

Date: 9th May, 2026

To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrp 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: ATLANTAELE
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Sub. : Investor Presentation — Q4FY26

Ref. : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and letter informing outcome of the Board meeting held on 9th May, 2026.

Dear Sir/ Ma'am,

Further to the above-referred letter, we are enclosing a presentation giving highlights and key updates of the audited financial results of the Company, for the quarter and year ended 31st March, 2026.

This is for your information and record.

Thanking you,

Yours faithfully,
For Atlanta Electricals Limited



Tejal S. Panchal
Company Secretary & Compliance Officer

INVESTOR PRESENTATION Q4 & FY26

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FINANCIAL

HIGHLIGHTS



Niral Krupeshbhai Patel

Chairman and Managing Director

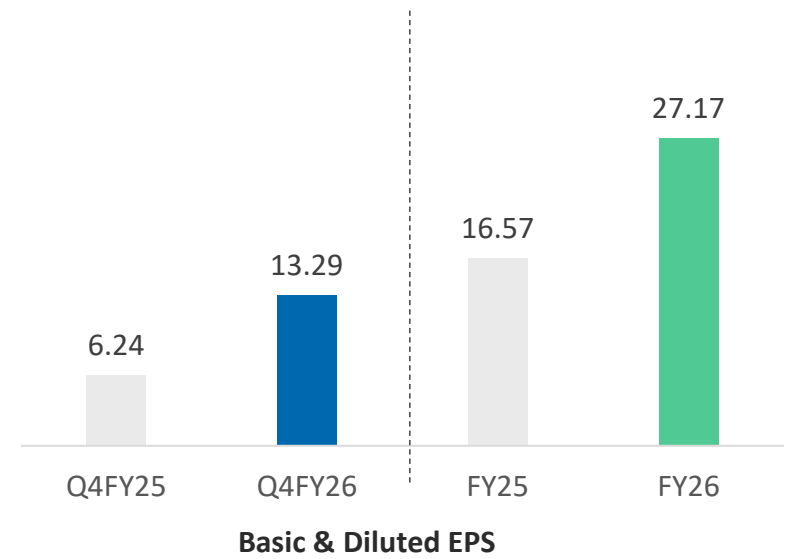
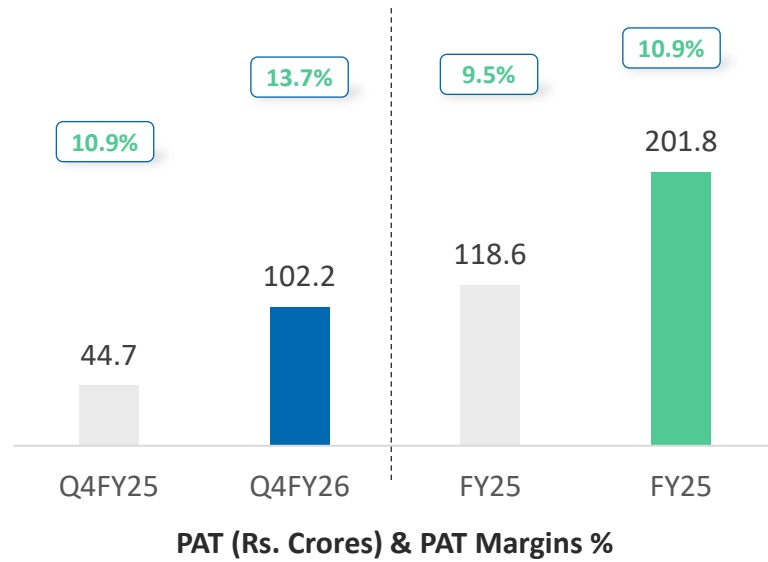
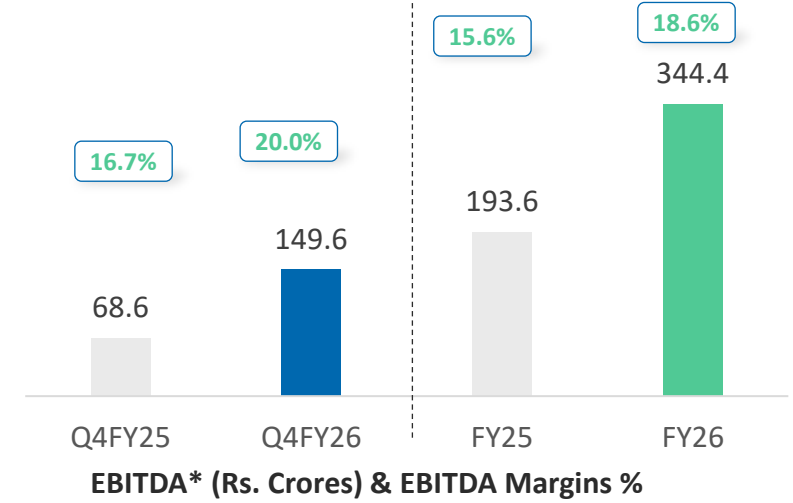
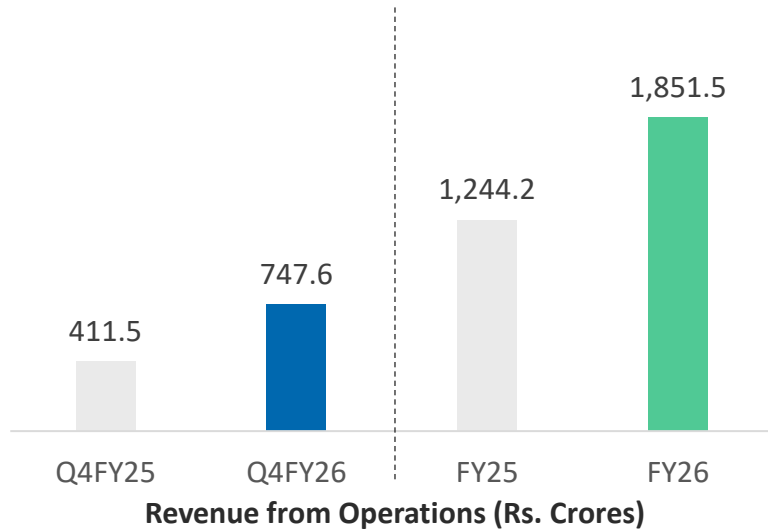
"FY26 has been a defining year for Atlanta Electricals, our first full financial year ending after our listing on the BSE and NSE on 29th September 2025. The 18 months of intensive capacity build-out has translated into delivery and growth, with our installed manufacturing capacity now at 63,060 MVA across our five facilities.

