



CIN: L31900WB2010PLC154236
GSTIN: 19AAGCM8455J1ZV

Megatherm Induction Limited
(Formerly Megatherm Induction Pvt. Ltd.)

Megatherm Tower,
Plot L1, Block GP, Sector-V, Electronics Complex,
Salt Lake City, Kolkata - 700 091, India.

Date: 11 November, 2025

To
The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Ref.: Megatherm Induction Limited / NSE/2025-26/51
Symbol: MEGATHERM
ISIN: INE531R01010

Dear Sir/Madam,

Sub: Investor Presentation on the Un-audited Financial Results of the Company for the Half-year ended September 30, 2025

With reference to the captioned subject, we, Megatherm Induction Limited, are submitting herewith the Investor Presentation on H1 & FY26 Un-audited Financial Results for all the stakeholders of the Company.

A copy of the same is also being made available on the website of the Company at <https://megatherm.com>.

Kindly take the same into your records.

Yours faithfully
For, Megatherm Induction Limited

(Abanti Saha Basu)
Company Secretary & Compliance Officer

Place: Kolkata



+91 033 4088 6200



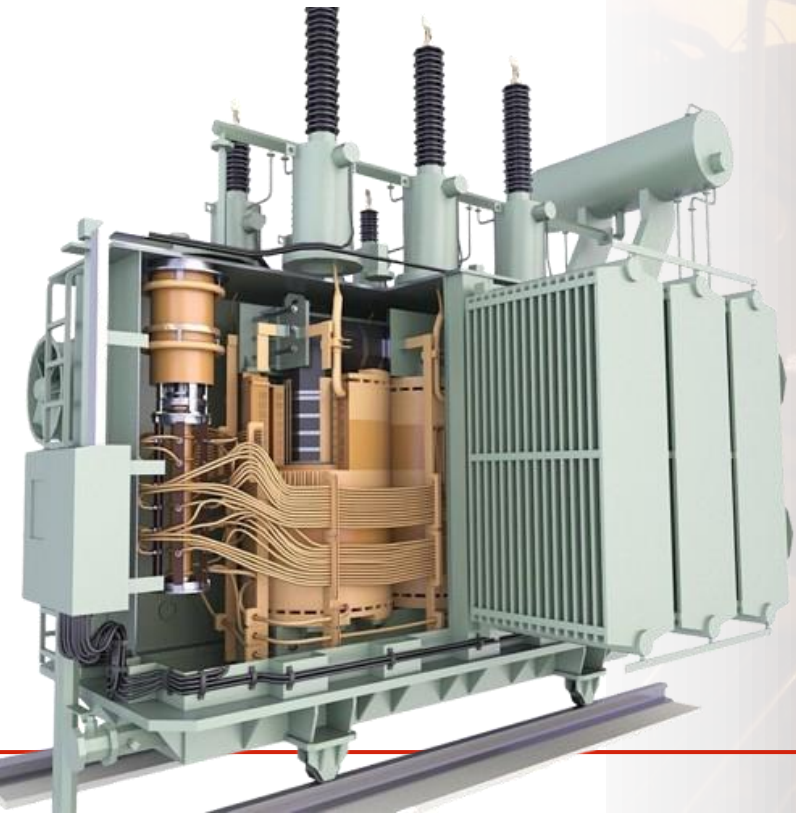
info@megatherm.com
<https://www.megatherm.com>



Factory: Plot H1, Vidyasagar Industrial Park,
Vil.: Rupnarayanpur, P.O.: Jakpur, Dist.: Paschim Midnapore,
Kharagpur - 721301. West Bengal, India.



MEGATHERM INDUCTION LIMITED



INVESTOR PRESENTATION

H1FY26

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01

ABOUT US



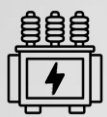
ABOUT US

Manufacturer of:

Induction Products & Transformers



Induction heating & melting products



Transformers

Allied Products



Continuous Casting Machines



Fume extraction systems



Ladle refining furnaces



Electric arc furnaces

- Services portfolio includes turnkey solutions for steel plant, which involves design, engineering, supply, erection & commissioning of the steel melt shops.
- After sales service includes maintenance contracts & spare parts business.
- Company caters to Key Industries including Primary & Secondary Steel Producers, Auto Ancillaries, Ordnance Factories & Railways, DI Pipe Producers etc.
- Over 3000+ installations in 52+countries across regions like South America, Africa, Asia (Gulf, SAARC, South East Asia) & Europe.
- ISO Certified Plant at Kharagpur, West Bengal with international quality and operating standards



MANAGEMENT TEAM



MR. SHESADRI BHUSAN CHANDA

Chairman & Managing Director

- Bachelor of Electrical Engineering - Jadavpur University
- Gold medalist, topper & recipient of various awards
- Experience - 45 Years



MR. SATADRI CHANDA

Whole Time Director & CFO

- Bachelors of Technology in Electronics & Communication Engineering - West Bengal University of Technology
- Master of Science (Industrial & Systems Engg) - Virginia Polytechnic Institute & State University, USA
- Experience - 9 Years
- 2 Years work experience in KPMG's Management Consulting (Strategy & Operations) division.
- He has been associated with Megatherm Induction for the last 7 years



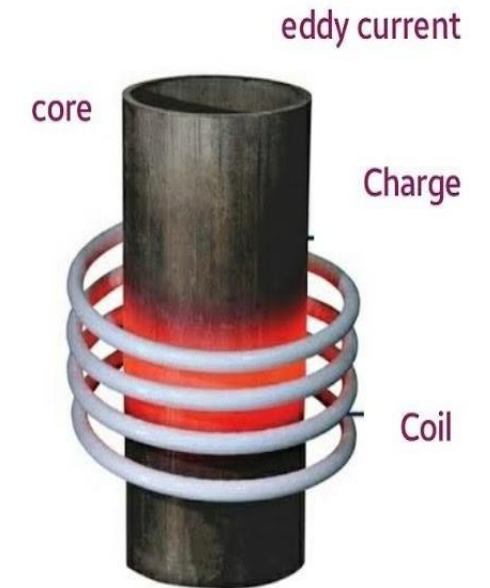
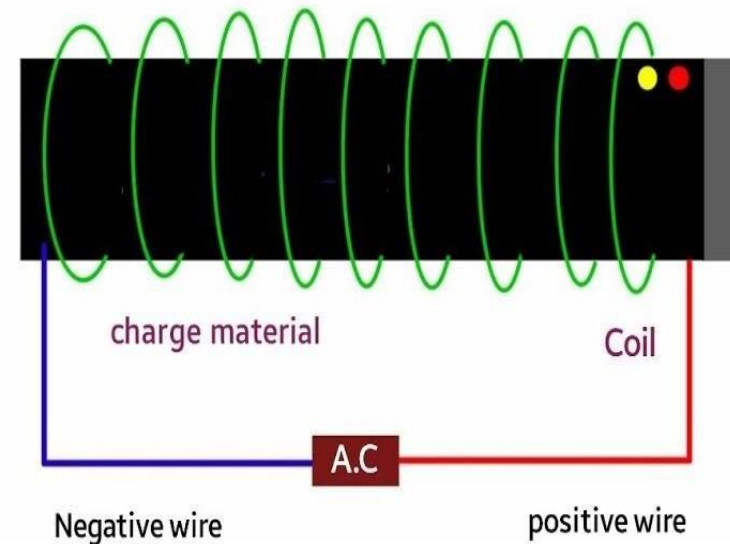
INDUCTION TECHNOLOGY AND APPLICATION

