

RAM RATNA WIRES LIMITED



WHERE
STRENGTH
MEETS
CONDUCTIVITY

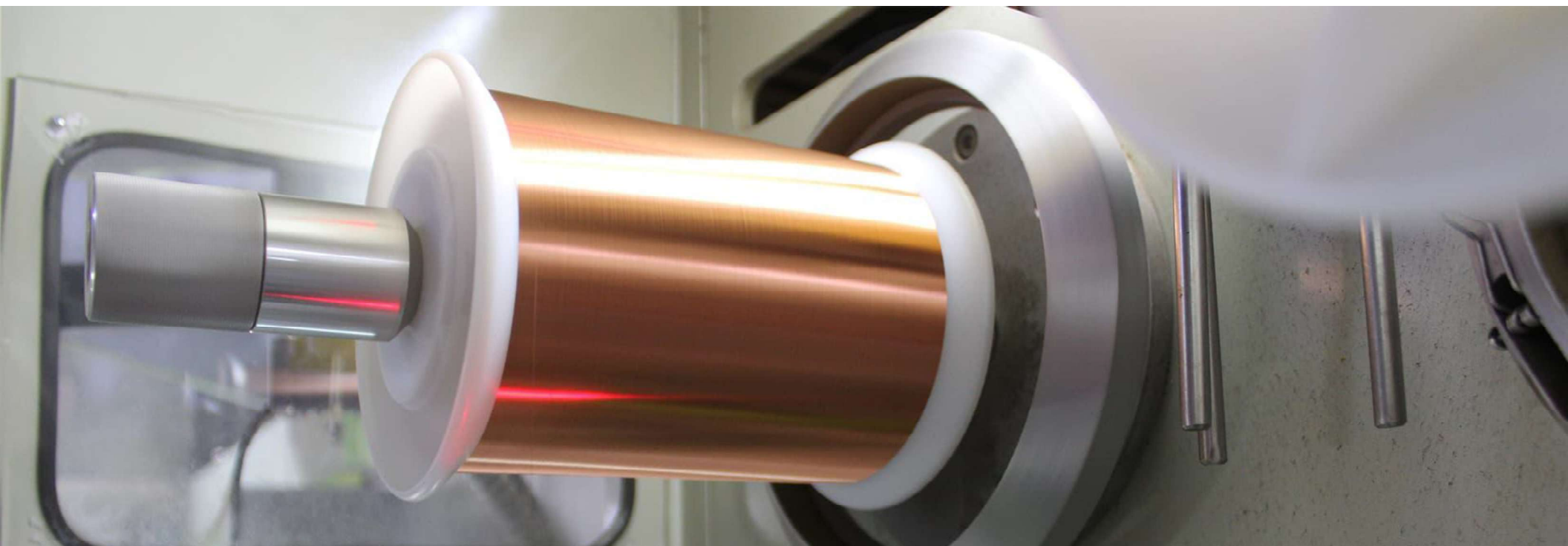
INVESTOR PRESENTATION- Q1 FY27

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Financial Highlights

Ram Ratna Wires Ltd

Q1 FY27- Financial Snapshot

Ram Ratna Wires Ltd

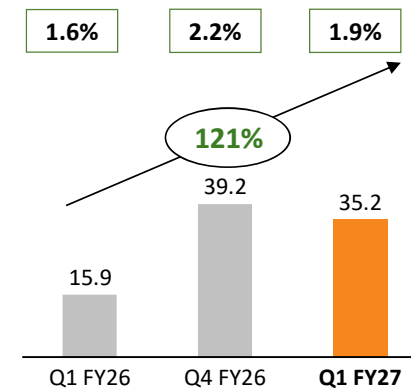
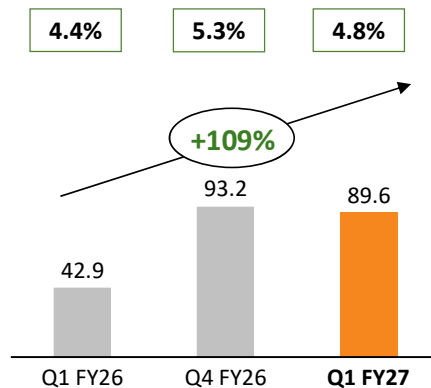
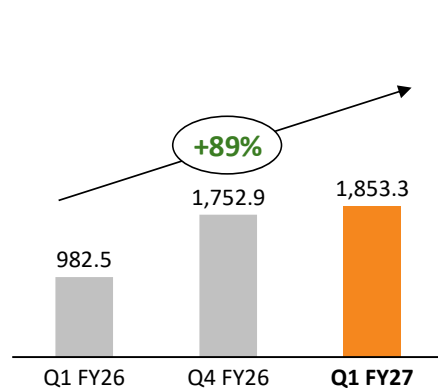
(Consolidated Rs. Crs)

Revenue from Operations

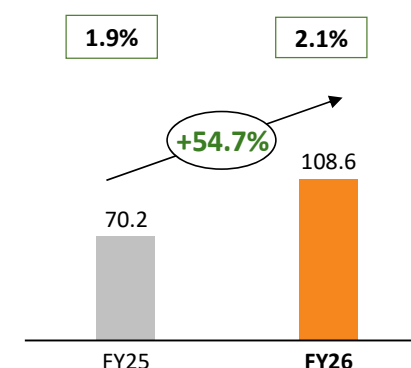
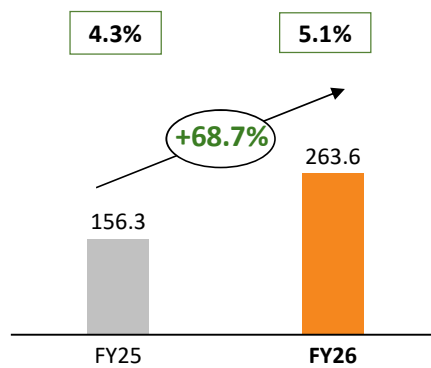
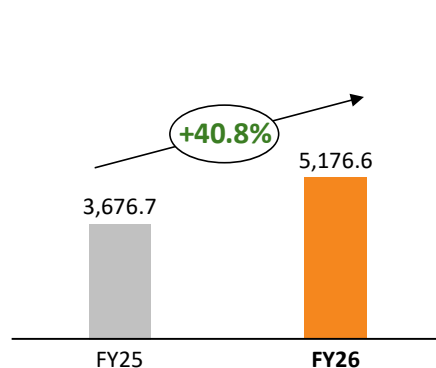
Operating EBITDA & EBITDA Margin (%)

