Date: 14th August, 2026

National Stock Exchange	**BSE Limited**
Exchange Plaza,	Phiroze Jeejeebhoy Towers
Plot No. C/1, G Block,	Dalal Street,
Bandra (E), Mumbai-400051	Mumbai-400001
(NSE Scrip Code: SPMLINFRA)	**(BSE Scrip Code: 500402)**

Sub: Investor Presentation – Financial Result Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

Please find enclosed herewith the Investor Presentation on the Unaudited Financial Results of the Company for the 1st quarter ended on June 30th , 2026. The above is for your information and records.

The aforesaid information is also being hosted on the website of the Company viz. https://www.spml.co.in

Kindly take the same on records.

Thanking you,
For SPML Infra Limited

Swati Agarwal
Digitally signed by Swati Agarwal
Date: 2026.08.14 17:16:36 +05'30'

Swati Agarwal
Company Secretary

Encl.: As above

SPML INFRA LIMITED

Earnings Presentation

Q1FY27

Disclaimer

This document contains statements about expected future events and financial and operating results of SPML Infra Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the SPML Infra Limited.

Key Highlights of Q1FY27

Operational Highlights

Secured ₹1,128 Cr BESS Project: Awarded a landmark contract by NTPC to develop a **1 GWh Battery Energy Storage System (BESS)** at the Barauni Thermal Power Station, marking SPML Infra's first large-scale grid-scale BESS project.

Won ₹165.4 Cr Power Transmission Order: Secured a contract from RRVPNL for the construction of a **400 kV Grid Substation and Transmission Infrastructure** at Kota, Rajasthan, further strengthening the Company's presence in the high-voltage transmission segment.

Strengthened Credit Profile

- SPML Infra's credit profile registered a significant improvement, with **CRISIL assigning and ICRA upgrading a rating of BBB (Stable)** to the company.

REVENUE
Rs 285.67 Cr

ORDER BOOK
till June, 2026
Rs 5,094 Cr

EBITDA
Rs 28.27 Cr

EBITDA MARGIN
9.90%

PAT
Rs 22.70 Cr

PAT MARGIN
7.95%

ORDER INFLOW
till June, 2026
Rs 1,293 Cr

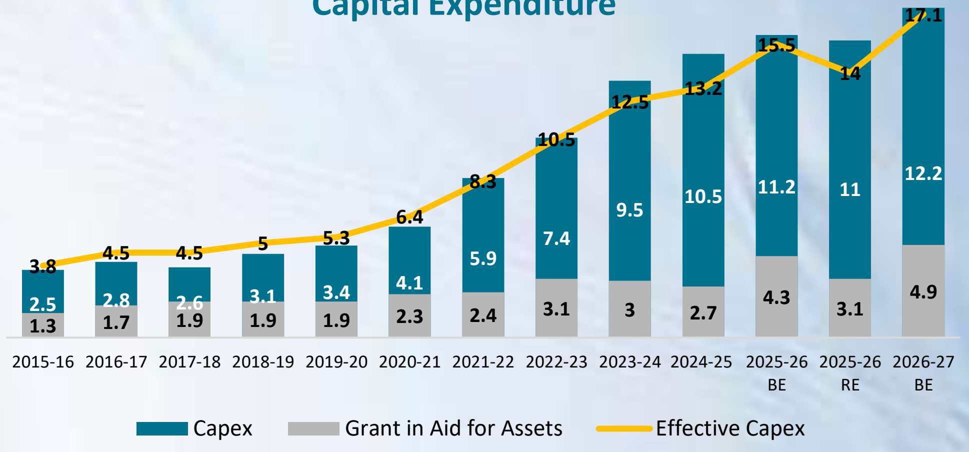
Ready to Capture the Infra Upside - From Budget to Order Book

Water Sector | **Budget 2026–27 Allocation** | **Energy Sector**

- Total Water Sector Outlay: **₹84,000+ crore**
- **₹67,670 crore** for *Jal Jeevan Mission* – targeting tap water for every rural household
- **₹8,000 crore** for *AMRUT 2.0* – transforming urban water infrastructure
- **₹5,226 crore** for *River interlinking & irrigation* – ensuring agricultural water security
- **₹3,100 crore** for *National Ganga Plan* – cleaning India's lifeline river

- Total energy sector allocation: **₹1,09,029 crore**
- **₹1,000 crore Viability Gap Funding** for Battery Energy Storage Systems **(BESS)** Marks a structural push towards grid stability and renewable integration
- **₹1,775 crore for grid-connected solar projects** creating immediate demand for storage solutions
- **Customs duty exemptions on BESS capital goods and solar inputs** dramatically improving project economics

Capital Expenditure



SPML 2.0: Ready to Capture the Infra Upside

Water EPC Qualification Moat → Sustained JJM & AMRUT Order Inflows
SPML's proven execution of **400+ MLD WTPs, 10,000+ km pipelines and up to 20-year O&M**, combined **with recent wins (covered in the next slide)**, positions it among the few fully pre-qualified players capable of converting accelerated tenders into repeat orders.

