



Uniparts India Limited

Addressing the core needs of the **WORLD**.
Precision **DELIVERED**, Performance **ASSURED**

*Leveraging engineering competencies and
a global delivery model*

Earnings Presentation - Q4FY26

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Content



Q4FY26 Performance



Business Overview



Annexures





Mr. Gurdeep Soni

Promoter, Chairman & Managing Director

The final quarter of FY26 provided further evidence that the global agriculture and construction equipment cycle is turning. Order books strengthened sequentially compared to Q3 FY26, although the pace of recovery varied across geographies and industry segments. At Uniparts, we had been observing these trends over the past few quarters and had accordingly communicated a cautiously optimistic outlook to our investors and stakeholders. We are therefore pleased to have delivered performance ahead of the guidance shared earlier.

In Q4 FY26, we delivered approximately 31% year-on-year revenue growth and about 18% sequential growth. For the full year FY26, revenues grew by 21% over FY25 against a guidance of mid teens growth.

As communicated previously, towards the end of Q3 one of our facilities in Ludhiana experienced a fire incident in the finishing shop. In order to ensure continuity of supplies, we swiftly implemented interim arrangements through customer approved outsourcing solutions, primarily leveraging our subsidiary operations and, to a limited extent, select external partners. I am happy to share that these measures enabled uninterrupted support to our customers with minimal disruption. In parallel, the rebuilding effort is well underway. The incident is fully covered under our insurance policy, and the claim was filed during the quarter. We expect normalcy to be restored on schedule.

In March, a fresh escalation in West Asia introduced supply chain uncertainty that required swift action. Our teams responded with agility, putting alternate arrangements in place rapidly to ensure uninterrupted customer supplies. While the evolving geopolitical situation has resulted in increasing input prices, some of this inflation is being mitigated by favourable exchange rates. Our foremost priority has remained business continuity and customer service. We continue to closely monitor developments, including impact on customer demand, and will respond proactively as the situation evolves.

Mr. Paramjit Singh Soni

Promoter, Vice Chairman and Executive Director



Operating Environment Update



Construction Equipment

In North America, customers' commentary and industry data point to continued growth in FY2027 for construction equipment, with demand expected to gradually strengthen through the year and the second half being better than the first. The market is supported by sustained investment in data centres, advanced manufacturing, and broader digital infrastructure, alongside ongoing IJJA-backed construction spending. Growth remains varied across sub-segments of the industry in this geography. In Europe, the construction equipment market appears to have passed its cyclical low, with early signs of recovery becoming more visible in Q4 FY2026. Demand for compact equipment has been a bright spot, and infrastructure-led spending, supported by fiscal stimulus, defense investment, and energy transition projects is expected to provide a more stable demand environment through the year. Recovery is gradual and uneven across markets, with the outlook of modest growth anticipated for the full year.

Taken together, these trends reinforce our view that the construction segment continues to offer stronger visibility and resilience across regions. Combined with new business wins, the improving industry environment is supporting growth momentum for Uniparts.

Small Agriculture

The small agriculture market in North America is on the path to recovery. Livestock and dairy production is leading demand, while the higher end of the small ag tractor range is also showing resilience as farmers begin to cycle through equipment replacement. Overall, the segment is poised for approximately 5% growth in FY2027, in line with industry estimates.

In Europe, the small agriculture market is showing early signs of stabilisation after a prolonged period of softening. Recovery is gradual and uneven across markets, with momentum expected to build through the second half of the year. Overall, the outlook for FY2027 is cautiously positive, with modest growth anticipated.

In India, the tractor industry demand remains stable.

With inventory replenishment gaining traction and order books strengthening, Uniparts is well positioned to capitalise on the improving cycle. Our strong market share and diversified presence in this segment give us confidence in delivering healthy growth through FY2027.



Operating Environment Update



Large Agriculture

Large agriculture continues to work through the current down-cycle, with leading OEMs affirming that Q4 FY2026 represents the cyclical trough. In North America, industry volumes for large tractors continue to track down in the mid-to-high teens year-on-year. In Europe, sentiment is gradually improving. For Uniparts, new programme wins in Europe and a diversified presence across tractor platforms position the company well to participate in the recovery as production volumes normalise through the year.

Aftermarket

The aftermarket business continues to be a stable contributor for Uniparts across North America and Europe.

Sequentially, we expect Q1 to be in line with Q4 and overall we expect H2 FY27 to be stronger than H1 FY27. Overall we expect the growth in FY27 to be in line with FY26 growth, supported by an improving industry cycle, execution of recent business wins and a gradual recovery across end markets.

Strategic Outlook

Our new business momentum has gained meaningful traction, with trailing twelve month wins exceeding INR 225 crores – growing over 12.5% quarter on quarter. Encouragingly, these wins are distributed across segments and geographies, reflecting both the breadth of our addressable market and the strength of our customer relationships. This pipeline provides us with good visibility into future growth and reinforces our confidence in Uniparts' ability to compound its market position through the cycle.

