INDO-MIM Limited
#45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114. (CIN L28110KA1996PLC137499)
Phone: +91-080-22048800/ FAX: +91-080-27971624 / Website: www.indo-mim.com

Date: November 16, 2026

To,

National Stock Exchange of India Limited
Exchange Plaza Plot No. C/1
Block G, Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.
Scrip Symbol: INDOMIM

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001.
Scrip Code: 544837

Subject: Submission of Investor Presentation for the quarter and half year ended on September 30, 2026.

Dear Sir / Madam,

This is in continuation to our letter dated November 11, 2026 wherein we had informed regarding an earnings conference call scheduled with Analysts/ Investors on Monday, November 16, 2026 at 15:00 HRS (IST) to discuss the Un-audited (Standalone and Consolidated) Financial Results for the quarter and half year ended on September 30, 2026.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the said Earnings Conference Call.

The aforesaid investor presentation is also uploaded on the Company website at www.indo-mim.com.

You are requested to kindly take the same on record.

Thanking you,

For **INDO-MIM Limited**

Santosh Kumar Dash
Digitally signed by Santosh Kumar Dash
Date: 2026.11.16 13:32:12 +05'30'

INDO-MIM Limited Hoskote 562 114

Santosh Kumar Dash
Company Secretary and Compliance Officer
Membership No.: F11798

Encl: A/a

H1 FY2026-27 EARNINGS REVIEW

INDO-MIM Limited

Half year ended 30 September 2026

NSE: INDOMIM | BSE: 544837

Strong profitability and margin expansion : revenue +11.8% YoY, PAT +57.0% YoY

₹2,490.6 cr
Up ₹263.8 cr vs H1 FY26 (2,226.8)
Revenue from operations

32.0%
+630 bps vs H1 FY26 (25.7%)
EBITDA margin

₹455.3 cr
Up ₹165.3 cr vs H1 FY26 (290.0)
Profit after tax

GENERAL / EXTERNAL

EXECUTIVE SUMMARY

H1 FY 27 Profit up 57.0% on 11.8% revenue growth

Revenue from operations

₹2,490.6 cr

+11.8% YoY | +14.3% QoQ

EBITDA

₹803.4 cr

+37.9% YoY

EBITDA margin

32.0%

~+630 bps YoY

Profit after tax

₹455.3 cr

+57.0% YoY | +100.0% QoQ

INVESTOR TAKEAWAY

Management: "healthy business momentum and strong execution"

Basic EPS (6 months)

₹9.34

(₹6.02)

Diluted EPS (6 months)

₹9.18

(₹5.88)

Consolidated P&L snapshot

₹ Crore

Particulars	H1 FY27	H1 FY26	YoY
Revenue from operations	**2,490.58**	2,226.75	**+11.8%**
EBITDA	**803.41**	582.42	**+37.9%**
EBITDA margin	**32.0%**	25.7%	**~+630 bps**
Profit before Exceptional Items and tax	**634.78**	487.41	**+30.2%**
Profit after tax	**455.31**	290.03	**+57.0%**
Net margin	**18.2%**	12.8%	**~+540 bps**
Basic EPS (₹)	**9.34**	6.02	**+55.2%**
Diluted EPS (₹)	**9.18**	5.88	**+55.9%**

Strong operating leverage: EBITDA growth significantly outpaced revenue growth, indicating improved operating leverage and enhanced cost efficiency.

Sustained profitability improvement: Significant EBITDA margin expansion reflects a stronger operating performance and improved profitability.

Healthy earnings growth: PAT growth substantially exceeded revenue growth, demonstrating improved earnings conversion and overall operational performance.

Enhanced earnings quality: Strong growth in operating profitability translated into higher bottom-line growth, supporting sustainable earnings generation.

Improved shareholder returns: Strong growth in EPS reflects enhanced earnings attributable to shareholders.

GENERAL / EXTERNAL

Stand Alone P&L snapshot

₹ Crore

Particulars	H1 FY27	H1 FY26	YoY
Revenue from operations	**2,073.1**	1,927.70	**+7.5%**
EBITDA	**741.6**	641.1	**+15.7%**
EBITDA margin	**35.5%**	32.7%	**~+280 bps**
Profit before Exceptional Items and tax	**606.8**	484.9	**+25.1%**
Profit after tax	**443.5**	292.38	**+51.7%**
Net margin	**21.2%**	14.9%	**~+630 bps**
Basic EPS (₹)	9.09	6.07	**+49.8%**
Diluted EPS (₹)	8.94	5.93	**+50.8%**

Strong operating leverage: EBITDA growth significantly outpaced revenue growth, indicating improved operating leverage and enhanced cost efficiency.

