

# SUPREME POWER EQUIPMENT LIMITED

Manufacturers of SPEL & ROWSONS Brand Power and Distribution Transformers

Registered Office and Factory :

No. 55, Sidco Industrial Estate, Thirumazhisai, Chennai - 600 124. Tamilnadu, India

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E-mail:info@supremepower.in, cs@supremepower.in Website : www.supremepower.in



CIN : L31200TN2005PLC056666

Date: 01.06.2026

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor,  
Plot No. C /1, G Block,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai – 400 051, Maharashtra, India.

**Scrip Symbol: SUPREMEPWR**

**Subject: Announcement under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.- Investor Presentation for Second Half Year ended and Year ended 31st March, 2026**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Investor Presentation released by the company for the Results of the Second Half Year ended and Year ended 31st March, 2026. The aforesaid information will also be available on the website of the Company i.e. <https://www.supremepower.in/investor.php>.

Kindly acknowledge and take the same on records.

Thanking you,

Yours faithfully,  
For Supreme Power Equipment Limited

Priyanka Bansal  
Company Secretary and Compliance Officer



Supreme Power Equipment Limited

# TRANSFORMING Capacity Into Growth



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.

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## Mr. Vee Rajmohan

Chairman & Managing Director

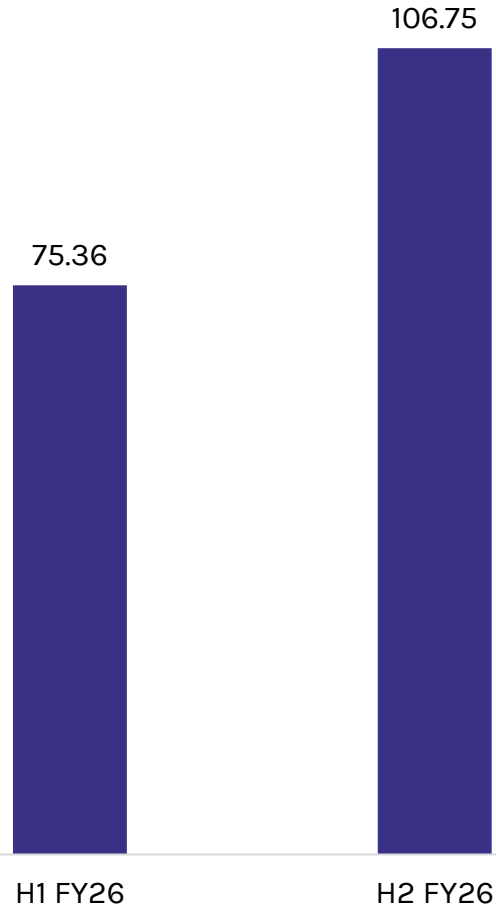
“We are pleased to report another strong year of performance with FY26 consolidated total revenue rising to ₹182.10 Cr and net profit reaching ₹20.44 Cr. We are happy to have achieved our targeted topline growth while simultaneously strengthening our manufacturing capabilities, execution capacity, and market presence across the power infrastructure segment.

In February 2026 we commenced commercial production at our new Chennai based manufacturing facility at Kannur for transformers up to 200 MVA and 220 KV. This expansion has significantly enhanced our annual manufacturing capacity from 2,500 MVA to 9,000 MVA, positioning us strongly to cater to higher value opportunities and growing industry demand more efficiently.

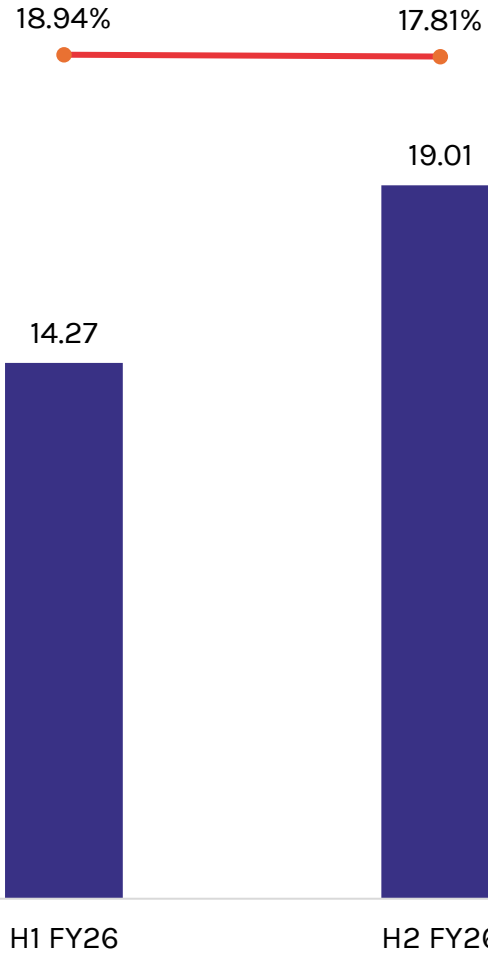
The Indian power transmission and distribution sector continues to witness strong growth driven by grid expansion, renewable energy integration, industrial development, and rising power demand, creating long term opportunities for transformer manufacturers

We also secured multiple transformer orders from Karnataka based EPC companies along with repeat and fresh orders from Kerala State Electricity Board and Tamil Nadu Power Distribution Company (TNPDC), reflecting growing customer confidence and healthy demand momentum for the Company. Our strong order inflows have further strengthened our order book position to over ₹ 588.17 Cr, providing healthy revenue visibility and execution momentum for the coming periods.”

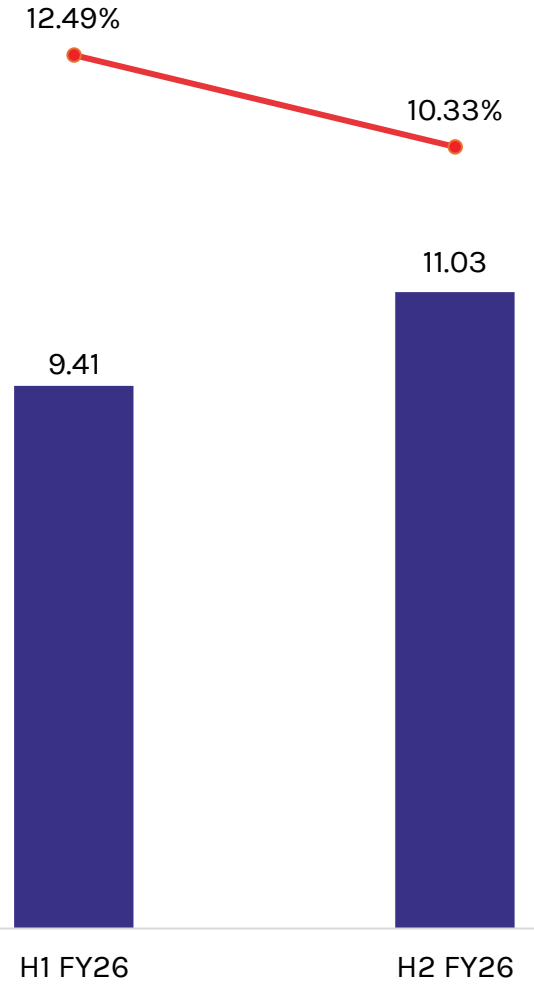
## Total Income



## EBITDA EBITDA Margin



## Net Profit Net Profit Margin

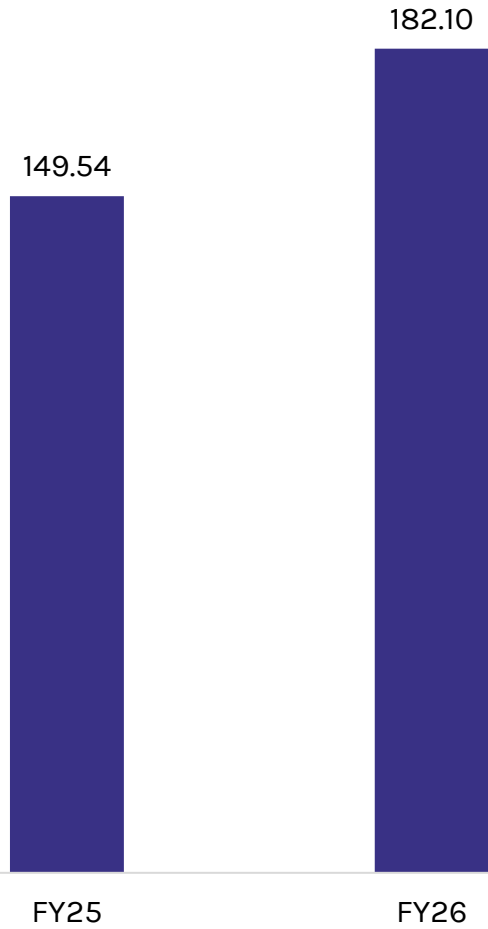


All Figures In ₹ Cr & Margin In %

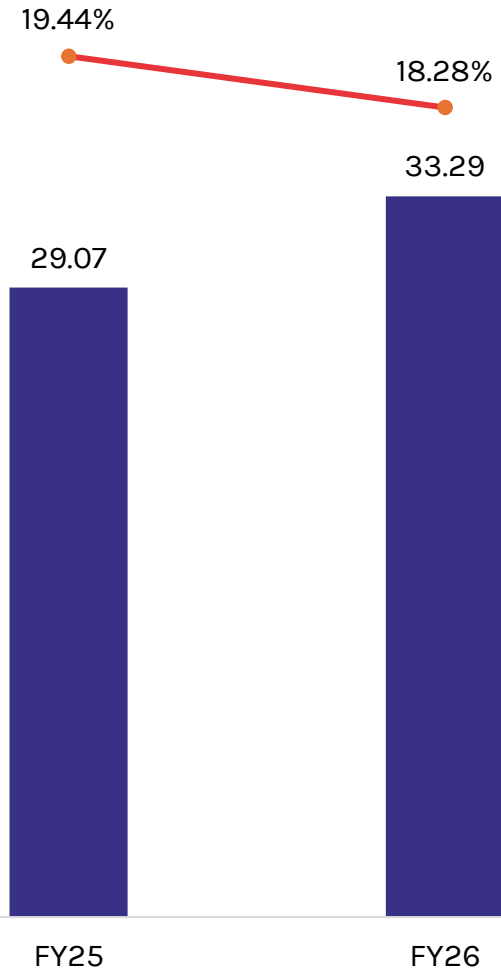
# FY26 Consolidated Financial Highlights



