: TENNIND

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001
Scrip Code: 544612

Subject: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our intimation letter dated October 29, 2026, wherein we had informed the schedule of the Earnings Conference Call for discussing the financial results for the quarter and half year ended on September 30, 2026, please find enclosed herewith the presentation to be made at the earnings conference call scheduled today i.e. November 5, 2026 at 3:00 PM (IST).

Further, the above publication is also being made available on the Company's website at: https://tennecoindia.com/investor-relations/.

You are requested to kindly take the same on record.

Sincerely,

For **Tenneco Clean Air India Limited**

ROOPALI SINGH
Digitally signed by ROOPALI SINGH
Date: 2026.11.05 12:59:21 +05'30'

Roopali Singh
Company Secretary and Compliance Officer
Membership No: A15006

Place: Gurugram

Encl: as above

Q2 FY'27

Strong Growth, Market Leadership and Profitability Resilience

Investor Presentation

November 5th, 2026

TENNECO

Disclaimer

Important Disclosures and Forward-Looking Statement

This presentation and the accompanying slides (the "Presentation"), prepared by Tenneco Clean Air India Limited (the "Company" or "TCAIL"), is furnished solely for informational purposes without regard to any specific investment objectives, financial situations, or informational needs of any particular person, and shall not constitute, or be relied upon in connection with, any offer, solicitation, or invitation to subscribe for or purchase any securities of the Company. No offering of securities will be made except by means of a statutory offering document containing detailed information about the Company. Nothing herein shall form the basis of, or be relied on in connection with, any contract or binding commitment whatsoever.

This presentation and its contents are confidential and may not be copied, reproduced, distributed, or disseminated, directly or indirectly, in any manner without the prior written consent of the Company. Any failure to comply with these restrictions may constitute a violation of applicable law in certain jurisdictions. By reviewing this presentation, you agree to be bound by these restrictions and to maintain strict confidentiality regarding the information contained herein.

The information and data contained in this presentation have been compiled from sources the Company believes to be reliable; however, the Company makes no representation or warranty, express or implied, as to the accuracy, completeness, fairness, or reasonableness of such information. This presentation may not contain all of the information that you may consider material, and no reliance should be placed on the contents herein. The Company expressly disclaims any and all liability for any loss arising from, or in reliance upon, the whole or any part of this presentation.

This presentation may contain forward-looking statements, including, without limitation, statements regarding the Company's market opportunity, financial performance, growth prospects, strategy, technological developments, and business plans. Such statements can often be recognized by the use of words such as "expects," "plans," "will," "estimates," "projects," "intends," or words of similar meaning. These forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict, including but not limited to macro-economic conditions, competitive pressures, regulatory changes, changes in market preferences, execution challenges, and other risks. Actual results may differ materially and adversely from those expressed or implied herein. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law. Any forward-looking statements or projections made by third parties included in this Release are not adopted by the Company, and the Company is not responsible for such third-party information.

Strong Growth of Value Added Revenue and EBITDA with continued order book momentum



Arvind Chandrasekharan
WTD and CEO

CEO Update

"Our strong momentum continued through Q2 and H1 FY'27, driven by overall market growth, market share gains and disciplined execution across the business. Value-Added Revenue grew 32.2% in Q2 and 25.3% in H1, Volumes grew 25.4% in Q2 and 20.7% in H1 in line with growth in our served markets and reinforcing our leadership positions across Clean Air Commercial Trucks and Passenger Vehicle Suspension Systems.

During the period, we continued to deepen customer relationships and expand our technology footprint. In ART, we secured multiple platform wins across domestic and international OEMs, entered a new passenger vehicle whitespace, expanded engagement with leading Japanese and Vietnamese OEMs, and advanced our portfolio through successful commercialization and localization initiatives. In CA and PT, we strengthened our order pipeline through key wins across commercial vehicle, CNG, and spark plug applications.
Our growing competitive strength is reflected in an incremental lifetime order book# of ~INR 165,000 Mn, providing revenue visibility exceeding 100% of our FY2030 target revenues, underpinning a healthy double-digit CAGR trajectory. Exports orderbook is at ~INR 8,750 Mn included in the overall incremental lifetime orderbook value.

