



Date: May 27, 2026

To,  
General Manager  
Department of Corporate Services  
**BSE Limited**  
Listing Department  
Phiroze Jeejeeboy Tower, Dalal Street,  
Fort Mumbai-400 001

To,  
The Manager  
Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1,  
G Block, Bandra - Kurla Complex,  
Bandra (East), Mumbai 400 051

Scrip code: **543230**

Symbol: **ADVAIT**

**Sub: Investor Presentation on the Standalone and Consolidated Audited Financial Results for the Quarter and Financial year ended March 31, 2026**

---

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Investor Presentation on the Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2026.

The above information is also available on the website of the Company at [www.advaitgroup.co.in](http://www.advaitgroup.co.in).

You are requested to take the same on your records.

Thanking you,

Yours faithfully,  
**For Advait Energy Transitions Limited**  
**(Formerly known as Advait Infratech Limited)**

**Deepa Fernandes**  
**Company Secretary & Compliance Officer**  
**FCS: 13015**

**Encl: As above**





# Investor Presentation

Q4FY26 & FY26 |  
27 May 2026





# Contents

01

Advait Group - In a Nutshell

02

AETL Performance Overview

03

AGPL Performance Overview

04

Advait Consolidated Performance Overview

05

AGPL Strategic Collaboration

06

Managing Director Message

# Advait Group - Shaping the Future of Power Transmission and Energy Transition in India



**90%**  
Robust 3Y CAGR  
Total Revenue



FY26 (₹. Cr)	=	715 Cr Revenue	84 Cr EBITDA	12% EBITDA Margin	58 Cr PAT	8% PAT Margin	30% RoCE	23% RoE
-----------------	---	-------------------	-----------------	-------------------------	--------------	---------------------	-------------	------------

- Incorporated in 2010, Advait Energy Transitions is **emerging company** mainly focused into Power Transmission Solution & energy Transitions Sector.
- Possesses a niche **product portfolio** and a state-of-the-art manufacturing facility, providing EPC solutions and services across geographies in both business verticals.
- Operates **manufacturing facilities** for ACS and OPGW wires, Emergency Restoration Systems (ERS), and manufacturing over 140+ stringing tools for its power transmission business. The new manufacturing facility, including a greenfield project for HTLS conductors, is expected to be commissioned by Q4FY27.
- Further expanding existing **PTS manufacturing** facility to enhance capacity for tools, ERS and high ampacity specialised conductors.
- In the **NRE business**, Advait is establishing a greenfield manufacturing facility with a 300 MW capacity for indigenous electrolysers, manufacturing facility for 2.5 Gwh BESS and also setting up an assembly line for advanced fuel cell technology
- Diversified Carbon Credits and I-RECs portfolio across Verra-VCS, UCR and Evident (I-REC), spanning renewable energy, waste management and nature-based initiatives, with operational and pipeline projects aggregating 1,200+ MW of RE/I-REC capacity, including international issuance and large-scale impact projects across India. Based on onboarded projects, approximately 5 Mn carbon credits / I-RECs are under issuance, representing an estimated revenue potential of INR 35 Crores over the total crediting period of the Company's carbon credits and environmental attributes portfolio.

## Vision

To be a global leader in building the future of energy, contributing to the power, transmission & energy industries through cutting-edge solutions - whilst enhancing the quality of life for generations to come.

## Mission

To drive the global energy transition by delivering safe, cost-effective, sustainable, and transformative solutions that empower communities impacting thousands of lives while paving the way for a cleaner, greener, and more sustainable world.

## Motto

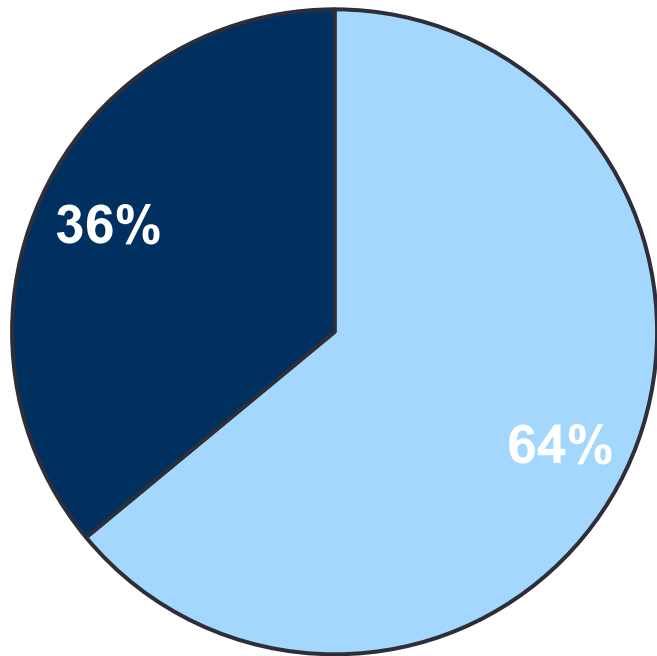
Transforming Energy,  
Transforming Lives

# Unexecuted Order Book (UOB) Grew at 107% 4-Year CAGR

## Increasing NRE Contribution Enhancing Growth Mix

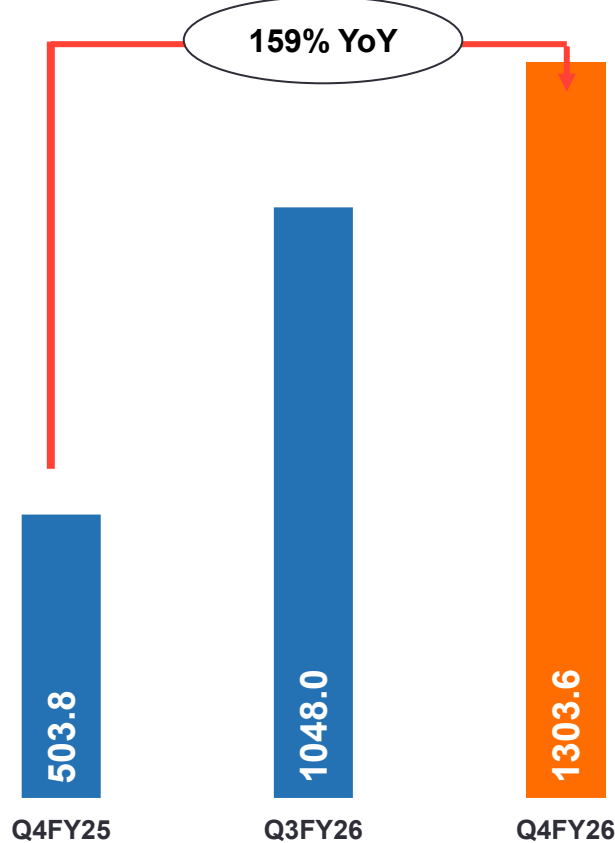
**Order Book\* : Rs. 1,304 Cr (31 March 2026)**

