SHERA Energy Limited

SYMBOL: SHERA **Date: August 28, 2026**
ISIN: INE0MM001019

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla
Complex, Bandra East, Mumbai – 400 051
Fax: 022-26598237, 022-26598238

Subject: Submission of Submission of Investor Presentation for Q1 FY27 of the Company.

Dear Sir/Madam,

Pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit herewith the **Investor Presentation for the quarter ended June 30, 2026 (Q1 FY27)**.

The presentation provides an overview of the Company's financial performance, key business highlights, operational developments and other relevant updates for the quarter.

The same is also being made available on the Company's website at www.sheraenergy.com .
You are requested to kindly take the above information on record.
Thanking you,

For SHERA ENERGY LIMITED

Jyoti Goyal
Digitally signed by Jyoti Goyal
Date: 2026.08.28 08:22:37 +05'30'

Jyoti Goyal
Company Secretary & Compliance Officer

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An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 Company

SHERA
Energy Private Limited

BUILDING INDIA'S MOST INTEGRATED NON-FERROUS METALS VALUE CHAIN

Q1FY27 Investor Presentation

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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections. This presentation has not been and will not be reviewed or approved by a regulatory authority in India or by any stock exchange in India.

TABLE OF CONTENTS

COMPANY OVERVIEW
AND INVESTMENT THESIS

SHERA ENERGY – AT A GLANCE

An **integrated non-ferrous metals platform** manufacturing precision winding wires, conductors and value-added copper, aluminium and brass products for power, renewables, mobility and industrial customers

₹488 Cr Q1FY27
Revenue, up 26% YoY

₹28 Cr Q1FY27
EBITDA up 50% YoY

5 Manufacturing Facilities

ACUITE A- / Stable
Upgraded July'26

15+
Export Markets

₹170 Cr
Monthly Orderbook

FIGURES THAT MATTER

As on 30th June 2026

46,750 MT	PGCIL & GSECL	~33%	27%	3 SUBSIDIARIES
Installed capacity consolidated	Approved and validated utility vendor	Revenue CAGR (FY22-FY26)	ROCE FY26	Rajputana Industries Ltd , Shera Metal Pvt Ltd, Shera Zambia Pvt Ltd

END USER INDUSTRIES -

- MARINES & FORGINGS
- AUTOMOBILE
- APPLIANCES
- RENEWABLES
- POWER TRANSMISSION & DISTRIBUTION
- INDUSTRIALS

23+ YEARS OF OPERATING LEGACY

Integrated operations:

CORE OFFERINGS:

PICC & Enamel Winding Wires | Busbars & Strips | Rods, Wires & Tubes | *Nickel Alloys, CTC Conductors, Super-Fine Enamel Wires, Bunched Strips & PV Ribbon

ONE OF FEW INDIAN PLAYERS OPERATING ACROSS MULTIPLE BASE METALS

Copper, aluminium and brass

RAJASTHAN MANUFACTURING BASE + ZAMBIA

Copper cathode facility under development

BUILDING A TWO-WAY VERTICAL INTEGRATION MODEL:

Backward into cathode underway, forward into high-specification conductors

FROM WINDING WIRES TO BUILDING AN INTEGRATED NON-FERROUS VALUE CHAIN

FOUNDATION 2003-2009

- Started as **Shera Metals & Engineers**, a proprietorship firm
- Incorporated as a private limited company **Shera Energy Private Limited**

LISTING & AFRICA ENTRY 2009 – 2015

- Enhanced production capacity; **expansion in India at Reengus**
- **ISO certification** for Environmental and Health & Safety Management Systems
- Wide product range introduced

VALIDATION & EXPORTS 2015 – 2020

- Investment by emerging growth fund **CVCF-V**
- Vendor approval and validation from PGCIL & GSECL
- **Exports commenced** to GCC countries, South East Asia, Africa and North America

TRANSFORMATION 2020-2025

- Shera Energy Private Limited **became a Limited Company** (2022)
- Successful **IPO and listing on NSE Emerge** (2023)
- Rajputana Industries IPO and NSE Emerge listing
- **Strategic expansion into Central Africa** through Shera Zambia Limited; associated with an existing copper cathode plant in Zambia

STRATEGIC EXPANSION 2025-July’26

- Increased stake in Shera Metal Private Ltd to 85.55%
- **New value-added facility established** at Shera Metal – CTC conductors, super-fine wires, solar ribbons
- Rajputana adds 2,400 MTPA nickel-iron alloy and 36,000 km p.a. cable capacity
- Credit rating upgraded to ACUITE A- / A2+

VISION FY30

- Building an integrated non-ferrous metals platform
- 25-30% revenue CAGR driven by exports & value-added products
- Migration to the NSE Main Board - eligibility criteria met; formalities underway
- Integrated value chain: cathode → billet - rod → wire → conductor
- Rising share of value-added products and focus on margin expansion
- Expanded international footprint across Africa and export markets

OUR PRESENCE IN THE VALUE CHAIN

RAW MATERIAL SOURCING

Procured: Copper, aluminium and brass rod and scraps from domestic and international suppliers

In-house and procured non-ferrous scrap

MANUFACTURING & PROCESSING

Core processing: melting · casting · extrusion · drawing · enamelling · paper covering · finishing

Products: winding wires, super enamelled fine wires, CTC conductors, PV Ribbons, bunched wires, cables, paper covered bunched strips, nickel alloys products (welding rods, wires and compensating cables)

Recycling (Rajputana) scrap into fine metals and rods

UNDER DEVELOPMENT

UPSTREAM

Copper cathode – Shera Zambia (pre-commercial)

DOWNSTREAM

Value added products - CTC conductors, super-fine enamel wires, bunched strips, solar PV ribbons

DISTRIBUTION & LOGISTICS

Pan-India dispatch network

Exports to 15+ countries across GCC, South-East Asia, Africa, North America

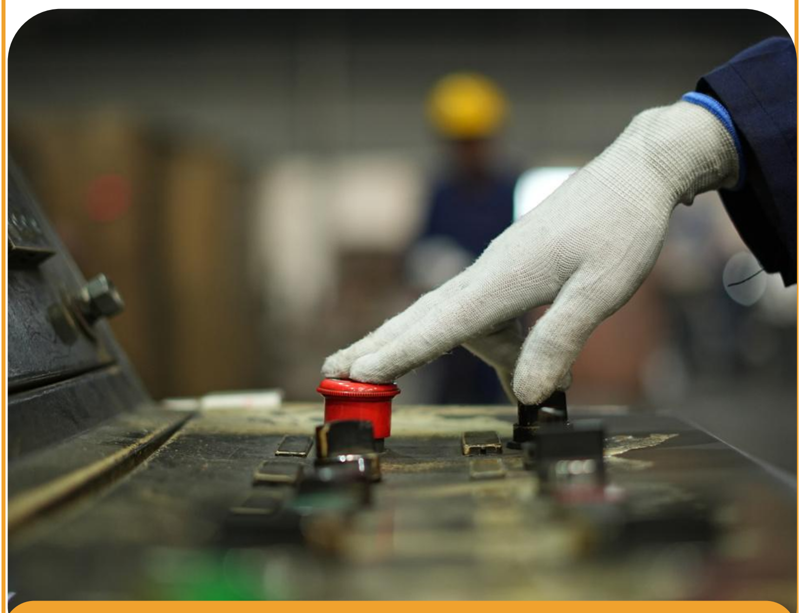
END-USER INDUSTRIES

Power, Distribution & Transmission: transformers, switchgear

Renewable Energy: wind generators, solar

EV & Automotive: traction motors, auto electricals

Industrial & Consumer: pumps, appliances, compressors, LPG valves, forgings, marine



STRATEGIC PRIORITIES

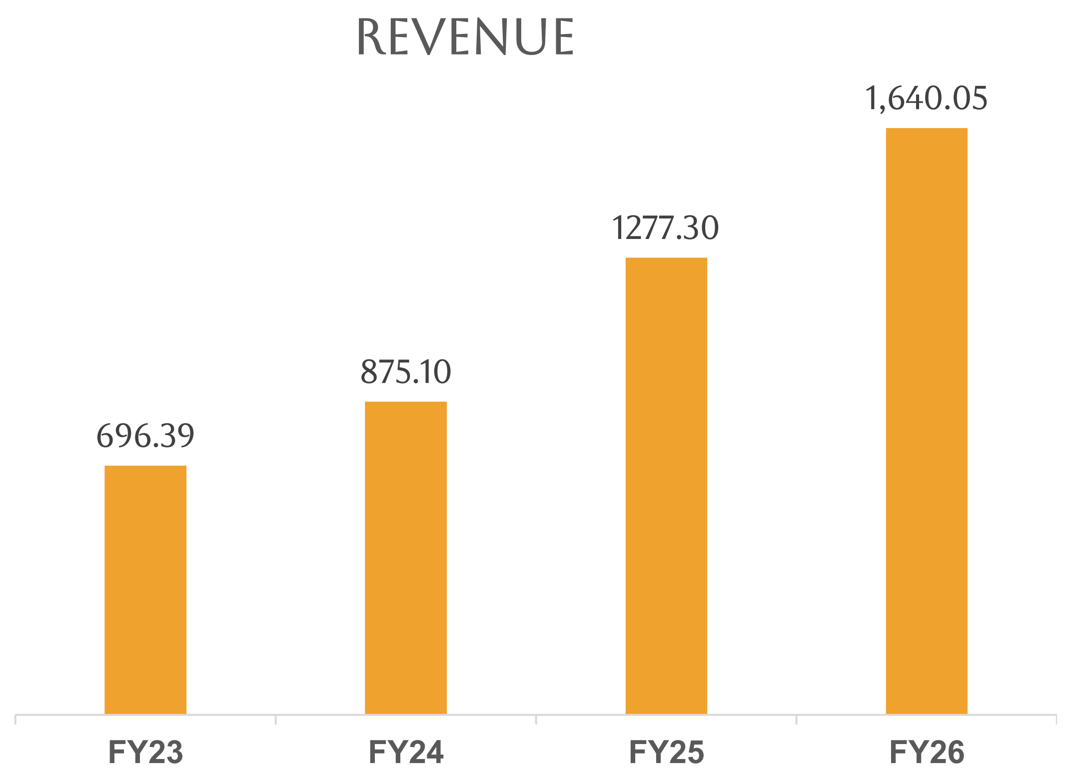
Shera aims to become a globally integrated non-ferrous metals platform encompassing across the value chain from raw metal to precision-engineered electrical conductors

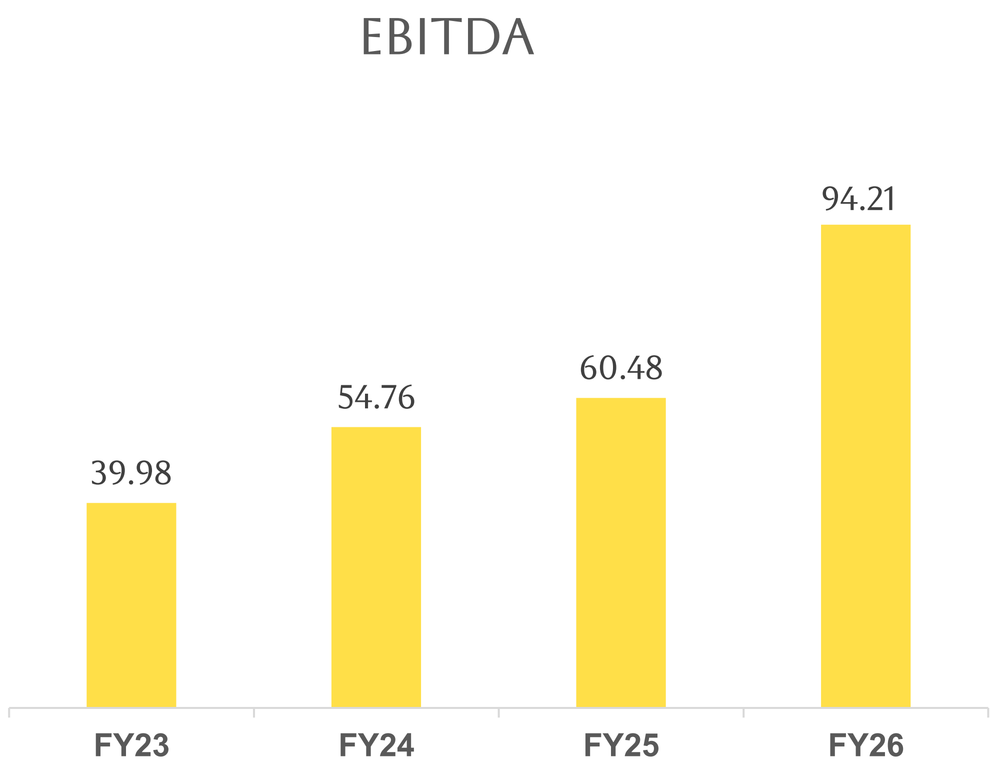
Priority	What It Means	Status
Secure the input	Own copper cathode production; expand recycling	Zambia copper cathode facility under development
Move up the value curve	CTC, super-fine enamel wires, bunched strips, solar PV ribbons & copper and nickel alloys	Facility established; pilot ongoing, commercial production to begin..
Deepen the customer wallet	Cross-sell across multiple metals and product forms	Flexible production lines run copper, aluminium and brass in parallel; output can be redirected between metals as customer demand and relative pricing shift
Expand geographically	Central Africa base; Build on the Central African base; extend export reach	Exports ~5% of revenue (FY26), served across 15+ countries; early-stage approvals in place for investment in Ethiopia
Strengthen the balance sheet	Improve leverage and net worth; fund growth without straining the capital structure	Credit rating upgraded to ACUITE A- / Stable (from BBB+) and A2+ (from A2) on 15 July 2026, across ₹262.61 Cr of facilities. Debt/EBITDA improved to 2.78x from 3.07x, tangible net worth rising to ₹247.01 Cr from ₹199.05 Cr
Operate efficiently	Higher utilisation, tighter working capital	Utilisation increased from 74% to 78%