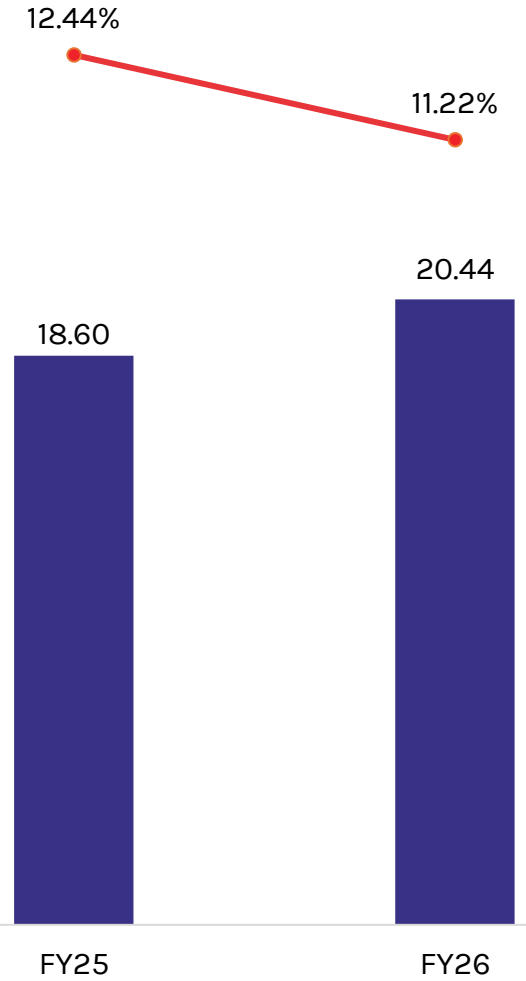
### Total Income



### EBITDA EBITDA Margin



### Net Profit Net Profit Margin



All Figures In ₹ Cr & Margin In %

# H2 & 12M FY26 Consolidated Financial Highlights



In ₹ Cr

Particulars	H2 FY26	H1 FY26	H-o-H	FY26	FY25	Y-O-Y
Revenues	106.45	75.19		181.64	148.72	
Other Income	0.30	0.16		0.46	0.82	
<b>Total Income</b>	<b>106.75</b>	<b>75.36</b>	<b>41.66%</b>	<b>182.10</b>	<b>149.54</b>	<b>21.78%</b>
Raw Material Expenses	80.13	55.26		135.40	111.76	
Employee costs	2.36	2.18		4.54	3.27	
Other expenses	5.24	3.64		8.88	5.44	
Total Expenditure	87.73	61.08		148.82	120.47	
<b>EBITDA</b>	<b>19.01</b>	<b>14.27</b>	<b>33.18%</b>	<b>33.29</b>	<b>29.07</b>	<b>14.52%</b>
Finance Costs	2.02	1.01		3.03	2.54	
Depreciation	1.35	0.40		1.74	0.47	
<b>PBT</b>	<b>15.65</b>	<b>12.87</b>	<b>21.56%</b>	<b>28.52</b>	<b>26.05</b>	<b>9.47%</b>
Tax	4.47	3.37		7.84	7.12	
<b>Net Profit</b>	<b>11.17</b>	<b>9.50</b>	<b>17.58%</b>	<b>20.68</b>	<b>18.93</b>	<b>9.23%</b>
Minority Interest	0.14	0.09		0.24	0.33	
<b>Reported Net Profit</b>	<b>11.03</b>	<b>9.41</b>	<b>17.25%</b>	<b>20.44</b>	<b>18.60</b>	<b>9.89%</b>
EPS (₹)	4.40	3.76	<b>17.02%</b>	8.15	7.44	<b>9.54%</b>

# H2 & 12 M FY26 Standalone Financial Highlights



In ₹ Cr

Particulars	H2 FY26	H1 FY26	H-o-H	FY26	FY25	Y-O-Y
Revenues	109.42	80.66		190.08	144.80	
Other Income	1.37	0.97		2.34	3.56	
<b>Total Income</b>	<b>110.79</b>	<b>81.63</b>	<b>35.72%</b>	<b>192.41</b>	<b>148.35</b>	<b>29.70%</b>
Raw Material Expenses	86.45	62.63		149.08	114.10	
Employee costs	2.80	1.52		4.32	3.07	
Other expenses	4.04	3.99		8.03	4.85	
Total Expenditure	93.29	68.13		161.43	122.02	
<b>EBITDA</b>	<b>17.49</b>	<b>13.49</b>	<b>29.64%</b>	<b>30.99</b>	<b>26.33</b>	<b>17.69%</b>
Finance Costs	1.55	0.87		2.42	1.99	
Depreciation	1.30	0.35		1.65	0.39	
<b>PBT</b>	<b>14.65</b>	<b>12.27</b>	<b>19.34%</b>	<b>26.92</b>	<b>23.96</b>	<b>12.35%</b>
Tax	3.61	2.86		6.48	5.36	
<b>Net Profit</b>	<b>11.03</b>	<b>9.41</b>	<b>17.25%</b>	<b>20.44</b>	<b>18.60</b>	<b>9.89%</b>
EPS (₹)	4.40	3.76	<b>17.02%</b>	8.15	7.44	<b>9.54%</b>

Entering a new growth phase driven by capacity expansion, entry into higher-value transformers, and expanding market opportunities.



## 3.5x Capacity Expansion

2,500 MVA → 9,000 MVA



## High-Value Segment Entry

Transformers Up to 200 MVA / 220 kV



## ₹ 588.17 Cr Order Book

Strong execution visibility



## Favorable Industry Tailwinds

Power + Renewable capex



## Diversified Customer Base

EPC | Utilities | Industrial



## Margin Expansion Ahead

Product mix + operating leverage



## Geographic Expansion

Expanding presence across Karnataka, Kerala, and other Pan India markets



**Supreme Power Equipment Limited (SPEL)** is a transformer manufacturing company with over three decades of experience, delivering integrated solutions across power generation, transmission, distribution, and renewable energy segments. With an expanded manufacturing capacity of ~9,000 MVA and capabilities up to 200 MVA / 220 kV, the company is strategically positioned to address higher-value, large-scale projects. Backed by strong relationships with utilities and EPC players, a diversified product portfolio, and a growing order book, SPEL is entering a new phase of scalable growth driven by capacity expansion, product mix improvement, and favorable power sector tailwinds.



## Mission

The Company strives to achieve Customer Satisfaction through providing quality products effectiveness of the quality management system. at the right time.



## Vision

The Company aims for 100% delivery performance on a continual basis. Work towards achieving nil rejection at customer end.



# Key Facts & Figures



3

Decades Of Experience



2

Manufacturing Facilities



9,000 MVA  
Manufacturing Capacity



Upto 200 MVA 220 KV  
Eligible Transformer Class



9

Types Of Transformers manufactured



4

State Presence



880

No of Clients



35+

Sector Served



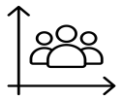
20,800+

Units Transformer & Supplied



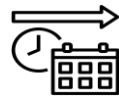
₹ 588.17 Cr

Order Book  
(as on May 27, 2026)



250

Team Size



CRISIL BBB/Stable  
Long Term Rating



CRISIL A3

Short Term Rating



FY26 (Consol)

Total Revenue ₹ 182.10 Cr

EBITDA ₹ 33.29 Cr

Net Profit ₹ 20.44 Cr



# A Timeline Of Supreme Power Equipment

2000

New management improved design, manufacturing, and marketing capabilities, increasing production capacity.

2015

Expanded manufacturing and testing capabilities up to 25 MVA and 132 kV transformers.

2024

Crossed ₹113 Cr revenue milestone and began focusing on larger power transformers.

