

August 14, 2025

To,

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower, Dalal Street,
Fort, Mumbai-400001
Scrip Code: **513509**

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Symbol: **KALYANIFRG**

Dear Sir/Madam,

Sub: Investor Presentation for the Analyst / Investor Conference Call to be held on August 14, 2025.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached herewith Investor Presentation to be used for the Analyst / Investor Conference Call scheduled to be held on August 14, 2025.

The presentation shall also be available on the website of the company www.kalyaniforge.com

We request you to take the same on records.

Thanking you,

Yours Faithfully,
For **Kalyani Forge Limited**

Mrs. Rohini G. Kalyani
Executive Chairperson

Encl.: As mentioned above.

KALYANI FORGE



KALYANI FORGE

Investor Presentation

Q1 FY26

14th August 2025

**FROM BOLD
DECISIONS
TO TANGIBLE
GAINS**

Safe Harbour Statement

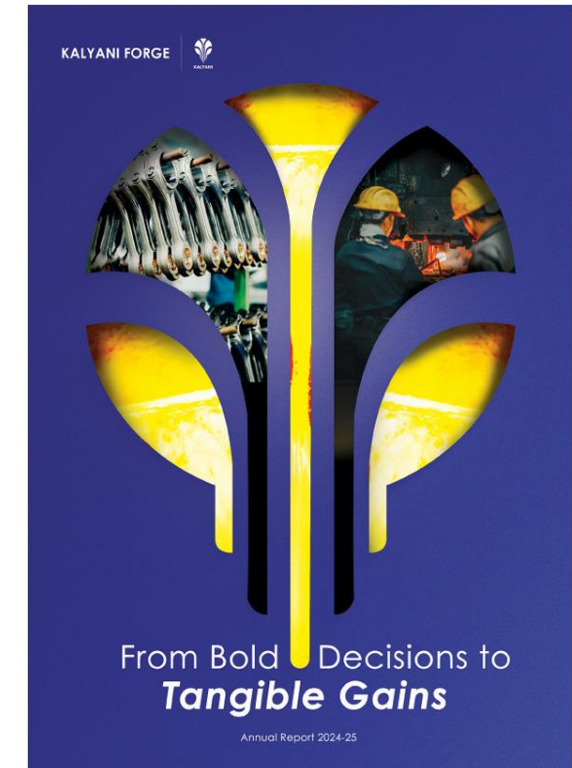
This presentation contains forward-looking statements regarding **Kalyani Forge Ltd.**'s outlook, strategies, business plans, expectations, and potential growth in the Indian and global markets. These statements are **based on assumptions and information currently available** to management, including expectations of growth in sectors such as automotive, agriculture, and industrial equipment where Kalyani Forge's products are applied.

Forward-looking statements are inherently uncertain and subject to risks that could cause actual results to differ materially from those anticipated. Factors affecting these outcomes include economic conditions in India and globally, fluctuating demand within our key industries, changes in government regulations and policies, and potential shifts in customer preferences and needs. Additionally, competitive pressures, raw material price volatility, foreign exchange fluctuations, and challenges in adapting to evolving technological standards could impact the company's performance.

While Kalyani Forge Ltd. endeavors to ensure accuracy in its forward-looking statements, the company assumes no obligation to update any statements as a result of new information or future events. We caution investors to consider these factors when making investment decisions and to refer to the company's regulatory filings for additional information on potential risks.

Notable Highlights of the Quarter

- **Robust Growth Momentum** – Revenue up 12% YoY and 9% QoQ, driven by ramp up in machined conrods, driveline and axle businesses.
- **Profitability Strengthened** – PAT margin improved by 300% YoY through cost control, operational efficiency, and product mix optimization. EBITDA at 10% is maintained, in spite of increased planned expenses in maintenance
- **Exports on Track to Target** – International sales at Rs. 21% of total; Europe sales have grown with new business.
- **Strategic Projects:** Vriddhi Council delivered gains and savings worth Rs. 10 cr value.
- **Governance & Compliance Drive** – Launched Clean Audit Review Task Force; strengthened procurement governance with direct MD oversight on high-value vendor engagements.
- **Leadership & Culture Transformation** – Key senior leadership promotions based on merit; restructured roles to strengthen plant accountability and foster a high-trust, performance-driven culture.
- **Future-Ready Workforce** – Enhanced trainee program to build shopfloor leadership pipeline while ensuring compliance and integrity.



