



KARBONSTEEL ENGINEERING LIMITED

(FORMERLY KNOWN AS KARBONSTEEL ENGINEERING PRIVATE LIMITED)

CIN : L74120MH2011PLC216558

Date: June 12, 2026

**To,
The Secretary,
Listing Department
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001, MH, IN.**

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation

Reference: Security ID: KARBON / Security Code: 544511 / ISIN: INE0V8A01016

Dear Sir/Madam,

In accordance with Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), please find enclosed a copy of ‘Investor Presentation’ in connection with the Audited Financial Results of the Company for the half year and year ended March 31, 2026.

The presentation is made available at the Company’s website and can be accessed through the link <https://karbonsteel.com/>

We request you to kindly take the aforesaid information on record.

Yours Faithfully,

For Karbonsteel Engineering Limited

**Siddhi Parmar
Company Secretary and Compliance Officer
ACS 60563**



KARBONSTEEL ENGINEERING
Karbonsteel Engineering Limited

Investor Presentation

This presentation and the accompanying slides (the “Investor Presentation”), which have been prepared by Karbonsteel Engineering Limited (the “Company”) solely for the information purposes, do not constitute any offer, recommendation, or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company. Certain statements in this presentation concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to the statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures, and general economic conditions affecting demand/supply and price conditions in domestic and international markets. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company. This Presentation has been prepared by the Company based on information and data which the Company considers reliable. This Presentation may not be all-inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. The Company does not make any promise to update/provide such a presentation along with the results to be declared in the coming years.



Business Overview



KARBONSTEEL ENGINEERING

Karbonsteel Engineering Limited (The Company, Karbonsteel) is a structural engineering and fabrication company engaged in the design, manufacturing and assembly of heavy and precision steel structures tailored for industrial and infrastructure sectors.

- Steel Plants
- Railway and Metro Bridges
- Oil and Gas Facilities
- Refineries and Chemical Units
- Industrial and High-Rise Buildings

Industries Served



Product Offerings

- Heavy Steel Fabricated Structures
- Precision and Technological Steel Structures
- Steel Bridge Structures
- Pre-Engineered Buildings PEBs

- Khopoli, Maharashtra – since 2014
- Umbergaon, Gujarat – since 2017
- RDSO Approved Ministry of Railways

Manufacturing Facilities



Capacity and Certifications

- Installed Capacity: 30,000 MTPA
- Certified: ISO 9001:2015 and ISO 14001:2015

Key Facts & Figures: Snapshot Of Capabilities

Manufacturing Facilities

Located at Umbergaon

Total Manufacturing Area

8.56 lakh sq. ft.

Installed Capacity

30,000 MT per annum

Certifications

ISO 9001:2015
ISO 14001:2015

RDSO Approved Facility

Authorized for fabrication of composite & plate steel bridge girders

FY26 (In ₹Lakhs)

Revenue: **30087.75**
EBITDA: **3267.27**
PAT: **1050.78**

Expanded Capacity

54,000 MT per annum
(Oct 26)



Major Events & Milestones: Driving Growth Through Strategic Achievements

Incorporation of our company under the name of "Karbon Steelmart Private Limited"

Established the Umbergaon Unit

Crossed Revenue of Rs. 100 Crores

Name of Company changed from "Karbon Steelmart Private Limited" to "Karbon Steel Engineering Private Limited" Converted to public limited

Crossed Revenue of Rs. 200 Crores

Completed work order of Mumbai-Ahmedabad High speed bullet train bridge. Capacity expansion for Umbergaon Facility and debt deleveraging begins

FY26 revenue crossed ₹300 Cr, representing more than 2x the Company's current market capitalisation



2011



2017



2021-22



2024



2023-24

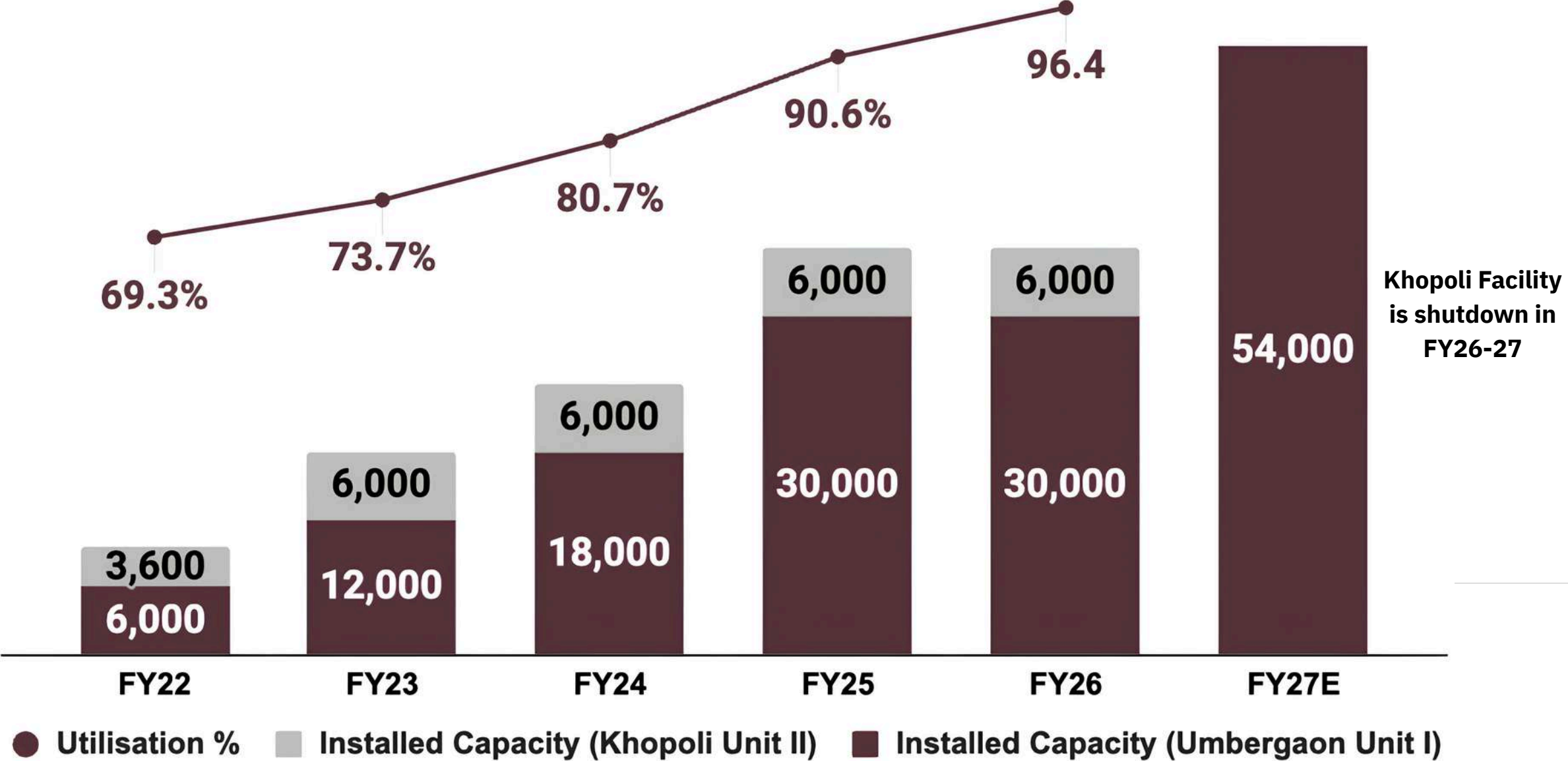


2025



2025-26

Capacity Expansion & Execution Capabilities

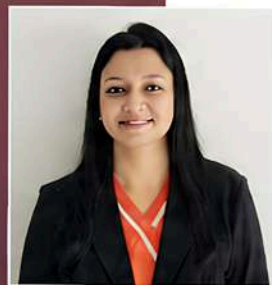




Mr. Shrenik Kirit Shah

Managing Director

- B.Com, NM College, Mumbai IMBA,
- Univ. of South Columbia, USA 19+ Years
- in Steel Industry Ex–Sr. Manager,
- Hariyana International Pvt.Ltd.



