Rico Auto Industries Ltd.

Investor Presentation - November 2026



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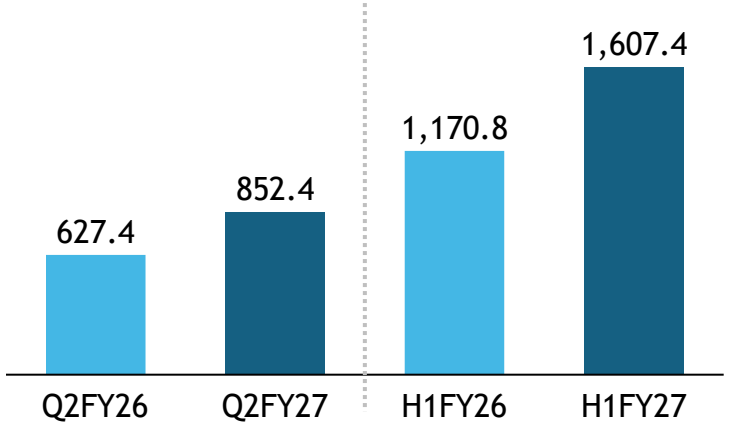
Q2 & H1FY27

Performance Highlights

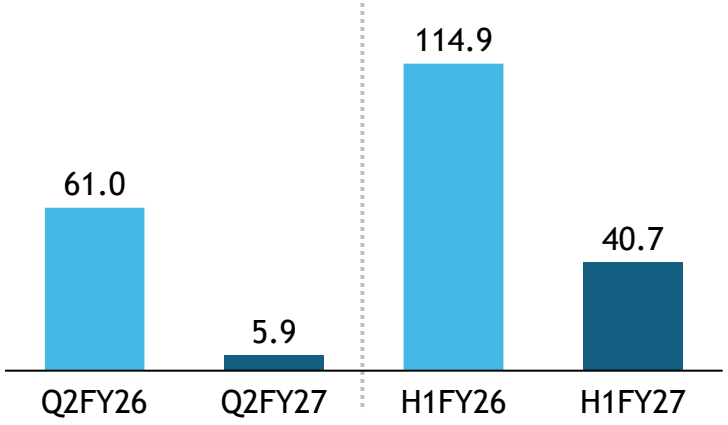


Q2 & H1FY27 Operational Highlights

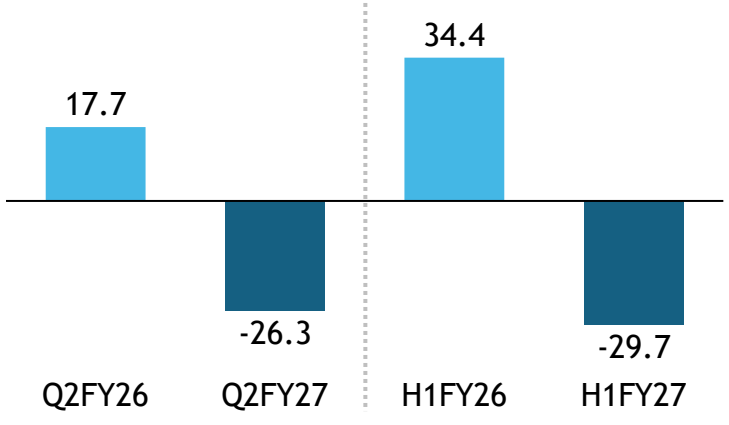
Revenue from Operations (Rs. Crs)



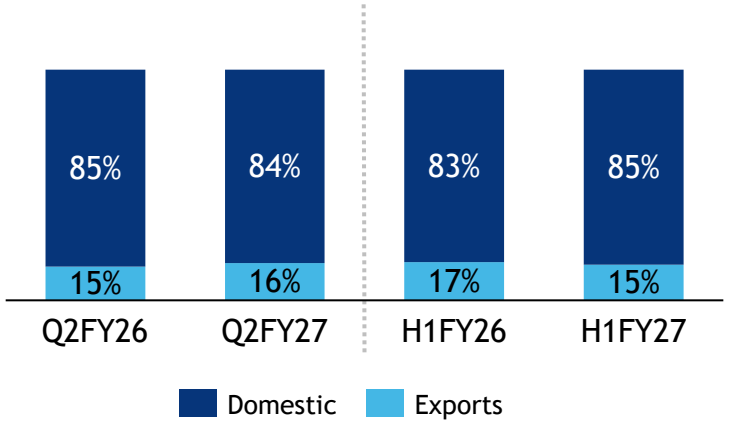
EBITDA (Rs. Crs)



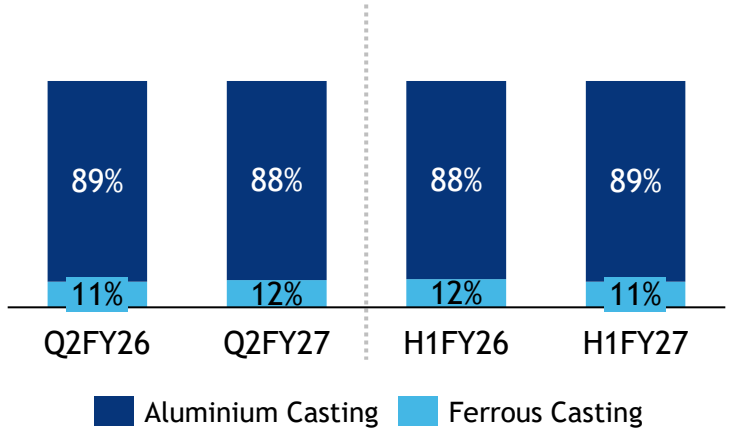
PAT (Rs. Crs)