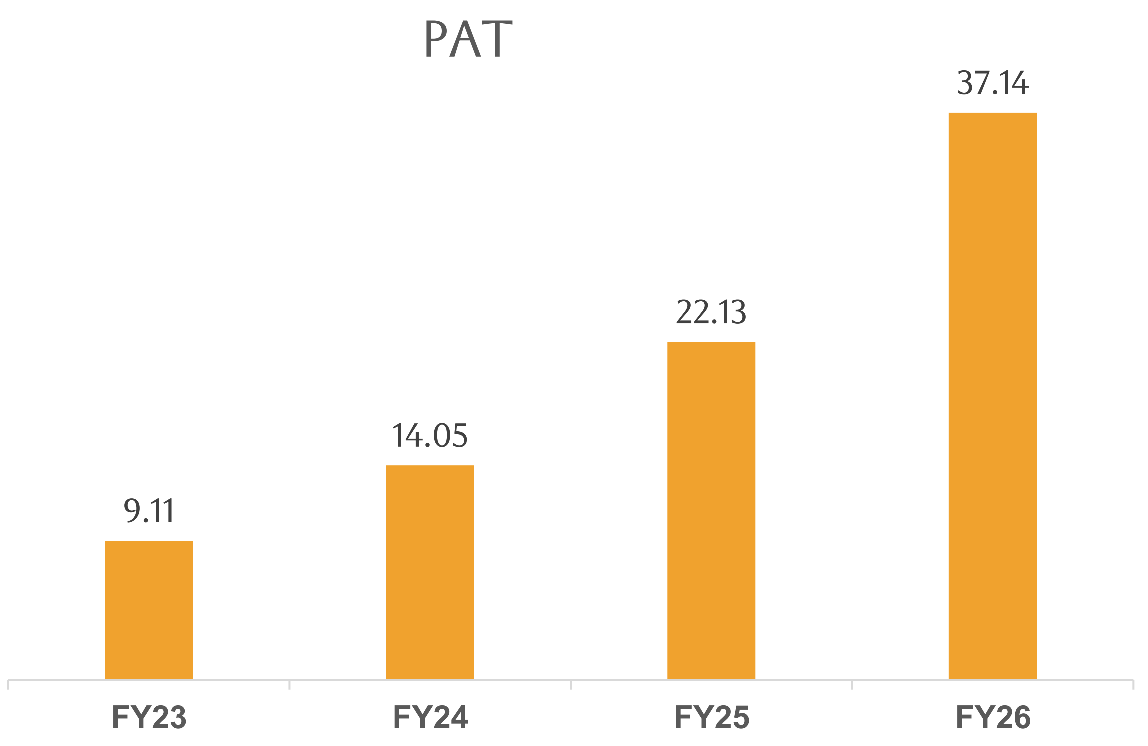
WHY SHERA?

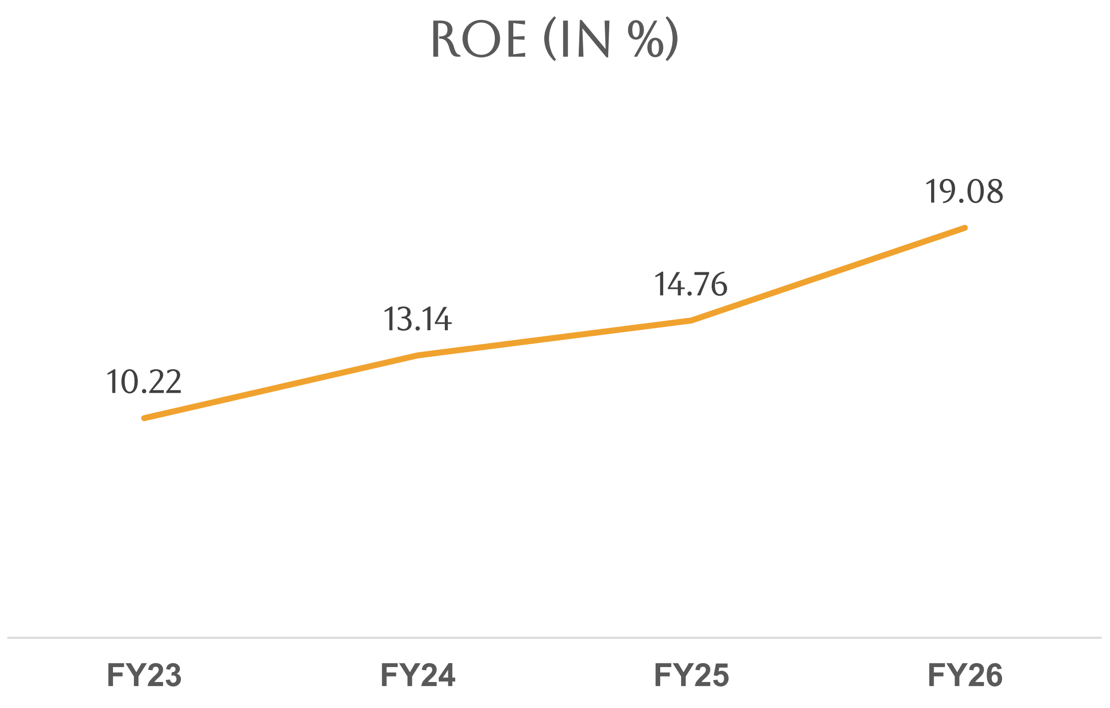
METALS OFFERED	Multi-metal platform — copper, aluminium and brass vs most peers running copper-only or copper+aluminium; lets Shera switch production mix toward whichever metal is cost-favorable
RECYCLING	In-house via subsidiary Rajputana Industries (13,150 MTPA capacity) — captive scrap-to-metal loop
UPSTREAM RAW MATERIAL	Upcoming copper cathode facility in Zambia (Shera Zambia, 99.5% owned) with Phase 1 at 1,200 MT with potential to scale to 5,000 MT; targeted to reduce input cost and lift margins once stabilized
APPROVED VENDOR TO UTILITIES	PGCIL approval and GSECL vendor validation; ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 certified
NICKEL-BASED ALLOYS	A specialty segment with few organized Indian players, differentiating Shera beyond commodity copper/aluminium wire
VALUE-ADDED PIPELINE	Actively commissioning CTC (continuously transposed conductor) for EHV/765kV transformers, superfine enamel wire, bunched strips, solar PV ribbon and busbar line targeting high-value segments

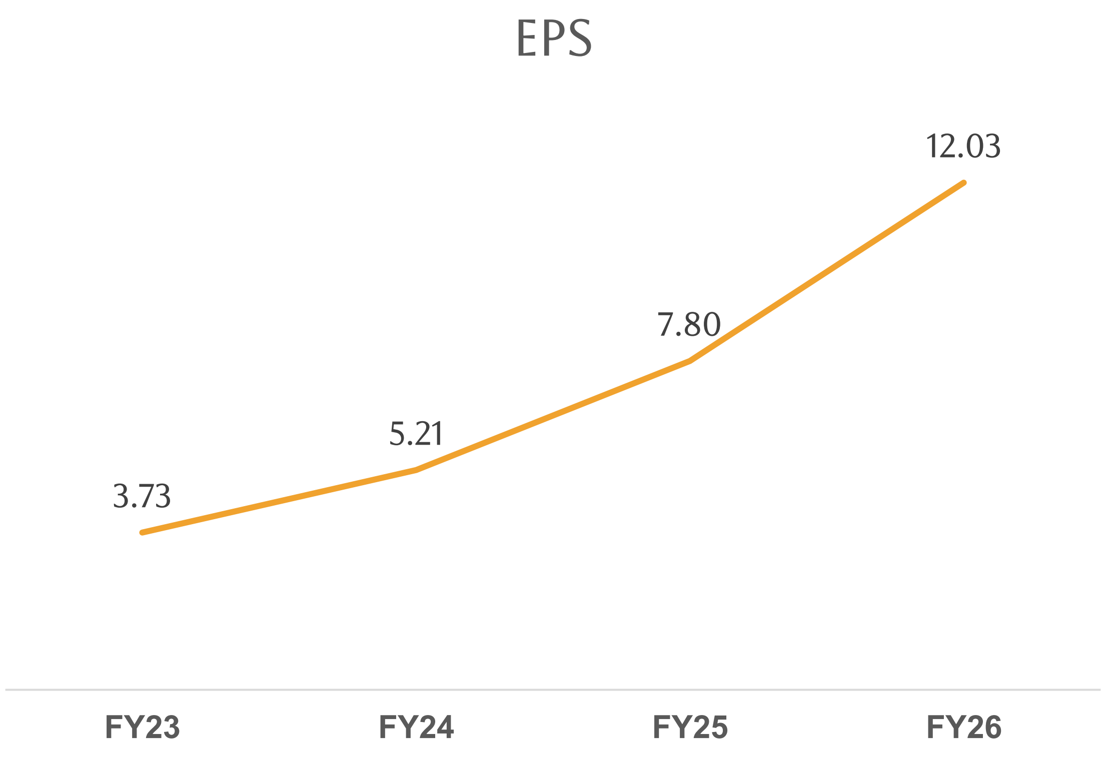
OUR FINANCIAL STRENGTH

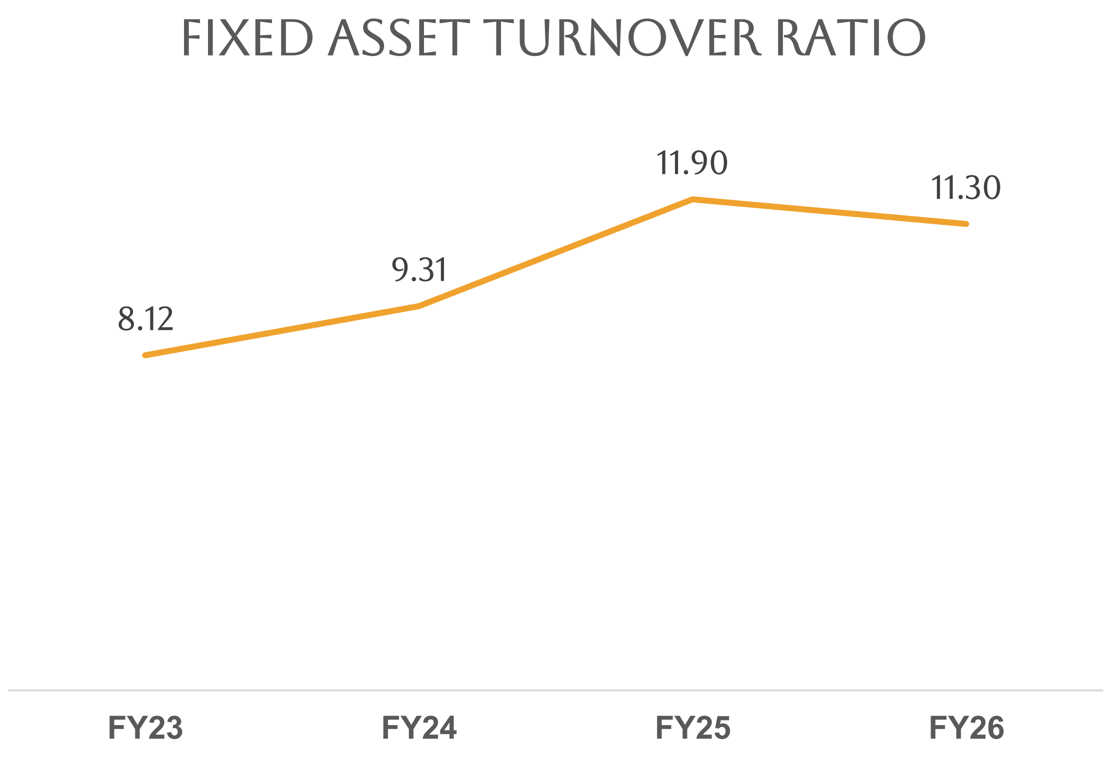












*EBITDA includes Other Income

BACKWARD INTEGRATION: OWNING SHERA'S LARGEST INPUT COST

THE VALUE CHAIN:

Copper Mine → Copper Concentrate → Copper Cathode → Copper Rod → Copper Wire → Transformer/ Motor Maker → Power Utilities

Shera enters HERE post-Zambia (Copper Cathode)

Shera has always operated HERE (Copper Rod, Copper Wire)

THE PROCESS TODAY

- Shera enters the chain at Rod → Wire
- Cathode is purchased externally, priced off transparent LME copper
- Biggest input cost, structurally capping margins
- Margin only via scale, efficiency, downstream specialization

THE PROCESS AFTER SHERA ZAMBIA

Shera enters the chain at Cathode - directly at the source, via Zambian ore access

Cathode is a self-produced internal cost insulating against price sensitivity

Same input becomes a captive, margin-accretive asset

Backward integration lifts margins strongly

WHY THIS IS A STRUCTURAL ADVANTAGE

Shera currently operates at the lower-margin end of the value chain i.e. LME-transparent and scale-driven. Zambia moves it two steps upstream — from wire-maker to cathode-owner, converting its single biggest cost into an owned asset.

