

Investors Presentation H1FY26 Financial Results



Safe Harbor



This presentation and the accompanying slides (the “Presentation”), which have been prepared by Emmforce Autotech Limited (the “Company”), have been prepared solely for information purposes and 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. This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. 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. Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections



Index

Sr. No.	Contents	Slide No.
1	From Portfolio to Advantage: Building Growth	4-9
2	H1FY26 Executive Summary	10-12
3	Key Business Updates	13-14
4	Management Commentary	15
5	H1FY26 Financials Highlights	16-20
6	Way Forward	21-22



Product Portfolio



Rear Axle Shaft



Front Axle Shaft



Power Transmission Shaft



Cardan Shaft



Double U Joint



Slip Yoke



End Yoke



Flange Yoke

Product Portfolio



Pump



Locking Hubs / Free Wheel Hub



Differential Housing



Spindle



Gear Shift Tower



Floater Hubs and Hub Part



Grip Pro Locker



Intermediate Shaft

From Portfolio to Advantage: Building Growth

New Product Portfolio



Rotavator



Forgings

Rotavator Blades

Our Esteemed Customers



Market Size Opportunity (2024–2030)

Product Category	Market Size	CAGR
Automotive Axles	~\$811M (2024)→ \$1.11 B (2030)	~4–5%
Driveshaft Components	~\$31.2 B (2021) → \$48.2 B (2030)	~4.96%
Hubs & Spindles	~\$28 B (2024) → \$40 B (2034)	~3.5%
Locking Hubs	~\$2.1 B (2024) → \$3.5 B (2033)	~5.8%
Farm Equipments	~\$110 B (2024) → ~\$190 B (2030)	~12.12%
Rotavator Blades	~\$1.2 B (2024) → ~\$2.5 B (2033)	~9.1%
Hydraulic Pumps	~\$10.8 B (2023) → ~\$14.5 B (2030)	~4.5%



