RMC SWITCHGEARS LTD.
Safety And Values , Your Way !

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Date: 08.06.2026

To Sr. General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code: 540358	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai - 400 051 Symbol: RMC

Subject: Investor Presentation or Communication

Dear Sir/Madam,

We hereby inform you that in compliance with the applicable requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, from time to time, enclosing herewith a copy of the Investor Presentation or Communication, in connection with the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2026

In compliance with the Regulation 46 of the Listing Regulations, the aforesaid presentation will also be hosted on the website of the Company and same can be accessed at www.rmcindia.in

You are requested to take the above information on record.

Thanking You

For and on behalf of RMC Switchgears Limited

SHIVANI BAIRATHI
Digitally signed by SHIVANI BAIRATHI
Date: 2026.06.09 16:34:37 +05'30'

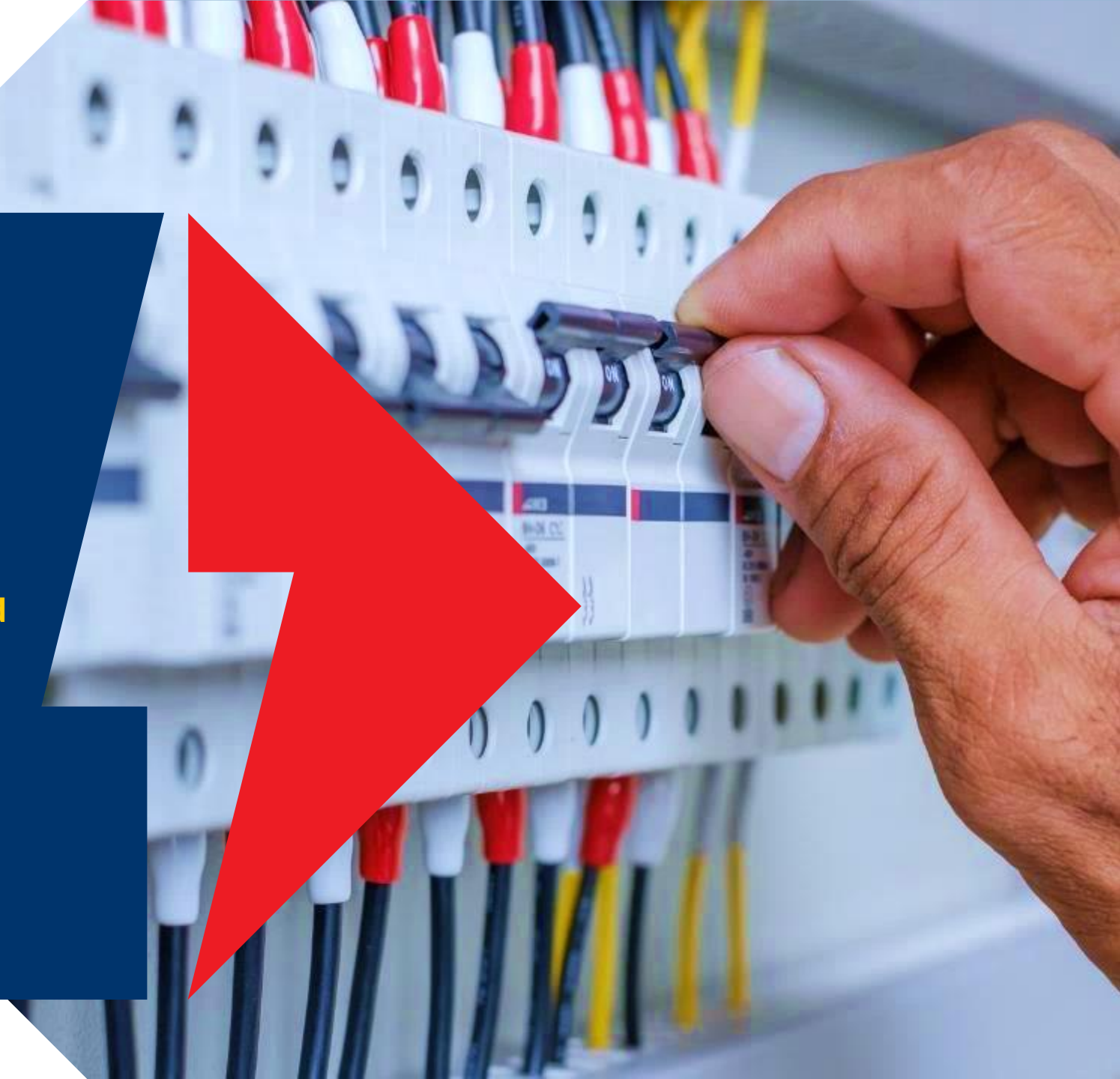
Shivani Bairathi
Compliance Officer & Company Secretary
ACS-42636

RMC SWITCHGEARS LIMITED

Investor Presentation

From Electrical EPC to Modern Electrical Technology, Engineering Safety, Quality, and Intelligent Power Infrastructure for India.

INVESTOR PRESENTATION
Q4 & FY26



Forward looking statements

RMC SWITCHGEARS LIMITED

This presentation and the ensuing discussion may include forward-looking statements from RMC Switchgears Ltd that are not rooted in historical data.

Statements regarding new products, pilot projects, market opportunities, order pipelines, and future business prospects are forward-looking and based on current expectations; actual results may differ materially.

These forward-looking statements are contingent upon multiple risks and uncertainties, including regulatory alterations, economic variability, technological progressions, and other determinants that could substantially deviate from the expected outcomes outlined in the related forward-looking statements.

RMC Switchgears Ltd disclaims responsibility for any actions taken based on such statements and does not pledge to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

Investment Rationale

RMC SWITCHGEARS LIMITED

Established company with over 30 years of experience in the electrical and power industry.

Robust manufacturing capabilities with state-of-the-art facilities, quality focus and skilled workforce.

Strong leadership team spearheaded by Ashok Kumar Agarwal who has more than 4 decades of experience.

Innovative problem-solving approach to reducing power theft, safeguarding transformers, etc.

Growth from FY22 to FY26
Revenue: 401.6 from 41.6
EBITDA: 47.1 from 5.6
PAT: 22.5 from 0.58

A wide product range across the power sector, increasingly anchored by certified, intelligent technology like PulseBox™ - shifting the mix toward higher-margin, defensible products.

Strategically aligned with India's renewable energy and electrification objectives, positioning itself to make a significant impact in the solar energy sector.

Ventured into the new avenues for water conservation, treatment, and management.

Strategic partnerships and collaborations with state PSUs, private utilities, EPC entities, meter manufacturers etc.

RMC SWITCHGEARS LIMITED

Chapter 1

Company Overview

RMC SWITCHGEARS LTD

Empowering India, with Every Solution

From Humble Beginnings to Powering a Nation:
RMC has undergone a transformative journey, evolving from a small enclosures company with a 5,000 sq. ft. production facility to becoming a leader in India's power technology revolution, with its production facility now expanding to 8,00,000 sq. ft.

Innovating for India's Tomorrow:
From smart enclosures to certified intelligent products like PulseBox™, our focus is on secure, sustainable, and advanced power solutions for every corner of India.

Partners in Progress:
Collaborating closely with State PSUs, visionary Private Utilities, and leading EPC entities, we're laying the foundation for India's next-generation power infrastructure.

Discover the potential.
Explore RMC's vision for an electrified India.

Message from the Chairman & Managing Director

Mr. Ashok Kumar Agarwal
Chairman & Managing Director

India is being rewired, not metaphorically, but literally. Across every state, corridor, and rooftop, the infrastructure of India's energy future is being laid down at a scale this country has never witnessed. In almost 31 of my 43 years in this industry, I have seen decades of policy ambivalence and underinvestment. What I see today is categorically different: a government with the will, the budget, and the machinery to transform how India generates, transmits, and distributes electricity. ₹9 lakh crore for transmission, ₹5 lakh crore for distribution, a 500 GW renewable mandate. India is no longer discussing its energy future; it is building it. I founded RMC thirty-one years ago for exactly this moment.

What moves me most about FY2026 is not the revenue, though ₹402 crore, a 10x increase in four years, is a milestone I celebrate with the entire RMC family. It is our strategic position: credentials across Transmission, Solar, Distribution EPC and Underground Cabling; recognition by Forbes Asia among the Best Under a Billion 2025; migration to the Mainboard of the NSE and BSE; and proof-of-concept deployments of PulseBox - an indigenous IoT technology I believe marks the moment RMC became an infrastructure technology company. These are the markers of a company crossing a threshold — from promising to proven, from contractor to solution provider.

To our long-term investors directly: FY2026 was a year when commodity inflation, currency depreciation, and supply chain disruption compressed margins across our sector. We chose to absorb those pressures rather than compromise our commitments or client relationships. A company's reputation is built not in the easy years but in the hard ones, when you honour your word anyway. RMC has done so for thirty-one years, and no quarterly figure will erode that.

The decade ahead belongs to companies with the credentials, capital, and conviction to serve India's infrastructure imperative - and RMC is one of them. The journey from a 5,000 sq. ft. meter-box factory in 1994 to a Mainboard-listed, Forbes-recognised, multi-vertical infrastructure and technology company in 2026 is our answer to everyone who doubted what a disciplined Indian MSME could become. Our best chapters are still ahead of us.

Message from the Whole-time Director & CEO

Mr. Ankit Agrawal
Whole-time Director & CEO

Let me begin with the number that matters most. In FY2026, RMC delivered Revenue from Operations of ₹402 crore, up 27% year-on-year, continuing our four-year compounding trajectory. Profit After Tax, however, moderated versus FY25, and you deserve a precise account of why and what we did about it.

Three measurable factors drove the compression. Input costs, copper, aluminium, electrical-grade steel, and solar components, stayed elevated through H2, which is a sector-wide headwind. The Rupee depreciated ~9% against the USD (₹85.6 to ₹93.4 by April 2026), raising import-linked costs that our fixed-price contracts could only partially absorb. And the Red Sea crisis forced premium emergency procurement, especially in H1. These factors are external, documented, and already addressed: every significant EPC bid from Q3 FY26 now includes explicit price-escalation provisions. That is a permanent change to how we price risk.

On execution, FY2026 delivered results I am proud of. We won our first Transmission EPC order in Rajasthan, worth ₹70 crore, with billing starting in Q2 FY27. Our Solar EPC order book stands at ₹125 crore with ₹400 crore in active tenders, and Electrical Products is executing ₹35 crore against an ₹89 crore pipeline. The total confirmed order book exceeds ₹800 crore, with active tenders exceeding ₹1,500 crore.

Our FY27–FY29 plan runs three engines in parallel: our core Electrical EPC business, Transmission, Distribution, and Underground Cabling, scaling on India's infrastructure commitment; Electrical Products, expanding through MV/HV panel entry, LV retail, and Smart Meter Enclosure scale-up; and, the one to watch most closely, PulseBox, with proof-of-concept completed in three states, active discussions with five utilities, and a dedicated manufacturing line being established.

RMC enters FY27 with its order book intact, a healthy balance sheet at 0.38x debt-to-equity, a BBB– rating, and the strongest positioning in our history. FY26's margin headwinds are structural fixes, not ongoing conditions, and PulseBox represents a genuine re-rating opportunity I look forward to demonstrating, one quarter at a time.

