

12th November 2025

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

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

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

Dear Sir/Madam,

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

With reference to the captioned subject, please be informed that the Board of Directors of the Company, at its meeting held today i.e. 12th November 2025, *inter alia* considered and approved the following:

1. Approval of Financial Results

The Board has approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September 2025, along with the Limited Review Reports issued by M/s. Kishor Gujar & Associates, Chartered Accountants (FRN: 116747W), Statutory Auditors of the Company. The Audit Committee has reviewed and recommended the same.

Highlights of the Outcome / Additional Information:

- The Company has delivered a robust operational performance during the quarter, broadly in line with the management's guidance and reflective of the underlying strength of its business fundamentals. Continued focus on execution efficiency and cost discipline has supported stable margins despite a dynamic market environment.
- Mehru Electrical & Mechanical Engineers Private Limited, a subsidiary of the Company, has demonstrated notable margin expansion during the quarter, driven by improved product mix and higher realisation in export markets. However, the reported results appear subdued owing to a provision for Liquidated Damages amounting to approximately ₹2.5 crores and a one-time gratuity payout of ₹1 crore. Excluding these exceptional items, Mehru's operating performance remains strong and consistent with its strategic growth trajectory.
- Both Quality Power and Mehru continue to make significant investments in manpower, technology, and capability enhancement in anticipation of the upcoming capacity expansions and large-scale order inflows. These investments are aimed at strengthening the organisational foundation for sustainable growth and ensuring the timely execution of the Company's expanding global order book.

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

2. Updates on Capital Expenditure and Capacity Expansion

- **Sangli Plant Construction:**

The plant was ahead of Schedule by about a couple of months. However, the prolonged rains meant that concreting and large structural works have been delayed. However, the plant construction commissioning is still ahead of the guidance of Q2 2027.

- **HVDC CTC Magnet Wire Facility:**

The machines have been ordered, and manpower for the same is expected to be inducted from January. Currently on schedule to meet the December 2027 schedule.

- **Cochin Expansion:**

It is expected to be commissioned in December 2025.

- **Mehru Expansion:**

In progress with equipment being commissioned every month.

3. Update on M&A Committee activities.

The Board reviewed in detail the multiple strategic opportunities that have been presented by the M&A Division as part of the Company's ongoing growth initiatives. The board has empowered the M&A Committee to further initiate proceedings, based on the financial and legal due diligence reports.

4. Re-classification of Senior Managerial Personnel

The Nomination and Remuneration Committee is advised to review and reclassify the Senior Management Personnel of the Company and to include the following Directors of the Subsidiary Company in the Senior Managerial Personnel:

Sr. No	Name of the Official	Designation
1	Mr. Sandeep Prakash Sharma	Managing Director of Mehru Electrical & Mechanical Engineers Pvt Ltd (a Material Subsidiary of the Company)
2	Mr. Mandeep Prakash Sharma	Joint Managing Director of Mehru Electrical & Mechanical Engineers Pvt Ltd
3	Mrs. Sarika Jadhav	Nominee Director on Mehru Electrical & Mechanical Engineers Pvt Ltd
4	Dr. Alper Terciyanli	Chairman of the Board of 'Endoks Enerji Anonim Şirketi' (a Material Subsidiary of the Company)
5	Dr. Alper Çetin	Vice Chairman of Board of 'Endoks Enerji Anonim Şirketi'
6	Dr. Onur Terciyanli	Vice Chairman of Board of 'Endoks Enerji Anonim Şirketi'
7	Mr. Rahul Dev Mandal	Managing Director of Nebeskie Labs Private Limited (Associate Company)

5. Reconstitution of Merger & Acquisition (M&A) Committee

The Board approved the reconstitution of the earlier M&A Committee under a new name, 'Business Development and Administration Committee', with the following powers/duties:

- The Business Development Committee & Administration oversees and explores new areas of business, proposals for collaborations, joint ventures, amalgamations, mergers and acquisitions etc.

- Assist with post-acquisition integration and business development opportunities
- Consider the appointment of external independent advisors and any associated remunerations.
- To approve the investment proposals within the Board/shareholders' approved thresholds where appropriate.
- To authorize the execution of the share purchase agreements, term sheets with the counterparties in the merger/acquisition proposals.
- To approve investment of unutilized funds in fixed deposits.
- To review the Board's role & Representation in other companies, nominating Directors in acquired companies.
- To authorize counter guarantees to subsidiary companies
- To monitor and proactively engage subsidiaries' performance and related activities.
- To perform such other functions as may be delegated by the Board from time to time.

The composition of the revised Committee shall be the same as the earlier Committee.

