

**MV ELECTROSYSTEMS LIMITED****CIN:** U31401HR2009PLC140536**Regd. & Corp. Office :** Plot No. 7, Site - 2, 14/3
Mathura Road, Faridabad-121003 (Haryana) INDIA**Tel.:** 0129-2990297**E-mail :** info@mvelectrosystems.com**Website :** www.mvelectrosystems.com

August 26, 2026

To National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051	To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
NSE SYMBOL: MVELECTRO	SCRIP CODE: 544851

Subject: Submission of Investor Presentation in respect of Unaudited (Standalone & Consolidated) Financial Results for the quarter ended June 30, 2026

Pursuant to Regulation 30 and Para A of Part A of Schedule III read with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on performance review of the Company for the quarter ended June 30, 2026.

The same will be available on the website of the Company at www.mvelectrosystems.com.

You are requested to take the same on your record.

Thanking You,
FOR MV ELECTROSYSTEMS LIMITED

Sourabh Bansal
Company Secretary and Compliance Officer
Enclosed: As Above



MV ELECTROSYSTEMS LTD.

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Investor Presentation – Q1FY27



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01.

Company Overview



At the Intersection of Railway Engineering & Power Electronics



01 | Established Railway Technology Platform

Incorporated in 2009, MV Electrosystems is a technology-driven railway solutions company specialising in advanced electrical and power electronics systems for railway rolling stock.



02 | Integrated Railway Product Portfolio

Presence across Railway Electrical Systems, Cable Protection & Interconnect, and Railway Power Electronics, including IGBT-based propulsion systems, traction converters, TCMS and switchgear for coaches and EMUs.



03 | Indigenous Engineering & R&D

45-member in-house R&D team focused on indigenous development of railway power-electronics equipment, supported by a systematic, module-based product development approach enabling rapid prototyping.



04 | Proven Propulsion Platform

Indigenously developed IGBT-based 3-Phase Propulsion Equipment, successfully validated through 50,000 km of field trials and subsequently cleared by CLW for commercial supply.



05 | Integrated Manufacturing & Quality

Manufacturing and assembly capabilities supported by two facilities in Palwal, Haryana, complemented by IRIS / ISO 22163, ISO 9001, ISO 14001 and ISO 45001 certifications.



06 | Commercial Traction & Scale-Up Opportunity

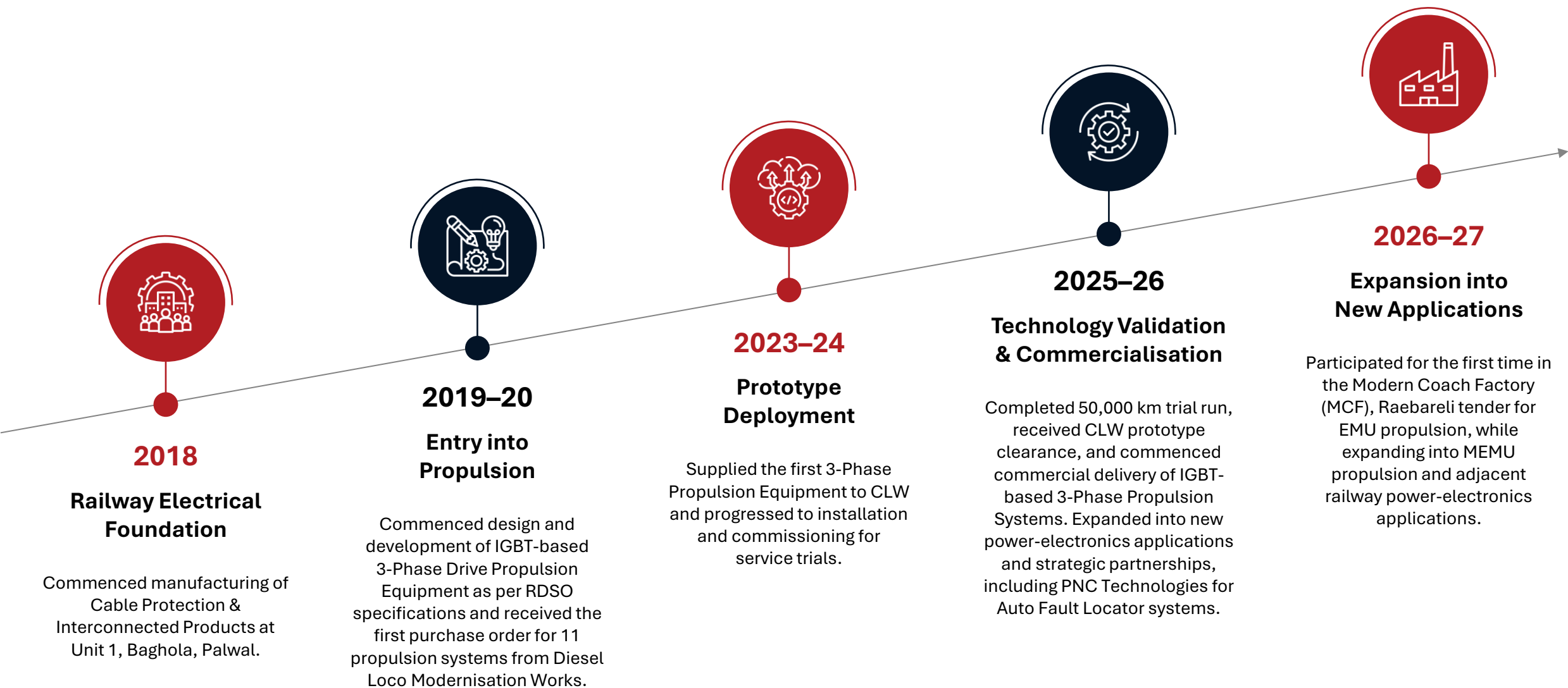
564 propulsion systems forming the executable order book, with total order value of Rs 989.32 Cr including 3-year AMC, excluding GST, providing visibility for the Company's next phase of growth.