Mittal Shrenik Shah

Whole Time Director

- BMS,Univ. ofMumbai (2004)
- PG e-MBA, MET (2006)
- Experience: 6+ Years
- Ex–NRI Sales & Wealth Manager, HSBC (2006–2009)



Saurabh Bhansali

Non-Executive Director

- 8 years experience
- Chartered Accountant



Mihen Jyotindra Halani

Independent Director

- 12 years experience
- Company Secretary (ICSI)



Sunil Kathariya

Independent Director

- 27 years at JSW Steel
- Ex Sr. Executive VP



Satish Thakkar

Technical Director

- BE (Chemical)
- Technical expertise



Siddhi Parmar

Company Secretary

- 7 years experience



Ganesh Bhandary

CFO

- MCom
- 14+ years of experience



 **Umbergaon Unit**

Address: Plot No. 17, Om Industrial Park, Near Coastal Road, GIDC, Umbergaon, Gujarat.

Area: 8.56 lakh sq. ft

Installed Capacity: 30,000 MTPA

RDSO Approved



Capacity Expansion Of Umbergaon Facility From 30,000 MT Per Annum To 54,000 MT Per Annum underway and expected to commence from Oct-26

30,000
MT Per Annum

Current Capacity



54,000
MT Per Annum

Expanded Capacity

80%
Increase in Capacity

Expansion Highlights



Significant increase in manufacturing capacity



Strengthens ability to cater to growing railway and infrastructure demand



Improves operational efficiency and utilization



Reinforces long-term growth and market leadership



Expansion under implementation and expected to commence from Oct-26

The company delivers end-to-end engineering and quality-assured structural solutions essential for project construction and expansion.

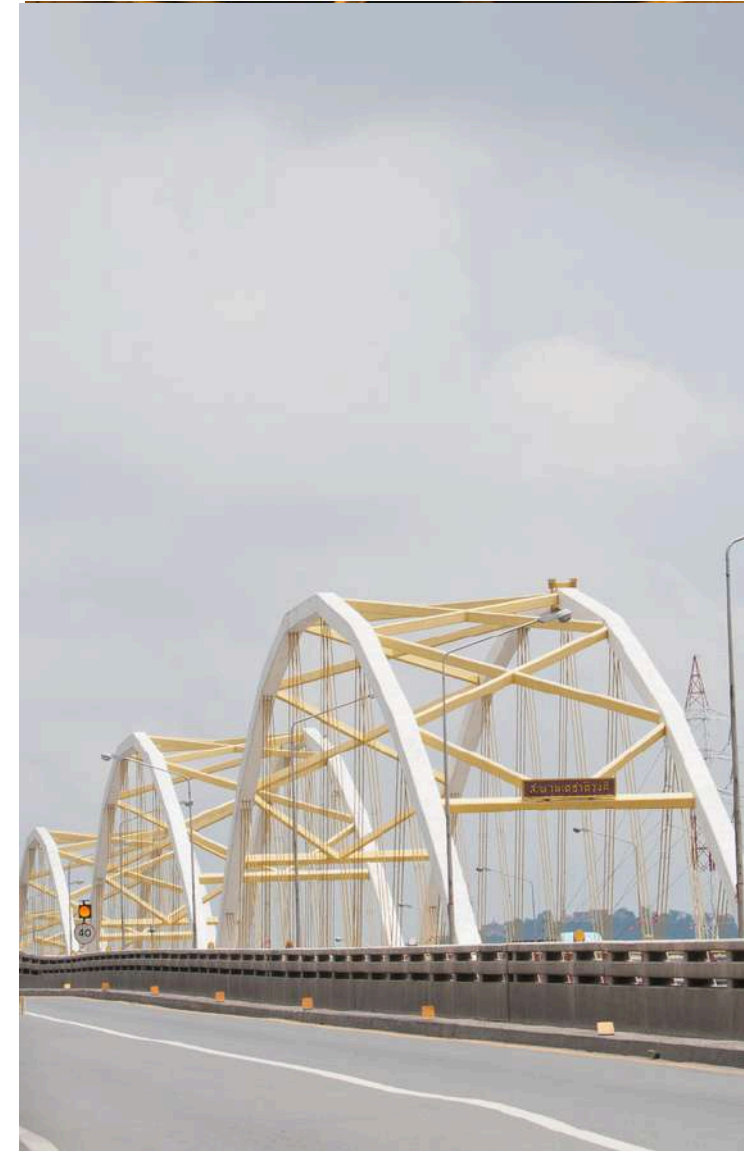
The business operates across four key verticals:

Heavy Steel Fabricated Structures: This vertical covers the manufacturing of large, heavy duty structural components including frameworks, beams, columns, crane girders, pipe racks, walkways, platforms, stairways and other load bearing assemblies.

Precision Fabricated or Technological Structures This includes highly engineered and dimension sensitive steel structures such as furnace support systems, accumulator towers, bolted or welded assemblies and handrail systems used in manufacturing and processing plants.

Steel Bridge Structures for High Speed Rail Projects: Leveraging its structural expertise, the company also manufactures engineered bridge components for high speed rail corridors, including open web girders, built up sections and specialized shutter structures for piers and pier caps.

Pre Engineered Buildings (PEBs) The company produces customized PEB systems comprising built up sections, rafters, columns, purlins, staircases, crane beams and other fabricated elements. These are manufactured using hot rolled or cold formed sections with complete fabrication, assembly, trial fit up, surface treatment, coating and final inspection before delivery.



Key factors impacting H2 FY26 performance:

- 1. Margin pressure from external cost inflation:** Sales were impacted during March due to a 20 day LPG (cutting gas) supply disruption caused by a gas shortage, leading to a buildup of unfinished inventory, while rising steel, consumable, paint, crude oil, and LPG costs put pressure on operating margins.
- 2. Revenue impact due to job-work arrangement:** A portion of work for a key client was executed on a job-work basis, where material was supplied by the client. Under a regular contract model, revenue would have been higher by approximately ₹40 crore. Further, due to the West Bengal Election and restricted volumes, we also face a labour shortage as almost 40% of the required workforce was not present at the unit.
- 3. Expansion timing shifted to FY27:** Expansion at the Umbergaon plant was deferred due to restricted LPG supply, manpower availability, and inflationary pressures. Certain customer orders were also delayed, as customers chose to wait for normalisation. **The expansion is now expected to be completed by October 2026.**
- 4. One-time exceptional loss:** Performance was further impacted by 1.65 Cr bad debt write off during FY26.
- 5. Frontloading of expansion-related costs:** Rent and depreciation costs linked to planned capacity expansion were frontloaded during the period. Since the expansion benefits will flow from FY27 onwards, this created a temporary impact on profitability. Further, planning to run down the operations of the Khopoli unit since the smaller unit is not viable for large and complex orders.

