



August 7, 2026

To Sr. General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code: 544317	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Symbol: TRANSRAILL
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Sub: Revised Presentation on the Earnings Call for Unaudited Financial Results for the quarter ended June 30, 2026

Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('Listing Regulations'), please find enclosed herewith the revised presentation for the Earnings Call which is scheduled on Friday, August 7, 2026, for Unaudited Financial Results for quarter ended June 30, 2026.

You are requested to take the aforementioned on your records.

For Transrail Lighting Limited

Monica Gandhi
Company Secretary and Compliance Officer

Encl: As above

TRANSRAIL LIGHTING LIMITED

Corporate & Registered Office:

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TRANSRAIL LIGHTING LIMITED

Q1 FY27 Investor Presentation

**Building Scale
Creating Value
Expanding Globally**



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Corporate Overview



Transrail at a Glance:

A Snapshot of Our Scale

BUSINESS VERTICALS



T&D



Substation



Civil Construction



Railways



Poles & Lighting



Solar EPC

QUALIFIED REACH

4 decades+

of expertise

64 countries

Footprints across six continents

2,800+

Employees

DELIVERED SCALE

37,300+

CKM transmission lines constructed

231,000+

KM of conductors supplied

1.50 Mn+ MT

Towers supplied

EXECUTION CONTROL

20,500+

Man-months of design & engineering experience

5

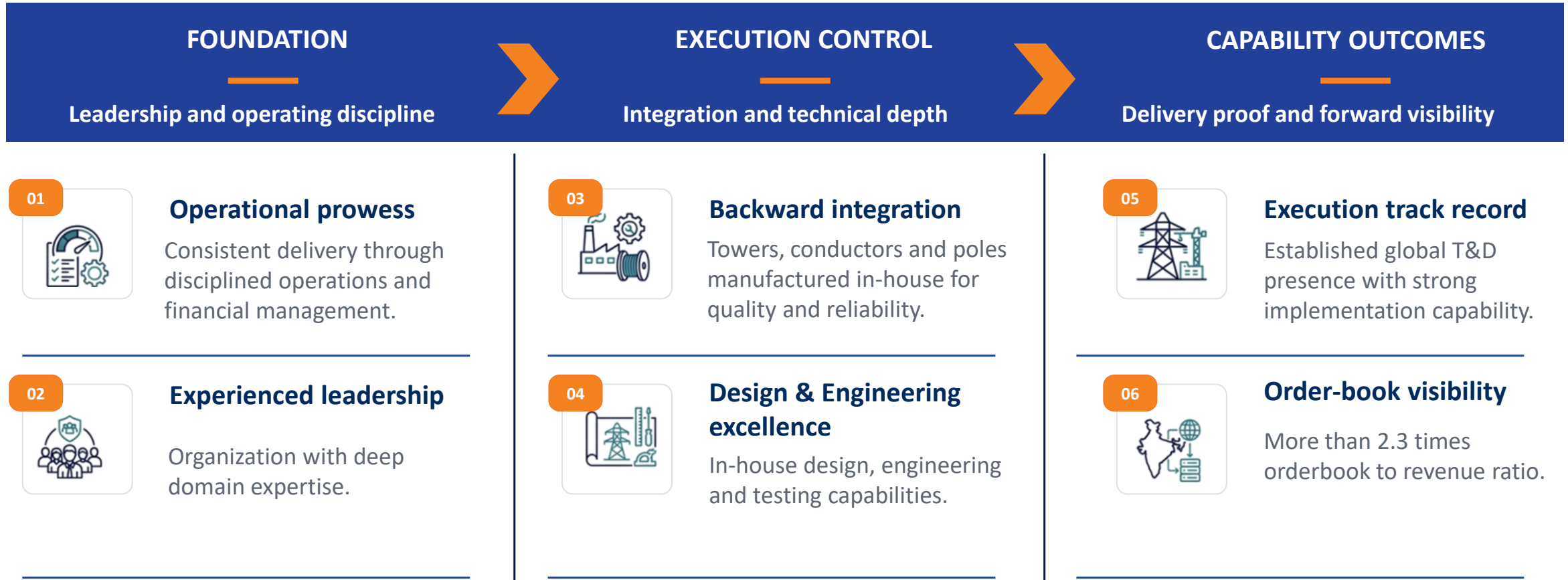
Integrated manufacturing facilities

₹16,035 Cr

Unexecuted order book including L1 of Rs.400 Cr

Our Strengths:

A differentiated T&D platform with scale, manufacturing integration and legacy



Four Decades of Growth:

From niche engineering roots to global infrastructure platform

1984

Transrail Engineering Company (TEC) started with first foundation work on 132kV line



1987

First Direct 400 kV transmission Line job received

1993

Factory for Tower manufacturing in Baroda



2007

Factory of conductor manufacturing established in Silvassa.

2008

First International Turnkey project



2012

First 800 KV HVDC line (Champa - Kurukshetra)

2010

Factory for Pole Manufacturing at Silvassa



2010

Tower Testing Unit started Deoli



2009

Factory for manufacturing of tower at Deoli, Wardha.



2017

First 220kV & 400kV Turnkey Substation Project orders received. Rly electrification Turnkey job received

2018

Established Civil division of Transrail

2022

Completed First Underground Cabling Project of the Company



2024

Listed on Stock Exchanges
Special Appreciation Awards for 765kV TL projects from PGCIL