From established Railway Electrical Solutions to an Indigenous, Technology-led Power Electronics Platform



From Foundations to Future-Ready Railway Technology



Management Team



Pankaj Rastogi
Managing Director

32+ Years of Experience

Power Electronics & Railway Rolling Stock

Leads R&D and product development, with a key role in the design and development of the Company's 3-Phase Propulsion Equipment.



Mohit Vohra
Director

29+ Years of Experience

Engineering & Strategic Leadership

Founder of MV Electrosystems; oversees strategic direction, capability building and future projects.



Amit Dhawan
Non-Executive Director

23+ Years of Experience

Railway Domain & Sales

Brings extensive railway-domain experience and oversees the Company's sales and marketing functions.



Rahul Dhawan
Whole Time Director

15+ Years of Experience

Manufacturing & Technical Operations

Responsible for plant infrastructure development and plant operations, with experience in process improvement and technical solutions.



Sumit Dhawan
Director

15+ Years of Experience

Strategic Sourcing & Supply Chain

Handles strategic sourcing and supplier management operations.



Sanjay Singh
Director

21+ Years of Experience

Human Resources & Office Administration

Experienced across social development and corporate organisations, with a background in people management, administrative functions and organisational support.

Independent Directors



Sanjeev Mehta
Independent Chairman

37+ Years of Experience

Post Graduate Certificate in Business Management from XLRI and B.Tech. in Chemical Engineering.

Experience across marketing and technical services, with prior experience at Sud Chemie India, India Glycols, Indofil Chemicals and United Catalysts.

Appointed Independent Director in September 2025 and elected Chairman of the Board.



Vipin Sharma
Independent Director

17+ Years of Experience

Chartered Accountant with expertise across taxation, statutory and internal audits, risk assessment, management accounting and business consultancy.

Has also been associated with the NIRC of ICAI, including serving on its Council and various committees, bringing strong audit, risk and governance expertise to the Board.



Kanika Bhutani
Independent Director

13+ Years of Experience

Fellow Member of ICSI with extensive experience in corporate law, secretarial functions, regulatory compliance and listed-company requirements.

Has worked across multiple industries and has also served as an Independent Director on other company boards, bringing relevant governance and compliance expertise.

02.

Business & Technology





01.

Railway Electricals

- Switchgear & Rail Coach / EMU Panels



Electrical control, protection and distribution solutions.



02.

Cable Protection & Interconnect

- Cable Harness
- Cable Protection & Management



Insulation, fire safety and mechanical protection solutions.



03.

Power Electronics

- IGBT-based Propulsion
- Traction Converters
- TCMS



Higher-value railway power-electronics solutions.



04.

Emerging Applications

- MEMU / EMU Propulsion
- Composite Converter
- Hotel Load Converter
- Auto Fault Locator





01.

Switchgear & Rail Coach / EMU Panels

Electrical control and protection solutions for electrical and electronic systems in railway coaches and EMUs.

Key Capabilities



In-house sheet metal fabrication & assembly



Electrical component & system integration



End-to-end manufacturing control



Testing to stringent railway standards



02.

Cable Protection & Interconnect

- *Cable Harness:*
Railway Cable Harness and Interconnection Solutions
- *Cable Protection & Management Products:*
Flexible Conduits | Conduit Fittings | Cable Jackets | Tubing

Key Features



Electrical insulation



Fire safety



Mechanical protection



Low-smoke & enhanced fire resistance



Durability for harsh railway environments



Expanding from established railway electrical products into high-value power electronics

IGBT-Based 3-Phase Propulsion Technology: Core Technology (1/2)

IGBT (Insulated Gate Bipolar Transistor) is a high-power semiconductor switching technology used for efficient control and conversion of electrical power. Leveraging this technology, MV Electrosystems has in-house designed and developed an IGBT-based 3-Phase Propulsion Equipment for 6,000 HP-class electric locomotives, integrating traction, auxiliary power and locomotive control into a single propulsion platform.

Integrated Propulsion Architecture



Traction

2 × 2.7 MW

Traction Converters

Drives 6 × 850 kW traction motors



Auxiliary Power

3 × 130 kVA

Auxiliary Converters

Supports onboard auxiliary loads and battery charging



Control

2 ×

Vehicle Control Units (VCU)

Centralised control, monitoring & diagnostics



Driver Interface

2 ×

Driver Consoles

Locomotive operation interface



Key Technology Features

- Indigenously engineered to meet international standards
- CAN communication over optical fibre, TCN compatible
- SS-304 enclosures with IP54 protection
- Real-time monitoring, diagnostics & fault indication
- High-performance traction control & energy-efficient power conversion
- Modular architecture supporting maintainability and future upgrades

Validation & Commercialisation



50,000 km

Successful field trials



CLW

Prototype Clearance



March 2026

Commercial Supplies Commenced

A proprietary, in-house developed propulsion platform marking MV Electrosystems' transition into higher-value railway power electronics.



IGBT-Based 3-Phase Propulsion Technology: Core Technology (2/2)

Auxiliary converter

Outside view



Inside view



Vehicle Control Unit (VCU) / Train Control and Management System (TCMS)



Driver Display Unit (DDU) / Human Machine Interface (HMI)



Traction Converter Inverter System

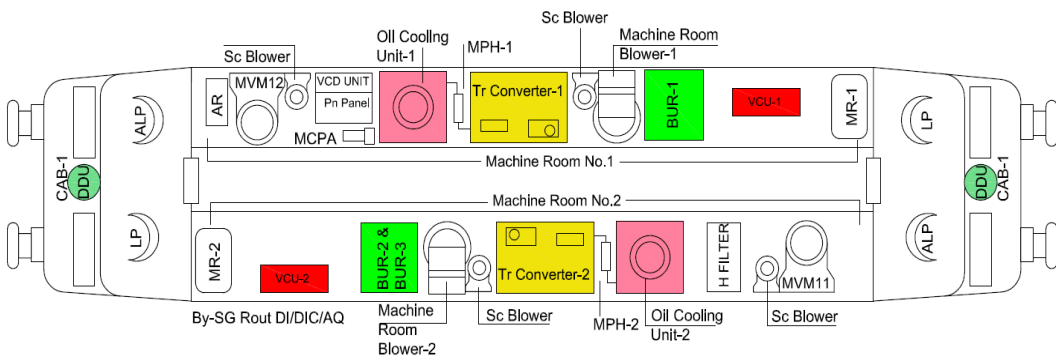
Outside view



Inside view



Schematic Layout of Locomotive



Engineering & R&D: Building Indigenous Technology In-House



The Company’s R&D centre brings together multidisciplinary engineering capabilities to design, simulate, prototype and validate complex railway electrical and power-electronics systems. This integrated approach enables the Company to respond to evolving customer requirements and develop solutions through in-house engineering and product development capabilities. **The Company has taken an additional facility on lease, with renovation and infrastructure development underway and new manpower hiring being planned.**



