



**Supreme Power Equipment Limited**

H1 FY26 Investor Presentation

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A wide-angle photograph of a modern electrical substation. The foreground features several tall, white-painted metal poles supporting red and white insulators. In the background, a complex network of silver-colored metal structures, walkways, and power lines stretches across the sky. The sky is a vibrant blue with scattered white and grey clouds, suggesting a clear day. The overall scene conveys a sense of industrial power and infrastructure.

# H1 FY26 Operational & Financial Highlight



14  
Orders Secured



₹ 175.61 Cr  
Aggregate Value



₹ 230 Cr  
Order Book Value  
(As on 30<sup>th</sup> September 2025)

## Sectors



Utilities



Industrial



EPC



Renewable

Strengthened Footprint In Tamil Nadu, Kerala & Karnataka; **New Entry In Telangana**

Expanded into **Steel sector** with first major industrial order

Repeat orders from **TANTRANSCO, TNPCL, and KSEBL**



## Tamil Nadu Transmission Corporation Limited

**Order Value:** ₹ 4.15 Cr

**Scope of Project:** Supply of 1 No. 50 MVA, 110/33 kV Power Transformer as per customer specifications

Reinforces long-term relationship with Tamil Nadu utility and strengthens presence in the high-voltage segment



## Tamil Nadu Power Distribution Corporation Limited (via Danya Electric)

**Order Value:** ₹ 4.48 Cr

**Scope of Project:** Manufacturing and supply of Distribution Transformers

Enhances distribution transformer offerings and strengthens subsidiary-led business execution



## KSEBL

**Order Value:** ₹ 15.25 Cr

**Scope of Project:** Supply of 5 Nos. 25 MVA, 110/22 kV Power Transformers

Reinforces key position in Kerala's power infrastructure and adds repeat business from a key state utility

Order Awarded By	Order Value	Scope of Project	Significance
<b>EPC Company, Telangana</b>	₹ 19.82 Cr	8 Nos. 20 MVA, 110/33-11 kV Power Transformers	Marks <b>entry into Telangana</b> , expanding geographic reach in South India
<b>Power Company, Karnataka</b>	₹ 10.02 Cr	2 Nos. 20 MVA, 66/11 kV & 2 Nos. 20 MVA, 110/33-11 kV Transformers	Introduces <b>new-capacity transformers</b> , expanding product portfolio
<b>Renewable Project Company</b>	₹ 9.03 Cr	Supply of 1 Nos. 55 MVA, 110/33 kV Power Transformer (₹3.41 Cr) and supply of 1 Nos 85 MVA, 110/33 kV Power Transformer. (₹5.62Cr)	Strengthens presence in <b>renewable energy (solar)</b> projects and green infrastructure
<b>EPC Company, Karnataka</b>	₹ 4.34 Cr	7 Nos. Power & Distribution Transformers	Reinforces collaboration with EPC partners for turnkey infrastructure projects
<b>Reputed Steel Plant, Kerala</b>	₹ 2.55 Cr	1 No. 31.5 MVA, 110/22 kV Power Transformer with NIFPS	Marks entry into <b>steel industry</b> with specialized power transformer supply



**Order Awarded By:**  
TNPDCL



**Order Value**  
₹10.00 Cr



**Scope of Project:**  
Supply of Distribution transformers of 100 kVA/22 kV and 200 kVA/22 kV capacities



**Project Timeline:**  
~4 months



**Order Awarded By:**  
TNPDCL



**Order Value**  
₹ 6.05 Cr For Supreme Power Equipment Limited  
₹ 4.71 Cr for Danya Electric Company a 90% subsidiary of SPEL



**Scope of Project:**  
Supply of distribution transformers of Capacities - 16 KVA/11 KV



**Project Timeline:**  
~18 months



**Order Awarded By:**  
NLC India Limited (NIL)

First-ever order from NLC India Limited to Supreme Power Equipment.



**Order Value**  
₹ 60.90 Cr

Largest single-value order in SPEL's history



**Scope of Project:**  
supply of inverter duty transformers (Solar transformers)



**Project Timeline:**  
~6 months

**Order Awarded By:**

KPTCL PROJECTS

First project in Karnataka State, marking a major milestone.

**Order Value**

₹ 8.80 Cr

**Scope of Project:**

Supply of 4 NOS. 20MVA, 66/11KV Power Transformers

**Project Timeline:**

~5 months

**Order Awarded By:**

Renewable Power Project Company

**Order Value**

₹ 7.56 Cr

**Scope of Project:**

25 Inverter Duty Transformers Ranging From 1250 KVA/33KV To 6000 KVA/33KV

**Project Timeline:**

~4 months

**Order Awarded By:**

Renewable Power Project Company

**Order Value**

₹ 8.56 Cr

**Scope of Project:**

Supply of 2 55MVA, 110/33KV Power Transformers

**Project Timeline:**

~4 months



**Mr. Vee Rajmohan**  
Chairman & Managing Director

We are pleased to share that Supreme Power Equipment Limited delivered a strong performance in the first half of FY26, with consolidated revenue rising by 28.58% year-on-year and profit after tax growing by 31.98%. This growth reflects our continued focus on operational efficiency, product quality, and customer trust.

During H1, we secured 14 major domestic orders with a cumulative value of ₹175.61 Cr, reinforcing our position as a preferred partner across utilities, EPCs, industrial, and renewable segments. Our expansion into Telangana and the steel industry marks a significant milestone in our growth journey, complemented by the launch of higher-capacity power transformers (20 MVA, 66/11 kV and 110/33-11 kV) to meet evolving market needs.

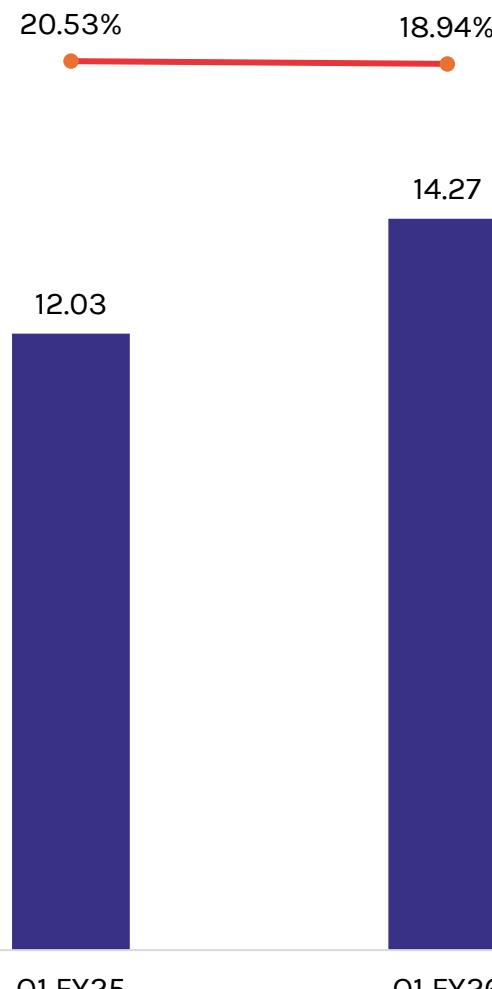
Repeat orders from Tamil Nadu, Kerala, and Karnataka underscore our strong southern presence and enduring client relationships. With a robust order book, expanding product range, and healthy demand outlook, we remain confident of sustaining growth and delivering long-term value to all stakeholders.

