



CIN: L31900WB2010PLC154236  
GSTIN: 19AAGCM8455J1ZV

## Megatherm Induction Limited

(Formerly Megatherm Induction Pvt. Ltd.)

Megatherm Tower,  
Plot L1, Block GP, Sector-V, Electronics Complex,  
Salt Lake City, Kolkata - 700 091, India.

**Date:** 2 June, 2026

To  
**The Listing Department,**  
**National Stock Exchange of India Ltd,**  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai- 400051

Ref.: Megatherm Induction Limited / NSE/2026-27/17  
**Symbol: MEGATHERM**  
**ISIN: INE531R01010**

Dear Sir/Madam,

**Sub: Investor Presentation on the Audited Financial Results of the Company for the Year ended March 31, 2026**

With reference to the captioned subject, we, Megatherm Induction Limited, are submitting herewith the Investor Presentation on H2 & FY26 Audited Financial Results for all the stakeholders of the Company.

A copy of the same is also being made available on the website of the Company at <https://megatherm.com>.

Kindly take the same into your records.

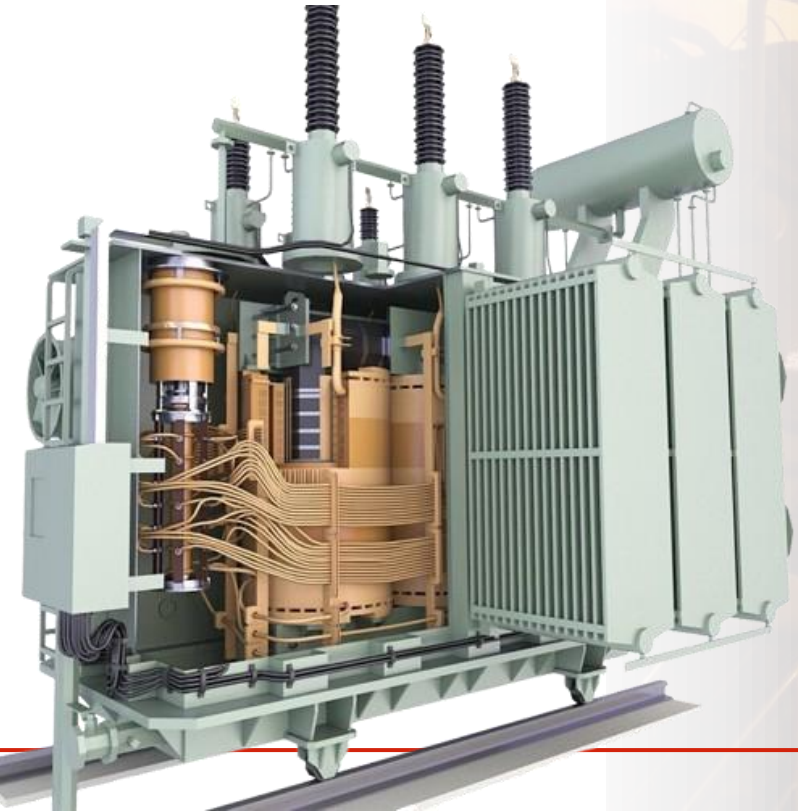
Yours faithfully  
**For, Megatherm Induction Limited**

**(Abanti Saha Basu)**  
**Company Secretary & Compliance Officer**

**Place: Kolkata**



# MEGATHERM INDUCTION LIMITED



INVESTOR PRESENTATION

**H2 & FY26**

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# ABOUT US



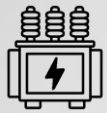
# ABOUT US

## Manufacturer of:

### Induction Products & Transformers



Induction heating & melting products



Transformers

### Allied Products



Continuous Casting Machines



Fume extraction systems



Ladle refining furnaces



Electric arc furnaces

- Services portfolio includes turnkey solutions for steel plant, which involves design, engineering, supply, erection & commissioning of the steel melt shops.
- After sales service includes maintenance contracts & spare parts business.
- Company caters to Key Industries including Primary & Secondary Steel Producers, Auto Ancillaries, Ordnance Factories & Railways, DI Pipe Producers etc.
- Over 3000+ installations in 52+countries across regions like South America, Africa, Asia (Gulf, SAARC, South East Asia) & Europe.
- ISO Certified Plant at Kharagpur, West Bengal with international quality and operating standards



# MANAGEMENT TEAM



## MR. SHESADRI BHUSAN CHANDA

Chairman & Managing Director

- Bachelor of Electrical Engineering - Jadavpur University
- Gold medalist, topper & recipient of various awards
- Experience - 45 Years



## MR. SATADRI CHANDA

Whole Time Director & CFO

- Bachelors of Technology in Electronics & Communication Engineering - West Bengal University of Technology
- Master of Science (Industrial & Systems Engg) - Virginia Polytechnic Institute & State University, USA
- Experience - 9 Years
- 2 Years work experience in KPMG's Management Consulting (Strategy & Operations) division.
- He has been associated with Megatherm Induction for the last 8 years



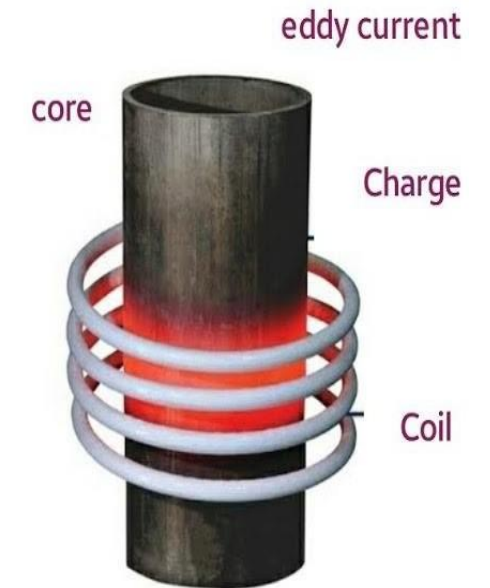
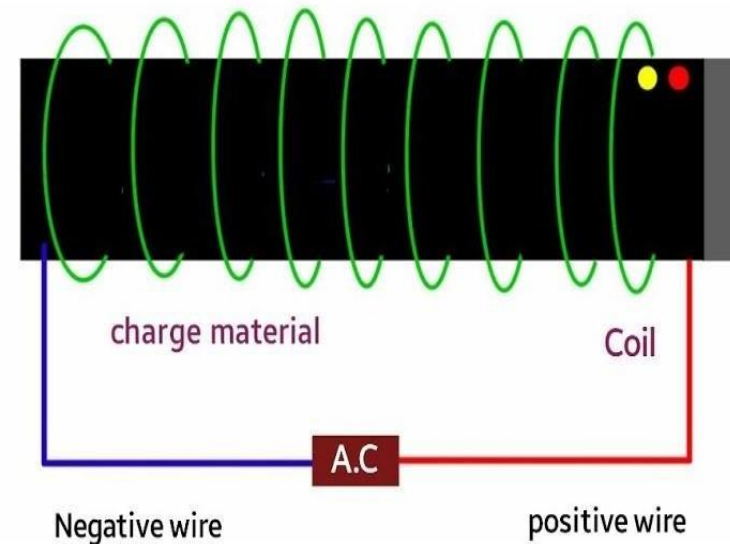
# INDUCTION TECHNOLOGY AND APPLICATION

