



(Formerly known as Eppeltone Engineers Pvt. Ltd.) Registered Address: A57, Defence Colony, New Delhi -110024

November 16, 2025

To. THE MANAGER, **Listing and Compliance Department NSE Emerge NSE LIMITED** Exchange Plaza, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051

Symbol Name: EEPL ISIN: INE11HF01010

Subject: Investor Presentation.

Dear Sir/ Madam.

With reference to the above-mentioned subject, please find enclosed herewith a copy of the Investor Presentation for the upcoming Investor conference call scheduled for November 17, 2025.

This Investor Presentation may also be accessed on the website of the Company at www.eppeltone.in.

This is for your records and information. Thanking You Yours Faithfully For and on behalf of Eppeltone Engineers Limited

(Deven Chowdhary) Whole Time Director DIN No. 09198677 Add: A-57, Defence Colony Lajpat Nagar, New Delhi-110024

■ Power Conditioning ■ Energy Measurement ■ LEDs ■ Metering Kits ■ Solar Equipment ■ Meter Boxes
■ Smart Metering Devices (Electricity/Water/Gas)

Works Address 1 G-91, U.P.S.I.D.C. Industrial Area, Site - V, Surajpur Kasna Road, Greater Noida - 201306, Uttar Pradesh, India Works Address 2 G-98, U.P.S.I.D.C. Industrial Area, Site - V, Surajpur Kasna Road, Greater Noida - 201306, Uttar Pradesh, India Corporate Address C-327, Technopark, Sector 127, Noida-201313, Uttar Pradesh, India









EPPELTONE ENGINEERS LIMITED

"Pioneering Metering & Energy Management Solutions Company Since 1977"



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You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.







ABOUT US



About Us

METERING SOLUTIONS FOR THE POWER SECTOR

Eppeltone Engineers, founded in **1977**, is one of India's leading metering manufacturers. Starting with SMPS and power-conditioning products, the business expanded into energy meter manufacturing in 1999.

Currently, Eppeltone operates a **36,000 sq.ft**. state-of-the-art facility in Greater Noida with advanced machinery and a NABL-approved R&D testing lab.

Company holds CMMI Level III, ISO 9001, ISO 14001, ISO 27001, and the 'S' Mark safety certification (Ministry of Electronics and Information Technology, GOI), along with DSIR certification (Ministry of Science & Technology, GOI), TEC certified (Ministry of Communications, GOI) and is empanelled with more than 30 DISCOMs, CPSUs, and major turnkey contractors across India.

Delivering high-quality, cost-effective metering solutions that reduce AT&C losses and enhance transparency, accuracy, and reliability for utilities and end consumers.

46+ Years of Excellence

300+ Clients Satisfied

4,165 MillionsOrder Book as on H1 FY26

17 States Fully Integrated Manufacturing

Certified Quality & Global Compliance

Advanced, Smart-Tech Solutions

Government-Backed Demand

Custom-Built Engineering Solutions

Positioned for High-Growth Markets



Vision & Mission



Vision

To design, manufacture, and deliver high-quality measurement devices that empower utilities and consumers with accurate energy measurement and actionable data insights. We are committed to innovation, sustainability, and customer satisfaction, enabling smarter energy management and supporting a more efficient, eco-friendly future.



Mission

To be a global leader in energy management solutions, pioneering smart technologies that optimize energy use and support a sustainable world. We envision a future where every unit of energy is tracked with precision, enabling transparent, efficient, and intelligent energy consumption for communities, industries, and nations.



Evolution of Eppeltone



1977

Began manufacturing SMPS for computers and expanded into other power-conditioning devices.



1990

Set up three manufacturing units at Parwanoo (Himachal Pradesh) and Okhla Industrial Area (New Delhi).



Diversified into manufacturing counter-based static meters.

2016

Relocated factory to Greater Noida and started manufacturing smart energy and water meters; set up a NABL-approved in-house testing laboratory.

2009

Installed a fully automatic SMT line and moulding machines.

2002

Incorporated as Eppeltone Engineers Pvt. Ltd. and began production of LCD-based static energy meters.

2017

Received CMMI Level III certification and launched the water meter product portfolio.



Launched CT meters completing the entire LT meter range; registered the EPPLETONE trademark.

2020

Launched smart meters as per BIS 16444.

