

September 07, 2025

To

The Manager

The Department of Corporate Services

BSE Limited

Floor 25, P. J. Towers,

Dalai Street, Mumbai — 400 001

Scrip Code: 531147

To

The Manager

The Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai — 400 051

Scrip Symbol: ALICON

Dear Sir/ Madam,

Sub: Earnings Presentation on Q2 FY2026

Pursuant to the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the presentation on the financials for the quarter and half year ended September 30, 2025.

This is for your information and records.

Thanking you,

Yours faithfully,

For ALICON CASTALLOY LIMITED

VIMAL GUPTA

GROUP CHIEF FINANCIAL OFFICER



Alicon Castalloy Ltd

Q2 & H1 FY26 Results Presentation

November 7, 2025

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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About Alicon



Q2 & H1 FY26
Highlights



Concall Details

Offers end-to-end solutions spanning the entire spectrum of aluminum casting needs across multiple user industries



Pioneer in India for processes of Low Pressure Die Casting (LPDC) and Gravity Die Casting (GDC)



Operates one of the largest Aluminum foundries in India



Offers - Design, Engineering, Casting, Machining and Assembly, Painting and Surface Treatment of Aluminum Components



Leaders in the development of Pro-Cast and Magma space in India



Diversified marquee Customer base across core sectors in India coupled with steady rise in International presence



Robust track record of 56 years, further enriched by 89 year legacy of Illichmann Castalloy

Alicon Castalloy - At a Glance



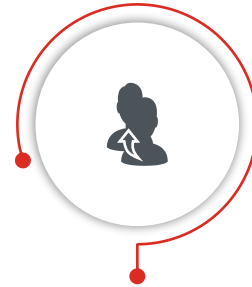
1,724 cr

Total Income in
FY25



198 cr

EBITDA in
FY25



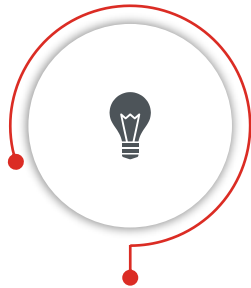
91

customers with
808 Live Parts



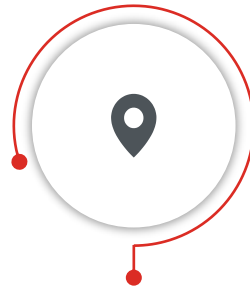
4

Manufacturing Units



36

No. of product
innovations FY25



18

countries of presence



884

No. of permanent
Employees – Q2FY26

Alicon Castalloy – Blending the best attributes

**A blend of
European
engineering
skills,
Japanese
quality and
inherent Indian
ingenuity and
frugality**

Enkei Corporation

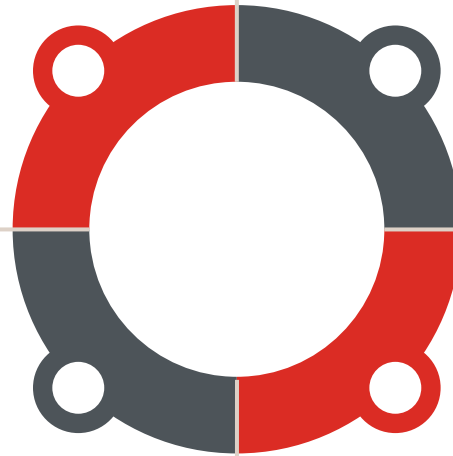
Leading Japanese motorcycle
and passenger car
wheel
manufacturer