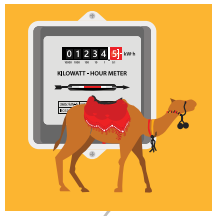
Key Milestone in Our Journey

RMC SWITCHGEARS LIMITED

1994
Company incorporated in 5000 sq. ft.

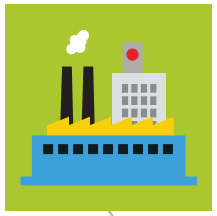
2000
Started as OEM to various meter manufacturing companies by supplying meter boxes

2003
Received first order from Rajasthan State for meter boxes supply



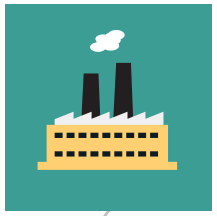
2004
Received first order from Maharashtra State for meter boxes supply

2005
Factory area increases to 35000 sq. ft.



2008
Set up new plant at Chaksu, Jaipur

2009
Set up a new plant for manufacturing SMC and Polycarbonate enclosures



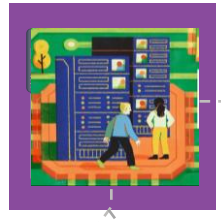
2014
Entered into the Turnkey business with the R-APDRP Project in Jodhpur

2017
Listed on Bombay Stock Exchange-SME

2024
Incorporation of Intelligent Hydel Solutions Pvt. Ltd. & RMC Green Energy Pvt. Ltd.

Scaled up to 3 Lakh smart meter enclosures annually.

2025
RMC Named in Forbes Asia's Best Under a Billion 2025

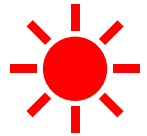


2026
Listed on the BSE and NSE Main Board

Launched PulseBox™, India's first IS 14772-certified Smart LT Distribution Box

RMC's Diverse Offerings: Our Business Verticals Snapshot

RMC SWITCHGEARS LIMITED

	Electrical Products	Electrical EPC	Solar EPC
Segment			
What we do	Smart Meter Enclosures, Feeder Pillars & Distribution Boxes, Electrical Panels.	T&D Infrastructure, Smart Grid & Substation Automation, Special Electrical Projects.	Ground-Mounted Solar, Solar Pumps, Rooftop Solar Installations.
Revenue FY2026	**96.48 Crore**	**96.13 Crore**	**208.99 Crore**
Contribution to topline	**~22%**	**~26%**	**~52%**
Margin Profile	**~9%**	**~18%**	**~17%**
Growth Drivers	**Smart metering push, T&D upgrades, and RDSS incentives.**	**₹2.5 trillion in smart grid investments; increased private sector participation.** **GOI India plans to invest ₹9.12 lakh crore in power transmission upgrades by 2032**	**280 GW solar target by 2030; domestic solar manufacturing incentives.**

Integrated Business Model: How our segments complement each other

RMC SWITCHGEARS LIMITED

End-to-End Synergy for Maximum Growth & Profitability

Segment	Electrical Products	Electrical EPC	Solar EPC
Supports & Benefits	Supplies smart meter enclosures, feeder pillars, and LT panels, essential building blocks for smart metering and power distribution infrastructure.	Executes T&D infrastructure, substation automation, and special electrical projects, integrating RMC's own products for end-to-end delivery.	Delivers turnkey solar execution, ground-mounted, rooftop, and solar pumps, drawing on RMC's electrical products and EPC capabilities for integrated project delivery.
Impact on Growth	Creates captive demand within EPC and utility projects; shift toward certified intelligent products (e.g., PulseBox™) lifts blended margins.	Captive product usage improves cost efficiency and project win rates, strengthening competitiveness in utility tenders.	Largest revenue vertical; cross-sells with Electrical Products and EPC for larger, bundled project wins and stronger execution efficiency.

How It Boosts Top-Line & Bottom-Line Growth

Higher Revenue : Cross-selling, bundled solutions, and larger project wins
Better Margins : Cost savings from in-house product usage
Scalability : Faster execution with internal supply chain efficiency
Risk Mitigation : Diversified business model ensures resilience to market fluctuations

RMC's Diverse Offerings: Our Product Portfolio

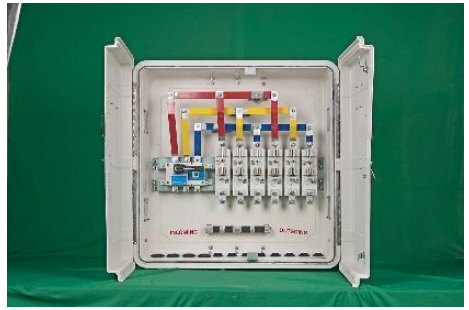
RMC SWITCHGEARS LIMITED

RMC's portfolio spans the full distribution chain — from proven enclosures, FRP, and panel products to certified intelligent technology like PulseBox™ — engineered for safety, quality, and modern infrastructure.

SMC / FRP Chequered

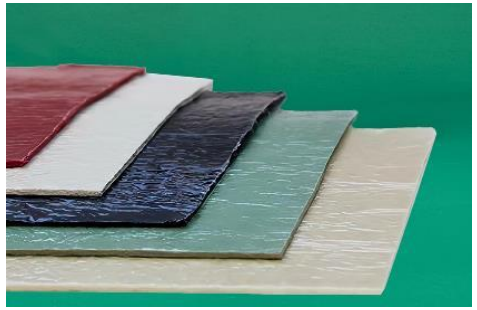
Meter Box For Energy Meter

Distribution Box



Junction Box

SMC / FRP Sheets



Pole Mounted Street Light Boxes

FRP Gratings

Bus Bars

FRP V-Cross Arm

Feeder Pillars

Cable Tray

PulseBox™

RMC's Manufacturing Excellence

RMC SWITCHGEARS LIMITED

SMC & Metal Block

Pultrusion & SMC Block

Office Admin Block

State-of-the-Art Facilities

Our manufacturing hubs are equipped with the latest technologies, ensuring precision, efficiency, and scalability in every process.

Quality at the Core

From raw materials to finished products, we adhere to stringent quality checks, guaranteeing that only the best reaches our customers.

Skilled Workforce

A team of dedicated professionals, trained in specialized domains, brings together a blend of expertise and passion to our production lines.

Eco-conscious Production:

Committed to sustainability, our manufacturing processes are optimized to minimize environmental impact, ensuring a greener tomorrow.

Continuous Innovation:

Leveraging R&D, we continually refine our methodologies, introducing innovative solutions that set new benchmarks in the industry.

Ongoing Projects :

Development of Distribution Infrastructure at Jalna Circle and Satara Circle of MSEDCL

RMC SWITCHGEARS LIMITED

SUMMARY OF DETAILED SCOPE

- Site Survey: Conduct site surveys in coordination with MSEDCL officers to identify optimal locations for SMC Multi Meter Boxes, targeting high-loss areas.
- Installation: Install SMC Multi-Meter Boxes for 12 single-phase meters, either pole or wall-mounted, with LT earthing as per MSEDCL standards.
- Wiring: Supply and install ISI-marked 2.5 sq.mm copper wiring for internal connections from the bus bar to meters and outgoing terminal blocks.
- Cabling: Supply and install LT armoured cable (3.5C x 35 sqmm) from the nearest LT overhead line pole or mini pillar to the bus bar of the SMC Multi-Meter Boxes.
- Service Wire: Provide and fix 2.5 sqmm aluminium service wire, ensuring adequate service cable provision where existing cables are insufficient.
- Meter Installation: Fix existing single-phase energy meters from consumer premises into the SMC Multi-Meter Boxes on LT poles or nearby walls.

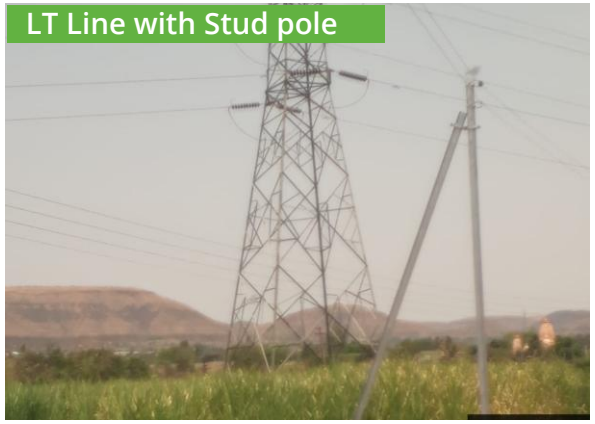
Cable laying work

Service connection work

Installation of Conductor Jumpers

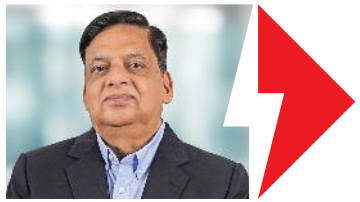
Pole erection at site

LT Line with Stud pole



Danger board with Barbed wire

Steering RMC: Visionaries at the Helm



Mr. Ashok Kumar Agarwal
Chairman & Managing Director

A visionary with more than 4 decades in the field, Mr. Agarwal's dynamic leadership has been pivotal in shaping RMC's trajectory. His dedication to the electrical industry sees him spearheading strategic decisions and upholding the company's core values.

Mr. Ankit Agrawal
Whole-time Director & CEO

Bringing 23 years of industry experience, Mr. Ankit Agarwal plays a vital role in RMC's growth and diversification. His leadership spans sales, marketing, and quality assurance.

Mrs. Neha Agarwal
Executive Director

With 16 years of experience, Mrs. Agarwal manages daily operations and administration. A strong advocate for women empowerment, she continually bolsters the company's commitment to social responsibilities.

Mr. Kuldeep Kumar Gupta
Independent Director

An accomplished Chartered Accountant with 39 years of expertise, Mr. Gupta has made notable contributions in areas like taxation, finance, and advisory. He has lent his acumen to various renowned firms, both listed and unlisted.

Mrs. Krati Agarwal
Independent Director

Mrs. Krati Agarwal, an entrepreneur with a knack for economics and manufacturing, brings a fresh and dynamic perspective to the board, enriching it with her insights and vast experience.

Mr. Shriram Vishwasrao Mane
Independent Director

With a background spanning 18 years in civil, convincing, and finance law, Mr. Mane offers invaluable legal counsel, playing a critical role in the company's legal and financial facets.

Mr. Akhilesh Kumar Jain
Non-Executive Director

A visionary with 40+ years in the field of Electronics, Energy, Electric Mobility and IT Mr. Jain brings a wealth of expertise to RMC's Team. He is known for his innovative and out-of-the-box sustainable ideas, he has committed to applying for societal benefits, focusing on Smart Electronics, Solar Energy, Energy Storage and Electric Mobility.

CS Manisha Godara
Independent Director

A practising Company Secretary with over a decade of experience, Ms Manisha specialises in corporate governance, regulatory compliance, and secretarial advisory. Her expertise in listed-company compliance and strategic oversight strengthens the Company's governance framework and its commitment to sustainable growth.

Steering RMC: Key Managerial Personnel

Mr. Manish Mantri
Chief Operating Officer

A seasoned expert with around 30 years of diverse experience in the manufacturing and service sectors, Mr. Manish Mantri has demonstrated exceptional proficiency in project management, operational efficiency, and driving profitability. His career highlights include pioneering the setup of new plants at Aditya Birla Group and RR Kabel, leading HV/EHV projects at Sterlite Technologies, and managing large-scale EPC/EHV projects at Kei Industries. Mr. Mantri holds a degree in Chemical Engineering from MREC (MNIT), Jaipur, and excels in innovation, leadership, and strategic execution.