Principle of Induction

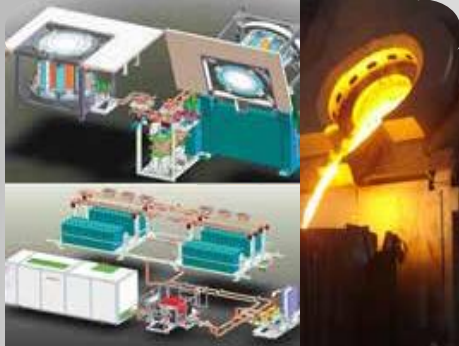
- When Alternating Current (AC) current is passed through a coil around a metallic object (ferrous), magnetic flux is generated within the conductor which induces eddy currents that enable the heating and melting of the metal
- Depending on how much power and at what frequency the power is given, that will determine the heating and melting of the metal etc
- It is not through conduction but induction

Application of Induction

- Melting - Mainly used in Foundry & Steel Sector
- Heating - Mainly used in Railways, Pipes & Tubes, Automotive & Metal Working sectors



INDUCTION PRODUCTS & TRANSFORMER



Induction Melting Furnace

- Electrical furnace used to melt iron and steel, copper, aluminum, and precious metals or make alloys of different compositions
- Application in metal industry segments like Automobile casting, DI pipe casting, Manganese steel casting, heavy engineering casting, casting of railway components, metal roll manufacturing etc.



Induction Billet Heaters

- Heating of ferro-magnetic and austenitic quality steel billets to the forging temperature of 1200 – 1250 Celsius
- Heating of non-ferrous metals like aluminum, copper and its alloys like brass and bronze



Induction Hardening & Heat-treating Equipment

- Utilizes the principle of electromagnetic induction to produce heat inside the surface layer of the metal
- Used in manufacturing air/gas cylinders, annealing of tube and pipe, pipe stress relieving, heating of billets for tube manufacturing etc.



Induction Power Source

- Converters accept multi-phase 50 Hz AC power from the grid, which is rectified to DC and then inverted back into single phase medium or high Frequency AC power.
- Conversion process is effected through Power Electronics Technology using Power Semiconductor Devices.



Transformers

- Converter Transformers - used for induction melting / heating equipment, AC-DC Drives, industrial rectifier etc.
- Electric Arc and Ladle Refining Furnace Transformers
- Distribution Transformers
- Power Transformers

ALLIED PRODUCTS



Ladle Refining Furnace

- To adjust the chemical composition & raise the temperature of molten metal.
- To hold the molten steel for casting operations.
- Acts as a buffer between the steel making furnace and the continuous casting machines.



Electric Arc Furnace

- Melts all type of scrap irrespective of chemical composition or size and also melts direct reduced iron (D.R.I) / Sponge Iron.
- Used for steelmaking and smelting of Non-Ferrous metal.



Continuous Casting Machine (Ccm)

- Converts liquid steel into cast semis of the desired size such as billets, blooms, slabs or strips.
- The liquid steel is poured into molds, where it solidifies into a shell.
- The shell is then pulled out by rollers and cooled further.



Rail Hardening Machine

- Used for heat treatment & hardening of rails.
- Power range is 200 kw - 300 kw.



Fume Extraction System

- Used to extract fumes emanating from melting furnaces due to burning of Silica / Slag / Impurities during metal melting process.

SOLAR TRANSFORMERS



Unlocking High-Growth Potential in Renewable Energy

Product: Inverter Duty Transformers (IDT) and Multi-Winding Transformers

- Range: 5 MVA to 40 MVA
- Capacity: Targeting **150-160 MVA/month by H2 FY27**

Market Opportunity:

- Indian Renewable Market: **~₹30,000 Cr (Transformers segment)**
- Clients: Enersure, Renew, Jackson, Tata Solar

Financial Highlights:

- Revenue Potential: **₹110 Cr** (IDT + Power / Distribution / Industrial) + **₹40 Cr** (Induction Furnace Transformers) by FY27
- EBITDA Margin: **~15% (IDT)**, industry-leading efficiency
- Capex: **₹30 Cr** invested, Asset Turnover Expected **5x**

Target: ₹250 Cr by FY31

Growth Driver: IDT as primary revenue engine

Status: CPRI test passed, vendor approvals in progress

The successful testing of a 13.2 MVA Inverter Duty Transformer (IDT) in August 2025, validated by CPRI Bhopal, marks a pivotal milestone. This innovation is set to double our transformer revenue from ₹50 Crore in FY25 to ₹110 Crore by FY27, driven by high-demand applications in India's renewable energy sector, targeting a 500 GW capacity by 2030. The new transformer facility in Kharagpur, the largest in Eastern India, underpins this growth with a 2,000 MVA capacity and an impressive 15% EBITDA margin.

Diversification Rationale

Focuses on high-growth renewables

Aligned with India's 500 GW target by 2030

Strong margins (15% vs. industry 8-10%)

Scalable capacity (2000 MVA)

Positions Megatherm as a Niche Leader, differentiating via testing infrastructure and export readiness.

MANUFACTURING FACILITIES (1/2)



STATE OF THE ART PRODUCTION & TESTING FACILITY ALONG WITH R&D LAB & TRAINING CENTRE SPREAD ACROSS 8 ACRES IN VIDYASAGAR INDUSTRIAL PARK, KHARAGPUR, WEST BENGAL

01

- Equipped with machineries including CNC Lathe Machine, CNC vertical machine centre, Heat chamber, 1600 kVA Auto Main Transformer etc
- Material Handling Equipment include EOT Crane, Tow Truck, fork lift truck, pallet truck, air lift (hydraulic) etc

02

- In-house testing laboratory for conducting tests on raw materials & ensuring production as per pre-determined standards.
- Testing machines include Oscilloscope 4 channel, frequency convertor testing setup, conductivity meter (techno four make), furnace oven temperature control panel, PLC unit for testing bay, electronic weighing machine, copper loss test trx, power source for capacitor/ PCB testing machines etc.



MANUFACTURING FACILITIES (2/2)

**NEW PRODUCTION & TESTING FACILITY
LOCATED AT VIDYASAGAR INDUSTRIAL
PARK, KHARAGPUR, WEST BENGAL**

Types of Transformers that will be manufactured

Converter Duty
Transformers

Inverter Duty
Transformers

LRF / Arc Furnace
Transformers

Industrial / Power
Transformers
(up to 50MVA
132kV class)



Capacity **2000 MVA**.
Can be increased to
3000 MVA with
minimal investment.