2025

Foray into Solar EPC
Deoli Plant awarded 'A Grade' by PGCIL

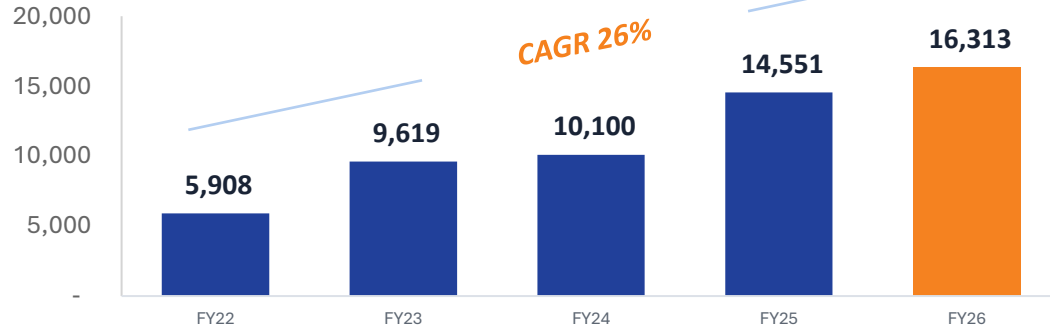
2026

Tower & Conductor Manufacturing Capacity being doubled

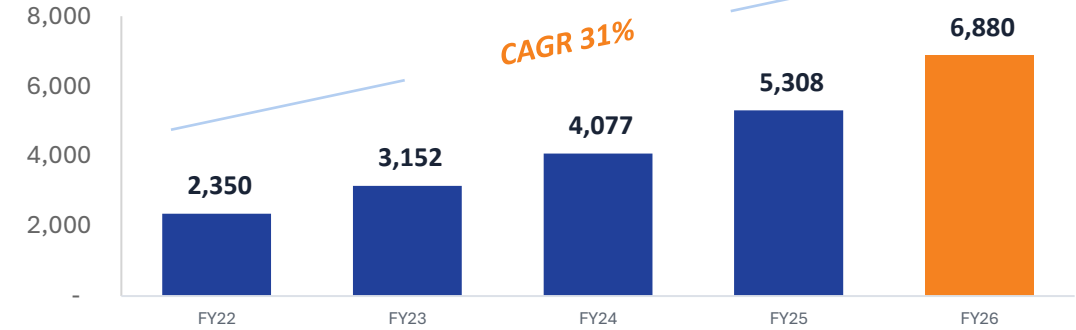
Performance Snapshot:

Sustained growth over the 5 years

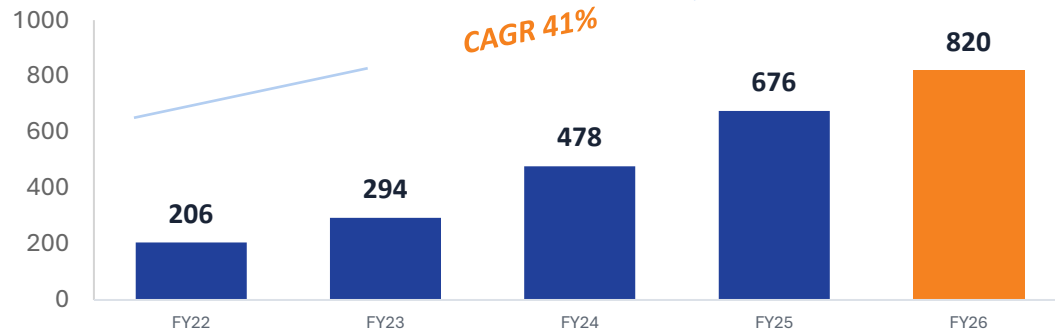
Closing Order Book (Rs. Cr.)



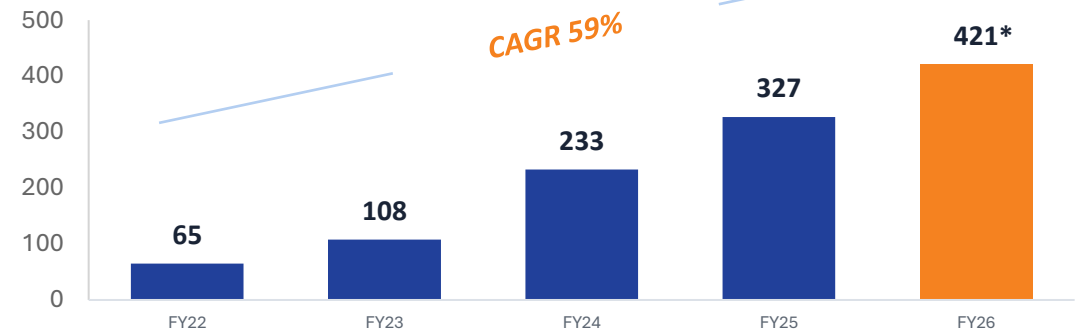
Revenue (₹ Cr.)



EBITDA (₹ Cr.)



PAT (₹ Cr.)



* PAT excludes provision made of ₹ 17 Cr in Q3 FY26 towards new labour code

Governed by a seasoned and capable board:

Professional Governance Driving Strategic Growth



Digambar Bagde

Executive Chairman



Sanjay Kumar Verma

Non-Executive Vice Chairman



Randeep Narang

Managing Director & CEO



D Suryanarayana

Whole-time Director



Shrikant Chaturvedi

Non-Executive Director



I. S. Jha

Non-Executive Director



Ranjit Jatar

Independent Director



Ashish Gupta

Independent Director



Vinod Dasari

Independent Director



Ravita Punwani

Independent Director



Maj Gen Dr. Dilawar Singh (Retd.)

Independent Director



Dr. D S Gangwar, IAS (Retd.)

Independent Director



Rajeev Jain

Independent Director

With Expert Management Team

Powering the Platform



DIGAMBAR BAGDE

Executive Chairman

He is the Promoter of our Company and a stalwart of the Power T&D industry, with five decades of rich and diverse experience. He holds a Bachelor of Science degree in Civil Engineering from the Maharaja Sayajirao University of Baroda. After his initial decade of working for a reputed T&D Company, he started Transrail in 1984 and has been at the helm of affairs, steering a journey of 4 decades saw various landmarks. He is leading the board and management team in strategizing the pathway to growth.



RANDEEP NARANG

Managing Director & CEO

With over 35 years of experience in diversified sectors, he has strong domain expertise in Power T&D including operations in international markets. Mr Narang holds a Bachelor's degree in Commerce from the University of Delhi and a Postgraduate Diploma in Marketing from the Institute of Marketing Management, New Delhi. He has worked with Bharti Airtel Limited in his capacity as the Chief Operating Officer (West). He was also associated with CEAT Kelani Holdings, Sri Lanka as MD and CEO. His last assignment was with KEC International Limited as President-International (T&D, Solar) & Cables.



