POWERICA
A PROMISE FOR POWER

Date: November 05, 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**

Sub: Outcome of the Board Meeting held on November 05, 2026

Ref: Disclosures pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (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, November 05, 2026, have inter-alia, considered and approved the following matters:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026 along with the Statement of Assets and Liabilities and the Cash Flow Statement as at September 30, 2026 together with the Limited Review Report of the Statutory Auditors thereon, as recommended by the Audit Committee, enclosed herewith as '**Annexure A**'.

2. The statement of Deviation(s) or Variation(s), pursuant to Regulation 32 of the SEBI Listing Regulations, regarding the utilization of funds raised through Initial Public Offer ("IPO") for the quarter ended September 30, 2026, enclosed herewith as '**Annexure B**'.

3. Sale of 1,22,500 equity shares of Windstride Power Private Limited ("Windstride"), wholly owned subsidiary of the Company, representing 49% of its paid-up share capital, to GE Renewable R&D India Private Limited. Consequently, Windstride will cease to be a wholly-owned subsidiary of the Company w.e.f. the date of transfer of shares. The Company will continue to hold 51% of the equity share capital in Windstride and accordingly, it shall continue to remain a subsidiary of the Company.

   The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as '**Annexure C**'.

4. Postal ballot notice for approval of shareholders for granting loan to Windstride Power Private Limited, subsidiary of the Company.

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the stock exchanges.

5. Amendment to the Policy on Code of Conduct for regulating, monitoring, and reporting of trading by Insiders and their immediate relatives, in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

   The amended policy will be made available on the website of the Company at https://www.powericaltd.com/investor-relations/corporate-governance

6. Amendment to the Policy on Code of practices and procedures for fair disclosure of unpublished price sensitive information, in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

   The amended policy will be made available on the website of the Company at https://www.powericaltd.com/investor-relations/corporate-governance

7. Authorising the following Key Managerial personnel of the Company for making disclosures and filing necessary intimations, announcements and other documents with the Stock Exchanges.

Name	**Designation**	**Contact details**
Mr. Jai Ram Oberoi	Whole-time Director	+91 22 6656 2525 investorrelations@powericaltd.com
Mr. Ritesh Kumar Agrawal	Group Chief Financial Officer	
Ms. Anita Renuse	Company Secretary & Compliance Officer	

The Board meeting commenced at 05:30 p.m. and concluded at 06:30 p.m.

Additionally, Press Release and Investor Presentation dated November 05, 2026 with respect to the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026 are enclosed herewith as '**Annexure D**'.

The above information will also be available on the website of the Company at www.powericaltd.com

You are requested to kindly take the same on record.

For Powerica Limited

Anita Praful Renuse
Digitally signed by Anita Praful Renuse
Date: 2026.11.05 21:12:27 +05'30'

Anita Renuse
Company Secretary & Compliance Officer
ACS: 25102

Annexure A

KAPOOR & PAREKH ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report on unaudited standalone financial results of Powerica Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Powerica Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Powerica Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters:
   Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2025 and the corresponding period from 01 April 2025 to 30 September 2025, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review, as the Company was listed in April 2026 and the requirement of submission of quarterly financial results with limited review became applicable from the quarter ended 31 December 2025.

   Our conclusion is not modified in respect of matters specified in paragraph 5 above.

For Kapoor & Parekh Associates
Chartered Accountants
ICAI FRN 104803W

KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

Ankit Parekh
Partner
M. No. 160398
UDIN: 26160398BLDQNK1416

Mumbai, 05 November 2026

POWERICA

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POWERICA LIMITED

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

CIN: L31100MH1984PLC032825, Tel No.022 66562525, Email : investorrelations@powericaltd.com,

Website : www.powericaltd.com

Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2026

	Rs. in Crores					
	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited) (Refer Note 6)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited) (Refer Note 6)	March 31, 2026 (Audited)
1. Income						
(a) Revenue from Operations	764.99	728.27	664.65	1,493.26	1,226.56	2,594.09
(b) Other Income	7.29	17.65	5.43	24.94	29.71	47.84
	772.28	**745.92**	**670.08**	**1,518.20**	**1,256.27**	**2,641.93**
2. Expenses:						
(a) Cost of Raw Materials Consumed	580.81	525.69	500.91	1,106.50	893.11	1,879.96
(b) Purchase of Stock-In-Trade	21.90	0.90	28.06	22.80	28.45	41.20
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(62.66)	(5.25)	(42.93)	(67.91)	(52.80)	(12.99)
(d) Employee Benefit Expense	36.94	33.34	32.10	70.28	62.37	124.56
(e) Finance Cost	0.77	1.57	5.80	2.34	12.10	24.94
(f) Depreciation & Amortization Expense	39.58	38.09	27.10	77.67	53.34	115.58
(g) Other Expenses	66.11	72.55	65.85	138.66	140.13	271.28
	683.45	**666.89**	**616.89**	**1,350.34**	**1,136.70**	**2,444.53**
3. Profit Before Tax	**88.83**	**79.03**	**53.19**	**167.86**	**119.57**	**197.40**
4. Tax Expense						
(a) Current Tax	24.74	15.39	23.32	40.13	46.46	46.88
(b) Deferred Tax Charge (Credit)	(0.40)	3.69	(6.44)	3.29	(4.89)	(51.11)
5. Profit After Tax	**64.49**	**59.95**	**36.31**	**124.44**	**78.00**	**201.63**
6. Other Comprehensive Income (Loss)						
(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	(0.35)	0.35	(0.61)	0.00	(0.73)	(1.34)
Income Tax Effect on above	0.09	(0.09)	0.21	(0.00)	0.25	0.34
Net other Comprehensive Income be reclassified to profit or loss in subsequent years	(0.26)	0.26	(0.40)	0.00	(0.48)	(1.00)
(b) Other Comprehensive Income not to be reclassified to profit or loss in subsequent years:						
Re-measurement gains (losses) on defined benefits plans	(0.19)	(0.18)	(0.51)	(0.37)	(1.03)	(0.68)
Income Tax Effect on above	0.04	0.05	0.18	0.09	0.36	0.17
Net other Comprehensive Income not to be reclassified to profit or loss in subsequent years	(0.15)	(0.13)	(0.33)	(0.28)	(0.67)	(0.51)
7. Other Comprehensive Income for the period, net of tax	(0.41)	**0.13**	**(0.73)**	**(0.28)**	**(1.15)**	**(1.51)**
8 .Total Comprehensive Income (Loss) for the period, net of tax	**64.08**	**60.08**	**35.58**	**124.16**	**76.85**	**200.12**
9. Paid-up equity share capital (Face value Rs. 5 each)	63.28	63.28	54.41	63.28	54.41	63.28
10. Other equity						1,819.61
11. Earnings per share of Face Value of Rs. 5/- each						
Basic & Diluted (Rs.)	5.06*	4.75*	3.27*	9.81*	7.06*	18.37

* Earnings per share not annualised

See accompanying notes to the standalone financial results.

POWERICA LIMITED

KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

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Website : www.powericaltd.com

Standalone Balance Sheet as at 30 September 2026

	Rs. in Crores	
	As at	
	30.09.2026 (Unaudited)	31.03.2026 (Audited)
ASSETS:		
Non-Current Assets:		
Property, Plant and Equipment	1,117.42	1,180.07
Capital Work-in-Progress	263.55	164.91
Intangible Assets	6.49	6.77
Right-of-use Assets	21.04	16.35
Financial Assets:		
Investments	202.93	149.27
Loans	5.26	5.33
Other Financial Assets	12.23	12.30
Non-Current Tax Assets (Net)	-	17.38
Other Non-Current Assets	133.73	127.66
	1,762.65	**1,680.04**
Current Assets:		
Inventories	400.65	317.05
Financial Assets:		
Investments	305.00	177.33
Trade Receivables	323.04	322.40
Cash and Cash Equivalents	40.07	57.06
Other Bank Balances	118.36	856.42
Loans	4.09	2.00
Other Financial Assets	21.10	251.15
Other Current Assets	110.99	86.20
	1,323.30	**2,069.61**
Total Assets	**3,085.95**	**3,749.65**
Equity and Liabilities:		
Equity:		
Equity Share Capital	63.28	63.28
Other Equity	1,944.75	1,819.61
	2,008.03	**1,882.89**
Liabilities:		
Non-Current Liabilities:		
Financial Liabilities:		
Borrowings	-	485.76
Lease Liabilities	15.89	12.00
Other Non-Current Liabilities	22.99	23.79
Provisions	6.89	6.09
Deferred Tax Liabilities (Net)	166.75	163.21
	212.52	**690.85**
Current Liabilities:		
Financial Liabilities:		
Borrowings	18.92	67.45
Lease Liabilities	2.49	1.74
Trade Payables		
Total oustanding dues of micro enterprises and small enterprises	30.92	32.33
Total outstanding dues of creditors other than micro enterprises and small enterprises	364.69	334.33
Other Financial Liabilities	190.22	535.80
Other Current Liabilities	256.22	203.22
Provisions	1.04	1.04
Current Tax Liabilities (Net)	0.90	-
	865.40	**1,175.91**
Total Equity & Liabilities	**3,085.95**	**3,749.65**

See accompanying notes to the standalone financial results.

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Standalone Statement of Cash Flows for the six months ended 30 September 2026

		30.09.2026 Rs. in Crores Unaudited	30.09.2025 Rs. in Crores Unaudited (Refer Note 6)
A	**Cash flows from Operating Activities**		
	Net Profit before Tax	**167.86**	**119.57**
	Adjustments for:		
	Depreciation	77.67	53.34
	Net (Gain) Loss on Sale of Property, Plant and Equipments	0.04	(0.06)
	Dividend from Non-Current Investments	-	(5.84)
	Sundry Balances Written off (Back)	0.08	0.25
	Provision for Doubtful Debts	0.67	-
	Net (Gain) Loss on Financial Assets measured at FVTPL	(10.66)	(14.31)
	Unrealised Foreign Variation Loss (Net)	(2.23)	(2.21)
	Interest Expense	2.34	12.10
	Interest Income	(12.91)	(5.39)
	Operating Profit before Working Capital Changes	222.86	157.45
	Adjustments for:		
	Decrease/(Increase) in Current Trade Receivable	(1.62)	101.05
	Decrease in Non-Current Trade Receivable	-	2.34
	Decrease/(Increase) in Other Non-Current Financial Assets	0.14	(0.02)
	Increase in Other Non-Current Assets	(0.56)	(1.34)
	Increase in Other Current Financial Assets	(8.24)	(12.80)
	Increase in Other Current Assets	(24.79)	(20.55)
	Increase in Inventories	(83.60)	(108.22)
	Decrease in Other Non-Current Liabilities	(0.80)	(0.79)
	Increase/(Decrease) in Other Current Financial Liabilities	(8.75)	11.04
	Increase/(Decrease) in Other Current Liabilities	53.00	(10.34)
	Decrease in Current Provisions	(0.36)	(1.00)
	Increase in Non-Current Provisions	0.80	0.71
	Increase in Trade Payables	28.95	69.27
	Cash Generated from Operations	**177.03**	**186.80**
	Direct Taxes Paid	(21.76)	(24.35)
	Net Cash from Operating Activities (A)	**155.27**	**162.45**
B	**Cash flows from Investing Activities**		
	Capital Expenditure on Property, Plant and Equipment including capital advances	(71.36)	(434.05)
	Sale of Property, Plant and Equipment	0.07	0.24
	Interest Received	7.50	5.19
	Purchase of Intangibles	(0.19)	(0.31)
	Loans Given to Subsidiaries and Associate	(2.00)	-
	(Purchase)/Sale of Current Investments	(117.40)	41.97
	Purchase of Non - Current Investments	(53.23)	(26.94)
	Decrease in Bank Balances other than Cash & Cash Equivalents	738.06	0.06
	Dividend from Non-Current Investments	-	5.84
	Net Cash from Investing Activities (B)	**501.45**	**(408.00)**
C	**Cash flows from Financing Activities**		
	Repayment of Borrowings	(534.29)	(31.18)
	Proceeds from Borrowings	-	305.20
	Receivable from Syndicate Banks	243.61	-
	Payable to Selling shareholders	(378.55)	-
	Payment of Lease Liabilities (Including Interest)	(2.38)	(1.33)
	Finance Cost Paid	(2.10)	(11.83)
	Net Cash from Financing Activities (C)	**(673.71)**	**260.86**
	Net Increase (Decrease) in Cash & Cash Equivalents (A+B+C)	**(16.99)**	**15.31**
	Cash and Cash Equivalents as at the beginning of the year	57.06	18.38
	Cash and Cash Equivalents as at the end of the year	40.07	33.69

See accompanying notes to the standalone financial results.

