



Parth Electricals & Engineering Limited

CIN No.: U32202 GJ 2007 PLC 050751
(Formerly known as Parth Electricals & Engineering Pvt. Ltd.)



To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051 Maharashtra, India

August 26, 2025

NSE Symbol: PARTH; ISIN: INE1H7V01011

Sub: Presentation as placed at Analyst / Investor conference held on 24/08/2025

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Obligations") read with Part A of Schedule II to the SEBI Listing Obligations, we wish to inform you that the Analyst/Investor conference was held as below, as intimated vide letter dated 21/08/2025.

Day & Date	Type of Meeting	Mode of Meeting	Location
Sunday, August 24, 2025	Group	Physical	Mumbai

The investor presentation shared by the Management team at the aforesaid meeting is enclosed herewith, and is also available on the Company's website <https://www.parthelectricals.in/> No unpublished price sensitive information pertaining to the Company was shared with the Analysts/ Investors.

This is for your information and records.

Thanking you,
Yours Faithfully,

For PARTH ELECTRICALS & ENGINEERING LIMITED

Jigneshkumar Patel
Managing Director
DIN: 02467519



Parth Electricals & Engineering Ltd.

**A Renowned Manufacturer and
Service Provider in the Electrical
Power Transmission &
Distribution space with in-house
R&D and design capabilities.**



Watch Video

Investor Presentation

Aug 2025

Parth Electricals & Engineering Ltd. (the “Company”) has submitted its Draft Red Herring Prospectus (DRHP) with NSE Limited and the Registrar of Companies (ROC), dated 27 March 2025, and has received in-principle approval from NSE Limited to list on the Emerge platform. This presentation is intended to provide financial, business, and ownership information about the Company to potential investors. It is important to note that certain visuals used in this presentation are for illustrative purposes only and are intended to represent broad categories of the Company’s business activities.

Investment in the securities market involves inherent risks, and readers are strongly advised to read the DRHP/offer document carefully before making any investment decisions. For a detailed understanding of the associated risks, readers should refer to the section titled “Risk Factors” in the Draft Red Herring Prospectus.

This presentation has been prepared solely for informational purposes and does not constitute an offer, recommendation, or invitation to purchase or subscribe to any securities. It should not be considered the basis for, or be relied upon in connection with, any contract or binding commitment. Any issuance of securities by the Company will be conducted strictly through a statutory offering document that contains comprehensive and detailed information about the Company.

While the contents of this presentation are compiled from information and data deemed reliable, the Company makes no express or implied representations or warranties regarding the truth, accuracy, completeness, fairness, or reasonableness of the content. No reliance should be placed on this presentation as it may not include all relevant information, and any liability for omissions or errors is expressly disclaimed.

Additionally, certain topics discussed herein may contain forward-looking statements regarding the Company’s market opportunities and business prospects. These forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict. Such risks include, but are not limited to, the performance of the Indian and global economies, industry dynamics, competitive landscape, successful execution of business strategies, future growth, and technological developments. The Company assumes no obligation to update any forward-looking information contained in this presentation. Any forward-looking statements or projections provided by third parties are not endorsed by the Company, and it bears no responsibility for their accuracy or validity.

All client logos used in this deck are for illustrative purposes only and remain the property of their respective owners.



MANAGEMENT SYSTEM CERTIFICATE

Certificate no.: 132856-2014-ISO-9001-RVA
Initial certification date: 13 May 2014
Valid: 13 May 2022 – 12 May 2025

This is to certify that the management system of
Parth Electricals & Engineering Pvt. Ltd.
301, Riddhi Siddhi Elanza, Beside Rajcastle Building, Behind Domino Pizza Outlet, Elorapark
Main Road, Subhanpura, Vadodara - 390 023, Gujarat, India
and the sites as mentioned in the appendix accompanying this certificate

has been found to conform to the Quality Management System standard:
ISO 9001:2015

This certificate is valid for the following scope:
**Design, manufacturing, marketing, installation, commissioning and service of LV / MV / HV
/ EHV switchgear panels**

Place and date:
Chennai, 23 February 2022

For the issuing office:
DNV - Business Assurance
ROMA, No. 10, GST Road, Alandur, Chennai -
600 016, India



Shradhaan Madiyath
Management Representative



Lack of fulfilment of conditions set out in the Certification Agreement may render this Certificate invalid.
ACCREDITED UNIT: DNV Business Assurance S.V., Zwolweg 1, 2004 LB, Barensteek, Netherlands - TEL: +31 (0)20 292 2815, www.dnv.com/assurance



MANAGEMENT SYSTEM CERTIFICATE

Certificate no.: 10000470537-MSC-RVA-IND
Initial certification date: 24 January 2022
Valid: 24 January 2022 – 23 January 2025

This is to certify that the management system of
Parth Electricals & Engineering Pvt. Ltd.
301, Riddhi Siddhi Elanza, Beside Rajcastle Building, Behind Domino Pizza Outlet, Elorapark
Main Road, Subhanpura, Vadodara - 390 023, Gujarat, India
and the sites as mentioned in the appendix accompanying this certificate

has been found to conform to the Environmental Management System standard:
ISO 14001:2015

This certificate is valid for the following scope:
**Design, manufacturing, marketing, installation, commissioning and service of LV / MV / HV
/ EHV switchgear panels**

Place and date:
Chennai, 24 January 2022

For the issuing office:
DNV - Business Assurance
ROMA, No. 10, GST Road, Alandur, Chennai -
600 016, India



Shradhaan Madiyath
Management Representative



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MANAGEMENT SYSTEM CERTIFICATE