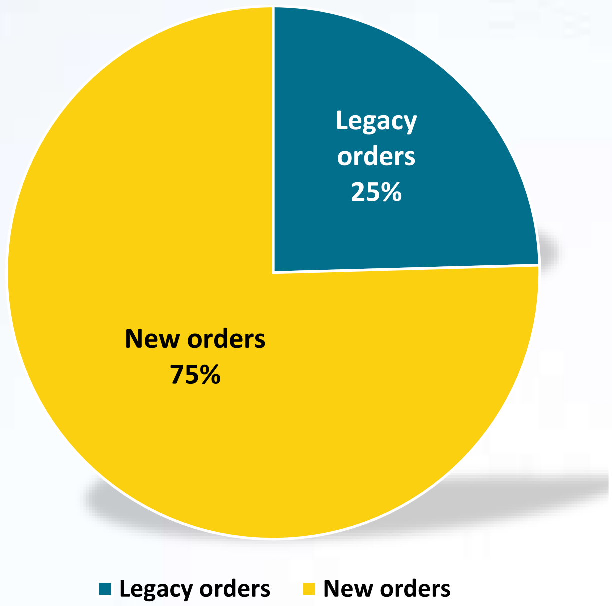
BESS + Energy Vault Tie-up → Scalable Power Growth Engine
Strategic partnership with **Energy Vault** provides access to proven global storage technology
Combined with SPML's **45+ year power & grid execution legacy we are** an early mover in utility-scale BESS deployment

Budget allocations → Tenders → Orders → Revenue → Growth

New Order Wins till date

Project	Client Name / Scheme	Location	Order Type	Order Value (Rs. Cr)
Jal Jeevan Mission Project (JV with JWIL Infra)	(PHED) -– Consortium with 51% share	Rajasthan (Bharatpur)	Rural Water Supply + 10-yr O&M	**1,438**
Water Supply Project under AMRUT 2.0	Indore Municipal Corporation	Madhya Pradesh (Indore)	Urban Water Supply + 10-yr O&M	**1,073**
Water Infra Project – Kekri-Sarwar (Package III)	Jal Jeevan Mission – Govt. of India	Rajasthan (Ajmer)	Water Supply + 10-yr O&M	**385**
Konar Irrigation Project	Water Resource Deaprtment	Jharkhand	Irrigation Infrastructure + 10-yr O&M	**618**
Reservoir & Pumping Station Project	CMWSSB – Consortium with 26% share	Tamil Nadu (Chennai)	Reservoirs, Pumping & Distribution + 20-yr O&M	**258**
Nonera Water Supply Project-JJM Project (JV with Shree Hari Infraprojects)	PHED, Jhalawar, Rajasthan- 10% Share	Rajasthan (Kota)	Water Supply + 10-yr O&M	**207**
Water Infra Project under AMRUT in JV with JWIL , and Vishnusurya Projects	CMWSSB- 26% Shares	Tamil Nadu-Chennai	Water Supply + 15-yr O&M	**344**
BESS, NTPC Thermal Power Stations	NTPC Ltd.	Baruni, Bihar	BESS Implementation- EPC	**1,128**
Grid Substation & Transmission Infrastructure	RRPVNL	Kota, Rajasthan	Supply, erection, testing and commissioning of 400 kV	**165.4**
New Order Wins (Total)				**5,616**

Analysis of Order Book as on 30th June 2026



Outstanding Orderbook value	5,094 Cr

Segment	Amount (in INR crs)
Legacy Orders	1,251
New Orders	3,843

Margin Transition – Legacy vs New Orders

- The legacy portfolio structured on a back-to-back basis, carrying no execution or cash flow liability for the company with **lower margin profiles.**
- Increasing share of new orders will **meaningfully improve blended margins** going forward.
- Projects are largely executed through an **escrow mechanism,** resulting in a significantly lower working capital requirement.

Key Strategic Shift

- Focus on **cash-rich states & funded projects**
- Every newly secured order meets our defined criteria of higher margins, price protection, zero complexity
- Expected Margins : **10 - 12%,** Execution speed: **3 - 4 years**

Outlook

- As legacy projects taper, **margin profile improves meaningfully**.