Mr. Vikas Verma
Deputy CFO

A seasoned financial leader with over 22 years of rich experience in financial management, corporate governance, and strategic fiscal planning. Mr. Vikas Verma is a qualified Chartered Accountant (2005 batch) with a proven track record of driving capital efficiency and robust financial controls. His career highlights include a key leadership role at South Asia LPG Company Pvt Ltd (a prestigious joint venture between Hindustan Petroleum and TotalEnergies, France). Mr. Verma excels in corporate finance, strategic risk management, and delivering long-term stakeholder value.

Mrs. Shivani Bairathi
Compliance Officer

A qualified Company Secretary with strong expertise in corporate and regulatory compliance, Mrs. Shivani Bairathi brings over four years of experience in secretarial functions and SEBI Listing Regulation frameworks. An Associate Member of ICSI, she strengthens RMC's governance and compliance infrastructure as the Company expands across its electrical, EPC, and green energy verticals.

Team RMC: Leadership Team

RMC SWITCHGEARS LIMITED

Ashok Kumar Agarwal
CMD

Neha Agarwal
WTD & CFO

Ankit Agrawal
WTD & CEO

Akhilesh Kumar Jain
Chief Mentor

Sajal Kumar Ghosh
Chief Growth Officer

Manish Mantri
COO

Vikash Verma
Deputy CFO

Sudhir Bisnoi
Business Head
(Electricals)

Manish Dhadhich
AVP-Operations

Prabhat Kumar
GM Solar Projects

Ojas Sethi
Head of Finance and Account

The Essence of RMC:

Our Guiding Principles

Innovation Driven:
At our core, we're always looking for better ways to serve the power sector, pushing boundaries and challenging the status quo.

Safety & Quality First:
Every milestone reflects our commitment to certified, compliant, and durable solutions that protect lives and infrastructure — delivering only the best to our customers.

Sustainability Focused:
As architects of change in the power technology space, we prioritize solutions that are not only innovative but also sustainable and eco-friendly.

Customer-Centric:
Our growth and accomplishments stem from our deep understanding of our customers' needs and our dedication to fulfilling them.

Value Your Way:
Uncompromising ethics and integrity ("Value"), delivered through solutions engineered around each customer's real needs ("Your Way"). Honesty and transparency guide every action, sustaining the trust our stakeholders place in us.

Collaborative Spirit:
We believe in the power of collaboration. Our partnerships and alliances across the industry amplify our impact and reach.

Future Ready:
We don't just adapt to the changing power landscape; we anticipate it, ensuring we're always a step ahead in serving India's future.

Our Mission

Innovation at the Forefront:
At RMC, we believe in the relentless pursuit of advanced power technology solutions. Our aim is to always be at the cutting-edge, addressing the ever-evolving challenges faced by distribution utilities and DISCOMs.

Elevating Power Infrastructure:
A robust power infrastructure is the backbone of a thriving nation. We are unwavering in our dedication to fortify and enhance this crucial sector, ensuring India's steady march towards progress.

Sustained, Disciplined Growth:
Our aspirations extend beyond the present. Through consistent performance and thoughtful diversification, we aim to build durable value that stands the test of time.

Sustainability & Impact:
It's not just about growth, but growth that matters. Our focus is on creating lasting, sustainable impacts in the sectors we operate, reinforcing our unwavering commitment to a brighter, more prosperous India.

Strong base of Pedigree Customers (1)

State Power Utilities

- J&K Power Distribution co. Ltd
- Uttar Haryana Bijli Vitaran
- HP State Power corporation
- Ajmer Vidyut Vitaran Nigam
- Punjab State Power Corp Ltd
- Dakshin Haryana Bijli Vitaran
- Jaipur Vidyut Vitaran Nigam
- Jodhpur Vidyut Vitaran Nigam
- Uttar Pradesh Power Corporation
- Assam State Power Distribution co. Ltd
- Maharashtra State Electricity Distribution co. Ltd
- MP State Power Corporation
- Uttarakhand Power Corporation
- TANGEDCO
- Chhattisgarh State Power Distribution co. Ltd
- Kerala State Electricity Board
- Maharashtra State Power Generation Company
- Bihar State Power Generation Company
- Andhra Pradesh Power Generation Corporation Limited
- Karnataka Power Corporation Limited
- Electricity Department Govt. of Goa

Strong base of Pedigree Customers (2)

EPC / Smart Metering EPC

(Larsen & Toubro) | NCC Limited | Bajaj Electricals | Ashoka Buildcon | TATA Projects Limited | Voltas Electrical | Sterling Wilson | Suncity Urja

Adani Energy Solutions | GMR Infra | Montecarlo Ltd | Intellismart | Shirdi Sai Electricals | Jakson | Polycab

Meter Manufacturers

Genus Power | HPL Electric | Secure Meters | L&T Meters

PSU's

Gail | REIL | NTPC

RMC SWITCHGEARS LIMITED

Chapter 2

India's Drivers

The Surge of India's Power Appetite

RMC SWITCHGEARS LIMITED

A Decade of Investment Ahead:

The National Electricity Plan (2023–2032) commits an estimated ₹9.15 lakh crore to transmission, expanding the network from 5 lakh ckm to 6.48 lakh ckm and transformation capacity from 1,407 GVA to 2,345 GVA by 2032, building the backbone for a 458 GW peak-demand future.

Source: PIB / National Electricity Plan

Distribution at the Centre of Reform:

DISCOM health is transforming. AT&C losses fell from 22.62% (FY14) to 15.04% (FY25), the ACS–ARR gap narrowed to ₹0.06/unit, and utilities posted a maiden ₹2,701 crore profit in FY25, reversing ₹67,962 crore of FY14 losses. A financially healthier distribution sector means sustained capex on the infrastructure RMC supplies.

Source: PIB, March 2026

The Smart Metering Wave:

Under the ₹3.03 lakh crore RDSS (₹2.8 lakh crore already approved), 4.05 crore smart meters have been installed under the scheme, and 5.62 crore in total nationwide, with the consumer, feeder, and DT metering rollouts driving demand for enclosures, distribution boxes, and intelligent LT infrastructure.

Source: PIB, March 2026

Scaling at Record Pace:

India's installed power capacity reached 520.51 GW as of January 2026, with a record 52,537 MW added in FY2025–26, the highest-ever single-year addition. Peak demand of 242.49 GW was met with a power shortage of just 0.03%, down from 4.2% a decade ago.

Source: PIB, Ministry of Power, March 2026

RDSS — The Distribution Backbone

₹3.03 lakh crore total outlay; ₹2.8 lakh crore approved. Targeting AT&C losses of 12–15% and ACS–ARR parity. Smart metering of consumers, feeders, and distribution transformers is the scheme's core — the layer where RMC's products operate.

Source: PIB, March 2026

Capitalising on India's Electrification Momentum

Transmission Network Expansion

India's grid, the world's largest synchronous network, has surpassed 5 lakh circuit km and will expand to 6.48 lakh circuit km by 2032 under the National Electricity Plan, backed by ₹9.15 lakh crore in investment. Transformation capacity rises from 1,407 GVA to 2,345 GVA, directly expanding demand for substation, T&D, and distribution infrastructure.

Transition to Electric Vehicles

The government is pushing forward to create a sustainable vehicular ecosystem. By 2030, the sale of conventionally fueled vehicles will be prohibited. In line with this vision, it's projected that 30% of vehicles will be electric, while the remaining 70% will transition away from traditional fuel sources.

Universal Household Electrification

Under Saubhagya, DDUGJY, and IPDS, backed by ~₹1.85 lakh crore of investment, over 18,374 villages were electrified and ~2.86 crore households connected. Rural daily supply rose from 12.5 hours (FY14) to 22.6 hours (FY25), and per-capita consumption climbed ~52.6% to 1,460 kWh. PM-KUSUM continues to extend solar-powered access to farmers.

Revamped Distribution Sector Scheme (RDSS)

Launched 2021 with a ₹3.03 lakh crore outlay; ₹2.8 lakh crore of projects already approved. Targeting AT&C losses of 12–15% and ACS–ARR parity. AT&C losses have already fallen to 15.04% (FY25) from 22.62% (FY14), with smart metering of consumers, feeders, and distribution transformers at the scheme's core.

Control Panels for Data Centre

The Indian data center industry is booming due to rapid digitalization, advanced technologies (5G, AI, blockchain, cloud computing), and improved infrastructure. This, coupled with proactive regulations, attracts investments. Electrical control panels ensure seamless power distribution and management, maintaining operations during power surges or outages.

Capacity Building to meet future demand

Need of Future Ready Transmission Network

Future-proofing the transmission network is crucial for integrating renewable energy, managing demand growth, and enhancing reliability. This ensures a stable, efficient energy supply and supports the shift towards sustainable energy sources.

Advancements in Transmission Technologies for a Sustainable Future

Technological changes in the Transmission Network are geared towards enhancing grid efficiency and reliability. This includes adopting smart grid technologies, integrating renewable energy sources, deploying advanced control systems for real-time monitoring, and utilizing big data analytics for predictive maintenance. These advancements ensure the grid can handle variable energy sources and demand, improving the overall stability and sustainability of the power system.

Microgrids: Empowering Localized Energy Solutions

Microgrids present a significant opportunity by enabling localized energy generation and consumption, enhancing resilience against grid outages, and facilitating the integration of renewable energy sources. They support decentralized energy systems, contribute to energy security, and promote sustainable community development.

Automation & Intelligence Gap

Industry analysis highlights that new and existing transmission and distribution lines largely lack built-in AI/ML capabilities, leading to suboptimal capacity utilisation, pilferage, and poor energy-flow mapping, while standardisation remains weak at lower voltage levels (220/132 kV and below). Closing this gap at the distribution and LT layer is the next frontier of grid modernisation.

Building capacity for increasing demand from AMISPs

CAPACITY ADDED:
Added production capacity to 300,000 SMC enclosures annually

Ongoing Capital Expenditure (Capex):
Approximately ₹4 to ₹6 crore.

SOURCES OF FINANCE:
Own Reserves and Term Loan

CLIENTALE ADDED:
Genus, Adani, GMR, Monte Carlo, IntelliSmart etc.

Building on India's Green Energy Initiatives

Renewable Energy Ambition

India targets 500 GW of non-fossil fuel capacity by 2030. Solar has surged from 3 GW (2014) to 140 GW (Jan 2026), with wind at 54.65 GW. On 29 July 2025, renewables met a record 51.5% of daily electricity demand for the first time.

Solar Parks Development Scheme

The scheme targets 40,000 MW capacity, developing infrastructure like land, roads, power evacuation, and water facilities with necessary clearances, facilitating rapid growth of large-scale solar projects in India.

The PM-KUSUM Scheme

Launched Feb 2024 with a ₹75,021 crore outlay, targeting rooftop solar in 1 crore households by FY2026–27; 31.04 lakh households already benefited as of Feb 2026. PM-KUSUM continues driving decentralized solar for farmers.

Akshay Urja & IRIX Portal

The Ministry of New and Renewable Energy facilitates energy discussions through its Akshay Urja Portal and the India Renewable Idea Exchange (IRIX). The latter offers a platform for global energy enthusiasts to share and brainstorm innovative ideas.

Additional Transformative Initiatives

SAUBHAGYA:
Universal Electrification

GEC:
Enhancing Energy Distribution

NSGM & Smart Meter Programme:
Revolutionizing Energy Management

FAME:
Paving Way for Electric Mobility

ISA:
Harnessing Solar Potential Globally

Business Evolution: From Legacy Foundations to High-Value Futures

Embracing Our Roots:

Our journey commenced with a solid grounding in enclosures, forming the backbone of our legacy. It's from this foundation that our commitment to pioneering the future of power technology is fostered.