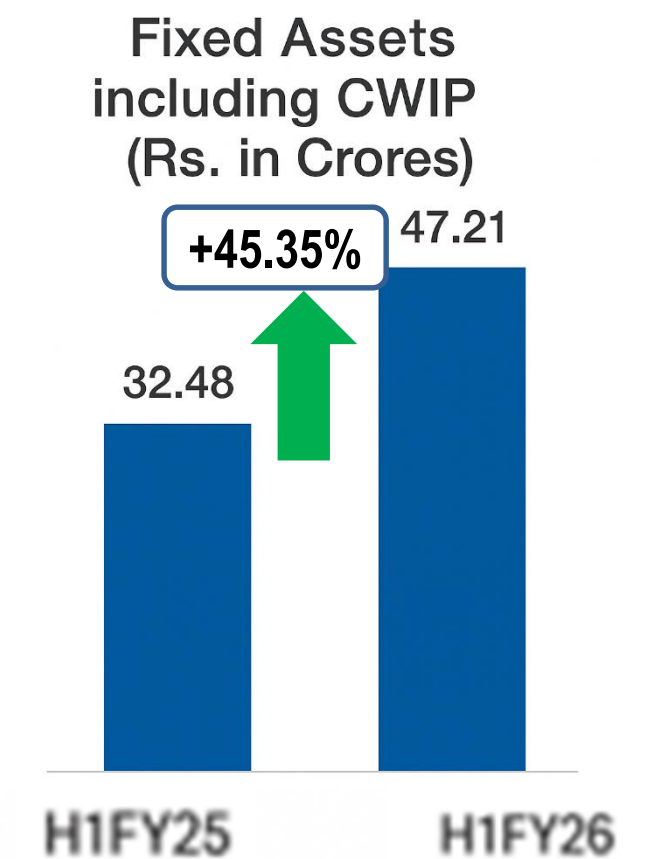
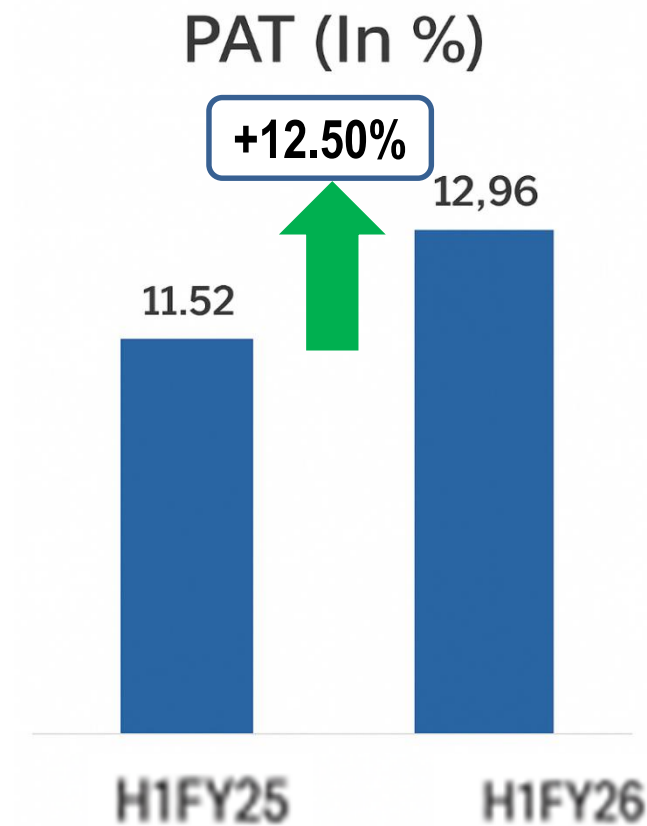