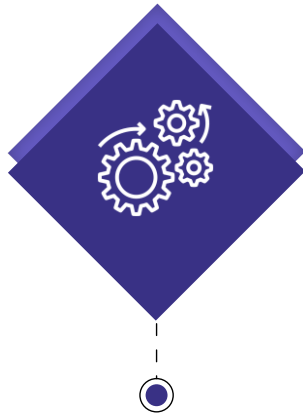
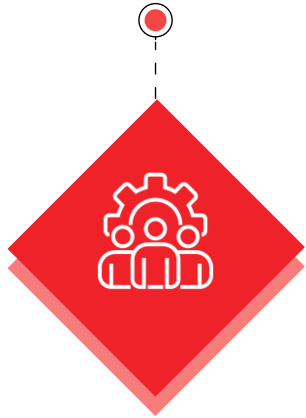
2026

Commenced operations at new Kannur facility, enabling higher capacity transformer manufacturing.



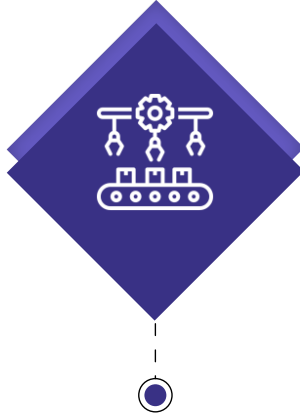
1994

Founded as a partnership firm, entering the transformer manufacturing business.



2005

Incorporated as Supreme Power Equipment Private Limited, formalizing business operations and structure.



2023

Converted into Public Limited Company and listed on NSE Emerge Platform. Received Vendor Approval From KPTCL



2025

Received vendor approval from Kerala State Electricity Board, expanding geographic presence.



## Vee Rajmohan

**(Chairman & Managing Director  
| 30+ Years Experience)**



Founder of Supreme Power Equipment's and instrumental in its evolution from a partnership firm to a full-scale transformer manufacturer

Started career as Works Manager at Venus's Herbo Aromatics, leading end-to-end plant setup from construction to commercial operations

Strong hands-on experience in machinery erection, installation, testing, and commissioning of industrial units

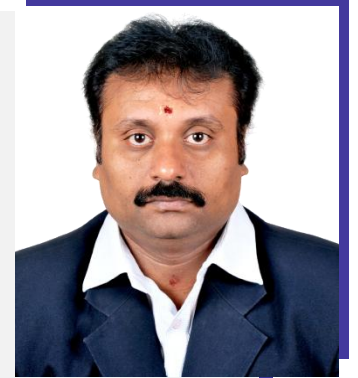
Established the business in 2001 catering to Tamil Nadu Electricity Board, building early utility relationships

Led transition to private limited structure in 2005 with capabilities to manufacture transformers up to 25 MVA / 132 KV

Continues to drive overall operations, execution, new business development and long-term growth strategy

## K V Pradeep Kumar

**(Whole Time Director  
| 30+ Years Experience)**



Core member in building the company since inception with strong technical and operational leadership

Began career at Indotech Transformers (PROLEC GE), rising to Head - Quality Assurance

Led design, production, and testing of transformers up to 100 MVA / 230 KV class

Expertise in specialized transformers including windmill and inverter duty transformers

Played a key role in supplying transformers to wind and solar power projects

Strong capabilities across quality control, production, procurement, and technical execution

## Devaraja Iyer Krishna Iyer

**Non-Executive, Non-Independent Director | 46 Years Experience**



Extensive experience in electrical power systems with expertise in high-voltage and large-capacity transformers

Trained with Hitachi (Japan) and AREVA (Germany) with strong exposure to global manufacturing and design standards

Held leadership roles across TELK, AREVA, ECE Transformers, and Prime Meiden, driving design, production, and plant operations

## Perumal Ravikumar

**Independent Director | 33 Years Experience**



Strong background in talent management, employee relations, and organizational strategy across large-scale operations

Managed business functions across PAN India and Asia-Pacific regions with focus on performance and execution

Expertise in quality sourcing, administration, and people management with prior exposure to insurance industry

## Saimathy Soupramanien

**Independent Director | 25+ Years Experience**



Experienced Company Secretary and legal professional with strong corporate governance and compliance expertise

Practicing Company Secretary with in-depth knowledge of regulatory, legal, and financial frameworks

Brings multi-disciplinary exposure across legal, accounting, finance, and taxation

Supreme Power Equipment Limited is engaged in the **design, manufacturing, and supply of power and distribution transformers**, catering to power transmission, distribution, renewable energy, and industrial infrastructure projects.

## Customer Segments



### Government & Utilities

State electricity boards, PSUs

In FY25 Contributed  
**₹38.16 Cr (26.35%)** of revenue



### Private Sector

EPC contractors, renewable developers

In FY25 Contributed  
**₹ 106.63 Cr (73.65%)** of revenue



### Industrial

Manufacturing & infrastructure players

## Execution Model

The company receives orders through **tenders, EPC contractors, and direct industrial orders.**



Products are **custom-designed as per customer technical specifications.**



Manufacturing is done **in-house.**



Transformers are supplied and installed at customer project sites.



The company also provides the Transformer Servicing Facility to customers

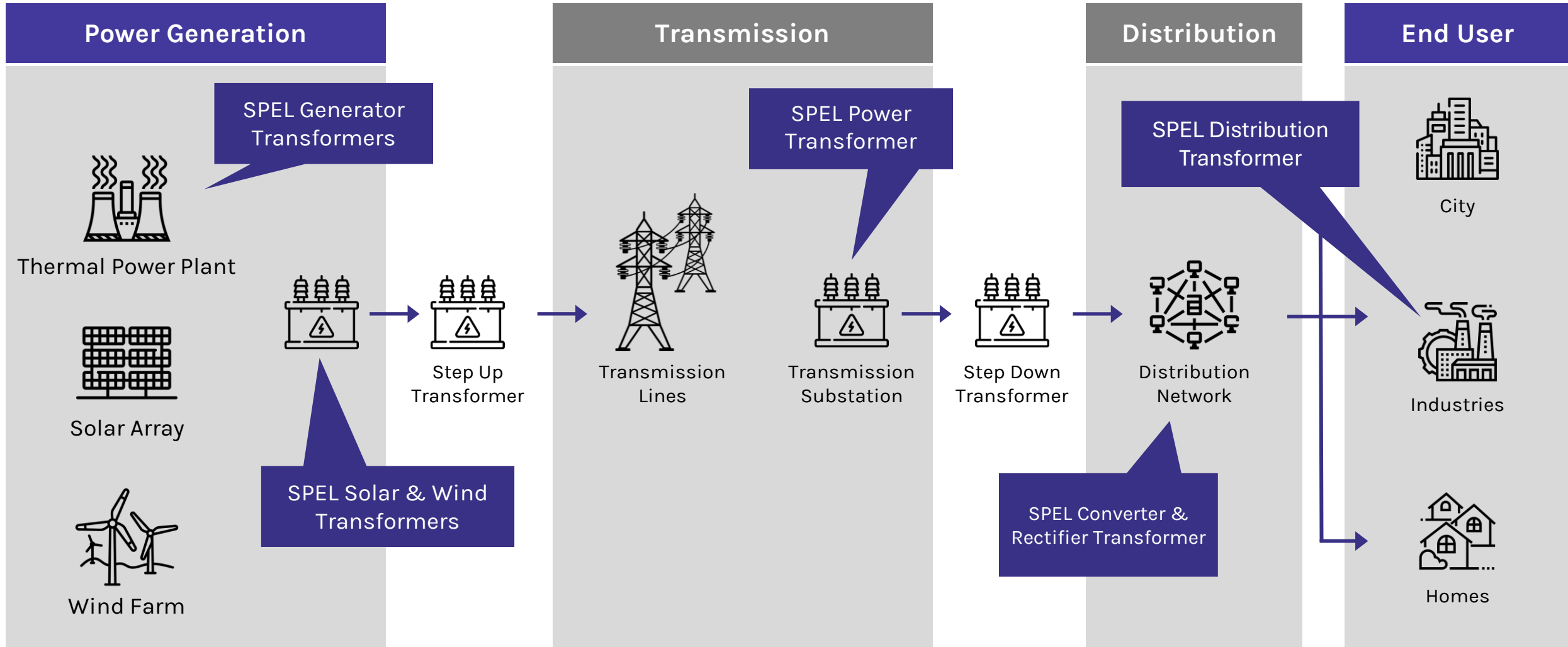
## Revenue Drivers

- Order inflow from EPC & utilities
- Execution of transformer supply contracts
- Increasing share of high-capacity transformers
- Growth in renewable & transmission projects

## Competitive Positioning

- Strong relationships with utilities & EPC players
- Wide product portfolio across multiple transformer types
- New facility enabling entry into higher MVA transformer segment
- Focus on quality, execution, and timely delivery

SPEL's transformers are used across the entire power value chain – from power generation to end-user electricity distribution.