Key Takeaways from Q4 & FY26

Q4FY26

Total Revenue

INR 3,394 Mn
31% (YoY)

EBITDA

INR 813 Mn
95% (YoY)

PBT

INR 663 Mn
130% (YoY)

PAT

INR 511 Mn
124% (YoY)

FY26

Total Revenue

INR 11,880 Mn
21% (YoY)

EBITDA

INR 2,648 Mn
59% (YoY)

PBT

INR 2,091 Mn
83% (YoY)

PAT*

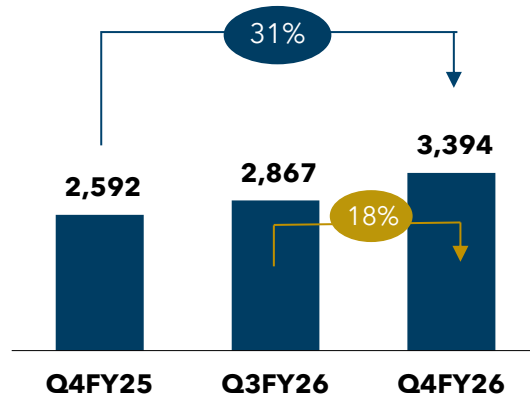
INR 1,583 Mn
80% (YoY)

Note: Total Revenue, EBITDA, PBT and PAT include other income

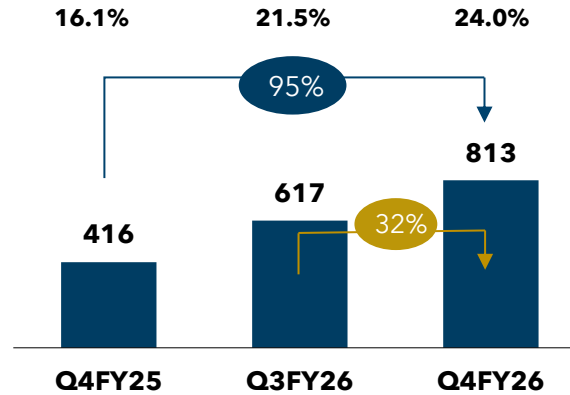
* PAT includes one time exceptional cost of INR 34.19 Mn as impact of labour code

Key Takeaways from Q4 & FY26

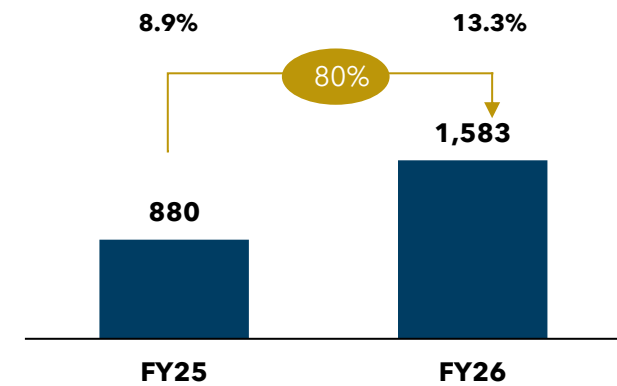
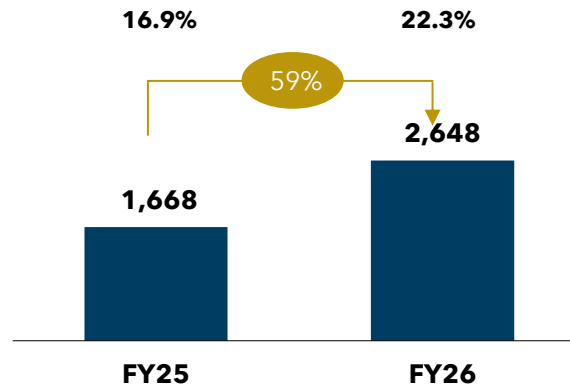
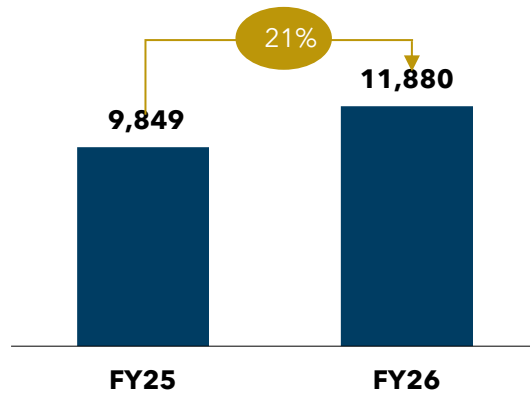
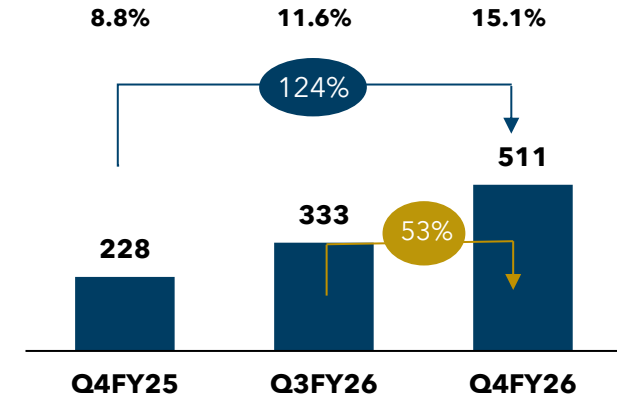
Total Revenue (INR Mn)



EBITDA (INR Mn) & Margins (%)



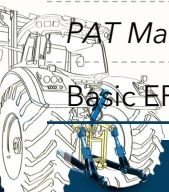
PAT *(INR Mn) & Margins (%)



Note: Total Revenue, EBITDA, PBT and PAT include other income
 * PAT includes one time exceptional cost of INR 34.19 Mn as impact of labour code

Q4FY26 Results (Consolidated)