Annual Report FY25 is available online

Our Product Offerings

Critical, high performance components, leveraging decades of expertise

Engine

Connectingrod



Crankshaft



Driveline

Outer Race



Tulip



Inner Race



Tripod



Double Yoke



Yoke Shaft



Gear Blanks



Axle

Stub Axle



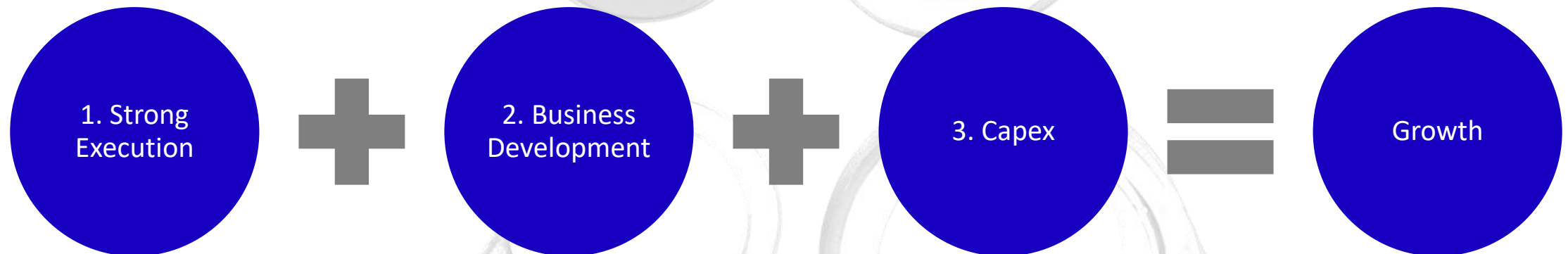
Steering Knuckle



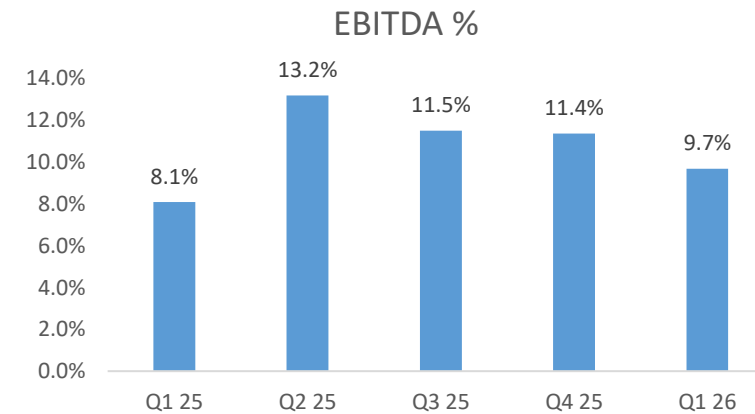
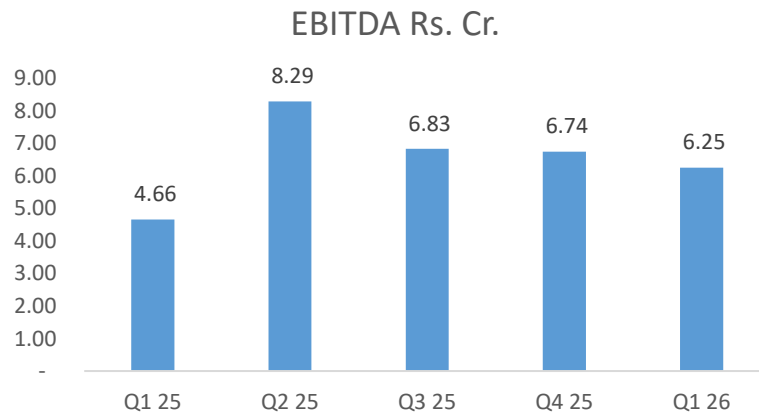
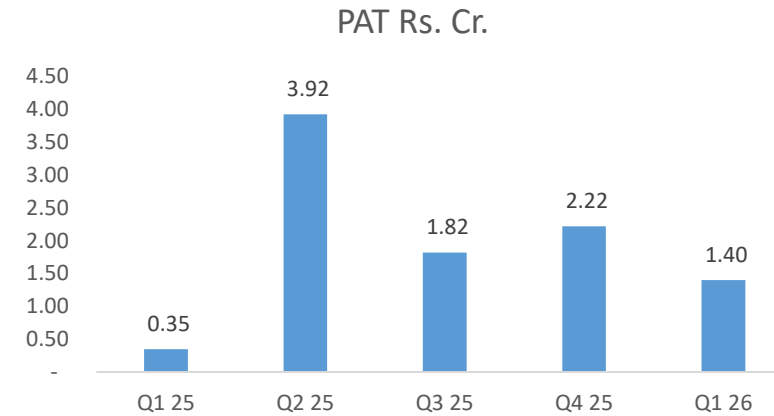
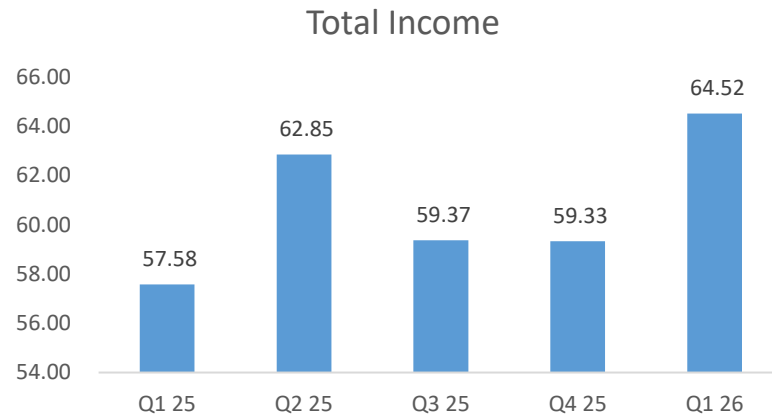
Wheel Hub



