

Date: 5<sup>th</sup> February, 2026

To Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001	To Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051
Script Code: 544633	Trading Symbol: VIDYAWIRES

Dear Sir/Madam,

**Subject: Investor Presentation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor/Earnings Presentation on quarter & nine months period ended financial results as on 31<sup>st</sup> December, 2025 and other business matters.

The above information will also be made available on the website of the Company at <https://www.vidyawire.com/ipo-documents/?type=Disclosure-under-Regulation-46&title=investor-presentation>

Please take the above information on record.

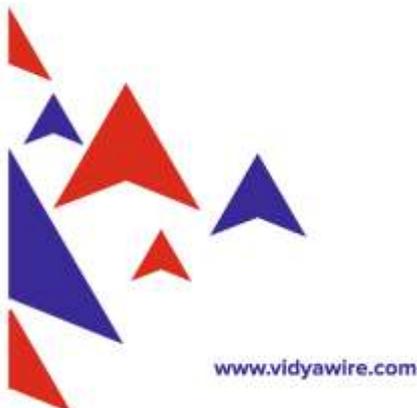
Thanking you,

For Vidya Wires Limited,



**Alpesh Makwana**  
**Company Secretary and Compliance Officer**  
**Membership No.: A46284**

**Encl:** Investor Presentation



**VIDYA WIRES LIMITED**  
(Formerly known as VIDYA WIRES PRIVATE LIMITED)

**Factory Address**

(Unit-1)  
123, Vitahl Udyognagar  
Vallabh Vidyanagar - 388 121  
Dist. Anand - Gujarat, INDIA

CIN : L31300GJ1981PLC004579

**Regd. Office & Factory Address**

(Unit-3)  
Plot No 8/1-2, GIDC, Vitahl Udyognagar  
Vallabh Vidyanagar - 388 121  
Dist. Anand - Gujarat, INDIA

Mfgs. of Insulated Copper Conductors

**Landline Number**

+91 74340 38300-303  
inquiry@vidyawire.com

# VIDYA

## VIDYA WIRES LTD.

(An ISO 9001:2015 Certified Company)

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## Q3 FY 26 Presentation

January 2026



# Disclaimer

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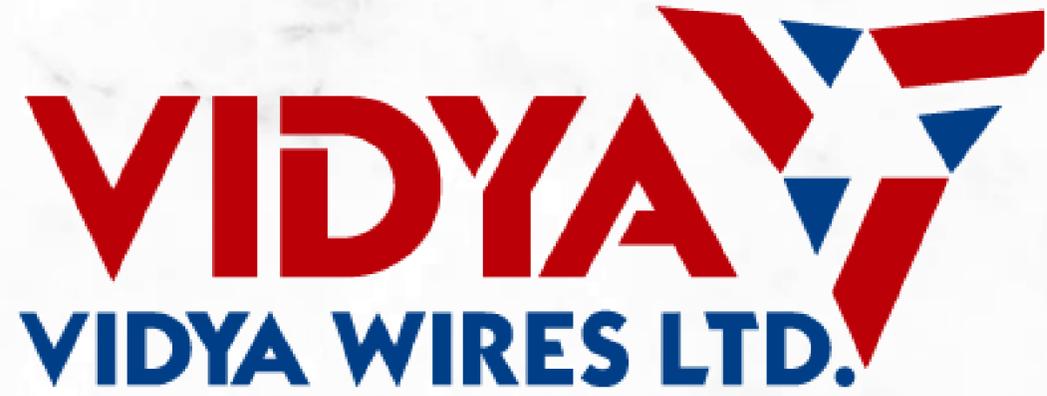
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# Company Overview



About Us, Our products, Journey and Other Business Aspects



# Vidya Wires at a Glance

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## 4th largest manufacturers of winding and conductivity product manufacturers

With 5.70% market share of installed capacity, set to grow up to 11.0% post proposed expansion



## Diverse portfolio, comprising 8,500+ SKUs

Includes copper and aluminum winding and conductivity products, with plans to expand into other ancillary products



## Risk Free Business Model

Back-to-Back copper booking as well as copper hedging .



## Wide customer base

Adani Wilmar, Schneider Electric, Transformers & Rectifiers Limited, Electrotherm Limited, Suzlon Energy Limited among others



## Set to become India's 3rd largest manufacturer

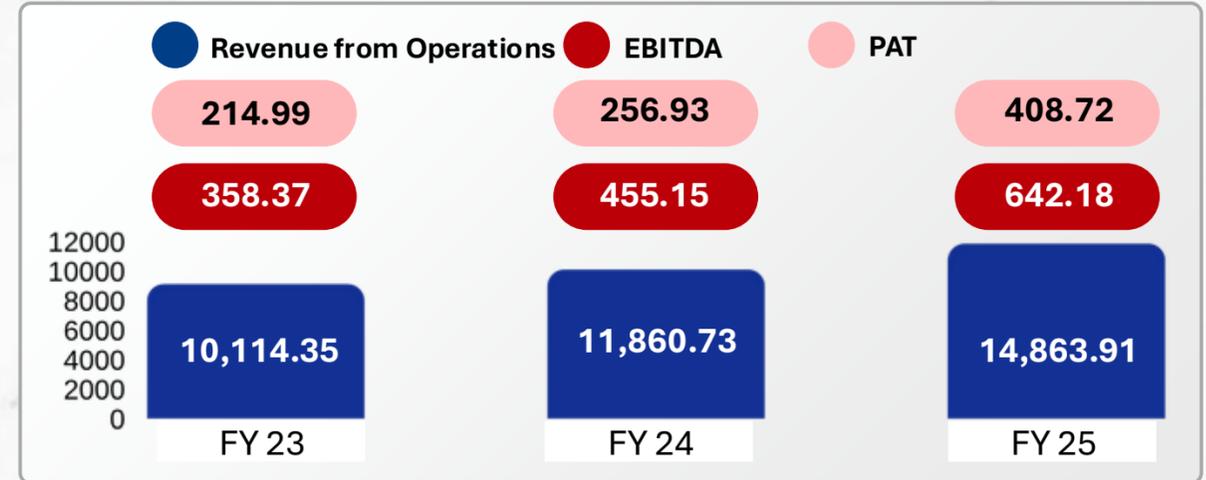
Proposed expansion to increase production capacity to reach **37,680 MT p.a.**