To support future growth, we continue to invest in capacity expansion, localization, and innovation, including a new West India Clean Air manufacturing facility (INR 450 Mn). We won the best manufacturing brand award from ET Edge and also the National Green Future Leadership Award from National CSR Leadership Congress, reflecting our unwavering commitment to operational excellence and sustainability.

Supported by a robust order book, increasing domestic and export penetration, technology-led customer wins, and strategic investments, we remain well positioned to sustain above-market growth and drive superior shareholder returns over the long term."

32.2% Q2 FY'27 | **25.3%** H1 FY'27

VAR Growth (YoY)

59% CA - CT | **55%** ART - PV

H1 FY'27 Market Share*

~INR 165,000 Mn
Incremental lifetime Order Book#
as of 30th September 2026

Strong Order Book Provides Robust Revenue Visibility

Note:: # Incremental lifetime order book includes all orders secured - based on OEM confirmation on volume and price, but not put into production, as of 30 Sep 2026 and enhances Company's revenue visibility over the next 5-6 years approximately

*Crisil Report

Resilient Profitability and Disciplined Execution Despite Strong Inflationary Headwinds



Mahender Chhabra
Chief Financial Officer

CFO Update

"We delivered a strong performance in Q2 FY'27, building on the momentum from the start of the year. Revenue from operations increased 34.2% YoY to INR 17.2 billion, while Value Added Revenue[1] grew 32.2% to INR 15.2 billion, driven by higher volumes and the continued ramp-up of new program launches. For H1 FY'27, revenue from operations stood at INR 32.6 billion (+27.2% YoY) and Value Added Revenue reached INR 29.0 billion (+25.3% YoY), reflecting sustained demand across our portfolio.

EBITDA for the quarter grew 20.7% YoY to INR 2,616 million, taking H1 EBITDA to INR 5,085 million, up 14.1% year-on-year. Inflationary pressures linked to geopolitical developments remained elevated during the period; however, their impact was substantially offset through commercial recovery actions, productivity improvements, and disciplined cost control. PAT for Q2 FY2027 increased to INR 1,734 million (+15.0% YoY), while H1 PAT stood at INR 3,386 million (+6.2% YoY). Q2 / H1 FY'26 includes one-time interest income related to Motocare entity sale amounting to INR 67 Mn (Net of tax) and INR 254 Mn (Net of Tax) respectively. PAT Growth for Q2 / H1 FY'27 excluding this one-off interest income is 20.4% / 15.4% respectively.

Our operating performance continues to benefit from the maturity of the P3 (People, Performance, Pride) framework, which has strengthened execution, enhanced accountability, and reinforced a culture of continuous improvement across the organization. This focus on operational excellence has enabled us to respond effectively to external challenges while maintaining strong delivery, quality, and cost performance.

Supported by healthy cash generation and prudent capital allocation, our financial position remains robust, and we continue to operate with a net debt free balance sheet. While the external environment remains uncertain, we are confident in the resilience of our business and remain focused on disciplined execution, commercial rigor, and proactive risk management to deliver sustainable profitable growth and long-term value creation."

	EBITDA		PAT		FCF / EBITDA %
	Margin (%)	YoY Growth (%)	Margin (%)	YoY Growth (%)	
Q2 FY'27	17.2%	20.7%	11.4%	15.0%	50%
H1 FY'27	17.5%	14.1%	11.7%	6.2%	69%

1. VAR (Value Added Revenue) is used as the primary metric as it excludes pass-through substrate costs from the revenue from operations and better reflects the underlying operating performance, margins, and comparability across periods.

