

07.11.2025

National Stock Exchange of India Ltd.

(Listing & Corporate Communications),

Exchange Plaza, Plot no. C/1, G Block,

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400 051.

E-mail: cc_nse@nse.co.in

NSE Symbol: **VMARCIND**

ISIN: **INE0GXX01018**

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investor Presentation

Dear Sir/ Madam,

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of investor presentation which is enclosed herewith. This is for your kind information and record.

We request to kindly take the same on record.

Thanking You,

Yours Faithfully,

For **V-Marc India Limited**

Anuj Ahluwalia

Company Secretary



November 2025



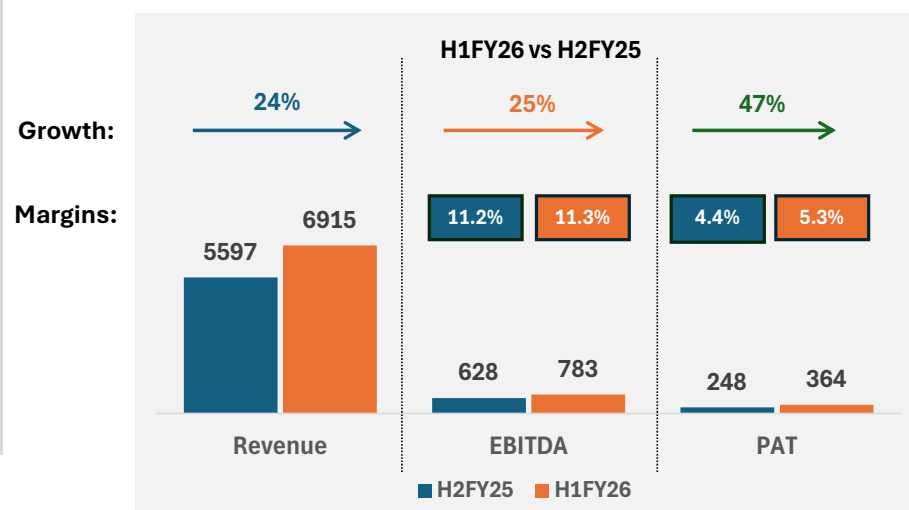
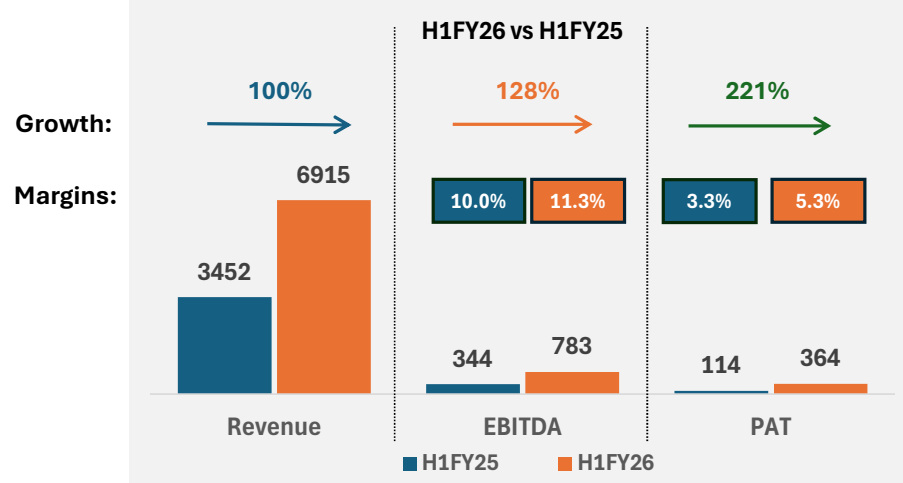
Disclaimer

Certain matters discussed in this Presentation may contain statements regarding the company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements doesn't guarantee future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the economy, industry, competition, the company's ability to successfully implement its strategy, technological implementation, changes and advancements, the company's market preferences and its exposure to market risks, as well as other risks. The company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this presentation. The company assumes no obligation to update any forward looking information contained in this presentation. Any forward-looking statements and projections made by third parties included in this presentation are not adopted by the company and the company is not responsible for such third-party statements and projections. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events.

