

17th October, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
BSE Code: 544527

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: ATLANTA ELE

Sub. : Investor Presentation – Q1FY26

Ref. : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and letter informing outcome of the Board meeting held on 17th October 2025.

Dear Sir / Madam,

Further to the above-referred letter, we are enclosing a presentation giving highlights and key updates of the unaudited financial results of the Company, for the quarter ended 30th June, 2025.

This is for your information and record.

Thanking you,

Yours faithfully,

For Atlanta Electricals Limited

TEJALBEN

SAUNAKKUMAR

R PANCHAL

Tejalben Saunakkumar Panchal

Company Secretary & Compliance Officer

Digitally signed by
TEJALBEN SAUNAKKUMAR
PANCHAL
Date: 2025.10.17 13:49:12
+05'30'



INVESTOR PRESENTATION
Q1 FY26

www.aetrafo.com



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FINANCIAL

HIGHLIGHTS



Niral Krupeshbhai Patel

Chairman and Managing Director

“We have entered a defining new chapter as a listed company, with the overwhelming response to our IPO reaffirming the market’s trust in our growth journey as well as our uncompromising commitment to ethics, values, and sustainable progress. At Atlanta Electricals, we are not merely manufacturing transformers — we are powering industries, enabling progress, and contributing to India’s energy transformation.

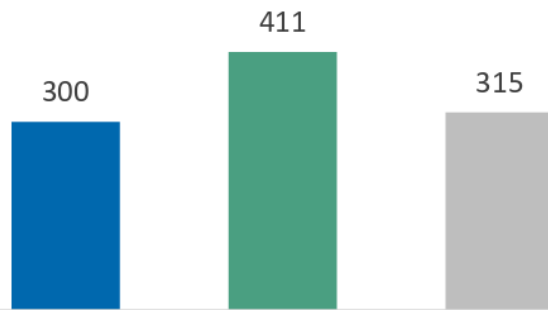
In just the past 18 months, we have achieved milestones that reflect both scale and speed — doubling our manufacturing capacity (a feat that earlier took three decades to build) within a single year, commissioning a new facility after acquiring our joint venture partner’s stake in BTW-Atlanta Transformers India Pvt. Ltd., and successfully completing our IPO. These achievements have expanded our total installed capacity to 63,060 MVA, positioning us strongly to serve the nation’s growing energy needs.

India’s power sector is at an inflection point with accelerating grid modernization, renewable integration, and deepening electrification. Against this backdrop, our focus remains on three priorities: driving innovation in products, scaling operations with agility, and strengthening partnerships with our customers.

We are pleased to have delivered a strong start to FY26, with Q1 performance reflecting robust demand, efficient execution, and disciplined financial management. With a healthy order pipeline and sharp focus on operational efficiencies, Atlanta Electricals is well-placed to capture opportunities and create long-term value for all stakeholders.”