Largest Transformer Manufacturing Facility in Eastern India

INHOUSE ENGINEERING & DEVELOPMENT



Engineering

Dedicated team of Experienced Engineers having expertise in various engineering applications & problem-solving skills to provide total Engineering Solutions to our customers



Research & Development

Many design features which we are providing now (like Nano cable system, synchronized rectifier control board, low power efficiency system) is currently only under development with other brands. Megatherm is differentiated from others for its continuous R&D and is known to have the best R&D team that has ushered in many technological changes over the years



Some upcoming technologies

Dual Mode
Inverter

Hybrid
Panel

AI
Panel

Zero Voltage
Drop Design

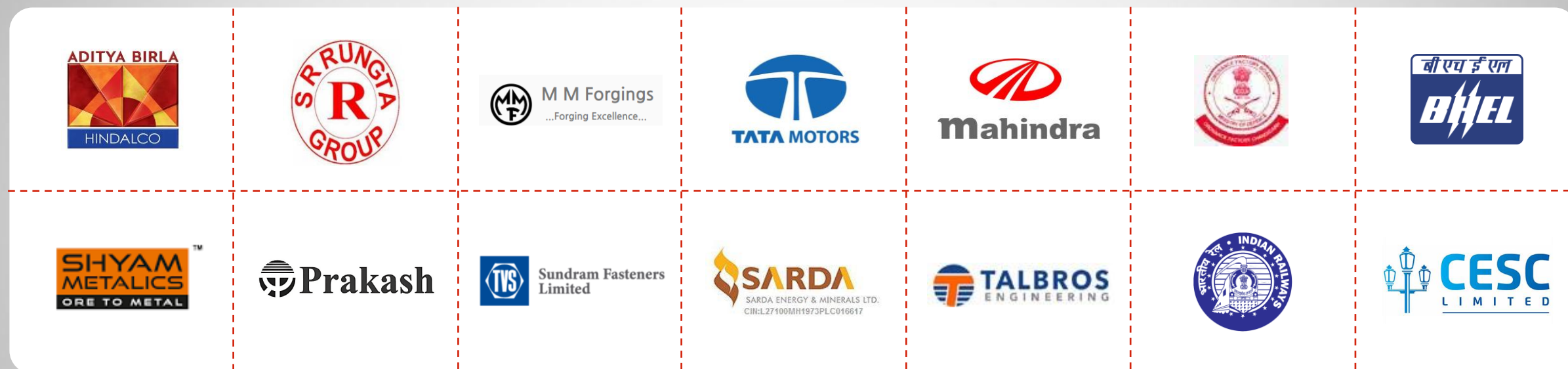


OUR PRESENCE



Over **3000+** installations in **50+** countries

DIVERSIFIED CLIENTELE ACROSS INDUSTRIES



Primary Steel producers

(involved in conversion of iron ore into sponge iron & subsequent conversion into steel)

Secondary Steel producers

(involved in scrap recycling)
Refractory-Lined Vessel
is used as the furnace

Auto Ancillaries

DI Pipe producers and diverse engineering industries

Ordnance Factories & Railways

02

INDUSTRY OVERVIEW

INDUSTRY OVERVIEW (1/2)

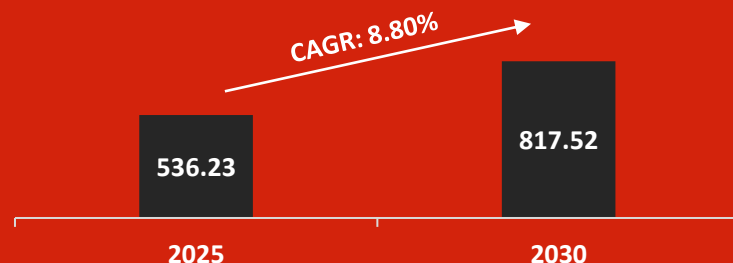
Indian Power Sector



- India, the world's third-largest power producer and consumer, had an installed capacity of **472.46 GW** as of Jan 2025, and also installed capacity of **223.62 GW** for renewable sources including large hydropower.
- The power market is set to grow from **536.23 GW in 2025 to 817.52 GW by 2030 (CAGR: 8.8%)**, backed by a **₹9.15 lakh crore (\$109.5B)** infrastructure plan and record-high generation growth in FY23.

Source- <https://www.ibef.org/industry/power-sector-india#>, <https://www.mordorintelligence.com/industry-reports/india-power-market>, <https://www.ibef.org/industry/indian-power-industry-analysis-presentation>

India Installed Capacity (GW)



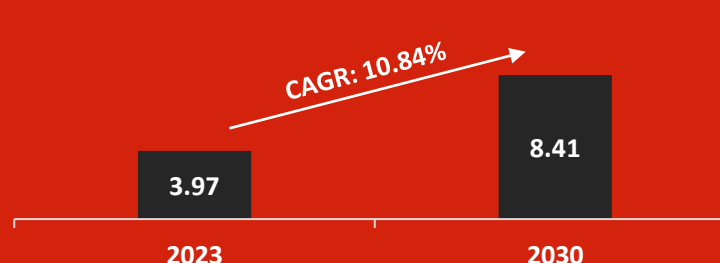
Transformer Market



- India's Power and Distribution Transformer Market is set to grow from **USD 3.97 billion in 2023 to USD 8.41 billion by 2030 (CAGR: 10.84%)**.
- The global High Voltage Power Transformer and Distribution Transformer markets are also expanding, projected to reach **USD 50.94 billion** and grow at **CAGRs of 6.6% and 6.56%** respectively by 2034, driven by renewables, tech upgrades, and rising power demand.

Source- <https://www.gminsights.com/industry-analysis/high-voltage-power-transformer-market>, <https://www.precedenceresearch.com/distribution-transformer-market>, <https://www.markteladvisors.com/research-library/india-power-distribution-transformer-market.html#:~:text=A.,USD%208.41%20billion%20in%202030.>

Indian Transformer Market (USD Bn)



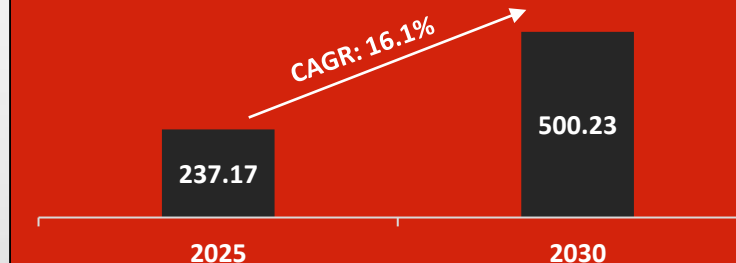
Indian Renewable Sector



- The India Renewable Energy Market size in terms of installed base is expected to grow from **237.17 GW in 2025 to 500.23 GW by 2030**, at a CAGR of 16.10% during the forecast period (2025-2030).
- Solar's expanding dominance, commercial and industrial (C&I) procurement surge, and a widening pipeline of hybrid-plus-storage tenders are redefining competitive dynamics and spurring record capital inflows.

