Casting the Future

15th November,2026

To

The Manager

The Department of Corporate Services

BSE Limited

Floor 25, P. J. Towers,

Dalai Street, Mumbai — 400 001

Scrip Code: 531147

To

The Manager

The Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai — 400 051

Scrip Symbol: ALICON

Dear Sir/ Madam,

Sub: Earnings Presentation on Q1 F.Y. 2026-27

Pursuant to the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the presentation on the financials for the quarter ended 30th September, 2026.

This is for your information and records.

Thanking you,

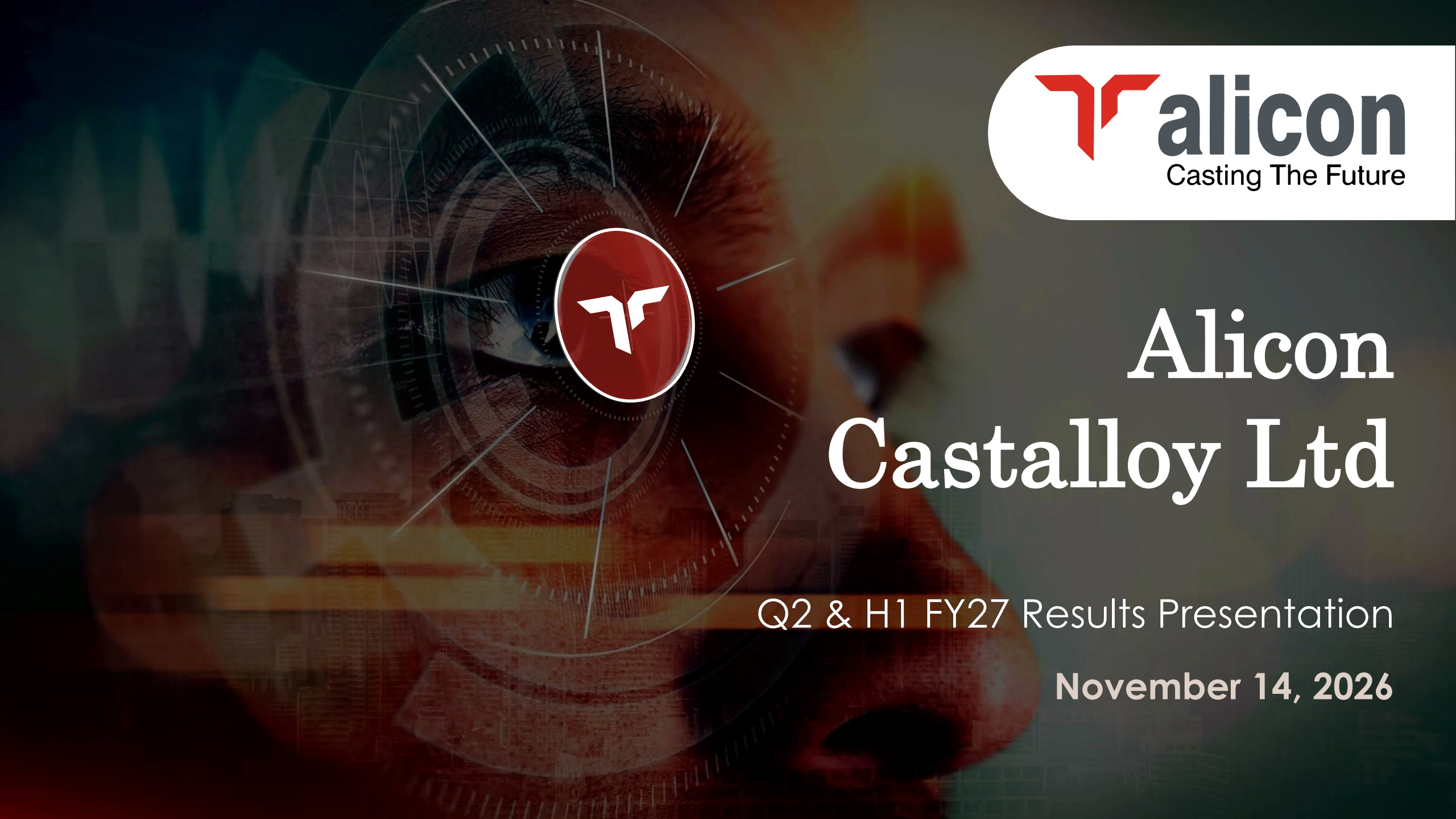
Yours faithfully,

For ALICON CASTALLOY LIMITED

SNEHA UPENDRA SHUKLA

Digitally signed by SNEHA UPENDRA SHUKLA
DN: c=IN, o=PERSONAL, title=2845, 2.5.4.20=a4e9c1c5d5840443888d3c35aa7b1ca1ad8288651d441e5ca34eb310d2966, postalCode=400057, st=Maharashtra, serialNumber=d412dc629705d9e84784d8b103899470d88147c9a2bf02df73a24fb201abb5b, cn=SNEHA UPENDRA SHUKLA
Date: 2026.11.15 17:23:11 +05'30'

