

Ref: SSPSL /SEC /2025-26/FEB/03

11th February 2026

TO, THE LISTING DEPARTMENT, BSE LIMITED, P.J. TOWERS, DALAL STREET, FORT, MUMBAI – 400 001, MAHARASHTRA BSE SCRIP CODE: 517273	TO, THE MANAGER – LISTING, NATIONAL STOCK EXCHANGE OF INDIA LTD, EXCHANGE PLAZA, BANDRA – KURLA COMPLEX, BANDRA(EAST), MUMBAI – 400 051, MAHARASHTRA NSE SYMBOL: S&SPOWER
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Dear Sir / Madam,

Sub: - Intimation pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 - Investor Presentation.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation - updates.

The same is also being uploaded on the company's website.

Thank you,
Yours faithfully,

For S & S POWER SWITCHGEAR LIMITED



Prince Thomas
Company Secretary & Compliance Officer
M.No. F11841





S&S Power Group of Companies

Investor Presentation

FY 25-26[★]

★ *With Q3 Highlights, updated 11 Feb 2026*



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Agenda

- S&S Power Group Introduction
- Meet our CEOs
- Highlights of Last Year - Corporate Restructuring & Order Book
- 3 Year Strategic Plan
- Summary

S&S Power Group Introduction – An Overview

S&S POWER GROUP

S&S Power Switchgear Limited (BSE: 517273, NSE: S&SPOWER), headquartered in Chennai, is a 60-year-old Indian company with significant international operations and presence, delivering high-end T&D and Industrial Automation solutions. It has three fully owned subsidiaries, two in India and one in the UK—SSPSE, Acrastyle, and HART. Starting Feb 2024, the company has reinvented itself, starting with corporate restructuring and inducting a new management team. The group has secured major orders and is now on a high-growth path.

SSPSE, CHENNAI

S&S Power Switchgear Equipment Limited (SSPSE), established in 1975, is a pioneering High Voltage Disconnecter manufacturer based in Chennai, India. With a legacy of 5 decades, it has deployed over 50,000 Disconnectors in 50 countries, serving utilities and industries with reliable and proven solutions and services.

ACRASTYLE, UK

Acrastyle Limited, established in 1962 and based in Ulverston, specializes in providing Protection and Control Panel solutions. Acquired by S&S Power in 1995, the company has an established track record of delivering reliable systems with more than 25,000 units deployed globally.

HART, KOLKATA

Hamilton Research & Technology Private Limited, (HART) established in 1986, delivers customized H/W and S/W solutions tailored for aluminum plants worldwide, leveraging its deep domain expertise. Acquired by S&S Power in 2024, its products include Pot Controllers, Heat Regulation Systems, and Superheat Measurement Systems.

We stand out due to our superior customer service standards and in-depth engineering expertise. Client-centricity and customization for different site conditions are at the core of our operations. By leveraging our technological prowess, we are poised to provide built-to-suit retrofit solutions to our customers. This not only extends the lifespan of equipment but also lowers their total cost of ownership.

As technology evolves and industries become more complex, we stand well-prepared and future-ready to meet the evolving needs of our clients. We are the S&S Power Group – committed to **Building a Brighter Future.**



S&S Power Group Introduction - Product Portfolio



SSPSE, CHENNAI

- Double Break Disconnectors (36kV to 420kV)
- New 800 kV class Disconnectors under development
- Centre Break, Knee type, Vertical break, and Pantograph Disconnectors
- R3 Services (Upgrade and Retrofits)
- Spares and field services



Flash - Patent granted for 800 kV Disconnector, Jan 2026



ACRASTYLE, UK

- Power System Protection & Control products & services
- Protection Solutions
- Control & Monitoring solutions
- Enclosures, kiosks and Accessories
- Disconnectors and HV Neutral Earthing Resistor Solutions
- Battery /Charging Solutions



Flash – Recorded highest YoY growth as of Dec'25, capacity expansion started



HART, KOLKATA

- REDCon System for Aluminium Smelters
- FIRECon for Anode Baking Furnaces
- Customized System Development
- Compatible Spares
- Automated Voice Systems
- On-Site / Off-Site Support
- Tailored Industrial H/w and S/w solutions



Flash – Received largest ever international order from Egypt, Jan 2026

S&S Power Group Introduction – Board of Directors (SSPSL)



Ashish Jalan
Promoter &
Chairman



Gayathri Sundaram
Independent Director



P. K. Padmakumar
Independent Director



Kartik Nitin Sheth
Independent Director



**Krishnakumar
Ramanathan**
MD & Group CEO



Arjun Soota
Director



Vikas Arora
Director

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Meet our CEOs



Krishnakumar Ramanathan

MD & Group CEO, over 30 years of industry experience in Electrical and Electronics industry, former CEO of Siemens Large Drives India Pvt. Ltd., and passionate about leveraging technology and innovation for business growth.



