Investment & Precision Castings Ltd

You Design, We Cast

Corporate Identification No. (CIN) : L27100GJ1975PLC002692

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NADCAP Approved for NDT
EN 9100 : 2018
IATF 16949 : 2016
ISO 13485 : 2016
ISO 9001 : 2015
ISO 14001 : 2015
ISO 45001 : 2018
NABL Accredited Lab
Certified Company

Date- 14.11.2026

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001
SCRIP CODE: 504786

SUB: Corporate Presentation Q-2 2026-27

We are enclosing herewith our corporate presentation for Q-2 F.Y. 2026-27. This presentation is also available at company website at www.ipcl.in

Kindly Take note of this

Thanking you.

Yours faithfully,

For Investment and Precision Castings Limited

INVESTMENT AND PRECISION CASTINGS LIMITED BHAVNAGAR

Mr. Piyush I Tamboli
Chairman and Managing Director
DIN-00146033

Investment & Precision Castings Ltd

You Design, We Cast

Investor Presentation

H1 FY 2026–27

14th November 2026

Precision components for aerospace, defence, energy, automotive and Others - Cast, Machined and Inspected

BSE 504786 CIN L27100GJ1975PLC002692

Bhavnagar, Gujarat, India · Established 1975



Disclaimer and forward-looking statements

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Statements in this presentation that describe objectives, plans, projections, estimates, expectations or capability additions may be forward-looking within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied, on account of factors including economic conditions, demand and supply in the markets the Company serves, input cost and currency movements, customer qualification timelines, regulatory changes and other risks.

Financial information is derived from the Company's financial results filed with the stock exchange: full-year figures are audited, and figures for a half year are based on limited-review, unaudited results. Operating data is as on the dates stated on the respective slides. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Third-party and industry data referenced in this presentation has been obtained from sources believed to be reliable; the Company has not independently verified such data and makes no representation as to its accuracy.

I&PCL at a glance

BSE-listed pioneer of investment casting in India since 1975 - today a supplier of finished precision components

WHAT WE DO **Molten metal poured into a ceramic shell built around a wax pattern — complex parts in one piece, close to final shape**

8 g – 330 kg
casting weight range, as-cast or fully finished

500+
alloy specifications, **including nickel and cobalt superalloys**

300+
active SKUs

3,060 tons
net castings capacity a year from an integrate ~11 acre campus

50+
CNC machines in-house, plus **150+ at dedicated vendors**

~1,100
employees, **including 80+ engineers**

30+
Customers served

15+
countries served directly — **Star Export House**

40%
Renewable Energy Share



BHAVNAGAR, GUJARAT
43,331 m² site · 25,487 m² covered · three plants

Key processes and alloy groups

From pattern to inspected part, across six alloy groups

KEY PROCESSES



Investment casting

Wax and 3D-printed patterns, robotic shelling, ceramic cores



Super-alloy Casting

For nickel and cobalt super-alloys poured in Vacuum



Heat treatment

38 furnaces · Nadcap accredited



Hot isostatic pressing

Closes internal porosity, raising fatigue life



Precision machining

50+ CNC up to 5 axes in-house, 150+ at vendors



NDT, inspection & metrology

Digital radiography, Nadcap FPI and MPI, CMM, NABL laboratory



Surface finishing & coating

Fettling and eight coating routes, in-house and with partners

NEXT

Lost-foam casting

New line in installation — opens part geometries not cast today

ALLOY GROUPS

Carbon & low-alloy steel

Powertrain and general engineering

Stainless & PH steel

Including precipitation-hardening grades

Nickel super-alloys

Vacuum melted, for turbine hot sections and critical applications

Cobalt super-alloys

Vacuum melted for critical applications

Aluminium

Lightweight Structural parts Nadcap heat treated

Copper

85% IACS conductivity

ONE QUALITY SYSTEM **On campus or at a dedicated partner - every part inspected by I&PCL before despatch**

Engineering trust since 1975



Piyush Tamboli

Chairman & Managing Director

“Our focus is capability before volume and capacity we have already built.”

Over five decades, I&PCL has grown from a traditional foundry into a precision-component manufacturer serving demanding global industries.

Our priority remains capability rather than tonnage: bringing critical processes in-house and earning the approvals that let us quote for higher-value work.