SNEHA SHUKLA
COMPANY SECRETARY



Alicon
Casting The Future

Alicon Castalloy Ltd

Q2 & H1 FY27 Results Presentation

November 14, 2026

Disclaimer

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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About Alicon

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Alicon Castalloy - Overview

Offers end-to-end solutions spanning the entire spectrum of aluminum casting needs across multiple user industries

- Pioneer in India for manufacturing in Low Pressure Die Casting (LPDC) and Gravity Die Casting (GDC)
- Operates one of the largest Aluminum foundries in India
- Offers - Design, Engineering, Casting, Machining and Assembly, Painting and Surface Treatment of Aluminum Components
- Pioneer in Europe for LPDC, GDC and Sand Casting
- Diversified marquee Customer base across the globe
- Robust track record of 57 years, further enriched by 97 year legacy of Illichmann Castalloy

Alicon Castalloy - At a Glance

1,784 cr
Total Income in FY26

203 cr
EBITDA in FY26

90
customers with **759** Live Parts

4
Manufacturing Units

73
No. of parts under development – YTD FY27

25
countries of presence

3,000 +
Total Headcount – Q2 FY27

One-stop shop for all engineering solutions related to aluminum alloy castings

alicon
Casting The Future

- Prototype Design & Manufacturing
- Tool Design & Simulation
- Tool Manufacturing
- Fixture Design & Manufacturing
- Casting Manufacturing
- VA/VE Offerings
- Machining & Sub-Assembly
- Painting

Catering to key sectors of the Indian economy



Automobile



Energy



Infrastructure



Agriculture



Defense



Aerospace



Medical



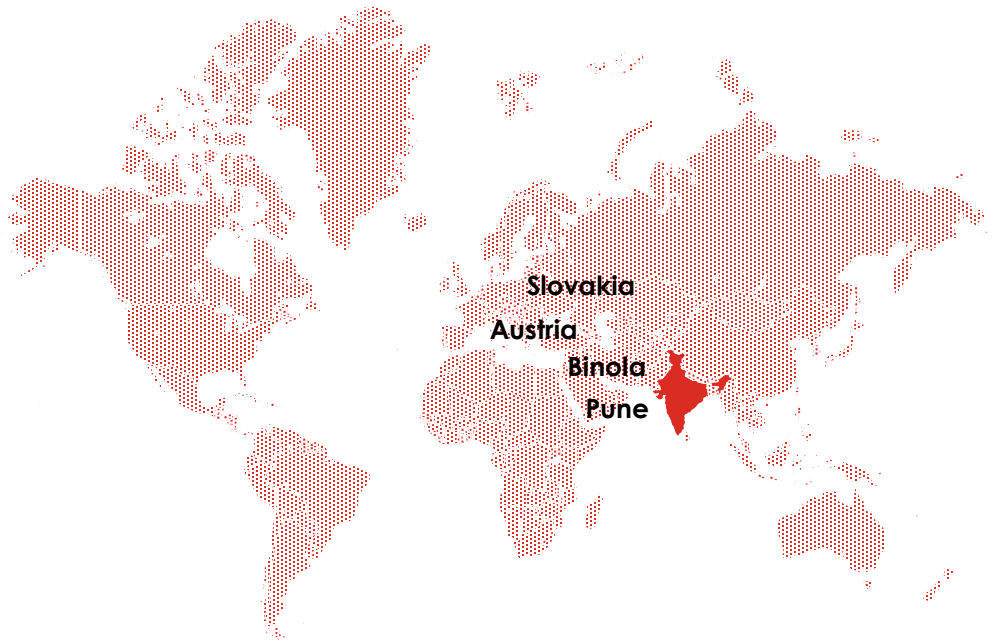
EV & Hybrid



Locomotive

Global Presence : Close-to-Demand

Strategic locations enable shorter time-to-market and enhanced cost optimization



- 5 modern plants (1 international)
- High-end machines
- Advanced Technology Centre
- Globally competent Tool Rooms (20 tools/month)
- Full-edged Machine Shop (including assembly facility)

Austria
- International Marketing Office

Slovakia
- Manufacturing Plant
- Tool Room
- Product Validation Lab

Chinchwad, Pune Maharashtra, India
- Manufacturing Plant
- Tool Room & Technology Centre
- Product Validation Lab
- Machine Shop

Shikrapur, Pune Maharashtra, India
- Manufacturing Plant
- Product Validation Lab
- Machine Shop