Geographical Breakup (%)



Segmental Breakup (%)



All figures above are on consolidated basis

Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs)	Q2 FY27	Q2 FY26	H1 FY27	H1 FY26
Revenue from Operations	**852.4**	**627.4**	**1,607.4**	**1,170.8**
Cost of Goods Sold	572.8	388.0	1,074.5	711.96
Employee Cost	57.1	51.2	111.6	98.51
Other Expenses	216.5	127.1	380.7	245.48
EBITDA	**5.9**	**61.0**	**40.7**	**114.9**
EBITDA Margin	**0.7%**	**9.7%**	**2.5%**	**9.8%**
Depreciation	26.6	25.7	53.7	49.34
Other Income	3.6	1.5	6.5	3.51
Finance Cost	15.9	12.0	30.4	25.27
Exceptional Item (Gain)/ Loss	0.2	0.3	0.3	0.84
Profit before Tax	**-33.2**	**24.5**	**-37.2**	**42.9**
Tax	-6.9	6.8	-7.6	8.49
Profit After Tax	**-26.3**	**17.7**	**-29.7**	**34.4**
PAT Margin	**-3.1%**	**2.82%**	**-1.8%**	**2.9%**
EPS (Rs./Share)	-1.97	1.3	-2.24	2.55

- Profitability in Q2 was impacted by elevated operating costs of Rs.46 crores, primarily on account of temporary air freight (approximately Rs. 30 crores), coupled with inflationary pressures across manpower, power, fuel & gas, and tools. For H1 impact of elevated operating cost is Rs.71 Cr. including Rs.39 cr. on temporary air freight.
- Air freight costs increased due to the increase in ocean freight transit time from 5 weeks to 10 weeks and the need to build inventory. Considering the Company's commitment as a single source supplier for these newly launched export programmes and the importance of ensuring uninterrupted supplies to the customers, Company continued with air shipment in Q2.
- Inventory will reach the desired level in Q3 and going forward temporary air freight requirement is expected to cease, with shipments reverting to the normal sea-freight mode from mid of Q3.
- Considering exceptional circumstances resulting in air freight expenditure, the Company has taken up the matter with respective OEM's for sharing/recovery of a portion of additional cost incurred. The discussions with the customers have resulted in certain recoveries.
- The Group continues to engage with customers for appropriate price revisions and cost pass-throughs, while driving productivity and cost-optimization initiatives to mitigate inflationary pressures. All these efforts are expected to support a progressive improvement in profitability from Q3 onwards.

Consolidated Balance Sheet

Assets (in Rs. Crs)	Sep-26	Mar-26
Non - Current Assets	**1,524.6**	**1,425.2**
Property, plant and equipment	1,182.2	1,177.6
Capital work-in-progress	253.9	161.8
Investment Property	12.4	12.8
Intangible Assets	16.0	15.6
Intangible Assets under Development	11.3	11.1
Financial Assets		
Investments	6.0	6.0
Other Financial Assets	21.2	19.3
Other non-current assets	21.9	21.0
Current Assets	**922.9**	**717.0**
Inventories	354.1	282.4
Financial Assets		
Trade receivables	478.9	352.4
Cash and cash equivalents	5.7	12.8
Bank balances other than cash and cash equivalents	3.1	2.9
Loans	0.7	1.5
Other Financial Assets	4.8	6.0
Other Current Assets	52.1	37.3
Current Tax Assets (Net)	13.5	11.5
Assets Classified for Sale	10.2	10.2
Total Assets	**2,447.5**	**2,142.1**

Equity & Liabilities (in Rs. Crs)	Sep-26	Mar-26
Total Equity	**748.8**	**784.2**
Equity share capital	13.5	13.5
Other equity	730.1	765.9
Non-controlling interests	5.1	4.8
Non-Current Liabilities	**566.8**	**499.9**
Financial Liabilities		
Borrowings	489.0	406.0
Lease Liabilities	18.2	20.4
Provisions	24.2	26.7
Deferred-tax liabilities (net)	35.5	46.8
Current Liabilities	**1,131.9**	**858.0**
Financial Liabilities		
Borrowings	320.5	296.4
Trade Payables	699.9	470.9
Lease Liability	4.6	4.8
Other Financial Liabilities	48.9	43.9
Other Current Liabilities	52.9	40.7
Provisions	5.0	1.0
Current tax liabilities (net)	0.2	0.3
Total Equity & Liabilities	**2,447.5**	**2,142.1**