Certificate no.: 10000470537-MSC-RVA-IND
Initial certification date: 24 January 2022
Valid: 24 January 2022 – 23 January 2025

This is to certify that the management system of
Parth Electricals & Engineering Pvt. Ltd.
301, Riddhi Siddhi Elanza, Beside Rajcastle Building, Behind Domino Pizza Outlet, Elorapark
Main Road, Subhanpura, Vadodara - 390 023, Gujarat, India
and the sites as mentioned in the appendix accompanying this certificate

has been found to conform to the Occupational Health and Safety Management System standard:
ISO 45001:2018

This certificate is valid for the following scope:
**Design, manufacturing, marketing, installation, commissioning and service of LV, MV, HV,
EHV switchgear panels**

Place and date:
Barensteek, 24 January 2022

For the issuing office:
DNV - Business Assurance
Zwolweg 1, 2004 LB, Barensteek,
Netherlands



Eric Kneel
Management Representative



Lack of fulfilment of conditions set out in the Certification Agreement may render this Certificate invalid.
ACCREDITED UNIT: DNV Business Assurance S.V., Zwolweg 1, 2004 LB, Barensteek, Netherlands - TEL: +31 (0)20 292 2815, www.dnv.com/assurance

Our Journey & Management

Milestones



Mr. Jignesh Patel started proprietorship firm after spending 10+ years in Corporate



2005

Conversion into Private Limited with an immediate **focus on Services vertical**

2007

Set-up **Manufacturing** facility for **MV Panels** with an initial capex of 6

Cr

2009

Expanded facility with **state-of-the-art CNC machineries** with capex of

3 Cr

2010

Entered EPC & got awarded the **first major GIS substation project** from GETCO

2012

Became Pfisterer Partner in India for providing value added solutions & products

2018

Our services team got **specialized training on HV Cable and Cable termination & joints** in Pfisterer GmbH, Switzerland

2017

Trained our Mfg. and Services team in **China** for handling **HV GIS** for **Installation, Testing and Commissioning**

2016

Awarded EPC projects from utilities (**GETCO & UPPTCL**) and private cos (**Linde**)

2015

Expanded facility by **addition of shopfloor area** with capex of 1.5 Cr

2014

Signed a Technology Transfer agreement with Schneider SAS for manufacturing RMUs

2020

Type testing successfully completed for our manufactured RMUs at **National Testing lab ERDA**

2021

Signed a Technology Transfer agreement with Schneider SAS for manufacturing CSS

2022

Awarded one of the largest projects (under RDSS Scheme) for supply of RMUs in Gujarat Discoms;
Signed a Technology Transfer Agreement with Hezong, for the manufacturing of 11KV to 40.5 KV GIS and 33KV RMU

2023

Expanded facility with **additional CNC Machines, robotic welding machine** and additional shopfloor space with capex of 7.5 Cr

2024



Mr. Jignesh Patel
Director

- Mr. Jignesh Patel graduated from BVM Engineering College, SP University, to pursue a Bachelors of Engineering (B.E.) in electrical engineering technologies
- Post his graduation, Mr. Jignesh worked with Jyoti Ltd for a year & with Siemens Ltd. for 8 years across divisions such as Customer Services, Sales & Marketing, Project Execution
- Started entrepreneurial journey in 2005 as a service provider
- Mr. Jignesh possesses great management & execution skills. He aspires to create many leaders across business verticals.



Mrs. Jemini Patel
Director

- Mrs. Jemini Patel is a science graduate and has been working in Parth Electricals since the first day of business.
- She has worked at all levels of the organization, starting with General Administration, Commercial Offers, Accounts, Project Management, before taking up the operations side of the business since the last 5 years.
- She has now acquired all major skills including knowledge of manufacturing productivity and processes and most importantly people management skills.

Mrs. Karuna Advani Independent Director

- Mrs. Karuna Vinod Advani, 50 years, is one of the Independent Directors of our Company. She is a law graduate and has been a practicing Company Secretary with since 2002.
- She served as a Compliance Officer at Jindal Hotel Limited, Vadodara office, for about 13 years where she was responsible for promoting and maintaining highest standards of administrative processes and corporate governance.
- She is experienced in providing corporate governance advisory and compliance support to diverse organizations with respect to regulatory compliance, board management, and corporate secretarial duties, adept at facilitating smooth operations and fostering legal compliance.

Mr. Prashant Patel Independent Director

- Mr. Prashant Bharatkumar Patel, 44 years, is one of the Independent Directors of our Company. He is a commerce and law graduate, a member of the Institute of Company Secretaries of India, and an Insolvency Professional.
- He has been practicing Company Secretary for 10 years and has over 17 years of professional experience in providing corporate, secretarial & compliance advisory, due diligence, corporate restructuring and legal consultancy services (on corporate dispute resolution, capital markets laws, insolvency & bankruptcy matters) to large and medium-scale corporates.
- He has been involved with the initial public offering of five companies- including three SMEs and two mainboards.

Mr. Ravindra Badaya Independent Director

- Mr. Ravindra Badaya, 56 years, is one of the Independent Directors of our Company.
- He is a distinguished Chartered Accountant with a wealth of experience in accounting, finance, auditing, taxation, and business advisory services and has been in practice as a Chartered Accountant since 1990.
- He is also a qualified Company Secretary from Institute of Company Secretaries of India (ICSI). He has completed his B.Com. from University of Rajasthan and LLB from University Law College Rajasthan.
- He has also been the Chairman of the Jaipur Branch of the Institute of Chartered Accountants of India (ICAI).