Q1 FY26 Financial Snapshot

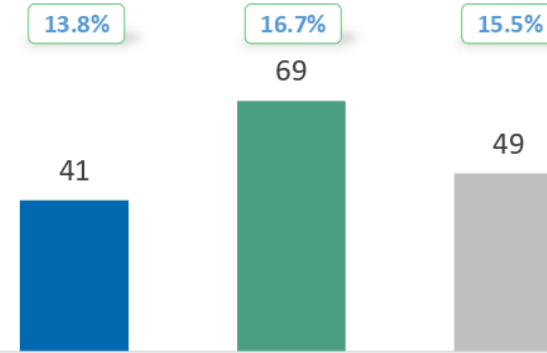
Rs. crores



Revenue from Operations

■ Q1FY25 ■ Q4FY25 ■ Q1FY26

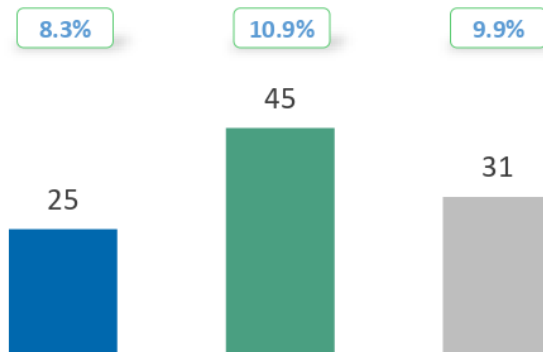
Rs. crores



EBITDA* & EBITDA Margin%

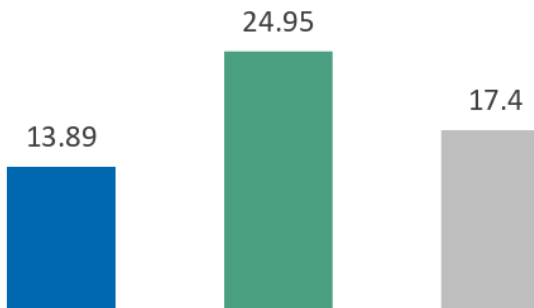
■ Q1FY25 ■ Q4FY25 ■ Q1FY26

Rs. crores



PAT & PAT Margin%

■ Q1FY25 ■ Q4FY25 ■ Q1FY26

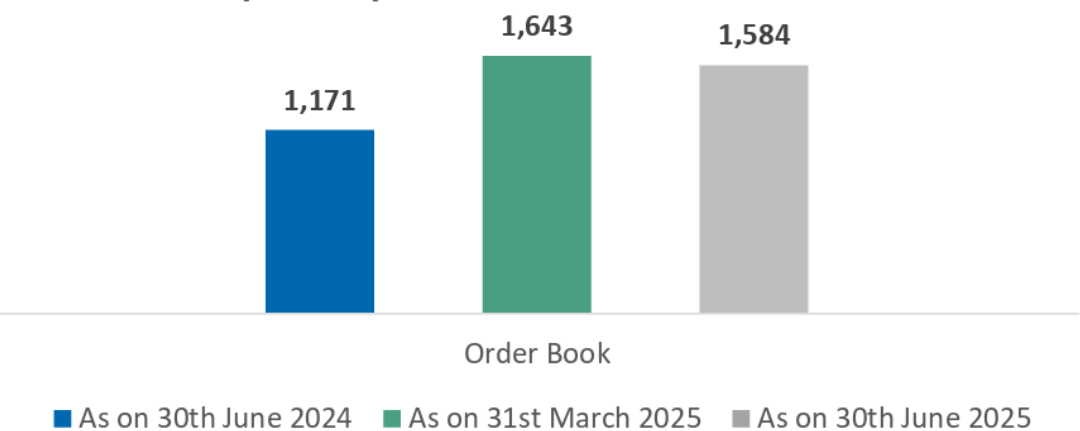


Earnings Per Share

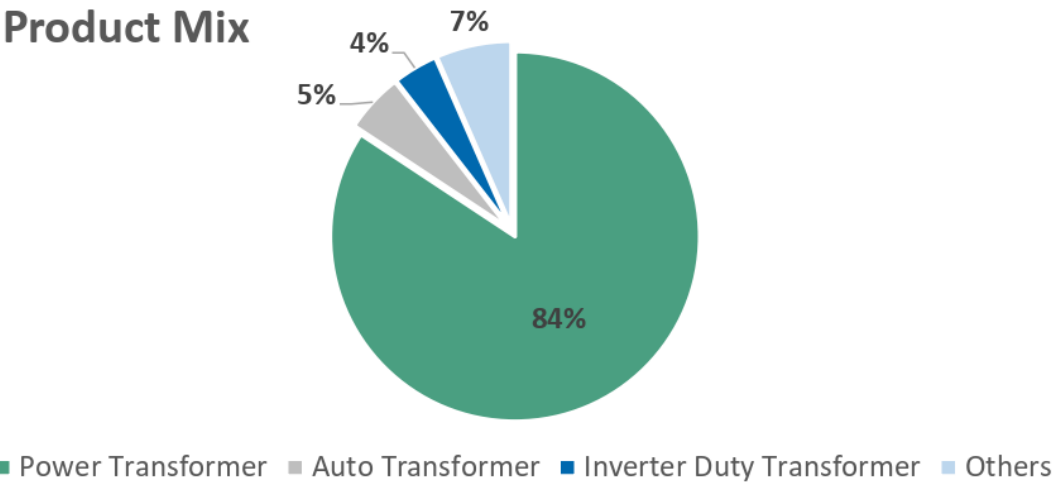
■ Q1FY25 ■ Q4FY25 ■ Q1FY26

Operational Highlights (Q1FY26)

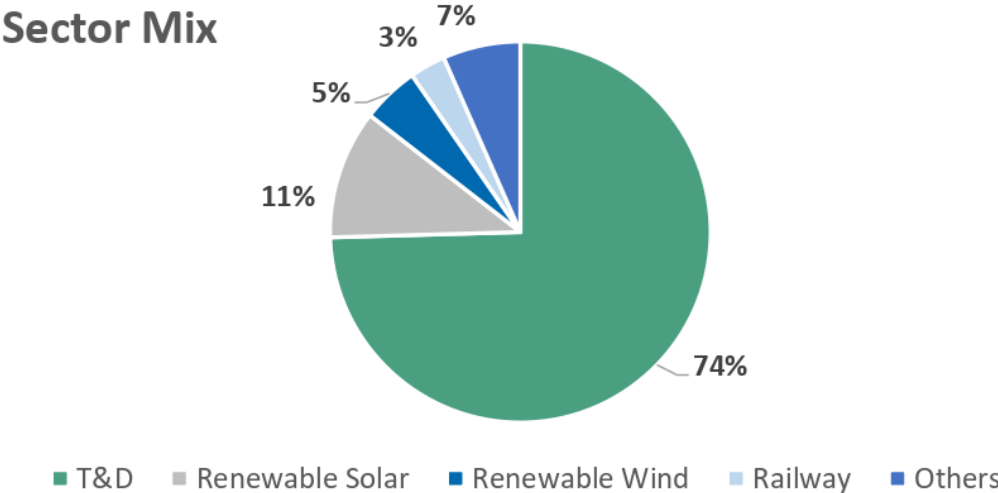
Order Book (Rs. Cr.)



Product Mix



Sector Mix



Consolidated Q1 FY26 Income Statement

Particulars (Rs. Crores)	Q1FY26	Q1FY25	YoY%	Q4FY25
Revenue from Operations	315.1	299.9	5.1%	411.5
Cost of Materials Consumed	236.1	168.1		278.7
Purchase of Stock-in-Trade	0.0	0.0		0.0
Changes in Inventories	-2.8	62.1		20.4
Gross Profit	81.8	69.8	17.2%	112.4
Gross Profit %	26.0%	23.3%		27.3%
Employee Benefits Expenses	7.4	5.5		9.8
Other Expenses	25.7	22.9		34.0
EBITDA	48.8	41.4	17.8%	68.6
EBITDA %	15.5%	13.8%		16.7%
Depreciation and Amortization Expenses	2.4	1.5		1.6
EBIT	46.4	39.9	16.4%	67.0
EBIT %	14.7%	13.3%		16.3%
Other Income	2.4	1.0		2.9
Finance Cost	6.9	6.6		10.3
PBT	42.0	34.2	22.6%	59.7
PBT %	13.3%	11.4%		14.5%
Total Tax Expense	10.8	9.4		15.0
PAT	31.1	24.9	25.3%	44.6
PAT %	9.88%	8.29%		10.9%
Basic & Diluted EPS	17.4	13.89	25.3%	24.95



COMPANY

OVERVIEW

Atlanta at a Glance

Track record of strong and sustained performance...

30 yrs In transformer manufacturing	BTW Acquisition in April-2025
19 States & 3 UTs Sales	as of FY25 94,000 MVA & 4400+ Transformers Supplied
63,060 MVA Capacity	3,21,451.39 sq. ft manufacturing area
5 Manufacturing Facilities	INR 1,583. 64 crores Order Book as of Q1FY26
Compliance ISO 9001:2015, ISO 14001:2015 ISO 45001:2018	4 'NABL' accredited transformer testing labs



One of the leading Indian power, auto and inverter duty transformer manufacturers with **RoCE of 39.43%***



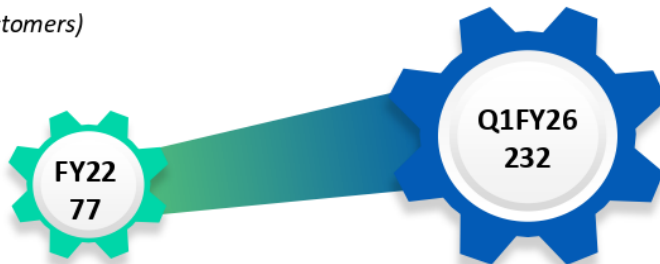
5 MVA / 11 kV up to 200 MVA / 220 kV
Range of power, auto, inverter duty, generator, furnace transformers



Manufacturing transformers tailored to unique specifications with long-standing relationship with key suppliers

Catering to a diverse customer base throughout the nation

(No. of customers)