45

R&D Team Members
As of May 31, 2026

- Ph.D. Holders: 2
- M.Tech. Engineers: 9
- M.E. Engineer: 1
- B.Tech. Engineers: 7
- B.E. Degree Holders: 3
- Diploma Engineers: 4
- ITI-Certified Technicians: 5
- Software Engineers: 2
- Management Professionals: 2
- Others: 10

Core Engineering Expertise



Power &
Control
Hardware



Electrical &
Electronics
Engineering



Mechanical
Design



Traction Power &
System Software



Thermodynamics /
Thermal Design



Embedded &
Software
Engineering



R&D Investment

Rs 7.90 Cr

Engineering, R&D, Design &
Development Expenditure

15.97%

of FY26 Revenue
from Operations

DSIR Recognition

Recognised by the Department
of Scientific & Industrial
Research (DSIR), Government of
India - June 2026



R&D CENTRE: Faridabad, Haryana
Dedicated Research, Design & Development Centre

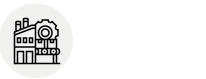
In-house Product Development

- ✓ **Indigenous Design & Development**
End-to-end development of complex railway power-electronics systems
- ✓ **Modular Product Development**
Systematic module-based approach enabling rapid prototyping of newer products
- ✓ **Technology Independence**
In-house capabilities enabling faster response to evolving railway requirements without reliance on external technology providers.

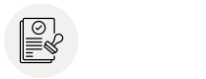
Building Manufacturing Capacity for the Next Phase of Growth

UNIT 1 | Baghola, Palwal

Existing Manufacturing & Assembly Facility



114 Propulsion Systems / Year
Certified Installed Capacity



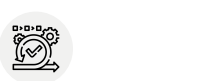
RDSO-Approved
For 3-Phase Propulsion Equipment



Dedicated Propulsion Testing
Pre-dispatch testing capability

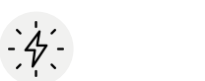


SMT Line Commissioned | March 2026
In-house electronics manufacturing



Testing Infrastructure

- 1 test setup fully installed & operational
- 2nd setup partially received & under installation



Power Infrastructure

- 1 MW existing connection
- Additional 1 MW sanctioned

UNIT 2 | Nangla Bhiku, Palwal

Additional Manufacturing Facility | Currently Being Set Up



171 Propulsion Systems / Year
Certified Installed Capacity

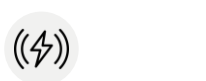


Consent to Operate
June 2026



Testing Infrastructure

- 2 additional test setups ordered / in process
- Target installation by December 2026

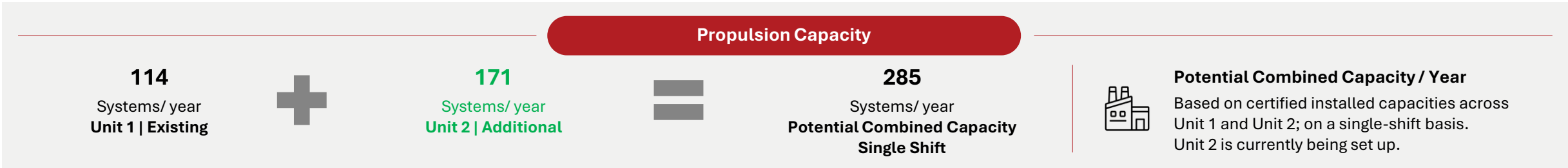


Power Infrastructure

- 2 MW connection applied
- Initial payment completed



Cable Protection & Interconnected Products
To be shifted from Unit 1



Strong Order Visibility Across Propulsion & New Applications

As on June 30, 2026

Order Category	Units	Equipment Supply Value	AMC Contract Value	Total Order Value
Executable Orders: 3 - Phase Propulsion Equipment				
3-Phase Propulsion Equipment	564	Rs 921.64 Cr	Rs 67.68 Cr	Rs 989.32 Cr
Developmental Orders: New Applications				
MEMU Propulsion Equipment	6	Rs 86.54 Cr	Rs 4.69 Cr	Rs 91.23 Cr
3-Phase Propulsion System with Composite Converter	1	Rs 2.51 Cr	Rs 0.15 Cr	Rs 2.66 Cr
2 × 500 kVA Hotel Load Converter	1	Rs 0.80 Cr	Rs 0.03 Cr	Rs 0.83 Cr
Total Developmental Orders	8	Rs 89.86 Cr	Rs 4.87 Cr	Rs 94.72 Cr
Other Orders in Hand				
Cable Management Systems & Control Panels	-	~ Rs 20.00 Cr	-	~ Rs 20.00 Cr

Order Execution & Supply Chain Readiness



01 | Visible Execution Roadmap

Targeting delivery of ~70 propulsion sets by Q3FY27, followed by a planned run-rate of ~40 sets per month; the balance order book is targeted for execution in FY28.



02 | Inventory Readiness

Material inventory equivalent to ~30 propulsion sets is currently available, providing a ready base for near-term production and deliveries.



03 | Secured Long-Lead Components

Key long-lead components, including IGBTs & gate drivers, capacitors, heat sinks, power cables and connectors, have already been ordered, while remaining materials are largely off-the-shelf or available within 30 - 45 days.

