INOXCVA®
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IIL:SEC:SE:INTM:182 Date: 5th November, 2025

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001	The Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: 544046	Symbol: INOXINDIA

Subject: Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Investor Presentation that we propose to make during the Conference Call for analyst and investors scheduled to be held on Thursday, 6th November, 2025 at 11:00 a.m. (IST) is enclosed herewith and the said Investor Presentation will also be uploaded on the Company's website.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For INOX India Limited
Jaymeen Mohanbhai Patel
Digitally signed by Jaymeen Mohanbhai Patel
Date: 2025.11.05 18:39:17 +05'30'
INOX INDIA LIMITED BARODA
Jaymeen Patel
Company Secretary & Compliance Officer

Encl: As above

www.inoxcva.com

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INVESTOR PRESENTATION Q2FY26

Investor Presentation Q2FY26

INOX India Ltd

5th November 2025

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INVESTOR PRESENTATION
Q2FY26

SUMMARY

- INOX India – In a Nutshell
- Key Highlights –Q2FY26
- Growth Drivers
- Financial Performance
- Profit & Loss
- Balance Sheet
- Shareholder information
- Growth Story of INOX India

INOX India - In a Nutshell

INOXCVA® HISTORICALLY FUTURISTIC

INVESTOR PRESENTATION Q2FY26

- World's leading provider of customized cryogenic equipment
- Over 30 years of experience in design, manufacturing and installation of cryogenic equipment
- Global customer base across 100+ countries
- Large-scale serial manufacturing facilities at four locations in India. and part manufacturing and service distribution from one location at Brazil and stock & sale facility at Netherlands in Europe
- Serving Industrial Gas, LNG and Cryo Scientific Division
- Working continuously towards Clean Energy initiatives in - LNG, Liquid Hydrogen & Fusion Energy

Business Divisions

- Industrial Gases
- LNG
- Cryo Scientific

19%	FY25 (₹. Cr)		330 Cr	24.4%	224 Cr	16.5%	34%	26%
Robust 3Y CAGR Total Income			EBIDTA	EBITDA Margin	PAT	PAT Margin	RoCE	ROE

30 YEARS OF EXCELLENCE INOXCVA

KEY HIGHLIGHTS – Q2FY26

Order of largest size (1500M^3) tanks in IG segment received from US space company

Additional order received for Vacuum Vessel Thermal Shield repair from ITER

First RFTSA vessel built and dispatched to ASU unit

First big value order for SS Keg segment from a German company

Order received for LNG regassification for two small Islands, Abaco & Eleuthera of The Bahamas, for power generation facilities

Order for LH2 Tank received from European customer for semi-conductor industry

Growth Drivers at INOX India

The Business Case for Cryogenic Hydrogen is Heating Up

Soaring Demand

Hydrogen demand projected to exceed 6 million tons per annum by 2030

(IEA, Global Hydrogen Review 2024)

Infrastructure Gap

Supply chains require investment in cryogenic tanks, trailers, and terminals—especially for port-based hydrogen hubs.

Global Trade Boom

Expected to reach 53 MT by 2050, Massive opportunities in storage and export infrastructure. (IRENA)

Decarbonization Push

Hydrogen is part of net-zero goals across mobility, steel, refining, and chemicals—creating massive cryogenic logistics demand.

Cryogenic Advantage

Liquid hydrogen offers higher energy density and long- distance transport feasibility, making cryogenic technology a key enabler.

Policy Tailwinds:

Initiatives like National Green Hydrogen Mission, EU's REPowerEU, US's IRA, are fueling hydrogen ecosystem build-outs.

Why the World is choosing LNG

CHEAPER

Persistent LNG–diesel price spreads have made LNG a very competitive alternative in industrial boilers, power generation, and transport.

Wood Mackenzie Data I IEEFA

REDUCES EMISSIONS

Produces roughly 25–30% less CO_2 per unit of energy compared to oil-based fuels like diesel.

IEA

RISING GLOBAL DEMAND

Shell forecasts LNG demand to rise ~60% by 2040, largely due to cost-driven fuel switching and emissions goals in heavy sectors.

Shell LNG Outlook 2025

Small-Scale LNG: Big Drivers. Bigger Potential

The 100 MTPA global potential in small-scale LNG demand underpins a fast-growing market, valued at $10 billion in 2023 and projected to reach $16 billion by 2028.

Rapid adoption in off-grid power, industrial clusters, remote transport, and marine fuel

Requires modular, scalable cryogenic solutions for production, storage & distribution

Small-scale LNG offers lower CAPEX & faster deployment vs conventional LNG

Hastens energy transition goals in hard- to-abate & underserved regions

Why small-scale LNG may be the next big wave | **A PwC Report**
Small-scale LNG: A red herring or a hidden opportunity? **A Erasmus Commodity & Trade Center Report**

Mini-LNG Terminals, Mega Potential


iea Search everything Energy system Topics Countries

Islands need resilient power systems more than ever. Clean energy can deliver

Emi Bertoli, Energy Analyst
Silvia Laera, Energy Policy Analyst
Floris van Dedem, Energy Analyst
Commentary — 12 July 2024

https://www.iea.org/commentaries/islands-need-resilient-power-systems-more-than-ever-clean-energy-can-deliver

Mini-LNG Terminals: Game Changer for Islands' Energy

Island nations face extreme electricity costs due to fossil fuel imports, impacting their economies.

Electricity generation on islands can cost 10 times more than on mainland territories and countries.

Island nations face difficulties in balancing energy demand and supply

They tend to be heavily dependent on imported fossil fuels, which can lead to high costs and energy security risks.

Aging power systems are often inadequate to accommodate growing electricity demand due to economic growth and increased air-conditioning usage.

Clean Energy Boosts Resilience: Clean energy, generated locally can improve energy security

Powering the Next Wave of Clean Mobility
LNG Cryogenic Fuel Tanks

Policy push: MoPNG targets 1,000 LNG fuel stations across India

PNGRB roadmap identifies LNG as key to decarbonizing heavy-duty transport

Strong demand outlook from trucking, mining, and intercity logistics sectors

LNG offers up to 30% lower emissions vs diesel, with significant fuel cost savings