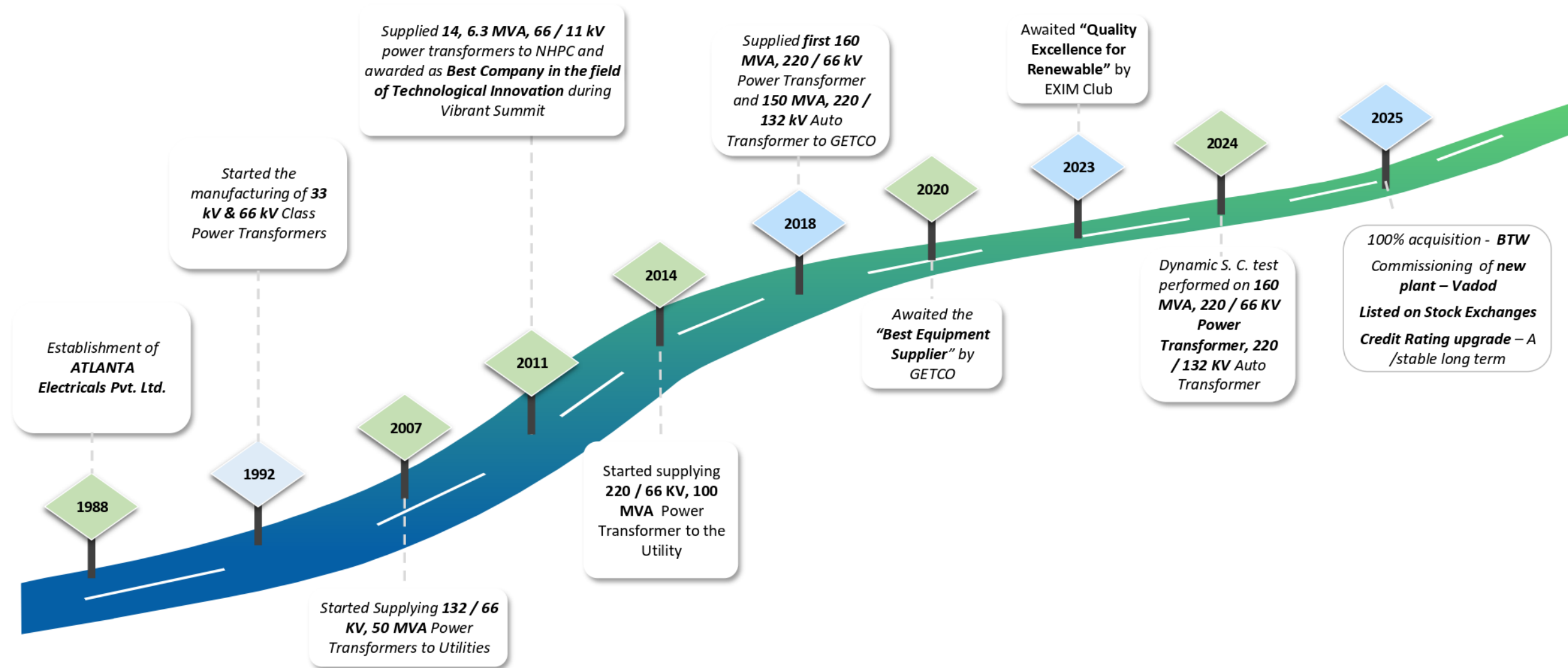


Various state and national electricity grids, private sector players, prominent renewable energy generation projects and EPC companies



*RoCE for FY25.

Key Milestones



Guided By a Highly Experienced Team of Promoters and Board of Directors



Niral Krupeshbhai Patel

Chairman and Managing Director

- Over 22 years of experience in transformer manufacturing industry
- Diploma degree in electrical engineering from Maharashtra State Board of Technical Education and MBA from Hult International Business School



Amish Krupeshbhai Patel

Whole-time Director

- Joined in 2022 with 17 years of combined experience in real estate, investment and acquisitions
- Bachelor's degree in business administration from Sardar Patel University



Tanmay Surendrabhai Patel

Whole-time Director

- Joined in 2022 with over 22 years of expertise in the transformers, electrical and manufacturing sectors
- Diploma in electrical engineering from Maharashtra State Board of Technical Education



Milin Kaimas Mehta

Independent Director

- Chartered Accountant enrolled with ICAI
- Associated with K C Mehta & Co. LLP as a designated partner
- Has experience in accounting and tax sectors



Bhadresh Bhupendrabhai Chauhan

Independent Director

- Previously associated with Gujarat Electricity Board and Gujarat Energy Transmission Corporation Limited
- Bachelor's degree in electrical engineering from Sourashtra University



Dukhabandhu Rath

Independent Director

- Previously associated with State Bank of India and has over 35 years of experience in the banking sector
- Bachelor's in arts (honours) from Utkal University



Jinkal Darshan Patel

Independent Director

- Associated with Elysium Pharmaceuticals Ltd. and has over 16 years of experience in the pharmaceuticals sector
- Bachelor's degree in engineering from Sardar Patel University and MBA¹ from Pace University

Strong Management Team



Akshaykumar Banshilal Mathur

Chief Executive Officer

- Associated with us since 2015 with over 12 years of work experience in the field of management
- Bachelor's in technology in electronics and communication from Kakatiya University & MBA from University of Jodhpur
- Previously associated with Voltamp Transformers Limited



Anand Sharma

Chief operating officer

- Associated with us since 2022, with around 22 years of work experience in the fields of projects, strategic sourcing and sales
- Diploma in engineering from Dayalbagh Educational Institute (Deemed University)
- Previously associated with Hotline Glass Limited, BTA Cellcom Limited, EMCO Limited



Mehul Sureshbhai Mehta

Chief Financial Officer

- Associated with us since 2005 with around 19 years of work experience in the field of finance
- Post-graduate diploma in business administration from Sardar Patel University, and MBA from ICFAI University, Dehradun
- Previously associated with ABG Cement Limited



Minesh Bhatt

Vice President – Design

- Associated with us since 2004, with 23 years of experience in the field of engineering
- Diploma in electrical engineering at Government Polytechnic, Chhotadaipur from the Technical Examinations Board, Gujarat
- Previously associated with Voltamp Transformers Private Limited



Tejalben Saunakkumar Panchal

Company Secretary and Compliance Officer

- Associated with us since 2023 with around 7 years of work experience
- Master's degree in commerce in accounting and financial management from Maharaja Sayajirao University of Baroda
- Previously associated with Vimal Fire and Emergency Services Limited



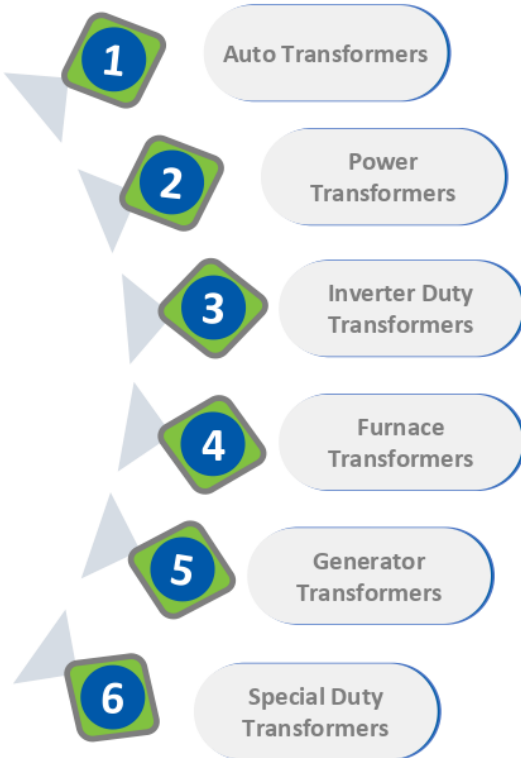
BUSINESS

OVERVIEW

Leading Manufacturer of a Diverse Range of Transformers

Power Transformers starting from 5 MVA/11 kV up to 200 MVA/220 kV

Transformer Range



Products That Consistently Meet The Highest Global Standards

Auto Transformer – ranging from
66 kV to 220 kV


(Max
200 MVA)



Inverter Duty Transformer –
ranging from 0.60 kV to 33 kV


(Max
18.5 MVA)



Furnace Transformer – ranging from
0.43 kV to 66 kV


(Max
50 MVA)