D Suryanarayana

Whole-time Director



Rajesh Neelakantan

Group CFO &
Chief Strategy Officer



Deepak Khandewal

Chief Financial Officer



Chandrakant Majgaonkar

President, Design & Engineering



Anant Kadiwal

Head, Civil Business



Ashok Rawat

Head, Pole & Lighting Business



Sonal Raj

CHRO



Monica Gandhi

Company Secretary

Q1FY27 Highlights



Q1FY27 performance at a glance(1/2)

Healthy execution, disciplined growth and continued business momentum

Revenue from Operations



Rs.1,736 Cr

↑ 5% YoY

EBITDA



Rs.203 Cr

↑ 1% YoY

EBITDA Margin

11.7%

PAT



₹108 Cr

↑ 3% YoY

PAT Margin

6.2%

❑ Delivered **resilient performance** despite **geopolitical and supply chain disruptions**, supported by **execution excellence and close monitoring**

Q1FY27 performance at a glance(2/2)

Healthy execution, disciplined growth and continued business momentum

Financial Momentum

- **Delivered resilient performance** despite geopolitical and supply chain disruptions, supported by execution excellence and close monitoring
- **Revenue of Rs.1,736 Cr**, up 5% YoY
- **EBITDA of Rs.203 Cr** with **11.7% EBITDA Margin**
- **PAT of Rs.108 Cr**, up 3% YoY
- **Credit Rating Upgraded to IND AA-/Stable** by India Ratings, reflecting a strengthened business and financial profile

Execution Milestone

- **Commissioned Eco-friendly Butibori Plant** at Nagpur strengthening Tower manufacturing capacity
- **Entered Australia** with the Company's first Monopole project, expanding global footprint to **6 continents**
- Continued T&D EPC order wins across the MENA region



Strategic Highlights

- **Acquisition of Gactel Turnkey Projects**, strengthening cooling tower EPC capabilities
- **Healthy domestic and international bidding pipeline** supporting long-term growth



- **Recognised as ET Edge Best Organisations to Work 2026**, reinforcing the Company's people-first culture

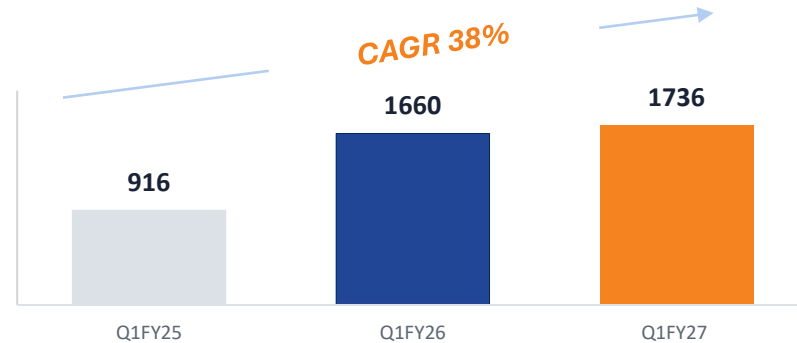


- **Awarded with RoSPA Silver Award** for our Cameroon TL project for health & safety

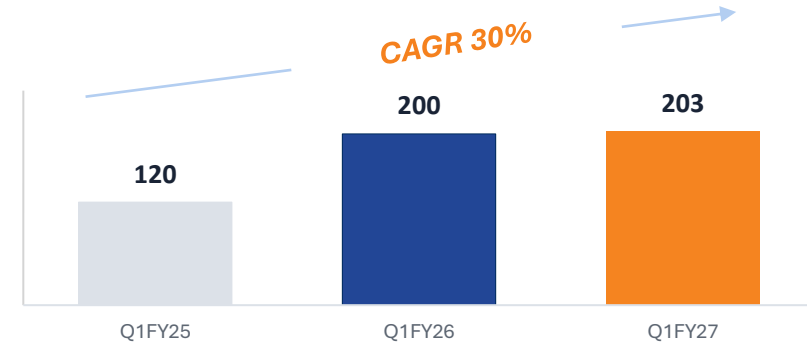
Q1 Performance Trend

Maintaining healthy growth and profitability through disciplined execution

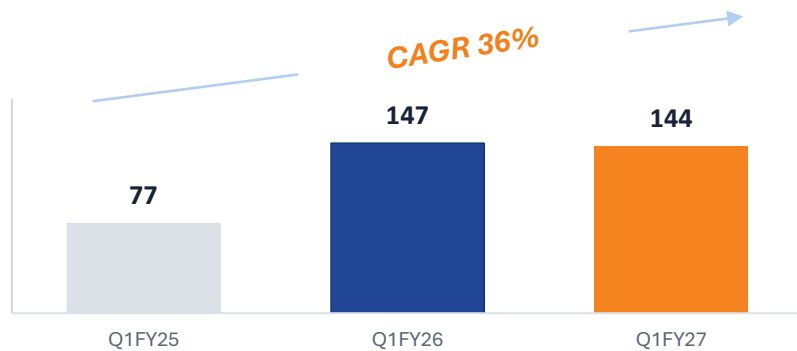
Revenue from operations (₹ Cr)



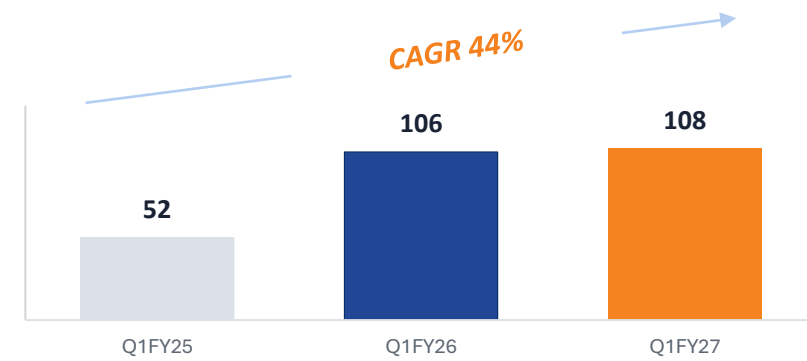
EBITDA (₹ Cr)



Profit before tax (₹ Cr)



Profit after tax (₹ Cr)