01 | PNC Technologies, South Korea

Business Co-operation Agreement | August 2025



Three-year exclusive cooperation for the marketing, manufacturing, supply and distribution of Auto Fault Locator systems in India.



Strategic Relevance

- Access to a new railway technology application
- Participation in Indian Railway tenders
- Manufacturing aligned with Make in India requirements
- After-sales support with PNC Technologies

02 | Korean-Indian Consortium

Heavy Industrial Company Ltd. | Param Enterprises Pvt. Ltd.



MV Electrosystems is the Lead Member of the consortium for the design, development, manufacture, supply, testing and commissioning of MEMU propulsion equipment as per RDSO specifications.



Strategic Relevance

- Extends propulsion capabilities into MEMU applications
- Combines international technical collaboration with MV's indigenous engineering capabilities
- Supports participation in emerging railway propulsion opportunities



Strategic collaborations complement MV's in-house R&D: Expanding technology capabilities, market access and application scope

03.

Growth Strategy



01 |

Scale Propulsion Commercialisation

Leverage validated technology, railway approvals and the existing order pipeline to scale commercial supplies of 3-Phase Propulsion Systems.

04 |

Leverage Strategic Partnerships

Build on Indian and international collaborations to access complementary capabilities, technologies and new market opportunities.



02 |

Deepen Indigenous Product Development

Strengthen in-house R&D and modular product development to develop new power-electronics solutions aligned with Make in India and railway electrification.

03 |

Expand into New Railway Applications

Extend the propulsion platform into MEMU / EMU applications and address a broader range of railway traction requirements.

Our Growth Path



04.

Financial Performance



Profit and Loss Highlights - Q1FY27

Particulars (Rs Cr)	Q1FY27	Q4FY26	Q1FY26
Net Revenue from Operations	12.8	14.9	13.4
COGS	11.6	13.8	12.4
Gross Profit	1.1	1.1	1.0
<i>Gross Profit Margin (%)</i>	8.8%	7.4%	7.5%
Employee Expenses	4.3	3.8	2.5
Other expenses	2.2	3.2	2.0
EBITDA	-5.4	-5.9	-3.5
<i>EBITDA Margin (%)</i>	-42.1%	-39.2%	-26.0%
Depreciation	1.5	1.1	0.7
Other Income	0.0	0.1	0.1
EBIT	-6.9	-6.8	-4.2
<i>EBIT Margin (%)</i>	-53.7%	-45.5%	-31.0%
Finance cost	1.2	1.1	0.8
Exceptional items	0.0	0.0	0.0
PBT	-8.0	-7.9	-4.9
Taxes	-1.2	-5.0	0.8
Reported PAT	-6.9	-2.9	-5.7
<i>PAT Margin (%)</i>	-53.9%	-19.5%	-42.6%
Diluted EPS (Rs)	-3.4	-1.4	-3.1

Key Drivers of Q1FY27 Performance

01 | Elevated Material Costs

Consumption of inventory procured during the R&D phase at comparatively higher prices resulted in higher material costs during the quarter.

02 | Low Production Absorption

Manufacturing manpower was built up during FY26 ahead of propulsion production; however, lower production volumes resulted in under-absorption of costs.

03 | Production Ramp-Up Underway

Post-IPO, the Company has placed orders for key raw materials to support higher production volumes, with improved material availability expected to support the production ramp-up.

04 | Continued R&D Investment

The Company incurred approximately Rs 2 Cr of R&D expenditure in Q1FY27, resulting in an EBITDA loss of Rs 5.4 Cr after R&D versus Rs 3.4 Cr before R&D expenditure.

Annual Profit and Loss Statement

Particulars (Rs Cr)	FY24	FY25	FY26
Net Revenue from Operations	50.0	62.6	49.4
COGS	26.2	37.3	34.9
Gross Profit	23.8	25.4	14.6
<i>Gross Profit Margin (%)</i>	<i>47.6%</i>	<i>40.5%</i>	<i>29.4%</i>
Employee Expenses	9.2	9.6	13.8
Other expenses	8.8	8.9	11.1
EBITDA	5.8	6.9	-10.3
<i>EBITDA Margin (%)</i>	<i>11.6%</i>	<i>11.0%</i>	<i>-20.8%</i>
Depreciation	2.8	3.5	3.4
Other Income	0.6	2.0	0.4
EBIT	3.6	5.4	-13.3
<i>EBIT Margin (%)</i>	<i>7.1%</i>	<i>8.7%</i>	<i>-26.9%</i>
Finance cost	2.5	3.0	3.5
Exceptional items	-0.1	0.2	0.0
PBT	1.0	2.6	-16.8
Taxes	0.5	1.2	-4.2
Reported PAT	0.6	1.4	-12.6
<i>PAT Margin (%)</i>	<i>1.1%</i>	<i>2.2%</i>	<i>-25.5%</i>
Diluted EPS (Rs)	0.4	0.8	-6.5

Balance Sheet

Liabilities (Rs Cr)	Mar-24	Mar-25	Mar-26
Equity Share capital	7.4	9.1	10.2
Other Equity	9.2	8.8	52.3
Total Equity	16.5	17.9	62.6
Borrowings	7.2	5.1	9.5
Lease Liabilities	5.5	4.8	5.1
Provisions	0.7	1.1	1.6
Total Non-Current Liabilities	13.4	11.0	16.2
Borrowings	20.4	22.4	40.4
Trade Payables	12.4	18.5	21.9
Other Financial Liabilities	1.3	1.9	3.1
Current tax liabilities	0.5	1.7	0.0
Provisions	0.0	0.1	0.1
Other current liabilities	1.0	0.6	1.5
Total Current Liabilities	35.6	45.2	67.0
Total Equity and Liabilities	65.6	74.1	145.7