PAT & PAT Margin (%)

Q1 FY27

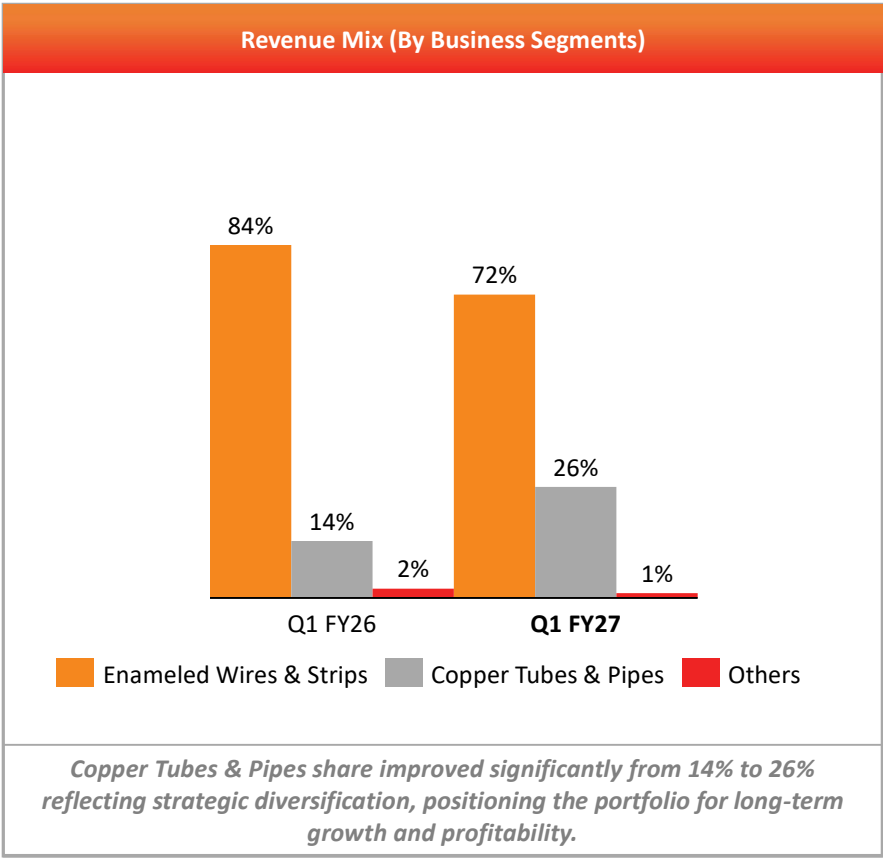
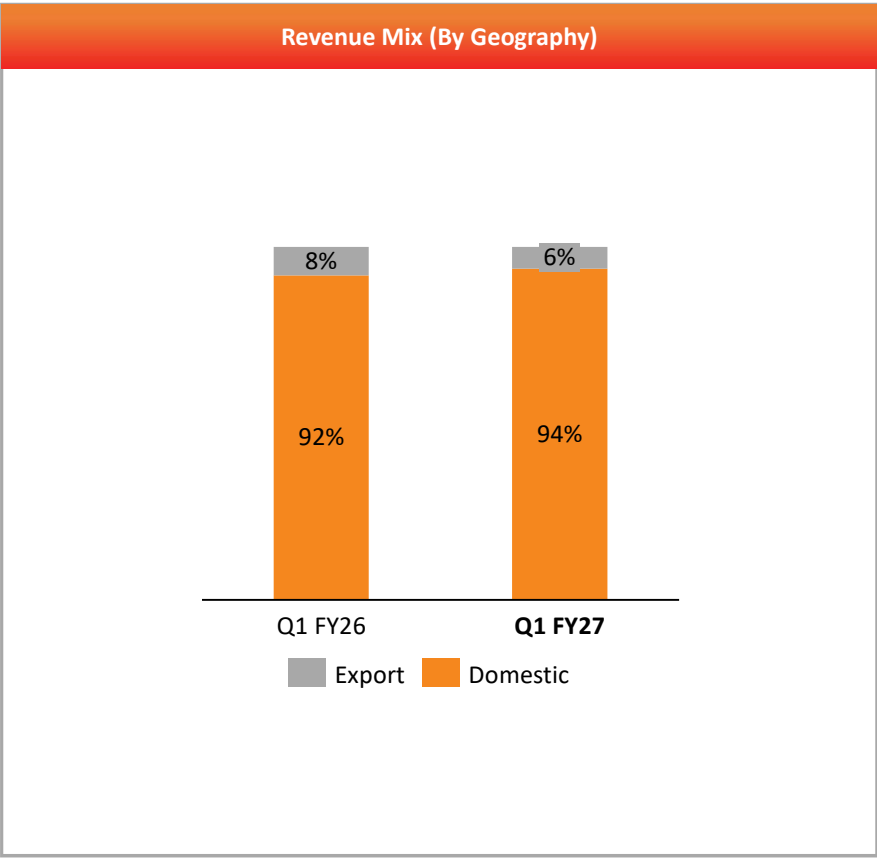