SHERA ZAMBIA LIMITED: THE GAME CHANGER

SHERA ENERGY STAKE	INTENDED PRODUCT	JUNE 2025	STATUS	CAPACITY
99.50% in Zambia (Copperbelt Province)	Copper Cathode (99.99% purity)	Entered into profit sharing with existing owners of a previously non-functional, second-hand plant	Pre-commercial, Pilot stage	1,200 MT/yr Phase 1 capacity; proposed scale-up to 5,000 MT/yr

Location Advantage: Zambia's Copperbelt, adjacent to the Democratic Republic of Congo - one of the world's premier copper-bearing regions, giving Shera direct access to locally sourced copper ore.

Pilot testing update: First trial batch of 8.6 MT of 99.99% purity cathode produced and sold in full, validating process and demand.

WHY THIS IS TRANSFORMATIVE FOR SHERA

- Targets the largest line in the P&L: Raw material is the single largest cost in the business; backward integration is the only lever that acts directly on it.
- Materially lifts margins: Cathode production adds a higher-margin upstream layer to a conversion business, structurally raising profitability as volume scales
- Secures raw material supply: India imports 90–95% of its copper ore; domestic mining meets only 3–5% of requirement. Owned upstream supply is a position very few Indian peers of this size hold
- Combined with forward integration (CTC conductors, nickel alloys, superfine enamel wires, bunched strips and solar PV ribbons), Shera is building toward owning both ends of its own value chain — something none of its listed peers do

SHERA'S ALIGNMENT TO INDUSTRY TAILWINDS

INDUSTRY TAILWINDS	SHERA'S POSITIONING
India imports 90%+ of copper concentrate today, projected to hit 91–97% by 2047; domestic demand to reach 3–3.3 MT by 2030	Upcoming copper cathode facility in Zambia (Shera Zambia, 99.5% owned) with Phase 1 at 1,200 MT with potential to scale to 5,000 MT
₹9.15 lakh Cr NEP transmission spend by 2032; ₹3.03 lakh Cr RDSS driving transformer replacement backlog	PGCIL-approved conductor supplier; commissioning CTC conductors for EHV/765kV transformers - a segment India still widely imports
India's appliance and motor manufacturing scaling under the ₹6,238 Cr White Goods PLI	New super-fine enamel wire capacity targets appliance and precision motor demand
India's renewable capacity at ~220 GW (FY25), targeting 300 GW solar by 2030; rooftop solar alone set to reach 25–30 GW by FY27 under PM Surya Ghar	Forward-integrating into solar PV ribbon, busbar & round wire; higher realisation than standard winding wire
National Critical Mineral Mission: ₹1,500 Cr recycling incentive scheme + customs duty eliminated on copper/brass scrap	In-house recycling via subsidiary Rajputana Industries (13,150 MTPA) is a structural cost and ESG advantage most winding-wire peers lack
India's peak power demand rose from 130 GW (2014) to 243 GW (2024), projected to exceed 400 GW by 2030; installed capacity crossed 500 GW in 2025, with non-fossil sources now 51%+ of the mix	Broad-based demand pull across all metals (copper, aluminium, brass) — capacity utilisation already improved to 78% (FY26, up from 74% FY25), with headroom to scale

*Sources: CareEdge Ratings, Ministry if Power, ICICI Direct Report, PIB, Union Budget, Mordor Intelligence

Q1FY27 UPDATES

Q1 FY27 FINANCIAL SNAPSHOT

In Cr.
All figures re consolidated

PARTICULARS	Q1FY27	Q4FY26	QOQ	Q1FY26	YOY
Revenue	487.77	462.82	5.39%	386.74	26.10%
Other Income	2.90	2.05	41.67%	1.07	170.27%
*EBITDA	30.91	27.88	10.87%	19.73	56.62%
*EBITDA Margin	6.30%	6.00%	30 bps	5.09%	121 bps
PAT	12.64	12.36	2.27%	7.05	79.29%
PAT Margin	2.59%	2.67%	(8 bps)	1.82%	77 bps

*EBITDA & EBITDA Margin includes Other Income

FINANCIAL HIGHLIGHTS:

Q1 FY27 revenue of ₹487.7 Cr, up 26% YoY - the highest quarterly revenue in Shera's history; PAT of ₹12.6 Cr, up 79% YoY

Profit growing 3x faster than revenue - operating leverage and improving mix

Q1 FY27 performance was driven solely by the existing business, as the Zambia cathode facility and new CTC, super-fine wire, and copper ribbon lines are still in the pre-commercial phase.

Working capital cycle 56 days; debtor days 44

FROM THE CHAIRMAN'S DESK

"We've started FY27 on a strong note, building on the momentum from FY26. Consolidated revenue grew 26% YoY to ₹487.7 crore, recording our highest-ever quarterly revenue. EBITDA rose 57% to ₹30.91 crore, and PAT grew 79% to ₹12.6 crore, with profit continuing to outpace revenue as our operating leverage plays out.

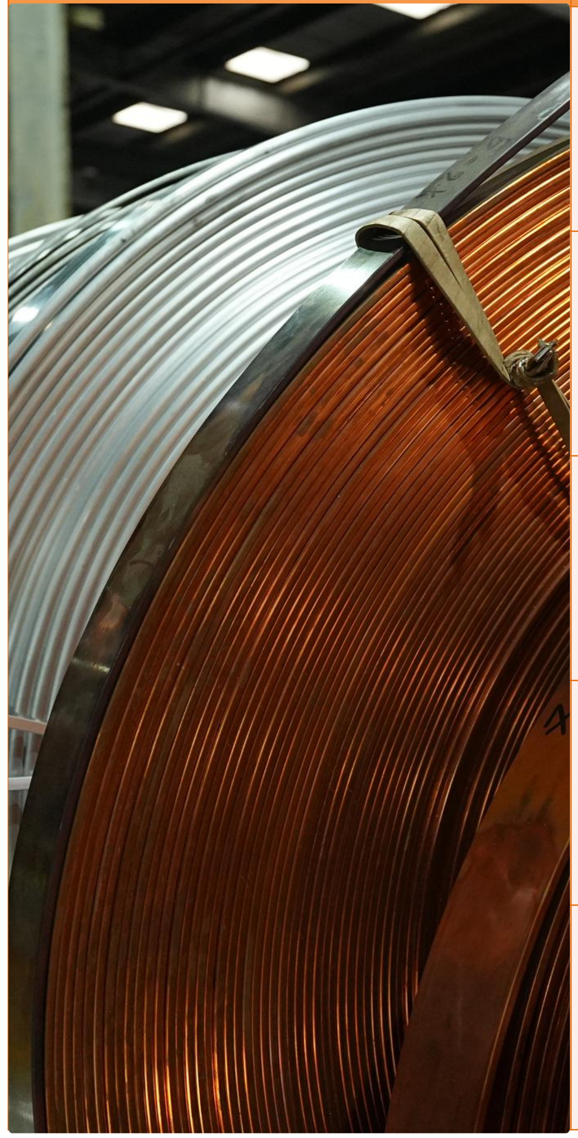
Demand for non-ferrous metals in India remains strong, driven by the electrification of power, mobility and renewables, and by India's continued reliance on imported copper. Our focus continues to be on moving up the value chain — from a conversion business priced off input costs, to a platform that owns more of what it processes. This shift takes capital and time, but it is the only lever that acts directly on our largest cost line and will help us improve margins.
We took a step forward on the backward-integration side with our Zambia copper cathode facility, where our first trial batch of 99.99%-purity cathode was produced and sold in full. On the forward-integration side, our new lines — CTC conductors, nickel alloys, super-fine enamel wires, bunched strips and solar PV ribbon are progressing toward commercial production. Together, these position Shera among the few Indian players building ownership at both ends of the value chain, from cathode to finished conductor.

Our core business continues to grow with capacity utilisation improving to 78% from 74%. Our credit rating was upgraded to ACUITE A-/Stable, backed by a stronger balance sheet. Our long-term vision remains unchanged build a fully integrated non-ferrous metals platform. As we scale our upstream and downstream capabilities, we remain committed to building sustainable, long-term value for all our stakeholders."

- Sheikh Naseem, Promoter & Chairman, Shera Energy Limited

BUSINESS OVERVIEW:
PRODUCTS, BUSINESS SEGMENTS & CLIENTS

PRODUCT PORTFOLIO - COPPER

PRODUCT IMAGE	PRODUCT	END-USE INDUSTRY	END-USE APPLICATION
	Enameled Round & Rectangular Winding Wires	Power · Industrials · Home Appliances · EV	Distribution transformers, electric motors, alternators, pumps, fans, compressors
	Paper-Covered Round & Rectangular Winding Wires	Power · Renewables Railways	Power & distribution transformer windings, traction transformers, hydro/wind generators
	Bunched Wires	Power · Industrials	Transformer windings requiring high current-carrying capacity, welding transformers
	Busbars	Power · Data Centres · Industrials	Substations, switchgear, panel boards, battery banks, switchyards
	Copper Sections, Tubes & Rods	Industrials · Refrigeration & AC · Auto	Heat exchangers, condensers, electrical connectors, machining stock

PRODUCT PORTFOLIO - ALUMINIUM

PRODUCT IMAGE	PRODUCT	END-USE INDUSTRY	END-USE APPLICATION
 	Enameled Round & Rectangular Winding Wires	Power · Home Appliances · Industrials	Distribution transformers, motors, appliance windings where weight/cost favours aluminium
	Paper-Covered Round & Rectangular Winding Wires	Power · Renewables	Distribution transformer windings, wind generator rotors and stators
	Bunched Wires	Power · Industrials	Transformer and reactor windings
	Busbars & Sections	Power · Renewables · Industrials	Solar inverter interconnection, switchgear, power distribution panels
	Aluminium Rods	Industrials · Power	Feedstock for conductors and downstream drawing

PRODUCT PORTFOLIO - BRASS & NICKEL

PRODUCT IMAGE	PRODUCT	END-USE INDUSTRY	END-USE APPLICATION
	Brass Rods	Industrials · Auto · Sanitaryware	LPG valve manufacturing, forgings, fittings, machined components
	Brass Wires	Industrials · Consumer	Fasteners, springs, decorative and engineering applications
	Brass Tubes	Power · Industrials	Electrical contacts, switchgear components, earthing systems
	Nickel Alloy Products	Industrials · Specialty Engineering	High-temperature and corrosion-resistant applications - a niche with few Indian manufacturers

PRODUCT PORTFOLIO - NEW VALUE ADDED PRODUCTS

PRODUCT IMAGE	PRODUCT	END-USE INDUSTRY	END-USE APPLICATION
Nickel Alloy Industrials · Specialty Engineering	Aerospace, chemical, petrochemical & turbine components	• Global market: ~US$16-17bn (2025/26) → ~US$27-33bn by 2035 (~5-5.7% CAGR) • Aerospace = ~35% of global consumption • India demand hub: Gujarat chemical corridor (Dahej, Mundra)	Thin domestic supply + rising defence/aerospace/chemical capex
Bunched Strips	Flexible lead/connection wires for power & distribution transformers	• Driven by transformer demand, T&D expansion, renewable integration & grid modernisation	Power T&D, renewable capex and grid replacement drive sustained transformer and specialized copper conductor demand.
CTC Conductors Power Transmission	765kV-class EHV transformers & reactors; reduces eddy-current losses	• India transmission capex: Rs 5-9 lakh cr pipeline through FY32 (ICRA / SBI Caps) • POWERGRID FY27 capex guidance: ~Rs 37,000 cr • HVDC pipeline: 32.3 GW, only ~14.5 GW awarded so far	Only 1-2 domestic players qualified at 765kV/HVDC grade - high entry barrier, import-substitution + export upside
Solar PV Ribbon Renewable Energy	Interconnects solar cells within PV modules	• Global PV ribbon market: ~$0.8–1.5B (2025/26) → ~$1.6–2.7B by 2032–35 (~6–7% CAGR), driven by solar capacity additions growing from ~500 GW/year (2025) to 1,200+ GW/year by 2035. • Asia-Pacific leads with ~52–65%+ of global production/consumption.	Rides ALMM-mandated domestic solar manufacturing build-out + import substitution in India's PV supply chain

MARQUEE CLIENTS & KEY INDUSTRIES CATERED

INDUSTRIES CATERED TO:

TRANSFORMERS

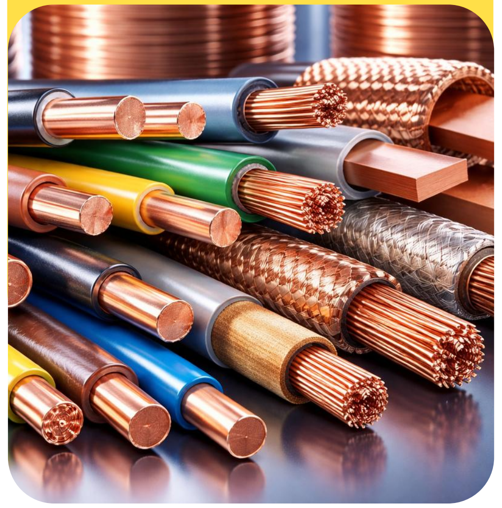
APPLIANCES & AUTOMOBILES

ELECTRICAL PANELS & SWITCHGEAR

POWER TRANSMISSION & DISTRIBUTION

RENEWABLE ENERGY / SOLAR

CABLES & CONDUCTORS (INDUSTRIALS)



KEY CLIENTELE

TOSHIBA

SUZLON

SILCHAR

WAAREE One with the Sun

INA SOLAR TOGETHER WE SHINE

GAUTAM SOLAR

FEDERAL TRANSFORMERS

Vijai Electricals Ltd.

