

31st October 2026

To
The General Manager
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai – 400 001

To
The General Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051

Scrip Code: 544367; Scrip Symbol: QPOWER
ISIN: INE0SII01026

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of Quality Power Electrical Equipments Limited, at its meeting held today, Saturday, 31st October 2026, *inter alia*, considered and approved the following:

1. Approval of Unaudited Financial Results

The Board approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September 2026, as reviewed and recommended by the Audit Committee, together with the Limited Review Reports issued by M/s. Kishor Gujar & Associates, Chartered Accountants, Statutory Auditors of the Company (Firm Registration No. 116747W).

The Financial Results and Limited Review Reports are enclosed as Annexure A.

2. Review of Business Performance and Order Book

The Board reviewed the operational and financial performance of the Company for the half year ended 30th September 2026 and noted the growth achieved despite continued volatility in raw material prices.

The Board noted with satisfaction that the Company's consolidated order book has **surpassed ₹2,000 crore**, driven by sustained demand for reactors, instrument transformers, Power Conversion Systems (PCS) and FACTS solutions. The Board also reviewed the enquiry pipeline, execution schedules and capacity readiness across the Group's manufacturing operations.

The Board further acknowledged the combined efforts of the sales teams of Quality Power and Winwin Speciality Insulators Limited (WSIL) in securing an **800 kV HVDC porcelain insulator order, along with multiple orders for 765 kV and 400 kV applications**. These orders have not been included in the Company's reported consolidated order book, pending completion of the proposed acquisition.

The Board also commended the technical and manufacturing teams of WSIL for successfully completing the applicable type tests in accordance with European and American standards for porcelain insulators up to 400 kV during the preceding two months. These developments strengthen the commercial and technical positioning of the proposed insulator business in domestic and international markets.

3. Capital Expenditure and Manufacturing Expansion

Global Coil Factory, Sangli

The Board took note of the commencement of manufacturing operations at the Company's new Global Coil Factory in Sangli on 20th October 2026.

The Board further **approved an additional capital expenditure of ₹25 crore for establishing manufacturing capabilities for oil filled shunt reactors** at the Global Coil Factory. This investment will extend the Company's manufacturing portfolio and address additional opportunities in the high voltage transmission equipment market.

HVDC CTC Magnet Wire Facility

The Board reviewed the implementation status of the HVDC CTC Magnet Wire manufacturing facility, including machinery readiness and the remaining installation and commissioning activities.

Endoks PCS Facility, Niğde, Turkey

The Board noted the commencement of manufacturing operations on 16th October 2026 at the new Power Conversion Systems (PCS) facility of the Company's subsidiary, Endoks Energy Systems, in Niğde, Turkey.

The Board congratulated the management and employees of the Group on the successful inauguration and commencement of production at both manufacturing facilities during October 2026. These investments expand the Group's production capabilities and support its long-term growth strategy.

4. Proposed Acquisition of Winwin Speciality Insulators Limited

The Board reviewed the status of the proposed acquisition of up to 100% of Winwin Speciality Insulators Limited for an aggregate consideration of up to ₹272.34 crore, comprising cash consideration of up to ₹123.84 crore and issuance of up to 10,17,123 equity shares at ₹1,460 per share on a preferential basis.

The Board noted that the requisite shareholder approval was obtained through a Special Resolution passed at the Extraordinary General Meeting held on 19th October 2026. The acquisition remains subject to fulfilment of the conditions precedent under the Share Purchase Agreement and receipt of applicable regulatory approvals.

The Board further noted that **the listing of the equity shares proposed to be issued on a preferential basis is required to be completed prior to the opening of the Company's proposed Qualified Institutions Placement (QIP)**. The management will undertake the necessary regulatory and procedural formalities accordingly.

The meeting of the Board of Directors commenced at 04:35 P.M. and concluded at 05.40 P.M.

The above information is also being made available on the Company's website at www.qualitypower.com. You are requested to take the above on record.

Thank you,

Yours faithfully,

For Quality Power Electrical Equipments Limited

DEEPAK

RAMCHANDRA

SURYAVANSHI

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RAMCHANDRA SURYAVANSHI
Date: 2026.10.31 18:59:02
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Deepak Ramchandra Suryavanshi

Company Secretary & Compliance Officer

ICSI Membership No.: A27641



KISHOR GUJAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office :-No.2, 1st Floor, Mahalaxmi Heights, Near Bank of Maharashtra, (Pimpri Branch), Mumbai -Pune Road, Pimpri, Pune - 411018.