FY26



Q1 FY27- Revenue Mix

(Consolidated)



Consolidated Profit & Loss Statement- Q1 FY27

Ram Ratna Wires Ltd

Profit & Loss Statement (INR. Crs)	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	FY26
Revenue from Operations	1,853.3	982.5	+88.6%	1,752.9	5,176.6
Gross Profit	164.8	96.3	+71.2%	168.5	522.4
GP %	8.9%	9.8%		9.6%	10.1%
Operating EBITDA	89.6	42.9	+109.0%	93.2	263.6
EBITDA %	4.8%	4.4%		5.3%	5.1%
PBT	46.1	22.4	+105.8%	57.4	153.0
PBT %	2.5%	2.3%		3.3%	3.0%
Profit for the period	35.2	15.9	+120.8%	39.2	108.6
PAT %	1.9%	1.6%		2.2%	2.1%



Company Overview

Ram Ratna Wires Ltd

At a Glance

Ram Ratna Wires Ltd



Over **3** decades of
Manufacturing expertise



India's Leading
Manufacturer of winding wires & strips and
copper tubes & pipes



India's Only Manufacturer
Offering widest range of enamelled
wires (0.016 mm – 5.000 mm)



ROCE*
25%



~76%
Capacity Utilisation
Winding Wires &
Strips



**India's One of the Largest
Copper Tubes & Pipes Plant –
Bhiwadi**



~45%
Capacity Utilisation
Copper Tubes &
Pipes



**Extensive Distribution
Network**
PAN India



Ecovadis
Ranked among the **top 7% of
companies worldwide**



Supplies 70-75% Products
to Large OEMs



Proven Track record **Revenue &
PAT growing at CAGR
(5 years) of 28% & 47%**
respectively



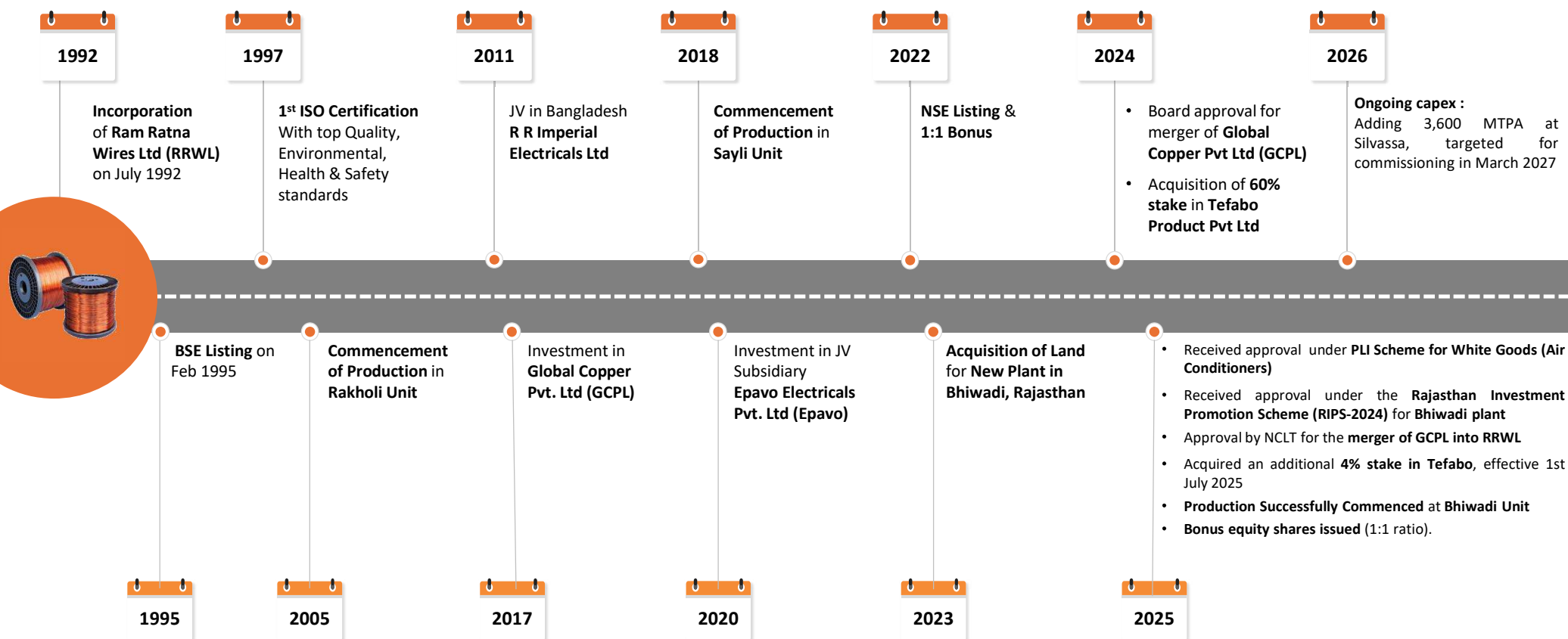
**Investment in Capacity
Building**
continues to drive operational
efficiency

**The figures are for FY26*

The Journey So Far

Ram Ratna Wires Ltd

"From a Modest Electrical Trading Shop to India's Leading Winding Wire Manufacturer"



Calendar year

Diverse Range of Products & Applications

Ram Ratna Wires Ltd

Enamelled Copper Wires

- Motors
- Transformers
- Generators
- Automotives
- Switch gear
- Wind Generators
- Fans



Copper Tubes & Pipes

- Air Conditioners
- HVAC, VRV/VRF
- Medical Tubing
- Plumbing and Water Distribution Systems
- Solar Water Heating Systems