Power Transformer – ranging from
11 kV to 220 kV


(Max
160 MVA)



Generator Transformer – ranging from
3.30 kV to 220 kV


(Max
160 MVA)



Special Duty Transformer – ranging from 0.43 kV
to 132 kV


(Max
50 MVA)



End Use Industry / Application

Utilities



Industrial Facilities



Commercial
Buildings



Renewable Energy
Installations



Electrochemical
Industries



Update on Acquisition of BTW-Atlanta Transformers JV

Acquisition to complement existing portfolio and add extensive capabilities to manufacture larger ratings of transformers

Upto 765/1,200 kV*
Transformers & Reactors Range

84,025 / 20,000+ Sq. Mts.
Owned / Constructed Area

15,000 MVA
Capacity available for utilization

- ✓ International standard manufacturing facility in Gujarat with cutting-edge machinery and modern testing facilities
- ✓ Built by Baoding Tianwei Baobian Electric Co (BTW). - One of world's largest manufacturers for power transformers
- ✓ Atlanta exercised ROFR (as promoters had 10% stake in BTW JV) and outbid CG & TRIL to acquire majority

BTW has already supplied the highest rating transformers viz. 400 kV, 765kV class to PGCIL, GETCO, Telangana utility etc

Co was 90:10 JV between BTW & Atlanta promoters

Acquired 90% stake from BTW

Acquired 10% stake from Atlanta UHV Transformers LLP

EV of ~ INR 2,600 Mn[^]
(mix of debt + internal accruals)

Entity now operates as 100% subsidiary of Atlanta



Opportunity to tap into 400 kV and 765 kV market simultaneously



Atlanta doing preventive maintenance of facility – to turnaround in a quarter



To be initially used for execution of existing orders – To provide additional manufacturing slots



Active discussions underway for tech tie-up for 765 kV class

*BTW facility is easily upgradable to 1,200 kV within existing infrastructure

[^]Includes BTW's outstanding borrowings of ~ INR 800 Mn VDP – Vendor development Programme

Key Strengths

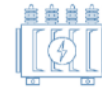


Tailored Product Development Approach

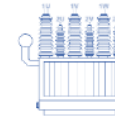
Successfully manufactured and supplied transformers tailored to unique specifications for institutional + corporate customers



1 Designed for altitude of > 3,000 meters



Delivered 66 kV transformers to Leh



Delivered 14 units of 6.3 MVA transformers in 2010



Comprehensive After-Sales Support

2 Designed for urban environments



Manufactured 20 MVA, 66/11.55 kV power transformers with dry plug-in terminations (HV & LV)*



Product Training Programs For Customers

Strategic investments in technology & product development to differentiate offerings from both local + international players

Quality-Focused Manufacturing Excellence



Operating three manufacturing facilities and one to be operational manufacturing facility in India, each equipped with advanced technology



Anand (Gujarat) Unit I

Installed Capacity 9,360 MVA

Transformers Manufactured For large rating (50 – 200 MVA / 200 kV) power and auto transformers

Spread Across 7,840 sq. mts



Anand (Gujarat) Unit II

Installed Capacity 6,660 MVA

Transformers Manufactured For power transformers (10-40 MVA / 132 kv), inverter duty and special - purpose transformers

Spread Across 17,845 sq. mts



Bangalore, Karnataka

Installed Capacity 720 MVA

Transformers Manufactured For power transformers up to 16 MVA 110 kV

Spread Across 4,178.84 sq. mts

Facility in Pipeline -> Vadod, Gujarat

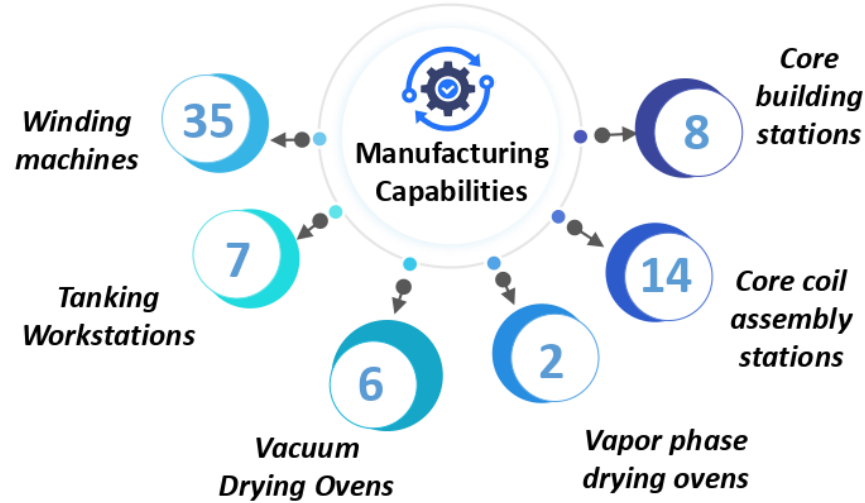
Installed Capacity 30,540 MVA

Spread Across 71,798.40 sq. mts

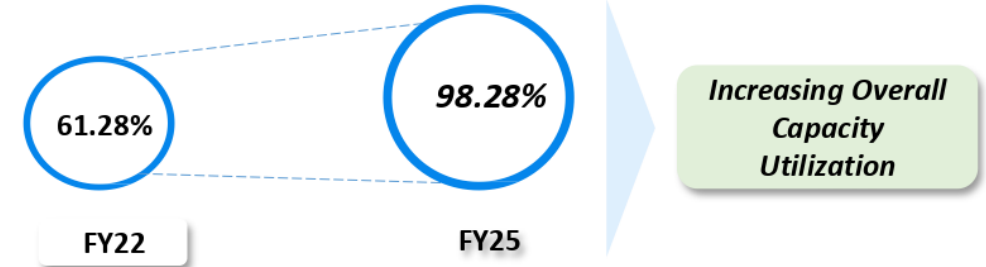
Transformers To Be Manufactured Power, generator & special duty transformers

Commissioning will increase manufacturing capabilities by 182.44% -> combined capacity of 47,280 MVA

Quality-Focused Manufacturing Excellence



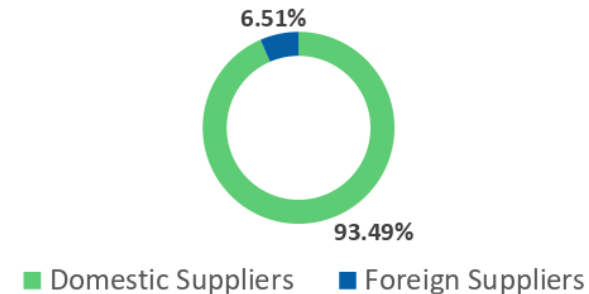
311 employees as of Mar-2025 with 27 skilled professionals for transformer design