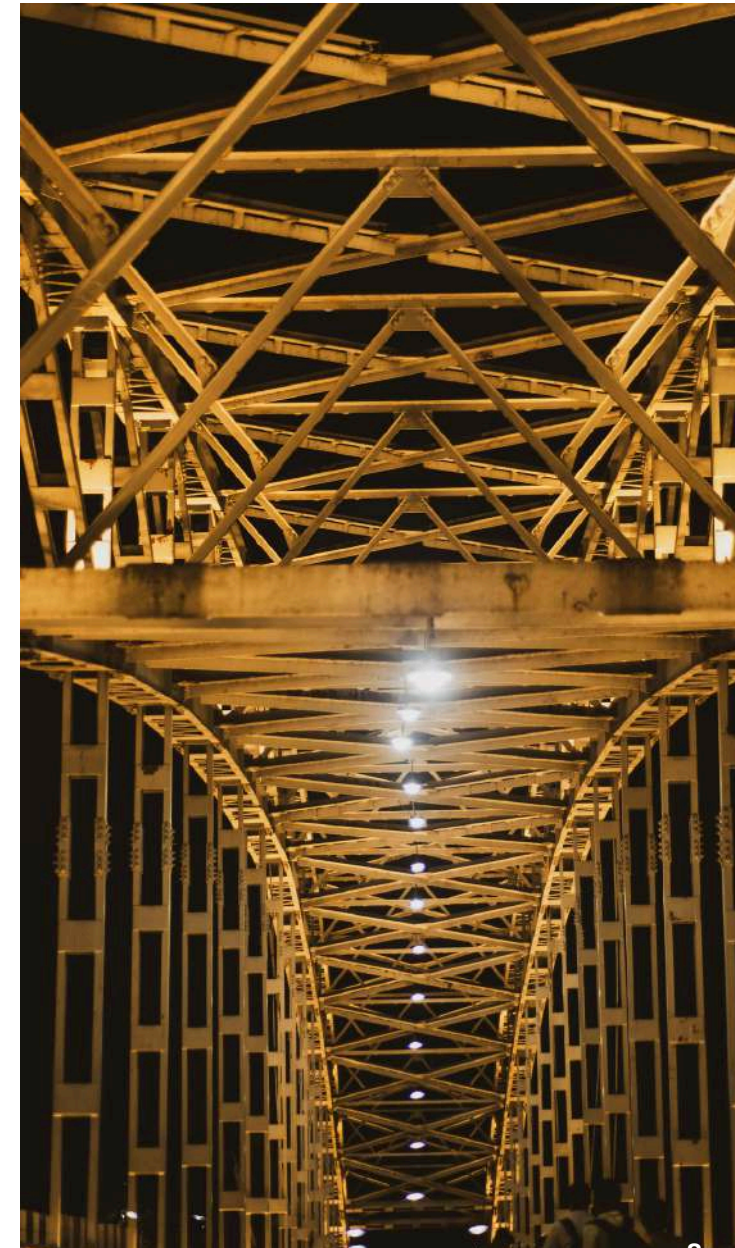
Operational Strength

Despite a challenging macro environment, the company maintained ~90% capacity utilisation.

* Fabrication volume: 29,011 MT (+7.1% YoY)

* Labour volume: 5,890 MT (+340.1% YoY)

* Total volume: 34,900 MT (+22.8% YoY)



Steel Bridge Structures



Precision Fabricated Steel Structures Or Technological Structures



PEB Structure



Heavy Steel Fabricated Structures



Product Mix & Revenue Share: Diverse Product Revenue Streams

Particulars	FY24 % of Revenue	FY25 % of Revenue	FY26 % of Revenue
Heavy Steel Structures	72.24%	68.85%	76.00%
Precision Steel Structures or Technological Structures	11.70%	27.00%	22.00%
Steel Bridge Structures	11.32%	3.34%	2.00%
PEB (Pre-Engineered Buildings)	2.07%	0.74%	0.00%
Others (Scrap Sales)	0.01%	0.01%	0.00%
Total (A)	97.33%	99.94%	100.00%
Trading of Goods	2.67%	0.06%	0.00%
Total (B)	2.67%	0.06%	0.00%
Grand Total	100.00%	100.00%	100.00%

Glimpse of Gujrat Manufacturing Facility: Scale with Quality



Planned Facility Expansion: Strategic Expansion For Growth



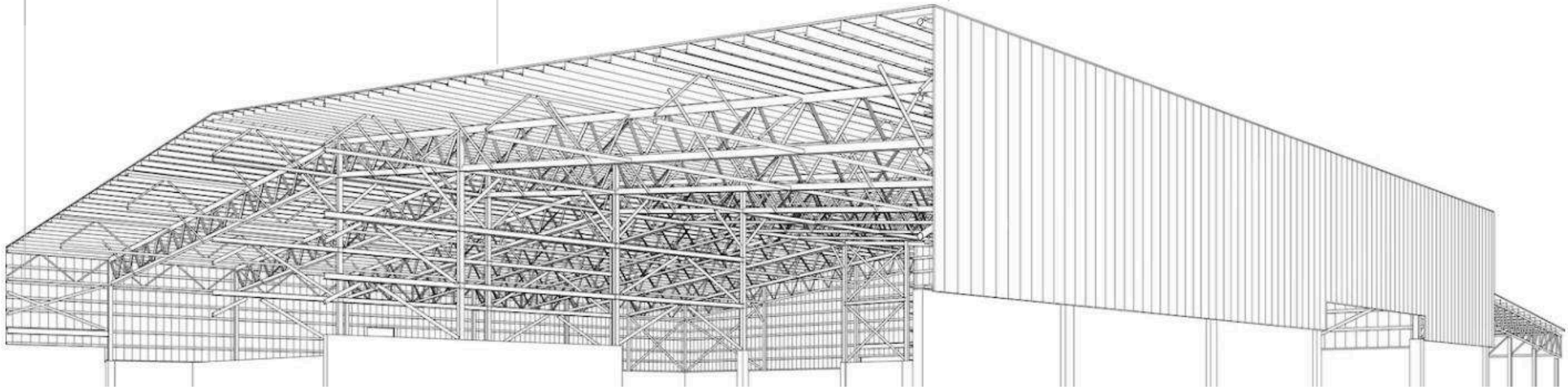
Shed 1: To be dedicated for manufacturing of railway infrastructure components, including foot over bridges (FOBs), road over bridges (ROBs), and steel bridge girders.



Shed 2: Designed as a double-bay shed with a straight-line production layout to enhance operational efficiency and reduce costs.



Installed capacity to increase from 30,000 MTPA to 54,000 MTPA post expansion.



