



SUGS LLOYD LIMITED
ISO 9001: 2015 CERTIFIED
Corporate Office: 2nd Floor Logix Park,
Plot No A4 and 5 Sector 16, Noida,
Uttar Pradesh, India, 201301
E mail: compliance@sugslloyds.com
Website: www.sugslloyds.com

Date: 31st October, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Company Scrip Code: 544501

Company Symbol: SUGSLLOYD

Sub: H1 FY27 Press Release – Sugs Lloyd – Revenue Grows 73% and PAT Rises 69% in H1 FY27

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir /Ma'am,

With reference to the provisions of Regulation 30 of SEBI Listing Regulations, please find enclosed herewith the Press Release issued by Sugs Lloyd Limited on the cited subject, contents of which are self-explanatory.

This is for your information and record.

Thanking you,
Yours faithfully

For Sugs Lloyd Limited

Nimmy Singh Chauhan
Digitally signed by
Nimmy Singh Chauhan

Nimmy Singh Chauhan
Company Secretary and Compliance Officer

Place: Noida
Enclosed as above



Sugs Lloyd – Revenue Grows 73% and PAT Rises 69% in H1 FY27

Q2FY27 revenue more than doubles YoY to ₹134.9 crore · ₹395 crore of orders won in Q2 · Order book of ₹1068 crore

Noida, 31st October, 2026 – Sugs Lloyd Limited (BSE – SME: 544501), a leading EPC company engaged in Power T&D, solar and smart-grid solutions across India, today announced its financial results for the half year ended 30 September 2026. The Company recorded its highest-ever half-yearly revenue of ₹213.31 crore and profit after tax of ₹20.01 crore, up 73% and 69% respectively on YoY Basis, as execution of its order book, led by the RDSS smart-grid project, gathered pace in the second quarter.

REVENUE (H1)	EBITDA (H1)	PAT (H1)	Q2FY27 REVENUE
₹213.3 Cr	₹31.0 Cr	₹20.0 Cr	₹134.9 Cr
+73% YoY	+64% YoY	+69% YoY	+112% YoY

KEY FINANCIAL HIGHLIGHTS

(₹ in crore, except per-share data and margins)

Particulars	H1 FY27	H1 FY26	YoY Change
Revenue from Operations	213.31	123.03	+73%
EBITDA	31.00	18.88	+64%
EBITDA Margin (%)	14.54%	15.34%	(81 bps)
Profit After Tax	20.01	11.82	+69%
PAT Margin (%)	9.38%	9.61%	(23 bps)
EPS – Basic and Diluted (₹)*	8.62	6.86	+26%

*EPS is not annualised and is calculated on the weighted average number of shares. The IPO shares were allotted in September 2025, so H1 FY26 EPS is on a lower share count. EBITDA excludes other income.

QUARTERLY PERFORMANCE

Particulars	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ
Revenue from Operations	134.91	63.62	+112%	78.40	+72%
EBITDA	19.01	9.97	+91%	11.99	+59%
EBITDA Margin (%)	14.09%	15.68%	(159 bps)	15.30%	(121 bps)
Profit After Tax	12.51	6.03	+107%	7.50	+67%
PAT Margin (%)	9.27%	9.48%	(21 bps)	9.57%	(30bps)

The Company reports results half-yearly. Q2 figures are derived as H1 less the Q1 figures published on 30 July 2026, and Q2 FY26 as H1 FY26 less Q1 FY26.

The Company delivered strong growth in H1 FY27, with revenue increasing by **73% YoY to ₹213.3 Cr**. In the second quarter alone revenue rose 112% to ₹134.9 Cr, carrying both the quarter's own billing and the June billing that moved from Q1 into Q2, as indicated on the Q1 earnings call.

Growth was led by the **Power T&D and Smart Grid** vertical, which contributed 80% of H1 revenue against 46% in FY26. **Solar EPC** contributed 20% of revenue.

EBITDA margin for the half was 14.54% (H1 FY 2026-27) against 15.34% (H1 FY 2025-26) a year earlier. Finance costs rose 51% to ₹5.89 Cr on higher working-capital borrowings.

BALANCE SHEET AND CASH FLOW

Particulars (₹ Cr)	30 Sep 2026	31 Mar 2026
Net worth	157.22	137.21
Total borrowings	163.07	68.94
Debt to equity (x)	1.04x	0.50x
Trade receivables	150	139
Inventories	12	11
Trade payables	75	61
Capital work-in-progress	37.05	–

Standalone. Cash flow from operations was ₹(12.31) Cr in H1 FY27, against ₹(37.39) Cr for the full year FY26.

Working capital increased with the scale-up of the Patna project, funded largely through working-capital facilities. Capital work-in-progress of ₹37.05 Cr primarily relates to assets under development for the NBPDC rooftop solar project under the CAPEX-plus-RESCO model.

