



KARBONSTEEL ENGINEERING LIMITED

(FORMERLY KNOWN AS KARBONSTEEL ENGINEERING PRIVATE LIMITED)

CIN : L74120MH2011PLC216558

Date: January 9, 2026

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

Subject: Submission of Investors Presentation Scheduled on January 14, 2026

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

Dear Sir/Madam,

This is with reference to the Company intimation letter dated January 09, 2026, filed with the stock exchanges in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Investor/Analyst meet scheduled virtually on Wednesday, January 14, 2026 at 4:00 P.M. (IST), regarding to the operational and financial performance of the Company.

Discussions will be based on publicly available information. No unpublished price-sensitive information (UPSI) is intended to be discussed during the interactions.

In this regard, please find enclosed the Investor presentation, submitted for your information and record.

The presentation can also be accessed on the Company's website at:
<https://www.karbonsteel.com/investor-presentation/>.

Yours Faithfully,

For Karbonsteel Engineering Limited

Siddhi
Bharat
Parmar

Digitally signed by
Siddhi Bharat
Parmar
Date: 2026.01.09
17:27:54 +05'30'

Siddhi Parmar
Company Secretary and Compliance Officer
ACS 60563



KARBONSTEEL ENGINEERING
Karbonsteel Engineering Limited

Investor Presentation

Disclaimer



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: 36,000 MTPA
- Certified: ISO 9001:2015 and ISO 14001:2015

Key Facts & Figures: Snapshot Of Capabilities



KARBONSTEEL ENGINEERING

2 Manufacturing Facilities

Located at Khopoli & Umbergaon

Total Manufacturing Area
9.12 lakh sq. ft.

Installed Capacity
36,000 MT per annum
(combined)

Certifications
ISO 9001:2015
ISO 14001:2015

RDSO Approved Facility

Authorized for fabrication of composite & plate steel bridge girders

FY25 (In ₹Lakhs)

Revenue: **27,305.35**
EBITDA: **3,660.93**
PAT: **1,415.93**

FY25 (In %)
ROE: **27.19%**
ROCE: **24.63%**

Expanded Capacity
54,000 MT per annum
(combined)



Major Events & Milestones: Driving Growth Through Strategic Achievements



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



2011

Established the Khopoli Unit



2014

Established the Umbergaon Unit



2017

Crossed Revenue of Rs. 100 Crores



2021-22

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



2024

Crossed Revenue of Rs. 200 Crores



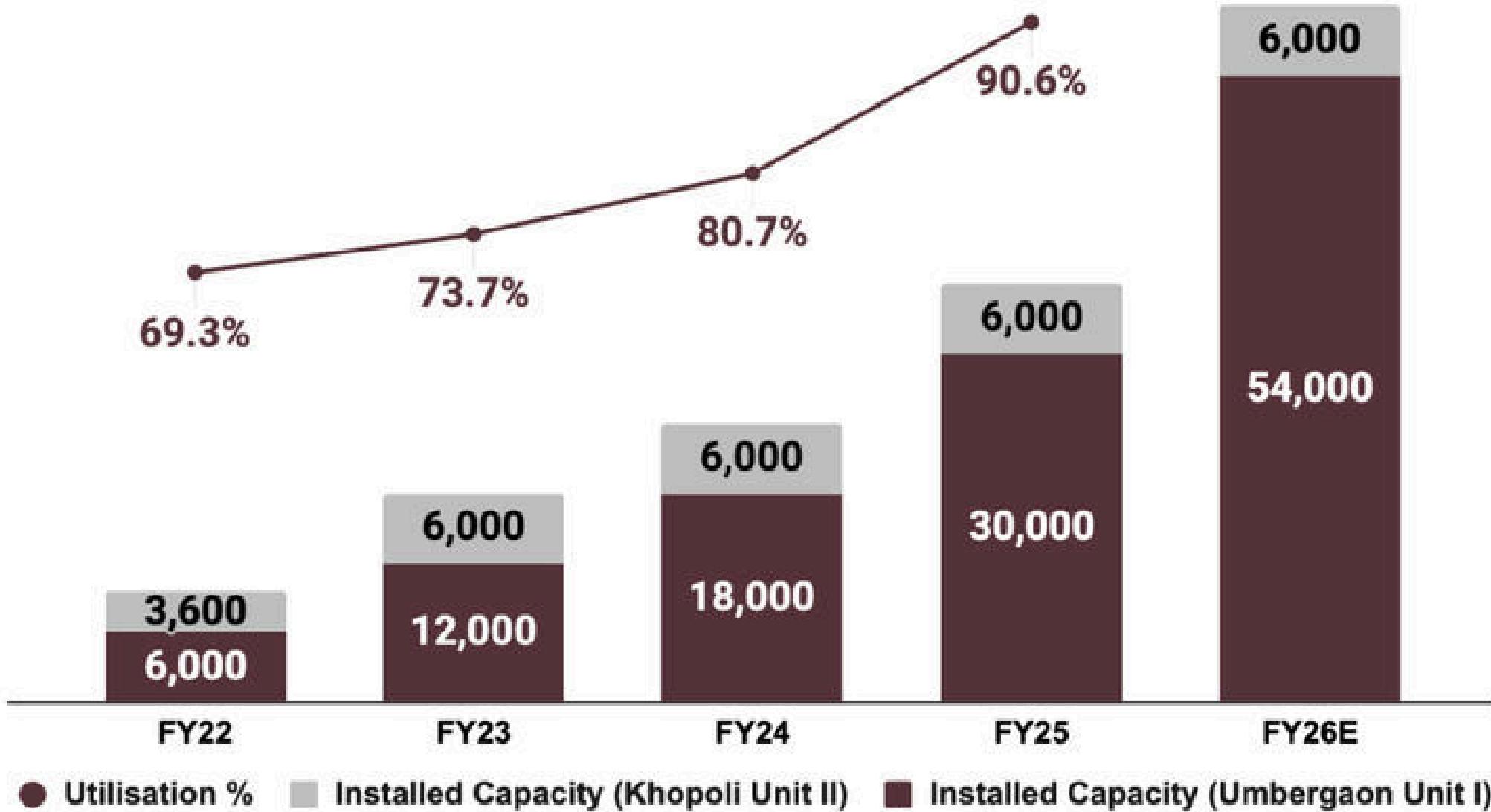
2023-24

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



2025

Aggressive Capacity Expansion & Execution Capabilities



Experienced Leadership Team



KARBONSTEEL ENGINEERING



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, Haryana International Pvt.Ltd.