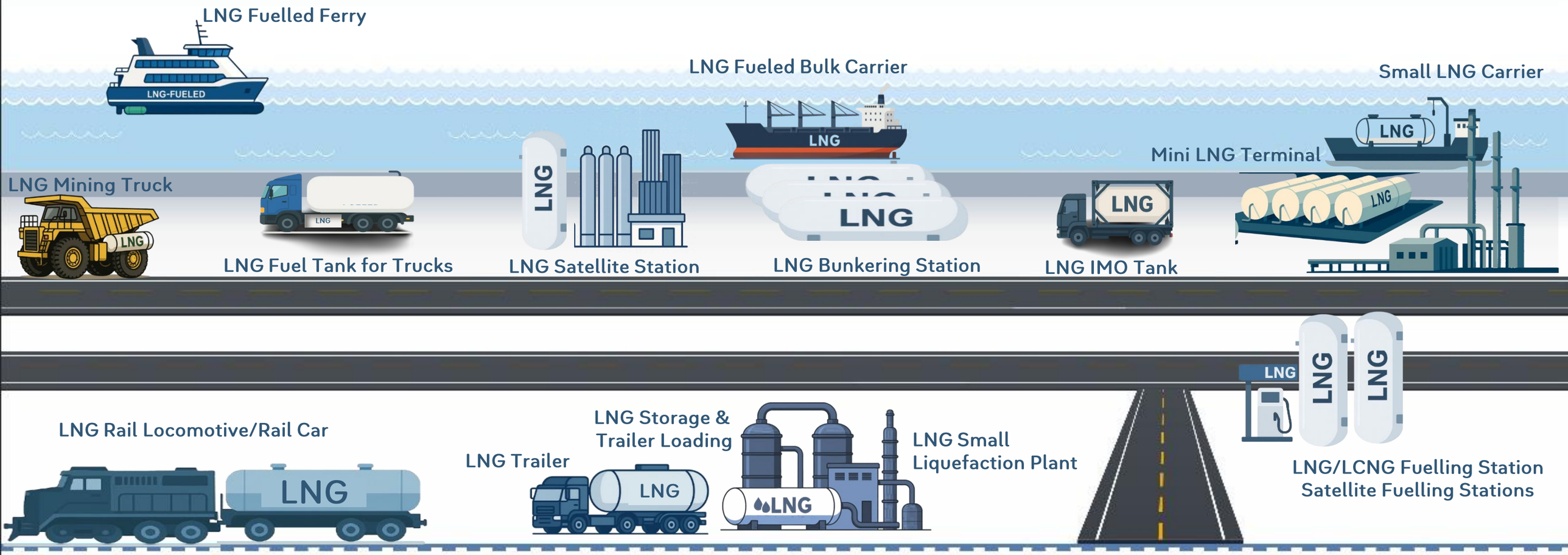
Cryogenic fuel tanks are critical for safe, efficient on-board LNG storage

Growth opportunities in OEM integration, retrofit kits, and refuelling infrastructure

PNGRB estimates number of LNG fuelled trucks to increase from 50,000 in 2030 to 5,00,000 in 2040 in a GTB scenario

India's Natural Gas Demand Projection for 2030-2040 by PNGRB
https://pngrb.gov.in/pdf/CaseStudies/20250609_CSR.pdf

INOXCVA'S Role Across the LNG Value Chain



The Fusion Future
Unleashing Opportunity with ITER & beyond

ITER: Cryogenic operations ramping up, First Plasma expected in 2035, requiring Helium and Nitrogen Cryogenic infrastructure

(iter.org)

Collaboration potential with ITER Domestic agencies: Infrastructure around main Tokamak reactor

(iter-india.org, f4e.europa.eu)

Fusion ecosystem developing globally with ITER as a benchmark: DEMO reactors and commercial fusion opportunities will emerge

(https://euro-fusion.org/programme/demo/)

Public projects like ITER, DEMO, SPARC and 40+ fusion startups are accelerating.

Funding of >$7bn seen in Fusion industry sector so far.

Fusion Industry Association Report 2024

India & fusion: India developing a 25-year roadmap, planning two new tokamak machines: a spherical tokamak fusion neutron source and a conventional steady-state tokamak (two-thirds ITER's size), before an Indian DEMO in the late 2040s

(IAEA Fusion Energy Conference 2023, Department of Atomic Energy, India)

INOXCVA | Growing at the Pace of Clean Energy

Propelling Green & Clean Energy Future

INOX

HYDROGEN

The world is shifting to Hydrogen

INOX did it in 1999

Offers end-to-end solutions for Liquid Hydrogen storage and transportation, available in sizes ranging from small to large as required

LNG

INOX is shaping

The Future of LNG as Fuel

INOXCVA is a pioneer and market leader in LNG infrastructure

Continual innovation and new product introductions to meet emerging industry needs have been the hallmark of INOXCVA's LNG journey

FUSION

Helping harness

Fusion's true potential

Proud contribution to the world's largest fusion research project by providing critical equipment: 4km long complex jacketed piping to maintain ultra cold superconducting magnets operational under all conditions

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INVESTOR PRESENTATION
Q2FY26

Financial Performance

KEY HIGHLIGHTS- FINANCIAL
CONSOLIDATED

H1FY26
Highest
Sales
Of Rs 723 Cr

H1FY26
Highest
EBITDA
Of Rs 180 Cr

H1FY26
Highest
Sales of LNG div
Rs 190+Cr

H1FY26
Highest
Order backlog
Rs 1485 Cr

CONSOLIDATED – KEY RESULT HIGHLIGHTS

PERIOD	* REVENUE	EBITDA	PAT
Q2 FY26	371 Cr	92 Cr	62 Cr
% Increase From Q2 FY 25 (YoY)	▲16.0%	▲18.0%	▲22.9%
Q2 FY25	320 Cr	78 Cr	50 Cr

*Revenue includes Other Income (Interest etc.)

PERIOD	* REVENUE	EBITDA	PAT
H1FY26	723 Cr	180 Cr	122 Cr
FY25 FULL YEAR	1354 Cr	330 Cr	224 Cr

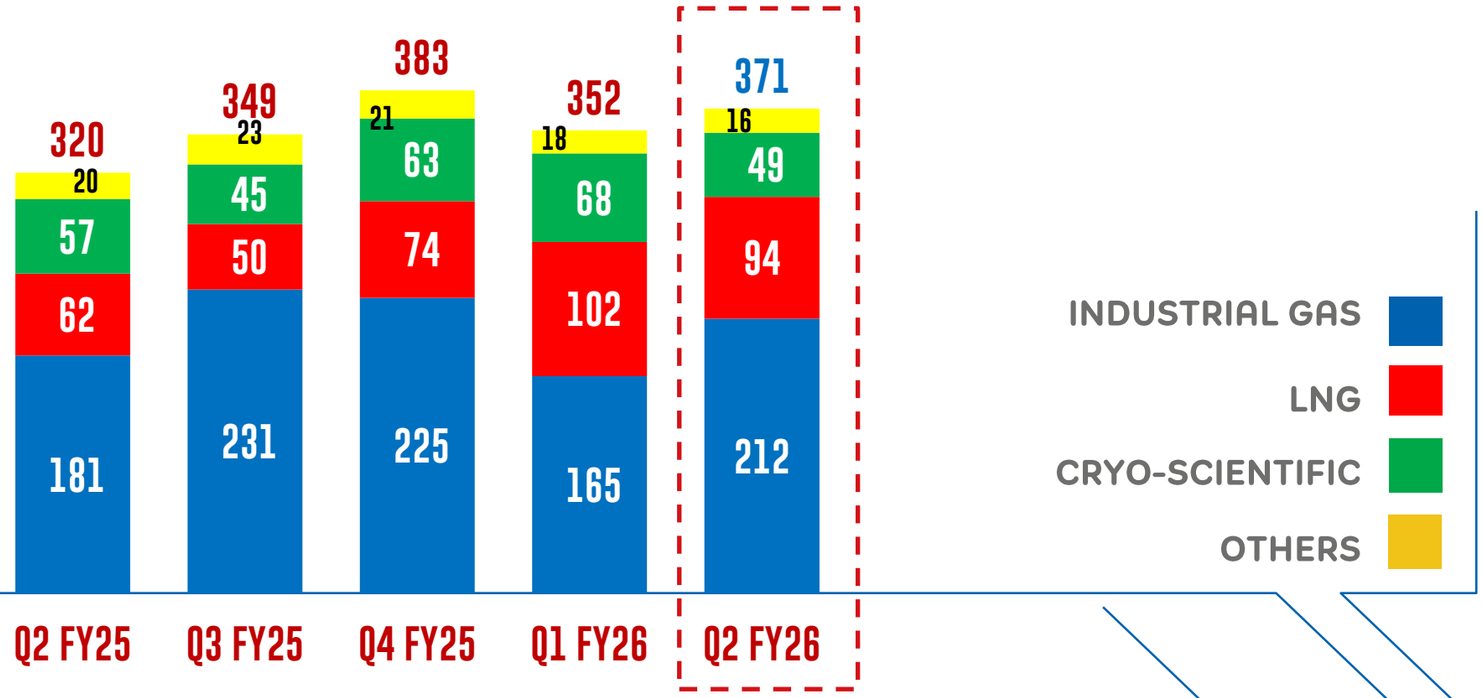
SEGMENT WISE REVENUE

Consolidated Revenue – Q2 FY25 to Q2 FY26 (₹ Cr)