Financial Highlights

Q1FY27 Consolidated P&L

Particulars (₹ Cr.)	Q1 FY27	Q1 FY26	% Change YoY	Q4 FY26	% Change QoQ	FY26
Revenue from Operations	1,736	1,660	5%	1,863	-7%	6,880
EBITDA	203	200	1%	207	-2%	820
EBITDA margin (%)	11.7%	12.0%		11.1%		11.9%
Less: Depreciation & Amortisation	19	15	33%	20	-0.5%	66
Add: Other Income	17	11	46%	11	57%	49
Less: Interest Expenses	56	50	12%	54	3%	219
PBT	144	147	-2%	144	0.3%	584
*Exceptional Items	-	-		-		17
Taxes	36	42	-13%	47	-23%	163
Profit After Tax	108	105	3%	97	12%	404
Profit After Tax margin (%)	6.2%	6.3%		5.2%		5.8%
EPS (Basic)	8.04	7.84		7.21		30.09
EPS (Diluted)	7.99	7.78		7.17		29.92

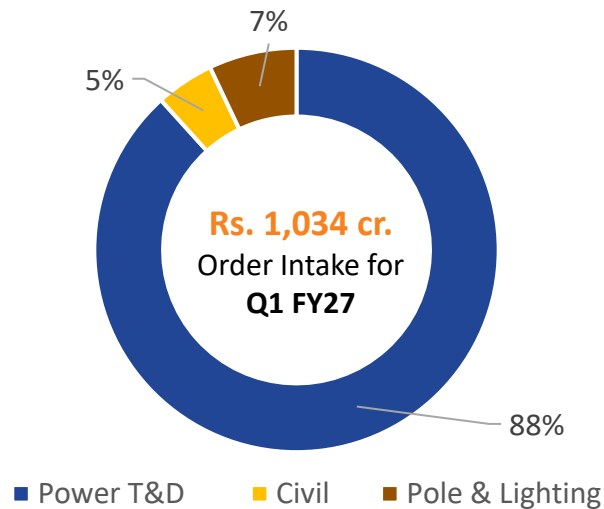
*Exceptional item includes the impact of additional provision as per new labour code

ORDER BOOK STRENGTH

Balanced business and geographic mix enhances long-term revenue visibility

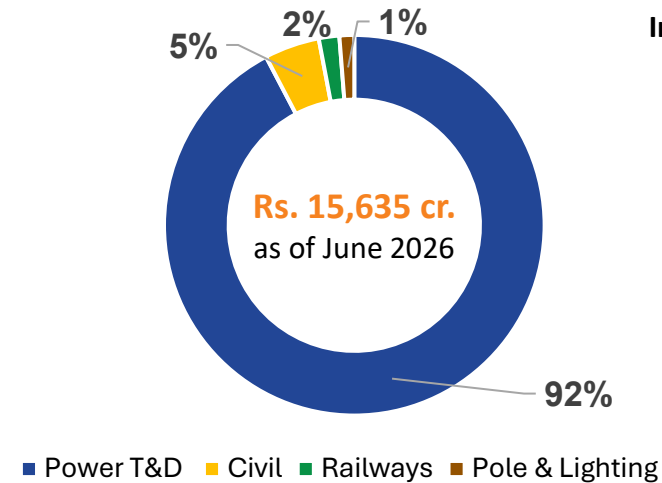
ORDER INFLOW

Domestic - 37%
International - 63%



UN-EXECUTED ORDER BOOK

Domestic - 59%
International - 41%



Healthy order pipeline and a robust order book positions Transrail for sustained growth in FY27 and beyond

Total Un-executed Orderbook of Rs. 16,035 cr. as on 30th June 2026 (including L1 of Rs. 400 cr.)

Stable
Order Inflow across
businesses

Power T&D continues
to be primary
growth driver

Balanced domestic and
international
mix

Healthy margin profile
led new orders

Robust Tender
Pipeline

A glimpse of ongoing projects

Driving infrastructure development through timely execution across markets



Koppal-II PS – Narendra 765 kV D/C line, Karnataka



**TaZa 400 kV D/C line, Tanzania
Cross country project**



**220 kV D/C Phyang-North Pullu T/L,
Ladakh High altitude project**



Begusarai elevated road project, Bihar



**275 m tall Twin Flue RCC chimney, Koderma (KTPS)
Phase-II, Jharkhand**



**765KV D/C Dausa-Ghiror TL project,
Rajasthan**



**Mmamabula 400 kV substation,
Botswana**



**400 kV Quad New Butwal to Indian
Border Transmission Line Project,
Nepal**

Balance sheet strength(1/2)

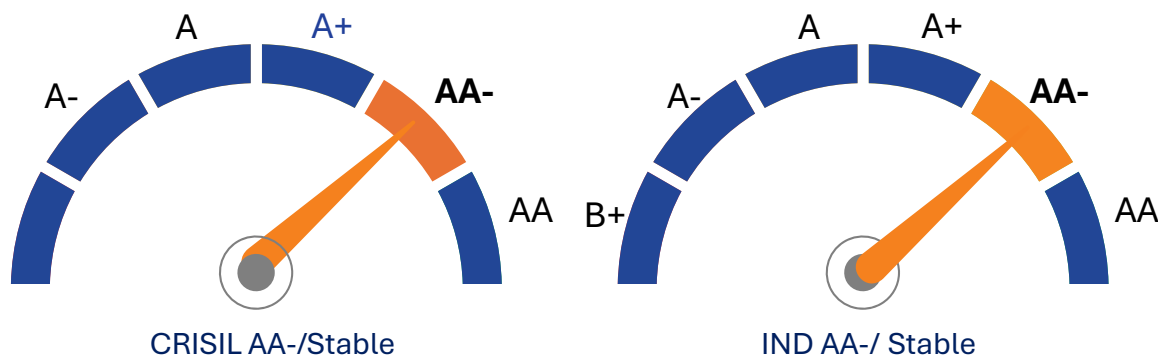
Healthy leverage and improving credit profile support long-term growth

India Ratings **upgraded** credit rating to IND AA-/Stable in August 2026, reflecting the Company's strengthened business and financial profile.