# H1 FY26 Consolidated Financial Highlights

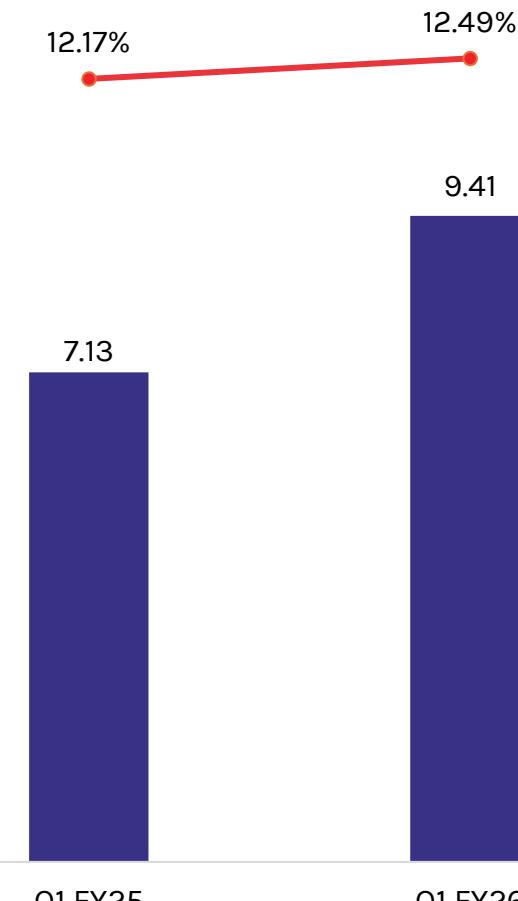
**Total Income**



**EBITDA** **EBITDA Margin**



**Net Profit** **Net Profit Margin**



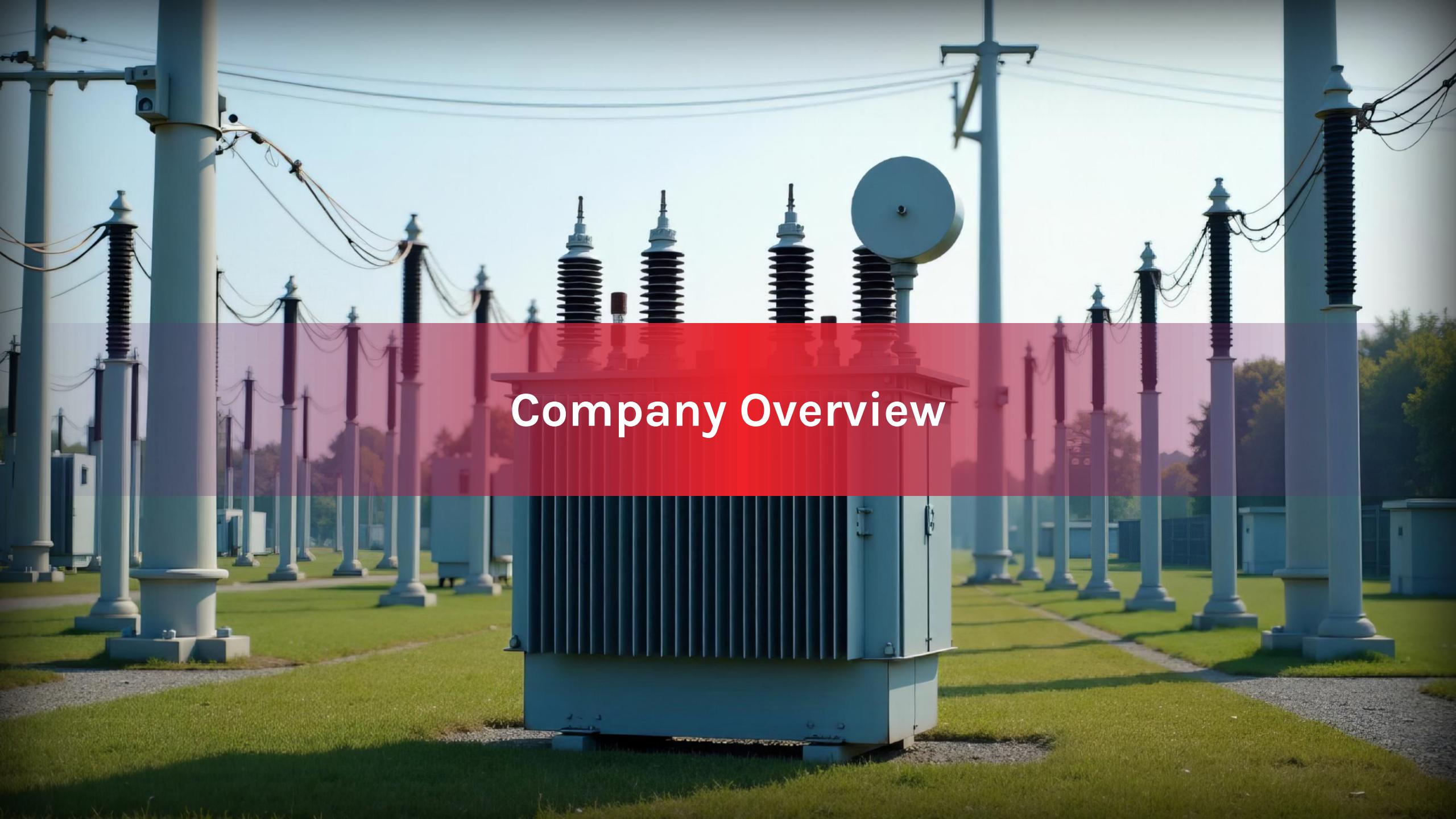
All Figures In ₹ Cr & Margin In %

# H1 FY26 Consolidated Financial Highlights

Particulars	H1 FY26	H1 FY25	Y-O-Y
Revenues	75.19	58.16	
Other Income	0.16	0.45	
<b>Total Income</b>	<b>75.36</b>	<b>58.61</b>	<b>28.58%</b>
Raw Material Expenses	56.53	43.37	
Employee costs	2.18	1.47	
Other expenses	2.37	1.73	
Total Expenditure	61.08	46.58	
<b>EBITDA</b>	<b>14.27</b>	<b>12.03</b>	<b>18.63%</b>
Finance Costs	1.01	1.71	
Depreciation	0.40	0.21	
<b>PBT</b>	<b>12.87</b>	<b>10.11</b>	<b>27.30%</b>
Tax	3.37	2.82	
<b>Net Profit</b>	<b>9.50</b>	<b>7.29</b>	<b>30.32%</b>
Minority Interest	0.09	0.16	
<b>Reported Net Profit</b>	<b>9.41</b>	<b>7.13</b>	<b>31.98%</b>
EPS (₹)	3.76	2.85	<b>31.93%</b>

# H1 FY26 Standalone Financial Highlights

Particulars	H1 FY26	H1 FY25	Y-O-Y
Revenues	80.66	54.83	
Other Income	0.97	1.91	
<b>Total Income</b>	<b>81.63</b>	<b>56.74</b>	<b>43.87%</b>
Raw Material Expenses	63.80	41.45	
Employee costs	1.52	0.81	
Other expenses	2.81	4.02	
Total Expenditure	68.13	46.28	
<b>EBITDA</b>	<b>13.49</b>	<b>10.45</b>	<b>29.12%</b>
Finance Costs	0.87	1.21	
Depreciation	0.35	0.17	
<b>PBT</b>	<b>12.27</b>	<b>9.08</b>	<b>35.23%</b>
Tax	2.86	1.94	
<b>Net Profit</b>	<b>9.41</b>	<b>7.13</b>	<b>31.98%</b>
EPS (₹)	3.76	2.85	<b>31.93%</b>



# Company Overview

Supreme Power Equipment Limited, a Tamil Nadu-based company originally founded as a partnership firm in 1994 under the name "Supreme Power Equipments" and later incorporated as company under the name "Supreme Power Equipment Private Limited" in 2005. SPEL has been operating in this field for three decades, manufacturing a wide range of Power and Distribution transformers. It has emerged as a prominent supplier of transformers to local electric utilities.

The company's foray into the windmill segment was characterized by innovative design, precisely meeting the stringent technical specifications demanded by customers. Their expertise lies in crafting transformers specially engineered to withstand frequent switching, voltage fluctuations, and efficiently transferring power from windmill generators to the grid. Renowned for their quality and reliability, the company's transformers are operational at multiple sites.

The Company got listed on NSE Emerge Platform on 29<sup>th</sup> December 2023

## 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



3

Decades Of Experience



28+

Sector Served



19,027+

Units Manufactured & Supplied



H1 FY26 (Consol)

Total Revenue ₹75.36 Cr

EBITDA ₹ 14.27 Cr

Net Profit ₹ 9.41 Cr



₹230 Cr

Order Book  
(as on 30<sup>th</sup> Sept 2025)



CRISIL BBB-/Stable

Long Term Rating



# A Timeline Of Supreme Power Equipment

**2024**

Started focusing on Larger power Transformers.

**2025**

The company got approved as A vendor for Kerala state electricity board expanding its presence in the region

**2023**

The company transitioned from a Private Limited Company to a Public Limited and got listed on NSE Emerge Platform

**2015**

Enhanced facilities enable the production and rigorous testing of transformers up to 25MVA/132KV class.

**2005**

Company was incorporated as a private limited company with the name of “Supreme Power Equipment Private Limited”.

**1994**

Supreme Power Equipment was initially founded as a partnership firm

**2000**

New management improved design, modernized the factory, and marketing, boosting production to 5000KVA at 33KV class.





Category

**Sustainable & Green MSME Award**

The Company holds ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 certifications.

The Quality Management System of the company has been certified by TUV/QACS. Additionally, CPRI ("Central Power Research Institute") has conducted type testing on the company's transformers up to the 25MVA/110kV Voltage Class.



# State Of The Art Manufacturing Facilities



Core Building



Winding Machine



Shearing Machine



Manufacturing Bay



Transformer Production



Testing



RTCC Panel Assembly



Ready for Dispatch

SPEL is undergoing a transformative expansion to develop a state-of-the-art facility, enhancing production capacity, broadening market reach, and unlocking new business opportunities for sustained growth.



## Expansion Overview:

**Facility Size:** 6 acres

**Timeline:** Fully operational by Dec 2025; production starts Jan 2026



## Financial Commitment:

**Investment:** ₹95-100 Cr

**Revenue Potential:** ₹500-550 Cr at full capacity



## Capacity Expansion:

**Current Capacity:** 2,500 MVA/year

**New Capacity:** 9,000 MVA/year (increase of 6,500 MVA)



## Strategic Objectives:

**Product Range:** Transformers from 25 MVA to 160 MVA

**Market Reach:** Broadened product offerings and stronger market position



## Expected Impact:

**Revenue Growth:** 10-30% YoY

**Profit Margins:** Improved via efficiency gains

**Opportunities:** Capture a larger market share



## Current Status:

**Completion:** ~70% as of March 2025



Contracts from governments	Organized and focused marketing team	Experienced and Strong Management team	Wide product portfolio	Highly crafted and well-engineered product base	Cordial relations with our customers and Suppliers	Capable Technical Personnel	Well-equipped manufacturing facilities	Quality assurance
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A wide-angle photograph of a large electrical substation at sunset. The sky is filled with warm, orange and yellow clouds. In the foreground, several large, cylindrical electrical insulators are mounted on a metal frame. Behind them, there are several large, rectangular metal structures, likely power transformers. In the background, there are several tall, lattice-structured power pylons with multiple wires. The overall scene is industrial and suggests a major power distribution facility.