Pimple Jagtap, Pune Maharashtra, India (New Addition)
- Manufacturing Plant
- Machine Shop

Binola, Haryana, India
- Manufacturing Plant
- Product Validation Lab
- Machine Shop

Alicon Castalloy – Blending the best attributes

A blend of European engineering skills, Japanese quality and inherent Indian ingenuity and frugality

Enkei Corporation

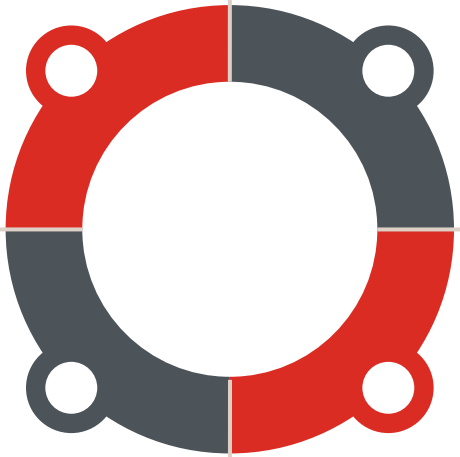
Leading Japanese motorcycle and passenger car wheel manufacturer

76+ years of experience

Alicon Castalloy

Largest Foundry in India – offering frugal engineering solutions

57+ years of track record



Illichmann Castalloy

European subsidiary - improving Alicon's presence in US and European markets

97+ years of proven global track record

Atlas Castalloy

Support in Engineering, Tool Design and manufacturing

20+ years of experience

250+

Years of Cumulative Experience

Diversified base of marquee customers

Diversity across markets and industries provides a natural hedge

No over-dependence on a few customers

TWO & THREE-WHEELER OEMs

HONDA · BMW · DUCATI · BAJAJ MOTORCYCLES · Husqvarna MOTORCYCLES · Hero · KTM · TRIUMPH · Mahindra 2 Wheelers · ROYAL ENFIELD · SUZUKI · ATUL Uplifting Lives

FOUR-WHEELER OEMs

Audi · Ashok Leyland · SCANIA · DAIMLER TRUCK · JLR · MARUTI SUZUKI Way of Life! · HONDA · MAN · Mahindra · mahindra · VOLVO · RIMAC AUTOMOBILI · RENAULT NISSAN · LAMBORGHINI · STELLANTIS · TATA · TOYOTA · VW

TIER 1 & NON-AUTO

BorgWarner BERU Systems · beml NEW FRONTIERS. NEW DREAMS · AVTEC CKA Birla Group Our Ability Your Mobility · Danfoss BOCK · Doppelmayr · DANA · Danfoss · EATON · motive · GE · Garrett ADVANCING MOTION · JCB · JOHN DEERE · KION GROUP KION India · Kirloskar · KNORR-BREMSE · LIEBHERR · MAHLE Driven by performance · MANN+HUMMEL · MARELLI · MODINE · NEW HOLLAND · GOLAER GROUP · ROTAX · SAMSUNG SDI · SIEMENS · TAFE · TBK · TATA AUTOCOMP · ZF

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Q2 & H1 FY27 – Improved Operational Momentum

Sustainable Cost-optimisation

- Low cost automation for productivity enhancement
- Lean and Agile manufacturing processes
- Focus on reducing overheads
- Plan to diversify energy mix



New Business Wins

- In Q2 FY27, the Company has booked 8 new parts from 3 customers
- This includes 3 parts in the PV segment, 3 parts in Global PV and 2 parts in Non-Auto
- 5 parts are for domestic business while 3 parts are for global business

Manufacturing processes

- Manufacturing facilities operated at utilization levels of around 86%
- Over the last few quarters, the Company has delivered an improved performance. This is despite the challenging macro-economic environment and cautious outlook of international customers owing to tariff uncertainty and supply chain disruption.

Future Ready

Alicon, as an organization is Future Ready to tap opportunities arising from:

- Supporting Customers with capacity expansion to cater to future requirements
- End-user Preference for emerging tech such as hybrid, EV, fuel cells and hydrogen cells
- Staggered introduction of vehicle scrappage policy
- Thrust on higher fuel efficiency
- Cost-optimisation & light-weighting of products

Q2 FY27: Overview of Operating Environment

Business & Macro-demand Highlights:

- The Indian automotive industry recorded strong volume growth in Q2, with growth across two-wheelers, passenger vehicles and commercial vehicles.

Segments	YoY Growth (%)	Key demand drivers
Two-Wheeler (2W)	**17.0%**	GST-led affordability · Replacement demand · Strong exports
Commercial Vehicle (CV)	**34.0%**	Freight movement · Infrastructure activity · Fleet replacement
Passenger Vehicle (PV)	**25.0%**	Improved affordability · Financing support · New launches

- Overall, the automotive industry maintained healthy momentum and prospects seem favourable with multiple tailwinds in place. There are some headwinds on the horizon which continue to warrant monitoring.