H1 FY26 Earnings Highlights

H1FY26: 2x revenue, >2.2x EBITDA and 3.2x PAT

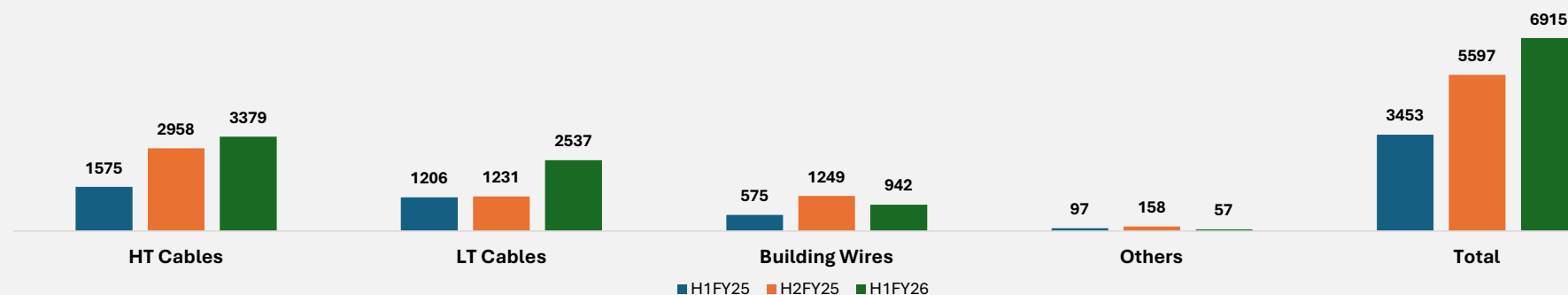
- **Revenue from Operations** in H1 FY26 stood at ₹6,915 Mn, reflecting a **100% increase** over ₹3,452 Mn in H1 FY25 and a **24% growth** over ₹5,597 Mn in H2 FY25. The growth was supported by broader geographic presence, stronger dealer activation, and continued traction in the retail-led business model.
- **EBITDA**: in H1 FY26 was ₹783 Mn, up **128% YoY** from ₹344 Mn in H1 FY25 and **25% higher** than ₹628 Mn in H2 FY25, driven by volume growth and operating leverage benefits.
- **EBITDA Margin**: stood at **11.3%** in H1 FY26 from **10.0%** in H1 FY25. Sequentially, it remained stable compared to **11.2%** in H2 FY25. This reflects typical **seasonality**—with historically stronger sales and margins in the second half.
- **PAT**: increased to ₹364 Mn in H1 FY26, marking a **3.2x rise** from ₹114 Mn in H1 FY25 and a **47% higher** over ₹248 Mn in H2 FY25, supported by strong revenue growth, better EBITDA and lower interest cost.
- **PAT Margin**: improved to **5.3%** compared to **3.3%** in H1 FY25 and **4.4%** in H2 FY25, reflecting disciplined business execution during the expansion phase.



Financial Snapshot

Half yearly - Revenue from Operations

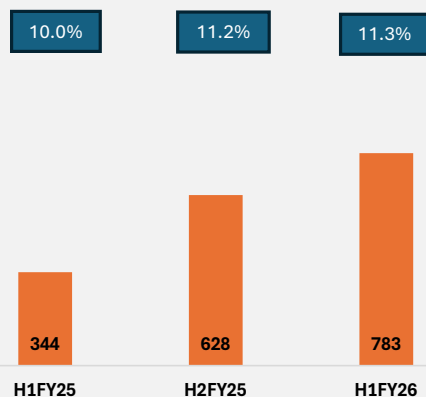
(Rs Mn)



EBITDA Profile

EBITDA margin

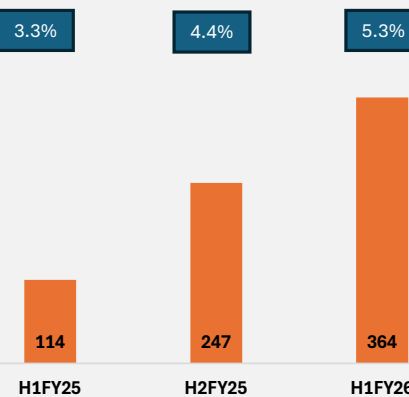
(Rs Mn)