Mittal Shrenik Shah

Whole Time Director

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



Saurabh Bhansali
Non-Executive Director



Mihen Jyotindra Halani
Independent Director



Sunil Kathariya
Independent Director

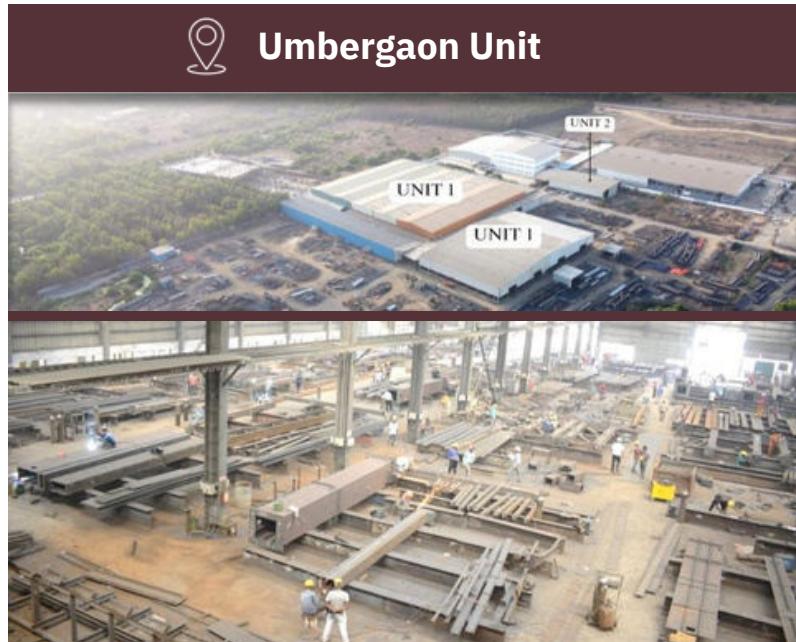
Manufacturing Facility: Infrastructure For Precision Output



KARBONSTEEL ENGINEERING



Umbergaon Unit



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

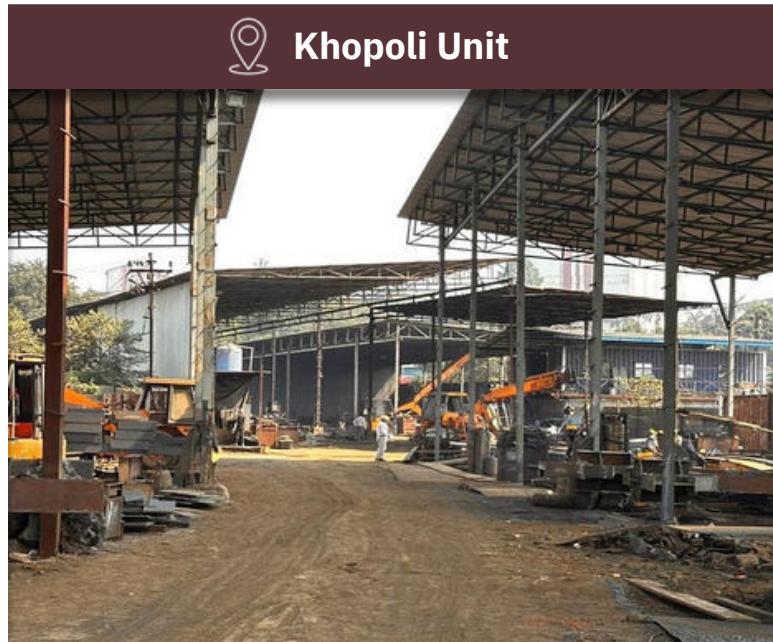
Area: 8.56 lakh sq. ft

Installed Capacity: 30,000 MTPA

RDSO Approved



Khopoli Unit



Address: S. No. 62/0, Shree Ganesh Water Supply, Near Uttam Galva Gate, Village Donvat, Opp Renuka Sugar, Dist - Raigad, Tal - Khalapur, Maharashtra

Area: 56,084 sq. ft

Installed Capacity: 6,000 MTPA



Warehouse



Warehouse – I

Plot No. 1270, Road No. 6, Kalamboli Steel Market, Kalamboli, Navi Mumbai-410218

Warehouse – II

Plot No. 747, Road no. 6, Kalamboli Steel Market, Kalamboli, Navi Mumbai-410218

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

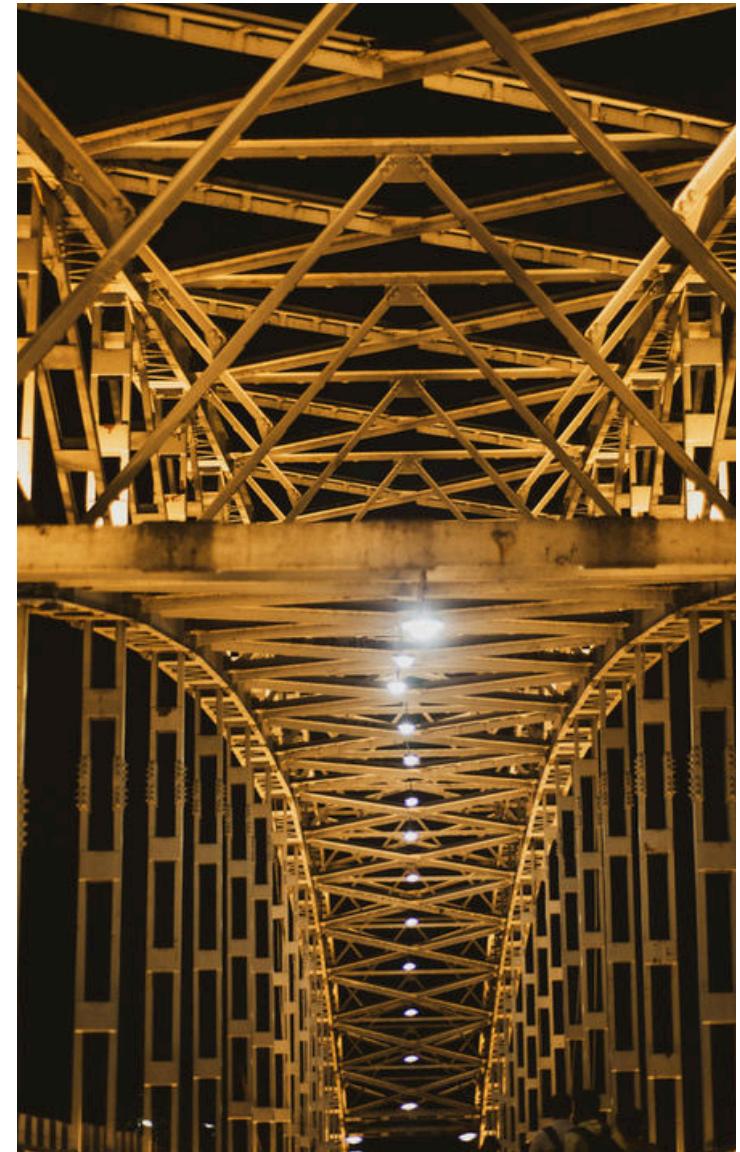
The business operates across four key verticals:

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.