For FY26, consolidated revenue stood at Rs. 1,851.52 crores, up 48.8% year-on-year. EBITDA expanded to Rs. 344.44 crores at a margin of 18.60%, an expansion of 304 basis points. PAT stood at Rs. 201.77 crores, up 70.1% year-on-year. Q4 specifically delivered our highest-ever quarterly performance with revenue of Rs. 747.62 crores and EBITDA margin reaching 19.99%.

Our balance sheet has been fully de-leveraged with both the Vadod and BTW acquisition term loans fully repaid. The standout milestone of the year was receiving the PGCIL approval for manufacturing of up to 400 kV class transformers at our Vadod facility, achieved within just two years of groundbreaking, among the fastest such timelines in the Indian transformer industry.

Looking ahead to FY27, our priorities are to prototype the first 400 kV transformer at Vadod and 765 kV at Atlanta Trafo, scale exports, capture domestic demand from BESS, data centers and renewables, commence operations at our new Inverter Duty Transformer facility, and start our Tank and Radiator backward integration plant. With Rs. 9 trillion of transmission investment planned through 2032, Atlanta Electricals is well-positioned to capture this multi-year growth opportunity."

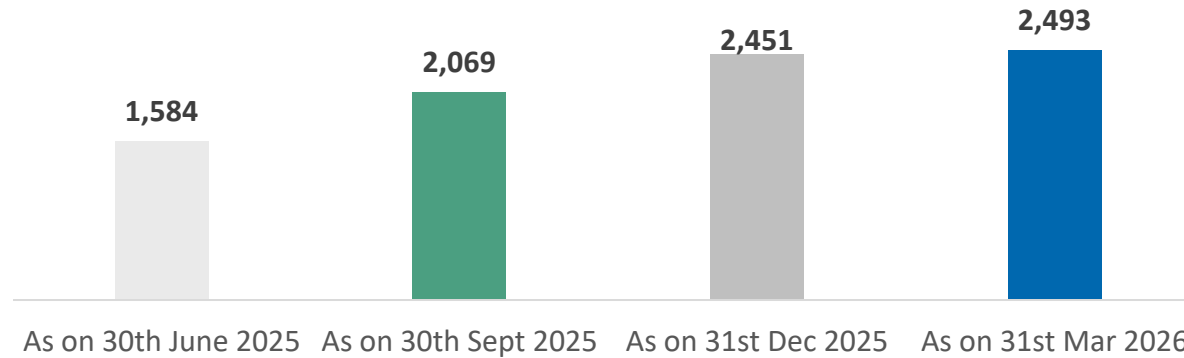
Q4 FY26 Financial Snapshot



*EBITDA- excluding Other Income

Operational Highlights

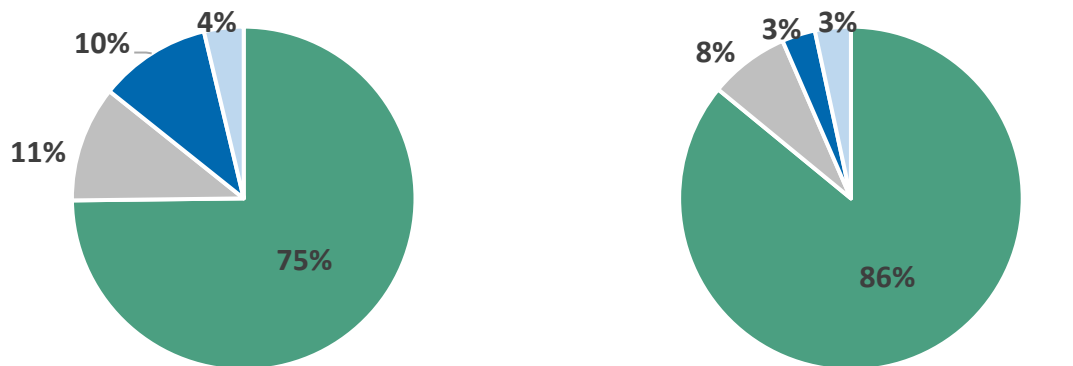
Order Book (Rs. Cr.)



FY25

FY26

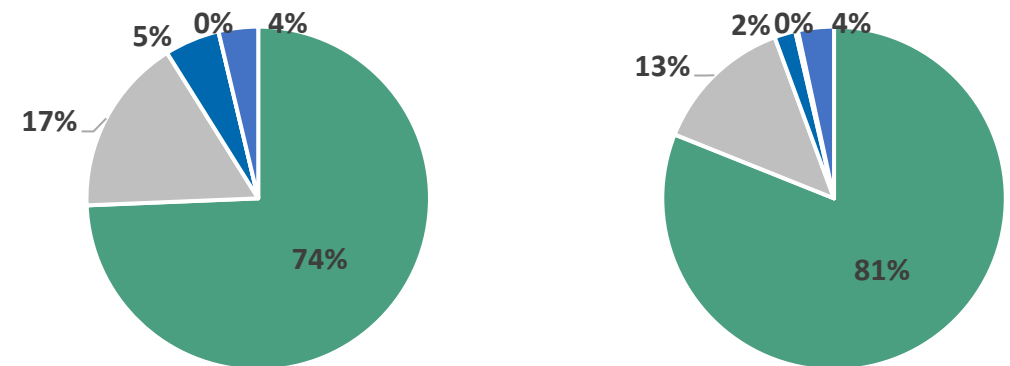
Revenue - Product Mix



FY25

FY26

Revenue - Sector Mix



Power Transformer

Auto Transformer

Inverter Duty Transformer

Others

T&D

Renewable solar

Renewable Wind

Renewable Hybrid

Others

Consolidated Income Statement

Particulars (Rs. In Crores)	Q4FY26	Q4FY25	YoY%	Q3FY26	QoQ%	FY26	FY25	YoY%
Revenue from Operations	747.6	411.5	81.7%	471.8	58.5%	1,851.5	1,244.2	48.8%
Cost of Materials Consumed	475.0	278.7		407.1		1,413.6	861.4	
Purchase of Stock-in-Trade	0.0	0.0		0.0		0.0	0.0	
Changes in Inventories	50.7	20.4		(85.1)		(113.4)	54.9	
Gross Profit	222.0	112.4	97.4%	149.9	48.1%	551.3	327.8	68.2%
Gross Profit %	29.7%	27.3%		31.8%		29.8%	26.3%	
Employee Benefits Expenses	11.9	9.8		12.8		41.9	29.4	
Other Expenses	60.5	34.0		45.7		165.0	104.8	
EBITDA	149.6	68.6	117.9%	91.3	63.8%	344.4	193.6	77.9%
EBITDA %	20.0%	16.7%	333 bps	19.4%	65 bps	18.6%	15.6%	304 bps
Depreciation and Amortization Expenses	9.3	1.6		9.0		26.1	6.3	
EBIT	140.3	67.0	109.4%	82.3	70.4%	318.3	187.3	70.0%
EBIT %	18.8%	16.3%	249 bps	17.4%	132 bps	17.2%	15.1%	214 bps
Other Income	7.6	2.9		4.1		15.7	6.3	
Finance Cost	16.0	10.3		20.5		56.6	34.2	
Exceptional item	0.1	0.0		1.1		1.2	0.0	
PBT	131.8	59.7	120.8%	64.8	103.4%	276.2	159.3	73.3%
PBT %	17.6%	14.5%		13.7%		14.9%	12.8%	
Total Tax Expense	29.6	15.0		21.4		74.4	40.7	
PAT	102.2	44.7	128.9%	43.3	135.8%	201.8	118.6	70.1%
PAT %	13.7%	10.9%	282 bps	9.2%	448 bps	10.9%	9.5%	136 bps
Basic & Diluted EPS	13.29	6.24	113.1%	5.64	135.8%	27.17	16.57	63.9%