KFL Growth Formula

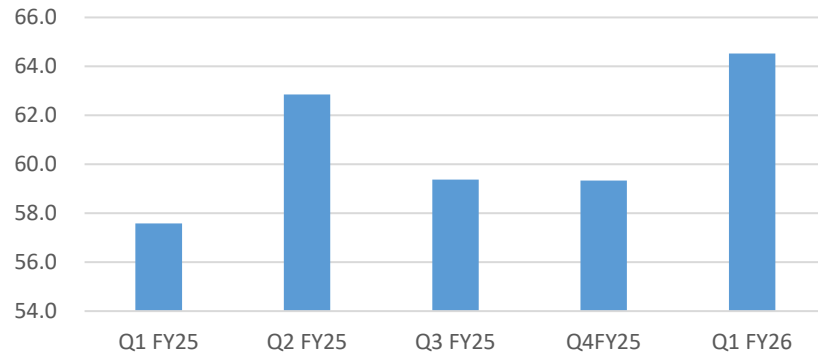


1. Strong Execution - Financial Results

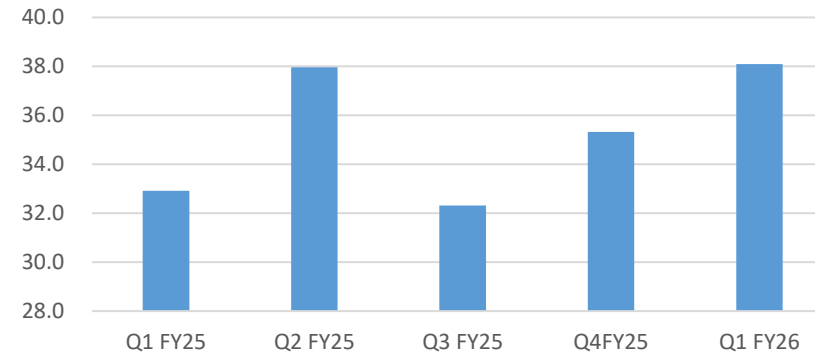


1. Strong Execution – Sales by Product Group

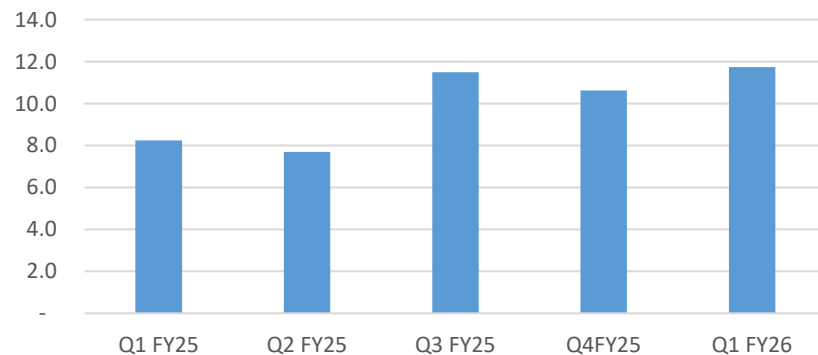
Total Sales



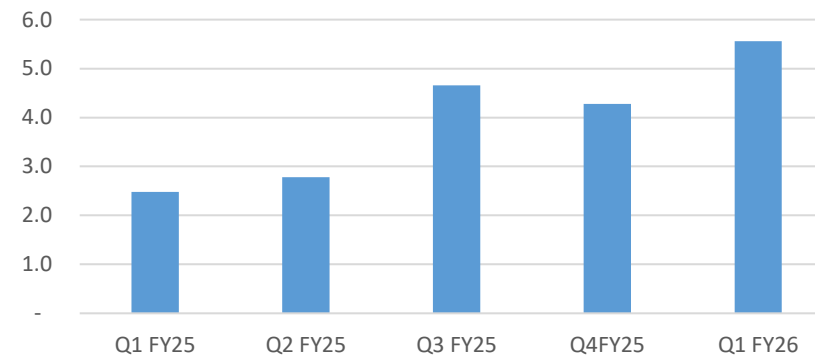
Engine



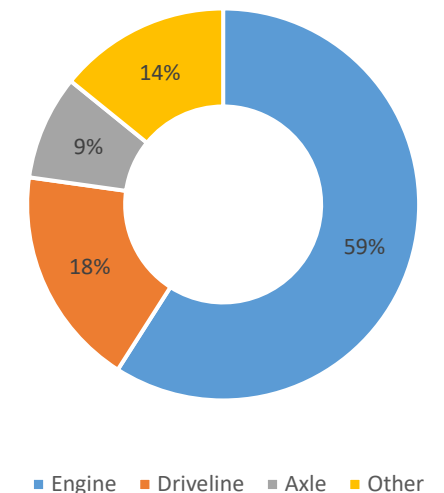
Driveline



Axle