• 2025

Received DSIR accreditation for inhouse R&D capabilities and listed on the NSE Emerge platform

2024

Obtained MTCETE certification by TEC confirming OEM compliance with Indian Telegraph Amendment Rules 2017.







Management Team

Mr. Rohit Chowdhary

(Promoter & Managing Director)

- Rohit Chowdhary holds a B.E. from Nagpur University and an M.E. in Electrical Engineering from Delhi College of Engineering.
- With over 20 years of experience in electronics manufacturing, he has been instrumental in driving Eppeltone's transformation since joining in 2004.
- Under his leadership, the company has established a NABL-approved R&D and testing laboratory, expanded into a diversified precision-engineered product portfolio, and strengthened its position as a trusted manufacturer in the smart metering and electronics domain.



Mr. Deven Chowdhary

(Whole Time Director)

- Deven Chowdhary, a Bachelor of Engineering graduate, joined Eppeltone in 2009 and brings 15 years of experience in electronics manufacturing.
- He has been a key driver of operational excellence, significantly enhancing process efficiency and ensuring the timely, high-quality delivery of metering products.
- His leadership has strengthened customer satisfaction and reinforced Eppeltone's reputation in the industry.



Geographical Reach

Himachal Pradesh Jammu & Kashmir Arunachal Pradesh

Tripura

Assam

Andhra Pradesh

Uttar Pradesh

Punjab

Gujarat

Maharashtra

Madhya Pradesh

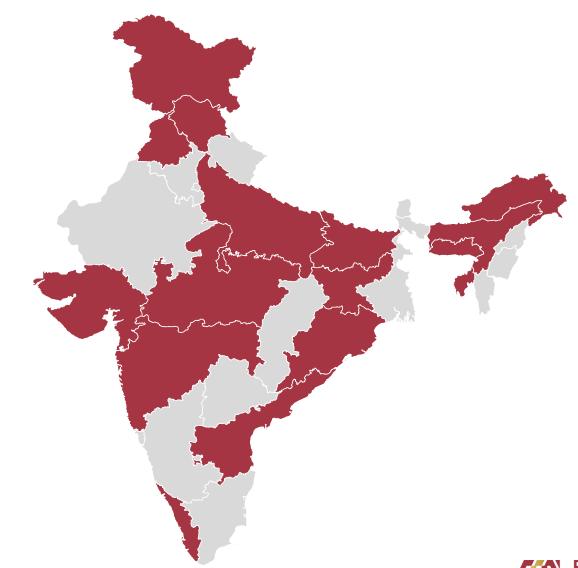
Jharkhand

Odisha

Kerala

Bihar

Meghalaya







Business Overview



Business Overview

We manufacture high-quality electric meters for government and private customers, supporting accurate billing, energy efficiency, and grid modernization.

With rising power demand and strong national focus on smart metering, we are well positioned to contribute to India's shift toward a smarter and more reliable power distribution system.

Eppeltone serves B2B, B2C, and B2G markets, delivering customized metering and power-electronics solutions tailored to customer requirements.

Approved by 30+ state DISCOMs, CPSUs, AMISPs, and major turnkey contractors, with long-standing relationships across the power sector.

Our products are built using diverse raw materials, including electronic components, PCBs, sensors, LEDs/LCDs, terminal blocks, capacitors, batteries, and key mechanical elements.

About 25% of raw materials are imported and 75% sourced indigenously, ensuring a balanced and reliable supply chain.

Our advanced metering technology enhances operational reliability by preventing equipment failures from overloading and voltage fluctuations, issuing alerts for abnormal conditions to reduce energy losses, and detecting unauthorized energy abstraction to improve commercial efficiency.

Core Product Segment

Metering Solutions

- Single & Three-Phase Static Energy Meters (Whole Current, LTCT)
- Smart Energy Meters for advanced grid efficiency
- Multifunction meters and metering accessories
- · Renewable, Smart Grid, Gas & Water metering solutions



Other Product Segment



Power & Energy Systems

- UPS and power-conditioning devices
- Battery chargers and industrial energy solutions



Electronics & Lighting

 LED bulbs, emergency lighting and related luminaires



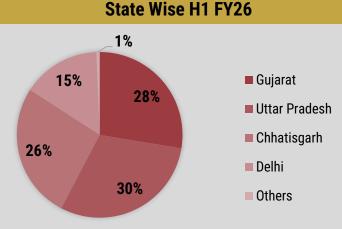
Software & Digital Platforms

 Analytics platforms, central command hubs, desktop & mobile applications



Customized Engineering Solutions

 Tailor-made electrical and electronic products designed to client specifications





Product Portfolio (1/3)