POWERICA LIMITED

KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

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Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2026

1 The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee at its meeting held on November 05, 2026. The Board of Directors at its meeting held on November 05, 2026 have approved the above results and taken them on record.

2 The above unaudited standalone financial results have been subject to "Limited Review" by the Statutory Auditors of the Company and they have expressed an unmodified opinion on the unaudited standalone financial results for the quarter and six months ended September 30 2026.

3 The unaudited 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.

4 The Company publishes these unaudited standalone financial results alongwith the unaudited consolidated financial results. In accordance with Ind AS 108, "Operating Segments", the Company has disclosed the segment information in the unaudited consolidated financial results.

5 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 :

Rs. in Crores

Particulars	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 September 30 2026	Unutilised as on September 30 2026
Prepayment/ repayment of certain outstanding borrowings availed by Company, in part or full	525.00	525.00	-
General corporate purposes	136.51	29.30	107.21
Total utilisation of funds	**661.51**	**554.30**	**107.21**

Out of the net proceeds which were unutilised as at September 30, 2026, Rs. 107.20 Crores are temporarily invested in Fixed Deposits, Rs. 0.01 Crores is held in the Company's Monitoring account.

6 Attention is drawn to the fact that the figures for the corresponding quarter and six months ended September 30 2025 as reported in these unaudited 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.

7 The results for the quarter and six months ended September 30 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.

8 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

POWERICA LIMITED

KAPOOR & PAREKH CHARTERED ACCOUNTANTS MUMBAI

Bharat Oberoi
Chairman & Managing Director
DIN: 00083664

Mumbai, November 05, 2026.

KAPOOR & PAREKH ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report on unaudited consolidated financial results of Powerica Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Powerica Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Powerica Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 87.08 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 11.84 crores and Rs. 15.41 crores, total net profit after tax (before consolidation adjustments) of Rs. 0.56 crores and 0.74 crores and total comprehensive income (before consolidation adjustments) of Rs. 0.56 crores and 0.74 crores, for the quarter ended 30 September 2026 and for period from 01 April 2026 to 30 September 2026 respectively, and cash inflow (net) (before consolidation adjustments) of Rs. 24.38 crores for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. The financial information also include Group's share of net profit of Rs. 2.93 crores and Rs. 3.35 crores for the quarter ended 30 September 2026 and for period from 01 April 2026 to 30 September 2026 respectively, as considered in the Statement, in respect of two associates, whose financial statements and other financial information have not been reviewed by us. These interim financial information has been reviewed by other

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auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in the respective country. The Parent's management has converted the interim 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 reviewed these conversion adjustments made by the Parent's management. Our conclusion 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 Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of five subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 13.23 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.36 crores and Rs. 0.47 crores and total comprehensive loss (before consolidation adjustments) of Rs. 0.36 crores and Rs. 0.47 crores, for the quarter ended 30 September 2026 and for period from 01 April 2026 to 30 September 2026 respectively and cash outflow (net) (before consolidation adjustments) of Rs 1.73 crores for the period from 01 April 2026 to 30 September 2026, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter.

8. Other Matters:
   Attention is further drawn to the fact that the figures for the corresponding quarter ended 30 September 2025 and the corresponding period from 01 April 2025 to 30 September 2025, as reported in these unaudited consolidated financial results have been approved by the Parent Company's Board of Directors, but have not been subjected to review, as the Company was listed in April 2026 and the requirement of submission of quarterly financial results with limited review became applicable from the quarter ended 31 December 2025.

   Our conclusion is not modified in respect of matters specified in paragraph 8 above.

For Kapoor & Parekh Associates
Chartered Accountants
ICAI FRN 104803W

KAPOOR & PAREKH. ASSOCIATES * MUMBAI * CHARTERED ACCOUNTANTS

Ankit Parekh
Partner
M. No. 160398
UDIN: 26160398OBCUWQ6673

Mumbai, 05 November 2026

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No.	Name of Entities	Relationship
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.	Whisperwind Renewable Private Limited	Subsidiary
8.	Windfusion Renewable Private Limited	Subsidiary
9.	Platino Automotive Private Limited	Associate
10.	Fuji-Kailash Energy Private Limited	Associate

KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

POWERICA

A PROMISE FOR POWER

POWERICA LIMITED

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

CIN: L31100MH1984PLC032825, Tel No.022 66562525, Email : investorrelations@powericaltd.com, Website : www.powericaltd.com

Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2026

Rs. in Crores

	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited) (Refer Note 6)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited) (Refer Note 6)	March 31, 2026 (Audited)
1. Income						
(a) Revenue from Operations	847.60	780.11	831.55	1,627.71	1,447.44	3,011.52
(b) Other Income	8.60	18.45	5.94	27.05	27.43	43.03
	856.20	**798.56**	**837.49**	**1,654.76**	**1,474.87**	**3,054.55**
2. Expenses:						
(a) Cost of Raw Materials Consumed	580.81	525.69	503.02	1,106.50	892.84	1,879.69
(b) Purchase of Stock-In-Trade	28.56	2.57	50.29	31.13	59.72	99.04
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(59.15)	(9.45)	(42.98)	(68.60)	(53.19)	(13.44)
(d) Employee Benefit Expense	40.87	36.18	34.35	77.05	66.96	133.81
(e) Finance Cost	0.75	1.61	6.03	2.36	12.37	25.45
(f) Depreciation & Amortization Expense	39.90	38.41	27.41	78.31	53.93	116.78
(g) Other Expenses	130.99	119.16	158.35	250.15	267.37	536.62
	762.73	**714.17**	**736.47**	**1,476.90**	**1,300.00**	**2,777.95**
3. Profit Before Share of Profit of Associate	**93.47**	**84.39**	**101.02**	**177.86**	**174.87**	**276.60**
4. Share of Profit (Loss) of Associate	2.93	0.42	3.55	3.35	6.68	10.51
5. Profit Before Tax	**96.40**	**84.81**	**104.57**	**181.21**	**181.55**	**287.11**
6. Tax Expense						
(a) Current Tax	26.15	16.74	26.93	42.89	51.99	60.83
(b) Deferred Tax Charge (Credit)	(0.67)	3.64	(6.32)	2.97	(4.99)	(51.03)
7. Profit After Tax	**70.92**	**64.43**	**83.96**	**135.35**	**134.55**	**277.31**
8. Share of Profit (Loss) attributable to Non-Controlling Interest	1.13	1.36	4.25	2.49	5.62	10.04
9. Profit for the period attributable to Owners of the Company	**69.79**	**63.07**	**79.71**	**132.86**	**128.93**	**267.27**
10. Other Comprehensive Income						
(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	(0.35)	0.35	(0.61)	0.00	(0.73)	(1.34)
Income Tax Effect on above	0.09	(0.09)	0.21	-0.00	0.25	0.34
Net other Comprehensive Income be reclassified to profit or loss in subsequent years	**(0.26)**	**0.26**	**(0.40)**	**0.00**	**(0.48)**	**(1.00)**
(b) Other Comprehensive Income not to be reclassified to profit or loss in subsequent years:						
Re-measurement gains (losses) on defined benefits plans	(0.16)	(0.20)	(0.51)	(0.36)	(1.02)	(0.62)
Income Tax Effect on above	0.04	0.05	0.18	0.09	0.36	0.16
Net other Comprehensive Income not to be reclassified to profit or loss in subsequent years	**(0.12)**	**(0.15)**	**(0.33)**	**(0.27)**	**(0.66)**	**(0.46)**
10. Other Comprehensive Income for the period, net of tax	**(0.38)**	**0.11**	**(0.73)**	**(0.27)**	**(1.14)**	**(1.46)**
Less: Share of Other Comprehensive Income (Loss) attributable to Non-Controlling Interest	0.00	(0.00)	0.00	0.00		0.02
11. Total Comprehensive Income for the period, net of tax, attributable to the owners of the Company	**69.41**	**63.18**	**78.98**	**132.59**	**127.79**	**265.79**
12. Paid-up equity share capital (Face value Rs. 5 each)	**63.28**	**63.28**	**54.41**	**63.28**	**54.41**	**63.28**
13. Other equity (Including Non-Controlling interests)						**1,943.58**
14. Earnings per share of Face Value of Rs. 5/- each *						
Basic & Diluted (Rs.)	5.49*	4.99*	7.26*	10.48*	11.74*	24.40

* Earnings per share not annualised

See accompanying notes to the consolidated financial results.

POWERICA LIMITED

KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

POWERICA

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POWERICA LIMITED

Registered & Corporate Office : 9th Floor, Bakhtawar, Nariman Point, Mumbai - 400 021.
CIN: L31100MH1984PLC032825, Tel No.022 66562525, Email : investorrelations@powericaltd.com,
Website : www.powericaltd.com

Consolidated Balance Sheet as at 30 September 2026

	Rs. in Crores	
	As at	
	30.09.2026 (Unaudited)	31.03.2026 (Audited)
ASSETS:		
Non-Current Assets:		
Property, Plant and Equipment	1,120.18	1,183.00
Capital Work-in-Progress	282.81	179.28
Goodwill on Consolidation	4.83	4.83
Intangible Assets	6.67	6.97
Right-of-use Assets	21.46	16.41
Investments accounted for using the Equity Method	45.90	39.55
Financial Assets:		
Investments	177.79	127.63
Loans	0.19	0.26
Other Financial Assets	12.27	12.30
Non-Current Tax Assets (Net)	-	17.38
Other Non-Current Assets	133.74	127.66
	1,805.84	**1,715.27**
Current Assets:		
Inventories	405.19	321.04
Financial Assets:		
Investments	331.21	236.20
Trade Receivables	371.08	338.67
Cash and Cash Equivalents	90.04	80.92
Other Bank Balances	118.36	880.13
Loans	0.66	0.56
Other Financial Assets	20.56	250.78
Other Current Assets	136.50	107.63
	1,473.60	**2,215.93**
Total Assets	**3,279.44**	**3,931.20**
Equity and Liabilities:		
Equity:		
Equity Share Capital	63.28	63.28
Other Equity	2,061.77	1,927.82
Equity attributable to owners of the Company	**2,125.05**	**1,991.10**
Non-Controlling interests	18.25	15.76
Total Equity	**2,143.30**	**2,006.86**
Liabilities:		
Non-Current Liabilities:		
Financial Liabilities:		
Borrowings	2.06	488.17
Lease Liabilities	16.10	12.00
Other Non-Current Liabilities	22.99	23.79
Provisions	7.25	6.33
Deferred Tax Liabilities (Net)	166.57	163.35
	214.97	**693.64**
Current Liabilities:		
Financial Liabilities:		
Borrowings	25.29	70.11
Lease Liabilities	2.70	1.79
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	31.69	48.62
Total outstanding dues of creditors other than micro enterprises and small enterprises	375.11	338.16
Other Financial Liabilities	198.82	550.94
Other Current Liabilities	280.91	214.25
Provisions	1.05	1.05
Current Tax Liabilities (Net)	5.60	5.78
	921.17	**1,230.70**
Total Equity & Liabilities	**3,279.44**	**3,931.20**

See accompanying notes to the consolidated financial results.