FINANCIAL HIGHLIGHTS

Q2 and H1 FY'27

Q2 and H1 FY'27

Key Highlights

All numbers in INR million, unless specified

Value Added Revenue[1]

Q2 FY'27	H1 FY'27
15,229	29,044
+32.2% YoY	+25.3% YoY

EBITDA & EBITDA Margin (VAR)

Q2 FY'27		H1 FY'27	
2,616	*17.2%*	*5,085*	*17.5%*
+20.7% YoY	*-165 bps YoY*	+14.1% YoY [2]	*-172 bps YoY*

PAT & PAT Margin (VAR)

Q2 FY'27		H1 FY'27	
1,734	*11.4%*	3,386	*11.7%*
+15.0% YoY	*-170 bps YoY*	6.2% YoY [2]	*-209 bps YoY*

ROCE FY'26

94%

Vs 57% in FY'25

1. VAR (Value Added Revenue) is used as the primary metric as it excludes pass-through substrate costs from the revenue from operations and better reflects the underlying operating performance, margins, and comparability across periods.
2. Q2 / H1 FY'26 includes one-time interest income related to Motocare entity sale amounting to INR 67 Mn (Net of tax) and INR 254 Mn (Net of Tax) respectively. PAT Growth for Q2 / H1 FY'27 excluding this one-off interest income is ~20.4% / ~15.4% respectively
3. EBITDA & PAT Margin (% VAR)

Strong Growth of Value Added Revenue and EBITDA with continued order book momentum

Market Share Gains, New Segment Entries and Strategic Wins Accelerated Growth

- **Summary:** VAR[1] grew +32.2% (Q2 FY'27)/+25.3% (H1 FY'27) YoY, volumes grew +25.4% (Q2 FY'27)/+20.7% (H1 FY'27) YoY, while industry volumes by 26.0% and 21.4% YoY, respectively.
- **ART Business:**
  - **Tenneco continues to be ART market leader with 55% share of entire PV market**
  - **Major conquest win** with a leading Indo Chinese JV, securing content on three new vehicle platforms
  - Successfully **entered** the fast-growing **3W segment**, winning suspension business for an Indo Korean JV
  - **Da Vinci further grows production volumes** through SOP of 3 Door Thar suspension program
  - Secured 2 next generation models with an existing leading **Japanese PV OEM**; also scaling up with a **Vietnamese OEM** with introduction of 3 new platforms
  - **Demonstrated advanced technology capabilities** by supplying Indias first semi active CVSAe locally produced
- **CA & PT Business:**
  - **Tenneco continues to be CA market leader with 59% share of entire CT market**
  - A new **commercial vehicle exhaust program introduced (Hot End)** from a leading Indian CV OEM.
  - **Strategic entry into the CNG market** with a cold-end assembly program introduced for a European OEM.
  - **Expanded customer wallet share** with a new Spark Plug award from a European OEM

Margin Resilience: Strong Profitability Despite Cost Headwinds

- **Resilient profitability:** Q2 FY'27 EBITDA grew +20.7% YoY with margin of 17.2%, H1 FY'27 EBITDA grew 14.1% YoY with margin of 17.5%. EBITDA reflected the strength of our operating model, underpinned by productivity gains, commercial discipline, and operational excellence despite commodity headwinds and public company transition costs