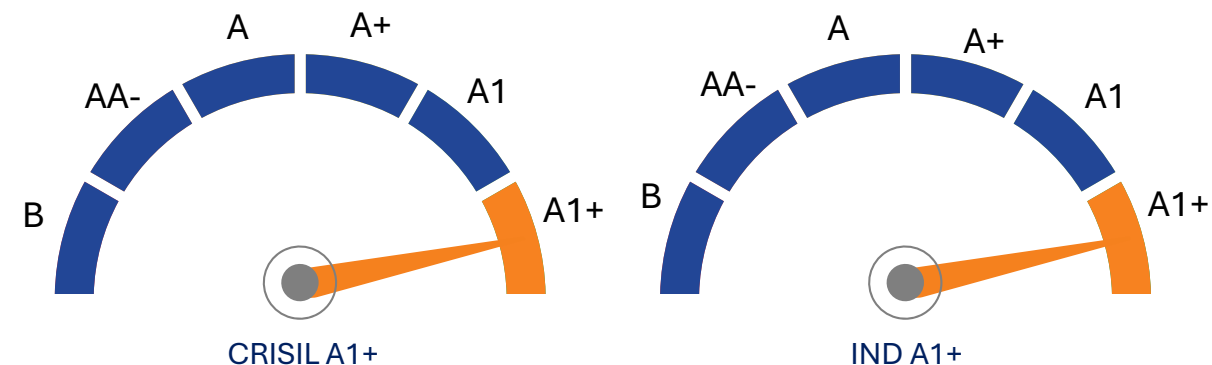
Particulars (in ₹ Cr)	30 Jun 2026	31 Mar 2026	Inc/(Dec)
LT Borrowings	58.92	88.53	-29.61
ST Borrowings	716.97	572.23	144.74
Less: Cash and cash equivalents	228.18	393.77	-165.59
Less: IPO Funds	81.29	92.79	
Net Debt with IPO Funds	466.42	174.2	292.22

Previous period figures are restated

Long Term Credit Rating



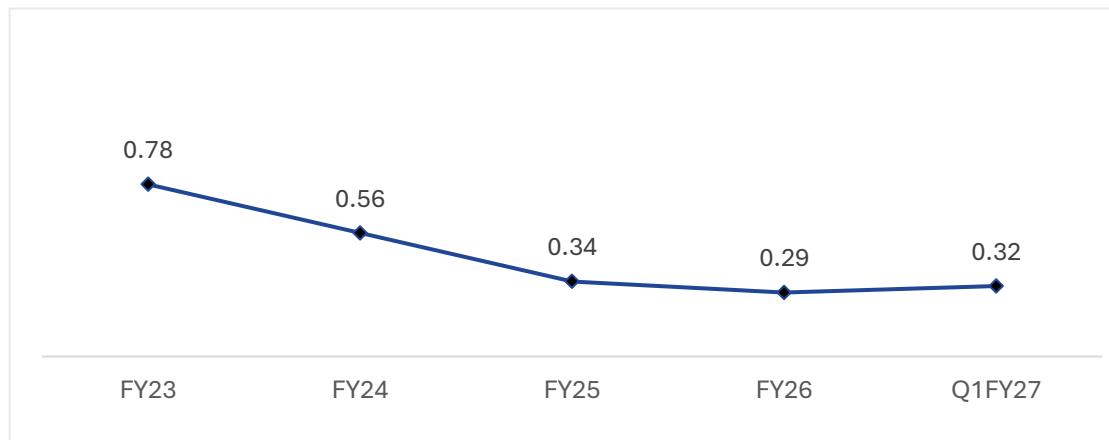
Short Term Credit Rating



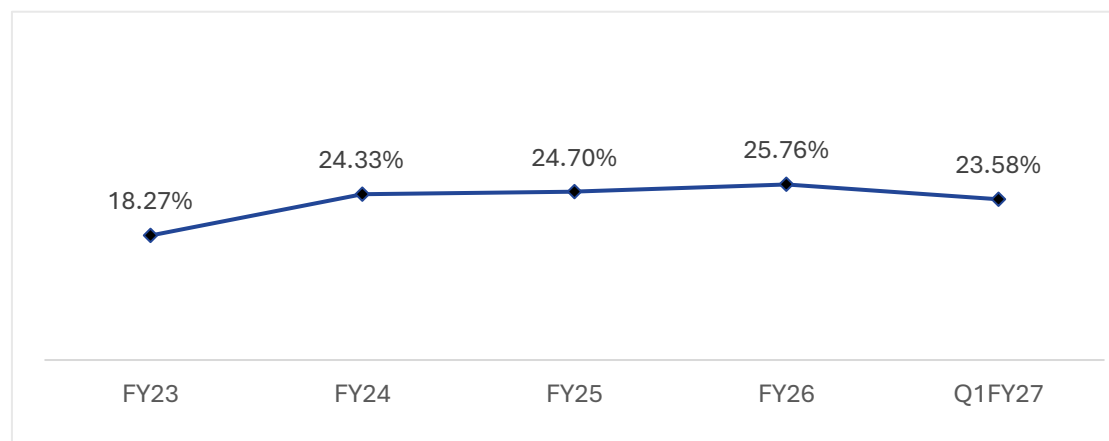
Balance sheet strength(2/2)

Healthy leverage and improving credit profile support long-term growth

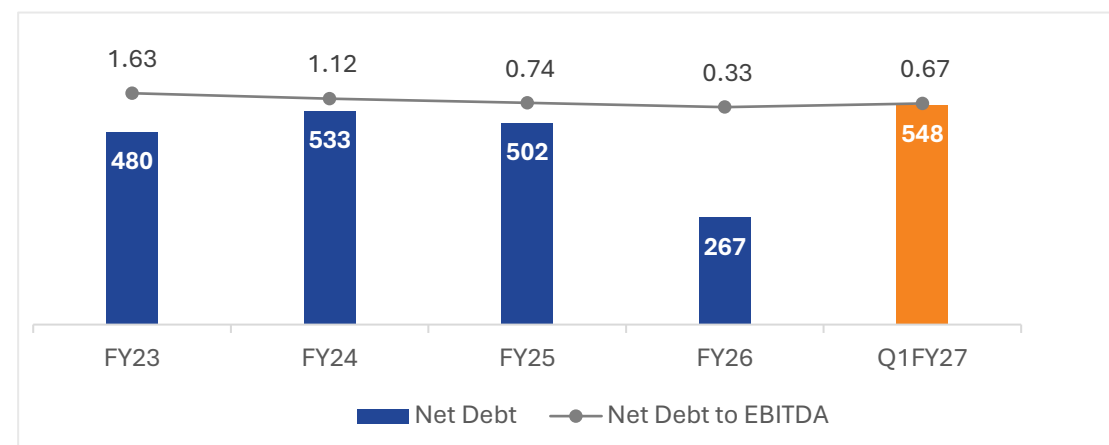
Debt to Equity (x)



