

24<sup>th</sup> September, 2025

To,  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400051

**NSE Symbol: QPOWER**

**ISIN: INE0SII01026**

Dear Sir/ Ma'am,

**Subject: Press Release regarding signing of Agreement by material Subsidiary.**

To,  
BSE Limited  
Phiroze Jeejeebhoy  
Towers, Dalal Street,  
Fort, Mumbai – 400001

**BSE Scrip Code: 544367**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), we wish to inform you that Mehru Electrical and Mechanical Engineers Pvt. Ltd., a Material Subsidiary of Quality Power Electrical Equipments Limited has signs a landmark Co-Development Agreement with Hyosung T&D India Pvt. Ltd. for Gas-Insulated Switchgear (GIS) Instrument Transformers.

The details pursuant to SEBI (LODR) Listing Regulations, 2015 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are mentioned in Annexure A.

Attached herewith the press release of the above subject matter.

Also, this information has been updated on SDD software and will be uploaded on the website of the Company at [www.qualitypower.com](http://www.qualitypower.com)

We request you to kindly take the above on record.

**For QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED**

**Deepak Ramchandra Suryavanshi**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No.: A27641**  
**Place: Sangli**

Annexure - A  
Details pursuant to Regulation 30 of SEBI Listing Regulations, 2015 and SEBI  
Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

| Sr. No. | Particulars  | Description   |
|---------|--|---|
| a       | Name of the party entering into such an agreement and the relationship with the listed entity;                                   | Name-Mehru Electrical and Mechanical Engineers Pvt Ltd.<br><br>Relation- Material Subsidiary  |
| b       | Details of the counterparties to the agreement (including name and relationship with the listed entity);                         | Hyosung T&D India Private Limited (Customer of Listed Company)  |
| c       | Date of entering into the agreement.   | 23/09/2025  |
| d       | Purpose of entering into the agreement;  | Designing and manufacturing of gas-insulated switchgear (GIS) instrument transformers.  |
| e       | Shareholding, if any, in the entity with whom the agreement is executed;   | NA  |
| f       | Significant terms of the agreement (in brief);   | Landmark co-development agreement bringing together Hyosung's global leadership in advanced equipment and eco-friendly gas technologies with Mehru's expertise in manufacturing high-voltage instrument transformers; creation of world-class GIS components designed and manufactured in India for global markets. |
| g       | Extent and the nature of impact on management or control of the listed entity;   | NA  |
| h       | Details and quantification of the restriction or liability imposed upon the listed entity;                                       | NA  |
| i       | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship; | No  |
| j       | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";        | No  |
| k       | In case of issuance of shares to the parties, details of issue price, class of shares issued;                                    | NA  |

|   |   |  |
|---|---|--|
| l | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.; | NA   |
| m | In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):   | The listed entity will comply and disclose details as and when applicable. |

## **Mehru Electrical Signs Technology Co-Development Agreement with Hyosung Group of South Korea for Gas-Insulated Switchgear Instrument Transformers**

**Sangli / Bhiwadi, India – September 24, 2025 :: Mehru Electrical and Mechanical Engineers Pvt. Ltd., a material subsidiary of Quality Power Electrical Equipments Ltd. (QPEEL), today announced the signing of a landmark co-development agreement with Hyosung T&D India Private Limited, a wholly-owned subsidiary of Hyosung Heavy Industries Corporation, Korea, for gas-insulated switchgear (GIS) instrument transformers. This milestone positions Mehru as one of the first Indian companies to co-develop GIS instrument transformer technology for global markets.**

The collaboration brings together **Hyosung’s global leadership** in advanced equipment and eco-friendly gas technologies with **Mehru’s expertise in manufacturing high-voltage instrument transformers**, enabling the creation of world-class GIS components designed and manufactured in India. The agreement marks a pivotal step in reducing India’s dependence on imports, directly supporting the Government of India’s “*Make in India*” vision, and positioning the country as a credible global supplier in the fast-growing GIS segment.

Speaking on the occasion, **Mr. Bharanidharan Pandyan, Joint Managing Director of QPEEL**, said: *“By bringing global GIS technology to India, we are opening new frontiers for exports, achieving true self-reliance, and embedding India on the global map of advanced T&D manufacturing. This marks a proud milestone in Mehru’s journey and underscores our commitment to innovation and technological leadership.”*

Gas-insulated switchgear (GIS) is one of the fastest-growing sectors in the transmission and distribution industry. Unlike conventional air-insulated substations, GIS offers compact design, enhanced reliability and safety, and environmentally responsible innovation with alternatives to SF<sub>6</sub> gas. The global GIS market is projected to grow at a 7–8% CAGR through 2030, driven by renewable integration, urbanization, and grid modernization. India has traditionally relied on imports for GIS equipment, with major suppliers based in Europe, China & Japan.

This development enables Mehru to diversify into the GIS value chain, extend its leadership in oil-filled and dry-type transformers, leverage Hyosung’s expertise in eco-friendly gases and compact equipment design, and to address new demand segments such as metro rail, offshore wind, data centers, and high-voltage urban transmission projects. The products to be developed under this partnership will be tested and certified to IEC/IEEE international standards, strengthening Mehru’s global technology credentials and enabling higher value creation per product. The development and commercialization of the initial set of transformers is expected within the next 12 months.



## **About Quality Power Electrical Equipments Ltd.**

Quality Power Electrical Equipments Ltd. is a publicly listed Indian multinational specializing in high-voltage power equipment and advanced power quality solutions. With a global footprint spanning installations in over 100 countries, the company serves both utilities and industries in their pursuit of grid stability, operational efficiency, and network reliability.

Operating from state-of-the-art manufacturing facilities certified to ISO 9001, ISO 14001, ISO 45001, and ISO/IEC 17025, Quality Power delivers engineered products up to 765 kV. Its portfolio plays a critical role in supporting the global energy transition through innovative and dependable high-voltage infrastructure

## **About Hyosung**

Founded in 1966, Hyosung Group is one of South Korea's most prestigious conglomerates, with approximately 17,000 employees and annual revenues of over USD 16.5 billion. Within the group, Hyosung Heavy Industries, a major business unit focused on energy and industrial solutions, reported annual revenues of approximately USD 3.9 billion. Hyosung has consistently led the development of innovative materials, parts, and equipment, powering advancements in vehicles, energy, textiles, and industrial infrastructure. Its relentless pursuit of technology combines expertise across multiple disciplines, enabling safer, more sustainable, and more efficient solutions for global customers.

**For further queries, please contact:**

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**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.*