Assets (Rs Cr)	Mar-24	Mar-25	Mar-26
Property, Plant and Equipment	6.9	6.8	21.4
Investment property	11.4	11.0	10.5
Right of Use Assets	6.0	5.1	5.6
Capital work in progress	0.0	0.0	1.6
Intangible Assets	0.8	0.2	0.4
Deferred Tax Assets	0.9	1.7	5.8
Other Financial Assets	0.9	1.0	1.5
Other Non-Current Assets	0.0	0.0	0.7
Total Non-Current Assets	26.9	25.7	47.5
Inventories	24.4	31.8	67.5
Other Financial Assets	12.9	15.2	11.1
Current Tax Assets	0.0	0.0	0.2
Other current assets	1.4	1.5	19.5
Total Current Assets	38.7	48.4	98.3
Total Assets	65.6	74.1	145.7



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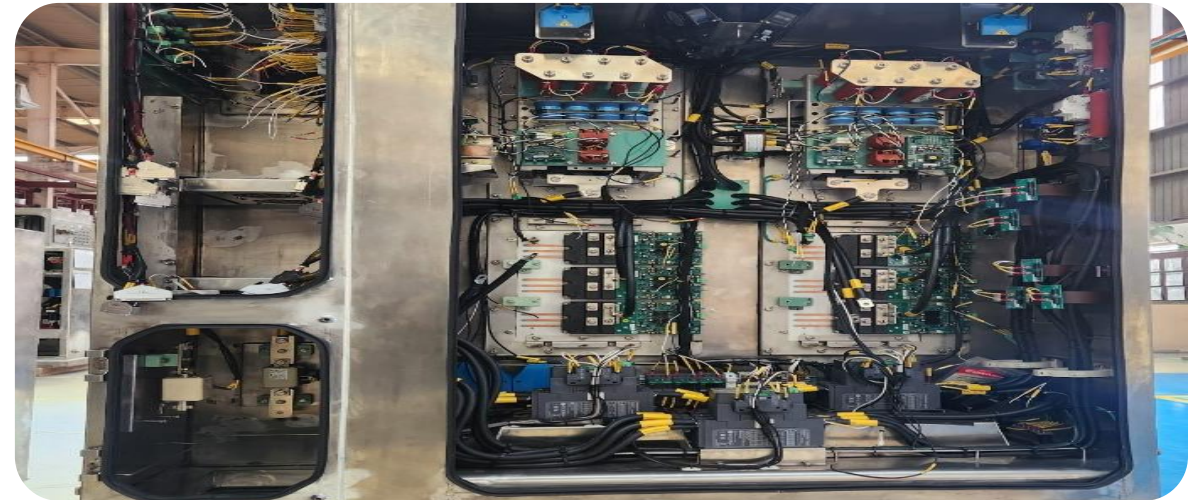
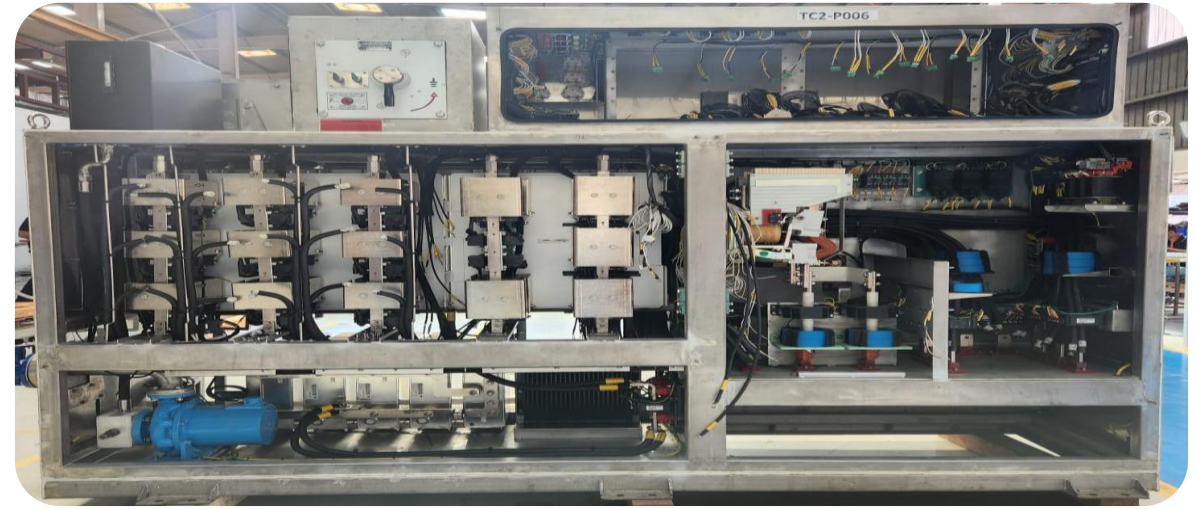
Annexure