# Business Overview



### Power Transformer

Power transformers are vital components in electrical power systems, serving several crucial functions to ensure transmission of electrical energy.



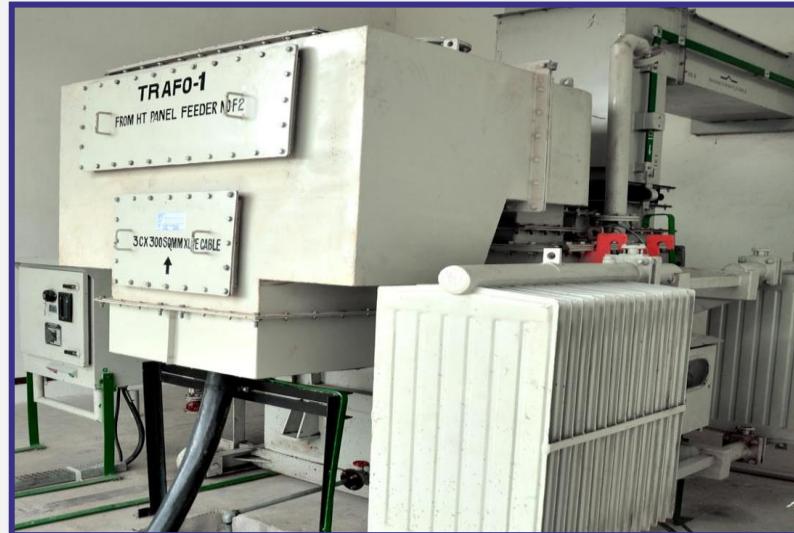
### Generator Transformer

Generator transformers are vital components in power generation plants, ensuring that electricity generated by various sources is efficiently transformed and transmitted to the electrical grid.



### Windmill Transformer

Windmill transformers play a vital role in ensuring that electricity generated by wind turbines is efficiently transformed and integrated into the electrical grid, contributing to the growth of renewable energy and the reduction of greenhouse gas emissions.



### Distribution Transformer

Distribution transformers are vital components in the electrical distribution system, ensuring that electrical power is delivered safely, efficiently, and reliably to homes, businesses, and industries.



### Isolation Transformer

Isolation transformers are essential for electrical safety, noise reduction, and interference elimination in a wide range of applications and industries, it ensures the protection of both equipment and personnel, making them a crucial component in various electrical systems.



### Solar Transformer

Solar transformers are critical components in solar energy systems. Their role in ensuring compatibility with the grid is essential for the widespread adoption of solar energy in residential, commercial, industrial, and utility-scale applications.



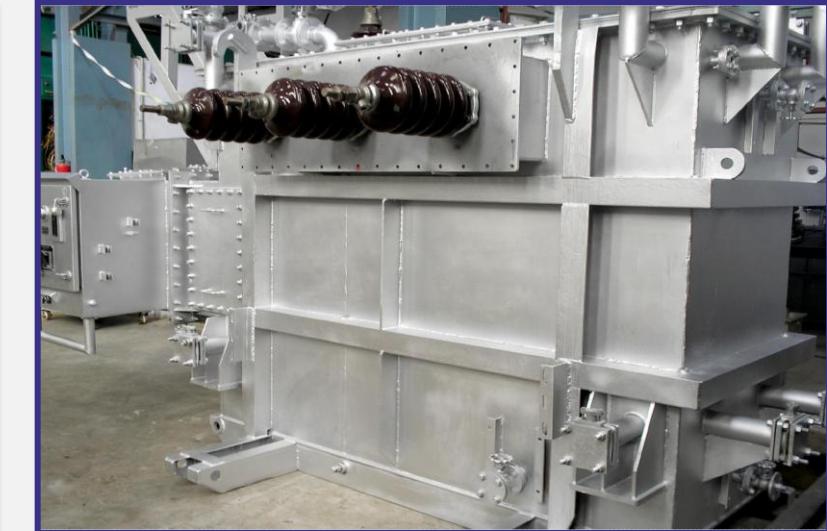
## Energy Efficient Transformer

Energy-efficient transformers are designed to minimize energy losses used for transmission and distribution of electrical power. They offer several benefits, including improved efficiency, lower operating costs, and a smaller environmental footprint.



## Converter And Rectifier Transformer

Converter transformers and rectifier transformers are specialized devices that facilitate the conversion of electrical power between different voltage levels.

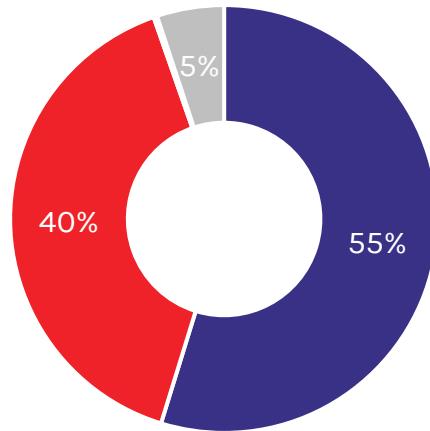


## Tanks & Accessories Of Transformers

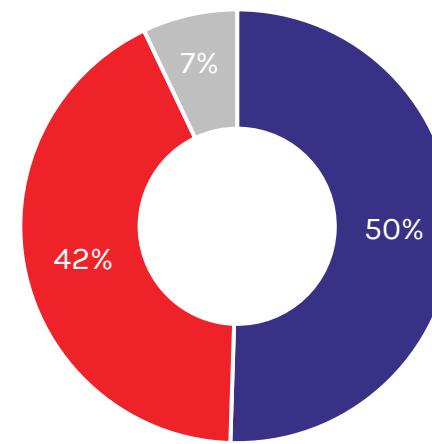
Oil Cooled Transformers are designed to be housed inside metallic tanks which are structurally robust enough to withstand full vacuum during processing of transformers, oil pressure and concentrated point loads of lifting, hauling, jacking etc.

# Product Wise Revenue Bifurcation

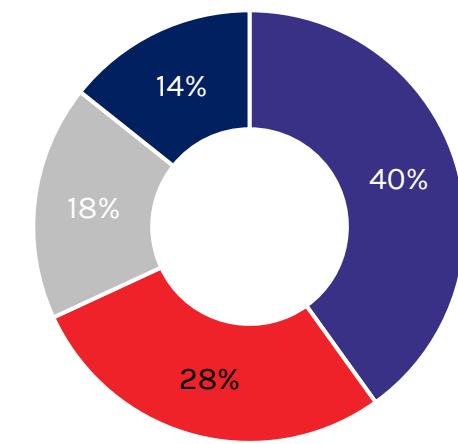
FY23



FY24



FY25



■ Distribution Transformer and Energy Efficient Transformer ■ Power Transformers ■ Inverter Duty Transformers (Solar) ■ Other

In ₹ Cr

Particulars	FY23	FY24	FY25
Distribution Transformer and Energy Efficient Transformer	41.19	54.02	58.06
Power Transformers	30.00	45.12	40.55
Windmill Transformers	0.2	-	-
Inverter Duty Transformers (Solar Transformers)	3.82	8.03	25.49
Other	0.31	-	20.69
<b>Total</b>	<b>75.53</b>	<b>107.17</b>	<b>144.79</b>

Note: Other section include revenues from Generator Transformers, Furnace Transformers & Rectifier Transformers

# Recent Order Acquisitions

**Order Awarded By:** TANGEDCO (Tamil Nadu Generation and Distribution Corporation)

**Order Value:** ₹6.05 Cr

**Scope of Work:** Supply of 16 kVA Distribution Transformers

**Execution Timeline:** ~18 months

**Additionally Danya Electric Company where SPEL holds 90% stake Received ₹ 4.71 Cr order from TANGEDCO**

**Order Awarded By:** Leading Chennai-based Electric Company

**Order Value:** ₹22.26 Cr

**Scope of Work:** Manufacturing & supply of high-capacity oil-cooled distribution transformers

**Equipment Specifications:**  
**36 units** - 1600 KVA Oil-Cooled Distribution Transformers  
**19 units** - 2000 KVA Oil-Cooled Distribution Transformers  
**2 units** - 2500 KVA Oil-Cooled Distribution Transformers

**Execution Timeline:** ~9 months



**Order Awarded By:**  
Chennai-based Electric Company



**Order Value**  
₹10.02 Cr



**Scope of Project:**  
Manufacturing & Supply of Transformer Parts Critical components supporting high-performance transformer systems



**Project Timeline:**  
~4 months



**Order Awarded By:**  
Renowned Solar Energy Company based in Coimbatore



**Order Value**  
₹3.45 Cr



**Scope of Project:**  
Manufacturing & supply of outdoor oil-cooled power transformers Custom-engineered to meet strict technical standards for renewable energy systems



**Project Timeline:**  
~4-5 months



**Order Awarded By:**  
TRANTRANSCO – a prominent entity in India's power transmission sector



**Order Value**  
₹3.63 Cr



**Scope of Project:**  
Manufacturing Supply Erection of Power Transformers



**Project Timeline:**  
~3 months

SPEL, has been officially approved as a vendor by the Kerala State Electricity Board



The approval unlocks opportunities to serve

Kerala State Electricity Board

Local governing bodies

Licensed contractors

Private buyers

## Aligned with Kerala's Power Infrastructure Goals

- Kerala is focused on upgrading its power infrastructure to meet rising energy demands and enhance operational efficiency.
- SPEL's inclusion as a vendor positions the company to play a vital role in this transformation, with expected benefits including an increased order book from KSEB projects and other buyers, as well as strengthened revenue streams.