Consolidated Cash Flow Statement

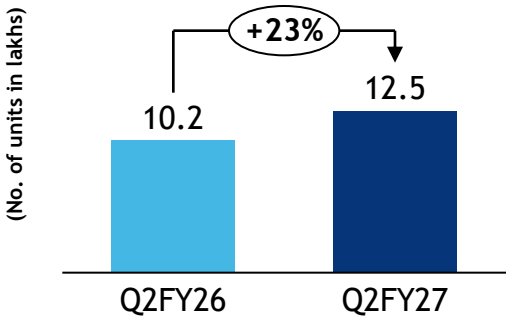
Particulars (Rs. Crs)	Sep-26	Sep-25
Net Profit Before Tax	**-37.2**	**42.9**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	83.3	78.7
Operating profit before working capital changes	**46.0**	**121.6**
Changes in working capital	27.5	35.1
Cash generated from Operations	**73.6**	**156.7**
Direct taxes paid (net of refund)	-6.4	-7.6
Net Cash from Operating Activities	**67.2**	**149.2**
Net Cash from Investing Activities	**-140.6**	**-113.0**
Net Cash from Financing Activities	**65.8**	**-41.0**
Net Decrease in Cash and Cash equivalents	**-7.7**	**-4.8**
Add: Cash & Cash equivalents at the beginning of the period	12.8	10.5
Add : Effect of Foreign currency fluctuation arising from consolidation	0.6	2.1
Cash & Cash equivalents at the end of the period	**5.7**	**7.8**

Standalone Profit & Loss Statement

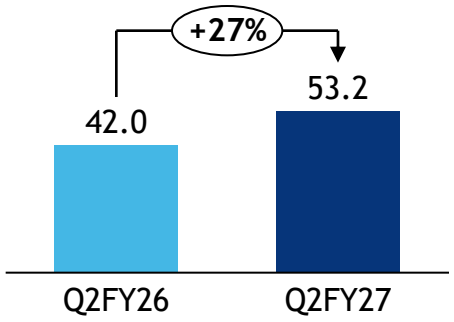
Profit and Loss (Rs. Crs)	Q2 FY27	Q2 FY26	H1 FY27	H1 FY26
Revenue from Operations	**603.3**	**461.6**	**1,184.5**	**849.5**
Cost of Goods Sold	382.6	267.25	749.6	481.2
Employee Cost	50.6	45.25	99.1	86.7
Other Expenses	185.1	105.45	326.2	203.3
EBITDA	**-15.0**	**43.7**	**9.5**	**78.2**
EBITDA Margin	**-2.5%**	**9.5%**	**0.8%**	**9.2%**
Depreciation	23.1	22.25	46.7	42.6
Other Income	3.8	2.37	14.7	4.3
Finance Cost	12.7	9.34	24.2	19.1
Exceptional Item (Gain)/ Loss	0.2	0.32	0.3	0.8
Profit before Tax	**-47.2**	**14.1**	**-47.0**	**20.1**
Tax	-12.1	3.64	-12.0	5.1
Profit After Tax	**-35.2**	**10.5**	**-35.0**	**15.0**
PAT Margin	**-5.8%**	**2.3%**	**-3.0%**	**1.8%**
EPS (Rs./Share)	-2.6	0.77	-2.59	1.1

Indian Auto Industry Trend

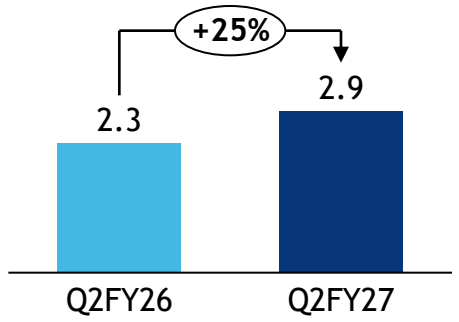
Passenger Vehicles Sales



Two Wheelers Sales (No. of units in lakhs)



Commercial Vehicles Sales (No. of units in lakhs)



Key Industry Highlights

- Rural demand continued to outpace urban demand, with rural growth stronger across key vehicle categories.
- September recorded the best-ever retail for five of six vehicle categories, marking the best-ever first half for auto retail.
- Alternative fuels overtook petrol in PVs for the first time in August, with CNG, Hybrid and EVs reaching 41.95% share.
- Two-Wheeler demand was supported by festive buying, steady rural and semi-urban demand and accelerating EV adoption.
- Outlook remains cautiously optimistic, with festive conversion and monsoon conditions identified as key swing factors.

Source - FADA (Federation of Automobile Dealers Associations)

Company Overview



India's Leading Integrated Auto Component Manufacturer

Since 1983
Established Legacy

1,10,000+ MT
Aluminium Die Casting

75,000+ MT
Ferrous Capacity

3,000+ Machines
CNCs & SPMs

6,000+ Workforce
200 Robot Systems

16
Manufacturing Plants

In-house R&D
Strong Engineering

Automotive Focus
Global OEM Supplier

World Class Supplier of Aluminium & Ferrous Automotive Components for Electric, Hybrid & IC engine Vehicles.