Core Team



Mr. Kuldeep Bhatiya
Head, Design, QA & QC
Exp: 12 years



Mr. Sanjay Patel
Works Manager
Exp: 22 years



Mr. Pankaj Nayak
Head, Projects
Exp: 23 years



Mr. Dipesh Kamothi
Head, Services
Exp: 18 years



Mr. Bhavin Chavda
Chief Financial Officer
Exp: 14 years



Ms. Neha Shah
Head, Sales & Marketing
Exp: 10 years



Mr. Vikram Trivedi
General Manager-Commercial
Exp: 48 years



Mr. Himanshu Brahmhatt
Manager, Purchase
Exp: 22 years



Mr. Ramdutt Dadhich
Head-Corporate Affairs
& HR
Exp: 49 years



Mr. Shaurin Patel
Head, Fabrication
Exp: 14 years



Mr. Rajesh Prajapati
Manager, Production
Exp: 18 years



Mr. Joyal Shaherawala
Manager, Planning
Exp: 18 years



Mr. Siddhartha Majumdar
Manager, Testing
Exp: 18 years



Mr. Manoj Sali
Manager, Order
Execution
Exp: 15 years



Mr. Arun Rao
Finance & Accounts
Exp: 45 years

Professional Core Team | Avg. 15+ years of relevant Industry experience | Avg. association with Parth Electricals since 10+ years



This is to certify that Parth Electricals and Engineering Private Limited has successfully completed the assessment conducted by Great Place To Work®, India, and is certified as a great workplace.
Category: Mid-Size Organizations

This certificate is valid from December 2024 to December 2025.

Balbir Singh
Chief Executive Officer
Great Place To Work®, India

Industry Growth Drivers

Growth Drivers & Trends: Electrical Power Distribution



Boost from Govt. Policies

- The GoI has kickstarted many initiatives and policies such as the Revamped Distribution Sector Scheme (RDSS) which stands out as a key strategic pillar.
- Designed to enhance the power sector, RDSS offers DISCOMs result-linked financial support to boost operational efficiency. The scheme, operational from FY 2021-22 to FY 2025-26, has an outlay of Rs. 3,03,758 Cr, with a Government Budgetary Support of Rs. 97,631 Cr



Sharp increase in Peak Power Demand

- In the past decade, the peak electricity demand in India has grown from 135 GW in FY'13 to 207 GW in FY'23 (CAGR of 4 percent). The Central Electricity Authority (CEA) estimates, the [projected peak demand](#) for FY30 to reach 335 GW (60% higher than FY'23)
- Decades of underinvestment in T&D infrastructure and increasing demand for the reliable delivery of electricity will entail significant investments.



Evolution of the demand to RMUs & CSS

- RMUs have [replaced](#) conventional transformers and are seen to be extremely dependable, safe, compact and simple to maintain.
- End-use industries are installing ring main units (RMUs) as secondary distribution source to ensure reliable power supply
- Within RMU, the gas insulated segment is anticipated to experience the fastest growth on account of increasing application of gas insulated RMUs in power grids, underground installations, wind power plants, and mining applications.

Our Business

Business Overview



Manufacturing & Supply

- RMU under the Technology Transfer agreement with Schneider Electric SAS, France
- PSS / CSS under the Technology Transfer agreement with Schneider Electric SAS, France
- MV Switchgear Panels as an Outsourcing Partner of Schneider Electric India Limited
- Control & Protection Relay Panels
- Earth Link Boxes for High Voltage cable grounding
- E-House
- Metering Panels for HT consumers

Specialized Services

- Complete Installation, testing, commissioning services for Electrical Substations & Power Cables up to 220KV
- Health check-up of all MV, LV, HV & EHV switchgears and panels
- Specialized installation & commissioning services for GIS up to 400 kV & AIS up to 220kV
- Certified to provide specialized services for installation and assembling of cables systems accessories from Pfisterer Switzerland AG and Raychem joints and terminations up to 220KV cable
- Repair & Refurbishment of RMUs: Provide service to clients to optimize the remaining life of switchgears instead of scrapping them

Strong Order Book of INR 125.00 Cr as on 15th Aug 2025 to be executed by FY'26:

Products:	Order Book (in Cr)
Manufacturing & Supply	67.00
EPC	51.20
Services	5.50
Total	123.70

Additional more than 300 Cr projects bided and targeted in coming moths with deliveries planned in FY26 & FY27

Business Verticals

Current Range

Products:

Ring Main Units (RMU)

11KV – 22KV

Compact Substations CSS / PSS

11KV, 22KV & 33KV (Up to 5 MVA)

MV & LV Switchgear Panels

415 V to 33KV

Control & Relay Panels

33KV TO 132KV

Metering Panels

11KV, 22KV & 33 KV

Services:

Specialized Services

415V to 220KV (Voltage Range)

Air Insulation Substations

Up to 220KV (Installation & Commissioning)

Gas Insulated Substations

Up to 400KV (Installation & Commissioning)