## SPEL Serving power, infrastructure, industrial & renewable ecosystems



### Power Generation

Thermal | Solar |  
Wind | Hydro  
Power evacuation  
& grid integration



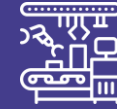
### Transmission & Distribution

Utilities &  
substations  
Efficient power  
transmission &  
distribution



### Renewable Energy

Solar parks &  
wind farms  
Grid integration  
solutions



### Industrial & Manufacturing

Steel | Cement |  
Textiles | Chemicals  
Reliable industrial  
power supply



### Infrastructure & Commercial

Metro | Airports |  
Hospitals  
Data centre's &  
commercial  
complexes



## Power Transformer

### Capacity

Up to 200 MVA | 220 kV

### Use Case

Transmission networks

### Strength

High efficiency, low losses

No. Of Units Supplied

**450**



## Generator Transformer

### Function

Generator → Grid transfer

### Use Case

Power plants  
(thermal/renewable)

### Strength

High reliability design

No. Of Units Supplied

**150**



## Windmill Transformer

### Purpose

Wind energy applications

### Capability

Handles voltage fluctuations

### Strength

Outdoor rugged design

No. Of Units Supplied

**1,150**



## Distribution Transformer

### Voltage

Low voltage distribution

### Use Case

Residential & commercial

### Strength

Continuous, energy-efficient

No. Of Units Supplied

**14,700**



## Isolation Transformer

### Function

Electrical isolation

### Benefit

Equipment & personnel safety

### Use Case

Hospitals, data centers

No. Of Units Supplied  
**120**



## Solar Transformer

### Purpose

Solar grid integration

### Capability

Variable load handling

### Use Case

Solar plants

No. Of Units Supplied  
**360**



## Energy Efficient Transformer

### Focus

Low losses

### Benefit

High operational efficiency

### Use Case

Utilities & green projects

No. Of Units Supplied  
**9,750**



## Converter & Rectifier Transformer

### Function

AC → DC conversion

### Use Case

Industrial & HVDC

### Strength

Heavy-duty operations

No. Of Units Supplied  
**180**



## Transformer Tanks & Accessories

### Component

Tank & cooling systems

### Feature

Durable, safe design

### Use Case

All transformer types

SPEL follows an end-to-end in-house manufacturing process ensuring quality control, execution efficiency, and timely delivery.



Coil Winding



Insulation



Core Coil Assembly



Connection



Tanking & Final Assembly



Testing & Quality Control



Control Panel Assembly



Final Inspection & Dispatch

## In-House Capabilities:



- Core & coil manufacturing
- End-to-end transformer assembly
- Integrated testing & QC
- RTCC / control panel assembly

## Benefits of In-House Manufacturing:



- Superior quality control
- Faster execution cycle
- Cost efficiency
- On-time delivery



**Thirumazhisai, Tamil Nadu**

**Location:** SIDCO Industrial Estate, Chennai  
**Capacity:** ~2,500 MVA p.a.  
**Rating:** Up to 25 MVA | 132 kV  
**Facility Size:** 17,876 sq. m.  
**Products:** Power & Distribution Transformers  
**Utilization:** 70-80%



**Kannur, Tamil Nadu**

**Location:** Thiruvallur District  
**Capacity:** 6,000-6,500 MVA p.a.  
**Rating:** Up to 200 MVA | 220 kV  
**Investment:** ~₹100 Cr  
**Operations:** Commercialized Feb 2026  
**Strategic Role:** Entry into High Voltage & Large Power Segment

**Total Capacity  
9,000 MVA**

## Entry into high-capacity, high-voltage transformer segment with higher entry barriers



Particulars	Earlier	Now
Capacity	2,500 MVA	9,000 MVA
Transformer Rating	Up to 50 MVA	Up to 200 MVA
Voltage	Up to 132 kV	Up to 220 kV
Market	Distribution	Transmission + Infrastructure
Order Size	Small	Large

### New Capabilities:



- High voltage transformer manufacturing
- Large power transformer execution
- Transmission project capability
- Data centers & industrial applications
- Faster execution scale

### Expected Business Impact:



- Higher revenue potential
- Entry into high-margin segment
- Larger order eligibility
- Lower competitive intensity
- Improved operating leverage

Revenue Potential at Full Capacity: **500–550 Cr**

[Click Here To View Facility Overview Video](#)

## State Empanelment



Tamil Nadu



Kerala

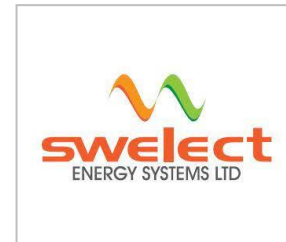


Karnataka



Andhra Pradesh

## Marquee Clients





M/s. Supreme Power Equipment Limited is a regular supplier of distribution transformers to TANGEDCO and has successfully executed orders within delivery schedules. The performance of the supplied transformers has been satisfactory.

**Er. M. ASOKAN, B.E., (Hon's)**  
Chief Engineer TANGEDCO



Supreme Power Equipment Limited completed the supply of transformers, which were commissioned successfully and are performing satisfactorily at our site.

**R Raghupathy**  
(Group Senior Manager PSG & Sons Charities  
Metallurgy & Foundry Division)



Supreme Power Equipment Limited supplied inverter duty transformers for our solar projects, which are performing satisfactorily after commissioning.

**Vijayakumar**  
Project-in-Charge Siemens Gamesa Renewable  
Power Private Limited

# SPEL Marquee Turnkey Projects



**Project Name:** Win Wind Energy Ltd  
**Client:** SIEMENS  
**Location:** Periapalayam, Chennai  
**Transformer Rating:** 1250 KVA



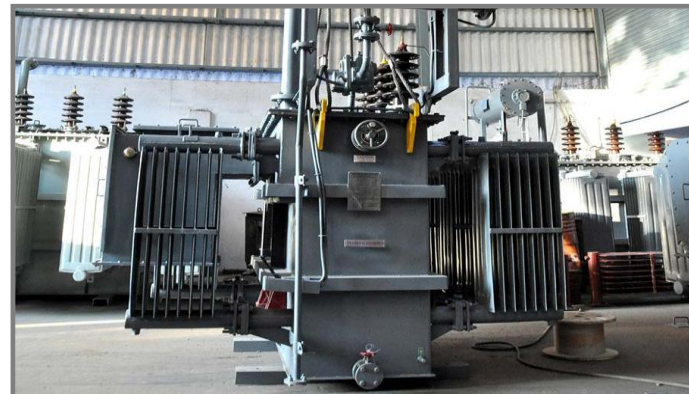
**Project Name:** Wind Mill SS  
**Client:** Vestas  
**Location:** Surandai  
**Transformer Rating:** 950 KVA



**Project Name:** Win Wind Energy Ltd  
**Client:** Vestas  
**Location:** Chennai  
**Transformer Rating:** 1250 KVA



**Project Name:** 110 KV SS  
**Client:** TNEB  
**Location:** Alamathi  
**Transformer Rating:** 25 MVA



**Project Name:** 33 KV SS  
**Client:** TNEB  
**Location:** Chennai  
**Transformer Rating:** 8 MVA, 33 KV



**Project Name:** 110 KV SS  
**Client:** TNEB  
**Location:** Gummudipoondi  
**Transformer Rating:** 16 MVA

SPEL has secured multiple transformer orders from **EPC companies and state utilities**, strengthening its order book and revenue visibility.

Order Value	Customer	Product	Execution
₹71.31 Cr	TNPDC (Danya Electric)	Distribution Transformers	12-18 Months
₹25.70 Cr	EPC Company from Karnataka	20 MVA Power Transformers	12 Months
₹18.23 Cr	TNPDC (Danya Electric)	Distribution Transformers	18 Months
₹17.89 Cr	EPC Company from Karnataka	20 MVA Power Transformers	9 Months
₹15.35 Cr	EPC Company from Karnataka	20 MVA Power Transformers	9 Months
₹14.60 Cr	EPC Company from Karnataka	20 MVA Power Transformers	8 Months
₹10.40 Cr	EPC Company from Karnataka	Power Transformers	8 Months
₹8.07 Cr	EPC Company from Karnataka	Power Transformers	5 Months
₹6.54 Cr	TNPDC	Distribution Transformers	12 Months
₹5.30 Cr	EPC Company from Karnataka	Power Transformers	9 Months
₹3.76 Cr	Kerala State Electricity Board	Power Transformers	14 Months

## Order Snapshot (Summary)

- **Order Range:** ₹5 Cr - ₹70+ Cr
- **Products:** Power & Distribution Transformers
- **Execution:** 5 - 18 months
- **Customers:** EPC Companies | State Utilities

## Key Highlights

- Strong EPC-led order pipeline (Karnataka)
- Expanding presence in **Kerala & Tamil Nadu utilities**
- Balanced mix of **Power + Distribution transformers**
- Execution supported by **Danya Electric (subsidiary)**

## Order Mix

- Power Transformers (Range Upto 85 MVA)
- Distribution Transformers

## Execution Profile

- Short to medium cycle projects
- Strong repeat EPC order flow
- Utility-driven demand visibility

Danya Electric Company is **90% subsidiary strengthening manufacturing & execution capabilities**



## Role in SPEL's Operations

- Manufacturing & supply support
- Executes EPC & utility orders
- Handles higher volumes & timelines
- Expands customer reach
- Additional execution capacity



## Strategic Importance

- Enhances execution capacity
- Supports order book delivery
- Improves operational flexibility
- Enables faster turnaround
- Strengthens group capabilities

Current In Hand  
Order Book  
**₹ 159.94 Cr**  
As on May 27, 2026

## High Entry Barrier Segment

- Capability up to **200 MVA / 220 kV**
- Limited competition in high-capacity transformers
- Qualification-driven & approval-based market



## Integrated Manufacturing Advantage

- End-to-end in-house production & testing
- Faster execution & quality control
- Cost efficiency vs outsourced models



## Strong EPC & Utility Relationships

- Established vendor base with utilities
- Repeat orders from EPC contractors
- Multi-year relationship-driven business