Sustained profitability improvement: Significant EBITDA margin expansion reflects a stronger operating performance and improved profitability.

Healthy earnings growth: PAT growth substantially exceeded revenue growth, demonstrating improved earnings conversion and overall operational performance.

Enhanced earnings quality: Strong growth in operating profitability translated into higher bottom-line growth, supporting sustainable earnings generation.

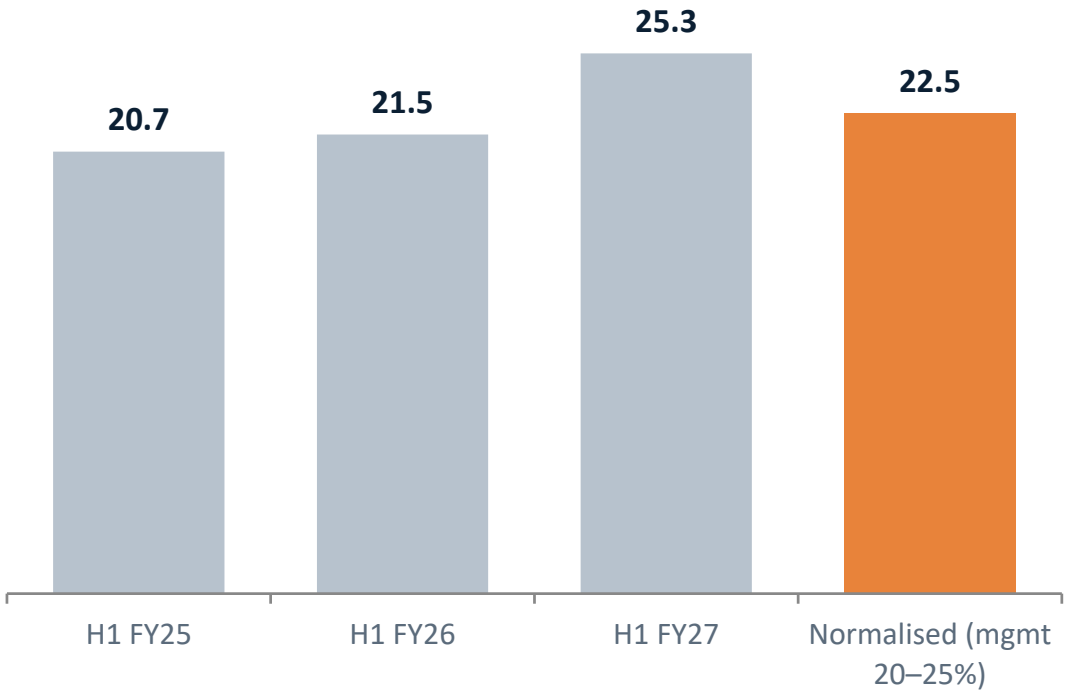
Improved shareholder returns: Strong growth in EPS reflects enhanced earnings attributable to shareholders.

GENERAL / EXTERNAL

MARGIN OUTLOOK

H1 FY 27 - 25.3% PBEIT margin is strong; 20–25% is the base

PBEIT margin (%)



PBEIT : Profit Before Exceptional Items and Tax

Why H1 was elevated

Higher defence and medical contribution, including tooling income, lifted margin to about 16%.

Sustainable range: 20–25%

Management's stated normal-course EBITDA margin framework.