70+ years of experience

Illichmann Castalloy

European subsidiary - improving
Alicon's presence in US and
European markets

**89+ years of proven
global track record**



Alicon Castalloy

Largest Foundry in India –
offering frugal engineering
solutions

56 years of track record

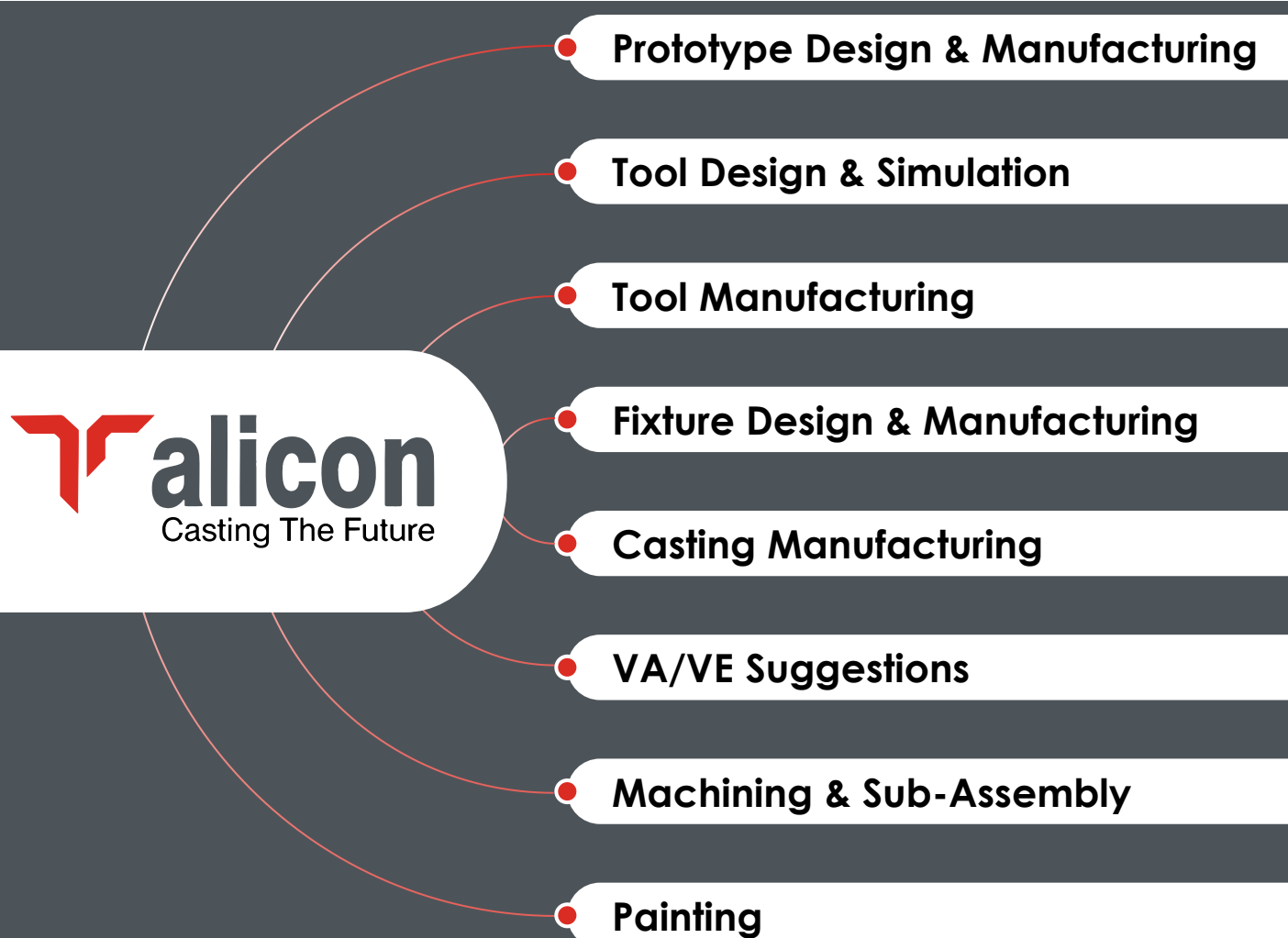
Atlas Castalloy

Support in Engineering, Tool
Design and manufacturing

20+ years of experience

235+
Years of
Cumulative
Experience

One-stop shop for all engineering solutions related to aluminum alloy castings



Catering to key sectors of the Indian economy



Automobile



Energy



Infrastructure



Agriculture



Defense



Aerospace

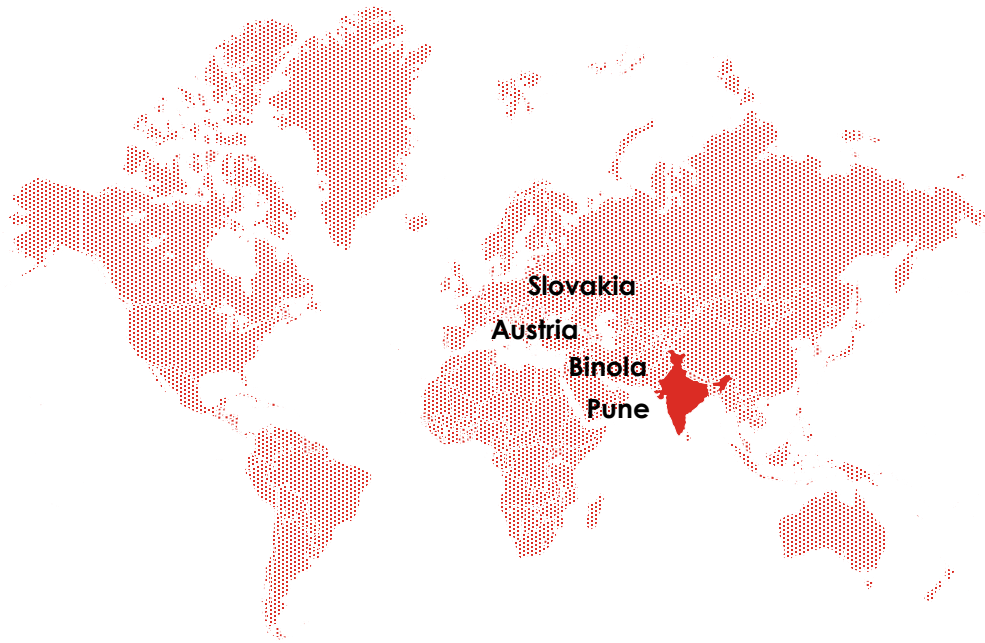


Medical



Carbon Neutral

Strategic locations enable shorter time-to-market and enhanced cost optimization



- 4 modern plants (1 international)
- High-end machines
- Advanced Technology Centre
- Globally competent Tool Rooms (20 tools/month)
- Full-edged Machine Shop (including assembly facility)

Austria

- International Marketing Office

Slovakia

- Manufacturing Plant
- Tool Room
- Product Validation Lab

Chinchwad, Pune Maharashtra, India

- Manufacturing Plant
- Tool Room & Technology Centre
- Product Validation Lab
- Machine Shop

Shikrapur, Pune Maharashtra, India

- Manufacturing Plant
- Product Validation Lab
- Machine Shop

Binola, Haryana, India

- Manufacturing Plant
- Product Validation Lab
- Machine Shop

Diversified base of marquee customers

Diversity across markets and industries provides a natural hedge

Not reliant on a single 'anchor' customer

TWO & THREE-
WHEELER OEMs



FOUR-WHEELER
OEMs



TIER 1 &
NON-AUTO

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About Alicon



**Q2 & H1 FY26
Highlights**



Concall Details

Sustainable Cost-optimisation

- Lower fixed expenses
- Lean and Agile manufacturing processes
- Focus on reducing overheads
- Program to reduce interest cost
- Plan to diversify energy mix

Manufacturing processes

- Manufacturing facilities operated at utilization levels of around 74%
- After witnessing weakness in Q3FY25, the Company has delivered an improved performance in the last three successive quarters. This is despite the challenging macro-economic environment and cautious outlook of international customers owing to tariff uncertainty and supply chain disruption.



New Business Wins

- In Q2 FY26, the Company has booked 7 new parts from 6 customers
- This includes 1 part from ICE business, 1 part from CN business, 1 part from the structural business and 4 parts from Non-auto business.
- 1 part pertains to the global business and 6 parts are for domestic customers

