



Gala Precision Engineering Limited

COMPANY BACKGROUND.....

- Gala Precision Engineering is a renowned and preferred manufacturer of precision components in India.
- The company is supported by an experienced management team and a diverse, skilled workforce, driving consistent financial growth, operational efficiency, and high levels of repeat business.
- Leading manufacturer of Special Fastening Solutions (SFS), Disc & Strip Springs (DSS) and Coil & Spiral Springs (CSS), comprising of an extensive portfolio of 750+ SKUs.
- A diversified customer profile with more than 175 customers, with key clientele including major OEM's, Tier-1 & Channel Partners across various industries like Renewable Energy, Industrials and Mobility.
- Exporting to more than 25 countries with an office in Frankfurt, Germany and export revenues contributing to 35% in H1-FY26.
- State-of-the-art manufacturing facilities, complemented by in-house tool design and development capacities offering scalability and flexibility, providing comprehensive solutions to its clients.

BUSINESS MIX.....

- **Disc Spring & Wedge Lock Washers (DSS)** : Disc spring, Strip Springs and fastening solutions used in industrial applications requiring force exertion. They offer significant spring forces in a compact design.
- **Coil and Spiral Spring (CSS)** : Coil are Mechanical devices that store potential energy which are made from wire twisted into a spiral shape, with various steel types to meet specific requirements. Spiral Springs are made from rectangular metal strips wound into a flat spiral, designed to store and release rotational energy as torque.
- **Special Fastening Solution (SFS)** : Fasteners are hardware devices used to join or affix objects together, generally creating non-permanent joints.

KEY STRENGTHS.....

- Well established manufacturer of precision engineering components with diversified product portfolio and diverse market.
- Long-standing customer relationships with both Indian and global OEM and Tier 1 players.
- Well-equipped manufacturing facilities along with in-house design and other capabilities which offer scale, flexibility and comprehensive solutions.
- Experienced management team supported by large, diverse and skilled work force.

FINANCIAL PERFORMANCE (CONSOLIDATED).....

| (INR Mn) | Operating Income | EBITDA | EBITDA% | PAT | PAT% | EPS |
|----------|------------------|--------|---------|-----|--------|-------|
| FY23 | 1,655 | 274 | 16.56% | 242 | 14.62% | 23.56 |
| FY24 | 2,025 | 388 | 19.16% | 223 | 11.01% | 21.77 |
| FY25 | 2,378 | 408 | 17.16% | 268 | 11.27% | 22.56 |
| H1-FY26 | 1,345 | 208 | 15.46% | 149 | 11.08% | 11.44 |

Key Data

| | |
|------------------|-------------|
| BSE Code | 544244 |
| NSE Code | GALAPREC |
| Bloomberg | GALAPREC:IN |

Market Data (INR) As on 30th September, 2025

| | |
|------------------------------|-----------------|
| Face Value | 10.00 |
| CMP | 751.45 |
| 52 Week H/L | 1,480.80/700.00 |
| MCAP (Mn) | 9,581.19 |
| Shares O/S (Mn) | 12.75 |
| YTD* Avg. Vol. ('000) | 92.16 |

Performance As on 30th September, 2025

| | 3M | 6M | 12M |
|------------------------------------|----------|---------|---------|
| Gala Precision Engineering* | (13.46)% | (6.29)% | (6.96)% |
| SENSEX | (4.08)% | 4.40% | (4.73)% |
| BSE SMALLCAP | (4.85)% | 11.94% | (8.85)% |

Shareholding Pattern As on 30th September, 2025

| | |
|------------------|--------|
| Promoters | 55.20% |
| Public | 38.88% |
| DII | 4.80% |
| FII | 1.12% |

BUSINESS SEGMENTS.....