Where upside comes from

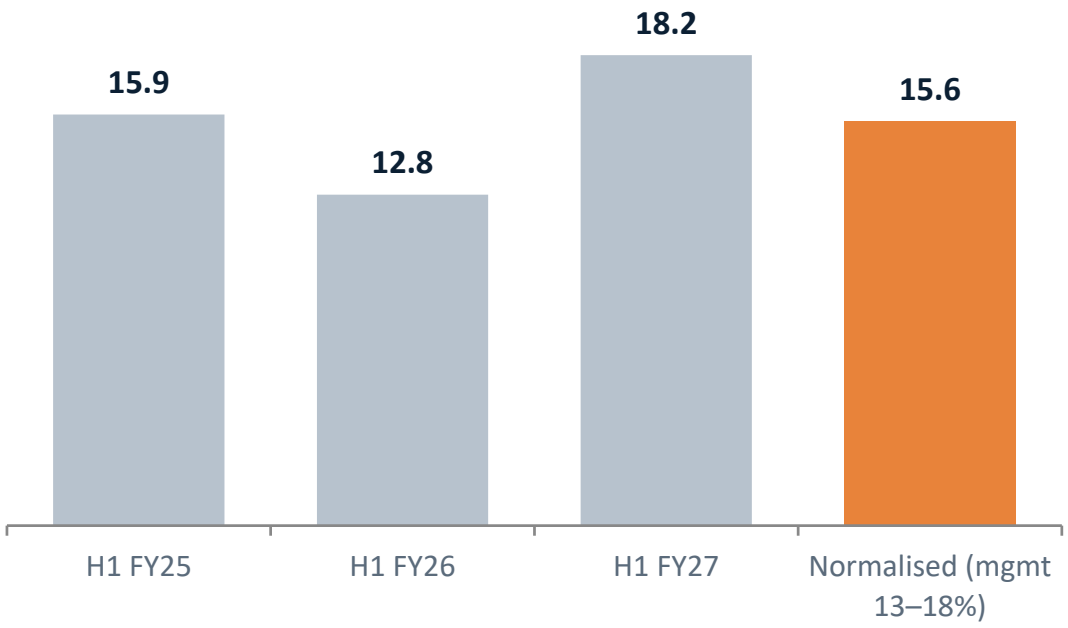
Years in which defence or medical revenue carries a higher mix.

GENERAL / EXTERNAL

MARGIN OUTLOOK

H1 FY27 - 18.2% PAT margin is strong; 13–18% is the base

PAT margin (%)



Normalised bar shows the midpoint of management's 13–18% range.

Why H1 was elevated

Higher defence and medical contribution, including tooling income, lifted margin to about 16%.

Sustainable range: 13–18%

Management's stated normal-course EBITDA margin framework.

Where upside comes from

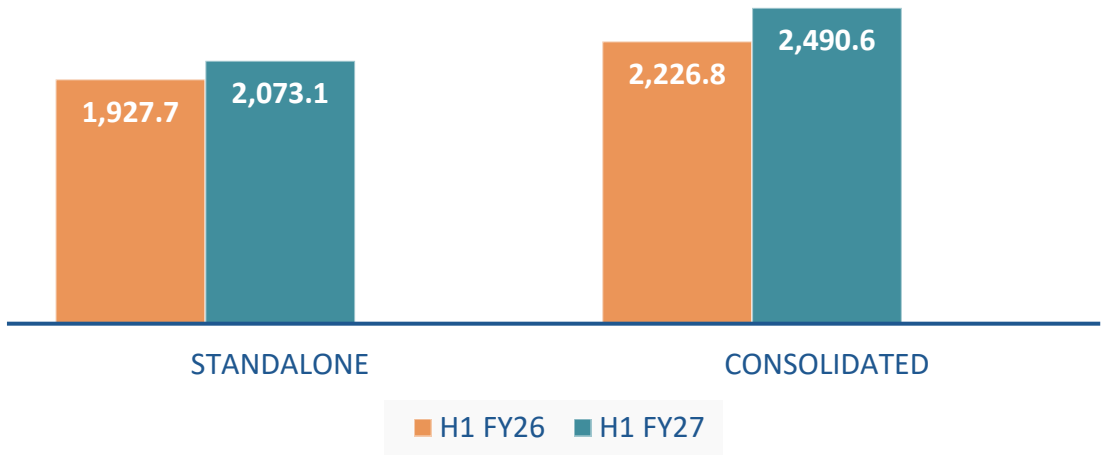
Years in which defence or medical revenue carries a higher mix.

GENERAL / EXTERNAL

ENTITY VIEW

Standalone vs consolidated

Revenue from operations (₹ cr), H1 YoY



H1 FY26 Subsidiaries: Indo-MIM Inc. USA, Triax Industries, Conway Marsh Garrett Technologies.

H1 FY27 Subsidiaries: Indo-MIM Inc. USA, Triax Industries, Conway Marsh Garrett Technologies, Phoenix DeVentures, Indo-MIM Arms Components.