Branch Office : No 255 Baba Nagar, 3rd Cross Street, Villivakkam, Near Bala Vinayagar Temple, Chennai, Tamil Nadu, 600049

E-mail: info@cakga.in

Tel.: 020 27478224, 27472930, 27469079

Mob: +91 7447448424

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the Quarter ended September 30, 2026, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Quality Power Electricals Equipments Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Quality Power Electrical Equipments Limited ("the Company") for the quarter ended September 30, 2026 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations 33 of the SEBI (Listing



KISHOR GUJAR & ASSOCIATES

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Mob: +91 7447448424

Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KISHOR GUJAR & ASSOCIATES

Chartered Accountants

Firm Registration No. - 116747W

JAVEDKHAN

ABDULKHAN

SAUDAGAR

Digitally signed by
JAVEDKHAN ABDULKHAN
SAUDAGAR
Date: 2026.10.31 18:16:12
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CA Javedkhan Saudagar (Partner)

Membership No.: -139006

Place: -Pimpri, Pune - 411 018

Peer Review No :- 021346

Date.: 31st Oct 2026

UDIN: - 26139006RWBXAG6836

QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

CIN : U31102PN2001PLC016455

Registered Office: Plot No. L - 61, M. I. D. C. Kupwad Block Sangli MH 416436

Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30th September, 2026

Telephone: +91223 2645432. Email: Corporate@qualitypower.co.in. Website: www.qualitypower.com

(Amt in Rs. millions)

	Particulars	3 Months Ended			Six Month Ended		Year Ended
		30th Sep, 2026	30th June, 2026	30th Sep, 2025	30th Sep, 2026	30th Sep, 2025	31 st Mar, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I.	Revenue from operations	740.48	654.78	527.92	1,395.26	933.14	2,218.94
II.	Other income	26.78	38.37	15.17	65.15	28.34	54.21
III.	Total Income (I+II)	767.26	693.15	543.09	1,460.41	961.48	2,273.15
IV.	Expenses:						
	Cost of materials consumed	333.01	231.47	263.50	564.48	446.00	1,104.99
	Purchase of Traded Goods	-	-	-	-	-	-
	Changes in inventories of finished goods, traded goods and work in progress	-	-	1.00	-	-	0.00
		-	-	-	-	-	-
	Employee benefits expense	84.01	80.78	69.37	164.79	128.76	287.47
	Finance costs	1.50	1.75	1.09	3.25	2.46	9.97
	Depreciation and amortization expense	7.72	8.47	6.10	16.19	11.63	26.47
	Other expenses	42.06	37.06	28.84	79.12	58.72	123.49
	Total expenses (IV)	468.30	359.53	369.90	827.83	647.57	1,552.39
V.	Profit/(loss) before exceptional items and tax (III-IV)	298.96	333.62	173.19	632.58	313.91	720.75
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit/(loss) before tax (V -VI)	298.96	333.62	173.19	632.58	313.91	720.75
VIII.	Tax expense :						
	Current tax	75.90	82.20	42.25	158.10	76.55	179.82
	Deferred tax	(0.47)	5.77	1.66	5.30	(0.59)	(7.77)
	Income tax relating to earlier years	-	-	-	-	-	-
		75.43	87.97	43.91	163.40	75.96	172.05
IX.	Profit for the year (VII-VIII)	223.53	245.65	129.28	469.18	237.95	548.71
X	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	1.03	-	-	-	-	0.94
	Foreign Currency Conversion Adjustment	(0.26)	-	-	-	-	(0.24)
	Income tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-
		-	-	-	-	-	-
B	Items that will be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
	Foreign Currency Conversion Adjustment	-	-	-	-	-	-
	Income tax on items that will be reclassified to profit or loss	0.77	-	-	-	-	-
		-	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-	0.71
		-	-	-	-	-	-
XI.	Total comprehensive income for the year (IX +X)	223.53	245.65	129.28	469.18	237.95	549.41
XII.	Paid-up Share Capital (Face Value of INR 10 per share)	774.44	774.44	774.44	774.44	774.44	774.44
XIII.	Earnings per equity share (Nominal value per share Rs. /-)						
	- Basic (Rs.) (not annualised)	2.89	3.17	1.67	6.06	3.07	7.09
	- Diluted (Rs.) (not annualised)	2.89	3.17	1.67	6.06	3.07	7.09
XIV.	Number of shares used in computing earning per share						
	- Basic (Nos.)	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100
	- Diluted (Nos.)	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100

For and on behalf of the Board of Directors
Quality Power Electrical Equipments Limited

 Digitally signed by
Bharanidharan
Pandyan
Date: 2026.10.31
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Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247

QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

CIN : L31102PN2001PLC016455

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2026

(Amt in Rs.millions)