Product Portfolio: Tailor-made Precision Steel Structures Solutions

Steel Bridge Structures



Precision Fabricated Steel Structures Or Technological Structures



PEB Structure



Heavy Steel Fabricated Structures



Product Mix & Revenue Share: Diverse Product Revenue Streams



(In ₹ Lakhs)

Particulars	FY24	% of Revenue	FY25	% of Revenue	H1FY26	% of Revenue
Heavy Steel Structures	15771.68	72.24%	18799.76	68.85%	10576.85	76.00%
Precision Steel Structures or Technological Structures	2553.49	11.70%	7371.17	27.00%	3077.26	22.00%
Steel Bridge Structures	2471.39	11.32%	913.22	3.34%	316.17	2.00%
PEB (Pre-Engineered Buildings)	451.94	2.07%	203.25	0.74%	0	0.00%
Others (Scrap Sales)	1.3	0.01%	2.5	0.01%	0	0.00%
Total (A)	21249.81	97.33%	27289.89	99.94%	13970.28	100.00%
Trading of Goods	583.96	2.67%	15.45	0.06%	0	0.00%
Total (B)	583.96	2.67%	15.45	0.06%	0	0.00%
Grand Total	21833.76	100.00%	27305.35	100.00%	13970.28	100.00%



H1FY26 Financial Highlights

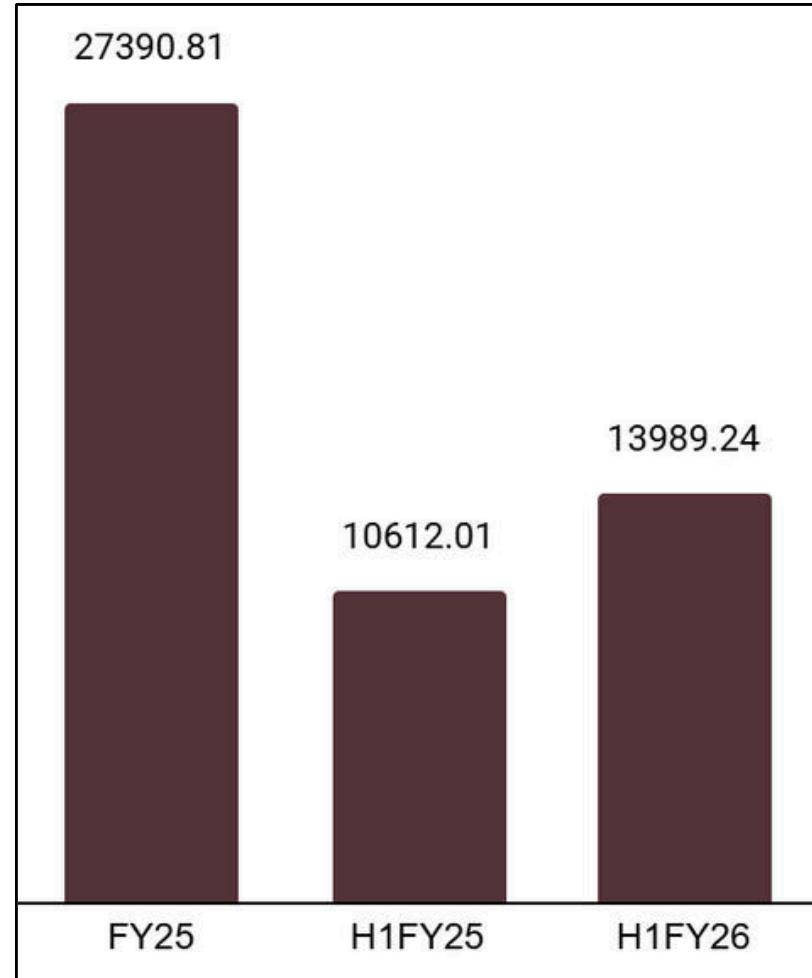


KARBONSTEEL ENGINEERING

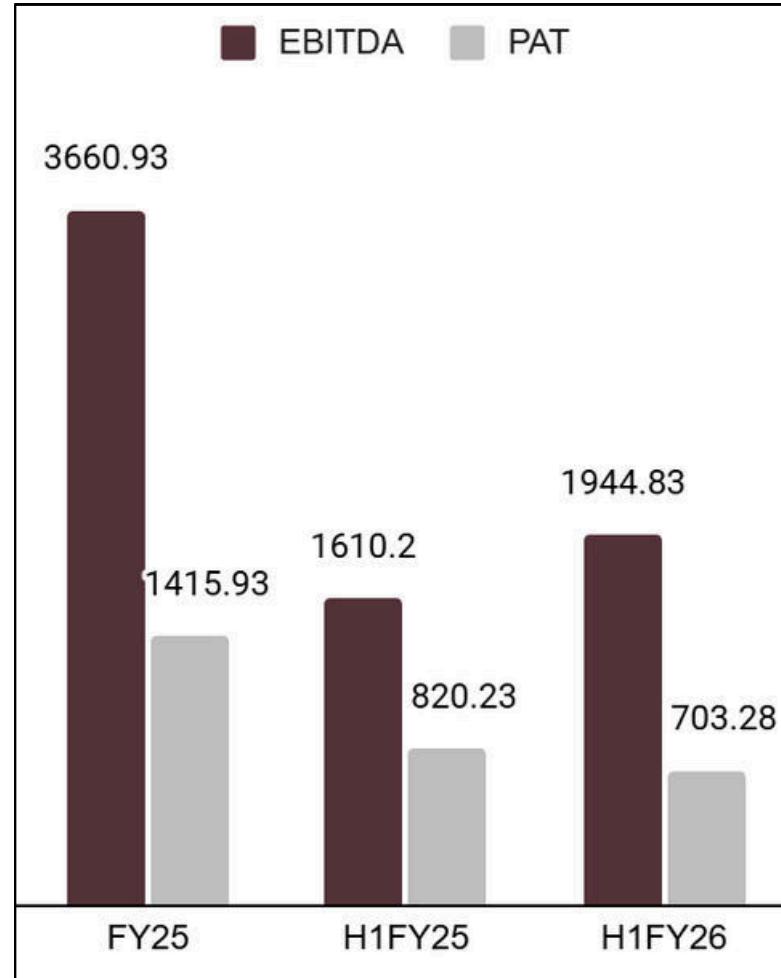


Key Financial Highlights