Figures in INR Mn	Q4FY26	Q3FY26	Q4FY25	QoQ Change	YoY Change	FY26	FY25	YoY Change
Revenue from Operations	3,389	2,810	2,528	20.6%	34.1%	11,704	9,637	21.4%
Other Income	5	57	64			176	212	
Cost of materials consumed (including change in inventory)	1,195	914	964			3,896	3,550	
<i>Gross Profit Margin (As % of Revenue from Ops)</i>	64.7%	67.5%	61.8%			66.7%	63.2%	
EBITDA	813	617	416	31.8%	95.4%	2,648	1,668	58.7%
<i>EBITDA Margin(%)</i>	24.0%	21.5%	16.1%			22.3%	16.9%	
Operating EBITDA (EBITDA - Other Income)	808	560	352	44.3%	128.9%	2472	1,456	69.8%
<i>Operating EBITDA Margin(%) (As % of Revenue from Ops)</i>	23.9%	19.9%	14.0%			21.1%	15.1%	
Depreciation & Amortization Expense	118	114	109			453	442	
EBIT	695	503	307	38.2%	126.4%	2195	1,226	79.1%
<i>EBIT Margin(%)</i>	20.5%	17.6%	11.8%			18.5%	12.4%	
Finance Cost	33	27	19			104	83	
PBT	663	476	288	39.3%	130.2%	2091	1,143	82.9%
Exceptional Item - Impact of Labour Code	0	-34	-			-34	-	
Tax Expense	151	109	59			473	263	
PAT	511	333	228	53.5%	124.0%	1583	880	79.9%
<i>PAT Margin(%)</i>	15.1%	11.6%	8.8%			13.3%	8.9%	
Basic EPS (INR)	11.33	7.38	5.06			35.07	19.50	



