Siemens Energy India Limited closes FY26 on a strong note as annual revenue crosses ₹100 Bn

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Analyst Presentation – FY2026
Virtual | November 27, 2026

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1 Updates since we last met

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Global geopolitics remains volatile, re-shaping our operational environment



1,730+ days

Ukraine war grinds into year 5

Kerch Bridge struck three times in one week



260+ days

Strait of Hormuz still disrupted

Since 28 Feb 2026; ~20% of seaborne oil at risk



56–44

US midterms: Democrats take the House and Senate

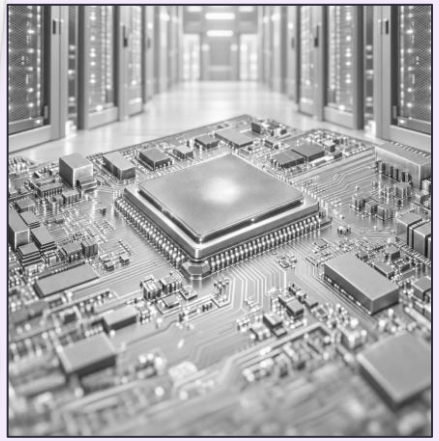
Biggest Senate swing since 1958



+47%

Brent crude up in the last year

From ~USD63 to ~USD 93/bbl (Nov 2025–Nov 2026); peaked at USD 138 in Apr 2026



-$2.5 T↓ to +1 T↑

AI sector volatility rattles trade

Market value lost from peak and re-gaining; shares to -14% on 20 Nov and gain by +31% on 24th Nov

Sources: Forbes/ISW (Ukraine), SeaVantage (Hormuz), AP/Fox/CBS (US midterms), EIA/FRED (Brent), Forbes/Motley Fool (Nvidia); as of 19–20 Nov 2026

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India's GDP growth stays resilient at 7%+, supported by strong consumption and continued public-led investment

7.8%
Real GDP growth
Q1 FY27, YoY
Beat RBI's 7.0% estimate
FY27 outlook 6.8% to 7.2%

INR 6.55tn
Central capex, Apr-Sep 2027
53.6% of the INR 12.22tn FY27 budget; +13% YoY
Front-loaded transport, power grid & strategic infrastructure

+7.1%
Private consumption, Apr-Jun 2027
Q1 +7.1% | Q2 GST +15% | Auto retail +25%
Rising disposable incomes, rural recovery & domestic scale

+11.9%
Fixed investment, Apr-Jun 2027
Up from +5.8% in Q1 FY26; 34.4% of real GDP;
Public capex crowding-in private & project pipeline

+15.5%
Exports, Apr–Aug 2027
USD 399.3B of goods & services, even amid global turmoil
Electronics (+90%) & services strength; higher import bill

55.1
Manufacturing PMI, Sep 2026
7-month high; Oct 54.7, still in expansion
China+1 supply chains, PLI incentives & local value addition

Sources: MoSPI (Q1 FY27 GDP, Aug 2026); CGA (H1 FY27 central capex, Oct 2026); S&P Global (Mfg PMI, Sep–Oct 2026); Dept. of Commerce (Apr–Aug FY27 trade); RBI; GST Council

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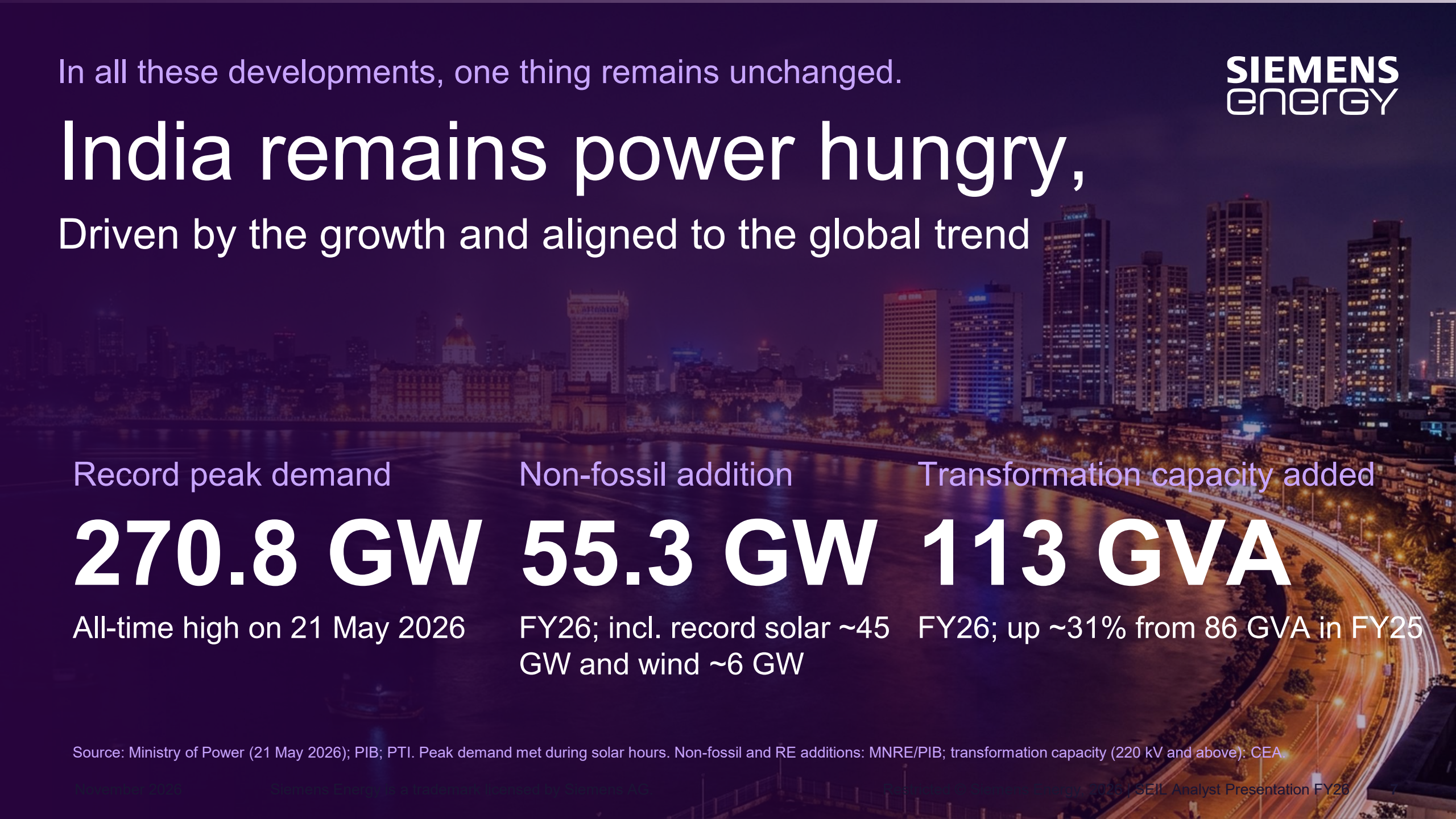
In all these developments, one thing remains unchanged.