Transformation Journey over the last 4+ Decades

1994 → 2003

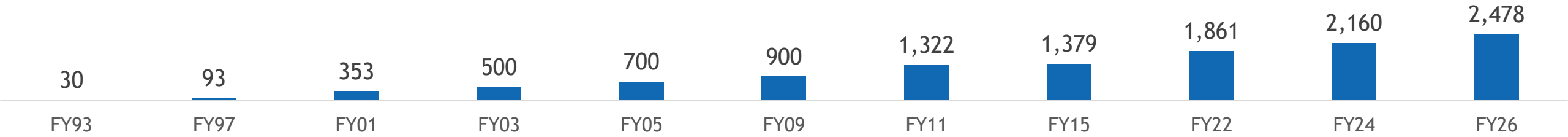
- JV (50:50) FCC RICO - Clutches
- Exports: New Customers - GM, Eaton, Cummins, FORD, Land Rover, Honda, Jaguar, Caterpillar, Honeywell, Detroit Diesel, Volvo
- Expansion - Aluminium Die Casting & Machining - Gurugram
- Full Service Engineering Design Development Capability

2004 → 2013

- R&D Center Started
- JV with Magna Powertrain - Oil Pumps, Water Pumps
- JV with Jinfei China - Aluminium Alloy Wheels
- Added new Manufacturing Plants: Bhiwadi, Sanand, Haridwar & Manesar
- New Customers - BMW, Toyota, NISSAN, JATCO, Musashi, TATA, Perkins, Magna, Renault, GKN, VW, Kohler, Avtec

2014 → 2026

- Added new Business for Hybrid, ICE & EV Parts from Toyota, AISIN, Maruti etc.
- Implementation of S/4 HANA
- Created a new Non-Auto business vertical to focus on - Railways, Manufacturing of CNC Machines
- Acquired 70% stake in Rico Friction Technologies for development and manufacturing of Friction Materials
- Initiated After Market Business
- Acquired 50% stake from Magna in Magna Rico 50-50 JV - Now, Rico Fluidtronics Limited
- Added new Manufacturing Plants: Bawal, Pathredi, Chennai and Halol-Gujarat



Core Vision & Mission

Vision

Trusted Engineering & Manufacturing Solutions Partner Creating Value for stake holders

EXCITE

Excellence
The power of being the best

Commitment
The power of responsibility, accountability and ownership

Integrity
The power of honesty and transparency

Teamwork
The power of working together

Entrepreneurship
The power of pursuing new challenges with speed, flexibility and ownership

Mission



A DAPT To industry trends with agility

C OLLABORATE As One Team, One Vision

T RANSFORM Culture, empower people & drive future

Manufacturing Facilities

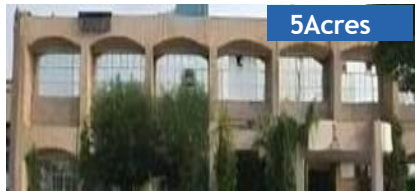
World Class Supplier of Aluminium & Ferrous Automotive Components for EV, Hybrid & IC Engine Vehicles

- Proximity of the manufacturing plants to the OEMs
- Just in time approach
- Last Mile Connectivity for overseas customers
- 16 Manufacturing Plants



Gurugram

Corporate, R&D, Aluminium & Ferrous Casting & Machining, CNC Machine building, Die making & Robotisation



Dharuhera

Aluminium Casting & Machining



Bawal

Aluminium Casting & Machining,

EV Components



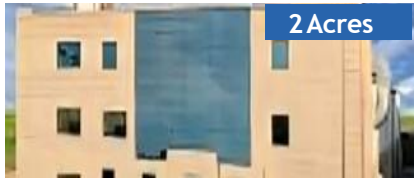
RJWL Manesar

Aluminium Wheels Casting & Machining



Pathredi

Machining



Manesar

Oil & Water Pumps



Sanand & Halol

Aluminium HPDC, Machining,

EV Components



Haridwar

Aluminium Casting & Machining



Chennai

Aluminium Casting & Machining



Hosur

Upcoming Manufacturing Plant

End-to-End Capabilities: From Design to Manufacturing

Strategic Alliances & Joint Ventures

Expand Manufacturing Presence

Move from Components to Systems

Continuous Focus on Quality & Cost

Engineering and Development

- Feasibility, Simulation, Design
- Tool Manufacturing & Project Management
- Casting & Machining Process Design & Implementation
- Design Centre with CAD & Simulation Software
- 3+ Decades Experience with skilled Aluminium and Ferrous Casting Manpower

Die Manufacturing

- Manufacture over 250 High Pressure Die casting (HPDC) Dies Annually
- 800 Die Inserts Annually
- Dies – LPDC & GDC Parts
- Patterns for FC & FCD Parts
- State of the Art Dies for Manufacturing Facility (up to 2700 Tons HPDC)

Special Purpose Machine Development

- In house competency for manufacturing of Special Purpose CNC Machines (upto 16 Axis CNC Machine)
- Design, Development, Manufacturing & Automation

