

**Date: May 28, 2026**

To Sr. General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Scrip Code: 544744	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol: POWERICA
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**Sub: Outcome of the Board Meeting held on May 28, 2026**

**Ref: Disclosures pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of Powerica Limited ("the Company") at its meeting held today, i.e. Thursday, May 28 2026, has inter-alia, considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026 along with the Auditors' Report of the Statutory Auditors thereon, as recommended by the Audit Committee, is enclosed herewith as '**Annexure A**'.

**Declaration in terms of Regulation 33(3)(d) of the SEBI Listing Regulations:**

In terms of Regulation 33(3)(d) of the SEBI Listing Regulations, we hereby declare that M/s. Kapoor & Parekh Associates, Chartered Accountants, Statutory Auditors of the Company, have issued the Audit Report with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2026.

2. Appointment of M/s. DMKH & Co., Chartered Accountants as an Internal Auditor of the Company for the financial year 2026-27.

The details as required under Regulation 30 read with Schedule III of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as '**Annexure B**'.

3. Reconstitution of the Audit Committee as below:

Sr. no	Name of the Director	Category	Designation
1.	Mr. Udaya Jena	Chairman	Independent Director
2.	Mr. Sunil Lobo	Member	Independent Director
3.	Mr. Tapan Ray	Member	Independent Director
4.	Mr. Jai Ram Oberoi	Member	Whole-time Director
5.	Mr. Rabindra Nath Nayak	Member	Independent Director

4. Approved the incorporation and investment in two (2) Wholly Owned Subsidiaries (“WOS”) of the Company under the provisions of the Companies Act, 2013 (the “Act”).

The details as required under Regulation 30 read with Part A of Schedule III of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762 /2026 dated January 30, 2026 is enclosed herewith as '**Annexure C**'.

The Board meeting commenced at 04.36 p.m. and concluded at 05:30 p.m.

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

You are requested to kindly take the same on record.

**For Powerica Limited**

**Anita Renuse**  
**Company Secretary & Compliance Officer**  
**ACS: 25102**



**KAPOOR & PAREKH ASSOCIATES**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of Powerica Limited**

**Report on the Audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of Powerica Limited (hereinafter referred to as "the Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the quarter ended 31 March 2025, as reported in these standalone annual financial results have been approved by the Company's Board of Directors, but have not been subjected to audit since the Company got listed in April 2026.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

**Management's and Board of Directors Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the





## KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS

accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.





**KAPOOR & PAREKH ASSOCIATES**  
CHARTERED ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matter.

For Kapoor & Parekh Associates  
Chartered Accountants  
ICAI FRN 104803W

Nilesh Parekh  
Partner  
M. No. 033528

UDIN: 26033528HKZFGY2063



Mumbai, 28 May 2026



A PROMISE FOR POWER

**POWERICA LIMITED**

Registered Office : 9th Floor, Bakhtawar, Nariman Point, Mumbai - 400 021.

CIN : L31100MH1984PLC032825, Tel No. +91 22 66562525, Email : assistant.cs@powericaltd.com, Website : www.powericaltd.com

Statement of audited standalone financial results for the quarter and year ended March 31, 2026

	Rs. in Crores				
	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Income</b>					
(a) Revenue from Operations	718.70	648.83	686.23	2,594.09	2,495.81
(b) Other Income	6.47	11.66	17.40	47.84	63.09
	<b>725.17</b>	<b>660.49</b>	<b>703.63</b>	<b>2,641.93</b>	<b>2,558.90</b>
<b>2. Expenses:</b>					
(a) Cost of Raw Materials Consumed	554.87	431.98	501.06	1,879.96	1,787.69
(b) Purchase of Stock-In-Trade	6.17	6.58	(1.16)	41.20	10.98
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(7.82)	47.63	26.57	(12.99)	14.15
(d) Employee Benefit Expense	30.29	31.90	27.62	124.56	107.97
(e) Finance Cost	7.42	5.42	7.45	24.94	32.40
(f) Depreciation & Amortization Expense	34.96	27.28	29.00	115.58	116.01
(g) Other Expenses	65.70	65.45	71.45	271.28	275.32
	<b>691.59</b>	<b>616.24</b>	<b>661.99</b>	<b>2,444.53</b>	<b>2,344.52</b>
<b>3. Profit Before Tax</b>	<b>33.58</b>	<b>44.25</b>	<b>41.64</b>	<b>197.40</b>	<b>214.38</b>
<b>4. Tax Expense</b>					
(a) Current Tax	(22.06)	22.48	16.65	46.88	84.22
(b) Deferred Tax Charge (Credit)	21.36	(67.58)	(4.87)	(51.11)	(14.16)
(c) MAT Credit Entitlement of Earlier Years	-	-	2.64	-	2.64
<b>5. Profit After Tax</b>	<b>34.28</b>	<b>89.35</b>	<b>27.22</b>	<b>201.63</b>	<b>141.68</b>
<b>6. Other Comprehensive Income (Loss)</b>					
(a) Other Comprehensive Income to be reclassified to profit or loss in subsequent years:					
The effective portion of gain & losses on hedging instruments in a cash flow hedge	(1.33)	0.72	0.66	(1.34)	0.22
Income Tax Effect on above	0.34	(0.25)	(0.24)	0.34	(0.08)
<b>Net other Comprehensive Income be reclassified to profit or loss in subsequent years</b>	<b>(0.99)</b>	<b>0.47</b>	<b>0.42</b>	<b>(1.00)</b>	<b>0.14</b>
(b) Other Comprehensive Income not to be reclassified to profit or loss in subsequent years:					
Re-measurement gains (losses) on defined benefits plans	0.63	(0.28)	(0.33)	(0.68)	(1.30)
Income Tax Effect on above	(0.29)	0.10	0.11	0.17	0.45
<b>Net other Comprehensive Income not to be reclassified to profit or loss in subsequent years</b>	<b>0.34</b>	<b>(0.18)</b>	<b>(0.22)</b>	<b>(0.51)</b>	<b>(0.85)</b>
<b>7. Other Comprehensive Income for the period, net of tax</b>	<b>(0.65)</b>	<b>0.29</b>	<b>0.20</b>	<b>(1.51)</b>	<b>(0.71)</b>
<b>8. Total Comprehensive Income (Loss) for the period, net of tax</b>	<b>33.63</b>	<b>89.64</b>	<b>27.42</b>	<b>200.12</b>	<b>140.97</b>
<b>9. Paid-up equity share capital (Face value Rs. 5 each)</b>	<b>63.28</b>	<b>54.41</b>	<b>13.60</b>	<b>63.28</b>	<b>13.60</b>
<b>10. Other equity</b>				<b>1,819.61</b>	<b>1,032.23</b>
<b>11. Earnings per share of Face Value of Rs. 5/- each</b>					
Basic & Diluted (Rs.)	3.07*	8.24*	2.52*	18.37	12.95