India remains power hungry,

Driven by the growth and aligned to the global trend



Record peak demand

270.8 GW

All-time high on 21 May 2026

Non-fossil addition

55.3 GW

FY26; incl. record solar ~45 GW and wind ~6 GW

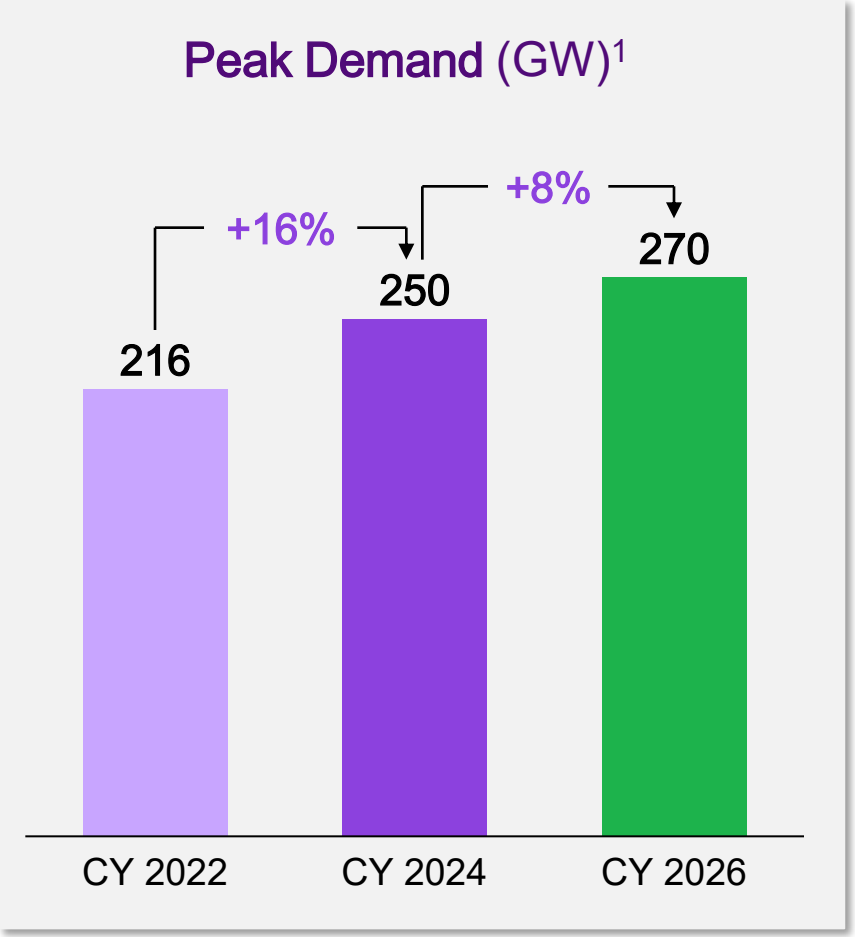
Transformation capacity added

113 GVA

FY26; up ~31% from 86 GVA in FY25

Source: Ministry of Power (21 May 2026); PIB; PTI. Peak demand met during solar hours. Non-fossil and RE additions: MNRE/PIB; transformation capacity (220 kV and above): CEA.

The scale of electricity demand growth triggers traction for our portfolio offerings



As a pure play energy technology our portfolio provides critical technologies across the value chain

Generation
Service and Upkeep of installed fleet | Modernization & Upgrades | Control & Digitalization

Transmission
Products – Transfomers & Switchgear | Substations (AIS & GIS) | Grid Stabilisation | Services | Digital Solutions | HVDC VSC

Industries & Infrastructure
Captive Power Generation | Electrification and Automation of processes | Decarbonization and Energy Efficiency solutions

1 | Peak demand growth, CEA Demand Data

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SEIL continues to energise the society, while building a strong, resilient, agile company

Build the transforming energy world

Enhance resilience in a transforming world

Transform the way we operate

- Serving the core & growing pillars of the economy: Utilities, Industries, Infrastructure
- Resilient business model – diversified customers, export, services
- Large footprint in India with continued investments in new facilities
- Access to Global Innovation ecosystem and Technology base
- Agile organization, with strong focus on people development, D&I