Source- <https://www.mordorintelligence.com/industry-reports/india-renewable-energy-market>

India Renewable Energy Market (GW)



INDUSTRY OVERVIEW (2/2)

Indian Foundry Industry



- Foundry Industry has a turnover of approx. **USD 21.0 Billion** with export approx. **USD 4.11 billion**.
- Approx **5000 units** of which **1500 units** have International Quality Accreditation
- Growing awareness about environment & many foundries switching to Induction Furnaces some units in Agra are changing over to cokeless cupolas.

Automobile Component Industry

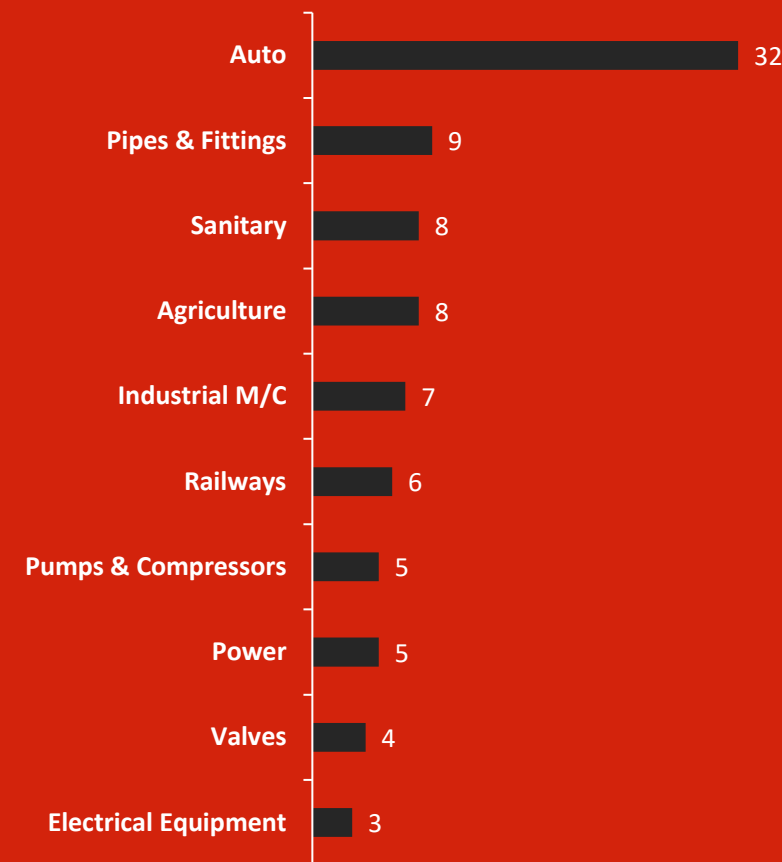


- The automotive components industry experienced a **11% YoY growth**, reaching **Rs. 3.32 lakh crore (US\$ 38.4 billion)** in the first half of FY25.
- In FY24, the export value of auto components/parts was estimated at **US\$ 21.2 billion**.
- Industry has expanded by increasing demand of automobiles by the growing middle class and exports globally.

The India Foundry Market size is estimated at **USD 25.57 billion in 2025**, & is expected to reach **USD 42.61 billion by 2030**, at a CAGR of 11.13% during the forecast period (2025-2030).

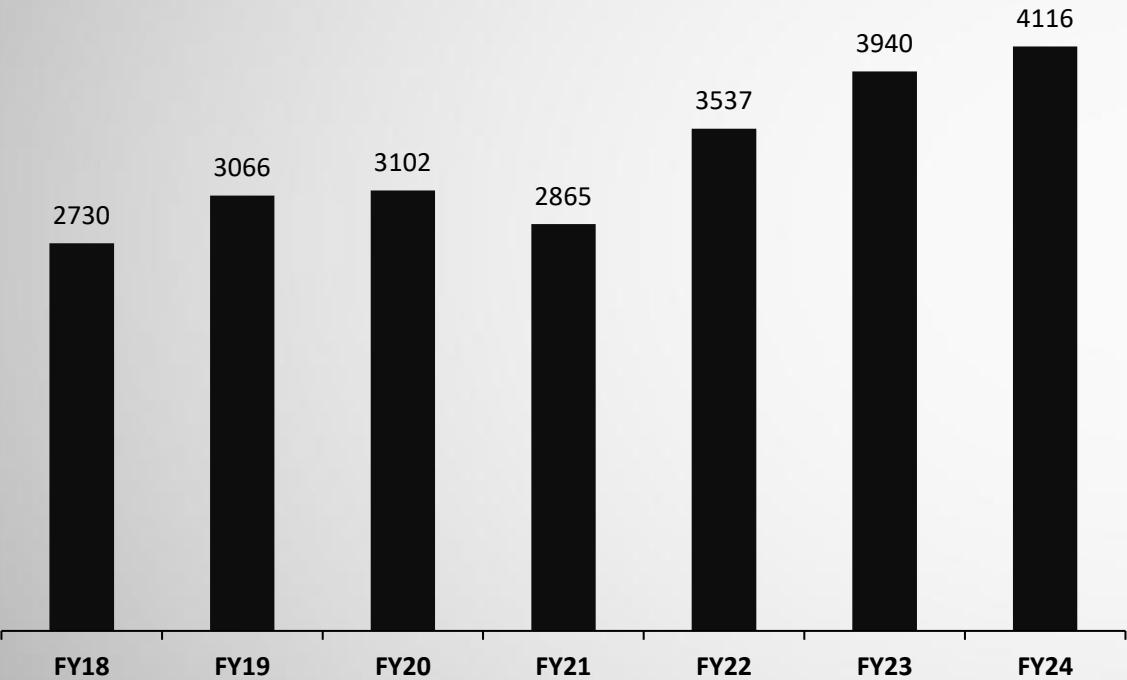
Source: <https://www.mordorintelligence.com/industry-reports/india-foundry-market>