% Share	FY'24 Avg	FY'25 Avg	FY'26 Avg
IG	63%	61%	52%
LNG	28%	17%	27%
CSD	7%	17%	16%
OTHER*	2%	5%	5%
TOTAL	100%	100%	100%

% Share	Q2FY25	Q1FY26	Q2FY26
IG	57%	47%	57%
LNG	19%	29%	25%
CSD	18%	19%	13%
Others*	6%	5%	5%
TOTAL	100%	100%	100%

*Other includes Keg

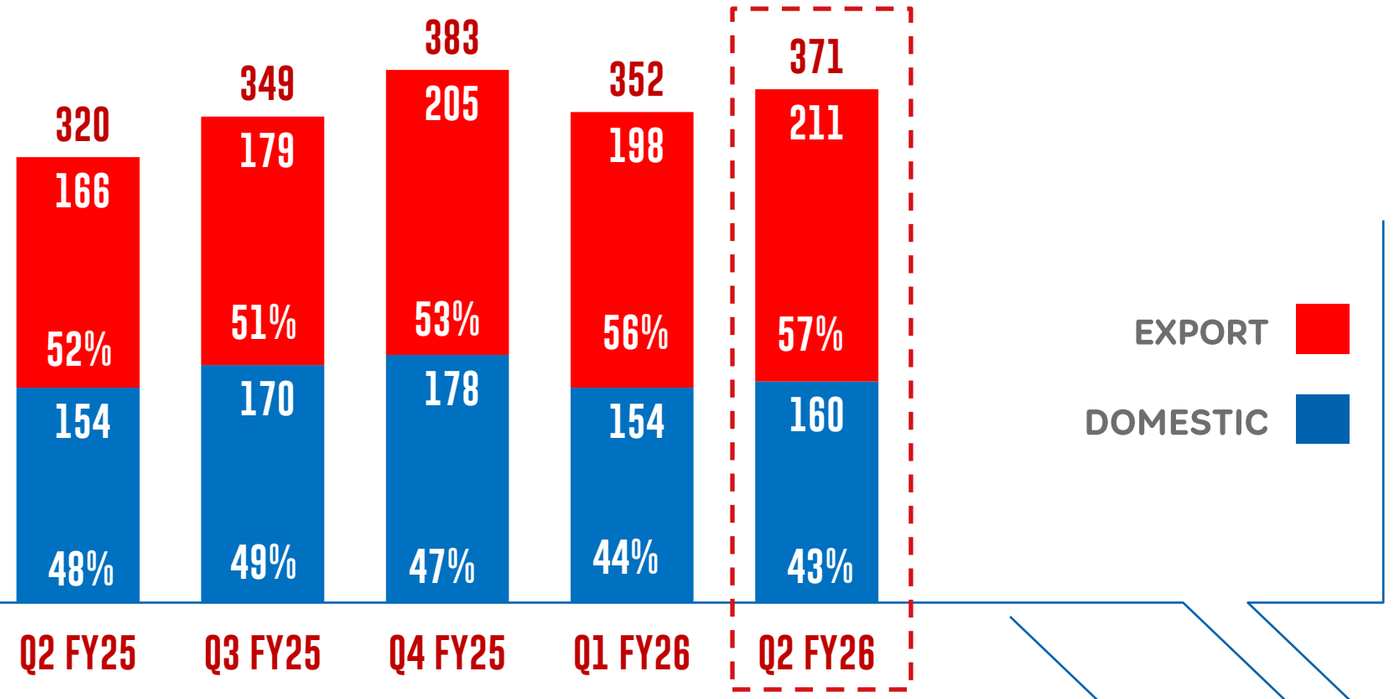


DOMESTIC - EXPORT REVENUE

Consolidated Revenue – Q2 FY25 to Q2 FY26 (₹ Cr)

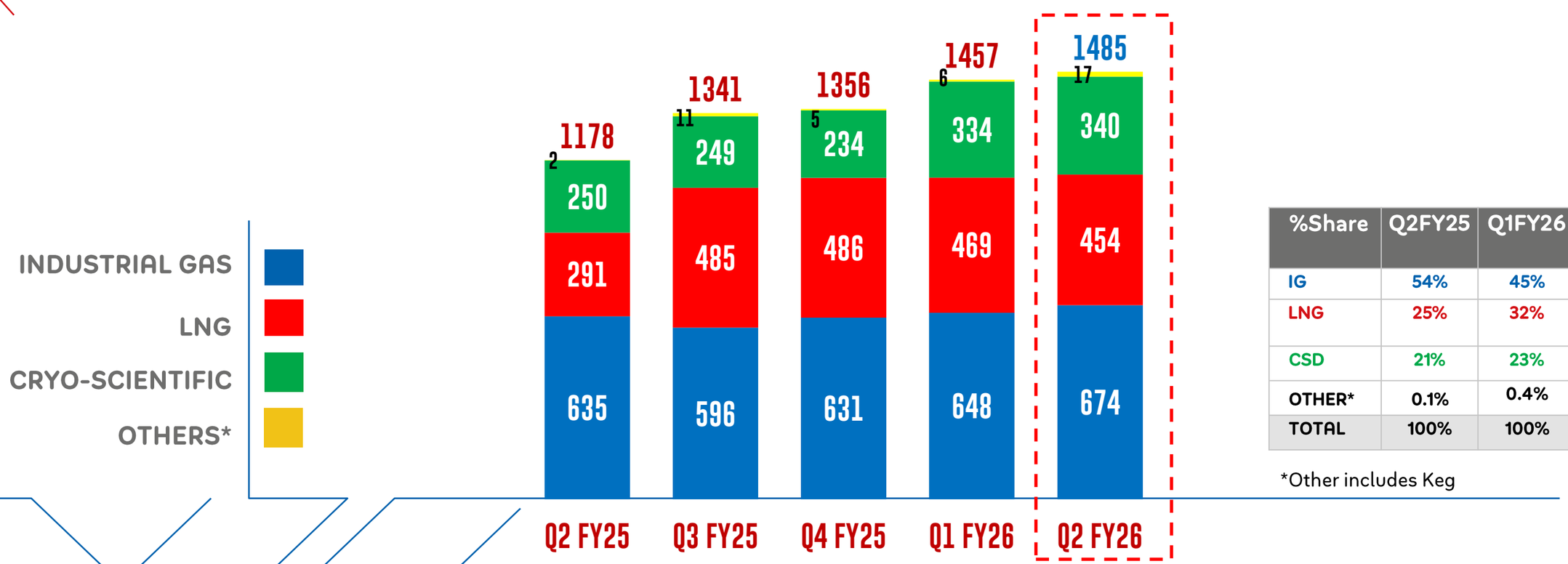
% Share	Q2FY25	Q1FY26	Q2FY26
EXPORT	52%	56%	57%
DOMESTIC	48%	44%	43%
TOTAL	**100%**	**100%**	**100%**