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 FY26 1,16,936 MVA & 4,858 Transformers Supplied
63,060 MVA Capacity	3,21,451.39 sq. ft manufacturing area
5 Manufacturing Facilities	INR 2,493 crores Order Book as on 31 st Mar 2026
Compliance ISO 9001:2015, ISO 14001:2015 ISO 45001:2018	7 'NABL' accredited transformer testing labs



One of the leading Indian power, auto and inverter duty transformer manufacturers with RoCE of 34.11%*



5 MVA / 11 kV up to 500 MVA / 765 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)



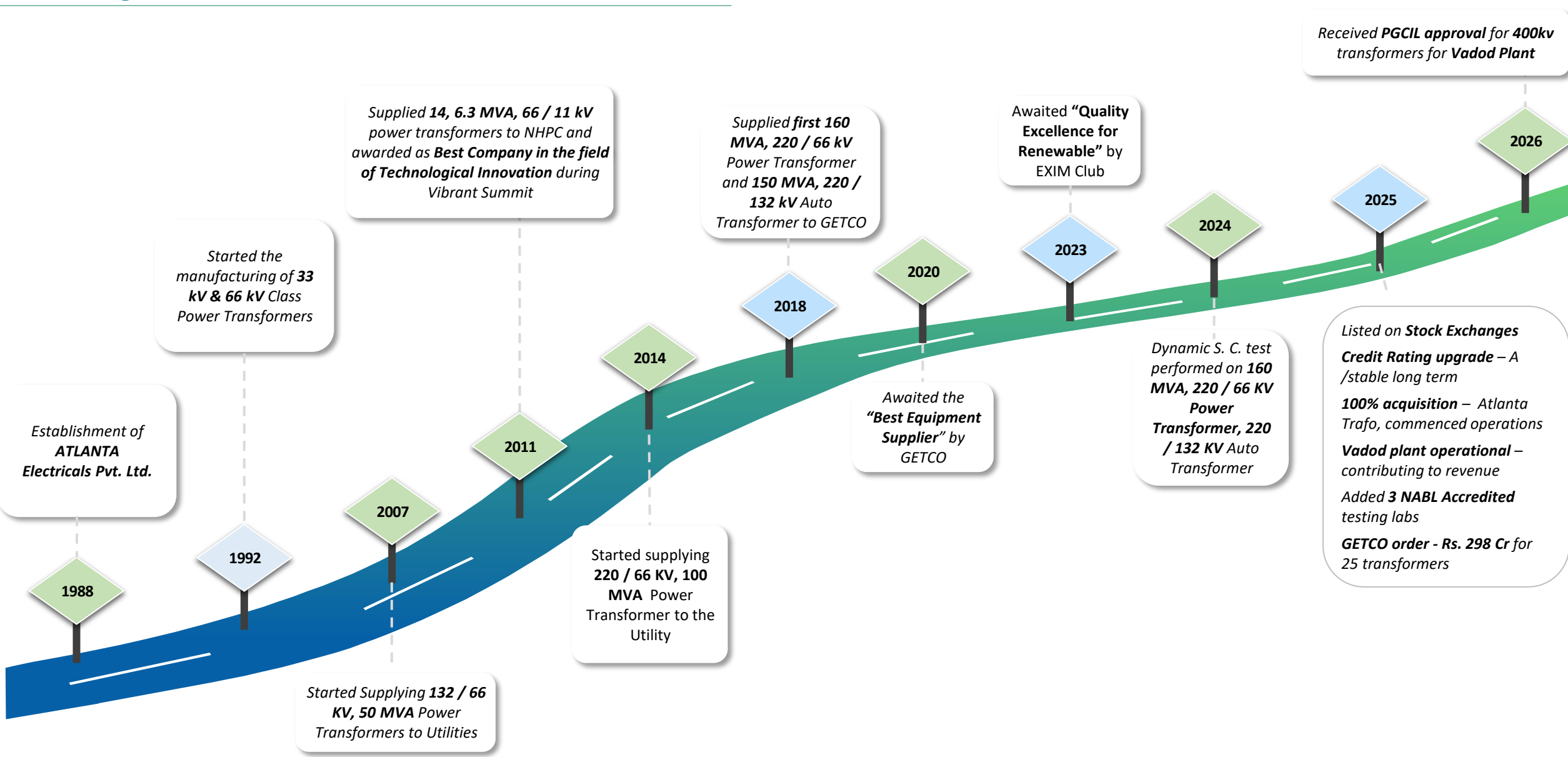
Various state and national electricity grids, private sector players, prominent renewable energy generation projects and EPC companies



*RoCE for FY26.

Key Milestones

Received **PGCIL approval** for 400kv transformers for **Vadod Plant**



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

... And a 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 ICAI 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, Chhotaudaipur 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