Sector Wise Major Consumer Of Castings



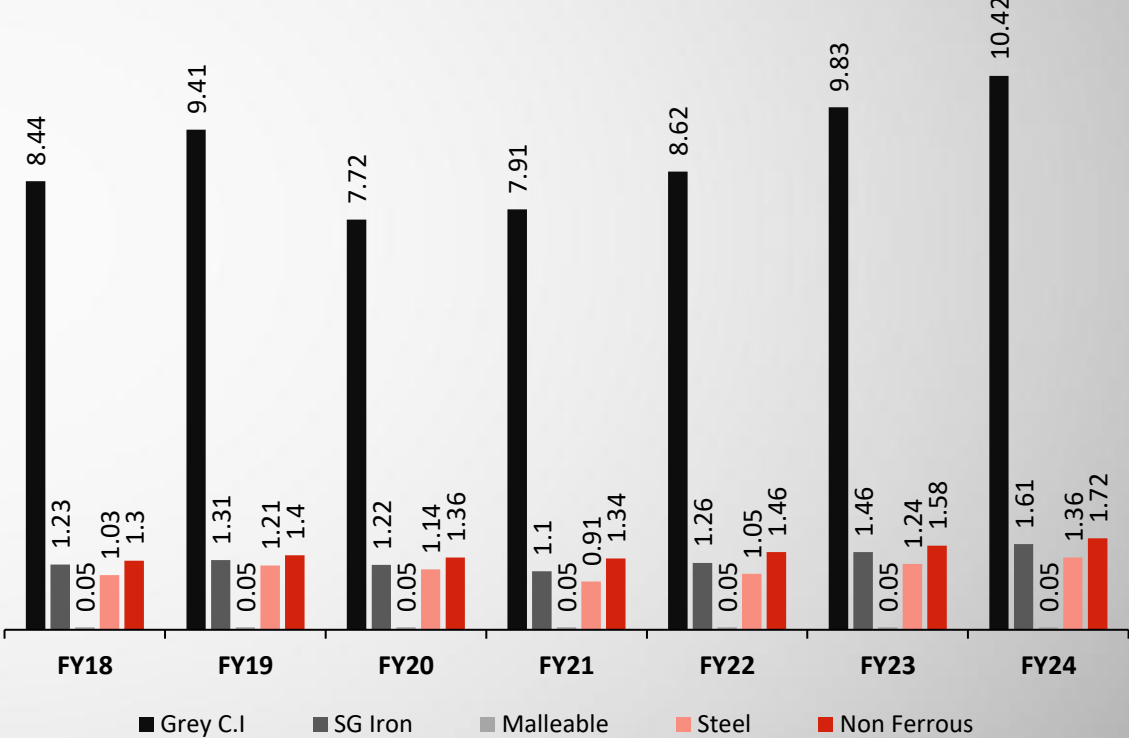
INDIAN PRODUCTION & EXPORT OF CASTING

Export Data of Major Castings (Mn USD)



Source:- https://foundryinfo-india.org/profile_of_indian.aspx

Production Of Casting In India (Million M.T)



STEEL INDUSTRY

Policy initiatives to drive manufacturing. GOI to spend **\$1.4 trillion** on infrastructure by 2025.

●
Make In
India

●
Atma Nirbhar
Bharat

●
Vocal for
Local

●
Specialty Steel
Production-
linked incentive
(PLI) scheme,

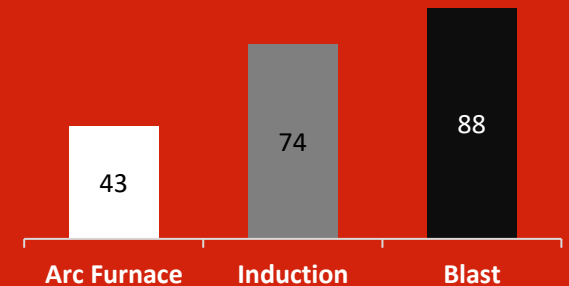
●
Pradhan
Mantri
Awas Yojna

●
Developing
Smart Cities

Growing investments in Manufacturing

- India cementing its position as a global automotive R&D hub, with many MNC's setting manufacturing and R&D base. Ample availability of a low-cost and skilled workforce. Automobile sector to attract **US\$ 8-10 Billion** in local and foreign investments by 2023.
- Improved road & rail connectivity by building highways, bridges & dedicated freight & superfast rail corridors etc.
- Scrap recycling policy.
- National Institute of Secondary Steel Technology (NISST) catering to technological development.
- According to Department for Promotion of Industry and Internal Trade (DPIIT), between April 2000 to June 2025, Indian Metallurgical Industries attracted FDI inflows of Rs. **1,60,000 crore (US\$ 18.67 Billion)**.
- With the industry accounting for about **2%** of the nation's GDP, India ranks as the world's second-largest producer of steel and is poised to overtake China as the world's second-largest consumer of steel.
- Both the industry and the nation's export manufacturing capacity have the potential to help India regain its favourable steel trade balance.
- In FY26 (April-July 2025), finished steel production stood at **51.46 MT**.
- To achieve steel capacity build-up of 300 MT per annum by 2030, India would need to invest **US\$ 156.08 Billion** by 2030-31.
- In FY26 (April-July 2025), crude steel production in India stood at **54.19 MT**.
- To achieve steel capacity build-up of 300 MT per annum by 2030, India would need to invest **US\$ 156.08 Billion** by 2030-31.

Steel Capacity (Mn tons)



India Capacity (FY25) - 205mn tons

Arc 43mn tons, Induction - 74mn tons, Blast - 88mn tons

ADVANTAGES OF INDUCTION TECHNOLOGY FOR STEEL MELTING

	Blast Furnace (BF)	Electric Arc Furnace (EAF)	Induction Furnace (IF)
CO2 Equivalent Emissions Estimated range of CO2 equivalent (CO2e) emissions (in tons) per ton of crude steel production	2.2 – 2.6 BF - BOF	0.6 – 0.8 Scrap based EAF	0.3 – 0.4 Scrap based IF
Energy Efficient	Process of ironmaking is lengthy & uses more energy Link	Less efficient in places prone to blackouts Link	Clean & energy-efficient way of producing heat. Link
Recycling	-	It emits a lot of dust and debris. Link	The melting process of scrap metals, which in turn increases the speed of recycling them. Link
Cost	Coke sources are getting more expensive and less plentiful	Graphite electrode costs are increasing over time	Cost- Effective Link

INDUSTRY OVERVIEW

Market Size in India:

	Size	Growth Rate
Foundry & Castings Market	150 – 200 Cr	10% - 12%
Induction Heating & Forging Market	250 – 300 Cr	10% - 12%
Induction Hardening & Welding Market	200 – 250 Cr	12% - 14%
Induction Furnace for Steel Making	350 – 500 Cr	7% - 13%
Allied Products like CCM, FES, LRF, etc	300 – 400 Cr	7% - 13%

Induction products include Melting Furnace, Billet Heaters, Hardening & Heat-treating Equipment & Power Source

Potential Export Market is multiple times the domestic market size



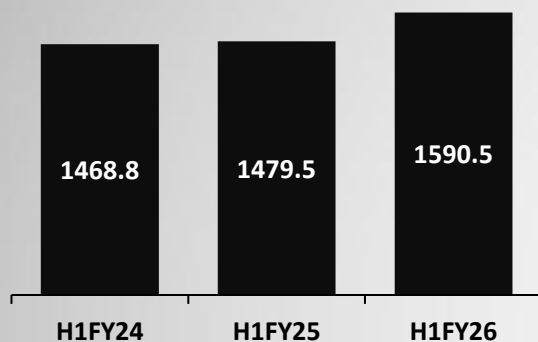
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KEY PERFORMANCE HIGHLIGHTS

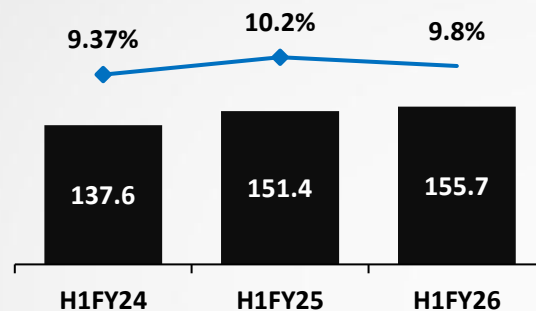
KEY PERFORMANCE HIGHLIGHTS - H1FY26



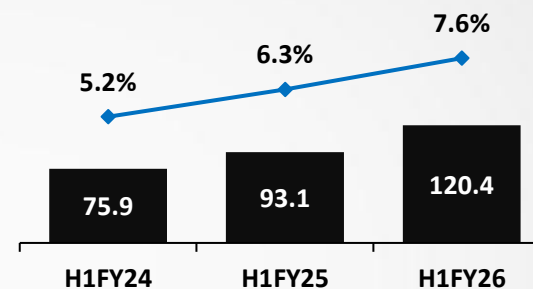
REVENUE (Rs. Mn)