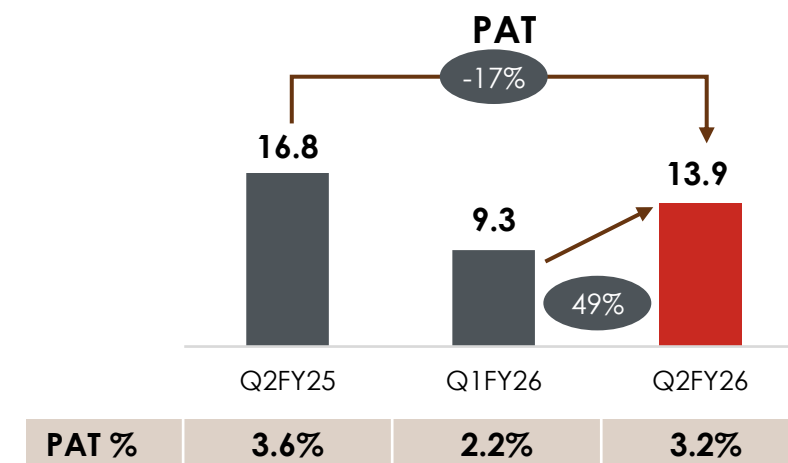
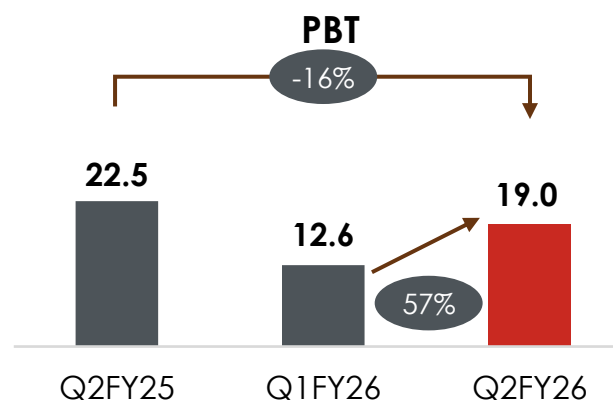
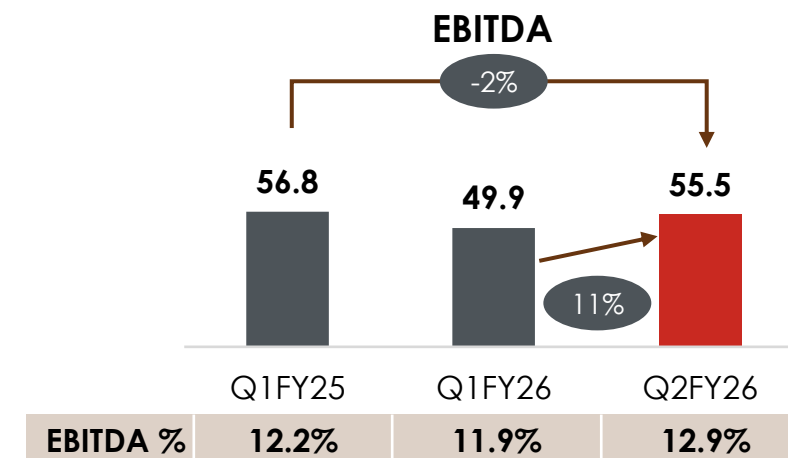
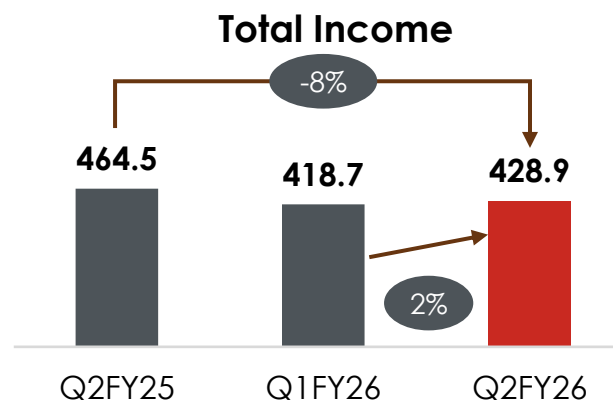