ELECTROTHERM Engineering & Technologies Division

UTTAM POWER AND DISTRIBUTION TRANSFORMERS

ATLANTA

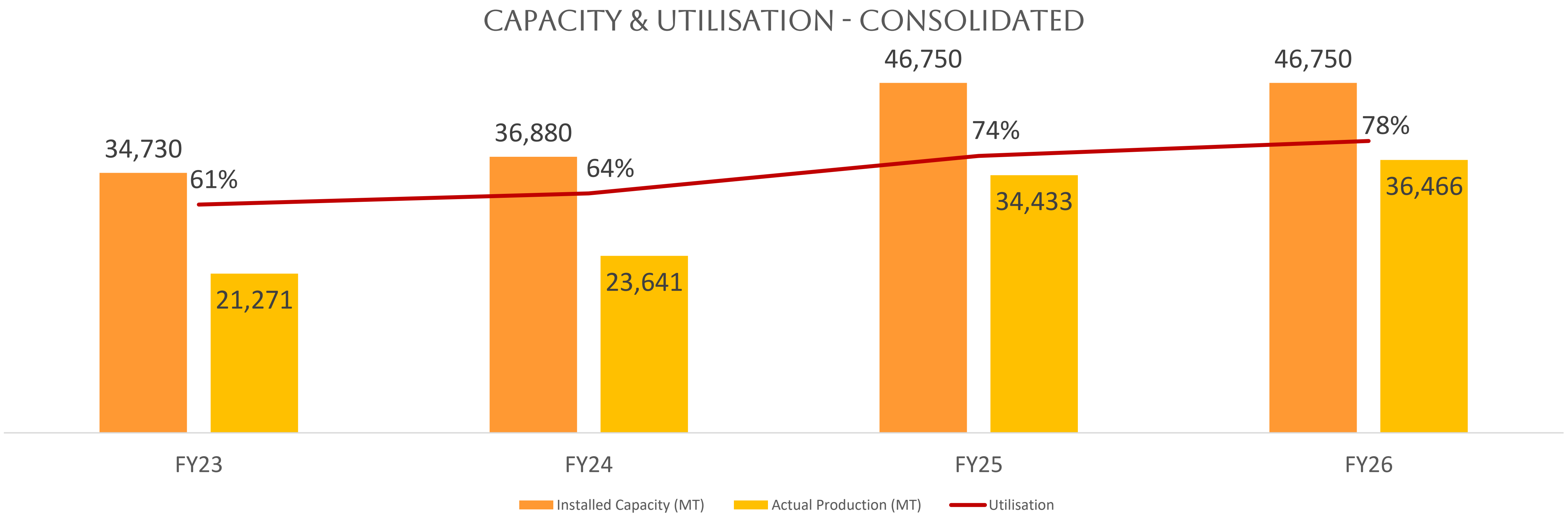
WILSON POWER SOLUTIONS

AlNisf Equipment Co. Al Nisf Group

ORNATE Solar

VOLTAMP VADODARA THE POWER OF INDUSTRY

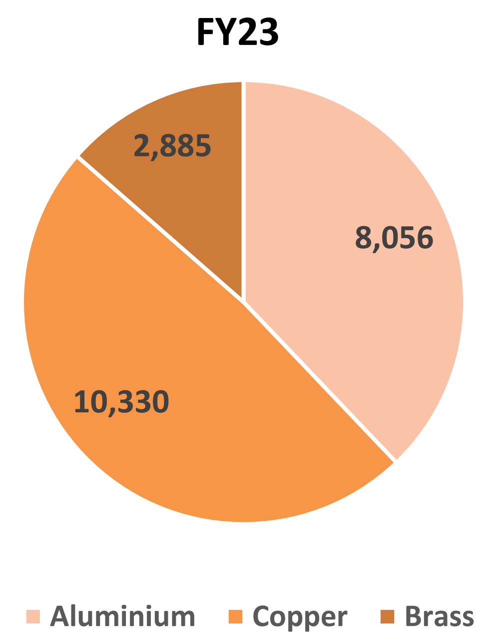
MANUFACTURING FOOTPRINT & CAPACITY UTILISATION

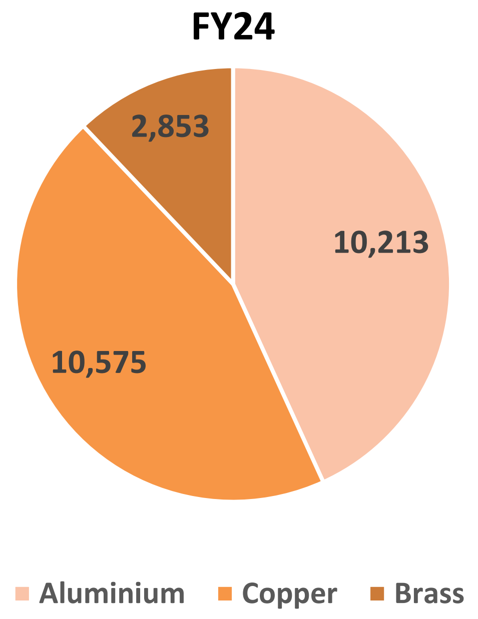


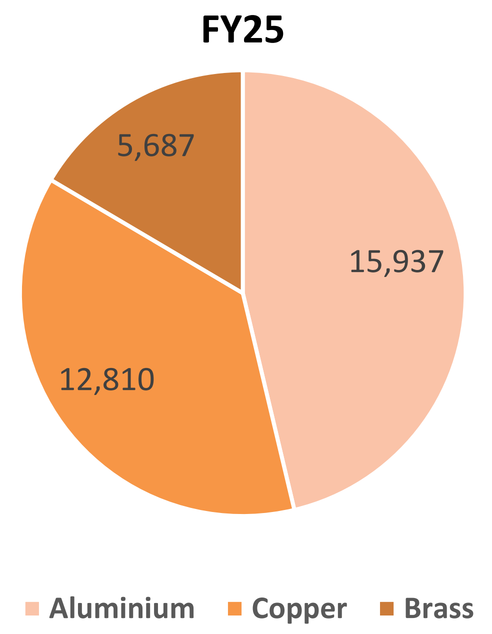
Locations:

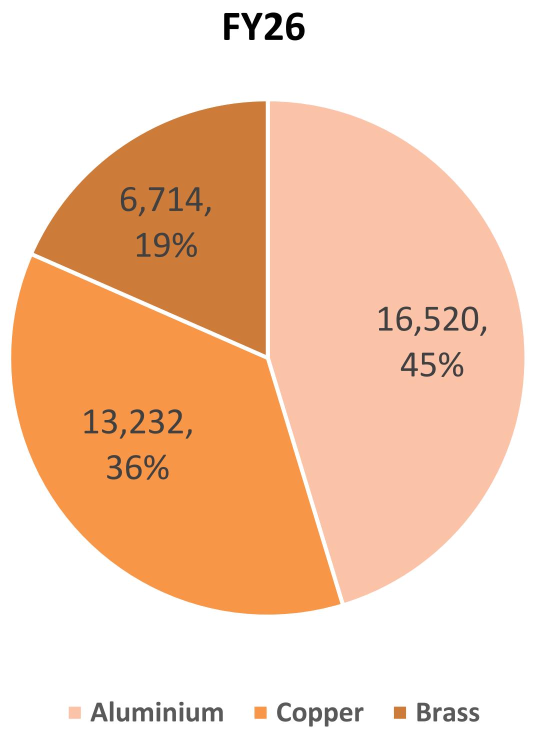
VKI Area (Jaipur) | Kaladera, Chomu (Jaipur) | Reengus, Rajasthan | Kitwe, Zambia

Product-Wise Production (MT)









INDUSTRY OUTLOOK

OVERALL INDUSTRY: NON-FERROUS METALS & WINDING WIRE

Global non-ferrous metals market:

US$1,233.6 Bn (2025) → US$1,779.4 Bn (2034), 4% CAGR.

India non-ferrous metals market:

US$38.7 Bn (2024) → US$61.2 Bn (2033), 5.23% CAGR, outpacing global growth.

Policy tailwinds:

₹16,300–34,300 Cr National Critical Mineral Mission (FY25–31), nil duty on copper, zinc & lead scrap, and PLI-Auto (50% domestic value addition) support growth.

Key drivers:

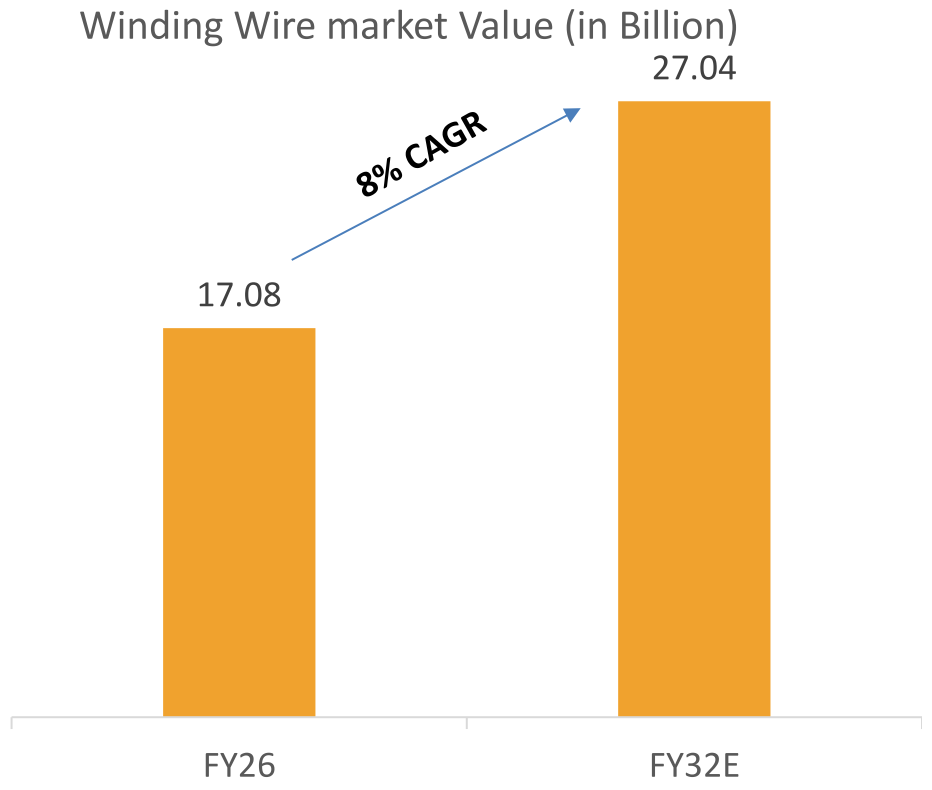
EVs, renewables, automotive, electronics & industrial demand, supported by electrification, energy-efficiency mandates & rising metal intensity.