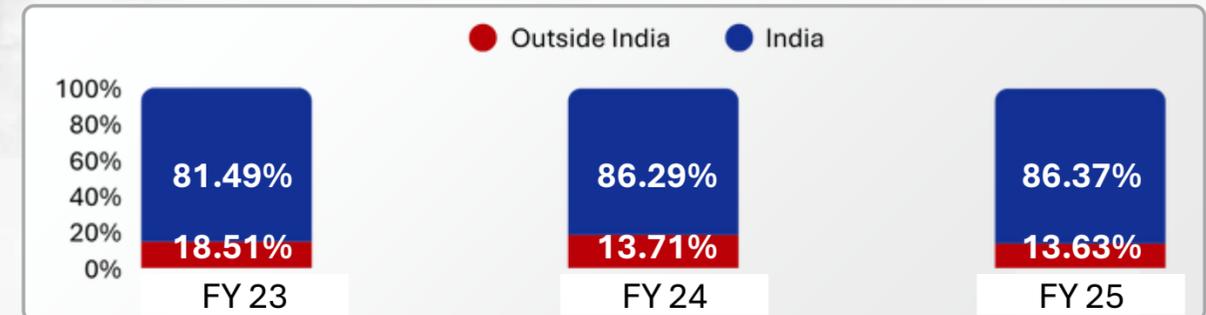
## Team comprising industry veterans

Led by experienced promoters Shyamsundar Rathi and Shailesh Rathi who represent 1<sup>st</sup> and 2<sup>nd</sup> generation in this business

## Financial Performance (₹ mn)



## Geography Wise Revenue (%)



Footprint in **18 countries** across 5 continents and serving over 450+ customers, including over 19 international customers.

## Credit Ratings

**CRISIL A-/Positive**



Long Term  
Credit Rating

**CRISIL A2+**



Short Term  
Credit Rating

# Journey So Far...

**1981**

*Incorporation of Vidya  
Wires Limited*

**1997**

*First recorded year of  
exports*

**2012**

*Further expansion  
with Unit 3 at Anand*

**2023**

*Sales crossed  
₹10,000 Million*



**1982**

*Production started in  
Unit 1 at Anand*

**2008**

*Expansion with  
Unit 2 at Anand*

**2022**

*Incorporation of  
subsidiary ALCU*

# Product Portfolio

Wide product portfolio, with 8,500+ SKUs across 12 product categories



Enameled Copper Winding Wires



Enameled Copper Rectangular Strips



Fibre Glass Covered Copper/ Aluminium Conductors



Paper Insulated Copper Conductors (Rectangular, Round)



Twin/Triple Bunched Paper Insulated Copper Strips



Cotton Covered Ropes



PV Ribbon



PV Bus Bar



Copper Bus Bar



Bare Copper Strips / Flat Conductor



Soudronic / Bare Copper Wires



Bunched Copper Ropes / Earthing Cables

# Our Manufacturing Facilities

Proximity to Procurement Hubs, Ports and Domestic Logistics Infrastructure



As per Fiscal 2025

# Our Initiatives



Quality

Quality

Backward-integrated manufacturing setup enables in-house production of oxygen-free copper rods from copper cathodes

Manufactures 35–40% of its copper rods in-house, ensuring input control

Quality Control team ensures inspection of both raw materials and finished products

Products are tested on sample basis NABL accredited labs to reassure and compare results of the samples tested at our laboratory.

Pre-approved suppliers of Power Grid Corporation of India Limited & UL approved entity