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Consolidated Statement of Cashflows for the Six Months Ended 30 September 2026

		30.09.2026 Rs. in Crores Unaudited	30.09.2025 Rs. in Crores Unaudited (Refer Note 6)
A	**Cash flows from Operating Activities**		
	Profit Before Share of Profit of Associate	**177.86**	**174.87**
	Adjustments for:		
	Depreciation & Amortisation	78.31	53.93
	Net (Gain) Loss on Sale of Property, Plant and Equipments	0.04	(0.06)
	Dividend Income	-	(2.59)
	Sundry Balances Written Off	0.07	0.25
	Provision for Doubtful Debts	0.67	-
	Net (Gain) Loss on Financial Assets measured at FVTPL	(12.09)	(14.95)
	Unrealised Foreign Variation Loss (Net)	(1.77)	(1.01)
	Finance Costs	2.36	12.37
	Interest Income	(13.06)	(5.76)
	Operating Profit before Working Capital Changes	**232.39**	**217.05**
	Adjustments for:		
	Decrease/(Increase) in Current Trade Receivable	(33.38)	58.50
	Decrease in Non-Current Trade Receivable	-	2.34
	Decrease in Other Non-Current Financial Assets	0.11	0.03
	Increase in Other Non-Current Assets	(0.57)	(1.31)
	Increase in Other Current Financial Assets	(10.36)	(14.40)
	Increase in Other Current Assets	(28.87)	(23.93)
	Increase in Inventories	(84.15)	(108.26)
	Decrease in Other Non-Current Liabilities	(0.80)	(0.79)
	Increase/(Decrease) in Other Current Financial Liabilities	(15.37)	9.09
	Increase/(Decrease) in Other Current Liabilities	66.66	(13.66)
	Decrease in Current Provisions	(0.36)	(0.98)
	Increase in Non-Current Provisions	0.92	0.79
	Increase in Trade Payables	20.01	123.90
	Cash Generated from Operations	**146.23**	**248.37**
	Direct Taxes Paid	(25.62)	(28.65)
	Net Cash from Operating Activities (A)	**120.61**	**219.72**
B	**Cash flows from Investing Activities**		
	Capital Expenditure on Property, Plant and Equipment including capital advances	(76.55)	(441.44)
	Sale of Property, Plant and Equipment	0.07	0.25
	Interest Received	9.94	6.88
	Purchase of Intangibles	(0.20)	(0.34)
	(Purchase)/Sale of Current Investments	(83.35)	26.62
	Purchase of Non - Current Investments	(53.08)	(26.94)
	Decrease/(Increase) in Bank Balances other than Cash & Cash Equivalents	761.77	(9.83)
	Dividend from Non-Current Investments	-	2.59
	Net Cash from Investing Activities (B)	**558.60**	**(442.21)**
C	**Cash flows from Financing Activities**		
	Repayment of Borrowings	(530.92)	(34.05)
	Proceeds from Borrowings	-	305.20
	Dividend Paid to Non Controlling Interest	-	(1.75)
	Receivable from Syndicate Banks	243.61	-
	Payable to Selling shareholders	(378.55)	-
	Payment of Lease Liabilities (Including Interest)	(2.22)	(1.42)
	Finance Cost Paid	(2.01)	(12.08)
	Net Cash from Financing Activities (C)	**(670.09)**	**255.90**
	Net Increase (Decrease) in Cash & Cash Equivalents (A+B+C)	**9.12**	**33.41**
	Cash and Cash Equivalents as at the beginning of the year	80.92	21.40
	Cash and Cash Equivalents as at the end of the year	90.04	54.81

See accompanying notes to the consolidated financial results.

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Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2026

1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on November 05, 2026. The Board of Directors at its meeting held on November 05, 2026 have approved the above results and taken them on record.

2 The above unaudited consolidated financial results have been subject to "Limited Review" by the Statutory Auditors of the Company and they have expressed an unmodified opinion on the unaudited consolidated financial results for the quarter and six months ended September 30 2026.

3 The unaudited 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 associates has been prepared in accordance with Ind AS 108 on "Operating Segment" as attached in Annexure I. The Chariman & Managing Director of the Group and its associates 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 associates.

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 :

Rs. in Crores

Particulars	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 September 30, 2026	Unutilised as on September 30, 2026
Prepayment/repayment of certain outstanding	525.00	525.00	-
General corporate purposes	136.51	29.30	107.21
Total utilisation of funds	**661.51**	**554.30**	**107.21**

Out of the net proceeds which were unutilised as at September 30, 2026, Rs. 107.20 Crores are temporarily invested in Fixed Deposits, Rs. 0.01 Crores is held in the Parent Company's Monitoring account.

6 Attention is drawn to the fact that the figures for the corresponding quarter and six months ended September 30, 2025 as reported in these unaudited 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.

7 The results for the quarter and six months ended September 30, 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.

8 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

POWERICA LIMITED

KAPOOR & JAREKAR ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

Bharat Oberoi
Chairman & Managing Director
DIN: 00083664

Mumbai, November 05, 2026.

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Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2026

Annexure I: Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2026

Particulars	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited) (Refer Note 6)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited) (Refer Note 6)	March 31, 2026 (Audited)
a) Segment Revenue						
Segment - Generator Set Business	676.31	637.50	661.70	1,313.81	1,165.44	2,501.69
Segment - Wind Power	171.29	144.49	171.17	315.78	283.33	511.99
Total	**847.60**	**781.99**	**832.87**	**1,629.59**	**1,448.77**	**3,013.68**
Less: Inter Segment Revenue	-	1.88	1.32	1.88	1.32	2.16
Total Revenue	**847.60**	**780.11**	**831.55**	**1,627.71**	**1,447.44**	**3,011.52**
b) Segment Results						
Segment - Generator Set Business	54.63	35.63	(33.75)	90.26	112.61	224.40
Segment - Wind Power	41.23	36.87	136.29	78.10	49.17	40.45
Total	**95.86**	**72.50**	**102.54**	**168.36**	**161.78**	**264.85**
Add: Unallocated Corporate Income (Expenses)- Net	(2.39)	11.89	(1.52)	9.50	13.09	11.75
Add (Less): Income Taxes	(25.48)	(20.38)	(20.61)	(45.86)	(47.00)	(9.80)
Add: Share of Profit (Loss) of Associate	2.93	0.42	3.55	3.35	6.68	10.51
Profit for the period/year	**70.92**	**64.43**	**83.96**	**135.35**	**134.55**	**277.31**
c) Segment Assets						
Segment - Generator Set Business	1,245.36	1,047.11	966.56	1,245.36	966.56	1,014.41
Segment - Wind Power	1,540.16	1,535.63	1,373.72	1,540.16	1,373.72	1,494.45
Add: Unallocated Corporate Assets	493.92	458.03	389.45	493.92	389.45	1,422.34
Total Assets	**3,279.44**	**3,040.77**	**2,729.73**	**3,279.44**	**2,729.73**	**3,931.20**
d) Segment Liabilities						
Segment - Generator Set Business	717.78	574.95	590.25	717.78	590.25	605.56
Segment - Wind Power	231.97	214.88	693.74	231.97	693.74	737.62
Add: Unallocated Corporate Liabilities	186.39	178.68	219.25	186.39	219.25	581.16
Total Liabilities	**1,136.14**	**968.51**	**1,503.24**	**1,136.14**	**1,503.24**	**1,924.34**

Notes

i) 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.

ii) 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, November 05, 2026.

POWERICA LIMITED

KAPOOR & PAREKH ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Annexure B

Statement of Deviation or Variation for proceeds of Public Issues

1.	Name of listed entity	Powerica Limited
2.	Mode of Fund Raising	Public Issue
3.	Date of Raising Funds	March 30, 2026
4.	Amount Raised	₹ 700 crores
5.	Report filed for Quarter ended	September 30, 2026
6.	Monitoring Agency	Applicable
7.	Monitoring Agency Name, if applicable	Crisil Ratings Limited
8.	Is there a Deviation / Variation in use of funds raised	No
9.	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
10.	If Yes, Date of shareholder Approval	Not Applicable
11.	Explanation for the Deviation / Variation	Not Applicable
12.	Comments of the Audit Committee after review	Not Applicable
13.	Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

(₹ in crores)

Sr. No.	**Original Object**	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
1.	Prepayment/ repayment of certain outstanding borrowings availed by our Company, in part or full	NA	525.00	0.00	525.00	0.00	Proceeds fully utilised as at the quarter ended June 30, 2026
2.	General corporate purposes	NA	136.51	136.54	29.31	0.00	No proceeds utilised during the reported quarter

Sr. No.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
3.	Issue related expenses	NA	38.49	38.46	31.37	0.00	Proceeds utilised towards commission & brokerage.

POWERICA
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Annexure C

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:

a.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Windstride Power Private Limited has not contributed to turnover or revenue or income or net worth during the last financial year.
b.	date on which the agreement for sale has been entered into;	The Company will enter into a Share Purchase Agreement and other related documents within 6 months.
c.	the expected date of completion of sale/disposal;	Within 6 months or such other date as may be mutually agreed between Parties
d.	consideration received from such sale/disposal;	The sale consideration of ₹2,11,54,525/- (Rupees Two Crores Eleven Lakhs Fifty-four Thousand Five Hundred and Twenty-five only) for sale of 1,22,500 equity shares (representing 49% of the total paid up share capital of Windstride Power Private Limited) will be received after execution of the Share Purchase Agreement and other related documents.
e.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	GE Renewable R&D India Private Limited The said buyer does not belong to the promoter/ promoter group/ group companies.
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. The transaction will be on an arm's length basis.
g.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable.
h.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.

Investor Release

Powerica Limited

Consolidated Financial Results for Q2FY27 & H1FY27

Thursday, 05th November 2026, Mumbai: Powerica Limited (NSE: POWERICA | BSE: 544744), an integrated power solutions provider specializing in diesel generator sets ("DG sets"), for both primary and standby applications and also into Wind Power business as an Independent Power Producer (IPP) and EPC including O&M for Balance of plant, announced its unaudited Financial Results for the quarter and half year ended September 30, 2026.

Consolidated Financial Highlights

INR Cr	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1' FY 27	H1' FY 26	YoY
Revenue From Operations	847.6	831.5	1.9%	780.1	8.7%	1,627.7	1,447.4	12.5%
Gross Profit	297.4	321.2	-7.4%	261.3	13.8%	558.7	548.1	1.9%
% Margin	*35.1%*	*38.6%*		*33.5%*		*34.3%*	*37.9%*	
Reported EBITDA	128.4	132.1	-2.8%	106.4	20.8%	234.8	220.4	6.5%
% Margin	*15.2%*	*15.9%*		*13.6%*		*14.4%*	*15.2%*	
PAT	70.9	84.0	-15.6%	64.4	10.1%	135.3	134.6	0.6%
% Margin	*8.4%*	*10.1%*		*8.3%*		*8.3%*	*9.3%*	

Operational Highlights

- **Revenue Contribution Generator Set Segment (H1FY27/H1FY26)**: **80.6%/ 80.5%**
    - DG Sets powered by Cummins Engines contributed 69.7%/ 63.6%
    - MSLG in association with Hyundai contributed 1.0%/ 5.1%
    - Allied Business INR contributed 9.9%/ 11.8%
- **Revenue Contribution Wind Power Segment (H1FY27/H1FY26)**: **19.4%/19.5%**
    - IPP Business contributed 11.4%/ 8.6%
    - EPC and O&M for BoP Business contributed 8.0%/ 10.9%

- **Segmental EBITDA Margin (H1FY27/H1FY26)**:
    - Generator Set Segment: 6.5% / 10.1%

  - Wind Power Segment: 47.4% / 37.3%

- Segmental EBITDA margin for generator set improved on sequential basis by 180 bps from 5.6% in Q1FY27 to 7.4% in Q2FY27

Recent Updates

- In October 2026, the company received a Letter of Intent (LoI) from Gujarat Urja Vikas Nigam Limited (GUVNL) for a 50 MW wind power project. The project was secured through a competitive bidding process in July 2026

Order Book (As of Oct 2026)

- Order book for DG Sets powered by Cummins stood at ~ INR 1,950 crore
- Within, DG Set powered by Cummins the Data centre order book stood at ~ INR 1,200 crore

Management Commentary

Commenting on the results, Mr. Bharat Oberoi, Chairman and Managing Director said,

"We delivered a healthy quarter despite a challenging operating environment marked by rising input costs and constraints on engine supply. During Q2 FY27, we recorded topline of INR 847.6 crore with EBITDA of margin - 15.2% and PAT margin - 8.4%. Notably during the quarter margins have improved sequentially in this tough environment. With this H1 FY27 revenue stood at INR 1,627.7 crore along with EBITDA margin of 14.4% and a PAT margin of 8.3%.

During H1FY27, the DG Set business contributed 80.6% of overall revenue, supported by strong execution in Cummins-powered DG sets. However, MSLG execution continued to be impacted by the geopolitical environment for the second consecutive quarter. The Wind segment accounted for 19.4% of overall revenue during the period, with generation typically higher in H1 compared to H2 due to seasonality. Performance in the segment was primarily driven by the IPP portfolio.

The demand across our DG Set business remains healthy, although the mix is shifting. We are seeing strong demand for medium- and high-horsepower & High-horsepower segments, led by strong demand from data centres, manufacturing, infrastructure, among others followed by moderate demand in the low-horsepower

segment. As of Oct 2026, the Cummins-powered DG Set order book stood at approximately INR 1,950 crore, of which around INR 1,200 crore relates to data centres.

The price revisions which we took earlier drove this quarter's sequential margin improvement. However, the price of steel, one of our largest raw material inputs, has risen again, and suppliers have announced further hikes. As a result, margins are likely to remain under pressure in the near term until the next round of price revisions takes effect with the new order execution.