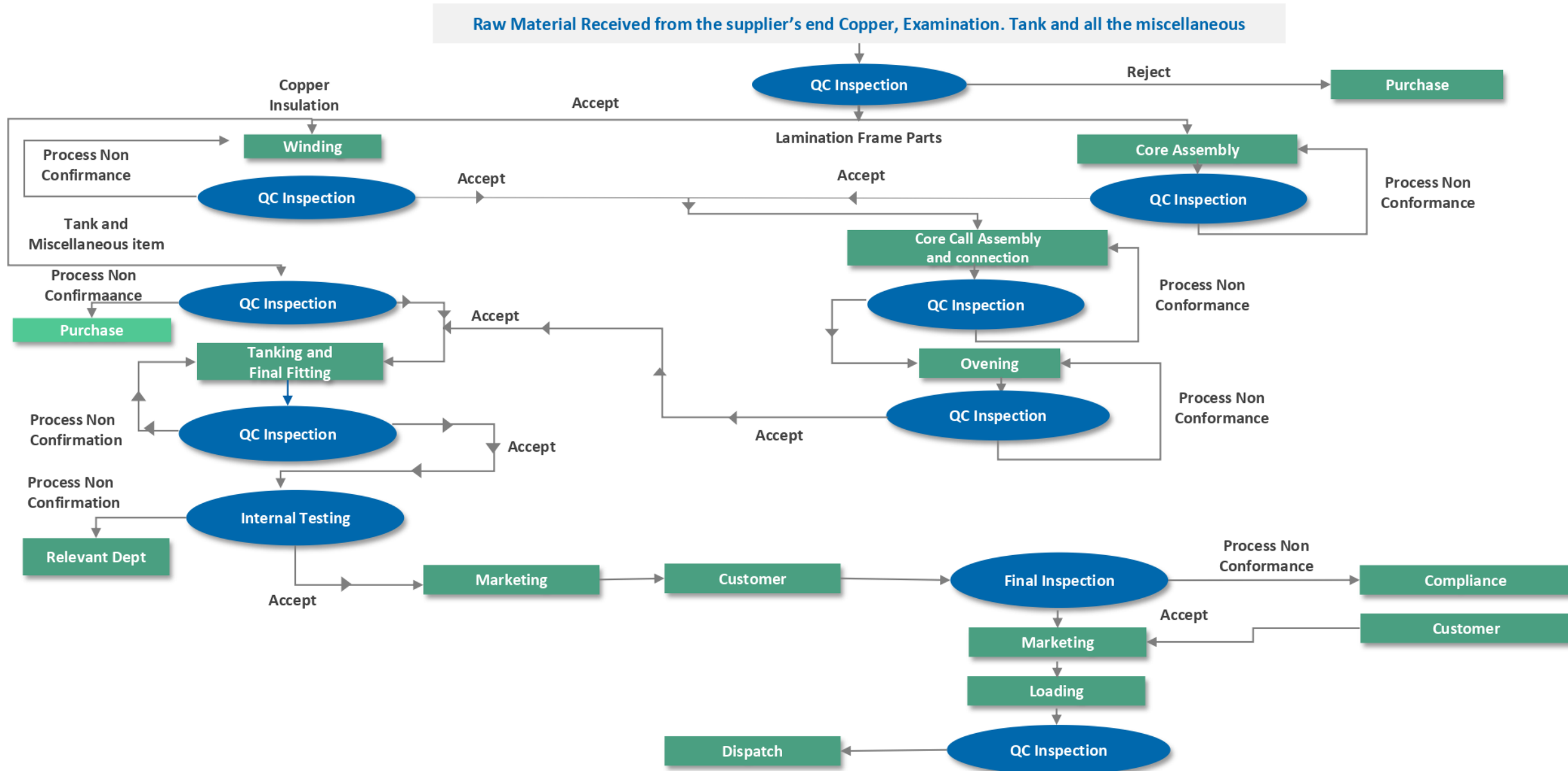
- ★ 4 Labs for Testing of Transformers up to 200 MVA/245 kV
- ★ Transformer Oil Testing + Other In-House Routine / Special Testing & Inspection

Top 10 suppliers contributed to 55.59% of raw materials purchased

While no supplier contributed to > 14.70%



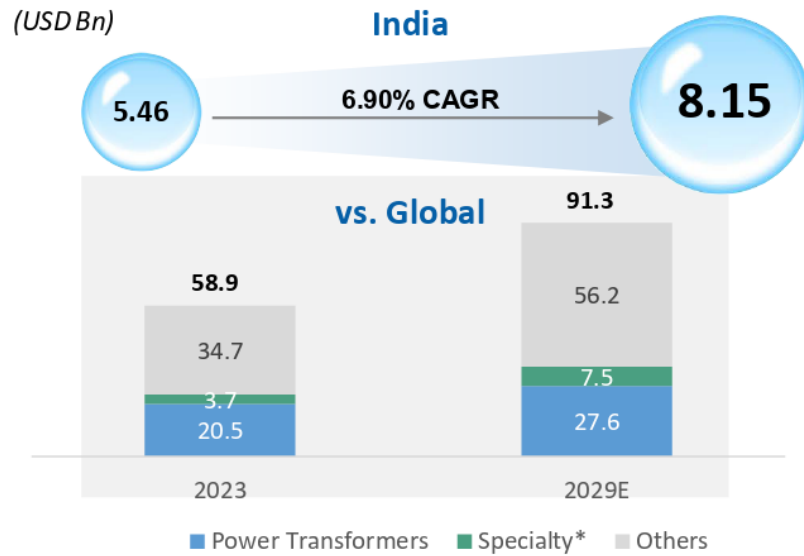
Detailed Manufacturing Process



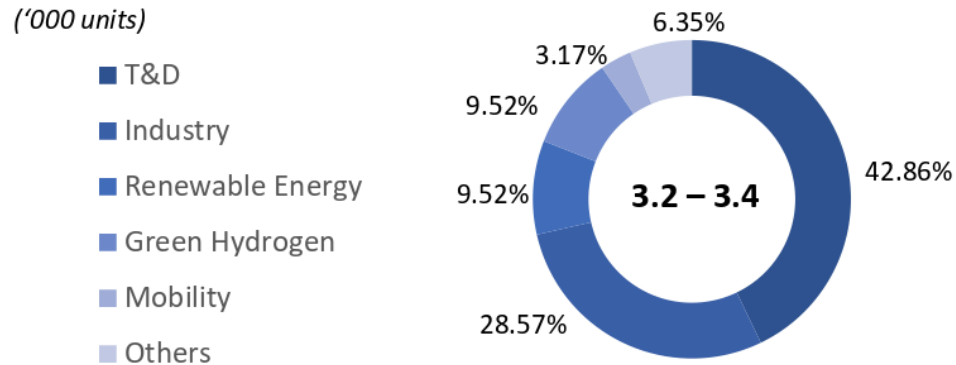


Industry Opportunity Transformer Market

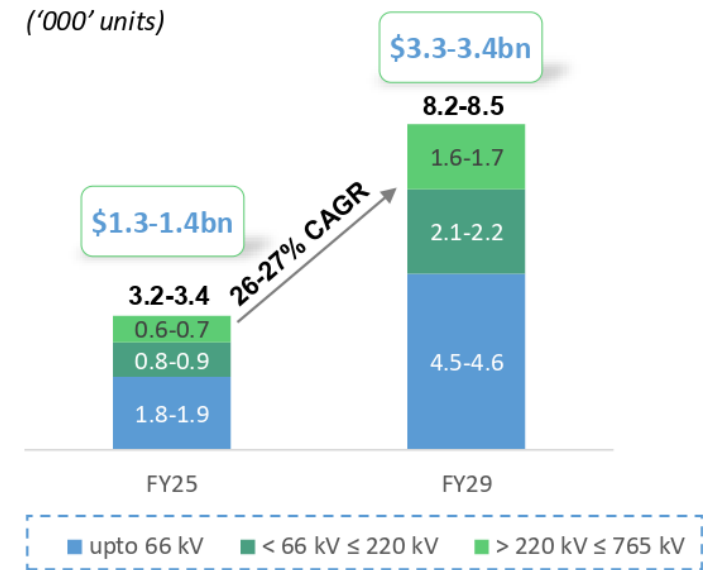
Global vs Domestic Market Size for Transformers