Our Manufactured Products



RMU



MV Panels



LT Panels



Control & Relay Panels



Smart RMU



PSS



CSS



Earth Link Boxes



Brief Description of our Manufactured Products

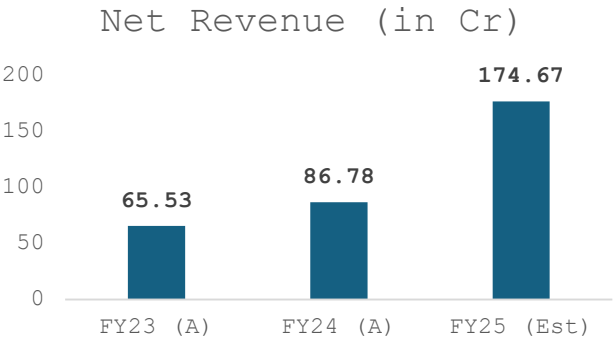


Products	Brief Description
Low Voltage Panels / LV Panels	LV Panels distribute power to various loads such as lighting, motors and other electrical equipment to ensure safety and efficient power distribution at lower voltages.
Medium Voltage Panels / MV Panels	MV Panels receive power from the electrical grid or a transformer and distributes it to various loads at higher voltages. They are used in many sectors, including power generation, industrial facilities, distribution centers, renewable energy plants, buildings, etc.
Control and Relay Panel / CRP	A control and relay panel (CRP) is a device that protect, controls and monitors electrical equipment, such as generators, transformers, and circuit breakers. CRPs are used to protect power systems, ensuring the efficient operation of critical equipment.
Earth Link Box	Earth Link box is an essential part of the earthing of power cables and protection system to improve current carrying capacity and human protection.
Package Substation (PSS) / Combined Substation (CSS)	A PSS / CSS is a self-contained, weatherproof substation that integrates all the essential components of a traditional substation into a smaller footprint. It is designed to step down high voltage electricity from the transmission system to a lower voltage that can be supplied for residential and commercial application(s) and smart city projects.
Electrical House / E-House	An E-House is a more advanced version of a PSS with wider functionality and potential for larger scale applications such as data centre, utility substations and substation for solar projects. An E-house is typically considered more modular and portable unit, often designed for quick installation in remote or challenging locations
Ring Main Unit / RMU	RMUs are used for uninterrupted power supply for distribution system (11KV to 33KV). RMU is used for converting overhead distribution to underground for reliability, human safety and reduction in power loss. RMUs go a long way in reducing power outages and maintaining a constant supply of power.
Gas Insulated Switchgear / GIS	GIS is a compact, metal-enclosed system that contains high-voltage components like circuit breakers and disconnectors. It's filled with a sealed enclosure of Sulphur Hexafluoride (SF6) gas to insulate the components. GIS is used across power industry for improving reliability and reduced space requirement and is practically maintenance free.
Air Insulated Switchgear / AIS	AIS is a type of electrical substation equipment that uses air to insulate its components. AIS requires more space than GIS because components need more clearance for insulation. AIS, traditionally, had been used in Transmission & Distribution but is increasingly being replaced by GIS and RMU.

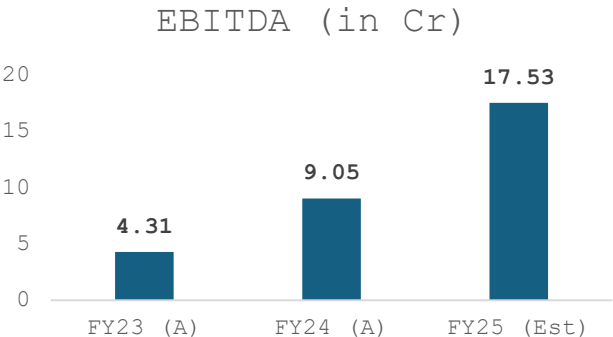
Our Financials



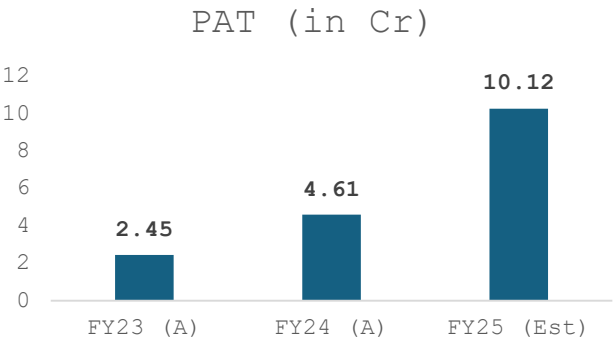
63% CAGR



102% CAGR



103% CAGR



Restated P&L (In INR Cr)	FY23 (A) 12 months	FY24 (A) 12 months	FY25 (A) 12 months
Net Revenue (excluding other income)	65.53	86.78	174.67
Less: Cost of Goods Sold	49.66	62.85	138.22
Gross Margin	15.87	23.93	36.45
Gross Margin %	24.22%	27.57%	20.87%
Less: Other Operating Expenses	11.56	14.89	18.92
EBITDA	4.31	9.05	17.53
EBITDA %	6.58%	10.43%	10.04%
Less: Depreciation	0.71	1.55	1.78
EBIT	3.60	7.50	15.75
EBIT %	5.49%	8.64%	9.02%
Less: Interest	1.00	1.72	3.72
Add: Other Income	0.17	0.38	1.53
Less: Taxes	0.31	1.55	3.45
Profit after Tax	2.45	4.61	10.12
PAT %	3.74%	5.31%	5.79%

Financial Assessment | Balance Sheet



Working Capital Cycle	In days
Debtor Days	59
Inventory Days	39
Payable Days	48
Working Capital Cycle	50

Key Ratios:	FY23	FY24	FY25
	(Restated Financials-Audited)		
Total Debt / Equity Ratio	0.88	1.09	0.82
Net Debt / Equity Ratio [#]	0.68	0.55	0.15
Current Ratio	1.05	1.01	1.13
RoE	25.5%	31.8%	24.9%
RoCE	19.6%	24.5%	21.7%

[#]Net Debt includes Short & Long-Term borrowings less Cash & Cash Eq.