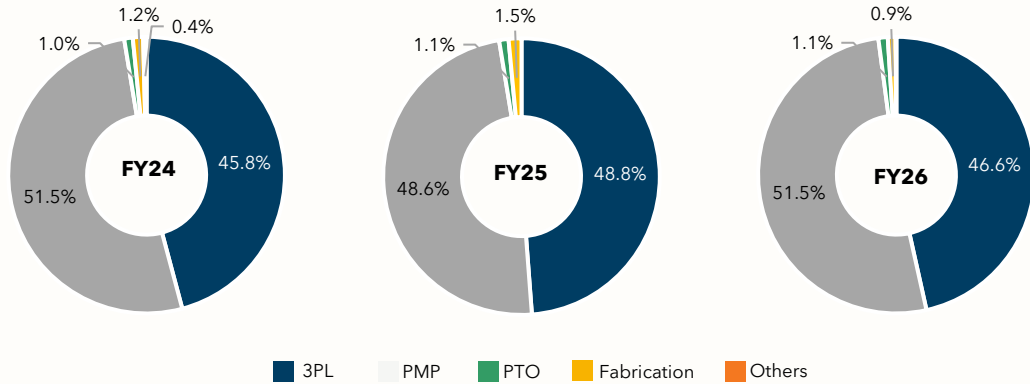
Revenue Distribution

Leading Presence in the Manufacture of 3PL and PMP Products Globally

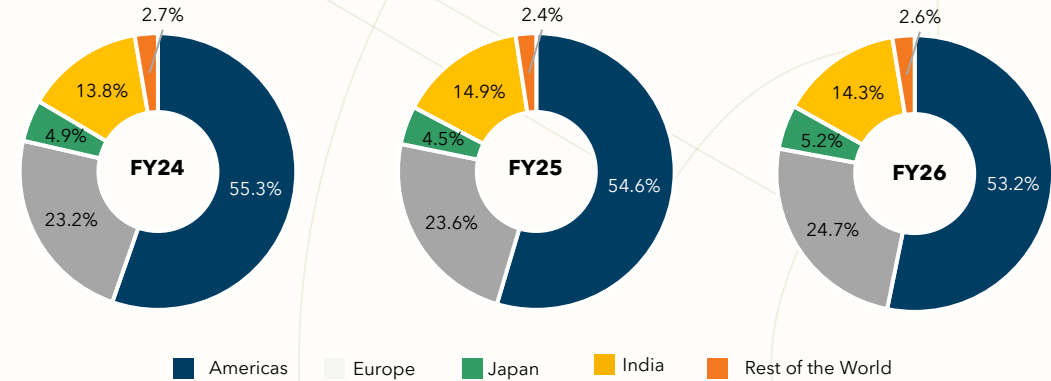
Healthy Revenue Mix

INR Mn, Segment revenue as % of finished goods sales

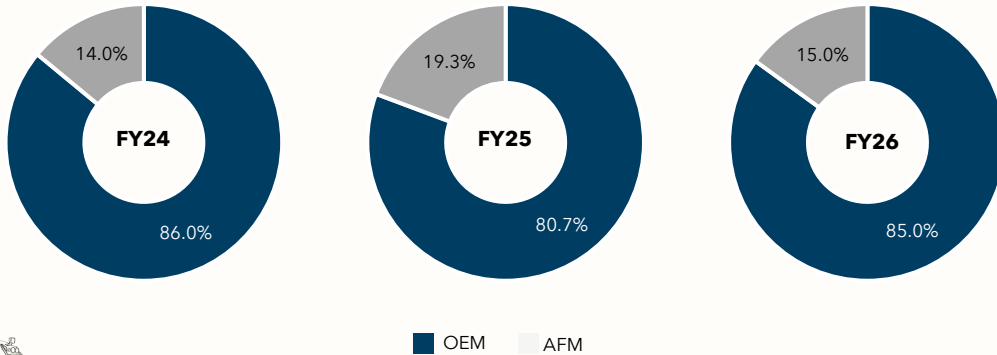
Product Vertical



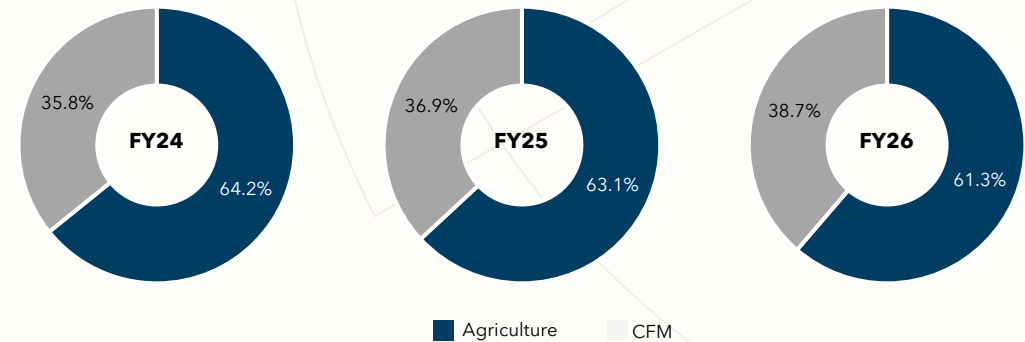
Geographical Presence



Market Presence



Segmental Presence



Content



Q4FY26 Performance



Business Overview



Annexures



Product Categories



Three Point Linkage



Precision Machine Parts



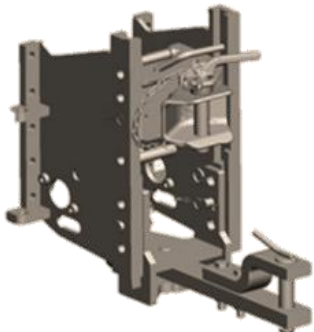
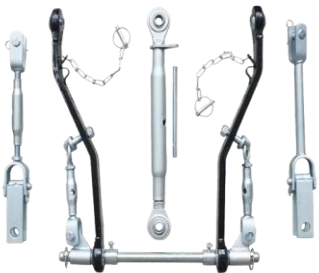
Power Take Off



Fabrication



Hydraulic Cylinders



Note: We do small and medium scale Fabrication, PTO (Power Take-off) and Hydraulic components

Leading Global Supplier of Critical Components Solutions

3 Point Linkage - Revenue Contribution*: 47%

- Tractor specific designed and validated system.
- Allows for quick and easy attachment and detachment of implements.
- Allows for the balanced operation of the implement, improves efficiency, and reduces operator fatigue.



Market leaders in small tractor (<70 HP) linkage system globally.

Precision Machined Parts - Revenue Contribution*: 51%

- High-quality and reliable components for use in construction machinery, equipment, and structures.
- These parts are made to tight tolerances and durability to withstand the tough operating environment of OHVs.



Leading global supplier in fragmented market with manufacturing base in India and US and servicing all major geographies (Americas, Europe, Japan, India, ROW).

Precision Manufacturing

Higher Complexities

High No. of SKUs

Healthy Margins



*Revenue contribution is based on FY26 finished goods sales

Additional Synergistic Offerings to Extend System Boundaries

Power Take Off (PTO)



Device used to drive implements such as rotary tillers, mowers and other equipment requiring a mechanical drive by the tractor.

Description

Focused on producing PTO for the agriculture sector which allows the transfer of power from the tractor to the implement.

Key Highlights

International safety norm compliance

Features

Hydraulic Cylinders



Used as actuators to move mechanized components, by generating linear motion along an axis.

Synergies with existing activities in the 3PL application and hydraulic lift of tractors. Significant demand in international markets, due to increased mechanization.

High cleanliness norm specifications.

Fabrication



Large structural parts and chassis such as hitch frames, A-frames, front-end loader parts, grain lifters and engine frames.

Synergetic to products and vehicles currently serviced

- Provides superior finish
- Varied size designs

Deepen wallet share

Extended offerings in adjacent areas on the same OHVs for existing customers by offering integrated system solutions

Large Addressable Market

Estimated Market Size of ~\$10 billion; Establish new customer base by addressing growing markets of UTVs etc.

More Value Per Vehicle

Leveraging manufacturing expertise to diversify the product portfolio and move up the value chain