Order Book as of March 2026 (Rs Cr)

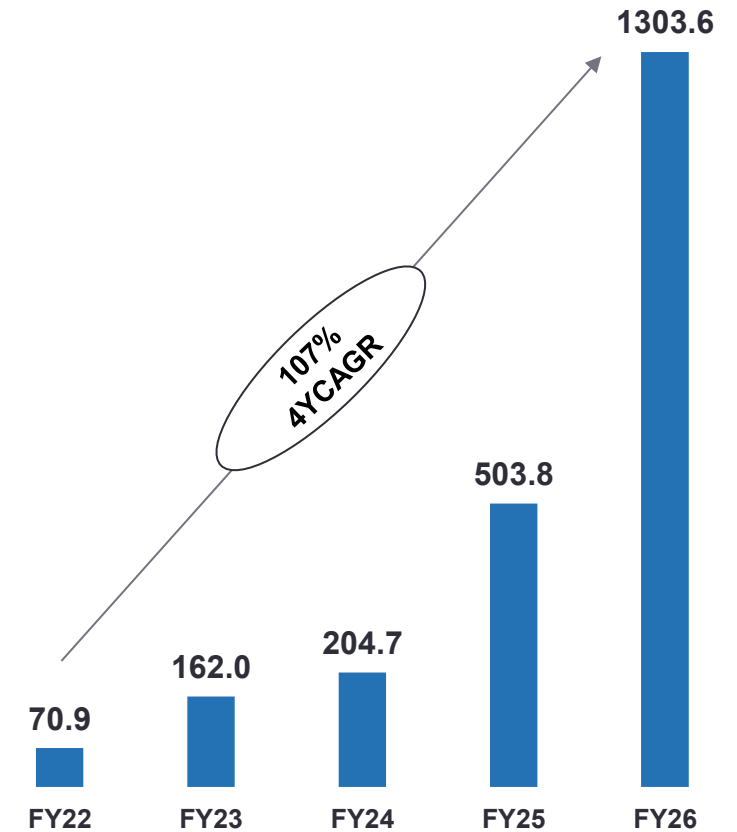


□ PTS Divison   ■ NRE Division

Robust Order Book (Rs Cr)



Robust Order Book Growth (Rs Cr)



\* Outstanding unexecuted orders book includes confirm L1 status as well



# Performance Overview – AETL

(Standalone)



## AETL FINANCIAL PERFORMANCE - FY26 (\*3Y CAGR)

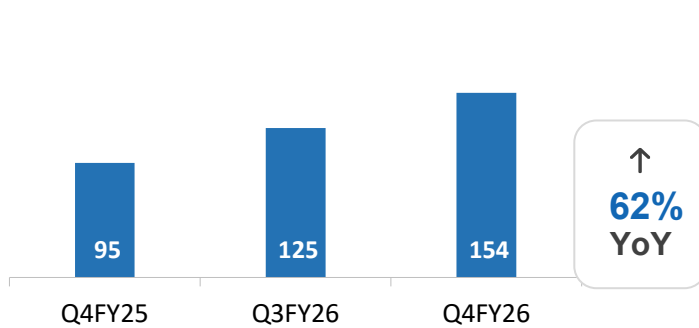
<b>Total Revenue*</b>		63%	<b>448 Cr</b>
<b>EBITDA *1</b>		60%	<b>71 Cr</b>
<b>EBIT * 1</b>		67%	<b>67 Cr</b>
<b>PBT *</b>		66%	<b>62 Cr</b>
<b>PAT *</b>		67%	<b>46 Cr</b>

1. Excluding Other Income

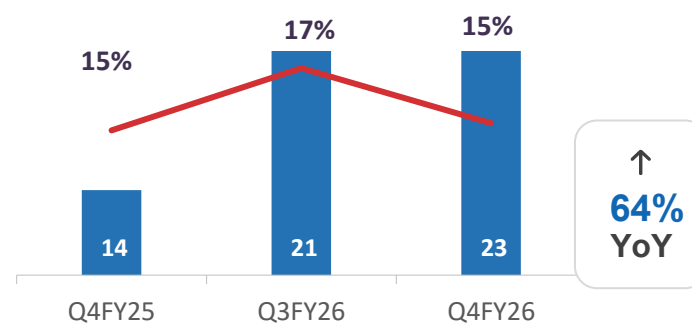
# Strong Q4FY26 & FY26 Performance: AETL Achieves All-Time High Revenue

## Q4FY26 Standalone Highlights

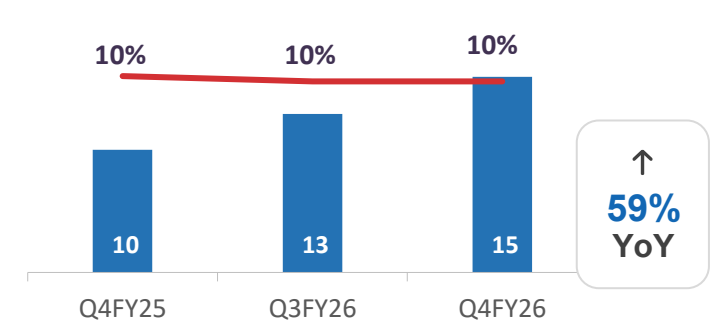
Total Revenue (₹ crore)



EBIDTA<sup>1</sup> (₹ crore) & EBITDA Margin (%)

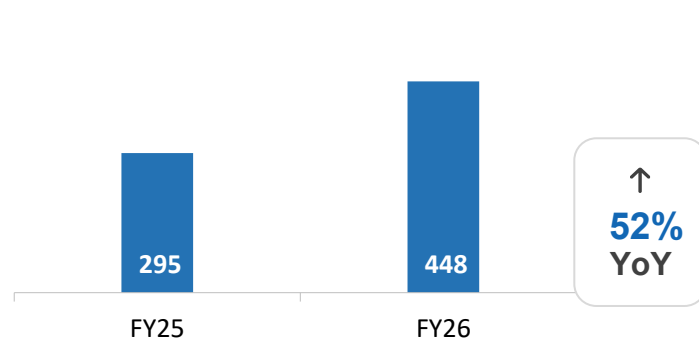


PAT (₹ crore) & PAT Margin (%)

