



“Supreme Power Equipment Limited  
H2 FY26 Results Conference Call”

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**Moderator:** Ladies and gentlemen, good day, and welcome to the H2 FY '26 Results Conference Call of Supreme Power Equipment Limited hosted by Kirin Advisors Private Limited. As a reminder, all participants will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this conference is being recorded. I now hand the conference over to Mr. Parth Acharya from Kirin Advisors. Thank you, and over to you, sir.

**Parth Acharya:** Thank you. Good afternoon, everyone. On behalf of Kirin Advisors, I welcome you all to the conference call of Supreme Power Equipment Limited. From the management team, we have Mr. Vee Rajmohan, Chairman and Managing Director of the company. With that, I hand over the call to Mr. Vee Rajmohan for the opening remarks. Over to you, sir.

**Vee Rajmohan:** Yes. Good afternoon, ladies and gentlemen. Thank you for joining us today for Supreme Power Equipment Limited's earnings conference call of H2 and FY '26. I'm absolutely delighted to report that FY '26 has been a truly exceptional year for us. This past year marked the beginning of a transformative phase of our company as we successfully expanded into the high-voltage large power transformer manufacturing segment, supported by a significant capacity expansion and enhanced transformer portfolio and strong industry demand.

Supreme Power is well positioned in deliver sustainable long-term growth. The Supreme Power over 3 decades of Transformer manufacturing excellence, Supreme Power Equipment brings over 3 decades of deep engineering and manufacturing expertise to the power sector. We are a dedicated transformer manufacturing company, producing a wide range of power distribution and windmill transformers, catering to power generation, transmission, distribution and renewable energy application.

Today, Supreme Power is a trusted manufacturing partner to major state electricity utilities and leading EPC corporations, uniquely positioned to capitalize on the rapidly growing opportunity across India's electrical infrastructure sector. The broad macroeconomic landscape for power sector remains highly favorable, creating significant long-term demand for transformer manufacturers. India's peak power demand recently touched an all-time high of approximately 256 gigawatts, driven by rapid industrialization, infrastructure development and rising commercial consumption.

At the same time, India is witnessing accelerated investment in renewable energy, transmission infrastructure, AI-driven data centers and grid modernization projects. These developments are substantially increased demand for high capacity and energy-efficient transformer across generation, transmission and distribution network. Further strengthening the sector outlook.

The Central Electricity Authority has outlined aggressive plan for grid expansion and transformation capacity addition while also promoting adoption of advanced and eco-friendly transformer technologies. This industry trend position us favorable to capitalize on growing opportunities emerging across India's power infrastructure ecosystem.



Operationally, FY '26 was definitely defined by flawless execution and a significant leap in our production capability. We officially commenced commercial production at our new state-of-the-art manufacturing facility in Kannur, Chennai. This milestone expanded our annual manufacturing capacity from 2,500 to an impressive 9,000 MVA.

The new facility also enables us to manufacture larger transformer up to larger power transformer up to 200 MVA and 220 kV voltage class rating, significantly strengthening our participation in utility, transmission, industrial and data center projects while unlocking an estimated revenue potential of INR500 crores to INR550 crores at optimal utilization.

During the year, we secured multiple transformer orders aggregating INR264.27 crores from prominent Karnataka-based EPC players. We also received multiple distribution transformer orders worth INR159.94 crores from Tamil Nadu Power Distribution Corporation and bagged INR57 crores power transformer order from Kerala State Electricity Board. As of May 27, 2026, our total order book stands at a robust INR588.17 crores, providing strong revenue visibility for the coming quarters.

Coming to financial performance, FY '26 witnessed healthy growth across key financial parameters. For the full year FY '26, total income reached INR182.1 crores, registering a strong year-to-year growth of 21.78%. EBITDA stood at INR33.29 crores, reflecting a year-to-year growth of 14.52%, while profit after tax increased by 9.89%-to-year INR20.44 crores. Earnings per share for the year stood at INR8.15. Our second half FY '26 performance further demonstrated the strength of our operational scale up and execution capabilities.