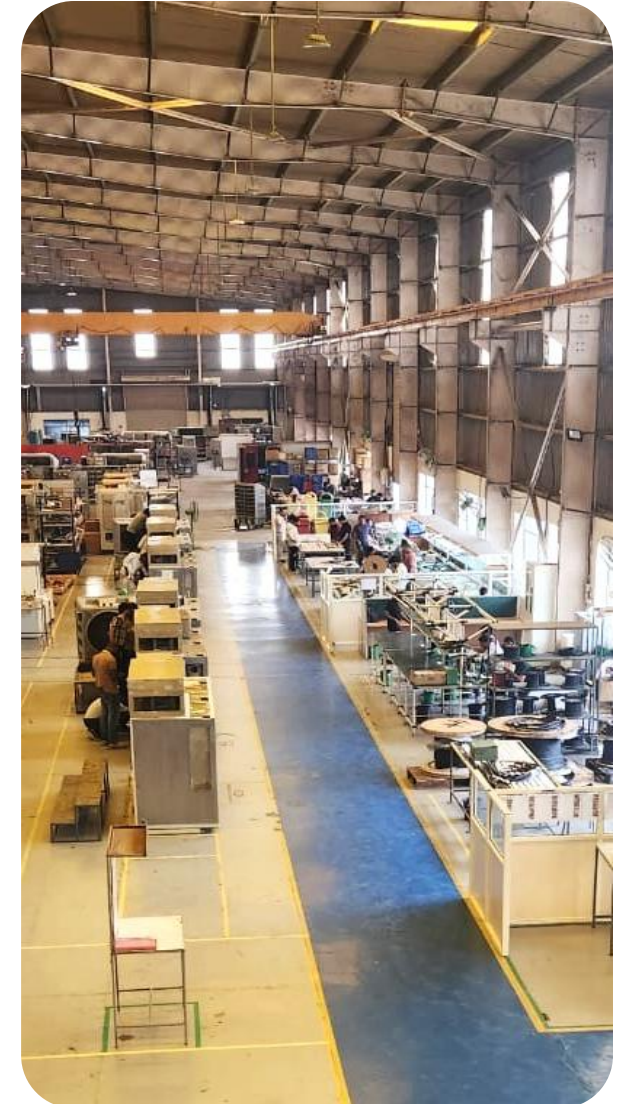
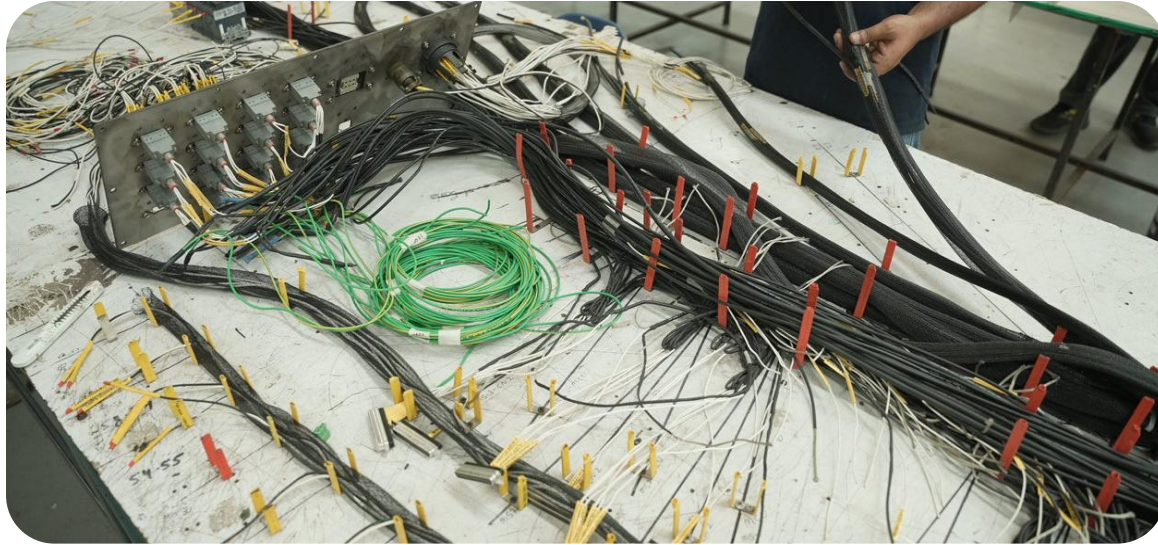
Manufacturing Unit 1: Baghola, Palwal (1/3)



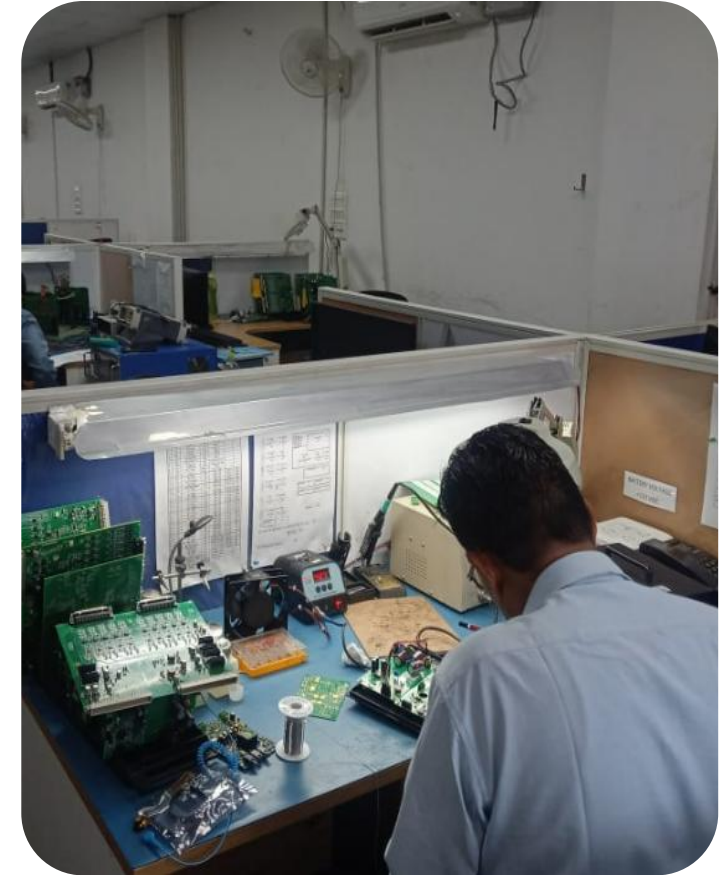
Manufacturing Unit 1: Baghola, Palwal (2/3)



Manufacturing Unit 1: Baghola, Palwal (3/3)