% Share	FY'24 Avg	FY'25 Avg	FY'26 Avg
EXPORT	55%	53%	56%
DOMESTIC	45%	47%	44%
TOTAL	**100%**	**100%**	**100%**



SEGMENT WISE ORDER BACKLOG

Consolidated Order Backlog – Q2 FY25 to Q2 FY26 (₹Cr)

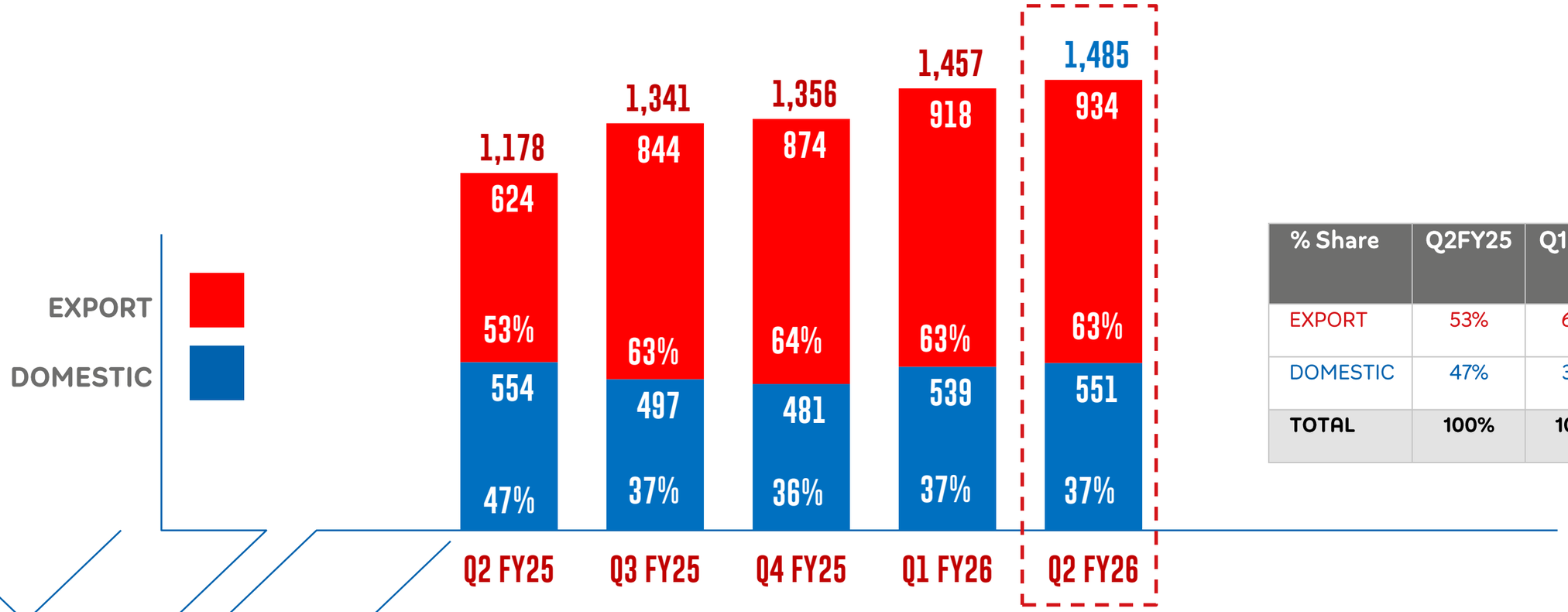


%Share	Q2FY25	Q1FY26	Q2FY26
IG	54%	45%	45%
LNG	25%	32%	31%
CSD	21%	23%	23%
OTHER*	0.1%	0.4%	1%
TOTAL	100%	100%	100%

*Other includes Keg

DOMESTIC - EXPORT ORDER BACKLOG

Consolidated Order Backlog – Q2 FY25 to Q2 FY26 (₹Cr)



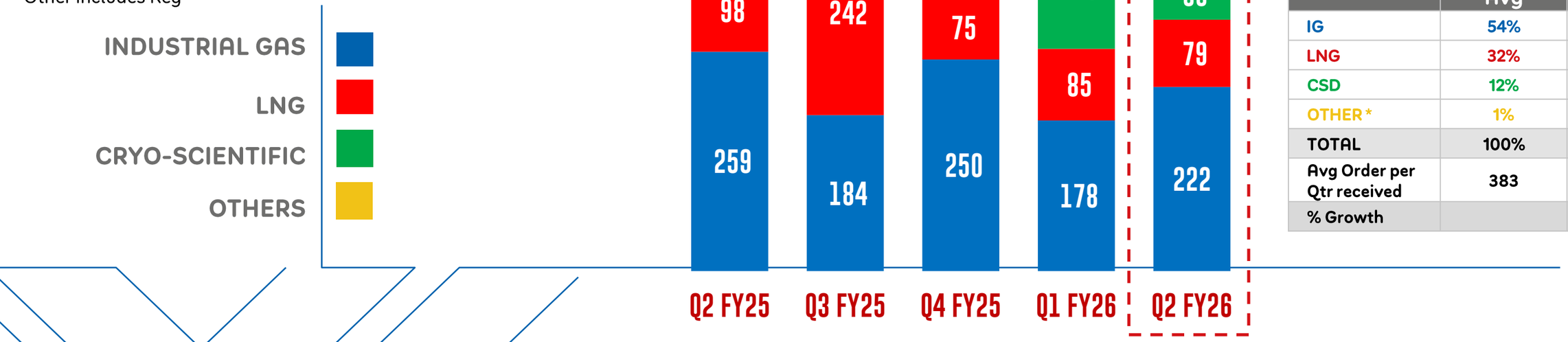
% Share	Q2FY25	Q1FY26	Q2FY26
EXPORT	53%	63%	63%
DOMESTIC	47%	37%	37%
TOTAL	**100%**	**100%**	**100%**

SEGMENT WISE ORDER RECEIVED

Consolidated Order Received – Q2 FY25 to Q2 FY26 (₹Cr)

Segment	H1FY'25 Actual	H1FY'26 Actual	% Growth
IG	399	400	0.3%
LNG	179	164	-8.3%
CSD	94	206	118.9%
OTHER*	5	20	313.6%
TOTAL	676	789	16.7%