Secured Major Rs 1,128 Cr BESS Order Win

Project Scope

- Scope includes supply, civil works, erection and commissioning of a 250 MW / 1,000 MWh Battery Energy Storage System (BESS).
- Project comprises 5 MWh DC battery containers integrated with Battery Management System (BMS) and Thermal Management System (TMS).
- Includes installation of 33 kV panel boards, 220 kV AC/DC cable systems, 220 kV switchyard infrastructure and associated balance-of-plant equipment.

Execution Timeline

- 18-month delivery period from contract date
- Followed by 15 years of O&M ensuring sustained service reliability

Awarding Agency

NTPC

Strategic Impact:

Marks SPML Infra's large-scale entry into India's rapidly growing battery energy storage sector. With NTPC targeting ~22 GWh of BESS capacity by 2032, the order positions SPML among credible long-term execution partners in India's energy transition.

Benefits from an exclusive 10-year partnership with Energy Vault, providing access to advanced storage technologies and differentiated execution capabilities. The BESS scope including BMS, EMS, SCADA, PCS and grid integration closely aligns with SPML's existing power EPC expertise, enabling operational synergies.

Setting up a dedicated BESS manufacturing facility with Phase 1 capacity of 2.5 GWh targeted in Q1 FY27 and full 5 GWh capacity by FY28, alongside backward integration through in-house container manufacturing. This order ties up ~40% of Phase 1 capacity even before commissioning, significantly de-risking the planned capex expansion.

Execution Status

- Advance payment already received from NTPC
- Design and drawing approvals expected to be completed by Q3 FY27
- Sample container approval by NTPC anticipated by December
- Container supply to NTPC to commence in Q4, subject to their approval
- To be completed within NTPC's contractual timeline of FY28

BESS Manufacturing Progress – SUPA MIDC, Pune

BESS containerized unit — manufactured at SUPA MIDC, Pune

Manufacturing Readiness

- **Phase 1 fully ready:** the first phase of the 2.5 GWh battery assembly line at SUPA MIDC, Pune, is fully ready.
- **Certifications underway:** IEC/UL certifications for the battery pack have been initiated — required for supplying containers against the current NTPC order.
- **Billing target:** the Company is targeting to bill NTPC in Q4, subject to approval.

1 Capacity Scale-Up to 5 GWh

The assembly line will be scaled from 2.5 GWh to 5 GWh, together with an annual manufacturing capacity of 600 container units — targeted for completion in H1 FY28, alongside container facility expansion.

2 OEM Order Pipeline

The Company continues bidding for future battery pack and container orders, approaching EPC contractors on an ongoing basis as an OEM player.

3 GWh Market Opportunity

Tenders are being pursued regularly based on selected criteria, addressing a market potential of 208 GWh by 2030, up from 34.72 GWh in FY27.

Resolution of Legacy Debt

01 Significant Debt reduction & withdrawal of all actions of the lenders

02 No default in the lenders' liability

03 Repayment from proceeds of arbitration awards

04 No interest outgo and no repayment pressure on cash flow

Total Debt (inclusive of interest)

Rs. 700 Cr	
Rs. 325 Cr	Rs. 375 Cr
Repaid	Outstanding

Debt position covered by

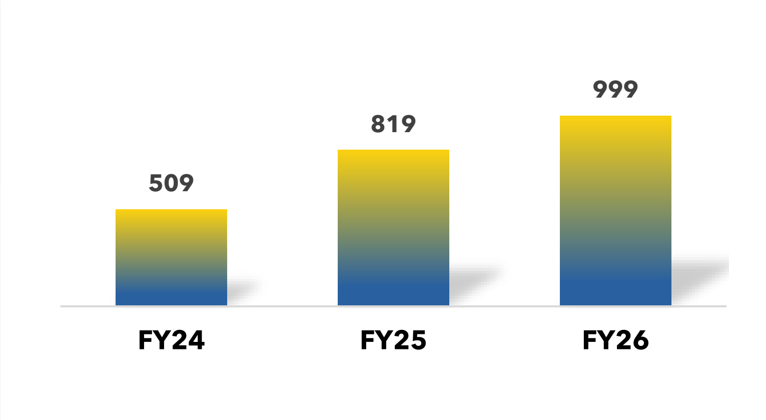
Particulars	Amount (Rs.cr)
Total Arbitration awards in Hand (inclusive of accumulated interest till June 2026)	678
Claims filed till date	4,526

