

10th November, 2025

To,
Department of Corporate Services
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Security Code: 542460
Security ID: ANUP

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor Plot No. C/1,
G. Block Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol: ANUP

Dear Sir/Madam,

Sub.: Investor Presentation on Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2025

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investor Presentation issued by the Company in respect of Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2025.

The copy of Investor Presentation will also be made available on Company's website i.e. <https://www.anupengg.com/quarterly-report/>.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,
For, The Anup Engineering Limited

Lay Desai
Company Secretary
Membership No.: A57117

Encl.: As Above



The Anup Engineering Ltd.

Investor Presentation

Q2 & H1 FY26

10th November 2025 | Ahmedabad





SAFE HARBOR

Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of The Anup Engineering Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document.

This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.



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OPERATIONAL 01 HIGHLIGHTS



HIGHLIGHTS FOR THE QUARTER

- Anup achieves a Revenue & EBITDA growth of 20% and 19% respectively
- Continues to achieve Industry leading EBITDA margin of 22%
- Healthy pending orderbook of ₹568 Crore including LOI of ₹49 Cr, no risk of tariff as there are no US bound orders
- Commissioned Phase-2(A) at Kheda Plant (Revenue Potential of ₹150-200 Cr p.a.) ensuring capacity till FY27
- Achieved working capital turn of 3x and ROCE ~27%



CONSOLIDATED SECTORIAL REVENUE SHARE IN Q2 FY26

% Shows share in Business



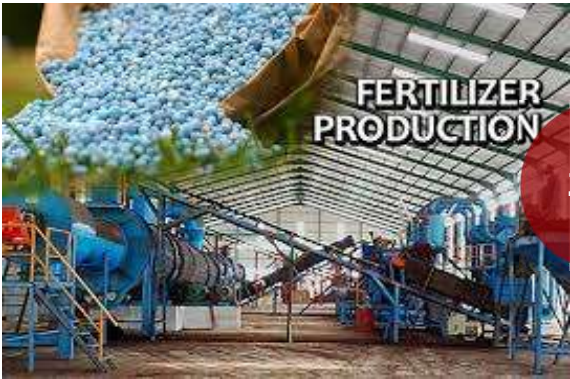
42%

Oil & Gas



4%

Hydrogen



14%

Fertilizer



30%

Petrochemicals



10%

**Chemicals (includes Paper & Pulp)
& Centrifuge & Silos**



FINANCIAL PERFORMANCE – 02 Q2 & H1 FY26



FINANCIAL INDICATORS – CONSOLIDATED

INR in Cr

Particulars	Q2FY26	Q2FY25	Change	H1FY26	H1FY25	Change	FY25
Revenue from operation	232.3	193.1	20.3%	407.5	339.1	20.2%	732.8
EBIDTA	51.3	43.3	18.5%	91.8	76.4	20.3%	165.2
EBIDTA %	22.2%	22.4%		22.5%	22.5%		22.5%
PBT	43.0	37.9	13.5%	78.3	67.0	16.8%	143.2
PBT %	18.5%	19.6%		19.2%	19.8%		19.5%
PAT	32.0	32.5	-1.5%	58.3	56.6	3.1%	118.3
PAT %	13.8%	16.8%		14.3%	16.7%		16.1%

- Revenue & EBITDA growth is in line with our guidance for the year
- EBITDA Margin is within the guided range (20-22%).
- PBT growth is lower on account of higher net interest cost
- Normalization of effective Tax rate to 25% (14% in Q2 FY25 due to ESOP related tax benefits) dampens PAT optically



CONSOLIDATED REVENUE BIFURCATION H1 FY26

Product	H1 FY26	
	INR in Cr	in %
Heat Exchangers	234.8	57.6%
Vessels	128.8	31.6%
Towers & Reactors	24.5	6.0%
Tank & Silos	3.2	0.8%
Centrifuge & Others	16.2	4.1%
Total	407.5	100.0%

Market	H1 FY26	
	INR in Cr	in %
Domestic	145.7	35.7%
Exports	231.1	56.7%
DE/SEZ	30.7	7.6%
Total	407.5	100.0%



BALANCE SHEET AS AT 30 SEPTEMBER 2025

INR in Cr

Particulars	Sep-25	Mar-25	(+/-)
Net Worth	636.3	612.0	24.3
Long Term Borrowings	5.5	8.2	-2.7
Short Term Borrowings	149.3	21.2	128.1
Non Current Liabilities	19.2	19.4	-0.2
Current Liabilities	186.6	265.4	-78.8
Total Liabilities	996.9	926.2	70.2
Net Fix. Assets, CWIP & ROU	401.5	372.7	28.8
Other Non-Current Asset	1.4	8.2	-6.8
Current Assets	593.9	545.3	48.6
Total Assets	996.9	926.2	70.2

- Short term debt increased in line with higher working capital, which is commensurate with
 - Increase in business and
 - Lower customer advances