Submersible Winding Wires

- Submersible Pumps Motors of all sizes



Paper Covered Strips

- Power Transformers
- Distribution transformers
- ACB, VCB



Enamelled Copper Strips

- Various types of Transformers
- Alternators
- MCB
- Heavy Motors



Bare Copper Strips

- Automotive Radiators
- Electrical Fittings and Terminals
- Heat Exchangers and Condensers
- Transformers and Earthing Systems



Enamelled Aluminum Wires

- Electronic Circuits
- Television Degaussing Coils
- Washing Machine Motors
- Fans and AC Compressors



Diverse Range of Products & Applications

Ram Ratna Wires Ltd

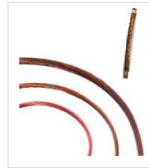
Fine & Ultra Fine Enamelled Wires

- Relays
- Small Motors
- Automotive Sensors
- Stepper Motors
- Solenoids
- Wrist watches & Wall Clocks
- Wireless Chargers



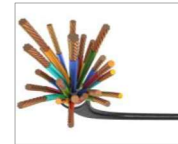
Litz Wires

- Induction Heating plate
- High Frequency Transformers
- Wireless Chargers
- Electric Vehicle Chargers
- Medical Sterilization Equipments



Bunched & Braided Wires

- Switchgear
- Automotive
- Electrical panels
- Movable assemblies



MCB Coils

- Miniature circuit breakers
- Contractors & Relays
- Distribution board & Control panels
- Switchgear



Self Bondable Wires

- Coil winding requiring shape retention
- Voice coils
- Precision coils
- Sensors



NOMEX-Insulated Conductors

- Special transformers
- HV motors
- Traction motors
- Railway equipments



Fibreglass Covered Strips

- Motor stators
- Generators
- Transformers
- Traction motors
- Heavy electrical equipments



Strengthening Copper Tubes Portfolio

Ram Ratna Wires Ltd



Level Wound Coils (LWC)



Inner Grooved Tubes (IGT)



Pancake Coils (PCC)



Straight Copper Tubes



VRV / VRF Application Tubes



PVC – Coated Copper Tubes



Capillary Tubes



Medical Grade Copper Tubes



Jumbo Coils



Low Finned Copper Tubes

Advanced copper tube solutions such as Inner Grooved Tubes (IGT) and Level Wound Coils (LWC) improve heat transfer efficiency, simplify installation and support superior performance across HVAC and refrigeration systems.

India's continued reliance on imported copper tubes presents a significant localisation opportunity, positioning domestic manufacturers to benefit from rising demand across thermal management applications.

Products via Joint Venture & Subsidiary

Ram Ratna Wires Ltd

EPAVO ELECTRICALS PVT. LTD (Established in 2020)
50:50 Joint Venture with Epack Durable Ltd.



BLDC Motors



PMSM Motors

Applications

- Ceiling Fans
- Electric motors and generators
- HVLS Fans
- Electric Mobility
- Ventilation
- Industrial Equipments

TEFABO PRODUCT PVT. LTD. (Established in 2018)
Acquired: 64% Stake



Precision Fabrication



Wind Turbine Towers

Applications

- Wind Turbine Components
- Industrial Tanks
- Machine Parts
- Engineering Equipment

5 State of the art Manufacturing Plants

Current Capacity

3 PLANTS

Dadra & Nagar Haveli & Daman & Diu



Total Installed Capacity:
54,000 MTPA

Product capabilities: Copper & Aluminium
Winding wires & strips

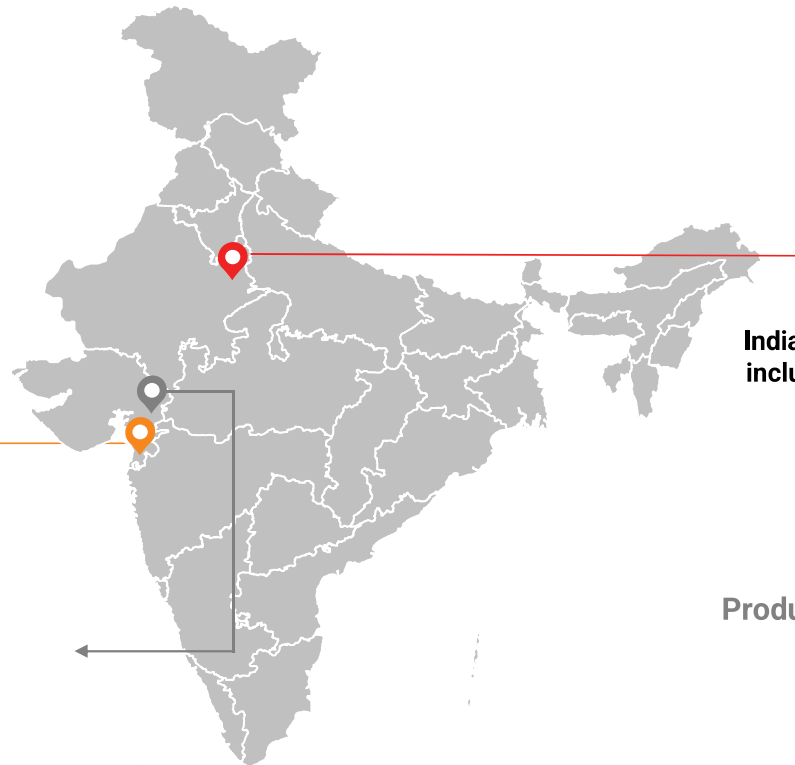
1 PLANT

Baroda, Gujarat



Installed Capacity:
12,000 MTPA

Product capabilities: Copper Tubes & Pipes



New Expansion

1 PLANT

Bhiwadi, Rajasthan

India's one of the largest manufacturing facility
including Inner Grooved Tube (IGT) technology