\* Earnings per share not annualised

See accompanying notes to the standalone financial results.





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Standalone Balance Sheet as at 31 March 2026

	Note No.	Rs. in Crores	
		As at	
		31.03.2026	31.03.2025
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	7	1,180.07	836.44
Capital Work-in-Progress	7	164.91	349.97
Intangible Assets	7	6.77	6.80
Right-of-use Assets	7	16.35	13.59
<b>Financial Assets:</b>			
Investments	8	149.27	33.03
Trade Receivables	9	-	2.34
Loans	10	5.33	0.40
Other Financial Assets	11	12.30	12.49
Non-Current Tax Assets (Net)		17.38	13.10
Other Non-Current Assets	12	127.66	4.04
		<b>1,680.04</b>	<b>1,272.20</b>
<b>Current Assets:</b>			
Inventories	13	317.05	202.72
<b>Financial Assets:</b>			
Investments	14	177.33	331.64
Trade Receivables	15	322.40	389.25
Cash and Cash Equivalents	16	57.06	18.38
Other Bank Balances	17	856.42	0.09
Loans	18	2.00	5.08
Other Financial Assets	19	251.15	5.13
Other Current Assets	20	86.20	92.17
		<b>2,069.61</b>	<b>1,044.46</b>
<b>Total Assets</b>		<b>3,749.65</b>	<b>2,316.66</b>
<b>Equity and Liabilities:</b>			
<b>Equity:</b>			
Equity Share Capital	21	63.28	13.60
Other Equity	22	1,819.61	1,032.23
		<b>1,882.89</b>	<b>1,045.83</b>
<b>Liabilities:</b>			
<b>Non-Current Liabilities:</b>			
<b>Financial Liabilities:</b>			
Borrowings	23	485.76	234.81
Lease Liabilities	40	12.00	9.72
Other Non-Current Liabilities	24	23.79	25.37
Provisions	25	6.09	4.71
Deferred Tax Liabilities (Net)		163.21	204.63
		<b>690.85</b>	<b>479.24</b>
<b>Current Liabilities:</b>			
<b>Financial Liabilities:</b>			
Borrowings	26	67.45	61.83
Lease Liabilities	40	1.74	1.23
Trade Payables	27		
Total outstanding dues of micro enterprises and small enterprises		32.33	26.25
Total outstanding dues of creditors other than micro enterprises and small enterprises		334.33	231.23
Other Financial Liabilities	28	535.80	291.51
Other Current Liabilities	29	203.22	178.51
Provisions	30	1.04	1.03
		<b>1,175.91</b>	<b>791.59</b>
<b>Total Equity &amp; Liabilities</b>		<b>3,749.65</b>	<b>2,316.66</b>

See accompanying notes to the standalone financial results.





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Standalone Statement of Cash Flows for the year ended 31 March 2026