N Balasubramanian

CEO- SSPSE, over 30 years of industry experience in Business Development and Plant Operations with companies like L&T, Siemens and GE.



Vikas Arora

CEO – HART, over 25 years of deep domain expertise in the Aluminium industry, with companies like HINDALCO.



Nicholas Dunn

CEO – Acrastyle (eff. June'25), with over 30 years of industry experience with companies like Schneider, S&C, Tyco and ZIV.

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- Highlights of Last Year - Performance
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Highlights of Last year - Performance

In Lakhs

Particulars	FY'24	FY'25
1. Order Book	18,512	30,977
2. Revenue	15,822	18,549
3. EBIDA	1,205	498
4. EPS	6	-3

- S&S Power group continues its proud legacy of over 60 years
- A momentous year for the group with an all-time high record order intake crossing INR 300 Crores during FY 25, a growth of 67%
- Strong revenue growth in Q4 to end the year at INR 185 Crores, a growth of 17%
- The EBIDA margins reduced due to one-time impacts related to streamlining of operations and settlements. They are unlikely to recur
- FY 25 was a year of building for future growth, with a 3-Yr strategic plan and a comprehensive capex plan covering products, personnel, technology, and systems
- The group has further strengthened its Board of Directors with the addition of two new Independent Directors in the previous quarter

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- **Strategic Direction and 3-year Strategic Plan**
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Strategic Direction for S&S Power Group FY 2026-2028

Purpose



Destination



Roadmap

By FY 2028, we aspire to:

- Transform into a world-class engineering group focused on delivering innovative value responsibly to our customers, and creating value for all stakeholders.

We will achieve the following KPIs by FY 2028:

- Doubling our organic revenues from FY 2025
- Improve EBIDA to 12 - 15%
- Generate positive free cash flow
- Strategic expansion select export markets
- 1 or 2 tech. acquisitions based on fit and future potential
- Invest 1.0 – 1.25% of revenue into R&D
- Become an employer of choice to attract & retain talent
- Pay a fair dividend to shareholders
- Robust process for EHS and Compliance

We will progress towards our destination by:

- Planning revenue growth at a CAGR of over 20% through Regular and Growth budgets
- Focusing on profitable orders, streamlining PM, CM, and SCM functions (Fin. rigour)
- Work with secured payment terms, towards zero overdue payments
- Dedicated focus to developing 1-2 Export markets with identified steps / resources
- Create strong IPRs (1-2x per company / year)
- Create modern work environments and nurture positive work culture, offer ESOPs
- Share our success with Shareholders through proportional annual Dividends
- Safety First culture, following all laws of the land in letter and spirit

TOP⁺ framework :



*Growth led by Technology,
Powered by Ownership culture
& supported by Processes, Plus
a zero-deviation policy towards
Quality, EHS, and Compliance.*

3-year Strategic Plan – Investment in Technology & Product Portfolio

SSPSE, Chennai

- 765kV commercialization
- Global series Double Break
- LVCC Scale Up
- Strengthen Engineering services for Acrastyle UK.

ACRASTYLE, UK

- Increase Value-added IEC 61850 orders
- Strengthen OEM Partnerships
- Develop Own field services
- Engineering Services for the UK market

HART, Kolkata

- Improved POT controllers
- Development of WMS
- Development of HRS
- New Technology of Green AI.
- Development of Digital Twin

These Investments & Product Developments will give the S&S Power Group a distinct competitive advantage in the future

3-year Strategic Plan – Increasing our Global Footprint

SSPSE, Chennai

- Re-entry into Vietnam, Malaysia, Bangladesh & Africa markets
- Participate in global exhibition in Kenya, Rwanda, Ethiopia & Tanzania.

ACRASTYLE, UK

- Engage with BEAMA industry association
- Revamp website & social media presence.
- Promote full range of Disconnectors in the UK Market.

HART, Kolkata

- Participate at global forums like IBAAS, ICSOBA, ARABAL & TMS.
- Engage with domain experts to develop new business.
- Expand into Middle East & Africa markets.

With the Investment in our products, we are also looking to expand into select markets globally.

3-year Strategic Plan – **Scaling up & Modernizing our Factories**

SSPSE/HART/ACRASTYLE

- Expand capacities at current sites to meet emerging requirements
- Explore new Sites, lean manufacturing layouts as needed
- Lease additional office areas as needed

We are looking to modernize & scale up our production facilities to deliver better output

3-year Strategic Plan – Zero deviation policy towards Quality, EHS & Compliance

SSPSE/HART/ACRASTYLE

- Risk assessment, fire and electrical safety, machine guarding, PPE, ergonomic workstations, energy efficiency, water conservation, waste.
- Provide regular job-specific training, conduct safety inspections and drills, invest in safety gear, evaluate supplier sustainability and set improvement goals, and develop products with reduced environmental impact.
- Adopt solar panels, go paperless in production and testing, provide carbon footprint training, and increase waste segregation and recycling rates.