Rising to Contemporary Challenges:

Beyond enclosures, we now engineer intelligent solutions for monitoring, verification, and fault protection, embodied by PulseBox™, our certified smart LT distribution box. This is our deliberate shift from commodity products toward high-value electrical technology.

Strategic Collaborations:

While we hold our cards close, our strategic collaborations are a testament to our ambition. Though the name remains unveiled for now, our partnership aims to bolster our transition from a legacy business model to delivering high-value solutions.

Visionary Roadmap in Action:

The blend of our deep-rooted DNA with our forward-thinking strategies is evident. Whether expanding into essential sectors, maintaining our commitment to excellence, or innovating for tomorrow, RMC remains dedicated to a powered, prosperous India.

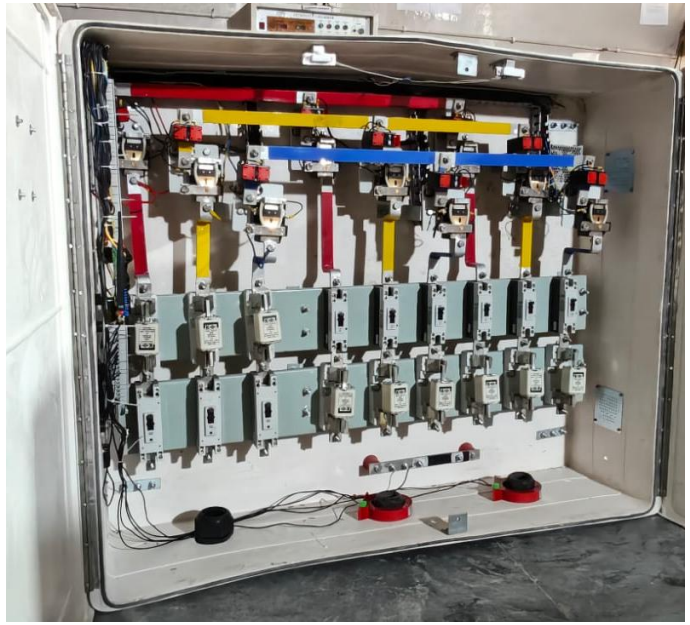
Making the Transformer Node Intelligent

RMC SWITCHGEARS LIMITED

Introducing PulseBox™ — India's First IS 14772-Certified Smart LT Distribution Box

India's ₹3.03 Lakh Crore RDSS programme installed smart meters at the consumer and Distribution Transformer (DT) levels, for the first time, India's utilities can measure energy at scale. But measurement alone does not prevent failure. Between the transformer and the consumer, one critical node remains unmonitored, uncertified, and invisible, the LT Distribution Box. Every transformer has one. Not one is certified for electric shock protection. Not one sends a real-time alert before it fails.

That is the gap PulseBox™ was built to close.



250 Lakh+

Estimated LT Distribution Boxes across India (addressable universe)

₹0

Current investment in LT Box monitoring across the national grid

IS 14772

The only certification standard for shock protection — PulseBox™ is India's first to achieve it

RDSS Compliant

Designed as the action layer to RDSS's measurement layer

What PulseBox™ Does — And Why No One Else Can

RMC SWITCHGEARS LIMITED

Field-Validated. Nationally Certified. Commercially De-Risked.

Transformer Failure Prevention

Real-time busbar temperature & overload monitoring detects thermal stress before burnout. Our Nashik pilot detected sustained 30%+ overload invisible to the DT meter; in Lucknow, over 100%.

Bypass & Theft Detection

Current-differential monitoring between the incoming feeder and individual MCCB outputs identifies physical bypass attempts in real time — not at the next billing cycle.

Safety Liability Elimination

The non-conductive FRP enclosure, IS 14772 certified and CPRI type-tested, eliminates the statutory electrocution liability that metal LT boxes carry.

MERC Regulatory Compliance

Individual MCCB feeder discrimination lets utilities demonstrate Supply Code compliance under MERC Standards of Performance — currently unmet at the LT level.

What we have achieved (FY2025–26)

- Proof of Concept deployed across 5+ states — cross-geography applicability and robustness in diverse field conditions
- 10 pilot Distribution Transformers actively running — generating real data on overload, transformer health & theft detection
- Advanced commercial engagement in 3 states — DISCOM discussions progressed beyond demonstration to deployment planning
- Consistent field performance — confirmed detection of DT failures, overload, and stress events invisible to smart meters
- Strong engagement signal — every DISCOM that has seen field data has requested deeper discussion. No pilot discontinued.

10 DTs Live | 5+ States | 3 States in Advanced Discussions

India's DISCOMs manage over 2.5 crore distribution points. RDSS Phase II is expected to expand investment in LT infrastructure. PulseBox™ is positioned as the certified standard for the next generation of smart LT infrastructure - a category it currently leads.

Case Studies of High-Value Solutions (1)

RMC SWITCHGEARS LIMITED

Reducing Electrical Loss in Maharashtra's High-Density Zones

Problem:

- Energy meters were situated in deeply recessed, poorly lit areas, making access and reading challenging.
- Rampant meter tampering incidents were reported. Even when detected, intimidation and threats prevented whistleblowing.
- Regions like Kalyan, close to Mumbai, witnessed up to 53% power loss primarily due to illicit power theft.

Innovative Solution:

- **Introduction of RMC's Multi Meter Boxes:** These units encapsulate 12 meters in a single structure, complicating consumer efforts to single out their individual meters.
- By eliminating easy access points, these boxes ensure **protection against tampering attempts.**
- **Strategically relocating these boxes to main roads achieves dual objectives:** simplifying meter reading tasks and reducing tampering. Their public positioning acts as a deterrent, making tampering attempts risky and less likely.

Case Studies of High-Value Solutions (2)

RMC SWITCHGEARS LIMITED

Safeguarding Distribution Transformer Centres in Jaipur

Challenge & Government Guidelines:

- Rising incidents of public electrocutions due to unguarded access to electrical distribution infrastructure in Jaipur.
- Activities like using transformer corners as urinals introduced grounding issues, amplifying electrocution risks.
- Central Electricity Authority (CEA) stipulates fencing around accessible transformers:
  1. Shield uninformed public and animals from electrocution dangers.
  2. Contain potential fires and mishaps within the transformer vicinity.
  3. Ward off street vendors and unaware individuals, ensuring their safety.
  4. Preserve the cleanliness and functionality of transformer areas for lineman safety and repair efficacy.

Solution & Implementation:

- The shift to FRP fencing aims to not only safeguard the public but also ensure the durability and efficiency of the Distribution Transformer Centres.
- Metal Fencing: Initially adopted across Rajasthan. While effective, they were frequently stolen due to resale value, posing financial and technical challenges for Discom.

FRP (Fibre Reinforced Plastic) Fencing Advantages:

- Theft-resistant due to zero resale value
- Sturdy and equivalent to metal
- Minimal maintenance and cost-effective
- Rust-proof

Case Studies of High-Value Solutions (3)

RMC SWITCHGEARS LIMITED

Making the Transformer Node Intelligent — PulseBox™

Problem:

- The LT distribution box at the base of every distribution transformer is the last node in the power chain that remains unmonitored, uncertified, and invisible, even after RDSS brought smart meters to consumers and transformers.
- Conventional metal LT boxes give no warning of transformer overload or thermal stress before failure and detect physical bypass only after the loss appears in the next billing cycle.
- Being conductive, they also carry a statutory electrocution liability risk at the distribution point.

Innovative Solution — PulseBox™:

- **Transformer failure prevention:** Real-time busbar temperature and overload monitoring detect thermal stress before burnout. In RMC's Nashik pilot, PulseBox detected sustained overload of 30%+ that was invisible to the DT meter; in Lucknow, it detected overload exceeding 100%, conditions that would otherwise have gone unseen until failure.
- **Real-time theft & bypass detection:** Current-differential monitoring between the incoming feeder and individual outputs flags physical bypass attempts as they happen, not at the next billing cycle.
- **Safety liability eliminated:** A non-conductive FRP enclosure, IS 14772-certified and CPRI type-tested, removes the electrocution liability that metal LT boxes carry.

Field Validation:

- 10 pilot distribution transformers live across 5+ states, generating real operational data on overload, transformer health, and theft.
- Consistent performance across diverse field conditions; no pilot has discontinued to date.

RMC SWITCHGEARS LIMITED

Chapter 3

Business Strategy

Forging Ahead: RMC's Competitive Edge & Future Strategies

Rich Experience Set Us Apart:

Our reach experience in the power sector highlight our enhanced capabilities and dedication, ensuring we meet stringent industry standards and always deliver our best.

Undeniable Credentials:

RMC's longstanding history and our achievements stand testament to our credibility in the industry. Every accolade and recognition adds another feather to our cap, reinforcing our position as leaders in the field.

Bespoke EPC Choices:

Our tailored EPC (Engineering, Procurement, and Construction) choices mean we're not just another solution provider. We align our offerings to cater specifically to the unique needs and challenges of each client.

Strategies for Tomorrow:

As we look to the future, our go-to-market strategies will emphasize these strengths, ensuring we remain at the forefront of the industry. With adaptability, innovation, and client-centricity at our core, RMC is geared up for the next chapter in powering India's growth.

Working culture at RMC

At RMC Switchgears, our employees are our most valuable resource. We align human resource practices with business priorities, investing in people and processes to enhance service delivery.

Key Aspects of Our Working Culture:

Employee Development:

We attract, develop, and retain talent in a competitive work environment that fosters excellence and innovation. Regular training and skill development initiatives keep our employees up to date with industry trends.

Inclusive Culture:

We are committed to diversity, providing equal opportunities in recruitment, training, and career progression. Women make up 21.9% of our total workforce, 122 of 557, across our head office and Chaksu manufacturing facilities, reflecting our commitment to women's empowerment and an inclusive workplace.

Performance Management:

Our performance management system balances business needs with individual aspirations through key result areas and performance indicators. Employee engagement surveys and feedback help align our strategies with employee expectations.

Employee Well-being:

Employee health and safety are paramount. We maintain stringent safety protocols and provide necessary protective equipment and training.

Ethics and Compliance:

We adhere to a strict code of ethics and fair corporate practices, ensuring a workplace where privacy and personal dignity are respected and protected from offensive behaviour.

RMC's Horizon: Business Growth & Expansive Vision

Strategic Approach:

At RMC, we have meticulously designed our go-to-market strategies to align with both the current industry landscape and the evolving needs of our customers. Our approach combines deep market insights with innovative solutions, ensuring we remain at the forefront of power technology.

Focused Client Landscape:

From state utilities and DISCOMs to EPC majors and meter manufacturers, our clients span the electrical and power distribution value chain. This is focused breadth, deep expertise across one core domain, serving varied customers within it.

Geographic Footprint:

From our roots in Rajasthan to a growing multi-state presence, RMC's reach now extends across northern, western, and central India, deepening our footprint within the markets we serve best.

Focusing on Core Strengths:

By leveraging our certified products, engineering capability, pre-qualifications, and proven execution credentials, we deliver unmatched value, solidifying our position as a modern electrical technology partner of choice.