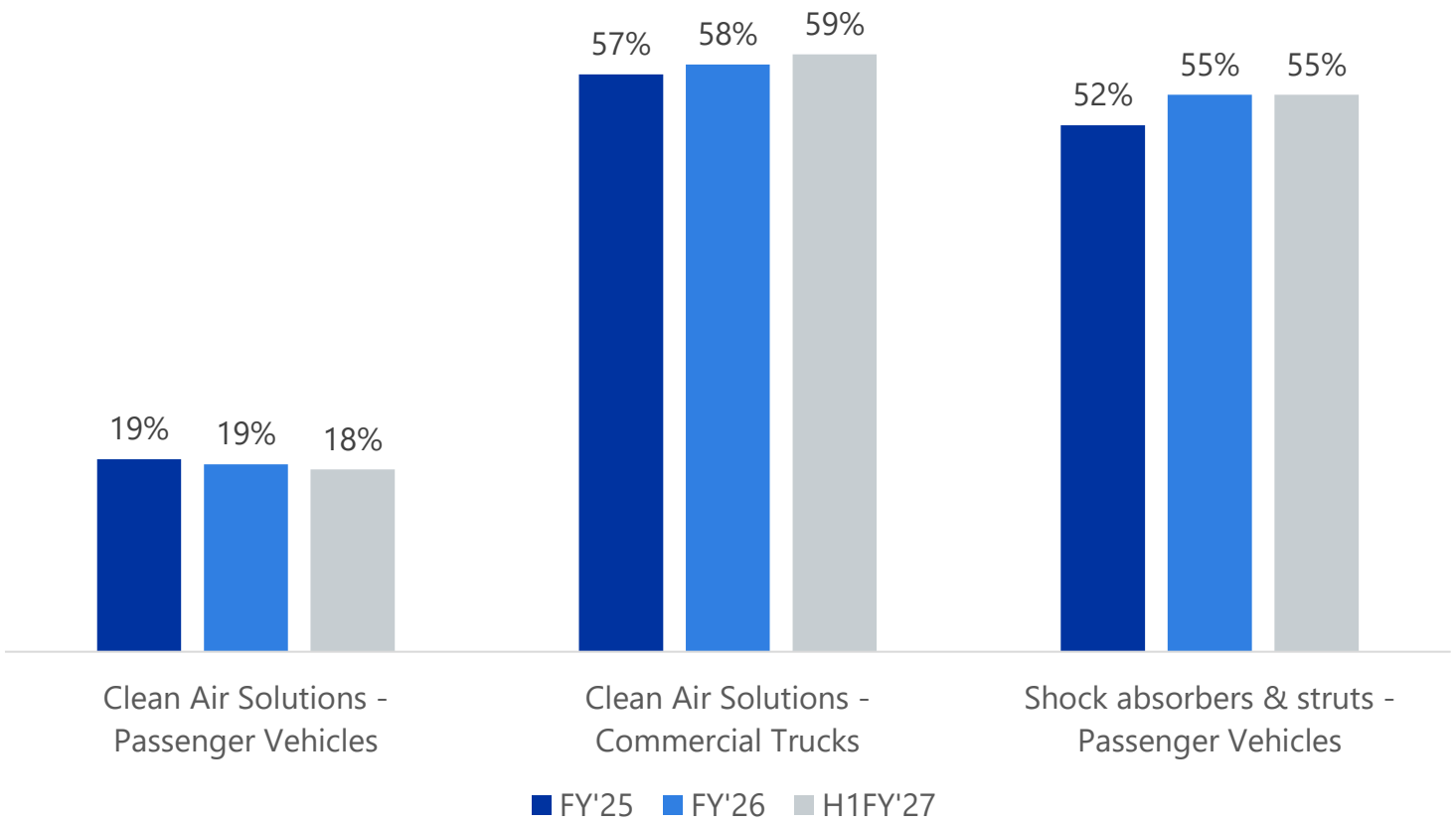
Healthy Cash Flows / Capital Efficiency: Balance sheet strength reinforced

- **Delivered strong cash flows**: Robust operating cash flows with Q2 FY'27 FCF/EBITDA at 50% / H1 FY'27 FCF/EBITDA at 69%, reflecting disciplined execution and efficiency
- **Maintained balance sheet strength**: We continue to be a net debt free company in H1 FY'27, providing flexibility to navigate near-term volatility while capitalizing on medium- to long-term growth opportunities

Robust Order Book Momentum: Strategic initiatives driving double digit CAGR

- **Built strong growth visibility:**
  - Order book at ~INR 165,000 Mn covers more than 100% of FY30 revenue target and underpinning a healthy double-digit CAGR trajectory (FY'25-30)
  - Exports orderbook is at ~INR 8,750 Mn included in the overall orderbook value