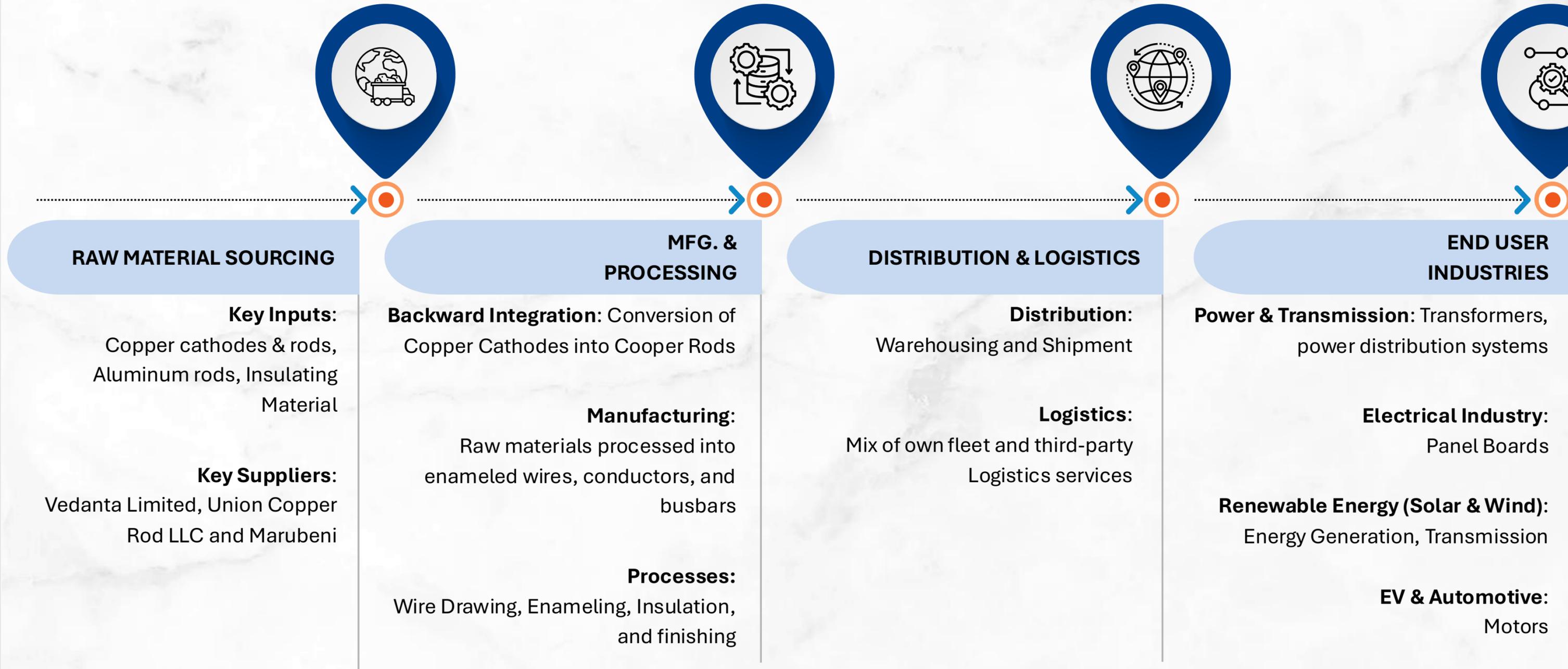
ISO-compliant manufacturing facility accredited with a quality management system certification



Customer Focus

Customer Focus

# Our Presence in the Value Chain



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## Wide Customer Base

Vidya Wires Limited serves a **diversified customer base** across industries, no single customer accounts for more than 9% of our sales during Fiscal 2025, 2024 and Fiscal 2023, ensuring a balanced and resilient business model, ensuring a de-risked and resilient business model

### Our Customers

**Adani Wilmar  
Limited\***

**Schneider  
Electric  
Infrastructure  
Limited**

**Transformers &  
Rectifiers  
(India) Limited**

**Electrotherm  
India Limited**

**Suzlon Energy  
Limited**

**Hammond  
Power Solution  
Private Limited**

**TMEIC  
Industrial  
Systems India  
Private Limited**

**Lubi Industries  
LLP**

**Transfix India  
Private Limited**

**Atlanta  
Electricals  
Limited**

\* Now known as AWL Agri Business Ltd

# The Copper & Aluminum Story - India's Growth Commodities

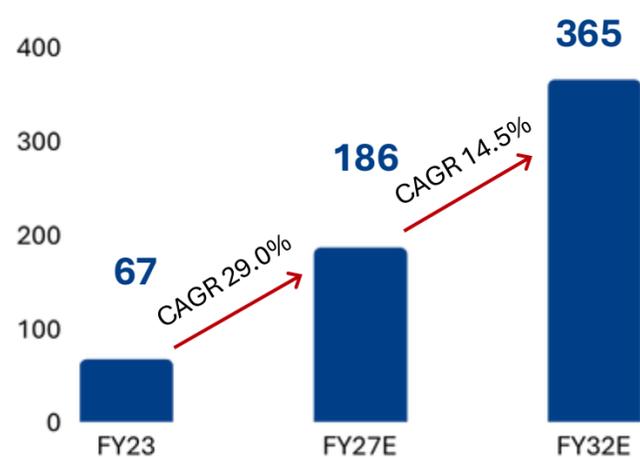
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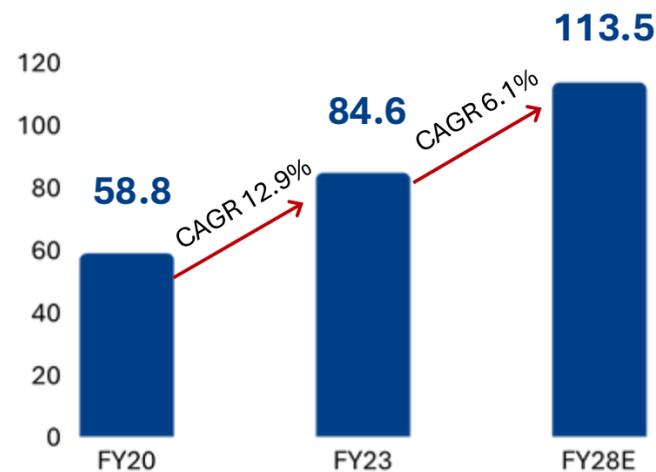
India aims to attain a non-fossil fuel-based installed capacity of approximately 50% (500 GW) by 2030, and 365 GW of installed solar power capacity, by FY2032, driving demand for grid integration and transmission efficiency solutions

**Solar Power Capacity (GW)**



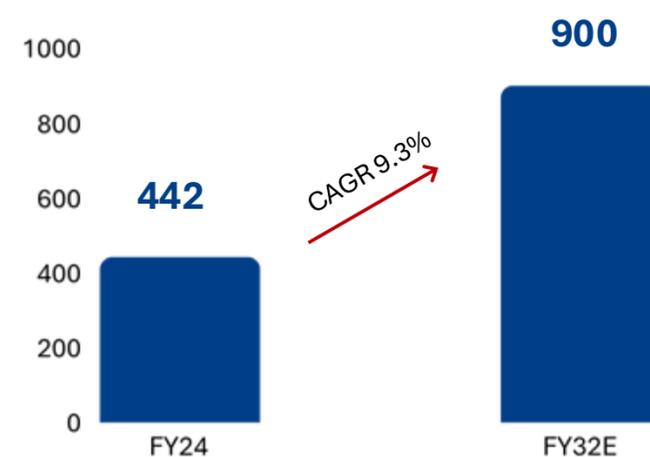
By 2030, EVs' power consumption is expected to be <2% (i.e., 37 TWh) of the total electricity demand across the country as auto industry expands to \$113.5 bn by 2028 (CAGR 6.1%)