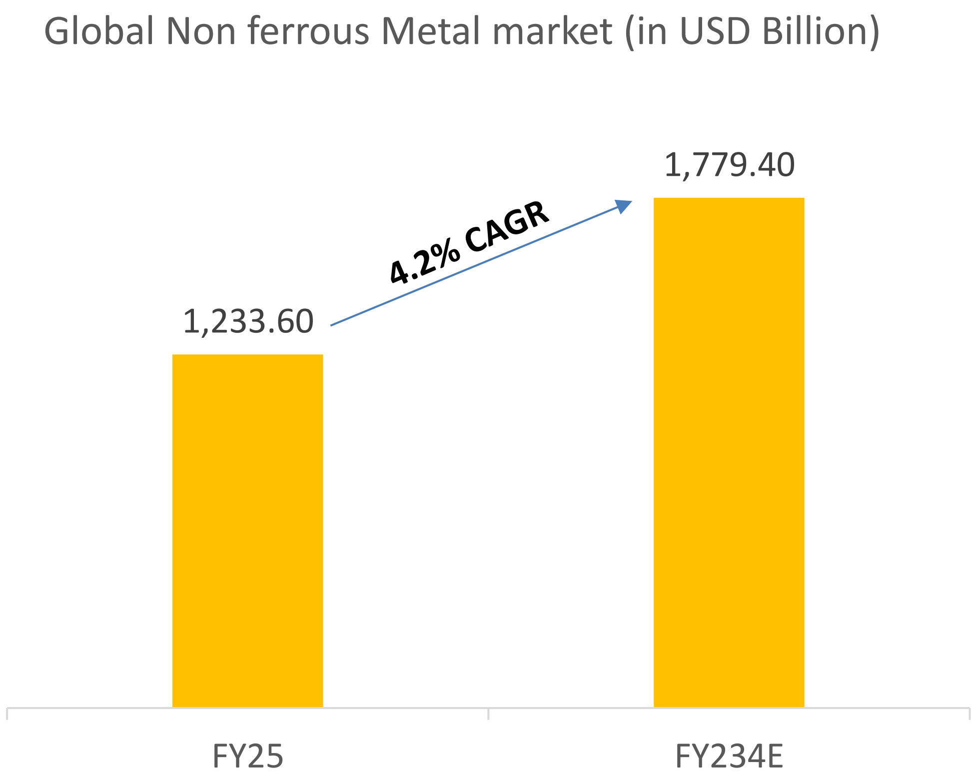
Competitive edge:

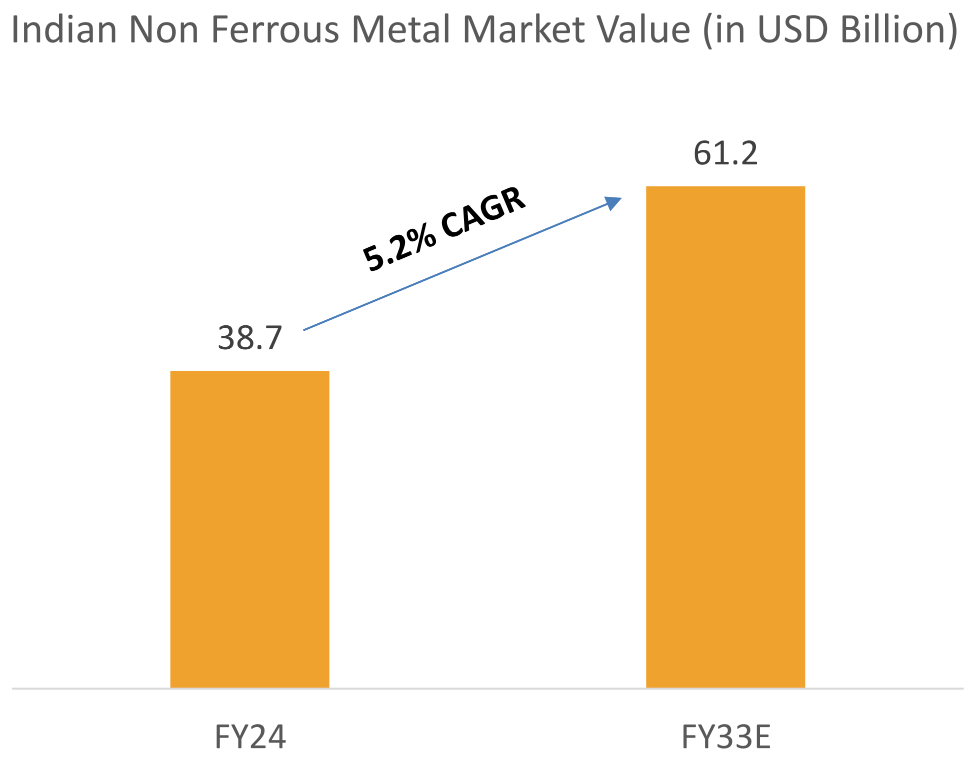
Backward integration, recycling & cost efficiency are key to protecting margins amid volatile input prices.

Rising appliance demand:

India's per-capita copper consumption is ~0.6 kg vs a global average of ~3 kg; significant headroom as incomes rise







Source - 360iResearch, "Winding Wire Market Report", IMARC Group, "Non-Ferrous Metals Market" report

INDIA'S ELECTRIFICATION SUPER-CYCLE: THE DEMAND BACKDROP

Power capacity: 520 GW (Jan'26); record 52.5 GW added in FY26, ~75% renewable.

Solar surge: 3 GW (2014) → 140 GW, driving sustained demand for conductors, cables & transformer winding wires.

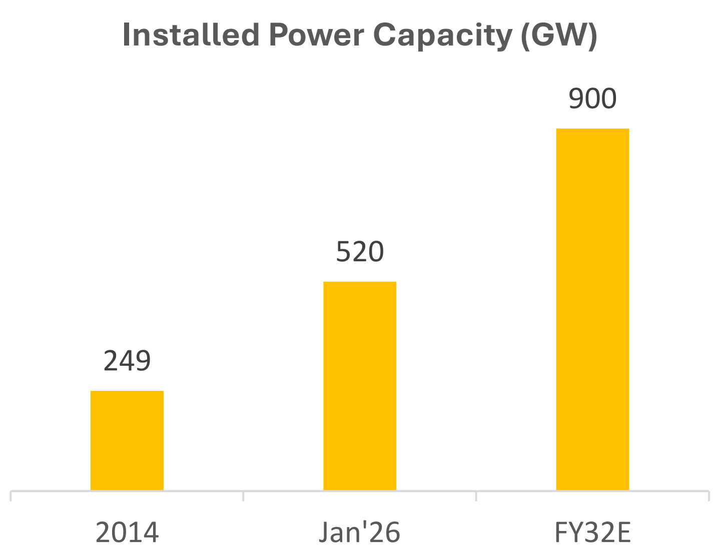
- **Power capex:** ₹9.15 lakh Cr planned under the National Electricity Plan (2023–32).
- **Transformer expansion:** Capacity to rise 1,478 GVA → 2,345 GVA by 2032, driving demand for copper & aluminium winding wires

- **Distribution upgrade:** ₹3.03 lakh Cr RDSS is modernising grids and replacing ageing transformers.
- **Market growth:** Distribution transformer market to grow US$1.8 Bn (2025) → US$2.76 Bn (2030).

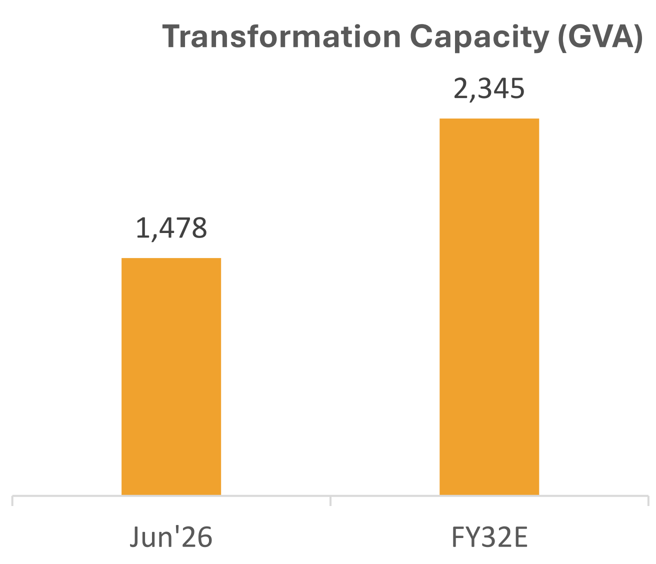
Domestic appliances growth: India's per-capita copper consumption is under 1 kg vs a global average of ~3 kg

The ₹6,238 Cr White Goods PLI is building domestic capacity in compressors, BLDC motors and heat exchangers; all winding-wire applications