Total income stood at INR106.75 crores, recording a strong half-year-on-half-year growth of 41.66%. EBITDA came in at INR19.01 crores, up by 33.18% half-year-on-half-year. With PAT reach of INR11.03 crores with an EPS of INR4.40.

While industry-wide input cost inflation applied mild pressure on manufacturing margin across the sector, we successfully mitigated these headwinds through an improved high-voltage product mix and proactive sourcing strategy. Furthermore, we significantly improved our working capital efficiency with the receivable days reducing sharply to just 94 days, reflecting strong collection discipline and healthy cash flow management.

In summary, FY '26 has demonstrated Supreme Power's manufacturing strength, execution capabilities and ability to scale efficiently in a rapidly growing power infrastructure market. With a significantly expanded manufacturing base, a strong order pipeline and favorable industrial tailwinds, we remain confident about sustaining our growth momentum in the years ahead.

Before we move to the Q&A session, I would like to take a moment to express my sincere gratitude to all our investors for their continued trust and confidence in Supreme Power Equipment Limited, your support remains a key pillar of our growth journey. We also extend our appreciation to all our valued clients, vendors for their continued partnership and trust in our capabilities, which motivates us to constantly deliver and improve.



I would like to acknowledge the unwavering effort of our finance team, bankers and extend my appreciation to the entire Supreme Power Equipment Limited family from our employees on the ground to our senior leadership team. Our commitment -- their commitment, discipline, collective contribution have been instrumental in delivering this strong performance. Thank you once again for your continued support.

With that, I now open the floor for the question-and-answer session. Thank you.

- Moderator:** Our first question comes from the line of Paras Chheda with Purpleone Vertex Ventures LLP.
- Paras Chheda:** Congratulations, sir. First of all, for a very strong set of results and continued effort in bringing the new capacity online. Sir, my first question is that we have indicated that the overall revenue potential from the expanded capacity of INR500 crores-INR550 crores. Now for FY27, what range do we expect? And what percentage of this INR588 crores order book is expected to be executed during FY27? That is the first question.
- Vee Rajmohan:** Fixed target to achieve between INR275 crores to INR300 crores.
- Paras Chheda:** For FY27?
- Vee Rajmohan:** Yes, for FY27.
- Paras Chheda:** And sir, for FY28, what do you expect broadly?
- Vee Rajmohan:** Another INR100 crores will be added.
- Paras Chheda:** Another INR100 crores on that?
- Vee Rajmohan:** Yes, yes on that.
- Paras Chheda:** Okay, sir. Sir, now that we can manufacture up to 200 MVA transformers 220 kV transformers, what kind of PAT margin can we expect once the new facility reaches steady state utilization?
- Vee Rajmohan:** Yes, yes. We believe the same type of margins will be maintained because since there is a 1% or 2% more margin on larger power transformers, and we -- that has been eaten away by the overheads because we deploy more skilled people, more human resource. So, for that -- so this margin will be maintained.
- Paras Chheda:** Sir, typically, we say about 10% to 12% PAT margin, and that's what we should call it?
- Vee Rajmohan:** Yes, yes.
- Paras Chheda:** Okay. Sir, of this INR588 crores order book, how much order book is related to this higher capacity power transformer versus traditional distribution transformer?
- Vee Rajmohan:** Distribution transformer holds 20% power transformer holds around holding 72% and inverter duty holds something around 8%.