OUTLOOK FOR Q3 & REST OF 03 FY26



PENDING ORDERBOOK POSITION, AS ON 31 OCTOBER 2025

Product Category	INR in Cr	in %
Heat Exchangers	279.7	49.2%
Vessels	180.5	31.8%
Towers & Reactors	33.9	6.0%
Storage Tank & Silos	67.7	11.9%
Centrifuge & Others	6.2	1.1%
Total	568.0	100.0%

Market	INR in Cr	in %
Domestic	312.7	55.0%
Exports	234.0	41.2%
DE/SEZ	21.3	3.8%
Total	568.0	100.0%



OUTLOOK FOR Q3 AND REST OF THE YEAR

- Healthy pending orderbook of ₹568 Crore including LOI of ₹49 Cr, sufficient to fuel growth guidance (15-20%) for FY26
- Balanced orderbook between Exports and Domestic (45% to 55%), suggesting pick up in domestic demand
- Encouraging Inquiry Pipeline of ₹850 Cr, to build FY27 orderbook with a decent strike rate
- To maintain EBITDA margins at ~22% levels
- Phase-2(B) at Kheda Plant (Open bay dedicated for volume products) to be ready by end of Q3 FY26 (Revenue Potential of ₹100-150 Cr p.a.)



04 ANNEXURES



ABOUT THE GROUP



₹8329Cr
in revenues

- Denim, Woven and Knitted fabrics
- Garments
- Advanced Materials (including Composites)
- Water and waste water solutions
- Telecom



₹4620Cr
in revenues

- Branded Apparel
- Accessories
- Speciality Retail



₹733Cr
in revenues

- Engineered Heavy Process Equipment
- Heat Exchangers, Pressure Vessels etc.
- Serving Oil & Gas, Fertilizers, Petrochem and other industries



₹713Cr
in revenues

- World class residential real-estate incl. apartments and weekend homes
- Commercial real estate such as factory sheds, ware-houses and office spaces



62 YEARS OF EXPERIENCE (ESTABLISHED IN 1962)

Established in 1962 Anup Engineering is engaged in manufacturing an extensive product range, which includes:



Heat
Exchangers



Industrial
Centrifuges



Reactors &
Separators



Silos



Pressure Vessels
& Drums



Piping spools
and Custom
Fabrication



Columns &
Towers

A net debt free company

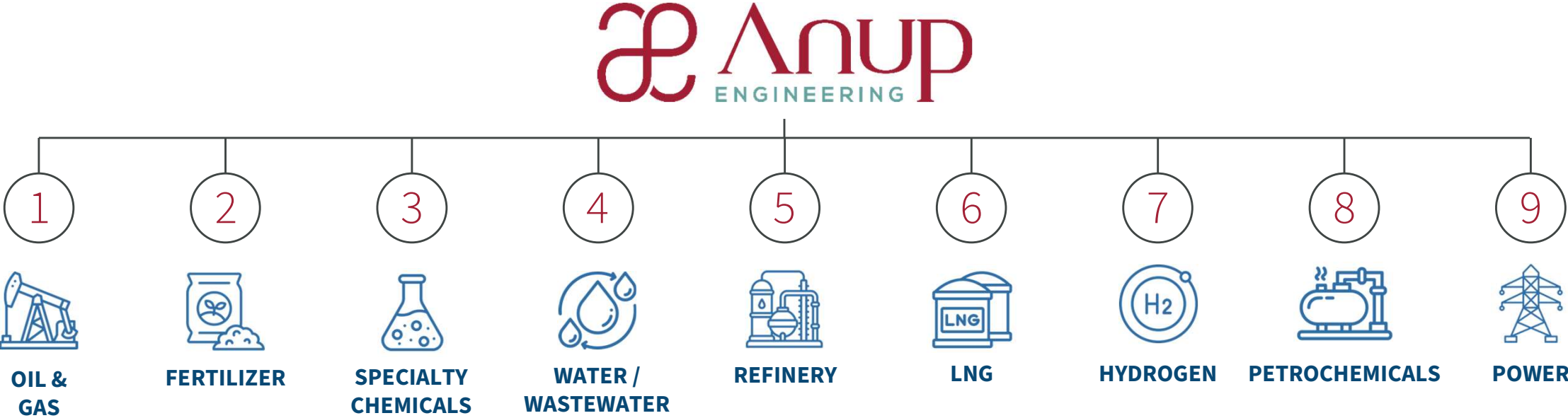
Listed company on Indian Stock
Exchanges (BSE & NSE)

Annual Sales in FY25

₹733 Cr



INDUSTRIES WE SERVE





OUR MANUFACTURING LOCATIONS

MANUFACTURING PLANTS

- GUJARAT
- Ahmedabad
 - Kheda
- TAMIL NADU
- Chennai (Mabel Engineering, a 100% subsidiary of TAEI)

PORTS

- WESTERN REGION PORTS
- Distances to sea ports from Gujarat Location*
- KANDLA PORT
- 350 km / 220 miles
- MUNDRA PORT
- 400 km / 250 miles
- NHAVA SHEVA PORT, NAVI MUMBAI
- 550 km / 340 miles