	Particulars	Note No.	As at 30th Sept, 2026	As at 31 st March, 2026
I.	ASSETS			
(1)	Non - current assets			
(a)	Property, Plant and Equipment	4	359.28	372.05
(b)	Right to use assets	5	-	-
(c)	Capital Work In Progress	6	913.86	592.31
(d)	Investment property	7	9.50	9.89
(e)	Goodwill		-	-
(f)	Other intangible assets	8	10.81	6.53
(g)	Intangible assets under development		-	-
(h)	Financial assets			
	(i) Investments	9	1,323.49	1,323.49
	(ii) Loans		-	-
	(iii) Trade receivables		-	-
	(iv) Other financial assets	10	15.27	4.94
(i)	Deferred tax assets (net)	17	26.37	37.08
(j)	Other non - current assets	11	206.33	118.02
(2)	Current assets			
(a)	Inventories	12	189.83	157.93
(b)	Financial assets		-	-
	(i) Investments		-	-
	(ii) Loans		-	-
	(iii) Trade receivables	13	654.94	621.57
	(iv) Cash and cash equivalents	14	346.49	288.12
	(v) Bank balances other than cash and cash equivalents	15	251.10	377.80
	(vi) Other financial assets	16	262.97	254.71
(c)	Current tax assets (net)	18	-	-
(d)	Other current assets	19	103.41	55.90
	Asset Held for Sale	6a	-	-
	Total Assets		4,673.65	4,220.34
II.	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share capital	20	774.44	774.44
(b)	Other equity	21	3,520.49	3,075.06
	Liabilities			
(2)	Non - current liabilities			
(a)	Financial liabilities			
	(i) Borrowings	22	-	-
	(ii) Lease Liabilities	24	-	-
	(iii) Trade payables			
	a) Total outstanding dues of micro enterprises and small enterprises		-	-
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		-	-

	(iv) Other Financial Liabilities	25	-	-
(b)	Provisions	26	-	-
(c)	Deferred Tax Liability (net)	17	-	-
(d)	Other non-current liabilities	28	0.03	3.16
(3)	Current liabilities			
(a)	Financial liabilities			
	(i) Borrowings	22	-	101.16
	(ii) Lease Liabilities	24	-	-
	(iii) Trade payables	23	-	
	a)Total outstanding dues of micro enterprises and small enterprises		15.14	17.45
	b)Total outstanding dues of creditors others than micro enterprises and small enterprises		185.42	126.73
	(iv) Other financial liabilities	25	0.21	0.87
(b)	Provisions	26	47.07	33.33
(c)	Current tax liabilities (net)	27	54.09	11.78
(d)	Other current liabilities	28	76.75	76.36
	Total Equity and Liabilities		4,673.65	4,220.34
	Significant accounting policies and estimates	1,2,3		
	The accompanying notes 1 to 39 are an integral part of the financial statement.			
As per our report of even date attached.				
<div><div><div>For and on behalf of the Board of Directors</div><div>Quality Power Electrical Equipments Limited</div><div><div>Bharanidharan Pandyan</div><div>an Pandyan</div></div></div><div><div>Digitally signed by</div><div>Bharanidharan Pandyan</div><div>Date: 2026.10.31</div><div>18:44:08 +05'30'</div></div><div><div>Bharanidharan Pandyan</div><div>Joint Managing Director</div><div>DIN: 01298247</div></div></div>				