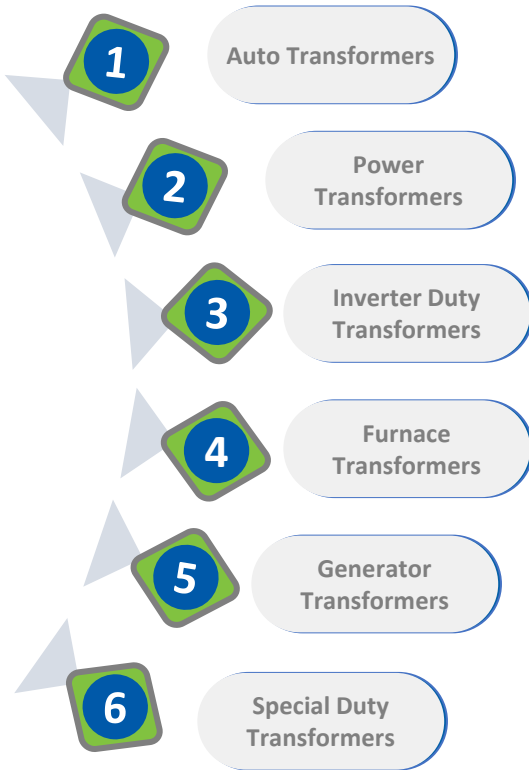
BUSINESS

OVERVIEW

Leading Manufacturer of a Diverse Range of Transformers

Power Transformers starting from 5 MVA/11 kV up to 500MVA/765 kV

Transformer Range



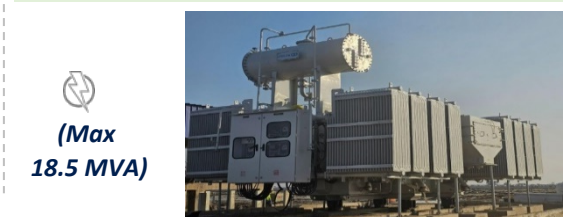
Products That Consistently Meet The Highest Global Standards

Auto Transformer – ranging from 66 kV to 400 kV



(Max 500 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 765 kV



(Max 500 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



Update on Acquisition of Atlanta Trafo Limited* (100% Subsidiary)

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

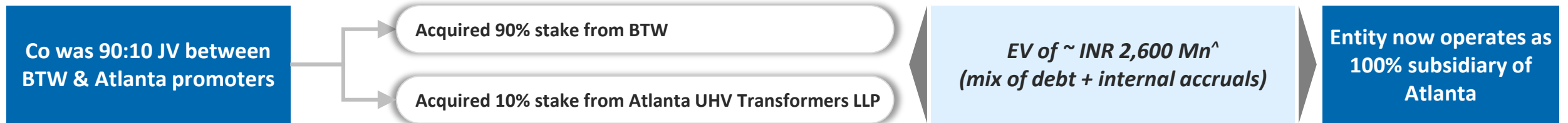
Upto 765/1,200 kV*
Transformers & Reactors Range

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

15,780 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

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



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 * Formerly known as BTW Atlanta



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

*HV: High Voltage, LV: Low Voltage

Quality-Focused Manufacturing Excellence

Operating five manufacturing facilities, 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



Vadod, Gujarat

Installed Capacity	30,540 MVA
Spread Across	71,798.40 sq. mts
Transformers Manufactured	Power, generator & special duty transformers



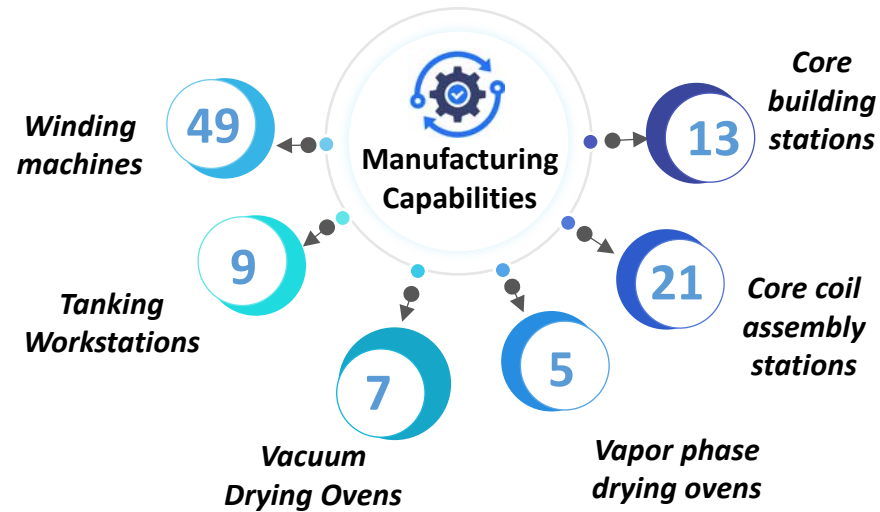
Atlanta Trafo Limited* (100% Subsidiary)

Installed Capacity	15,780 MVA
Spread Across	20,000 sq. mts
Transformers To Be Manufactured	Power, generator & special duty transformers

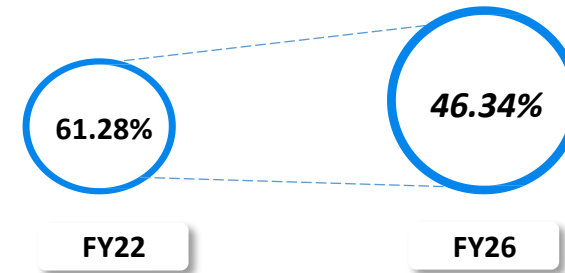
Combined capacity of 63,060 MVA

* Formerly known as BTW Atlanta

Quality-Focused Manufacturing Excellence



502 employees as of Mar-2026 with 37 skilled professionals for transformer design



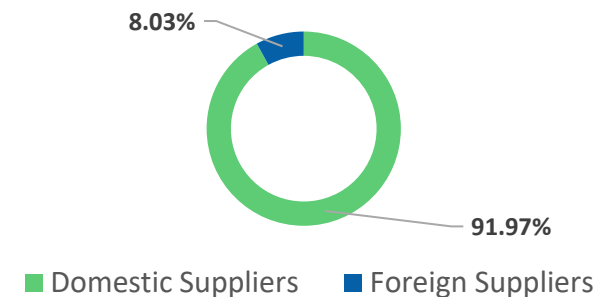
- 2 new facilities ramped up during FY26
- Utilization temporarily impacted due to capacity expansion & commissioning phase