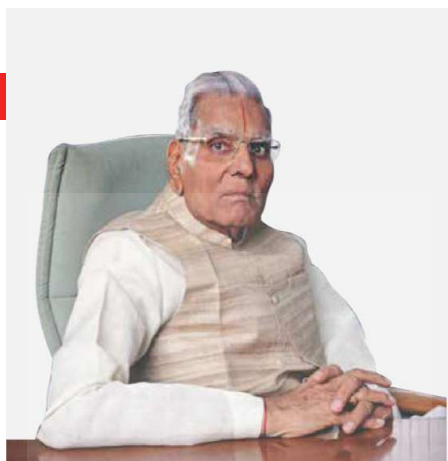


Installed Capacity:
24,000 MTPA

Product capabilities: Copper Tubes & Pipes

Our Esteemed Board of Directors

Ram Ratna Wires Ltd



Shri Rameshwarlal Kabra
Chairman Emeritus
Padma Shri Awardee (Trade & Industry - 2018)



Shri Tribhuvanprasad Kabra
Chairman



Shri Mahendrakumar Kabra
Managing Director



Shri Hemant Kabra
Joint Managing Director



Shri Sumeet Kabra
Executive Director



Shri Hitesh Laxmichand Vaghela
Executive Director



Shri Ramesh Chandak
Independent Director



Shri Ashok Kumar Goel
Independent Director



Smt. Payal Agarwal
Independent Director



Shri Ankit Kedia
Independent Director



Shri Sanjay Agarwal
Independent Director

Strong Management Team

Ram Ratna Wires Ltd



Shri Satish Kumar Agarwal
Strategic Advisor

Associated with the R R Group for over three decades, he is a CA and expert in financial strategy and tax planning, played a vital role in setting-up all the manufacturing facilities & lead public issue in 1995



Shri Iqbal Singh Saggu
Senior Vice President- Finance
& Chief Financial Officer

CA by qualification with 23+ years of experience in treasury, finance operations, strategic planning, capital structuring, and regulatory compliance, with strong expertise in M&A, fundraising, and profitability enhancement.



Shri Rajeev Maheshwari
Senior Vice President –
Accounts & Taxation

CA by qualification with the overall F&A responsibility; instrumental in ERP implementation, Automation & SOPs. He has been associated with us for more than a decade



Shri Saurabh Gupta
Asst. General Manager –
Company Secretary

CA & CS by qualification ensuring strict Corporate Governance & Secretarial Compliances. He has been associated with us for over a decade



Shri Vijay Chandak
Senior Vice President
(Development)

B.E. in Metallurgy and DBM by qualification. He has been associated with us for over two decades and has work experience of more than 35 years in the areas of projects planning and implementation



Shri Nimesh Kapoor
Senior Vice President (Marketing)

Commerce graduate and Diploma holder in Electronics & Hardware Technology, with extensive experience in the copper wire and automotive sectors. He has been associated with us for over a decade



Shri Sudhir Kasat
Vice President

He has over 35 years of experience in the electrical industry, with expertise in sales and marketing of wires and cables across domestic and international markets. He previously served as VP at GCPL, now merged with the Company



Smt. Usha Vaghela
Vice President
(Copper Tube Division Vadodara)

She is a seasoned professional with deep expertise in supply chain and plant operations. As Sr. Manager at GCPL, now merged with the Company, she led plant operations with strategic foresight



Shri Raj Narayan Singh
General Manager (Works)

Diploma in Electrical by qualification. He has been associated with us for over four decades, overseeing machinery, processes & manufacturing



Shri Amrut Kajrekar
General Manager (Tech Cell)

Associated with us for more than two decades, he is a Science graduate and Diploma holder in Electrical Insulation Technology, specialized in QMS, Automation & Research & Development

Testament to Our Quality

Ram Ratna Wires Ltd

Trust



Reliable supplier in Automotive industry



American certifying Lab approval



Quality & Specifications approved for applications in Indian Railway

We are the proud member of ACMA with IATF 16949:2016 certification, it takes us way ahead of our competitors

Assurance

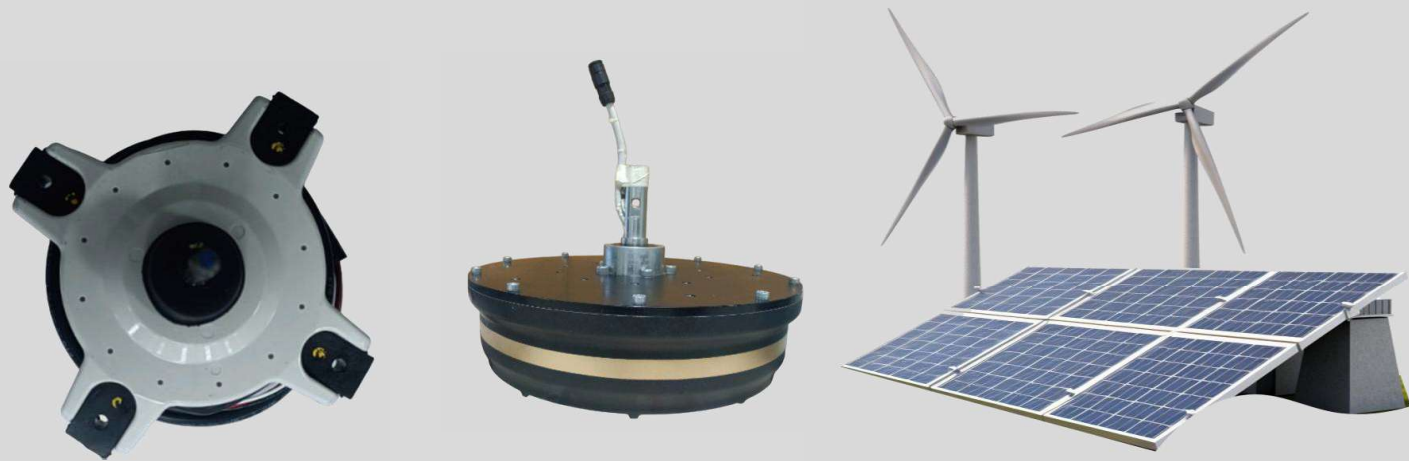


With top Quality, Environmental, Health & Safety standards

Associations



Building a Strong Brand Presence through Strategic Associations and Partnerships



JV & Subsidiary Product Portfolio

Ram Ratna Wires Ltd

BLDC & PMSM Motors via EPAVO Electricals Pvt. Ltd.