## Scalable Capacity Platform

- **3.5x capacity expansion (2,500 → 9,000 MVA)**
- Ability to execute larger, high-value projects
- Ready for demand upcycle



## Diversified End-Use Presence

- Power generation, transmission & distribution
- Renewable energy (solar & wind)
- Industrial & infrastructure sectors



## Execution Capability & Group Support

- Backed by **Danya Electric (90% subsidiary)**
- Enhanced execution capacity & flexibility
- Supports higher order volumes



SPEL's strategy is focused on scaling operations, entering higher-value transformer segments, expanding geographically, and improving margins through better product mix and operational efficiency

## Shift Towards High-Capacity Transformers

Focus on higher MVA and kV transformers to participate in large transmission and infrastructure projects

## Geographic Expansion Across India

Expanding beyond Tamil Nadu into key states to widen market reach and order pipeline

## Increase Private Sector Mix

Focus on EPC, industrial, and private clients to improve working capital efficiency

## Scale Up Order Size & Revenue Visibility

Enhanced capacity to execute larger contracts and improve average order size

## Leverage Renewable Energy Opportunity

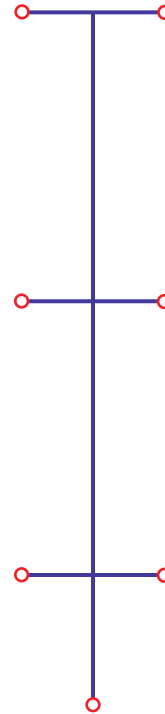
Targeting solar and wind segments driven by grid integration and power evacuation demand

## Margin Expansion Through Product Mix

Targeting solar and wind segments driven by grid integration and power evacuation demand

## Explore Export Markets

Evaluating international opportunities as part of long-term growth strategy





## Risk

Customer Concentration (EPC & Utilities)

Working Capital Intensity

Raw Material Price Volatility (Copper, Steel, CRGO)

Execution Delays

Industry Cyclicity (Power Capex)

Scale-Up Risk (New Kannur Facility)

Competitive Intensity



## Mitigation

Diversifying into private sector & industrial clients

Improving customer mix & tightening execution cycles

Pass-through clauses & strategic sourcing

In-house manufacturing + support from Danya Electric

Exposure to renewables, industrial & infra segments

Phased ramp-up & experienced execution team

Focus on high-MVA segment & strong EPC relationships



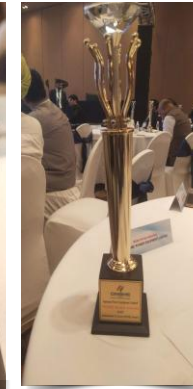
ISO 9001:2015



ISO 14001:2015



ISO 45001:2018



MSME Ratna Award Sustainable & Green MSME Award



MSME Ratna Award – Electronics Innovation and Engineering Excellence

# Power Sector Snapshot – Key Metrics at a Glance



## Installed Capacity

505 GW  
3rd largest globally

## Peak Power Demand (FY26E)

277 GW Up from 243 GW in 2024 | Record 250 GW met in June 2025

## Electricity Consumption Growth

7.4% CAGR (FY21-FY25)  
1,694 BU in FY25

## Renewable Capacity Addition (FY26)

20.1 GW (Apr-Aug)  
+123% YoY growth

## Total Sector Investment (Next Decade)

₹40 Lakh Crore  
Across generation, T&D, storage

## T&D Infrastructure Capex

₹9.15 Lakh Crore by 2032  
To support ~458 GW demand

## Power Grid Capex Pipeline

₹2,00,000 Crore  
Large transmission opportunity

## Energy Storage Investment

₹4.79 Lakh Crore by 2032

## Data Centre Power Demand

176 GW by 2035  
~5x growth driven by AI workloads

## Renewable Energy Share

51.5%  
250.6 GW installed  
Solar: 129.9 GW | Wind: 53.6 GW

## Renewable Energy Target

500 GW by 2030 (Non-fossil)

## Transformer Market Growth

~8-10% CAGR  
Driven by T&D expansion, renewable integration, & rising power demand

## Capacity Augmentation Boosts Demand

India's power-generation target is estimated to be 1,900 BUs in FY25, up from 1,738.828 BUs of actual generation in FY24.

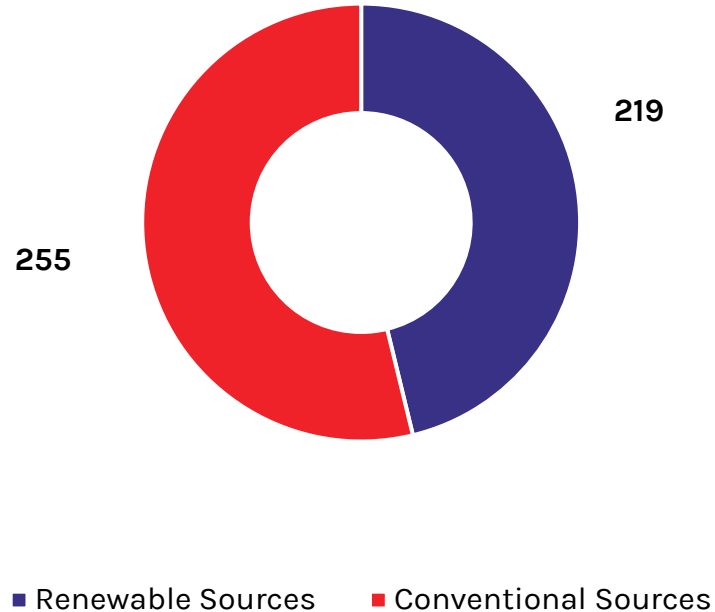
Industrial sector is the largest consumer of energy consuming about 50% of the total commercial energy produced in the country followed by the transport sector.

## Attractive Opportunities

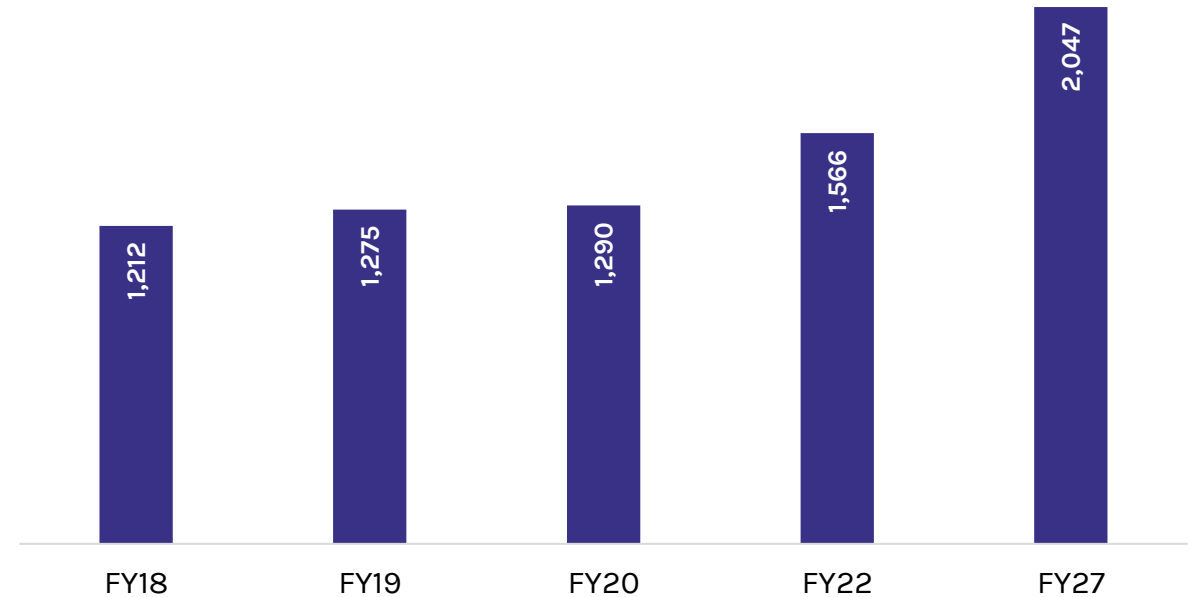
The Union Budget of 2025-26 has allocated Rs. 1,500 crore (US\$ 174.4 million) to the solar power (grid) segment, reinforcing India's commitment to renewable energy transition.

To meet India's 500 GW renewable energy target and tackle the annual issue of coal demand supply mismatch, the Ministry of Power has identified 81 thermal units which will replace coal with renewable energy generation by 2026.