Order entry[1]	₹145.8 Bn	+11%
Order backlog[2]	₹203.6 Bn	+25.6%
Capex[3]	~ ₹30 Bn	Ongoing
Employees[2]	5091	+12%
Diversity%[1]	~18.1%	+24.3%

+ FY26 w.r.t. FY25

1 | FY26 **2** | As on 30th Sep 2026 **3** | Investment committed for expansions and factory modernization

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We closed the year with zero fatalities and zero lost time cases



0 ✓

Fatalities

0 ✓

Lost time cases









Zero Harm | Safety is our license to operate

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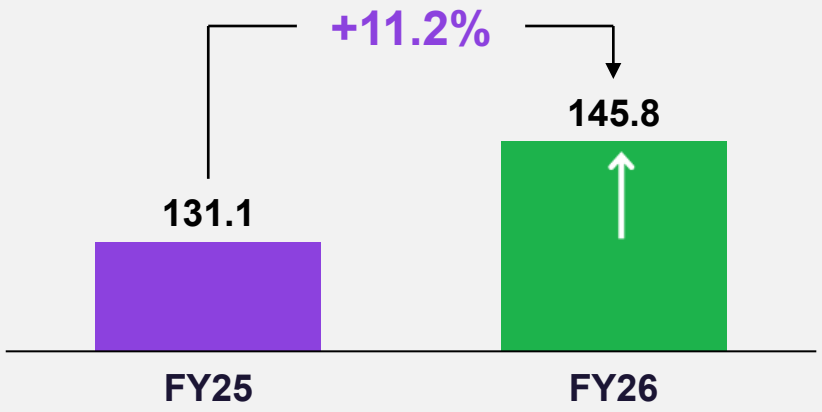
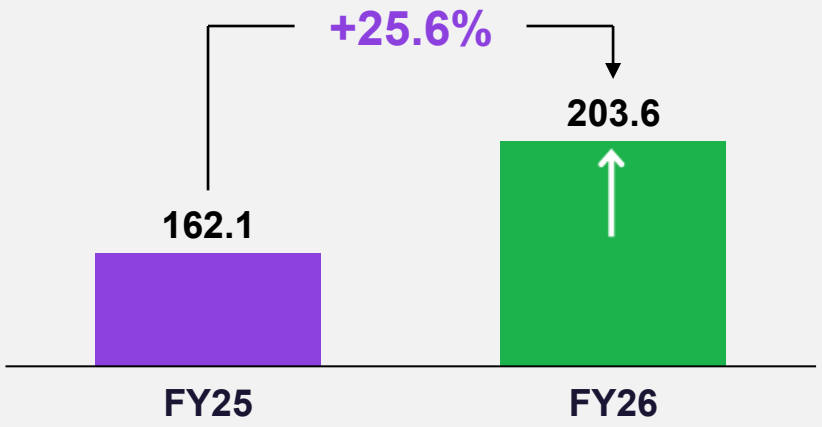
Robust order backlog providing strong revenue visibility

Order Entry - FY26 (in ₹ Bn)



Order backlog - FY26 (in ₹ Bn)



Major Orders – FY26

Generation

Services & upgrade order from India's largest thermal utility	Upkeep nation's critical power infrastructure
Large industrial steam turbine (2x180 MW) for a large metals company	Powering base industry
Compressor electrification for Oil & Gas operations	Decarbonisation, enabling energy security

Transmission

3 of the 6 STATCOM projects ordered in the year	Grid stability for RE integration
Export : transformers & reactors for a large EU RE generator	Diversifying through exports and powering the world
Back in 765 kV AIS substations – 2 large projects won in Q4	Grid capacity enhancement

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Critical projects on ground delivered for powering the industry, strengthening the grid & supporting sustainable journey for customers

Powering critical infrastructure and industry



Powering datacenters

Always-on power for the digital economy

220 kV GIS substation for a datacenter in Maharashtra



Enabling captive power for industries

Uninterrupted supply for energy-intensive industry

220 kV GIS for a captive facility in Gujarat

Strengthening grid – domestic and exports



Supporting grid continuity

Keeps bulk power flowing on a critical HVDC link

Completed refurbishment of 387 MVA, 400 kV HVDC converter transformer in Odisha



Exports – Transformers

Core grid equipment for a US energy company

Supply of 200 MVA transformer to an energy company in USA



Exports – AIS

Strengthening Nigeria's transmission backbone

Delivered EHV circuit breakers for Nigeria's 330 kV transmission network

Sustainable offerings



India's first

SF_6-free Blue circuit breaker retrofit at Goa

Enabling sustainable greener transmission

All pictures for illustration only

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Continued disciplined capacity expansion to unlock profitable backlog conversion and readiness for new opportunities

Ongoing Expansions
₹7.4 Bn

Kalwa - Transformer → Capacity 2x



CSN - Switchgear → Capacity 2x



New Investment announced
₹20.6 Bn

Ujjain – New Transformer Factory → Capacity 2x





Driving sustainability throughout our operations

100% renewable electricity, zero-liquid discharge, zero waste to landfill

46%

Scope 1+2 emissions reduction

against 2019 baseline

100%

electricity from renewables[2]

solar + certificates[1]; 92% of total energy consumption[2]



Solar Rooftop



Chiller

Zero

liquid discharge[2]

at our major manufacturing sites

~78%

of generated waste reused, recycled or recovered

Zero waste diverted to landfill[2]



Compostable Plastic



Bio-briquettes

Note | all data above is 3rd party Audited **1 |** iRECs – International Renewable Energy Certificates **2 |** across all manufacturing facilities

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Launched 'Energy4Good', our Corporate Social Responsibility program

Objective

To improve **quality of life** and create **lasting value for society**

Guiding Principles

Access to Education

Promote **equitable access to quality education** for **STEM** [1] **subjects** including **climate education**.