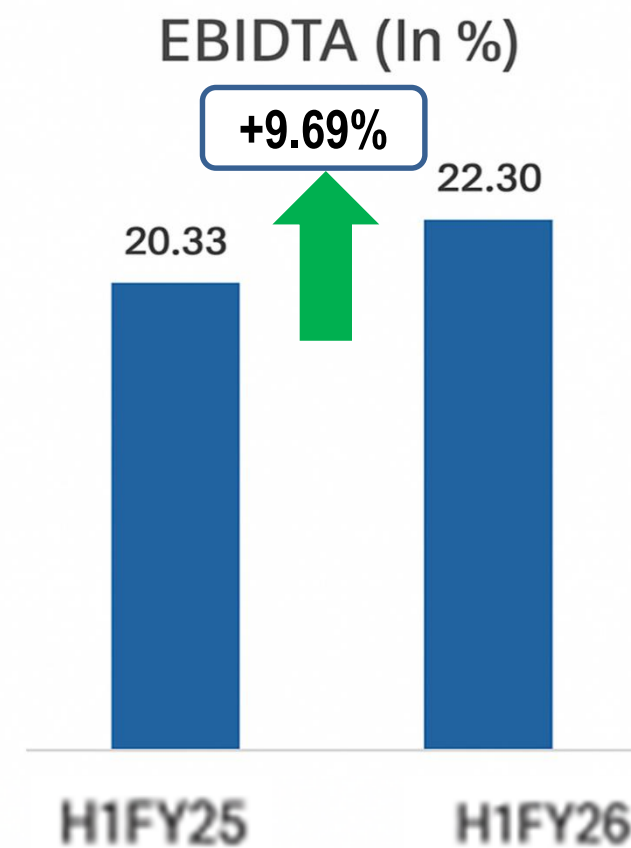
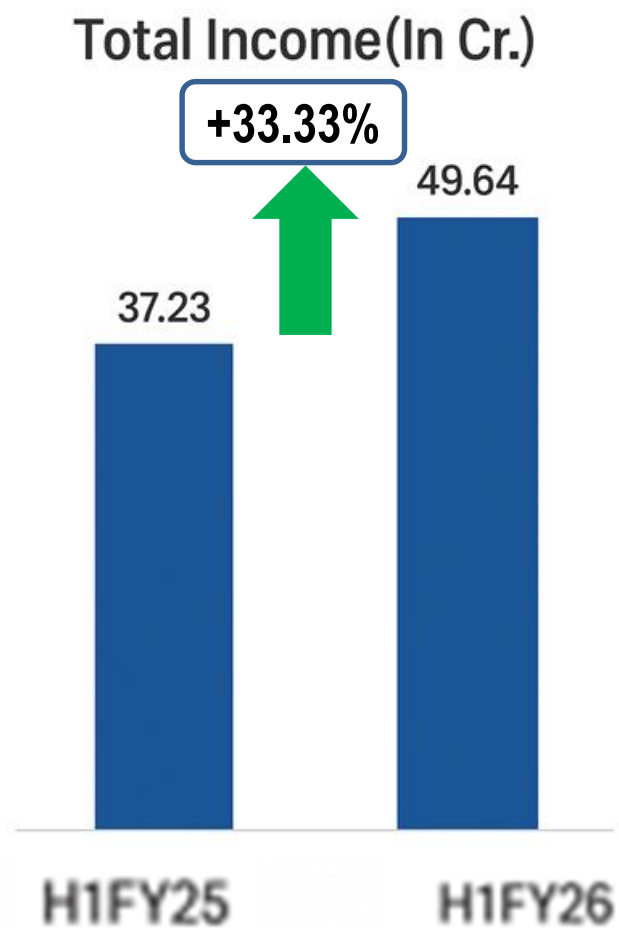
Core Capabilities