### Installed Energy Capacity (GW)

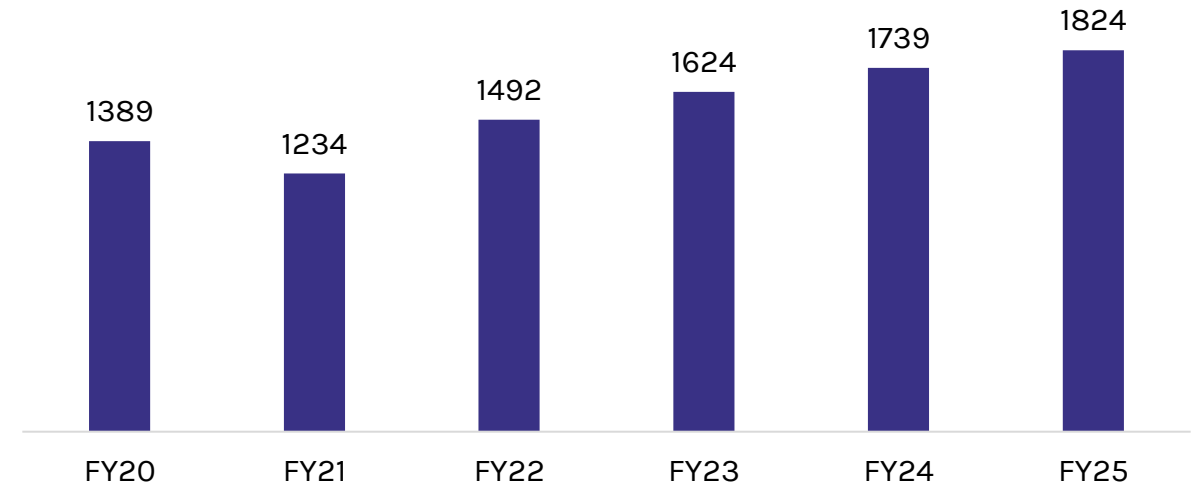


### Energy Requirement (BU)



- India is the third-largest producer and consumer of electricity worldwide, with an installed power capacity of ~514 GW as of December 31, 2025.
- Renewable energy contributions include 85.47 GW from solar, 46.65 GW from wind, and 46.93 GW from hydro.
- Power generation grew by 6.80% in FY23 to 1,452.43 billion kWh, the highest growth rate in over 30 years.
- The Union Budget of 2025-26 has allocated Rs. 1,500 crore (US\$ 174.4 million) to the solar power (grid) segment, reinforcing India's commitment to renewable energy transition.
- Peak power demand reached 249.85 GW in June 2024, reflecting growing electricity needs.
- Government schemes like DDUGJY, UDAY, and IPDS are accelerating electrification and infrastructure upgrades.
- SPEL's Plans for the expanded capacity from 2,500 MVA to 9,000 MVA and advanced solutions position it to meet the growing demand for power equipment.

Total generation in India (BU)



Installed Electricity Generation Capacity (GW)



# Competitive Landscape Overview



Particular	Supreme Power Equipment Limited	Voltamp Transformers Limited	Transformers & Rectifiers India Limited	Indo Tech Transformers Limited
Plant Location	Chennai, Tamilnadu	Vadodara, Gujrat	Ahmedabad, Gujrat	Kancheepuram, Tamilnadu
Max Transformer Rating (KV/MVA)	upto 200 MVA, 220 KV	up to 120 MVA (11 KV to 220 KV Voltage Class).	up to 500MVA & 1200kV Class,	up to 245 KV
Installed Capacity (MVA)	9,000 MVA	14,000 MVA	75,000 MVA	9500 MVA
Revenue (₹ Cr)	182	2,154	2,509	782
EBITDA (₹ Cr)	33	355	383	120
EBITDA Margin (%)	18%	16%	15%	15%
PAT (₹ Cr)	21	305	272	93
PAT Margin (%)	12%	14%	11%	12%
Order Book (₹ Cr)	588.17	-	5500	-



Year On Year  
Revenue Growth  
**22.14%**

Fixed Asset  
Turnover  
**1.52 Times**

Interest  
Coverage  
**10.42 Times**

Return on  
Equity  
**17.49%**

Year on Year  
Profit Growth  
**9.23%**

Return on capital  
Employed  
**18.76%**

Debt to  
Equity  
**0.42 Times**

Book  
Value  
**₹ 47.30**

# Standalone Profit & Loss Statement



In ₹ Cr

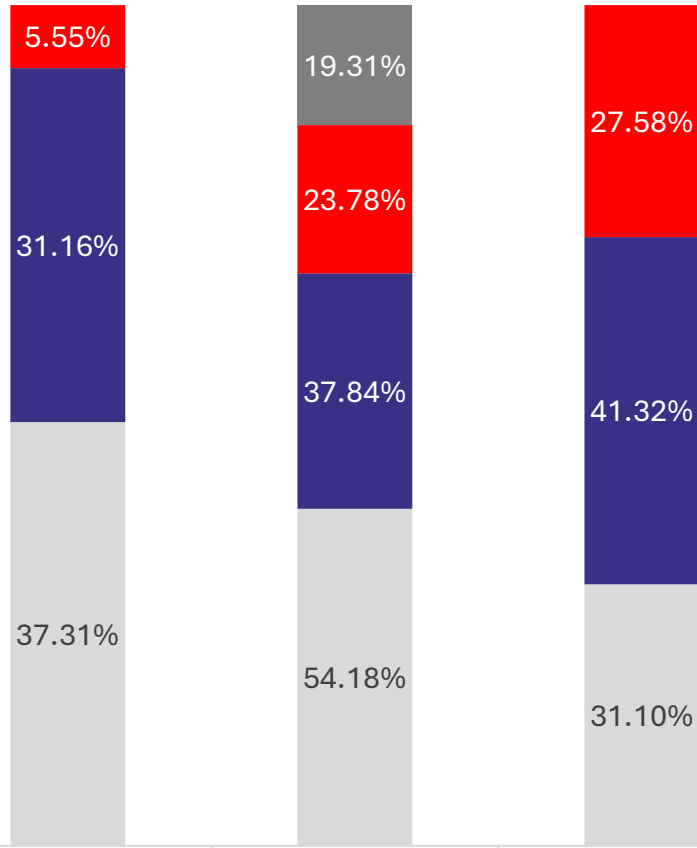
Particulars	FY24	FY25	FY26
Revenues	107.18	144.80	190.08
Other Income	2.78	3.56	2.34
<b>Total Income</b>	<b>109.96</b>	<b>148.35</b>	<b>192.41</b>
Raw Material Expenses	82.83	114.10	149.08
Employee costs	1.91	3.07	4.32
Other expenses	5.19	4.85	8.03
Total Expenditure	89.93	122.02	161.43
<b>EBITDA</b>	<b>20.03</b>	<b>26.33</b>	<b>30.99</b>
Finance Costs	1.87	1.98	2.42
Depreciation	0.31	0.39	1.65
<b>PBT</b>	<b>17.85</b>	<b>23.96</b>	<b>26.92</b>
Tax	3.85	5.36	6.48
<b>Net Profit</b>	<b>14.00</b>	<b>18.60</b>	<b>20.44</b>

# Standalone Revenue Mix Analysis



Product Wise Revenue Bifurcation

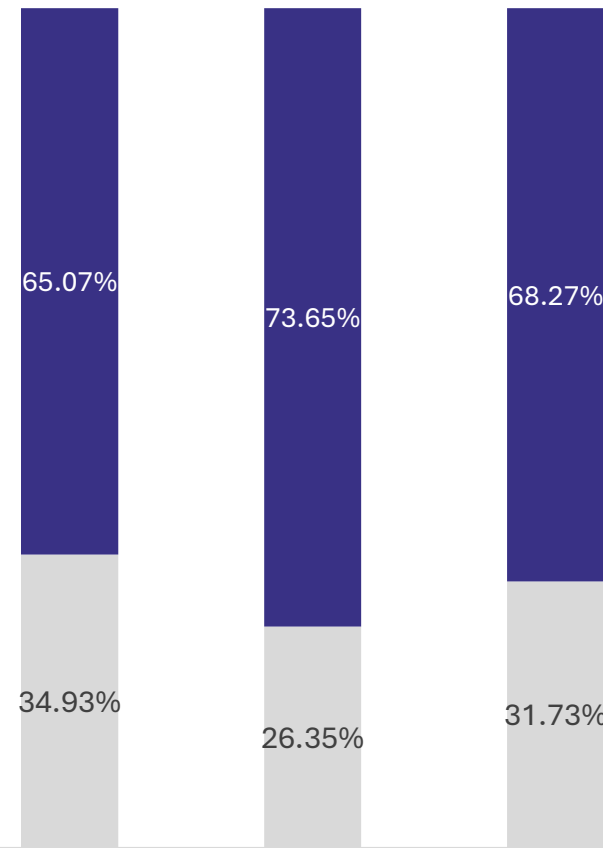
₹ 107.17 Cr      ₹ 144.79 Cr      ₹ 190.08 Cr



- Other
- Inverter Duty/ Solar Transformers
- Power Transformers
- Distribution & Energy Efficient Transformer

Customer Segment Revenue Contribution

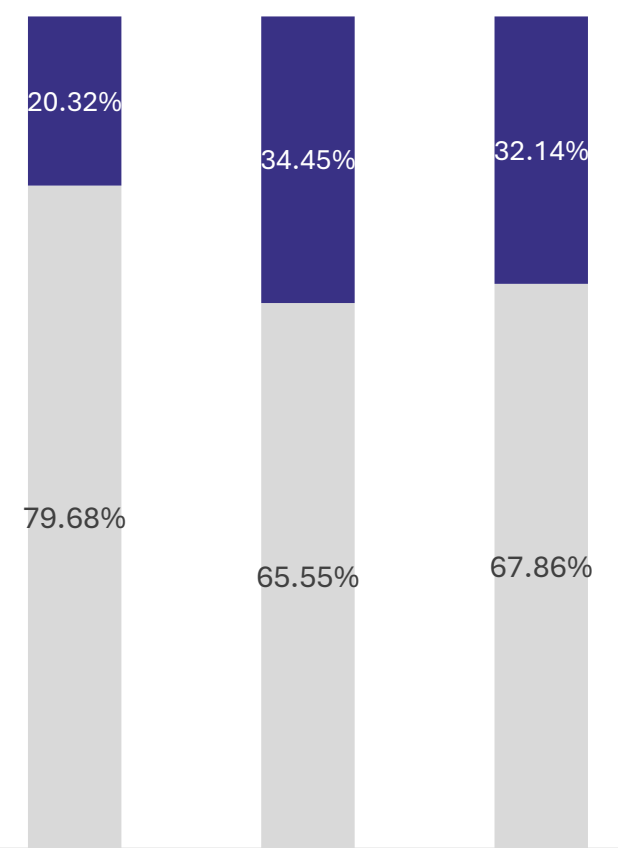
₹ 107.17 Cr      ₹ 144.79 Cr      ₹ 190.08 Cr