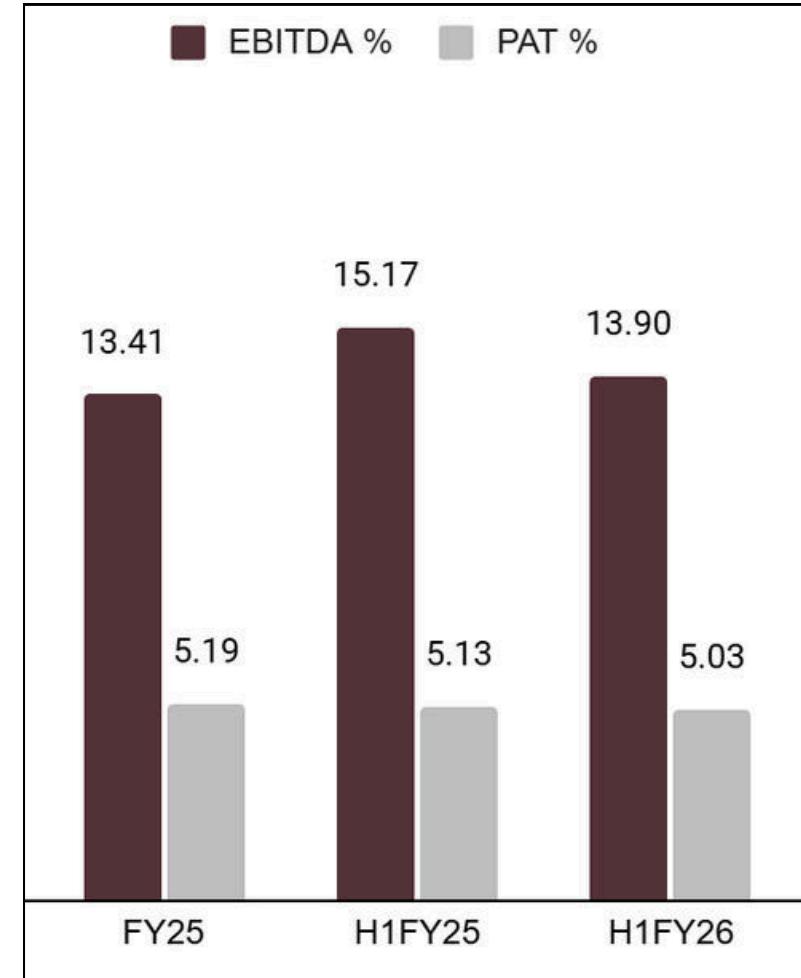
Total Income (₹)



EBITDA & PAT (₹)



EBITDA & PAT (%)



Profit & Loss Statement



KARBONSTEEL ENGINEERING

(Amounts In ₹ Lakhs)

Particulars	FY25	H1 FY25	H1 FY26	YoY Growth %
Revenues	27,305.35	10,595.34	13,970.28	
Other Income	85.47	16.67	18.96	
Total Income	27,390.81	10,612.01	13,989.24	31%
Cost of Materials Consumed	18,735.16	10,007.03	9,875.48	
Employee Benefits Expense	1,015.98	501.39	560.38	
Finance Costs	1,525.89	663.94	806.01	
Depreciation	309.41	142.7	175.2	
Other Expenses	3,893.27	1,831.20	2,392.04	
Total Expenditure	23,644.41	9,791.78	13,006.67	
EBITDA	3,660.93	1,610.20	1,944.83	20%
PBT	1,911.10	820.23	982.57	
Tax	495.16	275.86	279.29	
PAT	1,415.93	544.37	703.28	29%

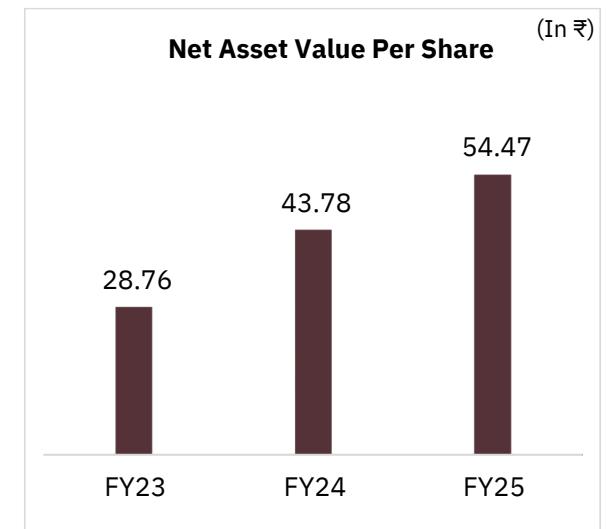
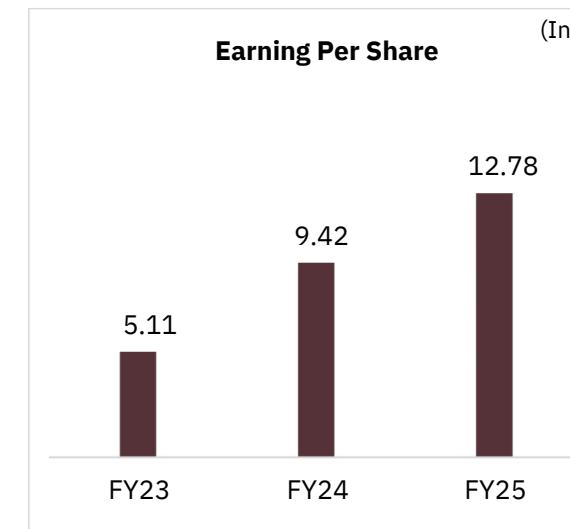
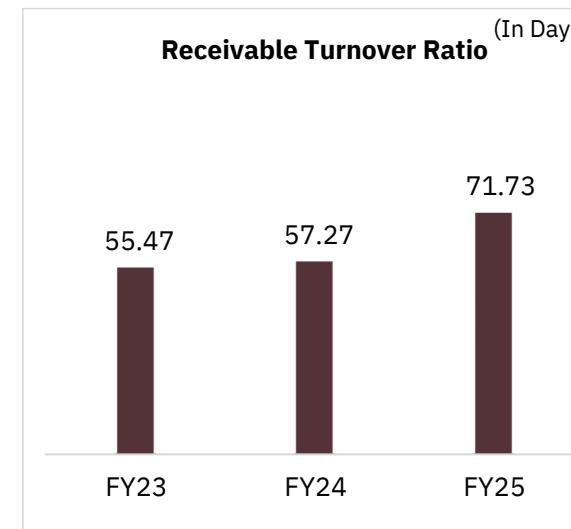
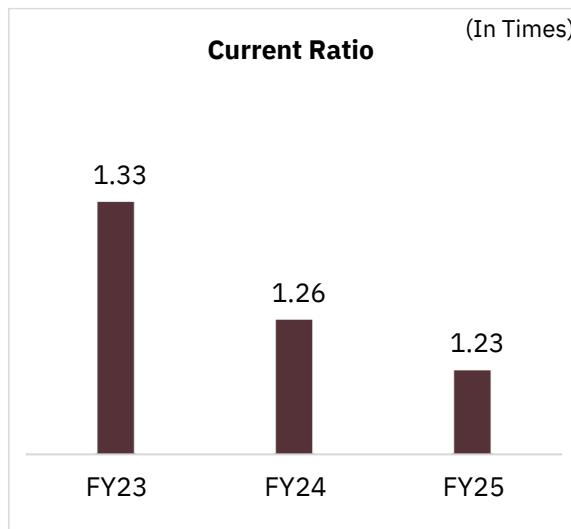
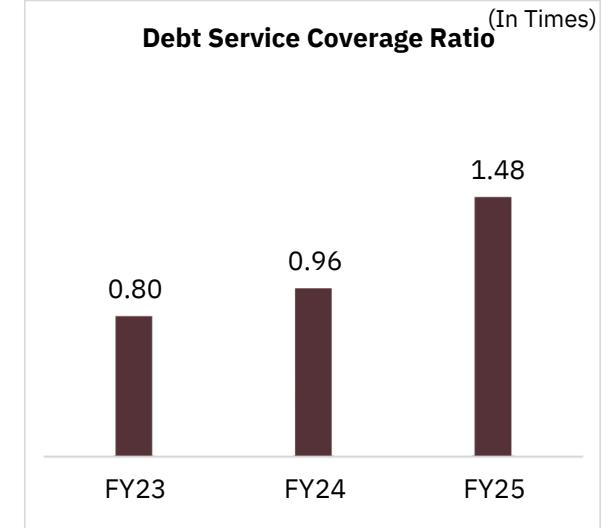
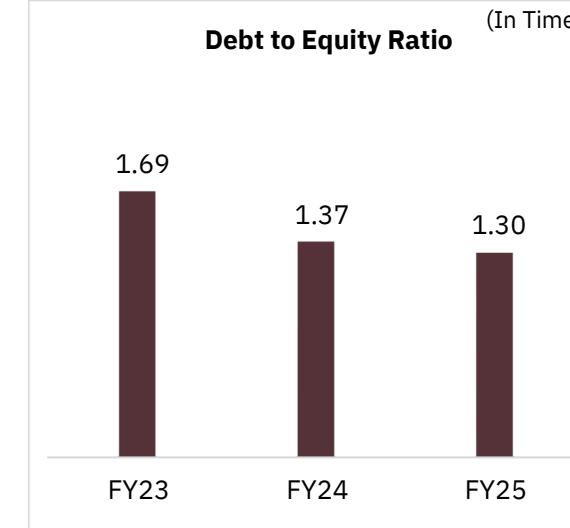
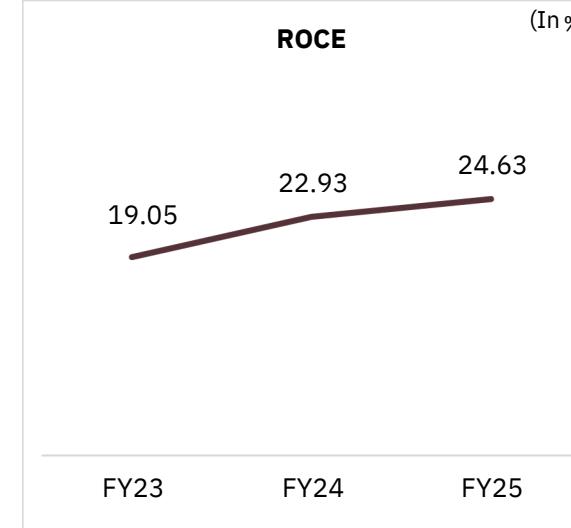
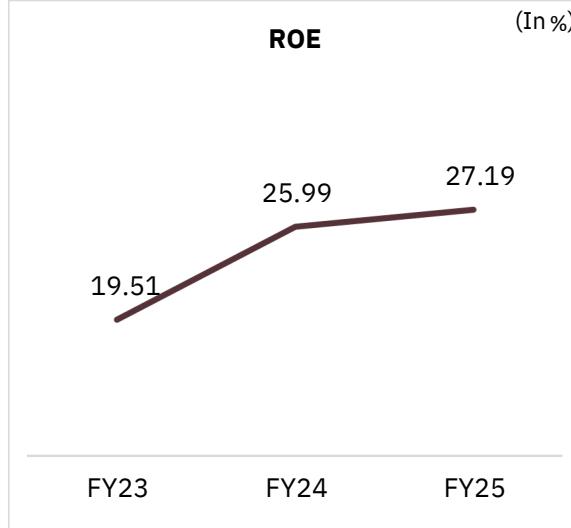
Balance Sheet