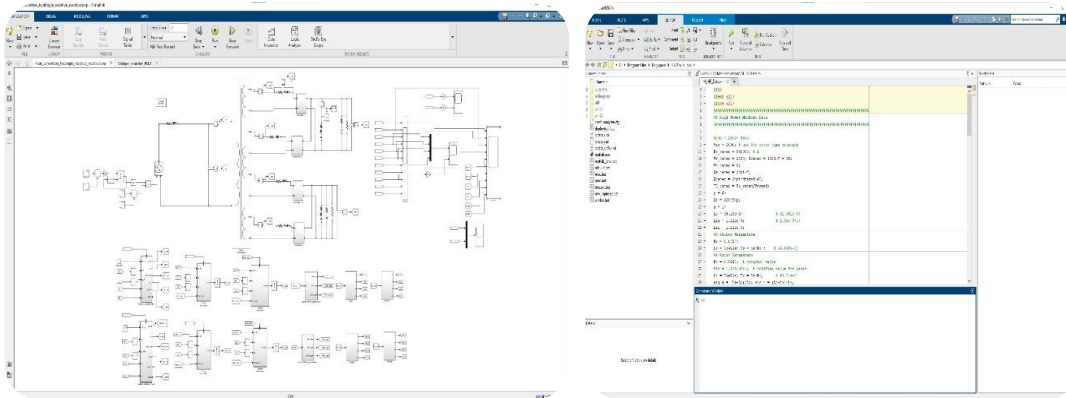


Infrastructure Overview: R & D Centre, Faridabad

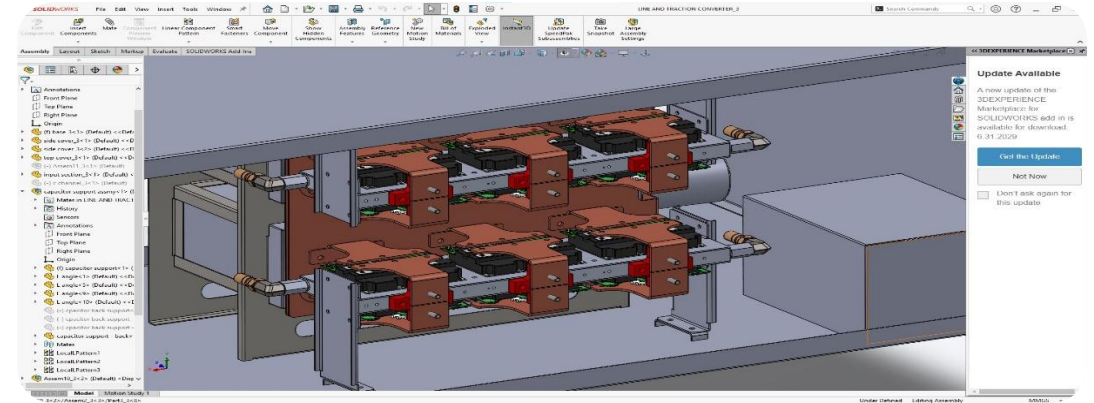


R & D Centre, Faridabad: Designing & Analysis Software Capabilities

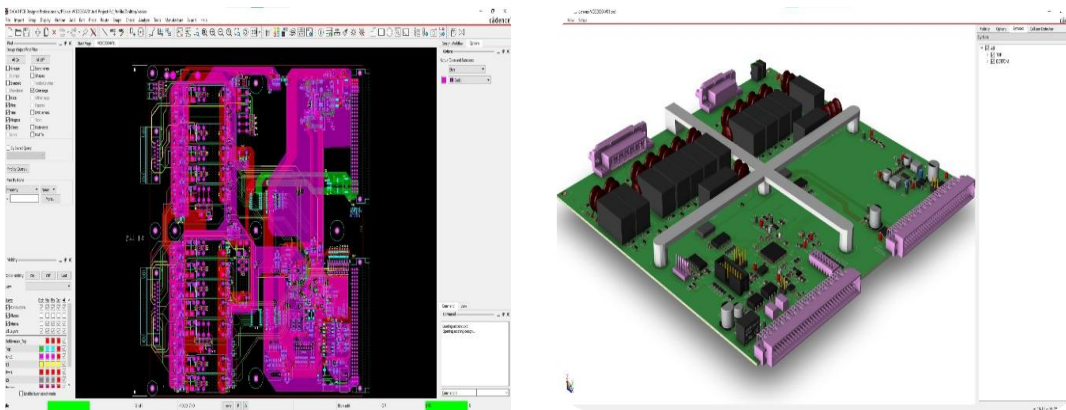
Mat-lab Software



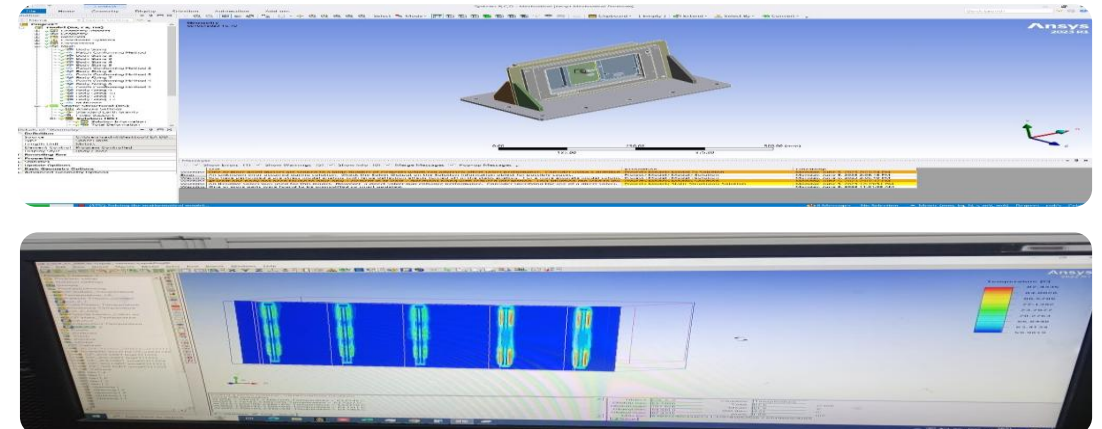
Solid Works Software for Mechanical design



Cadence (ORCAD) Software for PCB Design



ANSYS Software for CFD Analysis & FEA Analysis



VCU Testing Jig for Digital Inputs



VCU Testing Jig for Digital Inputs



VCU Simulator Test Jig



VCU Test Setup with I/O jig, simulator



R & D Centre, Faridabad: Equipment's (Instruments / Programmers)



Digital Oscilloscope with Probe
(storage type)



Digital Oscilloscope with Probe
(storage type)