*Other includes Keg

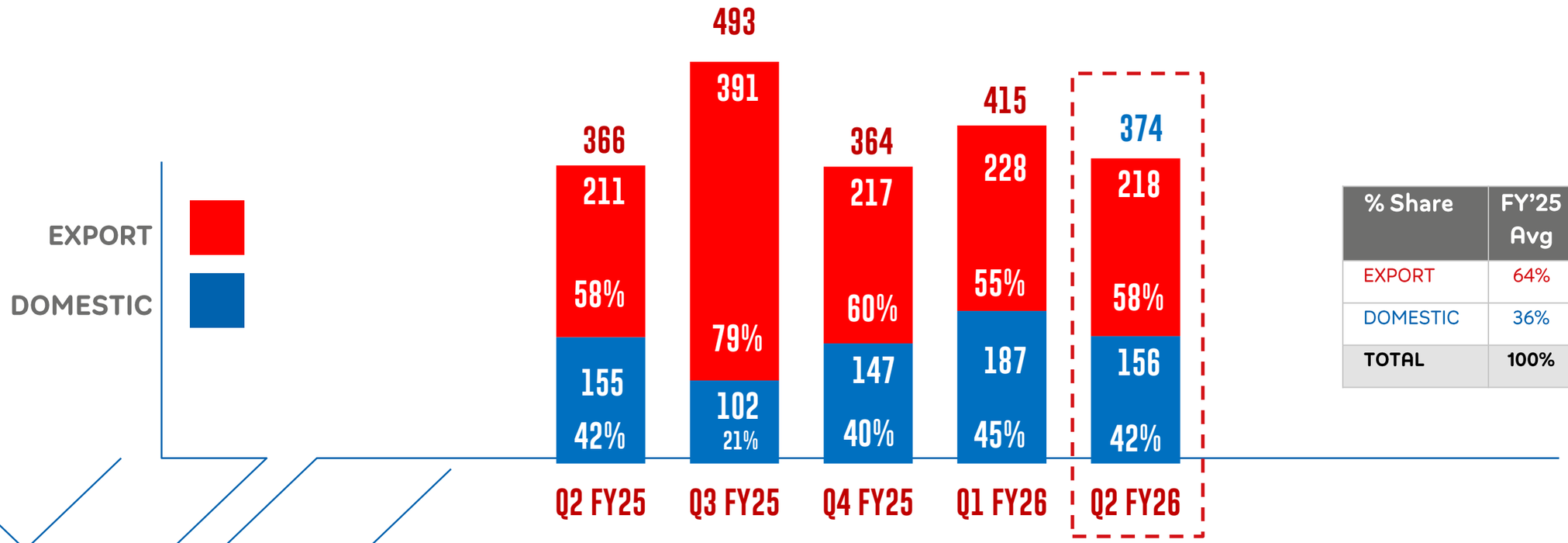


% Share	FY'25 Avg	FY'26 Avg
IG	54%	51%
LNG	32%	21%
CSD	12%	26%
OTHER *	1%	3%
TOTAL	100%	100%
Avg Order per Qtr received	383	395
% Growth		3.13%

Note:-
1) Q3 FY25 includes high value order of Bahamas Project. (LNG)

DOMESTIC - EXPORT ORDER RECEIVED

Consolidated Order Received – Q2 FY25 to Q2 FY26 (₹Cr)



% Share	FY'25 Avg	FY'26 Avg
EXPORT	64%	56%
DOMESTIC	36%	44%
TOTAL	**100%**	**100%**

CONSOLIDATED PROFIT AND LOSS – KEY SUMMARY FIGURES

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INVESTOR PRESENTATION Q2FY26

Particulars (₹ Cr)	Note	Q2 FY26	%	Q2 FY25	%	Y-o-Y	Q1 FY26	%	% Q-o-Q	H1FY26	%	H1FY25	%	% H1vsH1	FY25	%
Revenue from Operations		**358.2**		**306.6**		**16.9%**	**339.6**		**5.5%**	**697.8**		**603.0**		**15.7%**	**1,306.0**	
Other Income		12.9		13.4		-4.4%	12.7		1.5%	25.5		18.8		35.7%	47.8	
Total Income		**371.1**		**320.0**		**16.0%**	**352.3**		**5.3%**	**723.4**		**621.8**		**16.3%**	**1,353.8**	
Cost of materials consumed		132.4		139.9			143.4			275.8		253.5		8.8%	586.1	
Changes in Inventories of FG & SFG		17.8		0.3			(8.7)			9.2		18.4		-50.0%	(9.1)	
Total Cost of materials consumed including WIP	1	**150.2**	40.5%	**140.2**	43.8%	7.2%	**134.8**	38.3%	11.5%	**285.0**	39.4%	**271.9**	43.7%	4.8%	**577.0**	42.6%
Employee benefits expense	2	33.8	9.1%	27.3	8.5%	23.6%	33.9	9.6%	-0.3%	67.6	9.4%	53.5	8.6%	26.5%	110.0	8.1%
Other expenses incl Other Comprehensive Income/Exp	1	95.3	25.7%	74.7	23.3%	27.6%	95.2	27.0%	0.1%	190.5	26.3%	144.5	23.2%	31.8%	336.6	24.9%
Total Expenses incl. Material	1	**279.3**	75.3%	**242.2**	75.7%	15.3%	**263.8**	74.9%	5.8%	**543.1**	75.1%	**469.9**	75.6%	15.6%	**1,023.6**	75.6%
EBITDA (with Other Income)		**91.8**	**24.7%**	**77.8**	**24.3%**	**18.0%**	**88.5**	**25.1%**	**3.8%**	**180.3**	**24.9%**	**151.9**	**24.4%**	**18.7%**	**330.3**	**24.4%**
EBITDA % (with Other Income)		**24.7%**		**24.3%**		**0.4%**	**25.1%**		**-0.4%**	**24.9%**		**24.4%**		**0.5%**	**24.4%**	
EBITDA % (on Revenue from Operation)		**22.0%**		**21.0%**		**1.0%**	**22.3%**		**-0.3%**	**22.2%**		**22.1%**		**0.1%**	**21.6%**	
Finance cost		2.0	0.5%	2.8	0.9%	-29.3%	0.7	0.2%	176.0%	2.7	0.4%	4.9	0.8%	-44.1%	8.5	0.6%
Depreciation	2	7.6	2.1%	5.9	1.8%	28.8%	7.6	2.1%	0.7%	15.2	2.1%	11.5	1.9%	31.8%	25.1	1.9%
Profit Before Tax (PBT)		**82.2**	**22.2%**	**69.1**	**21.6%**	**19.0%**	**80.2**	**22.8%**	**2.5%**	**162.4**	**22.4%**	**135.5**	**21.8%**	**19.8%**	**296.6**	**21.9%**
Tax Expense	3	20.7	5.6%	19.0	5.9%	8.6%	19.24	5.5%	7.4%	39.9	5.5%	34.2	5.5%	16.6%	72.7	5.4%
Profit After Tax (PAT)		**61.5**	**16.6%**	**50.1**	**15.6%**	**22.9%**	**60.9**	**17.3%**	**1.0%**	**122.5**	**16.9%**	**101.3**	**16.3%**	**20.9%**	**224.0**	**16.5%**
PAT Margin (%)		**16.6%**		**15.6%**		**0.9%**	**17.3%**		**-0.7%**	**16.9%**		**16.3%**		**0.6%**	**16.5%**	

Remark for Q2FY'26v/s Q2FY'25

1. Total expenses including material cost are in full control , material cost % and exp % may defer quarter to quarter on the basis of various type of manufacturing and service-related orders executed in that quarter.

2. Employee exp. and depreciation are higher due to new Cryo tank manufacturing facility started at Savli & increment effect also

3. PAT % is higher in Q2FY26 due to higher tax expenses in Q2FY25 due to removal of Indexation benefit on LTCG in India's Budget' 24 during that qtr and Company have big investment in Long Term Mutual Funds .