**Indian Automotive Manufacturing Industry (\$Bn)**



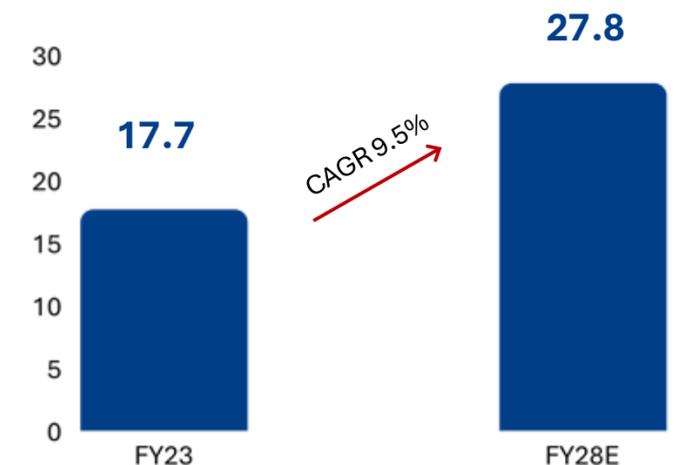
India's power generation capacity is set to grow 2x, to reach ~900 GW during March 2024-2032, This drives demand for winding wires, which are critical components in transformers, electrical motors, and other electric infrastructure.

**Power Generation Capacity (GW)**



The Indian wire and cables market was valued at \$17.70 bn in 2023 and is expected to reach \$27.80 bn by 2028, growing at a CAGR of 9.5%

**Indian Wire & Cables Market (\$Bn)**



**Copper and Aluminum demand poised to rise amid capacity expansion and sectoral growth**

## Growth Strategies (1/2)



**Expanding capacity through the Proposed Project, widen our product portfolio and capture additional market share**

- Currently the 4th largest player in India's winding and conductivity products space, is set to become 3rd post-expansion
- Capacity is increasing from 19,680 MT to 37,680 MT (+18,000 MT), with market share expected to rise from 5.7% (FY25) to 11.3%
- The portfolio will expand from 12 to 20 products—including Continuously Transposed Copper Conductors, Solar Cables, Copper Foils, Copper Components, Special Enamelled copper strips for EV, Multi Paper Covered Copper Conductors, Enameled Aluminum Winding Wires, Enameled Aluminum Rectangular Strips



**Focus on upcoming sectors like renewable energy and EV sectors**

- Renewables and EVs contributed 9.51% of FY25 revenue
- India has a solar potential of 749 GW with an installed capacity of 81.8 GW in FY24, representing around 11% of the total potential.
- Growing demand for reliable, efficient energy distribution and the need for high-current handling in modern power systems, paper-insulated copper conductors are indispensable for ensuring stable, safe power flow.
- India targets 500 GW non-fossil capacity by 2030 (CareEdge Report)



**Expanding our geographical footprint**

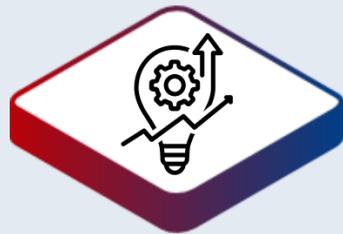
- Exports are expected to grow to 25% of total revenue post-expansion, considering the demand of the upcoming products and strategic initiatives
- Growing global demand from sectors like transformers, renewables, railways, and electric vehicles, supported by favorable policy environments in key export geographies, is expected to fuel the company's export-led growth strategy.
- Vidya Wires is broadening its product portfolio and evaluating the establishment of overseas operations or marketing setups to build a sustainable and scalable global presence.

## Growth Strategies (2/2)



**Continue to focus to enhance sustainability initiatives and efficiency**

- Copper plays an essential role in the green transition, powering renewable infrastructure and EV components.
- India has a strong wind potential of around 302 GW at 100m and around 695 GW at 120m. India has tapped only 5% of its wind energy potential, indicating significant room for growth.
- The Company already operates captive solar and wind assets and plans further solar capacity to reduce energy costs and carbon footprint.
- Machinery upgrades in the proposed expansion aim to improve efficiency, optimize resource use, and lower production costs.



**Focus on deleveraging and enhance financial flexibility**

- Total borrowings stood at ₹1,627.48 million as of June 30, 2025, ₹1,456.29 million (FY25), ₹1,097.11 million (FY24), and ₹971.08 million (FY23)
- ₹1,000 million allocated for loan repayment/prepayment to reduce interest burden.
- Lower debt servicing costs and better internal fund utilization for business expansion.
- Strengthened debt-to-equity ratio, enabling future resource mobilization for growth opportunities.

# Experienced Management Team



**Shyamsundar Rathi**

*Chairman & Whole-Time Director*

- 1<sup>st</sup> generation with 43+ years of experience in winding & conductivity products industry.
- Former President, FASII (2008-2010).
- Former President, Winding Wires Manufacturers' Association of India (2018-2019).
- Multiple national & industry awards for leadership, entrepreneurship,



**Shailesh Rathi**

*Managing Director*

- 28+ years of experience in winding & conductivity products industry.
- Director since 2010; MD from 2024 onwards.
- Former Secretary, Vithal Udyognagar Industries Association, Anand.
- Divisional Senior VP, Bombay Metal Exchange Ltd., Gujarat Chapter.