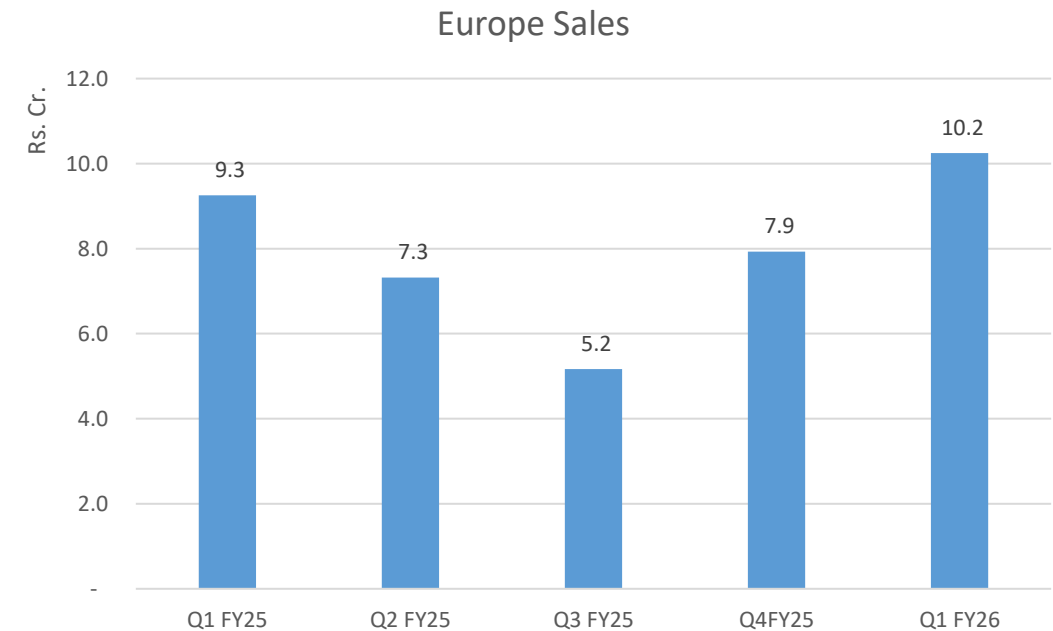
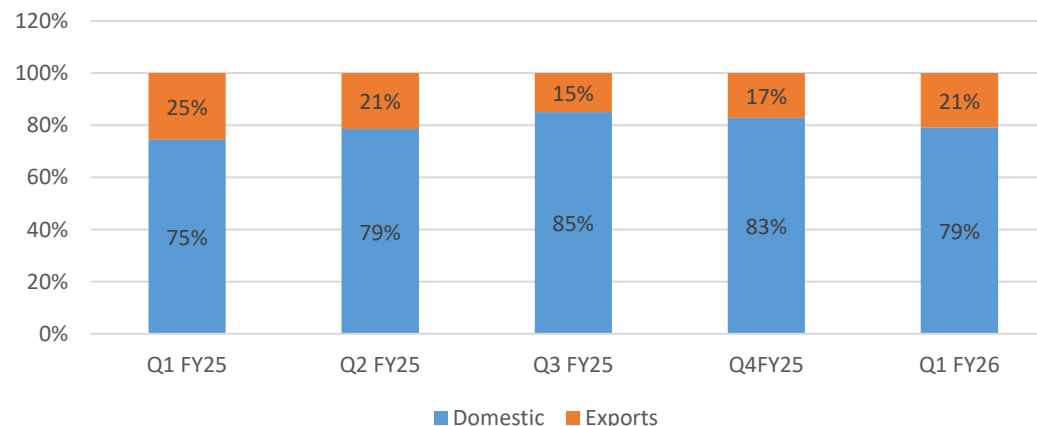
Segment	YoY	QoQ
Total Sales	12%	9%
Engine	16%	8%
Driveline	42%	10%
Axle	124%	30%



Strong Execution – Sales by Geography

- Exports sales are at 21% of total sales, up 25% QoQ
- Europe Sales have grown with increased demand
- Successfully ramped up high volume export businesses across the board