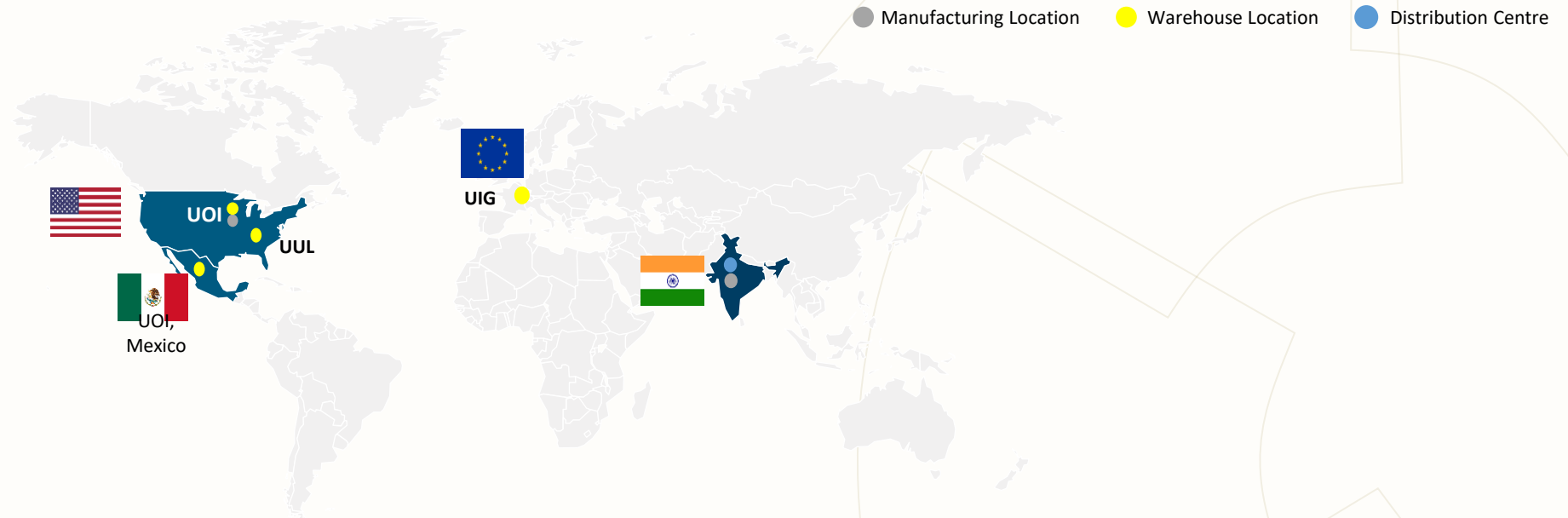
Healthy Margin Profile

Long term margin guidance remains at 20%



Warehouse and Manufacturing Facilities

Dual Shore Manufacturing & Warehousing Solutions



7 Manufacturing Facilities

6 in India; 3 in Ludhiana;
2 in Noida
1 in Visakhapatnam; 1 in US

4 Warehouses

2 in US; 1 in Europe;
1 in Mexico

67,320

Metric tonne per annum
Aggregate installed capacity*

400 kilonewton

Test rig capability

Delivery options

Tailored to customer specifications

1 Distribution Facility in India

Facilities in Close Proximity to Customers Ensuring

Cost effectiveness

Quicker delivery

Faster turnaround time

Global Delivery Model De-Risks Clients' Supply Chain

Dual Shore Delivery Model

Local Delivery

- Manufactured and delivered in same geography

- Shorter lead times
- Flexible batch sizes

Direct Export

- Manufactured in India for export around the world

- Competitive pricing
- Longer lead times
- Longer inventory cycle

Warehouse Sales

- Products stocked in warehouse for offtake

- Just in Time delivery from local warehouse
- Customized packing and lot sizes
- Lower inventory cycle for customers

Model specification

Model features



Servicing all **10 leading Global OHV OEMs** in Agriculture and half of the leading **10 players** in the **CFM Segment***.



UIL has market leadership in supplying key systems and components like 3PL and PMP for OHVs globally : Complex, critical, and low volume high SKUs products.



Preferred component supplier for manufacturer of **<70 HP Tractors**.

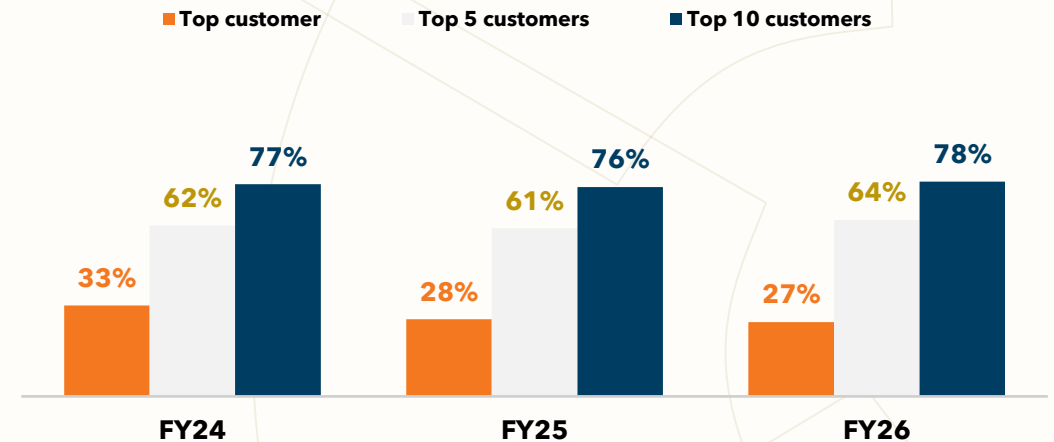


Involved from the design stage for new products and launches providing **end-to-end solutions**.