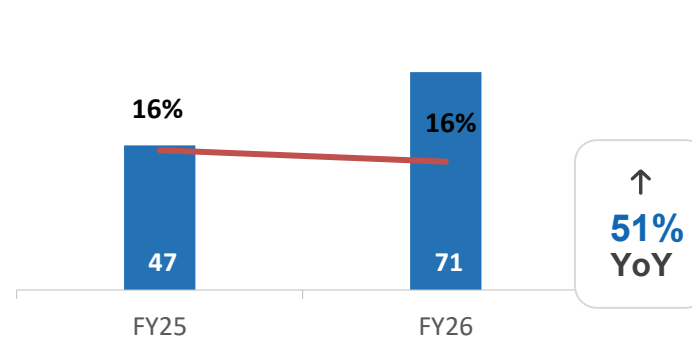


## FY26 Standalone Highlights

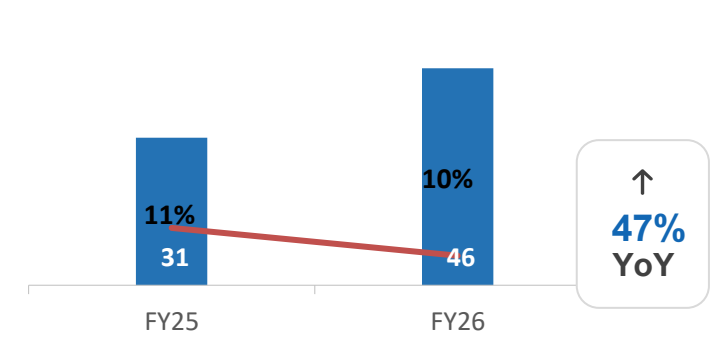
Total Revenue (₹ crore)



EBIDTA<sup>1</sup> (₹ crore) & EBITDA Margin (%)



PAT (₹ crore) & PAT Margin (%)



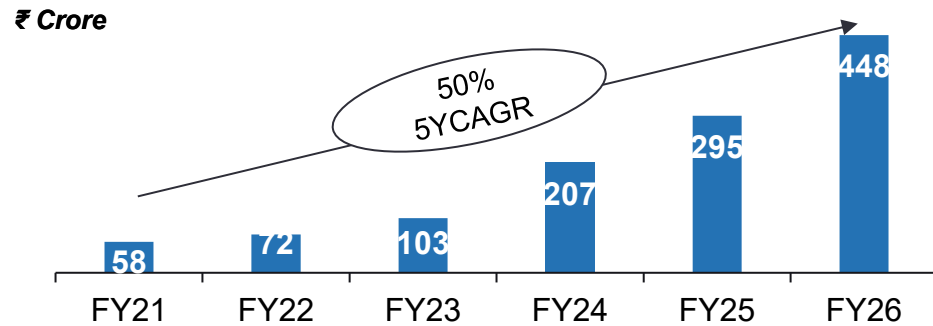
1. Excluding Other Income

# AETL's Standalone Financial Performance Highlights

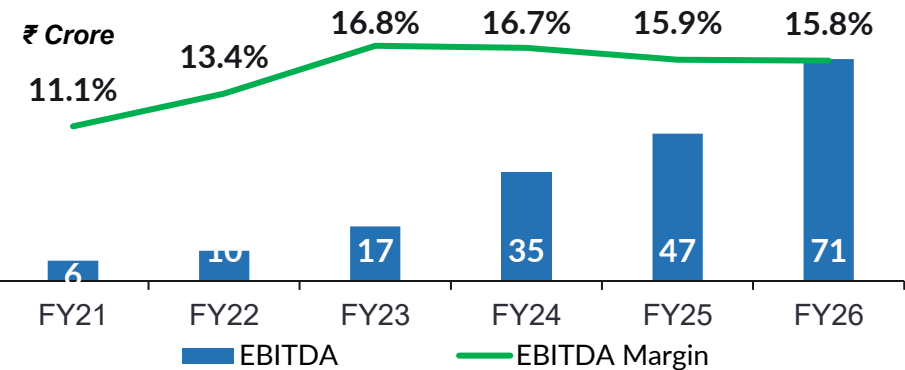
Particulars (₹ Crore)	Q4FY26	Q4FY25	YoY (%)	Q3FY26	QoQ (%)	FY26	FY25	YoY (%)
Revenue from Operation	154.05	95.38	62%	124.71	24%	447.69	295.48	52%
Total Income	156.82	99.68	57%	126.26	24%	457.63	302.84	51%
EBITDA (Excluding Other Income)	23.03	14.01	64%	21.10	9%	70.65	46.84	51%
EBITDA Margin	14.95%	14.69%		16.92%		15.78%	15.85%	
Profit after Tax	15.42	9.70	59%	12.51	23%	46.24	31.49	47%
PAT Margin	10.01%	10.17%		10.03%		10.33%	10.66%	