- Paras Chheda:** Understood, sir. And just last, I mean we were planning probably for maybe another leg of capacity expansion and the decision was to be taken in the next quarter or 2. Are we close to that? Any thoughts on that?
- Vee Rajmohan:** So you are asking about further expansion?
- Paras Chheda:** Yes, further capacity expansion.
- Vee Rajmohan:** Yes, yes. So we are just thinking now to go for a further expansion. And in this year, I think we believe we will go for an expansion for tank making factory. So it is a 1-acre facility. So it is under planning. So this will complete in this financial year.
- Paras Chheda:** And this will help margin?
- Vee Rajmohan:** Yes, yes. This will help us in margin because we are buying most of the tanks from outside. That will vary from 5% to 8% from our turnover. So we thought it will give -- and nowadays, getting tanks also a little difficult. So we thought we can start a tank factory. So this is a plan, immediate plan.
- Paras Chheda:** Sir, because of this geopolitical turmoil, the commodity prices are quite volatile and have hit the roof also. Now are we sustainably able to pass the extra cost on? Is there a pass-through clause kind of a thing where we are not impacted by the...
- Vee Rajmohan:** Yes, partially other -- most of the supplies have been passed on that because the delivery beyond 3, 4 months, automatically, the price variation clause will be applied. And the deliveries which are below 3, 4 months, we will not be able to get that -- we will not be able to pass the price rise or the price decrease to the customer. So in that case, what we do is we will -- once we got the purchase order immediately, we place our purchase order to our vendors is.
- Paras Chheda:** Back-to-back?
- Vee Rajmohan:** Yes, back-to-back. And even though there was a margin pressure is there because of sudden increase in raw material like transformer oil and other raw key materials. So that is the impact when compared to last year, there was a dip in margin of 1% or 1.5%. And, there is no progress...
- Moderator:** Our next question comes from the line of Mukesh Panjwani with WC Securities.
- Mukesh Panjwani:** Sir, my question has already been answered.
- Moderator:** Our next question comes from the line of Jayesh Lad with Centra Insight LLP.
- Jayesh Lad:** Sir, a couple of questions. Firstly, sir, on the CRGO side, what is the procurement cost that we have to incur right per kg or per ton?
- Vee Rajmohan:** That varies from quality to quality, grade wise it will vary. So it starts from INR180 to INR200 INR250 per kg it will go.
- Jayesh Lad:** I mean, are we entering into a contract to purchase it on a market basis you purchase it?



**Vee Rajmohan:** No, we generally don't get into contract. But before quoting for higher numbers that is volume, if the volume is big, then we will get a confirmation from the supplier to hold the price.

**Jayesh Lad:** Okay. Understood. And sir, regarding your tank manufacturing capex, so what is the amount that you are investing in that?

**Vee Rajmohan:** Yes, roughly INR20 crores to INR25 crores.

**Jayesh Lad:** Okay. And sir, lastly, regarding our order book, about INR588 crores. So what is the split between government and private players, private sector?

**Vee Rajmohan:** Government is almost 33.63% and non-government is 66.37%. In rupees government is 196.79 crores and non-government is INR388.35 crores.

**Jayesh Lad:** Sir, this INR588 crores, what is the timeline you're expecting to execute the order?

**Vee Rajmohan:** Yes. See, on that part, 30% will be executed in next financial year. So this year, we have to execute INR412 crores. Out of that, definitely, we will execute INR275 crores to INR300 crores this year.

**Jayesh Lad:** For FY27, the top line will be around INR300-odd crores. Is the understanding right?

**Vee Rajmohan:** FY27?

**Jayesh Lad:** Yes.

**Vee Rajmohan:** It will be around INR250 crores to INR300 crores.

**Jayesh Lad:** And with the same operating margin, right, 15% to 16%?

**Vee Rajmohan:** Yes, we are believing on that. We are expecting the same margin.

**Jayesh Lad:** Okay. Sure, sure. Thank you so much, sir, and all the best.

**Vee Rajmohan:** Thank you very much

**Moderator:** Thank you. Our next question comes from the line of Gaurav Bhanshali with Augmont Enterprises. Please go ahead.

**Gaurav Bhanshali:** Hello? My question is what is the optimum utilization level that you have mentioned, like the new plant like what will be the optimum utilization that we will reach?