Megger



High Voltage Tester



Surge Tester



R/F Signal Generator



Digital LCR Meter



Harmonic / Power Analyzer



In circuit Emulator for programming
of PCBs



TI DSP flash programming tool



Serial to parallel Data Converter



Software Leading System



Temperature Controlled Soldering
Iron/Hot Air Gun



Temperature Controlled Desolder
Pump

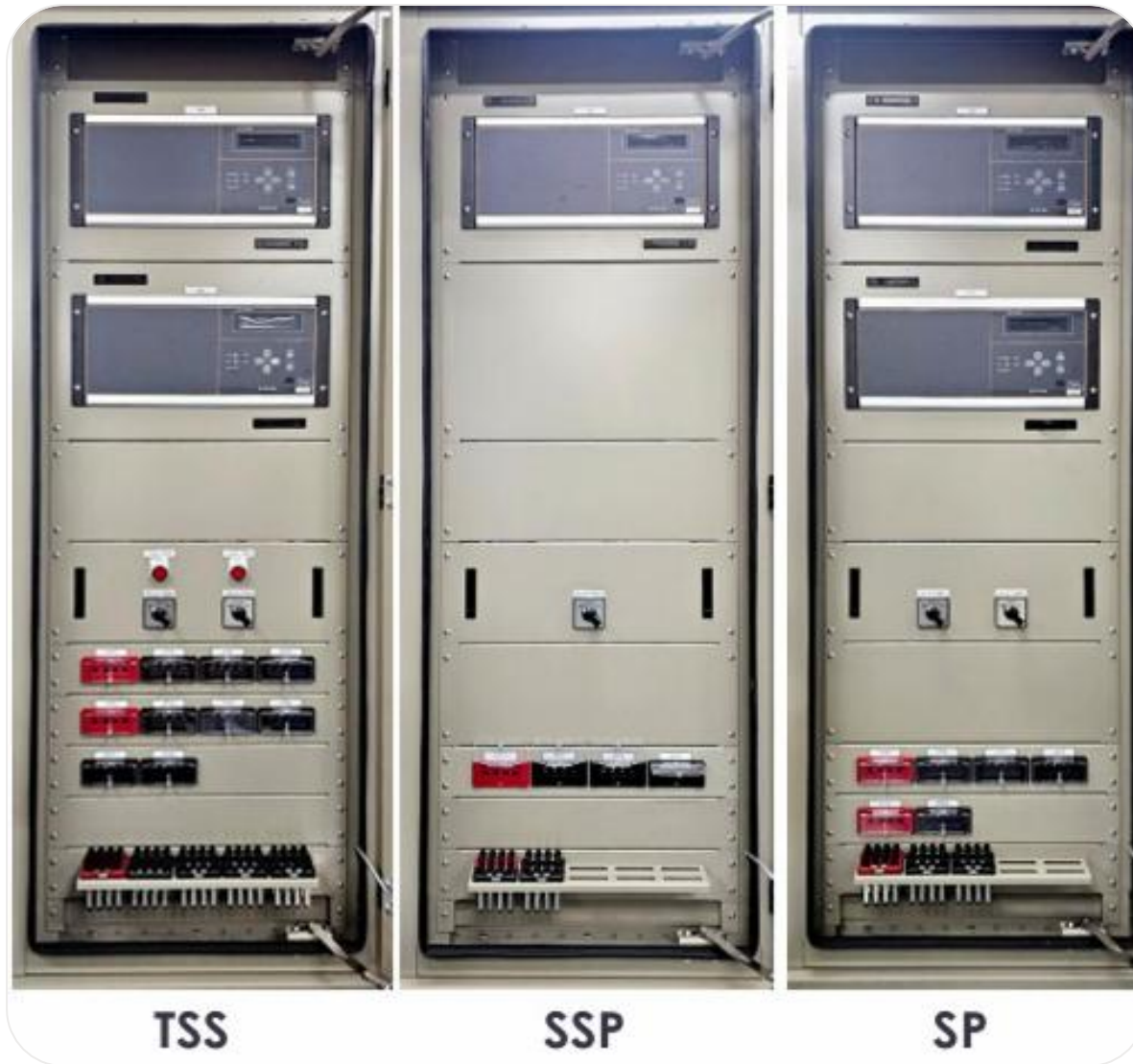


Welding Machine

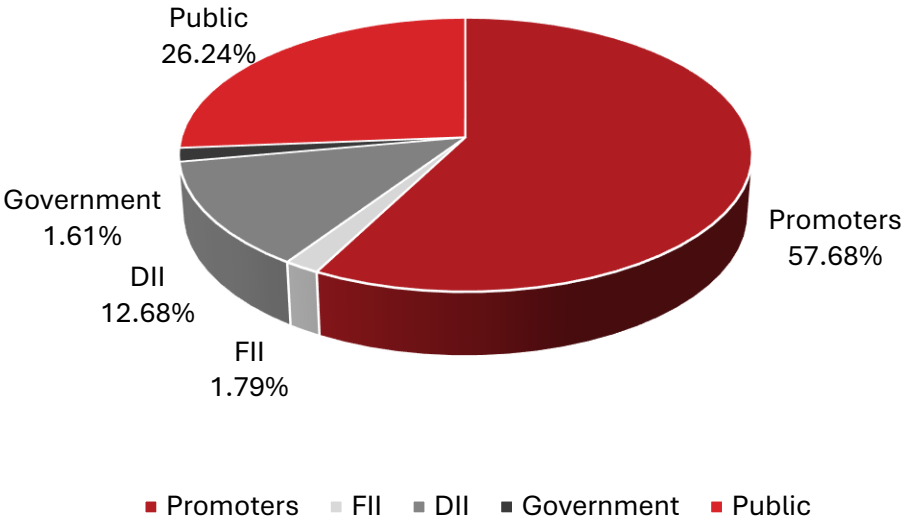


512 Pos. Harness Tester

Auto Fault Locator



Shareholding Pattern (as on Aug - 26)



Script Related Information (as on 26th Aug 2026)

BSE NSE Code	544851 MVELECTRO
CMP (Rs)	560.15
Market Cap (Rs Cr)	1,539.02
Shares O/s (Cr)	2.73
Face Value (Rs)	5.00

Connect with Us



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Saurabh Bansal

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