	31.03.2026 Rs. in Crores	31.03.2025 Rs. in Crores
<b>A Cash flows from Operating Activities</b>		
Net Profit before Tax	197.40	214.38
Adjustments for:		
Depreciation	115.58	116.01
Net (Gain) Loss on Sale of Property, Plant and Equipments	(0.20)	(16.28)
Dividend from Non-Current Investments	(11.00)	(0.00)
Sundry Balances Written off (Back)	(0.41)	(0.19)
Provision for Doubtful Advances	-	2.62
Provision for Doubtful Debts	1.31	(0.09)
Net (Gain) Loss on Financial Assets measured at FVTPL	(11.38)	(21.94)
Unrealised Foreign Variation Loss (Net)	(1.99)	(0.17)
Interest Expense	24.94	32.40
Interest Income	(15.76)	(16.55)
<b>Operating Profit before Working Capital Changes</b>	298.49	310.19
Adjustments for:		
Decrease (Increase) in Current Trade Receivable	67.61	(72.40)
Decrease (Increase) in Non-Current Trade Receivable	2.34	7.02
Decrease (Increase) in Other Non-Current Financial Assets	0.34	1.09
Decrease (Increase) in Other Non-Current Assets	(1.54)	0.29
Decrease (Increase) in Other Current Financial Assets	(0.91)	5.36
Decrease (Increase) in Other Current Assets	5.98	3.56
Decrease (Increase) in Inventories	(114.33)	57.72
Increase (Decrease) in Other Non-Current Financial Liabilities	-	(1.00)
Increase (Decrease) in Other Non-Current Liabilities	(1.58)	8.19
Increase (Decrease) in Other Current Financial Liabilities	29.67	(13.35)
Increase (Decrease) in Other Current Liabilities	24.71	(2.53)
Increase (Decrease) in Current Provisions	(2.01)	(1.65)
Increase (Decrease) in Non-Current Provisions	1.38	0.54
Increase (Decrease) in Trade Payables	109.16	(47.39)
<b>Cash Generated from Operations</b>	419.31	255.64
Direct Taxes (Paid) Refund (Net)	(39.05)	(50.48)
<b>Net Cash from Operating Activities (A)</b>	380.26	205.16
<b>B Cash flows from Investing Activities</b>		
Capital Expenditure on Property, Plant and Equipment including capital advances	(561.17)	(325.73)
Sale of Property, Plant and Equipment	0.35	25.12
Interest Received	14.17	17.42
Purchase of Intangibles	(0.82)	(0.71)
Loans Given to Subsidiaries and Associate	(2.13)	0.80
(Purchase) Sale of Current Investments	139.38	5.38
(Purchase) Sale of Non - Current Investments	(89.92)	(12.62)
Decrease (Increase) in Bank Balances other than Cash & Cash Equivalents	(856.32)	0.99
Dividend from Non-Current Investments	11.00	0.00
<b>Net Cash from Investing Activities (B)</b>	(1,345.46)	(289.35)
<b>C Cash flows from Financing Activities</b>		
Repayment of Borrowings	(61.83)	(58.73)
Proceeds from Borrowings	318.41	177.85
Issue of Equity Shares	700.00	-
Share Issue Expenses	(32.98)	-
Interim Dividend Paid	(29.93)	-
Receivable from Syndicate Banks	(243.61)	-
Payable to Selling shareholders	381.16	-
Payment of Lease Liabilities (Including Interest)	(3.16)	(1.78)
Interest Paid	(24.18)	(36.27)
<b>Net Cash from Financing Activities (C)</b>	1,003.88	81.07
<b>Net Increase (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	38.68	(3.12)
Cash and Cash Equivalents as at the beginning of the year	18.38	21.50
Cash and Cash Equivalents as at the end of the year (Refer Note 16)	57.06	18.38

See accompanying notes to the standalone financial results.





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Statement of audited standalone financial results for the quarter and year ended March 31, 2026

- The above standalone financial results have been reviewed and recommended by the Audit Committee at its meeting held on May 28, 2026. The Board of Directors at its meeting held on May 28, 2026 have approved the above results and taken them on record.
- The Statutory Auditors of the Company have expressed an unmodified opinion on the audited standalone financial results for the quarter and year ended March 31, 2026.
- The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.
- The Company publishes these audited standalone financial results alongwith the audited consolidated financial results. In accordance with Ind AS 108, "Operating Segments", the Company has disclosed the segment information in the audited consolidated financial results.
- Subsequent to the year ended March 31, 2026, the Company has completed its Initial Public Offer ("IPO") of 2,78,53,058 equity shares of face value of Rs. 5 each at an issue price of Rs. 395 per equity share, comprising of fresh issue of 1,77,26,477 equity shares, out of which 1,76,73,530 equity shares were issued at an offer price of Rs. 395 per equity share to all the allottees and 52,947 equity shares were issued at an offer price of Rs. 358 per equity share, after a discount of Rs. 37 per equity share to employees aggregating Rs. 700.00 crores and offer for sale of 1,01,26,581 equity shares by the selling shareholders aggregating Rs. 400.00 crores. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange ("NSE") and BSE Stock Exchange ("BSE") on April 2, 2026.

Details of the IPO net proceeds are as follows as on March 31, 2026:

Particulars	Rs. in Crores	
	Amount (as per offer document)	
Gross Proceeds from the issue	700.00	
Less: Estimated Issue related expenses (proportionate to Company's share)*	(38.49)	
Net Proceeds	661.51	

\* Issue related expenses (net of GST) amounting to Rs. 32.98 crores have been adjusted against securities premium as per Section 52 of the Companies Act, 2013

Details of the utilisation of IPO net proceeds is summarised below:

Particulars	Objects of the issue (as per offer document)	Utilised upto March 31, 2026	Unutilised as on March 31, 2026
Prepayment/repayment of certain outstanding borrowings availed by Company, in part or full	525.00	-	525.00
General corporate purposes	136.51	-	136.51
<b>Total utilisation of funds</b>	<b>661.51</b>	<b>-</b>	<b>661.51</b>

The net proceeds is held in the escrow/ public issue account as at March 31, 2026.