The strength of our two complementary business engines has been helpful for us in navigating the current business environment. For FY27, our growth outlook remains unchanged, and we continue to expect double-digit revenue growth, supported by a healthy DG Set order book."

About Powerica Limited

Powerica Limited (NSE: POWERICA | BSE: 544744), Powerica Ltd is an integrated power solutions provider specializing in diesel generator sets ("DG sets"), for both primary and standby applications and also into Wind Power business as an Independent Power Producer (IPP) and EPC including O&M for Balance of plant. The company commenced its DG sets business in 1984 and, in 1996, expanded its generator set portfolio to include medium speed large generators ("MSLG"). As one of the OEMs for Cummins India ("Cummins India", along with its affiliates, "Cummins"), the company has maintained a relationship with them for over four decades. further, the company continues to develop the MSLG segment in collaboration with HD Hyundai Heavy Industries Co., Limited ("Hyundai") on a non-exclusive basis. By integrating the DG set and MSLG offerings, the company provides a comprehensive range of generator sets with capacities ranging from 7.5 kVA to 10,000 kVA, designed to meet the distinctive requirements of diverse industries and applications. The company's generator set business comprises DG sets powered by Cummins engines, MSLG offerings in collaboration with Hyundai, and certain allied business activities ("Generator Set Business").

The company entered the wind power sector in 2008 as an independent power producer ("IPP"). Subsequently, it developed capabilities as an EPC contractor as well as an operation and maintenance ("O&M") service provider for balance of plant ("BoP"). Its operations in the wind power sector include developing and operating IPP projects as well as undertaking EPC and O&M activities for BoP primarily within the wind power industry ("Wind Power Business"). The company's Operational Wind Power Project portfolio of 12 projects is supported by long-term, fixed-tariff PPAs with GUVNL and SECI, generally with a term of 25 years. EPC for BoP experience covers 12 wind power projects with an aggregate installed capacity of 450.40

MW. Further, the company also provides O&M services for BoP at 10 wind power projects, with an aggregate installed capacity of 296.50 MW.

Safe Harbour Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For more information please contact:

Company

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Powerica Limited

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Powerica Limited

Investor Presentation

Q2’ FY27



Safe Harbor

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This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

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Quarterly Overview

Management Commentary



Bharat Oberoi
Chairman and Managing Director

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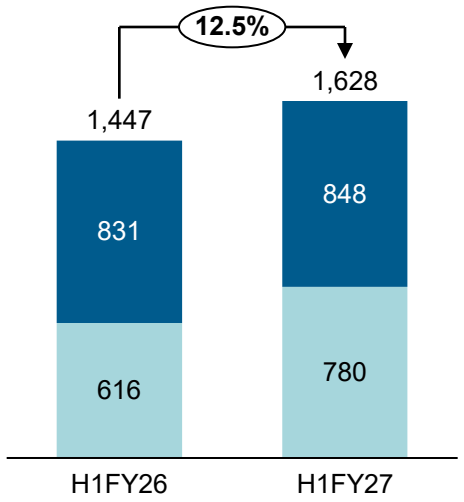
Key Highlights: Quarterly and Half Yearly Performance

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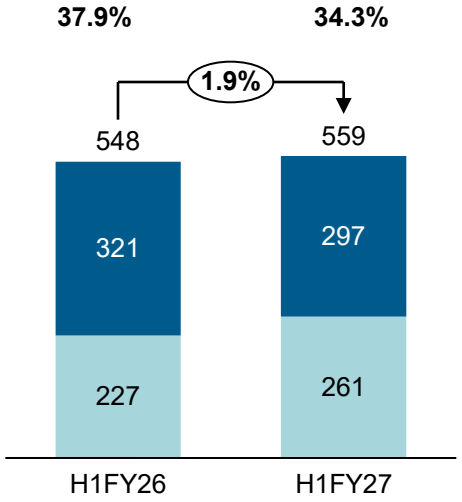
Highest ever quarterly revenues

(INR Cr)

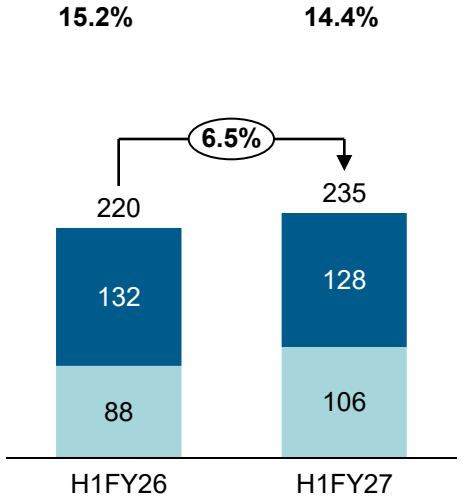
Revenue from operations



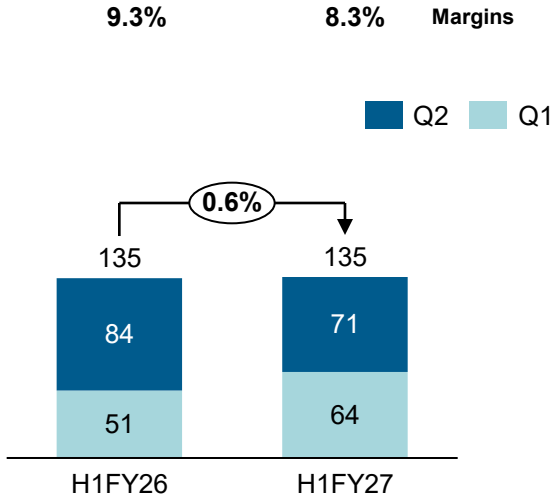
Gross Profit



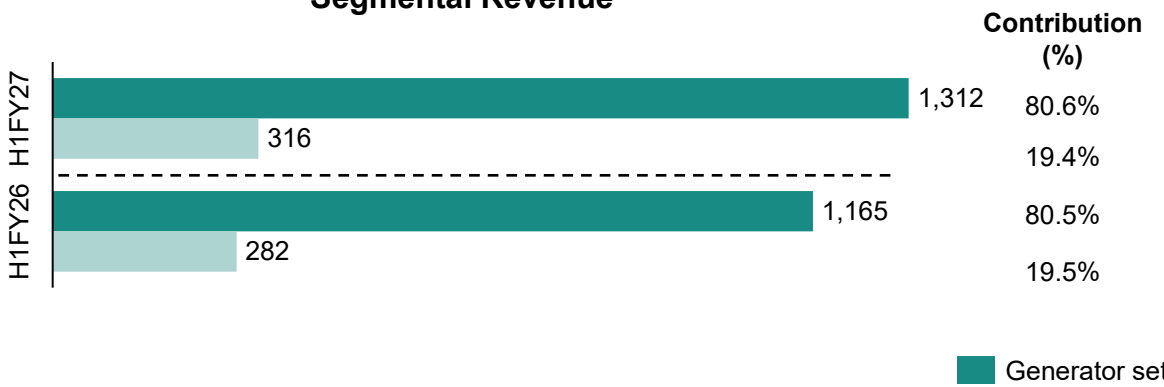
EBITDA



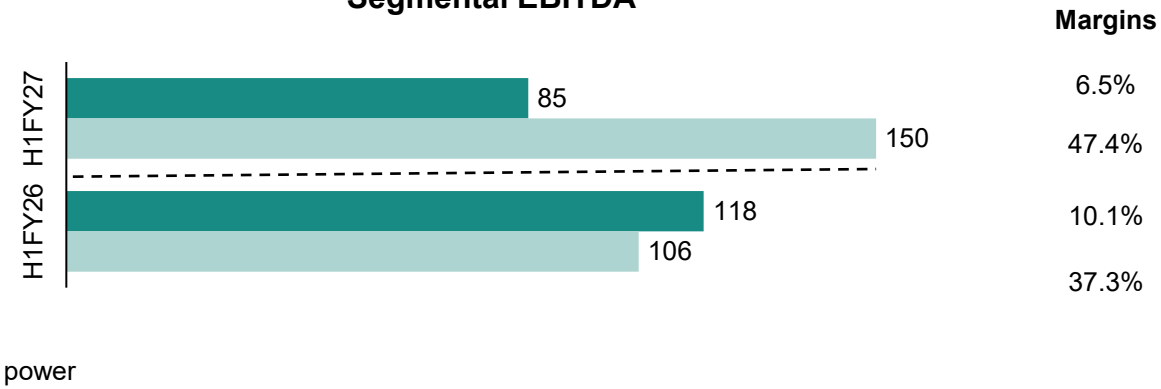
PAT



Segmental Revenue



Segmental EBITDA



Generator set Wind power

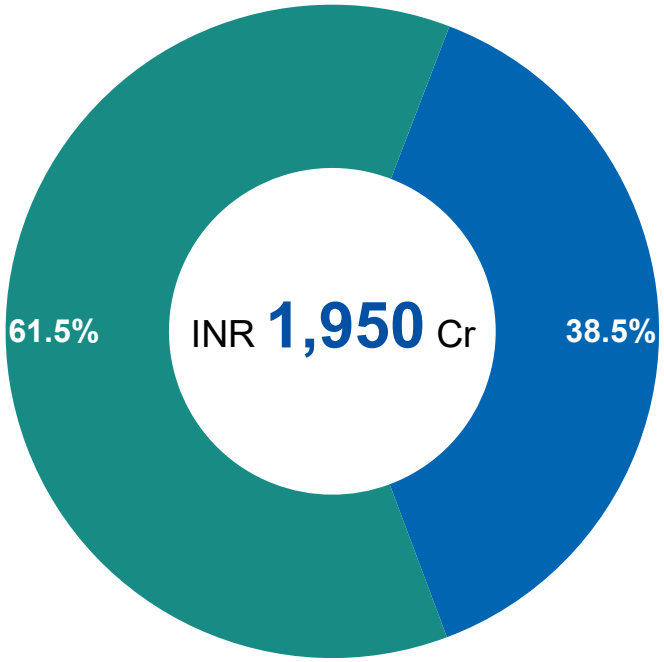
Strong Visibility Across Businesses: DG Set

DG Set powered by Cummins - Order Book Update (as of Oct-26)

Data Center

INR 1,200 Cr

Typically these orders are long term in nature and take 6 to 18 months to get delivered



Others

INR 750 Cr

Typically these orders are off-the shelf orders are very high frequency in nature and take a week to 12 months to get delivered

Data Centre Business Share

- **~20%** Revenue contribution from Data Center to total Generator set business in Q2FY27

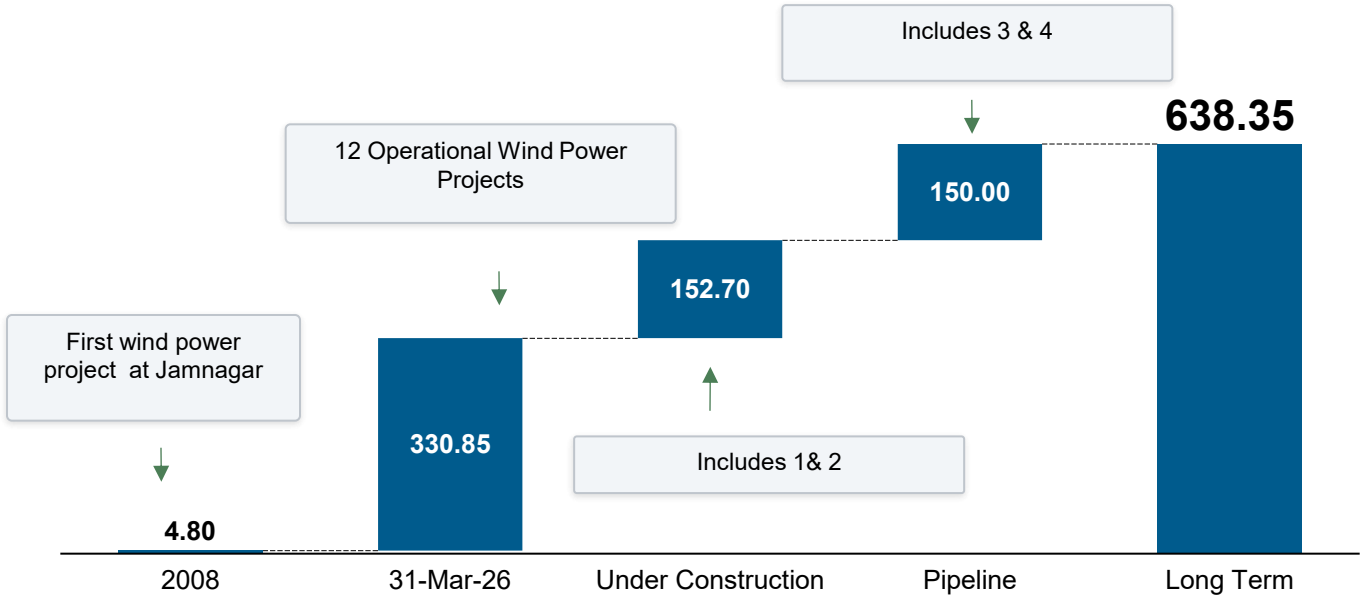
The order book for Cummins-powered DG sets increased by 14.7% from INR 1,700 Cr (as of Jul-26)