Multifunction Energy Meter



Single Phase Meter

Three Phase Meter



Applications: Domestic, Industrial & Commercial Consumer Energy Metering

Features:

- · Measurement Capabilities
- Communication Interfaces
- Demand Monitoring
- · Tamper Detection
- Display

Features:

- Improved Energy Management
- Easy Integration
- · Ensuring Integrity & Security of Energy
- Reduce Energy Waste and Costs
- · Optimize Energy Management

Click on the Product Image to view Details

Solar & Industrial Metering

Solar Metering



Industrial Metering



Applications: Domestic, Industrial & Commercial Consumer Energy Metering

Features:

- Power Quality Monitoring
- Anti-Tampering Feature
- · Data Recording

Features:

- Accurate Energy Measurement
- Remote Monitoring and Control
- Energy Conservation
- **Enhanced Equipment Maintenance**
- Support Sustainability



Product Portfolio (2/3)

Smart Energy Meters

Single Phase Smart Energy Meter



Three Phase Smart Energy Meter



Three Phase Smart Energy LTCT Meter



Applications: Domestic, Industrial & Commercial Consumer Energy Metering

Features:

- Load Profiling
- Tariff Management
- Remote Disconnect/Reconnect
- Dust/Moisture Resistant
- Alert for any Unauthorized Access

Features:

- Voltage Range
- Remote Disconnect/Reconnect
- · Comprehensive PQ Monitoring
- Engineered for Outdoor Durability

Features:

- Load Profiling
- Tariff Management
- · Remote Disconnect/Reconnect
- Comprehensive PQ Monitoring
- Engineered for Outdoor Durability

Click on the Product Image to view Details

Metering Accessories

Metering Accessories (Including Metering Kits)



Essential components that support meter installation, operation, and maintenance.

Connection Devices:

 Secure links between metering enclosures and service lines; includes apps/dashboards for remote reading.

Security Seals:

Prevent tampering and protect data integrity.

Voltage Transformers:

Step down high voltage for accurate metering.



Product Portfolio (3/3)

Polycarbonate Boxes

Polycarbonate Meter Boxes - 1



Polycarbonate Meter Boxes - 2



- · Tamper & Environment Protection
- Secure, Transparent, Tamper-Proof Design
- High UV & Weather Resistance
- · Enhanced Security & Meter Reliability

- Weatherproof & Tamper-Proof Housing
- Anti-Tampering Protection
- · Outdoor-Ready Durability
- · Regulatory-Compliant Safety

Click on the Product Image to view Details

Newly Ventured Products



Manufacturing Capacity



Site V, Kasna, UPSIDA, Greater Noida, Dist. Gautam Budh Nagar – 201306, Uttar Pradesh

Plot No. G-91 ~36,000 sq. ft.

FY25 Installed Capacity Utilization **Production Particulars** (in units) (in units) (%) **Single Phase** 20,00,000 11,10,684 ~56% Meter **Three Phase** 1,00,000 48,588 ~49% Meter **Existing Facility Revenue Potential is** 300-350 Crores

New Facility at Plot No. G-98 ~60,000 sq. ft.

Proposed Capacity for New Facility (in units) (Operational mid FY27)			
Single Phase Meter	30,00,000	Three Phase Meter	4,00,000

Structural Capex: ₹12–13 crore (RCC + PEB combination)

Machinery Capex: ₹5 crore for advanced production equipment

Revenue Potential: Combined capacity across both plants can go upto ₹500 – 600 crore revenue

Automation & Efficiency: New unit to be fully automated for smart meter production, enhancing scalability and production quality



Strengths & Strategies

Strengths



Advanced Product Technology

Delivering robust, high-performance metering technology built for reliability and precision.



Strong Leadership & Skilled Workforce

Experienced promoters and a trained team drive steady operational excellence.



Consistent Quality & Service Standards

Uniform processes ensure dependable product quality and customer satisfaction.



Reliable Suppliers, Loyal Customers

Reliable supply chain and long-standing customer relationships ensure stable production and recurring business.



R&D-Led Product Customization

We offer customized product solutions backed by strong R&D and continuous innovation, enhancing competitiveness and product performance.