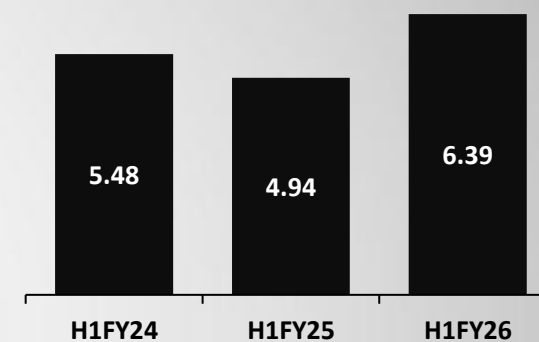
EBITDA (Rs. Mn) /
EBITDA Margin (%)



PAT (Rs. Mn) /
PAT Margin (%)



EPS (Rs)



Revenue

▲ 7.50% YoY

EBITDA

▲ 2.87% YoY

PAT

▲ 29.32% YoY

EPS

▲ 29.35% YoY

EBITDA Margin

-44 bps YoY

PAT Margin

▲ 128 bps YoY

KEY PERFORMANCE HIGHLIGHTS - H1FY26

OPERATIONAL EFFICIENCY AMID GROWTH INVESTMENTS

Employee Benefits
(HR Costs)
+29.9% YoY

Other Expenses
(incl. Marketing)
+10.0% YoY

Total OpEx
(excl. COGS & Inventory)
+17.0% YoY

Stable EBITDA

Despite ~30% increase in HR costs from new recruitments and higher marketing spends within other Expenses

Scalability

Current ₹28.5 Cr H1 overheads efficiently support ₹159 Cr revenue; well-positioned to scale to ₹450 Cr annual turnover with minimal incremental costs

**Investments in Talent & Marketing driving Sustainable Growth.
FY27 to leverage efficiencies for Margin Expansion.**

HALF YEARLY STATEMENT - H1FY26



Particulars (Rs. in Mn)	H1FY26	H1FY25	YoY(%)	FY25
Revenue From Operations	1,590.50	1,479.51	7.50	3,205.08
Cost Of Raw Materials	1,198.30	1,067.73	12.23	2,345.52
Changes In Inventories	-48.76	16.66	-100.00	-12.83
Employee Benefit Expense	112.21	86.41	29.85	176.12
Other Expense	173.03	157.33	9.98	339.09
Total Expenditure	1,434.78	1,328.13	8.03	2,847.91
EBITDA	155.73	151.38	2.87	357.17
EBITDA Margin (%)	9.79	10.23	-44 bps	11.14
Other Income	45.59	17.77	156.60	32.01
Depreciation	22.07	19.54	12.97	39.69
PBIT	179.24	149.60	19.81	349.50
Interest	18.21	24.05	-24.27	60.06
Profit Before Tax	161.02	125.55	28.25	289.44
Tax	40.62	32.45	25.17	76.38
Profit After Tax	120.41	93.10	29.32	213.06
PAT Margin (%)	7.57	6.29	128 bps	6.65
Earnings Per Share	6.39	4.94	29.35	11.31

03

WAY FORWARD



REVENUE GUIDANCE

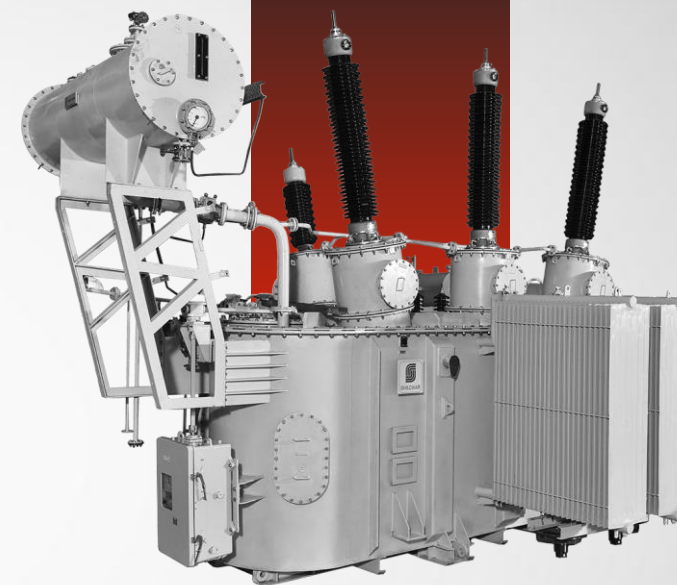


Amount in Rs. Cr

	Current order Book	Order Carry Over to FY27	FY27 Revenue Guidance	Within 24 - 30 Months (FY28 / 29)	Within 48 - 54 Months (FY31/32)
Transformer					
- Domestic	~35	~20	77	150	265
- Export	~5	~5	8	10	35
Induction Products & Allied Equipment / Projects					
- Domestic / SAARC	~280	~165	210	250	325
- North America	~100	~70	90	115	225
- Europe					
- MENA					
- South America					
- Africa					
- South East Asia					
After Sales (Service / Upgrades / Spares)	~10		70	80	100
Total	~430	~260	450	605	950
EBITDA			59	91	152

BUSINESS UPDATES – TRANSFORMERS (1/3)

Factory Visit Complete / Discussion in Process	Make Approval
Tata Power	Tata Power
Aditya Birla	Aditya Birla
Jackson	Jackson
Waree	Waree
BFL Hydro	BFL Hydro
Replus	Maha Gen Co.
GE Veranova	Renew
Sterling Wilson	Enerture
Enerture	
SPRNG Energy	
GUVNL	
Reliance	
Adani Green	



- Actively participating in IDT enquiries worth **238 crores**
- Pitching strongly to get initial orders which is needed as reference to get large orders
- Building strong sales team for industrial/power transformers

BUSINESS UPDATES – TRANSFORMERS (2/3)