Precision Engineering Excellence	OEM-grade standards with strict quality checks.
End-to-End In-House Capabilities	R&D, 3-D and CMM Scanning, Benchmarking. Fully equipped Metallurgical & Metrological lab Press Forging, Machining, Gear Cutting, Broaching, Grinding, Heat Treatment Laser cutting, Hydraulic bending, Fabrication, Surface Treatment, Powder Coating Assembly, End of Line Testing, etc. for ensuring quality control, cost efficiency & faster delivery.
Scalable Manufacturing	Modern CNCs, robotic cells and agile production lines capable of both high and low volume batches.
Continuous R&D Focus	~2% of annual revenue invested in R&D for product innovation & process efficiency.



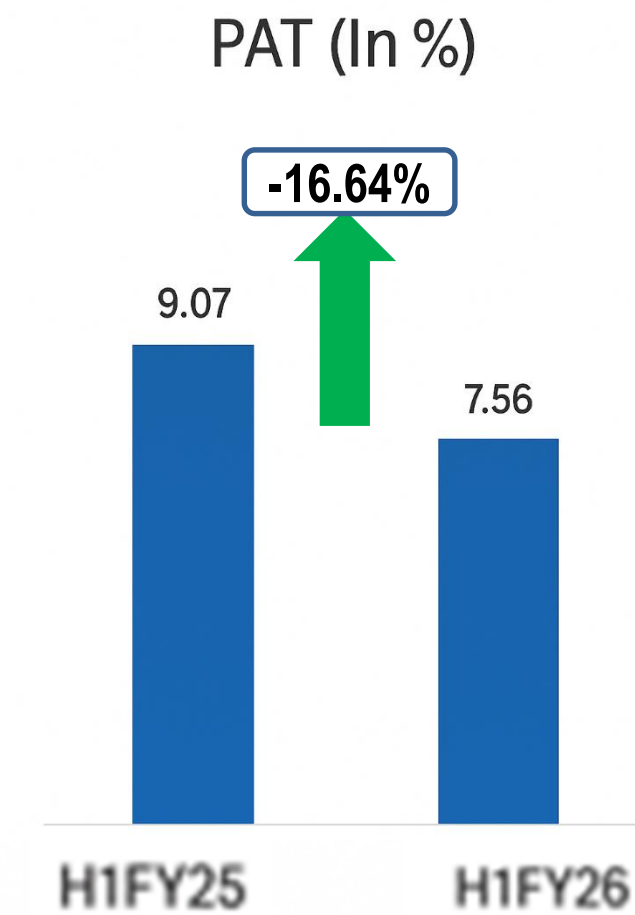
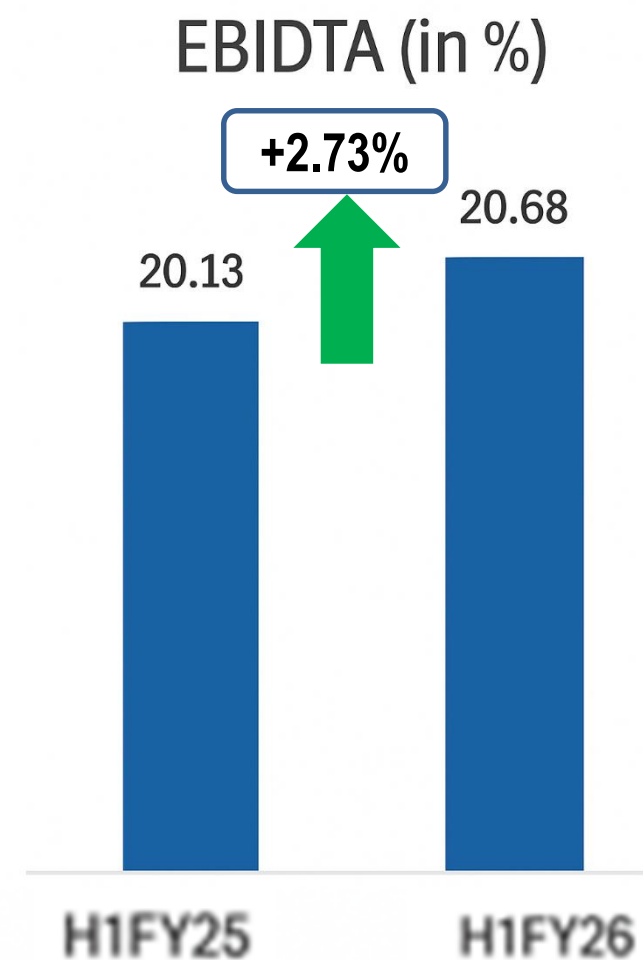
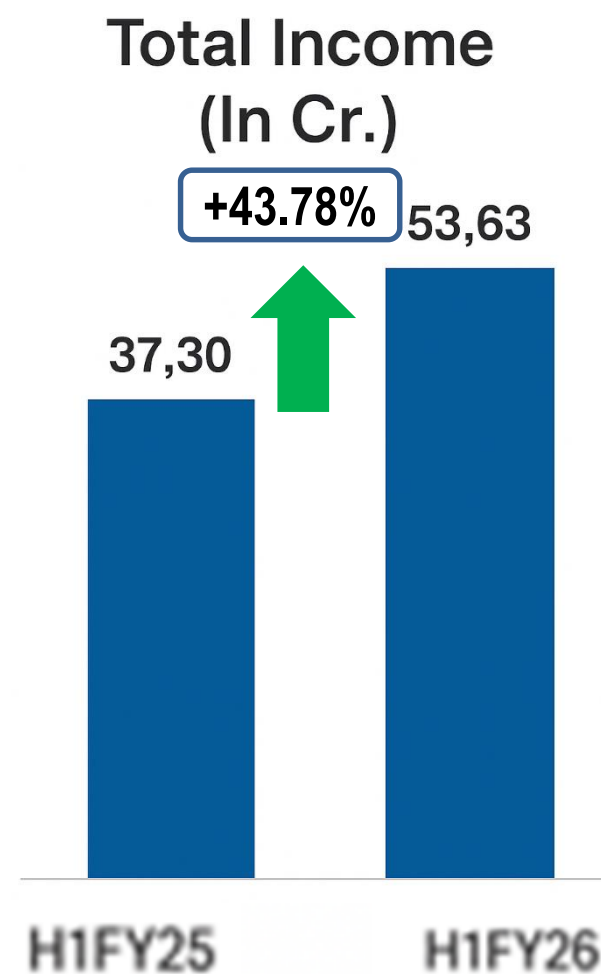
H1FY26 Vs H1FY25 Standalone Financials