## Principle of Induction

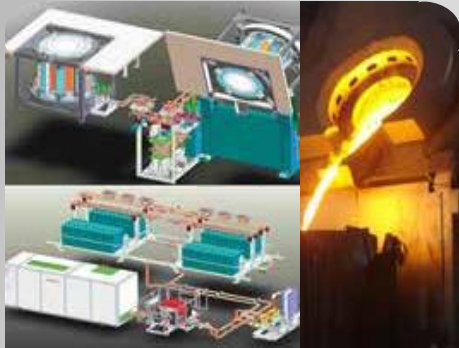
- When Alternating Current (AC) current is passed through a coil around a metallic object (ferrous), magnetic flux is generated within the conductor which induces eddy currents that enable the heating and melting of the metal
- Depending on how much power and at what frequency the power is given, that will determine the heating and melting of the metal etc
- It is not through conduction but induction

## Application of Induction

- Melting - Mainly used in Foundry & Steel Sector
- Heating - Mainly used in Railways, Pipes & Tubes, Automotive & Metal Working sectors



# INDUCTION PRODUCTS & TRANSFORMER



**Induction Melting Furnace**

- Electrical furnace used to melt iron and steel, copper, aluminum, and precious metals or make alloys of different compositions
- Application in metal industry segments like Automobile casting, DI pipe casting, Manganese steel casting, heavy engineering casting, casting of railway components, metal roll manufacturing etc.



**Induction Billet Heaters**

- Heating of ferro-magnetic and austenitic quality steel billets to the forging temperature of 1200 – 1250 Celsius
- Heating of non-ferrous metals like aluminum, copper and its alloys like brass and bronze



**Induction Hardening & Heat-treating Equipment**

- Utilizes the principle of electromagnetic induction to produce heat inside the surface layer of the metal
- Used in manufacturing air/gas cylinders, annealing of tube and pipe, pipe stress relieving, heating of billets for tube manufacturing etc.



**Induction Power Source**

- Converters accept multi-phase 50 Hz AC power from the grid, which is rectified to DC and then inverted back into single phase medium or high Frequency AC power.
- Conversion process is effected through Power Electronics Technology using Power Semiconductor Devices.



**Transformers**

- Converter Transformers - used for induction melting / heating equipment, AC-DC Drives, industrial rectifier etc.
- Electric Arc and Ladle Refining Furnace Transformers
- Distribution Transformers
- Power Transformers

# ALLIED PRODUCTS



**Ladle Refining Furnace**

- To adjust the chemical composition & raise the temperature of molten metal.
- To hold the molten steel for casting operations.
- Acts as a buffer between the steel making furnace and the continuous casting machines.



**Electric Arc Furnace**

- Melts all type of scrap irrespective of chemical composition or size and also melts direct reduced iron (D.R.I) / Sponge Iron.
- Used for steelmaking and smelting of Non-Ferrous metal.



**Continuous Casting Machine (CCM)**

- Converts liquid steel into cast semis of the desired size such as billets, blooms, slabs or strips.
- The liquid steel is poured into molds, where it solidifies into a shell.
- The shell is then pulled out by rollers and cooled further.



**Rail Hardening Machine**

- Used for heat treatment & hardening of rails.
- Power range is 200 kw - 300 kw.



**Fume Extraction System**

- Used to extract fumes emanating from melting furnaces due to burning of Silica / Slag / Impurities during metal melting process.

# SOLAR TRANSFORMERS

## Unlocking High-Growth Potential in Renewable Energy

**Product:** Inverter Duty Transformers (IDT) and Multi-Winding Transformers

- Range: 5 MVA to 40 MVA
- Capacity: Targeting **150-160 MVA/month by H2 FY27**

**Market Opportunity:**

- Indian Renewable Market: **~Rs. 30,000 Cr (Transformers segment)**
- Clients: Enersure, Renew, Jackson, Tata Solar

**Financial Highlights:**

- Revenue Potential: **Rs. 110 Cr** (IDT + Power / Distribution / Industrial) + **Rs. 40 Cr** (Induction Furnace Transformers) by FY27
- EBITDA Margin: **~15% (IDT)**, industry-leading efficiency
- Capex: **Rs. 30 Cr** invested, Asset Turnover Expected **5x**

**Target: Rs. 250 Cr** by FY31

**Growth Driver:** IDT as primary revenue engine

**Status:** CPRI test passed, vendor approvals in progress

The successful testing of a 13.2 MVA Inverter Duty Transformer (IDT) in August 2025, validated by CPRI Bhopal, marks a pivotal milestone. This innovation is set to double our transformer revenue from Rs. 50 Crore in FY25 to Rs. 110 Crore by FY27, driven by high-demand applications in India's renewable energy sector, targeting a 500 GW capacity by 2030. The new transformer facility in Kharagpur, the largest in Eastern India, underpins this growth with a 2,000 MVA capacity and an impressive 15% EBITDA margin.

### Diversification Rationale

Focuses on high-growth renewables

Aligned with India's 500 GW target by 2030

Strong margins (15% vs. industry 8-10%)

Scalable capacity (2000 MVA)

**Positions Megatherm as a Niche Leader, differentiating via testing infrastructure and export readiness.**

# MANUFACTURING FACILITIES (1/2)

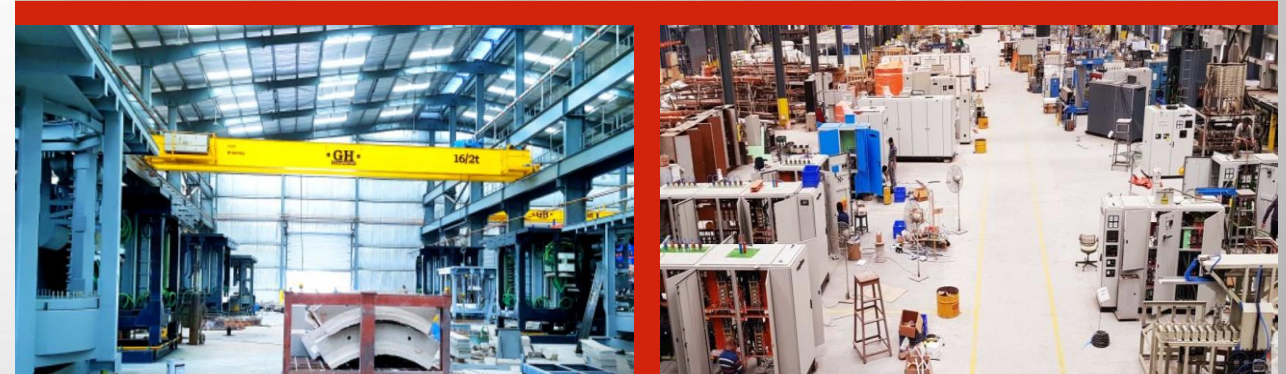
STATE OF THE ART PRODUCTION & TESTING FACILITY ALONG WITH R&D LAB & TRAINING CENTRE SPREAD ACROSS 8 ACRES IN VIDYASAGAR INDUSTRIAL PARK, KHARAGPUR, WEST BENGAL

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- Equipped with machineries including CNC Lathe Machine, CNC vertical machine centre, Heat chamber, 1600 kVA Auto Main Transformer etc
- Material Handling Equipment include EOT Crane, Tow Truck, fork lift truck, pallet truck, air lift (hydraulic) etc

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- In-house testing laboratory for conducting tests on raw materials & ensuring production as per pre-determined standards.
- Testing machines include Oscilloscope 4 channel, frequency convertor testing setup, conductivity meter (techno four make), furnace oven temperature control panel, PLC unit for testing bay, electronic weighing machine, copper loss test trx, power source for capacitor/ PCB testing machines etc.