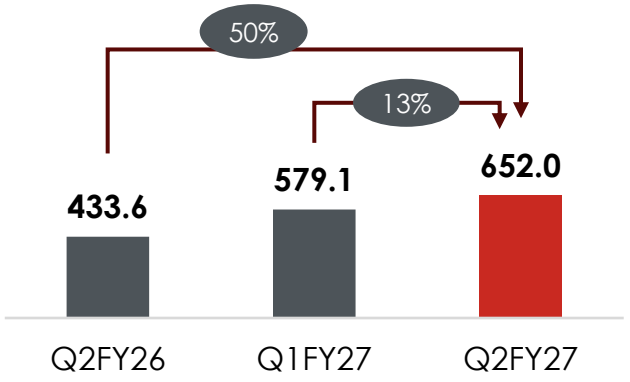
Tailwinds	Headwinds
▲ GST-led affordability	▼ Crude oil and fuel price volatility
▲ Resilient domestic demand	▼ Risk of resumption of geopolitical conflict
▲ Infrastructure and freight activity	▼ Input cost inflation
▲ Replacement demand and new launches	▼ Elevated PV inventory
▲ Strong exports and EV adoption	▼ Demand normalisation and higher base
▲ New and prospective trade agreements	▼ Export and logistics disruptions



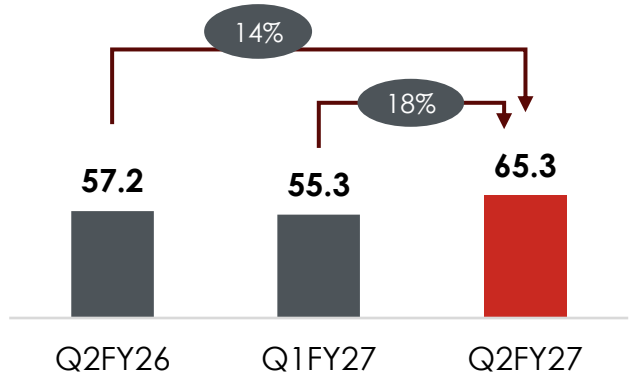
Q2 FY27 Highlights – Consolidated (In Rs. Crore)

- In Q2, Alicon reported its **highest-ever quarterly topline**, crossing ₹650 crore for the first time. Performance was supported by strong trends in the domestic market with new customer programmes entering serial production and certain existing programmes scaling up. There is also some benefit in reported topline due to increase in material cost.
- Gross margin witnessed significant impact of nearly 900 bps on a y-o-y basis due to rise in material costs. This will be passed through with a lag. On a q-o-q basis gross margin was resilient, due to improvement in business mix owing to higher value addition.
- Reported EBITDA stood at ₹65 crore, registering growth of 14% YoY. While EBITDA margin declined on a YoY basis, it remained resilient sequentially, reflecting the company's focus on operational efficiency and cost optimisation.
- On a YoY basis, PBT increased by 26% and PAT by 27%. Sequentially, PBT and PAT grew by 31% and 54%, respectively, supported by cost optimisation efforts and lower finance costs.