<p style="text-align: center;">QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED CIN : L31102PN2001PLC016455 STANDALONE CASH FLOW STATEMENT</p>			
(All amounts are in ₹, unless otherwise stated)			
PARTICULARS	6 Months Ended		Year Ended
	As at 30th Sept, 2026	As at 30th Sept, 2025	As at 31st March, 2026
A) CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax as per Statement of Profit & Loss	632.58	313.91	720.75
Adjustment for :	-	-	-
Depreciation and amortization Expenses	16.19	11.63	26.47
Provision for Gratuity	1.09	-	7.19
Finance Cost	3.25	2.46	9.97
Interest on Fixed Deposit & Others	(17.80)	(24.06)	(46.05)
Dividend Income	(15.41)	-	-
Loss/(Profit) on sale of asset	0.00	-	0.28
Gain / Loss on cancellation of Lease	-	-	-
Operating profit before working capital changes	619.90	303.93	718.62
Changes in Operating Assets and Liabilities			
(Increase)/Decrease in Trade Receivables	(33.37)	(167.17)	(214.78)
(Increase)/Decrease in Inventory	(31.90)	(30.02)	(76.15)
(Increase)/Decrease in Other Current & Non Current Assets	(5.14)	102.11	(164.13)
Increase/(Decrease) in Trade Payables	56.39	(12.96)	0.62
Increase/(Decrease) in Other Current Liabilities	(14.17)	(27.83)	32.49
Increase/(Decrease) in Long term/Short Term Provisions, etc	13.74	8.81	4.97
Cash generated from operations	605.45	176.87	301.64
Less:- Income Taxes paid	(115.79)	(47.26)	(180.05)
Net cash flow from operating activities	489.66	129.61	121.59
B) CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of PPE including of CWIP	(330.19)	(90.61)	(641.14)
Sale of PPE	1.32	4.15	4.18
Advance paid for Acquisition/ purchase of fixed Assets	(123.15)	(199.29)	-
Investment made/Sold during the year	126.71	(426.74)	(200.04)
Interest Income	17.80	24.06	46.05
Investment in Subsidiary /Associates	-	-	(52.61)
Net cash flow from investing activities	(307.51)	(688.44)	(843.56)
C) CASH FLOW FROM FINANCING ACTIVITIES:			
Net Proceeds/(Repayment) of Short Term Borrowings	(101.16)	80.69	32.53
Interest and Finance Cost	(3.25)	(2.46)	(9.97)
Dividend Paid	(19.36)	-	(20.20)
Net cash flow from financing activities	(123.77)	78.23	2.36
Net Increase/(Decrease) In Cash & Cash Equivalents	58.38	(480.60)	(719.61)
Cash equivalents at the beginning of the year	288.11	1,007.73	1,007.73
Exchange difference of foreign currency Cash and Cash equivalents			
Cash equivalents at the end of the year	346.49	527.13	288.12
Notes:-			
1. The Cash flow statements has been prepared under the "Indirect Method" as set out in IndAS 7 'Statement of Cash Flow '			
2. For the purpose of cash flow cash and cash equivalents comprise:-			
Component of Cash and Cash equivalents	As at 30th Sept, 2026	As at 30th Sept, 2025	As at 31st March, 2026
Cash on hand	0.21	20.62	0.03
Balance With banks	76.35	107.21	20.00
Other Bank Balance	269.94	399.29	268.09
Total	346.49	527.13	288.12
<p style="text-align: right;">For and on behalf of the Board of Directors Quality Power Electrical Equipments Limited</p> <p style="text-align: right;">Bharanidharan Pandyan Digitally signed by Bharanidharan Pandyan Date: 2026.10.31 18:43:45 +05'30'</p> <p style="text-align: right;">Bharanidharan Pandyan Joint Managing Director DIN: 01298247</p>			

Notes to Standalone Financials

1. The above Stand-alone financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on the same day October 31st, 2026.
2. The Statements are prepared in accordance with the requirement of Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
3. The Company is engaged in only one business; hence no information has been furnished in accordance with Ind AS 108 on "Operating Segment" issued by the Institute of Chartered Accountants of India.
4. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
5. The Statement includes the results for the Quarter ended 30th September 2026 being the balancing figure between the reviewed figures in respect of half year ended 30th September, 2026 and quarter ended 30th June, 2026.
6. Acquisition of Winwin Speciality Insulators Limited:

The Board, at its meeting held on September 23, 2026, approved the acquisition of up to 100% of the paid-up equity share capital of Winwin Speciality Insulators Limited for an aggregate consideration of up to ₹2723.40 millions, to be discharged through cash of up to ₹1238.40 millions and issuance of up to 10,17,123 equity shares at ₹1,460.00 per share on a preferential basis under Chapter V of the SEBI (ICDR) Regulations, 2018. The requisite shareholder approval was obtained by way of Special Resolution passed at the Extra-Ordinary General Meeting held on October 19, 2026, and its completion remains subject to fulfilment of conditions precedent under the SPA and receipt of NSE and BSE approvals, on or before March 31, 2027.

7. Qualified Institutions Placement (QIP):

The Board also approved raising of funds not exceeding ₹7000 millions by way of issuance of equity shares and/or other eligible securities through one or more Qualified Institutions Placements under Chapter VI of the SEBI (ICDR) Regulations, 2018 and Section 42 of the Companies Act, 2013. The shareholders have accorded their approval by way of Special Resolution at the Extra-Ordinary General Meeting held on October 19, 2026, and the issuance is subject to such other statutory and regulatory approvals as may be required.

8. Status Investors Complaints during the period ended on 30th September 2026 is as under:

No. of Complaints Received	No. of Complaints Resolved	No. of Complaints Pending
0	0	0

For Quality Power Electrical Equipments Ltd.,

Bharanidharan Pandyan
Digitally signed by
Bharanidharan Pandyan
Date: 2026.10.31
18:43:16 +05'30'
Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247



KISHOR GUJAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office :-No.2, 1st Floor, Mahalaxmi Heights, Near Bank of Maharashtra, (Pimpri Branch), Mumbai -Pune Road, Pimpri, Pune - 411018.