- School Education
- Vocational Education
- Climate Education



Environmental sustainability

Support communities to make **energy transition** and promote **climate change mitigation** activities.

- Energy Transition
- Climate change mitigation
- Research



Sustaining communities

Strengthen community resilience to climate-related hazards and natural disasters.

- Disaster Relief and Recovery



Diversity and inclusion at the core of all initiatives

Enablers

1. **Commitment** to fostering a sustainable and inclusive future
2. **People** : Employee competences and volunteering
3. **Technology and innovations** to support the energy transition

1. Science, Technology, Engineering, and Mathematics

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Energy4Good is touching lives of the communities across India

Access to Education

STEM Education

3,800+

students in 20 Govt. schools in Rajasthan

Technology Centres

~600+

polytechnic students to benefit annually

Student Scholarships

75

Underprivileged engineering students in Batch 1

Environmental Sustainability

Energy Transition

136 kW

solar capacity in Ladakh; 100 homes, 6 women-led self-help groups

Climate Change Mitigation

115,000+

trees planted in Uttarakhand, with infrastructure and upkeep

Sustaining Communities

Disaster Preparedness and Relief

3,500+

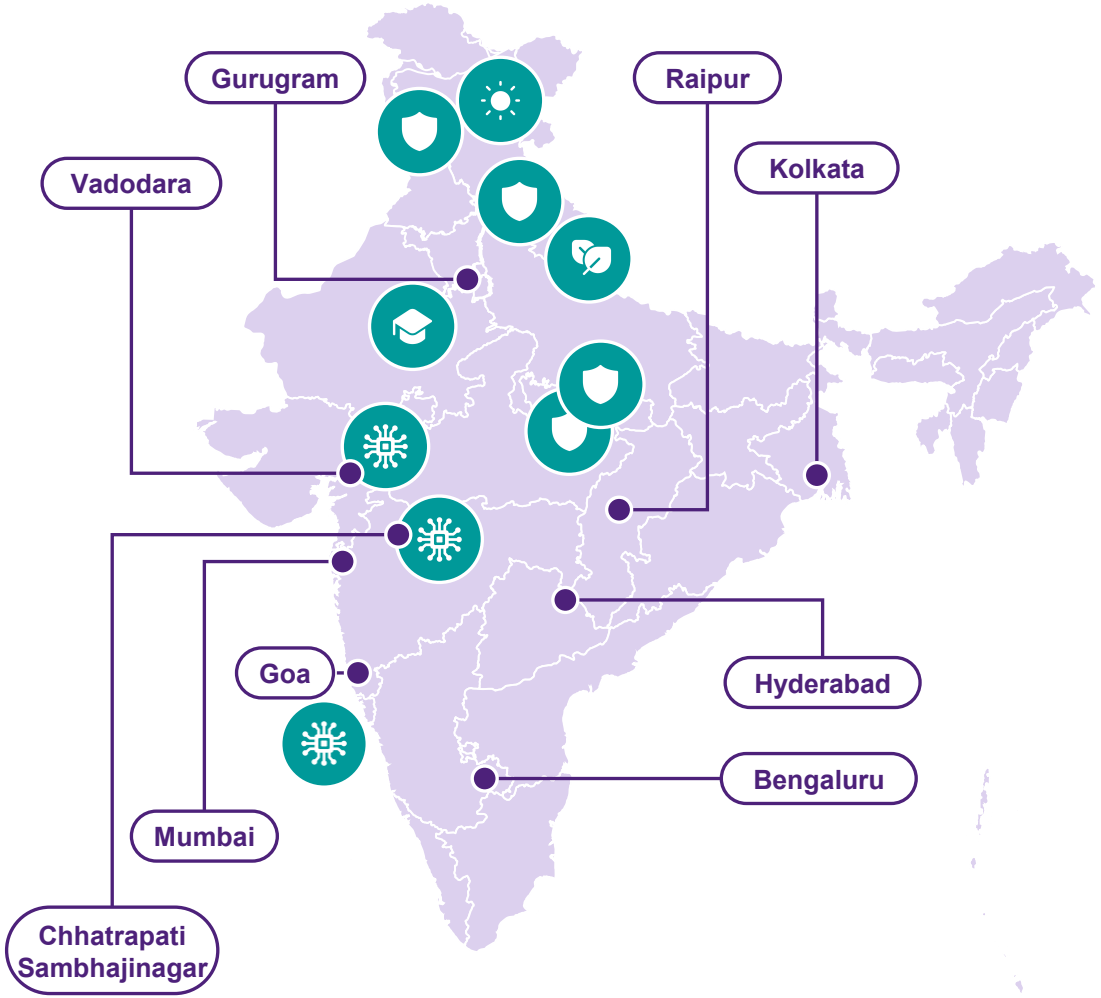
first responders trained in 30 schools

1,650

shelter and hygiene kits prepositioned

1,459

families provided relief in J&K, HP, UP and MP



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Continued engagement with our stakeholders for collaboration and thought leadership; our efforts recognised with **accolades**