- Government
- Non Government

Top Ten Customers Contribution

₹ 107.17 Cr      ₹ 144.79 Cr      ₹ 190.08 Cr



- Top 10 Customers
- Other Customers

# Consolidated Profit & Loss Statement & Cashflow Statement



In ₹ Cr

Particulars	FY24	FY25	FY26
Revenues	113.46	148.72	181.64
Other Income	0.13	0.82	0.46
<b>Total Income</b>	<b>113.59</b>	<b>149.54</b>	<b>182.10</b>
Raw Material Expenses	81.36	111.76	135.40
Employee costs	2.43	3.27	4.54
Other expenses	6.47	5.45	8.88
Total Expenditure	90.26	120.47	148.82
<b>EBITDA</b>	<b>23.33</b>	<b>29.07</b>	<b>33.29</b>
Finance Costs	3.20	2.54	3.03
Depreciation	0.39	0.47	1.74
<b>PBT</b>	<b>19.74</b>	<b>26.05</b>	<b>28.52</b>
Tax	5.44	7.12	7.84
<b>Net Profit</b>	<b>14.30</b>	<b>18.93</b>	<b>20.68</b>
<b>Total Comprehensive Income</b>	<b>14.00</b>	<b>18.60</b>	<b>20.44</b>
Particulars	FY24	FY25	FY26
Cash from Operations	(10.73)	39.36	25.90
Cash from Investments	(22.16)	(40.57)	(57.13)
Cash from Financing	27.40	6.95	35.17
<b>Net Cash Flow</b>	<b>(5.49)</b>	<b>5.74</b>	<b>3.95</b>

# Consolidated Balance Sheet

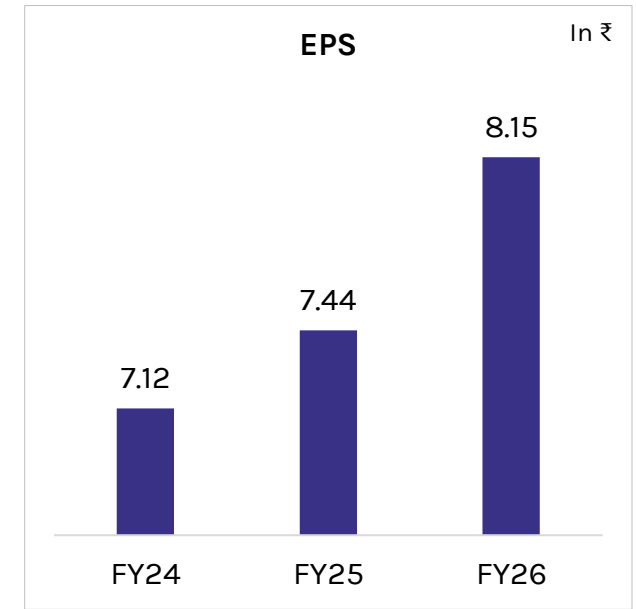
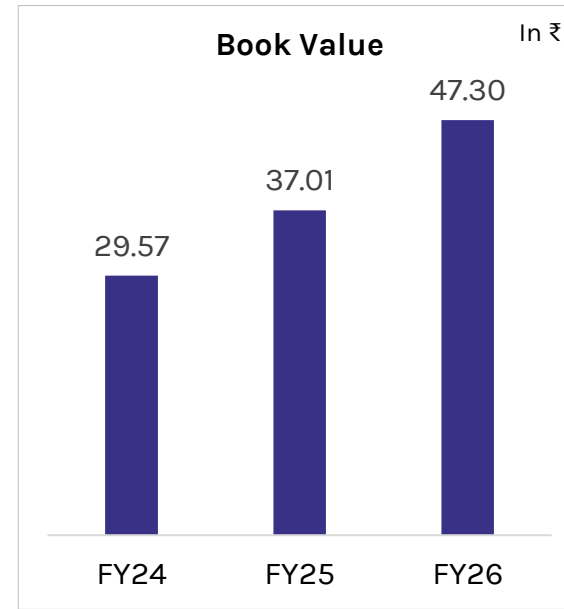
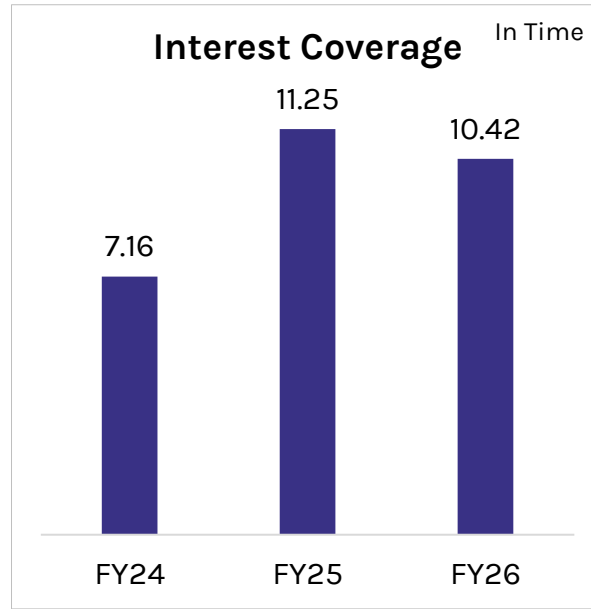
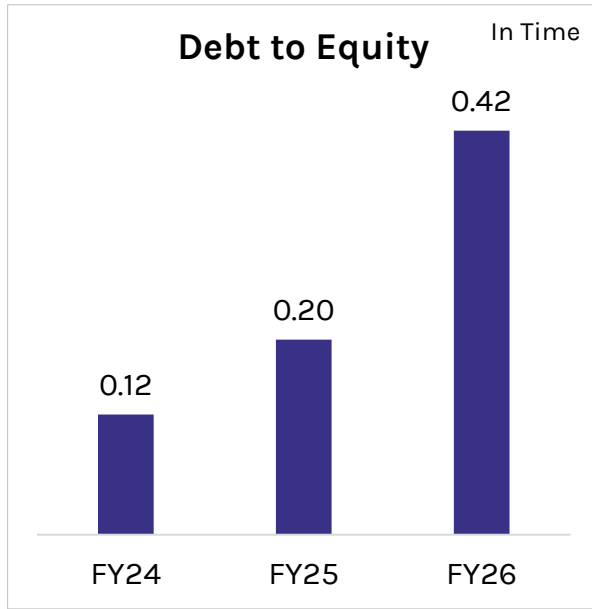
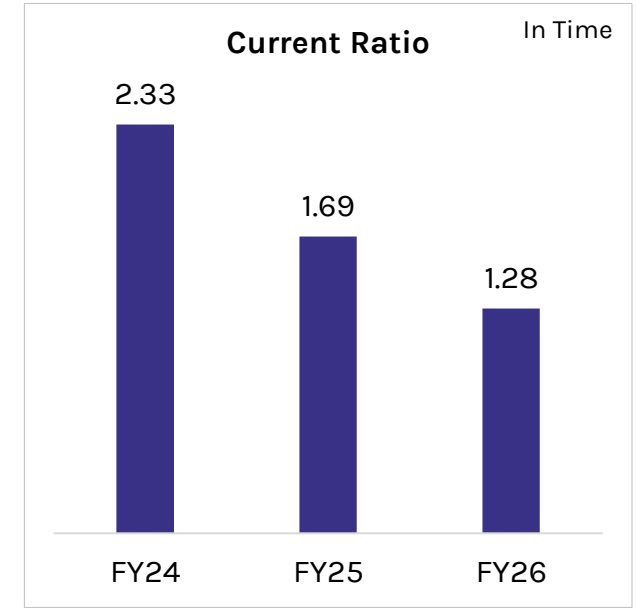
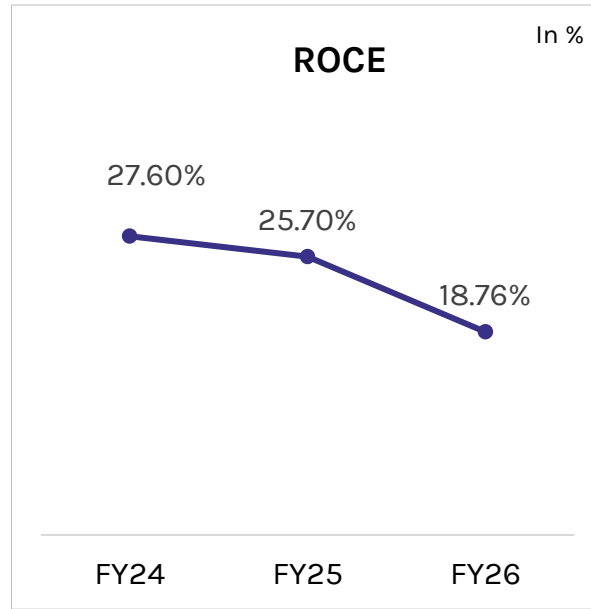
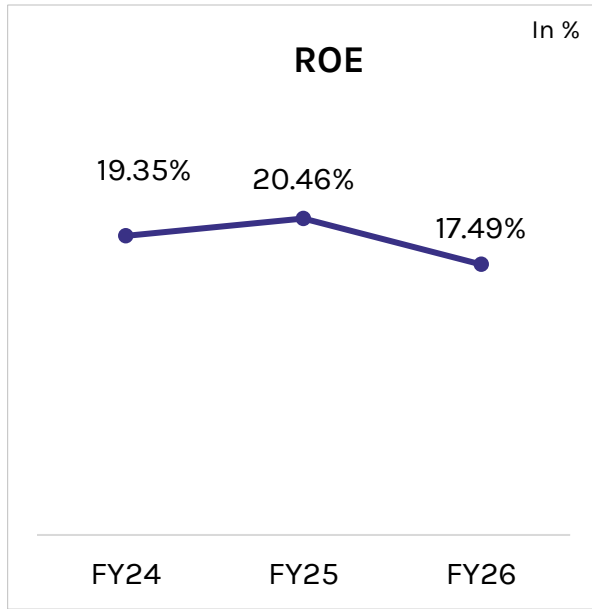