₹2,073.1 cr

Up ₹145.4 cr vs H1 FY26 (1,927.7)

Standalone revenue

+7.5% YoY

₹576.9 cr

Up ₹151.1 cr vs H1 FY26 (292.4)

Standalone PAT

+51.7% YoY

₹2,490.6 cr

Up ₹263.8 cr vs H1 FY26 (2,226.8)

Consolidated revenue

+11.8% YoY

~₹417.5 cr

Revenue gap, consolidated vs standalone

vs ~(₹299.1 cr) H1 FY26

GENERAL / EXTERNAL

Higher returns and lower leverage

Return on capital employed

36.5%

+570 bps vs H1 FY26 (30.8%)

Return on equity (RoNW)

26.3%

+340 bps vs H1 FY26 (22.9%)

Debt-to-equity

0.27x

Down from (0.50x) in H1 FY26

Net debt / EBITDA

0.19x

Down from (0.75x) in H1 FY26

Working capital / revenue

33.7%

Up from (25.6%) in H1 FY26

Operating cash flow / EBITDA

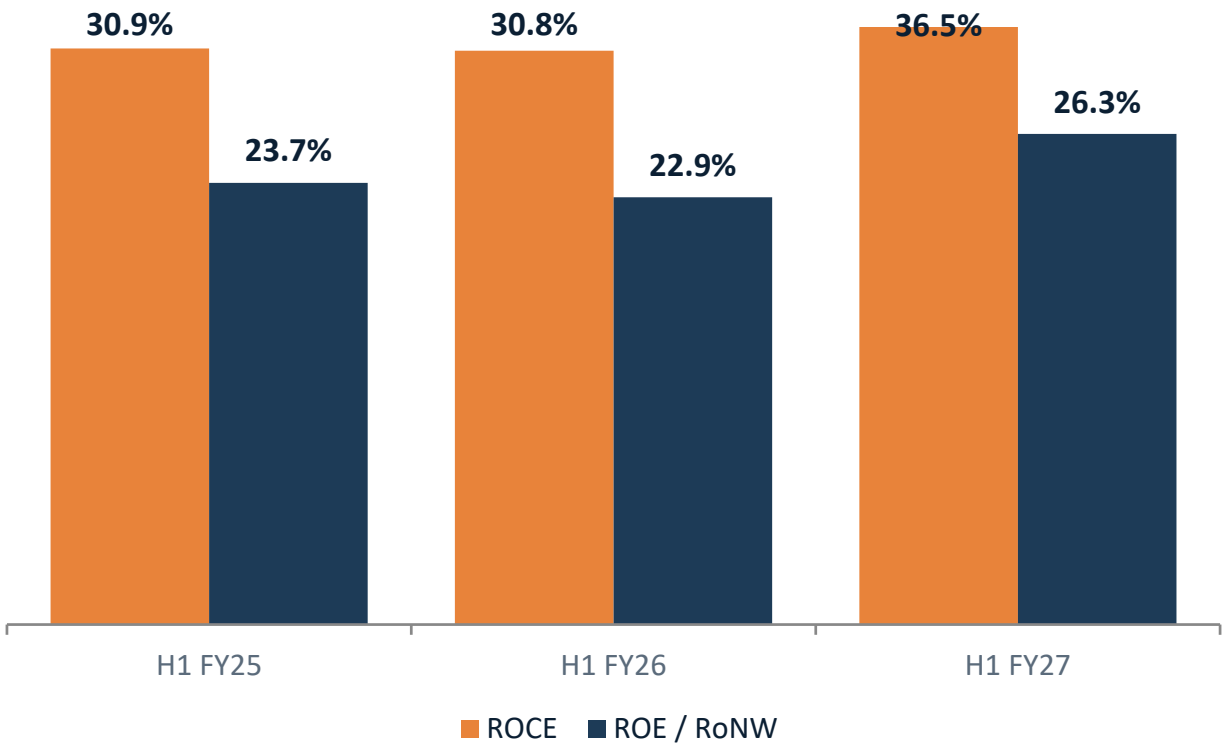
55.3%

Down from (97.4%) in H1 FY26

GENERAL / EXTERNAL

H1 FY27 ROCE up 570 bps to 36.5%; ROE at 26.3%

Return ratios, H1 FY25 to H1 FY26 (%)



+570 bps

ROCE improvement in H1 FY27

₹455.3 cr

PAT, about 1.6x H1 FY26 (₹2,90.0 cr)