★ 7 Labs for Testing of Transformers up to 500 MVA/765 kV

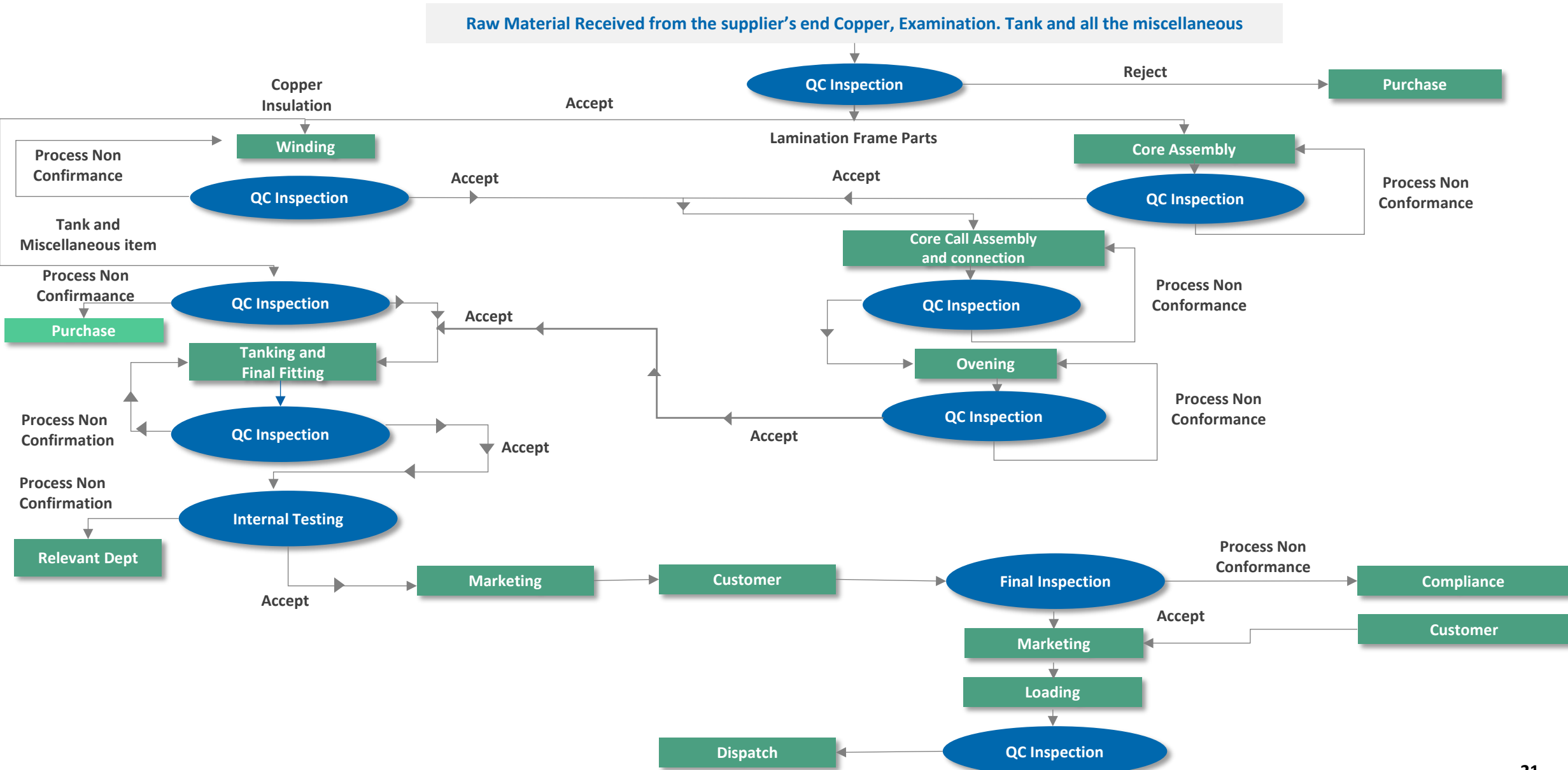
★ Transformer Oil Testing + Other In-House Routine / Special Testing & Inspection

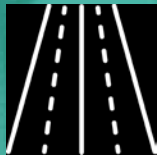
Top 10 suppliers contributed to 58.81% of raw materials purchased

While no supplier contributed to > 13.60%



Detailed Manufacturing Process

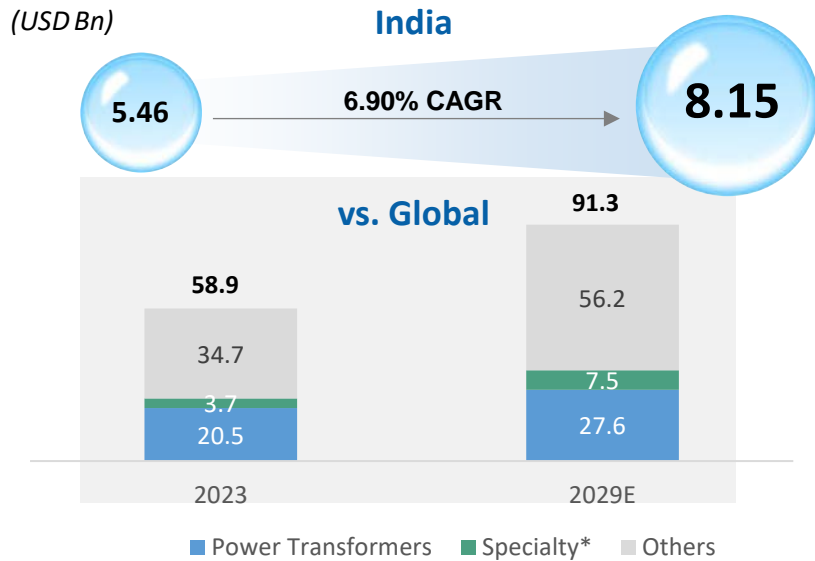




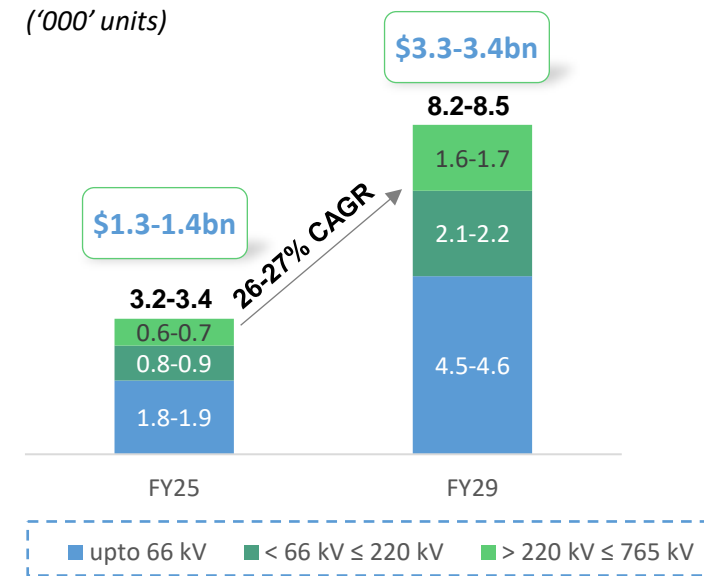
WAY AHEAD

Industry Opportunity - Transformer Market

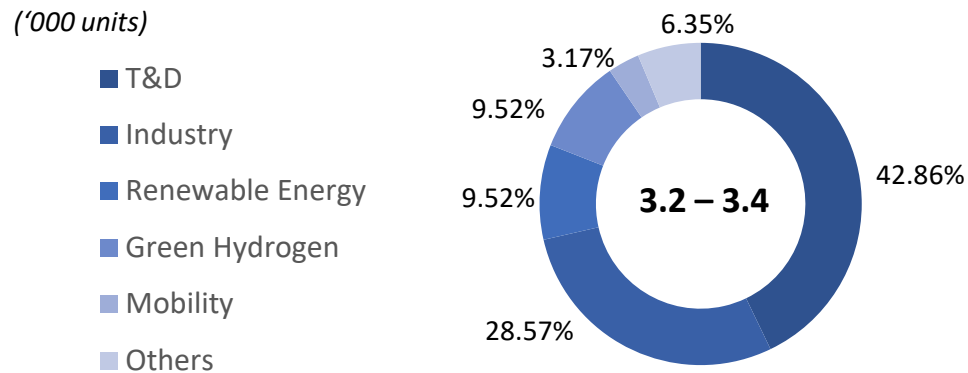
Global vs Domestic Market Size for Transformers