PAT Profile

PAT Margin

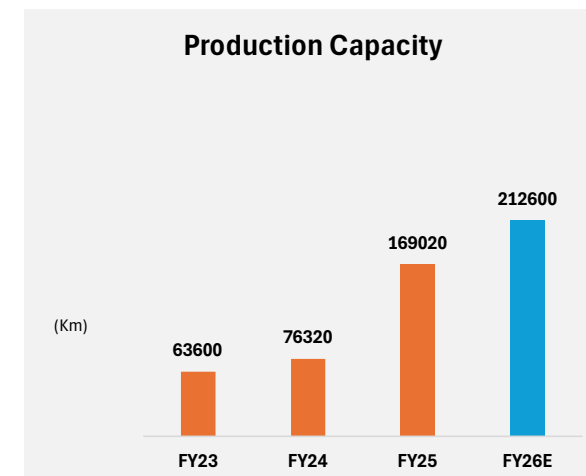
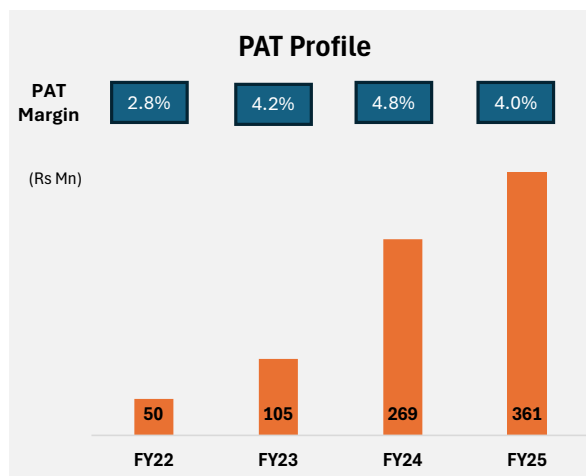
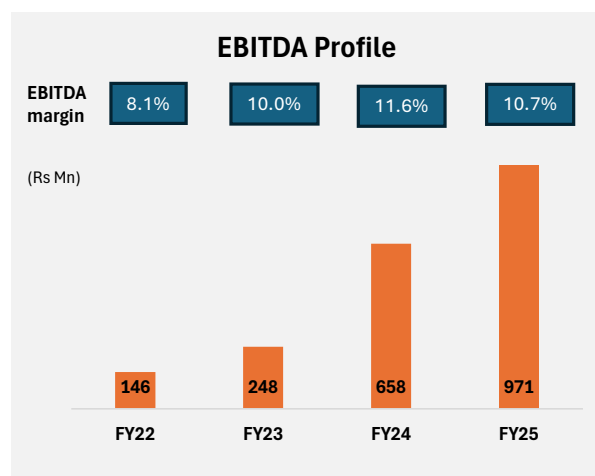
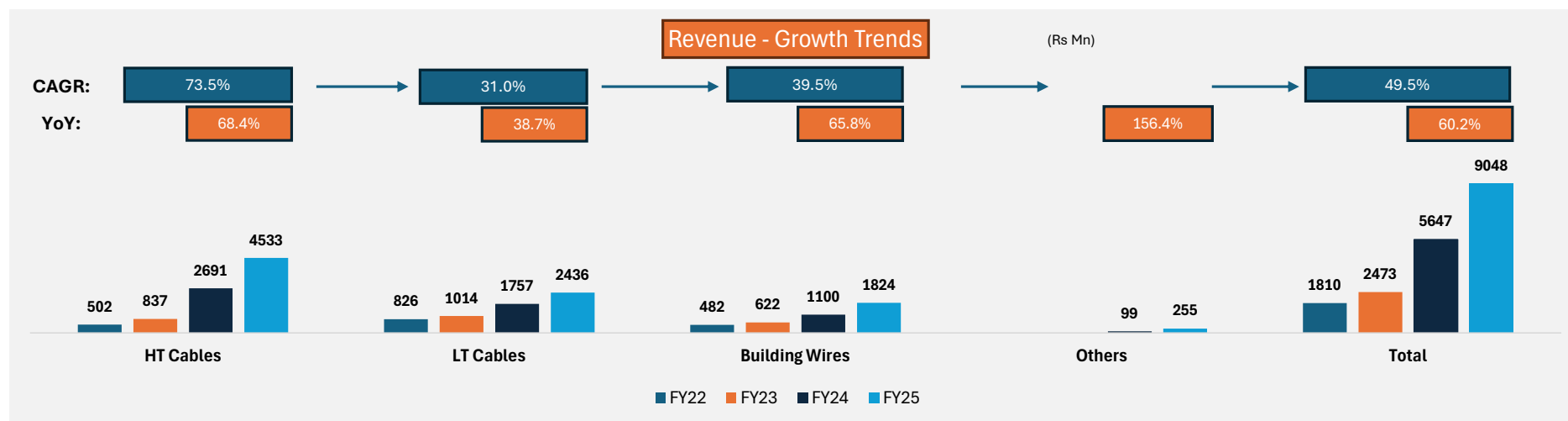
(Rs Mn)



Profit and Loss Statement

PARTICULARS (Rs Mn)	H1FY26	H1FY25	YOY	H2FY25	HOH	FY25	FY24	YOY
Revenue from Opertions	6,915	3,452	100%	5,597	24%	9,049	5,647	60%
Cost of good sold	5,355	2,698		4,264		6,962	4,356	
Gross Profit	1,560	754	107%	1,333	17%	2,087	1,291	62%
<i>Gross Margin</i>	22.6%	21.8%		23.8%		23.1%	22.9%	
Employee benefit expenses	314	151		229		380	200	
Other Expenses	463	259		476		735	433	
Total Expenses	777	411		705		1,116	633	
EBITDA	783	344	128%	628	25%	971	658	48%
<i>EBITDA Margin</i>	11.3%	10.0%		11.2%		10.7%	11.7%	
Depreciation	120	76		106		182	91	
EBIT	663	268		522		789	567	
Other Income	8	6		8		14	11	
Finance Cost	183	120		186		306	218	
Profit before tax	488	153		344		497	360	
Tax Expenses	124	39		97		136	92	
Profit after tax	364	114	221%	247	47%	361	268	35%
<i>PAT Margin</i>	5.3%	3.3%		4.4%		4.0%	4.7%	