Concept to Completion

Product Development

R&D - Design Development, Validation & Testing

Engineering CAD CAM CAE

Manufacturing - Dies & Tooling

Capability Creation

Manufacturing & Process Engineering

Casting - Aluminium & Ferrous Special Alloy for Electric Vehicle component

Manufacturing - Special Purpose Machines with CNC Controls

Execution

Setup of Machining & Assembly Facility

Logistics Management

Start of Serial Production

Integrated Manufacturing Excellence at Scale

01 Over **120** Die Casting Machines (> 50% between 800 Ton & 2,700 Tons)

02 Over **3,000** Machines (CNCs & SPMs)

03 Over **50% Products are** with assemblies

04 One of the **Largest Machining Facility** in India





1. Aluminium Casting - Product Range

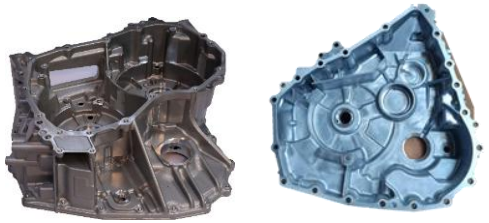
EV & Hybrid Parts



Cover



Housing



Case Transaxle

Engine Parts



Cylinder Block



Front Cover / Case Timing



Oil Pans

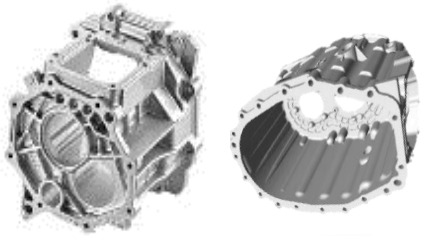


Assy. Cover Cylinder

Transmission Parts



Differential Housings





Transmission Housings

89% of Total Revenue

Aluminium Casting

Capabilities

- 120+ High Pressure Die Casting Machines
- 135T-2700T range locking force equipped with Real time Shot monitoring & Robots.
- Capacity over 1,10,000 MT components per annum.
- Die Casting component weight range up to 20 kgs

Applications

- EV Components
- Engine
- Transmission

2. Ferrous Casting – Product Range

Engine Parts



Exhaust Manifold



Turbine/ Centre Housing



Main Bearing Caps



Retainer Bearing



Flywheels

Transmission Parts



Differential Cases



Housing

Braking System Parts



Brake Disc



Brake Drum

11% of Total Revenue

Ferrous Casting

Capabilities

- 5 Moulding Lines
  - 2 Vertical DISA Line
  - 2 Horizontal Line(Sinto and DISA)
  - ARPA Line
- Capacity Over 75,000 MT per Annum
- Component weight range upto 120 kg

Applications

- EV Components
- Engine
- Transmission
- Chasis and Braking System

Emerging Business Verticals

EV & Hybrid Components

- Programs linked with Toyota, Aisin, Maruti, Tata & Mahindra
- EV & hybrid contributes ~7-9% of business mix
- Hosur facility aligned towards next-gen mobility manufacturing
- Incremental capex focused on EV / hybrid platforms
- Strong opportunity in precision lightweight components

Positioning manufacturing capacity towards next-generation vehicle platforms

Precision Aluminium Components

Machined EV Components

Lightweight Structural Systems

Hybrid & EV Platforms



Defence Business

Products:

- Supplied 150 Shooting Range Containers FY 25-26
- Design Consultancy @ Baffle Range (06 Défense Site)
- Precision Machined Parts
- High Grade Steel Castings

Railway Business

- Leveraging existing casting and machining infrastructure
- Supplies commenced for railway components
- RDSO approval received

Corporate Structure

Rico Auto Industries Ltd. (Subsidiaries)

- 96.3% — Rico Jinfei Wheels Limited
- 70% — Rico Friction Technologies Limited
- 100% — AAN Engineering Industries Limited
- 100% — Rico Auto Industries Inc., USA
- 100% — Rico Auto Industries (UK) Ltd.

1. Rico Jinfei Wheels Ltd. - Pump Division

Capabilities and Technologies

- Design & Development Capabilities for Oil and Water Pumps
- Testing Capabilities for Oil and Water Pumps (Performance & Durability)



Oil Pump



Water Pump

Key Customers

MARUTI SUZUKI | RENAULT | NISSAN | VOLVO | mahindra

Products

- Oil Pumps (Ge-Rotor & Gear Drive Type)
- Oil Pump with Front Cover Module
- Water Pumps

Certifications

- IATF: 16949 : 2016
- ISO : 45001 : 2018
- ISO : 14001 : 2015

Note: The Brand Names mentioned are the property of their respective owners and are used here for identification purpose only

2. Rico Jinfei Wheels Ltd. - Wheel Division

Capabilities and Technologies

- Wheel Design & Development Capabilities
- In House Wheel Testing & Validation Facilities

Key Customers

Hero BAJAJ HONDA

Alloy Wheels



Products

- Alloy Wheels

Certifications

- IATF - 16949
- ISO : 18001
- ISO : 14001

Note: The Brand Names mentioned are the property of their respective owners and are used here for identification purpose only

Preferred Partner to OEMs

Single Source Supplier to majority of Global Customers

Diversified World Class Customer Base

Strong OEM Relationship

Four Wheelers

BMW, TOYOTA, MARUTI SUZUKI, RENAULT, KIA, Volkswagen, Bentley, NISSAN, HONDA, Mercedes-Benz, DAIMLER, VOLVO, STELLANTIS, TATA, ŠKODA

System Supplier

GKN DRIVELINE, AISIN, KNORR BREMSE, Bendix, MUSASHI, EATON, KOHLER engines, Cummins, Garrett ADVANCING MOTION, Jatco

2/3 Wheelers

Hero, BAJAJ, SUZUKI, HONDA, PIAGGIO, GREAVES

Note: The Brand Names mentioned are the property of their respective owners and are used here for identification purpose only