32.0% | 18.2%

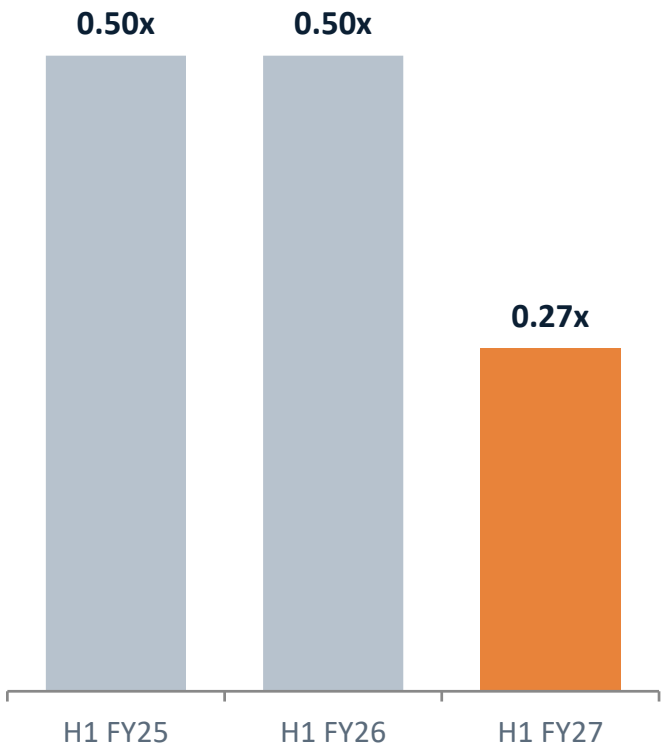
H1 FY27 EBITDA margin | PAT margin

GENERAL / EXTERNAL

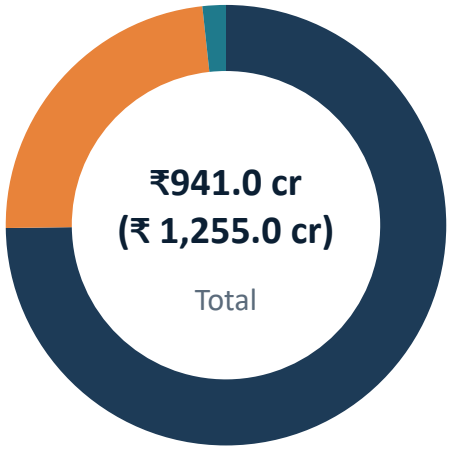
LEVERAGE

H1 FY 27 Debt-to-equity falls to 0.27x from 0.50x

Debt-to-equity (x)



Borrowings at 30 September 2026



Term loans	₹769.2 cr - 81.7% (848.7 cr) - 67.6%
Working capital loans	₹166.1 cr - 17.6% (402.9 cr) - 13.2%
Vehicle loans	₹5.7 cr - 0.6% (₹3.4 cr) - 0.3%

0.19x

Net debt / EBITDA

H1 FY26: (0.75x)

₹400 cr

Fresh-issue proceeds for debt repayment

AA+ (Stable)

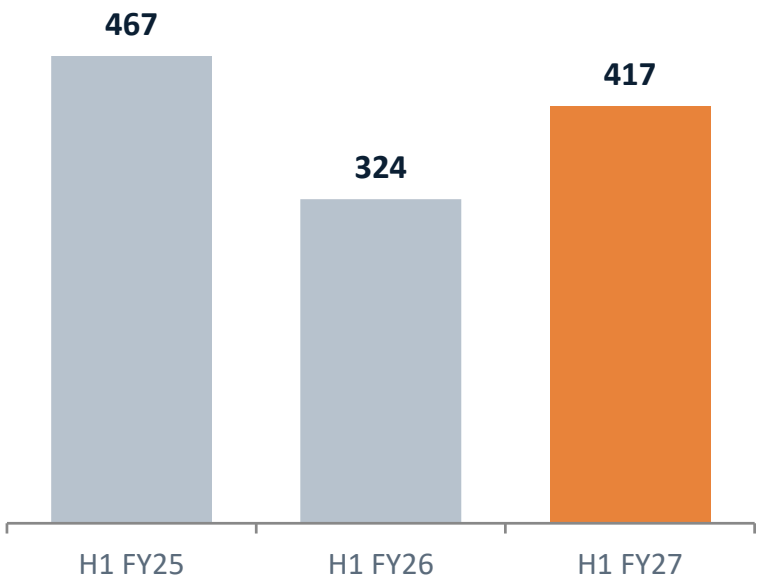
ICRA rating, TL WC facilities

Reaffirmed 7 April 2026

GENERAL / EXTERNAL

Higher working capital intensity compared to H1FY26 - 417 days

Cash conversion cycle (days)