**Shilpa Rathi**

*Whole-Time Director*

- 8+ years of experience in the Company.
- Director (2002-2010) and Whole Time Director from 2024 onwards.



**Rajnikant Chimanlal Diwan**

*Independent Director*

- Bachelor's in Commerce & Law, Maharaja Sayajirao University of Baroda.
- Certified Associate, Indian Institute of Bankers.
- 35 years of experience in banking; former Deputy GM, Oriental Bank of Commerce.
- Associated with the company from 2024 onwards.



**Prashant Chandrakant Amin**

*Independent Director*

- Master's in Management Studies, Birla Institute of Technology and Science.
- Master's in Science Management, University of Wisconsin.
- 17+ years of experience.
- Associated with the company from 2024 onwards.



**Balveermal Kewalmal Singhvi**

*Independent Director*

- Bachelor's in Commerce & Diploma in Cost & Works Accountancy, Jodhpur University.
- 38+ years of experience in banking; former AGM, Oriental Bank of Commerce.
- Former Executive Director, Lions Club of Karnavati Foundation.
- Associated with the company from 2024 onwards.

# Financial Overview



## Supporting Insights & Additional Information



# Financial Snapshot ( Consolidated)

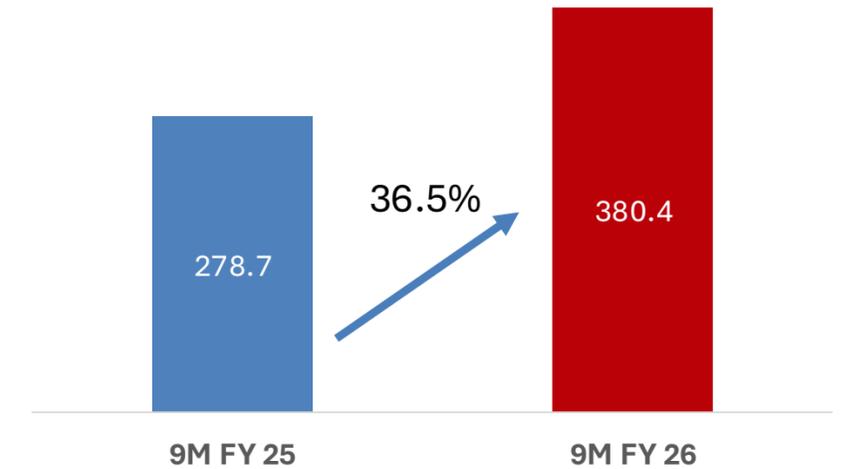
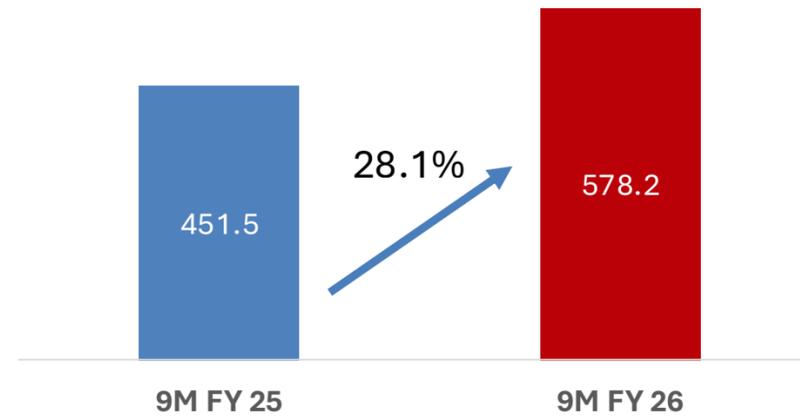
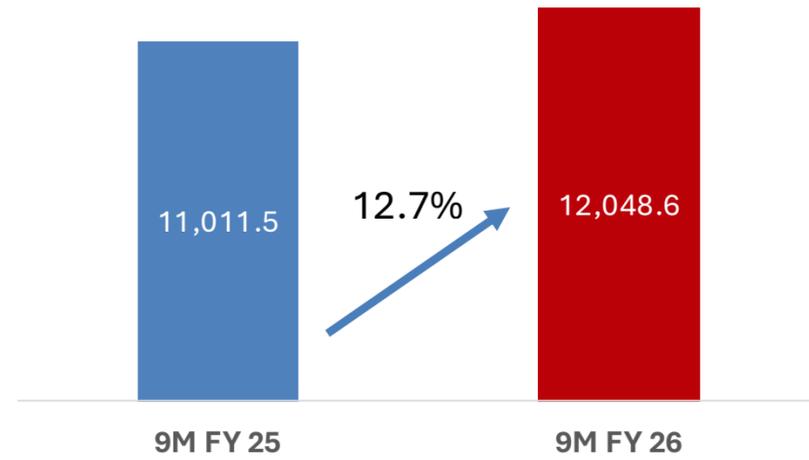
( ₹ million )