- The shareholders of the Company, through a resolution passed on May 21, 2025, and the Board of the Company through a resolution passed on April 30, 2025, approved the issuance of bonus shares in the ratio of 3:1 for each equity share of face value Rs. 5 each. The number of shares used for the calculation of earnings per share, and the earnings per share (including that in the comparative periods), have been adjusted for pursuant to Paragraph 64 of Ind AS 33 - "Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended of the financial year. Attention is drawn to the fact that the figures for the corresponding quarter ended March 31, 2025 as reported in these audited standalone financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company, which was from the quarter ended December 31, 2025.
- The results for the quarter and year ended March 31, 2026 are available on the Company's website at www.powericaltd.com and also on the website of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, where the shares of the Company are listed.
- All the amounts included in the financial results are rounded off to the nearest crore, except per share data and unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

For and on behalf of the Board of Directors of  
Powerica Limited

Bharat Oberoi  
Chairman & Managing Director  
DIN: 00083664

Mumbai, May 28, 2026





**KAPOOR & PAREKH ASSOCIATES**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of Powerica Limited**  
**Report on the Audit of the Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying consolidated annual financial results of Powerica Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the quarter ended 31 March 2025, as reported in these consolidated annual financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit since the Holding Company got listed in April 2026.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ financial information of the subsidiaries and associate, the aforesaid consolidated annual financial results:

- a) include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results.
- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

**Management's and Board of Directors Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.





## KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income/loss and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





## KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in 'Other Matters' paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

### Other Matters

- a) The consolidated annual financial results include the audited financial results of one subsidiary, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 80.22 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 137.18 crores, total net profit after tax (before consolidation adjustments) of Rs. 43.10 crores and net cash flows (before consolidation adjustments) of Rs. 21.18 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its independent auditor. The consolidated annual financial results also include Group's share of net profit of Rs. 10.51 crores for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of one associate, whose financial statements have been audited by its independent auditor. The independent auditor's report on financial statements of these entities have been furnished to us by the Parent's management.





**KAPOOR & PAREKH ASSOCIATES**  
CHARTERED ACCOUNTANTS

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

This subsidiary is located outside India whose financial statements/ financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditor under generally accepted auditing standards applicable in the respective country. The Holding Company's management has converted the financial information of such subsidiary located outside India from accounting principles generally accepted in the respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For Kapoor & Parekh Associates  
Chartered Accountants  
ICAI FRN 104803W



Nilesh Parekh  
Partner  
M. No. 033528  
UDIN: 26033528 PPT ERQ 9380

Mumbai, 28 May 2026



**KAPOOR & PAREKH ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Annexure I**

**List of entities included in consolidated audited financial results.**

<b>Sr. No.</b>	<b>Name of Entities</b>	<b>Relationship</b>
1.	Powerica Limited	Parent
2.	Powerica Renewable Infra Private Limited	Subsidiary
3.	Paramount Windfarms Private Limited	Subsidiary
4.	Vartaman Wind Energy Private Limited	Subsidiary
5.	Windstride Power Private Limited	Subsidiary
6.	Powerica Power Systems (FZE)	Subsidiary
7.	Platino Automotive Private Limited	Associate





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Statement of audited consolidated financial results for the quarter and year ended March 31, 2026