New Programs to drive future growth

Customers	Components	Where it fits? (Application)	
TOYOTA	• Hybrid Transmission Component	• Transmission	
MARUTI SUZUKI	• Engine Components • Transmission Components • EV Components	• Engine Transmission • Electric Drive Unit / Motor	
GKN	• Transmission Components	• Transmission	
BMW	• EV Components	• Electric Drive Unit / Motor	
BOSCH	• EV Transmission Components	• E-Axle System	
CUMMINS	• New Engine Series Components	• Engine	
MUSASHi	• EV Transmission Components	• Transmission	
KNORR-BREMSE	• Braking System	• Braking System	
Hero	• Engine Components • Alloy Wheels	• Engine • Alloy Wheels	

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Capacity Expansion Aligned to New OEM Programs



Green Field Plant
New Manufacturing Facility at Hosur

OEM Programs
Capex executed in line with new programme requirement

Product Focused
Aligned to production of Hybrid and Electric Vehicle components

Building new Capabilities

With new Hosur Plant

- **New capacity expansion** focused on **Hybrid & EV component programs**
- Strategic alignment with the **Toyota-Aisin ecosystem** driving future growth
- Product presence across leading OEM platforms including **Toyota, Maruti, Tata & Mahindra**
- **Capacity allocation** increasingly **directed towards Hybrid & EV opportunities**

Capacity Built to Scale

Particulars	FY22	FY23	FY24	FY25	FY26
Capex (Rs. In Crs)	187	236	193	151	212
	Chennai Hybrid & EV Plant		*Hosur Hybrid & EV Plant in 3 Phases*		
Revenue (Rs. In Crs)	1,861	2,302	2,160	2,212	2,478
Asset Turnover Ratio	1.02	1.19	1.14	1.11	2.10

New Orders worth Rs. 2,500 Crs. over a program life of 5 years

Moderate Capex → *Higher Utilisation* → *Better Operating Leverage* → *Better Return Ratios*

Yet to unlock true potential

Experienced Management and Strong Governance



Arvind Kapur
Chairman, CEO and Managing Director



Sarita Kapur
Independent Director



Hemal Khandwala
Independent Director



Yogesh Kapur
Independent Director



Prabhakar Kadapa
Independent Director



Kanav Monga
Independent Director



Rajiv Miglani
Executive Director



Kaushalendra Verma
Executive Director



Samarth Kapur
Executive Director



Shikha Kapur
Non-Executive, Non-Independent Director

Customer Recognition and Awards (1/2)

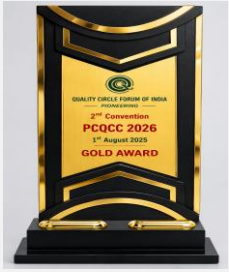
Toyota Kaizen Award



QCFI Chennai : Mini Convention Gold Award



QCFI Puducherry : Gold Award



Nissan Motors Quality Excellence Award



QCFI Chennai : SHEEN - Apr'26 Gold Award



QCFI Puducherry : Pentagon Platinum Award (June'26)



Kaizen National Level Par Excellence Award



KAIZEN - Puducherry - Nov'25 Gold Award



QCFI Chennai : Triathlon Gold Award (July'26)



Customer Recognition and Awards (2/2)

MSIL Supply Support Award (Apr'25)



ACMA- Regional Quality Circle Award(June'25)



CII - National Quality Circle Award (Oct'25)



ACMA- Regional Kaizen Award (Dec'25)



CII - National Kaizen Circle Award (Apr'26)



QCFI Delhi Chapter CCQC Convection (Aug'26)



Received multiple regional and national awards for excellence in quality improvement, Kaizen initiatives, and digital transformation, highlighting the company's strong culture of continuous improvement and operational excellence.

CSR Initiatives

- Medical facility to rural population
- Green Initiatives-Re-Forestation
- Promote Rural and National Sports
- Promote Education and increase employability of economically weaker section
- Develop Rural Infrastructure

Rico Medi Care





21 doorstep medical camps were conducted across 8 villages, benefiting a total of 3,069 individuals, including elderly people, women, and children.

Sports Initiative



Taekwondo Players Won 1 Gold, 2 Silver & 3 Bronze Medals



CSR Green Initiative



Planted 5,000 plants in collaboration with Rajasthan Government



Digital Transformation Initiatives

Building an Intelligent, Secure & Resilient Manufacturing Ecosystem

TECHNOLOGY INVESTMENTS

- AIoT & AI Analytics
- Industry 5.0
- Digital Automation
- Digital Platforms
- Cyber Security

BUSINESS OUTCOMES

- Higher Productivity
- Better Manufacturing Quality
- Faster Decision Making
- Compliance & Governance
- Long-term Value Creation

Employee Engagement



- 4 Interplant Cricket Tournaments
- 2 Intercompany Cricket Tournaments
- 4 Interplant Badminton Tournaments
- 4 Interplant Carom & Chess Tournaments