# AETL's Robust and Consistent Financial Performance Track Record

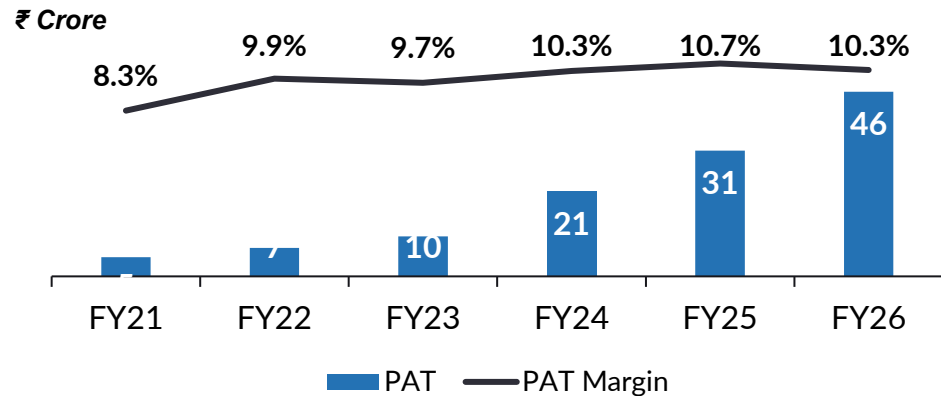
### Total Revenue



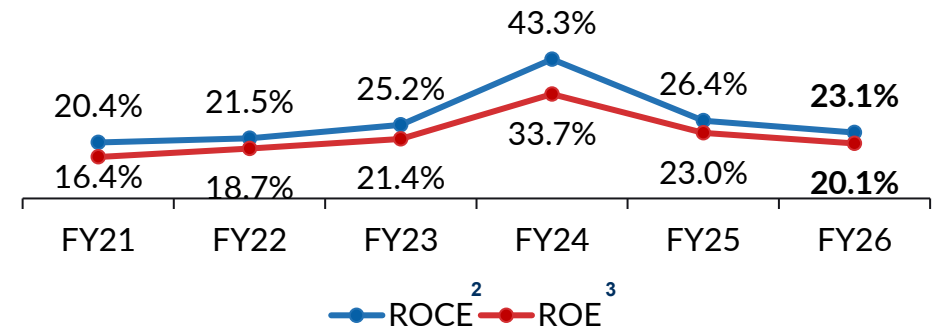
### EBITDA<sup>1</sup> & EBITDA Margin



### PAT & PAT Margin

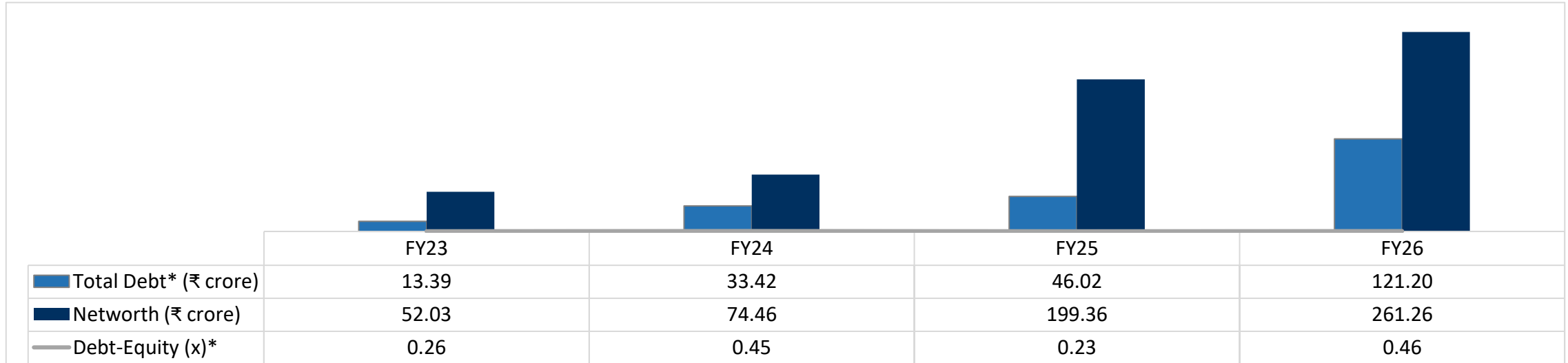


### Return Ratios



1. Excluding Other Income
2. ROCE as per Average Asset Method
3. ROE as per Average Net Worth

# AETL's Comfortable Leverage Position



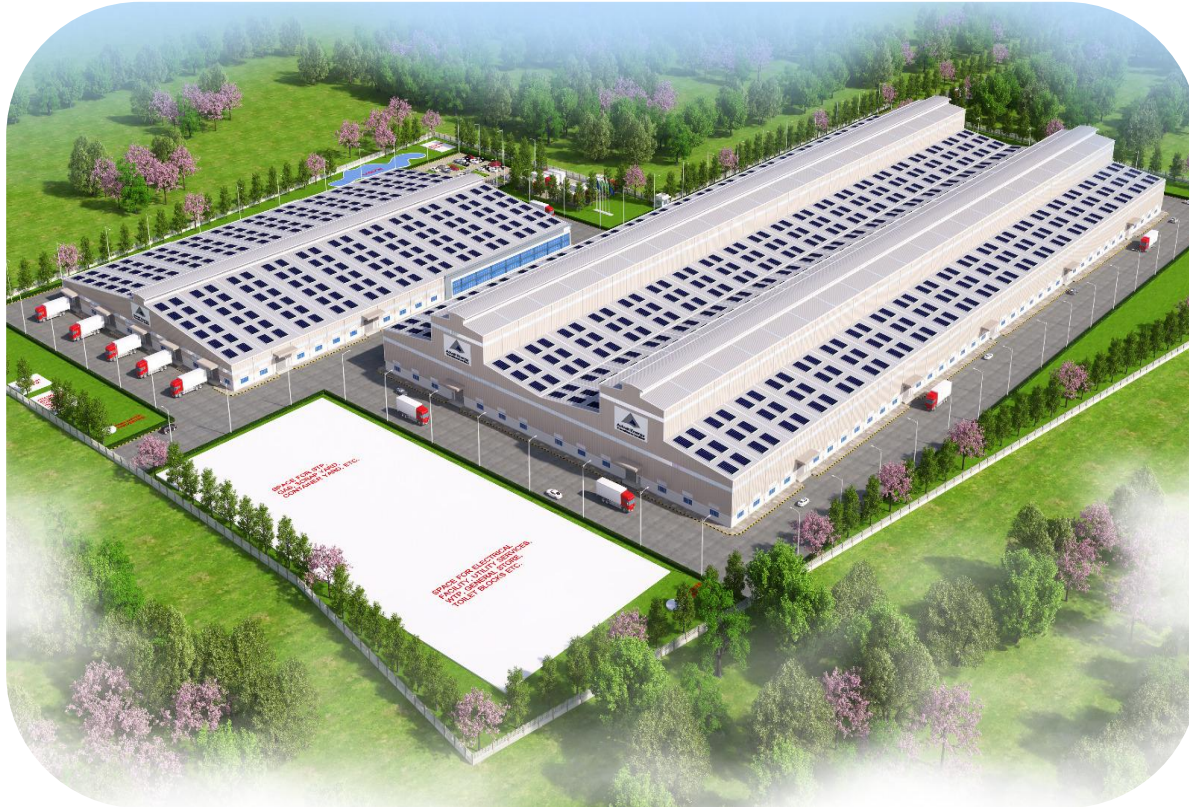
Particulars (₹ Crore)	FY23	FY24	FY25	FY26
(A) Total Debt	13.39	33.42	46.02	<b>121.20</b>
(B) Cash and Bank Balance	17.99	20.99	89.06	<b>110.43</b>
(C) Bank Deposits with > 12m maturity held as margin money	-	-	-	<b>8.65</b>
(D) Investments	-	-	-	<b>6.56</b>
(E) Total Cash and Bank Balance – (B+C+D)	17.99	20.99	89.06	<b>125.64</b>
Net Debt – (A-E)	-4.60	12.44	-43.04	<b>-4.44</b>

# AETL's Key Developments During Q4FY26

## Operational Performance

- Have successfully secured **Supply of ERS order for the company amounting ~ ₹ 17 Cr from MSETCL.**
- Have Successfully Secured **First direct business in Uttarakhand State by Secured first EPC Order amounting ~ ₹ 23.5 Cr from PTCUL for Reconductoring of Old ACSR Conductor to HTLS Conductor.**
- Have also received **EPC order amounting ~ ₹ 27.9 Cr from GETCO for Reconductoring of Old ACSR Conductor to HTLS Conductor.**
- Have secured **largest Orderbook in tools business during Q4 Approx Rs. 22.7 Cr from Various EPC Clients.**
- Have received **NABL lab approval at our Manufacturing Facility at Kadi** which is for our existing OPGW, ERS and Stringing Tools Manufacturing business.
- Have received our **OPGW Product supplies approval from 3 New State Utilities Boards,** Cumulatively during the year we have received approval from 10 State Utilities Boards.