Strategies



Geographic Expansion

Expanding reach across new regions to capture larger market share



Broader Product Portfolio

Adding value-added products to deepen presence in metering and power solutions.



Operational Efficiency Improvement

Streamlining processes to reduce costs and improve output.



Working Capital Optimization

Strengthening financial discipline to enhance liquidity and business scalability.



Enhanced Quality Assurance

Upholding rigorous quality systems to maintain trust and brand reliability.



Clients













































































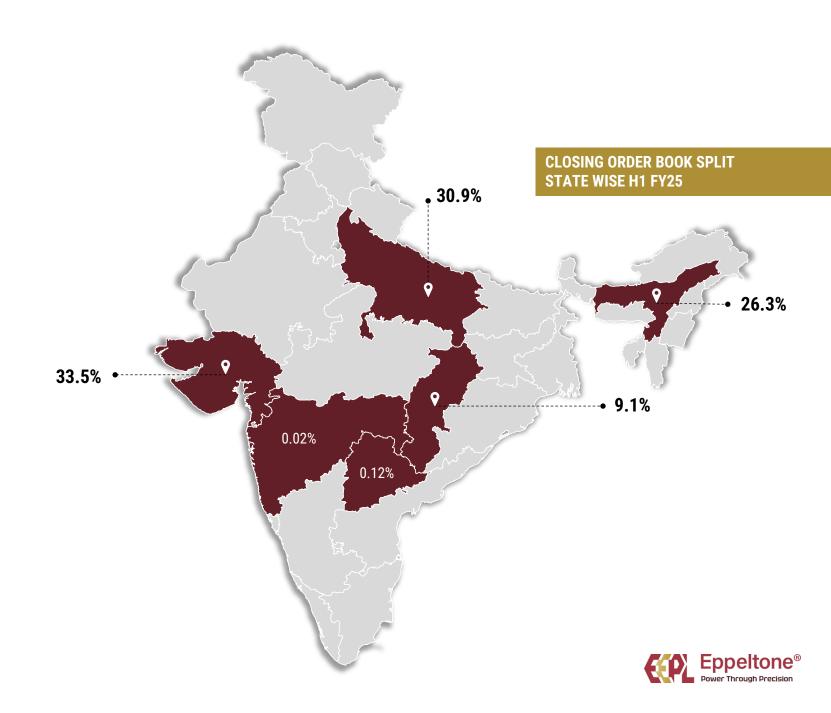
Order Book

H1 FY26 Closing Order Book

4,165 Millions

Executable over 18-24 months

Total Bids Submitted ~6,100 Millions





Industry Overview



Industry Overview

India Smart Meter Market Size

~\$3,180 Millions (2032)

34.6% CAGR

(2024-2032)



Industry Outlook

- India's peak load reached 250 GW in 2024, indicating accelerating energy consumption.
- Nationwide AT&C (Aggregate Technical & Commercial) losses reduced from 21.91 % in FY21 to 16.12 % in FY24, underscoring urgency for smart metering investments.
- Government fund-release tied to utility performance metrics (loss reduction, ACS-ARR gap) strengthens demand for qualified meter manufacturers.

National Smart Grid Mission, Ministry of Power (GOI) As on Oct, 2025

~22.42 Crores Meters Sanctioned

4.49 Crores Meters Installations Done

- The National Smart Metering Programme's 250million meter replacement target creates a large sanctioned rollout, offering a significant addressable market for Eppeltone's metering products.
- Lowering AT&C losses fuels utilities' urgency to procure smart meters—accelerating demand for domestic manufacturing partners.
- Eppeltone's manufacturing readiness, certifications, and approvals align with large-scale utility supply requirements—strategic fit with national rollout.





Way Forward

04



Way Forward

AMISP Expansion – New Revenue Segment:



Advancing into the AMISP service model with REC application in process and approval expected shortly, enabling participation in RDSS installation + data service projects and creating a future supply-plus-installation revenue stream.

New Metering Segments:



Scaling Gas and Water Metering, already launched, and preparing to launch Railway Equipments, both targeted for strong future expansion. We circulated our products to clients to facilitate an informed understanding of our capabilities, with the intention of opening new business avenues and strengthening our relationships.

Capacity Expansion & Smart Manufacturing:



Expanding production capacity with a new facility and upgrading to IoT-enabled, automation to boost output, reduce costs, and enhance quality and efficiency.