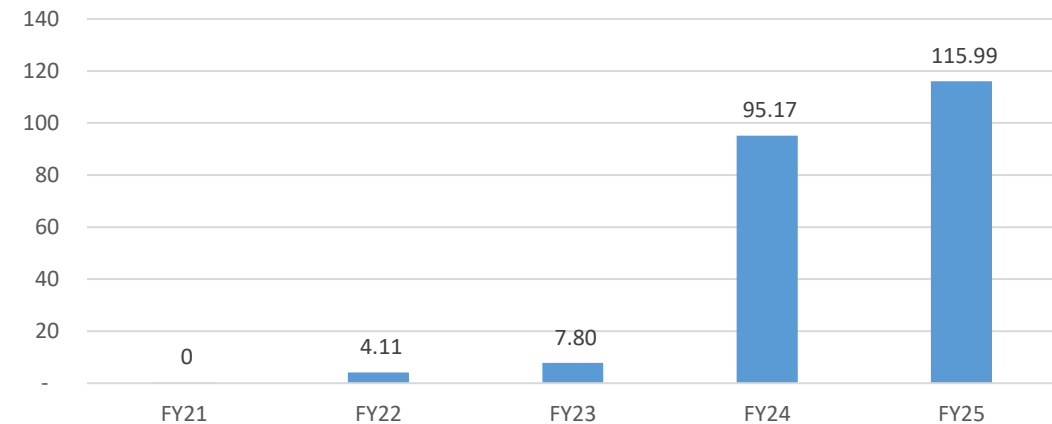
Segment	YoY	QoQ
Domestic	30%	2%
Exports	-8%	25%



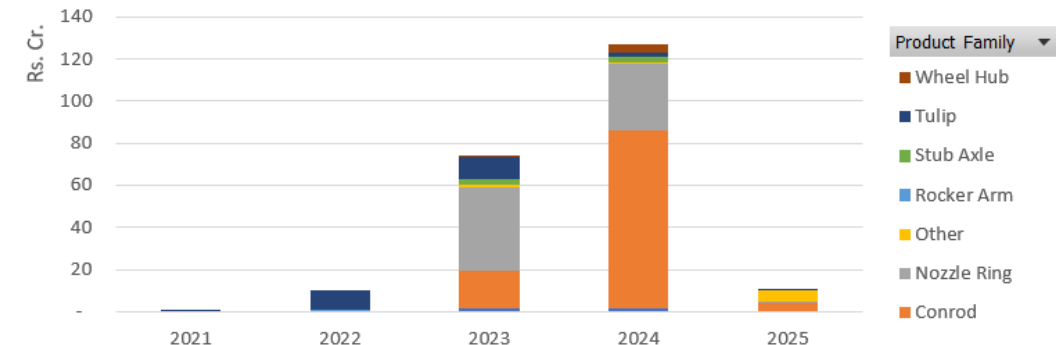
2. Business Development

- *New Business Order Wins in FY25 of Rs. 115 cr*
- These represent peak annual revenue
- Typically orders have a program lifetime of 5 to 10 years
- One new machined connecting rod program SOP commenced in Q1
- 3 PPAPs completed
- APQP Project Management is fully digitized in software

New Order Wins Rs. Cr.



New Order Wins (Calendar Years)