# New Multi-Integrated Manufacturing Facilities (PTS & NRE)



**Our upcoming multi-integrated manufacturing facility at Gangad (near Dholera), Gujarat, dedicated to new product lines and capacity expansion, is currently under development. The facility is expected to be fully operational by Q4FY27.**

# AETL's Standalone Profit & Loss

Particulars (Rs Cr)	FY20 Audited	FY21 Audited	FY22 Audited	FY23 Audited	FY24 Audited	FY25 Audited	FY26 Audited
<b>Income</b>							
Revenue from operations	40.30	58.08	72.00	103.07	207.44	295.48	447.69
<b>Total Income</b>	<b>41.55</b>	<b>58.99</b>	<b>73.05</b>	<b>104.60</b>	<b>209.92</b>	<b>302.84</b>	<b>457.63</b>
<b>Expenses</b>							
Cost of Goods Sold	24.47	41.13	49.90	73.23	149.03	213.56	326.75
Employee Benefit Expenses	2.21	2.72	3.44	4.34	7.98	11.10	15.11
Finance costs	0.55	0.52	0.82	2.49	6.58	8.69	14.66
Depreciation and amortization expense	0.32	0.24	0.28	2.87	1.75	2.52	3.49
Other expenses	8.35	7.81	9.01	8.15	15.82	23.98	35.18
<b>Total expenses</b>	<b>35.90</b>	<b>52.41</b>	<b>63.45</b>	<b>91.07</b>	<b>181.17</b>	<b>259.85</b>	<b>395.18</b>
Profit before exceptional items and tax	5.65	6.57	9.59	13.53	28.75	42.99	62.45
<b>Profit before tax</b>	<b>6.03</b>	<b>6.57</b>	<b>9.59</b>	<b>13.53</b>	<b>28.75</b>	<b>42.99</b>	<b>62.42</b>
Total Tax	1.64	1.75	2.46	3.53	7.42	11.50	16.17
<b>Profit after tax</b>	<b>4.39</b>	<b>4.82</b>	<b>7.13</b>	<b>10.00</b>	<b>21.33</b>	<b>31.49</b>	<b>46.24</b>
<b>Earnings Per Share (EPS) ₹</b>	<b>11.71</b>	<b>10.88</b>	<b>13.98</b>	<b>15.59</b>	<b>20.92</b>	<b>29.57</b>	<b>42.41</b>

# AETL's Standalone Balance Sheet

Particulars (Rs Cr)	FY20 Audited	FY21 Audited	FY22 Audited	FY23 Audited	FY24 Audited	FY25 Audited	FY26 Audited
<b>Assets</b>							
Fixed Assets	1.47	1.34	2.50	20.64	26.32	33.73	57.26
Capital work-in-progress	-	-	12.84	1.06	1.07	1.78	52.84
Intangible assets	-	-	-	-	-	2.61	0.30
Other non-current assets	11.86	11.78	22.74	25.91	30.04	49.67	107.39
Inventory	1.99	3.35	6.01	11.04	17.91	12.22	19.60
Investments							6.56
Trade Receivable	10.31	13.52	14.36	27.82	39.88	78.33	130.65
Cash and cash equivalents including Bank Balance	7.88	12.10	9.59	17.99	20.99	89.06	110.43
Total current assets	<b>27.40</b>	<b>37.91</b>	<b>32.09</b>	<b>58.54</b>	<b>107.63</b>	<b>278.88</b>	<b>362.71</b>
<b>Total Assets</b>	<b>40.73</b>	<b>51.03</b>	<b>70.17</b>	<b>106.15</b>	<b>165.06</b>	<b>366.68</b>	<b>580.50</b>
<b>Equity</b>							
Equity share capital	3.75	5.10	5.10	10.20	10.20	10.82	10.94
Tangible Net worth	<b>23.94</b>	<b>34.72</b>	<b>41.43</b>	<b>52.03</b>	<b>74.46</b>	<b>199.36</b>	<b>261.26</b>
<b>Liabilities</b>							
Non-current liabilities							
(i) Long-term Borrowings	1.08	0.15	5.52	4.94	4.31	32.94	55.42
(ii) Other non-current liabilities	0.34	0.39	4.79	6.17	9.88	14.93	17.92
Total non-current liabilities	<b>1.42</b>	<b>0.54</b>	<b>10.31</b>	<b>11.11</b>	<b>14.19</b>	<b>47.86</b>	<b>73.35</b>
Current liabilities							
(i) Short-term Borrowings including current maturities	-	-	1.05	8.45	29.12	13.08	65.78
(ii) Trade Payables	13.10	13.46	15.10	31.93	38.96	60.63	131.38
(ii) Other liabilities	2.27	2.31	2.28	2.64	8.33	45.74	48.24
Total current liabilities	<b>15.37</b>	<b>15.77</b>	<b>18.44</b>	<b>43.01</b>	<b>76.40</b>	<b>119.45</b>	<b>245.90</b>
<b>Total Equity and Liabilities</b>	<b>40.73</b>	<b>51.03</b>	<b>70.17</b>	<b>106.15</b>	<b>165.06</b>	<b>366.68</b>	<b>580.50</b>



# Business Overview - AETL

# Business Segments - AETL

## Power Transmission Solutions (PTS)

**OPGW (Optical Ground Wires)**

**ACS Wires (Aluminum Clad Steel)**

**Optical Fiber Cables (OFC)**

**Emergency Restoration System (ERS)**

**Stringing tools**

**RDSS Projects - EPC**

**Re-conductoring HTLS Projects - EPC**



## New & Renewable Energy (NRE)

**Solar - EPC**

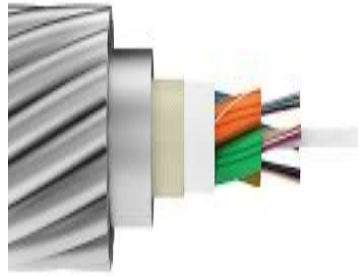
**Battery Energy Storage System (BESS) – IPP**



