



# QUADRANT FUTURE TEK LIMITED

**Registered Office:** Village Basma, (on Basma-Jhajjon Road), Tehsil Banur, Distt. Mohali, Punjab (India) -140417  
**Corporate Office:** SCO No. 20-21, Sector 66-A, Airport Road, JLPL, Mohali, Punjab - 160062  
**CIN:** L74999PB2015PLC039758, **E-mail:** info@quadrantfuturetek.com **Tel.:** 0172-4020228

**Date:** May 29, 2026

**Ref:** Quadrant/SE/2026-27/13

<b>To</b> <b>National Stock Exchange of India Ltd.,</b> <b>Exchange Plaza, C-1, Block G</b> <b>Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai – 400 051</b>  <b>NSE Scrip Symbol: QUADFUTURE</b>	<b>To</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai – 400001</b>  <b>Scrip Code: 544336</b>
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**Subject: Investor Presentation**

Respected Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations, 2015") as amended from time to time and with reference to the captioned subject, please find attached herewith a copy of the presentation on the Company's performance for the Quarter and year ended March 31, 2026.

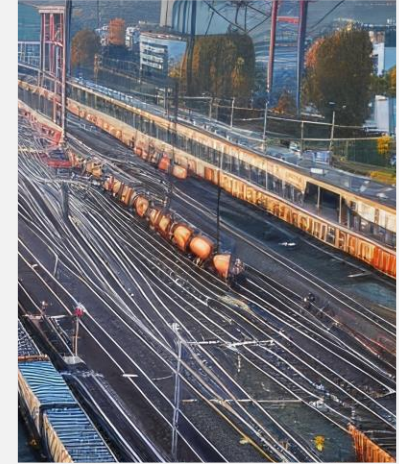
Kindly take the above on your record and disseminate the same for the information of investors.

The above information will also be available on the website of the Company at [www.quadrantfuturetek.com](http://www.quadrantfuturetek.com).

Yours Faithfully,

**For Quadrant Future Tek Limited**

**Puneet Khurana**  
**Company Secretary & Compliance Officer**  
**M. No. 43395**

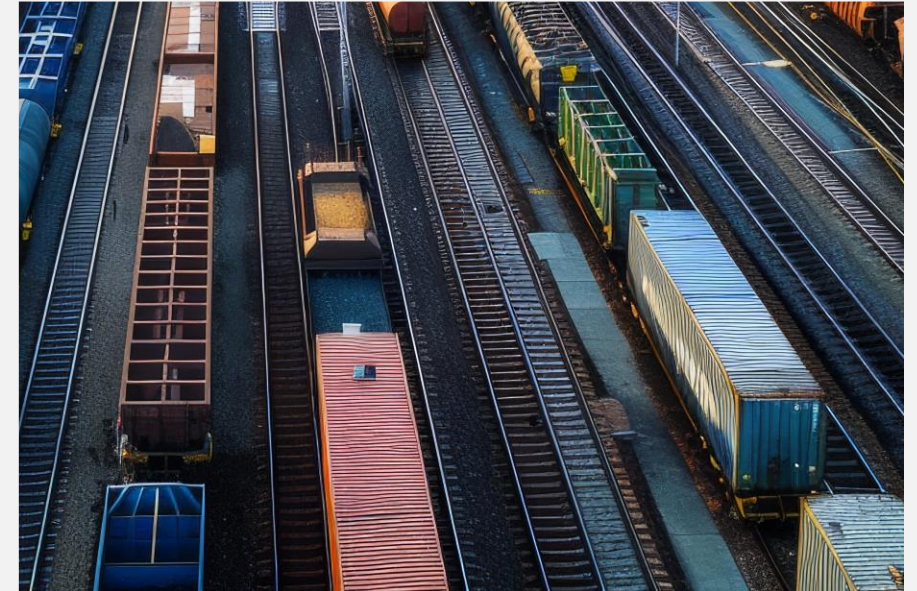
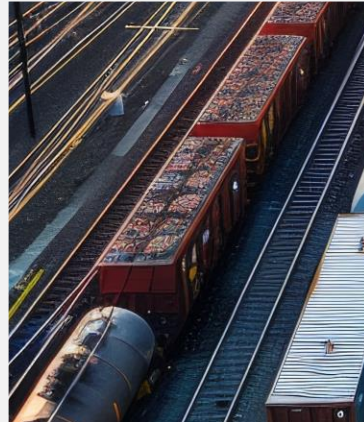


# Quadrant Future Tek Limited

Q4 FY26

Investor Presentation

May 29<sup>th</sup>, 2026



# Safe Harbour



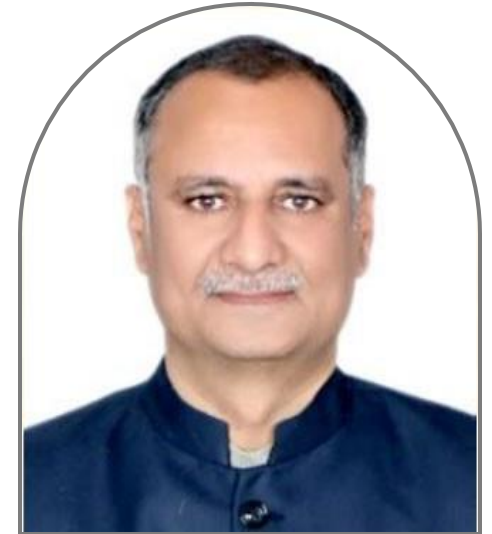
This presentation contains statements that may be 'forward-looking statements' relating to the Company's objectives, projections, outlook, expectations, estimates, among others under applicable laws and regulations. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein and the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. 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.

# Management Views



“Q4 marked a strong finish to the year, with the Company delivering a robust sequential revenue growth of 70%, primarily driven by sustained momentum in our Specialty Cables business. This performance reflects improving demand conditions across key end-user industries and our continued focus on execution excellence.

In our Train Control and Signalling segment\*, we remain firmly positioned for the next phase of the KAVACH rollout. Our Company received formal approval from RDSO to commence passenger trials for KAVACH Version 4.0, supported by the allocation of a dedicated rail route and train for the final phase of field trials. This milestone marks the final stage in the approval process ahead of commercial deployment and highlights our strong technological capabilities, disciplined execution, and continued commitment to enhancing railway safety and modernization in India. With an order book of Rs 8,054 million in TCAS\*, we are well positioned to deliver a strong performance in the next fiscal. This further strengthens our strategic presence in a high-growth segment and enhances visibility on long-term value creation.”