# MANUFACTURING FACILITIES (2/2)

**NEW PRODUCTION & TESTING FACILITY  
LOCATED AT VIDYASAGAR INDUSTRIAL  
PARK, KHARAGPUR, WEST BENGAL**

## Types of Transformers that will be manufactured

Converter Duty  
Transformers

Inverter Duty  
Transformers

LRF / Arc Furnace  
Transformers

Industrial / Power  
Transformers  
(up to 50MVA  
132kV class)



Capacity **2000 MVA**.  
Can be increased to  
**3000 MVA** with  
minimal investment.

***Largest Transformer Manufacturing Facility in Eastern India***

# INHOUSE ENGINEERING & DEVELOPMENT



## Engineering

Dedicated team of Experienced Engineers having expertise in various engineering applications & problem-solving skills to provide total Engineering Solutions to our customers



## Research & Development

Many design features which we are providing now (like Nano cable system, synchronized rectifier control board, low power efficiency system) is currently only under development with other brands. Megatherm is differentiated from others for its continuous R&D and is known to have the best R&D team that has ushered in many technological changes over the years



## Some upcoming technologies

Dual Mode  
Inverter

Hybrid  
Panel

AI  
Panel

Zero Voltage  
Drop Design



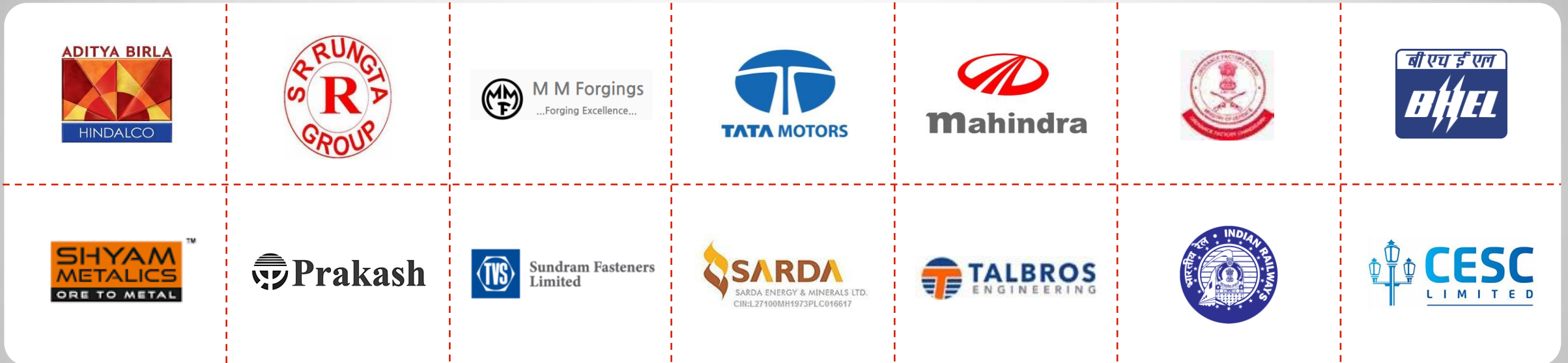
# OUR PRESENCE



*Widespread Domestic and International Presence In 5 Continents*

Over **3000+** installations in **50+** countries

# DIVERSIFIED CLIENTELE ACROSS INDUSTRIES



**Primary Steel producers**  
(involved in conversion of iron ore into sponge iron & subsequent conversion into steel)

**Secondary Steel producers**  
(involved in scrap recycling)  
Refractory-Lined Vessel is used as the furnace

**Auto Ancillaries**

**DI Pipe producers and diverse engineering industries**

**Ordnance Factories & Railways**

02

# INDUSTRY OVERVIEW

# INDUSTRY OVERVIEW (1/2)

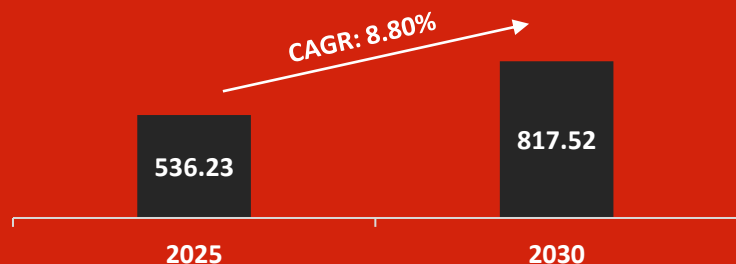
## Indian Power Sector



- India, the world's third-largest power producer and consumer, had an installed capacity of **472.46 GW** as of Jan 2025, and also installed capacity of **223.62 GW** for renewable sources including large hydropower.
- The power market is set to grow from **536.23 GW in 2025 to 817.52 GW by 2030 (CAGR: 8.8%)**, backed by a **Rs. 9.15 lakh crore (\$109.5B)** infrastructure plan and record-high generation growth in FY23.

Source- <https://www.ibef.org/industry/power-sector-india#>, <https://www.mordorintelligence.com/industry-reports/india-power-market>, <https://www.ibef.org/industry/indian-power-industry-analysis-presentation>

### India Installed Capacity (GW)



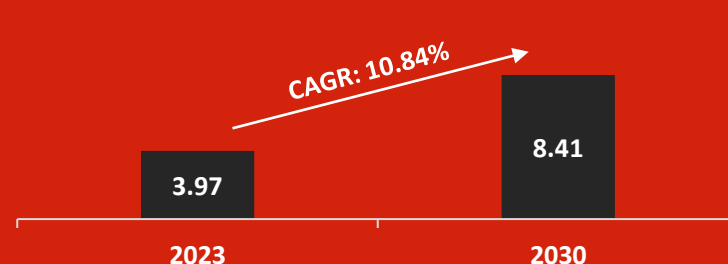
## Transformer Market



- India's Power and Distribution Transformer Market is set to grow from **USD 3.97 billion in 2023 to USD 8.41 billion by 2030 (CAGR: 10.84%)**.
- The global High Voltage Power Transformer and Distribution Transformer markets are also expanding, projected to reach **USD 50.94 billion** and grow at **CAGRs of 6.6% and 6.56%** respectively by 2034, driven by renewables, tech upgrades, and rising power demand.