# Business Overview:

## Power Transmission Solutions

# Power Transmission Solutions (PTS)



**OPGW (Optical Fiber Ground Wires)**



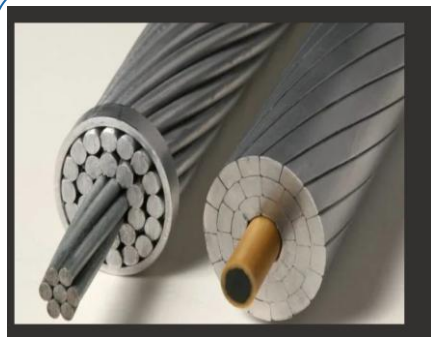
**ERS (Emergency Restoration Systems)**



**Stringing tools**



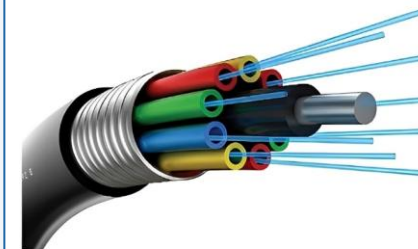
**ACS Wires (Aluminum Clad Steel)**



**EPC- Re-conductoring HTLS Projects**



**EPC RDSS (Revamp Distribution Sector Scheme)**



**OFC (Optical Fibre Cables)**

# Power Transmission Solutions (PTS)

Products	End User Industry	Q4FY26* Revenue, % of Revenue   YoY (%)	FY26** Revenue, % of Revenue   YoY (%)
ACS – OPGW	OPGW Cable & Conductor Manufacturers	9.19 Cr, 6%   +60% YoY	26.35 Cr, 6%   +43% YoY
Stringing Tools (Power Transmission)	Private EPC Player Transmission Lines	21.26 Cr, 14%   +82% YoY	73.54 Cr, 16%   +54% YoY
ERS	Central & State Utility Cos	4.24 Cr, 3%   +100% YoY	6.50 Cr, 1%   -38% YoY
Reconductoring HTLS Projects	Central & State Utility Cos	4.41 Cr, 3%   -78% YoY	41.33 Cr, 9%   27% YoY
OPGW – Liveline Projects	Central & State Utility Cos	16.72 Cr, 11%   -24% YoY	59.14 Cr, 13%   -38% YoY
Power DISCOM Projects - Last	Government DISCOM's	88.76 Cr, 58%   +147% YoY	223.18 Cr, 50%   +145% YoY

\* In Q4FY26, the above revenue excludes ₹9.48 crore from NRE Solar EPC (₹4.02 crore) and NRE BESS EPC (₹5.46 crore).

\*\* In FY26, the above revenue excludes ₹17.65 crore from NRE Solar EPC (₹10.12 crore), NRE BESS EPC (₹7.49 crore) and Sustainability Consultancy (0.04 crore).

# Business Overview: New & Renewable Energy (NRE)

# Battery Energy Storage System (BESS)

- Battery Energy Storage Systems (BESS) are designed to store energy in batteries for later use. They are becoming increasingly popular as renewable energy sources such as solar and wind become more common.
- Eyeing on 1 GW of BESS Projects over the period of next 5 years.
- Advait has secured its first BESS project from GUVNL for 50 MWh / 100 MW on a BOO basis. **Project execution commenced in Q3FY26 and is scheduled for commissioning in Q3FY27. The approx. project cost is Rs. 141 Cr and having concession period of 12 years.**

## MOU Highlight

Partner: Wuhan Huagong International Development Co., Ltd (HGTECH)

- Collaboration for 2.5 GWh BESS manufacturing line
- Scope includes:
  - ✓ Design & Engineering
  - ✓ Manufacturing & Supply
  - ✓ Installation, Testing & Commissioning
- HGTECH: Technology & execution
- AGPL: Site readiness, utilities, and logistics support



## Business Updates

- Approximately 100 MW of ground-mounted solar EPC projects are currently in the final stages of award with private sector players.
- The project, part of the Khavda Hybrid Renewable Power Project in Gujarat, includes end-to-end turnkey execution covering civil works, electrical installations, module mounting structures, and a robotic cleaning system.
- In Q4 FY26, AETL successfully commissioned and energized 75 MW out of the total 100 MW capacity awarded under Adani's flagship 30 GW Renewable Energy Park. The remaining 25 MW is expected to be commissioned by May 31, 2026.
- Additionally, another 67.5 MW under KP's Khavda Project is likely to be commissioned by June 2026.

## Applications

- Cost Efficiency
- Environmental and Strategic Impact
- Flexibility and Scalability
- Utility-Scale Solar Farms
- Remote & Rural Electrification
- Agricultural Sector





# Performance Overview – AGPL

(Subsidiary of AETL)

# AGPL's Quarter & Annual Key Numbers

Particulars (₹ Crore)	Q4FY26	Q4FY25	YoY (%)	Q3FY26	QoQ (%)	FY26	FY25	YoY (%)
Revenue from Operation	74.51	97.94	-24%	86.49	-14%	267.38	102.08	162%
Total Income	74.82	98.22	-24%	87.16	-14%	268.63	102.88	161%
EBITDA (Excluding Other Income)	5.88	5.48	7%	3.22	82%	13.48	4.49	200%
EBITDA Margin	7.89%	5.59%		3.73%		5.04%	4.40%	
Profit after Tax	4.53	4.55	-0.4%	2.75	65%	10.60	3.11	241%
PAT Margin	6.09%	4.65%		3.19%		3.96%	3.05%	

# AGPL's Standalone Profit & Loss

Particulars (Rs Cr)	FY25 Audited	FY26 Audited
<b>Income</b>		
Revenue from operations	102.08	267.38
<b>Total Income</b>	<b>102.88</b>	<b>268.63</b>
<b>Expenses</b>		
Cost of Goods Sold	96.01	250.89
Employee Benefit Expenses	0.90	1.87
Finance costs	0.88	0.45
Depreciation and amortization expense	0.19	0.05
Other expenses	0.68	1.14
<b>Total expenses</b>	<b>98.65</b>	<b>254.41</b>
Profit before exceptional items and tax	4.23	14.22
<b>Profit before tax</b>	<b>4.23</b>	<b>14.22</b>
Total Tax	1.12	3.62
<b>Profit after tax</b>	<b>3.11</b>	<b>10.60</b>
<b>Earnings Per Share (EPS) ₹</b>	<b>2,160.84</b>	<b>4,037.53</b>

# Business Overview:

## AGPL

(Subsidiary of AETL)



**Advait Greenergy Powering  
India's Green Hydrogen Future**

30 MW Electrolyser Assembly Line - FAT Completed  
First Step Towards 300 MW Manufacturing Facility

# AGPL New & Renewable Energy (NRE)

Products	End User Industry	Q4FY26 Revenue, % of Revenue   YoY (%)	FY26* Revenue, % of Revenue   YoY (%)
Solar EPC	Public & Private Company into Solar IPP, Solar CPP and various utility boards across the country and outside who are offering work related to Solar EPC	27.01 Cr, 36%   -67% QoQ	211.90 Cr, 79%   121% YoY
Green Hydrogen EPC	PSUs, Private companies from cement, steel, O&G, fertilizer and speciality chemical sector	0.54 Cr, 1%   -62% QoQ	6.19 Cr, 2%   7% YoY
BESS EPC	Power Transmission and Distribution Companies and Utilities Companies	46.96 Cr, 63%   2,059% QoQ	49.14 Cr, 18%   100% YoY

\* In FY26, the above revenue excludes ₹0.16 crore from AGPL Carbon Business.