Integrating Installation Services:



3 Year Revenue Growth

35-40% CAGR



%







05

Financial Performance



Business & Performance Highlights – H1FY26 Eppeltone

Device Detail

The H1 FY26 revenue was temporarily muted due to a prolonged and early monsoon, which deferred the execution of received contracts for meter installation

EBITDA further improved due to optimization of in-house processes. Employee cost was optimized by capitalizing expenses related to new product development.

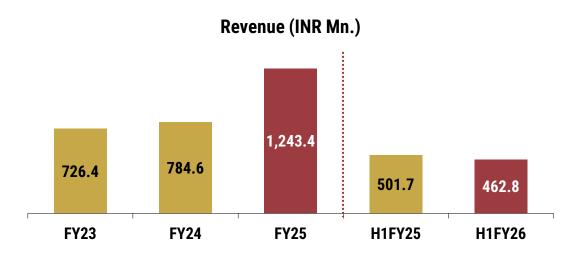
Closing order book stood at Rs 416 cr from received contracts executable over 18-24 months.

Net Profit improved lower finance costs and better optimize the procurement policies and eligible tax deductions.

Gross Margin and EBITDA Margin improvement was driven by higher share of premium products (smart meters). This product mix helped EBITDA and Net Profit grow at a faster pace than revenue.

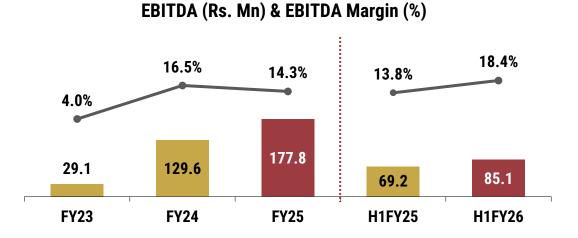


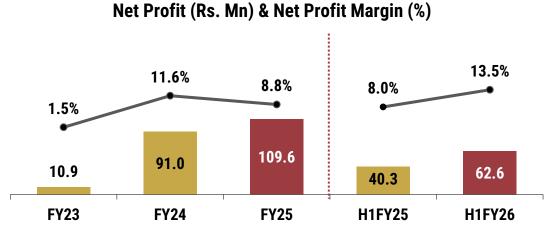
Performance Highlights



33.9% 33.3% 36.2% 38.8% 102.6 266.1 413.5 179.6 FY23 FY24 FY25 H1FY25 H1FY26

Gross Profit (Rs. Mn) & Gross Profit Margin (%)







Half Yearly Income Statement

Particulars (INR Mn.)	H1FY26	H2FY25	H1FY25	YoY%
Net Sales	462.8	741.7	501.7	-7.8
Cost of Goods Sold	283.2	509.8	320.1	-11.5
Gross Profit	179.6	231.9	181.5	-1.1
Gross Margin (%)	38.8%	31.3%	36.2%	+261 bps
Employee Expenses	29.6	44.8	28.2	4.7
Other Expenses	64.9	78.5	84.1	-22.8
EBITDA	85.1	108.6	69.2	22.9
EBITDA Margin (%)	18.4%	14.6%	13.8%	+459 bps
Other Income	3.1	5.4	8.6	-63.6
Depreciation	7.5	6.9	6.1	23.7
PBIT	80.7	107.1	71.8	12.4
Interest	10.0	12.4	12.8	-22.2
PBT	70.7	94.8	58.9	20.0
Tax	8.1	22.7	18.7	-56.4
Net Profit	62.6	72.0	40.3	55.3
PAT Margin (%)	13.5%	9.7%	8.0%	+549 bps
EPS (Reported) (Rs.)	5.51	7.56	4.36	26.38



Annual Income Statement

Particulars (INR Mn.)	FY23	FY24	FY25	H1FY26
Net Sales	726.4	784.6	1,243.4	462.8
Cost of Goods Sold	623.9	518.5	829.9	283.2
Gross Profit	102.5	266.1	413.5	179.6
Gross Profit Margin (%)	14.1%	33.9%	33.3%	38.8%
Employee Expenses	26.8	38.1	73.0	29.6
Other Expenses	46.6	98.4	162.6	64.9
EBITDA	29.1	129.6	177.8	85.1
EBITDA Margin (%)	4.0%	16.5%	14.3%	18.4%
Other Income	3.5	15.9	14.0	3.1
Depreciation	7.2	7.7	13.0	7.5
PBIT	25.4	137.8	178.9	80.7
Interest	10.4	21.3	25.2	10.0
PBT	15.0	116.4	153.7	70.7
Tax	4.2	25.4	44.1	8.1
Net Profit	10.9	91.0	109.6	62.6
Net Profit Margin (%)	1.5%	11.6%	8.8%	13.5%
EPS (Rs.)	2.72	21.49	11.51	5.51