A photograph of a large electrical substation under a blue sky with white clouds. The substation features numerous tall, white-painted steel lattice towers supporting high-voltage power lines. Large, red, cylindrical insulators are mounted on these towers. In the foreground, there are several large, rectangular metal structures, likely power transformers, with vertical fins. The entire image is partially covered by a semi-transparent red rectangular overlay.

# Management Overview



**Vee Rajmohan**  
Chairman And  
Managing Director

- He has delved deep into the intricacies of electrical transformers, manufacturing, and applications.
- With an extensive and storied career, he has gone beyond the drawing board, overseeing the manufacturing process and ensuring adherence to stringent industry standards and exacting quality control protocols.
- This seasoned expert is well-versed in navigating the complex landscape of industry regulations and commercial and finance standards on a regional level to ensure compliance and product excellence.



**Vishwambran Nair**  
**Pradeep Kumar**  
Whole Time Director

- He is a Technocrat holding Bachelor's Degree in Engineering with a vast experience of more than Three Decades in this field and has handled Power Transformers upto 100MVA/230KV.
- He has expertise in all sectors such as Procurement, Production, Planning, Marketing etc.



**Devaraja Iyer**  
**Krishna Iyer**  
Non-Executive Non-  
Independent Director

- With 46 years of expertise in Electrical Power Systems, he specializes in High Voltage Large Capacity Power Transformers, EHV SF6 gas circuit breakers, instrument transformers, and EHV switchyards.
- Trained with Hitachi in Japan and AREVA in Germany, he has held key positions, including AGM at TELK, General Manager at AREVA, Vice President at ECE Transformers, and Plant Head at Prime Meiden Transformers.



**Perumal**  
**Ravikumar**  
Independent Director

- He has 33 years of rich and combined expertise in Talent Acquisition, Performance Management, Employee Relations, The driver of strategies & Business plans, Quality Sourcing, Administrative & People Management, Handling PAN INDIA [36 states] & ASIA -PACIFIC Region.
- He holds Certifications 10 Years in Indian Insurance Industry.



**Saimathy**  
**Soupramanien**  
Independent Director.

- She is a LLM from Pondicherry university, and a Associate member of Institute of Company Secretaries of India (ICSI).
- She has more than 25 years of work experience as an Advocate and Company Secretary.
- She has been practicing as a Company Secretary for more than 10 years, accumulating rich knowledge in legal, accounting, finance, and taxation.

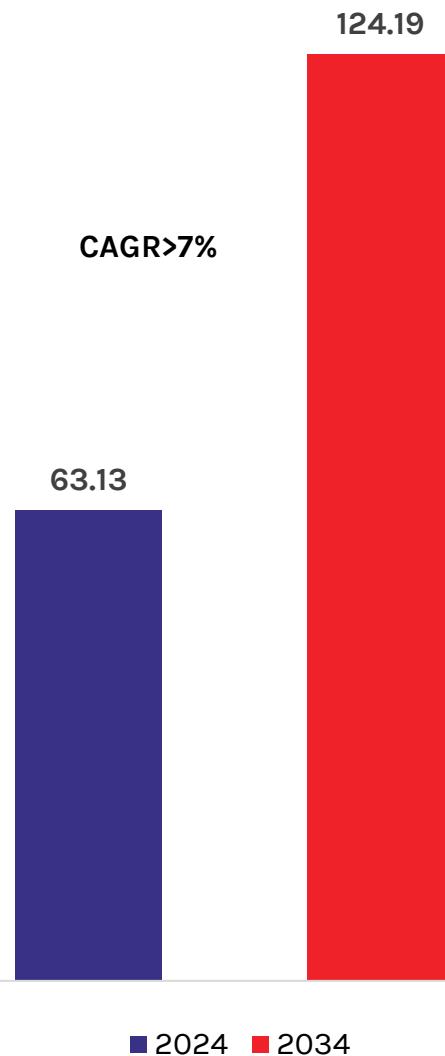


# Industry Overview

# Energizing the Globe: Transformer Market's Global Rise

- The global transformers market size is calculated at USD 63.13 billion in 2024 and is estimated to be worth around USD 124.19 billion by 2034, growing at a CAGR of 7% between 2024 and 2034.
- Large scale integration of renewable energy sources coupled with increasing electrification programs primarily across the emerging economies will accelerate the industry scenario.
- Expanding urban infrastructure to proliferate product demand for commercial & industrial applications Power transformer market from the commercial & industrial applications segment is expected to exhibit nearly 7% growth rate between 2023 and 2032.
- The global power transformer market size was valued at \$27.7 billion in 2019, and is expected to reach \$50.8 billion by 2027, registering a CAGR of 7.9% from 2020 to 2027.

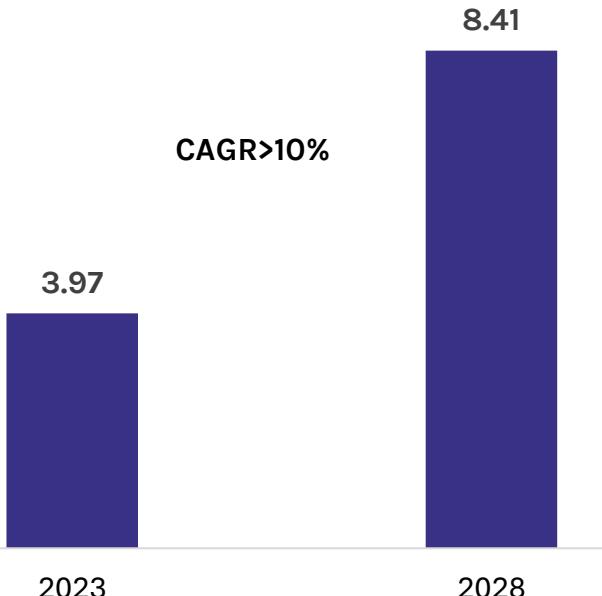
Transformers Market Size (USD Bn)



## Indian Transformer Market Size

- The Indian power and distribution transformer market was valued at around USD 3.97 billion in 2023. It is expected to grow to around USD 8.41 billion by 2030, with a compound annual growth rate (CAGR) of around 10.84%.
- The Transformer market in India can be pegged at more than ₹ 12,000 Cr. Power Transformers contribute 45 percent of the total market and distribution transformers, 55 percent.
- Anticipating the huge domestic, requirement of power sector expansion and overseas demand, the transformer industry in India has more than doubled its manufacturing capacity over the last five years.
- Transformer manufacturing capacity in India stands at ~370 GVA with capacity utilization rates hovering around 60- 70 percent on an average over the last 5 years.

## India Transformer Market (USD Bn)



## Power Sector

- India is the third-largest producer and consumer of electricity worldwide, with an installed power capacity of 446.18 GW as of June 30, 2024.
- India's power generation witnessed its highest growth rate in over 30 years in FY23. Power generation in India increased by 6.80% to 1,452.43 billion kilowatt-hours (kWh) as of January 2024.
- According to data from the Ministry of Power, India's power consumption stood at 1,503.65 BU in April 2023.
- The peak power demand in the country stood at 249.85 GW in June 2024.

## 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.

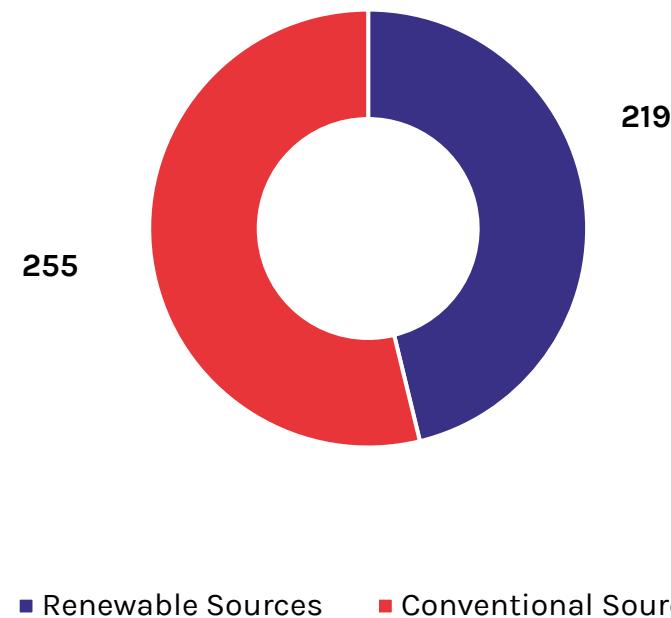
Industrial sector is the largest consumer of energy consuming about 50% of the total commercial energy produced in the country followed by the transport sector.