Engaging with our stakeholders



Global event – CIGRE



J.P. Morgan India Conference



India Energy Week



Bharat Electricity Summit

Awards and Appreciations



Leadership in Manufacturing & AI Adoption by ET Energy



Awards in Low-Cost Automation & Digitalization Robotics & Automation by CII



CII National EHS Awards



Awards in Go Green and Sustainability Initiatives by UBS Forums

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2 Financial performance

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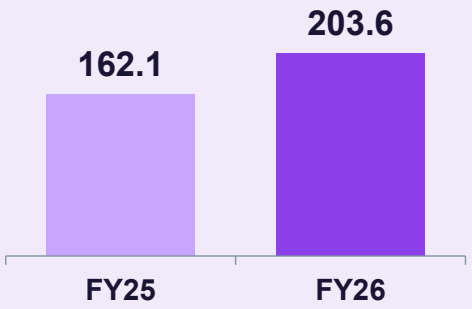
Robust revenue and profit growth with a strong order pipeline

(₹ Bn)

Order Backlog

₹203.6 Bn

+25.6% YoY



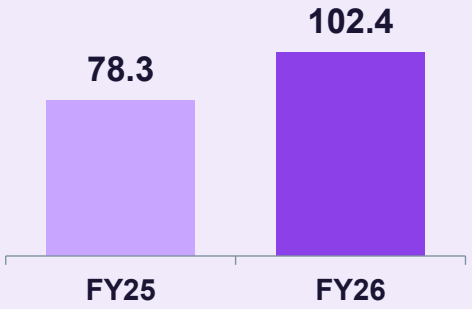
Order Inflow

FY25 131.1 | FY26 145.8

Revenue

₹102.4 Bn

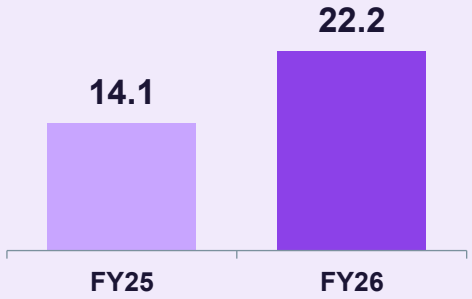
+30.9% YoY



Profit from Operations

₹22.2 Bn

+57.3% YoY



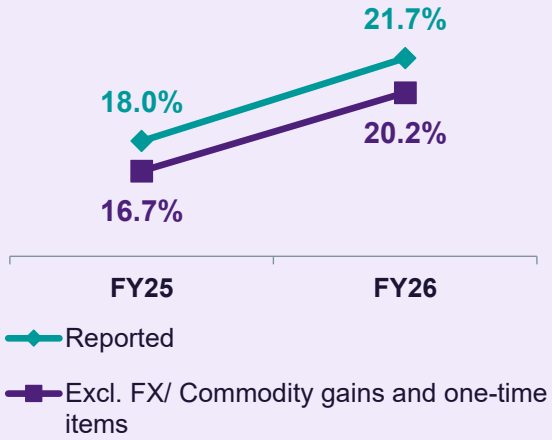
Profit After Tax

FY25 11.0 | FY26 17.8

Margin (%)

21.7%

+370 bps YoY



Robust revenue growth:
- Healthy order backlog
- Disciplined project execution

Strong margin expansion:
- Better operating leverage
- Higher export contribution

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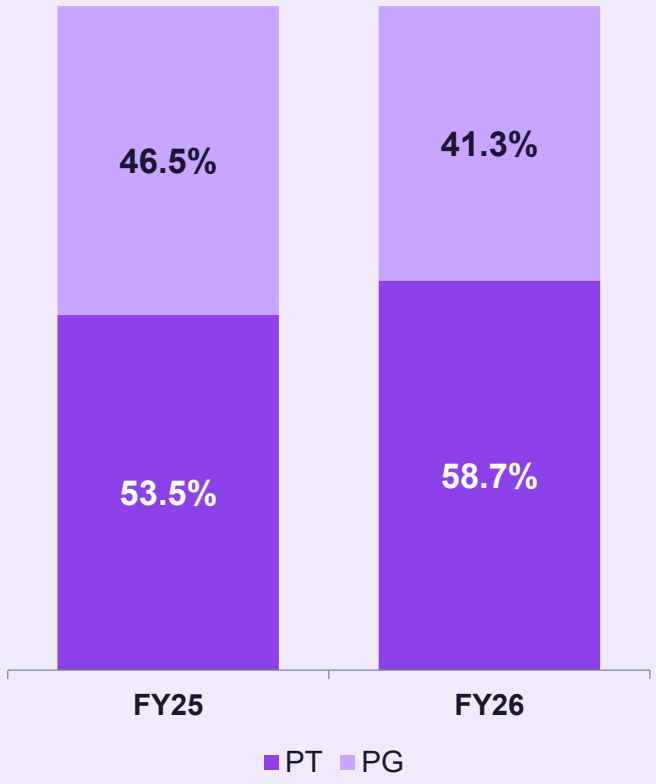
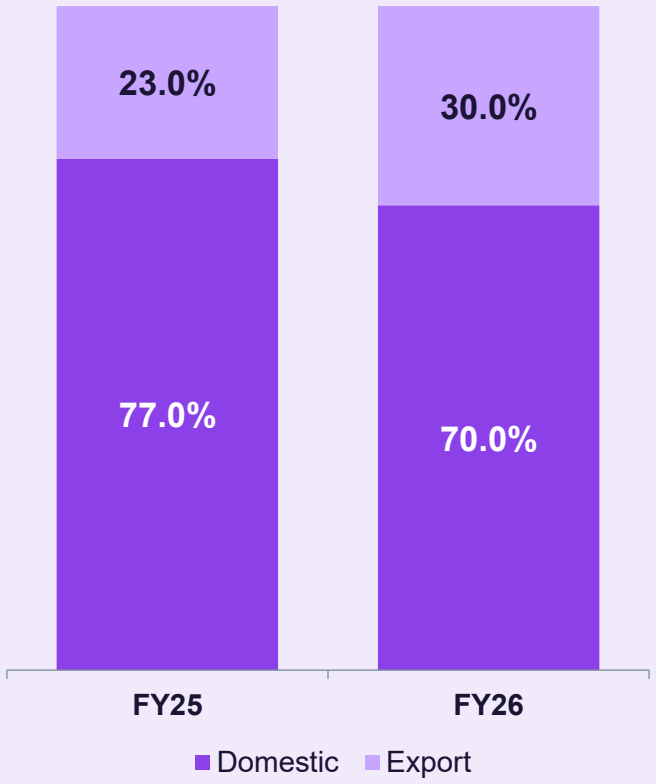
Increase in share of Transmission and Exports + Diversified revenue mix