	Rs. in Crores				
	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Income</b>					
(a) Revenue from Operations	801.15	762.93	722.19	3,011.52	2,653.27
(b) Other Income	4.02	11.58	17.94	43.03	57.86
	<b>805.17</b>	<b>774.51</b>	<b>740.13</b>	<b>3,054.55</b>	<b>2,711.13</b>
<b>2. Expenses:</b>					
(a) Cost of Raw Materials Consumed	554.87	431.98	501.06	1,879.69	1,787.69
(b) Purchase of Stock-In-Trade	8.03	31.29	0.24	99.04	12.50
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(7.80)	47.55	26.44	(13.44)	14.00
(d) Employee Benefit Expense	32.78	34.07	29.52	133.81	114.28
(e) Finance Cost	7.35	5.73	7.73	25.45	33.42
(f) Depreciation & Amortization Expense	35.26	27.59	29.21	116.78	116.46
(g) Other Expenses	129.20	140.05	97.05	536.62	388.32
	<b>759.69</b>	<b>718.26</b>	<b>691.25</b>	<b>2,777.95</b>	<b>2,466.67</b>
<b>3. Profit Before Share of Profit of Associate</b>	<b>45.48</b>	<b>56.25</b>	<b>48.88</b>	<b>276.60</b>	<b>244.46</b>
<b>4. Share of Profit (Loss) of Associate</b>	<b>2.15</b>	<b>1.68</b>	<b>3.87</b>	<b>10.51</b>	<b>9.03</b>
<b>5. Profit Before Tax</b>	<b>47.63</b>	<b>57.93</b>	<b>52.75</b>	<b>287.11</b>	<b>253.49</b>
<b>6. Tax Expense</b>					
(a) Current Tax	(18.97)	27.81	17.29	60.83	92.75
(b) Deferred Tax Charge (Credit)	21.49	(67.53)	(4.68)	(51.03)	(14.10)
(c) MAT Credit Entitlement of Earlier Years	-	-	2.65	-	2.65
<b>7. Profit After Tax</b>	<b>45.11</b>	<b>97.65</b>	<b>37.49</b>	<b>277.31</b>	<b>172.19</b>
<b>8. Share of Profit (Loss) attributable to Non-Controlling Interest</b>	<b>2.60</b>	<b>1.82</b>	<b>0.81</b>	<b>10.04</b>	<b>9.01</b>
<b>9. Profit for the period attributable to Owners of the Company</b>	<b>42.51</b>	<b>95.83</b>	<b>36.68</b>	<b>267.27</b>	<b>163.18</b>
<b>10. Other Comprehensive Income</b>					
(a) Other Comprehensive Income to be reclassified to profit or loss in subsequent years:					
The effective portion of gain & losses on hedging instruments in a cash flow hedge	(1.33)	0.72	0.66	(1.34)	0.22
Income Tax Effect on above	0.34	(0.25)	(0.24)	0.34	(0.08)
<b>Net other Comprehensive Income be reclassified to profit or loss in subsequent years</b>	<b>(0.99)</b>	<b>0.47</b>	<b>0.42</b>	<b>(1.00)</b>	<b>0.14</b>
(b) Other Comprehensive Income not to be reclassified to profit or loss in subsequent years:					
Re-measurement gains (losses) on defined benefits plans	0.65	(0.25)	(0.30)	(0.62)	(1.27)
Income Tax Effect on above	(0.28)	0.08	0.10	0.16	0.44
<b>Net other Comprehensive Income not to be reclassified to profit or loss in subsequent years</b>	<b>0.37</b>	<b>(0.17)</b>	<b>(0.20)</b>	<b>(0.46)</b>	<b>(0.83)</b>
<b>10. Other Comprehensive Income for the period, net of tax</b>	<b>(0.62)</b>	<b>0.30</b>	<b>0.22</b>	<b>(1.46)</b>	<b>(0.69)</b>
<b>Less: Share of Other Comprehensive Income (Loss) attributable to Non-Controlling Interest</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.02</b>	<b>0.01</b>
<b>11. Total Comprehensive Income for the period, net of tax, attributable to the owners of the Company</b>	<b>41.88</b>	<b>96.12</b>	<b>36.89</b>	<b>265.79</b>	<b>162.48</b>
<b>12. Paid-up equity share capital (Face value Rs. 5 each)</b>	<b>63.28</b>	<b>54.41</b>	<b>13.60</b>	<b>63.28</b>	<b>13.60</b>
<b>13. Other equity (Including Non-Controlling interests)</b>				<b>1,943.59</b>	<b>1,080.16</b>
<b>14. Earnings per share of Face Value of Rs. 5/- each *</b>					
Basic & Diluted (Rs.)	3.82*	8.83*	3.39*	24.40	14.93

\* Earnings per share not annualised

See accompanying notes to the consolidated financial results.





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Consolidated Balance Sheet as at 31 March 2026

	Note No.	Rs. in Crores	
		As at	
		31.03.2026	31.03.2025
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	7	1,183.00	839.93
Capital Work-in-Progress	7	179.28	352.23
Goodwill on Consolidation		4.83	4.83
Intangible Assets	7	6.97	7.00
Right-of-use Assets	7	16.41	13.73
Investments accounted for using the Equity Method	8a	39.55	29.03
<b>Financial Assets:</b>			
Investments	8b	127.63	11.39
Trade Receivables	9	-	2.34
Loans	10	0.26	0.40
Other Financial Assets	11	12.30	12.54
Non-Current Tax Assets (Net)		17.38	13.11
Other Non-Current Assets	12	127.66	4.08
		<b>1,715.27</b>	<b>1,290.61</b>
<b>Current Assets:</b>			
Inventories	13	321.04	206.85
<b>Financial Assets:</b>			
Investments	14	236.20	354.67
Trade Receivables	15	338.67	399.26
Cash and Cash Equivalents	16	80.92	21.40
Other Bank Balances	17	880.13	21.68
Loans	18	0.56	0.68
Other Financial Assets	19	250.78	5.03
Other Current Assets	20	107.63	114.65
		<b>2,215.93</b>	<b>1,124.23</b>
		<b>3,931.20</b>	<b>2,414.83</b>
<b>Total Assets</b>			
<b>Equity and Liabilities:</b>			
<b>Equity:</b>			
Equity Share Capital	21	63.28	13.60
Other Equity	22	1,927.82	1,070.95
<b>Equity attributable to owners of the Company</b>			
Non-Controlling interests		15.76	9.21
<b>Total Equity</b>		<b>2,006.86</b>	<b>1,093.76</b>
<b>Liabilities:</b>			
<b>Non-Current Liabilities:</b>			
<b>Financial Liabilities:</b>			
Borrowings	23	488.17	235.77
Lease Liabilities	41	12.00	9.73
Other Non-Current Liabilities	24	23.79	25.37
Provisions	25	6.33	4.86
Deferred Tax Liabilities (Net)		163.35	204.68
		<b>693.64</b>	<b>480.41</b>
<b>Current Liabilities:</b>			
<b>Financial Liabilities:</b>			
Borrowings	26	70.11	65.03
Lease Liabilities	41	1.79	1.35
Trade Payables	27		
Total outstanding dues of micro enterprises and small enterprises		48.62	26.38
Total outstanding dues of creditors other than micro enterprises and small enterprises		338.16	237.20
Other Financial Liabilities	28	550.94	296.40
Other Current Liabilities	29	214.25	211.97
Provisions	30	1.05	1.03
Current Tax Liabilities (Net)		5.78	1.30
		<b>1,230.70</b>	<b>840.66</b>
		<b>3,931.20</b>	<b>2,414.83</b>
<b>Total Equity &amp; Liabilities</b>			

See accompanying notes to the consolidated financial results.