**Mr. Mohit Vohra**  
Managing Director



## **Q4 and FY26 Highlights**

# Operational Highlights



## KAVACH Order Wins



- ✓ **Strong KAVACH order momentum, with an order book of ~₹8,054 Mn**, to build strong revenue visibility and reinforce Quadrant's positioning in mission-critical rail safety



## KAVACH – Final Field Trials & Certification



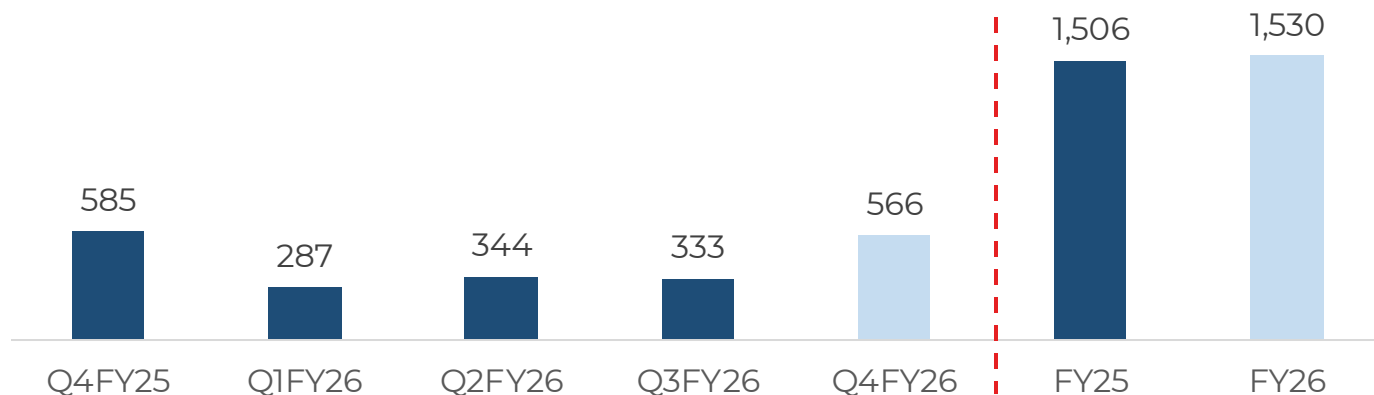
- ✓ Following the Interim Safety Assessment Report and multi-layered validation, QFTL has received **RDSO approval to commence passenger trials for KAVACH 4.0 / IR-ATP**, with a dedicated rail route and train allocated for the final phase of passenger field trials.
- ✓ With **execution readiness** in place, the Company is well positioned for **swift deployment** post successful trials and final RDSO certification.



# Financial Performance



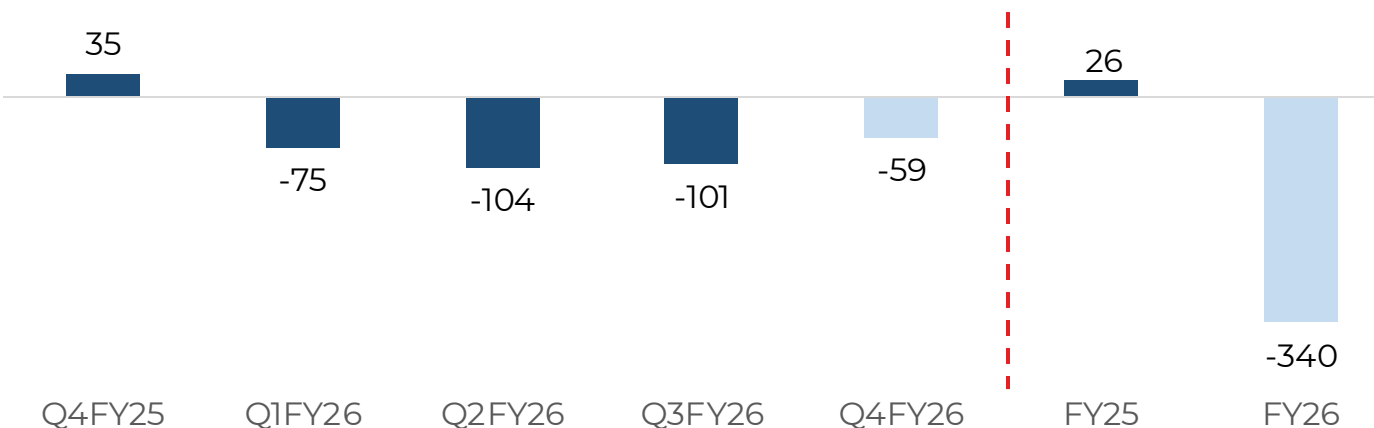
## Revenue from Operations (₹ Mn)



Q4FY26 revenue grew **+70% QoQ to ₹566 Mn**, led by higher traction in Specialty Cables, primarily from Railways and Defence



## EBITDA (₹ Mn)



**Specialty Cables EBITDA** for the quarter stood at **₹52 Mn** reflecting a sequential growth of 94%



**An active order book** of **~₹8,612 Mn**, reflecting strong revenue visibility





# Company Overview

# At a Glance



## A technology and innovation driven company specializing in:



### Specialty Cables

Manufactures advanced Electron beam irradiated specialty cables designed for high-performance, safety-critical applications across various industries



### Train Collision Avoidance System

Developing next-generation Train Control and Signaling Systems for the Indian Railways' KAVACH project



#### Manufacturing

Located at Basma, Mohali with strong **Backward Integration** and sufficient headroom for large-scale orders



#### In-house R&D

Designed, developed, and engineered the Train Collision Avoidance System (**KAVACH**) **entirely in-house** adhering to RDSO standards



#### Professional Management

Highly **experienced management team** governed by a distinguished Board

### ← Sectors catered →



Railways



Defence



Renewable Energy



EV



**One of the approved firms** to build and implement the **KAVACH system** for Indian Railways



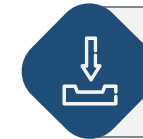
**MoU with RailTel** where QFTL will act as the OEM for KAVACH equipment