Source- <https://www.gminsights.com/industry-analysis/high-voltage-power-transformer-market>, <https://www.precedenceresearch.com/distribution-transformer-market>, <https://www.marknteladvisors.com/research-library/india-power-distribution-transformer-market.html#:~:text=A.,USD%208.41%20billion%20in%202030.>

### Indian Transformer Market (USD Bn)



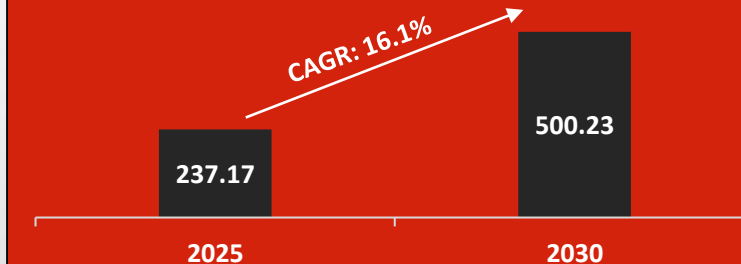
## Indian Renewable Sector



- The India Renewable Energy Market size in terms of installed base is expected to grow from **237.17 GW in 2025 to 500.23 GW by 2030**, at a CAGR of 16.10% during the forecast period (2025-2030).
- Solar's expanding dominance, commercial and industrial (C&I) procurement surge, and a widening pipeline of hybrid-plus-storage tenders are redefining competitive dynamics and spurring record capital inflows.

Source- <https://www.mordorintelligence.com/industry-reports/india-renewable-energy-market>

### India Renewable Energy Market (GW)



# INDUSTRY OVERVIEW (2/2)

## Indian Foundry Industry



- Foundry Industry has a turnover of approx. **USD 21.0 Billion** with export approx. **USD 4.11 billion**.
- Approx **5000 units** of which **1500 units** have International Quality Accreditation
- Growing awareness about environment & many foundries switching to Induction Furnaces some units in Agra are changing over to cokeless cupolas.

## Automobile Component Industry

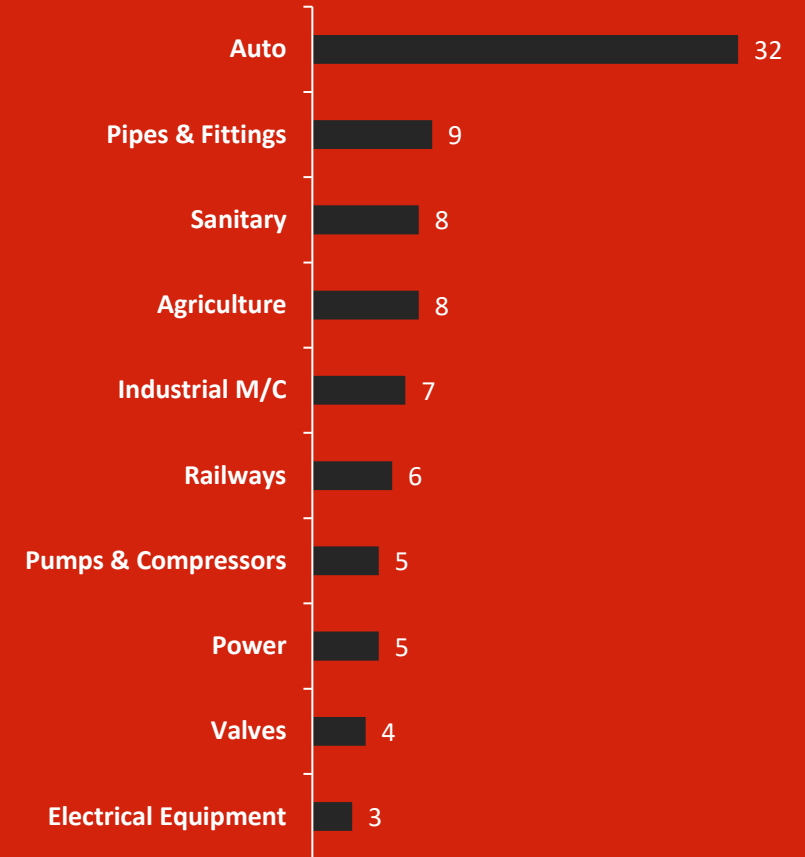


- The automotive components industry experienced a **11% YoY growth**, reaching **Rs. 3.32 lakh crore (US\$ 38.4 billion)** in the first half of FY25.
- In FY24, the export value of auto components/parts was estimated at **US\$ 21.2 billion**.
- Industry has expanded by increasing demand of automobiles by the growing middle class and exports globally.

The India Foundry Market size is estimated at **USD 25.57 billion in 2025**, & is expected to reach **USD 42.61 billion by 2030**, at a CAGR of 11.13% during the forecast period (2025-2030).

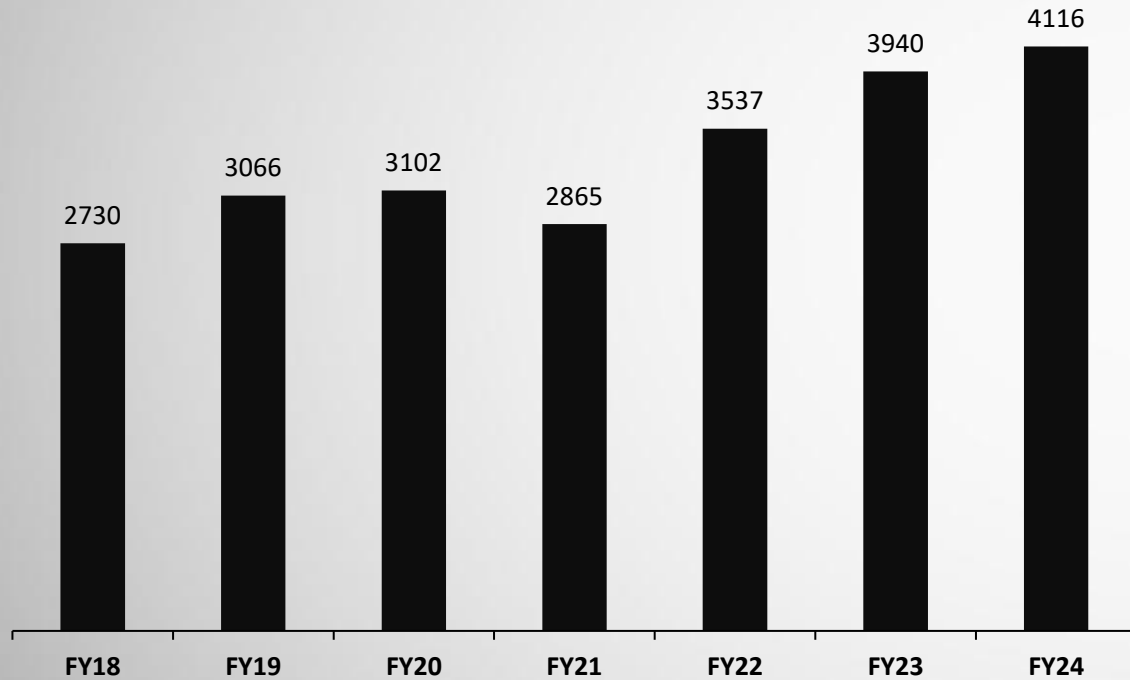
Source: <https://www.mordorintelligence.com/industry-reports/india-foundry-market>