Balance repayable amount is backed by Arbitration award of Rs. 678 Cr. Out of the Claims filled till date, company expects ~40% of claims to convert into awards which will improve further liquidity

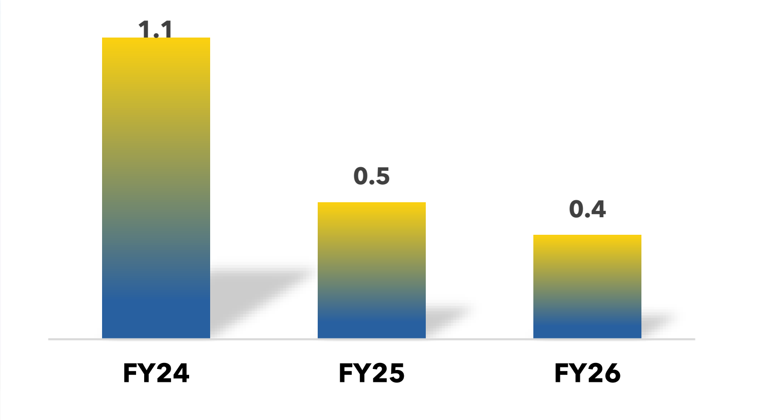
Note: The repayment amount is inclusive of interest, there are no additional interest obligations anticipated under the current repayment schedule

Promoter - backed Turnaround

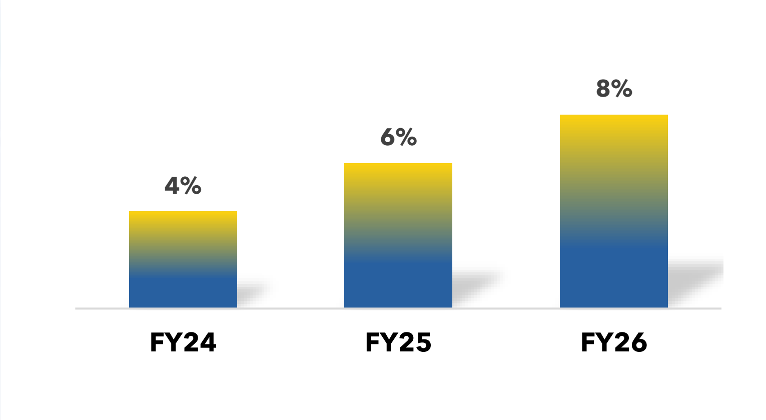
Strong Net-worth Position (Rs cr)



Declining Debt- Equity Ratio(x)



ROE(%)



Successfully raised funds through preferential allotment

The **company has raised ₹819 crore worth of** equity since 2022, reflecting strong confidence from both promoters and investors. Of this, **promoters have contributed ~₹400 crore**, underscoring their continued commitment and skin-in-the-game as SPML scales its growth vertical.

The proceeds will be primarily deployed towards growing **opportunities in the Water, Power, and BESS sectors**, along with **CAPEX and working capital requirements**. This will strengthen the Company's pre-qualification credentials and support the expansion of its order book.

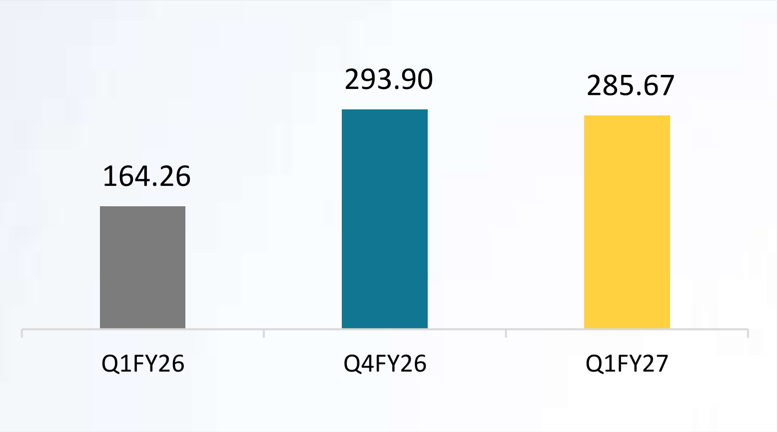
SPML Infra Limited has been assigned a credit rating by ICRA

Instrument	Rating Action
Credit Facilities *(Rated amount – Rs. 860 crore)*	**[CRISIL] & [ICRA] BBB(Stable); assigned**