*CFM global players outside China

Four of the Top Five Customers have been Associated with Uniparts for over 10 years

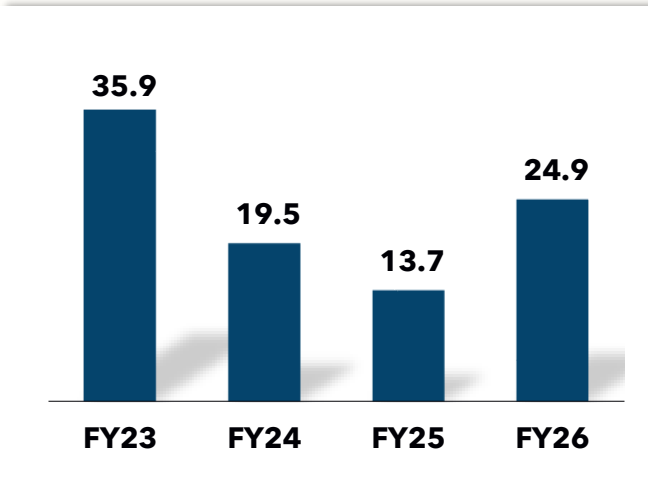
Trend of Customers Contribution to Sales



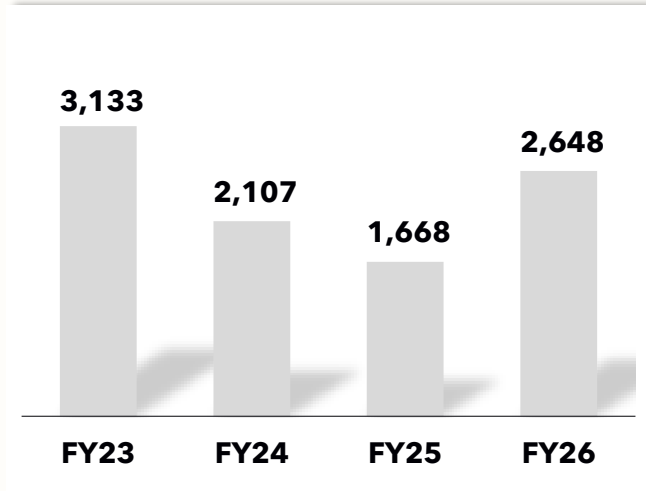
Sales concentration with our top five customers increased to 64% in FY26, driven by disproportionate growth in new business, particularly within the construction segment. Importantly, our share with the largest customer remained stable, even as overall business volumes with them continued to grow

Key Financial Metrics - Historical

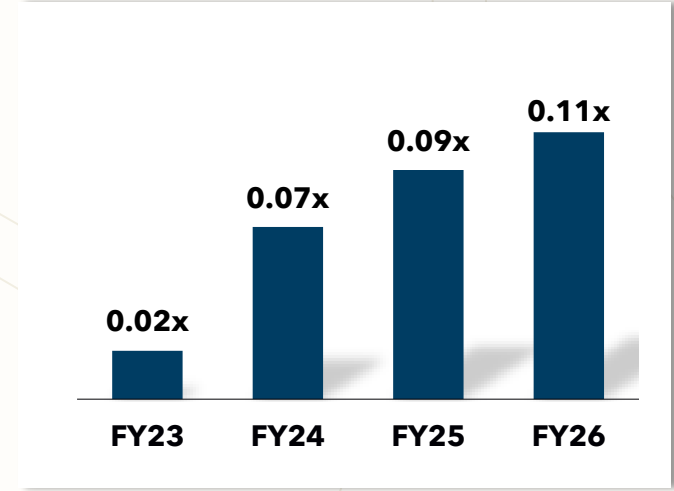
RoCE (%)



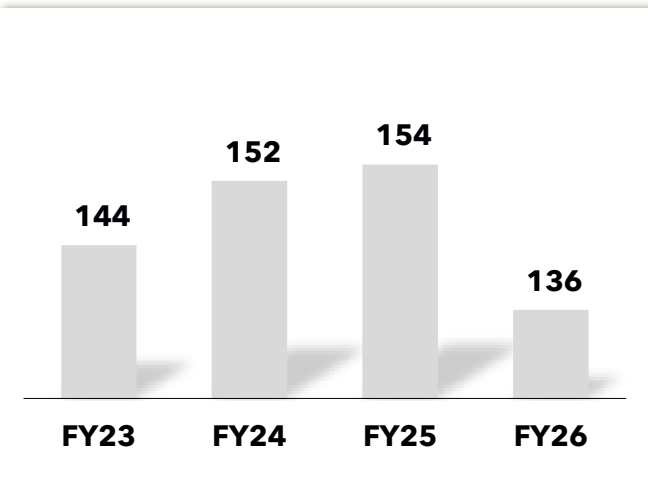
Reported EBITDA (INR Mn)