Days	H1 FY25	H1 FY26	H1 FY27
Debtor days	63	59	**64**
Inventory days	528	340	**441**
Payable days	124	75	**88**
Cash conversion cycle	467	324	**417**

₹444.3 cr

Operating cash flow

H1 FY26: (₹567.1 cr)

₹31.2 cr

Free cash flow

H1 FY26: (₹355.9 cr)

55%

CFO / EBITDA

H1 FY26: (97.4%)

GENERAL / EXTERNAL

BUSINESS MODEL

Precision engineering, end to end

Metal injection moulding

Investment casting

Precision machining

Electronic components

Additive manufacturing

END MARKETS SERVED

Automotive

Consumer

Medical

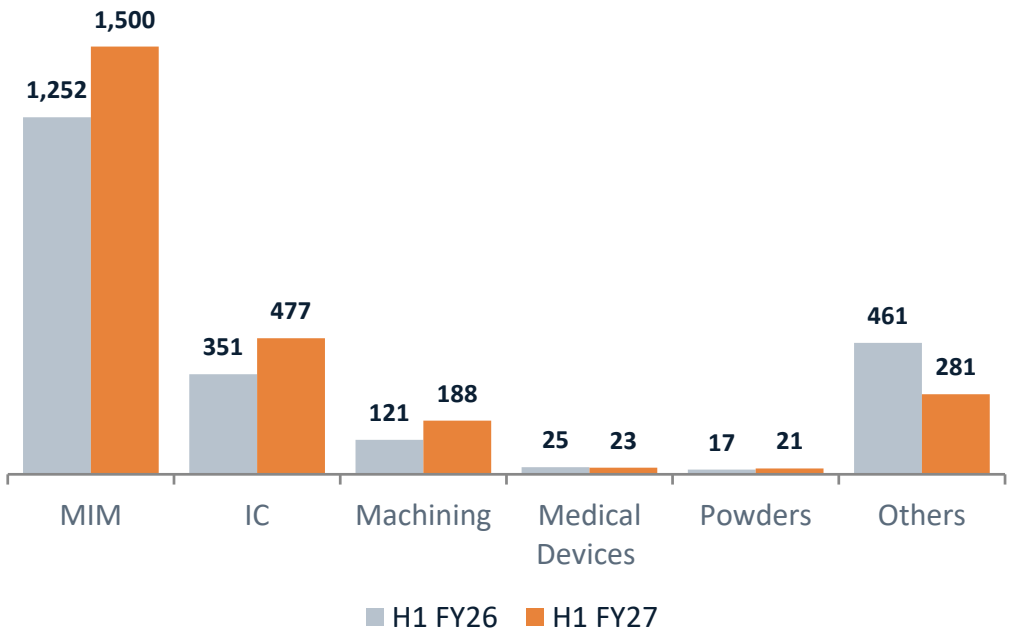
Aerospace

Defence

Positioned as a strategic engineering and manufacturing partner, not merely a component supplier. Single reporting segment: “Manufacturer of Precision Engineering Components.”