Disc Spring & Wedge Lock Washers :

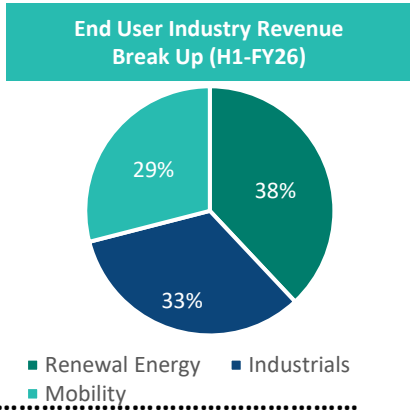
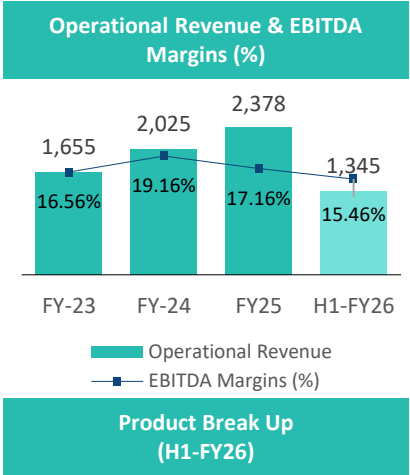
- These solutions are specifically designed for industrial applications, ensuring secure, vibration-resistant joints with exceptional longevity and reliability.
- Disc springs developed through collaboration with German universities, focusing on high performance and excellent fatigue life under stress.
- Providing over 100 standard sizes (ex-stock) and online selection software, allowing for reduced spring sizes while meeting load and deflection requirements.
- The installed capacity for DSS is 225,517,000 units, with an 85% utilization rate, contributing to 51% of the company's total revenue in FY2025

Coil & Spiral Springs :

- Began manufacturing CSS in 2015, utilizing expertise to produce springs for critical applications.
- CSS solutions are used in automotive, off-highway vehicles, commercial vehicles, and industrial infrastructure.
- Spiral springs offer high durability, optimal space efficiency, various surface treatments, and cost options while meeting strict tolerances.
- The installed capacity for CSS is 20,941,200 units, with a 78% utilization rate, contributing to 21% of the company's total revenue in FY2025.

Special Fastening Solutions:

- The company manufactures custom-made fasteners like studs, anchor bolts, and nuts, used in industries such as renewable energy, railways, off-highway vehicles, electrical, and heavy machinery.
- The company holds a 15% market share in the domestic specialized fastener solutions (SFS) market for wind turbines.
- Specialty Fasteners and Systems has an installed capacity of 420,000 units with a capacity utilization of 70% in FY2025.



KEY GROWTH DRIVERS.....

- Increase consumption of passenger vehicle and increase capex toward Railway industry to fuel demand for precision products
- Government favorable policies in conjunction with private capex in renewable sector such has wind and hydro has provided impetus precision products
- Upgradation of Indian railway system to high-speed rail and increased investment in metro rail has been instrumental in fueling demand for railway infrastructure
- PLI Scheme, import substitute, Urban Infrastructure will be key driver of CSS products in Industrial segment
- Renewable sources are projected to contribute 95% to the increased global power capacity from CY21-26. Rising demand for renewable energy will also lead to an increased need for fasteners used in constructing wind turbines, hydroelectric plants, and solar farms

PEER COMPARISON (TRAILING 12 MONTHS) INR MN

| Company | Op. Income | Op. EBITDA | EBITDA Margins | PAT | PAT Margins | Market Cap |
|---------------------------------------|------------|------------|----------------|-------|-------------|------------|
| Gala Precision Engineering Ltd. | 2,679 | 413 | 15.42% | 302 | 11.27% | 9,675 |
| Harsha Engineering International Ltd. | 14,556 | 1,868 | 12.83% | 987 | 6.78% | 36,513 |
| SKF India Ltd. | 50,616 | 7,389 | 14.60% | 5,365 | 10.60% | 2,29,016 |
| Sundram Fasteners Ltd. | 60,261 | 9,518 | 15.79% | 5,560 | 9.23% | 2,05,726 |
| Sterling Tools Ltd. | 8,606 | 910 | 10.57% | 486 | 5.65% | 11,259 |