31% REVENUE CAGR (FY 23-25)

101% Gross Profit CAGR (FY 23-25)

> 147% EBITDA CAGR (FY 23-25)

217% NET PROFIT CAGR (FY 23-25)



Balance Sheet

Equity & Liabilities (INR Mn.)	FY24	FY25	H1FY26
Equity			
Equity Share Capital	42.4	95.3	129.6
Reserves & Surplus	164.3	304.8	716.4
Total Equity	206.7	400.0	846.0
Share Application Money Pending allotment	32.9		
Non-Current Liabilities			
Long Term Borrowings	76.9	179.6	163.1
Deferred Tax Liabilities (Net)	5.2	8.3	9.2
Long - Term Provisions	5.0	9.3	10.9
Total Non-Current Liabilities	87.0	197.3	183.2
Current Liabilities			
Short Term Borrowings	86.2	125.8	140.3
Trade Payables	242.9	468.2	483.7
Other Current Liabilities	22.2	17.1	26.6
Short - Term Provisions	20.3	29.5	20.6
Total Current Liabilities	371.6	640.7	671.1
Total Equity & Liabilities	698.3	1,238.0	1,700.3

Assets (INR Mn.)	FY24	FY25	H1FY26
Non-Current Assets			
Property Plant & Equipment	125.4	199.1	305.3
Intangible Asset	2.7	3.7	3.8
Intangible assets under development	-	-	19.3
Capital work in progress	-	-	16.5
Long Term Loans & Advances	10.8	115.3	19.5
Other Non-Current Assets	40.8	58.3	74.9
Total Non-Current Assets	179.7	376.3	439.3
Current Assets			
Inventories	147.1	465.8	633.9
Trade Receivables	273.3	271.2	459.2
Cash & Cash Equivalents	45.9	36.6	44.1
Short-Term Loans and Advances	41.1	55.9	50.1
Other Current Assets	11.1	32.2	73.7
Total Current Assets	518.5	861.6	1,261.0
Total Assets	698.2	1,238.0	1,700.3





Annexures

06



Awards & Achievements











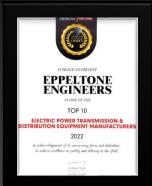
Young Industry Leader Award Mr. Deven Chowdhary

Honored for his leadership and contributions in advancing indigenous smart metering technologies.



Bronze Partner ISUW 2025

Showcased smart metering and intelligent grid technologies at India's leading smart utility event.



Top 10 T&D Equipment Manufacturer (2022)

Recognized among India's leading manufacturers for quality, innovation, and reliable metering solutions.



Certifications



2025 - DSIR Accreditation

Recognized by the Department of Scientific & Industrial Research for strong in-house R&D capabilities.

- Department of Scientific and Industrial Research (DSIR)
- Telecommunication Engineering Centre (TEC)
- Mandatory Testing and Certification of Telecom Equipment (MTCTE)



2024 - MTCTE Certification (TEC)

TEC-certified under the MTCTE scheme, validating compliance of our smart electricity meters with Essential Requirements under Indian Telegraph Rules.

Certificate of Achievement

Eppeltone Engineers Ltd.

Performed Benchmark Appraisal & Achieved

CMMI Development – Maturity Level 3

Key Appraisal Parameters

Appraisal ID : 78254

Organizational Unit : Metering Division

Location : Greater Noida, UP (India)

CMMI Model : CMMI Development

Appraisal Method : Benchmark

Appraisal Completion Date : 29th August 2025

Appraisal Result Valid Till : 29th August 2028

I affirm that the information in this certificate is accurate, and the appraisal was conducted in full accordance with the requirements of Benchmark Appraisal defined in Method Definition Document.

PROLAB Prolab Technologies

21/2 4162

Ravindra Nath

Certified Lead Appraiser (ID: 000852)

2025 - CMMI Level III Certification

Received Certificate of Achievement from CMMI level III for software





THANK YOU...

Eppeltone Engineers Limited

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