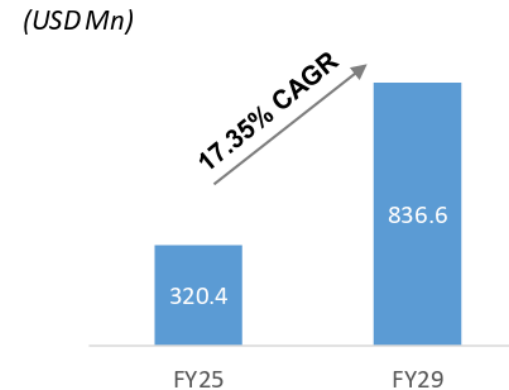
Domestic Power Transformer Applications (FY25)



India Power Transformer Market

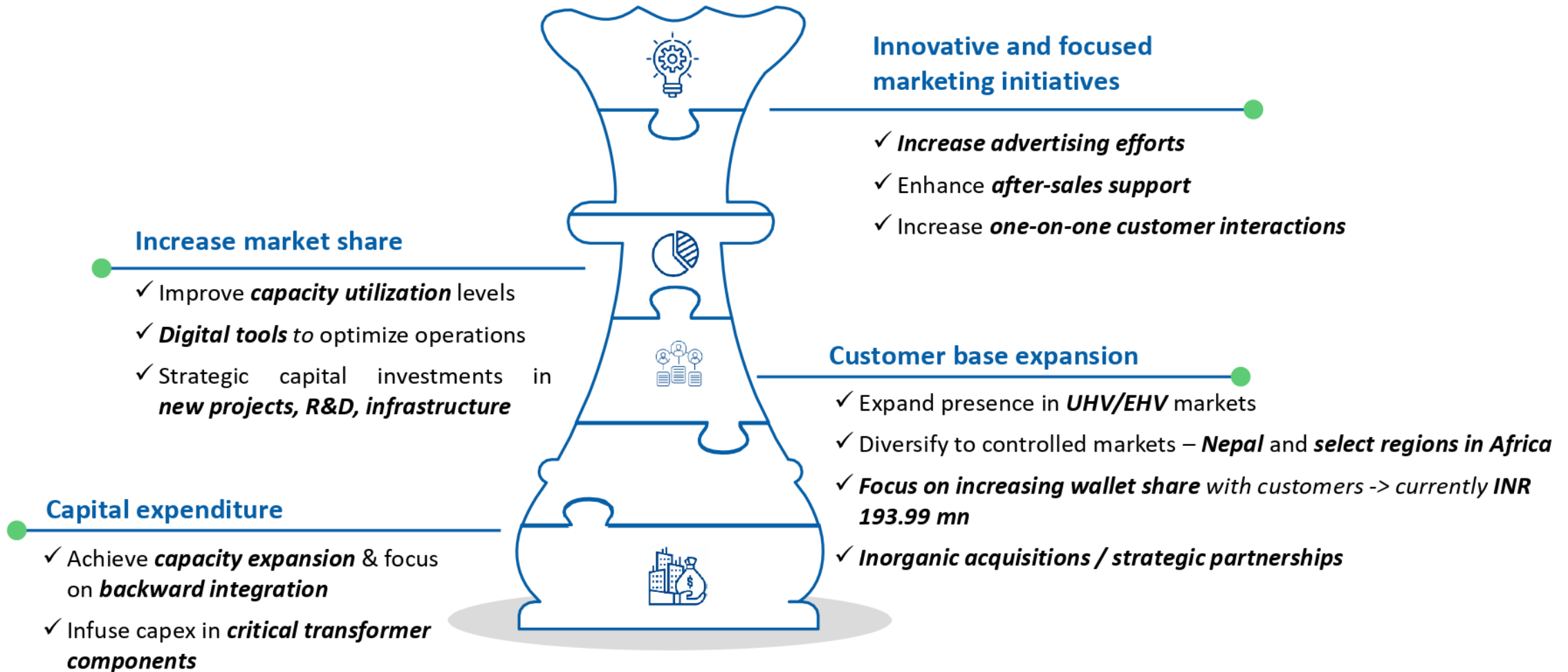


India Specialty Transformer Market



Propelled by Global Transition Towards Environmentally Friendly Energy Systems

Key Strategies Going Forward



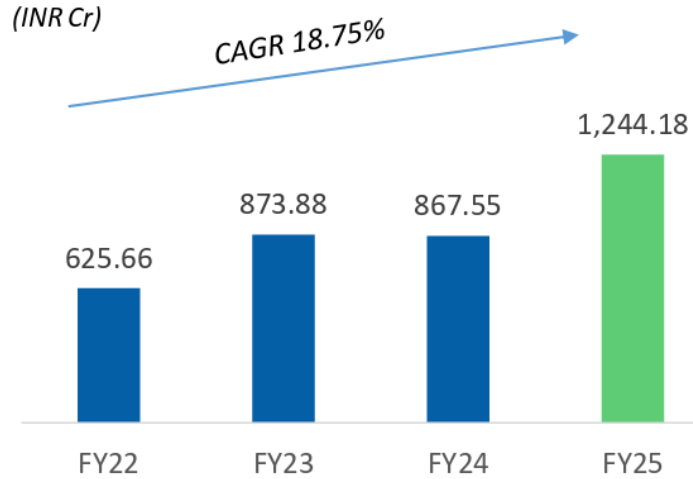


Historical Financial

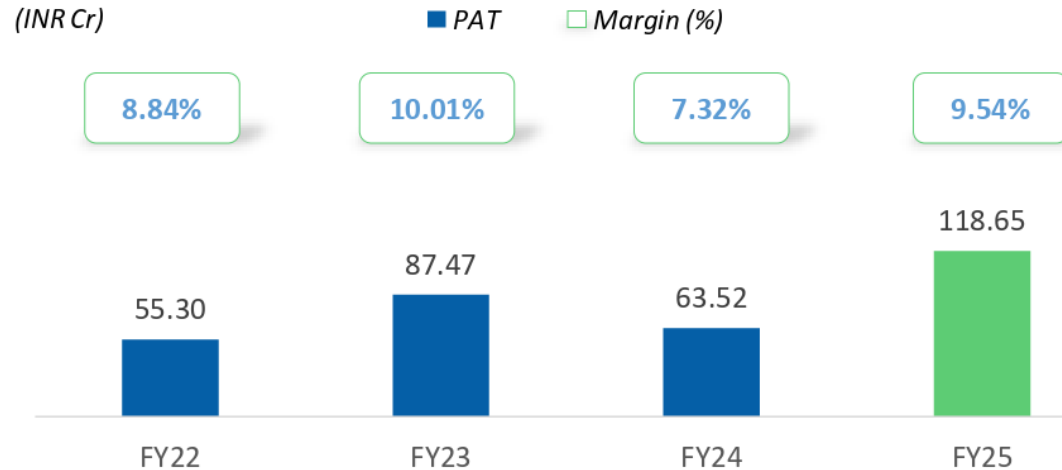
Statements