CONSOLIDATED BALANCE SHEET – KEY SUMMARY FIGURES

CONSOLIDATED BALANCE SHEET	Sept-25 end Rs Cr	June-25 end Rs Cr	Mar-25 end Rs Cr
Sources of Funds			
Share Capital	18	18	18
[+] Other Equity	962	899	856
Total Equity	980	917	874
[+] Gross Debt	-		-
[+] Other Non current	29	27	29
Total Sources of Funds	**1,009**	944	**902**
Application of Funds			
Fixed Assets Incl (CWIP & Capital Advance) [2]	412	381	379
[+] Other Non-current Assets	7	16	7
Total Non Current Assets (Non CA)	**419**	**396**	**386**
[+] Current Assets			
RM Incl Stores & Spares [1]	383	344	288
WIP/FG	185	211	205
Total Inventory [2]	**568**	555	**493**

CONSOLIDATED BALANCE SHEET	Sept-25 end Rs Cr	June-25 end Rs Cr	Mar-25 end Rs Cr
Trade Receivables	194	200	252
Net Cash & Bank bal.,Mutual Fund & FDR [2]	221	275	261
Contract Assets (net of Contract Liabilities) [3]	284	221	126
Other Current Assets [5]	90	69	56
Total Current Assets (CA)	**1,357**	1,321	1,187
[-] Current Liabilities			
Advance & Deposit from Customers [4]	478	487	387
Trade Payables including Expenses Payable [5]	165	**148**	138
Other Current Liabilities [5]	123	**138**	147
[-] Total Current Liabilities (CL)	**767**	**773**	**672**
Net current Assets : NCA =(CA-CL)	**590**	**548**	**516**
Total Application of Funds (Non CA+NCA)	**1,009**	**944**	**902**
Key Balance Sheet Ratios	**Sept-25**	**June-25**	**Mar-25 end**
[a] Net Debt : Equity	(0.23)	(0.30)	(0.30)
[b] Return on Equity (ROE)	24.88%	26.72%	25.87%
[c] Return on Capital Employed (ROCE)	34.82%	34.56%	34.08%

1. Major Increase in RM inventory due to increase in long lead project jobs specifically two major projects – Bahamas and Highview and new Cryo tank manufacturing facility started at Savli.

2. There is decrease in net cash/bank balance due to Capex , leased LNG Trailers, reduction in net payables as per note 5 below and increase in RM inventory due to heavy increase in order book specifically long lead project orders.

3. Increase in Contract Assets (net of contract liabilities) due to sales recognition under POCM of some big projects like Bahamas , High View & Edge having higher lead time and invoicing to be done at very later stage on dispatches until then it will come under POCM and also increase in Pending Project orders to Rs 1129 Cr in Sept'25 from Rs 992 Cr as on 31st March'25.

4. Advance from customers are in line with March'25 , last Qtr it was on higher side due to some exceptional advance from big project like Bahamas.

5. Net of Trade payable , other current liabilities and other current assets is Rs 198 Cr against last year Rs 229 Cr. and last Qtr Rs 217 Cr. Hence overall reduction of net payables of company.

Definitions :-

[a] Net Debt = [Gross Debt incl. short term]Less [Cash & Bank ,FDR & Mutual Fund]

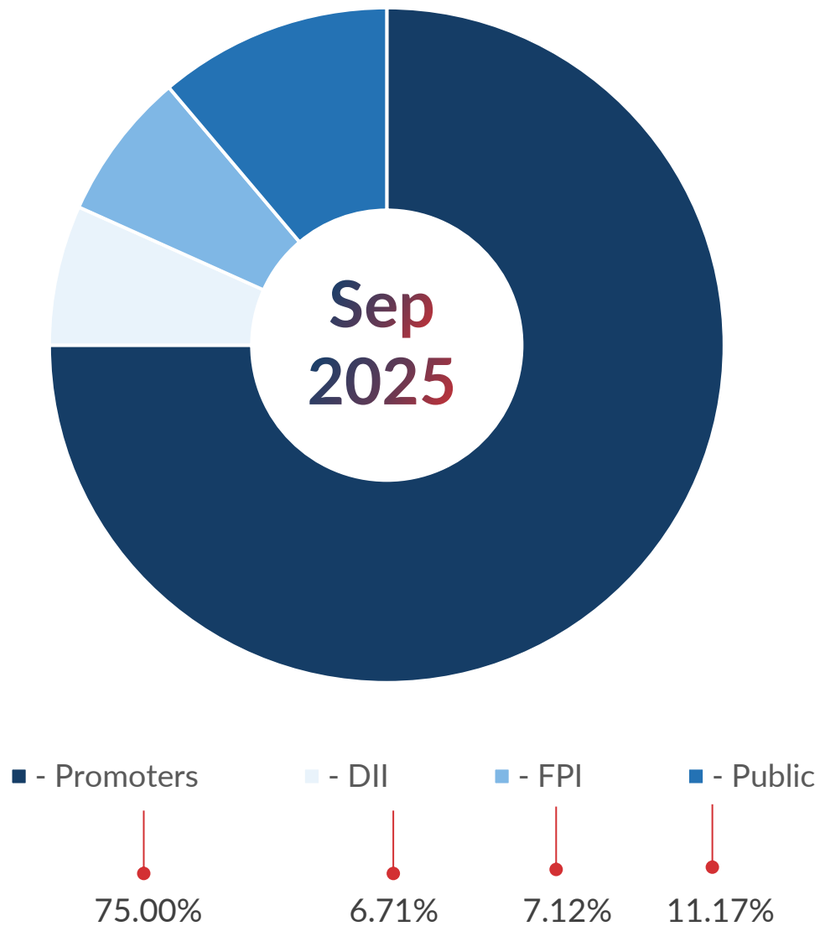
[b] ROE (Annualised) : PAT/Net Worth

[c] ROCE(Annualised): EBIT/Capital Employed (Capital Employed used= Total Assets less Liabilities)

All formula as per the definition in RHP.

Shareholder Information

SHAREHOLDING PATTERN - 30th Sep 25 (IN %)



NSE Ticker	INOXINDIA
BSE Ticker	544046
IPO Listing Date	21 Dec 2023
Share Price (₹)^	1,176.00
Market Cap (₹ Mn)^	1,06,928
% Free Float^	25.00%
Free float market cap (₹ Mn)^	26,732
Shares outstanding^	9,07,63,500
3 Months ADTV* (shares) – 30th Sep 25	78,666
3 Months ADTV* (₹ Mn) – 30th Sep 25	94.09
Industry	Other Industrial Products

*^Source: NSE, *ADTV – Average Daily Trading Volume*

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INVESTOR PRESENTATION
Q2FY26

Growth Story of INOX India

Industry leader in manufacturing a wide range and various kinds of Cryogenic equipment

INOXCVA® HISTORICALLY FUTURISTIC

INVESTOR PRESENTATION Q2FY26

	Industrial Gas	LNG	Cryo Scientific
Offerings	Cryogenic tanks and systems for storage, and transportation of industrial gases such as Oxygen, Nitrogen, Argon, Hydrogen, CO2, etc	Standard and engineered equipment for LNG storage, distribution and transportation.	Equipment for technology intensive applications and turnkey solutions for scientific and industrial research involving cryogenic distribution
Products	▸ Storage tanks ▸ Transport tanks ▸ Microbulk Units ▸ Vaporizers ▸ Cryo Bio tanks ▸ Storage & regasification equipment	▸ Storage & regas system for Industrial applications ▸ Marine fuel gas systems ▸ LCNG fuel stations ▸ Vehicle mounted LNG fuel tanks ▸ LNG infrastructure for automotive applications ▸ Mini LNG infrastructure	▸ Satellite and launch facilities ▸ Cryogenic propulsion system and research ▸ MRI Cryostat ▸ Fusion and superconductivity ▸ Liquid H2 and He systems