## Sector Wise Major Consumer Of Castings

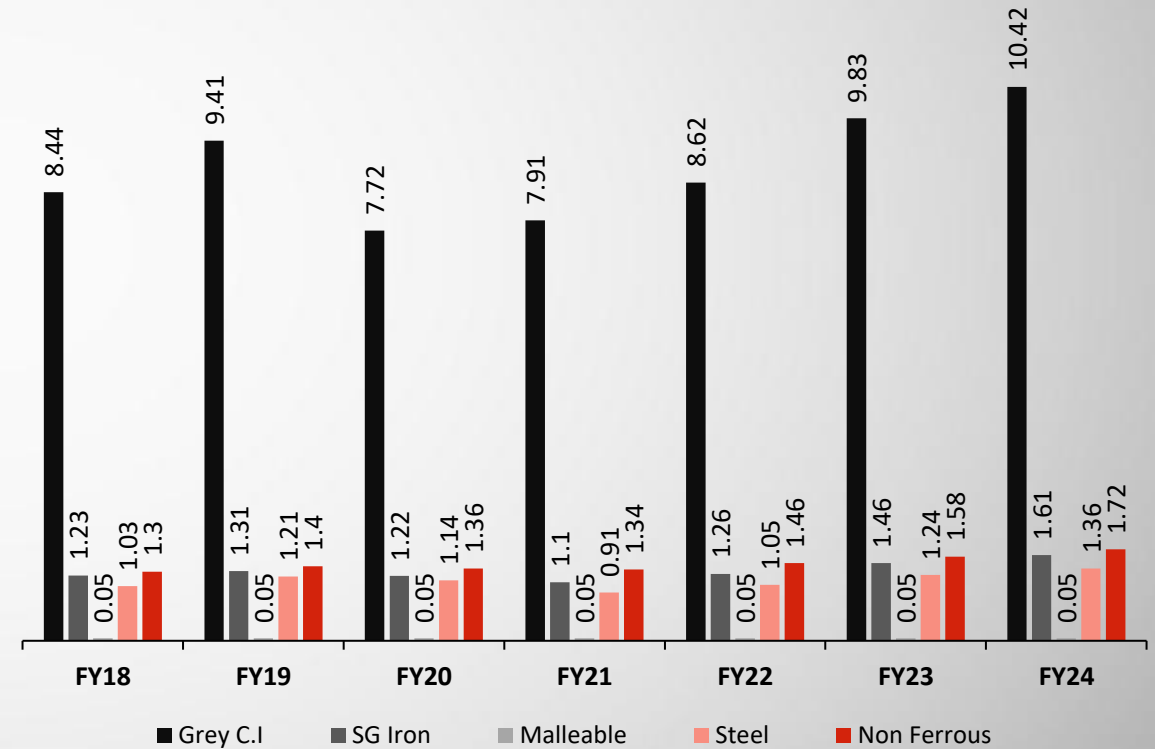


# INDIAN PRODUCTION & EXPORT OF CASTING

Export Data of Major Castings (Mn USD)



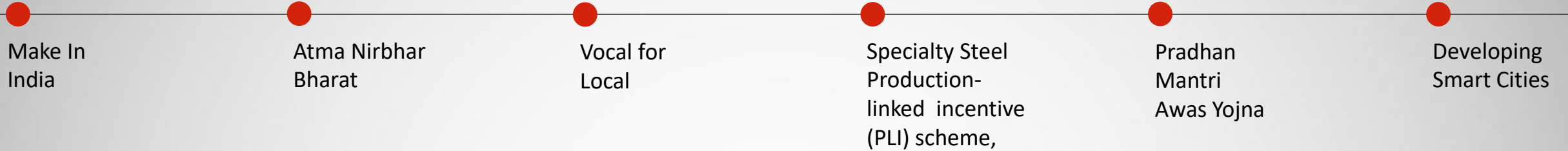
Production Of Casting In India (Million M.T)



Source:- [https://foundryinfo-india.org/profile\\_of\\_indian.aspx](https://foundryinfo-india.org/profile_of_indian.aspx)

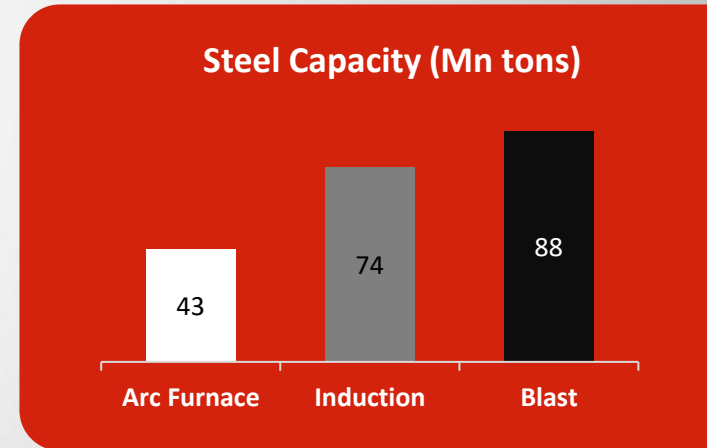
# STEEL INDUSTRY

Policy initiatives to drive manufacturing. GOI to spend \$1.4 trillion on infrastructure by 2025.



## Growing investments in Manufacturing

- India cementing its position as a global automotive R&D hub, with many MNC's setting manufacturing and R&D base. Ample availability of a low-cost and skilled workforce. Automobile sector to attract **US\$ 8-10 Billion** in local and foreign investments by 2023.
- Improved road & rail connectivity by building highways, bridges & dedicated freight & superfast rail corridors etc.
- Scrap recycling policy.
- National Institute of Secondary Steel Technology (NISST) catering to technological development.
- According to Department for Promotion of Industry and Internal Trade (DPIIT), between April 2000 to June 2025, Indian Metallurgical Industries attracted FDI inflows of Rs. **1,60,000 crore (US\$ 18.67 Billion)**.
- With the industry accounting for about **2%** of the nation's GDP, India ranks as the world's second-largest producer of steel and is poised to overtake China as the world's second-largest consumer of steel.
- Both the industry and the nation's export manufacturing capacity have the potential to help India regain its favourable steel trade balance.
- In FY26 (April-July 2025), finished steel production stood at **51.46 MT**.
- To achieve steel capacity build-up of 300 MT per annum by 2030, India would need to invest **US\$ 156.08 Billion** by 2030-31.
- In FY26 (April-July 2025), crude steel production in India stood at **54.19 MT**.
- To achieve steel capacity build-up of 300 MT per annum by 2030, India would need to invest **US\$ 156.08 Billion** by 2030-31.



**India Capacity (FY25) - 205mn tons**  
**Arc 43mn tons, Induction - 74mn tons, Blast - 88mn tons**

# ADVANTAGES OF INDUCTION TECHNOLOGY FOR STEEL MELTING

	Blast Furnace (BF)	Electric Arc Furnace (EAF)	Induction Furnace (IF)
CO2 Equivalent Emissions Estimated range of CO2 equivalent (CO2e) emissions (in tons) per ton of crude steel production	2.2 – 2.6 BF - BOF	0.6 – 0.8 Scrap based EAF	0.3 – 0.4 Scrap based IF
Energy Efficient	Process of ironmaking is lengthy & uses more energy <a href="#">Link</a>	Less efficient in places prone to blackouts <a href="#">Link</a>	Clean & energy-efficient way of producing heat. <a href="#">Link</a>
Recycling	-	It emits a lot of dust and debris. <a href="#">Link</a>	The melting process of scrap metals, which in turn increases the speed of recycling them. <a href="#">Link</a>
Cost	Coke sources are getting more expensive and less plentiful	Graphite electrode costs are increasing over time	Cost- Effective <a href="#">Link</a>

