

Date: 6th October 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001.
Scrip Code: 517467

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1
G- block, Bandra- Kurla Complex
Bandra (E), Mumbai-400051.
Scrip ID: MARSONS

Sub.: Press Release.

Dear Sir/Madam,

Please find attached press release by the company titled, “**Marsons Limited and Cleanhill Partners to Form Joint Venture to Scale Power Transformer Manufacturing in North America**”.

We request you to kindly take the above information on your record.

Thanking you,

Yours Sincerely,

For Marsons Limited

UTTARA
SHARMA

Digitally signed by
UTTARA SHARMA
Date: 2026.10.06
15:50:49 +05'30'

Uttara Sharma
Company Secretary
M. No. A48464

PRESS RELEASE

Marsons Limited and Cleanhill Partners to Form Joint Venture to Scale Power Transformer Manufacturing in North America

Marsons Limited, an India-based EHV power transformer manufacturer with 70 years of engineering heritage, and **Cleanhill Partners**, a New York-based private equity firm with a proven track record of scaling companies supporting the build-out of energy infrastructure, today announced their **intent to form a joint venture** to accelerate transformer distribution, service, and manufacturing operations across the United States and Canada.

North America faces a significant transformer supply gap. Manufacturing capacity remains constrained, and **lead times exceed 24 months**. North American utilities, renewable energy developers, and other power infrastructure customers are increasingly focused on supply-chain diversification and reliable access to critical transformer equipment. Marsons is currently executing transformer orders for major U.S. renewable energy and utility projects, including **GSUs up to 200 MVA** and pad-mounted units across multiple locations. The joint venture combines Marsons' transformer engineering and manufacturing capabilities and U.S. project experience with Cleanhill's market network, capital, and operational expertise to address this growing demand. A longer-term vision includes **full-scale transformer manufacturing in North America**, positioning both companies to address sustained demand from grid modernization, renewable energy infrastructure expansion, and data center power requirements.

Cleanhill Partners invests across power generation, energy storage, grid modernization, domestic manufacturing, and other critical infrastructure supporting growing demand for reliable power. The firm recently announced the sale of EPC Power, a leading designer and manufacturer of high-performance power conversion systems for data centers, utility-scale energy storage, and microgrids. Cleanhill's portfolio also includes Jule Power, a provider of battery energy storage and integrated high-power charging solutions, and FTC Solar, a leading provider of solar tracker systems and engineering services. The firm's investments span critical components of the power infrastructure value chain, including energy storage, power conversion, grid technologies, and renewable energy infrastructure.

Marsons Limited is the **only EHV power transformer manufacturer in Eastern India and the Northeast Region** and the largest by installed capacity in the region. The company operates a **45,000 square-meter** manufacturing facility with current annual capacity of **12,000 MVA** and an ongoing expansion to **26,000 MVA**. Marsons holds approvals from **PGCIL** (Power Grid Corporation of India Limited), India's primary transmission operator, and **NTPC** (National Thermal Power Corporation), India's largest power generator. These approvals reflect the company's engineering rigor and manufacturing quality standards. Marsons specializes in transformers rated from 11 kV to 345 kV and beyond and is currently executing multiple transformer orders for U.S. renewable energy and utility-scale projects.

“This partnership reflects Cleanhill’s investment thesis that power infrastructure is essential to meeting North America’s growing energy needs,” said **Ash Upadhyaya and Rakesh Wilson, Managing Partners at Cleanhill Partners**. “Marsons brings proven manufacturing capabilities, strong engineering credentials, and established execution in the U.S. market. Together, we believe we can build a significant platform serving utilities, developers, data centers, and other critical infrastructure customers.”

Harshvardhan Kotia, CEO of Marsons Limited, added: “Cleanhill’s portfolio demonstrates a deep conviction in the infrastructure stack underlying the energy transition and growing energy demand. We are already executing transformers for major U.S. projects and have established customer relationships in the renewable and utility sectors. This joint venture gives us the capital, market reach, and operational support to accelerate from project-by-project execution toward becoming a strategic infrastructure partner across North America.”

About Marsons Limited

Marsons Limited is an India-based EHV power transformer manufacturer with 70 years of design and manufacturing heritage. The company is the only EHV transformer manufacturer in Eastern India and the Northeast Region and the largest by installed capacity in the region. The company holds approvals from PGCIL (Power Grid Corporation of India Limited), India's transmission backbone, and NTPC (National Thermal Power Corporation), India's largest power generator. Marsons specializes in transformers rated from 11 kV to 345 kV and beyond. The company operates a 45,000 square-meter manufacturing facility with current annual capacity of 12,000 MVA and ongoing expansion to 26,000 MVA. Marsons is executing transformer orders for U.S. renewable energy and utility-scale projects. For more information, visit www.marsonsonline.com.

About Cleanhill Partners

Cleanhill Partners is a private equity firm focused on energy transition and digital infrastructure. The firm invests in companies across power generation, energy storage, grid modernization, domestic manufacturing and related technologies that support the growing demand for reliable power.

Cleanhill works closely with management teams to help companies scale and build long-term value. The firm is led by investors and operators with more than two decades of experience across energy, power and industrials. For more information, visit www.cleanhillpartners.com.

Disclaimer

The formation of the joint venture and the matters described in this press release are subject to the execution of the Joint Venture Agreement and other definitive documentation and receipt of necessary approvals, and are subject to change. Statements regarding future plans, including the longer-term vision of manufacturing in North America, are forward-looking and reflect current intentions only.