6. Review of Strategic Order Wins

The Board placed on record its appreciation and congratulations to the Engineering and Sales teams for securing a breakthrough order for High Voltage Converter Reactors used in Voltage Source Converter (VSC) based HVDC systems in the global market. This milestone marks a significant achievement for the Company, reflecting the technological capability and innovation strength built over the years.

The Board noted that this accomplishment not only demonstrates the reliability and performance standards consistently delivered by the Company's operations but also reinforces the confidence and trust reposed by leading global customers in Quality Power's engineering excellence and manufacturing competence. This order is a key step forward in positioning the Company among the limited global players in the VSC HVDC segment, a critical enabler in the future of grid modernisation and energy transition.

The board also noted large order wins across all group organisations. The amount of global orders is encouraging, and the board requested the management to ensure a significant part of order book is global. The group organisations' total order book as on date is approximately Rs. 830 crores.

7. Mehru – Hyosung Partnership

The Board commended the Management of Mehru Electrical and Mechanical Engineers Private Limited for concluding this landmark partnership with Hyosung T&D India Private Limited, marking a major step in the Company's journey toward technology self-reliance. The Board noted that the introduction of import-substitute instrument transformers for Gas Insulated Switchgear (GIS) applications will significantly aid in developing core GIS technologies within the Group and strengthen its position in the high voltage equipment sector.

The Board encouraged Mehru to advance the development of grading capacitors and other related components that align with the Group's technology roadmap.

While reviewing progress on ongoing installations and production readiness, the Board appreciated the management's efforts and urged measures to shorten implementation timelines to secure an early mover advantage in the GIS market.

8. Review of Legal Status of S&S Transformers & Accessories Private Limited

The Board discussed about the current operational status of S&S Transformer and considered various alternatives for reviving the operations. After deliberations, the Board has given its consent to merge the company with Quality Power Electrical Equipments Limited, the Holding Company.

The meeting of the Board of Directors commenced at 6.16 P.M. and concluded at 7.08 P.M.

The above information will also be made available on the website of the Company, www.qualitypower.com

Kindly take the same on your record.

Thanking You

Yours Faithfully

For Quality Power Electrical Equipments Limited

Deepak Ramchandra Suryavanshi
Company Secretary & Compliance Officer
ICSI Membership No.: A27641



KISHOR GUJAR & ASSOCIATES
CHARTERED ACCOUNTANTS

OFF. NO. 1A, 2, 3, 3A 1st FLOOR, MAHALAXMI HEIGHTS,
NEAR BANK OF MAHARASHTRA (PIMPRI BRANCH),
MUMBAI-PUNE ROAD, PIMPRI, PUNE - 411 018.
GSTIN : 27AAFFK2703H1ZL

E-mail : info.kgapune@gmail.com

www.kishorgujarandassociates.in

Tel. : 020-27478224, 27472930 Mob.: 7447448424

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the Quarter ended September 30, 2025, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

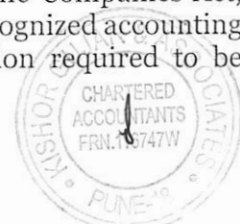
To,
The Board of Directors
Quality Power Electricals Equipments Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Quality Power Electrical Equipments Limited ("the Company") for the quarter ended September 30, 2025 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

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

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



disclosed in terms of the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KISHOR GUJAR & ASSOCIATES

Chartered Accountants

Firm Registration No. - 116747W



CA Javedkhan Saudagar (Partner)

Membership No.: -139006

Place: -Pimpri, Pune - 411 018

Date.: 12/11/2025

UDIN: - 25139006B MIEIR5188



QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED
CIN : U31102PN2001PLC016455
Registered Office: Plot No. L - 61, M. I. D. C. Kupwad Block Sangli MH 416436
Statement of Standalone Unaudited Financial Results for the quarter ended 30th Sept, 2025
Telephone: +91223 2645432. Email: Corporate@qualitypower.co.in. Website: www.qualitypower.com

(Amt in Rs. millions)