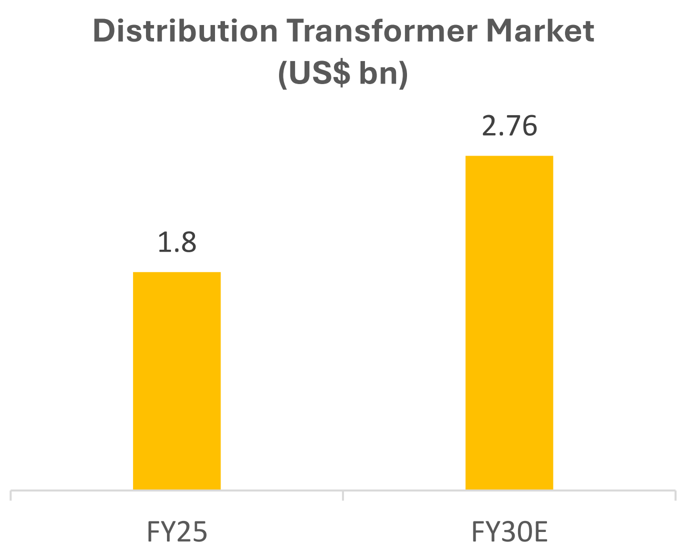
POWER GENERATION CAPACITY



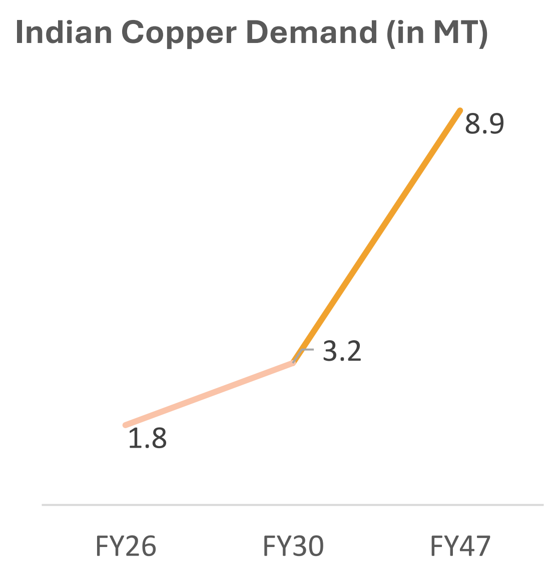
TRANSMISSION & TRANSFORMATION



DISTRIBUTION UPGRADE CYCLE



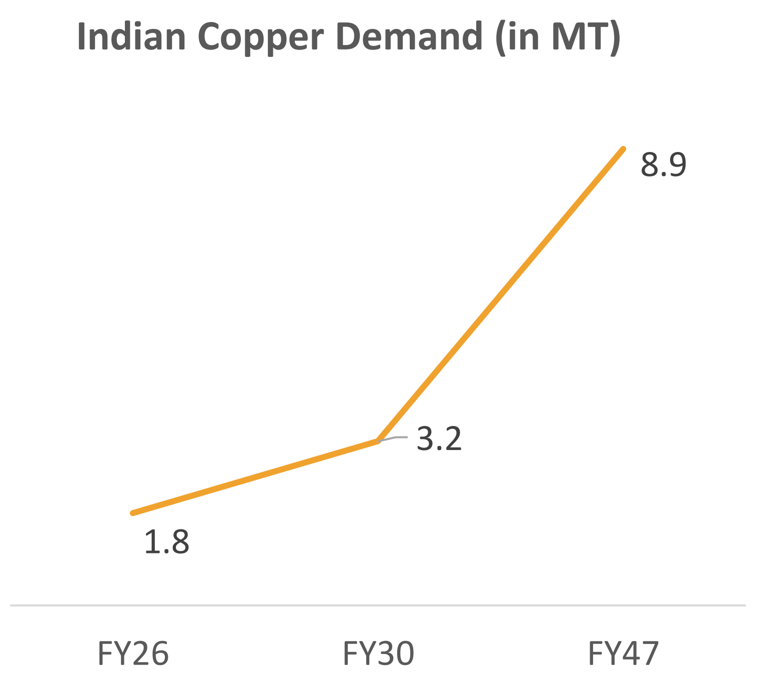
GROWING COPPER DEMAND

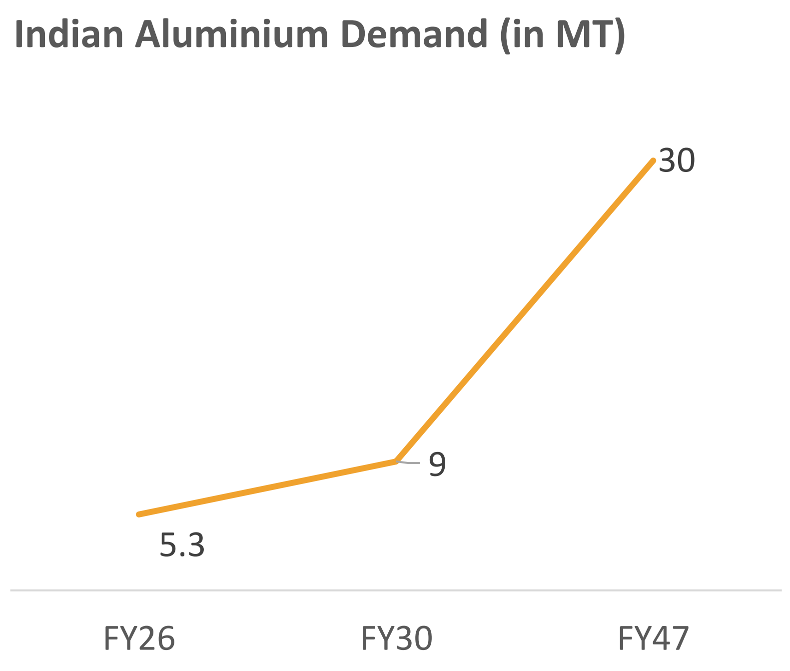


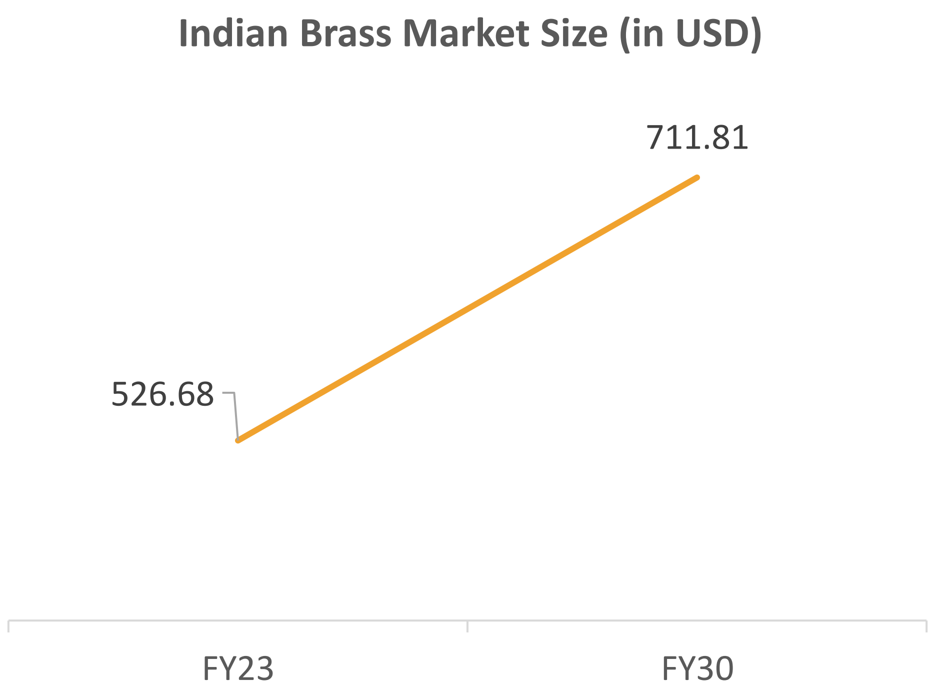
Copper and aluminium demand is being driven simultaneously by power generation expansion, transmission investment, grid modernisation and electric mobility.

Source- Central Electricity Authority / Ministry of Power, Ministry of Power (Rajya Sabha reply); IMARC (52,537 MW record addition), National Electricity Plan (Vol. II: Transmission), Mordor Intelligence

DEMAND DRIVERS ACROSS COPPER, ALUMINIUM & BRASS VALUE CHAINS



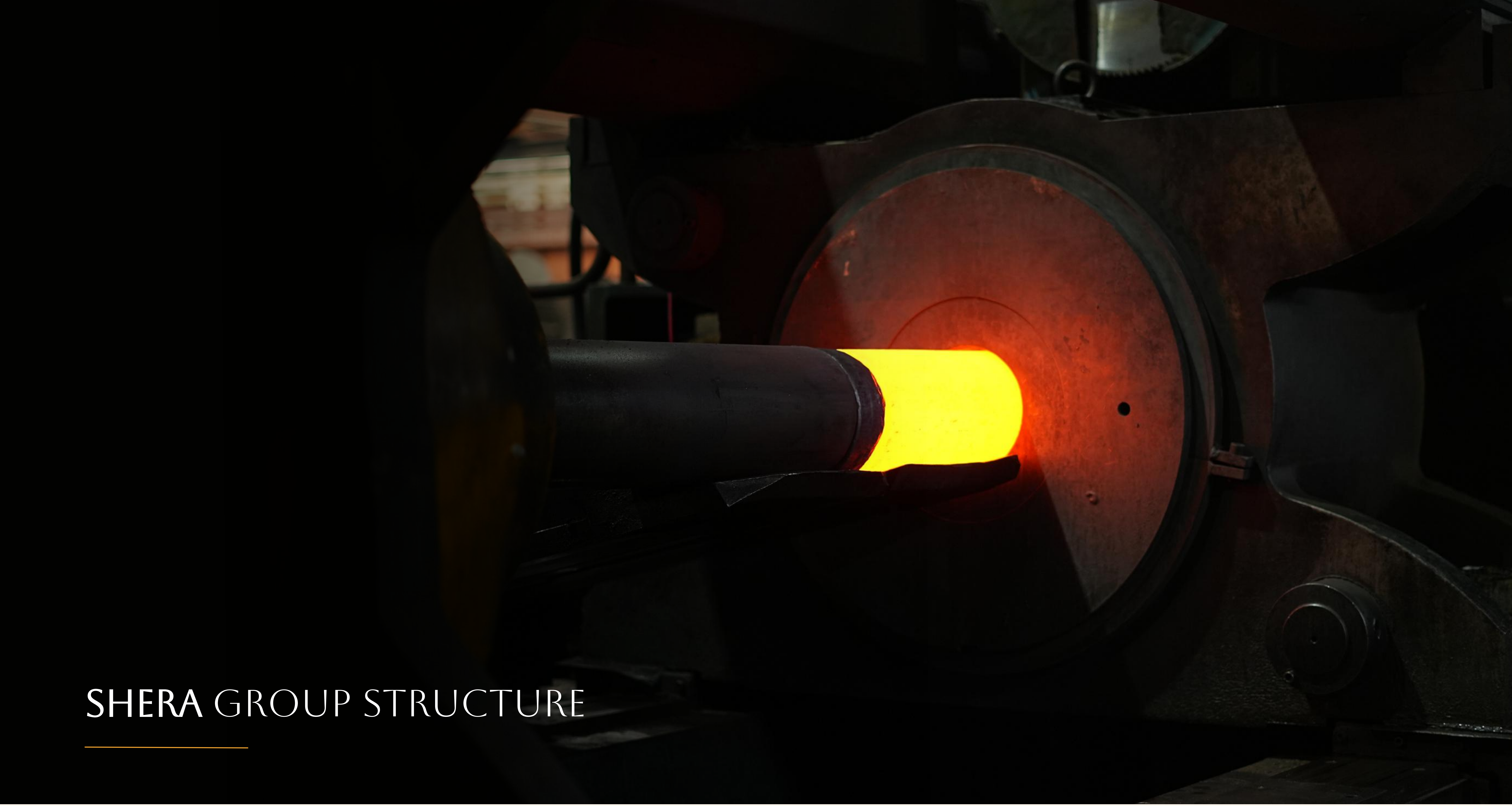




- Copper demand: Driven by EVs, renewables & grid expansion.
- Capacity gap: ~500 KT new refined capacity needed every 5 years; concentrate import dependence could rise to ~97% by 2047.
- Global tightness: ~600 KT deficit with LME prices >US$13,000/t supports integrated producers.
- Policy support: Nil scrap duty and solar-ribbon copper rod exemptions aid cost efficiency & domestic value addition.

- Aluminium demand: Driven by power & grid expansion, EVs, renewables, infrastructure and lightweighting.
- Growth headroom: Per-capita consumption at just 2.7 kg vs 11 kg globally.
- Policy support: Proposed scrap duty hike 2.5% → 15% to curb low-quality imports and support domestic recyclers.
- Import opportunity: Record ₹30,000 Cr trade deficit expected in FY26 creates room for domestic

- Brass demand: Driven by EV battery terminals & electrical connectors.
- Exports: US$1.12 Bn in 4MFY24 (+31% YoY), signalling strong global demand.
- Recycling: ~70% of Jamnagar's brass output uses recycled brass, supporting circularity.
- Policy: Make in India & anti-dumping measures support domestic players; EU CBAM remains a key export monitorable.



SHERA GROUP STRUCTURE

DIVERSIFYING GROWTH THROUGH BACKWARD & FORWARD INTEGRATION

RAJPUTANA INDUSTRIES LTD.
A Unit of SHERA

51.01% STAKE

Recycles non-ferrous metal scrap into copper, aluminium & brass wires - secures a captive copper source and buffers Shera Energy from price volatility. Listed on NSE Emerge (Aug 2024).

:**Existing Products:** Recycled copper, aluminium & brass wires, with non-ferrous metal scrap converted into fine metals and wires.

New Products: Upcoming 2,400 MTPA nickel-iron alloy capacity for specialised applications including aerospace, chemical, petrochemical and turbine grades.

Capacity: 13,150 MTPA installed recycling capacity

Industry Tailwind: India's copper scrap/recycling market growing at ~10% CAGR, backed by nil customs duty on copper scrap (Budget 2025-26)

SHERA
METALS PRIVATE LTD

85.55% STAKE

Manufactures busbars, rounds, flats & tubes in copper, aluminium and brass - moves the group closer to finished, higher-margin products.

Existing Products: Copper busbars, tin-plated busbars, brass rods & wires, paper-covered copper strips, tubes and conductors.

New Products: CTC Conductors, Super-Fine Enamel Wires, bunched strips & Solar PV Ribbons for transformers, precision electricals and solar applications.

Capacity: 13,000 MTPA installed capacity

Industry Tailwind: India's non-ferrous metals market growing at 5.2% CAGR to US$61.2 Bn by 2033; global busbar market expanding to US$21-31 Bn by 2030-35

SHERA
ZAMBIA LTD

99.5% STAKE

Shera acquired a copper plant in Zambia's Copperbelt to produce 99.99% pure cathodes from locally sourced copper oxide ores.
This gives Shera direct ownership of its single largest input cost, reduces import dependence and insulates against price volatility

Capacity: Phase 1 at 1,200 MT with potential to scale to 5,000 MT enhancing supply security and cost efficiency

Industry Tailwind: India's copper concentrate import dependence above 90% today, projected to reach up to 97% by 2047 - a captive overseas cathode source is a direct structural hedge against this gap

RAJPUTANA INDUSTRIES LIMITED

Non-ferrous metals recycling - backward integration, second listed vehicle

SHERA ENERGY STAKE	LISTING	BUSINESS	INSTALLED CAPACITY	STATUS
51.01%	NSE Emerge, Aug 2024	Non-ferrous metals recycling	13,150 MTPA	Operating

WHAT IT DOES

Recycles non-ferrous metal scrap into fine metals and subsequently into wires and rods

Recycling requires roughly 85% less energy than primary copper extraction, reducing carbon intensity

Q1 FY27 CONTRIBUTION

₹392.81 Cr
Revenue (reviewed, Indian subsidiary)

₹7.61 Cr
PAT margin ~1.94%

STRATEGIC RELEVANCE FOR SHERA

Converts scrap - including in-house process scrap - into usable base-metal rods, reducing dependence on purchased rod
Recovers ancillary metals (gold, silver, nickel, tin, lead, zinc) from scrap streams
Positions the group in India's growing secondary metals market - strategic given India imports over 90% of its copper concentrate

UPCOMING PRODUCT LINE - NICKEL ALLOYS

Nickel-based alloys offer high corrosion resistance, thermal stability and strength, enabling demanding applications beyond conventional metals.

WHY THIS NICHE SEGMENT?

- Demand driven by corrosion resistance, high-temperature performance & precision specifications
- High entry barriers due to quality consistency and customer qualification
- Diversifies Rajputana toward specialty alloys and value-added products, supporting margin improvement.

Capacity: ~2,700 MTPA combined for nickel-based alloys, copper cables & wires, and aluminium
Capex: ~₹20 Cr after optimisation, including rooftop solar.

SHERA METAL PRIVATE LIMITED

Copper busbars, brass rods & wires, tubes, conductors - the group's forward-integration engine

SHERA ENERGY STAKE	INSTALLED CAPACITY	PRODUCTS	STATUS
85.55% (FY26)	BUS BARS, BRASS TUBES, CONDUCTORS	~13,000 MTPA	OPERATIONAL

An integrated subsidiary manufacturing value-added copper and brass products for power, electrical and renewable-energy applications.

EXISTING PRODUCT LINES

Copper busbar, tin-plated copper busbar, brass rod and wire, paper-covered copper strips, tubes and conductors.

NEW PRODUCT*	APPLICATION	STRATEGIC RATIONALE
CTC Conductors, Bunched strips*	EHV / high-voltage power transformers (765 kV class)	India largely imports CTC today - direct import substitution
Super-Fine Enamel Wires*	Small motors, appliances, precision electricals	Higher realisation per tonne than standard winding wire
PV Ribbons*	Solar cell and module interconnection	Aligned with domestic solar manufacturing build-out

The Group's Most Significant Forward-integration Investment, Funded Through A Mix Of External Debt And Internal Accruals.

*Current status: New value-added facility established; commercial production has not yet commenced. Existing product lines remain operational.