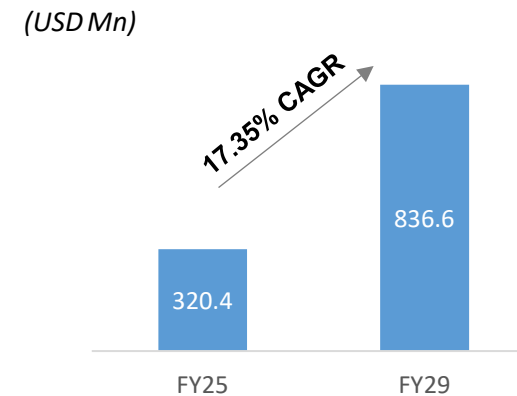
India Power Transformer Market



Domestic Power Transformer Applications (FY25)



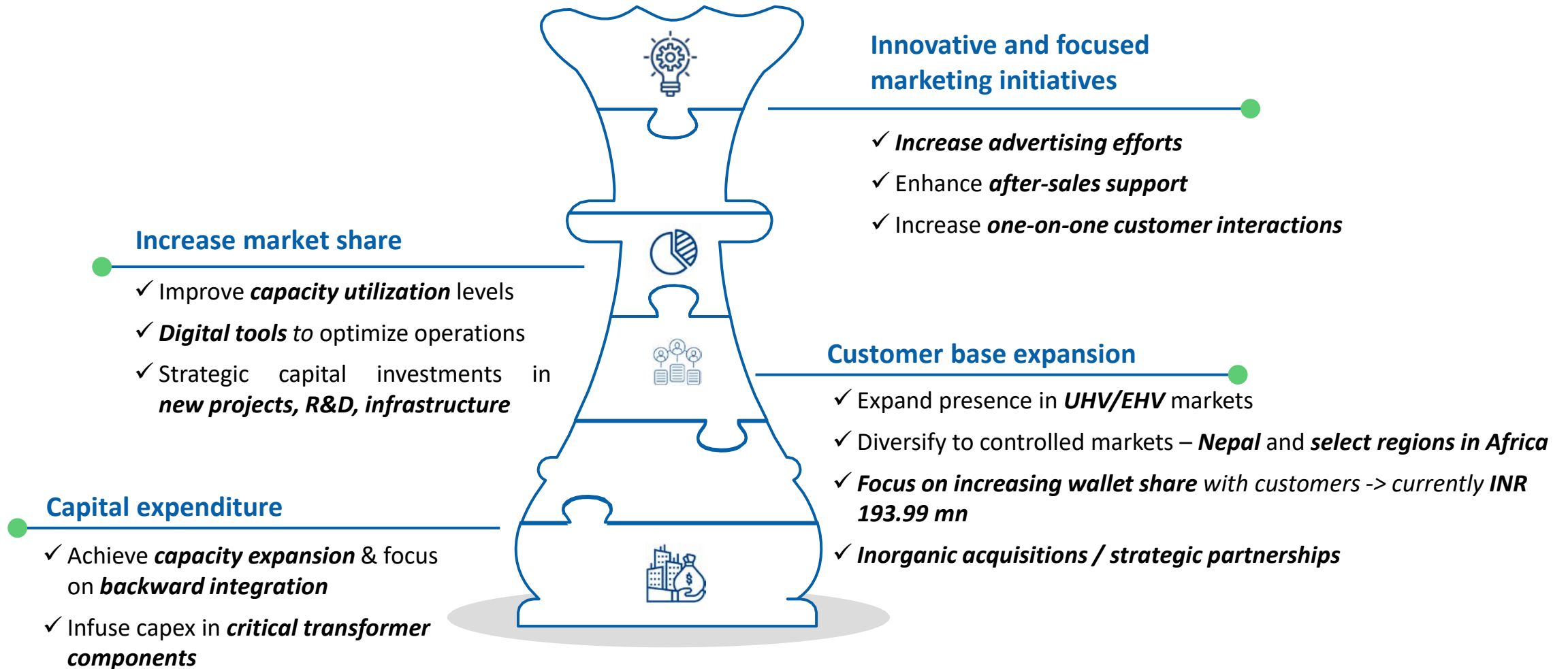
India Specialty Transformer Market

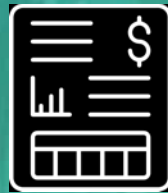


Propelled by Global Transition Towards Environmentally Friendly Energy Systems

*Specialty includes electric arc furnace, rectifier, inverter, phase shifting transformers, etc.