We firmly believe that the Zero deviation policy & training will help us grow sustainably.

3-year Strategic Plan – IT Systems as an enabler to Business growth

SSPSE/HART/ACRASTYLE

- Implementing **SAP** for Group companies bringing all 3 facilities in single digital platform.
- Streamline and align business processes across all facilities to ensure consistency and data integrity.
- Ensure accurate, clean data migration and seamless integration with existing systems.
- Balance the need for customization with leveraging standard SAP features for easier maintenance and scalability.
- Implement centralized reporting for cross-entity visibility and ensure compliance with regulatory requirements.
- Integrate strong **Cybersecurity** measures to protect sensitive data and ensure system integrity across all facilities.

We are investing in strengthening our IT infrastructure, Information security & Cyber Security.

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- **Highlights of Q3 FY 26 (New)**
- Summary

Mid-term check on 3-year Strategic Plan (26-28)

"What we said, and how we did"

Phase 1 - How are we tracking against stated strategic plans?

SSPSE, Chennai

- ✓ Hiring - Unit finance controller, Unit HR, Design head, BD (Exports) and Strategy Manager, ramp-up Engg. Services for UK

ACRASTYLE, UK

- ✓ Value add business D&B, Portable Relay Rooms
- ✓ Hiring – Supply Chain, Engineering resources, Testers

HART, Kolkata

- ✓ Market Expansion – Middle East and Africa
- ✓ WMS developed, first order received
- ✓ Software Testing Tools



Completed



In-Progress

- 765kV commercialization
- Global series RD 245, 420 kV
- Modern Manufacturing unit

- OEM business focus
- Capacity expansion

- SAP Implementation, Advanced Test Centre

Q3 - Key Updates by Company

SSPSE, Chennai

- Critical test milestones completed for 765 kV Disconnecter, One patent granted
- Ramped up production by 35% (YoY basis)
- Focused work on export markets, have resulted in better mix of export orders
- Record Order book of ~INR 80 Cr
- Targeting to move to new and larger facility which will improve both capacity and productivity through LEAN mfg. concept
- Launched a wellness initiative for its employees, along with focus on learning and development

ACRASTYLE, UK

- Strong order inflows, (robust order book of INR 180 Cr. approx.)
- Revenue growth of 30% (YoY) basis
- Begun brownfield capacity expansion project in two phases:
 - Phase – I June 2026 : reconfigure layout, increase capacities by 30% .
 - Phase – II March 2027 : Add addl. Production bay, increase capacity by about 70% in all
- Board has sanctioned significant Capex for the two phases of expansion
- Signed an agreement with HITACHI UK for their Protection Relay business

HART, Kolkata

- Received first ever major international order for POT Controllers from Egypt Aluminium through Giza Systems. Value USD 3.5 Millions approx.
- HART enters a select international club of key technology suppliers for the Aluminium industry globally
- Setting up an Advanced Test Centre (ATC) to showcase the capabilities of POT Controllers and other systems
- Hired senior consultant from Aluminium industry with production domain expertise
- In discussions with a reputed university to develop a Digital Twin system for Simulation
- Started implementation of SAP system to streamline operations end to end

Performance update – Q3 2026

In INR Cr

Particulars	Q3' 26	Q3' 25	YTD' 26	YTD' 25
1. New Orders	50.5	95.7	245.3	235.6
2. Revenue	80.3	39.3	201.8	131.1
3. EBIDA	5.9	-2.0	8.0	3.9
4. EPS in INR	2.84	-4.28	6.65	-2.94

- Strong order book led by strong domestic and global demand across all 3 businesses
- The formal Purchase order from Egypt Al. (USD 3.5 Million) announced in Nov'25 has been received on 04.01.26, hence is NOT included in the New orders above for Q3.
- Strong Revenue Growth driven by customer demand and robust project management
- Strong EBIDA performance as anticipated, expected to continue in Q4
- EPS continues to improve, a key metric for investors

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Summary – Updates (new)!

S&S Power Group: Strengthened for Sustainable Growth



Boutique Indian MNC in Power and Automation with strong international operations and governance by eminent BoD



Record order inflows, Revenue growth, improving Cash and Profits, focusing on Innovation



Targeting revenue growth @20% CAGR, EBIDA @ 12-15%, and becoming debt-free, by Mar 2028



Investing in strong professional teams, systems, learning and development, ESOPs and great work culture



THANK YOU!

For clarifications

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