Press Release

Anawil Wire & Engineering Ltd

Strong Revenue Growth Drives Robust EBITDA and PAT Performance in H1FY27

Vapi, Gujarat, November 06, 2026: Anawil Wire & Engineering Limited, a specialised player in tubular wind tower manufacturing for the onshore wind energy sector, has announced its financial results for the first half of the year ended 30th September, 2026.

Key Financial & Operational Highlights

Revenue from Operations **Rs 153.97 Cr** ▲ 272.2% YoY	EBITDA & Margin (%) **Rs 36.08 Cr** ▲ 255.8% YoY *Margin: 23.4%*	PAT & Margin (%) **Rs 14.39 Cr** ▲ 539.3% YoY *Margin: 9.3%*
EBITDA per Tower **Rs 32.82 Lakh** ▲ 104.7% YoY No. of Towers **107 Towers** ▲ 72.6% YoY	Confirmed Order Book **Rs 395.58 Cr** Excluding LOIs of Rs 44.05 Cr **Execution Targeted by Q1FY28**	**FY27 Financial Guidance** Revenue **Rs 450-500 Cr** PAT **Rs 55-60 Cr**

Key Performance Drivers

- **Strong Revenue Growth & Evolving Business Mix:** Revenue from operations grew **272.2% YoY to Rs 153.97 Cr**, supported by **72.6% growth in tower production to 107 towers** and higher realisations from integrated supply contracts. Model 3 contributed **64.3% of revenue**, followed by Model 1 (21.2%), Model 2 (10.8%) and Others (3.7%). Notably, H1FY27 revenue surpassed full-year FY26 revenue of Rs 143.27 Cr.

- **Robust Earnings Growth & Changing Margin Profile:** EBITDA grew **255.8% YoY to Rs 36.08 Cr**, while PAT increased **539.3% YoY to Rs 14.39 Cr**. EBITDA margin stood at **23.4%**, reflecting a higher contribution from material-inclusive Model 3 contracts, which carry relatively lower percentage margins. Initial operating expenses at the Kutch, Gujarat plant during its early ramp-up phase also impacted profitability.

- **Absolute EBITDA per Tower – Key Profitability Metric:** Given the varying material requirements across business models, **absolute EBITDA per tower remains a key indicator of operating profitability**. It increased **104.7% YoY and 14.8% over FY26 to Rs 32.82 Lakh**. Initial expenses at the Kutch plant limited further improvement, with higher utilisation expected to support better cost absorption and profitability.

- **Healthy Order Book & Strong Execution Visibility:** The confirmed order book stands at **Rs 395.58 Cr**, comprising Model 3 (51.3%), Model 1 (24.5%) and Model 2 (24.2%), excluding additional LOIs worth **Rs 44.05 Cr**. The existing order book is targeted for execution by the end of **Q1FY28**, providing strong near-term revenue visibility.

- **Capacity Expansion & Strong FY27 Growth Outlook:** With H1 typically being seasonally softer than H2 in tower production, **stronger execution is expected in H2FY27, backed by a healthy order book**. Capacity expansion at Kutch, Gujarat, is nearing completion, with trial runs underway, while in-house kits manufacturing at Koppal, Karnataka, strengthens backward integration and operational self-reliance. Higher execution and improving utilisation are expected to support the Company's **FY27 revenue guidance of Rs 450–500 Cr and PAT guidance of Rs 55–60 Cr**.

Commenting on result, Mr. Nimish Kumar Rameshchandra Vashi, Chairman & Managing Director:

"H1FY27 marks a significant step forward in our growth journey, supported by higher tower production, stronger execution and an increasing contribution from integrated supply contracts. The evolving business mix has enabled us to undertake a larger scope of work, driving higher revenue realisations and absolute EBITDA per tower.

Given the different material requirements across our business models, we believe absolute EBITDA per tower is a more meaningful measure of operating performance than percentage margins alone. While integrated supply contracts carry relatively lower percentage margins, they generate higher absolute EBITDA per tower. Initial operating expenses at our Kutch, Gujarat plant, ahead of its full ramp-up, have limited further improvement in profitability. We expect better cost absorption as utilisation increases.

With H1 typically being seasonally softer than H2, we anticipate a significant pick-up in execution during H2FY27, backed by our strong order book. Our capacity expansion at Kutch is nearing completion, while the addition of in-house kits manufacturing at Koppal, Karnataka, strengthens backward integration. These initiatives position us to scale production, undertake larger orders and work towards achieving our FY27 financial guidance".

About Anawil:

Anawil Wire & Engineering Limited is a precision-led manufacturer of tubular wind turbine towers for the onshore wind energy sector, serving leading WTG OEMs and renewable energy companies. With manufacturing facilities at Koppal, Karnataka and Kutch, Gujarat, the Company has a combined annual capacity of 612 towers and capabilities to manufacture customised towers of up to 140 metres. Its integrated manufacturing and engineering capabilities, expanding capacity and focus on in-house tower internals position Anawil to capture the growing opportunities in India's renewable energy infrastructure market.

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