GENERAL / EXTERNAL

H1 FY27 Growth broadened

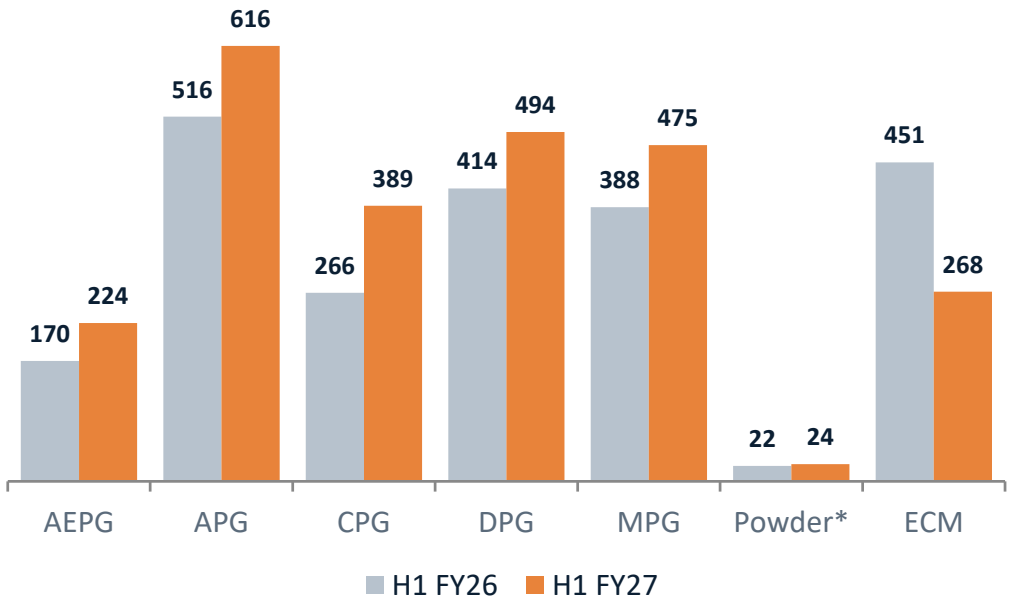


₹ crore	H1 FY26	H1 FY27	YoY	H1 FY27 mix
MIM	1,252.3	**1,500.1**	19.8%	60%
IC	350.8	**477.2**	36.0%	19%
Machining	121.1	**188.2**	55.4%	8%
Medical Devices	25.0	**23.2**	-7.1%	1%
Powders	16.7	**20.8**	25.1%	1%
Others	460.9	**281.0**	-39.0%	11%
Total revenue	**2,226.8**	**2,490.6**	+11.8%	100%

GENERAL / EXTERNAL

H1 FY27 Growth broadened

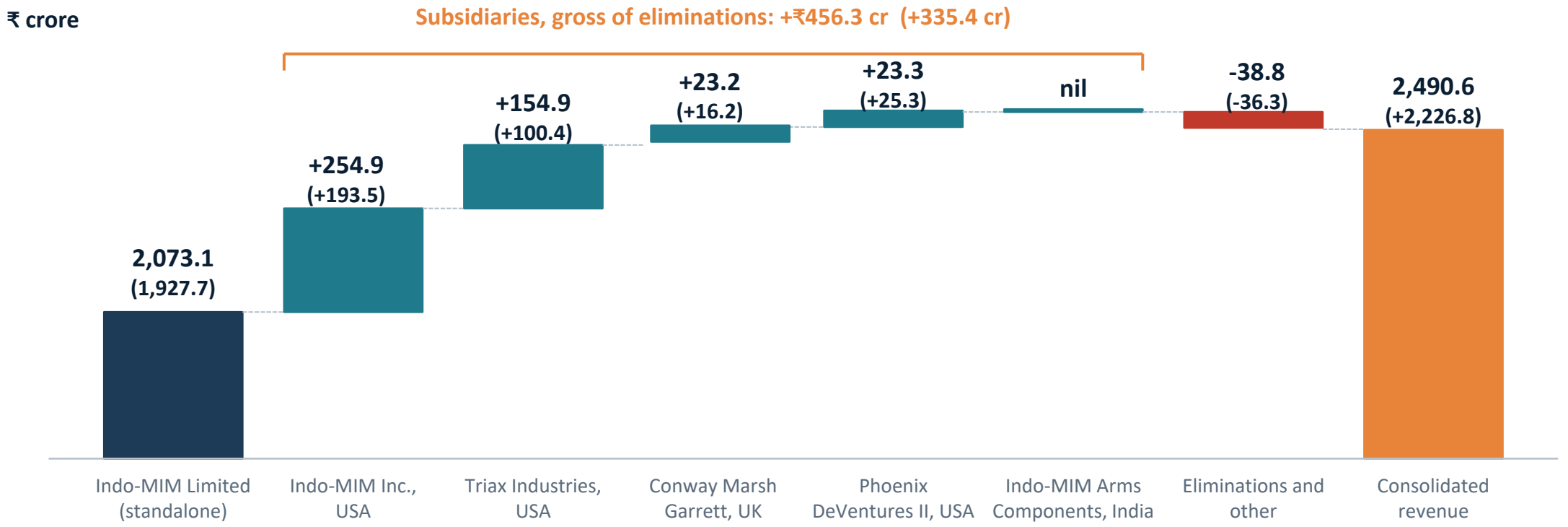
Revenue by product group (₹ crore)