## Attractive Opportunities

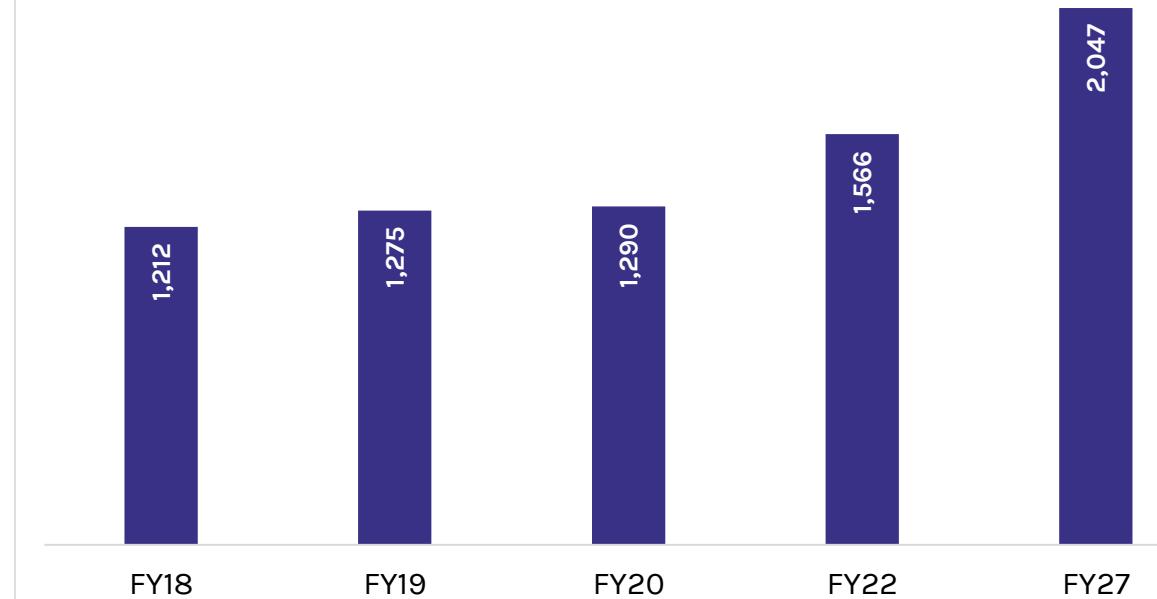
The Union Budget of 2025-26 has allocated Rs. 1,500 crore (US\$ 174.4 million) to the solar power (grid) segment, reinforcing India's commitment to renewable energy transition.

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.

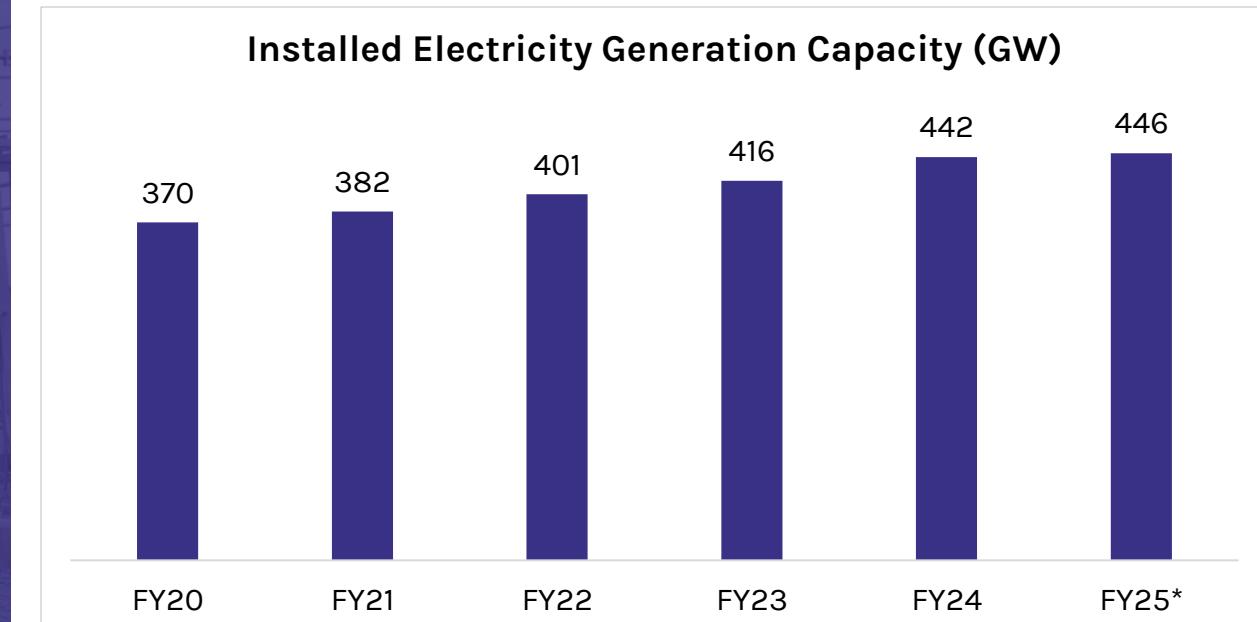
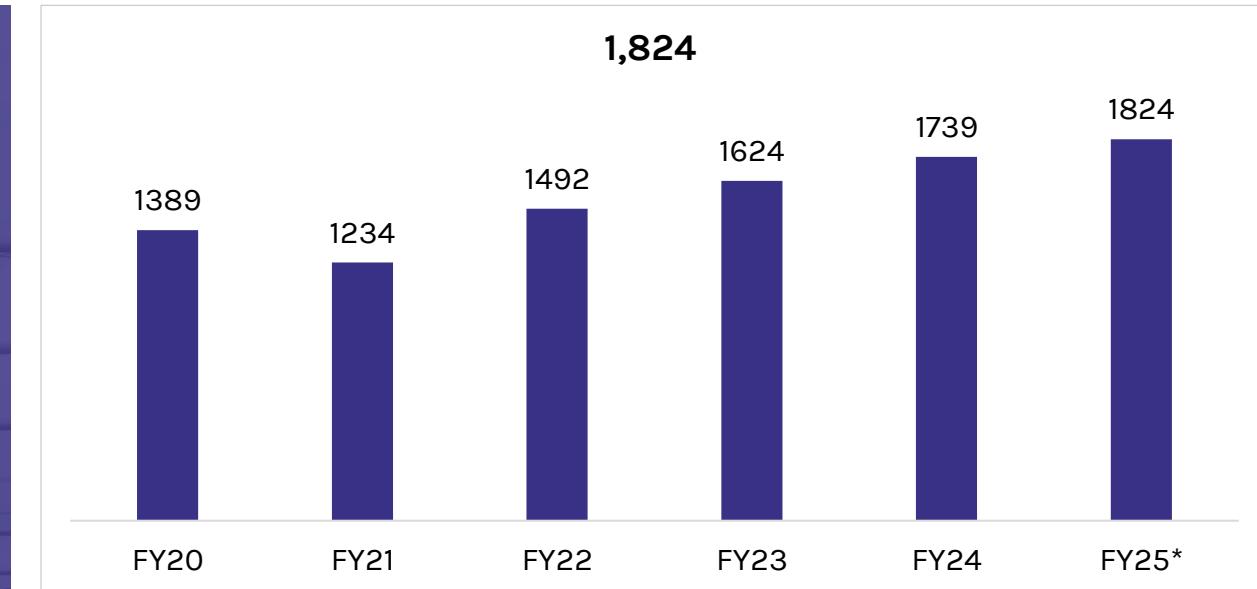
## Installed Energy Capacity (GW)



## Energy Requirement (BU)



- India is the third-largest producer and consumer of electricity worldwide, with an installed power capacity of 466.24 GW as of January 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.



# India's Power Substation Expansion Plan

- As of 31st March 2022, the country had a total of **39,965 power substations** (66/11 kV, 33/11 kV, and 22/11 kV) with an installed capacity of **4,82,810 MVA**.
- Between 2022-23 and 2029-30, it is planned to add **12,192 new substations**, resulting in a capacity increase of approximately **1,41,522 MVA**.
- By the end of 2029-30, the cumulative capacity of power substations in the country is expected to reach around **6,24,332 MVA**, reflecting a **29.31% increase** over the substation capacity recorded as of 31st March 2022.