- Turnover registered a robust growth of 33.33%, reflecting improved capacity utilization, and continued customer confidence in our products.
- EBITDA increased by 9.69%, supported by continued focus on cost optimization, better product mix, and operational efficiencies.
- Profit After Tax recorded a strong increase of 12.50%.
- Fixed Assets witnessed a significant rise of 45.35% for the investment made for the new Rs. 470 Cr. Order expecting to be starting anytime now

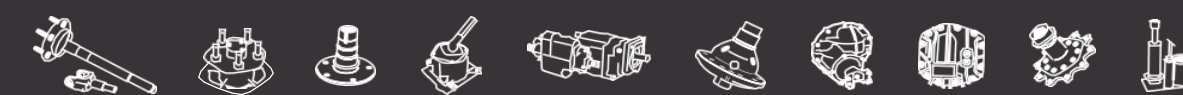
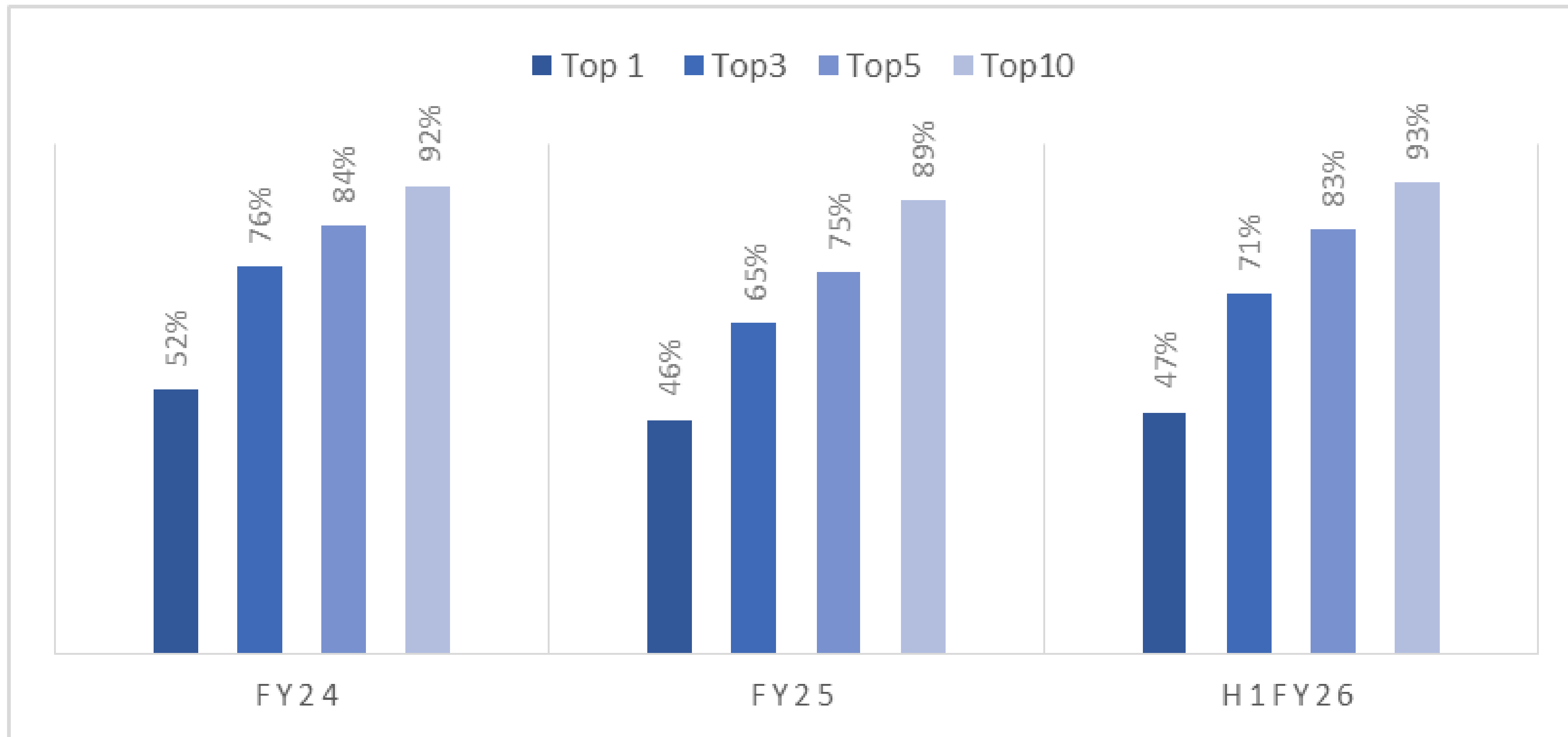