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Mob: +91 7447448424

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the Quarter ended September 30, 2026, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Quality Power Electricals Equipments Limited.

1. We have reviewed the accompanying statement of Unaudited Consolidated financial results of Quality Power Electrical Equipments Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended on September 30, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations 33 of the Listing Regulations. The statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the "Circular") issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



KISHOR GUJAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office :-No.2, 1st Floor, Mahalaxmi Heights, Near Bank of Maharashtra, (Pimpri Branch), Mumbai -Pune Road, Pimpri, Pune - 411018.

Branch Office : No 255 Baba Nagar, 3rd Cross Street, Villivakkam, Near Bala Vinayagar Temple, Chennai, Tamil Nadu, 600049

E-mail: info@cakga.in

Tel.: 020 27478224, 27472930, 27469079

Mob: +91 7447448424

4. The Statement includes the results of the following entities;

Holding Company	-	Quality Power Electrical Equipments Limited
Subsidiary Companies	-	Quality Power Engineering Projects Private Limited
		S&S Transformers and Accessories Private Limited
		Mehru Electrical & Mechanical Engineers Private Limited.
Associates Company		Sukrut Electric Co Private Limited
Step down Subsidiary	-	Endoks Enerji Anonim Şirketi
Step down Associate	-	Nebeskie Labs Private Limited

5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the interim financial results given by the management of the Holding Company as referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other financial information in respect of: • four subsidiaries (3 subsidiaries and 1 step down subsidiary) one step down associate, whose interim financial results and other financial information for the quarter ended September 30, 2026 reflect as below: -

Particulars	Amount in Rs millions
Total revenues	2049.47
Total net profit/(loss) after tax	424.77
Total comprehensive income	456.31

The unaudited interim financial results and other financial information of these subsidiaries have been reviewed by their respective auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information.



KISHOR GUJAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office :-No.2, 1st Floor, Mahalaxmi Heights, Near Bank of Maharashtra,
(Pimpri Branch), Mumbai -Pune Road, Pimpri, Pune - 411018.

Branch Office : No 255 Baba Nagar, 3rd Cross Street, Villivakkam, Near Bala
Vinayagar Temple, Chennai, Tamil Nadu, 600049

E-mail: info@cakga.in

Tel.: 020 27478224, 27472930, 27469079

Mob: +91 7447448424

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the limited review reports of the other auditors and the financial results/financial information certified by the Management.

For KISHOR GUJAR & ASSOCIATES

Chartered Accountants

Firm Registration No. - 116747W

JAVEDKHAN

ABDULKHAN

SAUDAGAR

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CA Javedkhan Saudagar(Partner)

Membership No.: -139006

Place: -Pimpri, Pune -411 018

Peer Review No :- 021346

Date.: 31st Oct 2026

UDIN: - 26139006RBUIAJ7584

QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

CIN : U31102PN2001PLC016455

Registered Office: Plot No. L - 61, M. I. D. C. Kupwad Block Sangli MH 416436

Statement of Consolidated Unaudited Financial Results for the quarter & six months ended 30th september, 2026

Telephone: +91223 2645432. Email: Corporate@qualitypower.co.in. Website: www.qualitypower.com

(Amt in Rs. millions)