## REVENUE FROM OPERATIONS

## EBITDA & EBITDA MARGIN %

## PAT & PAT MARGIN %

9M FY 26



4.10%

4.66%

2.52%

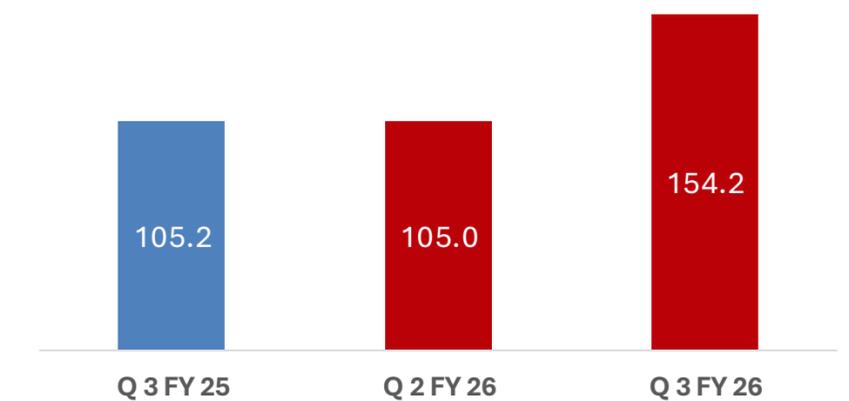
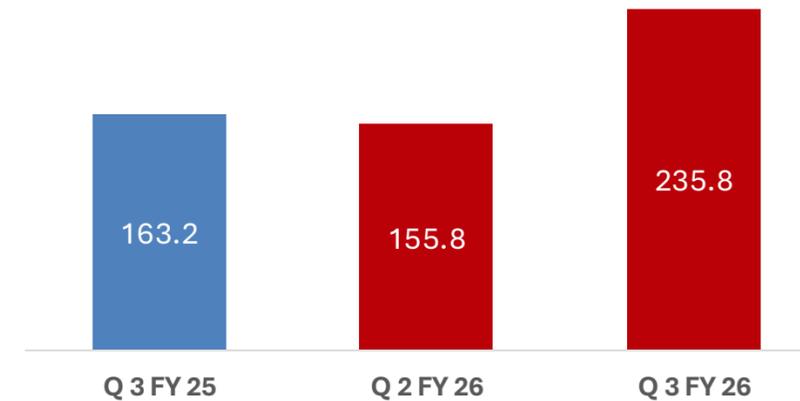
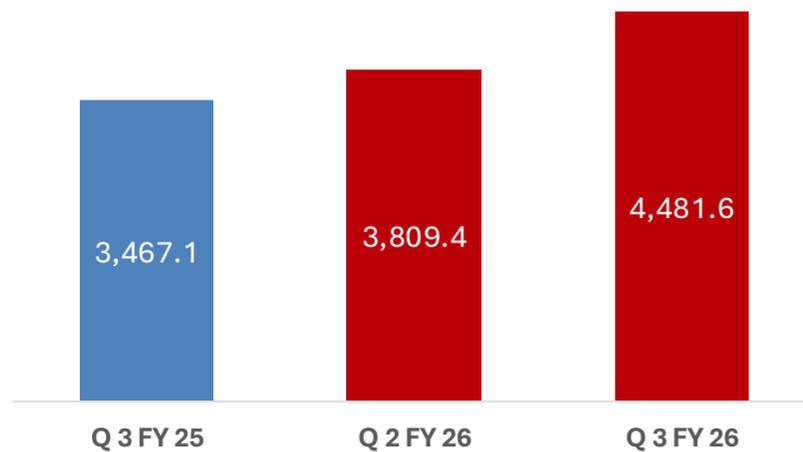
3.05%

## REVENUE FROM OPERATIONS

## EBITDA & EBITDA MARGIN %

## PAT & PAT MARGIN %

Q-3 FY 26



4.71%

4.09%

5.26%

3.02%

2.74%

3.44%

# Consolidated Profit & Loss Statement

Particulars	Q 3 FY 26	Q 3 FY 25	Y-O-Y	9 Months FY 26	9 Months FY 25	Y-O-Y	FY 25
Revenue from Operations	4,481.62	3,467.1	29.3%	12,408.58	11,011.52	12.7%	14,807.72
Gross Profit	355.13	274.9	29.2%	956.03	773.65	23.57%	1,072.76
Gross Profit Margin (%)	7.92	7.93		7.70	7.03		7.24
EBITDA	235.77	163.15	44.5%	578.18	451.48	28.06%	638.95
EBITDA Margin (%)	5.26	4.71		4.66	4.10		4.31
PBT	206.47	145.65	41.8%	510.97	372.48	37.2%	547.7
PBT Margin (%)	4.60	4.18		4.10	3.37		3.69
Tax Expenses	52.25	40.43		130.54	93.75		142.12
PAT	154.22	105.22	46.6%	380.43	278.73	36.5%	405.58
PAT Margin (%)	3.44	3.02		3.05	2.52		2.73
EPS	0.72	0.66		1.78	1.74		2.53

# Historical Snapshot

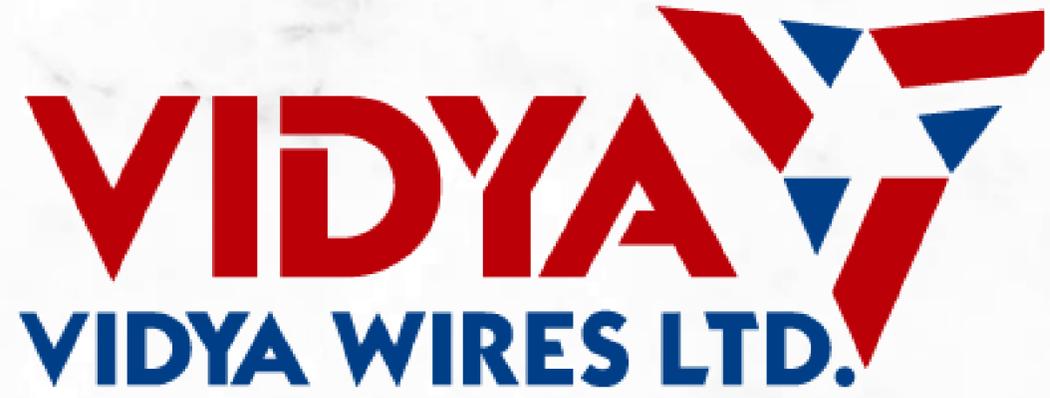
Particulars	FY2023	FY2024	FY2025	9M FY2025
Revenue from Operations	10,114.35	11,860.73	14,863.91	12,408.58
EBITDA	358.37	455.15	642.18	578.18
EBITDA Margin (%)	3.54	3.84	4.32	4.66
PAT	215.04	256.93	408.72	380.43
PAT Margin (%)	2.12	2.16	2.74	3.05
ROE (%)	21.48	20.47	24.57	8.00
ROCE (%)	16.87	18.25	19.72	12.38
Net Worth	1,001.10	1,255.38	1,663.63	4,782.32
Debt to Equity Ratio	0.97	0.87	0.88	0.11
Fixed Assets Turnover Ratio	26.7	29.92	36.24	28.10
Inventory Turnover Ratio	16.23	16.77	17.47	11.01
Trade Receivable Days	31	27	36	41
Inventory Days	22	22	21	25
Trade Payable Days	2	2	2	10
<b>Revenue CAGR (FY2023 to FY2025) (%)</b>		21.23		-
<b>EBITDA CAGR (FY2023 to FY2025) (%)</b>		33.86		-
<b>PAT CAGR (FY2023 to FY2025) (%)</b>		37.86		-