Financial Performance over the years — Key Metrics



Historical Financials

Income Statement					
Particulars (Rs. Mn)	FY22	FY23	FY24	FY25	H1FY26
Revenue from operations	1,810	2,473	5,647	9,049	6,915
Cost of goods Sold	1,408	1,902	4,357	6,962	5,355
Gross Profit	402	571	1,290	2,087	1,560
Employee benefit expenses	92	106	200	380	314
Other expenses	164	217	433	735	463
Total expenses	256	323	633	1,116	777
EBITDA	146	248	657	971	783
Depreciation and amortization	26	26	90	182	120
EBIT	120	223	567	790	663
Other income	10	26	11	14	8
Finance cost	65	112	218	306	183
Profit before tax	65	137	360	497	488
Current tax expense	18	30	90	134	127
Deffered tax	(3)	2	2	2	(3)
Profit after tax	50	105	268	361	364

Balance Sheet					
Particulars (Rs. Mn)	FY22	FY23	FY24	FY25	H1FY26
Non-current assets					
Property, plant and equipment (net)	180	549	974	1,386	1,510
Capital Work in Progress	28	151	257	242	394
Long term loans and advances	180	21	2	142	188
Deferred tax asset	4	3	1	-	3
Other non-current assets	22	11	21	26	18
Non-current assets	414	734	1,256	1,796	2,112
Current assets					
Inventories	686	845	1,260	1,393	1,966
Trade receivables	664	561	1,439	2,844	3,107
Cash and bank balance	2	1	3	15	237
Loan and advances	87	66	148	221	249
Other current assets	75	255	436	187	434
Current assets	1,513	1,728	3,286	4,661	5,993
Total assets	1,927	2,462	4,542	6,457	8,105
Equity					
Equity share capital	228	228	228	244	244
Reserves and Surplus	465	569	837	1,650	2,015
Total equity	693	797	1,065	1,894	2,259
Non-current liabilities					
Other long term liabilities	2	35	78	44	62
long term provision	6	7	8	12	17
Long term borrowings	128	219	527	731	1,058
Deffered tax liabilities				1	
Total non-current liabilities	136	262	613	788	1,136
Current liabilities					
Short term borrowings	443	537	878	1,019	1,370
Trade payables	379	686	1,544	1,969	2,597
Other current liabilities	259	146	350	773	702
Short term provisions	17	34	92	15	41
Total current liabilities	1,098	1,404	2,864	3,775	4,710
Total equity and liabilities	1,927	2,462	4,542	6,457	8,105

About

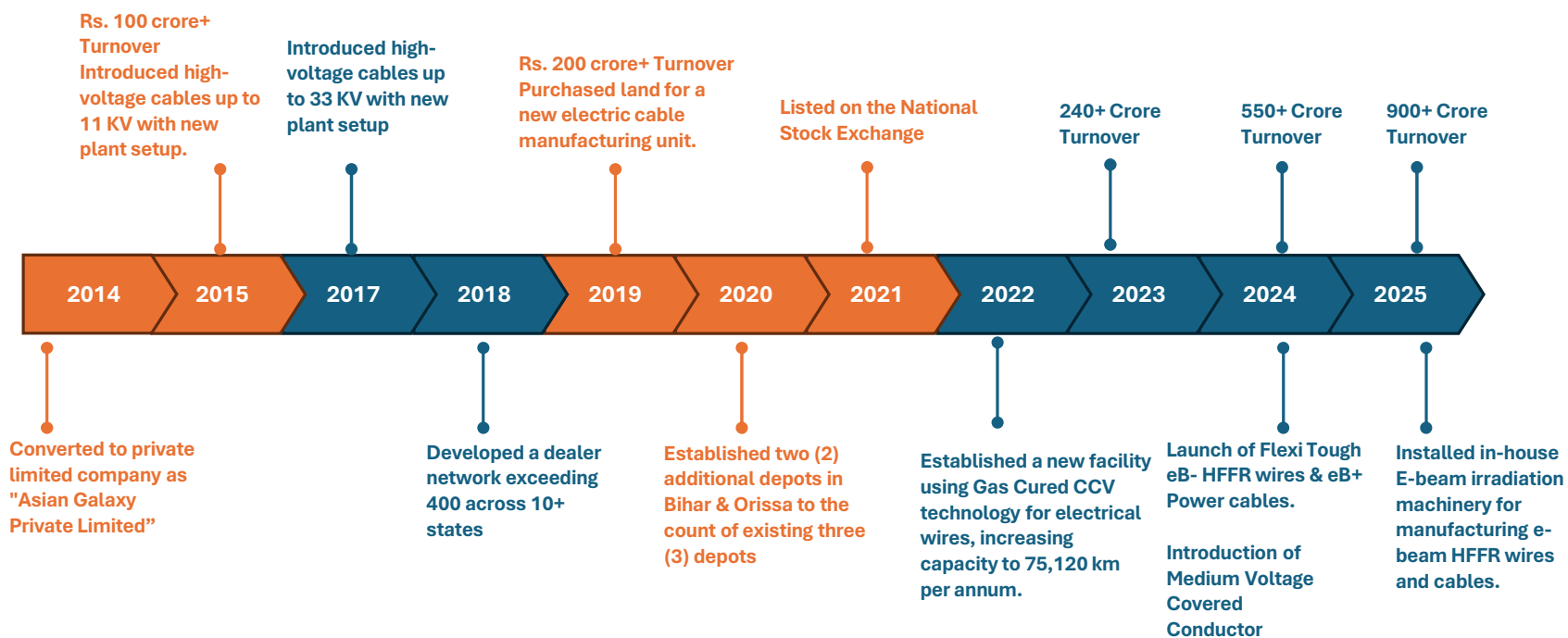
2 Manufacturing Facilities
 169020 Km FY24-25 Production Capacity
 49400 Sq. MT. Land Area (Owned)
 1200+ Dealer Network
 21 States Reach
 150+ Turnkey EPC Contractors
 800+ Employees