	Particulars	3 Months Ended			Six Month Ended		Year Ended
		30th Sep, 2026	30th June, 2026	30th Sep, 2025	30th Sep, 2026	30th Sep, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I.	Revenue from operations	2,725.28	2,326.65	2,057.58	5,051.93	3,824.75	9,451.62
II.	Other income	210.75	237.14	131.19	447.89	304.78	618.59
III.	Total Income (I+II)	2,936.03	2,563.79	2,188.77	5,499.82	4,129.53	10,070.21
IV.	Expenses:						
	Cost of materials consumed	1,167.62	1,230.66	1,271.47	2,398.28	2,273.83	5,114.45
	Purchase of Traded Goods	788.46	263.36	40.73	1,051.82	86.69	450.27
	Changes in inventories of finished goods, traded goods and work in progress	(360.04)	(140.66)	(1.46)	(500.70)	48.95	145.89
	Employee benefits expense	301.44	274.78	241.69	576.22	464.61	955.46
	Finance costs	29.27	13.90	21.96	43.17	34.28	76.22
	Depreciation and amortization expense	39.15	38.87	28.23	78.02	56.67	130.01
	Other expenses	198.19	288.66	142.82	486.85	278.32	1,033.59
	Total expenses (IV)	2,164.09	1,969.57	1,745.44	4,133.66	3,243.35	7,905.89
V.	Profit/(loss) before exceptional items and tax (III-IV)	771.94	594.22	443.33	1,366.16	886.18	2,164.33
VI.	Exceptional items						-
VII.	Profit/(loss) before tax (V -VI)	771.94	594.22	443.33	1,366.16	886.18	2,164.33
VIII.	Tax expense :						
	Current tax	126.96	123.05	76.16	250.00	129.51	330.54
	Deferred tax	7.69	14.89	15.18	22.58	34.05	16.43
	Income tax relating to earlier years	-	-	-	-	-	-
		134.65	137.94	91.34	272.58	163.56	346.97
IX.	Add: Share of Profit (Loss) from associates (net)	(4.02)	10.96	(0.31)	6.94	(0.31)	38.10
X.	Profit for the year (VII-VIII)	633.27	467.24	351.68	1,100.52	722.31	1,855.47
XI.	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	(2.91)	(16.09)	(0.39)	(19.00)	(2.31)	(1.10)
	Foreign Currency Conversion Adjustment						-
	Income tax on items that will not be reclassified to profit or loss	0.78	4.00	0.10	4.78	0.59	0.35
B	Items that will be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset						-
	Foreign Currency Conversion Adjustment	34.61	28.25	59.12	62.86	61.43	165.66
	Income tax on items that will be reclassified to profit or loss						-
	Share of OCI from associates (net)	(0.10)	-	-	(0.10)	59.71	0.13
	Total other comprehensive income, net of tax	32.38	16.16	58.83	48.54	119.42	165.03
XII.	Total comprehensive income for the year (IX +X)	665.65	483.40	410.51	1,149.06	841.73	2,020.51
XIII.	Profit Attributable to						
	Owners of the Holding Company	424.38	361.13	243.28	785.51	484.82	1,213.38
	Non - Controlling Interest	208.91	106.11	108.40	315.02	237.59	642.11
XIV.	Other Comprehensive Income / (loss) attributable to						
	Owners of the Holding Company	16.55	7.84	29.32	24.39	29.76	82.64
	Non - Controlling Interest	15.82	8.32	29.51	24.14	29.96	82.26
XV.	Controlling Interest	440.94	368.97	272.60	809.91	514.48	1,296.02
	Non Controlling Interest	224.75	114.42	137.91	339.17	267.54	724.37
XVI.	Paid-up Share Capital (Face Value of INR 10 per share)	774.44	774.44	774.44	774.44	774.44	774.44
XVII.	Earnings per equity share (Nominal value per share Rs. /-)						
	- Basic (Rs.) (not annualised)	5.48	4.66	3.14	10.14	6.26	15.67
	- Diluted (Rs.) (not annualised)	5.48	4.66	3.14	10.14	6.26	15.67
XVIII.	Number of shares used in computing earning per share						
	- Basic (Nos.)	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100
	- Diluted (Nos.)	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100	7,74,44,100

For and on behalf of the Board of Directors
QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

Bharanidharan
Pandyan

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Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247

(All amounts are in INR Millions unless otherwise stated)

	Particulars	Notes	As at 30th Sept, 2026	As at 31st March, 2026
I.	ASSETS			
(1)	Non - current assets			
(a)	Property, Plant and Equipment	4	2,421.38	2,294.36
	ROU Asset		-	-
	Investment Property		-	-
(b)	Capital Work In Progress	5	1,108.21	730.26
(c)	Other intangible assets	6	318.30	216.58
(d)	Goodwill		155.96	155.96
(e)	Financial assets			
	(i) Investments	7	150.51	134.70
	(ii) Other financial assets	8	437.22	83.31
(f)	Deferred tax assets (net)	16	27.78	37.15
(g)	Other non - current assets	9	215.22	124.91
			4,834.58	3,777.23
2	Current assets			
(a)	Inventories	10	2,193.24	1,161.28
(b)	Financial assets			
	(i) Investments	11	243.33	51.27
	(ii) Trade receivables	12	2,311.12	2,418.11
	(iii) Cash and cash equivalents	13	994.77	1,837.80
	(iv) Bank balances other than (iii) above	14	514.04	641.68
	(v) Other financial assets	15	320.55	344.95
(c)	Current tax assets (net)	17	-	-
(d)	Other current assets	18	1,216.49	874.11
3	Non Current Asset Held for Sale	5a	-	-
			7,793.54	7,329.19
	Total Assets		12,628.12	11,106.42
II.	EQUITY AND LIABILITIES			
1	Equity			
(a)	Equity Share capital	19	774.44	774.44
(b)	Other Equity		5,321.63	4,645.91
	Equity Attributable to the Owners of the Company		6,096.07	5,420.35
	Non Controlling Interest		2,526.07	2,312.34
	Total Equity		8,622.14	7,732.69
	Liabilities			
2	Non - current liabilities			
(a)	Financial liabilities			
	(i) Borrowings	21	172.54	64.33
	(ii) Lease Liability	21(a)	-	-
	(iii) Other Financial Liabilities	23	-	-
(b)	Provisions	24	15.92	18.71
(c)	Deferred Tax Liability (net)	16	316.37	307.41
(d)	Other non-current liabilities	25	0.03	3.16
			504.86	393.60
3	Current liabilities			
(a)	Financial liabilities			
	(i) Borrowings	21	225.41	290.46
	(ii) Lease Liability	21(a)	5.10	46.96
	(iii) Trade payables	22		
	a) Outstanding dues of MSME		351.75	128.40
	b) Outstanding dues of creditors others than MSME		1,578.20	1,510.84
	(iv) Other financial liabilities	23	56.01	432.62
(b)	Provisions	24	99.53	64.43
(c)	Other current liabilities	25	1,106.92	474.94
(d)	Current Tax Liabilities (Net)	25(a)	78.19	31.48
			3,501.12	2,980.13
	Total Equity and Liabilities		12,628.12	11,106.42
	Material accounting policy information and other explanatory information:	123		