**POWERICA LIMITED**

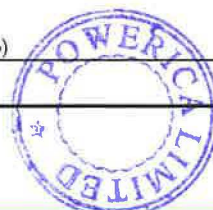
Registered Office : 9th Floor, Bakhtawar, Nariman Point, Mumbai - 400 021. PROMISE FOR POWER

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**Consolidated Statement of Cashflows for the Year Ended 31 March 2026**

	31.03.2026 Rs. in Crores	31.03.2025 Rs. in Crores
<b>A Cash flows from Operating Activities</b>		
Profit Before Share of Profit (Loss) of Associate	276.60	244.46
Adjustments for:		
Depreciation	116.78	116.46
Net (Gain) Loss on Sale of Property, Plant and Equipments	(0.31)	(16.25)
Dividend from Non-Current Investments	(4.50)	(0.00)
Sundry Balances Written Off (Back)	(0.41)	0.07
Provision for Doubtful Debts	1.31	(0.09)
Provision for Doubtful Advances	-	2.62
Net (Gain) Loss on Financial Assets measured at FVTPL	(14.09)	(15.98)
Unrealised Foreign Variation Loss (Net)	1.79	0.01
Interest Expense	25.45	33.42
Interest Income	(16.26)	(17.38)
<b>Operating Profit before Working Capital Changes</b>	<b>386.36</b>	<b>347.35</b>
Adjustments for:		
Decrease (Increase) in Current Trade Receivable	61.30	(79.77)
Decrease (Increase) in Non-Current Trade Receivable	2.34	7.02
Decrease (Increase) in Other Non-Current Financial Assets	0.38	1.04
Decrease (Increase) in Other Non-Current Assets	(1.50)	0.25
Decrease (Increase) in Other Current Financial Assets	(3.65)	7.92
Decrease (Increase) in Other Current Assets	7.02	(15.82)
Decrease (Increase) in Inventories	(114.19)	62.67
Increase (Decrease) in Other Non-Current Financial Liabilities	-	(1.00)
Increase (Decrease) in Other Non-Current Liabilities	(1.58)	8.19
Increase (Decrease) in Other Current Financial Liabilities	39.85	(9.00)
Increase (Decrease) in Other Current Liabilities	2.28	19.66
Increase (Decrease) in Current Provisions	(1.88)	(1.63)
Increase (Decrease) in Non-Current Provisions	1.46	0.66
Increase (Decrease) in Trade Payables	123.19	(41.58)
<b>Cash Generated from Operations</b>	<b>501.38</b>	<b>305.95</b>
Direct Taxes (Paid) Refund (Net)	(48.50)	(57.31)
<b>Net Cash from Operating Activities (A)</b>	<b>452.88</b>	<b>248.64</b>
<b>B Cash flows from Investing Activities</b>		
Capital Expenditure on Property, Plant and Equipment including capital advances	(574.69)	(332.26)
Sale of Property, Plant and Equipment	1.48	25.68
Changes in ownership interest in subsidiary without loss of control	-	6.29
Interest Received	17.64	15.61
Purchase of Intangibles	(0.90)	(1.12)
(Purchase) Sale of Current Investments	106.25	(16.96)
(Purchase) Sale of Non - Current Investments	(89.93)	(19.70)
Decrease (Increase) in Bank Balances other than Cash & Cash Equivalents	(858.45)	(14.28)
Dividend from Non-Current Investments	4.50	0.00
<b>Net Cash from Investing Activities (B)</b>	<b>(1,394.10)</b>	<b>(336.76)</b>
<b>C Cash flows from Financing Activities</b>		
Repayment of Borrowings	(62.93)	(58.94)
Proceeds from Borrowings	320.41	182.22
Issue of Equity Shares	700.00	-
Share Issue Expenses	(32.98)	-
Interim Dividend Paid	(29.93)	-
Dividend Paid to Non Controlling Interest	(3.50)	-
Receivable from Syndicate Banks	(243.61)	-
Payable to Selling shareholders	381.16	-
Payment of Lease Liabilities (Including Interest)	(3.26)	(1.67)
Interest Paid	(24.62)	(37.27)
<b>Net Cash from Financing Activities (C)</b>	<b>1,000.74</b>	<b>84.34</b>
<b>Net Increase (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>59.52</b>	<b>(3.76)</b>
Cash and Cash Equivalents as at the beginning of the year	21.40	25.17
Cash and Cash Equivalents as at the end of the year (Refer Note 16)	80.92	21.40

See accompanying notes to the consolidated financial results.