Expanded capacity expected to commence from Oct-26



Notable Projects & Clients



KARBONSTEEL ENGINEERING

Notable Projects Delivered & Order Book: Track Record Of Execution

● **ArcelorMittal Nippon Steel India Ltd. – Steel Melt Shop, Hazira**

10,000 MT of heavy steel fabricated structures.

Order book increased from ₹198 crore (Mar 2025) to ₹353 crores (May 2026)

3 States & 2 Union Territories

Across in FY26

● **Metal & Tubes Factory – Valsad, Gujarat**

Pre-engineered building fabrication & supply.

● **Global EPC Contractor – Dumad, Gujarat**

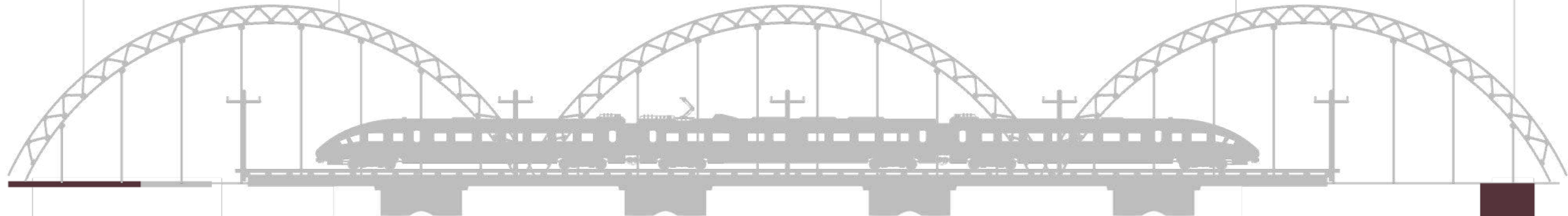
237 MT of precision steel structure for an Oil & Gas project.

● **Mumbai–Ahmedabad High-Speed Rail (MAHSR)**

10,000 MT of steel bridge structures as a sub-contractor to a leading infra company.

● **ArcelorMittal Nippon Steel India Ltd., Hazira**

Fabrication, painting, testing, and supply of over 19,800 MT of heavy and structural steel across different structures.



Glimpse Of Notable Projects: Structural Solutions For Diverse Needs



Chennai Metro – L&T



DG Platform & Exhaust System



Bullet Train Bridge



Erected Structure Of AMNS



Aarti Gold Project



Junction House Project



Pier Shutter – L&T



L&T C6 Project Assembly



Form Traveller - L&T (Vashi)



Tata Project Crane Girder



Zero Bay AMNS Hazira



Grasim Tank

Glimpse Of Notable Projects: Structural Solutions For Diverse Needs



AMNS Assembly Tata Projects

Tata Project Crane Girder

AMNS Trustle Hazira

Key Clients: Strong Relationships, Steady Growth

Arcelor Mittal Nippon Steel India Limited



Tata Projects Limited



John Cockerill India Limited



Ray Engineering Private Limited



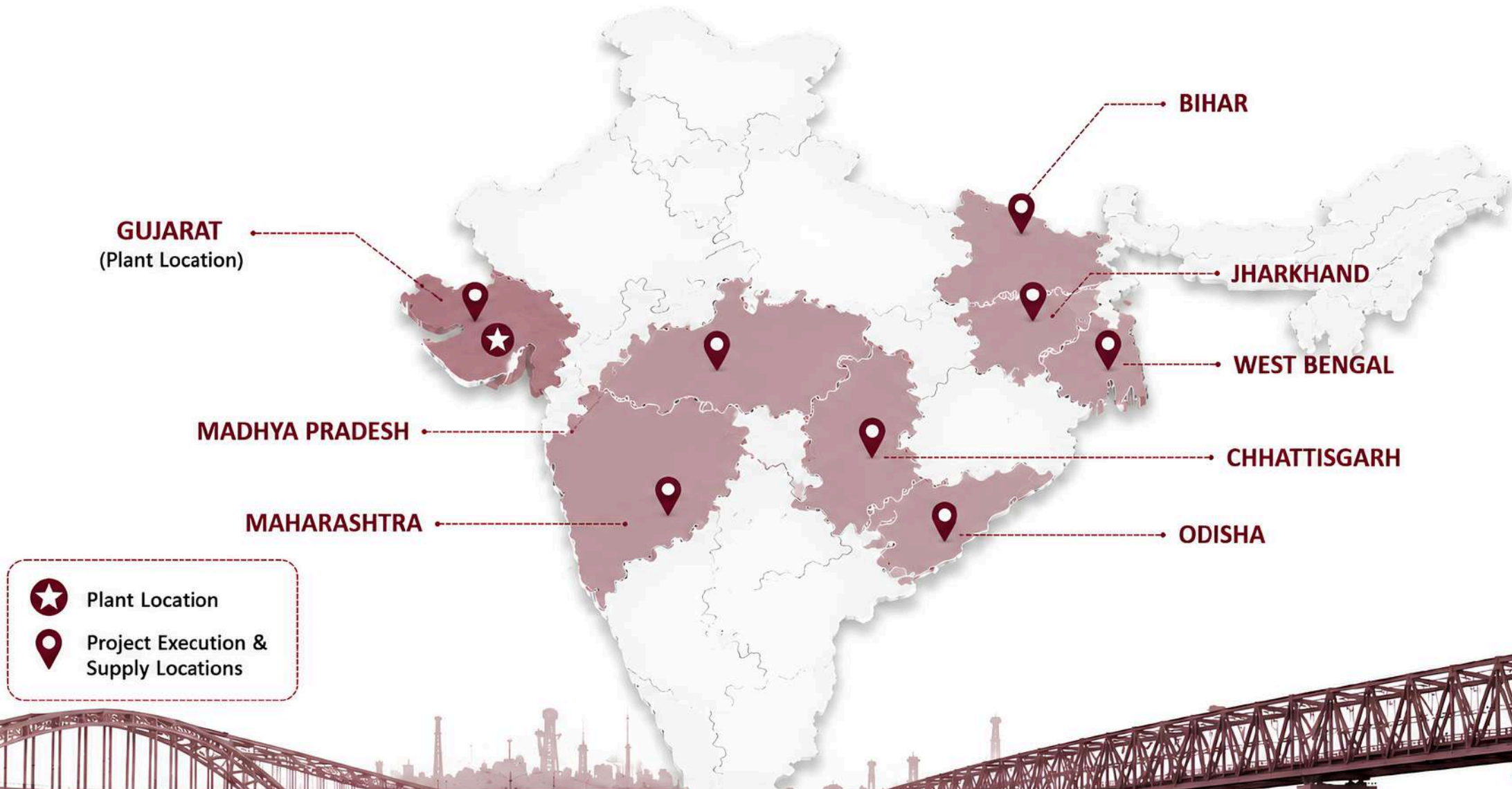
JSW Severfield Structures Limited



Panametrics Engineering Private Limited



The Nationwide Reach of Our Projects Highlights Our Unique Capabilities in Heavy Steel Structures