Restated Balance Sheet (in INR Cr)	FY23 (A)	FY24 (A)	FY25 (A)
Equity & Liabilities			
Total Shareholders Funds	9.59	14.51	40.59
Trade Payables	28.80	30.80	18.03
Other Current Liabilities	3.58	3.79	11.33
Short Term Provisions	0.29	1.59	3.48
Short Term Borrowings	5.64	9.42	33.33
Long Term Borrowings	2.79	6.41	0.00
Total Liabilities	41.10	52.02	66.17
Total Liabilities & Equity	50.69	66.53	106.76
Assets			
PPE, Intangible Assets & Capital WIP	6.64	12.47	22.35
Non Current Investments & DTA (net)	0.66	0.92	1.27
Non Current Assets	0.98	4.58	2.84
Long Term Loans and Advances	2.28	2.57	2.60
Inventories	9.51	10.36	14.73
Receivables (Long Term & Short Term Rec)	26.06	24.87	28.12
Cash & Cash Equivalents	1.95	7.78	27.37
Short Term Loans & Other Current Assets	2.62	2.99	7.47
Total Assets	50.69	66.53	106.76

Product Range & Key Competitors: Manufactured Products



Products	Industry Range	Peer Group	Pricing	Operating Margins
Low Voltage Panels / LV Panels	415V – 680V	Marine Electricals, Tricolite, Siemens, ABB, other local players	2 lakhs – 5 lakhs	10%- 15%
Medium Voltage Panels / MV Panels	11kV – 33 kV	Siemens, ABB, CG, Jyoti, BHEL, Schneider, Stelmec	3.5 lakhs – 18 lakhs	6% - 15%
Control and Relay Panel / CRP	33kV – 132kV	Siemens, ABB, Popular, Stelmec, Expel Prosys	2 Lakhs – 8 Lakhs	6% - 10%
Ring Main Unit / RMU	11kV – 33 kV	Siemens, ABB, CG, Eaton, Lucy, Schneider, Megawin, C-Sec, Eswari	5 lakhs – 9 Lakhs	10% - 20%
Package Substation (PSS) / Combined Substation (CSS)	11kV – 33 kV	Siemens, ABB, C-Sec, Megawin, Voltamp, TMC, Sudhir Power.	20 Lakhs – 60 Lakhs	10% - 17%
Gas Insulated Switchgear / GIS	11kV – 33 kV	Siemens, ABB, CG, Schneider, BHEL	18 lakhs – 35 lakhs	10% - 20%
	66kV – 132kV	Siemens, Hitachi, CG, Schneider, BHEL, GE, Toshiba, Hyosung	1 Cr – 1.4 Cr	10% - 20%
	220kV	Siemens, Hitachi, CG, Schneider, BHEL, GE, Toshiba, Hyosung	2 Cr and above	10% - 20%