ENGINEERING CENTRE

- GUJARAT
- Vadodara

- EASTERN REGION PORTS
- Distances to sea ports from Mabel*

- CHENNAI PORT
- 50 km / 30 miles
- STRATEGIC LOCATION CONNECTING TO ALL MAJOR TUBE MANUFACTURERS
- 40 km / 25 miles (approximate)





MANUFACTURING PLANT: AHMEDABAD

HIGHLIGHTS

- Total shop area: 45,000 m²
- Covered area (under the hook): 23,000 m²
- Under the hook height: up to 15 m
- Maximum diameter: 5.5 m (Transportation Limitation)
- Production length: up to 50 m
- Weight capacity: up to 500 MT for single-piece equipment



ISO 8 Class Clean Room for
Exotic Material Fabrication (500 m² Area)



MANUFACTURING PLANT: KHEDA

HIGHLIGHTS

- Total shop area: 125,000 m²
- Covered area (under the hook): 10,000 m² PHASE 1+
- Under the hook height: up to 17 m
- Maximum diameter: 8.5 m (Transportation Limitation)
- Production length: up to 100 m
- Weight capacity: up to 1000 MT for single-piece equipment
- Operational from June 2023

Phase 1 (2 bays) - commissioned in June 2023

Phase 2A (2 bays) – One full bay is commissioned in Q2 FY26 and one open bay will be ready by end of Q3 FY26

Phase 3 (3 bays) – Future Plan





MANUFACTURING PLANT: MABEL

HIGHLIGHTS

- Total shop area: 20,000 m²
- Covered area (under the hook): 5,100 m²
- Under the hook height: up to 10 m
- Maximum diameter: 5.0 m (Larger dimensions Site fab)
- Weight capacity: up to 75 MT
- U Stamp Certified
- Manufactures and qualified under EIL for SILOS.
- Has Site fabrication capabilities





LICENSES & COLLABORATIONS



GERMANY POLYMERIZATION REACTORS (Licensee)



ITALY: EM BAFFLE HEAT EXCHANGERS (Licensee)



NETHERLANDS: HELIXCHANGERS (Licensee)



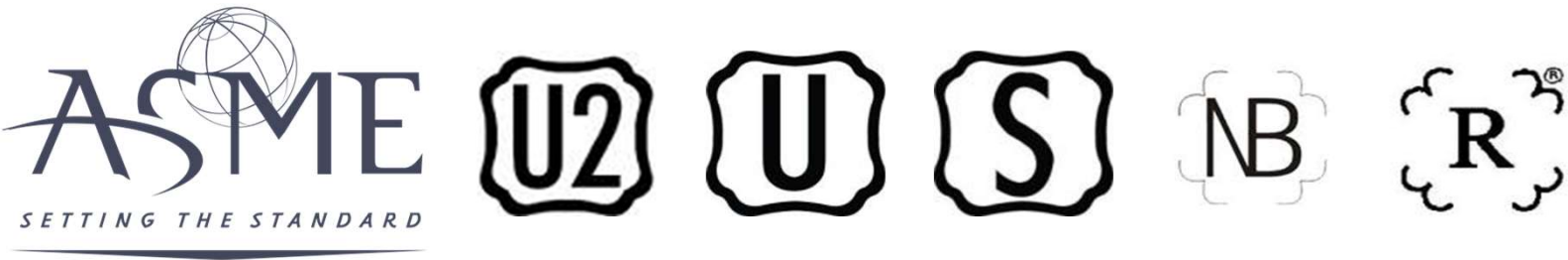


OUR ENGINEERING CAPABILITIES

At The Anup Engineering Limited, we pride ourselves on **our commitment to excellence and adherence to global standards**. As a leading engineering solutions provider, we recognize the importance of compliance with internationally recognized codes and standards. **Our expertise spans a wide range of regulatory frameworks**, ensuring that our designs and solutions meet the stringent requirements of various countries and industries. By staying up-to-date with the latest codes and standards, we deliver world-class engineering solutions that prioritize safety, quality, and reliability.

CODES AND STANDARDS

- ASME Sec I
- ASME Sec VIII Div. I & II
- EN 13445 / PED
- GOST R / TRCU
- IBR
- TEMA / API
- AD-2000 Merkblatt HP0
- CRN (Canada)
- ARH (Algeria)
- SAS (South Africa)
- NR 13 (Brazil)
- AS (Australia)
- DOSH (Malaysia)





OUR DESIGNING CAPABILITIES

Our team of experts boasts **specialized skills in Thermal & Mechanical Design, Vibration Analysis, Finite Element Analysis (FEA), and 3D Modelling**. This diverse range of expertise enables us to tackle complex engineering challenges with ease, providing our clients with comprehensive solutions that address their specific needs. Whether it's optimizing thermal performance, analyzing vibrational dynamics, or creating intricate 3D models, our team of specialists is dedicated to delivering precise engineering solutions that meet the highest standards of quality and accuracy.

SOFTWARE

- HTRI (Xist & X Vib; Version 8 SP3)
- ANSYS 18 & NozzlePRO
- PVElite
- Autopipe (Microprotol)
- PDS (Inventor)
- 3D PV
- AutoCAD





THANK YOU

www.anupengg.com

The Anup Engineering Limited

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