Market Share Evolution (By Value)



Source: Crisil Report

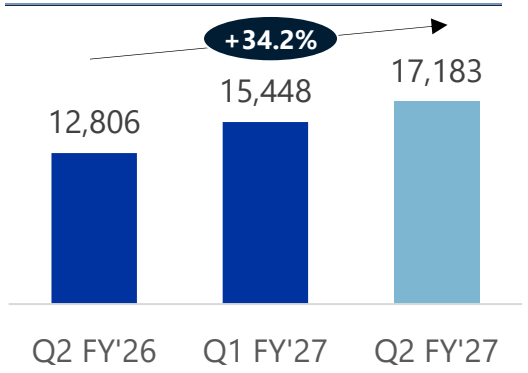
Consistent Market Share Wins in CA CT and ART PV Reflects

- Technology Leadership
- Strong Customer Relationships

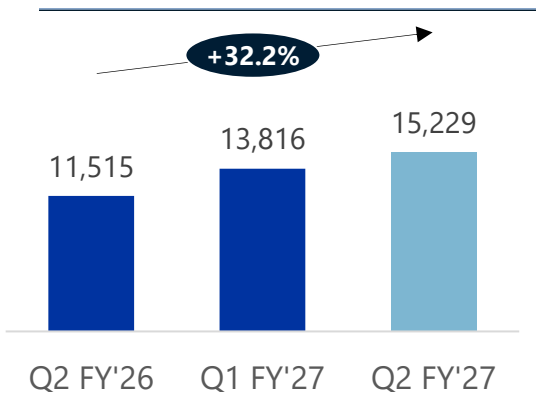
Quarterly Performance (Q2 FY'27)

All numbers in INR million, unless specified

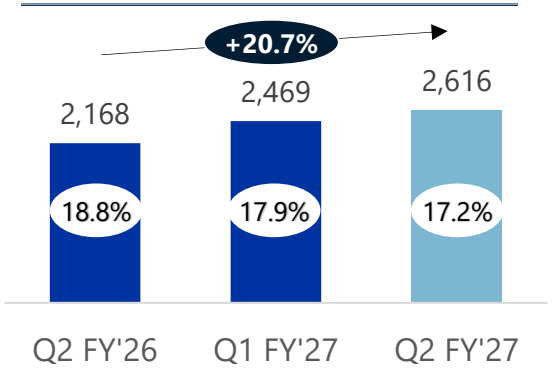
Revenue from Operations



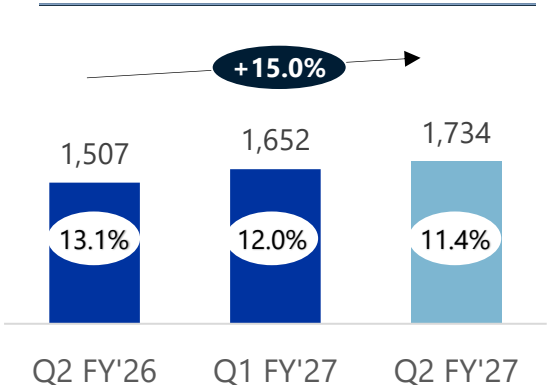
VAR



EBITDA



PAT



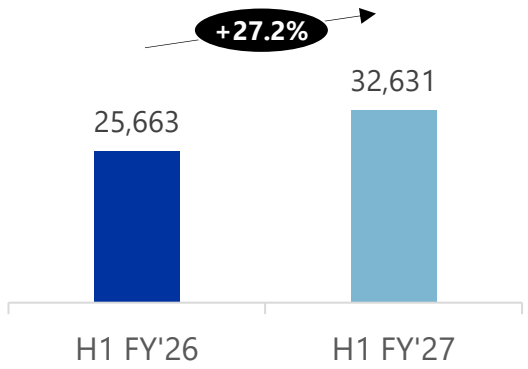
- **VAR grew 32.2% YoY,** driven by higher volumes and new program wins.
- **EBITDA grew 20.7% YoY**, supported by strong topline growth and operating efficiencies, partially offsetting cost pressures from geopolitical situation and incremental administrative costs associated with being a listed entity.
- **PAT grew 15.0%** year-on-year driven by EBITDA growth. Q2 FY'26 includes one-time interest income related to Motocare entity sale amounting to INR 67 Mn (Net of tax). PAT Growth for Q2 FY'27 excluding this one-off interest income is 20.4%.