Focus on **Make in India** and **Indigenisation**

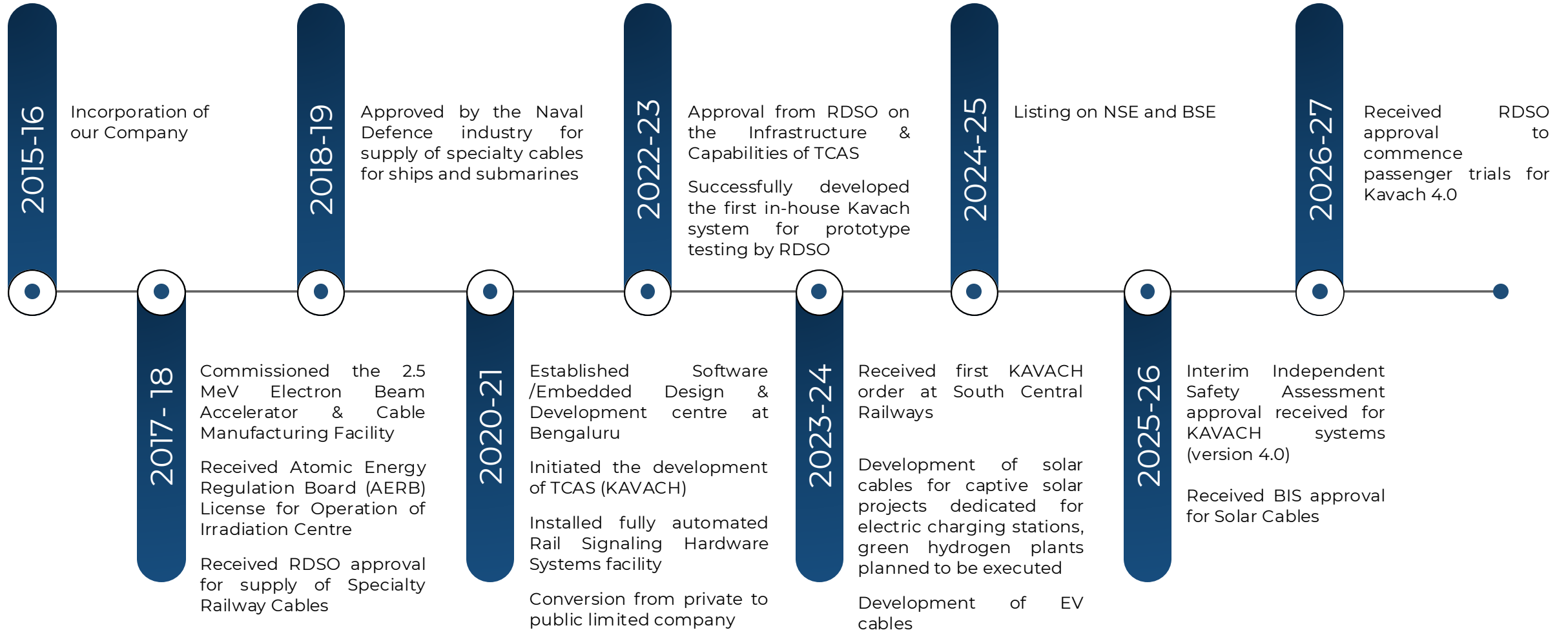


**Interim Independent Safety Assessment** approval received for KAVACH systems



Compliance with safety-critical standards – **RDSO, DGQA, BIS, SIL-4**

# Our Journey



# Manufacturing Excellence: Automation & Integration



**Backward integrated** manufacturing facility at **Basma, Mohali** with in-house labs – engineered for shorter lead times and safety-critical output across both the business divisions



Land – 4.8 Acres  
Building: 60,000 Sq. Ft



## Large scale operations



Specialty Cables

**1,900 MT**  
per annum

**~2,200** locomotives  
**~4,500** station units  
per annum



TCAS



Quality & Reliability

Manufacturing Approvals received from



Backward Integration



2.5 MeV electron-beam

AERB-licensed, crosslinking technology leading to low-weight & fire-safe cables



End-to-end production of specialty cables from copper processing to polymer compounding – **backward integrated** to reduce supply chain risk and cycle times, electron beam irradiation, finishing and testing



**Fully integrated operations**, from design and development to manufacturing, assembly, testing, and software solutions, strategically position us to deliver comprehensive Train Control Systems solutions under one roof while maintaining stringent quality control

# Diverse and Growing Client Base



Trusted vendor for India's rail network and naval fleet; actively expanding the client base



Some of Quadrant's key clientele



# Specialty Cables

# Specialty Cables – Overview



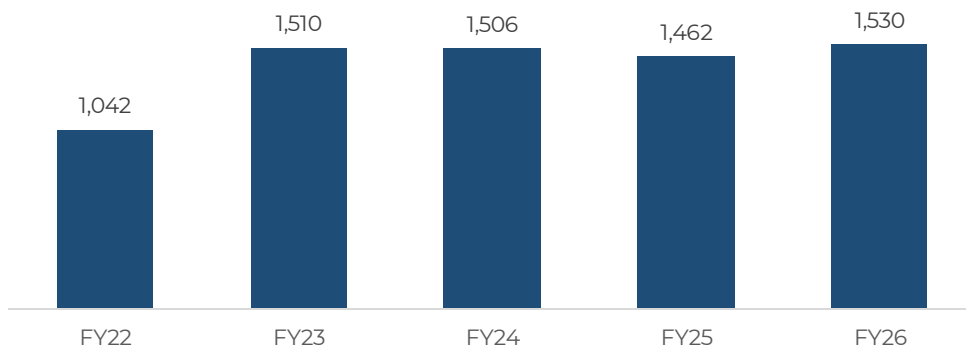
Manufactures **Electron Beam Irradiated Cables** – using a **2.5 MeV Electron Beam** Industrial Accelerator – for industrial and other applications where fire and safety, lightweight construction and durability are critical

A leading **supplier to Railways** and **Defence** PSUs, **diversifying revenue streams** by expanding into **Solar Power** and **EV** cable markets

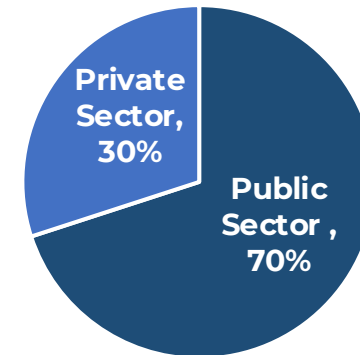


In-house compounding & backward integration creates **margin resilience** against commodity price swings; an active **order book of ₹558 Mn**

### Revenue (₹ Mn)



### Revenue-Split: Customers



Offers a comprehensive range of standard and customized cables, designed to meet the demands of its diverse domestic clientele

# Electron Beam Cables – Powering Next-Gen Industries



**Rising adoption** of Electron Beam Cables across **high-growth applications** – EVs, fuel cell vehicles, renewable energy, aerospace, and high-rise infrastructure – driven by superior performance and reliability

## Enhanced Cross Linking

Electron Beam (E-beam) processing technique provides enhanced cross linking and polymer modification to cables to achieve much superior mechanical and thermal properties.