For and on behalf of the Board of Directors
QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

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Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247

QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

CIN No : L31102PN2001PLC016455

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30, 2026

(All amounts are in INR Millions unless otherwise stated)

Particulars	Sixth Months Ended		Year Ended
	30th Sept 2026	30th Sept 2025	2025-26
A) CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax as per Statement of Profit & Loss	1,366.16	886.17	2,164.33
Adjustment for :			
Depreciation and amortization Expenses	78.02	56.67	130.01
Finance Cost	43.17	34.28	68.05
Notional Gain on Listed Equity Shares	0.04	-	3.42
Foreign exchnage gain/(Loss) reclassified to PL		-	-
Profit (Loss) on Sale of Assets	2.09	(0.45)	(0.47)
Interest on Fixed Deposit	(131.48)	(149.64)	(307.54)
Remeasurement of benefit Obligations	(14.32)	8.35	(0.64)
Change in foreign currency arising on Consolidation	62.86	61.43	165.88
Gross up effect of Hyper Inflation of Step Down Subsidiary	(220.07)	(109.35)	(189.80)
Adjustment /effect of demerger of Mehru Unit	-	(29.55)	(4.96)
Operating profit before working capital changes	1,186.46	757.91	2,028.27
Working Capital Changes			
(Increase)/Decrease in Trade Receivables	106.99	(707.72)	(1,057.13)
(Increase)/Decrease in Inventory	(1,031.96)	(163.58)	(143.67)
(Increase)/Decrease in Other Current & Non Current Assets	(507.19)	(510.35)	(593.83)
Increase/(Decrease) in Trade Payables	290.70	422.51	727.92
Increase/(Decrease) in Other Current Liabilities & Provision	229.09	162.10	171.83
Cash generated from operations	274.09	(39.13)	1,133.38
Less:- Income Taxes paid	203.30	80.51	330.54
Net cash flow from operating activities A	70.79	(119.64)	802.84
B) CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of PPE including of CWIP	(512.69)	(211.26)	(1,291.43)
Sale of PPE	27.03	3.13	32.74
Advance paid for purchase of fixed Assets	(123.15)	(199.82)	-
Investment made/Sold during the year	(200.96)	(491.34)	(148.72)
Interest Income	131.48	149.64	307.54
Forex -PPE, Intangible Assets	(201.37)	(46.15)	149.03
Net cash flow from investing activities B	(879.66)	(795.79)	(950.84)
C) CASH FLOW FROM FINANCING ACTIVITIES:			
Net Proceeds/(Repayment) of Issue of Capital			
Net Proceeds of Short Term Borrowings	(65.05)		206.26
Net Proceeds of Long Term Borrowings	108.21	275.91	61.17
Interest and Finance Cost	(43.16)	(1.75)	(68.05)
Dividend Paid	(34.16)	(34.28)	(20.20)
Net cash flow from financing activities C	(34.16)	239.89	179.17
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(843.03)	(675.53)	31.17
Cash equivalents at the beginning of the year	1,837.80	1,808.88	1,806.62
Cash equivalents at the end of the year	994.77	1,133.33	1,837.80