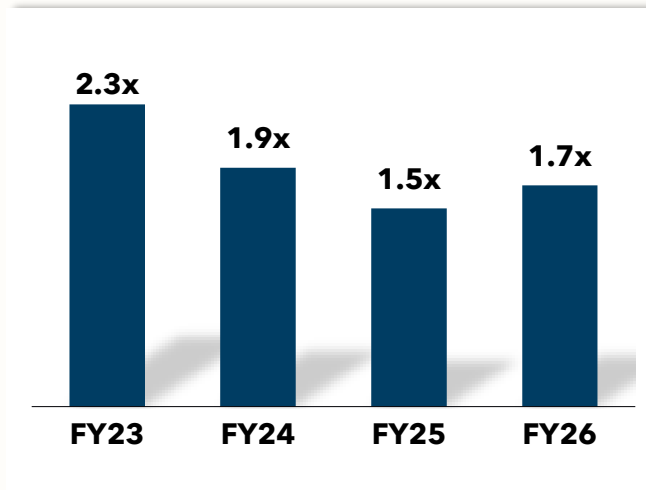
Debt / Equity



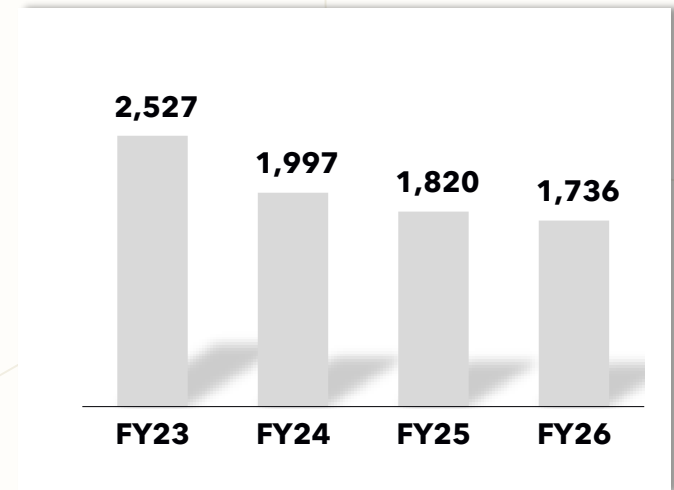
***Working Capital Days**



****Fixed Assets Turnover**



Cash Flow from Operations (INR Mn)



*Working Capital Days = (Inventory + Receivables – Payables) / Revenue from Ops *365. ; **Fixed Assets Turnover = Revenue from operation/Gross block (Including right to use assets) ;





Senior Leadership Team with vast experience and expertise in OHV Industry.



Senior Leadership Team located across key geographies and time zones (US, Europe, India).



250+ Engineers / Technical Diploma holders.



50+ strong Business Development and Sales / Customer Service organization.



~45% staff members working with Uniparts Group for 10+ years.



Historical Profit and Loss

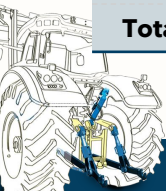
Figures in INR Mn	FY24	FY25	FY26
Revenue from operations	11,395	9,637	11,704
Other income	93	212	176
Total income	11,489	9,849	11,880
Cost of materials consumed	3,966	3,118	4,246
Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	264	431	(350)
Gross Profit	7,260	6,300	7984
Gross Profit Margin (%)	63%	64%	67%
Employee benefits expense	2,457	2,296	2,559
Other expenses	2,694	2,336	2,777
Total expenses	5,151	4,632	5,336
EBITDA	2,107	1,668	2,648
EBITDA Margin (%)	18%	17%	22%
Depreciation and amortization expenses	417	442	453
EBIT	1,690	1,226	2,195
EBIT Margin (%)	15%	12%	18%
Finance costs	57	83	104
PBT	1,633	1,143	2,091
PBT Margin (%)	14%	12%	18%
Exceptional Item - Impact of Labour Code	0	0	34
Total tax expenses	387	263	474
PAT	1,247	880	1,583
PAT Margin (%)	11%	9%	13%
Other comprehensive income / (loss) for the period / year, net of tax	(5)	(52)	(67)
Total Comprehensive Income	1,241	828	1,516
EPS attributable to owners of parent			
Basic EPS (in INR)	28.1	19.5	35.07
Diluted EPS (in INR)	27.6	19.5	35.04



Historical Balance Sheet

Figures in INR Mn	FY24	FY25	FY26
Assets			
Non - Current Assets			
Property, plant and equipment	2,001	2,010	1,994
Right of use assets	616	561	815
Capital work-in-progress	128	96	33
Goodwill	664	669	694
Other intangible assets	18	11	28
Intangible assets under development	-	24	56
Other financial assets	64	89	92
Current tax assets (Net)	75	92	85
Other non-current assets	21	4	71
Total non - current assets	3,587	3,556	3,868
Current Assets			
Inventories	4,244	3,858	4,301
Investments	1,563	2,431	2,030
Trade receivables	1,335	1,126	1,412
Cash and cash equivalents	189	329	470
Other balances with banks	2	2	3
Other financial assets	48	6	4
Other current assets	320	388	461
Total current assets	7,700	8,140	8,681
Total Assets	11,287	11,696	12,549

Figures in INR Mn	FY24	FY25	FY26
Equity and Liabilities			
Equity			
Equity share capital	451	451	451
Other equity	8,227	8,421	8,253
Total equity	8,678	8,872	8,704
Liabilities			
Non - Current Liabilities			
Borrowings	22	12	85
Lease liabilities	318	252	500
Provisions	159	162	200
Deferred tax liabilities (Net)	226	225	231
Other non-current liabilities	10	10	11
Total non - current liabilities	735	661	1,027
Current Liabilities			
Borrowings	597	826	837
Lease liabilities	89	109	125
Trade payables due to:			
Micro and small enterprises	134	169	262
Other than micro and small enterprises	708	742	1,092
Other liabilities	268	267	411
Provisions	67	50	65
Current tax payable	10	0	26
Total current liabilities	1,873	2,163	2,818
Total liabilities	2,609	2,824	3,845
Total Equity and Liabilities	11,287	11,696	12,549