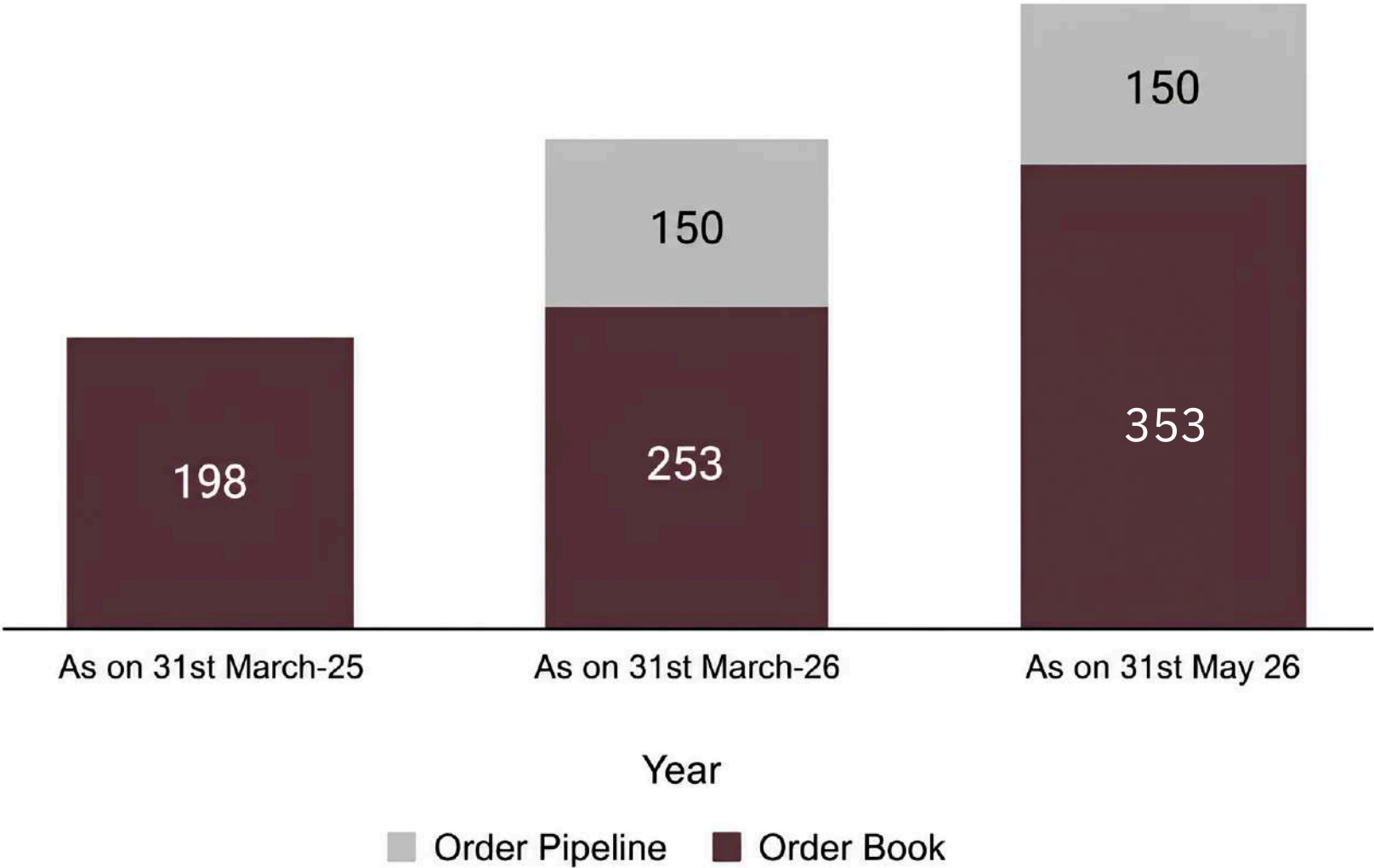
Manufacturing from Gujarat with successful project execution and supply across multiple states in India.





FY26 Operational Highlights

(Amounts In ₹ Crores)



Manufacturing Capacity: Scaling Operations To Meet Growing Demand



Umbergaon Facility

Particulars	FY24	FY25	FY26
Installed Capacity (in MT)	18,000.00	30,000.00	30,000.00
Capacity Utilization (in MT)	15,458.42	28,567.84	28,567.84
Capacity Utilization %	85.88%	95.23%	95.23%

Khopoli Facility

Particulars	FY24	FY25	FY26
Installed Capacity (in MT)	6,000.00	6,000.00	6,000.00
Capacity Utilization (in MT)	3,909.87	4,047.80	2,605.15
Capacity Utilization %	65.16%	67.46%	86.83%

Capacity Expansion Of Umbergaon Facility From 30,000 MT Per Annum To 54,000 MT Per Annum underway and expected to commence from Oct-26



Way Forward



Capabilities To Execute Large-scale Industrial & Infrastructure Projects

- Awarded 10,000 MT steel bridge structures for MAHSR bullet train corridor.
- Experience across steel plants, refineries, high-rise buildings & industrial units.
- Expertise in PEB & technological structures with strict quality standards.



Strong Order Book

- Order book increased from ₹198 crores (Mar 2025) to ₹353 crores (May 2026).
- Additional order pipeline of ₹150 crores as on 31 May 2026.
- Total executable opportunities of ₹650 crores provide strong revenue visibility.



In-house Manufacturing & Testing Capabilities

- Plants: Umbergaon (30,000 MT p.a.).
- Equipped with CNC machines, cranes, welding and NDT testing facilities.
- Integrated production and quality control support timely projects execution.



Strong Relationship With Customers

- Trusted by leading clients across infrastructure and industrial sectors.
- Long standing customer relationships support repeat business generation.
- Strong customer retention contributes to sustainable business growth.



Experienced Promoters With Strong Management Team Having Domain Knowledge

- Led by Promoter & MD with 19+ years in steel industry.
- Backed by skilled engineers & technical experts.
- Proven track record in strategic growth & operational excellence.



Proven Execution Track Record

- Delivered 10,000MT steel bridge structures for MAHSR.
- Experience across steel plants, refineries, high-rises, and industrial units.



Robust & Growing Order Book

- Order book increased from ₹198 crores (Mar 2025) to ₹353 crores (May 2026).
- Additional order pipeline of ₹150 crores as on May 2026.



In-House Manufacturing Capabilities

- Two plants at Umbergaon & Khopoli with modern equipment.
- Facilities for CNC cutting, heavy lifting, welding, and NDT.



Strong Financial Growth

- Revenue increased to ₹300.88 crores in FY26 from ₹273.05 crores in FY25.
- Total income grew 10% YoY to ₹301.69 crores in FY26.



High Revenue From Repeat Customers

- Strong repeat business from long standing client relationships.
- Long-standing relations with reputed clients.