300 KL and 500 KL tanks

ISO compliant containers


1,000 m^3 Mini LNG Terminal


LNG Bunker Barge tanks


Cryostat for MRI Superconducting Magnet


Multi-core Cryoline Warmlines

Standard vertical tank


Microbulk Tank

LCNG fuel station


LNG satellite station


ESPN Nuclear Code Certified Vessels


Thermal shield repair ITER Project

Engineering Expertise + *Quality product offering* + *Customer service* = INOXCVA

The company executes large turnkey projects and manufactures non-cryogenic equipment

Collaboration, in-house technology, and engineering capabilities have enabled INOX to earn brand value for its expertise in the entire Cryogenic value chain

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INVESTOR PRESENTATION Q2FY26

1993
Established manufacturing of Cryogenic tanks

2006
Completion of supply & installation of Cryogenic equipment's for second launch pad project of ISRO

2018
Manufacturing, installation and commissioning of COMNAVAC thermal vacuum system for ISRO[1]

2019
- Installation of mini-LNG terminal, in Scotland, UK
- Commissioning of LNG dispensing station in Dahej & CNG cascade filling facility in Nagpur

2021
- Completion of manufacturing of cryolines & warmlines for ITER[2]

2022
- Awarded contract for setting up of mini-LNG terminal for Caribbean LNG Inc, West Indies
- Manufactured and delivered an MRI cryostat for a GOI project
- Ventured into manufacturing stainless steel kegs for varied applications including beverages
- Successfully dispatched 4 x 311 M^3 LH_2 tank to Korea
- IPO listing on Indian Stock exchange

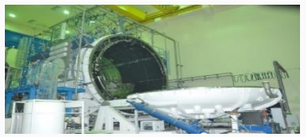
2023
- Biggest ever order received in LNG Division for Mini LNG Terminal at Bahamas
- First Liquid Air Tank order of Largest Size IG Tank received from UK Customer for LDES (Long Duration Energy Storage) application.
- First in India to have Certificate of FSSC 22000 of Kegs for Beverage & Food application
- First Indian manufacturer of Cryogenic Equipment to achieve the IATF 16949 certification for LNG Fuel Tank

2024

2025
- Received approval for SS Keg from Heineken, the Second Largest Breweries in the World
- First order of its kind received for CO2 battery storage application in India
- Large value order received from ITER for repair of Cryostat Thermal Shield
- Order of largest size (1500M3) tanks in IG segment received from US space company

SNAPSHOT

ISRO Launch Pad



COMNAVAC thermal vacuum system

Multi-core Cryoline & Warmlines

Hydrogen tank installation

[1]*A premier space research organization in India;*
[2]*An India based project of an institute involved in plasma research*

Strong Product Development & Engineering Focus

INOXCVA® HISTORICALLY FUTURISTIC

INVESTOR PRESENTATION Q2FY26

Inhouse team with 450+ engineers provides the ability to develop new products and offer customized solutions

Focus on Product Development

Liquid Hydrogen storage tanks

Aluminium trailers

LNG dispensers

OEM LNG vehicle fuel tanks

Cryogenic biological storage

LNG/LCNG fuel stations

+

- Installation of mini-LNG terminal in Scotland, UK and Antigua
- Cargo tanks for an inland water way LNG bunker barge for European customer
- LNG mining tanks for a multi-national equipment manufacturer

Ability to provide customized solutions

Cryo Scientific Division - specialized product development

- Turnkey solutions for scientific and industrial research
- Expertise in designing, manufacturing, and installing cryolines, vessels, and related systems.
- Focus on satellite and launch facilities, cryogenic propulsion systems, superconductivity, etc.
- Cryogenic propellant filling and servicing facility for a launch pad project in India
- Manufactured MRI cryostat for GOI. Manufactured a thermal vacuum chamber with a Spanish partner
- Design, manufacturing, installation and acceptance tests of the ITER cryolines and warmlines in France

Supported by Integrated Facilities in India and Service Support Internationally making it a 'True-blue Indian Multinational'

INOXCVA® HISTORICALLY FUTURISTIC

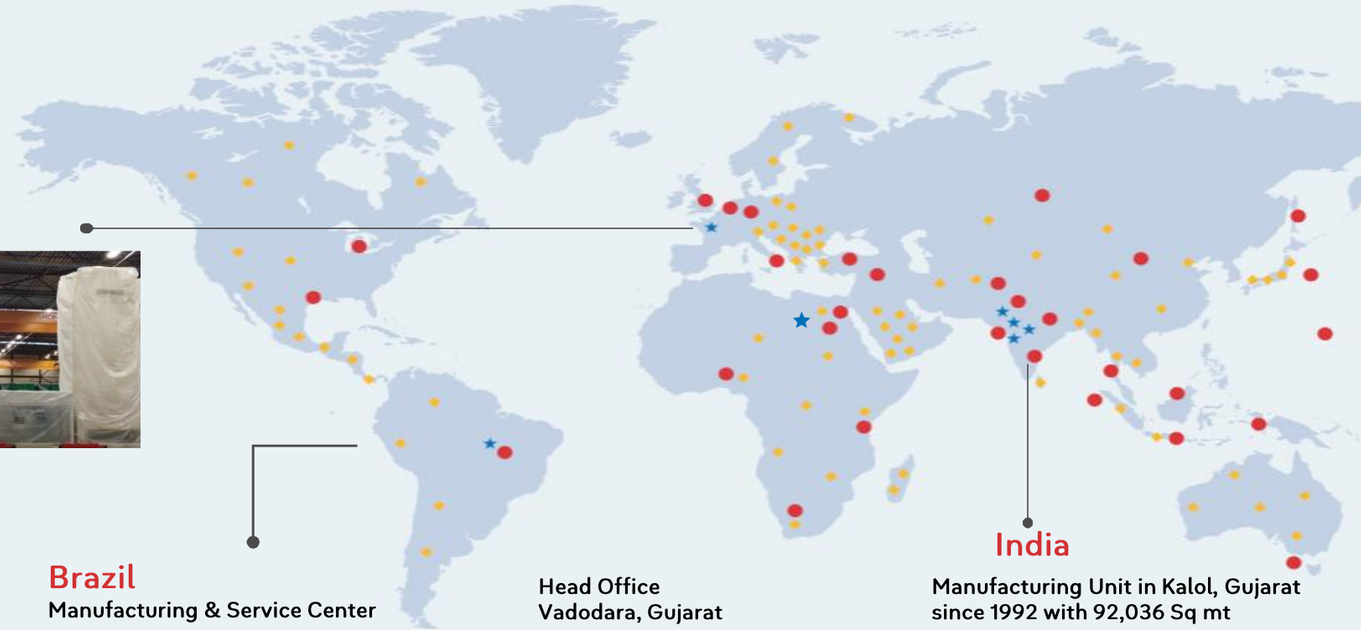
INVESTOR PRESENTATION Q2FY26

Designed, Engineered and Made In India

Integrated Manufacturing facilities in the Indian Cryogenic Industry

Making For The World

5000+ customers across 100+ countries



Europe

Stock & Sale

Brazil

Manufacturing & Service Center

Head Office
Vadodara, Gujarat

India

Manufacturing Unit in Kalol, Gujarat since 1992 with 92,036 Sq mt

Manufacturing Unit in Silvassa, Gujarat since 2004 with 7,000 Sq mt

Manufacturing Unit
Savli, Gujarat

Manufacturing Unit (SEZ) in Kandla SEZ, Gujarat since 2007 with 30,996 Sq mt

3 countries with INOXCVA operations

30+ sales & service support locations

100+ countries accommodating INOXCVA clients

● Sales & Service Support ★ INOXCVA Operations ◆ INOXCVA Customers

30 YEARS OF EXCELLENCE INOXCVA

Product range with applications from ‘deep in the earth’ to ‘high up in space’