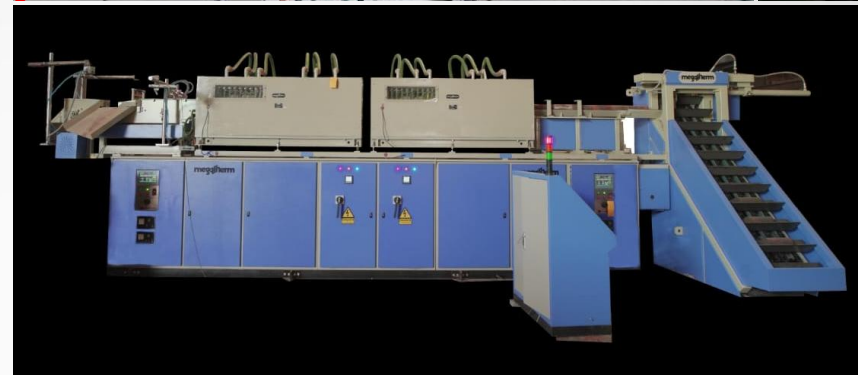
# INDUSTRY OVERVIEW

## Market Size in India:

	Size	Growth Rate
Foundry & Castings Market	150 – 200 Cr	10% - 12%
Induction Heating & Forging Market	250 – 300 Cr	10% - 12%
Induction Hardening & Welding Market	200 – 250 Cr	12% - 14%
Induction Furnace for Steel Making	350 – 500 Cr	7% - 13%
Allied Products like CCM, FES, LRF, etc	300 – 400 Cr	7% - 13%

Induction products include Melting Furnace, Billet Heaters, Hardening & Heat-treating Equipment & Power Source

Potential Export Market is multiple times the domestic market size



JMT AUTO BAR END HEATER



BHAVANI INDUSTRIES  
SYNCHRO RING PLUGQUEENING



TATA MOTORS



MM FORGE  
HARDENING MACHINE



LIZER  
CYLINDER

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# KEY PERFORMANCE HIGHLIGHTS



# KEY BUSINESS HIGHLIGHTS - H2 & FY26

## Transformers Business – Strong Entry & Scaling Up

- **Order Momentum Initiated:** Secured 400+ MVA orders, with deliveries commencing March onwards
- **Order Book Conversion Achieved:** Secured Rs. 37.9 Cr transformer orders (5 domestic orders) validating market entry
- **Vendor Validation:** Approved by 10+ leading renewable energy players
- **Execution Visibility:** Orders from diversified industrial & power customers (Solidus, Sprng Akshaya, Replus, Rungta Mines)
- **Capacity Scale-Up Initiated:** Construction of 4th manufacturing facility to support growing transformer demand
- **Pipeline Strength:** Advanced discussions with marquee players across power & infrastructure; progressing towards further approvals
- **Product Range Expansion:** In the process of expansion into Cast Resin, Distribution and Loco Transformers

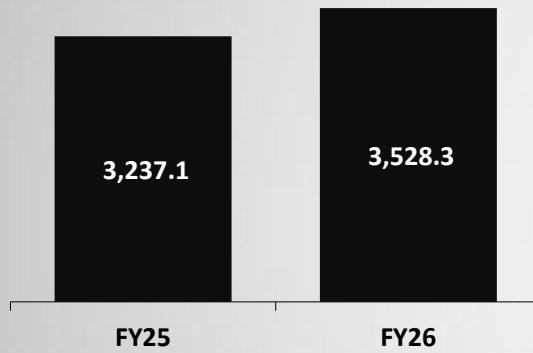
## Induction Business – Global Expansion

- **Robust Order Book:** ~Rs. 250 Cr providing strong carry-forward into FY27
- **Revenue Traction:** Strong execution momentum achieved in H2, supporting FY27 revenue visibility of Rs. 400+ Cr
- **Global Expansion Executed:**
  - US business transitioned towards incorporated structure
  - On-ground presence established across Latin America (Brazil, Mexico, Argentina)
  - Expanding reach across UK, Europe, Middle East, Africa & Southeast Asia
- **Product Range Expansion:** Entered Pipe & Tube sector via Jv with European partner and validated Dual-Track / Tri-Track power supplies for foundries
- **Global Marketing Drive:** Large investment planned to establishing Megatherm as a global induction brand via key recruitments for export segment, participation in Exhibitions and Trade fairs, setting up distribution & service partners and becoming members of various industry associations across geographies

# KEY PERFORMANCE HIGHLIGHTS - FY26



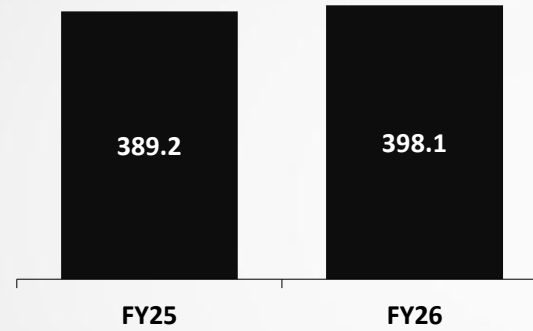
Total Income (Rs. Mn)



**Total Income**

▲ 9.00% YoY

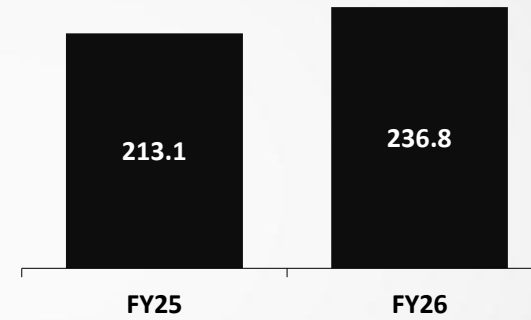
EBITDA (Rs. Mn)



**EBITDA**

▲ 2.29% YoY

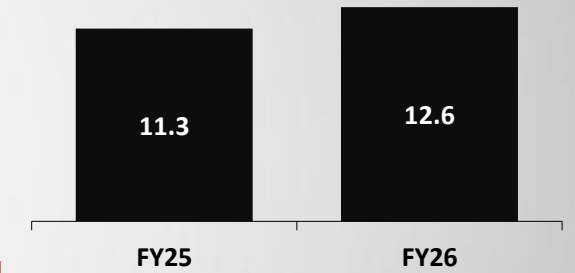
PAT (Rs. Mn)



**PAT**

▲ 11.15% YoY

EPS (Rs)



**EPS**

▲ 11.15% YoY

# KEY PERFORMANCE HIGHLIGHTS - H2 & FY26

## OPERATIONAL EFFICIENCY AMID GROWTH INVESTMENTS

Employee Benefits  
(HR Costs)  
**23% YoY**

Other Expenses  
(incl. Marketing)  
**17% YoY**

Total OpEx  
(excl. COGS & Inventory)  
**19% YoY**

### Stable EBITDA

Despite 23% increase in HR costs from new recruitments and higher marketing spends within other Expenses

### Scalability

Current Rs. 33 Cr H2 overheads efficiently support Rs. 187 Cr revenue; well-positioned to scale to Rs. 450 Cr annual turnover with minimal incremental costs