Experienced Leadership & Skilled Workforce

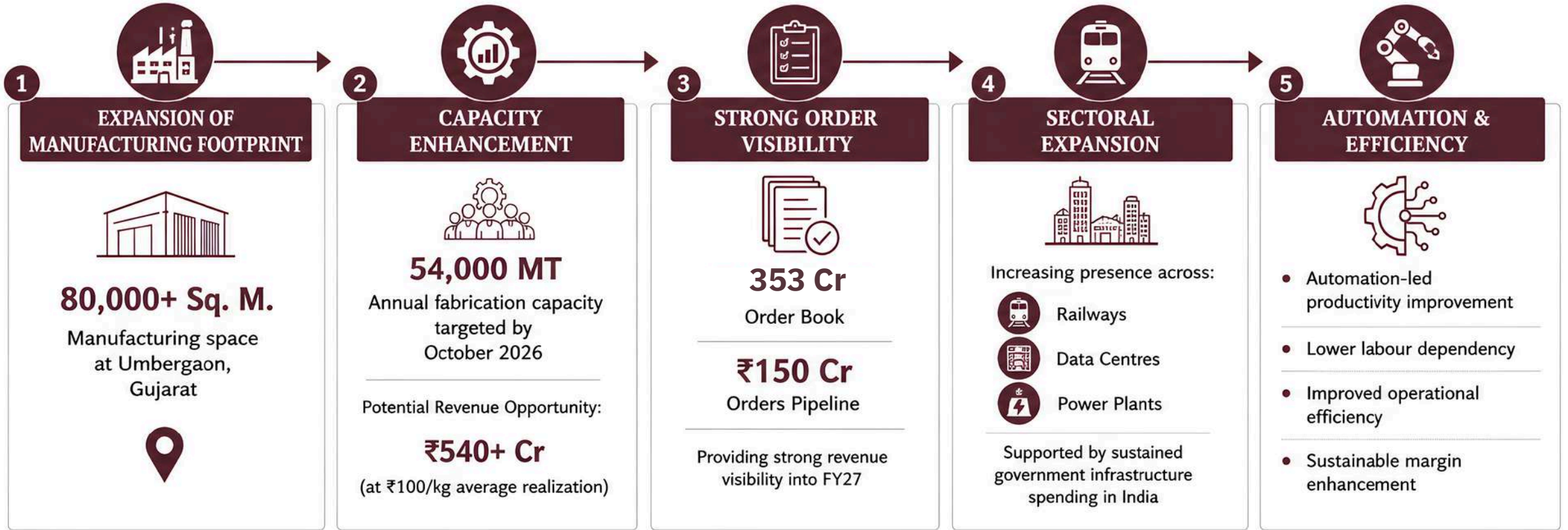
- Promoter with 19+ years in steel industry.
- Supported by expert technical team.



Strong Capacity Utilization

Umbergaon at 90+ % utilization (FY26).

Building Capacity | Enhancing Efficiency | Driving Growth



 **Positioned for the Next Phase of Growth Through Capacity Expansion, Automation, Strong Order Visibility and Diversified End Markets**







Built to address FY25–26 disruptions and structurally transform our manufacturing for higher efficiency and margins

THE THREE PILLARS OF AUTOMATION



AUTOMATION BENEFITS

Benefit	Metric / Impact	Basis
 Labour Efficiency	+15%	Same floor space
 Labour Cost Reduction	~25%	On automated processes
 Gas / Consumable Dependency	Significantly Reduced	Laser replaces gas cutting
 Output Quality Consistency	Higher	Automated fit-up & blasting

Automation and sustainability initiatives are expected to drive a 1% improvement in operating margins from FY28.



Automation investments are expected to improve productivity, reduce labour and gas dependency, enhance quality consistency and support sustainable margin expansion.