Future Ready

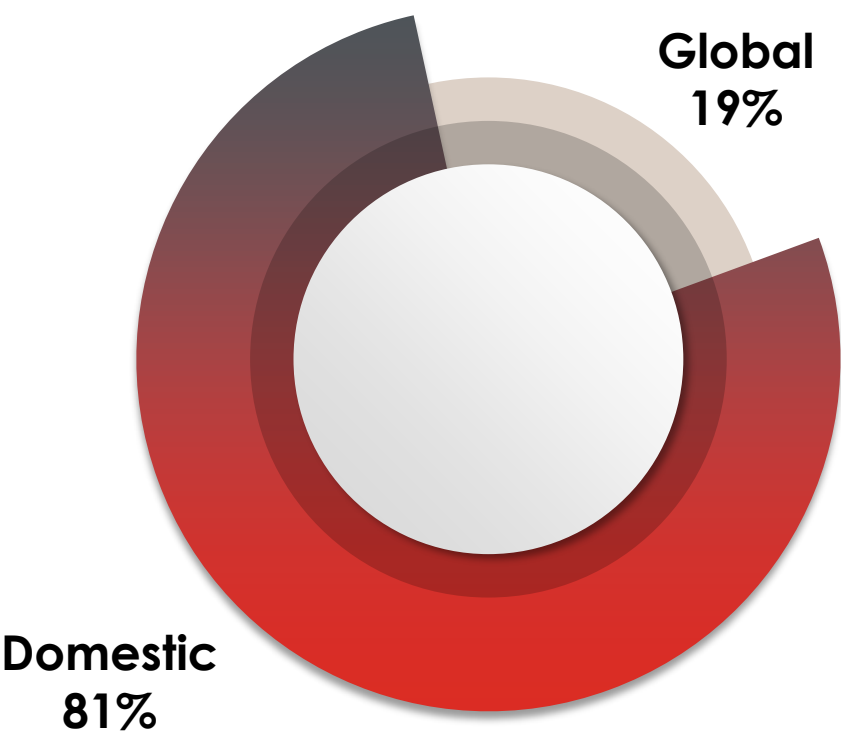
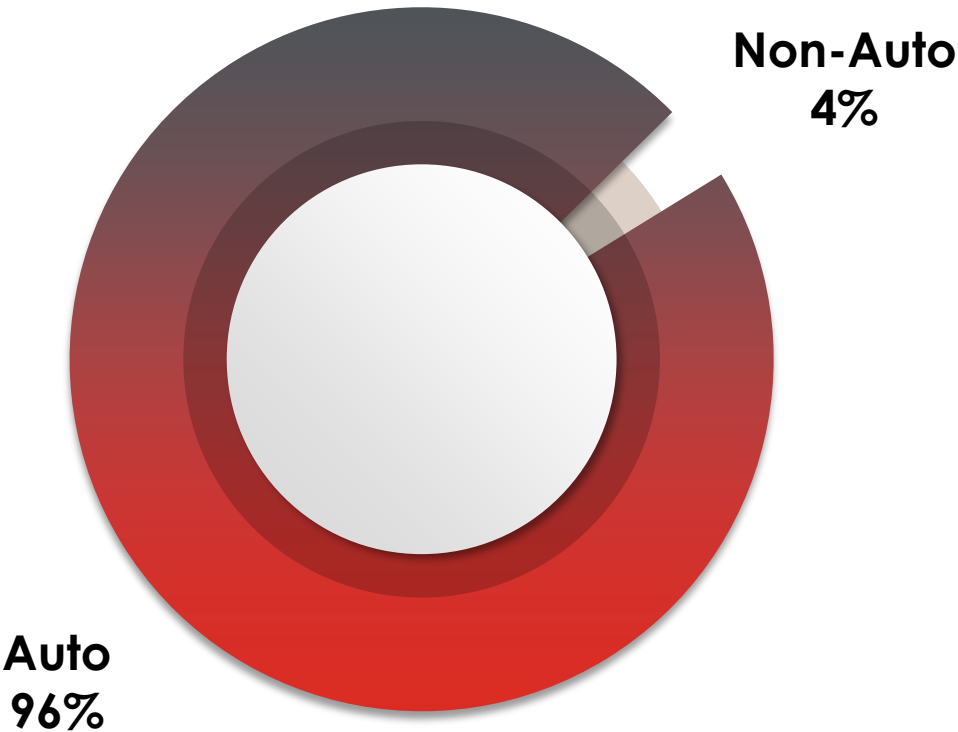
Alicon, as an organization is Future Ready to tap opportunities arising from:

- Preference for Carbon Neutral tech such as hybrid, EV, fuel cells and hydrogen cells
- Staggered introduction of vehicle scrappage policy
- Thrust on higher fuel efficiency
- Cost-optimisation & light-weighting of products

Q2 FY26 Highlights – Consolidated (In Rs. Crore)

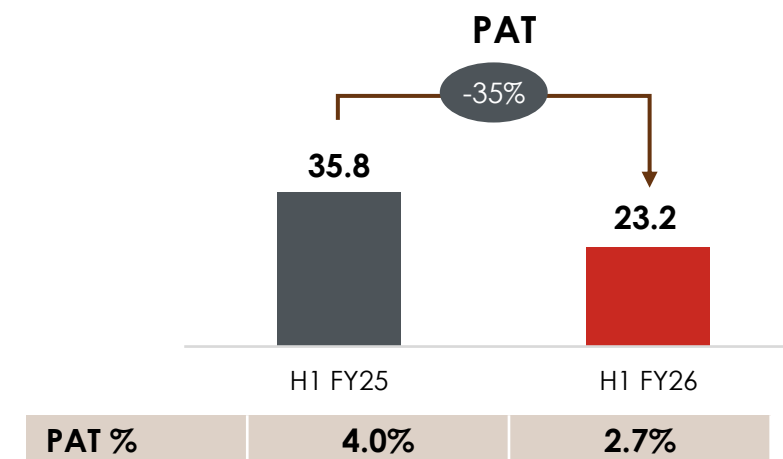
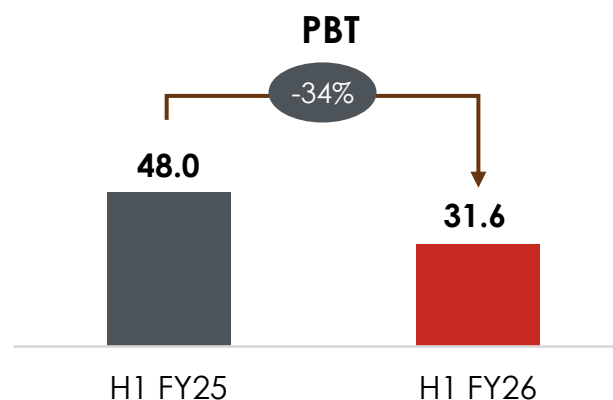
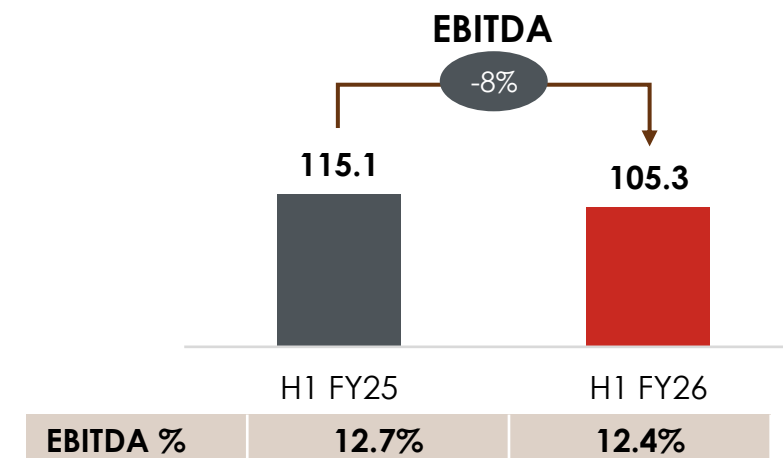
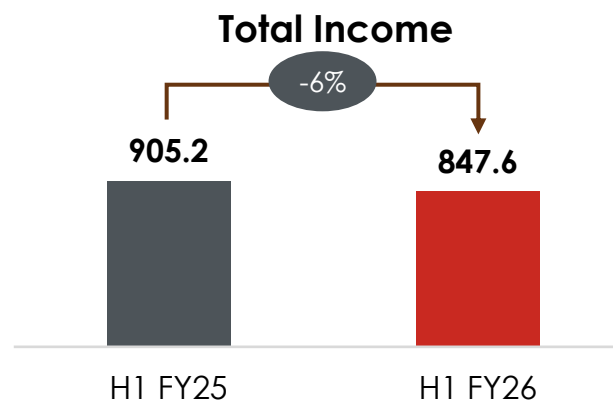
- In Q2, Total Income increased by 2% QoQ as Alicon continues to deliver **steady and sustained improvement in performance each quarter**. On a YoY basis, revenues were lower by 8% due as there was certain one-time business in Q2 last year. Further, there have been challenges with some of our CV customers in USA.
- Gross profit was ₹209 crore with a 48.9% margin, higher by 133 bps YoY and 300 bps QoQ due to improved sales mix and operational efficiencies.
- Reported EBITDA of ₹55Cr in Q2FY26, up 11% QoQ due to cost optimization and fewer one-time costs. Margin rose from 11.9% in Q1FY26 to 12.9% in Q2FY26, **signaling continued recovery** from the dip in business performance in Q3FY25.
- With only 2% increase in topline, **Profit after tax was higher by 49% on a QoQ** basis at ₹14 crore in Q2 FY26. Operating leverage, cost optimisation measures and stable finance costs have helped the company offset the impact of higher depreciation arising from growth investments.