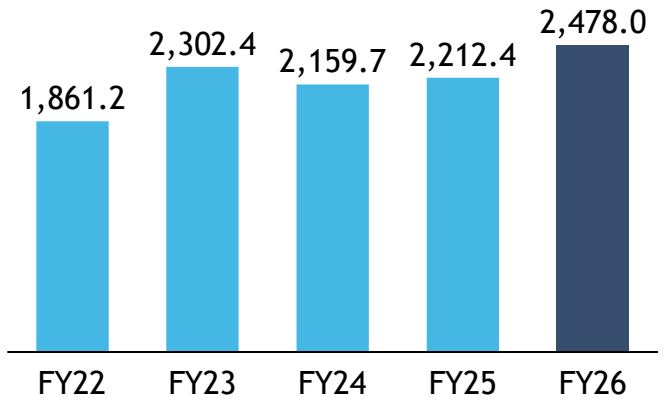


Historical Financial Statements

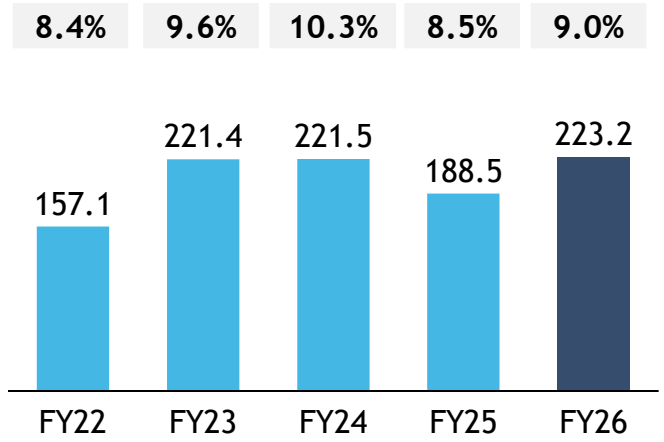


Consistent Financial Performance

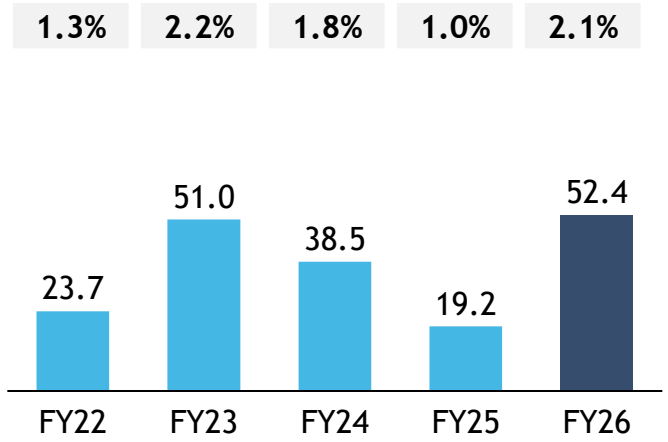
Revenue from Operations (Rs. crore)



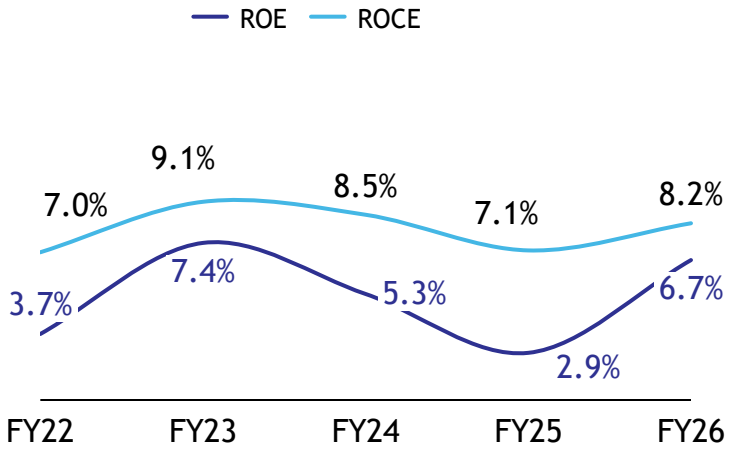
EBITDA (Rs. crore)



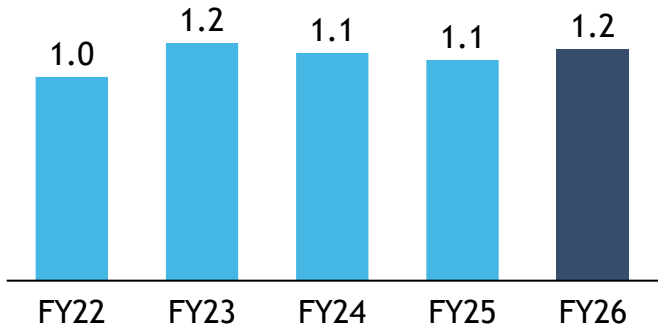
PAT (Rs. crore)



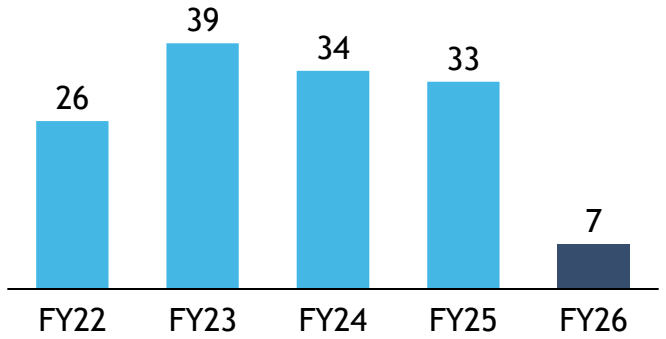
ROE/ROCE (%)



Fixed Asset Turnover (FATR)