OPERATIONAL HIGHLIGHTS

- Outstanding Order book of ₹1068 crore as on 30 September 2026 .
- Highest-ever half-yearly revenue: H1 FY27 revenue of ₹213.31 crore is already 71% of full-year FY26 revenue of ₹300.73 crore.
- Seven orders won in Q2 FY27, worth ₹466.43 crore including GST (₹395.28 crore excluding GST).
- Q2 order inflow of ₹395 crore ex-GST was 2.9 times Q2 revenue.
- On 21 August 2026 the Company acquired the shareholding of Sugs Renewables Private Limited, now a wholly owned subsidiary .
- Operational network now spans 11 states — Delhi, Bihar, Odisha, Madhya Pradesh, Gujarat, Punjab, Himachal Pradesh, Maharashtra, Uttar Pradesh, Meghalaya and Chhattisgarh.
- Qualified bid pipeline of ₹2500 crore under evaluation ₹1,207 crore as on 30 September. Management has guided to a strike rate of 15–20% on qualified bids.
- Recognised as Best Integrated T&D and Solar EPC Company of the Year at the EPS Energy Awards 2026.

OUTLOOK AND GUIDANCE

Demand remains policy-led and structural. The Revamped Distribution Sector Scheme commits approximately ₹3.04 lakh crore to smart metering and grid strengthening with up to 60% central support, targeting AT&C losses of 12–15%, and the Union Budget 2026-27 allocates ₹18,000 crore to the scheme and ₹22,000 crore to PM Surya Ghar. India's 500 GW non-fossil capacity target by 2030 is driving large-scale augmentation of distribution networks — the Company's core addressable market. Battery storage and transmission, where the Company is bidding, are over and above its revenue targets. Management has set out a guidance of revenue of ₹1,000 crore for FY 27-28.

MANAGEMENT PERSPECTIVE

Mr. Santosh Shah, Managing Director and Promoter of Sugs Lloyd Limited, said:

“H1 FY27 is the strongest half-year in our history. Revenue of ₹213.31 crore is up 73% and profit after tax of ₹20.01 crore is up 69%. On our last call we said that billing which slipped from June would come through in the second quarter, and it did: Q2 revenue of ₹134.91 crore is more than double the same quarter last year.

We won seven orders worth ₹395 crore excluding GST in the quarter, led by an RDSS award for Punjab State Power Corporation in Faridkot and Gurdashpur Circle, which takes our distribution-reform work beyond Bihar, and three-year network O&M mandates from Tata Power's Odisha discoms. As of 30 September, our total order book stood at ₹1,068 crore, comprising ₹929 crore in Power T&D and ₹139 crore in Solar. In the Projects business, we continue to explore opportunities in transmission, SCADA and Battery Energy Storage Systems (BESS) to support our future growth.

In parallel, development work is progressing in our Products business, with supplies of compact FPIs expected to commence in Q3 FY27. Development activities for VCBs and Ring Main Units (RMUs) are also underway as part of our product portfolio expansion. We are also evaluating strategies to increase the contribution of the Products business to our overall revenue.

Our business remains weighted to the March quarter. Our focus for the rest of the year is execution discipline, collections and converting our qualified pipeline. The Board and management remain committed to building this business with discipline and to creating durable, long-term value for all our stakeholders."

ABOUT SUGS LLOYD LIMITED

Sugs Lloyd Limited is a leading EPC company engaged in Power T&D, solar and smart-grid solutions across India. Established in 2009 and listed on the BSE SME platform in September 2025, the Company has evolved into a trusted delivery partner for power infrastructure projects under national schemes such as RDSS and IPDS. It combines transmission and distribution and solar EPC execution with loss-reduction hardware — principally fault passage indicators — and grid-automation systems.

The Company serves blue-chip clients including NTPC, the Tata Power group, Adani Renewables, Indian Railways, Konkan Railways, NBPDC, SBPDCL, PSPCL, NHAI and NPCL, along with several state DISCOMs. It holds around 50% market share in Fault Passage Indicator technology.

With more than 1,000 employees, the Company has completed over 80 projects, solarised more than 5,000 government buildings and commissioned over 50,000 solar street lights, and operates across 10 states. It is certified to ISO 9001, ISO 14001, ISO 27001 and ISO 45001 .

INVESTOR RELATIONS

Nimmy Singh Chauhan · Company Secretary & Compliance Officer | compliance@sugslloyds.com · +91-0120-4558247

2nd Floor, Logix Park, Plot No. A4 & 5, Sector 16, Gautam Buddha Nagar, Noida, Uttar Pradesh 201301 · www.sugslloyds.com

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