Strong Visibility Across Businesses: Wind Power

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Long-term PPAs with state and central utilities give multi-year revenue visibility





1	Includes 1 project at 25-year **PPA @ INR 3.81/kWh in Gujarat**
2	100MW Wind Project from GUVNL's **–** 25-year **PPA @ INR 3.435/kWh in Gujarat**
3	100MW Wind Project bid from SECI's Wind Power Tender – **LOA received**
4	50MW Wind Project bid won from GUVNL's Wind Power Tender - Bid Won - **Letter of Intent received**

Consolidated Profit and Loss Statement

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(INR Cr, Unless mentioned otherwise)	Q2FY27	Q2FY26	YoY	H1' FY 27	H1' FY 26	YoY
Revenue From Operations	**847.6**	**831.5**	**1.9%**	**1,627.7**	**1,447.4**	**12.5%**
Cost of goods sold	550.2	510.3		1,069.0	899.4	
Gross Profit	**297.4**	**321.2**	**-7.4%**	**558.7**	**548.1**	**1.9%**
% Margin	***35.1%***	***38.6%***		***34.3%***	***37.9%***	
Employee benefit expenses	40.9	34.3		77.0	67.0	
Other Expenses	131.0	158.4		250.2	267.4	
EBITDA before share of associates	125.5	128.5		231.5	213.7	
% Margin	*14.8%*	*15.5%*		*14.2%*	*14.8%*	
Share of net profit of associates accounted for using the equity method, net of tax	2.9	3.6		3.3	6.7	
Reported EBITDA	**128.4**	**132.1**	**-2.8%**	**234.8**	**220.4**	**6.5%**
% Margin	***15.2%***	***15.9%***		***14.4%***	***15.2%***	
Other Income	8.6	5.9		27.0	27.4	
Depreciation and amortisation expense	39.9	27.4		78.3	53.9	
EBIT	97.1	110.6		183.5	193.9	
% Margin	*11.5%*	*13.3%*		*11.3%*	*13.4%*	
Finance Cost	0.7	6.0		2.4	12.4	
Profit before Tax	96.4	104.6		181.2	181.6	
Tax	25.5	20.6		45.9	47.0	
PAT	**70.9**	**84.0**	**-15.6%**	**135.3**	**134.6**	**0.6%**
% Margin	***8.4%***	***10.1%***		***8.3%***	***9.3%***	
EPS – Basic & Diluted (Rs.)	5.5	7.3		10.5	11.7	

Q2FY27:

- Despite a challenging quarter, profitability metrics improved on a sequential (QoQ) basis. The improvement was largely driven by the benefit of price revisions undertaken earlier.
- Further, the Company continues to undertake price revisions to offset rising input costs. However, the impact of recent increases in raw material prices is expected to take time to be passed on, keeping margins under near-term pressure.
- The increase in depreciation and amortisation was in line with the recent addition of wind power assets.

H1FY27:

- The profitability on half yearly baisis was primarily impacted due to elevate commodity prices and changing revenue mix observed in Q1FY27 & Q2FY27.
- As of Sept 2026, the Company had a net cash position of INR 181 Cr.

Consolidated Balance Sheet

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Particulars (INR Cr)	Sep-26	Mar-26
Non-Current Assets:		
a) Property, Plant and Equipment	1,120.2	1,183.0
b) Capital Work-in-Progress	282.8	179.3
c) Goodwill on Consolidation	4.8	4.8
d) Intangible Assets	6.7	7.0
e) Right-of-use Assets	21.5	16.4
f) Financial Assets:		
Investments	223.7	167.2
ii)Trade Receivables	-	-
iii) Loans	0.2	0.3
iv) Other Financial Assets	12.3	12.3
g) Non-Current Tax Assets (Net)	0.0	17.4
h) Other Non-Current Assets	133.7	127.7
Total Non - Current Assets	**1,805.8**	**1,715.3**
Current Assets:		
a) Inventories	405.2	321.0
b) Financial Assets:		
i) Investments	331.2	236.2
ii) Trade Receivables	371.1	338.7
iii) Cash and Cash Equivalents	90.0	80.9
iv) Other Bank Balances	118.4	880.1
v) Loans	0.7	0.6
vi) Other Financial Assets	20.6	250.8
c) Other Current Assets	136.5	107.6
Total Current Assets	**1,473.6**	**2,215.9**
Total Assets	**3,279.4**	**3,931.2**

Particulars (INR Cr)	Sep-26	Mar-26
Equity:		
a) Equity Share Capital	63.3	63.3
b) Other Equity	2,061.8	1,927.8
Equity attributable to owners of the Company	2,125.1	1,991.1
c) Non-Controlling interests	18.3	15.8
Total Equity	**2,143.3**	**2,006.9**
Liabilities:		
Non-Current Liabilities:		
a) Financial Liabilities:	2.1	488.2
i) Borrowings	16.1	12.0
ii) Lease Liabilities	-	-
b) Other Non-Current Liabilities	23.0	23.8
c) Provisions	7.2	6.3
d) Deferred Tax Liabilities (Net)	166.6	163.4
Total Non - Current Liabilities	**215.0**	**693.6**
Current Liabilities:		
a) Financial Liabilities:		
i) Borrowings	25.3	70.1
ii) Lease Liabilities	2.7	1.8
iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	31.7	48.6
Total outstanding dues of creditors other than micro enterprises and small enterprises	375.1	338.2
iv) Other Financial Liabilities	198.8	550.9
b) Other Current Liabilities	280.9	214.3
c) Provisions	1.0	1.1
d) Current Tax Liabilities (Net)	5.6	5.8
Total Current Liabilities	**921.2**	**1230.7**
Total Equity & Liabilities	**3279.4**	**3,931.2**

Consolidated Cashflow Statement

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Particulars (Rs. Cr)	H1' FY27	H1' FY26
Net Profit Before Tax	**177.9**	**174.9**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	54.5	42.2
Operating cash flows before working capital changes	**232.4**	**217.1**
Changes in working capital	(86.2)	31.3
Cash generated/(used) from Operations	**146.2**	**248.4**
Direct taxes paid, net	(25.6)	(28.6)
Net cash generated/(used) from operating activities	**120.6**	**219.7**
Net Cash from Investing Activities	**558.6**	**(442.2)**
Net Cash from Financing Activities	**(670.1)**	**255.9**
Net Decrease in Cash and Cash equivalents	**9.1**	**33.4**
Add: Cash & Cash equivalents at the beginning of the period	80.9	21.4
Cash & Cash equivalents at the end of the period	**90.0**	**54.8**

Segmental Mix

(INR Cr)	H1'FY27	H1'FY26	YoY
Generator Set Business Division	1,313.8	1,165.4	12.7%
Wind Power Business Division	315.8	283.3	11.5%
Less: Inter Segmental Revenue	1.88	1.32	
Total	1,627.7	1,447.4	12.5%

- **Revenue mix plays an important role in margin structure. Typically, variances are seen in the margins depending on the business mix**

Generator Set Business Division

- DG business typically involves standard products with order to delivery cycle from 24 hr to 12 months.
- MSLG business involves custom made products with 12 months to 4 years order completion cycle.

Wind Power Business Division

- On an annualized basis, IPP business though seasonal in nature enjoys better margin profile than the products business
- Contribution from Wind Power Business increased primarily on account of installation of additional 51.3 MW in Feb-26.

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Company Overview

Powerica at a Glance

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Four decades of dependable power – an integrated generator-set and wind-power platform

40+
years of experience
powering India since 1984

₹3,012 Cr
Revenue, FY26

₹386 Cr
EBITDA, FY26

₹277 Cr
PAT, FY26

3
Manufacturing plants

19 | 40+
Offices | dealers

Two Core Businesses

Generator Set Business FY26 revenue ₹2,502 Cr	Wind Power Business FY26 revenue ₹512 Cr	Associate: Platino (50%) Retrofit emission control
• **DG sets:** Cummins-powered, 7.5–3,750 kVA • **MSLG:** with HD Hyundai, 3,000–10,000 kVA • **Allied:** Schneider PRISMA control panels and switchboards; EMI Shelters and MIL DG Sets for Defense Applications	• **IPP:** 330.85 MW across 12 projects in Gujarat; PPAs up to 25 years • **EPC for BoP:** 12 projects, 450.40 MW • **O&M:** 10 projects, 296.50 MW; in-house SCADA platform	• RECDs for existing DG sets – up to 92% lower emissions* • ARAI & ICAT certified

Key strengths

Market presence
Wide installed DG base drives service & repeat business

Global alliances
GE, Cummins, HD Hyundai, Vernova, Vestas, Schneider

Engineering depth
In-house design, manufacturing, testing and EPC

Diversified customers
Top-10 customers = 27.6% of FY26 revenue

Experienced leadership
Board and management with decades in power

Balanced model
Steady equipment cash flows + long-term PPAs

Strong industry tailwinds^

₹23,803 Cr	Indian DG market by FY30E (10.5% CAGR from FY26E)^
1.4 → 4.7 GW	Data-centre power demand, FY25 to FY30E
3.6 → 10.8 GW	EV charging capacity by FY30E

^ Source: Frost & Sullivan. MSLG: medium-speed large generators; BoP: balance of plant; SCADA: Supervisory Control and Data Acquisition

Pan-India Operating Footprint

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Three DG Set plants and a Gujarat-focused wind portfolio



- Manufacturing facilities (Generator Set Business)
- Wind IPP – owned & operated assets
- Wind EPC and O&M for BoP – services

Manufacturing facilities installed capacity, units p.a. (FY26)



Bengaluru

- 8,956 DG sets



Silvassa

- 1,320 DG sets
- 3,000 PRISMA panels



Khopoli

- 50 MIL DG sets
- 110 EMI-EMC shelters
- 1,800 Canopies

Sales & service network

- 19 branch offices
- 40+ dealership branch offices

Wind portfolio

- 12 owned IPP projects in Gujarat
- 2 EPC/O&M sites: Khambaliya, Beed

Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Long-standing Global Partnerships

Proven technology and market access across both businesses



Cummins India

- One of the leading engine manufacturers in FY25 for MHP[1] and HHP[1]



Hyundai Heavy Industries

- Enabled us to expand our product range and geographical reach



GE Vernova

- 3 projects commissioned (153.90MW)
- JDA[3] to develop & own RE projects in India



Vestas Wind Technology[4]

- 8 projects implemented[2] (172.15 MW)
- Agreement for supply of multi-model WTG spare parts



Schneider Electric

- Enables us to manufacture and service PRISMA control panels
- Eco-Xpert LV Panel Partner certification

1: Source: Frost and Sullivan; MHP: Medium Horsepower; HHP: High Horsepower ; 2: 8 projects where Vestas also provides O&M and other related services; 3: JDA: Joint Development Agreement; 4: Vestas Wind Technology India Private Limited

Four Decades of Capability Building

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From generator sets to integrated power solutions

1984
Commenced power-generation operations in India

1996
Formed an alliance with Denmark based company to Market Medium Speed Large Generator Sets in India

2004
Entered into a GOEM supply Agreement with Cummins India

2008
Entered wind power as an Independent Power Producer (IPP)

2010
Signed a memorandum of understanding with Vestas for the joint development of wind farms

2014
1. Association with HD Hyundai Heavy Industries for medium-speed large generators
2. First jointly developed wind project with Vestas (BoP model)

2016
Entered into a joint venture agreement with Vestas for approximately 750 MW of wind power projects

2019
1. Commissioned 50.6 MW wind project for GUVNL
2. Hyundai DG sets for a nuclear power plant in India

2023
1. Commissioned 153.9 MW of wind power projects in Gujarat as an (IPP)
2. Completed execution of 398 MW of wind Power projects as a BoP contractor

2024
1. Secured bids for 100 MW of wind power projects under the SECI tariff-based competitive bidding programme
2. Entered into a JD agreement with GE Renewable R&D India Pvt. Ltd. to develop up to 2,000 MW of wind-solar hybrid renewable energy projects in Gujarat

2026
1. Listed on BSE and NSE
2. Commissioned 51.3 MW wind project in Gujarat

Board of Directors

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Bharat Oberoi
Chairman & Managing Director

Over 30 years of experience in the generator set industry. Oversees manufacturing operations, business development & customer relationship.