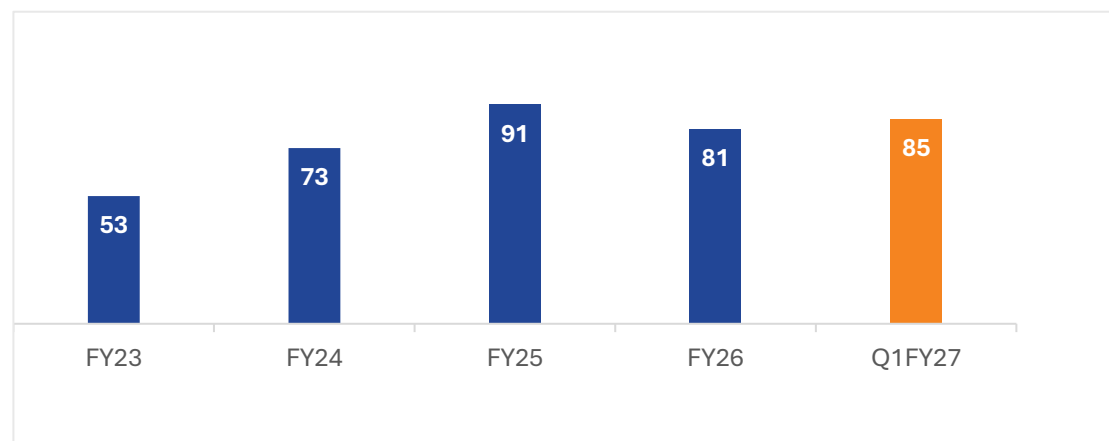
Return on Capital Employed (%)



Net Debt (₹ Cr.) & Net Debt to EBITDA (x)



Working Capital Days (days)



Previous period figures are restated wherever applicable

Business Overview



Our Portfolio:

With T&D at our core – we are a diversified EPC Company



Power Transmission & Distribution



Capabilities

- **Manufacturing**
 - Towers, Conductors & Monopoles
- **EPC work**
 - Transmission line upto 1200 kV
 - AIS and GIS substations upto 765 kV
 - Under ground Cabling
 - Rural electrification
 - HVDC lines 800 kV
 - High performance HTLS conductors



Civil Construction



Capabilities

- Bridges
- Tunnels
- Elevated roads
- Cooling towers



Railways

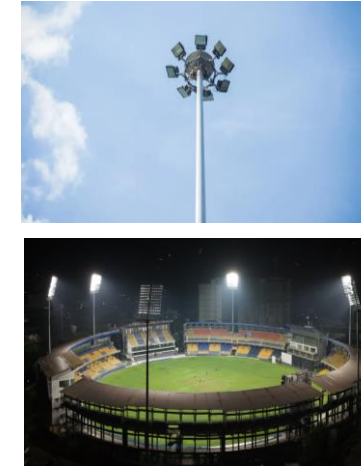


Capabilities

- Overhead electrification
- Traction Substation
- Signaling and telecommunication services
- Track laying
- Other composite works



Poles & Lighting



Capabilities

- High masts / Flag masts
- Street poles
- Luminaries
- Stadium lighting
- Derrick structures
- Railway Portals
- Road gantries and signages
- Solar streetlights
- Decorative poles



Solar EPC (International)

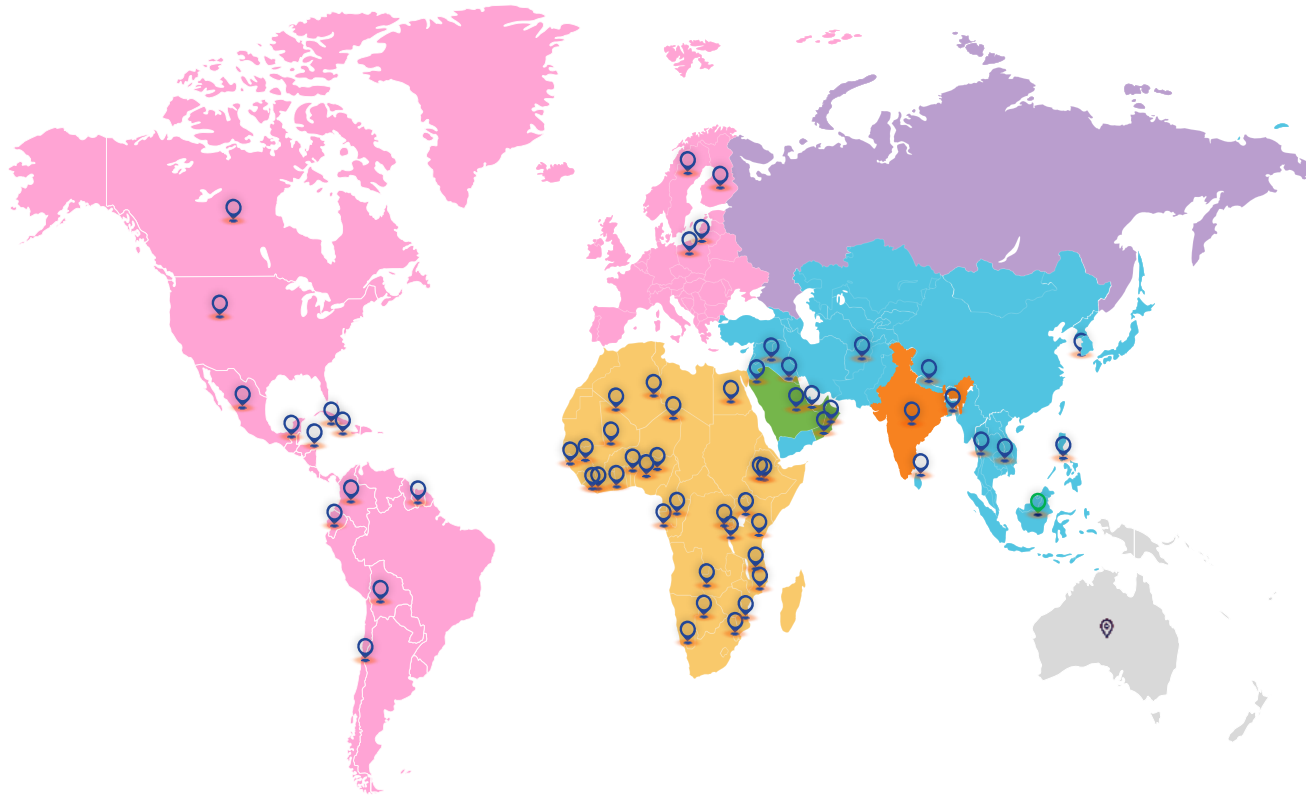


Capabilities

- Institutional solar
- Commercial and industrial solar
- Solar parks
- Utility scale projects
- Mini grids