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Statement of audited consolidated financial results for the quarter and year ended March 31, 2026

- 1 The above consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on May 28, 2026. The Board of Directors at its meeting held on May 28, 2026 have approved the above results and taken them on record.
- 2 The Statutory Auditors of the Company have expressed an unmodified opinion on the audited consolidated financial results for the quarter and year ended March 31, 2026.
- 3 The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.
- 4 The segment reporting of the Group and its associate has been prepared in accordance with Ind AS 108 on "Operating Segment" as attached in Annexure I. The Chairman & Managing Director of the Group and its associate has been identified as Chief Operating Decision Maker (CODM) who allocates the resources based on analysis of various performance indicator of the Group and its associate.
- 5 Subsequent to the year ended March 31, 2026, the Parent Company has completed its Initial Public Offer ("IPO") of 2,78,53,058 equity shares of face value of Rs. 5 each at an issue price of Rs. 395 per equity share, comprising of fresh issue of 1,77,26,477 equity shares, out of which 1,76,73,530 equity shares were issued at an offer price of Rs. 395 per equity share to all the allottees and 52,947 equity shares were issued at an offer price of Rs. 358 per equity share, after a discount of Rs. 37 per equity share to employees aggregating Rs. 700.00 crores and offer for sale of 1,01,26,581 equity shares by the selling shareholders aggregating Rs. 400.00 crores. Pursuant to the IPO, the equity shares of the Parent Company were listed on National Stock Exchange ("NSE") and BSE Stock Exchange ("BSE") on April 2, 2026.

Details of the IPO net proceeds are as follows as on March 31, 2026:

Particulars	Rs. in Crores
	Amount (as per offer document)
Gross Proceeds from the issue	700.00
Less: Estimated Issue related expenses (proportionate to Company's)	(38.49)
Net Proceeds	661.51

\* Issue related expenses (net of GST) amounting to Rs. 32.98 crores have been adjusted against securities premium as per Section 52 of the Companies Act, 2013

Details of the utilisation of IPO net proceeds is summarised below:

Particulars	Objects of the issue (as per offer document)	Utilised upto March 31, 2026	Unutilised as on March 31, 2026
Prepayment/ repayment of certain outstanding	525.00	-	525.00
General corporate purposes	136.51	-	136.51
<b>Total utilisation of funds</b>	<b>661.51</b>	<b>-</b>	<b>661.51</b>

The net proceeds is held in the escrow/public issue account as at March 31, 2026.

- 6 The shareholders of the Parent Company, through a resolution passed on 21 May 2025, and the Board of the Parent Company through a resolution passed on 30 April 2025, approved the issuance of bonus shares in the ratio of 3:1 for each equity share of face value Rs. 5 each. The number of shares used for the calculation of earnings per share, and the earnings per share (including that in the comparative periods), have been adjusted for pursuant to Paragraph 64 of Ind AS 33 - "Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
- 7 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended of the financial year. Attention is drawn to the fact that the figures for the corresponding quarter ended March 31, 2025 as reported in these audited consolidated financial results have been approved by the Parent Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Parent Company, which was from the quarter ended December 31, 2025.
- 8 The results for the quarter and year ended March 31, 2026 are available on the Company's website at www.powericaltd.com and also on the website of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, where the shares of the Parent Company are listed.
- 9 All the amounts included in the financial results are rounded off to the nearest crore, except per share data and unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

For and on behalf of the Board of Directors of  
Powerica Limited

Bharat Oberoi  
Chairman & Managing Director  
DIN: 00083664



Mumbai, May 28, 2026



A PROMISE FOR POWER

**POWERICA LIMITED**

Registered Office : 9th Floor, Bakhtawar, Nariman Point, Mumbai - 400 021.

CIN : L31100MH1984PLC032825, Tel No. +91 22 66562525, Email : assistant.cs@powericaltd.com, Website : www.powericaltd.com

Statement of audited consolidated financial results for the quarter and year ended March 31, 2026

**Annexure I: Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended 31 March 2026**

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>a) Segment Revenue</b>					
Segment - Generator Set Business	694.53	641.73	639.17	2,501.69	2,255.19
Segment - Wind Power	107.46	121.20	83.02	511.99	398.08
<b>Total</b>	<b>801.99</b>	<b>762.93</b>	<b>722.19</b>	<b>3,013.68</b>	<b>2,653.27</b>
Less: Inter Segment Revenue	0.84	-	-	2.16	-
<b>Total Revenue</b>	<b>801.15</b>	<b>762.93</b>	<b>722.19</b>	<b>3,011.52</b>	<b>2,653.27</b>
<b>b) Segment Results</b>					
Segment - Generator Set Business	58.69	53.10	60.71	224.40	192.67
Segment - Wind Power	(5.84)	(2.88)	(5.17)	40.45	36.16
<b>Total</b>	<b>52.85</b>	<b>50.22</b>	<b>55.54</b>	<b>264.85</b>	<b>228.83</b>
Add: Unallocated Corporate Income (Expenses)- Net	(7.37)	6.03	(6.68)	11.75	15.62
Add (Less): Income Taxes	(2.52)	39.72	(15.24)	(9.80)	(81.29)
Add: Share of Profit (Loss) of Associate	2.15	1.68	3.87	10.51	9.03
<b>Profit for the period/year</b>	<b>45.11</b>	<b>97.65</b>	<b>37.49</b>	<b>277.31</b>	<b>172.19</b>
<b>c) Segment Assets</b>					
Segment - Generator Set Business	1,014.41	884.08	852.68	1,014.41	852.68
Segment - Wind Power	1,494.45	1,383.09	1,182.97	1,494.45	1,182.97
Add: Unallocated Corporate Assets	1,422.34	476.09	379.18	1,422.34	379.18
<b>Total Assets</b>	<b>3,931.20</b>	<b>2,743.26</b>	<b>2,414.83</b>	<b>3,931.20</b>	<b>2,414.83</b>
<b>d) Segment Liabilities</b>					
Segment - Generator Set Business	605.56	583.86	505.32	605.56	505.32
Segment - Wind Power	737.62	682.83	610.94	737.62	610.94
Add: Unallocated Corporate Liabilities	581.16	151.87	204.81	581.16	204.81
<b>Total Liabilities</b>	<b>1,924.34</b>	<b>1,418.56</b>	<b>1,321.07</b>	<b>1,924.34</b>	<b>1,321.07</b>