**Vee Rajmohan:** Yes, it will take another 2 to 3 years to reach the full capacity utilization, 2 to 3 years.

**Gaurav Bhanshali:** Full capacity 90%-100%?

**Vee Rajmohan:** Yes, almost 90%.



- Gaurav Bhanshali:** Okay, sir. Thank you. And the next question is you said we are setting up a tank making factory and it will help the margins. So how much will this help the margins? Like your current guidance is 10 to 12 percentage for the PAT. So how much...?
- Vee Rajmohan:** Yes, yes. See, the tank portion -- sorry, the steel, the iron portion on transformer is something around 6% to 7%. That's all. So there may be -- and it will support the supply chain. So the other part is improving margin slightly. And it will hugely support the supply chain side. So that is the idea of that.
- Gaurav Bhanshali:** Got it, sir. Thank you so much and congratulations.
- Vee Rajmohan:** Thank you very much.
- Moderator:** Thank you. Our next question is from the line of Nikunj Bhanushali with Wallfort PMS. Please go ahead.
- Nikunj Bhanushali:** Hi, sir. Thank you for the opportunity and congratulations for a good set of numbers. Sir, I wanted to know how much was the contribution from our new facility in the current year?
- Vee Rajmohan:** Yes. In this -- you're talking about the new facility.
- Nikunj Bhanushali:** Yes, yes, new facility, how much was the...?
- Vee Rajmohan:** Almost INR170 crores to INR200 crores from the new facility.
- Nikunj Bhanushali:** No, no. In the current year, like how much -- in FY26, how much was the contribution in INR182 crores that we did?
- Vee Rajmohan:** Yes, yes, INR180 crores. On that, what is the contribution you are telling?
- Nikunj Bhanushali:** Yes.
- Vee Rajmohan:** I think INR20 crores to INR25 crores from the new facility.
- Nikunj Bhanushali:** Okay. Okay. And is our new facility -- so how is the ramp-up going on at our new facility? And how do you see it going forward?
- Vee Rajmohan:** Yes. We are very quickly we are ramping up. And all machines have been installed and we have very good space; neat, clean space with that. And we have a good senior team. We have acquired senior leadership team we have acquired with a vast experience of 30, 35 years experience people we have. The thing is now by hand working people is a challenge, and we already deployed 200 people on that. Output, we are -- the task is to get the output from the newly appointed people. So it will take 3 to 4 months to ramp up and get required or expected output.
- Nikunj Bhanushali:** Right, sir. So in terms of the labor challenge that we earlier spoke about.
- Vee Rajmohan:** Yes, yes. Somehow we have managed. And in last 2, 3 months, we have deployed almost 150 to 200 people. And the challenge is now getting the output, but we are getting -- we are training

the people. And we are expecting this output will come in next couple of months, 2 to 3 months, 4 months, we will get the expected output.

**Nikunj Bhanushali:** Okay. Thank you for that. And in terms of our higher capacity, higher voltage class transformers for 220 kV class, so how much confident are we that we'll be delivering more of those orders climbing up the value chain?

**Vee Rajmohan:** Yes. It's a very good question. As of now, we are fully booked with power transformers ranging from 25 MVA to 60-70 MVA, and this order can be executed in this full year. In the meanwhile, we got order for 160 MVA and 220 kV class and 112 MVA with 333 kV class. So these are the two larger power transformers we have secured order. And this to be produced and to be tested in this year. So this will help us in the next forthcoming year to execute larger power transformers because the credentials -- we are building the credentials in this year. And we got 50 MVA order also we got. That also has to be type tested. Prototype test has to be done. So these are the things which will be happening in this year. And parallelly, we are making a revenue of INR20 crores to INR300 crores -- INR250 crores to INR300 crores with the existing order size.

**Nikunj Bhanushali:** Right sir. Do we...?

**Moderator:** Sorry to interrupt. We request you to please rejoin the queue if you have any further questions. Thank you. Our next question comes from the line of Aditya with Financially Free. Please go ahead.

**Aditya:** Yes. Thanks for the opportunity. I have two questions. First is on the transformer oil and other raw materials in the industry, it's rising. So how we are mitigating that or what impacts you see on that front?

**Vee Rajmohan:** Yes. The same question already I have answered. Again, I'll do that. See, most of the order which are to be supplied after 5, 6 months, we will get a price variation clause, what we call as PVC clause. So either variation on the positive side or the negative side should be passed on to the end customer. So that type of price variation clause we are having. And the deliveries below 3, 4 months, for that the price variation clause will not be applied.