Pradeep Omprakash Gupta
Whole-Time Director

Over 34 years of experience in managerial positions, 20+ years with Powerica. Responsible for overseeing overall strategy, investments and operations of the wind division.



Renu Naresh Oberoi
Whole-Time Director

Over 12 years of experience in wind power operations as well as other corporate functions. Responsible for corporate and administrative functions and overall strategy.



Jai Ram Oberoi
Whole-Time Director

Responsible for overseeing the generator set business strategy and operations, developing systems and strengthening business relations.



Maheshwar Sahu
Non-Executive Non-Independent Director

Retired 1980-batch IAS officer with 33+ years in Government; former Additional Chief Secretary, Industries & Mines, Gujarat. On the boards of Ambuja Cements, Maruti Suzuki India, FYNX Capital and Diamond Power Infrastructure, among others.



Udaya Shankar Jena
Independent Director

Over 20 years of experience in management roles. Formerly associated with SBI Gilts Limited and Societe Generale in various managerial roles.



Sowmya Chaturvedi
Independent Director

Over 14 years of experience in the power and energy generation sector. Formerly associated with Tractors & Farm Equipment Limited, ABO and Cummins Asia Pacific Pte Limited.



Sunil Godwin Lobo
Independent Director

Over 29 years of experience in corporate development and investment banking. Heads the corporate banking business for Doha Bank in India; formerly Director – Wealth Management at BNP Paribas.



Tapan Ray
Independent Director

Retired IAS officer and former Secretary, Ministry of Corporate Affairs, GoI. Previously on the boards of SEBI and Central Bank of India; former MD & CEO of GIFT City.



Rabindra Nath Nayak
Independent Director

About 39 years in senior roles at power sector PSUs, including PGCIL and NTPC. Former Chairman & MD of PGCIL; Currently, he is Director on the Board of several Power Companies and a consultant to the World Bank Group, Washington, several international cross border projects and also providing services to leading International Consulting Companies etc.

POWERICA

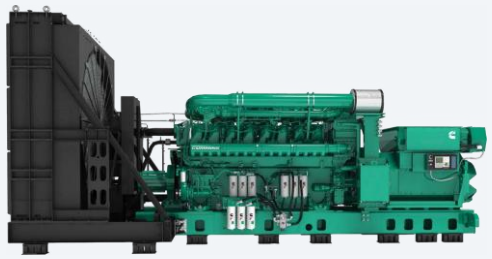
A PROMISE FOR POWER

Generator Set Business

Generator Sets: Scale, Range and Execution

POWERICA
A PROMISE FOR POWER

The full capacity range Indian industry needs – built, installed and serviced in-house



Cummins-powered DG sets
7.5 – 3,750 kVA

Single engine platform covering almost the entire spectrum of market requirements



Medium-speed large generators
3,000 – 10,000 kVA

With HD Hyundai, for continuous-process industries, emergency and high base-load use



Allied business
- Includes design, production, testing, & approval of electromagnetic integrated ("EMI") shelters and containers for various applications
- Production of acoustic enclosures
- Manufacture, assembly, distribution, and service of Schneider Electric's PRISMA control panels & switchboards.

Our Competitive Advantage

- Cummins OEM partnership since 2004
- Major components made in-house – except engine & alternator
- 3 manufacturing facilities (Bengaluru, Silvassa, Khopoli)

Capacity range: 7.5 kVA → 10,000 kVA

End-to-end execution

Supply
Manufacturing and Delivery of complete generator set solutions & associated equipment.

Installation
Manufacturing and Delivery of complete generator set solutions and associated equipment.

Commissioning
Final commissioning and operational readiness, backed by after-sales support

Testing
Final commissioning and operational readiness, backed by after-sales support

Diesel Generator Sets

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Cummins Engine Powered DG sets, ranging from 7.5KVA to 3,750 KVA

DG Set Offerings

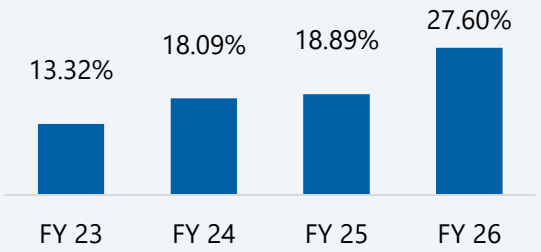
- **Marketing, manufacturing, supplying, testing, installation, and commissioning**.
- On-site mechanical and electrical work
- **19 sales/marketing offices** supported by a **sales & marketing team of 122 & 40 authorized dealers**[1]
- Non-exclusive **General Supply^ and Agreement with Cummins**

40+ year old OEM partnership with Cummins

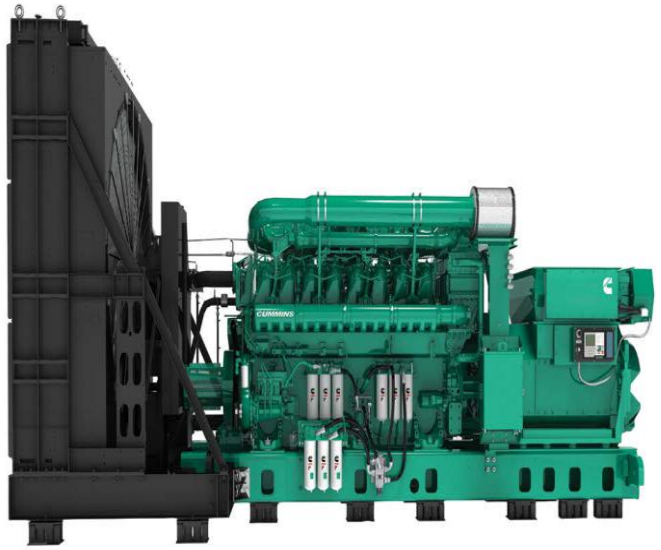
- Support in **development and integration** of new products
- **Work** closely **with Cummins** to periodically **prepare product forecasts** and **formulate sales plans** and **market strategies**
- Undertake **EPC works for DG sets**
- **Collaborate** with Cummins on the **integration and testing**

Customers across diverse market segments

- Commercial (including real- estate), Manufacturing, Infrastructure, Rentals, Agriculture, IT, EV and Data Centers



Top 10 customers contribution as a percentage of total revenue from operations



1: Data as on December 31st 2025; ^: non-exclusive general supply agreement dated June 11, 2025, with Cummins India

Medium Speed Large Generators

POWERICA
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Single-unit capacities ranging from 3,000 kVA to 10,000 kVA
Non-Exclusive Association with Hyundai since 2014
All Hyundai-sourced MSLG enquiries for India are channeled through us

Comprehensive Solutions

- Pre-purchase consultancy
- Design & project engineering
- Testing, Installation, and on-site work
- O&M
- Offer a power output of 3 MW to 10 MW of single units supporting high-capacity requirements across sectors[3]

MSLG Applications

- Through our collaboration with Hyundai, we serve both emergency and high base load applications
- Long gestation orders, typically 2-3 years from initial inquiry to project handover

Current Projects

- 63 MW (10 X 6.3 MW) prime power project for NPCIL [4] amounting to INR 283.56 crore[1] and USD 52.41 million[2]
- 10 MW emergency diesel generator installation at a fertilizer plant in Australia



1: Order for supply of indigenous items amounting to INR 247.23 crores and commissioning order value of ₹36.33 crores; 2: Imported items amounting to USD 52.41 million; 3: Sectors include oil refineries, nuclear power plants, fertilizer plants, liquefied natural gas, terminals, steel plants, cement plants, automobiles and heavy industries.; 4: Nuclear Power Corporation of India Limited

Key End User Segments of DGs

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Segments DGs cater

Manufacturing (Industrial)

- Process industries (e.g., steel, cement, chemicals)



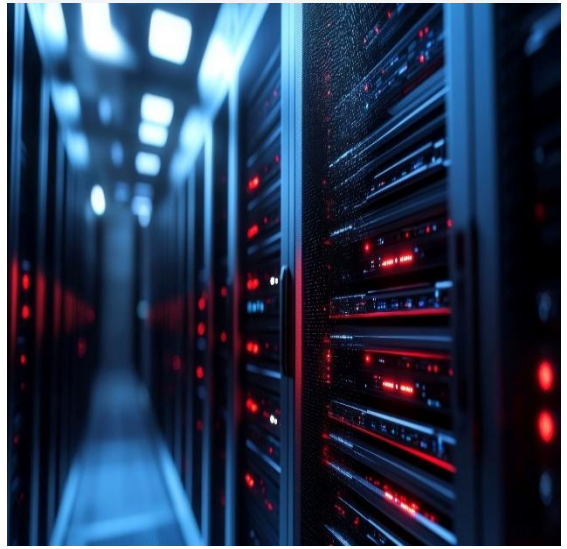
Commercial Sector

- Healthcare, Hotels, Malls, Real estate



Data Centres and Digital Economy

- Data localization, cloud computing, AI and 5G
- Commercial segment including BFSI and e-commerce



Rental



Infrastructure sector

- Smart cities, metro rail projects, and real estate



Allied Business

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Design, manufacture, test, & obtain approvals for electromagnetic integrated shelters and containers used in defence and other specialized environments, with approvals from the Defence Research and Development Organisation.

EMI Shelters and MIL DG Sets for Defense Applications

- In-house facilities for design, prototype manufacturing, production, testing and approval from Defense Research and Development Organization (DRDO) and other defense equipment testing organizations
- Capacity expansion plans are ongoing

Schneider PRISMA control panels and switchboards

- EcoXpert LV Panel (Certified) Partner' for Schneider Electric in India
- Manufacturing, assembly, and service capabilities with comprehensive distribution



Retrofit Emission Control Devices (RECDs)

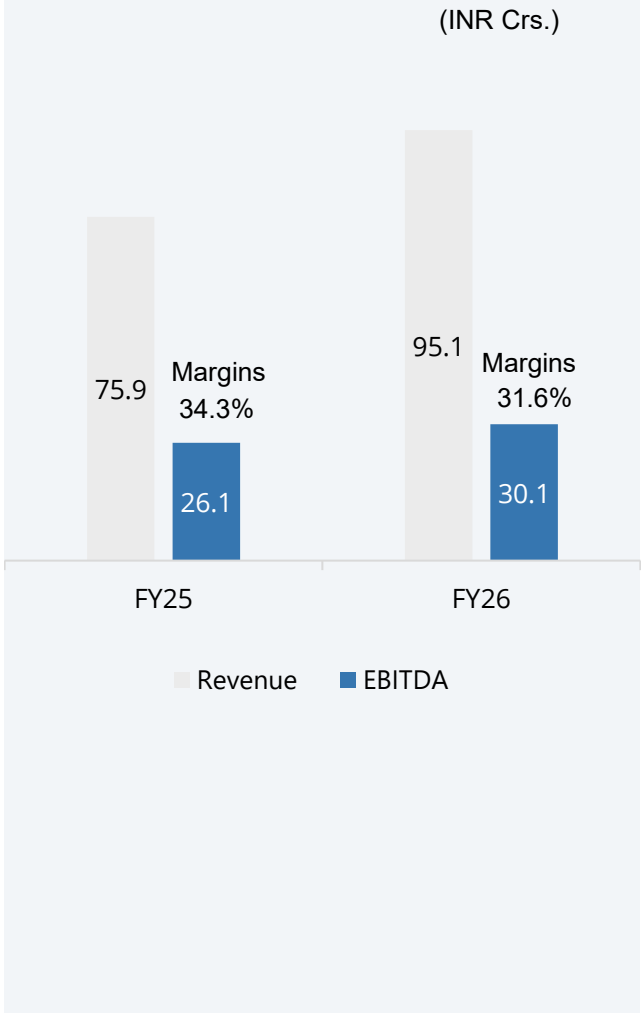
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RECD business through associate company, Platino Automotive Private Limited
Platino holds certifications from ARAI and ICAT for RECD technology

platino

- Recognising the increasing demand for environmentally sustainable technologies and stricter regulatory requirements, Platino Automotive, has directed investment towards the development and commercialisation of advanced RECDs
- It is engaged in the manufacturing, marketing, sale, and installation RECDs
- These RECD products are designed for all engine brands and provide comprehensive solutions for reducing emissions from existing DG sets
- By integrating RECDs, legacy DGs can continue to operate while sufficiently minimizing their environmental impact
- Backed by its proven capabilities, Platino Automotive is well equipped to capitalise on the increasing need for effective emission control in India's rapidly evolving DG market with plans to explore export opportunities