	Revenue	EBITDA	PAT	ROCE	ROE
H1 FY26	Rs 6,915mn +100% YoY	Rs 783mn +128% YoY	Rs 364mn +221% YoY	21.8% (FY25)	19.1% (FY25)
H1 FY25	Rs 3,452mn	Rs 344mn	Rs 114mn	23.0% (FY24)	25.2% (FY24)

- Founded in 2006, V-Marc India is a leading name in the electrical manufacturing sector.
- Operates two advanced manufacturing facilities in Haridwar with rigorous quality controls and in-house lab support.
- Led by Mr. Vikas Garg, known for his visionary leadership, strategic acumen, and operational expertise.
- Maintains a staunch commitment to customer satisfaction with a customer-centric approach.

Journey



Guiding Principles: Vision, Mission & Quality

Our Vision

To be a global leader in sustainable energy solutions, driving innovation and excellence in the manufacturing of electrical products that empower progress and enhance the quality of life.

Our Mission

At V-Marc India Ltd, our mission is to provide high-quality, reliable, and eco-friendly electrical solutions that meet the evolving needs of our customers.

We are committed to:

- Innovating with sustainable practices to reduce our environmental footprint.
- Delivering superior products that adhere to the highest standards of safety and performance.
- Building lasting relationships with our stakeholders through transparency, integrity, and exceptional service.
- Empowering our employees and fostering a culture of continuous improvement and growth.

Commitment to Quality and Sustainability

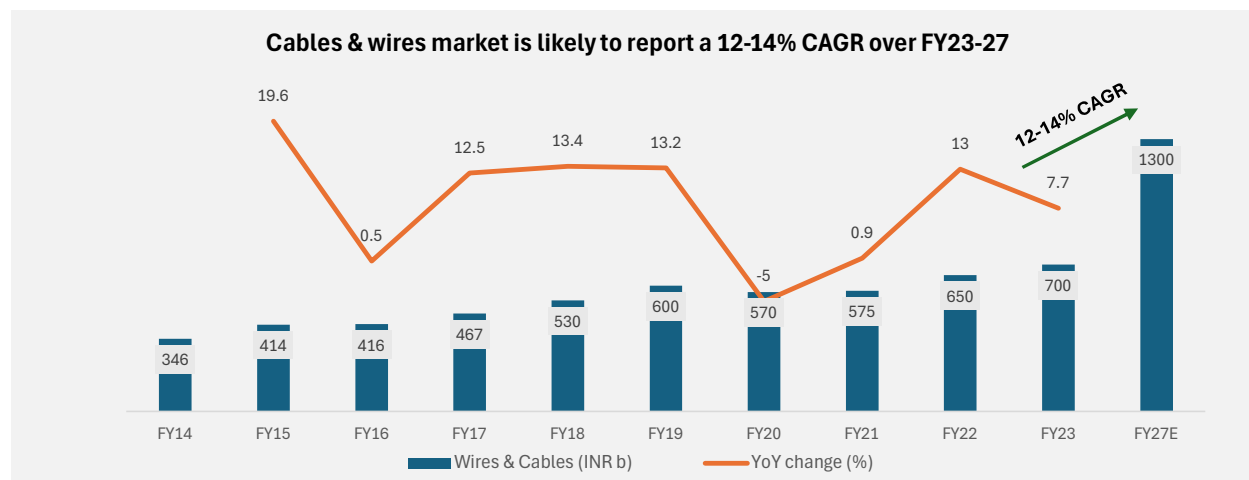
Our products meet standards like FR, HRRF, FRLS, and HFFR to cater to client needs. Trusted in India, V-Marc's XLPE/PVC cables are preferred in power plants, distribution systems, heavy industries, and utilities.

Committed to environmental, health, and safety regulations, we focus on quality, customer satisfaction, and promoting environmental protection, waste minimization, and resource conservation.

Industry Background

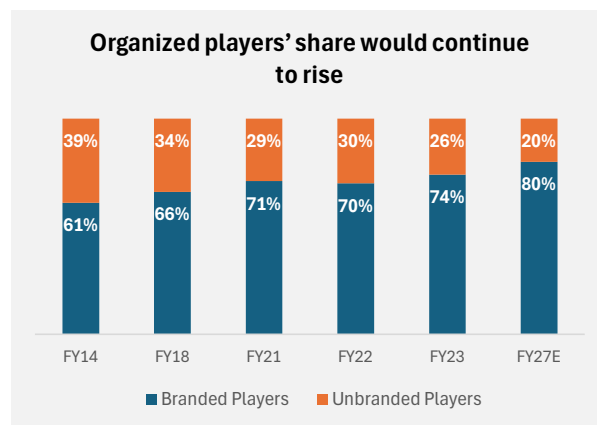
Robust Market Size & Growth Trajectory:

The Indian cables & wires market was valued at ~₹700 billion in FY23 and is expected to grow at a 12–14% CAGR, reaching ₹1.2–1.3 trillion by FY27. This segment accounts for ~39% of the overall electrical industry and plays a pivotal role in infrastructure and construction.



