

Dated: 16.02.2026

Place: Hyderabad

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001	The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai - 400 051
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Dear Sir/Madam,

Sub: Investor Presentation - reg.

Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

BSE Scrip code: 513228 / NSE Symbol: PENIND

With reference to the subject cited above, we hereby submit you the Investor Presentation for Q3&9MFY26. The aforesaid information is also being hosted on the website of the Company viz., [www.pennarindia.com](http://www.pennarindia.com).

Kindly take the same in your records.

Thanking you

Yours faithfully,

**for Pennar Industries Limited**

**Mirza Mohammed Ali Baig**  
**Company Secretary & Compliance Officer**  
**ACS 29058**

**PENNAR INDUSTRIES LIMITED**

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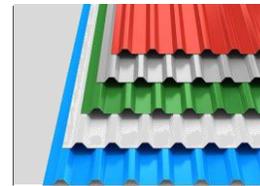
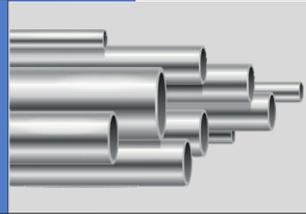
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 **PENNAR  
INDUSTRIES**

**PENNAR**  
INDUSTRIES LIMITED

INVESTOR PRESENTATION

Q3&9MFY26



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01

QUARTERLY

Highlights



# MANAGEMENT COMMENTARY

“

*The Company delivered a strong performance during the quarter, with total income increasing by 959.02 crore, representing a growth of 13.30%, driven by Ascent Structural asset acquisition and Structural Engineering robust growth. Profit After Tax (PAT) recorded an increase to ₹33.55 crore, up 10.14% year-on-year, supported by better margins and product mix. The management remains focused on growth.*

*Mr. Aditya Rao  
Vice-Chairman and  
Managing Director*

”

# FINANCIAL SNAPSHOT

## Q3 FY26

### Total Income



Rs **959.02**  
Crores  
**13.30%** YoY ↑

### EBIDTA



RS **98.54**  
Crores  
**11.60%** YoY ↑

### PAT



33.55 Crores  
**10.14%** YoY ↑

## 9M FY26

### Total Income



Rs **2,732.62**  
Crores  
**16.74%** YoY ↑

### EBIDTA



RS **287.26**  
Crores  
**15.60%** YoY ↑

### PAT

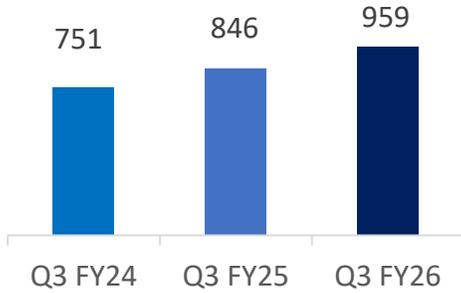


**97.79** Crores  
**16.79%** YoY ↑

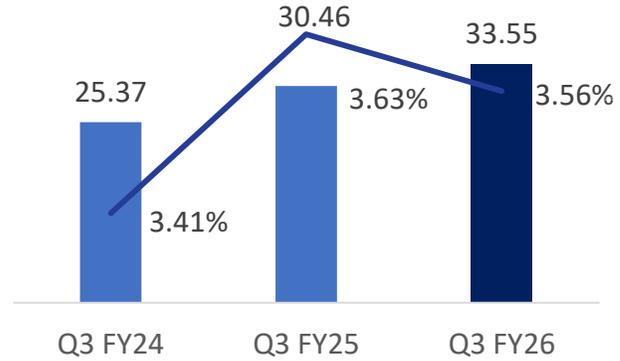
# FINANCIAL PERFORMANCE

₹ Cr

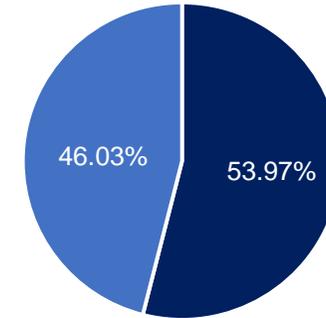
Total Income



PAT & PAT Margin (%)

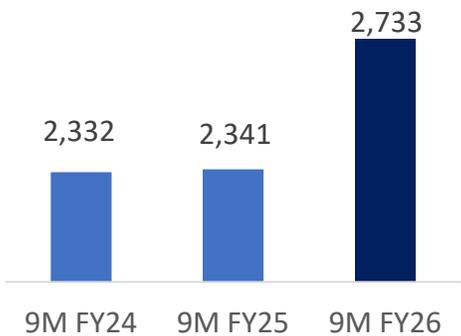


REVENUE MIX (Q3FY26)

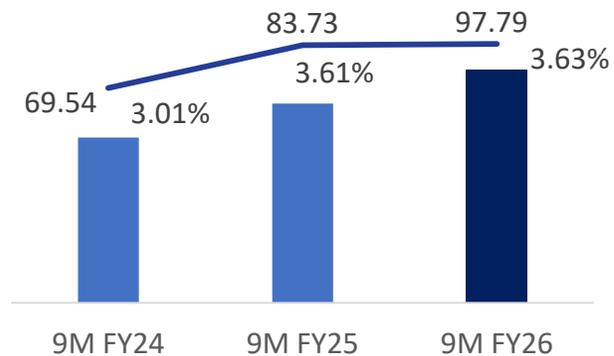


■ Diversified Engineering ■ Customised Engineering Products

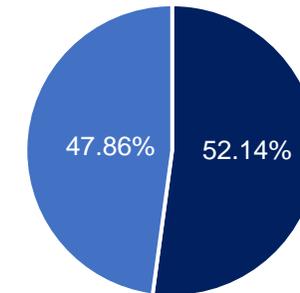
Total Income



PAT & PAT Margin (%)