H1FY26 Vs H1FY25 Consolidated Financials

- Consolidated Total Income rose by 43.78%.
 - EBITDA grew by 2.73%, reflecting operational improvements & better absorption of initial ramp-up costs in the subsidiary.
 - Consolidated PAT declined by 16.64%, primarily due to higher depreciation associated with new asset capitalization in the subsidiary.
- However, the subsidiary's cash loss reduced significantly by 62.70% compared to FY24, reflecting improving operational performance.



CLIENT CONTRUBUTIONS TO REVENUE



Major Strategic Wins – New Business:

- Despite enforcement of tariffs by US Government, during the past 5 months, we have added three new US customers who along with two existing US customers have awarded annual business expected to be ~₹10 Crores
- PPAP samples of **Hydraulic Gear Pump** approved by our US customer. Customer is conducting field trials and once approved the production POs will come hopefully anytime in last quarter of FY 25-26.
- Secured a long-term supply order of approximately worth Rs.10.50 Cr. Annually for manufacturing & supplying of Drivetrain parts from a USA Original Equipment Manufacturer (OEM) company.



Major Execution Wins – New Business:

- A dedicated state of the art greenfield manufacturing facility constructed and brought into production for executing this new OEM order.
- **Product Verification samples approved. Commercial Production go ahead expected anytime once initial technical Issues/ discussions are resolved.**
- Production of Agri Equipment Project and Rotavator Blades in our subsidiary started and deliveries started.
- TAFE Rotavator parts in full production since July 2025
- Rotavator blades samples under approval with OEMs
- Construction of 30,000 sq. Ft. plant for sub-assemblies and warehouse completed to cater to the demands coming from new projects.
- In view of new business awarded Forging plant is expected to run on two full shifts by end of FY 2026 which should add to EBIDTA margins





Ashok Mehta
Managing Director

H1FY26:-

- The strong momentum from last year continues as the Company advances its transformation journey with consistent growth and operational excellence.
- Secured a **long-term supply order** of approximately **Rs. 10.50 crore per annum** from a leading **USA-based OEM customer** for **drivetrain components**, reinforcing its global presence.
- **All production facilities are now fully ready for mass production**, ensuring timely deliveries for upcoming projects.
- Continued focus on **R&D investments** to support innovation in drivetrain components and agricultural equipment.
- Ongoing **operational excellence initiatives** aimed at improving productivity, optimizing cost structures, and enhancing margins.



(₹ in Cr.)