ANNEXURES

HISTORICAL P&L

In Cr.
All figures are consolidated

Particulars	FY23	FY24	FY25	FY26
Revenues	696.39	875.10	1277.30	1,640.05
Other Income	1.35	1.21	1.75	6.68
Total Income	697.75	876.32	1279.05	1,646.73
Raw Material Cost	626.41	783.51	1168.18	1,475.94
Employee Cost	10.12	12.38	16.84	24.41
Other Expenses	21.23	27.88	33.55	52.16
Total Expenditure	657.76	823.77	1218.57	1,552.51
*EBITDA	39.98	54.76	60.48	94.21
Finance Cost	22.49	30.36	24.28	36.90
Depreciation	4.95	5.54	6.00	6.66
PBT Before Exceptional Items	12.54	16.65	30.20	50.65
Exceptional Items	0.00	2.20	0.00	0.00
PBT After Exceptional Items	12.54	18.85	30.20	50.65
Tax	3.43	4.80	7.80	13.67
Net Profit	9.11	14.05	22.13	37.14

*EBITDA includes Other Income

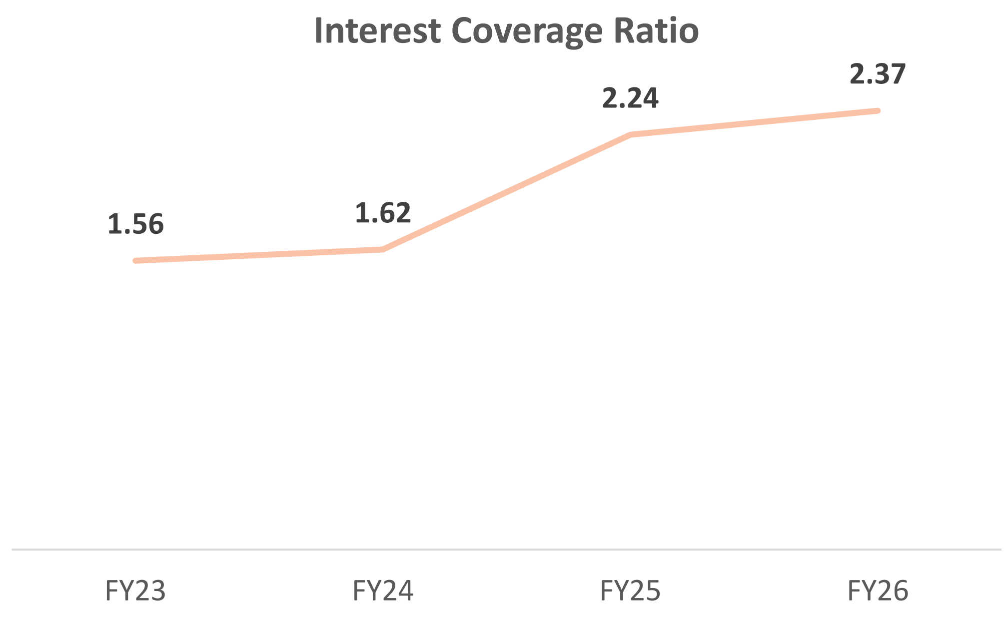
BALANCE SHEET

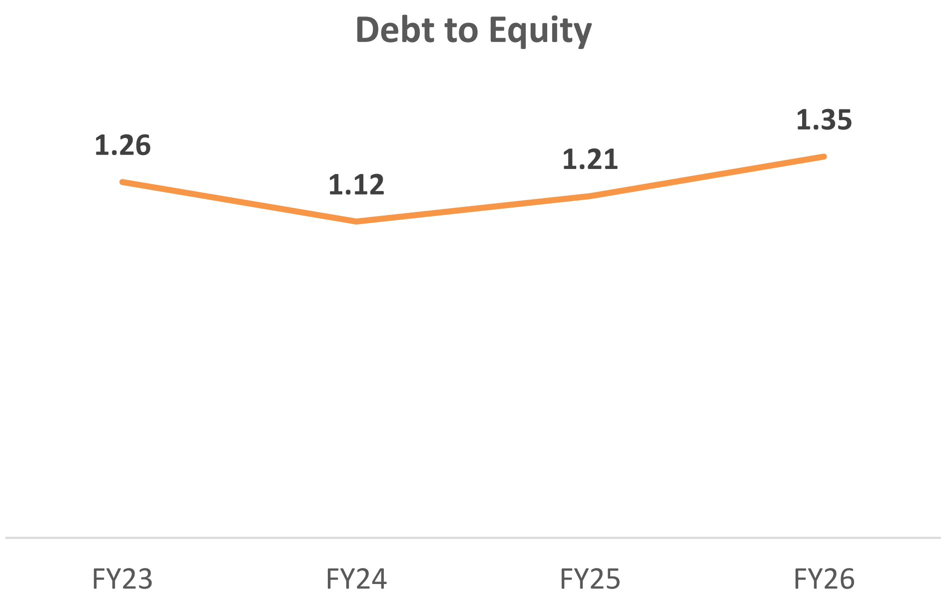
In Cr.
All figures are consolidated

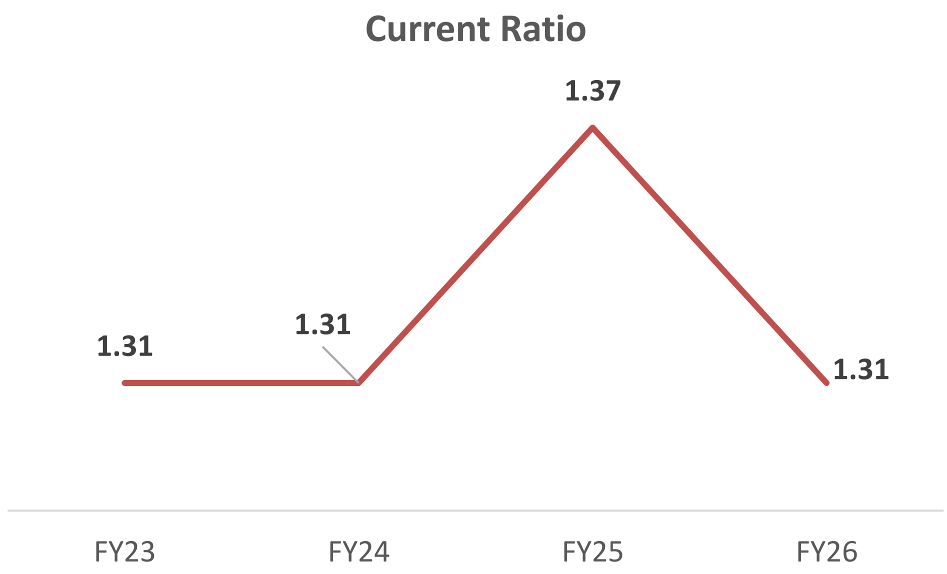
Particulars	FY23	FY24	FY25	FY26
Equity	22.79	22.79	24.44	24.44
Reserves	66.35	84.13	128.97	169.35
Minority Interest	18.52	20.74	46.81	54.39
Net Worth	107.66	127.66	200.22	248.18
Non-current Liabilities				
Long-term borrowing	41.49	42.42	44.24	73.29
Deferred tax Liabilities	6.72	8.88	10.07	9.61
Other long terms Liabilities	0.00	0.00	0.00	0.00
Long-term provision	0.42	0.52	1.16	1.56
Total Non Current Liabilities	48.62	51.81	55.48	84.46
Current Liabilities				
Short-term borrowings	71.25	77.22	141.46	188.61
Lease Liabilities	0.37	0.00	0.00	0.00
Trade payables	100.25	145.29	168.76	188.12
Other Current Financial Liabilities	42.46	37.19	42.59	72.41
Current tax Liabilities (Net)	0.29	0.38	1.12	5.18
Other current liabilities	3.04	3.02	1.77	4.94
Short-term provision	1.02	1.51	2.13	1.30
Total Current Liabilities	218.68	264.61	357.83	460.56
Total Liabilities	267.30	316.42	413.31	545.01
Total Equity & Liabilities	374.97	444.08	613.53	793.20

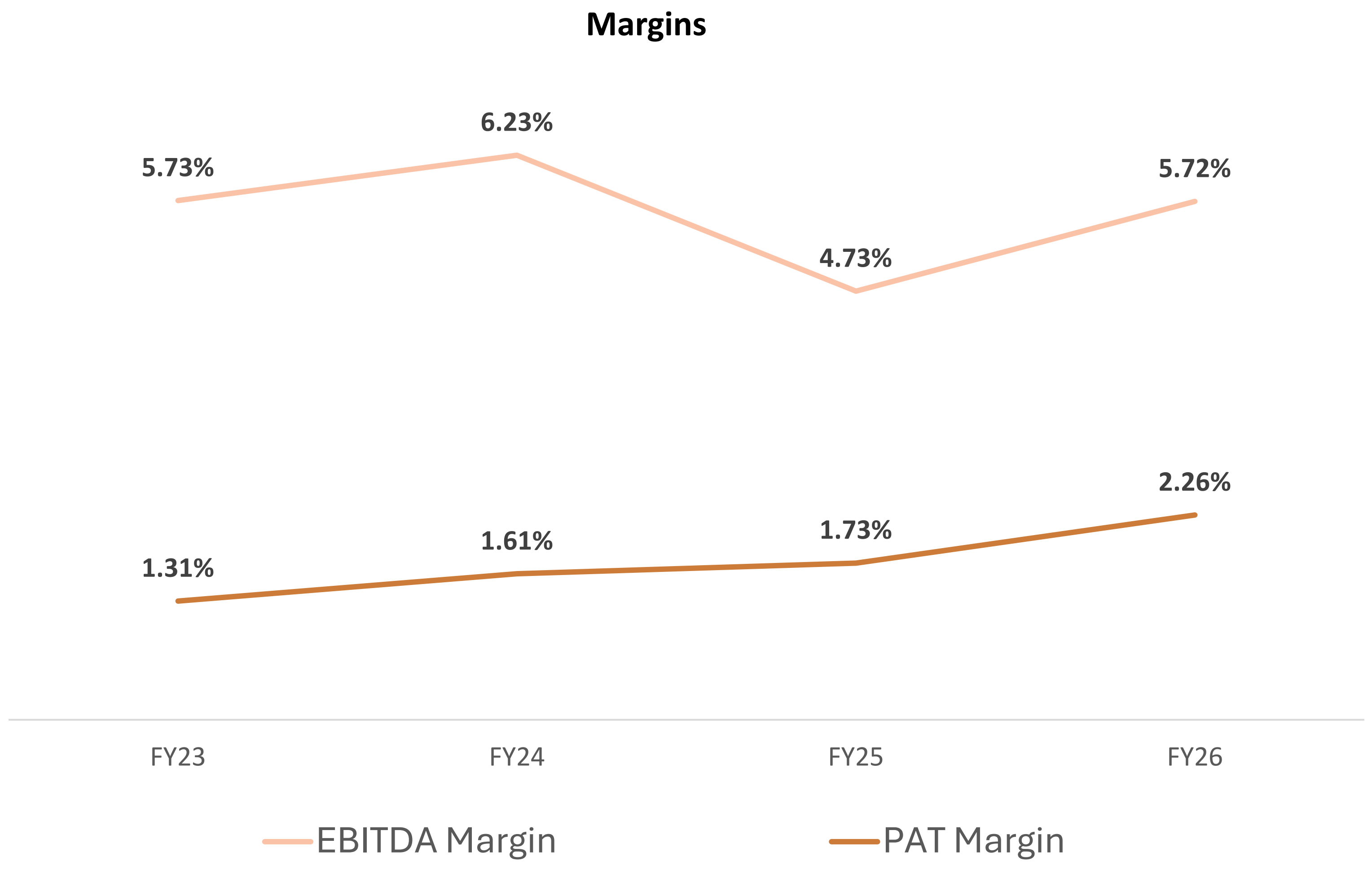
Particulars	FY23	FY24	FY25	FY26
Non Current Assets				
Fixed assets	85.77	94.04	120.28	171.62
Non-current investments	0.00	0.00		0.01
Other Non-Current Financial Assets	1.75	3.86	3.71	8.41
Loans	0.00	0.00	0.00	10.52
Other non-current assets	0.00	0.00	0.00	0.00
Total Non Current Assets	87.53	97.90	123.98	190.56
Current Assets				
Inventories	160.12	197.10	240.31	321.98
Trade receivables	94.58	114.04	154.79	199.03
Cash & Bank Balance	13.16	15.92	71.60	23.49
Loans	0.00	0.00	0.00	28.51
Other Current Financial Assets	2.86	3.16	2.93	4.38
Current Tax Assets (Net)	0.53	0.52	0.00	0.00
Other current assets	16.21	15.43	19.92	25.25
Total Current Assets	287.45	346.18	489.54	602.64
Total Assets	374.97	444.08	613.53	793.20