Platino Key Financials:



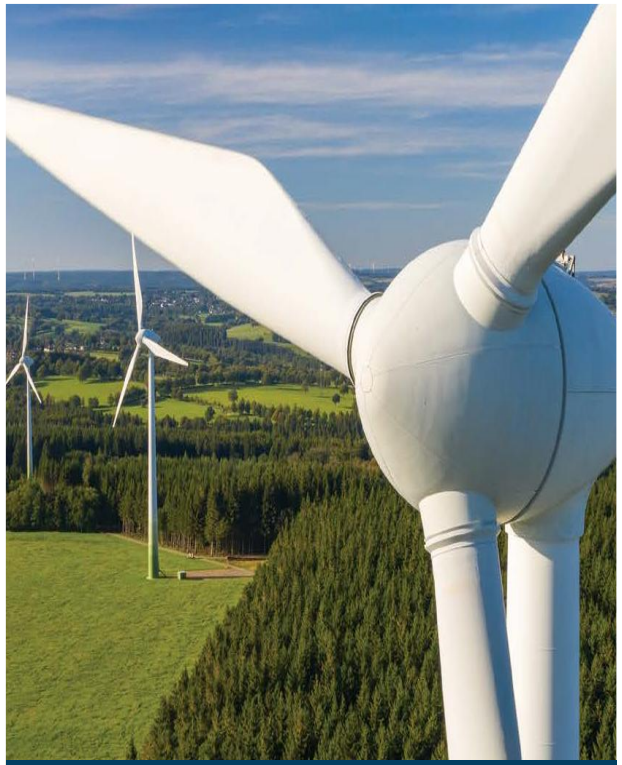


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Wind Power Business

Wind Power Business - IPP



CURRENT CUSTOMERS

Government-owned distribution utility companies

- GUVNL: 10 PPAs for total of 228.25MW[1] capacity; “AA” by CARE
- SECI: 2 PPA for a total of 102.60MW[1] capacity; “AAA” by ICRA

Operating portfolio with 300MW of construction and pipeline runway

12
operational projects

330.85MW
current portfolio

300MW
construction + pipeline

IPP PORTFOLIO

Current Portfolio: 12 operational projects aggregating to 330.85MW*2

Tariff range: INR 2.4 – 4.19 /kWh

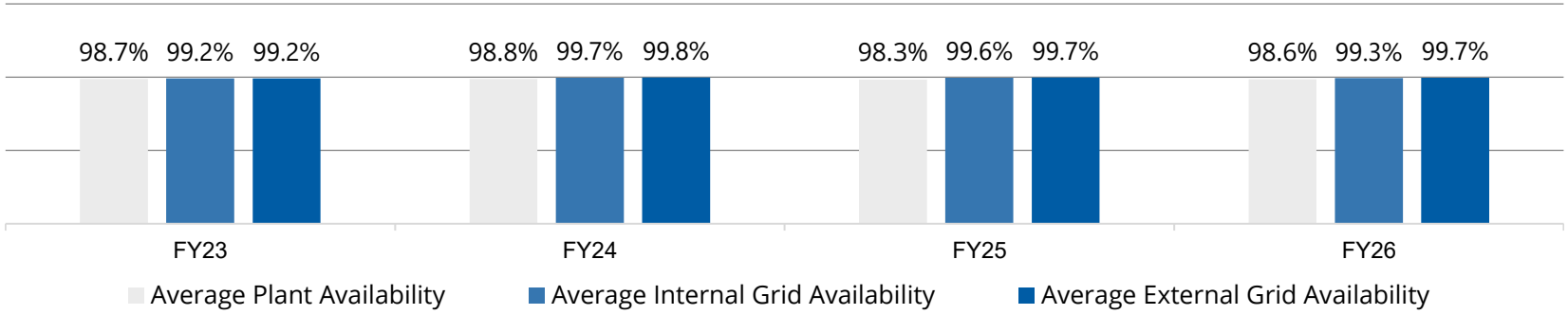
PPAs of 25 years for all projects except[1] 4.80MW project which has 20 years PPA

PIPELINE PROJECTS

Projects Under Construction: One projects at 25-year PPAs. 50.00MW[1] @ INR 3.81/kWh + 100MW of GUVNL project

Pipeline for 2 projects aggregating to 150MW

PLANT & GRID AVAILABILITY | FY23–FY26



1: PPA capacity, not installed capacity; *2 IPP wind power projects divested in Fiscal 2024 with total installed capacity of 26.4MW located in Tamil Nadu

Wind EPC and Asset Management

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In-house engineering that builds, runs and monitors wind assets – ours and other IPPs'

Stage 01

Develop & execute

- Resource assessment and project development
- Civil & electrical works, transmission lines and substations

Stage 02

Operate & optimise

- Operation and maintenance of BoP infrastructure
- Availability, forecasting and scheduling

Stage 03

Monitor remotely

- In-house SCADA for real-time supervision
- Predictive maintenance and performance analytics

One capability set serving Powerica's own IPP portfolio and third-party IPPs – project income is tracked separately from owned-asset economics

12 | 450.40 MW	10 | 296.50 MW	6	24/7
EPC for BoP – projects | capacity	O&M for BoP – projects | capacity	Projects developed for own IPP portfolio	Substation monitoring via SCADA

Recent Developments: 2 projects under construction for other IPPs (435.60 MW, incl. EPC for BoP) • LoA for an additional 150 MW BoP project • Land acquisition services for a 150 MW solar project • Land aggregation for a 50 MW solar project at Khambalia, Gujarat • Developing infrastructure including a 7.2 km, 400 kV transmission line, and a 220/400 kV substation

Growth Opportunities: DG Sets and Wind Power

POWERICA
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Well positioned in both: backup power for India's digital build-out, clean power for its energy transition

High-horsepower DG Sets
Powering the infrastructure behind India's digital growth

Digital demand
AI workloads, cloud adoption and data localisation are driving data-centre build-outs

Zero-downtime backup
Uptime SLAs of 99.99%+ keep diesel and gas gensets the mainstay for large-scale backup

Powerica's position

- Projects supplied and executed for hyperscale and colocation operators
- On-site works at scale: multi-unit synchronisation, fuel tank farms, exhaust systems

Wind Power
Powering India's clean-energy transition

Clean-energy push
Renewables reached 274.68 GW of India's 283.46 GW non-fossil capacity in FY26; Net Zero by 2070

Strengthens the grid
Nearly 45% of wind generation comes in peak-demand hours, complementing solar

Powerica's position

- IPP: 153.9 MW commissioned in 2023 and 51.3 MW in 2026; EPC scope growing with grid and renewable investment
- Policy tailwinds: ALMM (Wind), graded ISTS-charge waiver, National Repowering & Life Extension Policy

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Financial Performance

Profit and Loss Statement

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(INR Cr, Unless mentioned otherwise)	H1' FY 27	FY26	FY25	FY24*
Revenue From Operations	**1,627.7**	**3,011.52**	**2,653.27**	**2,210.00**
Cost of goods sold	1,069.0	1,965.29	1,814.18	1,437.74
Gross Profit	**558.7**	**1,046.24**	**839.08**	**772.26**
% Margin	***34.3%***	**34.7%**	***31.6%***	***34.9%***
Employee benefit expenses	77.0	133.81	114.28	113.46
Other Expenses	250.2	536.62	388.32	296.33
EBITDA before share of associates	**231.5**	375.80	336.48	362.47
% Margin	***14.2%***	12.5%	*12.7%*	*16.4%*
Share of net profit of associates accounted for using the equity method, net of tax	3.3	10.51	9.03	(0.02)
Reported EBITDA	**234.8**	**386.32**	**345.51**	**362.45**
% Margin	***14.4%***	**12.8%**	***13.0%***	***16.4%***
Other Income	27.0	43.03	57.86	61.52
Depreciation and amortisation expense	78.3	116.78	116.46	127.98
EBIT	**183.5**	**312.57**	**286.92**	**295.99**
% Margin	***11.3%***	**10.4%**	***10.8%***	***13.4%***
Finance Cost	2.4	25.45	33.42	40.53
Profit before Tax and Exceptional Items	**181.2**	287.13	253.50	255.46
% Margin	***11.1%***	**9.5%**	***9.6%***	***11.6%***
Exceptional Items*	0.0	0.00	0.00	85.25
Profit before Tax	**181.2**	**287.13**	**253.50**	**340.71**
Tax	45.9	9.80	81.29	114.60
PAT	**135.3**	**277.31**	**172.19**	**226.11**
% Margin	***8.3%***	**9.2%**	***6.5%***	***10.2%***
EPS – Basic & Diluted (Rs.)	10.5	24.40	14.93	18.46

*In FY24, 16 WTGs from wind power IPP projects in Tamil Nadu were sold, resulting in a one-time gain of Rs. 85.25 crores

Balance Sheet

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Particulars (INR Crs)	Sep-26	FY26	FY25	FY24
Non-Current Assets:				
a) Property, Plant and Equipment	1,120.2	1,183.00	839.93	931.45
b) Capital Work-in-Progress	282.8	179.28	352.23	23.45
c) Goodwill on Consolidation	4.8	4.83	4.83	4.83
d) Intangible Assets	6.7	6.97	7	6.77
e) Right-of-use Assets	21.5	16.41	13.73	7.64
f) Financial Assets:				
Investments	223.7	167.18	40.42	27.99
ii)Trade Receivables	-	-	2.34	9.36
iii) Loans	0.2	0.26	0.4	0.87
iv) Other Financial Assets	12.3	12.3	12.54	13.46
g) Non-Current Tax Assets (Net)	0.0	17.38	13.11	-
h) Other Non-Current Assets	133.7	127.66	4.08	19.86
Total Non - Current Assets	**1,805.8**	**1,715.27**	**1,290.61**	**1,045.68**
Current Assets:				
a) Inventories	405.2	321.04	206.85	269.52
b) Financial Assets:				
i) Investments	331.2	236.2	354.67	305.42
ii) Trade Receivables	371.1	338.67	399.26	318.49
iii) Cash and Cash Equivalents	90.0	80.92	21.4	25.17
iv) Other Bank Balances	118.4	880.13	21.68	7.4
v) Loans	0.7	0.56	0.68	0.82
vi) Other Financial Assets	20.6	250.78	5.03	13.54
c) Other Current Assets	136.5	107.63	114.65	98.87
Total Current Assets	**1,473.6**	**2,215.93**	**1,124.22**	**1,039.23**
Total Assets	**3,279.4**	**3,931.20**	**2,414.83**	**2,084.91**

Particulars (INR Crs)	Sep-26	FY26	FY25	FY24
Equity:				
a) Equity Share Capital	63.3	63.28	13.6	13.6
b) Other Equity	2,061.8	1,927.82	1,070.95	898.67
Equity attributable to owners of the Company	2,125.1	1,991.10	1,084.55	912.27
c) Non-Controlling interests	18.3	15.76	9.21	-0.18
Total Equity	**2,143.3**	**2,006.86**	**1,093.76**	**912.09**
Non-Current Liabilities:				
a) Financial Liabilities:				
i) Borrowings	2.1	488.17	235.77	135.62
ii) Lease Liabilities	16.1	12	9.73	4.34
iii) Other Financial Liabilities	-	-	-	1
b) Other Non-Current Liabilities	23.0	23.79	25.37	17.18
c) Provisions	7.2	6.33	4.86	4.2
d) Deferred Tax Liabilities (Net)	166.6	163.35	204.68	170.15
Total Non - Current Liabilities	**215.0**	**693.64**	**480.41**	**332.49**
Current Liabilities:				
a) Financial Liabilities:				
i) Borrowings	25.3	70.11	65.03	41.9
ii) Lease Liabilities	2.7	1.79	1.35	0.39
iii) Trade Payables				
Total outstanding dues of micro enterprises and small enterprises	31.7	48.62	26.38	15.39
Total outstanding dues of creditors other than micro enterprises and small enterprises	375.1	338.16	237.2	289.78
iv) Other Financial Liabilities	198.8	550.94	296.4	296.41
b) Other Current Liabilities	280.9	214.25	211.97	193.52
c) Provisions	1.0	1.05	1.03	1.39
d) Current Tax Liabilities (Net)	5.6	5.78	1.3	1.55
Total Current Liabilities	**921.2**	**1,230.70**	**840.66**	**840.33**
Total Equity & Liabilities	**3279.4**	**3,931.20**	**2,414.83**	**2,084.91**