Ram Ratna Wires Ltd



50:50

Joint Venture with
EPAVO Durable Ltd



30 Lakh Motors / Annum

Installed Capacity



27–28W

Significantly lower Power
Consumption vs
75–85W for traditional fans



>90%

Localisation on PMSM
HVLS fan motors

Product Portfolio



BLDC Motors for Room Air Conditioners

15W–45W range, registered under the GoI PLI scheme; supplied to India's AC OEMs and contract manufacturers, reducing import reliance



BLDC Kits & Motors for Ceiling Fans

Consume only 27W-28W, meeting BEE's 5-star standards while providing exceptional energy savings and maintaining strong air delivery



HVLS & PMSM Fan Motors

For commercial space cooling, industrial ventilation and warehousing; over 90% localised

Addressable Market



Global Brushless Direct Current (BLDC) & high-efficiency motor market is estimated at ~USD 22–25 Bn in 2025, projected to reach ~USD 38-45 Bn by 2030 (CAGR ~7-9%)



The Indian room air conditioner (RAC) market represents a sizable opportunity, with FY26 sales of ~11-11.5 million units



Each split AC unit comprises one Indoor Unit and one Outdoor Unit, driving demand for over 22-23 million BLDC motors.



Global Permanent Magnet Synchronous Motor (PMSM) market was estimated at ~USD 15 Bn in 2025, projected to reach ~USD 25 Bn by 2032 (CAGR ~8-9%)

Wind Turbine Towers via Tefabo Product Pvt. Ltd.

Ram Ratna Wires Ltd



64%

Ownership Stake



~40

Towers per month installed capacity



30–40%

Market share in key product segments



2 Plants

Located in Bengaluru & Vadodara

About the Business

- Renewable-energy focused contract manufacturing, wind sector dominant
- Key segment: Tower internals and structural components for wind turbines.
- Supplies almost all major wind-energy OEMs in India
- Diversifying into nacelle parts alongside tower internals

Manufacturing Footprint

- **Bengaluru, Karnataka** — ~40 Towers/month Capacity
- **Vadodara, Gujarat** — undertaking a phased capacity expansion, increasing capacity from ~40 towers/month to ~80 towers/month
- Demo small wind turbine at Chikmagalur; European technology transfer in progress



Market Opportunity

USD 48–50 Bn

Global wind turbine tower market by 2030, from USD 31–32 Bn in 2025 (CAGR ~8%)

USD 2.4–2.5 Bn

India wind turbine & tower market by 2030, from USD 1.5–1.6 Bn in 2025 (CAGR 8–9%)

53–55 GW

India's installed wind capacity in FY26, set to rise with renewable and net-zero targets



Key Growth Drivers

Ram Ratna Wires Ltd

Competitive Strengths Supporting Growth in Copper Tubes

Ram Ratna Wires Ltd

RRWL is strategically positioned to become a leading domestic supplier in India's rapidly expanding copper tubes & pipes market, enabling large-scale import substitution while serving global and domestic HVAC demand



Reducing India's ~70% copper tube import dependency with the **India's one of the largest manufacturing facility at Bhiwadi, Rajasthan**



Advanced **Cast & Roll technology** ensuring global quality competitiveness including **IGT manufacturing setup**



State-of-the-art manufacturing with total installed capacity of **36,000 MTPA**



Equipped with **world-class testing infrastructure** sourced from leading **USA and German technology** providers, featuring online Eddy current testing & advanced Spectro analysis system



Value-added products including **Inner Grooved Tubes and Level Wound Coils**, improving efficiency and operational performance



Strong alignment with **Make in India initiatives** and **supply chain localization efforts**



Distribution presence **across 200+ cities** enabling rapid market penetration



Customer centric manufacturing delivering customized solutions for leading **HVAC and OEMs**.

India's electrification & manufacturing growth driving demand for winding wires & strips



Industrial Growth

- The **Indian magnet winding wire market size** was **~USD 4.22 Bn in CY23** and is projected to reach **~USD 5.25 Bn by CY28** at **4.5% CAGR**
- Robust private and public capex across Renewable energy, modernizing power distribution & transmission, consumer electronics supporting growth.



Domestic Manufacturing Expansion

- Government-led initiatives such as PLI and Make in India accelerating localization
- Increasing domestic production of transformers, motors & electrical equipments driving demand for winding wires & strips



EV Adoption Supporting Demand

- The Company serves automotive applications across ICE vehicles and emerging e-mobility segments, including 2-wheelers, 3-wheelers, and 4-wheelers.
- Specialised winding solutions support electric motors, charging systems, sensors, and next-generation mobility platforms

...Driving Growth in Product Applications

Ram Ratna Wires Ltd

Transformers



- The **India Power Transformers Market** was valued at **USD 3.25 Billion in 2026**, and is expected to reach **USD 4.82 Billion by 2031**, rising at a **CAGR of 8.22%**
- **India's transformer market** is set for strong growth, driven by rising power demand, manufacturing, electrification, and the **500 GW non fossil fuel capacity target by 2030**, with **Rs. 4.75 trillion in power transmission investments** expected by **2027**

Rotating Machines



- **India's electric motor market** is set to grow at **compound annual growth rate (CAGR) of 9.4% from 2026 to 2034**, driven primarily by expanding industrialization
- The demand for rotating machines in India is surging due to the **rise in industrial automation** and the **necessity for energy efficient motors**.