Particulars	Standalone Half Year Ending on 30.09.2025	Standalone Half Year Ending on 30.09.2024	Consolidated Half Year Ending on 30.09.2025	Consolidated Half Year Ending on 30.09.2024
Gross Income	49.64	37.23	53.63	37.30
Profit Before Interest and Depreciation	11.07	7.57	11.09	7.51
Finance Cost/Interest	0.98	0.98	1.26	1.16
Depreciation	1.45	1.28	3.17	1.97
Net Profit Before Tax	8.64	5.31	6.66	4.38
Provision for Tax	2.21	1.02	2.61	1.00
Net Profit After Tax	6.43	4.29	4.05	3.38



Balance Sheet



Standalone Balance Sheet (₹ In Cr.) *Accelerating the Performance*

Liabilities & Shareholder Funds	As On 30.09.2025	As On 30.09.2024
Share Capital	20.50	20.50
Reserves & Surplus	65.66	52.93
Total Shareholder's Funds	86.16	73.43
Long-Term Borrowings	15.60	12.75
Deferred Tax Liabilities (Net)	0.00	0.02
Total Non-Current Liabilities	15.60	12.77
Short-Term Borrowings	14.19	9.00
Trade Payables - Micro Enterprises & Small Enterprises	8.69	2.88
Trade Payables - Other than Micro & Small Enterprises	4.03	8.29
Other Current Liabilities	2.45	2.45
Short-Term Provisions	2.24	1.05
Total Current Liabilities	31.60	23.67
Total Equity & Liabilities	133.36	109.87

Assets	As On 30.09.2025	As On 30.09.2024
Property Plant & Equipment	25.72	25.67
Capital Work in Progress	21.48	3.40
Non-Current Investments	3.20	3.20
Deferred Tax Assets (Net)	0.06	0.00
Long-term Loans & Advances	28.27	11.19
Other Non-Current Assets	0.20	0.64
Total Non-Current Assets	78.93	44.10
Current Investments	0.00	13.00
Inventories	12.96	8.84
Trade Receivables	27.64	20.50
Cash and Cash Equivalents	0.27	12.65
Short Term Loans and Advances	9.04	8.79
Other Current Assets	4.52	1.99
Total Current Assets	54.42	65.78
Total Assets	133.36	109.87



Balance Sheet



Consolidated Balance Sheet (₹ In Cr.) *Accelerating the Performance*

Liabilities & Shareholder Funds	As On 30.09.2025	As On 30.09.2024
Share Capital	20.50	20.50
Reserves & Surplus	65.44	53.51
Total Shareholder's Funds	85.94	74.01
Long-Term Borrowings	23.29	22.80
Deferred Tax Liabilities (Net)	0.40	0.10
Total Non-Current Liabilities	23.69	22.90
Short-Term Borrowings	16.56	11.47
Trade Payables - Micro Enterprises & Small Enterprises	7.25	3.27
Trade Payables - Other than Micro & Small Enterprises	4.29	8.35
Other Current Liabilities	3.27	3.77
Short-Term Provisions	2.24	1.05
Total Current Liabilities	33.61	27.91
Total Equity & Liabilities	143.24	124.82

Assets	As On 30.09.2025	As On 30.09.2024
Property Plant & Equipment	51.39	32.95
Capital Work in Progress	21.48	18.06
Goodwill on Consolidation	4.04	0.87
Long-term Loans & Advances	-	-
Other Non-Current Assets	0.37	0.78
Total Non-Current Assets	77.28	52.66
Current Investments	0.00	13.00
Inventories	16.10	9.47
Trade Receivables	30.59	20.64
Cash and Cash Equivalents	0.50	12.90
Short Term Loans and Advances	13.25	11.98
Other Current Assets	5.52	4.17
Total Current Assets	65.95	72.16
Total Assets	143.24	124.82



Cash Flow Statement

Particulars	As On 30.09.2025	As on 30.09.2024
Cash Flows from Operating Activities		
Profit before taxation	8.64	5.31
Adjustments for:		
Depreciation & Amortization	1.45	1.28
Investment income - Interest Received & MF Gain	(0.05)	(0.59)
Interest expense	0.98	0.98
(Profit) / Loss on the sale of property, plant & equipment	0.00	(0.00)
Working capital changes:		
(Increase) / Decrease in Current Investment	0.00	(13.00)
(Increase) / Decrease in trade and other receivables	2.17	2.17
(Increase) / Decrease in inventories	0.59	0.59
Increase / (Decrease) in trade & other payables	(3.27)	(3.27)
Cash generated from operations	15.46	(6.53)
Interest paid	(0.98)	(0.98)
Income taxes paid	(3.74)	(1.47)
Net cash from operating activities	10.74	(8.98)