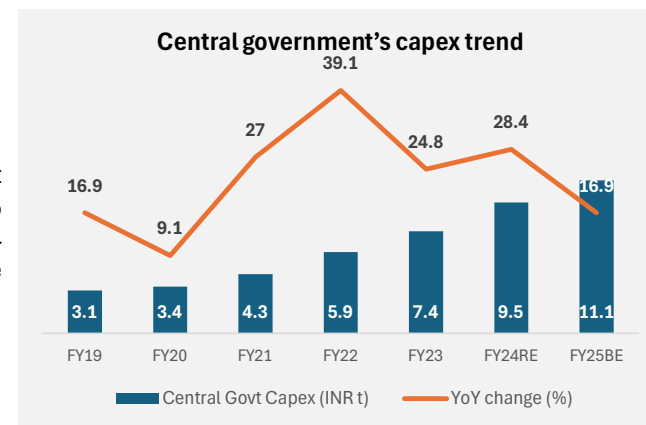
Shift Towards Formalization:

The share of organized (branded) players has climbed from 61% in FY14 to 74% in FY23 and is expected to reach 80% by FY27, supported by regulatory tightening, GST rollout, and heightened awareness of safety and quality.

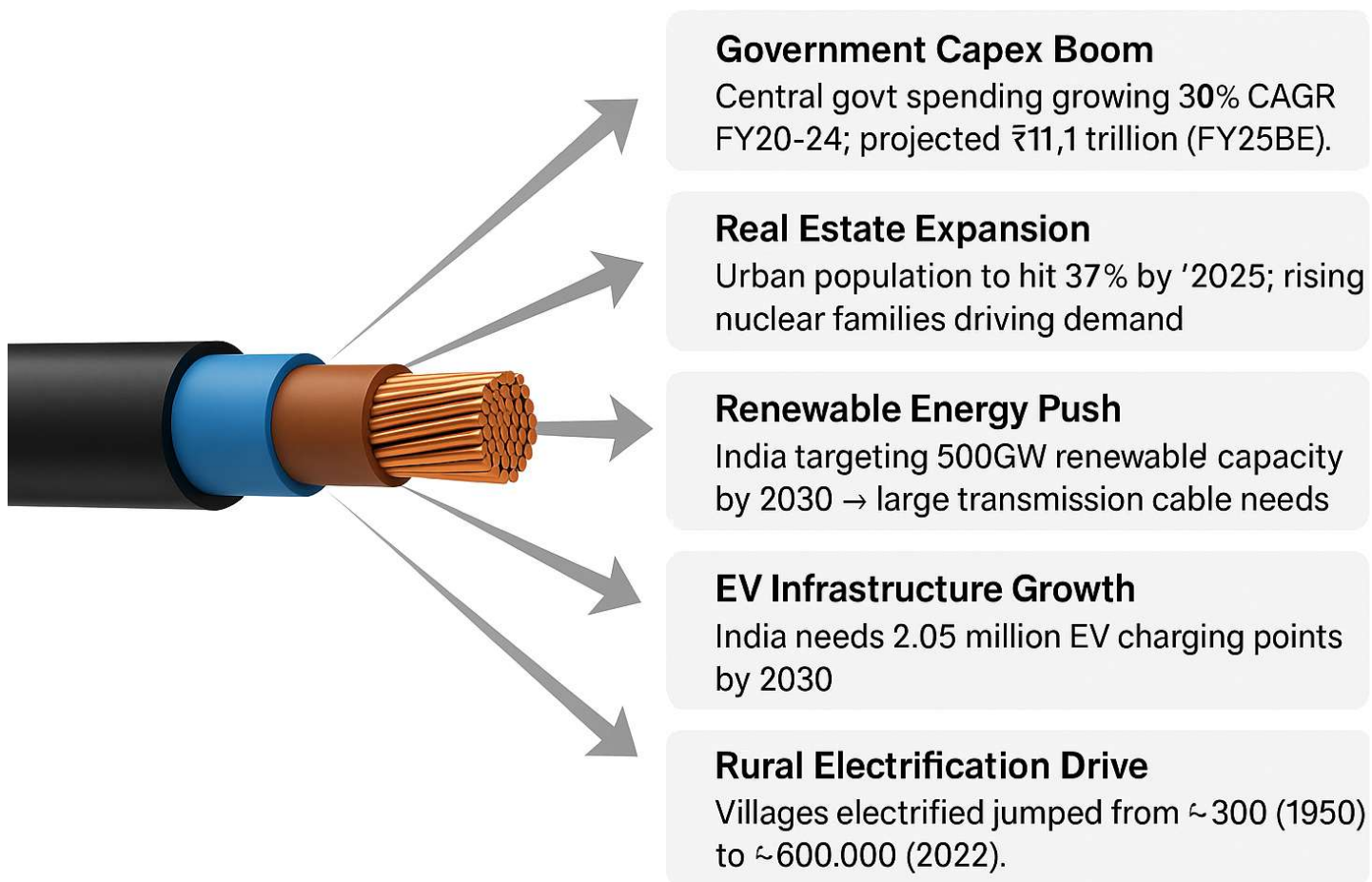


Increased Central Govt. Capex:

Central government capex expanded at 30% CAGR from FY20–24 and is budgeted to rise to ₹11.1 trillion in FY25.



Growth and Demand Drivers



Products

HT POWER CABLES



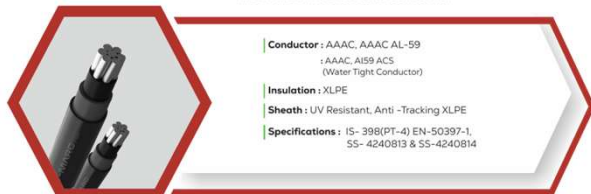
TELEPHONE SWITCHBOARD CABLES



3 CORE FLAT CABLES



MEDIUM VOLTAGE COVERED CONDUCTOR



LAN CABLES



PVC MULTICORE CABLES



LT/HT A B CABLE



CCTV CABLES



LT POWER & CONTROL CABLES



MVCC ACCESSORIES

Products

HRFR MULTISTRAND CABLES

Heat Resistant Flame Retardant Low Smoke With Reduced Halogen Cable Up To 1100 Volt

Conductor : Electrolytic grade annealed bare copper with more than 101% conductivity.

Insulation : PVC HR(FR/FR-LSH)-85°C

Product Range : Up to 300 sq mm

Specifications : IS-694, IS-8130, IS-5831

FLEXI TOUGH eB-HFFR WIRES

Conductor : Copper-Class- 2/5

Insulation : HFI-TP70 / HFI-XL90

Sheath : HFS-TP70 / HFS-XL 90

Product Range :

- Single Core -- Up to 300 sq mm
- 2/3/4 Core -- Up to 300 sq mm
- Up to 61 CORE -- Up to 2.5 Sq mm

Specifications : IS-17048 , IS-8130

DISTRIBUTION BOX

Smart Features & Benefits:

Enhanced Aesthetics:

- The aesthetically designed front fascia of the DB adds an alluring dimension to the living space.
- A distribution board that you no longer need to hide.
- Marking on sides for perfect installation.
- Power coated, aesthetically common design.

FR MULTISTRAND CABLES

Flame Retardant Cable Up To 1100 Volt

Conductor : Electrolytic Grade annealed bar copper with more than 101% Conductivity.

Insulation : PVC -FR 70°C

Product Range : Up to 630 sq mm

Specifications : IS-694, IS-8130, IS-5831

eB+ POWER CABLES

Operating Temperature: -15°C to 150°C

Short Circuit Temperature: 325°C

Bending radius (min): 12 x Cable Dia

Rated Voltage : 1.1 KV

Test Voltage: 3.0 kV for 5 mins.

Specification: IS:7098 Part-1

MINIATURE CIRCUIT BREAKER

Miniature Circuit Breaker

PCB - Protect against over load & short circuit fault of 10KA

Range : 0.6A - 63A

Execution : Single Pole, Single Pole + N, Double Pole, Three Pole, Three Pole + N, & Four Pole.

Specification : IS/IEC60898

Smart Features & Benefits:

- High short-circuit switching capacity
- Low let-through energy
- Longer electrical life through precisely controlled thermal and magnetic tripping
- Mid knob design for speedy action.
- Positive contact indicator.
- Operating temperature - 30C to 70C.

FRLSH MULTISTRAND CABLES

Flame Retardant Low Smoke Cable With Reduced Halogen Up To 1100 Volt

Conductor : Electrolytic Grade annealed bar copper with more than 101% Conductivity

Insulation : PVC -FR-LSH 70°C

Product Range : Up to 300 sq mm

Specifications : IS-694, IS-8130, IS-5831

D C SOLAR CABLES

Conductor : Electrolytic Grade annealed Tinned copper Class-5

Insulation : TYPE-C

Sheath : UV RESISTANT PVC ST-2

Product Range : Up to 400 sq mm

Specifications : Generally IS-694, IS-8130, IS-5831

RESIDUAL CURRENT CIRCUIT BREAKER

Residual Circuit Breaker RCCB- Static Series

Range : 0.6A - 63A

Execution : Double Pole, Four Pole

Specification : IS/IEC61008

Smart Features & Benefits:

- For humans, fire protection against earth leakage.
- Current sensing technology
- AC class protection
- Earth fault indicator & test button



V-MARC ACCESSORIES



MODULAR SWITCHES

Clients



Outlook -Firing on All Cylinders

Revenue: Growth Trajectory Locked In

- With a phenomenal 100% YoY growth in H1 , our 40-50% FY26e revenue growth guidance is firmly on track, with significant upside potential. Our expanded production capacity, sustained product innovation, and enhanced distribution network have created a powerful and reliable growth engine.