## Energy Efficient

E-beam cross-linking does not require the hours of cure time needed for other conventional chemical cross-linking methods resulting in an energy efficient process and higher throughput.



## Well Synchronized

E-beam process ensures equal dose distribution, high speed, and with online data logging, it is fully synchronized. This process doesn't require any additives, nor does it generate any hazardous chemical by-products unlike traditional chemical crosslinking



## Superior Properties

Improved resistance to tensile shear and compressive force; abrasion, thermal, flame-propagation, deformation, and cut through-resistance; significant weight reduction; enhanced fire safety



# Product Portfolio



Quadrant provides Specialty Cables across major growth segments



## Railways

- 300V Irradiated Cables
- 750V Irradiated Cables
- 1.8/3.0KV Irradiated Cables
- 3.6/6.0KV Irradiated Cables



## Defence

- Irradiated Cables EED-50-12
- Irradiated Cables EED-50-13
- ABS/DNV/VDE/Lloyd Register

← **Strengthening current segments** →

**Venturing into high growth niche cable sectors along with providing value-added solutions**



## Renewables

E-Beam cables, preferred for solar & wind installations, where thermal, UV resistance, long-term durability & extended warranties are key



## Electric Vehicles

E-Beam cables, preferred for hybrid & EVs, where lightweight & long-term performance are key to meet latest technological advances



## Submarines

E-Beam cables, preferred for Submarines, addressing the critical need for safety & reliability in harsh underwater environments

# Growth Drivers – Specialty Cables



**Macro Opportunity**

**What do we offer**

Projected to grow to **\$175 Mn** in CY30, driven by sustained public investments in **Network Expansion, Decongestion, Electrification** and **Next-Generation Signalling Networks**

RDSO<sup>1</sup>-approved electron beam irradiated cables engineered to **reduce train weight** by ~4-6 tons/rake and **lifecycle energy costs**

Projected to grow to **\$195 Mn** in CY30, driven by **Higher Naval Capex, Exports** to international markets and **Make in India** procurement policies

DGQA<sup>2</sup>-approved naval/marine cables that **withstand shocks, high-temperature** and **vibration**, thereby reducing failure risk and **lowering TCO** for multi-decade platforms

Projected to grow to **\$65 Mn** in CY30, led by **Increasing Sales** of electric cars, 2W & 3W vehicles, **Government Incentives, Decreasing Battery Costs** and **New EV Model Launches**

IATF<sup>3</sup>-compliant cables delivering **low fire hazard, lightweight harnesses** optimized for OEMs to enable **battery downsizing** and **extend range/charging time**

Projected to grow to **\$188 Mn** in CY30, led by India's target of generating **500GW non-fossil fuel** by 2030 and India's **large solar potential**

BIS<sup>4</sup>-approved PV cables offering **superior thermal/mechanical stability; reduces failures** dedicated for electric charging stations and green hydrogen plants

**Quadrant: Specialized in Electric & Control Cables, well positioned to meet the growing industrial demand of future**

1. RDSO: Research Designs and Standards Organisation; 2. DGQA: Directorate General of Quality Assurance; 3. IATF: International Automotive Task Force; 4. BIS: Bureau of Indian Standards

# R&D and Certifications



## Continue to invest in R&D for new product development



**In-house R&D** for specialty cables with an **NABL-certified lab** located in Basma, Mohali



Formulated low-smoke, fire-resistant polymers which achieve much **superior mechanical** and **thermal properties**



Ongoing **product development** for new applications - **Solar and EV** and **Submarines**



Focus on meeting and exceeding **international standards**

## Certifications



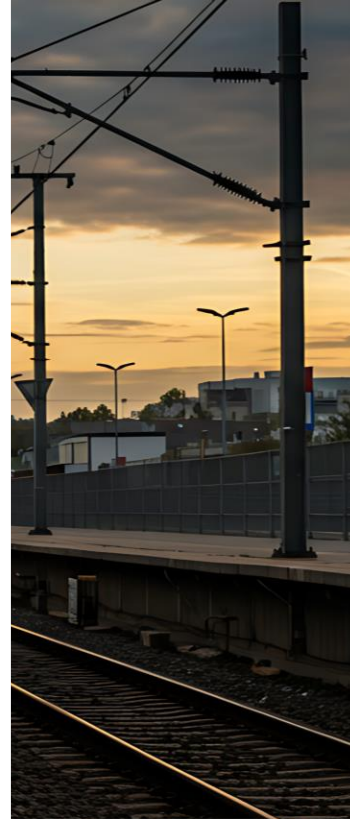
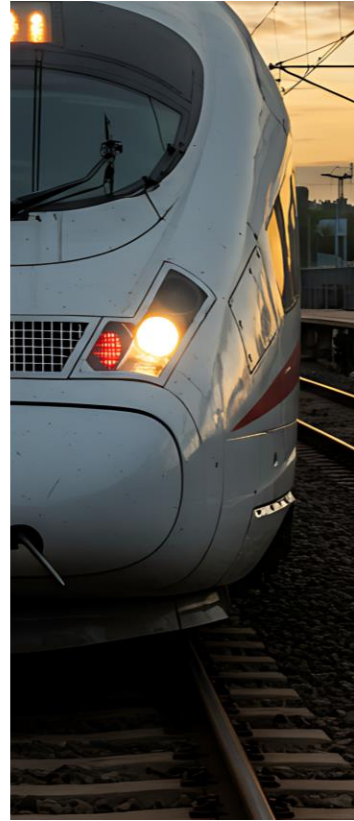
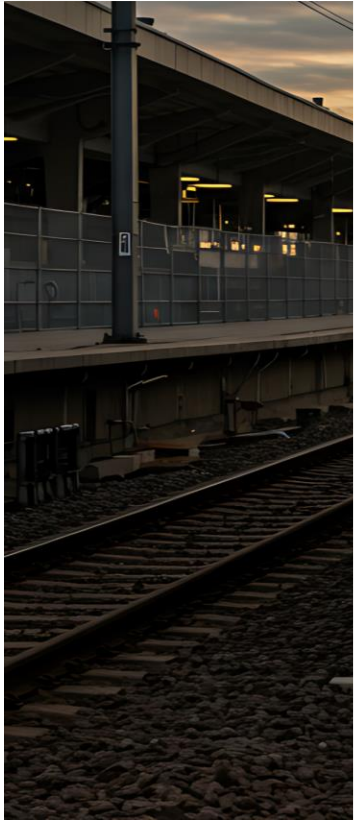
**RDSO**

Research Design and Standards Organisation



**DGQA**

शुभता से विभवाय



# **Train Collision Avoidance Systems\***

\*[also known as Indian Railways Automatic Train Protection (“IR-ATP”) System]

# Train Control and Signalling – Overview



**RDSO approval** received to commence passenger trials for ATP – KAVACH 4.0; Indian Railways has allocated a dedicated rail route and train for **final field trials** ahead of commercial certification

Quadrant's **vertically integrated manufacturing operations** for the hardware and software required for TCAS division enable end-to-end control over design, development, production, and delivery, ensuring superior quality, efficiency, and timely market responsiveness.