REVENUE MIX (9MFY26)



■ Diversified Engineering ■ Customised Engineering Products

# PROFIT & LOSS STATEMENT – Q3 & 9MFY26



Particulars (₹ Cr.)	Q3 FY26	Q3 FY25	Y-o-Y (%)	9M FY26	9M FY25	Y-o-Y (%)
Revenue from Operations	943.06	839.72		2,695.29	2,320.78	
Other Income	15.96	6.73		37.33	20.09	
<b>Total Income</b>	<b>959.02</b>	<b>846.45</b>	<b>13.30%</b>	<b>2,732.62</b>	<b>2,340.87</b>	<b>16.74%</b>
Raw material	562.12	516.89		1,593.21	1,393.29	
Employee Expenses	107.26	89.95		295.72	246.96	
Other Expenses	191.10	151.31		556.43	452.13	
<b>Total Expenditure</b>	<b>860.48</b>	<b>758.15</b>		<b>2,608.29</b>	<b>2,092.38</b>	
<b>EBITDA</b>	<b>98.54</b>	<b>88.30</b>	<b>11.60%</b>	<b>287.26</b>	<b>228.40</b>	<b>15.60%</b>
<b>EBITDA Margin (%)</b>	<b>10.45%</b>	<b>10.52%</b>		<b>10.66%</b>	<b>10.71%</b>	
Depreciation	21.51	17.26		59.71	51.24	
Interest / Finance Cost	33.97	31.26		103.22	85.99	
<b>PBT</b>	<b>43.06</b>	<b>39.78</b>	<b>8.25%</b>	<b>124.33</b>	<b>111.26</b>	<b>11.75%</b>
Tax	9.36	9.32		26.34	27.53	
Share of profit/loss of joint venture	(0.15)	-		(0.20)		
<b>PAT</b>	<b>33.55</b>	<b>30.46</b>	<b>10.14%</b>	<b>97.79</b>	<b>83.73</b>	<b>16.79%</b>
<b>PAT Margin (%)</b>	<b>3.56%</b>	<b>3.63%</b>		<b>3.63%</b>	<b>3.61%</b>	
<b>EPS (₹)</b>	<b>2.49</b>	<b>2.25</b>		<b>7.25</b>	<b>6.20</b>	

# SEGMENT BREAKUP – 9MFY26

Particulars (Rs in Crores)	9MFY26	9MFY25
<b>Segment Revenue</b>		
• Diversified engineering	1,442.23	1,255.08
• Custom designed building solutions & auxiliaries	1,318.72	1,124.38
<b>Total</b>	<b>2,760.95</b>	<b>2,379.46</b>
Less : Inter segment revenue	-65.66	-58.68
<b>Revenue from operations</b>	<b>2,695.29</b>	<b>2,320.78</b>
<b>Segment results</b>		
• Diversified engineering	162.18	138.81
• Custom designed building solutions & auxiliaries	125.08	109.68
<b>Total</b>	<b>287.26</b>	<b>248.49</b>
<b>Less :</b>		
• Depreciation and amortization expense	59.71	51.24
• Finance costs	103.22	85.99
<b>Profit Before Tax</b>	<b>124.33</b>	<b>111.26</b>

# 02

## COMPANY

Overview



# AT A GLANCE



Founded  
1975



Headquarters  
HYDERABAD, INDIA



Industry

**DIVERSIFIED ENGINEERING &  
CUSTOMISED ENGINEERING PRODUCTS**

## Who We Are

A diversified engineering and manufacturing conglomerate offering end-to-end solutions for infrastructure, mobility, and energy customers across global markets.

## Scale & Capabilities



**1,000+**

Precisely Engineered  
Products



**500+**

Global Customers



**14**

Manufacturing Plants  
strategically located across India

## Business Portfolio

### 8 Business Divisions

- Pre-Engineered Buildings & Structural Units
- Precision Tubes
- Process Heating
- Hydraulics
- Engineering Services
- Body-in-White
- Steel
- Railways

Integrated supply chain with strong governance and operational systems

## Industries Served



INFRASTRUCTURE



OIL & GAS



CLEAN ENERGY



RAILWAYS



AUTOMOTIVE



ENGINEERING

## Positioning



A trusted **one-stop engineering partner**, evolving from precision tubes in the 1980s to a comprehensive solutions provider delivering innovation, reliability, and global-quality standards.