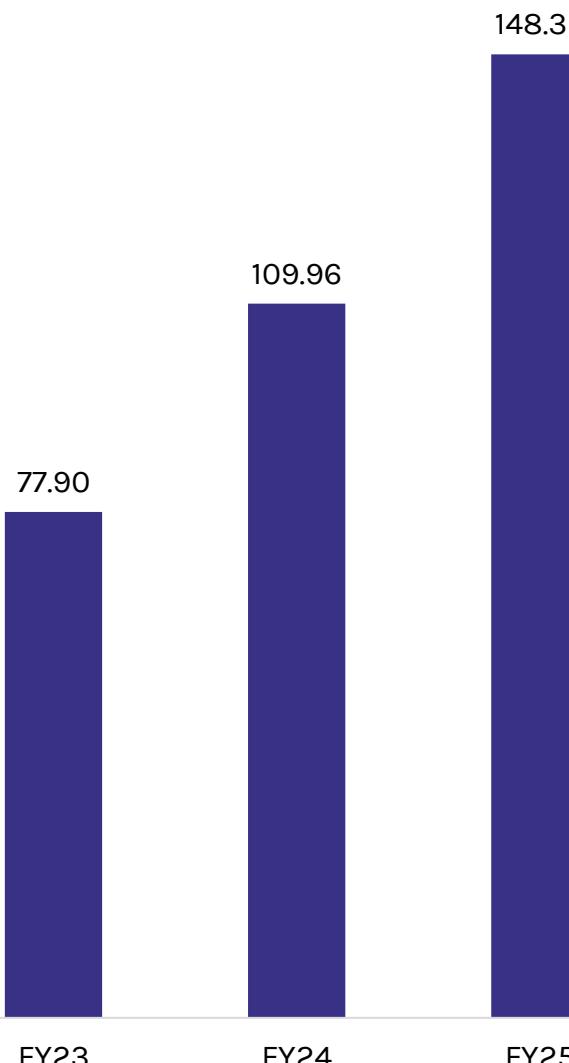
Year	Number of Substations (S/S)	Capacity of S/S (MVA) (New+Aug.)
Status as on 31.03.2022	39,965	4,82,810
2022-23	1,173	14,523
2023-24	2,003	21,878
2024-25	2,286	24,628
2025-26	1,870	21,889
2026-27	1,230	14,909
2027-28	1,218	14,442
2028-29	1,155	13,232
2029-30	1,257	16,020
<b>Total Addition during 2022-30</b>	<b>12,192</b>	<b>1,41,522</b>
<b>Expected Capacity by 2029-30</b>	<b>52,157</b>	<b>6,24,332</b>

A photograph of a large electrical transformer in a substation. The transformer is a rectangular metal structure with a red top section. On top of the red section, there are several red and white insulators. The background shows a complex network of steel lattice structures and power lines under a clear blue sky.

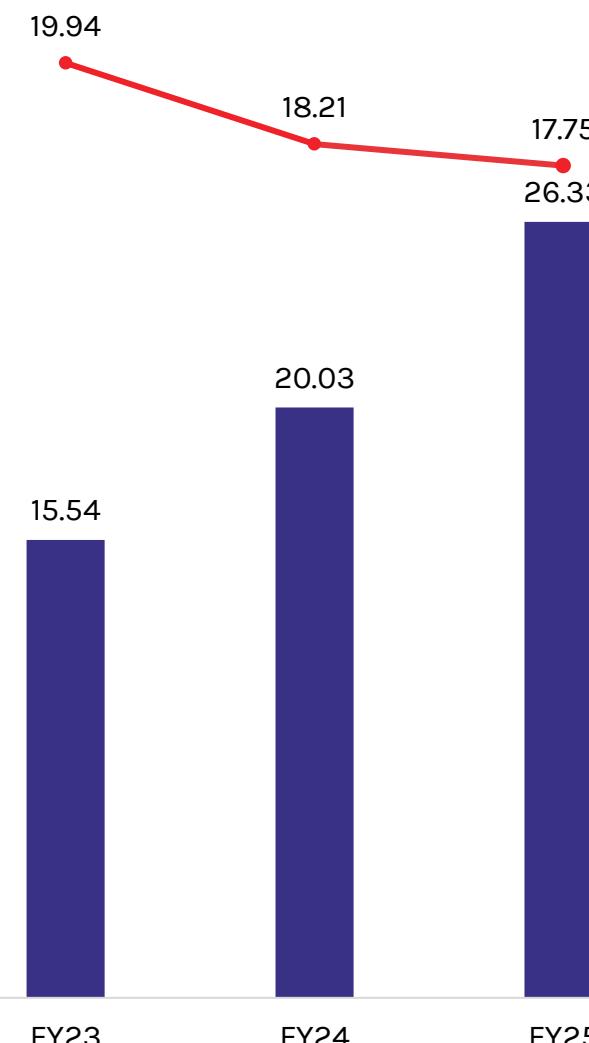
# Financial Overview

# Standalone Financial Highlights

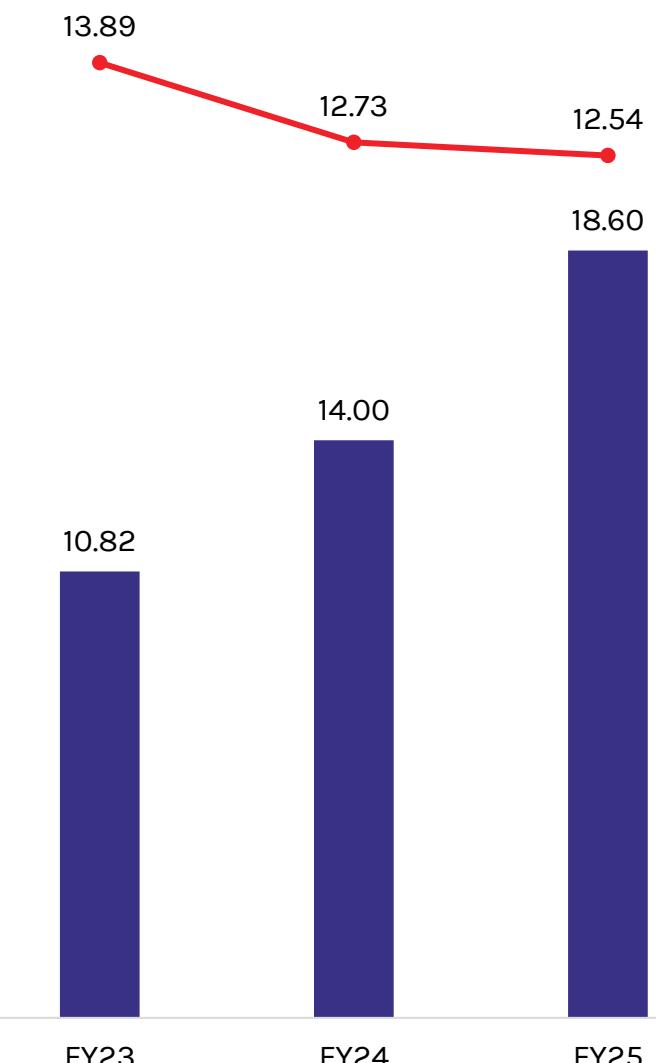
**Total Income**



**EBITDA** **EBITDA Margin**



**Net Profit** **Net Profit Margin**



All Figures In ₹ Cr & Margin In %

# Standalone Profit & Loss Statement

Particulars	FY23	FY24	FY25
Revenues	75.53	107.18	144.80
Other Income	2.37	2.78	3.56
<b>Total Income</b>	<b>77.90</b>	<b>109.96</b>	<b>148.35</b>
Raw Material Expenses	58.02	82.83	114.10
Employee costs	1.00	1.91	3.07
Other expenses	3.34	5.19	4.85
Total Expenditure	62.36	89.93	122.02
<b>EBITDA</b>	<b>15.54</b>	<b>20.03</b>	<b>26.33</b>
Finance Costs	1.62	1.87	1.98
Depreciation	0.23	0.31	0.39
<b>PBT</b>	<b>13.68</b>	<b>17.85</b>	<b>23.96</b>
Tax	2.85	3.85	5.36
<b>Net Profit</b>	<b>10.82</b>	<b>14.00</b>	<b>18.60</b>