Develops and supplies **safety-critical** railway signalling solutions centered on **Automatic Train Protection (ATP)** under India's national standard (**KAVACH 4.0**), with a focus on other adjacent solutions



## Competitive Strength

- In-house design, manufacturing & testing of both hardware & software, powering our Rail Signalling Products and Solutions based at Bengaluru, Karnataka and Hyderabad, Telangana
- Designed to interwork with other approved OEM systems
- Rapid production ramp-up & pre-built inventory for immediate rollout post final RDSO approval
- Supporting 'Make in India', meeting the CENELEC SIL-4 safety standards
- Limited RDSO-approved vendor pool for KAVACH, stringent safety and formal approval create high barriers to entry and execution visibility as deployment scales

# KAVACH – A Multi-Year Opportunity



Indian Railways plans **multi-year investment in KAVACH** signaling & telecom to boost safety and security

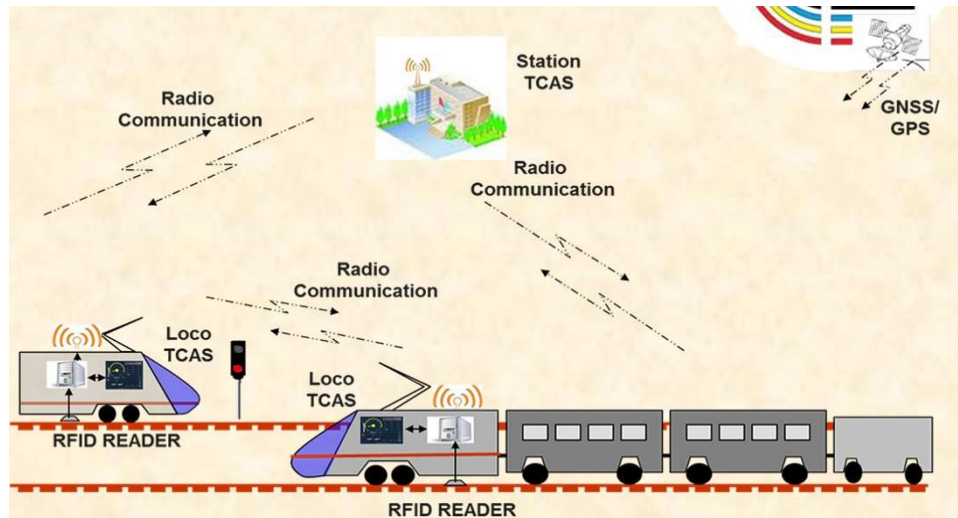
**Trackside equipment:**  
Stationary TCAS units with RFID tags, towers & antennas



**Train Collision Avoidance System\* (KAVACH) includes**



**Onboard equipment:**  
Loco TCAS computer, RFID reader, Radio Unit, Driver Machine Interface, Brake Interface Unit



## How it works?

GPS & TDMA<sup>1</sup> radio to sync time with the network

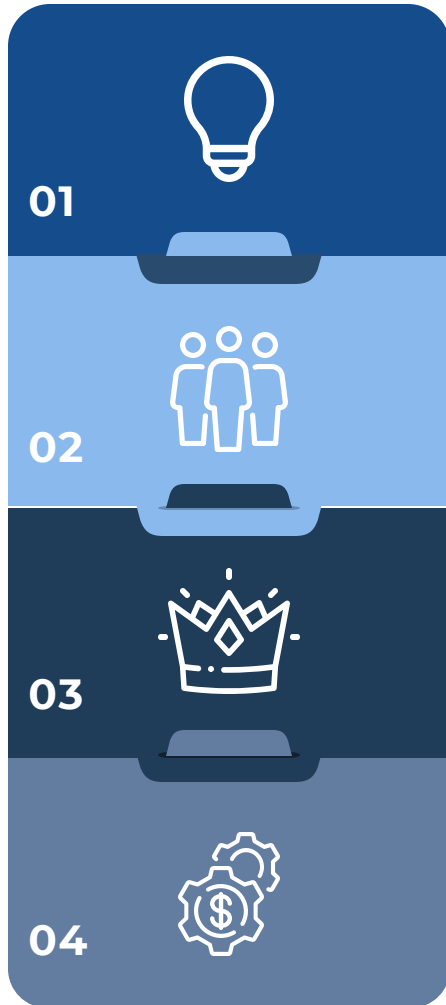
Network connects devices to CMS<sup>2</sup> via GSM/GPRS to send status updates

CMS facilitates monitoring, diagnostics, and maintenance

Onboard units exchange real-time signals and run safety algorithm

**Quadrant's Right-to-Win: Exclusive MOU with RailTel to jointly market & implement KAVACH in India and abroad**

# KAVACH Approval: Progress so far



## Product Development and Internal Testing

- Developed both hardware & software for KAVACH-4.0, ensuring compliance with RDSO & SIL-4 specifications
- Rigorous in-house testing to ensure system reliability

## Prototype Submission & RDSO Type Testing

- Submission of fully functional KAVACH prototype to RDSO
- RDSO conducted exhaustive laboratory tests & provided “Type Approval” for field tests

## Field Trials

- RDSO assigned Locomotive & track section for real-world testing of Quadrant’s KAVACH system
- ISA issued an interim report upon satisfactory progress in implementing the required quality and safety management processes in adherence to CENELEC standards

## Final Passenger Field Trials & RDSO Certification

- Dedicated rail route and train allocated by Indian Railways for final field trials, with RDSO certification expected post successful completion
- RDSO approval received to commence passenger trials for KAVACH 4.0, marking entry into the final approval stage

# KAVACH System: Growth Drivers



## Indian Railways: Growing budgetary outlay



~ ₹1.2 lakh Cr allocated to enhance railway safety for FY2026-27



~₹7,500 Cr allocated towards Signalling & Telecommunication in FY2026-27



15,512 km of railway track currently being equipped with KAVACH systems



Full network coverage **within 6-8 years** via phased rollout



**New semi-high speed** fleet needs KAVACH 4.0 compliance

## Quadrant's success in TCAS



**End-to-end capabilities** in KAVACH design, manufacturing, installation, testing, and commissioning



Our capabilities in TCAS have been further reinforced with **multiple orders from RailTel and Indian Railways' locomotive production units** for deploying KAVACH systems on low-density railway sections and on-board locomotives; an active **order book of ₹8,054 Mn.**

As we progress toward **final RDSO approval for KAVACH 4.0**, we remain optimistic about a steady pipeline of opportunities that will support our continued contribution to India's rail safety and modernization initiatives.