# EXPERIENCED MANAGEMENT



**Mr. R V S Ramakrishna**

Chairman-Non-Executive  
Independent Director



**Mr. Aditya Rao**

Vice-Chairman  
and Managing Director



**Mr. Eric James Brown**

Non-Executive Director



**Mr. K Lavanya Kumar Rao**

Whole-time Director



**Mr. P V Rao**

Non-Executive Director



**Mr. V S Parthasarathy**

Non-Executive Independent Director



**Mr. Chandrasekhar Sripada**

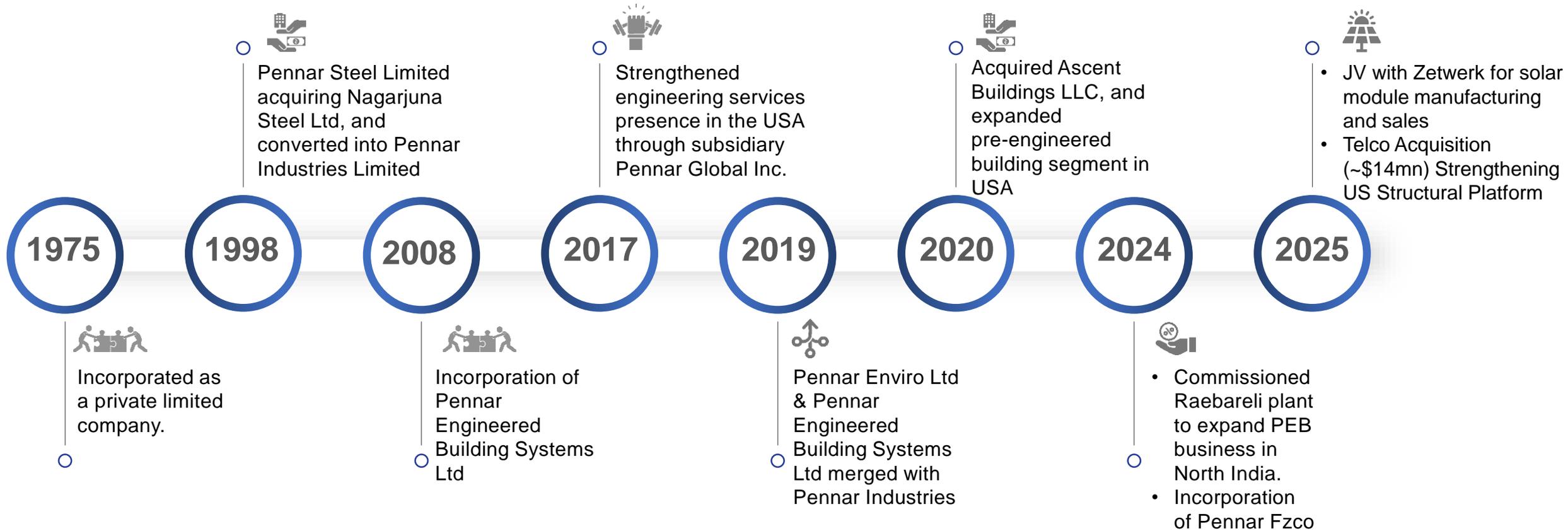
Non-Executive Independent Director



**Ms. Virginia Sharma**

Non-Executive Independent Director

# JOURNEY SO FAR..



# WHAT SETS US APART



## **In-House Design & Engineering Expertise**

- Dedicated design and R&D teams for concept-to-commercialization support.
- Tool design, 3D modeling, and component development under one roof.



## **Manufacturing & Execution Excellence**

- Multiple modern manufacturing facilities with advanced equipment.
- Proven ability to execute large-scale, high-volume, and high-precision projects across sectors.



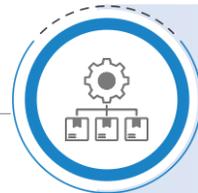
## **Focus on Innovation & Value Addition**

- Continuously expanding into high-margin, niche applications.
- Focused on custom-built solutions such as Solar MMS, large-diameter welded tubes, and complex PEBs.



## **Strong Customer Base & Repeat Orders**

- Served 500 customers in years
- High customer retention and recurring orders in both domestic and international markets.