# Key Miles Stone Q4- Silent Features of 30 Mw EI Facility Commonised



## Pioneer Superior Facility — First of Its Kind

AGPL's first fully dedicated, standalone assembly facility for Alkaline Electrolyser Assembly and BoP Fabrication starting from 250 kW single stack capacity to 5 MW capacity for Electrolysers and for maximum of 20 MW BoP module based on the requirements and modifications.

## End-to-End Assembly Capability — 30 MW Annual Capacity

Equipped to handle complete electrolyser stack assembly from bipolar plate inspection, nickel mesh activation & spot welding, diaphragm cutting, to full cell stacking, hot & cold bolt tightening, and final FAT tests all under one roof.

## Technology Transfer Nerve Centre

Serves as the live operational platform for absorbing and indigenising know-how from our Chinese technology partner (Jiangsu Guofu), enabling a structured, milestone-based transfer of manufacturing SOPs, quality standards, and assembly processes into India to develop self resilient in India to contribute in India's Green Hydrogen Mission.

## Local Supply Chain Development Hub

Acts as an active testbed to trial, qualify, and onboard Indian vendors for critical components gaskets, Membranes, sealing materials, fasteners, structural parts accelerating India's electrolyser component ecosystem from scratch.

## Institutionalised Quality & Process Standards

Operates with OEM-grade quality control checkpoints, inspection SOPs, and traceability protocols co-developed with our technology partner ensuring global standards are embedded in every unit assembled in India along with the know how development and knowledge transfer to different employees to develop skill and to manage it.

## Scalable Foundation for India's Green Hydrogen Mission

Designed to scale beyond 30 MW to 100 MW and 300 MW as market demand grows to achieve the PLI target with committed LVA and to positioning Advait as the anchor manufacturing partner for electrolyser deployment under India's National Green Hydrogen Mission and emerging export opportunities.



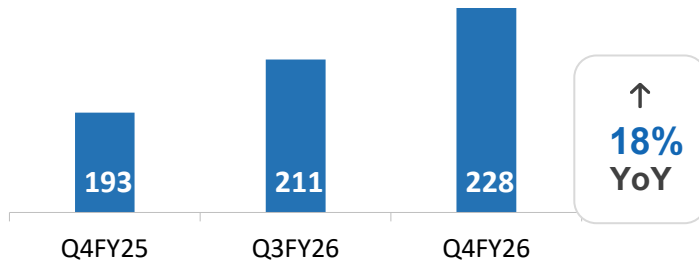
# Performance Overview – AETL

(Consolidated)

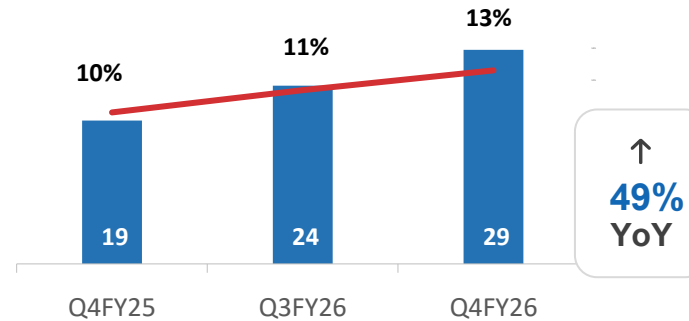
# AETL's Robust Consolidated Quarter and Annual Performance

## Q4FY26 Consolidated Highlights

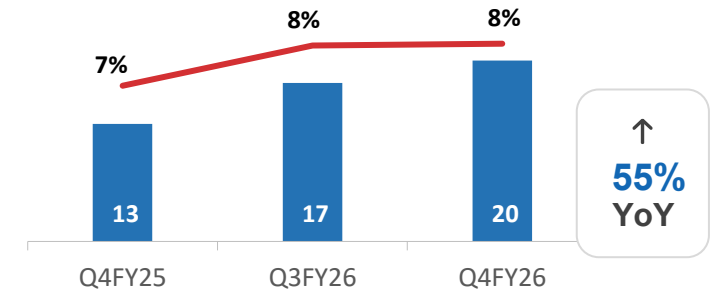
Total Revenue (₹ crore)



EBIDTA<sup>1</sup> (₹ crore) & EBITDA Margin (%)

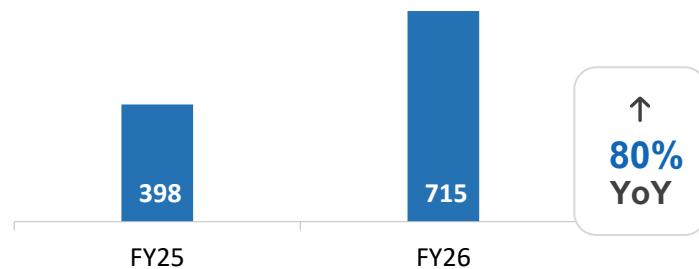


PAT (₹ crore) & PAT Margin (%)

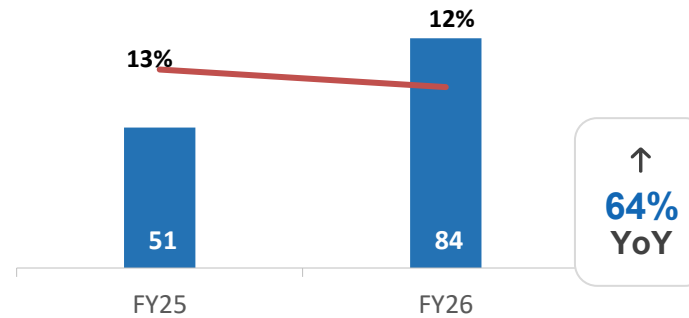


## FY26 Consolidated Highlights

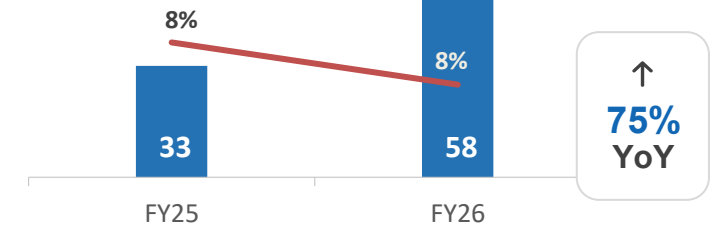
Total Revenue (₹ crore)