Today: A Global T&D Execution Expertise

An integrated T&D platform with international delivery capabilities



Footprint across
64 Countries & 6 Continents

Active Projects in India:
50+

Active Countries: 20+
Projects: 30+

India

- Ongoing Projects: 50+
- Over 300 projects completed, working with all leading developers in India.
- Turnkey EPC of Transmission lines of 765 kV, 800 kV HVDC constructed.
- AIS & GIS Substations constructed on turnkey basis.
- Rural electrification and underground cabling jobs completed.
- Factories for towers, conductors, and monopoles.
- Diversified presence across Railways, Civil, and Poles & Lighting business.

Africa

- Footprint in over 28 African countries across all regions of Africa.
- Executing large EPC projects in transmission lines, substations and rural electrification.
- Projects funded by global agencies such as World Bank, AfDB, EBID, KfW, and BOAD
- Major cross-country transmission lines constructed.

Rest of Asia

- Strong presence across SAARC, Southeast Asia
- Executed multiple EPC & supply orders across the region.

GCC

- Supply of towers and poles
- Turnkey EPC of Transmission Lines

Americas & Europe

- Supply of towers and conductors
- Solar EPC projects being executed.

Australia

- Supply of engineered products.

Differentiated through Integrated Strength:

Our Manufacturing facilities



Tower Factory - Deoli



Conductor Factory - Silvassa



Tower Factory - Vadodara



Pole Factory - Silvassa



Tower Testing Facility - Deoli



New Tower Factory - Butibori

Fully backward-integrated manufacturing platform delivering end-to-end control from **design to dispatch**

Global-grade technology with precision CNC systems (Italy) and high-capacity galvanizing (UK)

In-house testing & R&D strength, including **NABL-accredited tower testing** for risk-free execution

Internationally certified quality systems (CE, ISO, NABL) meeting global utility and EPC standards

Engineered for scale and complexity, supporting projects up to **1200 kV**



ISO certified

NSCI Certificate of Merit 2025 – Deoli Plant

Deoli Tower Plant
'A Grade' –
POWERGRID



European
conformity certified



NABL Certified

Capacity expansion for growing demands

Update on Capex



Tower manufacturing capacity was doubled to 172,400 MTPA in FY26 through greenfield and brownfield expansion.

Product	Pre-CAPEX	Post CAPEX: Phase 1 + Phase 2
Towers	84,000 MTPA	196,000 MTPA
Conductors	24,000 km	49,500 km

Product	Phase 1 brownfield	Phase 1 greenfield	Phase 2 brownfield
Towers	Completed	Completed	By Q2FY27
Conductors	By Q2FY27	Not applicable	By Q3FY27

01

Brownfield expansion

Existing tower, conductor and pole manufacturing plants are being enhanced

02

Butibori production started

New Eco friendly tower plant near Nagpur commissioned

Additional CAPEX

₹203 crore approved on 26 May 2026, mainly for construction equipment.

Industry Tailwinds



We're in a multi decade T&D growth story

Power generation and associated TL / SS growth

INDIA



Transmission line addition

National Electricity plan - **191,000 CKM** of Transmission lines addition by **2032** which is **38%** of India's total grid.



Energy Transition Push:

500 GW non-fossil capacity target by 2030 demands massive grid expansion and renewable energy evacuation lines. **Target for 2036 – 900GW Renewable Energy.**



Manufacturing & Urbanisation:

Data centers, EVs and industrial corridors to drive power demand.



Government Policy Support:

Government is working for integrating **1150 kV UHV lines** to boost India's grid. **Hydro Evacuation Plan** is a welcome step.



Private Sector Participation:

Growing private participation in TBCB and grid automation..



High investment potential:

₹9.15 lakh crore transmission investments **planned by 2032.**

Energy Transition
Renewables, EVs, and storage driving large-scale grid expansion



Power Demand Growth
Global electricity demand expected to nearly **double by 2050**



Africa's Electrification & Connectivity Drive
Mission 300 to connect 300 million people to electricity.



Policy Push & Green Financing Support
Climate policies and funding supporting T&D investments.



Smart Grid Technologies and Digitalisation
Digitalisation and smart grids enhancing reliability and efficiency..



Cross Border Power Connectivity Initiatives
Regional interconnections strengthening energy security.



GLOBAL

Enjoying multiple avenues for long-term growth

At the intersection of infrastructure, energy transition and digitalisation trends

Core Capabilities

- Integrated EPC and manufacturing capabilities
- Proven execution across transmission lines and substations
- Inhouse Design & Engineering and testing Facility.
- Global Presence and experience.
- Increased capacities.
- Robust financials.
- Strong customer relations.

GROWTH through

Conventional business

- ✓ Grid additions in India to connect the increasing volumes.
- ✓ More renewable share demanding longer and smarter grids.
- ✓ ICB (MDB funded) market prominence in Africa, SAARC etc.

New-age requirements

- ✓ HVDC Transmission lines.
- ✓ HTLS conductors.
- ✓ Supply of manufactured products to developed economies.
- ✓ Power Infra EPC for data centers.
- ✓ BESS EPC.

Diversification

- ✓ Railway opportunities (India / Africa)
- ✓ Civil Infra (Tunnels / Bridges / Cooling Towers)
- ✓ Solar EPC (mainly Intl)
- ✓ Pole & Lighting (vast product range)

Positioned at the intersection of infrastructure, energy transition and digitalisation trends

ESG , CSR and Awards



Striving for Global ESG Standards:

Ensuring sustainable impact across our global operations

Transrail is committed to building stronger communities through sustainable action, empowering lives through initiatives focused on healthcare, education, sanitation, and inclusive growth.