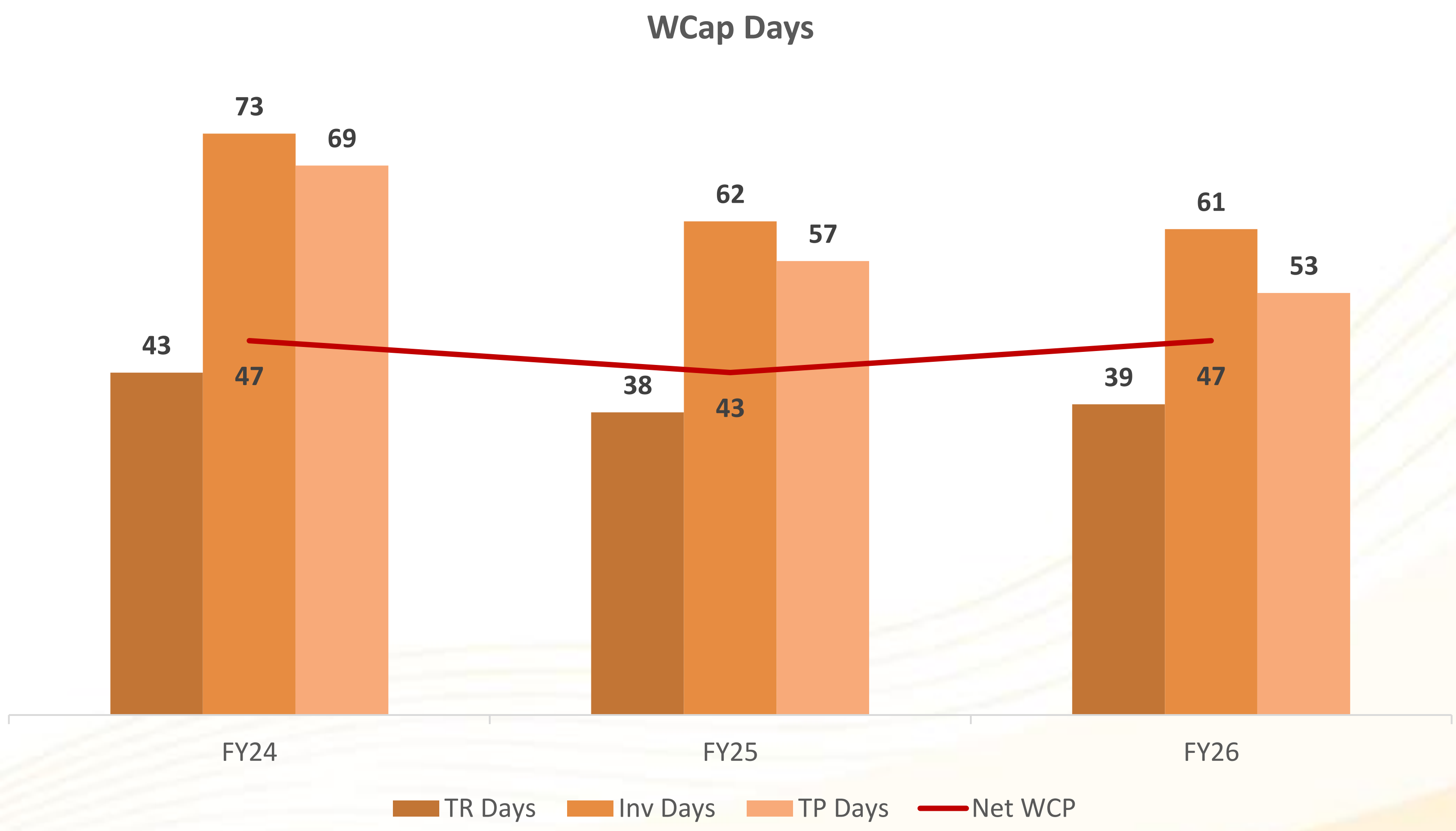
KEY FINANCIAL RATIOS











CERTIFICATIONS


केन्द्रीय अप्रत्यक्ष कर एवं सीमा शुल्क बोर्ड
CENTRAL BOARD OF INDIRECT TAXES AND CUSTOMS
वित्त मंत्रालय
MINISTRY OF FINANCE
भारत सरकार
GOVERNMENT OF INDIA
Please scan for validity
T1 MSME
प्राधिकृत आर्थिक संचालक एम.एस.एम.ई प्रमाण-पत्र
AUTHORIZED ECONOMIC OPERATOR MSME CERTIFICATE
(IMPORTER & EXPORTER)
AEO
भारतीय सीमा शुल्क
INDIAN CUSTOMS
प्रमाण-पत्र संख्या Certificate Number : IN AAECK3620R1F247
कम्पनी का नाम Name of Company : M/s SHERA METAL PRIVATE LIMITED, F-269 B, ROAD NO 13, VISHWAKARMA INDUSTRIAL AREA, Jaipur - 302013
IEC Number : 1312020580

In recognition and appreciation of your commitment to secure the international supply chain and in compliance with the WCO's SAFE Framework of Standards, Indian Customs certifies your esteemed organization in its Authorised Economic Operator (AEO) programme under CBIC Circular Number 33/2016-Customs, dated 22.07.2016 read with Circular Number 54/2020-Customs dated 15.12.2020. The validity of this certificate is subject to the provisions of CBIC Circular No. 18/2021 dated 31.07.2021.

नवीन कुमार जैन
Naveen Kumar Jain
AEO Programme Manager/ Pr. Commissioner
Directorate of International Customs
स्थान : नई दिल्ली
Place : New Delhi
दिनांक / Dated : 22.10.2024
This Certificate is digitally signed by AEO Programme Manager


Certificate of Registration
This certificate has been awarded to
Shera Metal Private Limited
SP-1-2, SKS Industrial Area, Extension, Reengus, Distt. Sikar, Rajasthan, 332404, India
in recognition of the organization's Environmental Management System which complies with
ISO 14001:2015
The scope of activities covered by this certificate is defined below
Manufacture of Copper and Copper Alloy Extruded and Drawn Products like Solid Rods, Wire, Tubes and Irregular Section Plus Aluminium Solids and Tubes.


Certificate of Registration
This certificate has been awarded to
SHERA ENERGY LIMITED
Unit-I- F-269(B), Road No. 13, V.K.I. Area, Jaipur, Rajasthan, 302013, India, Unit-II- G-1-63 to 66, RIICO Industrial Area, Kaladera, Distt. Jaipur, Rajasthan, India
in recognition of the organization's Quality Management System which complies with
ISO 9001:2015
The scope of activities covered by this certificate is defined below
Manufacture, Supply and Export of Winding Wires and Strips, Non Ferrous Metals and its Alloys Based Tubes, Rods, Wires, Bars, Flats and Sections


Certificate of Registration
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Shera Metal Private Limited
SP-1-2, SKS Industrial Area, Extension, Reengus, Distt. Sikar, Rajasthan, 332404, India
in recognition of the organization's Occupational Health and Safety Management System which complies with
ISO 45001:2018
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Government of India / भारत सरकार
Ministry of Commerce and Industry / वाणिज्य और उद्योग मंत्रालय
Directorate General of Foreign Trade / विदेश व्यापार महानिदेशालय
Office of the Joint Director General of Foreign Trade, Jaipur
2nd Floor, BSNL Exchange Building, Bajaj Nagar, J.L.N. Marg, JAIPUR, RAJASTHAN, 302015

Importer-Exporter Code

This is to certify that SHERA METAL PRIVATE LIMITED is issued an Importer-Exporter Code (IEC) 1312020580 with details as follows -

IEC	1312020580
स्थाई खाता सं.(पैन) /PAN	AAECK3620R
फर्म का नाम/Firm Name	SHERA METAL PRIVATE LIMITED
निगम की प्रकृति /Nature of Concern	Private Limited
जारी करने की तारीख/Date of Issue	13/02/2013
पता/Registered Address	F-269 B, ROAD NO 13, VISHWAKARMA INDUSTRIAL AREA, JAIPUR, JAIPUR, RAJASTHAN, 302013
धारक का नाम / Name of the Signatory	PIYUSH SHARMA
Director / Partner Details	Refer online at https://dgft.gov.in or scan the QR Code
शाखा/इकाई /Branch Details	Refer online at https://dgft.gov.in or scan the QR Code

Last Modified : 04/04/2026
File Number : JPRIECPAMEND00000696AM27

Note : This is a system-generated certificate. Authenticity / Updated details of the IEC can be checked at official DGFT website https://dgft.gov.in by entering the IEC and Firm Name under Services > View Any IEC Details. You can also authenticate the certificate by scanning the QR code.


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सत्यमेव जयते
Government of India / भारत सरकार
Ministry of Commerce and Industry / वाणिज्य और उद्योग मंत्रालय
Department of Commerce / वाणिज्य विभाग
Directorate General of Foreign Trade / विदेश व्यापार महानिदेशालय
मान्यता प्रमाणपत्र
Certificate of Recognition
दो सितारा निर्यात हाउस
Two Star Export house

मेसर्स SHERA METAL PRIVATE LIMITED
(आई ई सी 1312020580 और आयकर पैन AAECK3620R) को विदेश व्यापार नीति , 2023 के प्रावधानों के अनुसार दो सितारा निर्यात सदन का स्तर प्रदान किया जाता है | यह प्रमाण पत्र, प्रक्रिया पुस्तक(2023) में दी गयी शर्तों के निहित 5 वर्षों की अवधि के लिए दिनांक 20/10/2023 से 31/03/2028 तक वैध होगा ।

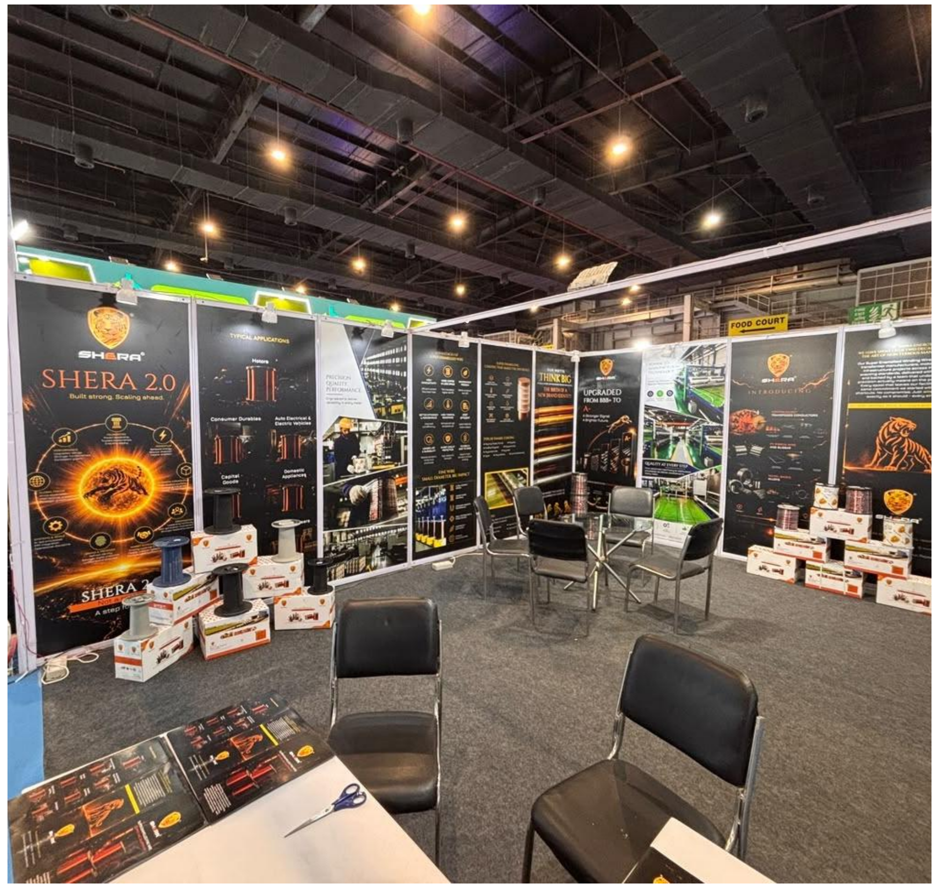
M/s SHERA METAL PRIVATE LIMITED
(IEC 1312020580 and Income Tax PAN AAECK3620R) are hereby accorded the status of Two Star Export house in accordance with the provisions of the Foreign Trade Policy,2023 . This Certificate is valid for a period of 5 years effective from 20/10/2023 to 31/03/2028 subject to the conditions prescribed in Hand Book of Procedures (2023)

तारीख /Date: 20/10/2023
स्थान /Place: RAJASTHAN
(फ़ाइल /File No.): JPRSTATAPPLY00000695AM24

ABHISHEK SHARMA
Joint DGFT

This is a digital certificate and it can be verified by scanning the QR Code or by UDIN on the DGFT Website (https://www.dgft.gov.in).

FAN TECH EXPO



GLOBAL COMMODITY CONCLAVE

MANAGEMENT TEAM

SHEIKH NASEEM

Chairman & Managing Director

SHIVANI SHEIKH

Whole-Time Director

ARPIT KUMAR DOTASRA

Independent Director

SAHIL SHEIKH

President & COO

KULDEEP KUMAR GUPTA

Independent Director

ANIL KUMAR RANDER

Non-Executive

Non-Independent Director

SUMIT SINGH

CFO

VEKAS KUMAR GARG

Independent Director

Company Contact:

Isha Sheikh
Shera Energy Limited
isha@sheraenergy.com

Investor Relations Contact:

Janhavi Kankriya / Mehal Patil
Branding Edge
ir@brandingedgestrategies.com
M:+91 80803 08633 / 86575 32327

THANK YOU

Q1FY27 Investor Presentation