(Amounts In ₹ Lakhs)

Liabilities	FY25	H1 FY25	H1 FY26
Equity & Liabilities			
Equity	1,110.22	303.96	1,414.18
Reserves	4,926.75	5,232.29	10,159.04
Total Equity	6,036.97	5,536.25	11,573.22
Long-Term Borrowings	1,579.01	94.95	1,673.96
Deferred Tax Liabilities	64.44	4.64	69.08
Long-Term Provisions	35.25	5.3	40.55
Total Non-Current Liabilities	1,678.70	104.89	1,783.59
Current Borrowings	6,276.18	903.5	5,372.68
Trade Payables	8,540.96	185.67	8,355.29
Other Current Liabilities	304.2	29.59	274.61
Short-Term Provisions	434.5	264.93	699.43
Total Current Liabilities	15,559.84	857.83	14,702.01
Total Equity & Liabilities	23,275.51	4,783.32	28,058.83

Assets	FY25	H1 FY25	H1 FY26
Fixed Assets	3,589.15	1,600.58	5,189.73
Long-Term Loans & Advances	284.3	248.4	35.9
Other Non-Current Assets	306.45	9.85	316.3
Total Non-Current Assets	4179.9	1362.03	5541.93
Inventories	11,163.27	825.47	11,988.74
Trade Receivables	6,049.99	1,185.30	4,864.69
Cash & Bank Balance	1,051.16	3,029.20	4,080.36
Short-Term Loans & Advances	773.94	440.63	1,214.57
Other Current Assets	51.41	317.14	368.55
Total Current Assets	19089.76	1588.2	22516.9
Total Assets	23275.51	4783.32	28058.83