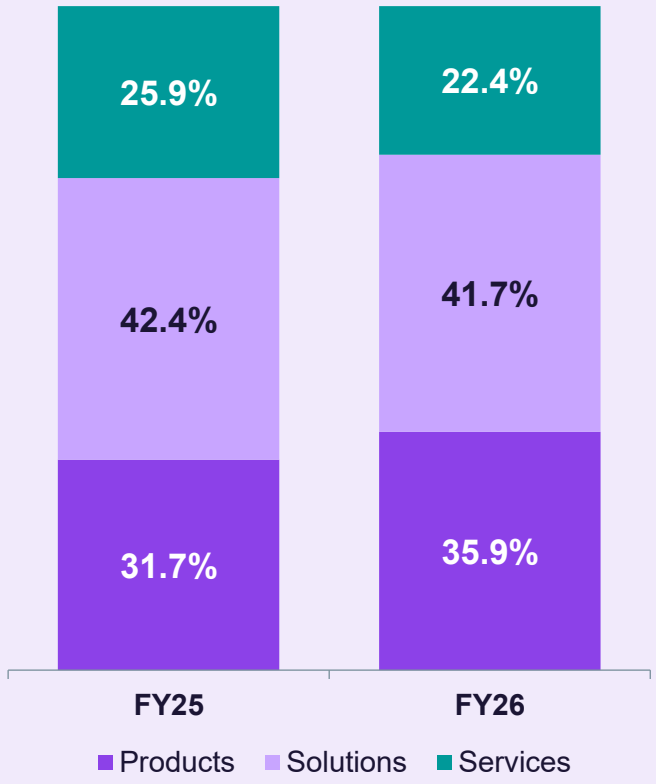
Segment Mix



Geographic Mix



Business Mix



PT: Power Transmission | PG: Power Generation

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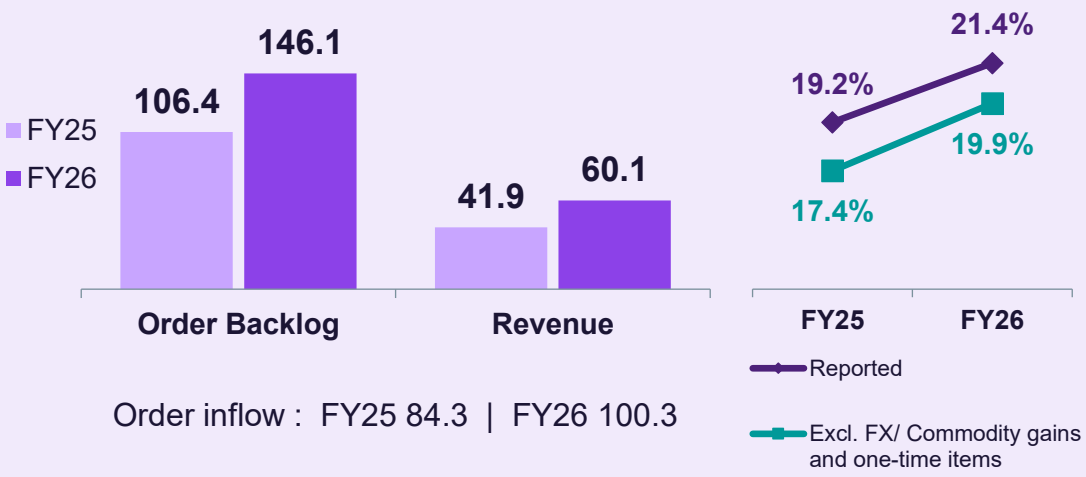
PT growth driven by investment in grid | PG continues to grow

(₹ Bn)

Power Transmission

Order backlog **+37.3%** | Revenue **+43.4%** | Profit from Operations (%) **+220 bps**



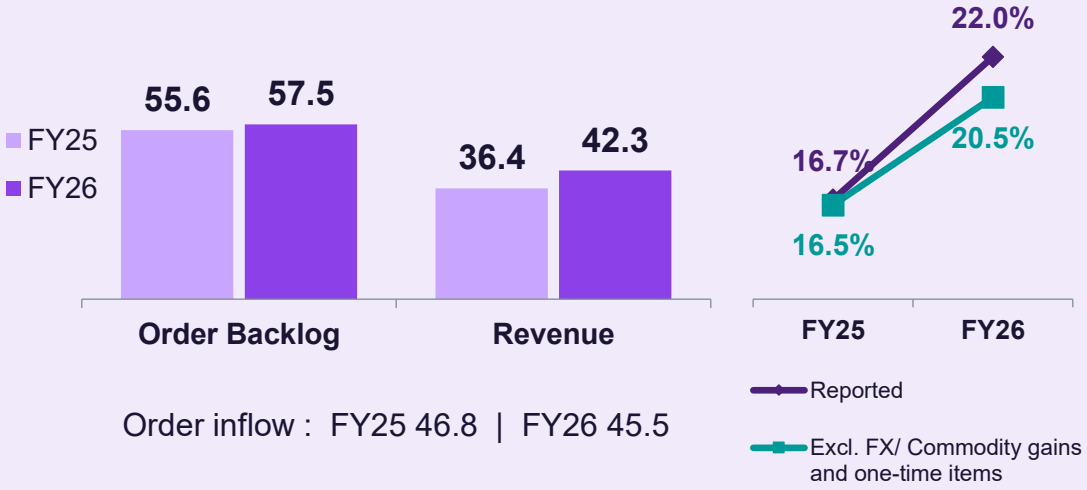
Order inflow : FY25 84.3 | FY26 100.3

Robust growth in revenue and improved margins:

- Healthy order backlog
- Disciplined project execution

Power Generation

Order backlog **+3.4%** | Revenue **+16.4%** | Profit from Operations (%) **+530 bps**



Order inflow : FY25 46.8 | FY26 45.5

Steady revenue growth & improved margins:

- Steady demand from utilities and industries
- Better operating leverage

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3 Moving ahead

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Electrification drives an unprecedented power investment cycle in India

Four structural demand drivers

1 Growth & cooling surge
7%+ GDP growth, urbanization & rising incomes; AC penetration (~10% today) lifts cooling load

2 Energy security
Electrifying rail, freight, and industrial process heat to reduce India's >85% crude oil and ~50% LNG import dependence.

3 Decarbonisation
60% non-fossil capacity by 2035 and 47% GDP emissions intensity cut (vs 2005);

4 New high-density loads
Data centers (1.5 GW → 8–9 GW by 2030), EV charging, and green hydrogen scale

Electrification trajectory

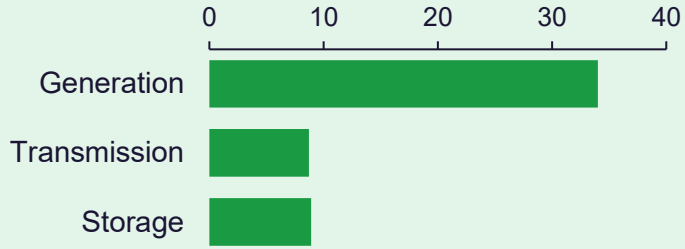
Peak demand
270 → 459 GW
2026 to FY36, 5.58% CAGR

Energy requirement
3,365 TWh
by FY36, 6.41% CAGR

Electricity share of final energy
19% → ~25%
2025–35; 2.25x faster than total energy

Generation and Transmission Plan (2026-27 to 2035-36)

Estimated Total Investment > ₹50 Tn [2]



Generation:
533 → 1121 GW[1] : **+588 GW**
wherein non fossil +503 GW

Storage:
174 GW / 888 GWh
BESS + pumped hydro

Transmission:
Advance grid planning for 900 GW of non-fossil evacuation → **+828 GVA** → estimated investment of ~INR 8 Tn

Sources: CEA Mid-Term Review of 20th EPS (2026); S&P Global Energy Outlook (Oct 2026); MoEFCC NDC 3.0; NITI Aayog; **1 |** CEA National Electricity Plan **2 |** SEIL internal estimate

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Growth journey set to continue as the grid doubles by 2036

Demand for firm power and grid integration broadens

KEY DRIVERS
Generation

- Upkeep of existing generation assets - critical for rising demand
- Base load shift from coal to nuclear - 100 GW by 2047
- Base industry growth at 5-7% – metals, cement, paper + decarbonization goals
- 3x Industrial electricity consumption by 2035
- Energy security – domestic Oil & Gas growth

KEY DRIVERS
Transmission

- Advance grid build-out to align transmission with generation capacity addition
- Grid stabilization required for large RE integration
- Bulk RE power transfer to evacuate from generation centres to load centres
- Govt. push for advance technology for grid – HVDC VSC, 1200 kV HVAC
- Digital and Secure grid

Key Strategies
across Generation and Transmission

- **Generate** value from service leveraging installed base
- **Localize** for India
- **Expand** Manufacturing facility
- **Improve** productivity through automation & digitalization
- **Leverage** India for Globe – products, R&D and Engg.
- **Expand** digital offerings - Digital Grid (Noedra)
- **Develop** portfolio for the future

1) Installed generation capacity 2) Transformation capacity (220 kV+). Sources: CEA NEP (Transmission); SHANTI Act 2025; Omniscience Capital (2025); MoPNG; Indian Navy; SEIL analysis