Our Manufacturing Facilities



Our Manufacturing Facilities



Our Manufacturing Facilities



Our Manufacturing Facilities



Our Manufacturing Facilities



Our Testing Capabilities



750 KV HV Test Set



Breaker Analyzer



CT/PT Analyser



Tan Delta Test set



Protection Relay Test set

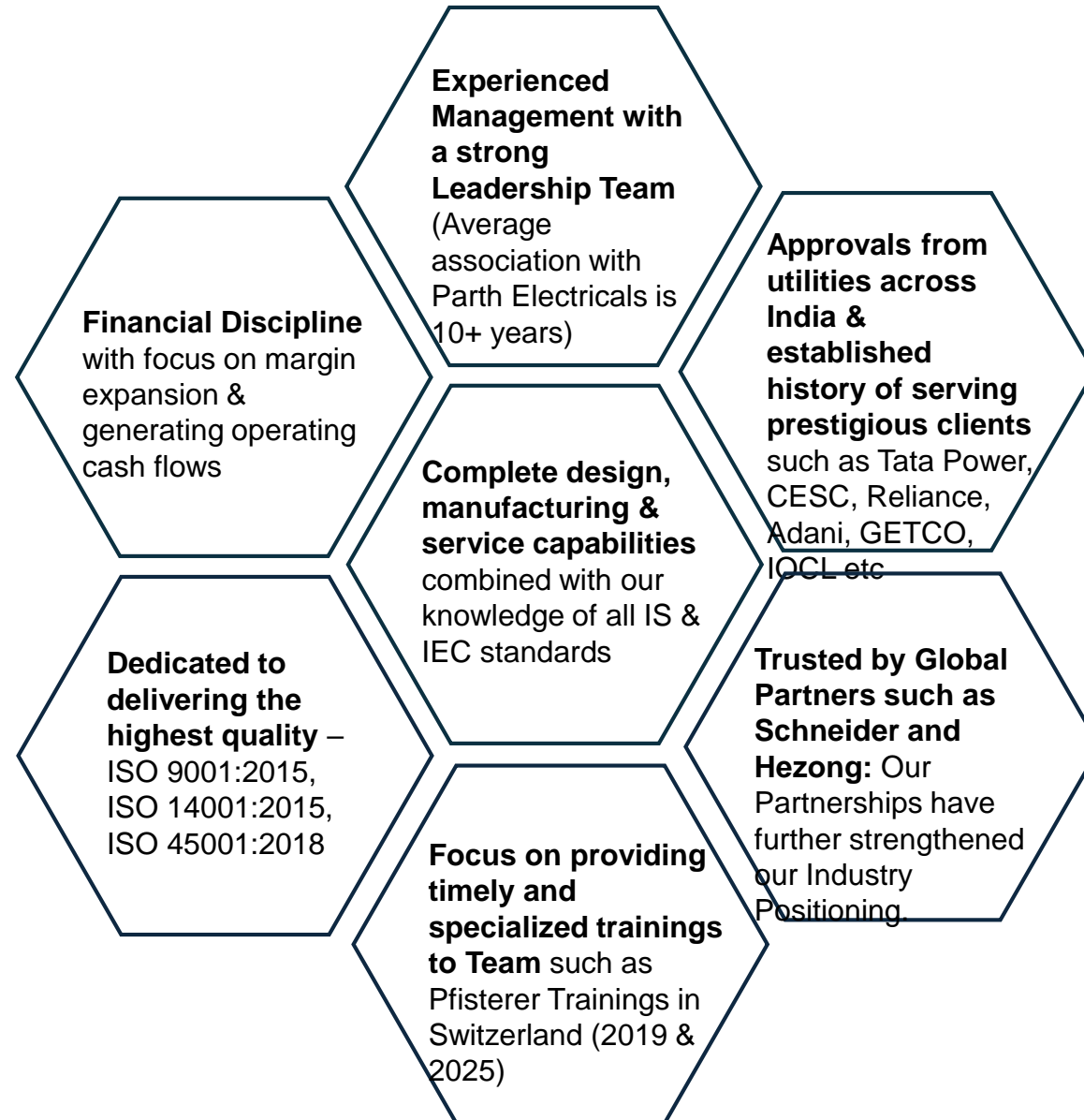


As a part of our ever-growing aspiration to provide better services and products to our customers, Parth Electricals has partnered with Schneider Electric in a *License agreement*. Under this agreement, we are authorized by Schneider Electric to manufacture, assemble, test, market and sell the product as per Schneider's type tested design and transfer of technology. Schneider Electric (Licensor) shall provide Parth (Licensee) with all technical information required to manufacture Schneider Electric make **RMU & CSS/PSS**. We firmly believe that our combination of strong engineering & project management skills coupled with Schneider's product expertise and quality standards will allow us to serve end to end requirements of our customers.



Parth entered into a Technology Transfer Agreement with Hezong Science and Technology Co. Ltd in August 2023 for the manufacturing of **11KV to 40.5 KV GIS and 33KV RMU** to cater to domestic utilities and industries. Hezong is a high-tech publicly listed entity providing technological solutions to their customers of power distribution and control equipment in the power industry.

Competitive Advantages & Strategies



Investing in a training institute will position the company for sustained growth and innovation. By developing a highly skilled workforce, the company will meet current industry demands on a project-to-project basis and **proactively develop a trained pool for future expansions.**

Training Institute

Focus on Refurbishment market

We have catered to utilities in states of Bihar, West Bengal and Gujarat for the refurbishment of their RMUs, Panels, Transformers etc. **In export markets such as USA & Canada, the competition for such services is quite limited and customers are quite conscious regarding sustainability.**

We have achieved a significant break-through in USA markets (~USD 4.8 million export order from USA) & are exploring Canada as well. We have applied for UL certification, and we expect to receive the same in Q2FY26. **We envisage to generate around 20% of revenues from exports going forward.**

Export Strategy

Focus on Specialized Services

Around 35+ employees are currently involved in rendering specialized services and the management intends to train employees consistently. **We want to increase the contribution of value-added services & this will lead to further margin expansion.**

Refurbishment:

RMUs is one of the topmost products that we manufacture at Parth Electricals. RMUs have a defined asset life, and they are not usable anymore in their existing form and factor after few years of usage. However, out of the 300 odd items used in an RMU, there are numerous items which can be reused to create a new RMU.

Parth Electricals takes pride in being the pioneers in this segment and educating all the customers, particularly state utilities, to utilize the remaining life of these switchgears instead of scrapping it. We achieved a remarkable breakthrough in convincing customers like CESC, UGVCL, Bihar State Electricity to get their RMUs repaired and refurbished which are discarded from the power system and lying at their stores or field as scrap.

We successfully repaired many RMUs at 30% of the new unit cost and re-installed the same. These RMUs are still running successfully and serving the utilities. We are now producing RMUs entirely based on refurbishment of used RMUs/discarded RMUs.

Optimizing Designs:

Optimize designs which results into lesser consumption of raw materials like steel, copper etc. making the entire value chain more sustainable.

R&D to develop SF6 free Switchgears:

Plan to invest in R&D to develop and manufacture SF6 free switchgears- an environmentally friendly alternative to traditional switchgears.

Recyclable Packaging

Material: Actively engaging with Schneider to reduce wood & paper for the packaging of raw material supplied by them.

Solar Powered Operations:

We are already in conversations to move towards 100% green energy at Manjusar facility. We remain committed towards the same for our new units as well.

Our Valued Clientele and Notable Projects

Our Valued Clients



Awards & Recognition



Recent Business Updates: FY2024 & Q1FY2025



Additional 15000 sq feet of shop floor has been added to the existing manufacturing set-up. This has increased our RMU capacity to 300 units monthly from 200 units & our MV switchgear capacity to 1400 units from 1000 units starting from January 2025. We have also completed the civil construction for automatic powder coating in February 2025 with a shopfloor space of 6000 sq feet leading to production efficiency and improved printing quality.

Company has acquired land for the proposed manufacturing unit (adjacent land to our existing manufacturing unit) in Karachiya, Savli, Vadodara - 391310, Gujarat, India. This total facility spans ~15,000 sq. meters & we plan to establish a GIS manufacturing facility at Unit-2 in Vadodara. We expect to complete the civil work by December 2025 & commence commercial production by March 2026.