Margin: Strategic & Sustainable Profitability

- We reiterate our strategic commitment to achieving 11-12% EBITDA margins. Our H1 margins reflect planned, aggressive investments in brand-building and team expansion to fuel future scale. This strategy, combined with our focus on high-margin products, retail business, and deeper backward integration, fortifies our path to sustained, high-quality earnings.

Capacity: Ramping Up for Surging Demand

- We are on a fast track to more than quadruple our production capacity to 7 lakh kms over the next five years (from 1.69 lakh kms in FY25). This massive, on-schedule expansion future-proofs our business, ensuring we can meet surging demand, diversify our product portfolio, and deepen our geographic conquest.

Board Of Directors



Mr. Deepak Prabhakar Tikle
Executive Director

32 years of experience in Profit Centre Operations, Sales & Marketing, Plant Management, Business Development, and Channel Management & Team Management. He has Handled business of Final distribution products, Sales & Marketing for Pan India with team of 60+ person and 300 Plus dealers. Responsible for Trade, Projects and Institutional sales.

Holds degree of MBA (Marketing) from University of Pune and B.E (Electronic & Telecommunication) from Amravati University



Mrs. Meenakshi Garg
Non-Executive Director

Associated with the company from last 12 years.

Holds Bachelor of Commerce degree from Delhi University.



Mr. Vikas Garg
Promoter Chairman & Managing Director

Having experience of more than 2 decades in the field of electric cable and wire industry.

Responsible for overlooking the technical operational strategies and making plans of the company



Mr. Ranjeet Kumar Tibrewal
Independent Director

He is a practicing Chartered Accountant with a vast experience of 19 years in the field of business and finance, auditing, taxation, financial and general management which also include financial reporting, consulting, corporate finance, or accounting systems and processes.



Mr. Raj Kumar Pandey-
Independent Director

He is having experience of more than 12 years in the Corporates.

He was associated with the Patanjali Food & Herbal Park Private Limited for around 10 years in leadership roles in establishing the Mega Food park, Scheme of Ministry of Food Processing Industries.

He holds a degree of Company Secretary from ICSI

Management Team



Mr. Divya Kiran Bansal
Chief Financial Officer

Mr. Divya Kiran Bansal is a Chartered Accountant in whole time employment with a vast experience of over 20 years, he brings a wealth of experience in Accounts & Finance.

Before joining V-Marc, he was with MT Autocraft Systems Ltd. He has previously held position with New Swan Group, Hero Ecotech Limited, Neel Metal Products Limited, Wipro Limited, C&S Electric Limited, ABB Limited, etc



Mr. Neeraj Kumar Khatod
Zonal Manager
Sales & Marketing

20+ year of experience in Sales & Marketing in Wires & Cables Industry. He Holds BE from Government Engineering Collage Raipur, MBA (Marketing) from Barkatullah University, M.P.

He has worked with many well-known companies such as RR Kabel Ltd, Finolex Cables Ltd, Ravin Cables Ltd and General Cables in leadership role in establishing Markets.

He is responsible for marketing strategy and to increase the presence of company in various states.



Mr. Anuj Ahluwalia
Company Secretary cum
Compliance Officer

He is a Company Secretary in whole time employment with a vast experience of 10 years in the field of Companies Act 2013, SEBI (Listing Obligation Disclosure Requirements) 2015 and handling all types of Secretarial work, Listing Agreement and Compliance of the Company.

He holds CS Professional Degree from ICSI and B.com Degree from Dr. B.R. Ambedkar University, Agra



Mr. Shailendra Kumar Pandey
Senior General Manager -
Operations

Bringing over 28 years of experience in Production & Operations, with expertise across leading cable manufacturers. Has held key roles at Dynamic Cables, Apar Industries, Havells, and others. Specializes in driving operational excellence and capacity expansion. Holds a Diploma in Electrical Engineering from Govt. Polytechnic, Faizabad.



Mr. Anurag Madan
Vice President - Sales & Marketing

Mr. Anurag Madan holds PGDM (Marketing) Degree from Symbiosis International University, Pune.

He has 27 years of experience in Sales & Marketing, Business Development and a gamut of experience in segments of Retail, Institutional & Projects. He has previously worked for HPL Electric & Power Limited, ABB Limited & Havells India Limited.



Mr. Vijay Bhatt-General Manager
Sales & Marketing

15+ years of experience in Sales & Marketing in Wires & Cables Industries.

He is responsible for Sales & Marketing in governments departments and public sector undertaking Companies.



Mr. Suresh Chandra Chandola-
General Manager, Quality & Controls

He is having experience of more than 32 years in the cable & wires industry. He holds diploma in engineering from Board of Technical Education, UP.

He is responsible for product quality assurance as per BIS & International Standard.



THANK YOU