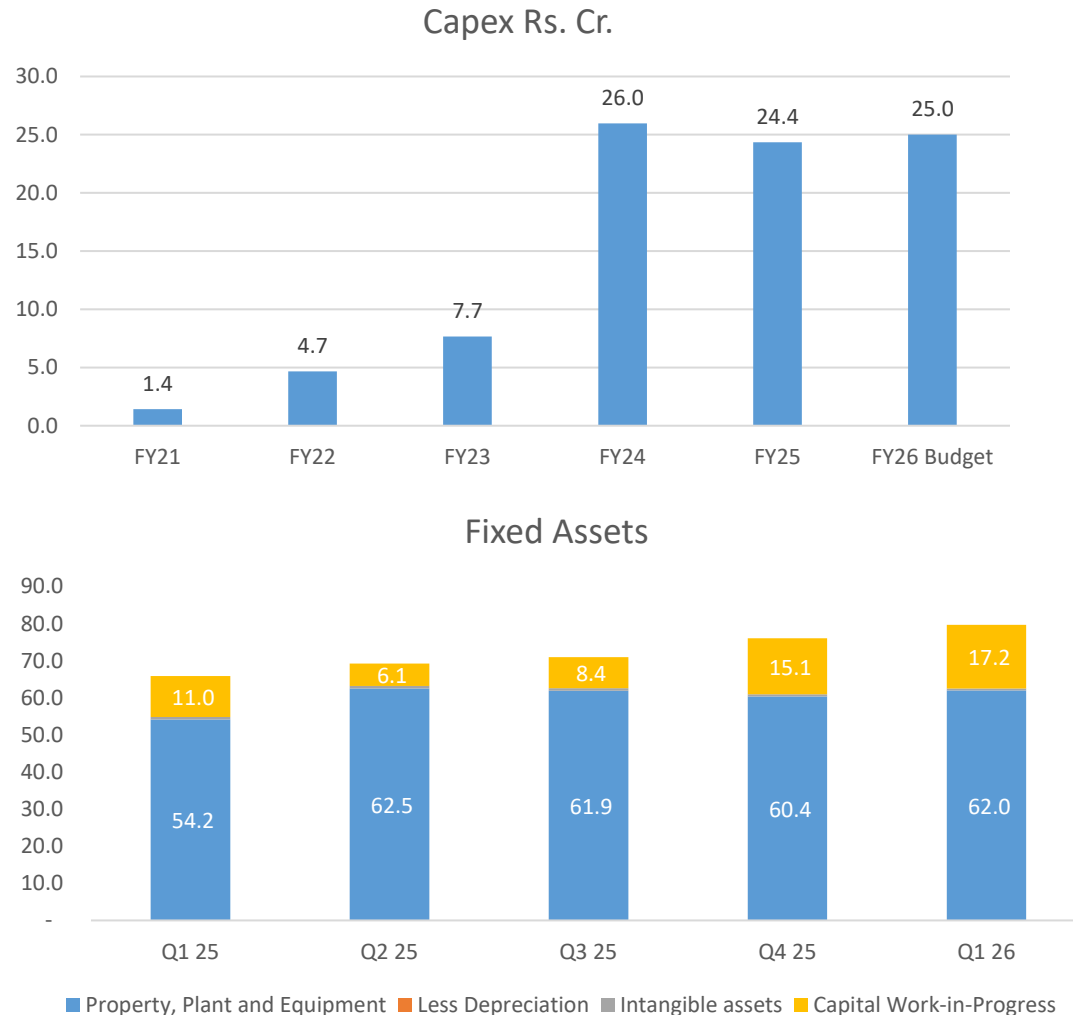


2. Business Development - Customer Awards

- Received two customer awards in Q1:
- Technology and Support award from KOEL
- Collaboration Excellence award from Mahindra



3. Capex



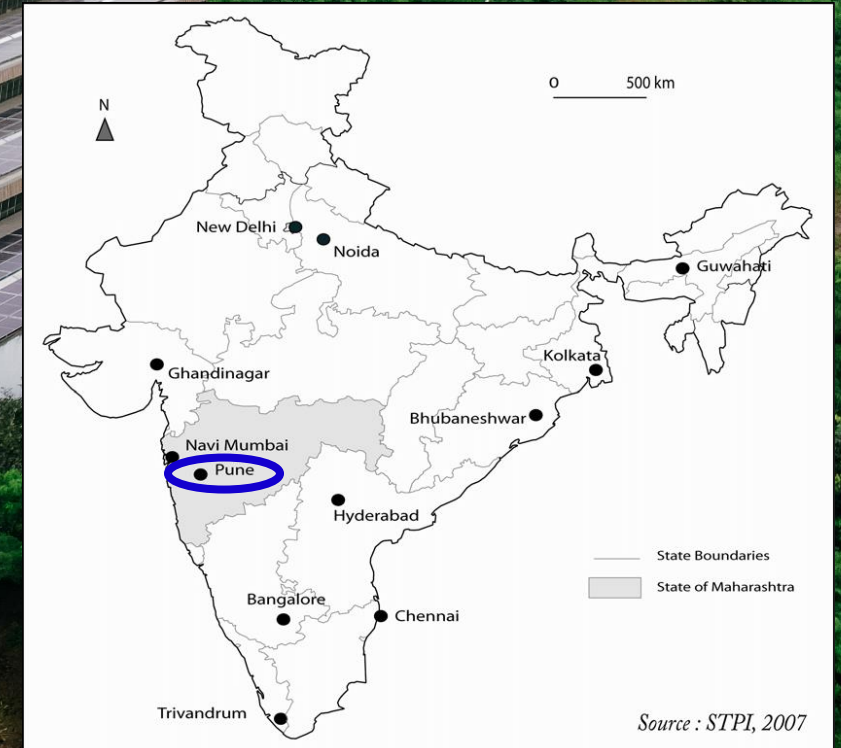
- Capex Budget FY26 of **Rs. 25 cr** approved by the Capex Allocation Committee and the Board,
- **Rs. 4 cr. Capex items received in Q1**
- New Conrod Machining line commissioned
- Forging Modernization Program initiated for profitability improvement
 - 1st full recon project completed for a 1600T forging press
 - 2nd forging press recon project underway
- Ample land available in existing premises for expansion