Received a single window clearance from Odisha State Industry department & expect to complete the civil work by January 2026 & commence commercial production by May 2026.

Established a training & skill development center with a plan to commence operations from Q2FY26 (Likely August 2025). This will help create an additional skilled manpower pool of 300 employees for existing & well as future expansions of the company up to FY28.

Awarded our largest ever export order of \$4.8 million for supplying LT panels to Mesabi Metallics Company LLC for their direct-reduction grade palletization project in Nashwauk, Minnesota, USA. Parth has applied for its UL certification & this further opens export opportunities in USA & Canada markets.

Notable Projects (Across Verticals)



Manufacturing

- 2000 RMUs supplied and installed at Uttar Gujarat Vij Company Ltd. (under RDSS scheme) out of the total order for 3300 Units
- 150 RMUs supplied to Tata Power, Odisha, in the year 2023-24 (currently in service). Recently, we entered into a new rate contract for 130 units
- 30 RMUs supplied and installed at Pondicherry Smart City project along with 12 PSS & 30 RMUs Supplied to MP Smart City project
- 58 CRP supplied to ABB, 15 PSS supplied and installed to CPWD at Hyderabad & 5 PSS Exported to Kenya in the year FY23 & FY24
- Largest export order for supply of \$4.8 million of LT panels to Mesabi Metalics Company LLC in USA (Supply by Q3FY26)

EPC

- 220KV GIS substation project executed as EPC project in GETCO, Atul (2015)
- 66KV GIS substation, GETCO: 1st unmanned substation at Adajan, Surat, (2018)
- 220KV Hybrid GIS extension project of GACL-NALCO (GNAL) at Dahej (2022)
- 66KV Hybrid GIS substation of Waaree, Chikhli factory & Linde Oxygen Plant at Dahej (2023)

Services

- Precision installation of GIS at Reliance, Jamnagar Refinery (2006-2007) and IOCL Refinery, Panipat (2008-2009) &
- 33KV AIS Replaced with 33KV GIS at Essar Oil Refinery, Jamnagar (2011)
- 33KV, 132KV & 220KV GIS Installation with GIB Connection to Transformers at Tata Steel, Kalinga Nagar, Odisha
- 220KV GIS installation on terrace at 250MW power plant in Mundra, Gujarat
- 66KV, 220KV & 550KV GIS HV Testing at Gujarat Energy Transmission Company (GETCO) Sanand (2019)
- 66KV underground cable laying work from Mundra Port to South Port for MPSEZ Utilities Private Limited (Adani Group) (2010)
- 66KV underground cable laying rate contract for last 8 Years and still running with GETCO
- 220KV GIS installation & Testing and 220KV Cable laying activities in Hydro Projects Andritz Hydro, Kashang & Savrakuddu, Himachal Pradesh Year 2014-2016
- 220KV Substation & 220KV underground cable line laying (6 km stretch) completed in a timebound manner for Waaree's manufacturing unit at Chikhli
- Recently secured a n order for 48 Cr from Waaree for their Sangam Solar Project in Una, Gujarat- to be executed in FY25

Notable Projects (Services)



33KV AIS Replaced with 33KV GIS at Essar Oil, Jamnagar Refinery (2011)



33KV GIS Installed & Commissioned at Tata Steel, Kalinga Nagar, Odisha



220KV GIS Installation on Terrace at 250MW Power plant in Mundra, Gujarat



220KV GIS Substation project executed as EPC in GETCO, Atul (2015)



220KV GIS Installation with GIB Connection to Transformers at Tata Steel, Kalinga Nagar, Odisha



Precision Installation of GIS at IOCL-Panipat Refinery (2008 – 2009)

Select Cases Studies: Across Verticals

Overview

Parth Electricals was tasked with receipt, unloading, installation, testing, commissioning and handing over of 66KV underground cable laying work from Mundra Port to South Port covering 3 Kms for MPSEZ Utilities Private Limited (Adani Group)

Challenges and Solutions by Parth Electricals

Parth Electricals was faced with a challenge to lay 66KV underground cable from the running port to the new South Port, where almost 1.5 Km circuit was to be laid inside the running port, where containers docking yard was to be crossed while the work was in progress. We could not ask port authorities to discontinue their operations, but we requested the port authority to co-operate with us and they complied. We were able to complete work in small patches without disturbing the running port operations.

New area of South port was equally challenging, as it was under construction and multiple agencies were working simultaneously. Also, we had to make an open trench on the sea sand filled land & ensure the safety of our workers.

Final Outcome

Parth Electricals completed the project successfully within the stipulated timelines and were awarded by Adani Mundra Power as the best service provider for following the best practices in project execution.



Case Study: Specialised Services



Overview

Parth Electricals was tasked by Reliance (Jamnagar Refinery) for providing urgent and specialized services for repair/replacement of German make 33KV Bus duct which was carrying 100MW Power and faced breakdown on the second day of country wide, covid induced lockdown (March 2020).

Challenges and Solutions by Parth Electricals

Reliance immediately contacted Parth Electricals as we enjoyed the credibility of being one of the few companies with the capability to deal with such sophisticated imported products. Mr. Jignesh led a team of five experienced employees and ensured service delivery with safety.

Parth Electricals Team worked continuously for five days and brought the entire power system back into services & helped Reliance avoid huge losses due to unavailability of the major switchgear/transformer to power up the refinery unit.

Final Outcome

Reliance appreciated our timely services and efforts to put back the bus duct into services.



Case Study: Manufactured Products (Technology Transfer)



Overview

Parth Electricals were tasked by UGVCL (Uttar Gujarat Vij Company Ltd) through EPC companies to supply more than 225 RMUs in the month of March 2024 to achieve the desired progress as per the RDSS Scheme of Government of India.