In the first half of FY 2026–27, revenue rose 26% to ₹111.4 crore and net profit more than doubled to ₹10.8 crore - already 92% of last year's full-year profit. Aerospace and defence grew to 11% of revenue, and EBITDA margin rose to 21.6%. In the second half, our focus is moving more nominated parts into monthly supply and continuing to build new capabilities. Our focus as always shall be on new technologies, automation and R&D.

Further, I’m happy to share that our Board of Directors has approved a capital investment of up to ₹100 crore towards the development and execution of various projects in the Aerospace, Defence & Energy sector, aimed at strengthening the Company’s capabilities, expanding its infrastructure, and capitalising on emerging business opportunities in these strategic sectors.

Key highlights - H1 FY 2026–27

Six months to 30 September 2026

NEW PROGRAMME

Superalloy aerospace components for HAL

Vacuum-melted superalloy aerospace castings for mission-critical domestic programmes.

NEW PROGRAMME

Aluminium defence components for MKU

Aluminium defence castings, heat treated on our drop-quench line.

CREDIT RATING

CARE rating upgraded

Long-term rating raised to CARE BBB; Stable and short-term to CARE A3+, July 2026.

ACCREDITATION

Nadcap accreditation for heat treatment

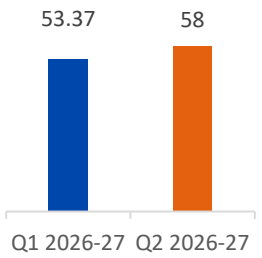
Added to our existing Nadcap accreditation for NDT — another audited special process in-house.

THE COMMON THREAD **Each of these widens what I&PCL can quote for, using capacity and approvals that are already in place**