Key Strategies Going Forward





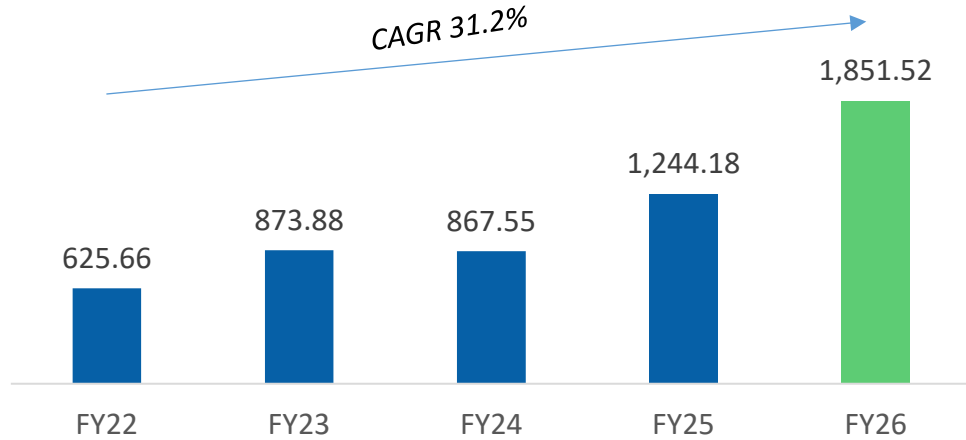
Historical Financial

Statements

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

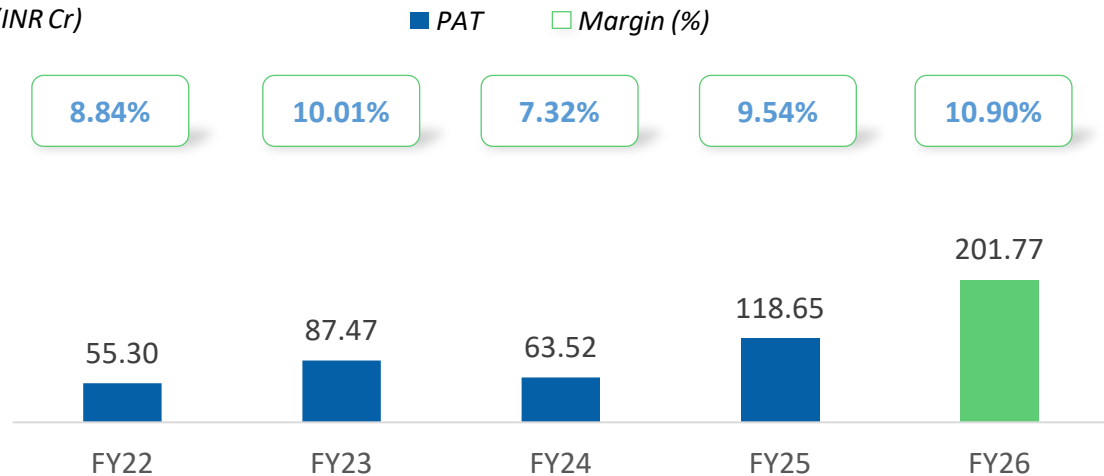
Revenue from Operations and FY26 Split

(INR Cr)



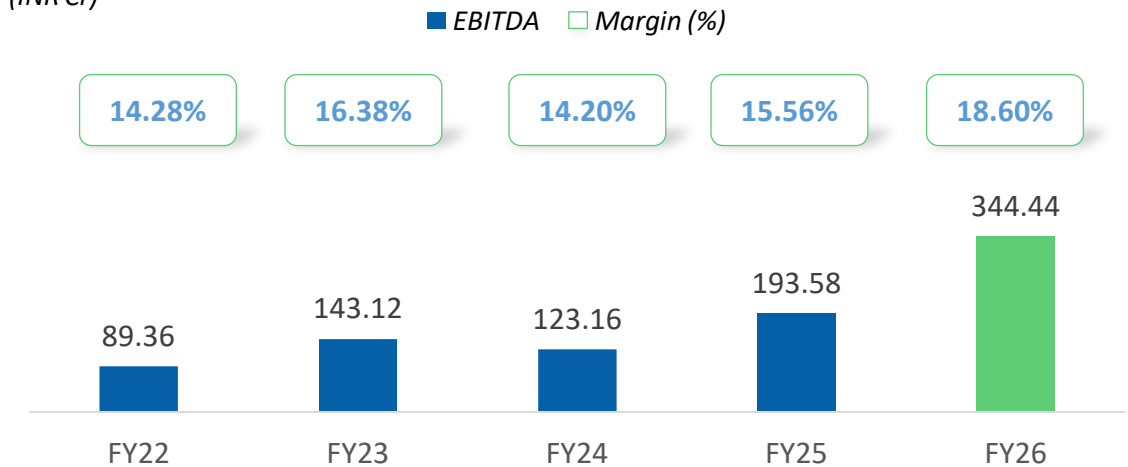
PAT and PAT margin

(INR Cr)



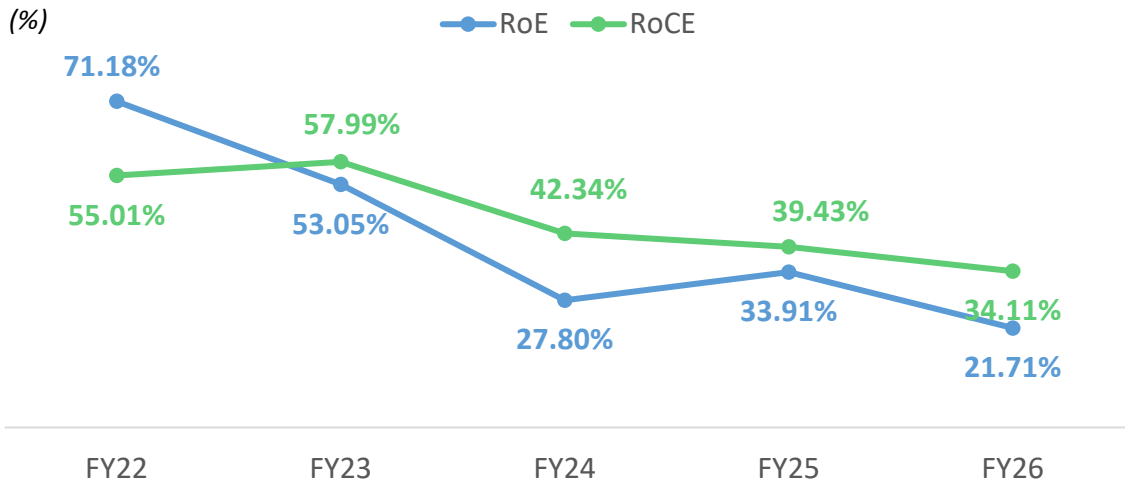
EBITDA* & EBITDA Margin

(INR Cr)



Return Ratios

(%)

