August 13, 2026

Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 517467

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G- Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip Symbol: MARSONS

Sub.: PRESS RELEASE.

Dear Sir/Ma'am,

In terms of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith Press Release on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2026.

Thanking you,

Yours sincerely,
For Marsons Limited

UTTARA SHARMA
Digitally signed by UTTARA SHARMA
Date: 2026.08.13 17:13:29 +05'30'

Uttara Sharma
Company Secretary
M. No. A48464

Encl: As above

MARSONS LIMITED

Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2026 (Q1 FY27)

Key Financial Highlights

Particulars (₹ in Lakhs)	Q1 FY27 (Jun'26)	Q4 FY26 (Mar'26)	Q1 FY26 (Jun'25)	FY26 (Year Ended)
Total Income	**5,000.84**	**9,265.39**	**4,801.73**	**24,746.75**
Profit Before Tax (PBT)	**738.59**	**1,855.42**	**803.11**	**4,226.40**
Profit After Tax (PAT)	**592.94**	**2,261.53**	**803.11**	**4,632.51**

Figures are in ₹ Lakhs unless otherwise stated. Extracted from the unaudited consolidated financial results for the quarter ended 30th June 2026, as reviewed by the Audit Committee and taken on record by the Board of Directors on 13th August 2026.

Overview

Marsons Limited delivered a steady performance in Q1 FY27, with revenue from operations growing over the corresponding quarter of the previous year, supported by continued execution across the Company's transformer order book.

The quarter's profitability was impacted by external, transient factors. **Global supply disruptions arising from the conflict situation in the Middle East affected the availability of transformer oil during April 2026**, with supplies normalising through May. This disruption, coupled with a sharp increase in the cost of transformer oil and other key input commodities including copper, temporarily affected dispatches in the first half of the quarter and impacted margins on certain firm-price orders executed during this period.

Quarter Highlights

- A **healthy and growing order book**, diversified across EHV, renewable, medium power, and export segments
- Recent **PGCIL approval** strengthening the Company's position in the 132kV / 220kV segment
- First export orders from the **United States (~USD 5 million)**, at significantly higher-than-domestic margins
- Renewable energy projects now account for **more than 50% of current orders**, backed by a recent NTPC Renewable Energy Limited empanelment/approval
- Capacity expansion underway to manufacture **500 MVA transformers in the 400kV class**
- Only EHV transformer manufacturer in Eastern India, including the North Eastern Region, with an installed capacity of **12,000 MVA** and over **70 years of manufacturing legacy**

Growth Trajectory

Marsons has demonstrated consistent and significant revenue growth over recent years, and the Company remains confident of sustaining this growth momentum through FY27, supported by a healthy and growing

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order book, comprising a diversified mix of Extra High Voltage (EHV) transformers (132kV and 220kV class), renewable application transformers including Inverter Duty Transformers (IDTs) and WTG transformers, medium power transformers, and the Company's recently secured export orders from the United States.

This growth builds on the Company's turnaround since the completion of its NCLT resolution process in January 2022, since when Marsons has steadily scaled operations at its 45,000 sq.m. Manufacturing facility in Maheshtala, Kolkata — the only EHV transformer manufacturing facility in Eastern India, including the North Eastern Region, with a significant installed annual capacity of 12,000 MVA, drawing on over seventy years of manufacturing legacy. The Company continues to focus on expanding its executional capabilities — manpower, testing infrastructure, and production throughput — to progressively ramp up capacity utilisation in line with its growing order book.

The Company's business mix has also evolved meaningfully in recent years, with a deliberate shift away from a historically medium power transformer-led portfolio towards a greater concentration of EHV and renewable application orders — a transition that is expected to reflect fully in the current financial year. This shift is a function of the Company's continued focus on margin expansion, given the scale of requirement, longer execution lead times, and relatively limited domestic competition characteristic of the EHV segment.

To further strengthen its capabilities in the higher voltage class segment, the Company has recently announced a capacity expansion to manufacture transformers up to 500 MVA in the 400kV class.

Segment Highlights

The Company continues to hold a healthy order book in the 132kV and 220kV transformer classes. This position has been further strengthened by a recent approval received from Power Grid Corporation of India Limited (PGCIL), which is expected to open up incremental business opportunities for the Company in this segment over the coming quarters.

Renewable Energy

The Company's presence in the renewable energy segment has been firmly established, with more than half of current orders derived from renewable energy projects, further reinforced by a recent empanelment/approval from NTPC Renewable Energy Limited — reflecting sustained demand for the Company's products from India's clean energy transition.

US Market Expansion

Marsons has secured its first orders from the United States market, aggregating approximately USD 5 million, at margins meaningfully higher than the Company's domestic average. These orders mark an important strategic milestone in the Company's efforts to diversify its revenue base geographically.

Outlook

The Company remains the only EHV transformer manufacturer in Eastern India, including the North Eastern Region — a position that continues to open up significant business opportunities as India's transmission infrastructure investment cycle continues. With a healthy and diversified order pipeline spanning domestic EHV transmission infrastructure, renewable energy, and export markets, a robust manufacturing base with substantial installed capacity, and continued focus on margin expansion through its shift towards higher-value segments, the Company remains confident of its growth and margin trajectory for the remainder of FY27.

(Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.)