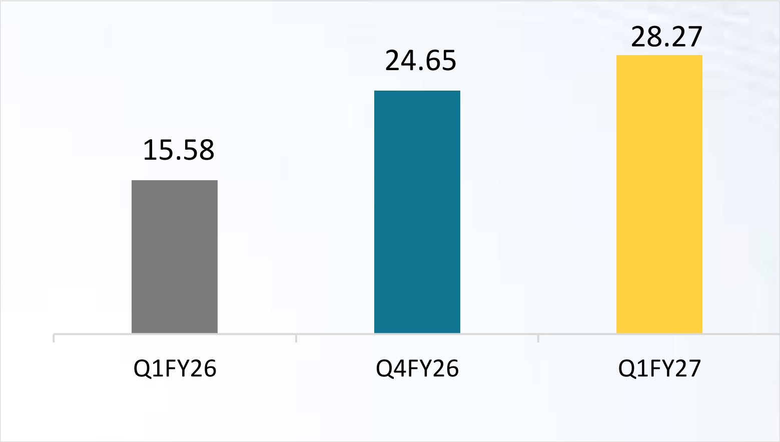
Rs. 860 Cr credit facility enhancement by a leading PSU bank and **Surety Bond current drawl of ~Rs. 300 Cr** received from various insurance companies to strengthen project execution and expand bidding capacity.

Q1FY27 - Financial Highlights

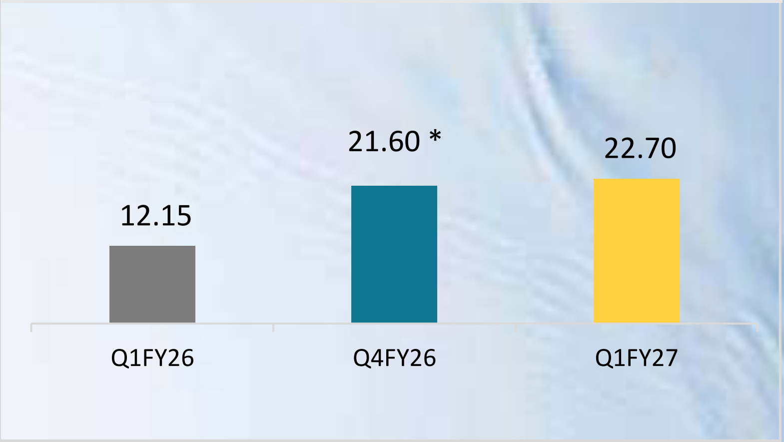
Revenue (Rs. Cr)