# R&D and Certifications



## R&D Capabilities



R&D scope spans architecture and algorithms, embedded firmware, safety cases, system integration, and field validation



On-site simulation lab, quick prototyping, and testing for faster cycles and consistent quality



A team of 50+ engineers and domain specialists

## Key Product Developments

Received prototype approval and awaiting imminent site approval for the indigenous KAVACH 4.0 system

Presence across Electronic Interlocking (EI) and Digital Axle Counter projects

₹244 Mn from IPO proceeds segregated toward development of EI

Development of EI to begin post-approval for KAVACH, leveraging the existing strong R&D capabilities and certifications



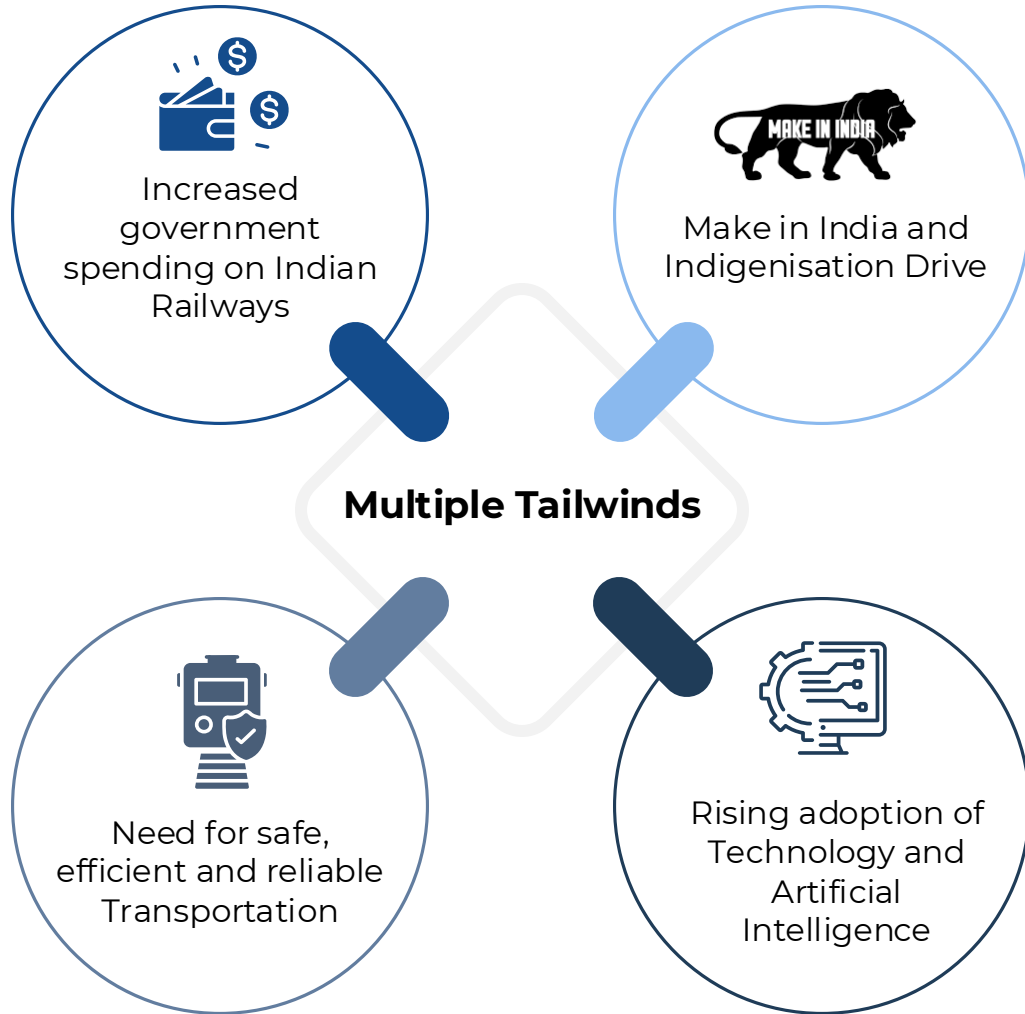
## Certification



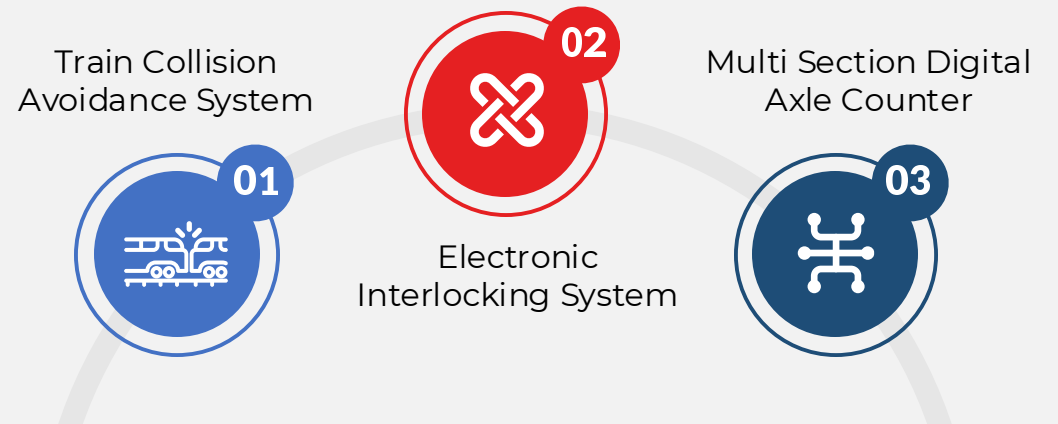
### CENELEC SIL-4

System designed to comply with highest safety & international standards

# Multiple Tailwinds and Growth Opportunities



**The Train Control and Signalling division primarily consists of three parts:**



Leveraging the successful deployment of our indigenously developed Train Collision Avoidance System, Quadrant is now strategically positioned to accelerate growth by expanding into new, high-potential business segments aligned with the Ministry of Railways (MoR) safety initiatives.