And while getting that order, we used to book our end-to-end, back-to-back we'll book our raw material in consultation with our suppliers. Since we have a very long period of relationship, more than 20-30 years, we have a relationship with the vendors. So we'll be able to manage that. And there is a marginal pressure was there. Margin pressure was there. So that is the reason there was a dip of 1% to 1.5% when compared to last year.

**Aditya:** Got it, sir. And secondly, for the new capacity, entire capacities for the power transformer or is it some component of distribution transformer as well from the new capacity?

**Vee Rajmohan:** Actually, the capacity is built only for a larger power transformer. See, larger power means that is say above 50 MVA or 80 MVA-100 MVA somewhere around that. But immediately, we'll not be able to get larger power transformer orders because of our credentials. So we got orders

for transformers ranging from 60 MVA to 50 MVA and we got order for 50 MVA, 160 MVA, 220 kV class and 112 MVA, 330 kV class.

These transformers are expected to deliver next financial year. So in the meanwhile, we will do all the prototype and prototype test from CPRI, the type of test and manufacturing will be done in this year. So that we will have a larger number of larger power transformer in the fourth coming years.

**Aditya:** Got it. And sir, last question, I was going to the PPT. There was a mention about the DC orders and the current data that is going on India. So -- but to quantify it, how big roughly the opportunity could be for us from the DC side, any ballpark on that?

**Vee Rajmohan:** Yes, DC there is a very good opportunity in the upcoming year. And as of now also there is a very good demand for larger power transformer, which is more than 100 MVA and 160 MVA. And since we don't have the credentials, now only we got the credentials, we got the purchase order from a registered company.

Now we have to do the prototype, then only we will be able to get orders from DC. So -- and there is a very huge demand which we are getting from the market. Huge demand is there for larger power transformer for next 5 years.

**Aditya:** Got it, sir. That's it from my side. Thank you and all the best.

**Moderator:** Thank you. Our next question is from the line of Ranga Rushwith an Individual Investor. Please go ahead.

**Ranga Rushwith:** Can the company profitably utilize expanded 9,000 kilowatt capacity or there any risk of under utilization?

**Vee Rajmohan:** As of now, we are aiming for INR270 crores to INR300 crores revenue for this financial year. So for that, we have a full order book. And gradually, we have to increase the utilization. I think from INR270 crores to INR300 crores, I think we can -- we believe we can achieve that revenue.

**Ranga Rushwith:** What is the confirmed order book of this year?

**Vee Rajmohan:** As of date, we are holding INR585.14 crores.

**Ranga Rushwith:** Sir, what is the current utilization of the old plant and the new common facilities separately?

**Vee Rajmohan:** The old facility is something around 60 -- sorry, 70% to 78%. And the new facility is very less. Last year, INR20 crores, but gradually, we have to increase.