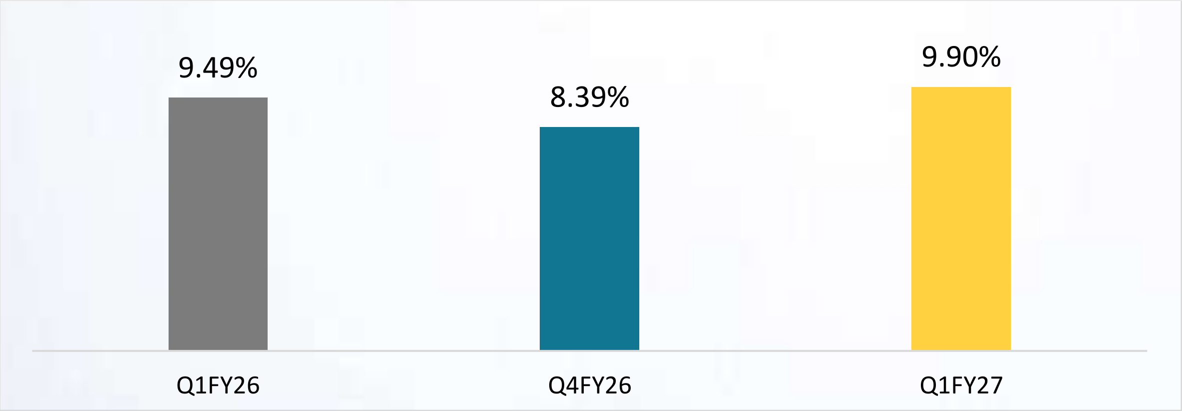
EBITDA (Rs. Cr)*



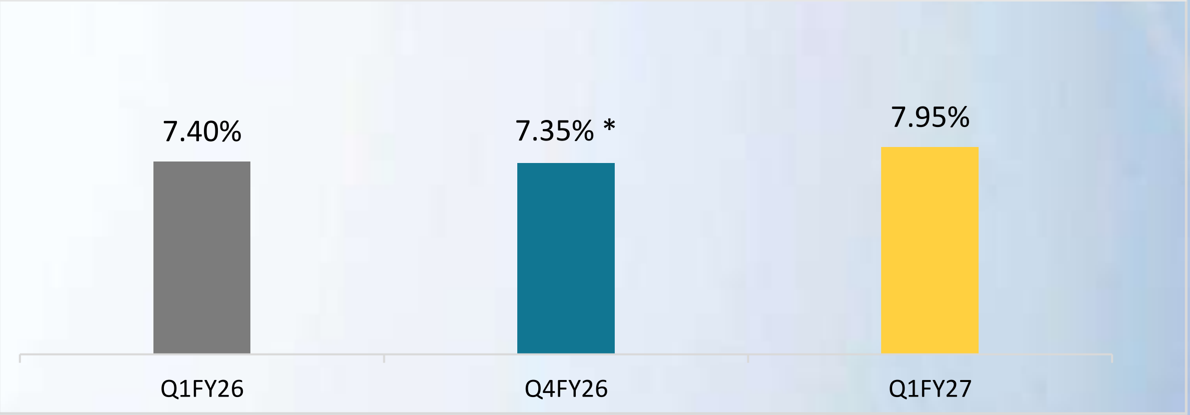
PAT (Rs. Cr)



EBITDA Margins (%)



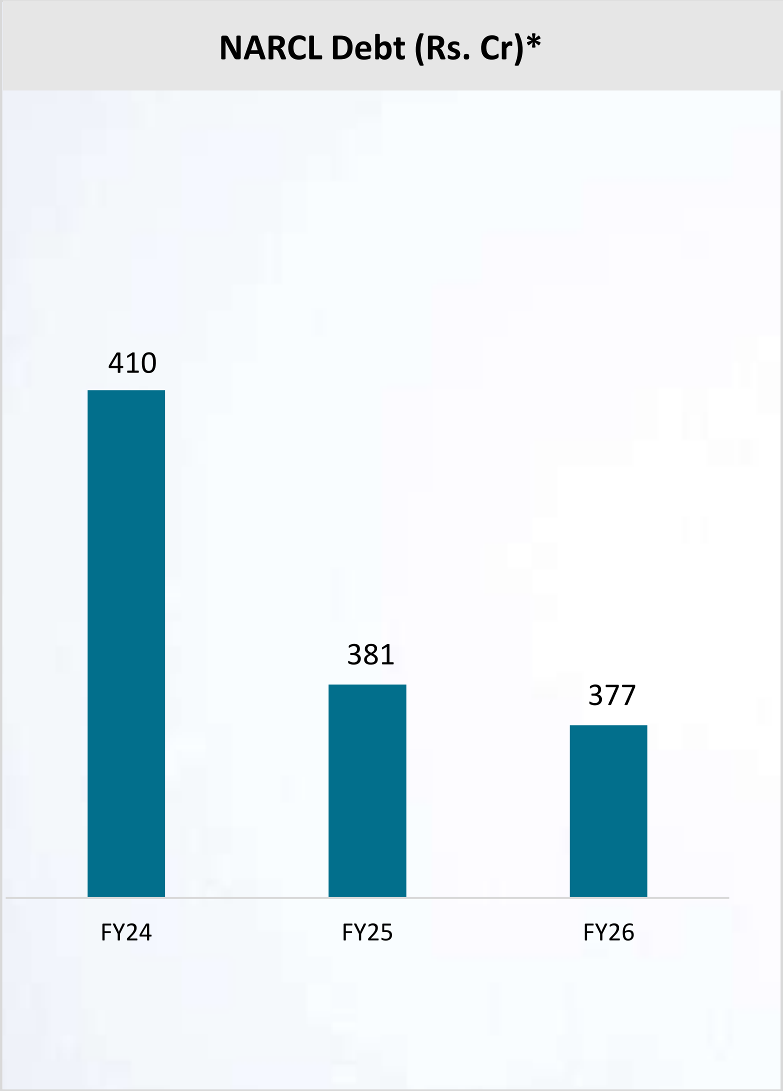
PAT Margins (%)