Total Income

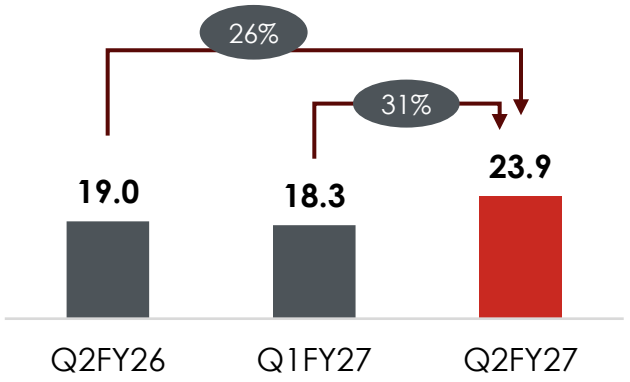


EBITDA

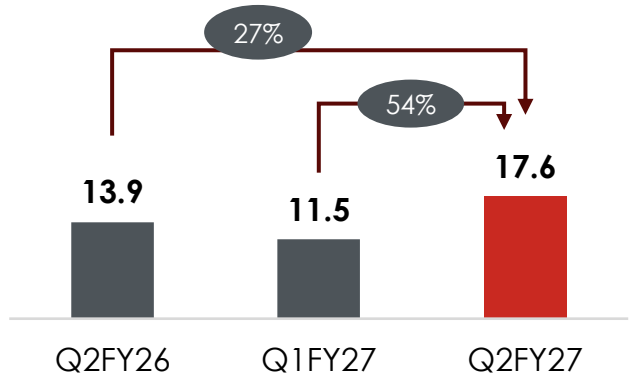


	Q2FY26	Q1FY27	Q2FY27
EBITDA %	13.2%	9.5%	10.0%

PBT

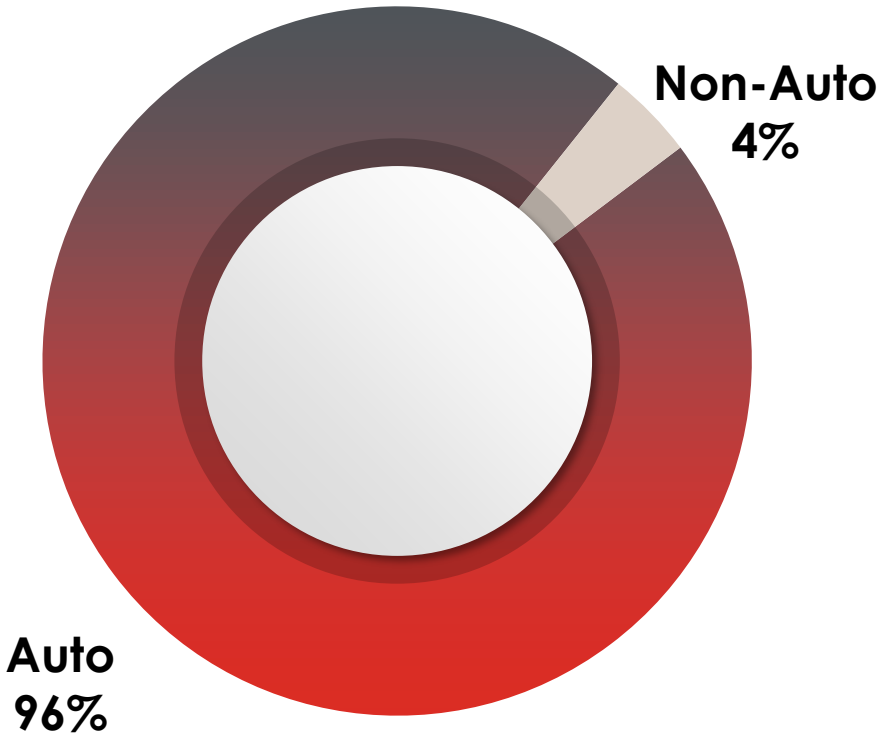


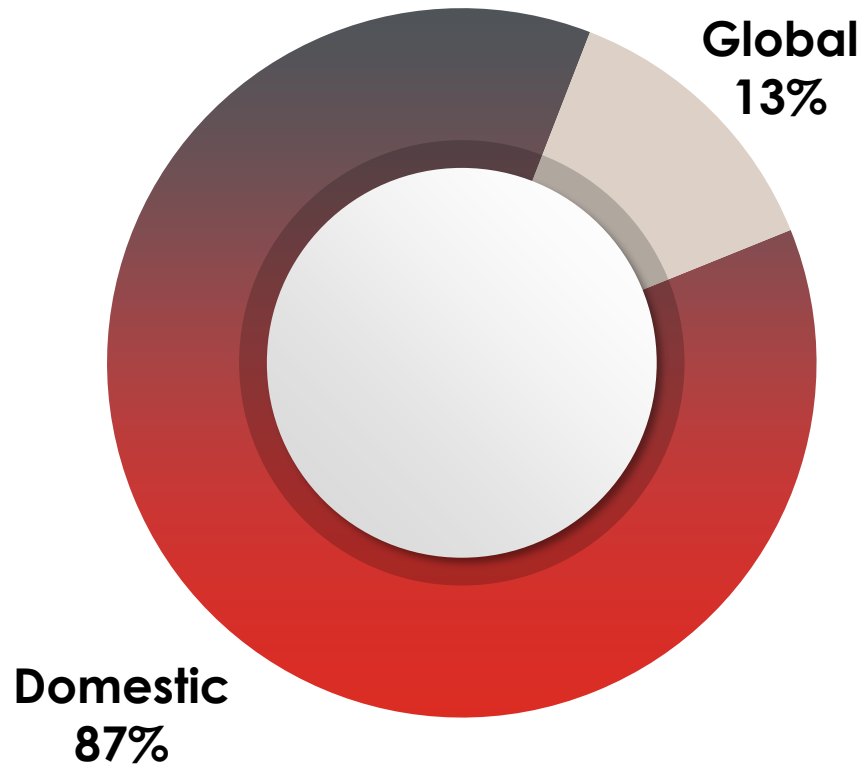
PAT



	Q2FY26	Q1FY27	Q2FY27
PAT %	3.2%	2.0%	2.7%

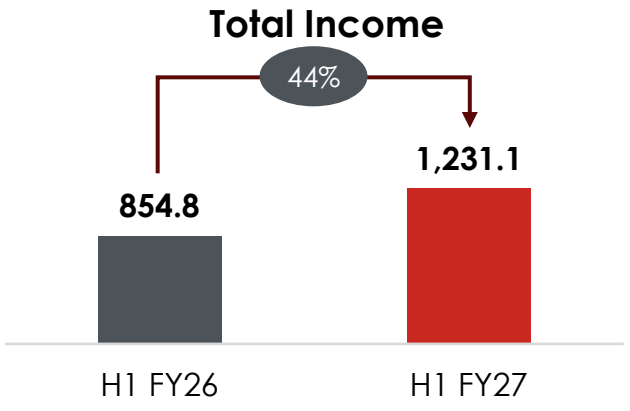
Revenue Mix – Q2 FY27

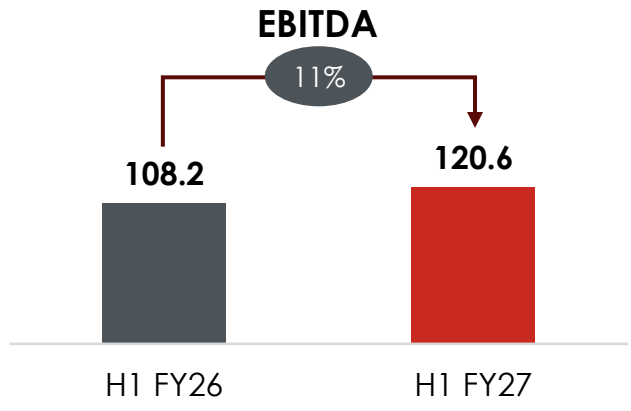




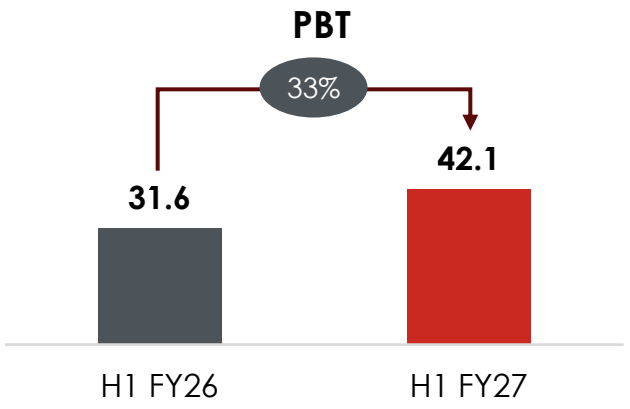
H1 FY27 Highlights – Consolidated (In Rs. Crore)

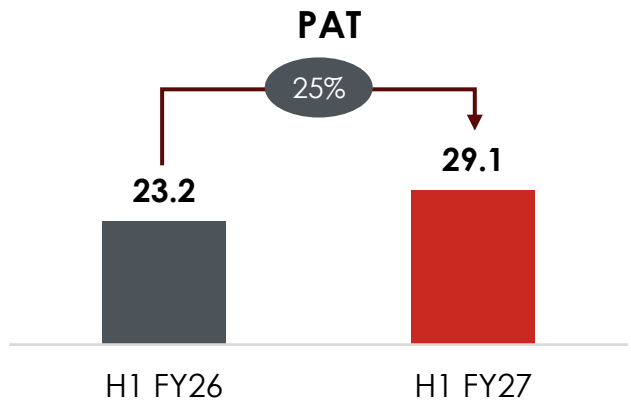
- In H1FY27, Total Income increased 44% YoY, supported by strong domestic business trends, new customer programmes entering serial production and the scaling up of existing programmes. Alicon delivered a resilient performance in a mixed environment marked by strong trends in domestic market and continued weakness in the US commercial vehicle market.
- Gross profit stood at ₹483 crore, with a margin of 39.3%, lower by 774 bps YoY. The change in margin profile was largely attributable to higher aluminium prices, which increased the revenue denominator, along with some impact from changes in sales mix. The company continues to focus on improving product mix, increasing value addition and driving operational efficiencies.
- Reported EBITDA stood at ₹121 crore in H1 FY27, registering 11% YoY growth. EBITDA margin was 9.8%, compared with 12.7% in H1 FY26. The company remains focused on further improving capacity utilisation, while elevating productivity and operational efficiency to support margin improvement.
- PAT for H1 FY27 stood at ₹29.1 crore, compared with ₹23.2 crore in H1 FY26, benefiting from operating leverage.