# Investment Highlights

# Key Pillars for a Winning Strategy



**We have the best positioning..**

- **Presence across 2 growing markets**

Specialty Cables and Train Collision Avoidance System\* (KAVACH)

- **Competitive edge**

Trusted partner, backed by in-house R&D, compliant with AERB regulations – the company maintains a strong competitive edge, creating high entry barriers



**..with the right assets**

- **Balanced exposure**

With 8+ years of experience in irradiated cables, the company is now also one of the elite group of vendors to support KAVACH implementation

- **Advanced manufacturing facilities**

With a focus on innovation and cost competitiveness



**..having the right solutions**

- **End-to-end solutions**

Bundling cables and Train collision avoidance system solutions with other value added services

Received Intermediate Safety Assessment Report for the ongoing ISA certification of its KAVACH System (Version 4.0)

- **Proven performance in safety-critical applications**

2

## Expansion in Train Control & Signalling

- Electronic Interlocking (EI) is a key focus for the modernization of Indian Railways, enabling safer, efficient and higher network capacity
- ₹244 Mn to be invested for the development of EI systems
- To leverage Quadrant's existing embedded systems design team and prior RDSO approvals
- Positioning Quadrant as a credible domestic supplier

1

## MoU with RailTel

- Access to RailTel's nationwide network and stakeholder channels
- RailTel leads stakeholder engagement, while Quadrant delivers cutting-edge technology, maintenance, and expert manpower
- Positions Quadrant as a preferred tech partner for large-scale, multi-country Automatic Train Protection (ATP) deployments
- MoU to help drive sustainable revenue growth

## Cables: Diversification and Export Potential

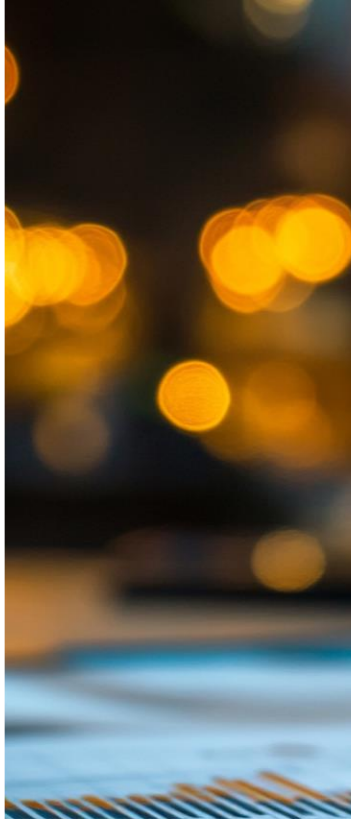
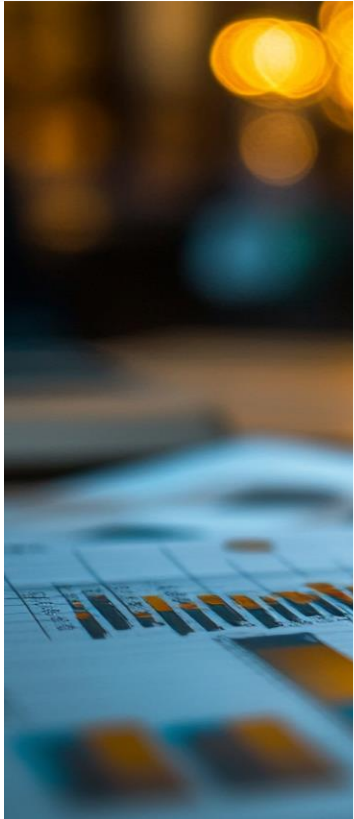
- Expanding specialty cable portfolio to serve high-growth sectors:
  - Solar, EV and Submarine – Secured BIS approval for Solar cables, with plans to extend into high-growth EV and submarine applications; leading to revenue-mix diversification
- Our advanced manufacturing capabilities and certifications positions us to capture the growing global demand for irradiated cables in renewables and EVs, unlocking key export opportunities with global OEMs as well.

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## Capacity Expansion

- With ~1,900 MT of annual installed capacity, the Specialty Cables division is well-placed to capture growth with substantial utilization upside
- New product launches, entry into high growth sectors and export markets opportunity are expected to drive higher utilization
- Scalable manufacturing infrastructure geared for large-scale train control system production
- Potential to drive operating leverage and sustainable growth as order book expands