Q2 FY 2026–27 Results

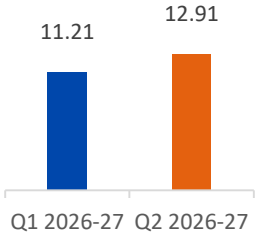
Q-O-Q

Revenue from Operations



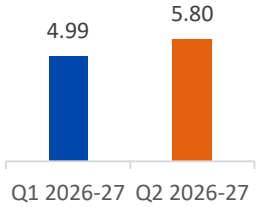
+8.67%

EBITDA



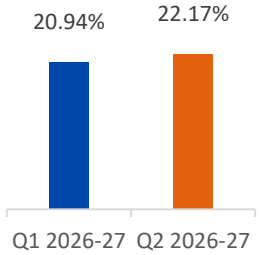
+15.17%

Profit after Tax



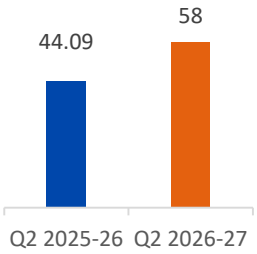
+16.20%

EBITDA Margin %



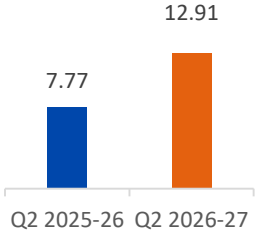
Y-O-Y

Revenue from Operations



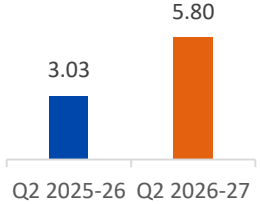
+31.55%

EBITDA



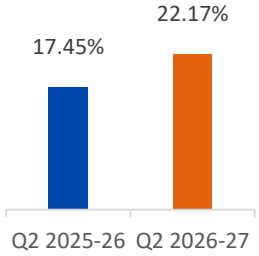
+66.11%

Profit after Tax



+91.21%

EBITDA Margin %



H1 FY 2026–27 results

Against H1 FY 2025–26, on filed results

REVENUE FROM OPERATIONS

₹111.4 Cr

H1 FY 2025–26 **₹88.2 Cr**

Change **+26.3%**

EBITDA

₹24.1 Cr

H1 FY 2025–26 **₹14.4 Cr**

Change **+67.5%**

EBITDA MARGIN

21.6%

H1 FY 2025–26 **16.2%**

Change **+5.4 pts**

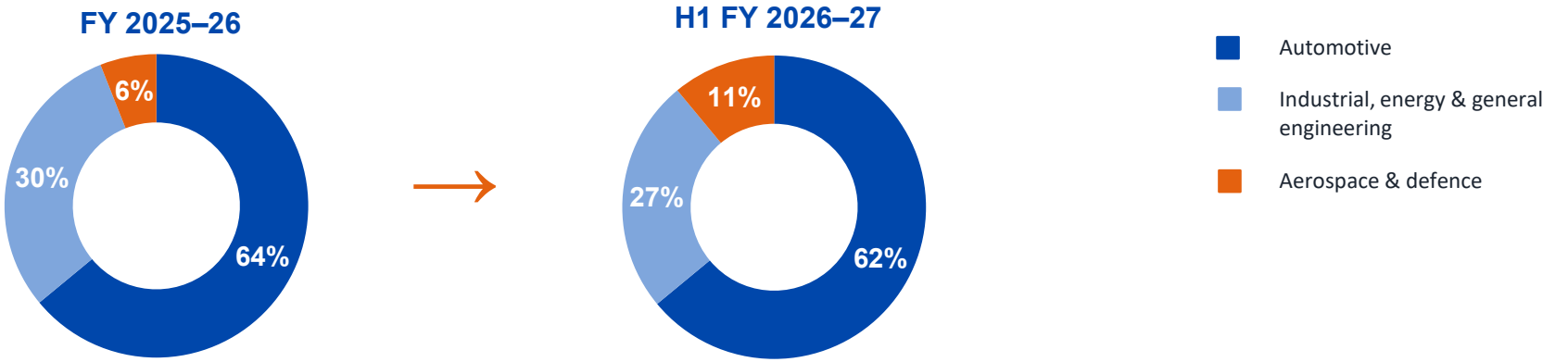
PROFIT AFTER TAX

₹10.8 Cr

H1 FY 2025–26 **₹5.2 Cr**

Change **+107.2%**

REVENUE BY END MARKET : FY 2025–26 AGAINST H1 FY 2026–27

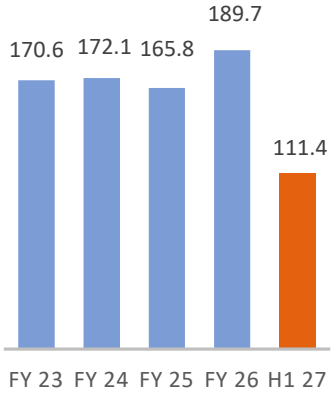


Industrial sales did not fall - their share is lower because aerospace & defence grew faster.

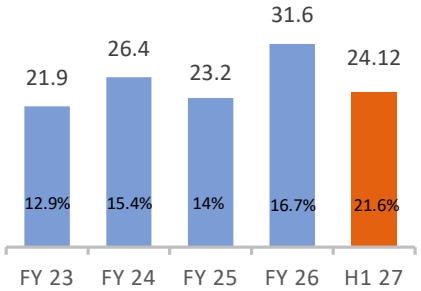
Five years snapshot

₹ crore unless stated

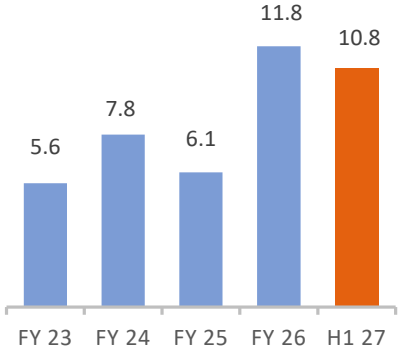
Revenue



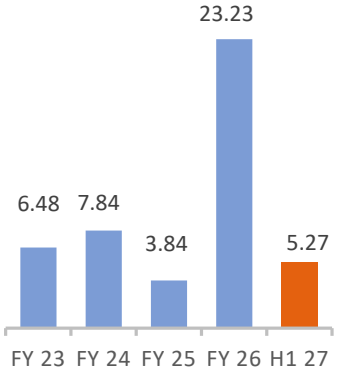
EBITDA & Margin %



PAT



CAPEX



H1 FY 2026–27 is the six months to 30 September 2026 and is not comparable with full years. EBITDA includes other income.

Investing in capability

Funded through internal accruals and debt

₹5.27 Cr

capex, H1 FY 2026–27 (₹23.2 Cr in full-year FY 2025–26)

0.71x

overall gearing H1 FY 2026–27 (0.68x at 31 March 2026)

5.12x

interest coverage, H1 FY 2026–27 (3.40x in FY 2025–26)

WHAT THE MONEY IS BUYING

Lost-foam precision casting

New line in installation and trials.