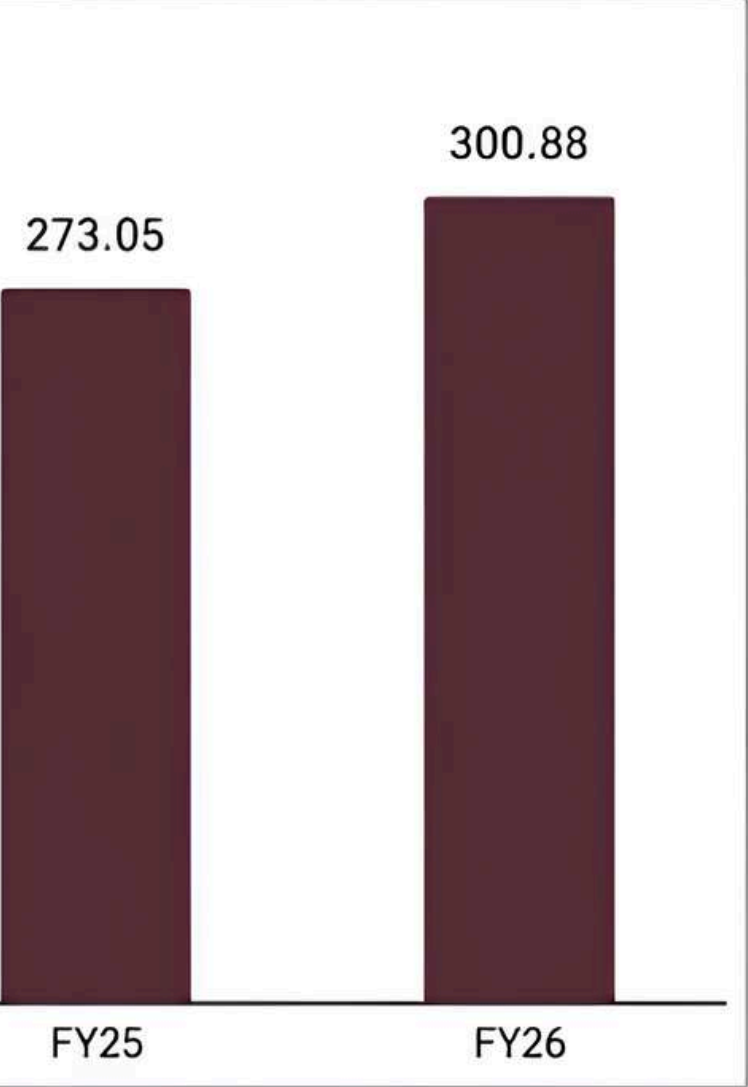
H2FY26

Financial Highlights

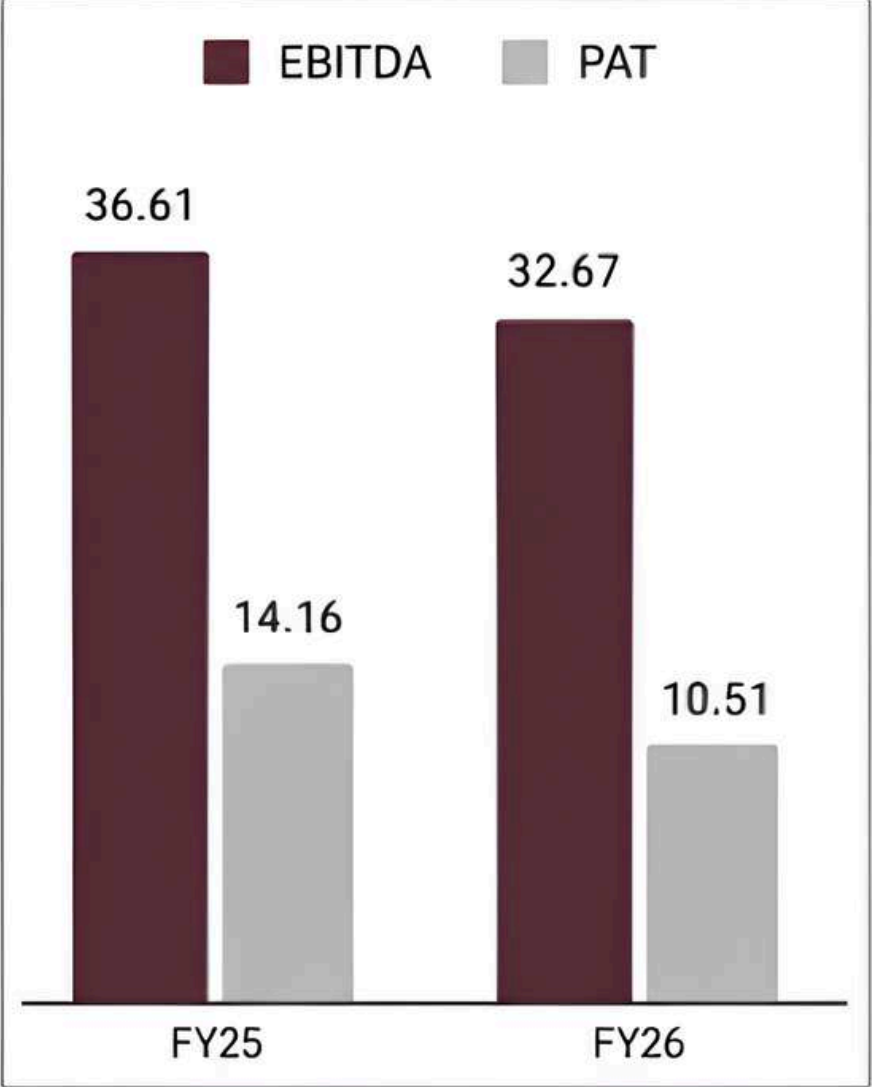


KARBONSTEEL ENGINEERING

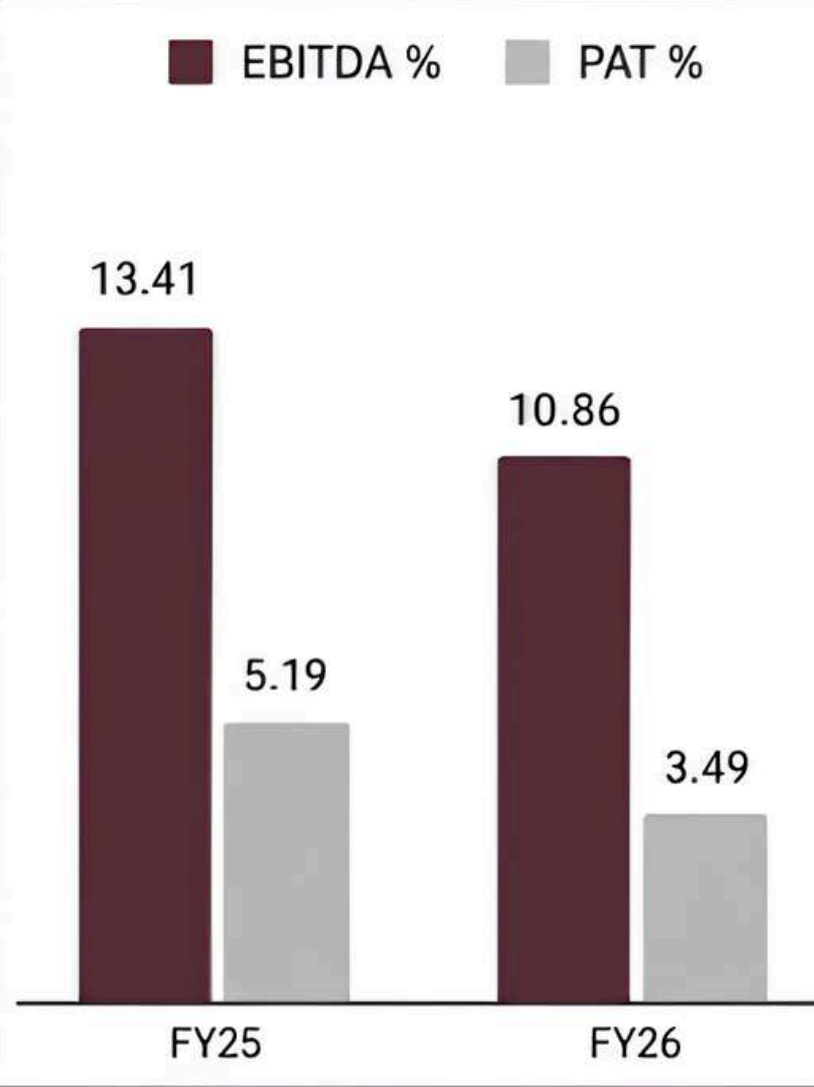
Total Income (₹)



EBITDA & PAT (₹)



EBITDA & PAT (%)



Profit & Loss Statement

(Amounts In ₹ Lakhs)

Particulars	FY25	FY26	YoY Growth %
Revenues	27,305.35	30,087.75	
Other Income	85.47	81.7	
Total Income	27,390.81	30,169.45	10%
Cost of Materials Consumed	18,735.16	20,983.02	
Employee Benefits Expense	1,015.98	1,222.10	
Finance Costs	1,525.89	1,531.03	
Depreciation	309.41	363.56	
Other Expenses	3,893.27	4,615.36	
Total Expenditure	23,644.41	28,715.07	
EBITDA	3,660.93	3,267.27	-11%
PBT	1,911.10	1,454.38	
Tax	495.16	403.6	
PAT	1,415.93	1,050.78	-26%

Balance Sheet

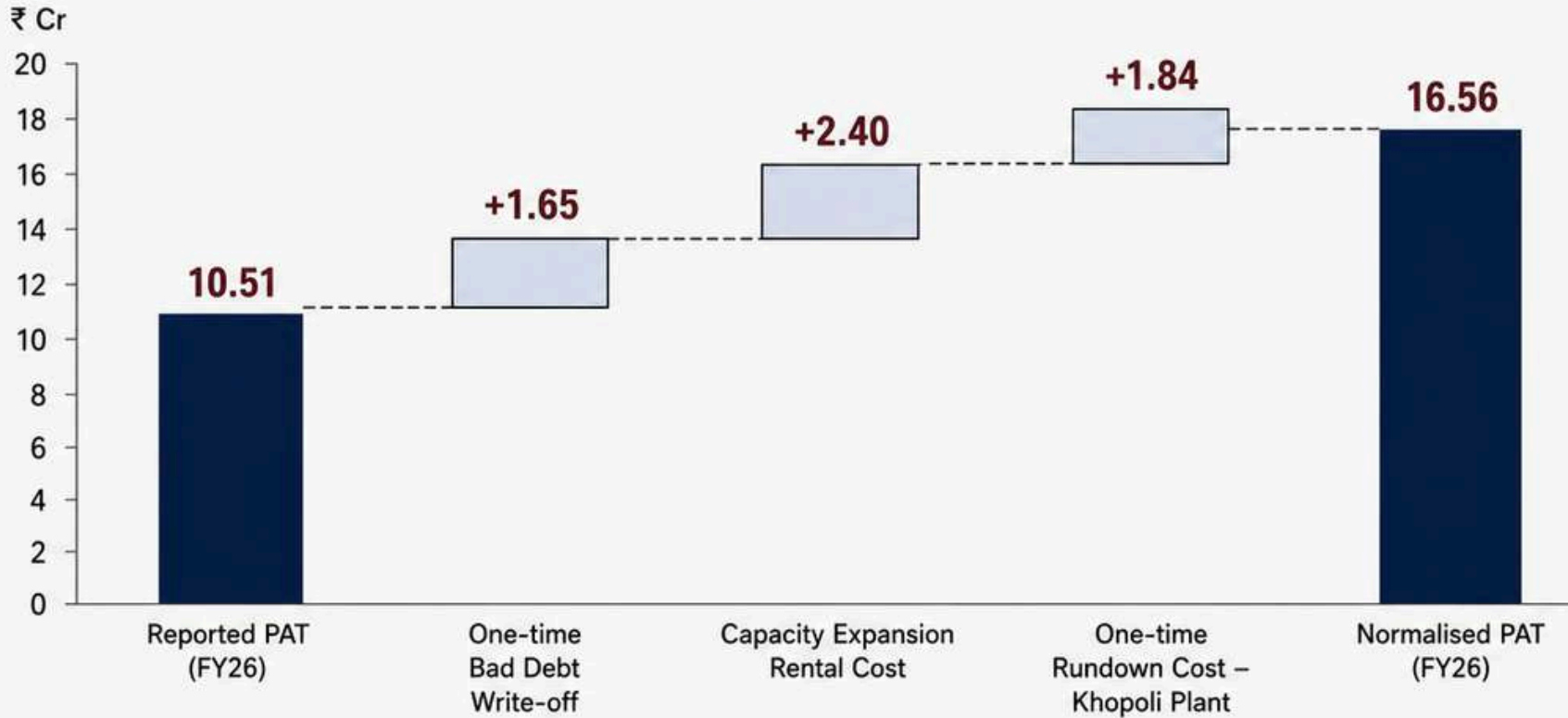
(Amounts In ₹ Lakhs)