- **Net cash from operating activities** improved to **₹10.74 crore** in H1 FY26 from **₹(8.98) crore** in H1 FY25.
- **Cash generated from operations** rose to **₹15.46 crore** vs **₹(6.53) crore** — driven by higher profitability and tighter working capital control.
- **Depreciation & amortization** modestly increased to **₹1.45 crore**, reflecting ongoing capitalization of productive assets.
- The Company remains focused on **working capital discipline**, collections and inventory optimization to sustain cash conversion.



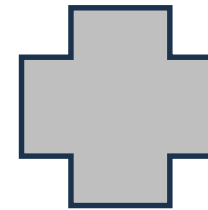
Particulars	As On 30.09.2025	As on 30.09.2024
Cash Flows from Investing Activities		
Purchase of property, plant and equipment (Fixed Assets)	(16.18)	(10.94)
Proceeds from sale of equipment / Subsidy Received	0.00	0.05
Investment in Subsidiary	0.00	(11.20)
Long Terms Loans & Advances	(9.52)	-
Investment income - Interest Received & MF Gain	0.05	0.59
Increase in Non-Current Assets	(0.10)	(0.41)
Net cash used in investing activities	(25.75)	(21.91)
Cash flows from financing activities		
Proceeds from issue of share capital	0.00	49.88
Proceeds from (Repayment of) long-term borrowings	4.40	(0.96)
Proceeds from (Repayment of) Unsecured Loan	(0.58)	(0.04)
Increase/Decrease in Short Term Borrowings	2.27	(5.53)
Net cash used in financing activities	6.09	43.34

Particulars	As On 30.09.2025	As on 30.09.2024
Net cash from operating activities	10.74	(8.98)
Net cash used in investing activities	(25.75)	(21.91)
Net cash used in financing activities	6.09	43.34
Net increase in cash and cash equivalents	(8.92)	12.45
Cash and cash equivalents at beginning of period	9.20	0.20
Cash and cash equivalents at end of period	0.28	12.65



Near Term Growth Outlook 1 - 2 years

Drivetrain Parts Business



Agri Business

- We are expecting major growth in this segment in FY 26 and FY 27 due to heavy inflow of new business.
- We are expecting a ramp up in production of various parts in this category
- Strong RFQ pipeline and negotiations ongoing for additional package of parts
- With the forging plant inhouse we are expecting a marginal improvement in EBIDTA as well

Annual Production Capacity: Rs. 200 Crores

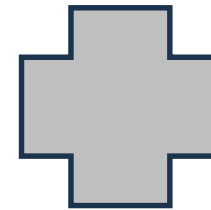
- Actively pursuing opportunities with various Indian OEMs. Business with TAFE already started and is being ramped up.
- Actively appointing distributors all over the country. Business already started in Karnataka and MP.
- Upcoming product range: Inter Row Weeders, Laser Levelers, Potato Planters and Diggers
- Expecting major growth in this segment in FY 27.

Annual Production Capacity: Rs. 150 Crores



Long Term Growth Outlook 3 - 5 years

Drivetrain Parts Business



Agri Farm Business

- We are expecting major growth in this segment in the coming years
- Additional growth should also come from European and Indian markets – Next Focus Markets
- Value added Parts will be launched for further improvement in EBIDTA margins

- Agri equipment is the next wave of growth for India.
Tractors mechanisation >70%
Other Farm Equipment <25%
- Indian market shifting from unorganised to organised players
- Next Gen Equipment will generate better margins

Annual Business Potential: Rs. 400 Crores

Annual Business Potential: Rs. 250 Crores

Potential Total Annual Revenue: Rs. 650 Crores





THANKS!