CNC and machining capacity

More finished parts ship from the same castings.

Value-add capability, as needed

Heat treatment, vacuum casting and inspection, added against confirmed demand.

FUNDING **Internal accruals and debt · rated CARE BBB; Stable**

Complex precision parts, from 8 g to 330 kg

Intricate, critical, near-net shape components - supplied as-cast or fully finished



Nozzle rings

One family scaled across three frame sizes



Turbine wheels & blisks

Blades and hub cast as one piece



Blades & vanes

Airfoil and root in one casting



Turbocharger housings

Volutes cast to near-net shape



Pump impellers

To 330 kg — our largest casting



Powertrain parts

Engine, transmission and exhaust gas recirculation



Aerospace structures

Gimbals, pedestals and structural housings



Land & small arms

Housings and mechanism parts, cast near-net



Copper conductors

ETP copper, machined ready to assemble



Orthopaedic implants

Cast and polished to a mirror finish

BUILT TO PRINT Made to customer drawings and specifications

Multiple end markets, one set of approvals

From flight hardware and gas turbines to engines, pumps and implants - all from one campus

Aerospace
Aircraft systems
Aero engines
Afterburners

Defence
Small-arms systems
Land systems
Naval systems

Space
Launch vehicles
Cryogenic engines

Energy & gas turbines
Industrial gas turbines
Steam turbines

Medical
Orthopaedic implants

Automotive
Engines
Transmissions
Exhaust gas recirculation

Turbochargers
Turbo housings
Axial and radial nozzle rings

Pumps & valves
Impellers and diffusers
Valve bodies

Agriculture
Tractor engines
Tractor transmissions
Farm-equipment parts

Industrial
Pneumatics and automation
Electricals and instrumentation
General engineering

WHY IT MATTERS **No single end market has to carry the business - and each new one uses plant and approvals that already exist**

Why customers choose I&PCL

What a buyer of critical parts gets from one supplier

01
One source, pattern to finished part

Every step from pattern to inspected part under one quality system - one point of accountability.

02
Approvals already in place

Aerospace, automotive, defence and medical approvals, including airworthiness approval on flight hardware.

03
Hard alloys, complex shapes

Superalloys, aluminium and copper alongside steel - 500+ specifications, 8 g to 330 kg.

04
Engineering support from RFQ

80+ engineers support design for manufacture, from RFQ through series supply.

05
Fifty years, global customers

OEM customers in 15+ countries; technology built with partners in the USA, Germany and Japan.

How a part becomes revenue



Why it matters to shareholders: once a part is qualified with I&PCL, it typically stays for the life of the programme.

Approved by the bodies that decide who may quote

Aerospace, automotive, medical and defence approvals - each independently audited and renewed

MANAGEMENT SYSTEMS

EN 9100:2018
ISO 9001:2015
IATF 16949:2016
ISO 14001:2015
ISO 45001:2018
ISO 13485:2016

PRESSURE EQUIPMENT

PED 2014/68/EU
AD 2000 — Merkblatt W0

SPECIAL PROCESSING

Penetrant inspection (FPI)
Magnetic particle inspection (MPI)
Heat treatment

TESTING & INSPECTION

NABL-accredited laboratory to ISO/IEC 17025
Chemical, mechanical and metallographic testing

CUSTOMER APPROVALS

DGAQA certified
CEMILAC approval
HAL approved supplier

ZED GOLD - MSME Sustainable The Ministry of MSME's highest zero-defect, zero-effect level

Why demand for precision castings is growing

Third-party data - source under each figure



A growing global market

USD 17.4 bn in 2025, projected to reach USD 24.9 bn by 2033 (about 4.5% a year). Aerospace & defence is the largest end use.

Source: Grand View Research, Investment Castings Market, 2026



Global OEMs are sourcing more from India

Airbus sourced about USD 1.4 bn from India in 2024, up from USD 0.5 bn in 2019, and targets about USD 2 bn a year before 2030.

Source: Airbus, reported March 2025



India's defence build-up

Defence production hit a record ₹1,50,590 crore in FY 2024–25, against a national target of ₹3 lakh crore by 2029.