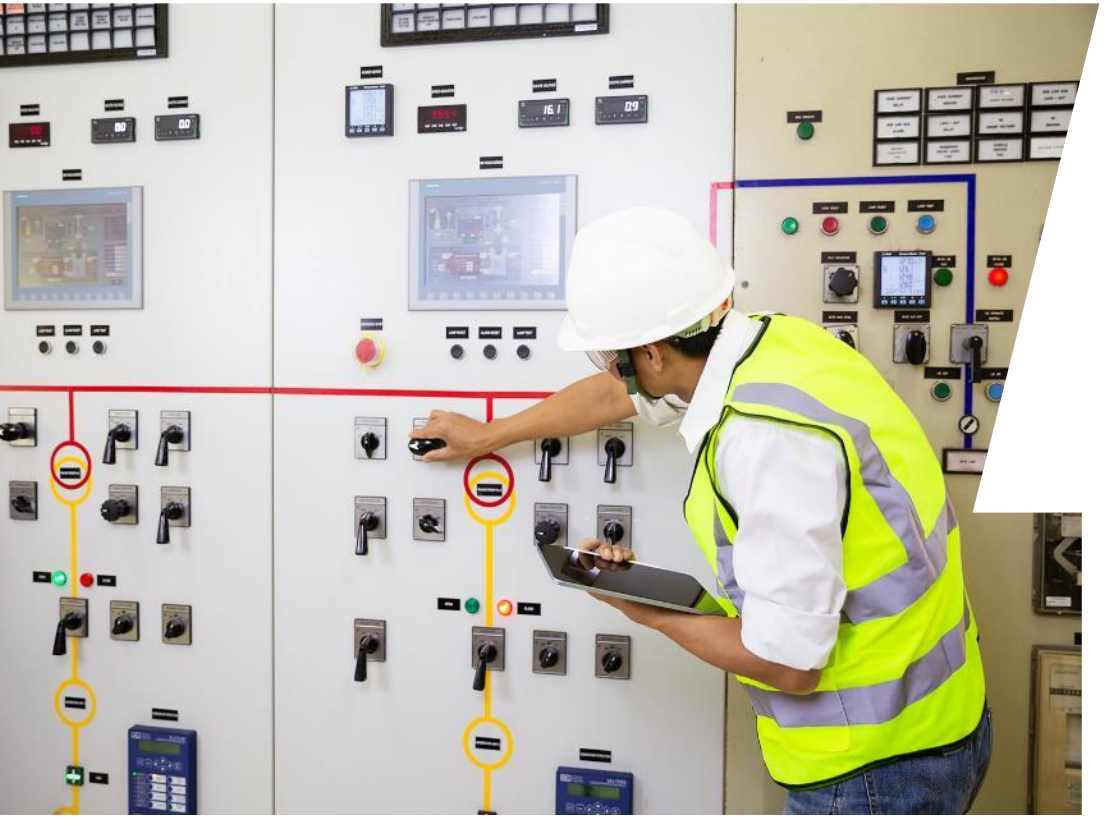
Future Outlook:

As we continue our journey, our expanding business profile will be fuelled by innovation, strategic partnerships, and a relentless drive to power India's future sustainably and efficiently.

Ambitious Growth Vision:

Our aspirations are not bound by the present. Aiming for a growth rate of over 30% CAGR in the upcoming 3-5 years, we're setting the stage for unparalleled expansion and reach.

Empowering a Brighter Future with RMC



Beyond Business:

From our roots in Rajasthan to a growing multi-state presence, RMC's reach now extends across northern, western, and central India, deepening our footprint within the markets we serve best.

Transform Power, Transform Lives:

Every advancement we make, every certified solution we introduce, resonates with this purpose. By making power distribution safer, smarter, and more reliable, we play a pivotal role in uplifting countless lives.

Our Commitment to India:

As we journey through India's electrification, our focus remains unwavering, to contribute to the nation's growth story with safety, quality, and modern infrastructure, ensuring no home remains in the dark.

Be the Change with RMC:

We invite you to join us in building a modern electrical technology company defined by safety, quality, and integrity. This is Value Your Way — doing right by every stakeholder, and engineering for every need. Together, let's empower a brighter, more illuminated India.

Green Initiatives RMC

Renewable Energy Integration:

We have invested significantly in renewable energy, highlighted by our new 249 kW solar plant at our manufacturing facility. This initiative reduces carbon emissions and supports India's target of 450 GW of renewable energy by 2030.

Environmental Sustainability Initiatives:

RMC's Environment and Resource Protection program includes solar energy generation, water conservation drives, and plantation initiatives. These efforts ensure our emissions and waste remain within regulatory limits.

Commitment to Sustainability and Governance:

Our corporate governance framework prioritizes sustainability, ethical practices, and stakeholder responsibility. We integrate sustainability into our core operations and adhere to ISO 9001:2015, maintaining safe and clean operations. Provide Photos if any for this section, other than Solar Plant.

CSR & Community Impact

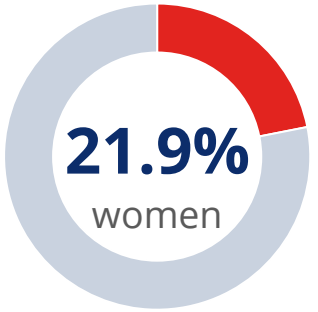
Blood Donation Camp

RMC organised a Blood Donation Camp that collected ~400 units of blood. With each unit able to benefit up to three patients, the drive can potentially support up to 1,200 individuals — from accident and surgical patients to those battling cancer and blood disorders.

Solar Street Lighting Anushree Foundation

In partnership with the Anushree Foundation, RMC installed solar-powered streetlights along the previously unlit Chaksu Road leading to its facility. The lighting improves road safety and security for surrounding villages while advancing green infrastructure.

Women's participation across RMC



122 women across a total workforce of 557

Women across locations

Head Office (Malviya Nagar)	13
Chaksu Plant (RMC roll)	60
Chaksu Plant (contract roll)	49

Figures represent total workforce including contract labour. Bar length shows each location's count relative to the largest.

RMC SWITCHGEARS LIMITED

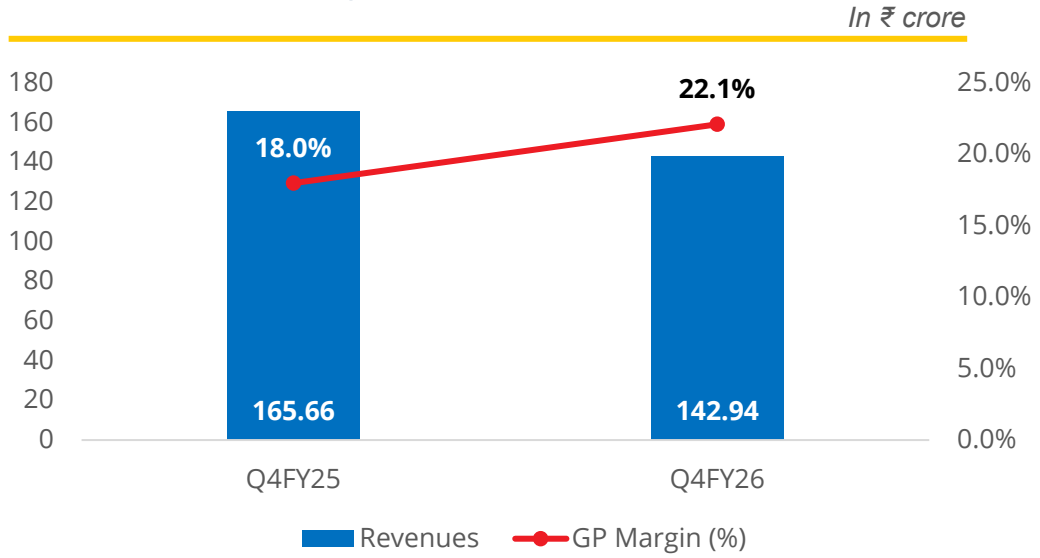
Chapter 4

Financial Results

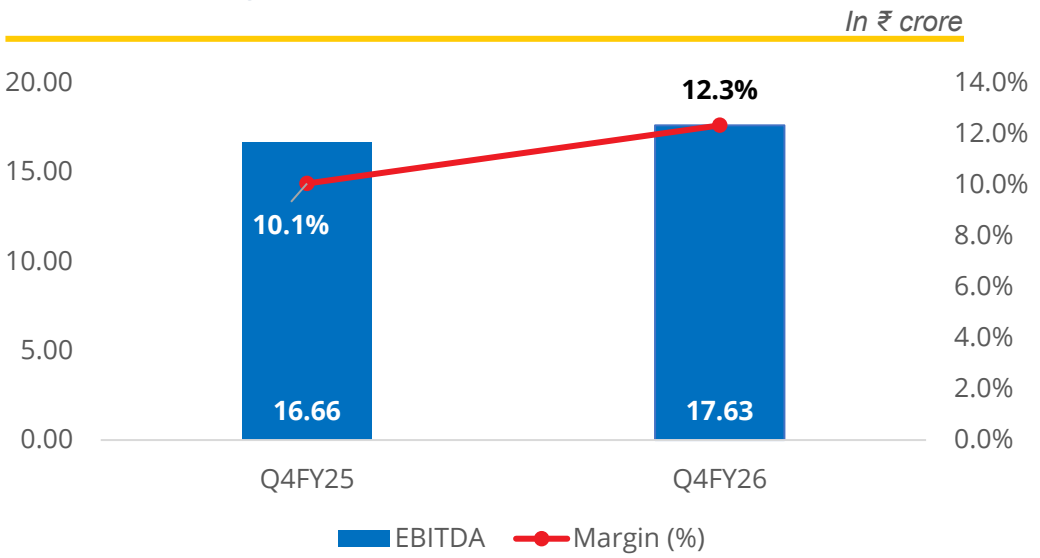
Earning Snapshot (Q4 FY26 : Consolidated)

RMC SWITCHGEARS LIMITED

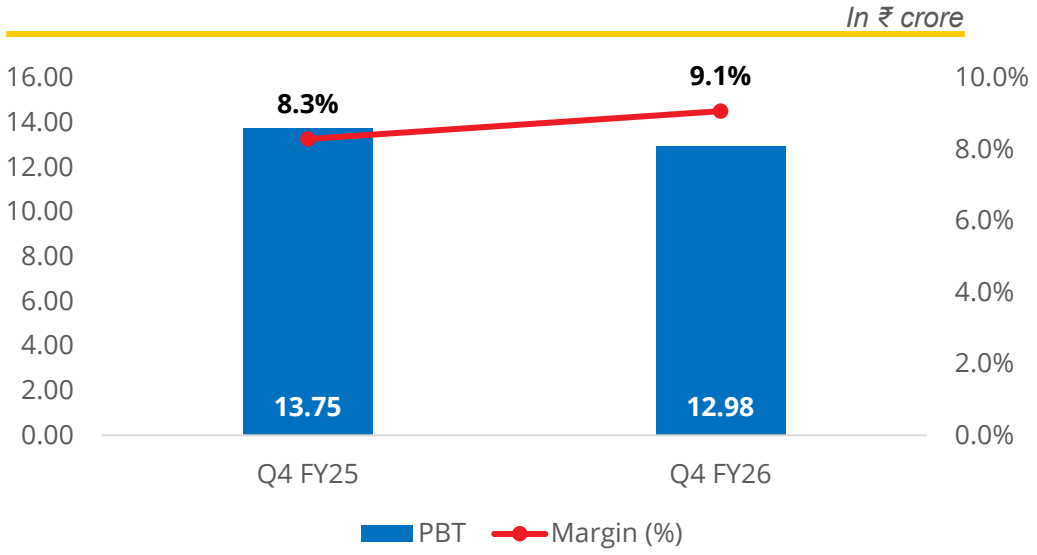
Revenues & GP Margin (%)