	Particulars	3 Months Ended			Six Month Ended		Year Ended
		September 30 2025	June 30 2025	September 30 2024	September 30 2025	September 30 2024	March 31 2025
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I.	Revenue from operations	527.92	405.22	420.34	933.14	723.29	1,524.27
II.	Other income	15.17	13.17	8.37	28.34	14.90	33.02
III.	Total Income (I+II)	543.09	418.39	428.71	961.48	738.19	1,557.29
IV.	Expenses:						
	Cost of materials consumed	263.50	182.51	213.16	446.00	386.30	760.72
	Purchase of Traded Goods	-	-	-	-	-	23.21
	Changes in inventories of finished goods, traded goods and work in progress	1.00	(1.00)	-	0.00	-	(0.00)
	Employee benefits expense	69.37	59.39	39.83	128.76	95.18	210.35
	Finance costs	1.09	1.37	4.63	2.46	8.00	14.05
	Depreciation and amortization expense	6.10	5.53	5.11	11.63	9.10	20.49
	Other expenses	28.84	29.88	41.43	58.72	46.82	134.03
	Total expenses (IV)	369.90	277.68	304.16	647.57	545.40	1,162.85
V.	Profit/(loss) before exceptional items and tax (III-IV)	173.19	140.71	124.55	313.91	192.79	394.44
VI.	Exceptional items	-	-	1.04	-	(1.04)	-
VII.	Profit/(loss) before tax (V -VI)	173.19	140.71	123.51	313.91	193.83	394.44
VIII.	Tax expense :						
	Current tax	42.25	34.30	31.08	76.55	49.50	91.00
	Deferred tax	1.66	(2.25)	(0.46)	(0.59)	0.46	0.54
	Income tax relating to earlier years	-	-	-	-	-	(0.21)
		43.91	32.05	30.62	75.96	49.96	91.33
IX.	Profit for the year (VII-VIII)	129.28	108.67	92.89	237.95	143.87	303.11



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X	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	-	-	0.01	0.01	0.29	
	Foreign Currency Conversion Adjustment			(0.00)	(0.00)		
	Income tax on items that will not be reclassified to profit or loss	-	-			(0.07)	
B	Items that will be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	-	-			-	
	Foreign Currency Conversion Adjustment	-	-				
	Income tax on items that will be reclassified to profit or loss	-	-				
	Total other comprehensive income, net of tax	-	-	0.01	-	0.01	0.21
XI.	Total comprehensive income for the year (IX + X)	129.28	108.67	92.90	237.95	143.88	303.32
XII.	Paid-up Share Capital (Face Value of INR 10 per share)	774.44	774.44	721.50	774.44	721.50	774.44
XIII.	Earnings per equity share (Nominal value per share Rs. /-)						
	- Basic (Rs.) (not annualised)	1.67	1.40	1.29	3.07	1.99	4.17
	- Diluted (Rs.) (not annualised)	1.67	1.40	1.29	3.07	1.99	4.17
XIV.	Number of shares used in computing earning per share						
	- Basic (Nos.)	7,74,44,100	7,74,44,100	7,21,50,000	7,74,44,100	7,21,50,000	7,27,01,167
	- Diluted (Nos.)	7,74,44,100	7,74,44,100	7,21,50,000	7,74,44,100	7,21,50,000	7,27,01,167

For and on behalf of the Board of Directors




Bharanidharan Pandyan
 Joint Managing Director
 DIN: 01298247

QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

CIN : L31102PN2001PLC016455

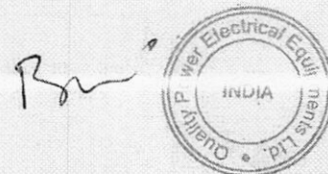
REGISTERED OFFICE: Plot No. L - 61, M. I. D. C. Kupwad Block Sangli MH 416436

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

STANDALONE BALANCE SHEET AS AT 30TH SEPT, 2025

(Amt in Rs. millions)

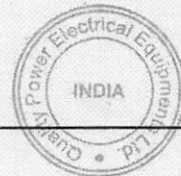
	Particulars	Not e	As at 30th Sept, 2025	As at 31st March, 2025
I.	ASSETS			
(1)	Non - current assets			
(a)	Property, Plant and Equipment	4	357.53	348.52
(b)	Right to use assets	5	-	3.42
(c)	Capital Work In Progress	6	73.17	0.87
(d)	Investment property	7	7.94	8.15
(e)	Goodwill		-	-
(f)	Other intangible assets	8	6.78	5.23
(g)	Intangible assets under development		-	-
(h)	Financial assets			
	(i) Investments	9	1,270.88	1,270.88
	(ii) Loans		-	-
	(iii) Trade receivables		-	-
	(iv) Other financial assets	10	26.20	120.15
(i)	Deferred tax assets (net)	17	35.06	39.62
(j)	Other non - current assets	11	209.01	9.71
(2)	Current assets			
(a)	Inventories	12	111.80	81.78
(b)	Financial assets		-	-
	(iii) Trade receivables	13	573.96	406.79
	(iv) Cash and cash equivalents	14	527.13	1,007.73
	(v) Bank balances other than cash and cash equivalents	15	604.50	177.76
	(vi) Other financial assets	16	77.41	81.08
(c)	Current tax assets (net)	18	13.20	13.92
(d)	Other current assets	19	39.27	43.63
	Asset Held for Sale	6a	-	4.39
	Total Assets		3,933.84	3,623.64
II.	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share capital	20	774.44	774.44
(h)	Other equity	21	2,788.96	2,556.17
	Liabilities			
(2)	Non - current liabilities			
(a)	Financial liabilities			
	(i) Borrowings	22	-	-
	(ii) Lease Liabilities	24	-	2.20
	(iii) Trade payables			
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises			



