Q2 & H1 FY27 Earnings Release

Atlanta Electricals Reports 23.1% Revenue Growth and 28.0% PAT Growth in Q2 FY27 Despite Near-Term Operational Headwinds

Robust Order Backlog of ₹3,196.97 Crore Provides Strong Revenue Visibility

Anand (Gujarat), 31st October 2026: Atlanta Electricals Limited (NSE, BSE: ATLANTAELE), among India's leading transformer manufacturers, today announced its unaudited consolidated financial results for the quarter ended 30th September 2026.

Key Consolidated Financial Highlights (₹. Cr.)

Particulars (₹. In Crores)	Q2FY27	Q2FY26	YoY%	H1 FY27	H1 FY26	YoY%
Revenue from Operations	390.1	317.0	23.1%	856.4	632.1	35.5%
EBITDA*	59.6	54.8	8.8%	136.7	103.6	32.0%
EBITDA %	15.3%	17.3%	-201 Bps	16.0%	16.4%	-42 Bps
PAT	32.1	25.1	28.0%	79.0	56.2	40.4%
PAT %	8.2%	7.9%	32 Bps	9.2%	8.9%	32 Bps

**EBITDA excluding other income*

Performance Overview:

- Revenue from Operations for Q2 FY27 grew 23.1% YoY to ₹390.1 crore, compared to ₹317.0 crore in Q2 FY26, driven by continued demand across transmission & distribution, renewable energy and industrial applications, despite temporary weather-related disruptions affecting order execution.
- EBITDA for Q2 FY27 increased 8.8% YoY to ₹59.6 crore, with an EBITDA margin of 15.3%, reflecting a contraction of 201 bps YoY. Profitability was impacted by elevated commodity prices, particularly on certain firm-price contracts, coupled with temporary production and dispatch disruptions. PAT grew 28.0% YoY to ₹32.1 crore.
- H1 FY27 performance remained healthy, with Revenue from Operations growing 35.5% YoY to ₹856.4 crore, EBITDA increasing 32.0% YoY to ₹136.7 crore, and PAT rising 40.4% YoY to ₹79.0 crore, reflecting continued business momentum despite near-term operating challenges.

Key Business Updates:

- The Company's order book stood at ₹3,196.97 crore as of 30th September 2026, supported by a healthy enquiry pipeline of ₹19,464 crore. During Q2 FY27, the Company also secured a ₹193.92 crore Letter of Intent from APTRANSCO for the supply of 12 units of 160 MVA, 220/132 kV Auto Transformers, strengthening its position in the high-capacity transformer segment.
- The Company continues to strengthen its EHV and UHV transformer capabilities, with manufacturing of its first 315 MVA, 400 kV-class transformer commencing in October 2026 and short-circuit testing targeted by the end of Q3 FY27. Its dedicated Inverter Duty Transformer facility, adding approximately 5,000 MVA of capacity, is targeted for commissioning by Q3 FY27, alongside progress in its tank and radiator backward integration initiative.
- The Company marked an important milestone in its international expansion strategy by securing its first order from the United States. Additionally, weather-related disruptions resulted in deferred customer deliveries worth approximately ₹180 crore during Q2 FY27, of which around 70% have since been dispatched. The Company expects to complete the remaining deliveries during Q3 FY27.

Management Commentary:

Mr. Niral Patel, Chairman and Managing Director, Atlanta Electricals Limited, said,

"We have delivered a resilient performance during Q2 FY27 despite a challenging operating environment. Revenue from operations grew 23.1% year-on-year to ₹390.1 crore, while EBITDA increased 8.8% to ₹59.6 crore and PAT grew 28.0% to ₹32.1 crore. For H1 FY27, revenue grew 35.5% and PAT increased 40.4% year-on-year, reflecting the underlying strength of our business and sustained demand across key end markets.

During the quarter, our operating performance was impacted by elevated commodity prices and unusually heavy rainfall, which temporarily disrupted manufacturing operations and delayed customer deliveries. While higher input costs affected margins, particularly on certain firm-price contracts, these challenges are largely temporary in nature. With operations having normalised and customer dispatches resuming, we expect execution momentum to improve in the second half of the financial year.

Our order book remained healthy at ₹3,196.97 crore as of September 2026, providing strong revenue visibility. We also made encouraging progress in expanding our international presence by securing our first order from the United States, marking an important milestone in our export strategy. Additionally, our continued investments in higher-voltage transformer capabilities, including the development of 400 kV and 765 kV products, along with the upcoming commissioning of our dedicated Inverter Duty Transformer facility, are expected to strengthen our competitive positioning and expand our addressable market.

Looking ahead, we remain confident in the structural growth opportunities across India's power transmission and distribution sector, supported by investments in renewable energy integration, battery energy storage systems and grid infrastructure. Our immediate priorities remain accelerating execution of deferred deliveries, improving operational efficiencies, advancing our backward integration initiatives and strengthening our presence in domestic and international markets. With a robust order pipeline and expanding manufacturing capabilities, we remain well-positioned to capitalise on these opportunities and deliver sustainable long-term growth."

About Atlanta Electricals Limited

Atlanta Electricals Limited manufactures and supplies a wide range of power transformers from 5 MVA/11 kV up to 500 MVA/765 kV, as well as auto transformers, inverter duty transformers, furnace transformers, generator transformers and special duty transformers, at its five facilities in Gujarat and Karnataka. With over 30 years of experience, as of 31st March 2026, the Company has supplied over 4,800 transformers totalling more than 1,16,000 MVA across the country.

For Further Information, please contact:

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