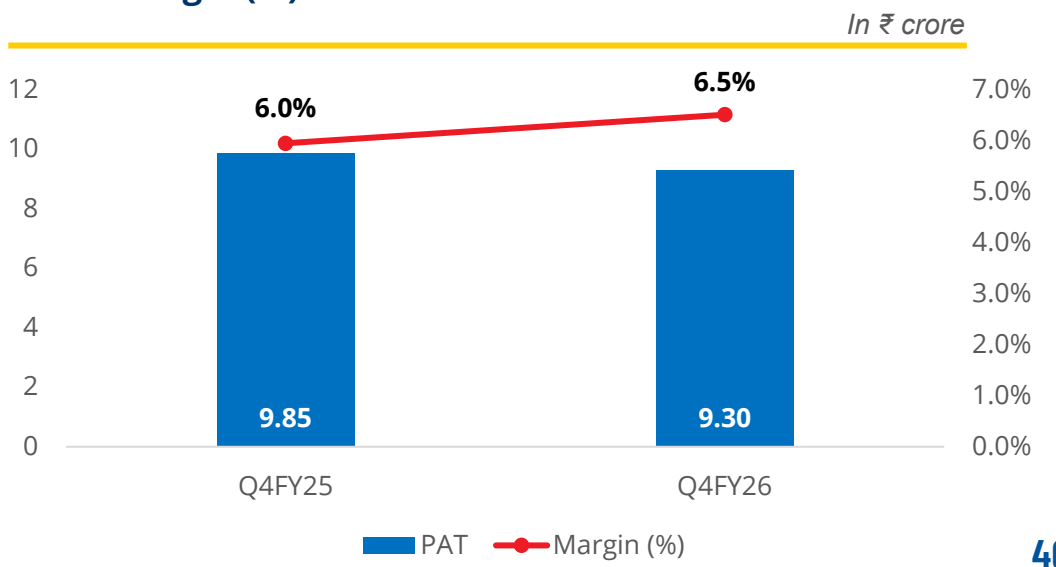
EBITDA & Margin (%)



PBT & Margin (%)



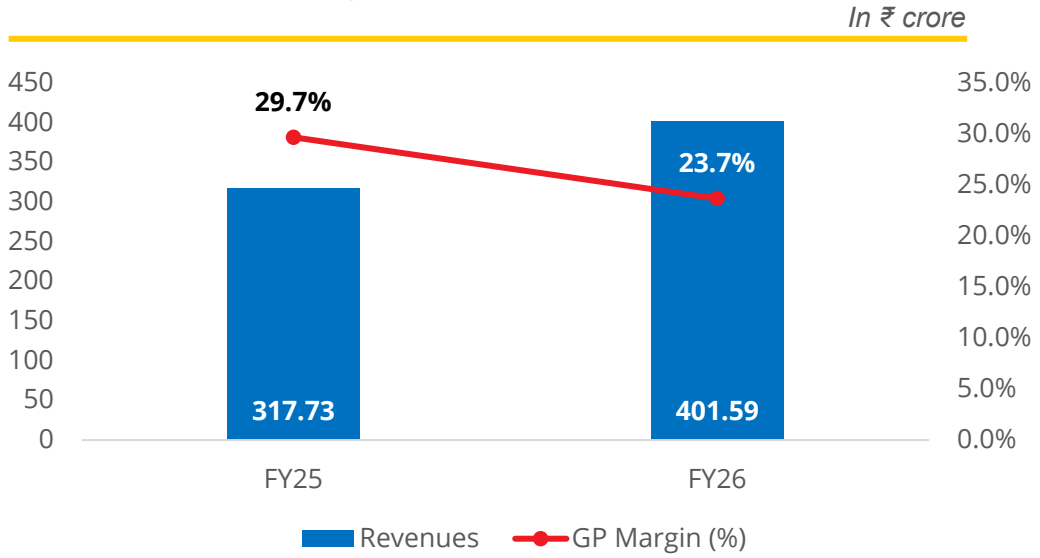
PAT & Margin (%)



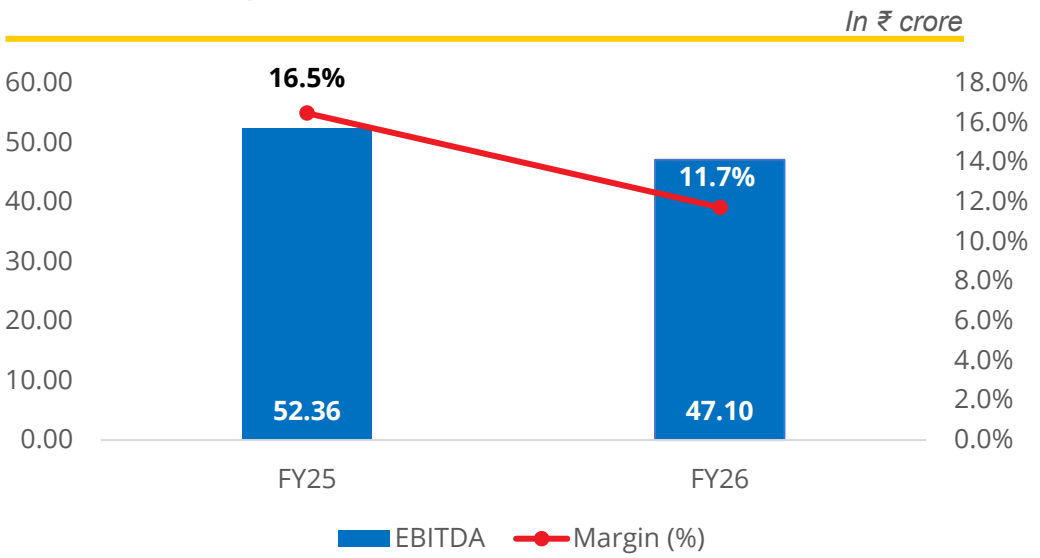
Earning Snapshot (FY26 : Consolidated)

RMC SWITCHGEARS LIMITED

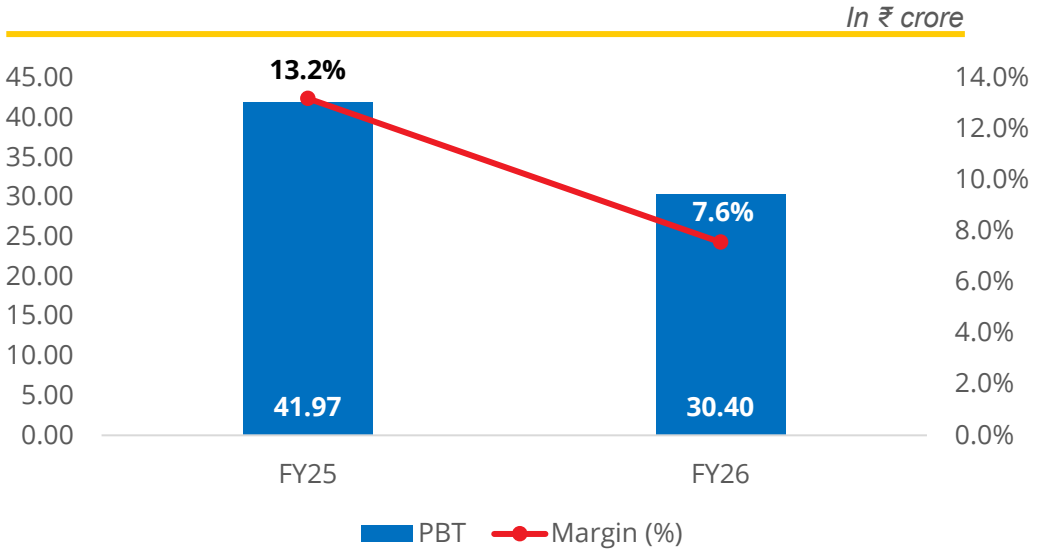
Revenues & GP Margin (%)



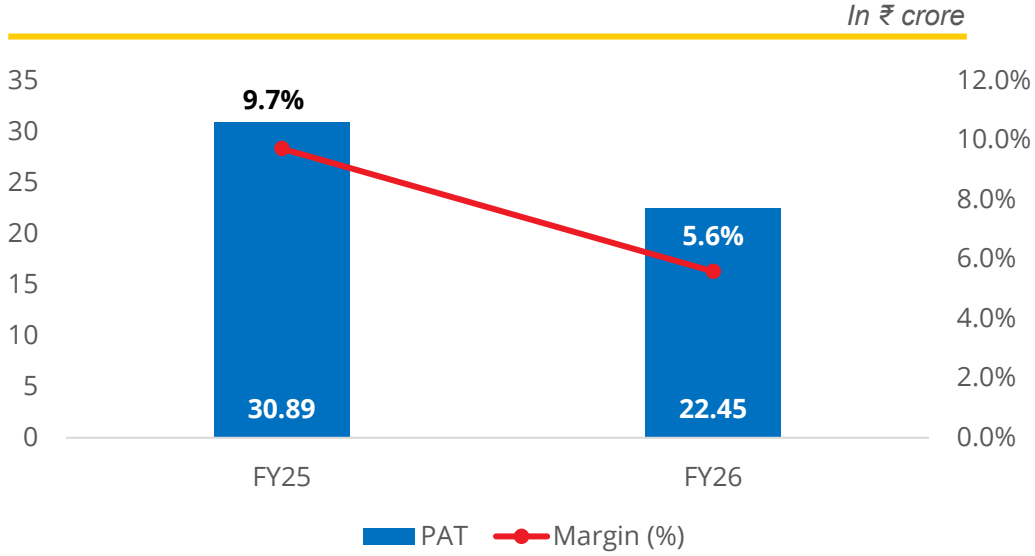
EBITDA & Margin (%)



PBT & Margin (%)



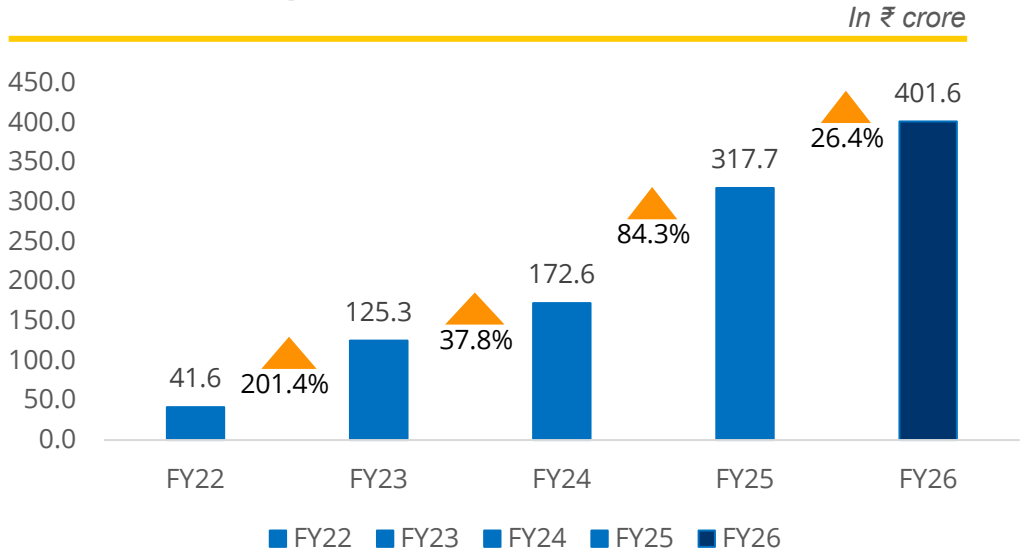
PAT & Margin (%)