Net Working Capital Days



Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs)	FY26	FY25	FY24	FY23	FY22
Revenue from Operations	**2,477.7**	**2,212.4**	**2,159.7**	**2,302.4**	**1,861.2**
Cost of Goods Sold	1,542.4	1,344.5	1,250.3	1,359.2	1,054.9
Employee Cost	205.7	193.5	301.3	292.0	267.9
Other Expenses	506.5	485.9	386.2	429.8	381.3
EBITDA	**223.2**	**188.5**	**222.0**	**221.4**	**157.1**
EBITDA Margin*	**9.0%**	**8.5%**	**10.3%**	**9.6%**	**8.4%**
Depreciation	100.7	101.6	118.5	111.8	91.3
Other Income	10.0	12.8	14.7	19.2	20.1
Finance Cost	54.7	56.0	58.2	54.1	43.8
Exceptional Item (Gain)/ Loss	8.3	1.1	2.6	1.1	6.2
Profit before Tax	**69.5**	**42.6**	**57.4**	**73.6**	**35.9**
Tax	17.1	23.4	18.5	22.6	12.3
Profit After Tax	**52.4**	**19.2**	**38.9**	**51.0**	**23.7**
PAT Margin	**2.1%**	**0.9%**	**1.8%**	**2.2%**	**1.3%**
EPS	3.73	1.42	2.88	3.62	1.75

*Margin decline in FY25 was primarily driven by a lower share of exports in the revenue mix, as export business typically carries relatively higher margins compared to domestic operations.

Consolidated Balance Sheet

Assets (in Rs. Crs)	Mar-26	Mar-25	Mar-24
Non - Current Assets	**1,425.2**	**1,247.0**	**1,191.8**
Property, plant and equipment	1,177.6	1,077.3	1,050.1
Capital work-in-progress	161.8	108.7	81.8
Investment Property	12.8	13.1	13.4
Intangible Assets	15.6	4.4	6.3
Intangible Assets under Development	11.1	15.6	6.9
Financial Assets			
Investments	6.0	4.3	4.3
Loans	0.0	0.0	0.0
Other Financial Assets	19.3	19.0	16.1
Deferred tax assets (net)	0.0	0.0	7.3
Income Tax Asset	-	-	-
Other non-current assets	21.0	4.6	5.6
Non Current tax assets (net)	-	-	
Current Assets	**706.8**	**754.7**	**703.0**
Inventories	282.4	308.1	286.1
Financial Assets			
Trade receivables	352.4	370.3	332.9
Cash and cash equivalents	12.8	10.5	8.4
Bank balances other than cash	2.9	9.4	13.1
Loans	1.5	1.4	1.5
Other Financial Assets	6.0	3.9	8.2
Other Current Assets	37.3	27.1	45.0
Current Tax Assets (Net)	11.5	24.0	7.8
Assets Classified for Sale	10.2	-	-
Total Assets	**2,142.1**	**2,001.7**	**1,894.8**

Equity & Liabilities (in Rs. Crs)	Mar-26	Mar-25	Mar-24
Total Equity	**784.2**	**732.9**	**723.0**
Equity share capital	13.5	13.5	13.5
Other equity	765.9	716.4	706.5
Non-controlling interests	4.8	3.0	3.0
Non-Current Liabilities	**499.9**	**414.3**	**370.1**
Financial Liabilities			
Borrowings	406.0	332.3	306.7
Lease Liabilities	20.4	16.8	23.5
Provisions	26.7	21.6	17.1
Deferred-tax liabilities (net)	46.8	43.6	22.9
Current Liabilities	**858.0**	**854.5**	**801.7**
Financial Liabilities			
Borrowings	296.4	340.7	348.3
Trade Payables	470.9	432.1	377.4
Lease Liability	4.8	7.5	10.0
Other Financial Liabilities	43.9	31.4	34.2
Other Current Liabilities	40.7	37.6	28.8
Provisions	1.0	1.5	1.3
Current tax liabilities (net)	0.3	3.8	1.6
Total Equity & Liabilities	**2,142.1**	**2,001.7**	**1,894.8**

Consolidated Cash Flow Statement

Particulars (Rs. Crs)	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
Net Profit Before Tax	**69.5**	**42.6**	**57.4**	**73.6**	**36.0**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	162.2	154.2	175.6	165.6	132.4
Operating profit before working capital changes	**231.7**	**196.8**	**233.0**	**239.2**	**168.4**
Changes in working capital	99.9	-8.1	25.1	-67.6	54.1
Cash generated from Operations	**331.5**	**188.7**	**258.1**	**171.6**	**222.5**
Direct taxes paid (net of refund)	-5.9	-5.6	-10.9	-11.7	-6.1
Net Cash from Operating Activities	**325.7**	**183.1**	**247.2**	**159.9**	**216.4**
Net Cash from Investing Activities	**-286.5**	**-125.3**	**-103.8**	**-233.4**	**-194.9**
Net Cash from Financing Activities	**-42.3**	**-56.7**	**-153.2**	**77.3**	**-27.3**
Net Decrease in Cash and Cash equivalents	**-3.1**	**1.0**	**-9.8**	**3.8**	**-5.8**
Add: Cash & Cash equivalents at the beginning of the period	10.5	8.4	16.7	7.3	12.1
Add : Effect of movement in exchange rates of cash held in Foreign Subsidiaries	5.4	1.1	0.8	5.6	1.0
Cash & Cash equivalents at the end of the period	**12.8**	**10.5**	**7.8**	**16.7**	**7.3**



Thank You !

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