Challenges and Solutions by Parth Electricals

Our peak manufacturing capacity was 100 RMUs per month till December 2023 & we ramped up to 150 RMUs in the month of February 2024. Manufacturing of 225 RMUs required a lot of support from our vendors / suppliers. Not only did we manufacture 225 RMUs on time but also managed to test and offer our products for inspection within the given timelines.

Final Outcome

UGVCL (end customer) appreciated our efforts. EPC companies have appreciated and have been considering our products in many projects.

Key Highlights: Focus on Team Building



Training of Parth team for MV, HV & EHV Cable accessories in Pfisterer Training Center (Altdorf) in Switzerland in July 2019



Parth Team Certified as HV Cable Jointer post Training

Equity Raise Details & IPO

Equity Raise & IPO



Fund Raise & IPO related Partculars	Timeline	Lock-in Restriction	No. of shares offered	Price / Share	Total Raise (in INR Cr)	Total no. of shares post round	Post Money Valuation (in INR Cr)	Marquee Investors
Private Placement Round	June 2024	1 year from the date of Listing	12,68,155	126	15.98	1,00,18,155	126.23	Mr. Niraj Mansingka & Mr. Manish Karwa: Fund Managers, White Pine PMS.
DRHP Filing NSE Emerge	March 2025	Not Applicable						
Pre IPO Round- Tranche 1 (post filing DRHP)	May 2025	1 year from the date of Listing	5,40,000	170	9.18	1,05,58,155	179.49	Polycab Family Office- Invested 8.16 Cr in this investment round
Pre IPO Round- Tranche 2 (post filing DRHP)	July 2025	1 year from the date of Listing	1,85,000	170	3.145	1,07,43,155	182.63	Waaree Family Office invested 2.72 Cr & Promoter Group of Uno Minda invested 0.425 Cr
RHP Filing NSE Emerge	July 2025	Not Applicable						
IPO	Listed on NSE Emerge on 11 th Aug 2025		29,24,800	170	49.72	1,36,67,955	232.36	

We are listed on NSE EMERGE on 11th Aug 2025



We are listed on NSE EMERGE on 11th Aug 2025



We are listed on NSE EMERGE on 11th Aug 2025



Shareholding Pattern: Backed by Marquee Investors



Serial No.	Name of Shareholders	Category	No. of shares held: <i>Pre Issue</i>	% Holding	No. of shares held: <i>Post Issue</i>	% Holding
1	Mr. Jigneshkumar Patel	Promoter	71,51,877	66.57%	71,51,877	52.33%
2	Mrs. Jemini Patel	Promoter	14,00,000	13.03%	14,00,000	10.24%
	Sub-total		85,51,877	79.60%	85,51,877	62.57%
3	Mr. Indur T. Jainsinghani	Polycab Family Office	2,15,000	2.00%	2,15,000	1.57%
4	Mrs. Myraa V. Raheja	Polycab Family Office	2,06,000	1.92%	2,06,000	1.51%
5	Mr. Ajay T. Jaisinghani	Polycab Family Office	59,000	0.55%	59,000	0.43%
6	Mrs. Ritika N. Jaisinghani	Polycab Family Office	30,000	0.28%	30,000	0.22%
	Sub-total		5,10,000	4.75%	5,10,000	3.73%
7	Waaree Sustainable Finance Private Limited	Waaree Family Office	1,60,000	1.49%	1,60,000	1.17%
8	Singhal Fincap Limited	Uno Minda Family Office	25,000	0.23%	25,000	0.18%
9	Mr. Niraj Mansingka	Fund Manager, White Pine PMS	74,524	0.69%	74,524	0.55%
10	Mr. Manish Karwa	Fund Manager, White Pine PMS	74,524	0.69%	74,524	0.55%
11	Public & Other Private Placement, FII/DII Investors		13,47,230	12.54%	42,72,030	31.26%
	Total		1,07,43,155	100.00%	1,36,67,955	100%

Our Anchor Investors



Polycab Family office thru their AIF

I-Map

Capri Global Family Office

Beacon Stone Capital VCC

Vijit Growth Fund

Utilisation of IPO funds



	Amount
<ul style="list-style-type: none">• Setting up Unit-2 at Karachiya, Savli, Vadodara for manufacturing GIS for 33KV, 66KV, 132KV & 220KV:<ul style="list-style-type: none">• We have signed MoU for Technology Transfer with Hezong Science and Technology Co. Ltd for GIS upto 40.5 KV• The demand for 33KV & 66KV GIS in India is increasing rapidly and this is expected to continue for next 10 years• High value products with application across all utilities, power grids, thermal and hydro power plants	20 Cr
<ul style="list-style-type: none">• Setting up a Manufacturing Unit at Odisha (Khordha district, near Bhubneshwar)<ul style="list-style-type: none">• Replica of the existing Vadodara facility for manufacturing RMU, PSS, Control Panels etc to serve Eastern region• Possibility of Technology Transfer for Low Voltage switchgear panels or association with Schneider (Eco-Xpert model)• Gradually the plan is to roll out all the products for the eastern region from this facility	19 Cr
<ul style="list-style-type: none">• Repayment of short-term borrowings:<ul style="list-style-type: none">• Plan to reduce our short-term debt from IPO proceeds	12 Cr
<ul style="list-style-type: none">• Miscellaneous & General Corporate Purpose:<ul style="list-style-type: none">• IPO expenses & General Corporate Purpose: Balance	Balance (~9 Cr)



Thank you