EBIDTA<sup>1</sup> (₹ crore) & EBITDA Margin (%)



PAT (₹ crore) & PAT Margin (%)



1. Excluding Other Income

2. The Consolidation of AETL's number includes of AGPL, A&G HTPL, ATTPL, TG Advait

# AETL's Consolidated Financial Performance Highlights

Particulars (₹ Crore)	Q4FY26	Q4FY25	YoY (%)	Q3FY26	QoQ (%)	FY26	FY25	YoY (%)
Revenue from Operation	228.20	193.32	18%	211.03	8%	714.52	397.66	80%
Total Income	231.40	196.74	18%	215.62	7%	727.25	404.62	80%
EBITDA (Excluding Other Income)	28.78	19.28	49%	24.16	19%	83.78	51.17	64%
EBITDA Margin	12.61%	9.97%		11.45%		11.73%	12.87%	
Profit after Tax	19.96	12.89	55%	16.88	18%	58.08	33.24	75%
PAT Margin	8.36%	6.65%		8.00%		7.71%	8.05%	

1. Excluding Other Income

2. The Consolidation of AETL's number includes of AGPL, A&G HTPL, ATTPL, TG Advait

# Strategic Collaboration: MoUs Executed at India Energy Week 2026



AGPL has signed an MoU with VJ Industries to collaborate on hydrogen storage systems for green hydrogen projects in India, with Advait leading EPC execution and bidding, and VJ supplying storage and gas systems. The partnership covers EPC, BOO and PPP projects, enabling coordinated bidding, faster execution readiness and strengthening Advait's hydrogen infrastructure capabilities.



AGPL has signed an MoU with CENMAT to deploy PEM and AEM electrolyser technologies for green hydrogen projects in India, with Advait leading EPC execution and system integration, and CENMAT providing electrolyser systems and OEM support. The collaboration enables coordinated development and execution of pilot and commercial-scale hydrogen projects, with project-specific terms to be finalised separately.



AGPL has signed an MoU with Power to Hydrogen, Inc. to collaborate on AEM electrolyser-based green hydrogen projects in India, combining P2H2's Hybrid AEM technology with Advait's EPC and balance-of-plant integration capabilities. The partnership enables joint evaluation and execution of pilot and commercial hydrogen projects, with project-specific terms to be finalised separately.

# From The Founder & Managing Director's Desk



Advait Energy  
Transitions Limited  
[formerly known as "Advait Infratech Limited"]



“

*With investment opportunities exceeding ₹50 lakh crore across generation, transmission, distribution, and energy storage through 2032, the power and energy sector is gearing up to drive innovation, enhance competitiveness, and strengthen resilience in India's electricity sector. Our Vision to build Our Nation, as the 3rd Largest Economy of the world will also be aligned with this growth Journey, Advait has proven track record and has built capability and would like to Scale up in this growth journey and will continue to gain strong CAGR in coming years also.*

Shri Shalin Sheth  
MD & Founder  
Advait Group of Companies

- During the quarter, the company successfully migrated and got listed on the NSE Stock Exchange, which has helped enhance the liquidity of its shares for investors. The company's market capitalization stood at ₹ 1,825 Cr as of 31st March 2026.
- As of Q4FY26, Advait's order book has crossed ₹1,304 Cr, marking a key milestone that highlights strong execution capabilities and consistent growth momentum, supported by an impressive 107% CAGR over the last four years. The company is targeting additional order inflows in the remaining months of the financial year.
- By the end of Q4FY26, the order book expanded by 159% YoY, with the PTS segment contributing 64% and the NRE segment accounting for 36%.
- During FY26, the company achieved strong operational performance with revenue of ₹715 Cr, reflecting an 80% YoY increase. EBITDA stood at ₹84 Cr, growing 64% YoY, with margins improving to 11.7% compared to 12.9% in the previous year.
- Advait Group has demonstrated robust growth, driven by its diversified strengths across the Power Transmission and Energy Transition sectors.
- The company plans to strengthen its Power Transmission Solutions (PTS) business by expanding installed capacity through greenfield projects, alongside introducing new niche products to enhance market share. The new facility is expected to be fully operational by Q4FY27.
- In the Energy Transition segment, Advait has entered the BESS manufacturing space, reinforcing its ambition to play a significant role in the renewable energy ecosystem. The company has also partnered with global technology leaders to develop indigenous electrolysers and fuel cells using proven technologies.

# Safe Harbour

---

This presentation has been prepared by Advait Energy Transitions Ltd solely to provide information about the Company to its stakeholders.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. None of the Company nor any of its respective affiliates, advisers or representatives, shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

The information contained in this presentation is only current as of its date. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. Certain statements made in this presentation may not be based on historical information or facts and may be "forward-looking statements", including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects, and future developments in its industry and its competitive and regulatory environment. Actual results may differ materially from these forward-looking statements due to number of factors, including future changes or developments in the Company's business, its competitive environment, information technology and political, economic, legal and social conditions in India.

Please note that this presentation is based on the publicly available information including but not limited to Company's website and Annual Reports.

This communication is for general information purposes only, without regard to specific objectives, financial situations and needs of any particular person. Please note that investments in securities are subject to risks including loss of principal amount.

This presentation does not constitute an offer or invitation to purchase or subscribe for any shares in the company and neither any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.



## Advait Energy Transitions Ltd

Registered Office: 1st & 2nd Floor,  
KIFS Corporate House, Iskcon  
Ambli Road, Beside Hotel Planet  
Landmark, Near Ashok Vatika,  
Ambli, Ahmedabad, Gujarat  
380054, India

CIN: L45201GJ2010PLC05987

info@advaitgroup.co.in



# THANK YOU



**Arpit Mundra | Krishna Patel**

Investor Relations

✉ E: arpit.mundra@in.ey.com

✉ E: krishna.patel2@in.ey.com



**Advait Energy  
Transitions Limited**

[ formerly known as " Advait Infratech Limited " ]

**Priyank Shah | Rutvi Sheth**

Investor Relations & Corporate Relations

✉ E: Priyank.Shah@advaitgroup.co.in

✉ E: Rutvi.Sheth@advaitgroup.co.in