Disciplined Financial Approach (1/2) -> Sustained Profitability with Expansion

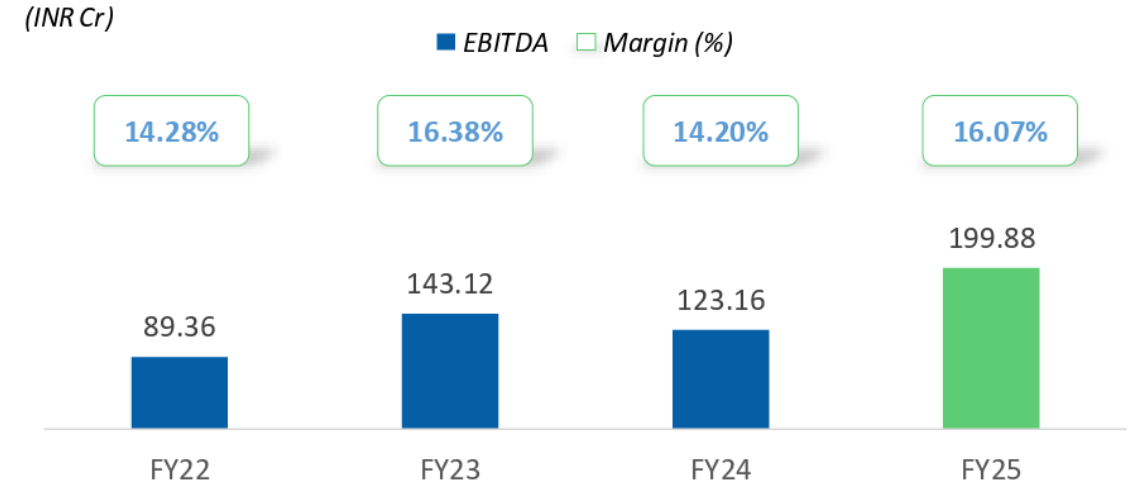
Revenue from Operations and FY25 Split



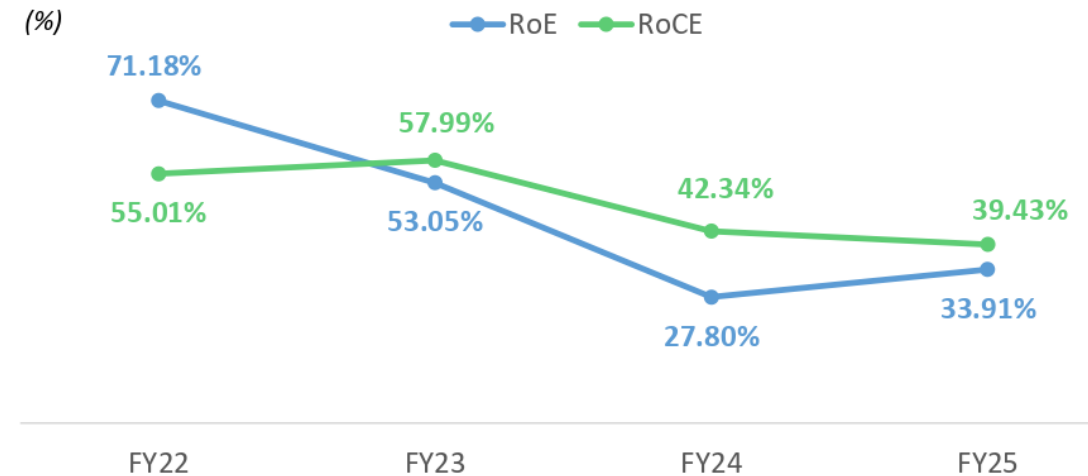
PAT and PAT margin



EBITDA & EBITDA Margin



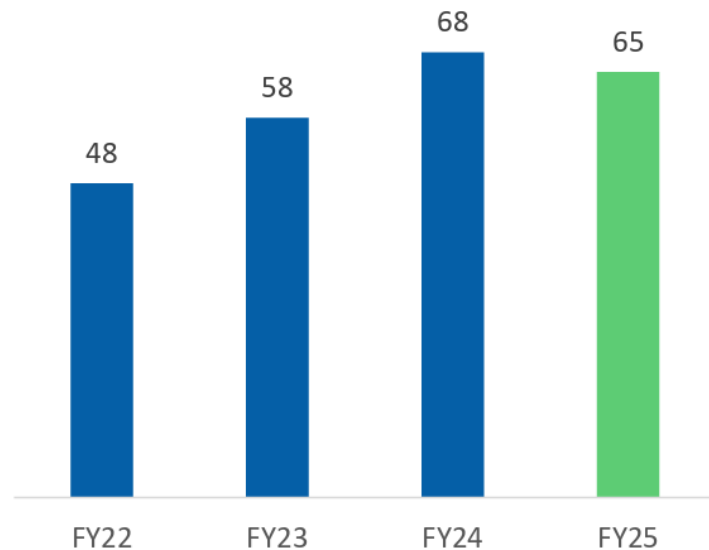
Return Ratios



Disciplined Financial Approach (2/2) -> Capital Efficient Business Model

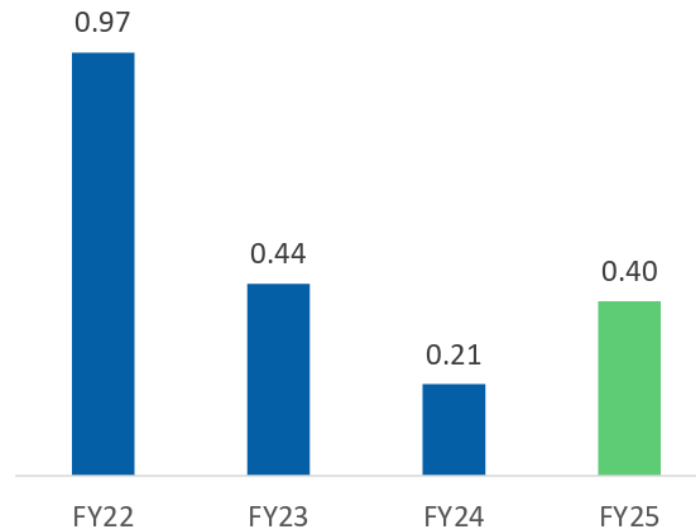
Net Working Capital (Days)

(No.s)