# **Financial Performance**

# P&L Statement



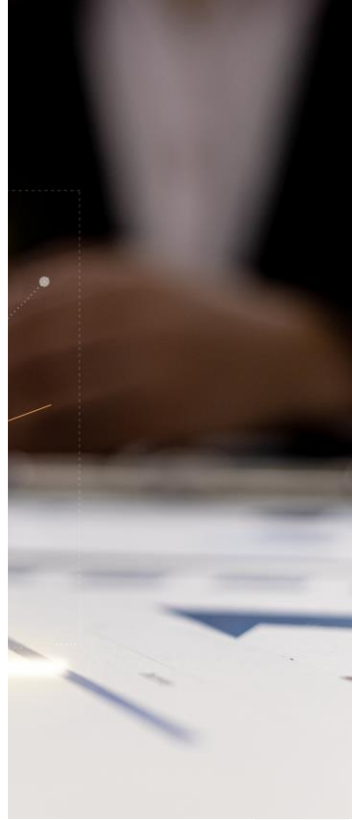
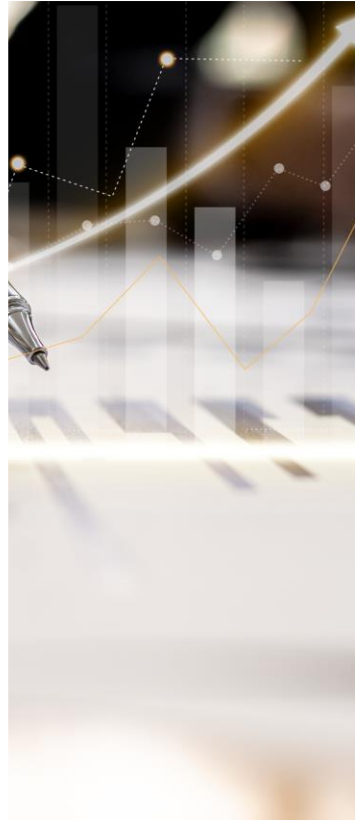
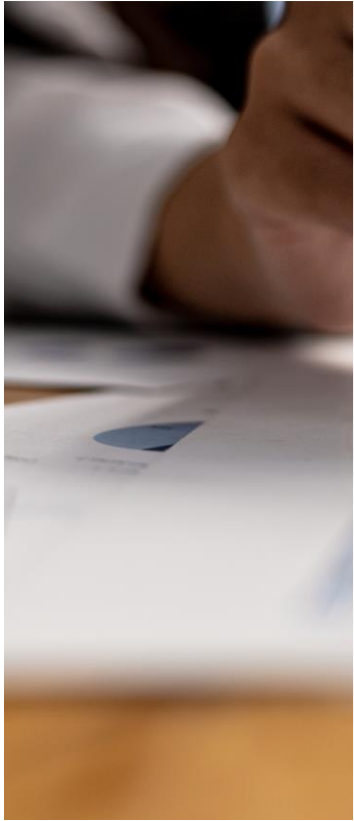
Particulars (₹ Mn)	Q4FY26	Q4FY25	Q3FY26	QoQ Change	FY26	FY25	YoY Change
<b>Income from operations</b>	<b>566</b>	<b>585</b>	<b>333</b>	<b>70%</b>	<b>1,530</b>	<b>1,506</b>	<b>2%</b>
<b>Total Income</b>	<b>564</b>	<b>608</b>	<b>338</b>	<b>67%</b>	<b>1,583</b>	<b>1,529</b>	<b>4%</b>
Cost of Materials consumed	422	364	255	44%	1,894	1,072	77%
Employee Benefit Expense	67	62	74	(8%)	285	245	16%
Other Expenses	110	82	110	-	432	271	59%
<b>EBITDA</b>	<b>(59)</b>	<b>35</b>	<b>(101)</b>	<b>-</b>	<b>(340)</b>	<b>26</b>	<b>-</b>
Depreciation and Amortization	50	56	48	4%	187	212	(11%)
<b>EBIT</b>	<b>(109)</b>	<b>(20)</b>	<b>(148)</b>	<b>-</b>	<b>(527)</b>	<b>(185)</b>	<b>-</b>
Finance cost	5	24	7	(30%)	30	77	(61%)
<b>PBT</b>	<b>(114)</b>	<b>(45)</b>	<b>(155)</b>	<b>-</b>	<b>(557)</b>	<b>(262)</b>	<b>-</b>
Tax expense	(125)	(60)	(8)	-	(128)	(65)	-
<b>PAT</b>	<b>11</b>	<b>16</b>	<b>(147)</b>	<b>-</b>	<b>(429)</b>	<b>(197)</b>	<b>-</b>

# Balance Sheet



Particulars (₹ Mn)	Mar-26	Mar-25
<b>Non-current assets</b>		
PP&E	242	267
Other intangible assets	337	423
Intangible assets under development	16	-
Right of use assets	27	34
Financial assets	36	38
Deferred tax assets	187	60
<b>Total Non-Current Assets</b>	<b>845</b>	<b>822</b>
Inventories	1,054	445
Financial assets	1,001	2,430
Current tax assets	-	17
Other current assets	307	304
<b>Total current assets</b>	<b>2,362</b>	<b>3,196</b>
<b>Total Assets</b>	<b>3,207</b>	<b>4,018</b>

Particulars (₹ Mn)	Mar-26	Mar-25
<b>Equity</b>		
Equity share capital	400	400
Other equity	2,179	2,579
<b>Non-current liabilities</b>		
Financial liabilities	218	253
Provisions	13	11
Deferred tax liabilities (net)	-	-
<b>Current liabilities</b>		
Borrowings	46	631
Trade payables	304	105
Other financial liabilities	27	28
Provisions	3	2
Other current liabilities	16	8
Current tax liabilities	-	-
<b>Total Equity &amp; liabilities</b>	<b>3,207</b>	<b>4,018</b>



# **Annexure**

# Experienced leadership driving strategic oversight



26+

**Mohit Vohra**

**Managing Director**



22+

**Amit Dhawan**

**Whole Time Director**



26+

**Amrit Singh Randhawa**

**Whole Time Director**



26+

**Rupinder Singh**

**Whole Time Director**



26+

**Vishesh Abrol**

**Whole Time Director**



26+

**Vivek Abrol**

**Whole Time Director**



26+

**Aikjot Singh**

**Director**



26+

**Rajbir Singh Randhawa**

**Director**



29+

**Satish Gupta**

**Independent Chairman**



31+

**CA Pramod Jain**

**Independent Director**



30+

**Girish Buttan**

**Independent Director**



12+

**Kanika Bhutani**

**Independent Director**

# Balance sheet strengthened by IPO proceeds

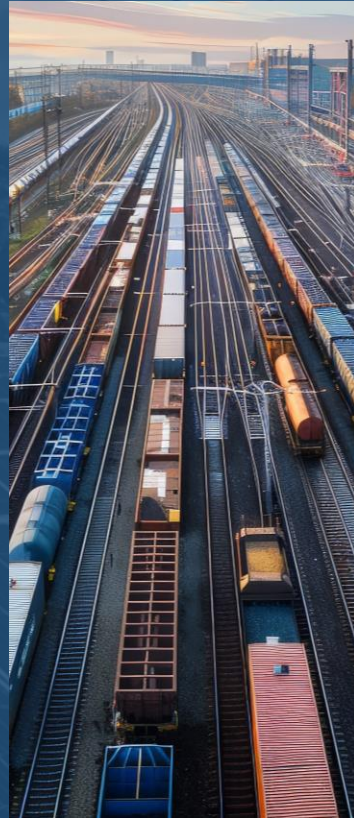


Successfully secured ~₹ 1,305 Mn from **marquee investors**, reinforcing confidence in our growth strategy and vision

Objects of the IPO	As per Prospectus (₹ Mn)	Re-allocated	Incurred (₹ Mn)	Balance
Funding long-term working capital requirements	1,497	1,497	1,496	1
Capex for development of Electronic Interlocking Systems	244	244	17	227
Prepayment/ Repayment of outstanding WC term loan	236	236	236	0
General Corporate Proceeds	631	651	651	0
Issue Related Expenses	292	272	272	0
<b>Total</b>	<b>2,900</b>	<b>2,900</b>	<b>2,671</b>	<b>228</b>



# Thank You!



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