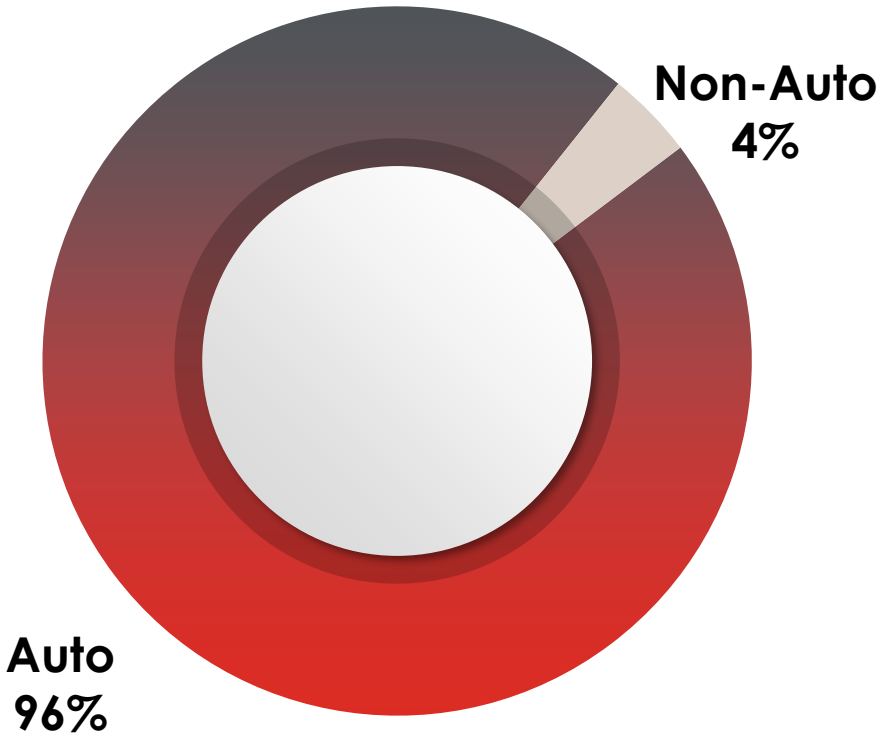
EBITDA %	12.7%	9.8%

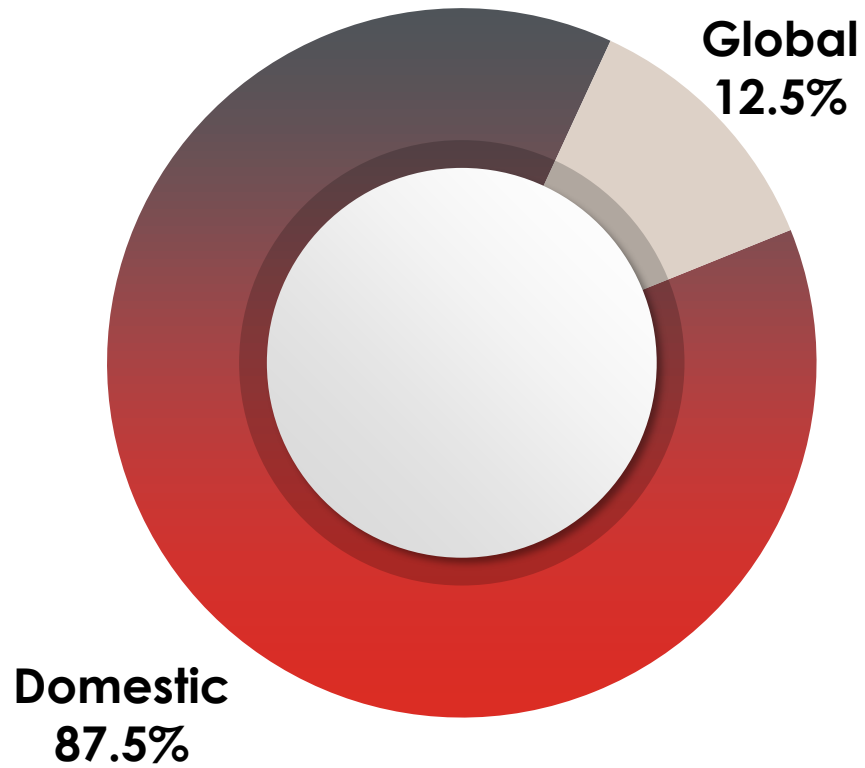




PAT %	2.7%	2.4%

Revenue Mix – H1 FY27





Abridged P&L – Consolidated

Particulars (Rs. crore)	Q2 FY27	Q2 FY26	Y-o-Y Shift	H1 FY27	H1 FY26	Y-o-Y Shift
Net Revenue from Operations	649.84	429.92	51%	1,227.85	849.03	45%
Other Income	2.14	3.69	-42%	3.20	5.78	-45%
Total Income	**651.98**	**433.61**	**50%**	**1,231.05**	**854.80**	**44%**
Total Expenditure	**586.68**	**376.39**	**56%**	**1,110.45**	**746.57**	**49%**
Raw Material expenses	393.69	221.88	77%	744.92	449.42	66%
Employee benefits expense	60.69	53.86	13%	115.26	104.22	11%
Other expenses	132.30	100.65	31%	250.27	192.92	30%
EBITDA	**65.31**	**57.22**	**14%**	**120.60**	**108.24**	**11%**
EBITDA margin (%)	***10.0%***	***13.2%***	***-318 Bps***	***9.8%***	***12.7%***	***-287 Bps***
Finance Costs	11.33	11.56	-2%	21.53	22.54	-4%
Depreciation and Amortization	30.10	26.64	13%	56.94	51.52	11%
Profit before tax & Exceptional Item	**23.87**	**19.02**	**26%**	**42.13**	**34.18**	23%
Exceptional Item	0.00	0.00	NA	0.00	-2.57	NA
PBT	**23.87**	**19.02**	26%	**42.13**	**31.61**	33%
Tax Expenses	6.27	5.13	22%	13.09	8.41	56%
PAT	**17.60**	**13.89**	**27%**	**29.05**	**23.20**	**25%**
PAT Margin (%)	***2.7%***	***3.2%***	***-50 Bps***	***2.4%***	***2.7%***	***-35 Bps***

Abridged Balance Sheet – Consolidated

Liabilities (Rs. crore)	As on Sept. 30, 2026	As on Mar. 31, 2026
Shareholders' Funds	**641.95**	**628.30**
Non-Current Liabilities (NCL)	**148.11**	**137.79**
Long –term Borrowings	90.13	102.26
Other NCL	57.98	35.53
Current Liabilities (CL)	**819.96**	**675.50**
Short –term Borrowings	256.81	222.78
Trade Payables	432.13	350.46
Other CL	131.01	102.26
Total	**1,610.02**	**1,441.59**

Assets (Rs. crore)	As on Sept. 30, 2026	As on Mar. 31, 2026
Non-Current Assets	**710.54**	**690.11**
Current Assets (CL)	**899.48**	**751.47**
Inventories	191.95	160.94
Trade Receivables	629.72	534.68
Cash & Bank Balance	25.15	19.80
Others	52.66	36.06
Total	**1,610.02**	**1,441.59**

Management Message

Commenting on the performance, Mr. Sumit Bhatnagar, CEO, Alicon Castalloy said,

"Q2 FY27 has been a milestone extending quarter for Alicon, as we recorded our highest-ever quarterly sales, crossing ₹650 crore for the first time. New customers programs have entered serial production while some existing programs have scaled further, translating into solid momentum. Initiatives of recent quarters are beginning to reflect in the performance.