# Standalone Balance Sheet

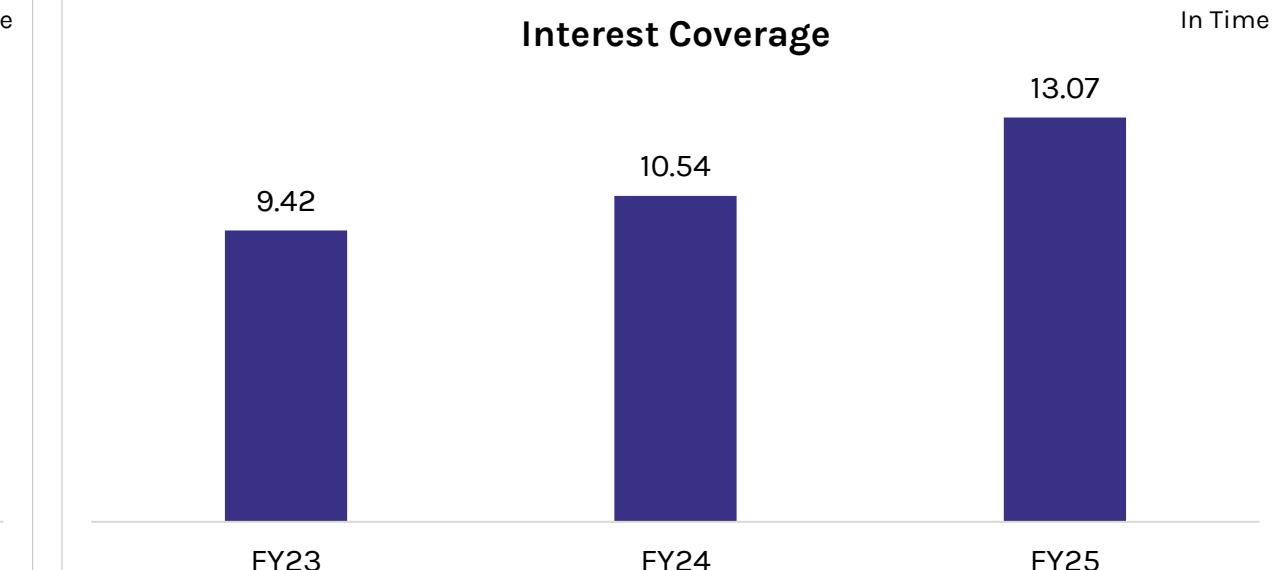
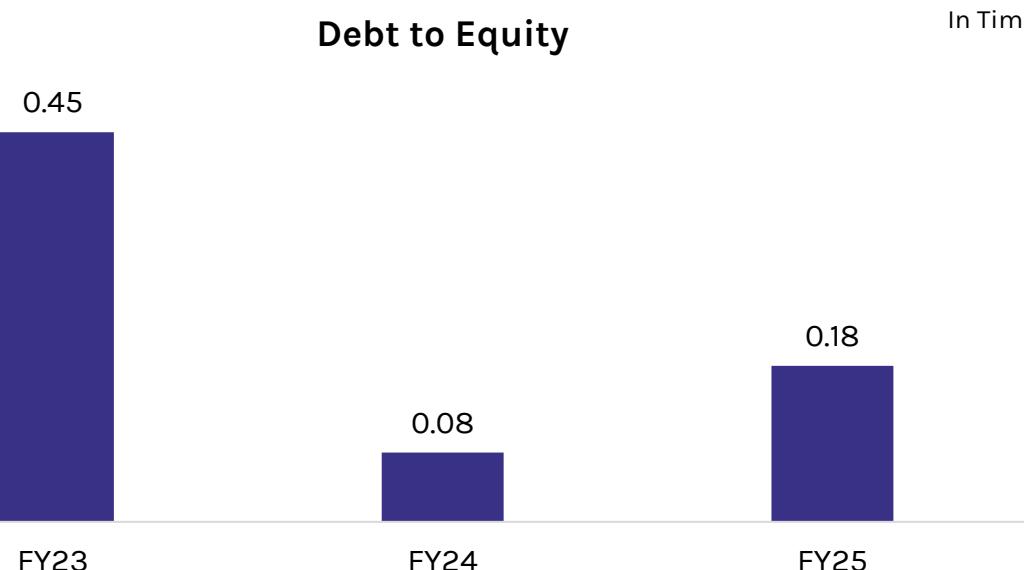
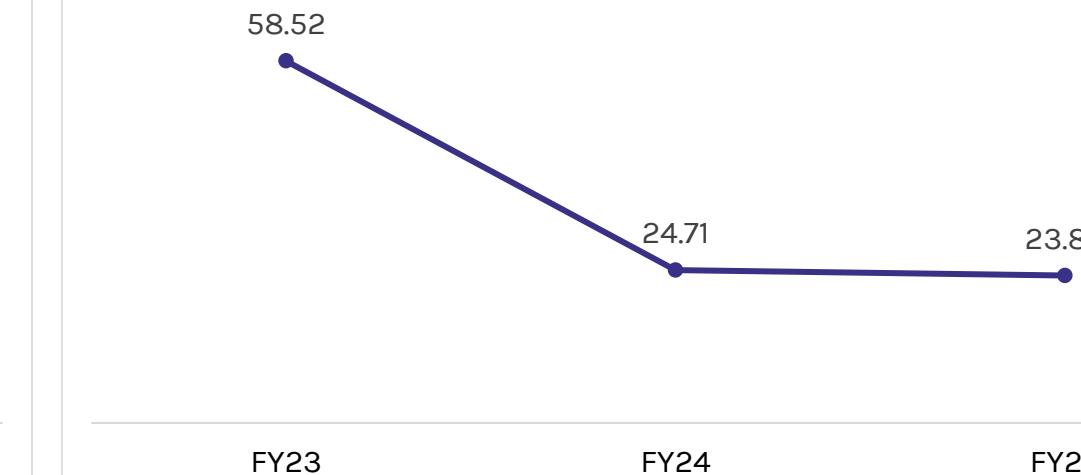
Equities & Liabilities	FY23	FY24	FY25
Equity	3.96	24.99	24.99
Reserves	14.10	48.91	67.51
<b>Net Worth</b>	<b>18.06</b>	<b>73.90</b>	<b>92.50</b>
<b>Non Current Liabilities</b>			
Non Current Borrowings	2.64	2.46	8.64
Deferred Tax Liability	0.04	0.07	0.18
Long Term Provision	0.12	0.12	0.15
<b>Total Non Current Liabilities</b>	<b>2.81</b>	<b>2.64</b>	<b>8.96</b>
<b>Current Liabilities</b>			
Current Borrowings	5.45	3.45	7.70
Trade Payables	17.17	24.67	34.65
Short Term Provisions	2.91	3.82	5.25
Other Current Liabilities	1.12	4.91	3.73
<b>Total Current Liabilities</b>	<b>26.65</b>	<b>36.85</b>	<b>51.33</b>
<b>Total Liabilities</b>	<b>47.51</b>	<b>113.39</b>	<b>152.79</b>

Assets	FY23	FY24	FY25
<b>Non Current Assets</b>			
Fixed assets	2.60	20.95	60.24
Non Current Investments	2.31	13.77	12.77
Other Non Current Financial Assets	0.00	0.00	0.00
Deferred Tax Assets (Net)	0.00	0.00	0.00
Other Non Current Assets	1.44	2.91	4.21
<b>Total Non Current Assets</b>	<b>6.35</b>	<b>37.63</b>	<b>77.23</b>
<b>Current Assets</b>			
Inventories	15.50	13.60	22.53
Trade receivables	24.47	57.22	43.57
Cash & Bank Balance	0.06	0.03	5.78
Other Current Assets	1.14	4.91	3.67
<b>Total Current Assets</b>	<b>41.16</b>	<b>75.76</b>	<b>75.56</b>
<b>Total Assets</b>	<b>47.51</b>	<b>113.39</b>	<b>152.79</b>

# Standalone Cash Flow Statement

Particulars	FY23	FY24	FY25
Cash from Operation	4.85	(6.28)	37.02
Cash from Investments	(2.22)	(31.52)	(39.72)
Cash from Financing	(2.92)	37.78	8.44
<b>Net Cash Flow</b>	<b>(0.29)</b>	<b>(0.02)</b>	<b>5.75</b>

# Standalone Key Ratios



# Standalone Key Ratios

## Trade Receivables Turnover

In Time

3.08



## Current Ratio

In Time

2.06

1.54



## Book Value

In ₹

45.62



## EPS

In ₹

27.34



Note: Figures are post IPO

H1 FY26 Investor Presentation

# Consolidated Profit & Loss Statement

Particulars	FY23	FY24	FY25
Revenues	99.76	113.46	148.72
Other Income	0.15	0.13	0.82
<b>Total Income</b>	<b>99.91</b>	<b>113.59</b>	<b>149.54</b>
Raw Material Expenses	76.05	81.36	111.76
Employee costs	1.36	2.43	3.27
Other expenses	4.19	6.47	5.45
Total Expenditure	81.60	90.26	120.47
<b>EBITDA</b>	<b>18.31</b>	<b>23.33</b>	<b>29.07</b>
Finance Costs	2.67	3.20	2.54
Depreciation	0.31	0.39	0.47
<b>PBT</b>	<b>15.32</b>	<b>19.74</b>	<b>26.05</b>
Tax	4.24	5.44	7.12
<b>Net Profit</b>	<b>11.08</b>	<b>14.30</b>	<b>18.93</b>
<b>Total Comprehensive Income</b>	<b>10.82</b>	<b>14.00</b>	<b>18.60</b>

# Consolidated Balance Sheet

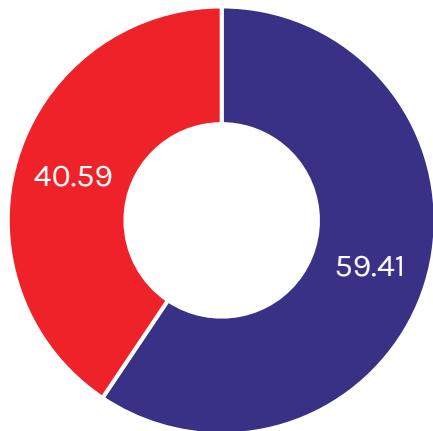
Equities & Liabilities	FY23	FY24	FY25	Assets	FY23	FY24	FY25
Equity	3.96	24.99	24.99	Non Current Assets			
Reserves	14.10	48.91	67.51	Fixed assets	4.63	24.67	63.97
Non Controlling Interests	3.55	3.38	3.69	Non Current Investments	0.00	0.00	0.00
<b>Net Worth</b>	<b>18.06</b>	<b>73.90</b>	<b>92.50</b>	Other Non Current Financial Assets	0.00	0.00	0.00
<b>Non Current Liabilities</b>				Other Non Current Assets	2.68	4.42	5.57
Non Current Borrowings	4.56	3.81	9.09	<b>Total Non Current Assets</b>	<b>7.32</b>	<b>29.09</b>	<b>69.54</b>
Deferred Tax Liability	0.17	0.21	0.33	<b>Current Assets</b>			
Long Term Provision	0.13	0.12	0.16	Inventories	20.41	20.18	31.54
<b>Total Non Current Liabilities</b>	<b>4.86</b>	<b>4.14</b>	<b>9.58</b>	Trade receivables	32.61	65.66	45.15
<b>Current Liabilities</b>				Cash & Bank Balance	5.54	0.06	5.80
Current Borrowings	15.44	5.41	9.65	Current Tax Assets (Net)	0.00	0.00	0.00
Trade Payables	21.58	22.72	31.53	Other Current Assets	3.12	5.87	5.80
Short Term Provisions	4.34	5.41	7.00	<b>Total Current Assets</b>	<b>61.69</b>	<b>91.77</b>	<b>88.29</b>
Other Current Liabilities	1.20	5.90	3.88	<b>Total Assets</b>	<b>69.01</b>	<b>120.86</b>	<b>157.83</b>
<b>Total Current Liabilities</b>	<b>42.55</b>	<b>39.44</b>	<b>52.07</b>				
<b>Total Liabilities</b>	<b>69.01</b>	<b>120.86</b>	<b>157.83</b>				