Note 1. VAR (Value Added Revenue) is used as the primary metric as it excludes pass-through substrate costs from the revenue from operations and better reflects the underlying operating performance, margins, and comparability across periods. Audited by Independent Chartered Accountants
Note 2. EBITDA & PAT Margin (% VAR)

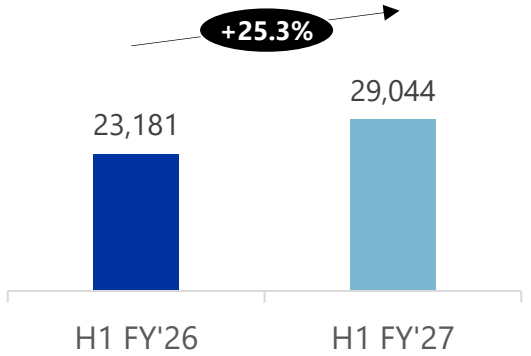
H1 Performance (FY'27)

All numbers in INR million, unless specified

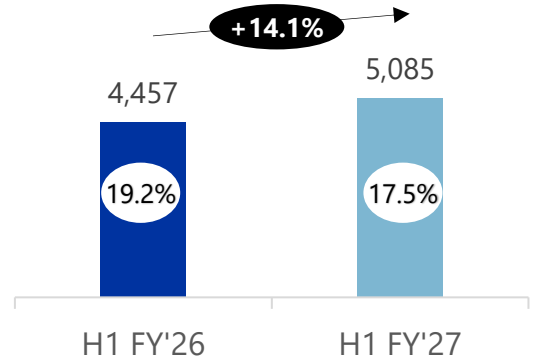
Revenue from Operations



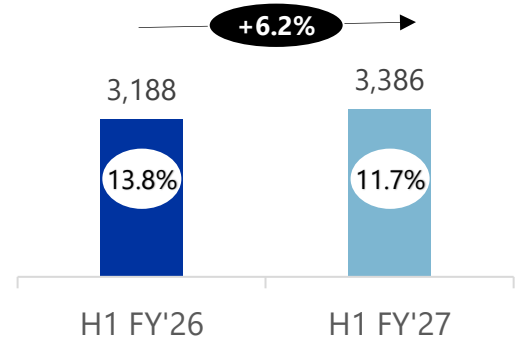
VAR



EBITDA



PAT



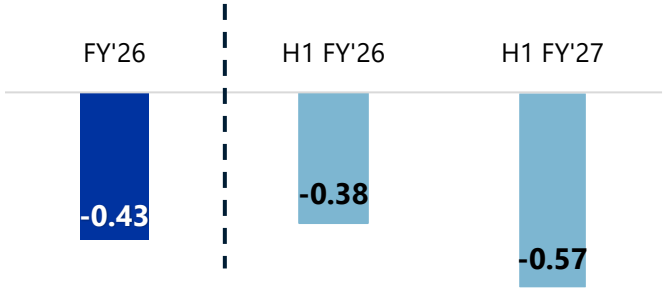
- **VAR grew 25.3% YoY,** On the back of higher volumes and new program wins.
- **EBITDA grew 14.1% YoY,** on the back of P3 operating model driven efficiency improvements, better fixed cost absorption, and commercial actions.
- **PAT grew 6.2% YoY :** H1 FY'26 includes one-time interest income related to Motocare entity sale amounting to INR 254 MN (Net of tax). PAT Growth for H1 FY'27 excluding this one-off interest income is 15.4%.