**Ranga Rushwith:** Okay. Thank you.

**Moderator:** Thank you. The next question is from the line of Saurabh Gupta with Financially Free. Please go ahead.

- Saurabh Gupta:** Congrats for the great set of numbers, sir. Sir, I just have a couple of questions. First is if you can provide the breakup of your order book that you have INR588 crores of order book you have mentioned from previous participant that within 4 years of order book, you don't have pass-through clause. So I just want to know that out of INR588 crores, how much of our order book that is to be executed in the next 4 months?
- Vee Rajmohan:** Next 4 months, you are asking about the second -- this first quarter and this next quarter? Out of that actually totally in this year, we are planning to achieve maximum is INR300 crores from INR275 crores to INR300 crores. So in this first quarter, generally, in this trade, the first quarter will be -- the revenue will be less. And it will go up to first quarter, I think we are planning up to INR50 crores to INR60 crores in this first quarter. Gradually it happens.
- Saurabh Gupta:** In first quarter? Means INR120 crores in H1? Is my understanding correct?
- Vee Rajmohan:** No, It will gradually increase -- it will gradually increase. The second quarter, third quarter will be gradually increasing.
- Saurabh Gupta:** And the next question is the capex that you have mentioned of INR25 crores. So when will it go live, sir for the tank?
- Vee Rajmohan:** No. We are expecting this will come into operation next financial year.
- Saurabh Gupta:** Okay, sir. And sir, as I have heard from other participants and other players in the industry that they are facing raw material price issue in Q3 and Q4, majorly in Q4 because of the Iran war. So what is your take on that, sir? How it will impact our margin in H1, sir?
- Vee Rajmohan:** Yes, yes, there is a drop of PAT margin of 1.5%. And luckily, we booked a large quantity of transformer oil in advance. Copper price, there was also a steep price so that also we recently, strategically we have procured. That is why there was a drop of 1% to 1.5% on PAT.
- Saurabh Gupta:** Sir, I just want to know that this 14.6% of EBITDA margin that we have reported in H2, is it sustainable for H1 as well or we will see further decline in H1 in our EBITDA margins because of the price escalation?
- Vee Rajmohan:** No. For the Q1 already, we have booked most of the raw material in the month of March itself. So I think there should not be any dip unless any force majeure clause applied. So this should sustain.
- Saurabh Gupta:** And sir, for the last question that I have...
- Moderator:** We request you to please rejoin the queue if you have any further questions. Thank you. Our next question is a follow-up from Nikunj Bhanushali with Wallfort PMS. Please go ahead.
- Nikunj Bhanushali:** Sir, one thing only just that what additional certifications or qualifications do we need in order to supply power transformers above 220 kV class?
- Vee Rajmohan:** Yes. We need to do a prototype test prototype. We have to make one 160 MVA transformer voltage class of 220 kV that we have to design, manufacture and it has to be tested in CPRI,

Central Power Research Institute. We have to do the test, and it has to be certified. So for that first stage is, we have to procure order for that because it costs more than INR14 crores, INR15 crores, INR16 crores.

So we will not be able to invest and keep it for customer to buy. And in our case, generally, it will take 2 years or 1.5 years from this stage. But as Supreme marketing team was done well, they got an order for 160 MVA immediately. And the thing is we need to manufacture, design, manufacture and test it and test has to pass successfully. So this is the certification. That is what we call special test.

**Nikunj Bhanushali:** And how much time would it take in order to be -- for this test certification to be completed?

**Vee Rajmohan:** So we are planning to do this test end of this year, that is on December, which on January, we will do the test.

**Nikunj Bhanushali:** Okay. Okay. Post which about 220 kV class we can continuously supply.

**Vee Rajmohan:** Continuously, we can make, correct.

**Nikunj Bhanushali:** Okay. Okay. And for our additional facility, how much of this can we do -- how much MVA can we do higher power transformer about 220 kV class and how much below 220 kV class?

**Vee Rajmohan:** No, that is mainly we have the capacity to manufacture up to 200 MVA to 220 kV class. Up to that, we can make. Only this based on the order book.

**Nikunj Bhanushali:** Okay. Thank you for the answers.

**Moderator:** Our next question comes from the line of Achuth, an Individual Investor. Please go ahead.

**Achuth:** My first question is, in the long term, do you have any plans to go with high voltage transformer up to 765 kV in the long term, what is the plan?

**Vee Rajmohan:** No, we have a plan, but not in next 2 to 3 years. First, we need to make the new plant utilize fully. So parallelly, we need to plan for further 760 kV and all. As of now, we don't have plan. Vision is there, but as of now...

**Achuth:** Yes. Currently, it is 220 kV right sir?

**Vee Rajmohan:** Yes, 220 kV. That is by -- in Phase 2, by addition of a few testing equipment, we can go up to 300 kV- 330 kV.

**Achuth:** And how is the demand, sir, like for the next few years as you already expanded the capacity to peak utilization of INR560 crores. Do you think maybe in next 2 or 3 years we will reach maximum peak utilization?