**Notes**

- The Group has reported segment information as per Ind AS 108 "Operating Segments". The identification of operating segments are consistent with the information provided to and reviewed by the Chief Operating Decision Maker.
- The Segment Composition: **Generator Set Business Segment** comprises manufacturing and trading in generating sets, components and erection, installation, commissioning, operation, maintenance & other services relating to generating sets. **Wind Power Segment** comprises generation of electricity from wind turbine generators and erection, installation, commissioning, operation, maintenance, project management & other services relating to wind turbine generators.

For and on behalf of the Board of Directors of  
Powerica Limited

  
Bharat Oberoi  
Chairman & Managing Director  
DIN: 00083664



Mumbai, May 28, 2026

## Annexure B

**Disclosure required pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

1.	Name of Internal Auditor	M/s. DMKH & Co., Chartered Accountants
2.	Reason for change viz. appointment, reappointment resignation, removal, death or otherwise	Appointment of M/s. DMKH & Co., Chartered Accountants as an Internal Auditors of the Company for the financial year 2026-27
3.	Date of appointment/ cessation and Term of appointment/ re-appointment	The Board at its meeting held on May 28, 2026, based on the recommendation of the Audit Committee, approved the appointment of M/s. DMKH & Co., Chartered Accountants as an Internal Auditors of the Company for the financial year 2026-27
4.	Brief Profile for appointment	<p>DMKH &amp; Co. is a practicing CA firm with 35 years' experience of providing services in Audit &amp; Assurance, Governance, Risk and Compliance (GRC), Direct &amp; Indirect Tax Advisory, M&amp;A Advisory &amp; Valuations, Management consultancy, Private Equity and Capital Market Services.</p> <ul style="list-style-type: none"><li>▪ 09 Offices PAN India with H.O. in Mumbai &amp; branches at 08 locations (Pune, Ahmedabad, Gandhinagar, Surat, Vadodara, Ballari, Udaipur and Delhi) and a team size of 160+ Professionals.</li><li>▪ 19 Partners heading various disciplines and a team size of 160+ people</li><li>▪ Special Auditors to RBI &amp; Empanelled with RBI, IBA, CAG and ICAI.</li><li>▪ Peer Reviewed by ICAI</li></ul>
5.	Disclosure of relationship between directors	Not Applicable

## Annexure C

Disclosure required pursuant to Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

<u>Sr no</u>	<u>Particulars</u>	<u>Subsidiary 1</u>	<u>Subsidiary 2</u>
1.	Name of the entity, date & country of incorporation, etc	<p><b><u>Name of the proposed Company:</u></b> Whisperwind Renewable Private Limited; or such other name as may be approved by the Registrar of Companies.</p> <p><b><u>Date:</u></b> Yet to be incorporated</p> <p><b><u>Country of incorporation:</u></b> India</p>	<p><b><u>Name of the proposed Company:</u></b> Windfusion Renewable Private Limited; or such other name as may be approved by the Registrar of Companies.</p> <p><b><u>Date:</u></b> Yet to be incorporated</p> <p><b><u>Country of incorporation:</u></b> India</p>
2.	Name of holding company of the incorporated company and relation with the listed entity;	The proposed Company to be incorporated will be a Wholly Owned Subsidiary ("WOS") of Powerica Limited	The proposed Company to be incorporated will be a Wholly Owned Subsidiary ("WOS") of Powerica Limited
3.	Industry to which the entity being incorporated belongs	Renewable Energy	Renewable Energy
4.	Brief background about the entity incorporated in terms of products / line of business;	Main Objects relates to setting up, development and construction of wind power projects, wind park, solar power project, Wind-Solar Hybrid Projects or any other renewable power projects, power generation from Wind Projects/Wind-Solar Hybrid Projects/any other renewable source of power and all other allied activities relating to setting up of wind parks or wind power projects.	Main Objects relates to setting up, development and construction of wind power projects, wind park, solar power project, Wind-Solar Hybrid Projects or any other renewable power projects, power generation from Wind Projects/Wind-Solar Hybrid Projects/any other renewable source of power and all other allied activities relating to setting up of wind parks or wind power projects.

5.	Brief details of any governmental or regulatory approvals required for the incorporation;	Approval for incorporation from the Registrar of Companies ("ROC") under the Companies Act, 2013.	Approval for incorporation from the Registrar of Companies ("ROC") under the Companies Act, 2013.
6.	Nature of consideration – whether cash consideration or share swap and details of the same	Powerica Limited shall subscribe to 100% of the initial paid-up share capital of the WOS in cash.	Powerica Limited shall subscribe to 100% of the initial paid-up share capital of the WOS in cash.
7.	Cost of subscription / price at which the shares are subscribed	The shares shall be subscribed at face value of INR 10/- per share.	The shares shall be subscribed at face value of INR 10/- per share.
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	100% control (WOS)	100% control (WOS)