Meters



- As of **June 2026**, India has installed about **55.3 Mn smart meters** under the **RDSS Scheme**, with a total of **72.4 Mn smart meters installed nationwide** across all schemes
- India is on track to become **the largest market for smart electricity meters by 2030**, in terms of both annual shipments and revenue.

Significant Export Expansion



- The **electrical and electronics sector in India** is set to **expand to a USD 130 billion market** with exports reaching **USD 25 billion by 2030**, highlighting increased global demand for Indian electrical equipment and enhanced international participation.



Historical Performance

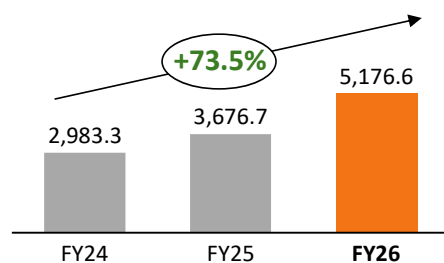
Ram Ratna Wires Ltd

Robust Growth Trajectory – FY24 to FY26

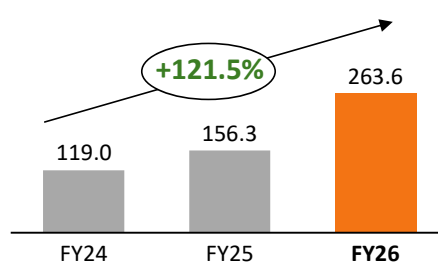
Ram Ratna Wires Ltd

(Consolidated Rs. Crs)

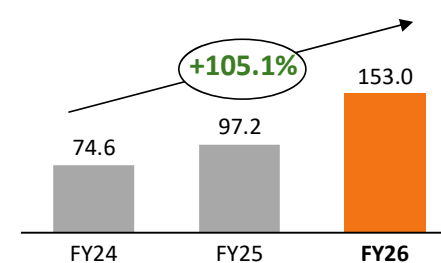
Revenue from Operations



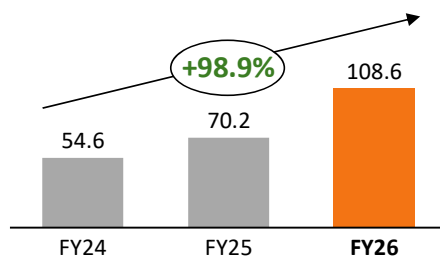
EBITDA



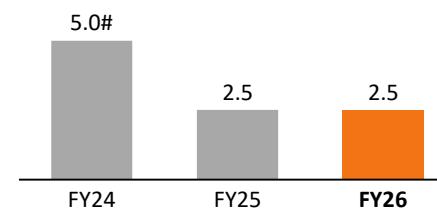
PBT



PAT



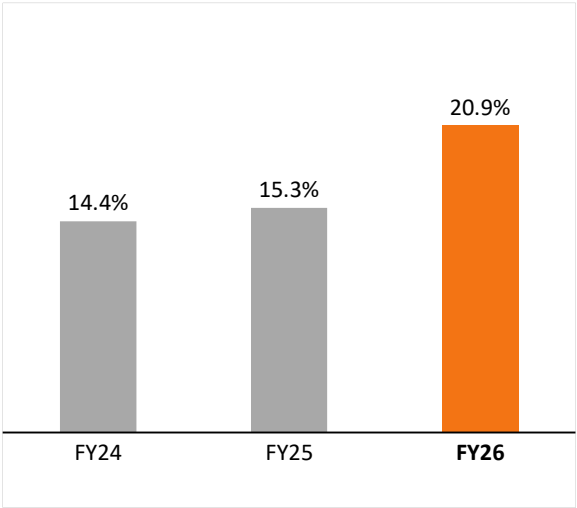
Dividend (Rs/Share)



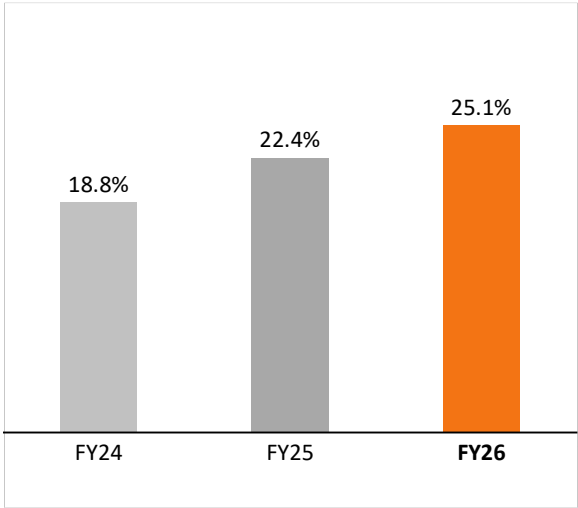
Rs. 2.50 Special interim & Rs 2.50 final dividend for FY23-24.