INCOME STATEMENT (CONSOLIDATED)

| INCOME STATEMENT (INR MN) | FY23 | FY24 | FY25 | H1-FY26 |
|---|--------|--------|--------|---------|
| Revenue from Operations | 1,655 | 2,025 | 2,378 | 1,345 |
| Total Expenses | 1,381 | 1,637 | 1,970 | 1,137 |
| EBITDA | 274 | 388 | 408 | 208 |
| EBITDA Margin (%) | 16.56% | 19.16% | 17.16% | 15.46% |
| Other Income | 16 | 18 | 44 | 27 |
| Depreciation | 61 | 69 | 80 | 45 |
| Finance Cost | 52 | 61 | 38 | 11 |
| Profit before Exceptional Items and Tax | 177 | 276 | 334 | 179 |
| Exceptional Items (Net) | 98 | (23) | (3) | (2) |
| PBT | 275 | 253 | 331 | 177 |
| Tax | 33 | 33 | 63 | 28 |
| Non – Controlling Interest | - | (3) | - | - |
| PAT after Exceptional Item | 242 | 223 | 268 | 149 |
| PAT Margin after Exceptional Item (%) | 14.62% | 11.01% | 11.27% | 11.08% |
| Other Comprehensive Income | 2 | 5 | (4) | (2) |
| Total Comprehensive Income | 244 | 228 | 264 | 147 |
| EPS (INR)(not annualised) | 23.56 | 21.77 | 22.56 | 11.44 |

BALANCE SHEET (CONSOLIDATED) (IND-AS).....

| Particulars (INR Mn) | FY24 | FY25 | H1-FY26 |
|--------------------------------|-------|-------|---------|
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 101 | 127 | 128 |
| Other Equity | 947 | 2,440 | 2,590 |
| Non Controlling Interest | (3) | (4) | (4) |
| Total Equity | 1,045 | 2,563 | 2,714 |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| - Borrowings | 92 | 11 | 9 |
| - Lease liabilities | 11 | 7 | 5 |
| - Other Financial Liabilities | | | |
| Provisions | 54 | 69 | 63 |
| Deferred Tax Liabilities (Net) | 9 | 5 | 8 |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| - Borrowings | 458 | 220 | 221 |
| - Lease liabilities | 3 | 4 | 4 |
| - Trade Payables | 136 | 183 | 208 |
| - Other Financial Liabilities | 38 | 70 | 102 |
| Other Current Liabilities | 36 | 58 | 82 |
| Provisions | 5 | 7 | 17 |
| Current Tax Liabilities (Net) | - | - | - |
| Total Liabilities | 842 | 634 | 719 |
| Total Equity And Liabilities | 1,887 | 3,197 | 3,433 |

| Particulars (INR Mn) | FY24 | FY25 | H1-FY26 |
|--|-------|-------|---------|
| ASSETS | | | |
| Non-Current Assets | | | |
| A) Property, Plant and Equipment | 413 | 607 | 644 |
| B) Right of use assets | 45 | 41 | 40 |
| C) Capital Work-in-Progress | 32 | 66 | 129 |
| D) Investment Property | - | - | - |
| E) Goodwill | - | - | - |
| F) Other Intangible Assets | 186 | 189 | 171 |
| G) Intangible assets under development | 33 | 39 | 79 |
| H) Other Financial Assets | 11 | 57 | 59 |
| I) Non-Current Tax assets (net) | 7 | 13 | 8 |
| J) Other non-current assets | 17 | 44 | 66 |
| Total Non-Current Assets | | | |
| Current Assets | | | |
| Inventories | 577 | 724 | 954 |
| Financial Assets | | | |
| - Trade Receivables | 470 | 709 | 627 |
| - Cash and cash Equivalents | 14 | 15 | 10 |
| - Bank Balance | 27 | 579 | 475 |
| - Loans | 1 | 3 | 3 |
| - Others financial assets | 17 | 23 | 21 |
| Other current assets | 37 | 88 | 147 |
| Total Current Assets | | | |
| TOTAL ASSETS | 1,887 | 3,197 | 3,433 |

| Name | Designation | Email | Phone |
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