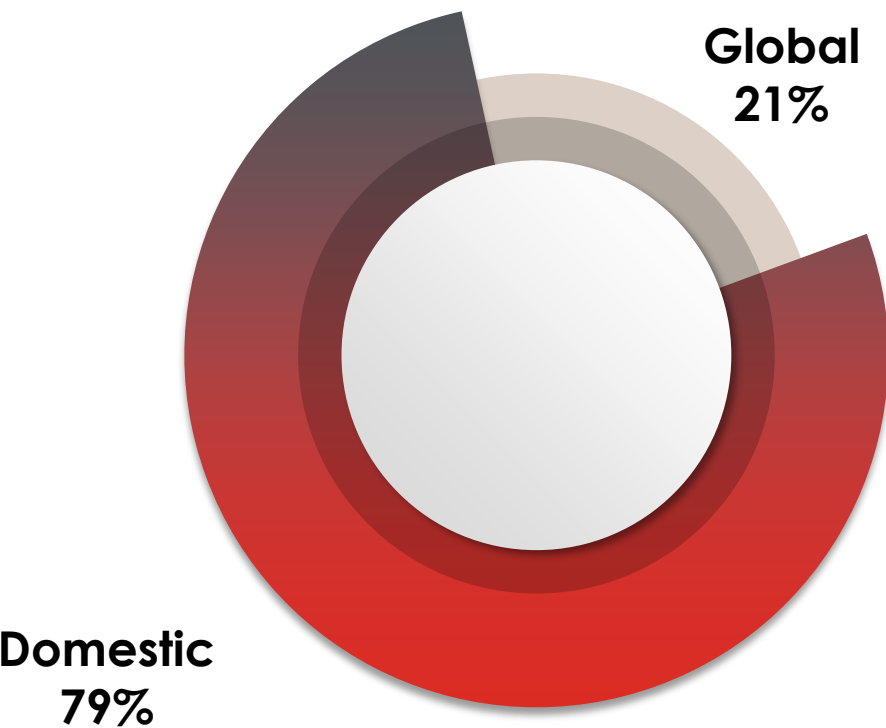
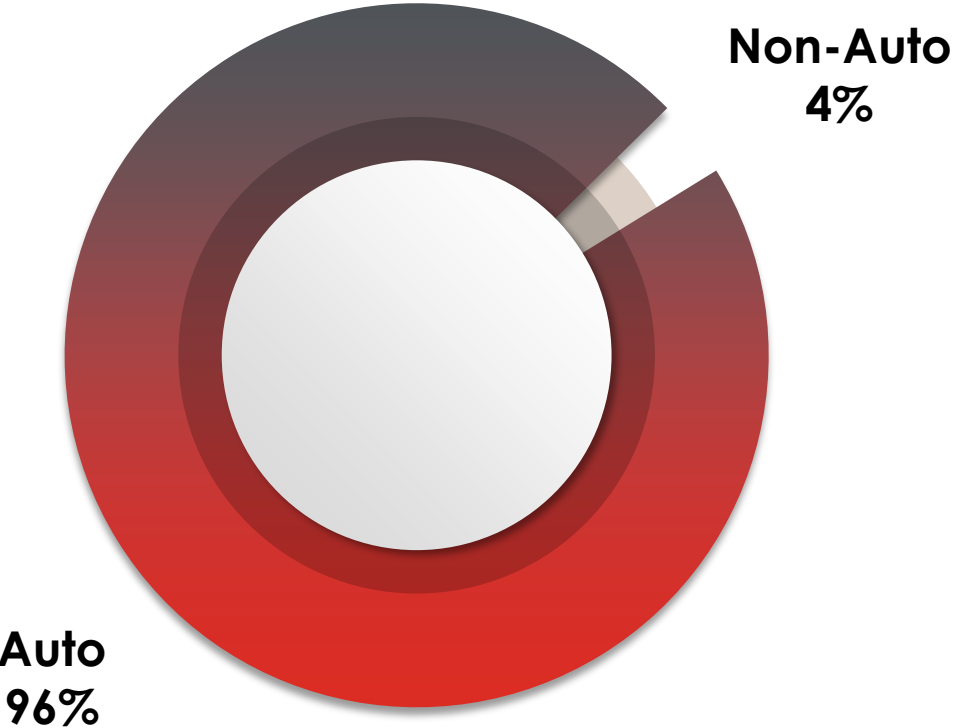




H1 FY26 Highlights – Consolidated (In Rs. Crore)

- In H1, Total Income was lower by 6% YoY due to the impact of certain one-time business in the prior period last year, impact of supply side constraints for semi-conductors and rare-earth materials and muted trends in CV business in USA. Alicon has **delivered a resilient performance** in a challenging backdrop.
- Gross profit was ₹401 crore with a 47.4% margin, down 143 bps YoY due to operating de-leverage. Improving product mix and initiatives to drive operational efficiencies will reflect in the upcoming quarters.
- Reported EBITDA of ₹105 Cr in H1FY26, lower by 8% due to operating deleverage. Margin stood at 12.4% in H1FY26 as compared to 12.7% in H1FY25, **showcasing a resilient performance** despite the weakness in key segments and with CV customers in USA.
- PAT for H1FY26 stood at Rs. 23.2 Cr as compared to Rs. 35.8 Cr in H1FY25





Abridged P&L – Consolidated

Particulars (Rs. crore)	Q2 FY26	Q2 FY25	Y-o-Y Shift	H1 FY26	H1 FY25	Y-o-Y Shift
Net Revenue from Operations	428.18	463.75	-8%	846.13	903.73	-6%
Other Income	0.72	0.77	-6%	1.49	1.51	-2%
Total Income	428.91	464.52	-8%	847.62	905.24	-6%
Total Expenditure	373.42	407.71	-8%	742.28	790.18	-6%
Raw Material expenses	218.91	243.25	-10%	445.14	462.51	-4%
Employee benefits expense	53.86	51.65	4%	104.22	105.72	-1%
Other expenses	100.65	112.81	-11%	192.92	221.95	-13%
EBITDA	55.49	56.80	-2%	105.34	115.06	-8%
EBITDA margin (%)	12.9%	12.2%	+71 Bps	12.4%	12.7%	-28 Bps
Finance Costs	9.83	11.29	-13%	19.64	21.64	-9%
Depreciation and Amortization	26.64	23.00	16%	51.52	45.43	13%
Profit before tax & Exceptional Item	19.02	22.51	-16%	34.18	47.99	-29%
Exceptional Item	0.00	0.00	NA	-2.57	0.00	NA
PBT	19.02	22.51	-16%	31.61	47.99	-34%
Tax Expenses	5.13	5.71	-10%	8.41	12.15	-31%
PAT	13.89	16.81	-17%	23.20	35.85	-35%
PAT Margin (%)	3.2%	3.6%	-38 Bps	2.7%	4.0%	-122 Bps