# Consolidated Profit & Loss Statement

(₹ mn)

Particulars	FY2023		FY2024		FY2025		9M FY2025	
	Amounts	% of Total Income						
<b>Income</b>								
Revenue from operations	10,114.35	99.58	11,860.73	99.80	14,863.91	99.66	12,408.58	99.62
Other income	42.83	0.42	24.16	0.20	50.58	0.34	46.76	0.38
<b>Total Income</b>	<b>10,157.18</b>	<b>100.00</b>	<b>11,884.89</b>	<b>100.00</b>	<b>14,914.49</b>	<b>100.00</b>	<b>12,455.34</b>	<b>100.00</b>
<b>Expenses</b>								
Cost of materials consumed	9,401.98	92.56	11,023.09	92.75	13,888.90	93.12	11,514.60	92.45
Change in inventories of finished goods and work-in-progress	30.61	0.30	37.32	0.31	(100.50)	(0.67)	(62.05)	(0.50)
Manufacturing expense and erection charges	168.28	1.66	203.86	1.72	256.06	1.72	203.37	1.63
Employee benefit expenses	58.13	0.57	60.34	0.51	89.00	0.60	84.68	0.68
Finance costs	83.39	0.82	109.15	0.92	113.51	0.76	88.50	0.71
Depreciation and amortization expense	27.29	0.27	26.96	0.23	28.30	0.19	25.47	0.20
Other expenses	96.98	0.96	80.97	0.68	88.27	0.59	89.80	0.72
<b>Total expenses</b>	<b>9,866.66</b>	<b>97.14</b>	<b>11,541.69</b>	<b>97.11</b>	<b>14,363.54</b>	<b>96.31</b>	<b>11,944.37</b>	<b>95.90</b>
<b>Profit/ (loss) before exceptional items and tax</b>	<b>290.52</b>	<b>2.86</b>	<b>343.20</b>	<b>2.89</b>	<b>550.95</b>	<b>3.69</b>	<b>510.97</b>	<b>4.10</b>
Exceptional items	-	-	-	-	-	-	-	-
<b>Profit before tax</b>	<b>290.52</b>	<b>2.86</b>	<b>343.20</b>	<b>2.89</b>	<b>550.95</b>	<b>3.69</b>	<b>510.97</b>	<b>4.10</b>
Tax expense								
Current tax	66.28	0.65	86.50	0.73	139.66	0.94	129.61	1.04
Deferred tax	9.20	0.09	(0.23)	0.00	2.57	0.02	0.93	0.01
Total tax expense	75.48	0.74	86.27	0.73	142.23	0.95	130.54	1.05
<b>Profit for the year</b>	<b>214.99</b>	<b>2.12</b>	<b>256.93</b>	<b>2.16</b>	<b>408.72</b>	<b>2.74</b>	<b>380.43</b>	<b>3.05</b>

# ANNEXURES



## Awards & Recognitions



# Awards, Accreditations & Recognition

## Ministry of Micro, Small and Medium Enterprises (MSME)

2009, 2011 - Outstanding Entrepreneurship  
in medium enterprises (manufacturing)

2x

2016 - Outstanding Export Performance in  
medium enterprises (engineering & electrical  
group)

1x

## EEPC India National Awards

2018 - Special Contribution: Highest  
Growth in Exports

1x

## Gujarat Chamber of Commerce & Industry (GCCCI)

2010 - MSME Excellence Award

1x

## EEPC India Western Region Export Awards

2012-2019 - Star Performer award for  
miscellaneous electrical machinery and  
apparatus (incl. electricity distribution and  
control apparatus) (medium enterprise)

8x

2018 - Top  
Exporter  
Silver  
Trophy

1x

2018, 2020 -  
Top  
Exporter  
Gold Trophy

2x

## Vithal Udyognagar Industries Association

2022 - Certificate of Honor for  
incredible contribution in Industrial  
Segment

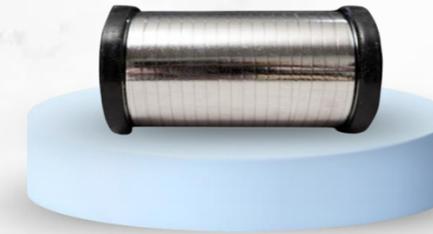
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## Product Portfolio (1/3)