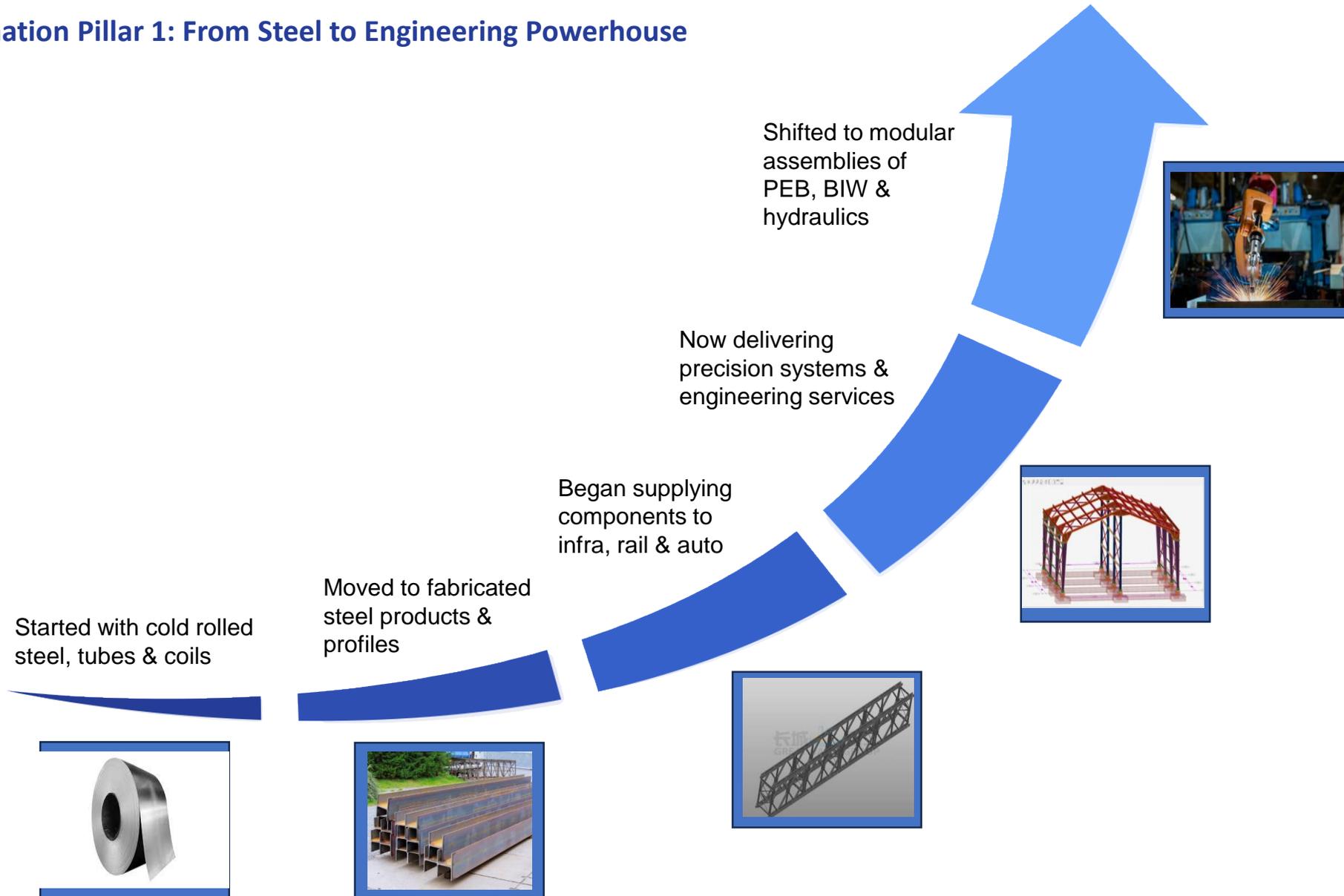


## **Diversified Product Portfolio**

- Over 1,000+ engineered products across key industries – Railways, Automotive, Infrastructure, White Goods, and General Engineering
- Strong presence in both standard and customized engineering solutions.

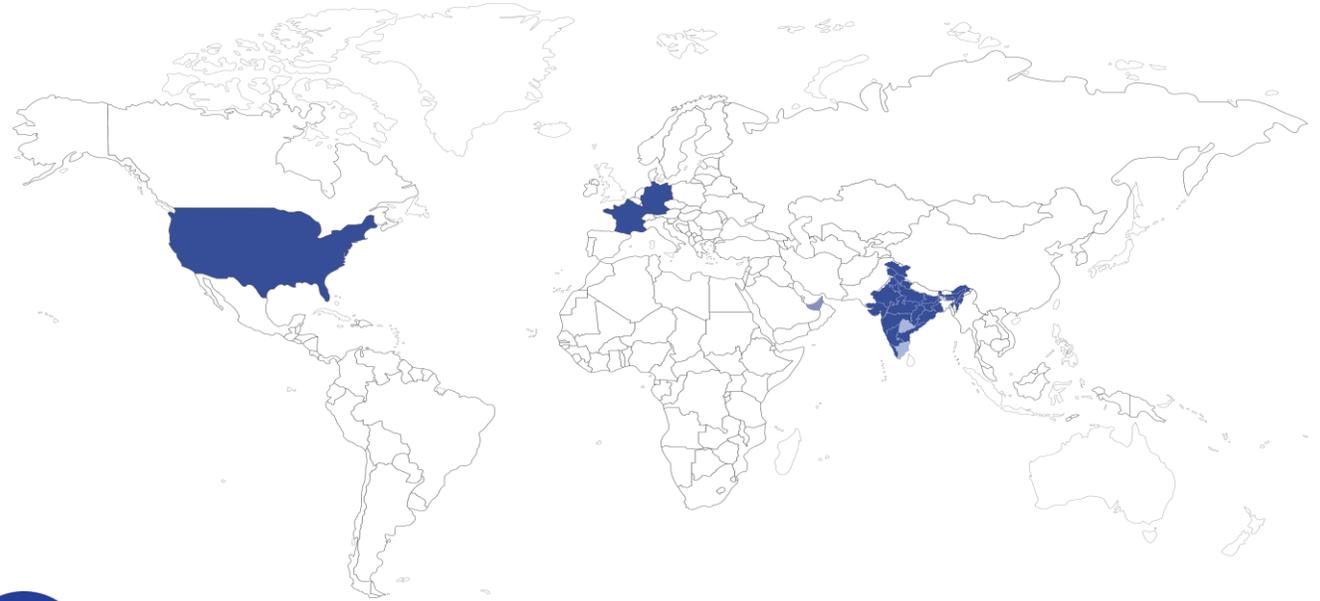
# PENNA'S MULTI-DIMENSIONAL TRANSFORMATION

## Transformation Pillar 1: From Steel to Engineering Powerhouse



# PENNAR'S MULTI-DIMENSIONAL TRANSFORMATION

## Transformation Pillar 2: India to Global Markets



### Earlier

- 100%+ revenue from India
- India-focused product lines
- PEB only in India
- Export infancy

### Now

- 24% international revenue (FY25) and growing
- US subsidiary (Ascent Buildings), European clients, OEMs, global BIW exports
- PEB facility in Tennessee, US — large US backlog fueling global scale
- Full-fledged international sales teams, global orders, foreign subsidiaries