**Investments in Talent & Marketing driving Sustainable Growth.  
FY27 to leverage efficiencies for Margin Expansion.**

# HALF YEARLY STATEMENT – H2FY26



Particulars (Rs. in Mn)	H2FY26	H1FY26	H2FY25	YoY%	HoH%	FY26	FY25	YoY%
<b>Total Income</b>	<b>1,892.25</b>	<b>1,636.09</b>	<b>1,739.82</b>	8.76	15.66	<b>3,528.33</b>	<b>3,237.10</b>	9.00
COGS & Direct Costs	1,365.99	1,149.54	1,248.31	9.43	18.83	2,515.52	2,332.70	7.84
Employee Benefit Expense	104.82	112.21	89.71	16.84	-6.58	217.02	176.12	23.22
Other Expense	224.64	173.03	181.77	23.59	29.82	397.67	339.09	17.28
<b>Total Expenditure</b>	<b>1,695.44</b>	<b>1,434.78</b>	<b>1,519.78</b>	11.56	18.17	<b>3,130.22</b>	<b>2,847.91</b>	9.91
<b>EBITDA</b>	<b>196.80</b>	<b>201.31</b>	<b>220.40</b>	-10.56	-2.24	<b>398.11</b>	<b>389.19</b>	2.29
<b>EBITDA Margin (%)</b>	<b>10.40</b>	<b>12.30</b>	<b>12.65</b>			<b>11.28</b>	<b>12.02</b>	
Depreciation	23.99	22.07	20.15	19.05	8.66	46.06	39.69	16.06
<b>PBIT</b>	<b>172.82</b>	<b>179.24</b>	<b>199.89</b>	-13.54	-3.58	<b>352.06</b>	<b>349.50</b>	0.73
Interest	20.29	18.21	36.01	-43.66	11.39	38.50	60.06	-35.89
<b>PBT (before Exceptional Items)</b>	<b>152.53</b>	<b>161.02</b>	<b>163.89</b>	-6.93	-5.27	<b>313.55</b>	<b>289.44</b>	8.33
Exceptional Items*	-7.56	-	-	-	-	-7.56	-	-
<b>PBT (after Exceptional Items)</b>	<b>144.98</b>	<b>161.02</b>	<b>163.89</b>	-11.54	-9.97	<b>306.00</b>	<b>289.44</b>	5.72
Tax	28.57	40.62	43.93	-34.96	-29.65	69.19	76.38	-9.42
<b>Reported Profit After Tax</b>	<b>116.40</b>	<b>120.41</b>	<b>119.95</b>	-2.96	-3.32	<b>236.81</b>	<b>213.06</b>	11.15
<b>Reported PAT Margin (%)</b>	<b>6.15</b>	<b>7.36</b>	<b>6.89</b>			<b>6.71</b>	<b>6.58</b>	
<b>Adjusted Profit After Tax</b>	<b>123.96</b>	<b>120.41</b>	<b>119.95</b>	3.34	2.95	<b>244.36</b>	<b>213.06</b>	14.69
<b>Adjusted PAT Margin (%)</b>	<b>6.55</b>	<b>7.36</b>	<b>6.89</b>			<b>6.93</b>	<b>6.58</b>	
<b>Reported Earnings Per Share</b>	6.18	6.39	6.37	-2.98	-3.29	12.57	11.31	11.14
<b>Adjusted Earnings Per Share</b>	6.58	6.39	6.37	3.34	2.95	12.97	11.31	14.69

\* Company has recognized an additional gratuity provision of Rs. 7.56 mn towards past service costs as per Accounting Standard on Employee Benefits (AS-15)

03

# WAY FORWARD



# Growth Potential

## Near Term (up to FY28)

**Targeted Revenue Growth:**  
~20-25% CAGR

Strong order book of ~₹430 Cr provides solid backing for the above Revenue and EBITDA growth targets.

## Medium Term (up to FY32)

**Targeted Revenue Growth:**  
~20% CAGR (Revenue nearly ~3x by FY32)

**Targeted EBITDA Growth:**  
~25% CAGR (EBITDA nearly ~4x by FY32)

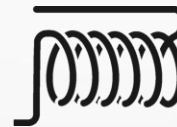
Key drivers: Domestic Transformers and deeper penetration in North America, Europe, MENA & other international markets. Healthy margin expansion expected.

## Business Drivers



### Transformers

Strong long-term pipeline (especially Domestic)



### Induction Products & Projects

Core growth engine across periods



### After Sales (Service/Upgrades/Spares)

High-margin, stable contributor

**Megatherm is targeting consistent, multi-year sustainable profitable growth with visible execution in the near term and significant upside in the medium to long term, supported by a healthy order book and improving margins.**

# EMERGING SECTORS WITH EXPANDING GLOBAL FOOTPRINTS

Export market is key for rapid growth in Induction space

Most international players like Inductotherm and others have made India their main manufacturing and engineering hub

We are seeing proposals for tie ups for production and supply to rest of the world

Megatherm has created a JV with Cyprium Induction to sell our products in North America

Megatherm has tied up with companies in Brazil, Mexico and Argentina as representatives

Megatherm is creating office representation in UK to address the Europe market

Similar process is ongoing in Africa, Middle East & South East Asia

Heavy investment towards marketing and participation in international trade fairs expected in FY27 and FY28



# GROWTH DRIVERS

## Transformers



### Facility:

Largest in Eastern India.

- Shed complete; machinery installation in progress
- Commissioning: Q1 FY26

### Capacity:

Rs. 150 Cr initially, scalable to Rs. 200+ Cr.

### Products:

Converter Duty, Inverter Duty, LRF/Arc Furnace, Power Transformers (Up to 50MVA, 132kV).

CPRI testing & certification completed.

## Induction Products



### Green Furnace Success:

Gained market share due to energy efficiency; plans to expand in West & South India.

### Product Diversification:

Commissioned continuous casting machines, ladle refining furnaces, and fume extraction systems.

Entering into Pipes and Tubes Welding Machine Sector

**Global Expansion:** Massive effort for global expansion undertaken with JV's and Tie-ups...

# Update on North America JV



## 1 Name Of The Entity

### Megatherm Cyprium Inc.

Following strong market traction, the JV entity was converted/ re-incorporated as Megatherm Cyprium Inc from Megatherm Cyprium LLC. on 16th January 2026

## 2 Area Of Agreement/JV

Selling and promoting all Megatherm products into the North American market.

## 3 Share Exchange Ratio / JV Ratio

The Company will hold **49.99% shares** in the proposed JV Company and **50.01%** will be held by Cyprium.

## 4 Scope Of Business Operation Of Agreement / JV

Engaging in the business of selling and promoting all Megatherm products including metal heating and metal equipment, automation and power distribution equipment.

## 5 Size Of The Entity

Cyprium had a turnover of **2.5 million USD** last year.

## 6 Rationale And Benefit Expected

The proposed JV will facilitate export of Induction Heating equipment in US market with significant profit to Sales ratio.

04

# ANNEXURE



# QUALITY ASSURANCE

Certified with international standards of Quality Management Systems such as ISO 9001:2015 from SGS United Kingdom Limited.