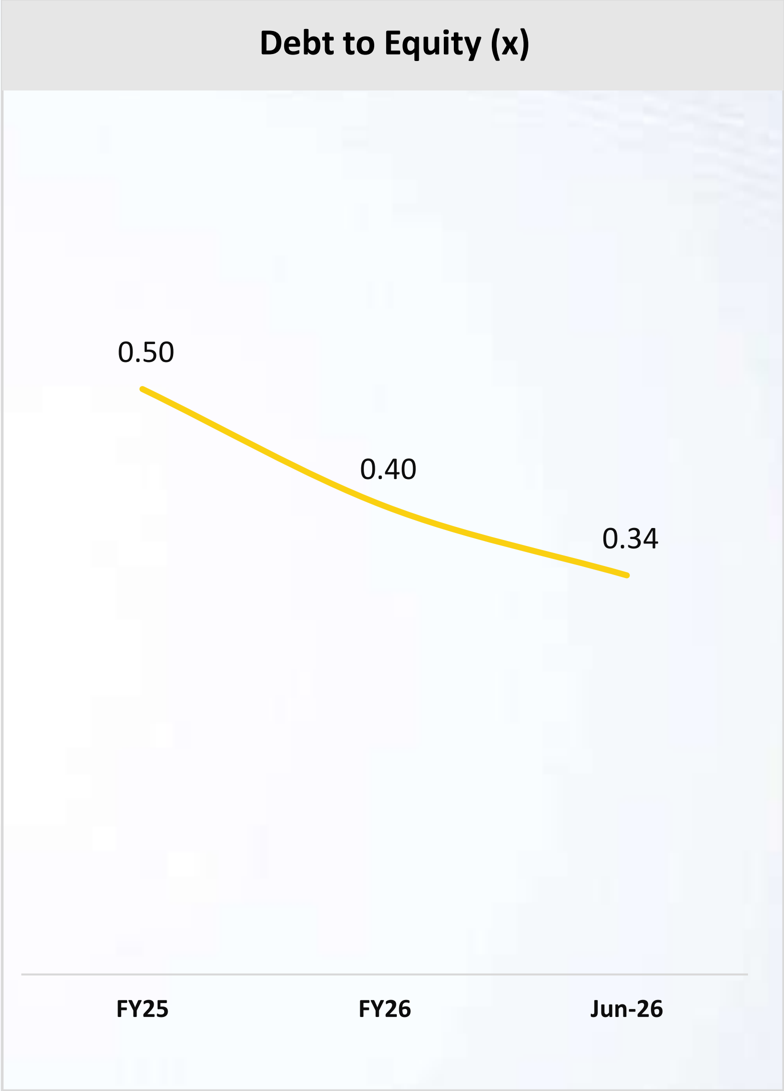


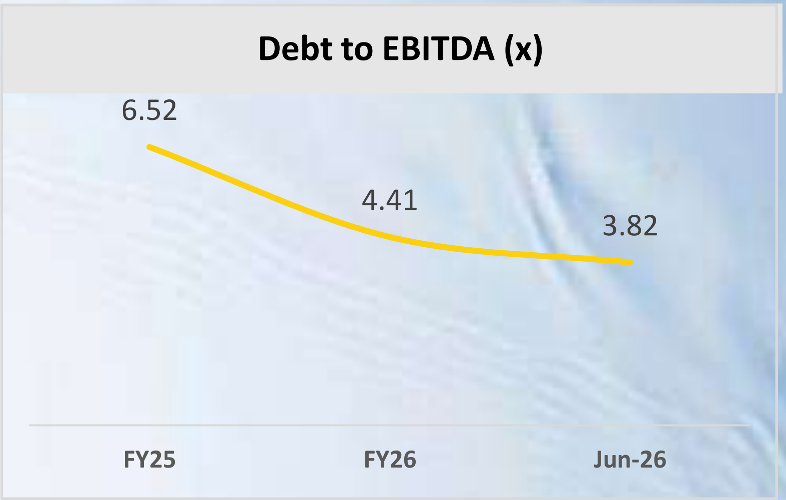
****does not include Tax reversal of Rs.6.77 Cr***

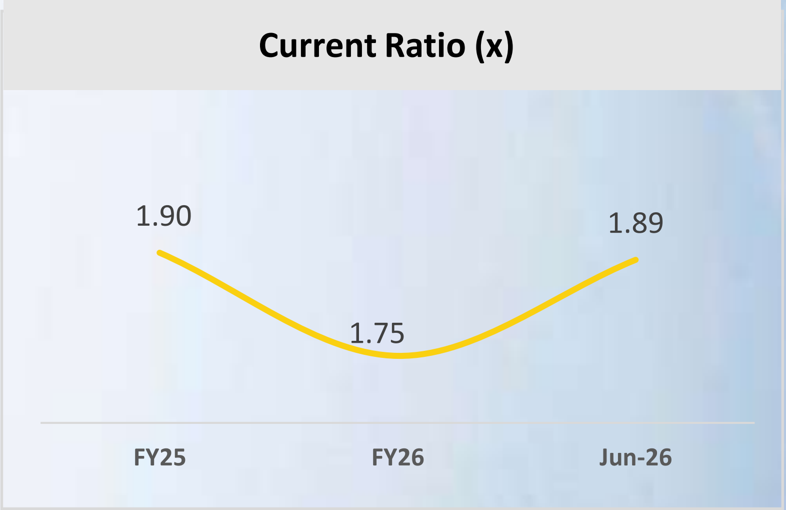
Strengthening

Balance Sheet (Standalone)