Liabilities	FY25	FY26
Equity & Liabilities		
Equity	1,110.22	1,414.18
Reserves	4,926.75	10,099.60
Total Equity	6,036.97	115,713.78
Long-Term Borrowings	1,579.01	1,013.77
Deferred Tax Liabilities	64.44	92.2
Long-Term Provisions	35.25	42.21
Total Non-Current Liabilities	1,678.70	1,148.17
Short-Term Borrowings	6,276.18	4,521.05
Trade Payables	8,540.96	7,300.02
Other Current Liabilities	304.2	872.62
Short-Term Provisions	434.5	384.68
Total Current Liabilities	15,559.84	13,078.37
Total Equity & Liabilities	23,275.51	25,740.33

Assets	FY25	FY26
Fixed Assets	3,589.15	6,192.28
Long-Term Loans & Advances	284.3	89.35
Other Non-Current Assets	306.45	334.48
Total Non-Current Assets	4179.9	6,616.11
Inventories	11,163.27	10,521.94
Trade Receivables	6,049.99	5,027.14
Cash & Bank Balance	1,051.16	1,868.42
Short-Term Loans & Advances	773.94	1,683.45
Other Current Assets	51.41	23.27
Total Current Assets	19089.76	19,124.22
Total Assets	23275.51	25,740.33

Reported PAT to Underlying Earnings

PAT NORMALISATION BRIDGE – FY26 (₹ Cr)



KEY ADJUSTMENTS

- ✓ ₹1.65 Cr one-time bad debt write-off
- ✓ ₹2.40 Cr rental cost associated with capacity expansion
- ✓ ₹1.84 Cr one-time rundown cost relating to Khopoli plant consolidation
- ✓ Underlying profitability remains stronger than reported earnings



NORMALISED PAT OF ₹16.56 CR IS 57.6% HIGHER THAN REPORTED PAT OF ₹10.51 CR



1 RAW MATERIAL INFLATION



- Steel and allied input costs increased ~23% during H2 FY26
- Gross margin moderated by ~108 bps
- Limited pass through on smaller contracts due to absence of price variation clause

2 GAS SHORTAGE & LABOUR DISRUPTIONS



- Intermittent welding and cutting gas shortages impacted production scheduling
- Temporary under absorption of labour overheads and reduction in contract labour
- Alternative supply arrangements now secured

3 CHANGE IN REVENUE MIX



- Production volume increased 22% to **34,900 MT**
- Higher share of conversion job work for a key customer
- Lower realization compared to steel fabrication projects

4 CAPACITY EXPANSION COSTS

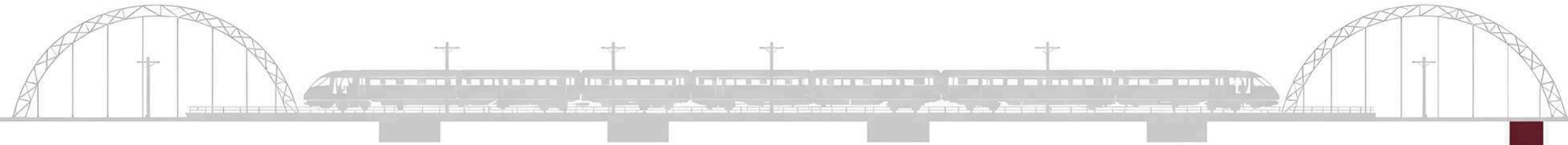


- Rental expenses increased from **₹1.54 Cr to ₹3.94 Cr**
- Consolidation of Khopoli operations into Umbergaon
- One time transition and relocation expenses

5 ONE TIME EXCEPTIONAL ITEM



- **₹1.65 Cr** bad debt write off during FY26
- Conservative accounting treatment
- Non recurring impact on reported profitability





During H2 FY26, our performance was impacted by certain temporary external and operational factors. Restricted gas supply, along with elevated steel, crude oil and gas prices, created pressure on margins.

Profitability was also impacted by the frontloading of expansion-related expenses such as rent and depreciation.

Further, due to restricted gas availability and a high inflationary environment, certain customer orders and expansion activities were deferred to FY27. The expansion of our Umbergaon facility is now expected to be completed by October 2026.

Despite these near-term headwinds, our underlying operations remained strong. **We continued to operate at nearly 90% capacity utilisation**, reflecting healthy demand, strong execution capabilities and operational resilience even in a challenging macro environment.

Our long-term growth outlook remains intact. Karbonsteel continues to benefit from strong demand across infrastructure, steel, railways and industrial sectors. Our diversified product portfolio across heavy steel structures, precision steel structures and steel bridge structures continues to support our market position. With RDSO-approved facilities and growing engagement with authorities in the railway and defence sectors, we are working towards broadening our product offerings and expect future approvals to open additional growth opportunities.

As external conditions normalise and our capacity expansion comes onstream, we expect improved volumes, better operating leverage and gradual margin improvement. Our focus remains on execution discipline, operational excellence, deleveraging and long-term value creation for all stakeholders.”



THANK YOU



KARBONSTEEL ENGINEERING

Address: B-8; Ratnadeep Cosmopolitan CHS Ltd, 140-141 S.V. Road,
Nr. Shoppers Stop, Andheri (W), Mumbai, Maharashtra, India-400058.

Tel. No.: +91-22-61872821

Email: info@karbonsteel.com

Website: <https://www.karbonsteel.com/>

CIN: L74120MH2011PLC216558