Cash Flow Statement

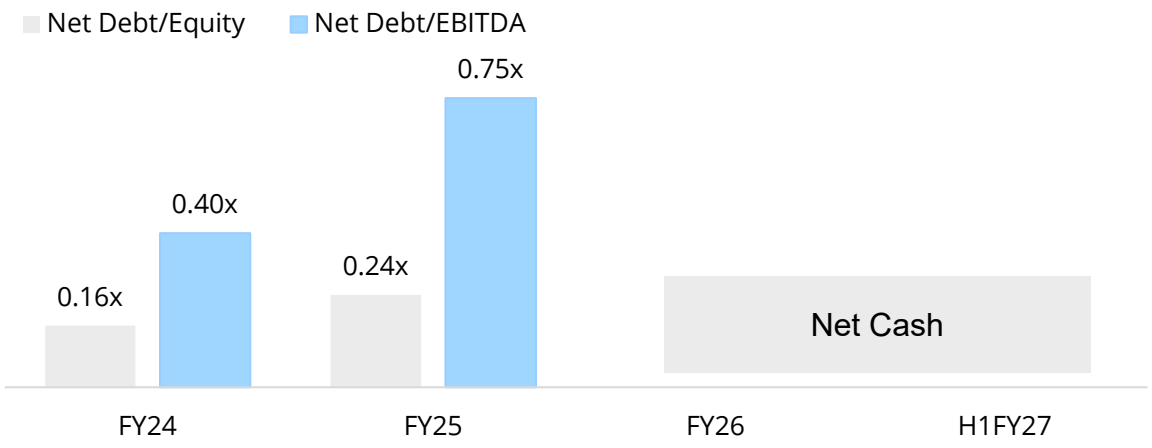
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Particulars (Rs. Crs)	H1' FY27	FY26	FY25	FY24
Net Profit Before Tax	**177.9**	**276.60**	**244.46**	**340.73**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	54.5	109.76	102.89	30.06
Operating cash flows before working capital changes	**232.4**	**386.36**	**347.35**	**370.79**
Changes in working capital	(86.2)	115.02	(41.40)	(27.20)
Cash generated/(used) from Operations	**146.2**	**501.38**	**305.95**	**343.59**
Direct taxes paid, net	(25.6)	(48.50)	(57.31)	(60.21)
Net cash generated/(used) from operating activities	**120.6**	**452.88**	**248.64**	**283.38**
Net Cash from Investing Activities	**558.6**	**(1,394.10)**	**(336.75)**	**(13.75)**
Net Cash from Financing Activities	**(670.1)**	**1,000.74**	**84.34**	**(267.79)**
Net Decrease in Cash and Cash equivalents	**9.1**	**59.52**	**(3.77)**	**1.84**
Add: Cash & Cash equivalents at the beginning of the period	80.9	21.40	25.17	23.33
Cash & Cash equivalents at the end of the period	**90.0**	**80.92**	**21.40**	**25.17**

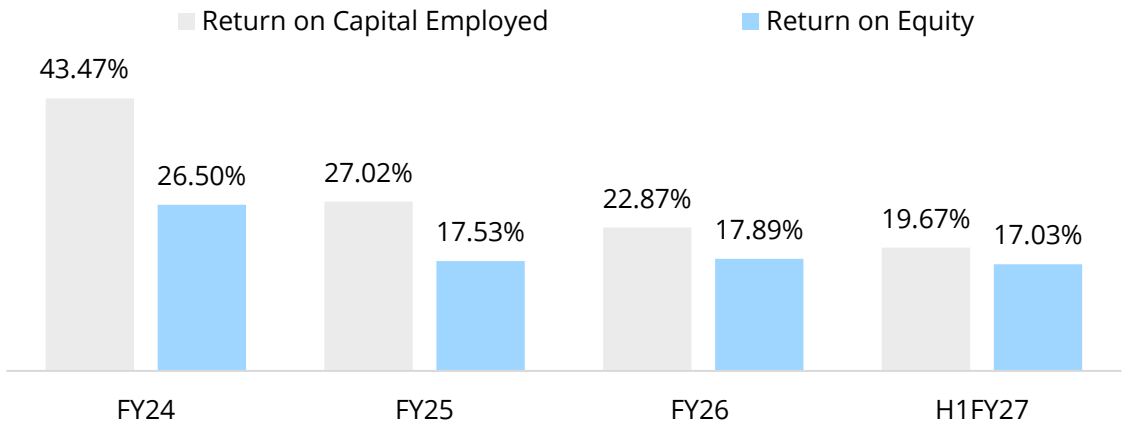
Key Financial Metrics

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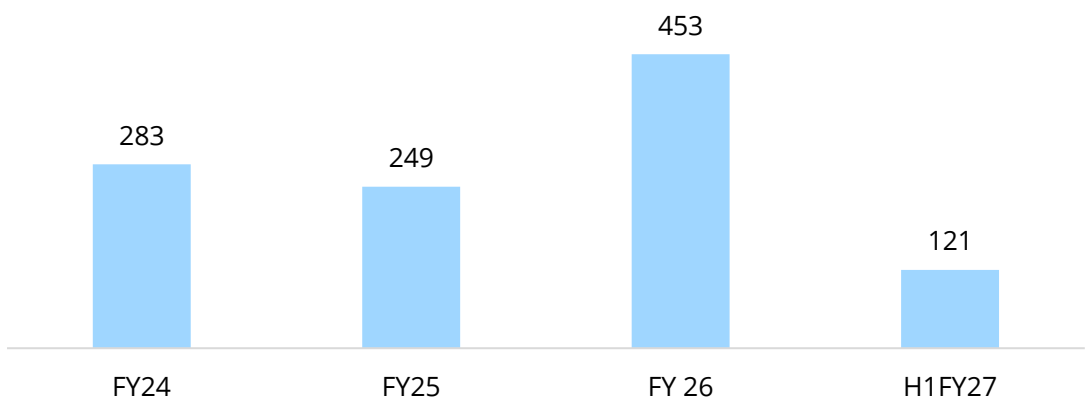
Leverage Ratios



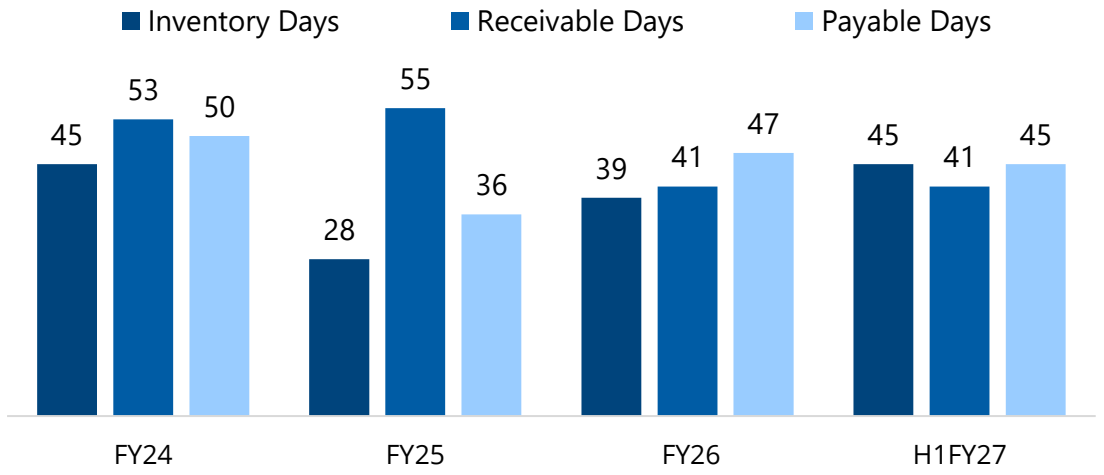
Return Ratios



Net Cash from Operating Activities (INR Cr)



Working Capital Days



Net debt is calculated as Non-Current Borrowings plus Current Borrowings less Cash and Cash Equivalents less Other Bank Balances; Return on Equity is calculated as restated profit after tax for the given year divided by average Total Equity for the given year; Return on capital employed is calculated as Restated profit before tax and finance costs divided by average capital employed; Return Ratios not disclosed for Fiscal 2023 as Fiscal 2022 numbers not included in the RHP;

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Strategy & Outlook

Our Path Forward

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Five priorities, backed by structural demand for dependable and cleaner power

01

Scale Power Generation

From small sites to high-horsepower solutions for data centres and EV charging

02

Accelerate Wind & Hybrid

Expand the IPP portfolio and add hybrid wind-solar projects and energy storage

03

Build Allied Businesses

EMI enabled shelters and specialized containers, growing Schneider PRISMA control panel business

04

Deepen OEM Alliances

Leverage global engine and turbine OEMs for technology and market access

05

Pursue New Geographies

Evaluate regions with supportive policy and strong renewable conditions

Successful IPO Listing on NSE and BSE in April ’26



IPO Proceeds of INR 1,100 Cr

Primary Issuance	Offer for Sale (OFS)
INR 700 Cr	INR 400 Cr

Net Proceeds of INR 662 Cr*

- **INR 525 Cr** - Prepayment/repayment of certain outstanding borrowings availed in part or full
- **INR 137 Cr** - The amount to be utilized for general corporate purpose

*INR 38 Cr amounting to expenses related to Fresh issue

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Environment, people and community embedded in how we operate



Environment

- Zero water discharge across sites
- SOx, NOx and PM monitored for compliance with emission norms
- Energy and GHG use tracked to drive efficiency
- Segregated waste handling; resource-use minimisation



People & Safety

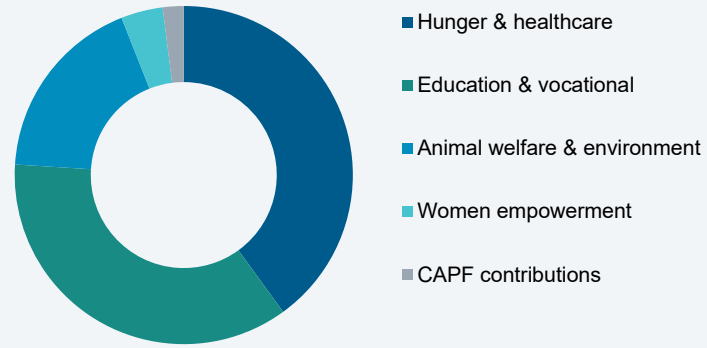
- Occupational Health & Safety Management System: hazard identification, risk assessments, incident reporting
- Code of Conduct and POSH framework for an inclusive workplace
- Medical and accident cover, parental leave, structured training and appraisals



Community (CSR)

- 2 lakh+ beneficiaries reached in FY26

CSR spend mix, FY26

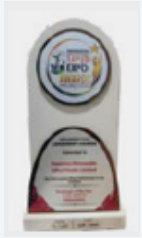


Key Awards, Accreditations & Recognitions

POWERICA
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Recognised across power solutions, renewables, safety and innovation

2026



Developer of the Year – Solar & Wind

MAHA URJA Expo 2026

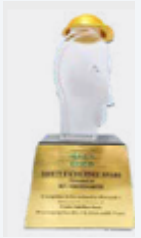
2026



Excellence in Power Backup Solutions for Data Centres

25th Datacenter Summit & Awards

2026



Best Contractor Safety Award

Conferred by our customer, CISCO

2025



Organisation Excellence Awards

Green Finance Excellence Awards – Energy Infrastructure and Renewable Energy Investments

2025



Best Enterprise AI Transformation Leader

3rd Data & AI Future First Awards

2023



Honoured by Shri Bhupendra Patel, Hon'ble CM of Gujarat

For commissioning the 50.6 MW Khambhaliya wind project, Dev Bhoomi Dwarka (Vibrant Gujarat 2019)

2022



Project Performance Excellence (Wind)

RE Assets India Awards – Best Performing Asset Portfolio of the Year

2022



Service Excellence (Wind)

RE Assets India Awards – Best Service Provider of the Year (BOP)

Company:

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Powerica Limited
CIN: L31100MH1984PLC032825
Ritesh Kumar Agrawal, Group Chief Financial Officer
Anita Praful Renuse, Secretary & Compliance Officer
E-mail id: investorrelations@powericaltd.com



Investor Relations Advisor:

SGA Strategic Growth Advisors

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