Key Ratios





H1FY26

Operational Highlights

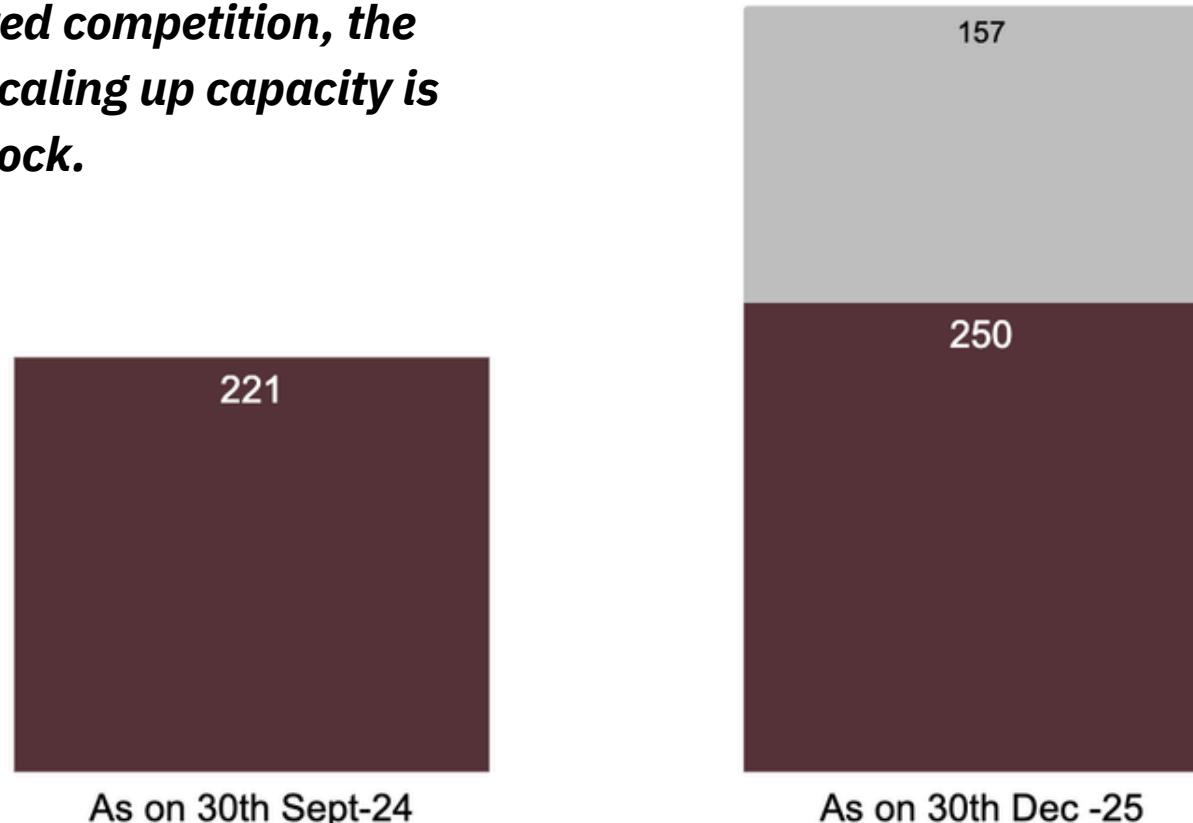


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(Amounts In ₹ Crores)

We are not constrained by demand, but by capacity. We're already operating near full utilisation. With a total addressable market (TAM) of ₹10,000 crore and limited competition, the opportunity ahead is vast scaling up capacity is the key unlock.



Manufacturing Capacity: Scaling Operations To Meet Growing Demand



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Umbergaon Facility

Particulars	FY24	FY25	H1FY26
Installed Capacity (in MT)	18,000.00	30,000.00	15,000.00
Capacity Utilization (in MT)	15,458.42	28,567.84	14,900.00
Capacity Utilization %	85.88%	95.23%	99.33%

Khopoli Facility

Particulars	FY24	FY25	H1FY26
Installed Capacity (in MT)	6,000.00	6,000.00	3,000.00
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 March-26

Glimpse of Gujarat 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.



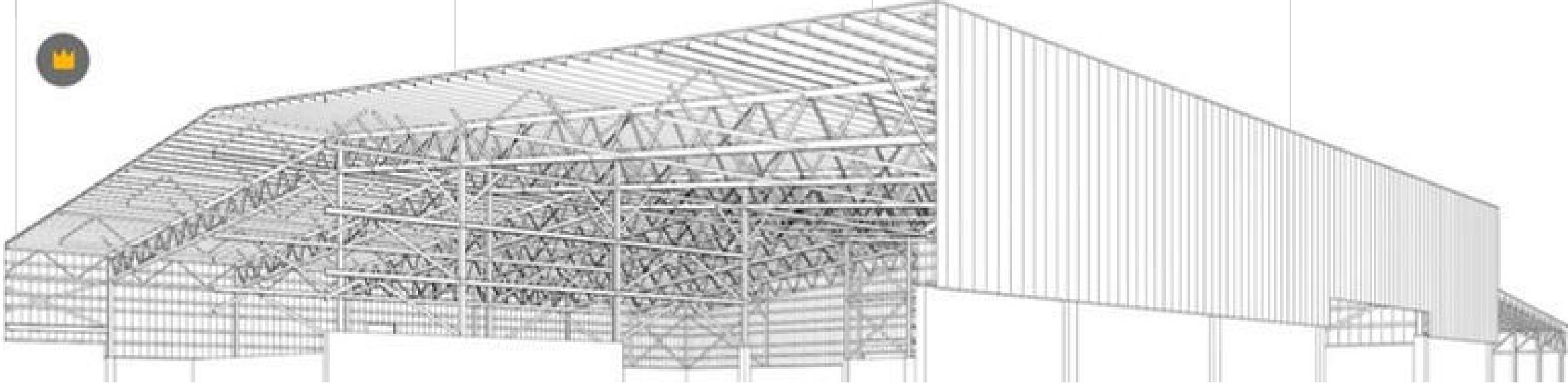
Shed 2: Designed as a double-bay shed with a straight-line production layout to enhance operational efficiency and reduce costs.



Installed capacity to increase from 30,000 MTPA to 54,000 MTPA post expansion. Total Capacity post expansion will be 60,000 MTPA.



Total project cost estimated at ₹ 1,277.53 lakhs, of which ₹1,229.15 lakhs is proposed to be financed through IPO proceeds.



Expanded capacity expected to commence from March-26



Notable Projects & Clients



KARBONSTEEL ENGINEERING

- **ArcelorMittal Nippon Steel India Ltd. – Steel Melt Shop, Hazira**
10,000 MT of heavy steel fabricated structures.

Order book grew from ₹ 221 crores (Sept-24) to ₹250 crores (Dec-25).

3 States & 2 Union Territories

Across in FY25

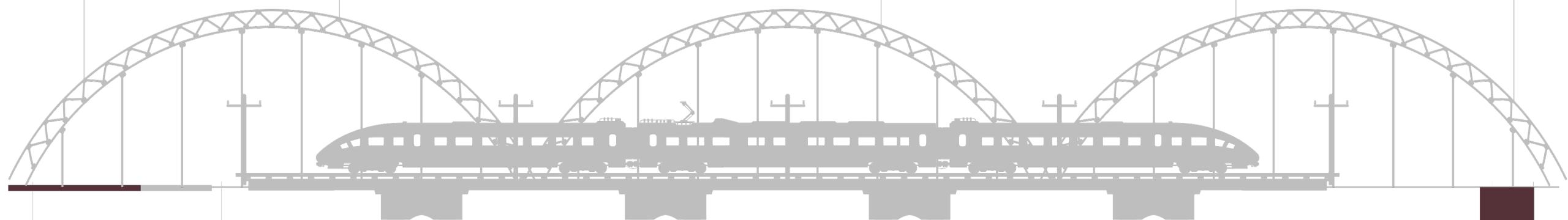
Metal & Tubes Factory – Valsad, Gujarat
Pre-engineered building fabrication & supply.