Enquiry Cum Offers Register (Major RFQ's)					
Sl. No	Name of Customer	Type of Transformer	Quantity	By Dec 25 (Cr.)	By Mar 26 (Cr.)
1	Jindal India Renewable Energy	PCS Transformer	21 Nos	-	₹ 11.76
2	Jindal India Renewable Energy	Inverter Duty Transformer	15 Nos	-	₹ 18.00
3	Jindal India Renewable Energy	PCS Transformer	1No	-	₹ 0.50
4	Jindal India Renewable Energy	PCS Transformer	1 Nos	-	₹ 0.80
5	Jindal India Renewable Energy	Inverter Duty Transformer	1 Nos	-	₹ 0.72
6	Insolare Energy Limited	Inverter Duty Transformer	1 No	₹ 0.30	-
7	Patel Infrastructure Ltd	Inverter Duty Transformer	13 Nos.	₹ 16.90	-
8	Goldi Solar Pvt Ltd.	Power Transformer	2 Nos.	-	₹ 7.00
9	Larsen & Toubro Limited, Construction	Inverter Duty Transformer	32 Nos.	-	₹ 30.00
10	Patel Infrastructure Ltd	Inverter Duty Transformer	15 Nos.	₹ 15.00	-
11	Solar Pulse Energy Pvt Lt	Inverter Duty Transformer	2 Nos.	-	₹ 1.60
12	Solar Pulse Energy Pvt Lt	Inverter Duty Transformer	1 Nos.	-	₹ 0.50
13	Hindustan Power	Inverter Duty Transformer	18 Nos.	-	₹ 20.00
14	LC Infra Project Pvt Ltd	Inverter Duty Transformer	11 Nos. 1 No. 1 No.	₹ 14.50	-
15	Replus Engitech Private Limited	Inverter Duty Transformer	12 Nos.	₹ 10.00	-
16	Solar91 Cleantech Ltd.	Inverter Duty Transformer	4 Nos.	-	₹ 3.85
17	DEK & Mavericks Green Energy Ltd	Inverter Duty Transformer	4 Nos. 2 No. 2 No.	-	₹ 6.50
18	Ravi Steel and Renewables Pvt. Ltd	Inverter Duty Transformer	2 Nos.	-	₹ 1.50
19	ATA Business Ventures Pvt. Ltd.	Inverter Duty Transformer	Not Mentioned	₹ 0.57	-

BUSINESS UPDATES – TRANSFORMERS (3/3)

Enquiry Cum Offers Register (Major RFQ's)					
Sl. No	Name of Customer	Type of Transformer	Quantity	By Dec 25 (Cr.)	By Mar 26 (Cr.)
20	Essel Mining & Industries Ltd, Aditya Birla Group	Power Transformer	3 Nos.	-	₹ 2.25
21	Enerture Technologies Pvt Ltd	Inverter Duty Transformer	1 Nos.	-	₹ 0.27
22	Larsen & Toubro Constructio	Inverter Duty Transformer	4 Nos.	-	₹ 4.50
23	Sprng Energy Private Limited	Inverter Duty Transformer	35 Nos.	₹ 35.00	-
24	Vishvaraj Environment Pvt Ltd.	Inverter Duty Transformer	2 Nos. 2 Nos.	-	₹ 4.00
25	LeanWay Energy Pvt. Ltd.	Inverter Duty Transformer	1 No.	-	₹ 0.60
26	Himadri Speciality Chemical Ltd	Distribution Transformer	2 Nos.	-	₹ 0.80
27	Tata Power Solar	Inverter Duty Transformer	1 No. 1 No. 1 No.	₹ 1.60	-
28	Tata Power Solar	Inverter Duty Transformer	Total 24 Nos. for 3 Packg.	-	₹ 14.00
29	Maharashtra State Power Generation Co. Ltd	Inverter Duty Transformer	2 Nos.	-	₹ 0.60
30	DEK & Mavericks Green Energy Limite	Inverter Duty Transformer	1 No.	₹ 0.60	-
31	Jupiter International Limited	Distribution Transformer	5 Nos	₹ 2.50	-
32	Jakson Green Energy Pvt Ltd	Power Transformer	1 No.	-	₹ 3.25
33	Replus Engitech Private Limited	Inverter Duty Transformer	4 Nos. 1 No.	₹ 4.00	-
34	RMC Switch gear	Inverter Duty Transformer	4 No. 1 No.	₹ 2.00	-
35	RMC Switch gear	Inverter Duty Transformer	7 Nos.	₹ 2.50	-
Total Value				₹ 105.47	₹ 133.00

EMERGING SECTORS WITH EXPANDING GLOBAL FOOTPRINTS

Export market is key for rapid growth in Induction space

Most international players like Inductotherm and others have made India their main manufacturing and engineering hub

We are seeing proposals for tie ups for production and supply to rest of the world

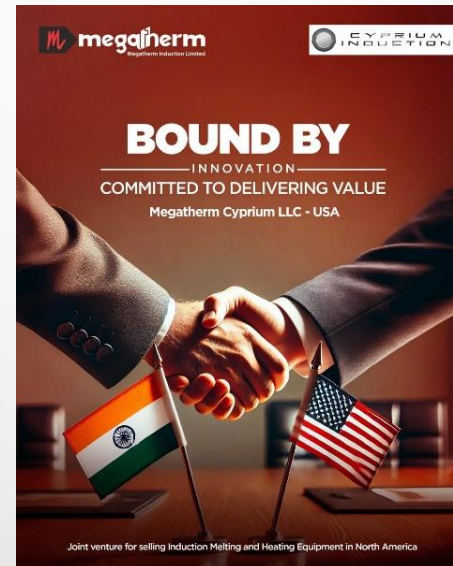
Megatherm has created a JV with Cyprium Induction to sell our products in North America

Megatherm has tied up with companies in Brazil, Mexico and Argentina as representatives

Megatherm is creating office representation in UK to address the Europe market

Similar process is ongoing in Africa, Middle East & South East Asia

Heavy investment towards marketing and participation in international trade fairs expected in FY27 and FY28



GROWTH DRIVERS

Transformers



Facility:

Largest in Eastern India.

- Shed complete; machinery installation in progress
- Commissioning: Q1 FY26

Capacity:

₹150 Cr initially, scalable to ₹200+ Cr.

Products:

Converter Duty, Inverter Duty, LRF/Arc Furnace, Power Transformers (Up to 50MVA, 132kV).

CPRI testing & certification completed.

Induction Products



Green Furnace Success:

Gained market share due to energy efficiency; plans to expand in West & South India.

Product Diversification:

Commissioned continuous casting machines, ladle refining furnaces, and fume extraction systems.

Entering into Pipes and Tubes Welding Machine Sector

Global Expansion: Massive effort for global expansion undertaken with JV's and Tie-ups...

JV WITH CYPRIUM INDUCTION LLC



1

Name Of The Entity

Cyprium Induction, LLC.

2

Area Of Agreement/JV

Selling and promoting all Megatherm products into the North American market.

3

Share Exchange Ratio / JV Ratio

The Company will hold **49.99% shares** in the proposed JV Company and **50.01%** will be held by Cyprium.

4

Scope Of Business Operation Of Agreement / JV

Engaging in the business of selling and promoting all Megatherm products including metal heating and metal equipment, automation and power distribution equipment.

5

Size Of The Entity

Cyprium had a turnover of **2.5 million USD** last year.

6

Rationale And Benefit Expected

The proposed JV will facilitate export of Induction Heating equipment in US market with significant profit to Sales ratio.

04

ANNEXURE



QUALITY ASSURANCE

Certified with international standards of Quality Management Systems such as ISO 9001:2015 from SGS United Kingdom Limited.