# Consolidated Cash Flow Statement

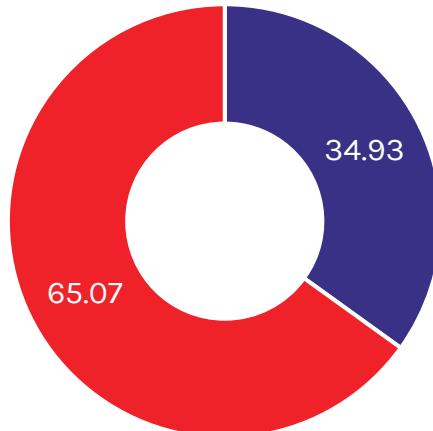
Particulars	FY23	FY24	FY25
Cash from Operations	5.25	(10.73)	39.36
Cash from Investments	0.23	(22.16)	(40.57)
Cash from Financing	(0.37)	27.40	6.95
<b>Net Cash Flow</b>	<b>5.11</b>	<b>(5.49)</b>	<b>5.74</b>

# Revenue Bifurcation

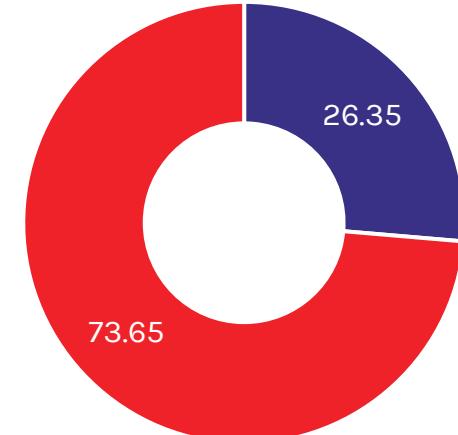
FY23



FY24



FY25



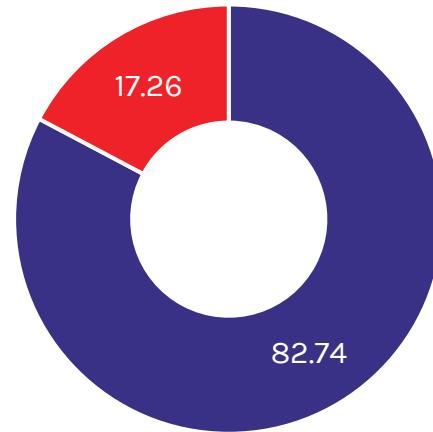
■ Govt ■ Others

In ₹ Cr

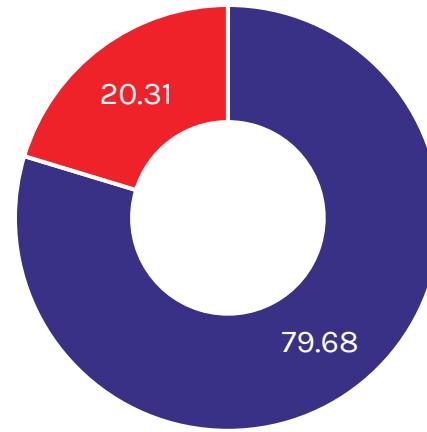
Particulars	FY23	FY24	FY25
Government Tenders	44.87	37.44	38.16
Other Than Government Tenders	30.66	69.73	106.63
<b>Total</b>	<b>75.53</b>	<b>107.17</b>	<b>144.79</b>

# Top Ten Customers Contribution

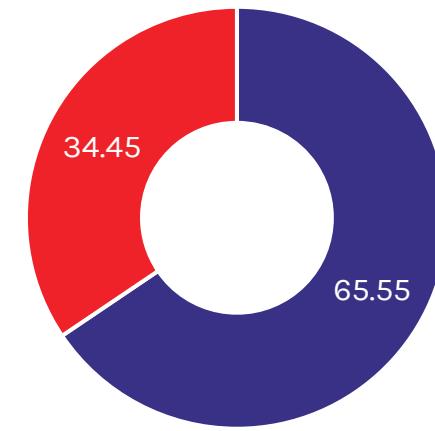
FY23



FY24



FY25

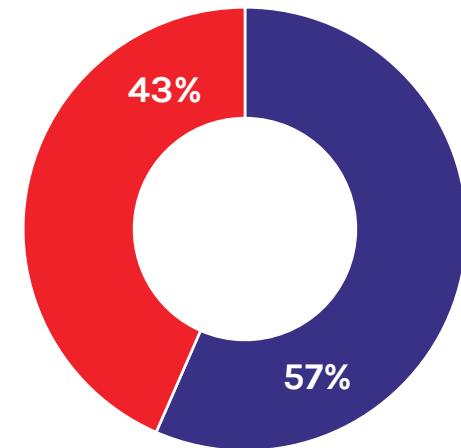


■ Top 10 Clients ■ Others

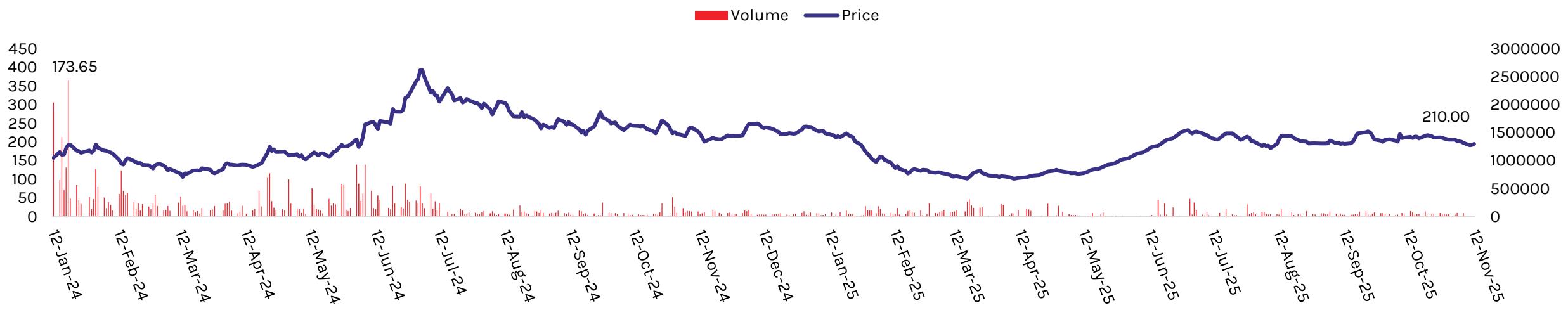
In ₹ Cr

Particulars	FY23	FY24	FY25
Top 10 Customers	64.45	85.40	94.91
Other Customers	11.08	21.77	49.88
<b>Total</b>	<b>75.53</b>	<b>107.17</b>	<b>144.79</b>

NSE: SUPREMEPWR		As On 18-11-2025	As On 30-09-2025
Share Price (₹)	210.00		
Market Capitalization (₹ Cr)	524.81		
No. of Shares Outstanding	2,49,91,135		
Face Value (₹)	10.00		
52 weeks High-Low (₹)	256.90 / 100.00		



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





With a strong order book valued at around ₹ 168 Cr, Supreme Power Equipment enjoys consistent demand for its products and services.



SPEL is undertaking a major expansion project, with a 6-acre facility set to increase its manufacturing capacity from 2,500 MVA to 9,000 MVA per year. This will enhance its ability to meet higher demand, improve profit margins, and scale up operations.



The company is well-positioned to capitalize on the rapidly growing solar & wind energy sector by manufacturing and supplying solar & wind transformers, aligning its product offerings with increasing market demand for renewable energy solutions.



The new facility will broaden the company's product range to include transformers from 25 KV to 160 KV, catering to a wider market and improving its competitive positioning in the industry.



With the expanded facility, the company anticipates revenue potential between ₹ 500 Cr and ₹ 550 Cr at full capacity, along with YoY growth of 10% to 30%.



SPEL's venture into the design, construction, and commissioning of switchyards positions the company for new business opportunities and enhances its market reach.



In FY25, Supreme Power Equipment surpassed the ₹ 140 Cr revenue mark, demonstrating consistent and stable growth over time. This milestone highlights the company's strong financial foundation and ability to scale its operations effectively.



To mitigate the risk of delayed payments from government clients, The company has strategically diversified its customer base, with 74% of FY25 revenue generated from private tenders. This strategic shift towards private entities reduces dependency on government contracts and enhances cash flow stability.

# Thank You



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