# PENNAR'S MULTI-DIMENSIONAL TRANSFORMATION

## Transformation Pillar 3: Scale to Strategic Value

**From: Capacity-Driven & Manual Processes**



Focused on capacity and bulk output



Manual fabrication, low automation



Standard steel Formats for infra



Working capital cycle ~90-95 days



Profits tied to input cost, not value



High energy use per ton



Minimal engineering depth

**To: Value-Led, Technology-Driven Operations**



Shifted to value-led output



Building OEM-grade assemblies with growing R&D for exports



Plants upgraded with IoT, CNC, MES systems



Working cycle reduced to ~74-76 days



Margins up via PEB, BIW, hydraulics



Lower energy use, better sustainability tracking



Using Lean, design thinking, and digital tools

# 03

## BUSINESS

Overview

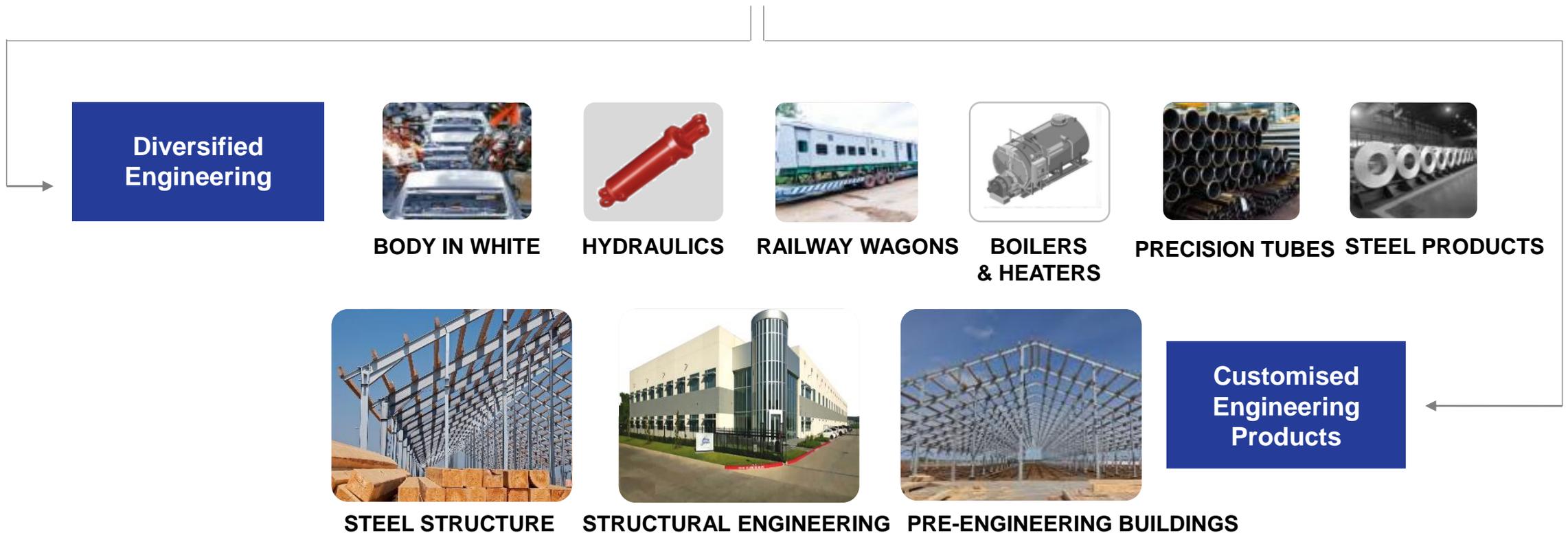


01

# Operations Across Two Core Verticals

- Pennar Industries delivers a **diverse range of engineering products** across **Automotive, Railways, Infrastructure, and Industrial** sectors.
- Backed by deep expertise in design, tool development, and manufacturing with **1,000+ engineered product profiles**.

## BUSINESS OPERATES THROUGH TWO MAJOR VERTICALS



# CUSTOMISED ENGINEERING PRODUCTS



## Nascent

- PEBSL was established as a subsidiary of Pennar Industries.
- Initial revenue: ~₹ 34.01 crore.
- Rapid market entry with major client orders.



## Emerging

- Strengthened execution capacity.
- Expanded customer base across sectors.
- Addition of structural components



## Maturing

- PEB division continued to be a major contributor and is forecasted to sustain double-digit growth, supported by a healthy and growing order book.



## Expansion

- Ascent Building was found in 2020.
- Telco Enterprises structural assets acquired at USD 14 Mn during the quarter, for the growth of structural business



## Recent Developments

- New PEB plant at Raebareli is operational, boosting capacity and future revenue potential
- The division's capacity utilization and efficiency are rising, with an ongoing strategy focused on higher-margin business and cost control

**Our Clients**

		
 <p>Tomorrow's solutions today</p>		



# DIVERSIFIED ENGINEERING



## RAILWAY WAGONS

- Achieved strong revenue growth by supplying custom cold roll-formed and stainless-steel components for railway wagons
- Remains a key supplier of critical sections and heavy fabricated parts for railway coaches.



## BOILERS & HEATERS

Pennar with its strong engineering competencies continues to supply industrial steam boilers for Process applications, co-generation application and Waste heat recovery boilers with high level of reliability, quality and performance.



## HYDRAULICS

- Core vertical with double-digit growth in FY25.
- Serving construction, automotive, and manufacturing sectors.



## BODY IN WHITE

- Supplies body sheet metal components to OEMs in India and abroad.
- Strong presence in ICE and EV vehicle platforms.



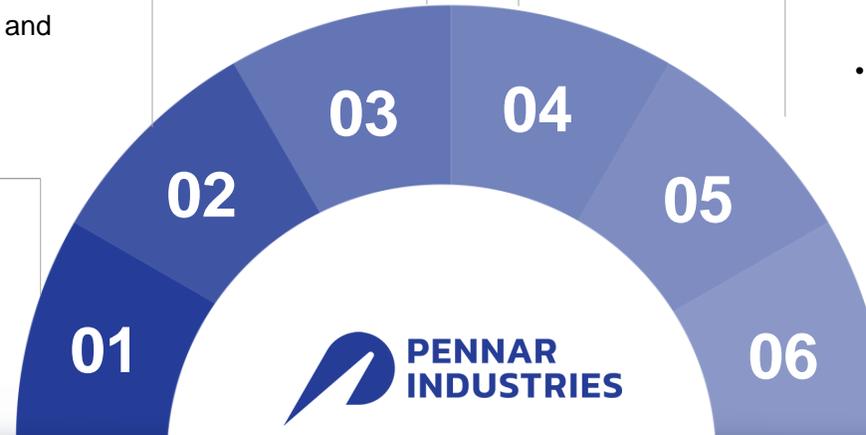
## PRECISION TUBES

- Offers seamless and welded tubes in various sizes and thicknesses, primarily for steam generators.
- Manufactured using stainless steel and nickel alloys as per IS, BS, JIS, and ASTM/API standards.