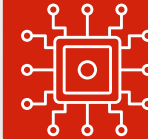
Inspection and Testing



Quality is an online & continuous activity integrating people, communication, process controls, designing, engineering, production & inspection departments



Usage of sophisticated equipment's in inspection



Testing technology calibrated to world standards

AWARDS & RECOGNITION



Star Performer of the Year 2007-2008

Award for Miscellaneous General Purpose Machinery, EEPC India, Eastern Region



Star Performer of the Year 2012-2013

Award for Export Excellence 2012-13
EEPC India, Eastern Region



Manufacturing & MSME Conclave 2022



Manufacturing & MSME Conclave 2022

Green Manufacturing of the year



40 Under 40 Achievers Of The Year 2023

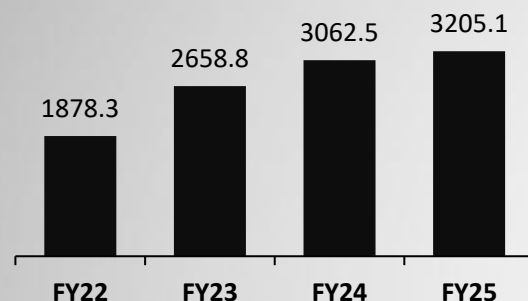
Award for among the most innovative and influential leader under the age of 40 by Times Group

06

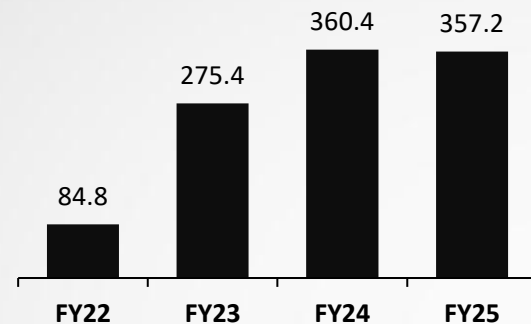
ANNUAL FINANCIAL OVERVIEW

ANNUAL FINANCIAL HIGHLIGHTS

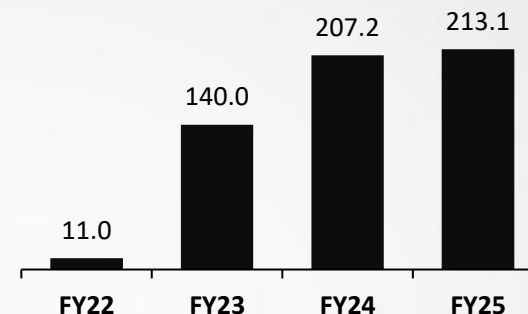
Revenue (Rs. Mn)



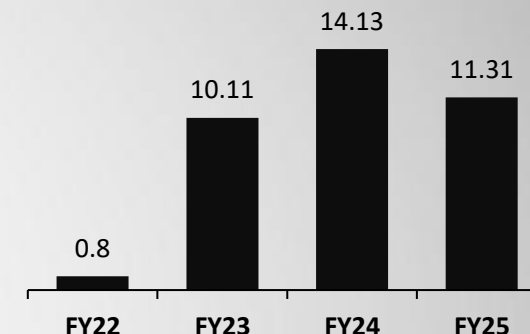
EBITDA (Rs. Mn)



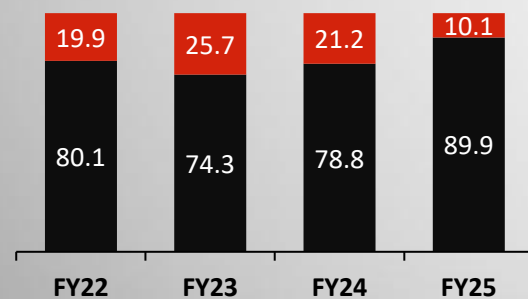
PAT (Rs. Mn)



EPS (Rs.)

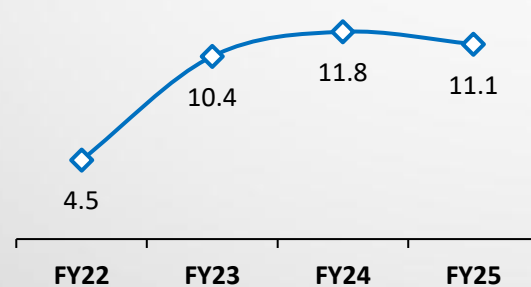


Revenue (%)

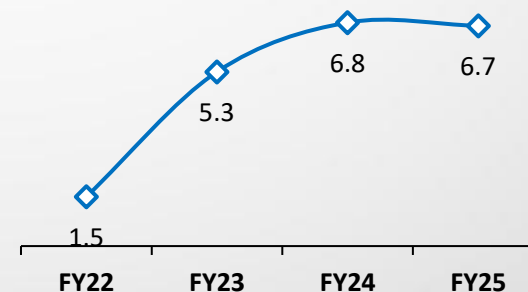


■ India ■ Other Countries

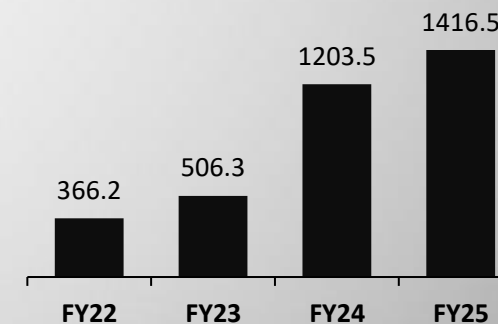
EBITDA Margin (%)



PAT Margin (%)



Net Worth (Rs. Mn)



ANNUAL BALANCE SHEET

Equity & Liabilities(Rs. in Mn)	FY23	FY24	FY25
Share Capital	92.33	188.41	188.41
Reserves & Surplus	413.94	1,015.04	1,228.10
Total Equity	506.26	1,203.45	1,416.51
Long Term Borrowings	137.22	60.17	32.49
Deferred Tax Liabilities	30.71	31.58	46.00
Long Term Provision	13.79	16.43	21.61
Non-Current Liabilities	181.72	108.18	100.09
Short Term Borrowings	290.98	301.39	293.72
Trade Payables	425.19	425.78	428.08
Other Current Liabilities	499.34	637.45	591.05
Short Term Provisions	16.30	25.29	35.96
Current Liabilities	1,231.81	1,389.90	1,348.81
Total Equity & Liabilities	1,919.79	2,701.52	2,865.41

Assets (Rs. in Mn)	FY23	FY24	FY25
Fixed Asset	573.38	631.32	760.01
Intangible Asset	6.81	9.39	7.18
Work-In-Progress	6.15	0.41	6.13
Other Non-Current Asset	94.31	122.75	144.20
Non - Current Assets	680.65	763.88	917.51
Investment	-	70.00	60.00
Inventories	710.93	816.97	970.18
Trade Receivables	232.20	319.76	353.89
Cash & Cash Equivalents	210.25	606.08	502.71
Short Term Loans and Advances	84.37	111.23	51.90
Other Current Assets	2.25	13.61	9.22
Current Assets	1,240.00	1,937.64	1,947.90
Total Assets	1,919.79	2,701.52	2,865.41

THANK YOU



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