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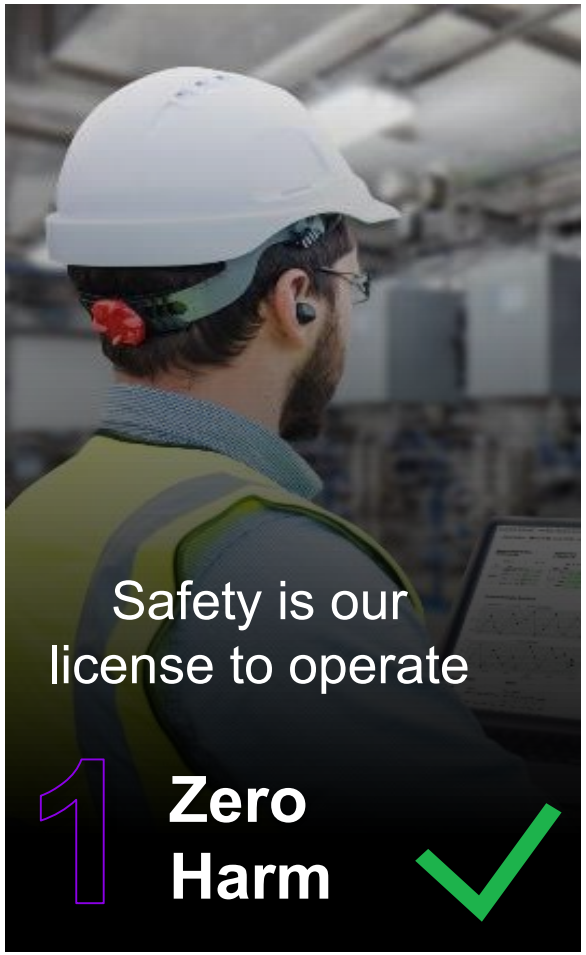
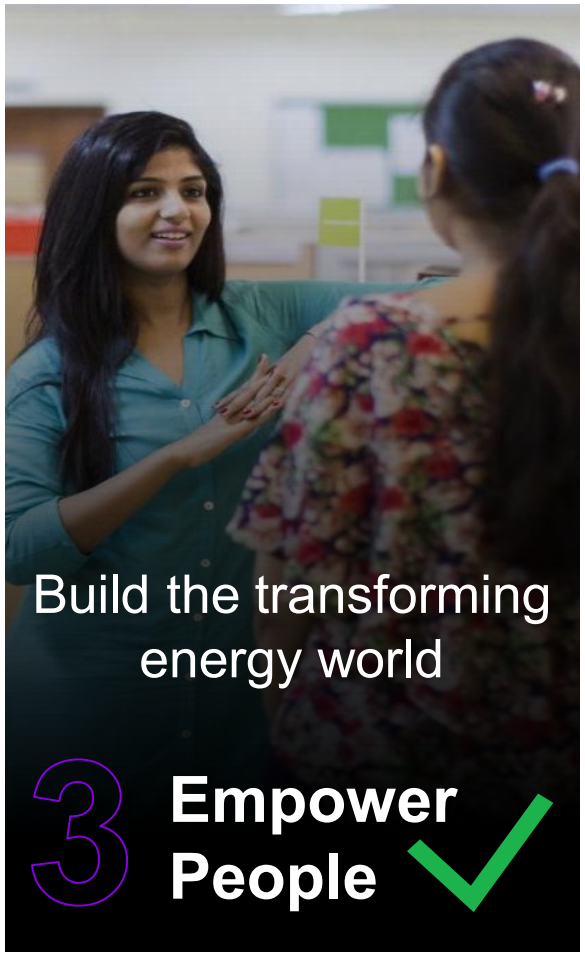
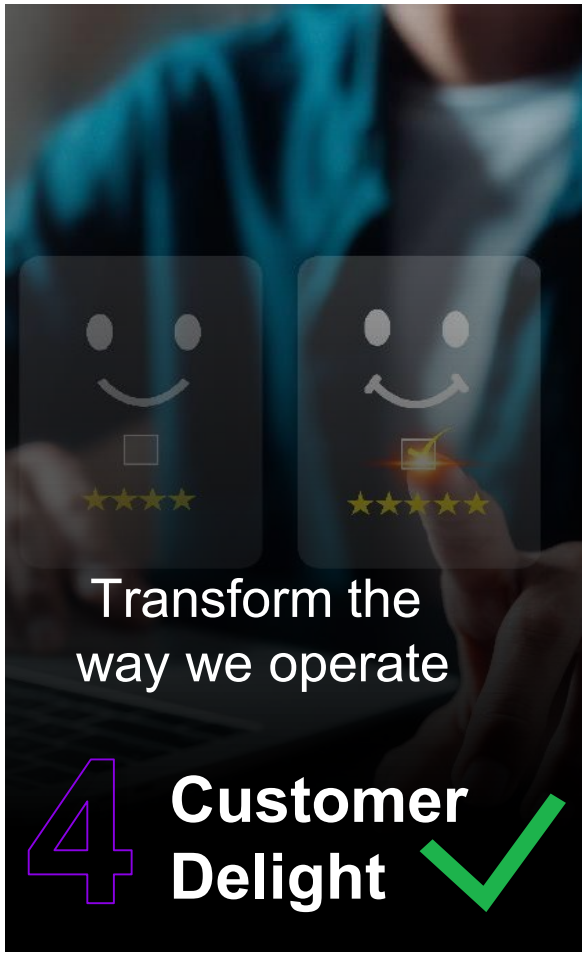
Creating value for customers, shareholders and employees









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We energize society

Energy4Good













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Q&A

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Appendix

Q4 and FY26 delivered strong YoY growth across all KPIs

(₹ Bn)

	Q4 FY26			FY26		
Particulars	**Q4 FY25**	**Q4 FY26**	**YoY**	**FY25**	**FY26**	**YoY**
Order Backlog	162.1	**203.6**	**+25.6%**	162.1	**203.6**	**+25.6%**
Order Inflow	23.5	**45.1**	**+92.1%**	131.1	**145.8**	**+11.2%**
Revenue	26.5	**34.5**	**+30.4%**	78.3	**102.4**	**+30.9%**
Profit from Operations	4.5	**7.8**	**+74.4%**	14.1	**22.2**	**+57.3%**
Profit from Operations (% of Revenue)	16.9%	**22.6%**	**+570 bps**	18.0%	**21.7%**	**+370 bps**
PAT	3.6	**6.5**	**+81.5%**	11.0	**17.8**	**+61.9%**

Q4 FY26 momentum:
Revenue +30.4% and Profit from Operations (%) up 570 bps to 22.6%

Full-year FY26:
Revenue +30.9% and Profit from Operations (%) up 370 bps to 21.7%

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