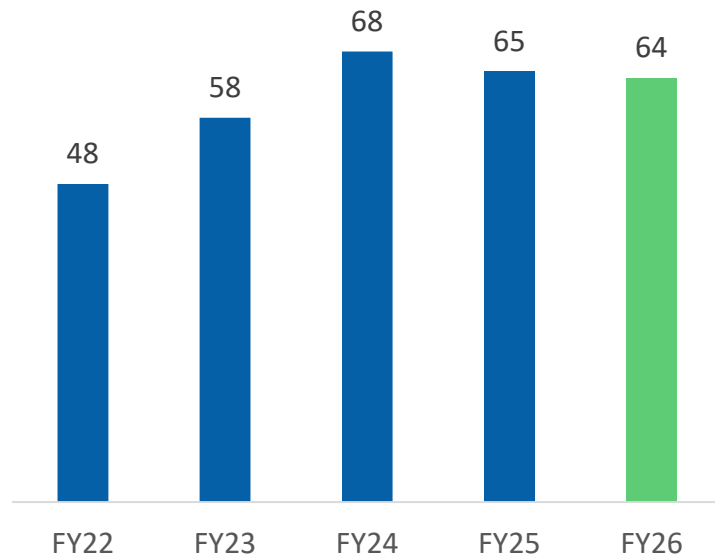


*EBITDA- including Other Income

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

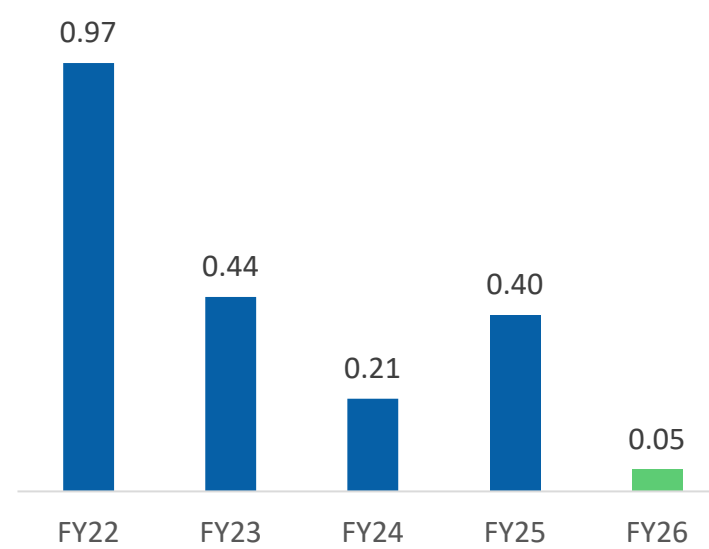
Net Working Capital (Days)

(No.s)



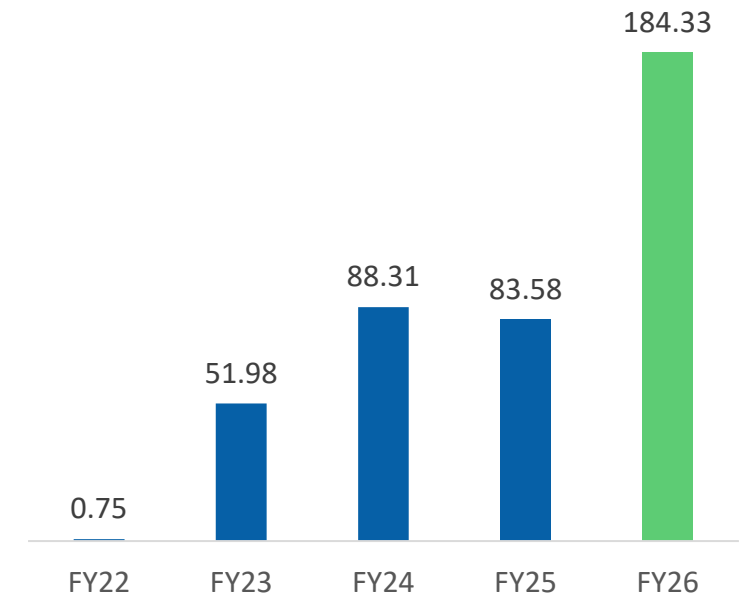
Debt-Equity Ratio

(times)



Cash flow from Operations

(INR Cr)



Consolidated Income Statement

Particulars (Rs. In Crores)	FY26	FY25	FY24
Revenue from Operations	1,851.5	1,244.2	867.6
Cost of Materials Consumed	1,413.6	861.4	675.6
Changes in Inventories	(113.4)	54.9	(40.4)
Gross Profit	551.3	327.8	232.33
Gross Profit %	29.8%	26.3%	26.8%
Employee Benefits Expenses	41.9	29.4	21.6
Other Expenses	165.0	104.8	92.1
EBITDA	344.4	193.6	118.66
EBITDA %	18.6%	15.6%	13.7%
Depreciation and Amortization Expenses	26.1	6.3	5.9
EBIT	318.3	187.3	112.80
EBIT %	17.2%	15.1%	13.0%
Other Income	15.7	6.3	4.5
Finance Cost	56.6	34.2	30.0
Exceptional Item	1.2	0.0	0.0
PBT	276.2	159.3	87.27
PBT %	14.9%	12.8%	10.1%
Total Tax Expense	74.4	40.7	23.9
PAT	201.8	118.6	63.36
PAT %	10.9%	9.5%	7.3%
Basic & Diluted EPS	27.17	16.57	8.87

Consolidated Balance Sheet

ASSETS	FY26	FY25	FY24	EQUITY AND LIABILITIES	FY26	FY25	FY24
Non-current assets				Equity Share Capital	15.4	14.3	14.3
Property, Plant and Equipment	476.3	69.2	62.3	Other Equity	913.8	335.6	214.2
Right-of-Use Assets	6.1	7.2	2.6	Total Equity	929.2	349.9	228.5
Goodwill	24.4	0.0	0.0	Non-current liabilities			
Capital work-in-progress	29.7	112.8	11.9	Financial Liabilities			
Other Intangible assets	0.2	0.1	0.0	Borrowings	3.1	93.0	3.9
Financial Assets	23.8	9.9	9.3	Lease liabilities	2.4	3.1	0.1
Other non-current assets	20.5	11.0	5.0	Provisions	1.9	0.9	1.8
				Deferred tax liabilities net	24.2	2.1	1.4
Total Non-current Assets	580.8	210.1	91.1	Total Non-current liabilities	31.6	99.1	7.2
Current assets				Current liabilities			
Inventories	364.1	215.1	238.9	Financial Liabilities			
Financial Assets				Borrowings	43.5	48.0	44.7
Trade receivables	424.0	351.7	179.8	Lease liabilities	1.7	1.9	0.1
Cash and cash equivalents	6.7	0.4	0.2	Trade Payables	397.8	310.1	238.3
Bank balances	93.2	65.7	30.4	Other financial liabilities	20.1	18.8	2.4
Other financial assets	10.2	6.4	14.7	Other current liabilities	75.5	24.6	23.5
Other current assets	29.5	16.7	4.2	Provisions	9.2	5.5	4.3
				Current Tax Liabilities (Net)		8.4	10.2
				Total Current liabilities	547.8	417.2	323.6
Total Current Assets	927.8	656.1	468.2	Total liabilities	579.4	516.3	330.8
Total Assets	1508.6	866.2	559.3	Total Equity and Liabilities	1508.6	866.2	559.3

THANK YOU

For further information, please contact

Atlanta Electricals Ltd.

Ms Tejal S. Panchal Company
Secretary & Compliance Officer

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