Cash and Cash Equivalents

PARTICULARS	30th Sept 2026	30th Sept 2025	2025-26
Balances with banks	149.43	698.49	1,469.85
Deposits with bank -original maturity of less than 3 months	843.31	399.29	357.92
Cash on hand	2.03	35.55	6.07

For and on behalf of the Board of Directors
QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

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Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247

Notes to Consolidated Financials

1. The Consolidated Financial Results includes results of the following companies:

Name of the Company	Country of Incorporation	Shareholding either directly or through subsidiaries for the years
Quality Power Engineering Projects Private Limited	India	98%- Subsidiary
Mehru Electrical & Mechanical Engineers Pvt. Ltd.(Acquired on 06 th March 2025)	India	51%- Subsidiary
S&S Transformers and Accessories Private Limited	India	100%- Subsidiary
Endoks Enerji Anonim Şirketi (Formerly known as Endoks Enerji Dağıtım Sistemleri Sanayi İthalat ve İhracat Limited Şirketi)	Turkey	51%-Step Down Subsidiary
Nebeskie Labs Private Limited	India	26%-Step down Associate
Sukrut Electric Company Private Limited	India	50% Joint Venture with Associate

2. Key standalone financial information is given below: -

(Rs. In millions)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30-09-2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Revenue from Operations	740.48	654.78	527.92	1,395.26	933.14	2,218.94
Revenue from Operations and other Income	767.26	693.15	543.09	1,460.41	961.48	2,273.15
Profit before tax	298.95	333.62	173.19	632.57	313.91	720.75
Profit after tax	223.52	245.65	129.28	469.17	237.95	548.71

3. The above Consolidated financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been reviewed by the Audit Committee, have been approved by the Board of Directors of the Company at their respective meeting held on same day October 31st , 2026.

4. The Statements are prepared in accordance with the requirement of Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
5. The Company is engaged in only one business hence no information has been furnished in accordance with Ind AS 108 on "Operating Segment" issued by the Institute of Chartered Accountants of India.
6. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
7. Nebeskie Labs Private Limited was classified as a step-down associate of the Company with effect from August 02, 2025, upon meeting the relevant criteria. Accordingly, the financial results of this step-down associate were considered for the 30th of September 2025 quarter onwards.
8. For the quarter ended 30th September ,2026, our step-down foreign subsidiary, Endoks Enerji Anonim Sirketi , Turkey, operating under hyper inflationary economy, recorded a net monetary gain of Rupees 38.30 million, due to impact of inflation as per IND AS 29. The same is included under the head "Other Expenses".

This has been recognised under 'Other Expenses' in the Statement of Profit and Loss, in line with the accounting treatment adopted in previous quarters, where net monetary gains arising from similar conditions were recognised under the same head.

9. The Company has executed the Share Purchase Agreement for acquisition of 50% Equity Shares of Sukrut Electric Company Private Limited, and the shares were accordingly acquired on January 8, 2026, accordingly the financial results of that company were considered for the 30th September 2026 quarter. and for the quarter ended September 30th 2025, have not been included in the comparative figures.
10. Acquisition of Winwin Speciality Insulators Limited:

The Board, at its meeting held on September 23, 2026, approved the acquisition of up to 100% of the paid-up equity share capital of Winwin Speciality Insulators Limited for an aggregate consideration of up to ₹2723.40 millions, to be discharged through cash of up to ₹1238.40 millions and issuance of up to 10,17,123 equity shares at ₹1,460.00 per share on a preferential basis under Chapter V of the SEBI (ICDR) Regulations, 2018. The requisite shareholder approval was obtained by way of Special Resolution passed at the Extra-Ordinary General Meeting held on October 19, 2026, and its completion remains subject to fulfilment of conditions precedent under the SPA and receipt of NSE and BSE approvals, on or before March 31, 2027.

11. Qualified Institutions Placement (QIP):

The Board also approved raising of funds not exceeding ₹7000 millions by way of issuance of equity shares and/or other eligible securities through one or more Qualified Institutions Placements under Chapter VI of the SEBI (ICDR) Regulations, 2018 and Section 42 of the Companies Act, 2013. The shareholders have accorded their approval by way of Special Resolution at the Extra-Ordinary General Meeting held on October

19, 2026, and the issuance is subject to such other statutory and regulatory approvals as may be required.

12. The Statement includes the results for the Quarter ended 30th September, 2026 being the balancing figure between the reviewed figures in respect of half year ended 30th September, 2026 and quarter ended 30th June, 2026.
13. Status Investors Complaints during the Quarter and the Half year ended on 30th September 2026 is as under:

No. of Complaints Received	No. of Complaints Resolved	No. of Complaints Pending
0	0	0

For Quality Power Electrical Equipments Ltd.,

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Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247