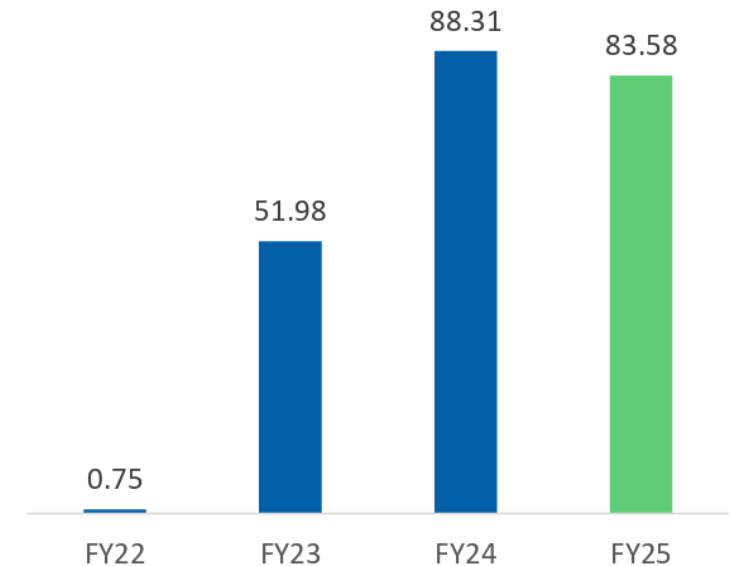
Debt-Equity Ratio

(times)



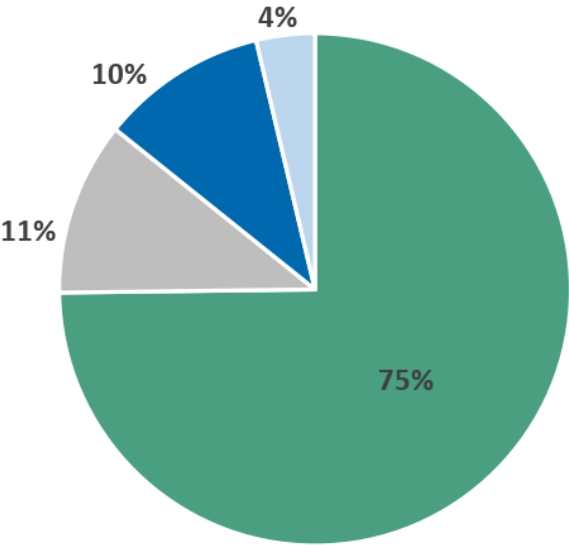
Cash flow from Operations

(INR Cr)



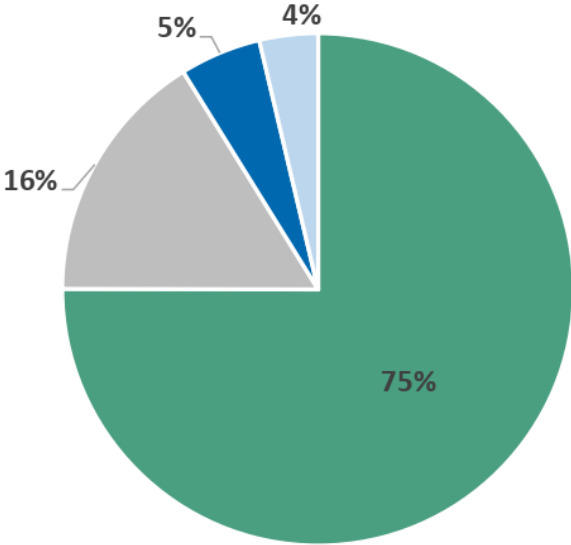
Operational Highlights (FY25)

Product Mix



■ Power Transformer ■ Auto Transformer ■ Inverter Duty Transformer ■ Others

Sector Mix



■ T&D ■ Renewable solar ■ Renewable Wind ■ Others

Consolidated Income Statement

Particulars (Rs. In Crores)	FY25	FY24	FY23
Revenue from Operations	124.4	86.8	87.4
Cost of Materials Consumed	86.1	67.6	70.6
Changes in Inventories	5.5	-4.0	-6.8
Gross Profit	32.78	23.23	23.55
Gross Profit %	26.3%	26.8%	26.9%
Employee Benefits Expenses	2.9	2.2	1.7
Other Expenses	10.5	9.2	7.8
EBITDA	19.36	11.87	14.03
EBITDA %	15.6%	13.7%	16.1%
Depreciation and Amortization Expenses	0.6	0.6	0.5
EBIT	18.73	11.28	13.52
EBIT %	15.1%	13.0%	15.5%
Other Income	0.6	0.4	0.3
Finance Cost	3.4	3.0	2.8
PBT	15.93	8.73	11.04
PBT %	12.8%	10.1%	12.6%
Total Tax Expense	4.1	2.4	2.3
PAT	11.86	6.34	8.75
PAT %	9.5%	7.3%	10.0%
Basic & Diluted EPS	16.57	8.87	12.22

Consolidated Balance Sheet

ASSETS	As on 31 st March 2025	As on 31 st March 2024	As on 31 st March 2023	EQUITY AND LIABILITIES	As on 31 st March 2025	As on 31 st March 2024	As on 31 st March 2023
Non-current assets				Equity Share Capital	1.4	1.4	1.4
Property, Plant and Equipment	6.9	6.2	4.4	Other Equity	33.6	21.4	15.1
Right-of-Use Assets	0.7	0.3	0.3	Total Equity	35.0	22.8	16.5
Capital work-in-progress	11.3	1.2	0.3	Non-current liabilities			
Other Intangible assets	0.0	0.0	0.0	Financial Liabilities			
Financial Assets	1.0	0.9	1.6	Borrowings	9.3	0.4	0.7
Other non-current assets	1.1	0.5	0.3	Lease liabilities	0.3	0.0	0.0
Total Non-current Assets	21.0	9.1	6.9	Provisions	0.1	0.2	0.1
Current assets				Deferred tax liabilities net	0.2	0.1	0.2
Inventories	21.5	23.9	18.7	Total Non-current liabilities	9.9	0.7	0.9
Financial Assets				Current liabilities			
Trade receivables	35.2	18.0	26.0	Financial Liabilities			
Cash and cash equivalents	0.0	0.0	0.3	Borrowings	4.8	4.5	6.6
Bank balances	6.6	3.0	3.2	Lease liabilities	0.2	0.0	0.1
Other financial assets	0.6	1.5	0.6	Trade Payables	31.0	23.8	27.9
Other current assets	1.7	0.4	0.3	Other financial liabilities	1.9	0.2	0.2
Total Current Assets	65.6	46.8	49.2	Other current liabilities	2.5	2.4	2.5
				Provisions	0.6	0.4	0.2
Total Assets	86.6	55.9	56.1	Current Tax Liabilities (Net)	0.8	1.0	0.9
				Total Current liabilities	41.7	32.4	38.6
				Total liabilities	51.6	33.1	39.6
				Total Equity and Liabilities	86.6	55.9	56.1

THANK YOU

For further information, please contact

Atlanta Electricals Ltd.

Ms Tejal S. Panchal Company
Secretary & Compliance Officer

AdfactorsPR

Mr. Chaitanya Satwe
chaitanya.satwe@adfactorspr.com

Ms. Ashama Rajawat
Ashama.Rajawat@adfactorspr.com