Abridged Balance Sheet – Consolidated

Liabilities (Rs. crore)	As on Sept. 30, 2025	As on Mar. 31, 2025
Shareholders' Funds	615.78	593.27
Non-Current Liabilities (NCL)	135.38	145.76
Long –term Borrowings	106.59	118.16
Other NCL	28.79	27.60
Current Liabilities (CL)	573.21	556.08
Short –term Borrowings	222.25	228.15
Trade Payables	264.93	244.71
Other CL	86.04	83.22
Total	1,324.38	1,295.11

Assets (Rs. crore)	As on Sept. 30, 2025	As on Mar. 31, 2025
Non-Current Assets	641.72	618.80
Current Assets (CL)	682.66	676.31
Inventories	151.10	134.00
Trade Receivables	491.63	497.83
Cash & Bank Balance	16.91	12.34
Others	23.02	32.14
Total	1,324.38	1,295.11

Commenting on the performance, Mr. Rajeev Sikand, Group CEO, Alicon Castalloy said,

"We are pleased to have sustained momentum into Q2, reporting consolidated revenues of ₹429 crore, an increase of 2.5% QoQ. Importantly, we are pleased to report sharp improvement in profitability, evidenced by growth of 51% and 49% QoQ in PBT and PAT respectively accompanied by all round improvement in margins. This has been achieved on the back of focused initiatives to increase value add, enhance operational efficiencies and drive cost optimisation measures.

In the domestic market, a key positive this quarter has been the rationalization of GST rates on automobiles, which has reduced taxation and lowered the cost of ownership for both two-wheelers and four-wheelers. This policy shift has revived end-user sentiment in India, and our OEM customers are optimistic about the potential for increased domestic sales volumes.

However, global headwinds—including macroeconomic volatility, tariff uncertainty, shortages of rare earth materials and semi-conductors, and muted demand—continue to have a bearing on the outlook. In Q2, while there was growth in both global and domestic auto industry on a YoY basis, we witnessed de-growth on a YoY basis. This is due to the persistent challenges we witnessed in export and commercial vehicle segments, but we have pivoted toward domestic customers and new logos to partially offset the impact.

We have also strengthened our leadership team with the appointment of Mr. Sumit Bhatnagar as CEO-Designate, as I prepare to conclude my 21-year tenure as CEO in March 2026 upon superannuation. I am confident that Mr. Bhatnagar will steer the organization forward successfully.

I take this opportunity to express my gratitude to Mr. Rai and our shareholders, customers, and colleagues for their unwavering support and trust. The future-ready platform we have built over the past 21 years at Alicon will, I am certain, be scaled to new heights by the team in the years ahead."

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Q2 & H1 FY26
Highlights



Concall Details

Alicon Castalloy's Q2 & H1 FY26 Earnings Conference Call

Time & Date	• 4:00 pm IST on Friday, November 07, 2025
Local dial-in numbers	• +91 22 6280 1141
International Toll-Free Number	• Hong Kong: 800 964 448 • Singapore: 800 101 2045 • UK: 0 808 101 1573 • USA: 1 866 746 2133
Pre-registration Link	• Diamond pass



For further information, please contact:

Ranjit Jadhav

Alicon Castalloy Ltd

Tel: +91 90964 68317

E-mail: ranjit.jadhav@alicongroup.co.in

Mayank Vaswani / Mit Shah

CDR, India

Tel: +91 98209 40953 / 99201 68314

Email: mayank@cdr-india.com / mit@cdr-india.com

A large, detailed graphic of a human eye is the central focus. The eye is rendered in a dark, realistic style with visible eyelashes and skin texture. Overlaid on the eye are several red, glowing digital elements: a large circle with a dashed inner ring, crosshairs, and small red dots. In the center of the eye, where the iris would be, is a glowing yellow and orange circle containing the white Alicon 'A' logo. The background of the entire slide is dark and textured, with faint binary code (0s and 1s) visible.

Thank You