₹ crore	H1 FY26	H1 FY27	YoY	H1 FY27 mix
AEPG (Aerospace)	170.3	**223.9**	**31.5%**	**9%**
APG (Automotive)	515.6	**615.6**	**19.4%**	**25%**
CPG (Consumer)	266.5	**389.5**	**46.2%**	**16%**
DPG (Defence)	414.0	**493.8**	**19.3%**	**20%**
MPG (Medical)	387.5	**475.3**	**22.7%**	**19%**
Powder, tools, traded	22.0	**24.4**	**11.2%**	**1%**
ECM (electronics)	450.9	**268.1**	**-40.5%**	**11%**
Total revenue	**2,226.8**	**2,490.6**	**+11.8%**	**100%**

GENERAL / EXTERNAL

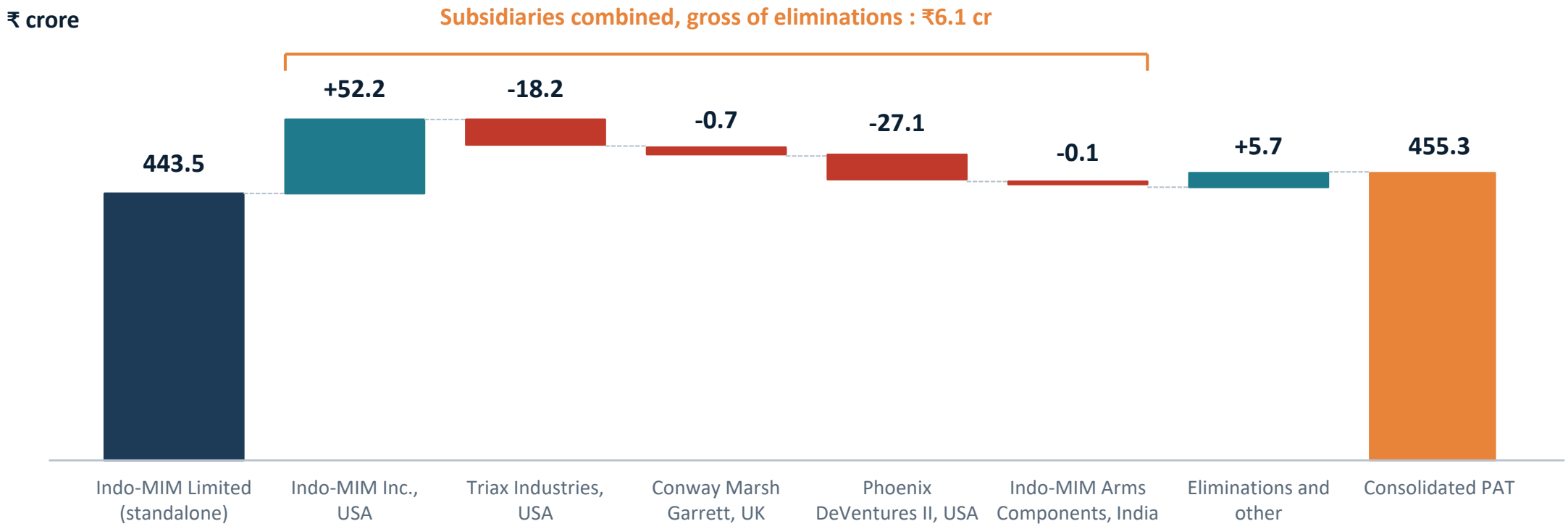
H1FY27 revenue build-up: standalone to consolidated



Standalone is ~83% (~87%) of consolidated revenue; Indo-MIM Inc. and Triax make up 90% (88%) of gross subsidiary revenue of ₹456.3 cr. (335.4 cr)

GENERAL / EXTERNAL

H1 FY27 PAT build-up: standalone to consolidated



Standalone PAT is 97.4% of consolidated PAT, among subsidiaries only Indo-MIM Inc. was profitable.

GENERAL / EXTERNAL

STRATEGY

Growth priorities for FY27 and beyond

01

Launch and convert new parts

Move new-part launches into production.

02

Productivity and utilisation

Lift productivity and capacity utilisation.

03

Quality and efficiency

Continuous focus on quality and operating efficiency.

04

Selective investment

Capacity, automation, advanced materials, tooling and additive.

05

Deeper customer engagement

Pursue higher-value, technology-intensive applications.

06

Profitable growth

Attractive returns over “growth at any cost.”

GENERAL / EXTERNAL

OUTLOOK

Fy 27 full year targets

FULL YEAR TARGETS

₹5,000 cr

Revenue

₹850 cr

Bottom line

Management expects to do better than these targets and will provide a further update after Q3 FY27.

GENERAL / EXTERNAL