About Kalyani Forge

Company Stats

- Established in 1978, around 50 years in the industry
- Publicly Listed on National Stock Exchange and Bombay Stock Exchange India
 - NSE: KALYANIFRG
 - BOM: 513509
- Workforce Headcount: 1,000+
- Location: Pune, Maharashtra, India
- Nearest Sea Port: Mumbai (190km)
- No. of Plants 5:
 - Hot Forging Division HFD1
 - Hot Forging Division HFD2
 - Machined Components Division MCD1
 - Machined Components Division MCD2
 - Cold and Warm Forging Division MFD



Well diversified, leveraging common strengths

Trucks

High volume and high value forgings in every truck

Large and mature market



Cars

High volume and high value forgings in every car

Large and mature market

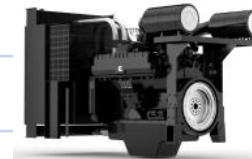


Industrial

Steady and growing market for large engines

Hedge against cyclicity of automotive markets

Leverage automotive standards expertise to differentiate with com



Agro

High volume market of Agro Engines

Hedge against automotive cyclicity

Leverage automotive standards expertise to differentiate with competitors



Company Milestones



1980 and 90s

- Founded in 1979 by **Dr. Neelkanth Kalyani (Founder of Kalyani Group)**
- Major focus on **Two Wheeler** forged components
- **IPO** on BSE and NSE as Kalyani Forge Ltd.

2000s:

- **1st Fracture Split Conrod** developed in India
- Forayed into **Passenger Car segment**
- Forayed into **Truck Segment**
- Started Warm Forging (1st in India)
- Installed mid-sized presses 1600T and 2500T
- Established Machining Division

2010s:

- Established lines for **marquee global OEMs**
- **1st Euro-6/BS VI** compliant conrod in India
- Expanded driveline and industrial business
- Launched **Wheel Hub** business
- **Kalyani Studio** established, tech vertical of the group

2020s:

- **Scaling up** Machining Business
- Started sales to **EV platforms**
- Record order wins from target customers
- Launched **higher value add** processes like spline rolling, induction hardening
- Exports pipeline
- **Digital Shopfloor** project with Kalyani Studio



Leadership transition to next generation

Leadership - Board of Directors



Rohini Kalyani
Executive Chairperson



Viraj Kalyani
Managing Director



Gaurishankar N. Kalyani
Director

- Deep Experience at scale
- Automotive and manufacturing domain knowledge
- Global exposure
- Strong strategic and leadership skills



Ajay Tandon
Independent Director



Jeevan Mahaldar
Independent Director



Abhijit Sen
Independent Director

Thank You

Investor Presentation

Q1 FY26

www.kalyaniforge.com

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