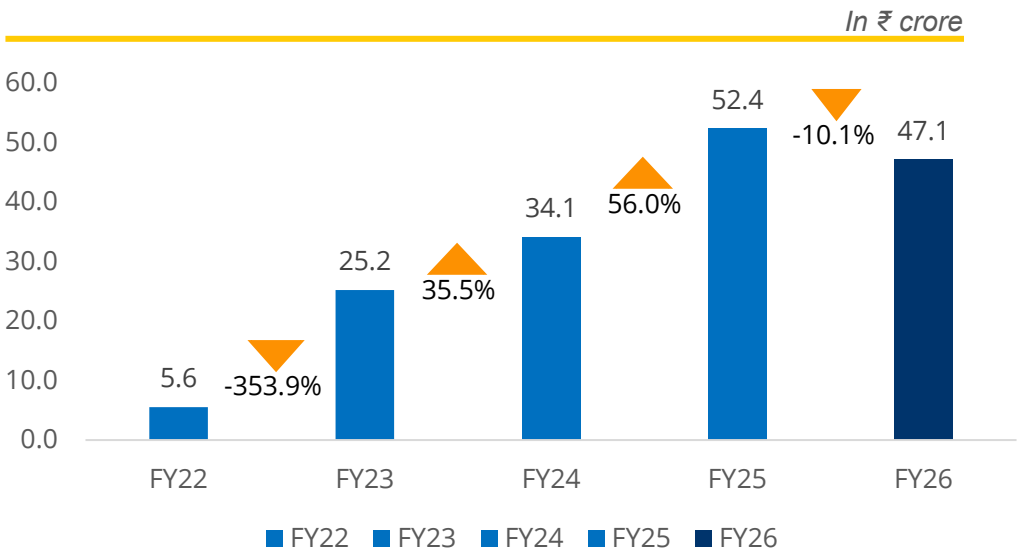
Earning Snapshot (5-year history of full year performance FY22 – FY26: Consolidated)

RMC SWITCHGEARS LIMITED

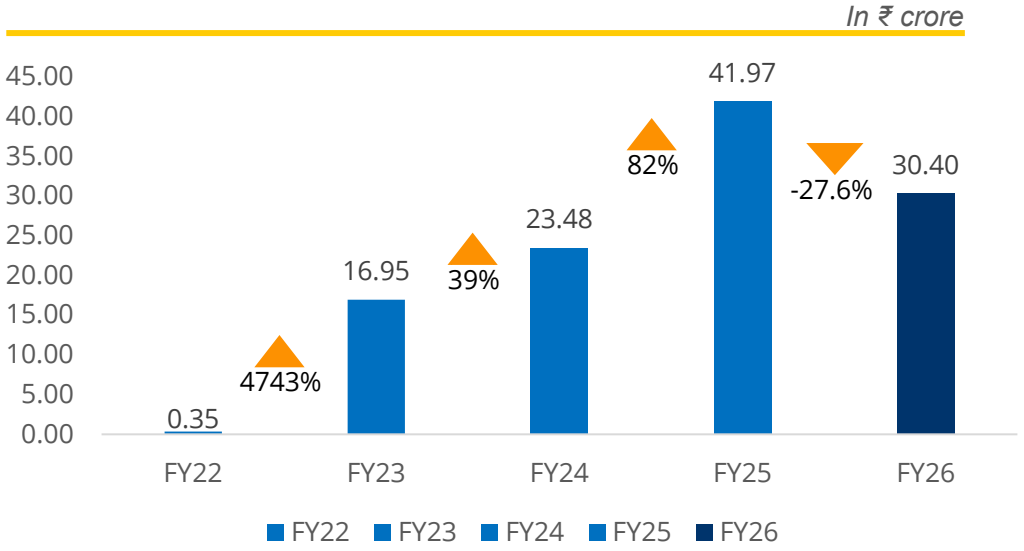
Revenue from Operations



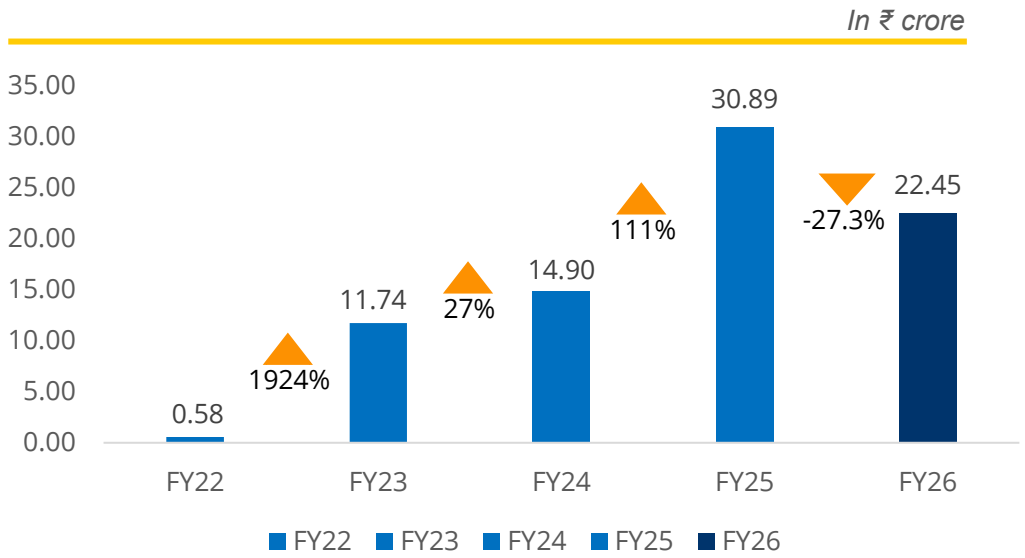
EBITDA



PBT



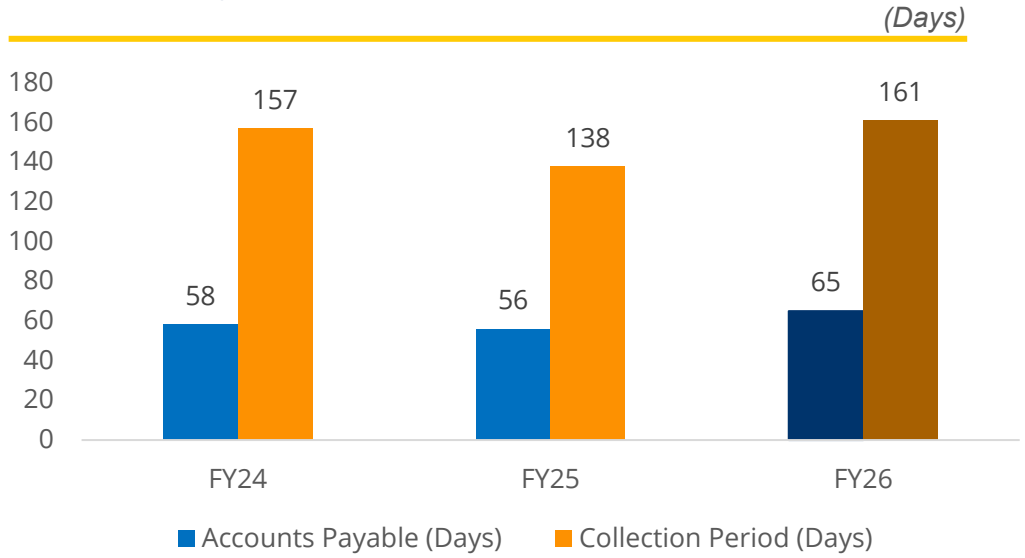
PAT



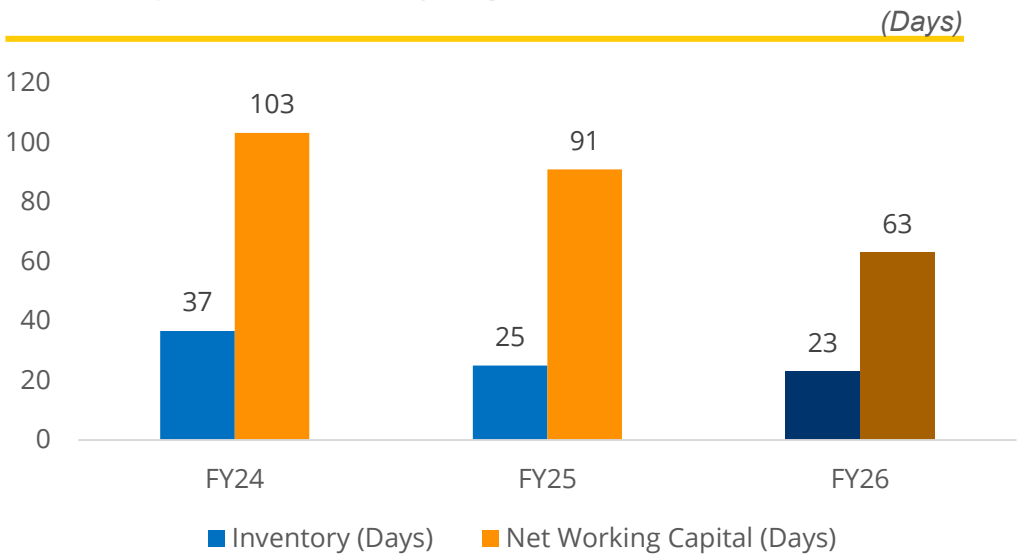
Efficiency Ratios (Consolidated)