(Consolidated)

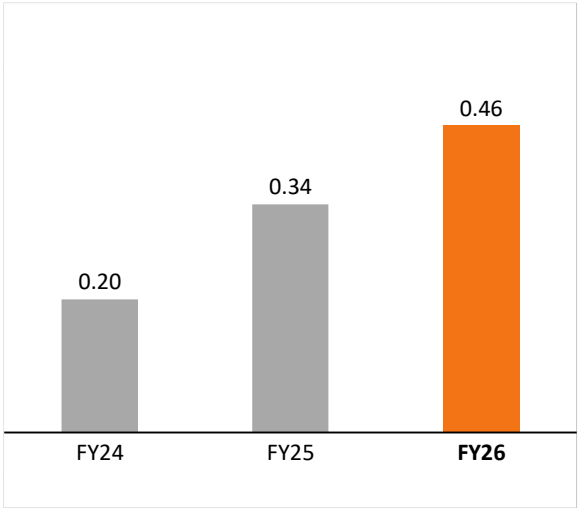
ROE



ROCE



Net Debt/Equity Ratio*



* Net Debt/Equity Ratio= (Non-current Borrowings + Non-current Lease Liabilities- Cash & Cash Equivalents (incl. bank balances) / Total Equity

Historical Consolidated Profit & Loss Statement

Ram Ratna Wires Ltd

Profit & Loss Statement (INR. Crs)	FY26	FY25	FY24	FY23
Revenue from Operations	5176.6	3,676.7	2,983.3	2,649.6
Cost of Materials Consumed	4,821.1	3,355.4	2690.1	2455.5
Purchase of stock-in-trade	41.2	19.4	0.2	0.0
Changes in Inventories of Finished Goods and Work in Progress	-208.1	-33.9	22.8	-51.7
Gross Profit	522.4	335.9	270.1	245.8
GP %	10.1%	9.1%	9.1%	9.3%
Employee Benefits Expense	96.5	66.9	55.5	47.6
Other Expenses	162.2	112.7	95.7	89.5
EBITDA	263.6	156.3	119.0	108.7
EBITDA %	5.1%	4.3%	4.0%	4.1%
Other Income	18.5	17.8	15.0	6.9
Depreciation and Amortisation Expense	37.9	22.1	19.7	18.5
EBIT	244.2	152.0	114.3	97.2
Finance Costs	83.8	53.7	40.0	33.0
Share of Profit of Joint Venture (net of tax)	-3.9	-1.1	0.3	0.3
Profit before exceptional items and tax	156.5	97.2	74.6	64.4
Exceptional items	3.6	0.0	0.0	0.0
Profit before tax	153.0	97.2	74.6	64.4
Total Tax Expense	44.4	27.0	20.0	17.4
Profit for the period	108.6	70.2	54.6	47.0
PAT %	2.1%	1.9%	1.8%	1.8%

Historical Consolidated Balance Sheet

Ram Ratna Wires Ltd

EQUITY & LIABILITIES (INR. Crs)	Mar-26	Mar-25	Mar-24	Mar-23
Equity Share Capital	46.7	22.0	22.0	22.0
Other Equity	532.8	461.3	404.2	289.6
Non Controlling Interest	5.4	4.4	4.6	14.2
Total Equity	584.9	487.7	430.7	325.8
Financial Liabilities				
(i) Borrowings	265.3	191.0	102.4	96.4
(ii) Lease liabilities	18.2	0.0	11.2	0.4
(iii) Other Financial Liabilities	0.2	0.3	0.3	0.2
Provisions	4.5	1.8	1.5	1.2
Deferred Income	12.8	11.1	0.8	0.1
Deferred Tax Liabilities (Net)	17.6	10.5	4.4	21.1
Total Non-Current Liabilities	318.7	214.6	120.6	119.4
Financial Liabilities				
(i) Borrowings	388.8	105.2	125.2	169.5
(ii) Lease liabilities	2.8	8.7	10.4	0.2
(iii) Trade payables				
(a) Total outstanding dues of micro enterprises and small enterprises	2.3	11.2	1.8	4.5
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	638.9	413.6	241.7	187.7
(iv) Other Financial Liabilities	40.2	43.7	9.5	8.0
Provisions	1.2	1.2	2.0	1.5
Income Tax Liabilities (Net)	1.0	3.8	0.3	1.7
Other Current Liabilities	14.6	10.6	9.7	10.4
Total Current Liabilities	1089.9	598.0	400.7	383.5
TOTAL EQUITY & LIABILITIES	1993.5	1,300.4	952.0	828.7

ASSETS (INR. Crs)	Mar-26	Mar-25	Mar-24	Mar-23
Property, plant and equipment	565.4	351.7	171.8	143.1
Capital work-in-progress	33.6	113.5	28.6	3.5
Goodwill	24.8	24.8	0.0	1.4
Intangible Assets	0.1	0.1	1.7	2.1
Right -of- use Assets	48.9	27.8	40.6	0.6
Financial Assets				
(i) Investments in Joint Venture	15.8	19.0	5.9	5.6
(ii) Other Investments	0.0	0.0	0.0	68.9
(iii) Loans	21.4	17.9	0.1	0.1
(iv) Other Financial Assets	2.1	2.9	0.9	0.7
Income Tax Assets (Net)	6.8	1.3	7.8	1.1
Other non-current assets	22.6	29.0	48.1	14.6
Total Non - Current Assets	741.6	588.0	305.7	241.7
Current Assets				
Inventories	486.1	233.7	195.9	187.0
Financial Assets				
(i) Investments	0.3	0.0	37.4	5.0
(ii) Trade receivables	640.6	390.1	322.7	341.4
(iii) Cash and cash equivalents	7.8	1.7	1.9	8.6
(iv) Bank balances other than (iii) above	6.0	22.2	21.9	1.7
(v) Loans	0.2	0.3	0.3	0.2
(vi) Other current financial assets	5.4	4.3	6.4	0.6
Assets held for Sale	0.3	0.2	4.5	11.1
Other current assets	105.1	60.0	55.5	31.5
Total Current Assets	1252.0	712.4	646.4	587.0
TOTAL ASSETS	1993.5	1,300.4	952.0	828.7



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THANK YOU