Environment

- Focus on reducing environmental impact through efficient use, recycling, and reuse of resources
- Sustainability embedded across operational processes



Social

- Initiatives in healthcare, education, rural development, and skill development
- Partnerships with credible NGOs for effective social impact
- Strong emphasis on gender diversity and women participation



Governance

- Robust corporate governance framework rooted in transparency and accountability.
- Policies aligned with long-term sustainability, reliability, and ethical conduct



- Transrail actively undertakes community development initiatives focused on inclusive growth and sustainable development in the regions where it operates.
- Transrail contributes towards education, healthcare, sanitation, and infrastructure development for local communities around project and plant locations.
- Regular health camps, awareness programs, and community welfare activities are conducted to improve the well-being of nearby communities.

Our CSR initiatives in Q1FY2027:

We firmly believe in giving back to society

We are actively contributing to the well-being of the communities we serve through two CSR flagship programs called “Transrail Aarogya” and “Transrail Saksharta”.



Healthcare

aarogya

3,235

free treatments and services provided by General medical treatment

- 110 eye screening and treatment with free spectacle support through camps
- 230 mentally abled children benefited with free medical treatment
- 48 cataract surgeries support in Bihar
- Additional free medical treatment and support are planned in due course

975

Students from 8th to 10th continuing supported classes

- STEM Lap developed in Govt school Vadodara 350 children benefiting through STEM classes
- Education Material distribution for children is in process



Education

saksharta

45

learners in continuing training

- 45 continuing skill training course in two center on BFSI, Tally and BPO& Retail
- 100 students mobilize for training skill training
- Mobilization through awareness & home visit of students
- Placement process for students



Recognised for Excellence

Key recognitions and industry engagements during Q1FY2027



Our MD & CEO, Mr. Randeep Narang, represented the Company as a distinguished panelist at the India Energy Forum's National Conference on Power Transmission, alongside eminent leaders from the power transmission sector



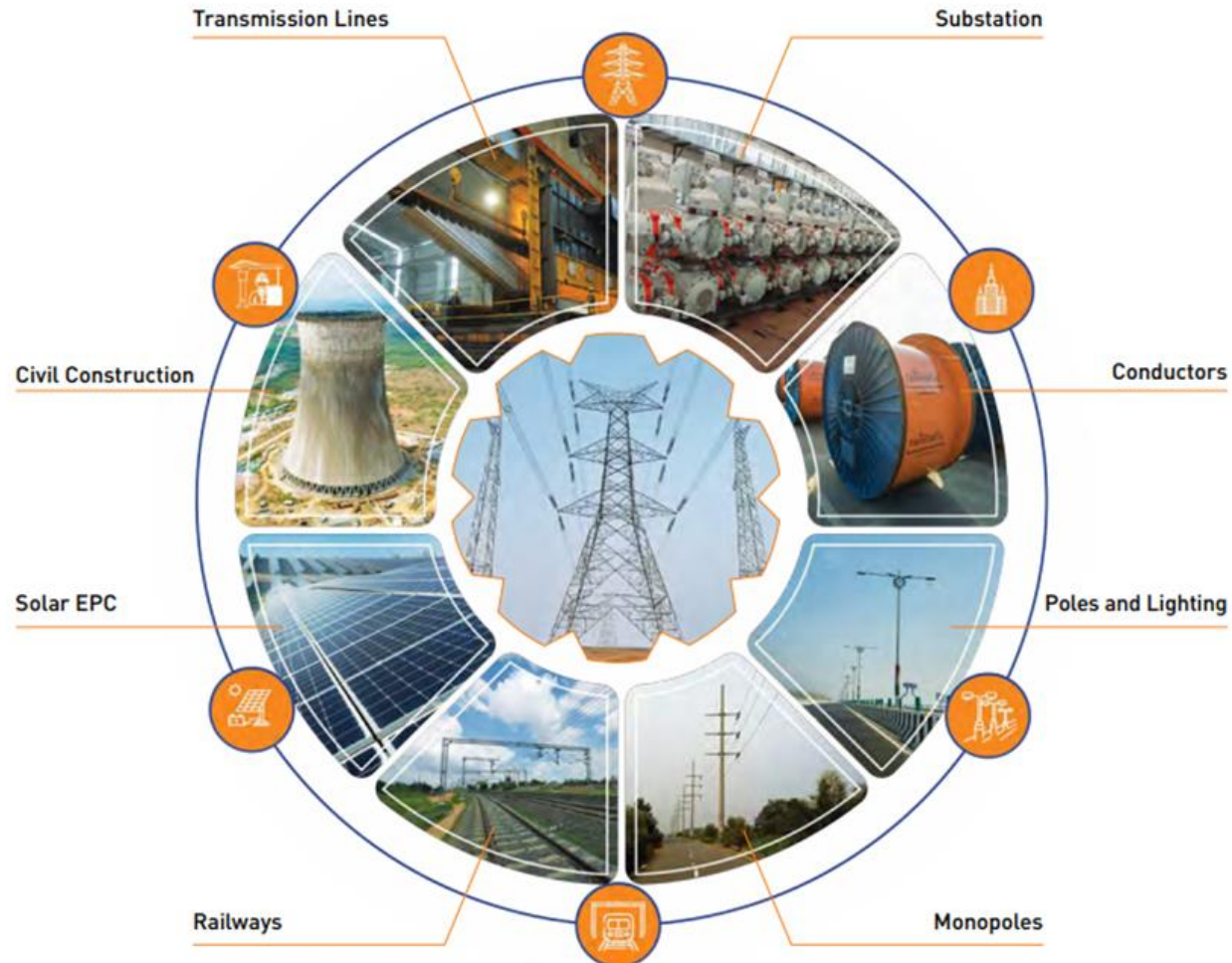
Awarded with **ET Edge**
'Best Organisations to Work' 2026



Awarded with **RoSPA Silver Award** for our
Cameroon TL project for Health & Safety



Participation at **IEEE PES T&D 2026**,
Chicago



Thank You

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