## STEEL PRODUCTS

Steel Products and Profiles division manufactures - Cold Rolled Steel Strips (CRSS) from a variety of grades of steel including special steel and Cold Roll Formed Sections (CRFS) that find application in Building components and Infrastructure



# INDIA MANUFACTURING FACILITIES



**Chennai plant**

Capacity : 11,050MT per month | Acres : 38



**Velchal plant, Hyderabad**

Capacity : 7,250MT per month | Acres : 118



**Sadashivpet plant 1&2**

Capacity : 6,000MT per month | Acres : 73



**Patancheru Plant, Hyderabad**

Capacity : 9,000MT per month | Acres : 40



**Isnapur**

Capacity: 9,115MT per month | Acres: 29

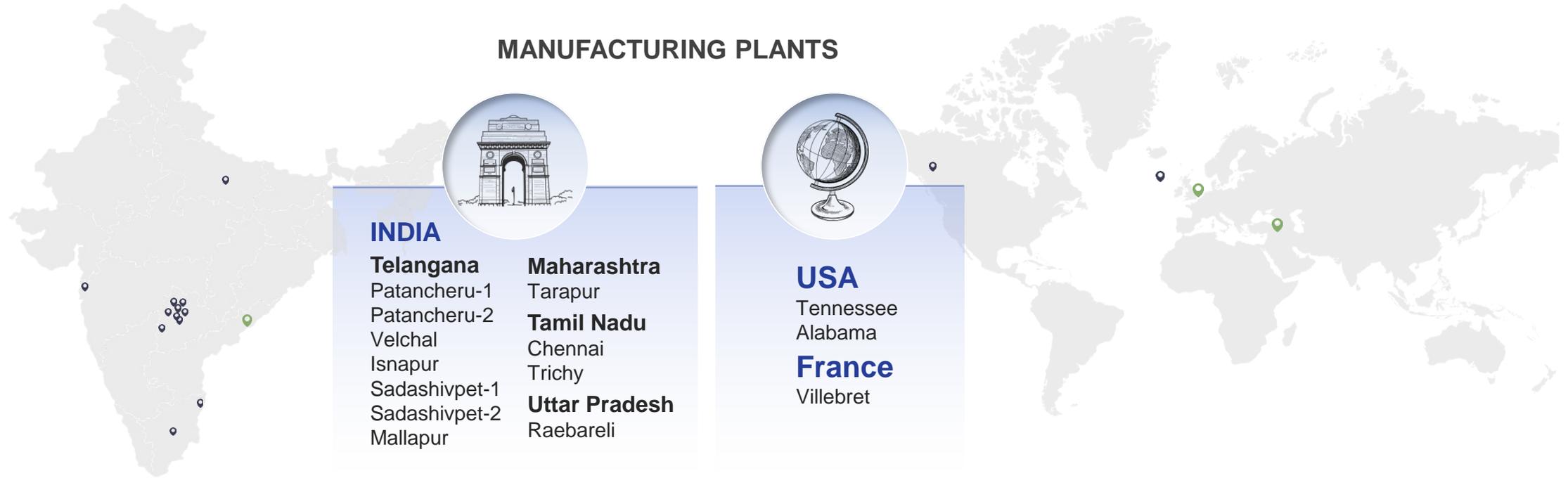


**Raeibareli**

Capacity : 2,600MT per month | Acres : 18

# MANUFACTURING, ENGINEERING AND WAREHOUSING FACILITIES

## MANUFACTURING PLANTS



### INDIA

#### Telangana

Patancheru-1

Patancheru-2

Velchal

Isnapur

Sadashivpet-1

Sadashivpet-2

Mallapur

#### Maharashtra

Tarapur

