Raksan Transformers Limited

(Formerly Known as Raksan Transformers Private Limited)

Registered Office: - Shop No. 16, Local Shopping Centre-3, Sector-8, Rohini, New Delhi - 110085
Corporate Office: - Plot No. 1675-76-77, HSIIDC Industrial Estate, Rai, Sonipat, Haryana - 131029
CIN: - L31103DL1995PLC184910
Phone: +91-8199946573, Email: cs@raksantransformers.com, Website: www.raksantransformers.com

Ref. No. RTL/BSE/26-27/14
Date: November 15, 2026

To,
The Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai, Maharashtra - 400001

BSE Symbol - **RAKSAN**
BSE Scrip Code - **544924**

Subject: Press Release on Financial Results for the Half Year ended on September 30, 2026 of F.Y. 2026-27

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on unaudited limited reviewed Standalone and Consolidated financial results of the Company for the Half Year ended on September 30, 2026 of Financial Year 2026-27.

The above information is also available on the website of the Company https://www.raksantransformers.com/

This is for your information and record.

Thanking You,

Yours faithfully,
For **Raksan Transformers Limited**
(Formerly Known as Raksan Transformers Private Limited)

MUKESH SHARMA
Digitally signed by MUKESH SHARMA
Date: 2026.11.15 23:12:53 +05'30'

Mukesh Sharma
Company Secretary and Compliance Officer
Membership No. A67880

Raksan Transformers Limited
The Name of Trust

Press Release

Raksan Transformers Reports H1FY27 Results, Supported by a Strong Order Book and Integrated Manufacturing Capabilities

Sonepat, November 13, 2026: Raksan Transformers Limited (544924), engaged in the manufacturing of transformers across different voltage ratings, announced its un-audited financial results for the half year ended September 30, 2026.

Financial Highlights H1FY27:

Revenue **Rs 121.1 Cr**	EBITDA **Rs 8.2 Cr** Margin: 6.8%	PAT **Rs 4.9 Cr** Margin: 4.1%
Order Book **~Rs 427 Cr** **(as of Sept'26)**	Net Worth **Rs 195 Cr**	Debt/Equity **0.14x**

Key Highlights H1FY27:

- Revenue stood at Rs. 121.1 crore in H1FY27, with the majority of supplies comprising lower-capacity B2G orders, which impacted revenue growth. During H1, certain deliveries were deferred due to customer funding timelines, with orders shifting to subsequent quarters.
- EBITDA stood at Rs. 8.2 crore, with a margin of 6.8%. Margins were impacted by elevated aluminum, copper, steel and transformer oil prices (due to US-Iran war).
- PAT stood at Rs. 4.9 crore, with a margin of 4.1%, the company remained profitable during the period while navigating input cost pressures.
- The Company maintains a healthy financial position, with a debt-to-equity ratio of 0.14x, reflecting low financial leverage and a relatively comfortable capital structure.
- Trade receivables declined by 29% during the period, reflecting improved collections and better working capital management.
- The Company has an order book of approximately Rs. 427 crore (as of Sept'26), of which around 85–90% comprises orders from private-sector customers and EPC companies, showing strong revenue and profitability growth in the coming quarters.

- Raksan operates an integrated manufacturing setup with in-house capabilities across tank fabrication, radiator manufacturing, core cutting, copper and aluminium processing, wire drawing and wire covering. This enables better control over manufacturing processes and quality.
- The Company has expanded beyond conventional distribution transformers into higher-capacity transformers and substation-related products, broadening its presence across the power infrastructure value chain.
- During the period, the Company completed its IPO, comprising a fresh issue of approximately Rs. 120 crore and an Offer for Sale of approximately Rs. 30 crore. The proceeds from the fresh issue are primarily earmarked towards the development of a new manufacturing facility and supporting business expansion.
- The Company has acquired land at Liwaspur, Sonepat, Haryana, for setting up a new manufacturing facility spanning 1.07 lakh sq. ft., with a proposed investment of ~ Rs. 72.58 crores, partly funded through IPO proceeds. The proposed expansion is expected to increase installed power transformer manufacturing capacity from ~1,350 MVA to ~3,250–4,000 MVA p.a. and power transformer manufacturing capability from 12.5 MVA to 100 MVA transformers along with enhancement in voltage handling capability from 220 kV to 400 kV class transformers.

- The substantial enhancement in manufacturing capacity and product capabilities is expected to enable the Company to participate in larger tenders and execute higher-value orders, while providing an estimated incremental annual revenue potential of approximately 2–3 times the existing revenue levels upon stabilisation and optimum utilisation, subject to market demand, order inflows and execution schedules.

Commenting on the results, Mr. Sanjeev Kanda, Chairman and Managing Director of Raksan Transformers Limited, said:

"The Indian power sector continues to witness significant developments, driven by the growing need for reliable electricity distribution infrastructure, grid modernisation and increasing investments across the power value chain. Government initiatives to strengthen distribution networks, alongside investments by private-sector infrastructure players, are creating opportunities for companies in the transformer manufacturing and electrical equipment space.

At Raksan Transformers, we have steadily built our manufacturing capabilities and market presence over the years. Our backward-integrated manufacturing setup, diversified customer relationships and presence across multiple states provide us with a strong operating foundation. In September 2026, our listing on the BSE SME platform marked an important milestone in our journey, enabling us to strengthen our balance sheet and initiate investments towards building the additional manufacturing capacity required to serve our customers.

During H1FY27, our financial performance was impacted by slower execution of certain customer orders, particularly where project funding and customer readiness affected delivery schedules. Additionally, volatility in key raw material prices and the time required to achieve corresponding price adjustments impacted our operating margins. These factors were reflected in our revenue and profitability during the period.

Despite these near-term operating challenges, we remain focused on strengthening our manufacturing capabilities, improving operational efficiency and maintaining disciplined execution. We believe our established customer relationships, integrated manufacturing processes and experience across different transformer categories remain important strengths as we continue to serve the evolving requirements of India's power infrastructure sector.

I would like to thank our customers, business partners, employees and all stakeholders for their continued trust and support."

About Raksan Transformers Limited

Incorporated in July 1995, Raksan Transformers Limited is an ISO 9001:2015 certified manufacturer of transformers across different voltage ratings. The Company manufactures a diversified range of transformers, including distribution transformers, power transformers, transformers for solar applications and special purpose transformers, which are used across power generation, transmission and distribution networks, as well as various industrial and infrastructure projects.

Disclaimer

Statements in this press release describing the Company's performance may be "forward looking Statements" within the meaning of applicable securities laws and regulation. Actual results may differ materially from those directly or indirectly expressed, inferred, or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and / or other incidental factors.

For more information, please contact	
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Raksan Transformers Limited	**Stellar IR Advisors Private Limited**