In ₹ Cr

Equities & Liabilities	FY24	FY25	FY26
Equity	24.99	24.99	24.99
Reserves	48.91	67.51	93.22
Non Controlling Interests	3.38	3.69	4.07
<b>Net Worth</b>	<b>73.90</b>	<b>92.50</b>	<b>118.21</b>
<b>Non Current Liabilities</b>			
Non Current Borrowings	3.81	9.09	33.12
Deferred Tax Liability	0.21	0.33	1.50
Long Term Provision	0.12	0.16	0.25
<b>Total Non Current Liabilities</b>	<b>4.14</b>	<b>9.58</b>	<b>34.87</b>
<b>Current Liabilities</b>			
Current Borrowings	5.41	9.65	16.86
Trade Payables	22.72	31.53	62.20
Short Term Provisions	5.41	7.00	6.74
Other Current Liabilities	5.90	3.88	18.44
<b>Total Current Liabilities</b>	<b>39.44</b>	<b>52.05</b>	<b>104.25</b>
<b>Total Liabilities</b>	<b>120.86</b>	<b>157.83</b>	<b>261.39</b>

Assets	FY24	FY25	FY26
<b>Non Current Assets</b>			
Fixed assets	24.67	63.97	119.71
Non Current Investments	0.00	0.00	0.00
Other Non Current Financial Assets	0.00	0.00	0.00
Other Non Current Assets	4.42	5.57	8.23
<b>Total Non Current Assets</b>	<b>29.09</b>	<b>69.54</b>	<b>127.94</b>
<b>Current Assets</b>			
Inventories	20.18	31.54	62.10
Trade receivables	65.66	45.15	46.85
Cash & Bank Balance	0.06	5.80	9.75
Current Tax Assets (Net)	0.00	0.00	0.00
Other Current Assets	5.87	5.80	14.77
<b>Total Current Assets</b>	<b>91.77</b>	<b>88.29</b>	<b>133.45</b>
<b>Total Assets</b>	<b>120.86</b>	<b>157.83</b>	<b>261.39</b>

# Consolidated Key Ratios



## Strengths

3+ decades experience with strong EPC contractor & state utility relationships

Capacity expansion to ~9,000 MVA enabling larger, higher-value project participation

Entry into 200 MVA / 220 kV segment with relatively lower competition

Integrated in-house manufacturing ensuring quality, cost efficiency & faster execution

Healthy order book providing strong medium-term revenue visibility

## Weaknesses

Working capital intensive due to project-based execution model

Dependence on EPC contractors & government utilities affecting cash flow cycles

Geographic concentration primarily in South India

Smaller scale compared to larger established transformer players

## SWOT

## Opportunities

Strong capex growth in transmission, distribution & renewable energy sectors in India

Shift towards high-capacity transformers supporting margin expansion

Increasing private sector & industrial client contribution improving business mix

Rising demand from AI-led data centres driving need for high-capacity power infrastructure

## Threats

Volatility in copper & CRGO steel prices impacting margins

Execution risks and delays in large-value projects affecting profitability

Cyclicality in power sector capex and order inflows

Competition from large players with stronger balance sheets

Execution & ramp-up risks in new high-capacity facility

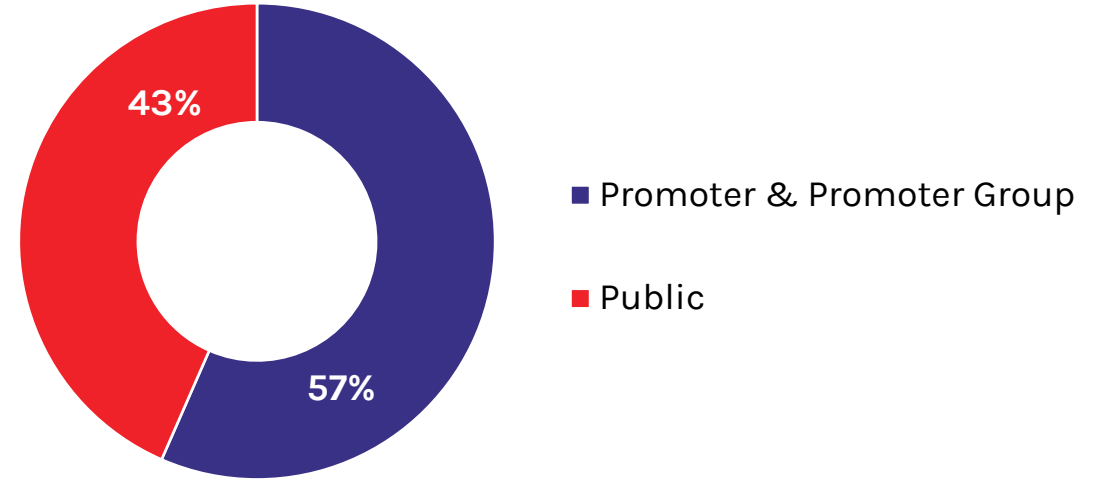
As On 01-06-2026

As On 31-03-2026

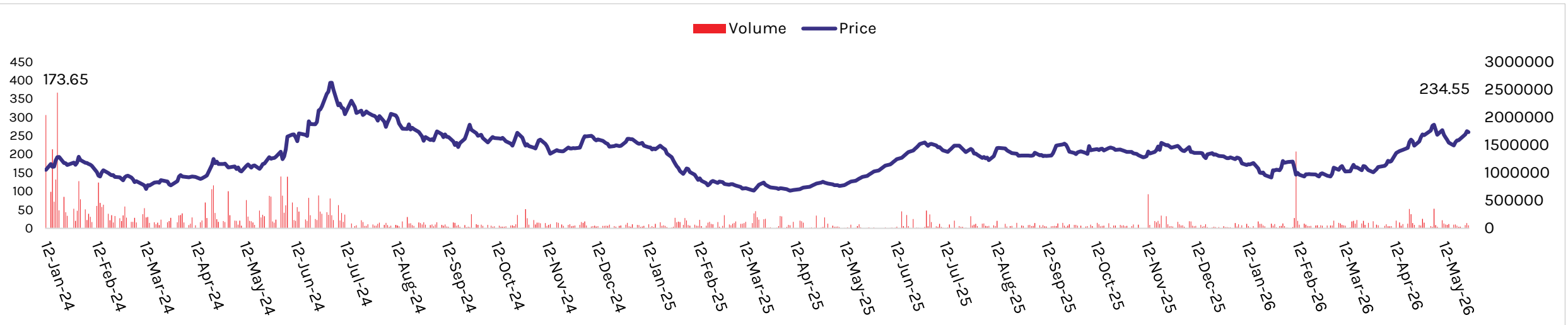
## NSE: SUPREMEPWR

Share Price (₹)	234.55
Market Capitalization (₹ Cr)	586.17
No. of Shares Outstanding	2,49,91,135
Face Value (₹)	10.00
52 weeks High-Low (₹)	291.35 / 130.55

## Share Holding Pattern



## Share Performance From 12th January 2024 To Till Date





**Supreme Power Equipment Limited**  
No.55, Sidco Industrial Estate, Thirumazhisai,  
Chennai – 600 124. Tamil Nadu, India  
**Phone:** +91 94442 37858  
**E-mail:** [info@supremepower.in](mailto:info@supremepower.in)  
**Website:** [www.supremepower.in](http://www.supremepower.in)



**Kirin Advisors Private Limited**  
713-B, Lodha Supremus II, Wagle Estate,  
Thane (W) – 400 604, Mumbai, India  
**Phone:** +91 022 4100 2455  
**E-mail:** [info@kirinadvisors.com](mailto:info@kirinadvisors.com)  
**Website:** [www.kirinadvisors.com](http://www.kirinadvisors.com)