Source: Press Information Bureau, Ministry of Defence, August 2025

WHAT IT MEANS FOR I&PCL **Demand is growing in the markets our approvals already cover**

Capacity already built

~60%

Capacity utilization – H1 FY 27

Against FY 2025–26 **51%**

+

Volume

Fill the plants

on today's product mix

+

Value

Shift the mix

vacuum-melted and non-ferrous work

WHY THE HEADROOM EXISTS Capacity built ahead of nominations that take years to qualify, then ramp up through monthly schedules

WHAT FILLS THE HEADROOM

01 New nominations

Each adds a part supplied monthly for the life of a programme

02 Parts already qualified

Approved parts ramping up - no new qualification needed

03 More finished parts

More castings leave machined and inspected

04 New processes

Lost-foam now with further capabilities planned in future

Volume needs working capital; value needs capability.

Responsible operations, transparent governance

Own renewable power

4 MW of tracker-mounted solar and two 1.25 MW wind turbines supply about 40% of our energy.

Certified systems

ISO 14001 and ISO 45001, with ZED Gold from the Ministry of MSME.

Governance

Audited, publicly filed results and a board with a majority of independent directors.

SHAREHOLDING, BOARD AND ENERGY DATA

Promoter holding	Public holding	Independent directors	Own renewable capacity
51.97%	**48.03%**	**5** on a board of nine	**6.5 MW** solar + wind

Renewable generation lowers both energy cost and the embodied carbon of every part shipped.

Key risks and how they are managed

Customer and segment concentration	The top five customers account for about half of revenue. Automotive remains the largest segment, though a falling share as industrial and aerospace & defence work grows.
Schedule variability	Call-offs follow customers' production, so volume changes reach us within weeks; ten end markets spread the exposure.
Technology shift in automotive	Parts serve engines, transmissions and emission systems; diversification reduces dependence on any one powertrain.
Long qualification cycles	New parts take months to years to approve; a wide base of qualified, repeat parts cushions the lag.
Working capital intensity	Most inventory is work-in-progress in a long process, not idle stock. Our focus remains on prudent working capital management.
Input cost and currency	Managed through pass-through contract terms and own renewable generation.

Thank you

Investment & Precision Castings Limited

We are glad to answer shareholder questions in writing, and to host investors and analysts at Bhavnagar.

INVESTOR RELATIONS

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www.ipcl.in

Scan for the company website

BSE SCRIP CODE

504786

CIN

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Quarterly profit & loss statement (₹ lakh)

Particulars (Rs in Lacs)	Q2 2026-27	Q1 2026-27	Q-o-Q	Q2 2025-26	Y-o-Y	FY 2025-26
Revenue from Operations	5,800.16	5,337.20	8.67%	4,408.90	31.56%	18,579.07
Other Income	21.04	15.26	37.85%	44.16	-52.36%	123.59
Total Income	5,821.20	5,352.46	8.76%	4,453.06	30.72%	18,702.66
Expenses:						
a. Cost of materials consumed	1,852.43	1,729.77	7.09%	1,354.46	36.77%	5,938.59
b. Purchase of stock-in-trade	0.00	0.00		0.00		0.00
c. Changes in inventories	(603.73)	(259.92)	132.27%	(25.65)	2253.49%	(113.46)
d. Employee benefits expense	390.38	339.41	15.01%	302.34	29.12%	1,221.75
e. Finance cost	202.78	171.82	18.02%	144.28	40.55%	617.97
f. Depreciation & amortisation expense	255.56	238.64	7.09%	206.87	23.53%	851.90
g. Power & Fuel	521.33	435.80	19.62%	404.48	28.89%	1,706.49
h. External processing cost	1,652.61	1,539.65	7.34%	1,235.72	33.74%	5,158.98
i. Other expenditure	717.40	446.80	60.56%	404.54	77.34%	1,576.97
j. Total Expenses	4,988.75	4,641.98	7.47%	4,027.03	23.88%	16,959.18
Profit before Tax & Exceptional Items	832.44	710.48	17.17%	426.03	95.40%	1,743.48
Exceptional Items						52.51
Tax Expenses	252.34	211.36	19.39%	122.70	105.65%	514.36
Net Profit for the period	580.11	499.12	16.22%	303.32	91.25%	1,176.62
Earning Per Share (EPS)	5.80	4.99	16.22%	3.03	91.25%	11.77