Despite challenges in the global macro-environment, Alicon continued to grow ahead of the domestic market. More importantly, the quality of our revenue mix is improving, with a greater contribution from larger, more complex and machined components. This is driving domestic value addition ahead of volume growth, while increasing traction in commercial vehicles is further strengthening our business portfolio.

Our European business is showing early signs of recovery, with the Slovakia facility reporting sequential growth. We are also making progress in diversifying beyond automotive, supported by new business wins and an expanding opportunity pipeline. On the business development front, we have secured additional programs across passenger and commercial vehicles.

On the manufacturing front, our priority remains improving capacity utilisation and productivity through automation, better material flow and a richer product mix. Investment in the new facility in Pune is being phased in line with secured customer programs, with production targeted to commence by April 2027. We are also evaluating further expansion, while maintaining discipline in capital allocation.

Looking ahead, our focus for the second half is on disciplined execution, improving operational efficiency and translating our growing business scale into stronger margins. While we remain mindful of demand moderation, we remain encouraged by the opportunities ahead. Guided by our Reset, Refocus and Rebuild philosophy, our priority is not simply to grow revenues, but to build a more agile and competitive business delivering higher value addition, sustained profitability and improved returns on capital."

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Conference Call Details

Alicon Castalloy's Q2 & H1 FY27 Earnings Conference Call

Time & Date	• 11:30 am IST on Monday, November 16, 2026.
Local dial-in numbers	• +91 22 6280 1141
International Toll-Free Number	• Hong Kong: 800 964 448 • Singapore: 800 101 2045 • UK: 0 808 101 1573 • USA: 1 866 746 2133
Pre-registration Link	• Diamond pass

alicon
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For further information, please contact:

Ravi Inani

Alicon Castalloy Ltd

Tel: +91 88888 45970

Email: ravi.inani@alicongroup.co.in

Mayank Vaswani / Mit Shah

CDR, India

Tel: +91 98209 40953 / 99201 68314

Email: mayank@cdr-india.com / mit@cdr-india.com



Thank You