#### Tamil Nadu

Chennai

Trichy

#### Uttar Pradesh

Raebareli

### USA

Tennessee

Alabama

### France

Villebret

### Engineering Services

### INDIA

Visakhapatnam

### GERMANY

Bad Homburg

### UAE

Dubai

# KEY PROJECTS DELIVERED



Apar Industries



Maanya Bioengineering Pvt Ltd



Powermech Engineering Systems



Prince Pipes & Fittings Ltd



Tata Electronics Pvt Ltd



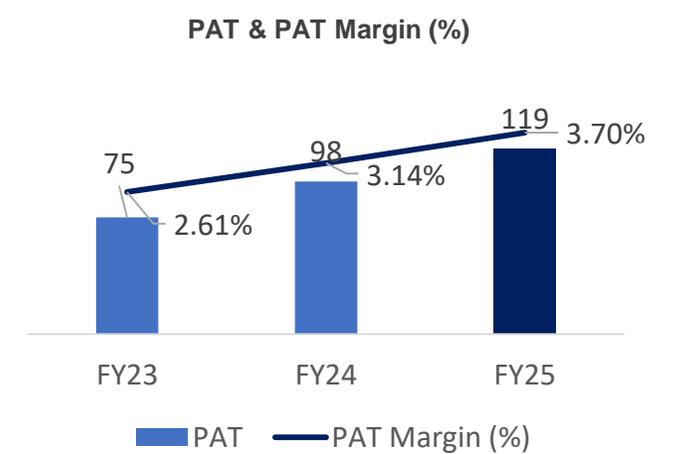
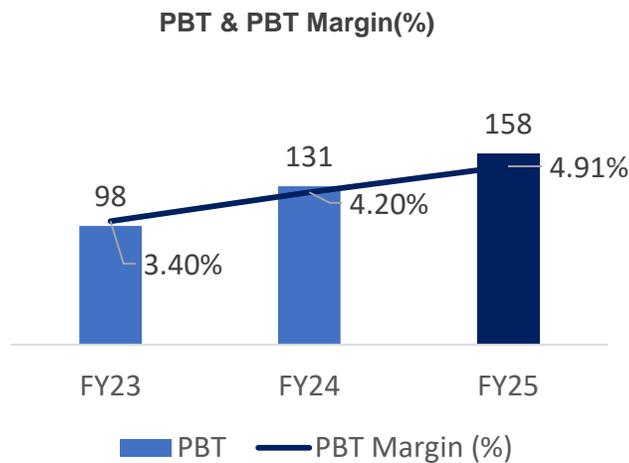
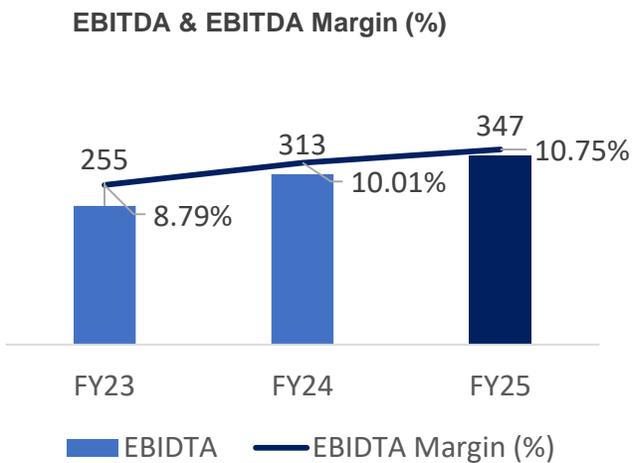
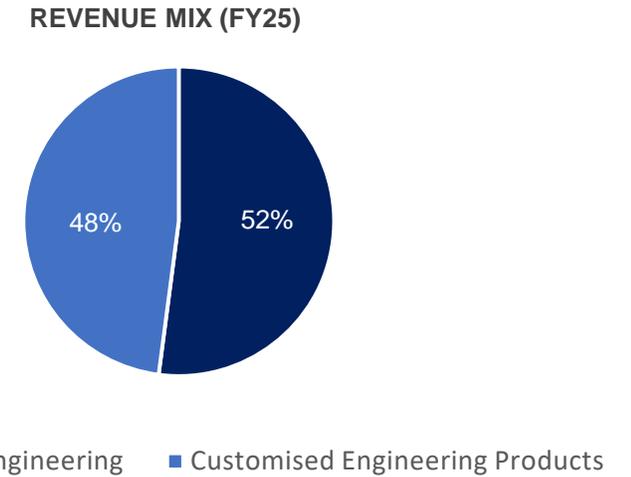
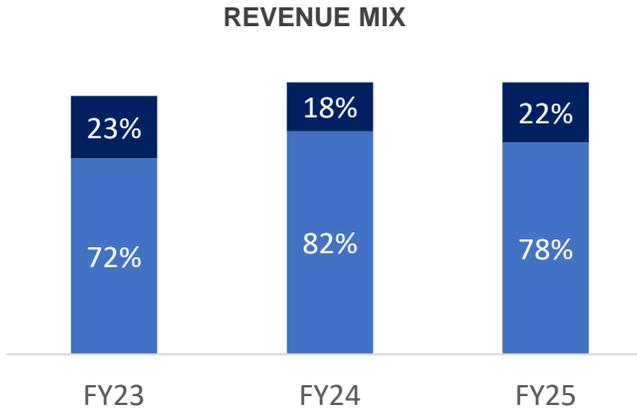
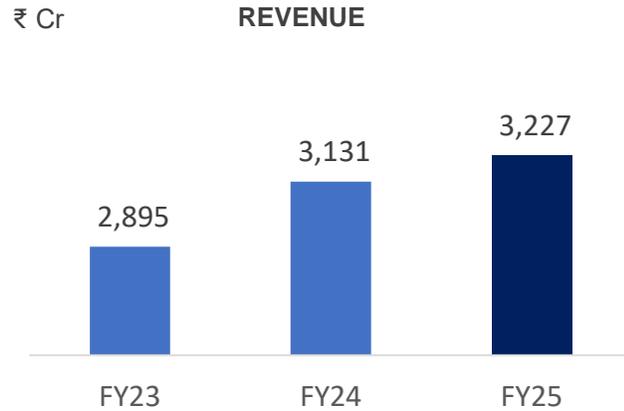
Tata Steel

**04**

**HISTORICAL  
FINANCIALS**

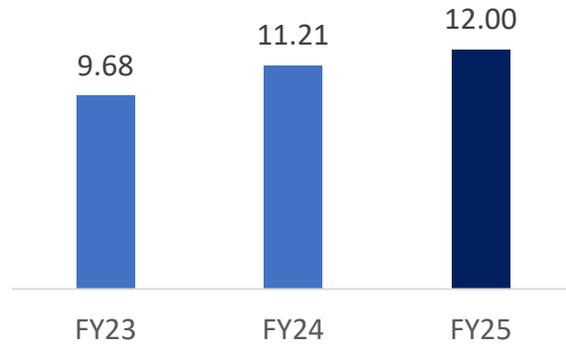


# ANNUAL FINANCIAL PERFORMANCE - CONSOLIDATED



# KEY FINANCIAL RATIOS

### ROE

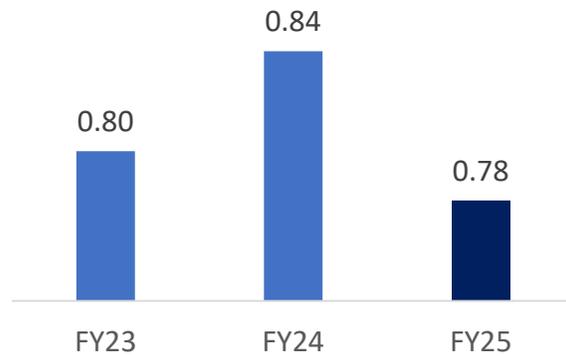


### ROCE



In Times

### DEBT TO EQUITY RATIO



### CURRENT RATIO



ROCE (EBIT/Capital Employed)