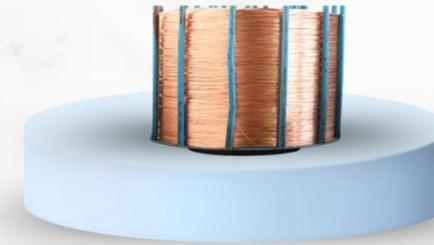
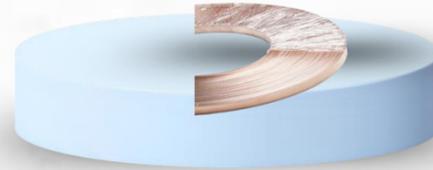
Product	Enameled Copper Winding Wires	Enameled Copper Rectangular Strips	Fiber Glass Covered Copper/ Aluminum Conductors	Paper Insulated Copper Conductors (Rectangular & Round)
<b>Description</b>	<p>Insulated with enamel coatings for thermal, chemical, and moisture resistance, supporting thermal classes from 105°C to 240°C.</p> <p>Available in variants like Modified Polyester and Corona-resistant enamel</p>	<p>Flat cross-section with enamel insulation (e.g., Polyesterimide, Polyamide-imide, Epoxy) for electrical and thermal protection.</p> <p>Their shape provides a higher fill factor, improving coil efficiency in transformers, motors, and generators</p>	<p>Fiber Glass Covered Copper/Aluminum Conductors use fiber glass yarns bonded with varnish to provide insulation and protection in high-temperature (up to 200°C) and harsh environments.</p>	<p>Paper Insulated Copper Conductors (round &amp; rectangular) are wrapped in treated paper (e.g., Kraft, Mica, Aramide) and impregnated with oils or resins for strong dielectric performance.</p> <p>Biodegradable and suited for oil-filled/dry transformers, high-tension motors, and windmill generators.</p>
<b>End users</b>	<p>Electrical Motors, transformers, switchgear, auto electricals, home appliances, EV motors, windmills, and generators</p>	<p>Transformers, motors, and generators, offering a better fill factor in coils, maximizing winding space, and enhancing efficiency.</p>	<p>Electric motors, transformers, and generators, ensuring durability, heat resistance, and protection in demanding industrial applications.</p>	<p>Oil-filled and dry-type transformers, high-tension motors, and windmill generators.</p>

# Product Portfolio (2/3)



Product	Twin/Triple Bunched Paper Insulated Copper Strips	Cotton Covered Ropes	PV Ribbon	PV Bus Bar
<b>Description</b>	<p>Twin or triple bunched copper strips wrapped in multi-layer paper insulation (often oil-impregnated) offer high dielectric strength, flexibility, and durability.</p> <p>The design improves current-carrying capacity while minimizing resistive losses.</p>	<p>Stranded copper wires insulated with polyester tape and cotton fiber provide flexibility and toughness for low-voltage applications.</p> <p>Their absorptive properties make them suitable for use with impregnating substances.</p>	<p>PV ribbon, used in solar panel assembly, is made from copper coated with tin (and sometimes lead)</p> <p>Enhances solderability, corrosion resistance, and thermal performance—ensuring strong, reliable electrical joints.</p>	<p>Flat and wide PV busbars serve as conductive pathways in solar modules, linking cells and transmitting DC power.</p> <p>Their broad surface area reduces resistance and heat, enabling efficient energy flow across diverse panel designs.</p>
<b>End users</b>	<p>Power Transformers and Distribution Transformers.</p>	<p>Instrument transformers, welding transformers, and autostats, ensuring</p>	<p>Interconnecting solar cells in photovoltaic modules, ensuring reliable electrical connections that enhance overall performance.</p>	<p>Solar panel interconnections, available in various thicknesses and widths, often tin or silver-coated for better corrosion resistance and solderability.</p>

# Product Portfolio (3/3)



Product	Copper Bus Bar	Bare Copper Strips / Flat Conductor	Soudronic / Bare Copper Wires	Bunched Copper Ropes / Earthing Cables
<p><b>Description</b></p>	<p>Flat conductive bars used in power distribution, switchgear, and panel boards, designed for high conductivity and efficient current flow.</p> <p>Typically, tin or silver-coated to enhance corrosion resistance and solderability.</p>	<p>Flat, uncoated copper conductors are designed for low resistance and are widely used in power distribution and electrical connections.</p> <p>Their durability and natural corrosion resistance ensure long operational life across applications.</p>	<p>High-conductivity copper wire serves as an electrode in welding machines, enabling efficient metal sheet joining for can manufacturing.</p> <p>It ensures strong welds with a smooth surface finish and high corrosion resistance.</p>	<p>Flexible, are specialized electrical conductors made by bundling multiple strands, ensuring efficient grounding and electrical safety.</p> <p>Designed to dissipate fault currents safely while allowing easy installation in complex layouts.</p>
<p><b>End users</b></p>	<p>Substations, power distribution panels, battery banks, and switchyards, enabling efficient energy transfer, high-voltage interconnections, and reliable circuit connections.</p>	<p>Electrical conductors, switch terminals, CT&amp;PT, switchgear, transformers, automobiles, and motors, reducing power wastage and enhance the productivity.</p>	<p>Welding, soldering, and electrical applications, widely used in can manufacturing, fuse production, spark plugs, submersible wires, and the cable industry.</p>	<p>Earthing &amp; grounding, power distribution, telecommunications, mining, railways systems, transformers industry, wires and cable.</p>

# Global & Local Footprint

**19**  
International  
Customers

**18**  
Countries

**5**  
Continents

**450+**  
Customers\*

**20**  
States / Union  
Territories



**COUNTRIES OF EXPORTS:**

- 1 USA
- 2 SAUDI ARABIA
- 3 UAE
- 4 AUSTRALIA
- 5 CANADA
- 6 EGYPT
- 7 SINGAPORE

\*As per Fiscal 2025  
Rest of the figures are for Fiscal 2025



## THANK YOU



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