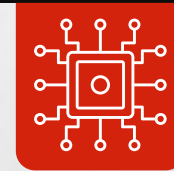
## Inspection and Testing



Quality is an online & continuous activity integrating people, communication, process controls, designing, engineering, production & inspection departments



Usage of sophisticated equipment's in inspection



Testing technology calibrated to world standards

# AWARDS & RECOGNITION



## Star Performer of the Year 2007-2008

Award for Miscellaneous General Purpose Machinery, EEPIC India, Eastern Region



## Star Performer of the Year 2012-2013

Award for Export Excellence 2012-13  
EEPC India, Eastern Region



## Manufacturing & MSME Conclave 2022



## Manufacturing & MSME Conclave 2022

Green Manufacturing of the year



## 40 Under 40 Achievers Of The Year 2023

Award for among the most innovative and influential leader under the age of 40 by Times Group

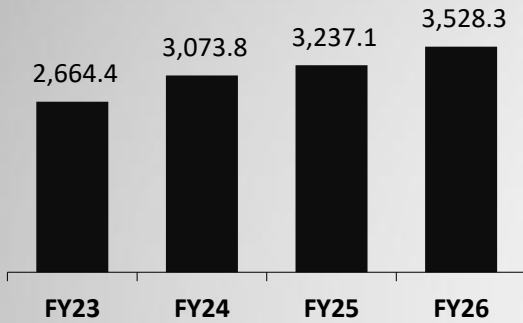
06

# ANNUAL FINANCIAL OVERVIEW

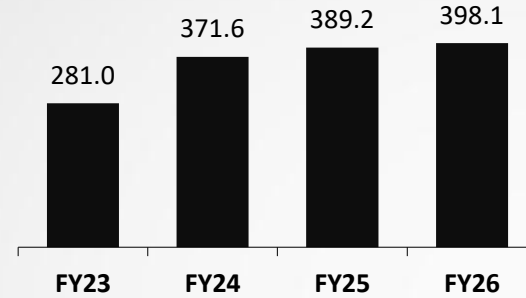


# ANNUAL FINANCIAL HIGHLIGHTS

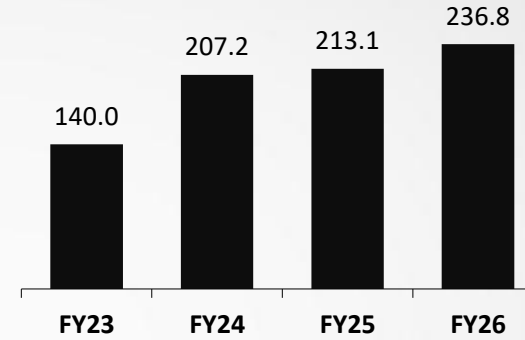
### Total Income (Rs. Mn)



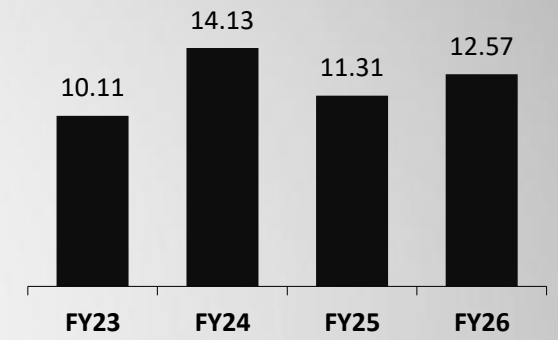
### EBITDA (Rs. Mn)



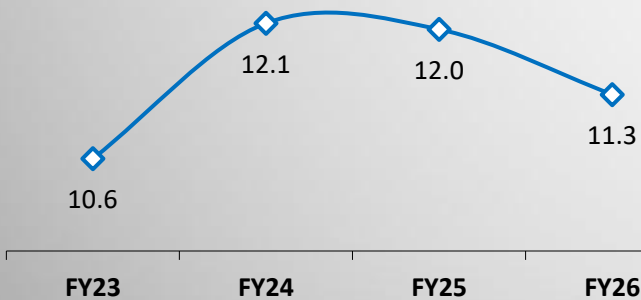
### PAT (Rs. Mn)



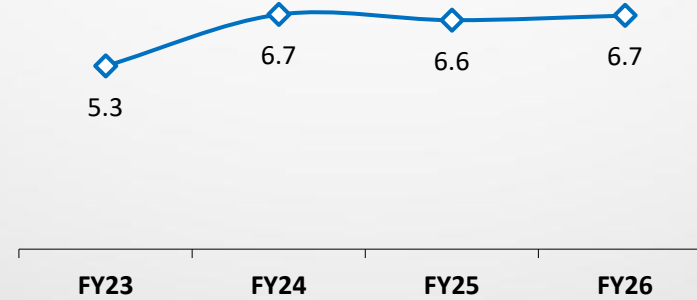
### EPS (Rs.)



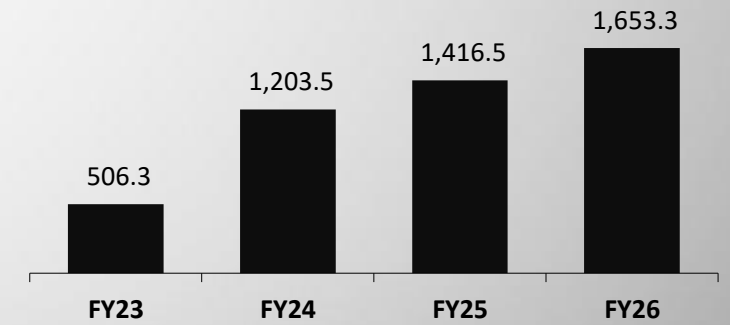
### EBITDA Margin (%)



### PAT Margin (%)



### Net Worth (Rs. Mn)



# ANNUAL BALANCE SHEET

Equity & Liabilities(Rs. in Mn)	FY24	FY25	FY26
Share Capital	188.41	188.41	188.41
Reserves & Surplus	1,015.04	1,228.10	1,464.91
<b>Total Equity</b>	<b>1,203.45</b>	<b>1,416.51</b>	<b>1,653.31</b>
Long Term Borrowings	60.17	32.49	0.97
Deferred Tax Liabilities	31.58	46.00	49.74
Long Term Provision	16.43	21.61	29.84
<b>Non-Current Liabilities</b>	<b>108.18</b>	<b>100.09</b>	<b>80.55</b>
Short Term Borrowings	301.39	293.72	493.46
Trade Payables	425.78	428.08	490.15
Other Current Liabilities	637.45	591.05	693.81
Short Term Provisions	25.29	35.96	32.34
<b>Current Liabilities</b>	<b>1,389.90</b>	<b>1,348.81</b>	<b>1,709.76</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,701.52</b>	<b>2,865.41</b>	<b>3,443.61</b>

Assets (Rs. in Mn)	FY24	FY25	FY26
Fixed Asset	631.32	760.01	845.83
Intangible Asset	9.39	7.18	11.90
Work-In-Progress	0.41	6.13	33.77
Other Non-Current Asset	122.75	144.20	147.91
<b>Non - Current Assets</b>	<b>763.88</b>	<b>917.51</b>	<b>1,039.40</b>
Investment	70.00	60.00	19.42
Inventories	816.97	970.18	1,266.98
Trade Receivables	319.76	353.89	375.46
Cash & Cash Equivalents	606.08	502.71	595.18
Short Term Loans and Advances	111.23	51.90	138.87
Other Current Assets	13.61	9.22	8.30
<b>Current Assets</b>	<b>1,937.64</b>	<b>1,947.90</b>	<b>2,404.21</b>
<b>Total Assets</b>	<b>2,701.52</b>	<b>2,865.41</b>	<b>3,443.61</b>

# THANK YOU



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