- **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



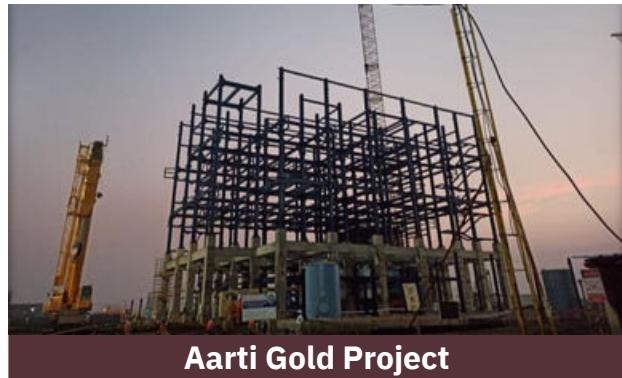
DG Platform & Exhaust System



Bullet Train Bridge



Erected Structure Of AMNS



Aarti Gold Project



Junction House Project



Pier Shutter – L&T



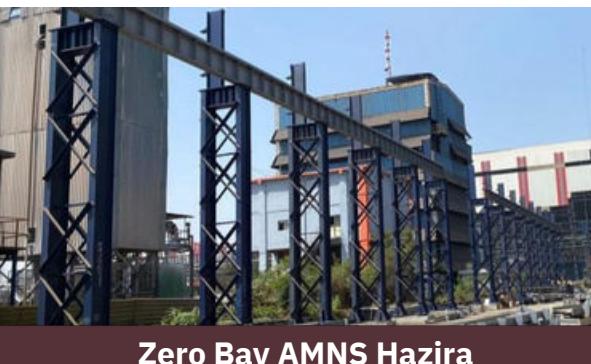
L&T C6 Project Assembly



Form Traveller - L&T (Vashi)



Tata Project Crane Girder



Zero Bay AMNS Hazira



Grasim Tank

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



(In ₹ Lakhs)

Particulars	FY23	FY24	FY25
Revenue from operations	15,558.03	21,833.76	27,305.35
Revenue from repeat customers	11,292.76	18,239.57	26,386.13
Percentage of revenue from operations from Repeat Customers	72.59%	83.54%	96.63%

Structural Steel Demand Outlook: Opportunities Backed By Demand



Driven By Infra Growth,
Smart Cities Mission, And
Make In India



**Structural Steel
Demand** Rising In Bridges,
Railways, PEBS, Industrial
Complexes



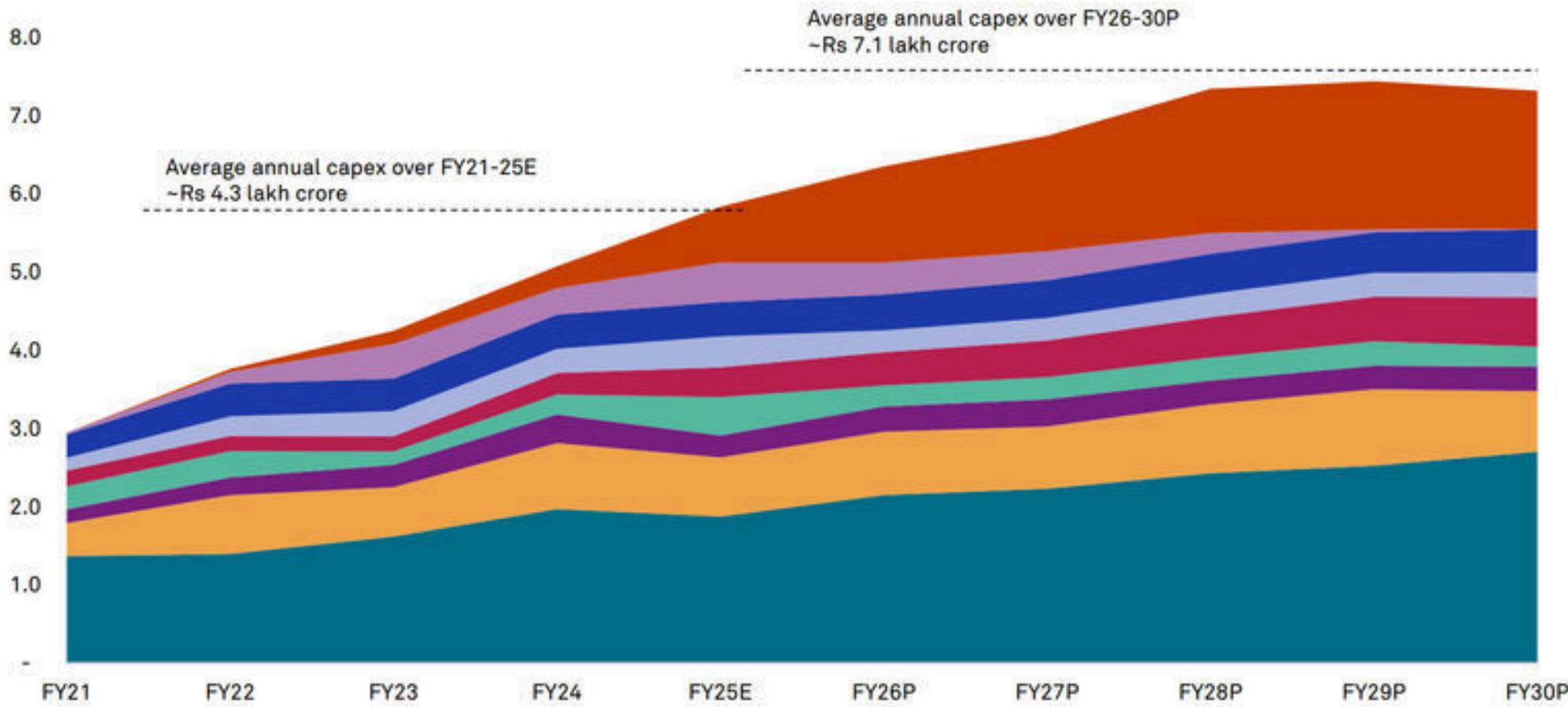
Government Push For
160 Kg/Capita Steel
Consumption By 2030



India Aims For **USD 1
Trillion** In Manufacturing
Exports By 2030



As India's capex transitions from conventional sectors to emerging sectors, the need of precision and structural steel requirements will grow considering their complex infrastructure requirements