ROE (PAT/Equity)

ROA (PAT/ Average Assets)

# PROFIT & LOSS STATEMENT - CONSOLIDATED

Particulars (₹ Cr.)	FY25	FY24	Y-o-Y (%)
Net Operation	3,226.58	3,130.57	
<b>Total Income from Operations</b>	<b>3,226.58</b>	<b>3,130.57</b>	<b>3.07%</b>
Raw material	1,915.89	1,937.72	
Employee Expenses	336.54	309.97	
Other Expenses	663.40	609.91	
<b>Total Expenditure</b>	<b>2,915.83</b>	<b>2,857.60</b>	
<b>EBITDA</b>	<b>310.75</b>	<b>272.97</b>	<b>13.84%</b>
<b>EBITDA Margin (%)</b>	<b>9.63%</b>	<b>8.72%</b>	<b>91 Bps</b>
Others	36.69	40.31	
Depreciation	68.89	66.50	
Interest / Finance Cost	119.60	115.36	
<b>Profit before share of profit/(loss) of joint venture and tax</b>	<b>158.95</b>	<b>131.42</b>	
<b>Share of loss of joint Venture</b>	<b>(0.55)</b>	<b>0.00</b>	
<b>PBT</b>	<b>158.40</b>	<b>131.42</b>	<b>20.53%</b>
Tax	38.95	33.07	
<b>PAT</b>	<b>119.45</b>	<b>98.35</b>	<b>21.45%</b>
<b>PAT Margin (%)</b>	<b>3.70%</b>	<b>3.14%</b>	<b>56 Bps</b>
<b>EPS (₹)</b>	<b>8.84</b>	<b>7.29</b>	

# BALANCE SHEET - CONSOLIDATED

Equity & Liabilities	Mar-25	Mar-24	Assets ₹ Cr	Mar-25	Mar-24
<b>Shareholders Funds</b>	<b>999.60</b>	<b>877.47</b>	<b>Non Current Assets</b>	<b>1,048.17</b>	<b>1,003.67</b>
Share Capital	67.47	67.47	Property, Plant and Equipment	833.07	608.33
R&S	930.98	809.03	Capital Work In Progress	53.14	217.63
Non-controlling interests	1.15	0.97	Investment Property	24.10	-
<b>Non Current Liabilities</b>	<b>276.67</b>	<b>190.06</b>	Right-of-use Assets	81.81	79.28
Financial Liabilities			Other Intangible Assets	7.87	9.60
Long Term Borrowing	205.86	134.82	Investments Accounted For Using The Equity Method	5.89	-
Lease Liability	19.12	34.43	Investments	4.64	2.86
Other Financial Liabilities	2.82	3.74	Trade Receivables	0.41	17.08
Provisions	31.64	14.51	Other Financial Assets	17.03	19.66
Deferred Tax Liabilities (net)	16.87	2.56	Income Tax Assets (net)	3.31	17.87
Other Non-Current Liabilities	0.36	0.00	Deferred Tax Asset	0.92	-
<b>Current Liabilities</b>	<b>1,677.92</b>	<b>1,572.53</b>	Other Non-Current Assets	15.98	31.36
Financial Liabilities			<b>Current Assets</b>	<b>1,906.02</b>	<b>1,636.39</b>
Short Term Borrowings	569.26	599.13	Inventories	935.33	825.17
Lease Liability	17.92	17.10	Investments	1.48	18.73
Trade Payables	877.43	790.83	Trade Receivables	580.38	494.55
Other Financial Liabilities	55.73	38.81	Cash And Cash Equivalents	141.37	89.78
Other Current Liabilities	130.69	64.37	Other Bank Balances	48.17	52.56
Provisions	8.41	15.80	Other Financial Assets	84.82	69.25
Income Tax Liabilities (net)	18.48	46.49	Other Current Assets	114.47	86.35
<b>Total Equity &amp; Liabilities</b>	<b>2,954.19</b>	<b>2,640.06</b>	<b>Total Assets</b>	<b>2,954.19</b>	<b>2,640.06</b>

# FINANCIAL RESULTS – CONSOLIDATED CASH FLOW



Particulars (Rs in Crores)	Mar-25	Mar-24
Operating Profit before working capital	337.67	301.38
<b>Net Cash flow from operating activities (A)</b>	<b>256.53</b>	<b>224.72</b>
<b>Net Cash used in investing activities (B)</b>	<b>-105.52</b>	<b>-256.75</b>
<b>Net cash used in financing activities (C)</b>	<b>-100.39</b>	<b>-22.30</b>
Net (decrease)/increase in cash and cash equivalents (A+B+C)	50.62	-54.33
Cash and cash equivalents at the beginning of the period	90.75	142.98
<b>Cash and cash equivalents at the end of the period</b>	<b>141.37</b>	<b>89.78</b>

# SEGMENT BREAKUP - CONSOLIDATED

Particulars (Rs in Crores)	FY25	FY24
<b>Segment Revenue</b>		
• Diversified engineering	1,721.32	1,641.37
• Custom designed building solutions & auxiliaries	1,584.44	1,583.91
Total	<b>3,305.76</b>	<b>3,225.28</b>
Less : Inter segment revenue	-79.18	-94.71
Revenue from operations	<b>3,226.58</b>	<b>3,130.57</b>
<b>Segment results</b>		
• Diversified engineering	194.31	166.93
• Custom designed building solutions & auxiliaries	152.58	146.35
Total	<b>346.89</b>	<b>313.28</b>
<b>Less :</b>		
• Depreciation and amortization expense	68.89	66.50
• Finance costs	119.60	115.36
<b>Profit Before Tax</b>	<b>158.40</b>	<b>131.42</b>



# THANK YOU

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