Note 1. VAR (Value Added Revenue) is used as the primary metric as it excludes pass-through substrate costs from the revenue from operations and better reflects the underlying operating performance, margins, and comparability across periods. Audited by Independent Chartered Accountants
Note 2. EBITDA & PAT Margin (% VAR)

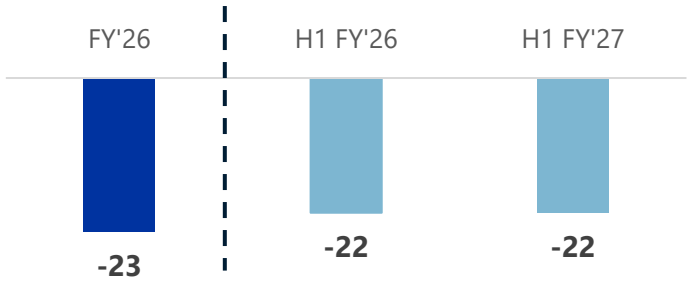
Key Metrics (H1 FY’27)

Our ratios reflect financial strength, efficient operations and effective use of capital

Net Debt/Equity

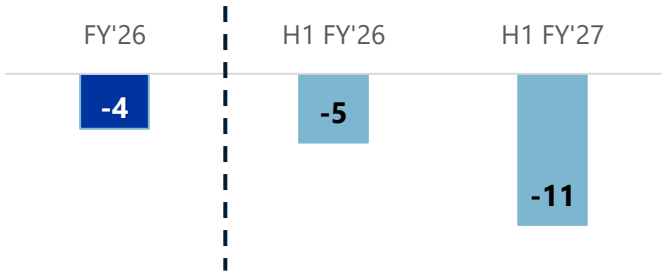


Cash Conversion Cycle Days

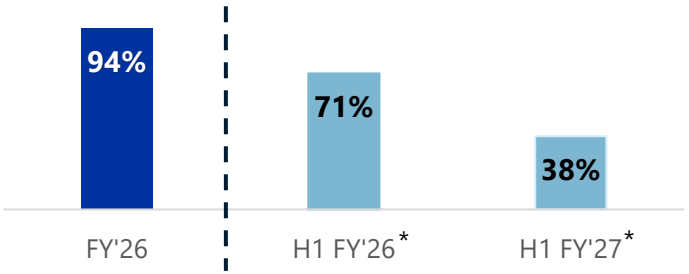


Net Working Capital Days

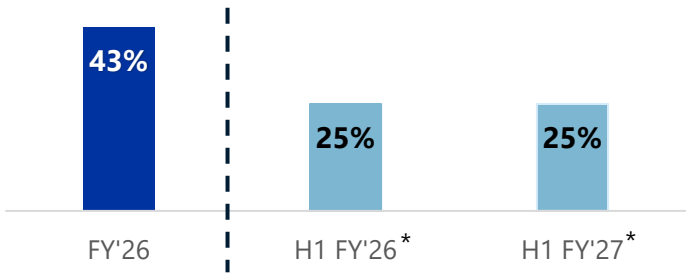
(Excluding Cash)



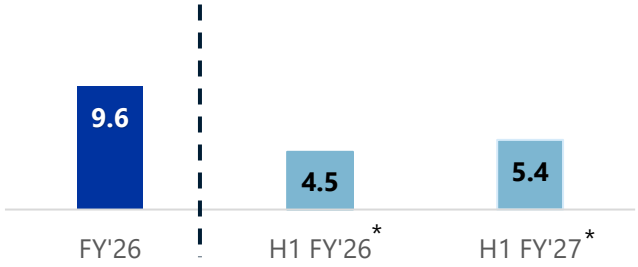
ROCE (%)



ROE (%)



Fixed Asset Turnover Ratio



** Not annualised*

TENNECO