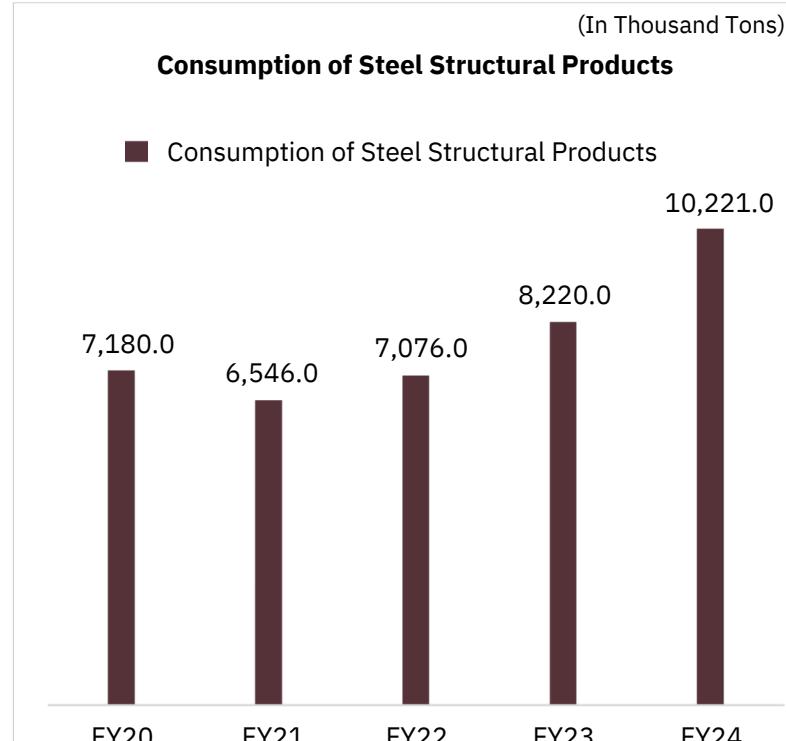
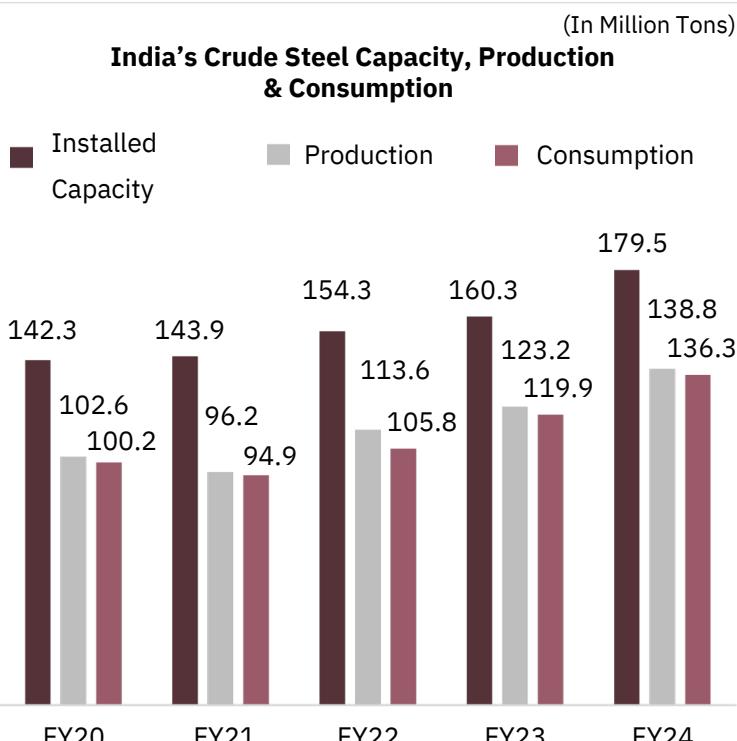
India Is The **Second-largest** Producer Of Crude Steel.



India's Production Of Finished Steel Stood At **139.4 Million Tonnes** In FY 2024.



India Exported Structural Steel Of Around **INR 145.3 Bn** In FY 2024.



* Data for FY25 is from April - November

Source: RHP Page No.133-136



Way Forward



KARBONSTEEL ENGINEERING



Key Competitive Strengths: Proven Execution With Order Pipeline



KARBONSTEEL ENGINEERING



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 grew to ₹ 221 crores (Sept-24) to ₹250 crores (Dec'25).
- Revenue grew from ₹ 15,558.03 L (FY23) to ₹ 27,305.35 L (FY25).
- Financial strength supports securing additional large contracts.



In-house Manufacturing & Testing Capabilities

- Two plants: Umbergaon (30,000 MT p.a.) & Khopoli (6,000 MT p.a.).
- Equipped with CNC machines, cranes, welding, and NDT testing tools.
- Streamlined production & QC ensures on-time, high-quality output.



Strong Relationship With Customers

- Clients: Arcelor Mittal, Tata Projects, John Cockerill, JSW Severfield.
- 96.63% revenue from repeat customers (FY25).
- Long-term partnerships ensure sustained business flow.



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.



Expansion Of Existing Manufacturing Facility At Umbergaon

- Two new sheds planned for Railway Infra & General Fabrication.
- Umbergaon Capacity expansion from **30,000 MT** to **54,000 MTPA** making **total capacity** to **60,000 MTPA** to commence from **March-26**.
- Growth supported by rising PEB demand & infra push
- Large land parcel enables future expansion post current capacity build-up, with approximately 3.8 lakh sq. ft. free area.



Expansion into Higher Growth & Niche Segments

- Foraying into **Steel Bridge Erection**
- Aggressively exploring opportunities in **Defence Fabrication**
- Applied for various certifications enabling us for **Exports and Niche Segements**

Major Focus Area



Increase Presence In The Segment Of Railway Infrastructure

- Strong demand from bridges, stations, freight corridors.
- Key Company projects: **10,000 MT steel bridges** for MAHSR. RDSO approved facility at Umbergaon with dedicated railway shed planned.
- Targeting higher participation in upcoming projects



Investment Highlights: Delivering Consistent Growth With Proven Capabilities



KARBONSTEEL ENGINEERING



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 grew from ₹221 crores (Sept-24) to ₹250 crores (Dec'25).
- Revenue rose from ₹15,558.03 L (FY23) to ₹27,305.35 L (FY25).



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 growth at CAGR of 32.48% between FY23 - FY25.
- EBITDA grew at CAGR of 50.23% between FY23 - FY25.



High Revenue From Repeat Customers

- Repeat business: 83.54% (FY24), 96.63% (FY25).
- 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 95.23% utilization (FY25).
- Khopoli at 67.46% utilization (FY25).



“We are pleased to report a remarkable performance, with our **revenue increasing by 31.8% YoY**, driven by strong demand across key sectors such as infrastructure, steel, and railways. Despite challenges such as heavy rainfall and fluctuating steel prices, our focus on executing large-scale projects, operational resilience, and quality control has enabled sustained growth. Our diversified product mix, including **heavy steel structures, precision steel structures, and steel bridge structures**, continues to be the cornerstone of our success.

The strategic expansion at our Umbergaon facility, boosting total capacity by 50% from **36,000 MTPA to 54,000 MTPA**, positions us to meet rising market demand. Our emphasis on high-demand segments like railway infrastructure and industrial structures, supported by our **RDSO-approved** facilities, strengthens our ability to serve India’s growing infrastructure needs.

The company is also **actively engaging** with multiple authorities **in the defence and railway sectors** to broaden its product offerings and **anticipates receiving necessary approvals** for commercialisation in the near future. **Exports** is another focus area where company is exploring opportunities.

Looking forward, **we anticipate 30-40% growth in FY26 supported by a more robust H2FY26**, fueled by government infrastructure initiatives and rising steel consumption. With a **resilient order book** backed by healthy order pipeline and **long-term relationships with marquee clients** maintaining **high repeat orders of around 90%**, we are confident that our market presence, ongoing capacity expansions and deleveraging initiatives will drive sustained revenue growth and improved margins. We remain focused on operational excellence and long-term value creation for our stakeholders.”

MR. SHRENIK KIRIT SHAH

Managing Director



THANK YOU



KARBONSTEEL ENGINEERING

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