Oil & Gas, Refining & Petrochemicals | Shipping & Transportation | Construction & Cement | Cryo Scientific Research | Dairy & Livestock | Electronics | Fertilizers & Chemicals | Food & Beverages | Glass & Ceramics | Healthcare & Life Sciences | Hydrogen | Industrial Gas | LNG & LCNG | Metal Processing | Paper & Pulp | Pharmaceuticals | Power & Utilities | Rubber | Steel & Mining | Water & Water Treatment | Aviation & Aerospace | Material Handling | Entertainment & Events





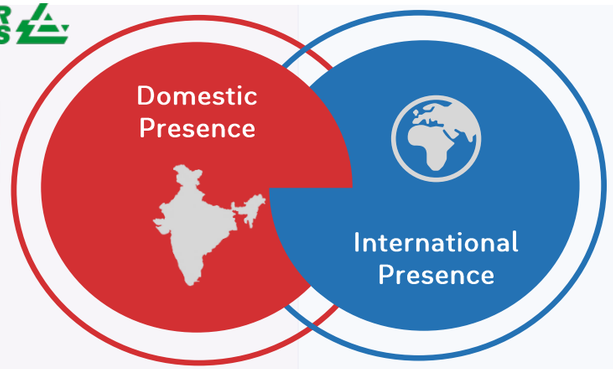
Serving Cryogenic Solutions that optimize processes, reduce costs, minimize environmental impact, and ensures top-quality performance

Diversified Domestic and International Customer Base across Industry Sectors

Industrial Gas

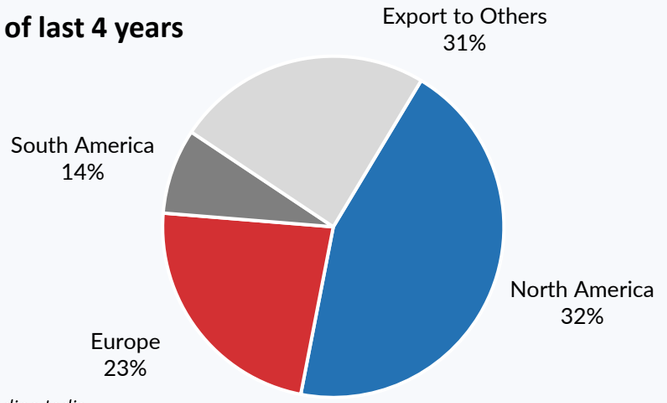
LNG

Cryo Scientific



Key Export Geographies – US, Europe, Saudi Arabia, Brazil, Korea, UAE, Australia and Bangladesh

Avg of last 4 years



Excluding India

Obtained multiple approvals and certifications required to sell products across geographies

International
- ISO 3824-Part 2
- National Sanitation Foundation
- FSSC22000
- IATF 16949

Europe
- EN 13458
- EN 13530
- CE

US
- ASME U & R Stamp
- DOT 39

International Maritime Org.
- International Maritime Organization ("IMO")

India
- Bureau of Indian Standards
- PESO

Stringency related to design, manufacturing and the number of regulations in the cryogenic equipment segment is a barrier to entry[1]

1. Crisil report Nov23

Helmed by Technocrat Promoters and Professional Management

Mr. Pavan Jain

Chairman

- Bachelors' degree in Chemical Engineering from IIT Delhi
- 50+ years of experience in the industry
- Played an instrumental role in guiding the company to become one of the leading cryogenic tank manufacturers in the world

Mr. Siddharth Jain

Director

- Bachelor's degree of science in engineering from University of Michigan
- MBA from the faculty of INSEAD, ~24+ years of experience in cryogenic engineering industry
- Overseas groups' strategic planning, business development functions, etc

Mr. Parag Kulkarni

ED

- Bachelor's degree in mechanical engineering from University of Mumbai
- Masters' degree in management studies from JBIMS, Mumbai
- 50+ years of experience in the cryogenic engineering industry

Made possible by the Exceptional Team driving INOX towards Excellence

Deepak Acharya

CEO

- Joined the Company in 1992
- BE Mechanical from NIT Nagpur. ME Mechanical from IIT, Roorkee
- 35+ years of experience in business operations, strategic planning, business mgmt., product development, technology transfer, due diligence.

Pavan Logar

CFO

- Joined the Company in 1993
- Bachelor's degree in commerce from Rajasthan University
- Certified Chartered Accountant and Company Secretary
- 35+ years of experience in accounts and taxation

Savir Julka

Global Marketing Head - IG

- Joined the Company in 1997
- Bachelor's degree in mechanical engineering from Maharaja Sayajirao University of Baroda
- 30+ years of experience in marketing

Vijay Kalaria

Global Marketing Head - LNG

- Joined the Company in 1999
- Bachelor's degree in engineering from Sardar Patel University
- 35+ years of experience in marketing and sales

Sudhir Sethi

Chief People Officer & Legal Head

- Joined the Company in 2007
- Bachelor's degree in Science (Physics)
- Masters' degree in social welfare from Maharaja Sayajirao University of Baroda
- 35+ years of experience in human resources management

Resilient to Ride through the Sector's Growth Cycle

Multiple Geographies + Multiple Sectors + Multiple Products = A Good Multiple

Serving Global Markets

- Europe
- North & South America
- Asia
- Middle East & Africa
- Oceania

Diverse Industries from

- Steel to Space
- Construction to Cryo Scientifics
- Healthcare to Hydrogen
- Medical to Mining
- Paper To Power

Wide Array of Products

- Storage and Bulk Tanks
- Vaporizers, Oil and Gas Equipment
- LNG Satellite Stations
- Cryo-distribution Systems, etc.
- Engineered Package System
- Cryo-Preservation

Key Strengths

Leading Cryogenic Solutions Provider

- Largest supplier of cryogenic equipment in India
- Moved up the value chain from 1 Litre upto 1 Mln Litre
- Foray into newer application areas

Global Quality Standards

- Multiple global approval and certifications
- Stringency related to design, manufacturing key barriers to entry
- Technical expertise and design customization involved

Product Development and Engineering Focus

- Design, engineering capabilities developed indigenously to achieve customization
- Evolved and achieved manufacturing prowess
- In-house team of 450+ engineers

Sizeable manufacturing infrastructure

- 4 existing facilities
- Effluent treatment plant & sewage treatment plants
- Captive 1.65MW windmill in Gujarat generates power for the Kalol facility
- Solar Plant of 1 MW at Kalol Plant

Varied end-use applications

- Increasing demand from LNG due to varied applications in industrial heating, captive power generation
- New applications like LCNG, Locomotives & Automotive fuel tank has boosted the demand profile

Healthy financial performance

- Debt free and strong net worth; Savli plant funded from internal accruals
- Strong liquidity and robust operational cash flow to support growth & capex
- Efficient working capital cycle and local raw material procurement

Growth Pillars & Vision

Growth Pillars

Profitable Portfolio Growth	Value Creation	Thought leadership	Market Leadership	Resilient Revenues	Manufacturing Infrastructure
through comprehensive solutions	by persistent innovation	by introducing products ahead of demand	via differentiated service	powered by a diverse product range	advancing through constant upgradation

Vision

To be the world's best integrated cryogenic solutions enterprise with a leadership position across products and markets, exceeding customer and stakeholder expectations

Safe Harbour

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