Content



Q4FY26 Performance



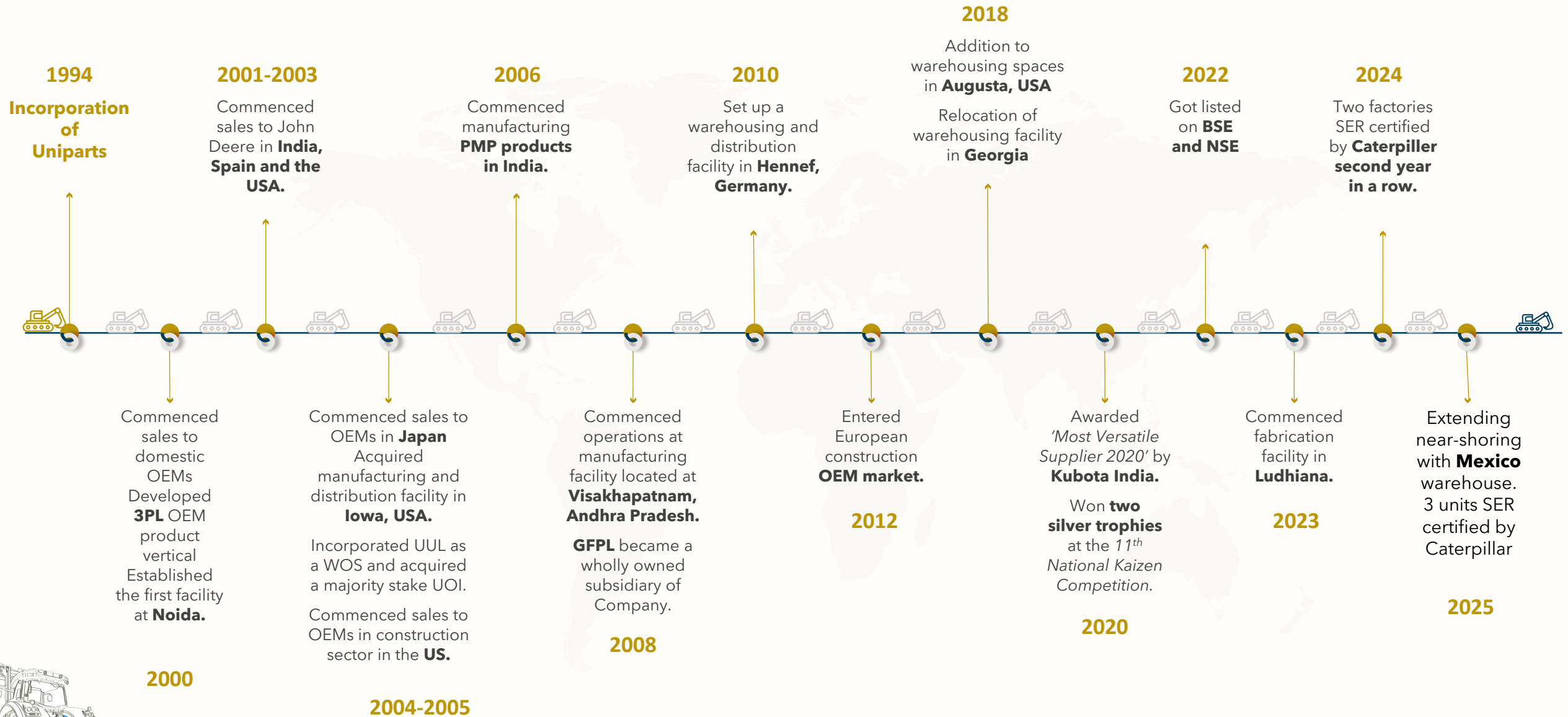
Business Overview



Annexures



Key Milestones





Uniparts India Ltd. (UIL)

100%



Gripwel Fasteners Pvt. Ltd.
(GFPL)



Gripwel Conag Pvt. Ltd.
(GCPL)



Uniparts India GmbH
(UIG)



Uniparts USA Ltd.
(UUL)

100%

Uniparts Olsen Inc
(UOI)



Leadership Team and Board



Mr. Gurdeep Soni
Promoter, Chairman & Managing Director

Location: India

Masters' degree in Management Studies from BITS Pilani.

4 decades of experience in the industry. *In charge of the aftermarket business.*



Mr. Paramjit Singh Soni
Promoter, Executive Director and Vice Chairman

Location: USA

Bachelor's degree in Commerce from University of Delhi.

Over **4 decades** of experience in the industry. *In charge of OEM business, business growth and diversification plans of the Company.*



Mr. Herbert Coenen
Non-Executive Director

Location: Germany

Diploma in Mechanical Engineering from the University of Applied Science, Cologne.

Over **3 decades** experience in global OHV market. *In charge of business development, expansion and technology.*

Independent Director

Mr. Ajaya Chand

Ms. Celine George

Mr. Parmeet Singh Kalra

Mr. Sanjeev Kumar Chanana



Ms. Tanushree Bagrodia
Wholtime Director & Group CEO

Location: India

Bachelors' degree in Computer Engg and MBA from INSEAD.

Over **2 decades** of extensive experience across diverse geographies and sectors, spanning financial services, automotive, and start-ups. *In charge of Company's group wide operations and customer service.*



Mr. Sandeep Taneja
Group Chief Financial Officer

Location: India

Chartered Accountant (India) and CPA (USA) with an MBA from the U.S.

Seasoned finance professional with **25+ years** of global experience across India and the U.S., including leadership of large P&Ls ranging from \$100M to \$3B, bringing deep expertise across accounting, audit, tax, treasury, and business partnering.



Thank You

**For further information,
please get in touch with:**

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Passion

Innovation

Integrity

Excellence

Team Work