Key Strengths of SPML

Selective Bidding Strategy	– *Target large scale bidding having double digit EBITDA margins (~10-12%) with fully funded projects in cash rich states.*
Strategic Restructuring of Debt	– *SPML has opted for Rs.700 cr settlement structure over an 8-year period.* – ***Rs.325 cr has already been paid**; the balance is expected to be settled through ongoing arbitration proceeds.* – *The company has **adequate value cushion and comfortable timelines** to meet the remaining obligations.*
Robust OB and Pipeline	– *Strong **order book of ~Rs.5,094 cr**, of which only Rs.1,251 cr. relates to low-margin legacy projects; the balance comprises projects with 10%+ margins.* – *Full visibility for future orders supported by the company's robust pre-qualification credentials* – *Order Bid Pipeline of Rs.10,000 cr; 50+ projects under execution as of FY25*
Business Reset: Stronger Forward	– *Order execution by the company and via JV led model for capex light execution* – *Strategic entry into **high margin BESS** via partnership with **Energy Vault, US*** – *Expanding into multi utility high margin and government focused infrastructure: **Water, power and BESS***
Sustainable Financials	– *Strong financial position with net worth of ~₹1000 cr and Debt to Equity at 0.34x.* – ***Debt obligations are comfortably serviceable from arbitration awards worth of Rs.678 Cr**, ensuring no strain on cash flows.*
Strong Liquidity	– *The company has raised ₹650 cr worth equity since 2022, out of which promoter raised ₹388 cr worth of equity.* – ***Rs.860cr Bank Guarantee** and **~Rs.300 cr surety bond** limits in place, with clear scope **for need-based enhancement*** – *This gives the company sufficient liquidity for project bidding, execution, and setting up the BESS and container facility.* – *In recognition of this, **CRISIL and ICRA has upgraded the rating to BBB with a Stable outlook***
Strong Sectoral Tailwinds	– *GOI allocated pipeline of Rs.17 lakh crore+ water projects* – *BESS with estimated market size of ~$8.4 Bn, expected to grow to 236.22 GWh by 2031-32 with an estimated market size of ~$57 Bn — a huge opportunity going forward.* – *Power investments to double to ~Rs.2.3 lakh crore over FY26–FY28, driven by rising energy demand and base-load requirements.*

About

SPML Infra

SPML Infra Ltd. is a leading publicly listed infrastructure development company in India with a rich legacy encompassing over four decades. The company has executed and commissioned nearly 700 infrastructure projects across India, significantly contributing to the nation's development. SPML Infra Ltd. has enhanced the lives of millions by providing essential services such as drinking water facilities, wastewater treatment, integrated sewerage networks, improved municipal waste management, power transmission and distribution, and electrification of rural homes. Recognized among the World's Top 50 Private Water Companies and India's 50 Best Real Estate & Infrastructure Companies, SPML Infra Ltd. operates primarily in the engineering, procurement, and construction (EPC) segment.

The company is primarily focused on the water and wastewater sector, where substantial opportunities are emerging due to significant government funding. With approximately Rs. 10 trillion allocated for water and sanitation infrastructure development projects in the coming years, SPML Infra Ltd., as a leading player in the industry, is strategically positioned to secure numerous contracts from both central and state governments, thereby enhancing its business prospects.

Registered & Corporate office
22, Camac Street, Block - A, 3rd Floor Kolkata – 700016.
Contact: +91 33 4009 1200

Statutory Auditor:
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8B, Middleton Street, 6A Geetanjali
Kolkata – 700071

Internal Auditor:
Ernst & Young (E&Y) LLP
22, Camac Street, 3rd Floor, Kolkata-700016

Internal Auditor:
Ernst & Young (E&Y) LLP
22, Camac Street, 3rd Floor
Block C, Kolkata-700016

ASM :
KPMG Lodha Excelus, Apollo Mill Compound, Mumbai

Environmental, Social and Governance (ESG) Audit:
LSI Group
Delhi

Credit Rating Agency:
ICRA Limited
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CRISIL Limited
Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai, Maharashtra - 400 072

Solicitor Firm:
Argus and Partners
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Kolkata, West Bengal 700016

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SPML

Engineering Life