RMC SWITCHGEARS LIMITED

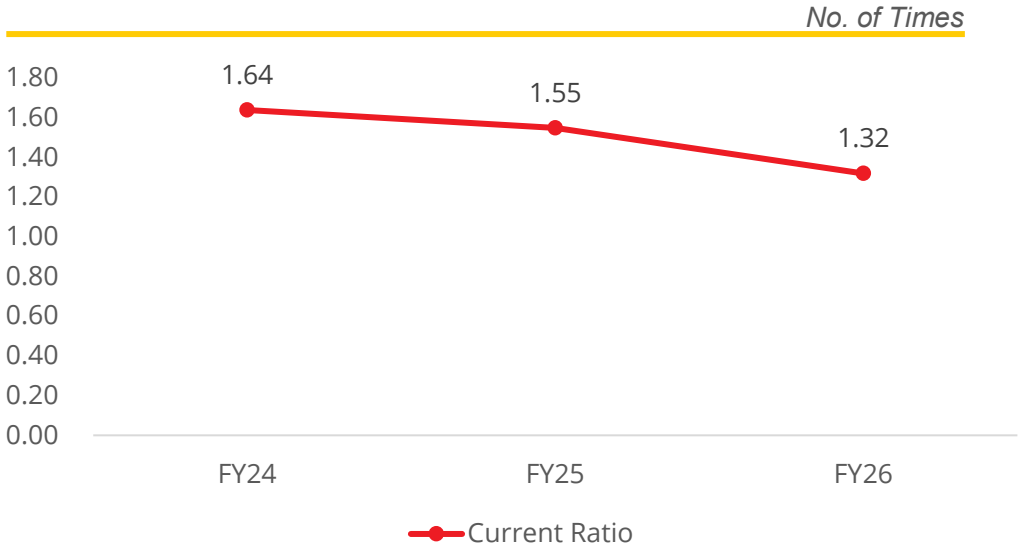
Accounts Payable & Collection Period



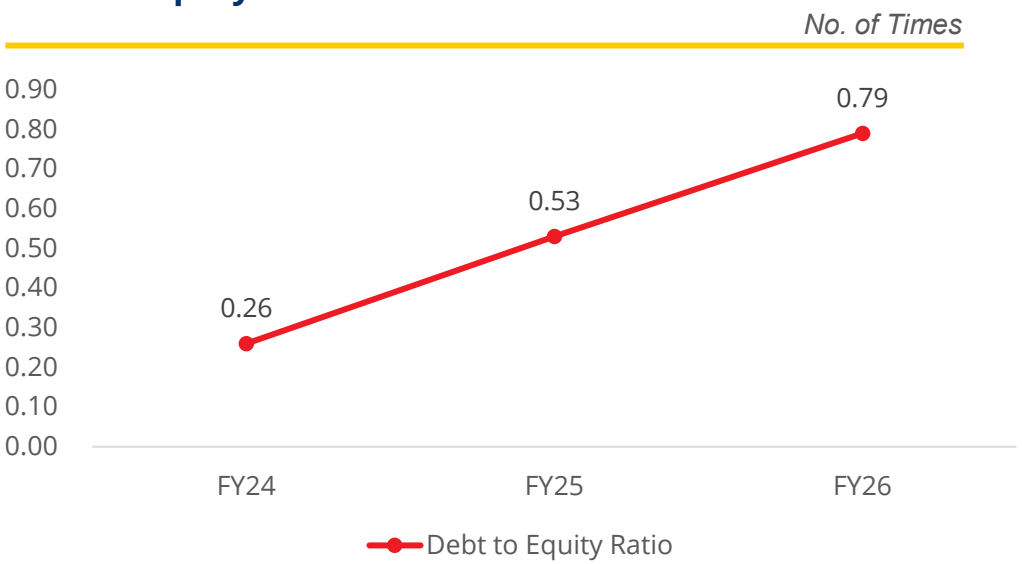
Inventory & Net Working Capital



Current Ratio



Debt to Equity Ratio



Standalone Profit and Loss Statement

RMC SWITCHGEARS LIMITED

(Rs. In Crore)

Particulars	Q4 FY26	Q4 FY25	% Change YoY	FY26	FY25	% Change YoY
Revenue From Operation	**90.87**	**163.80**	**-44.53%**	**303.47**	**315.88**	**-3.93%**
COGS	69.47	134.46	-48.33%	224.71	222.48	1.00%
Gross Profit	**21.39**	**29.34**	**-27.09%**	**78.76**	**93.40**	**-15.67%**
Gross Margin %	**23.54%**	**17.91%**	**563 bps**	**25.95%**	**29.57%**	**-361 bps**
Employee Expenses	3.57	3.87	-7.97%	17.50	16.31	7.28%
Other Expenses	7.79	9.04	-13.80%	23.30	25.19	-7.52%
EBIDTA	**10.04**	**16.43**	**-38.91%**	**37.97**	**51.90**	**-26.85%**
EBIDTA Margin %	**11.04%**	**10.03%**	**101 bps**	**12.51%**	**16.43%**	**-392 bps**
Finance Cost	3.95	2.23	77.51%	13.73	8.67	58.48%
Depreciation	1.19	0.89	34.40%	4.26	2.99	42.68%
Other Income	0.66	0.62	7.04%	1.63	1.68	-2.64%
Profit Before Tax	**5.55**	**13.93**	**-60.16%**	**21.60**	**41.92**	**-48.47%**
PBT Margin	**6.11%**	**8.50%**	**-240 bps**	**7.12%**	**13.27%**	**-615 bps**
Exceptional items	-	-	-	-	-	-
Taxes	1.72	3.89	-55.82%	5.76	11.08	-48.04%
Profit after Tax*	**3.83**	**10.04**	**-61.85%**	**15.85**	**30.85**	**-48.62%**
PAT Margin %	**4.21%**	**6.13%**	**-191 bps**	**5.22%**	**9.76%**	**-454 bps**
Earnings Per Share (EPS) in Rs.	**3.63**	**9.74**	**-62.74%**	**15.01**	**29.77**	**-49.57%**

Consolidated Profit and Loss Statement

RMC SWITCHGEARS LIMITED

(Rs. In Crore)

Particulars	Q4 FY26	Q4 FY25	% Change YoY	FY26	FY25	% Change YoY
Revenue From Operation	**142.94**	**165.66**	**-13.72%**	**401.59**	**317.73**	**26.39%**
COGS	111.33	135.85	-18.05%	306.54	223.43	37.20%
Gross Profit	**31.61**	**29.81**	**6.04%**	**95.06**	**94.31**	**0.79%**
Gross Margin %	**22.11%**	**17.99%**	**412 bps**	**23.67%**	**29.68%**	**-601 bps**
Employee Expenses	4.40	4.11	7.05%	20.21	16.31	23.93%
Other Expenses	9.58	9.04	5.96%	27.75	25.63	8.24%
EBIDTA	**17.63**	**16.66**	**5.84%**	**47.10**	**52.36**	**-10.06%**
EBIDTA Margin %	**12.34%**	**10.06%**	**228 bps**	**11.73%**	**16.48%**	**-475 bps**
Finance Cost	3.98	2.23	78.92%	13.85	8.67	59.80%
Depreciation	1.32	0.89	49.00%	4.53	2.99	51.60%
Other Income	0.65	0.20	219.73%	1.69	1.26	33.30%
Profit Before Tax	**12.98**	**13.75**	**-5.61%**	**30.40**	**41.97**	**-27.57%**
PBT Margin	**9.08%**	**8.30%**	**103 bps**	**7.57%**	**13.21%**	**-568 bps**
Exceptional items	-	-	-	-	-	-
Taxes	3.68	3.90	-5.67%	7.95	11.09	-28.25%
Profit after Tax*	**9.30**	**9.85**	**-5.59%**	**22.45**	**30.89**	**-27.32%**
PAT Margin %	**6.51%**	**5.95%**	**81 bps**	**5.59%**	**9.72%**	**-417 bps**
Earnings Per Share (EPS) in Rs.	**8.81**	**9.53**	**-7.53%**	**21.18**	**29.80**	**-28.94%**

Standalone Balance Sheet

RMC SWITCHGEARS LIMITED

(Rs. In Crore)

Equity And Liabilities	FY26	FY25	Assets	FY26	FY25
Shareholder's Fund			**Non-Current Assets**		
Equity Share Capital	10.58	10.55	Tangible Assets	41.71	34.32
Reserve and Surplus	113.33	96.57	Intangible Assets	3.01	0.07
			Investments	11.89	9.23
Minorities Interest	0.00	0.00	Other Financial Assets	11.58	5.42
Non-Current Liabilities			Other Non-Current Assets	1.24	1.40
Long Term Borrowings	13.70	16.27			
Deffered Tax Liabilities (Net)	1.99	1.95	**Current Assets**		
Long Term Provisions	0.72	0.50	Current Investments	0.00	0.00
			Inventories	16.46	20.10
Current Liabilities			Trade Receivables	175.78	147.25
Short Term Borrowings	89.38	40.37	Cash and Bank Balance	11.26	13.34
Trade Payable	44.35	56.61	Other Financial Assets	47.06	20.76
Other Financial Liabilities	58.30	41.01	Other current assets	15.57	16.61
Other Current Liabilities	2.00	1.61			
Short Term Provisions	0.31	0.26			
Current Tax Liabilities	0.87	2.79			
Total Equity and Liabilities	**335.54**	**268.51**	**Total Assets**	**335.54**	**268.51**

Consolidated Balance Sheet

RMC SWITCHGEARS LIMITED

(Rs. In Crore)

Equity And Liabilities	FY26	FY25	Assets	FY26	FY25
Shareholder's Fund			**Non-Current Assets**		
Equity Share Capital	10.58	10.55	Tangible Assets	52.50	37.47
Reserve and Surplus	119.88	96.61	Intangible Assets	3.02	0.07
			Lease Assets	3.60	3.97
Minorities Interest	0.18	0.16	Investments	0.05	0.00
Non-Current Liabilities			Other Financial Assets	12.59	6.28
Lease Liabilities	2.11	2.24	Other Non-Current Assets	7.95	1.40
Long Term Borrowings	13.70	16.27			
Deffered Tax Liabilities (Net)	1.84	1.94	**Current Assets**		
Long Term Provisions	0.72	0.50	Current Investments		
			Inventories	18.50	20.10
Current Liabilities			Trade Receivables	205.18	148.27
Short Term Borrowings	89.38	40.37	Cash and Bank Balance	13.23	13.48
Trade Payable	62.60	56.68	Other Financial Assets	34.06	18.21
Lease Liabilities	0.13	0.13	Other current assets	16.20	22.09
Other Financial Liabilities	58.32	41.02			
Other Current Liabilities	5.69	1.79			
Short Term Provisions	0.31	0.26			
Current Tax Liabilities	1.44	2.81			
Total Equity and Liabilities	**366.88**	**271.34**	**Total Assets**	**366.88**	**271.34**

Standalone Fund Flow Statement

RMC SWITCHGEARS LIMITED

(Rs. In Crore)

Particulars	FY26	FY25	% Change YoY
Shareholder's Funds	123.91	107.13	15.67%
Minority Interest	-	-	-
Loan Funds	13.70	16.27	-15.79%
Provisions	0.72	0.50	43.49%
Deffered Tax Liabilities	1.99	1.95	2.21%
Sources of Funds	**140.33**	**125.85**	**11.50%**
Net Block	44.71	34.39	30.02%
Investments	11.89	9.23	28.78%
Other Non-Current Financial Assets	11.58	5.42	113.64%
Other Long-Term Assets	1.24	1.40	-11.10%
Total Non-Current Assets	**69.42**	**50.44**	**37.64%**
Inventory	16.46	20.10	-18.14%
Debtors	175.78	147.25	19.37%
Cash and Bank Balance	11.26	13.34	-15.63%
Other Current Assets	62.62	37.37	67.56%
Total Current Assets	**266.12**	**218.07**	**22.03%**
Current Liabilities	195.21	142.65	36.84%
Net Current Assets	70.91	75.42	-5.98%
Application of Funds	**140.33**	**125.85**	**11.50%**

Consolidated Fund Flow Statement

RMC SWITCHGEARS LIMITED

(Rs. In Crore)

Particulars	FY26	FY25	% Change YoY
Shareholder's Funds	130.46	107.17	21.73%
Minority Interest	0.18	0.16	12.36%
Lease Liabilities	2.11	2.24	-5.88%
Loan Funds	13.70	16.27	-15.79%
Provisions	0.72	0.50	43.49%
Deffered Tax Liabilities	1.84	1.94	-5.10%
Sources of Funds	**149.01**	**128.28**	**16.16%**
Net Block	55.52	37.54	47.91%
Leased Assets	3.60	3.97	-9.30%
Investments	0.05	-	-
Other Non-Current Financial Assets	12.59	6.28	100.30%
Other Long-Term Assets	7.95	1.40	469.33%
Total Non-Current Assets	**79.70**	**49.18**	**62.06%**
Inventory	18.50	20.10	-8.00%
Debtors	205.18	148.27	38.38%
Cash and Bank Balance	13.23	13.48	-1.80%
Other Current Assets	50.26	40.31	24.70%
Total Current Assets	**287.18**	**222.16**	**29.27%**
Current Liabilities	217.87	143.06	52.29%
Net Current Assets	69.31	79.10	-12.38%
Application of Funds	**149.01**	**128.28**	**16.16%**

RMC SWITCHGEARS LIMITED

Thank You

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