**Vee Rajmohan:** We will need to?

**Achuth:** We will reach peak utilization in 3 years, sir?



- Vee Rajmohan:** Yes, yes.
- Achuth:** Is the demand supporting it, sir?
- Vee Rajmohan:** Yes. Definitely. The demand is very huge. Huge demand is there; a number of data centers are coming up. And the government is also interested in more -- investing in power sector and in renewable energy also, they are very much interested, both the State government and the Central governmental all put together they are very much interested in renewable energy. So, the demand is there. This is as per the market information.
- Achuth:** And how much percentage of the order book is power transformer, out of 500 list stores we have, how much percentage is power transformer and solar transformer?
- Vee Rajmohan:** Yes. Distribution transformer is 20% out of this INR585 crores. Power transformers are holding 73% and 6% to 7% is inverter duty transformers.
- Achuth:** Sir what is your timeline for executing this current order book?
- Vee Rajmohan:** Yes, 30% will be executed in next financial year. So, there is a- INR173 crores will be executed in next year. And for that, INR412 crores, INR400 crores to INR420 crores will be executed this year. This is the plan, but depends upon the from the payment from customer and the raw material production cycle. So based on that, we are expecting INR300 crores -- INR270 crores to INR300 this year.
- Achuth:** Sir, last question in December this year we will be enabling for migration to main board. So, are we in line, sir? Earlier plans to...
- Vee Rajmohan:** Yes. We are very much focused on boarding on the main board. We have a plan.
- Achuth:** Thank you sir.
- Moderator:** Our next question is a follow-up from Saurabh Gupta from Financially Free. Please go ahead.
- Saurabh Gupta:** Sir, as you have just that mentioned that the split of your order book, around 72% is power and around 30% is distribution. So, I just wanted to know the execution time of different transformers, sir.
- Vee Rajmohan:** Yes, here 30% to 35% will be executed next year, next year financial year. So around INR400 crores we need to execute this year, putting together both distribution transformer and power transformer.
- Saurabh Gupta:** No, no Sir, I wanted to know, how much time it takes to supply distribution transformer versus power transformer.
- Vee Rajmohan:** Okay. See, again, it depends upon the size of the transformer, what is the capacity of the transformer. If you talk about 16 kV distribution transformer and 500 kV distribution transformer. This takes 4 weeks from the date of first material arrival; it takes 4 weeks to deliver, to manufacture, not to deliver, to manufacture.



But in the same test of power transformer. It takes 2 to 3 months. If it is for 25 MVA. It will take 6 weeks or 6 weeks to 8 weeks. And if the capacity increase from 50 MVA or 100 MVA, it will take 3 to 4 months -- to manufacture, yes. Yes. (45:38) It is a product mix.

- Saurabh Gupta:** For inverter, sir?
- Vee Rajmohan:** Inverter will take six to eight weeks.
- Saurabh Gupta:** Okay, generally means 1 month for distribution transformer around 3 to 4 months for power transformer and 2 months for energy transformers. Is my understanding correct?
- Vee Rajmohan:** Yes, yes, correct. Correct. Here it will vary from the size of the transformer, depends upon the customer requirement, it will vary. So, manufacturing time is the lead time is what I said is that.
- Saurabh Gupta:** Okay. And how much time it takes for supply, Sir. If you just provide a ballpark number?
- Vee Rajmohan:** Can you come again, please?
- Saurabh Gupta:** Sir, how much time it takes for supply, sir? Sir, as you said that it takes 3 months to manufacture a power transformer, then how much time it takes to reach to the client, sir?
- Vee Rajmohan:** Then again, we have to see we will get some advance 10% to 30% advance we will get. And balance, you know, stage by stage we have to get. And final, we have to get the final payment, then we have the advertisement there. So, the other side, the customer side, the plinth, the other infrastructure should be ready, then only they will lift. So, it will take little time, this other side.
- Saurabh Gupta:** Okay, sir. Got it. Thank you, that's it from my side.
- Vee Rajmohan:** Okay.
- Moderator:** Ladies and gentlemen, we will take that as our last question for today. I would now like to hand the conference over to Mr. Parth Acharya for closing comments. Over to you, sir.
- Parth Acharya:** Thank you everyone, for joining the conference call of Supreme Power Equipment Limited. If you have any further queries, you can write us at [research@kirinadvisors.com](mailto:research@kirinadvisors.com). Once again, thank you, everyone, for joining the conference.
- Vee Rajmohan:** Thank you very much everyone.
- Moderator:** Thank you. On behalf of Kirin Advisors Private Limited, that concludes this conference. Thank you all for joining us. You may now disconnect your lines.