	(iv) Other Financial Liabilities	25	-	-
(b)	Provisions	26	-	-
(c)	Deferred Tax Liability (net)	17	-	-
(d)	Other non-current liabilities	28	-	-
(3)	Current liabilities			
(a)	Financial liabilities			
	(i) Borrowings	22	149.32	68.62
	(ii) Lease Liabilities	24	-	2.02
	(iii) Trade payables	23	-	
	a) Total outstanding dues of micro enterprises and small enterprises		12.57	13.41
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		118.02	130.14
	(iv) Other financial liabilities	25	12.54	1.73
(b)	Provisions	26	21.49	12.68
(c)	Current tax liabilities (net)	27	29.29	-
(d)	Other current liabilities	28	27.21	62.23
	Total Equity and Liabilities		3,933.84	3,623.64
	Significant accounting policies and estimates	1,2,3		
	The accompanying notes 1 to 39 are an integral part of the			
	As per our report of even date attached.			

For and on behalf of the Board of Directors


Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247



QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

CIN : L31102PN2001PLC016455

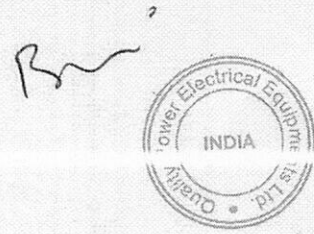
Registered Office: Plot No. L - 61, M. I. D. C. Kupwad Block Sangli MH 416436

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

STANDALONE CASH FLOW STATEMENT

(Amt in Rs. millions)

PARTICULARS	Six Month Ended		Year Ended
	As at 30th Sept, 2025	As at 30th Sept, 2024	As at 31st March, 2025
A) CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax as per Statement of Profit & Loss	313.91	193.84	394.44
Adjustment for :			
Depreciation and amortization Expenses	11.63	9.10	20.49
Provision for Gratuity		0.40	0.78
Finance Cost	2.46	8.00	14.05
Interest on Fixed Deposit	(24.06)	(11.18)	(26.01)
Profit & Loss on sale of PPE	-	(1.04)	-
Operating profit before working capital changes	303.94	199.12	403.75
Changes in Operating Assets and Liabilities			
Adjustments for (Increase)/Decrease in operating Assets:			
(Increase)/Decrease in Trade Receivables	(167.17)	(63.90)	(243.20)
(Increase)/Decrease in Inventory	(30.02)	(15.88)	(8.71)
(Increase)/Decrease in Other Current & Non Current Assets	102.11	(82.10)	171.69
Increase/(Decrease) in Trade Payables	(12.96)	45.17	1.31
Increase/(Decrease) in Other Current Liabilities	(27.83)	(8.66)	(1.28)
Increase/(Decrease) in Long term/Short Term Provisions, etc	8.81	-	(3.53)
Cash generated from operations	176.88	73.74	320.53
Less:- Income Taxes paid	(47.26)	(31.90)	(83.48)
Net cash flow from operating activities	129.62	41.84	237.05
B) CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of PPE including of CWIP	(90.61)	(13.47)	(28.94)
Sale of PPE	4.15	2.40	(0.00)
Advance paid for Acquisition/ purchase of fixed Assets	(199.29)	(4.86)	(9.72)
Investment made/Sold during the year	(426.75)	-	-
Interest Income	24.06	11.18	26.01
Investment in Subsidiary		(36.00)	(1,200.00)
Net cash flow from investing activities	(688.44)	(40.74)	(1,212.65)
C) CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from Issue of Share Capital			2,045.14
Net Proceeds/(Repayment) of Lease Liability		(0.32)	(2.40)
Net Proceeds/(Repayment) of Short Term Borrowings	80.69	7.81	(150.89)
Interest and Finance Cost	(2.46)	(8.00)	(13.50)
Net cash flow from financing activities	78.23	(1.11)	1,878.35
Net Increase/(Decrease) In Cash & Cash Equivalents	(480.59)	(0.01)	902.75
Cash equivalents at the beginning of the year	1,007.73	104.97	104.97
Exchange difference of foreign currency Cash and Cash equivalents			
Cash equivalents at the end of the year	527.14	104.96	1,007.73



Notes:-

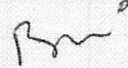
1. The Cash flow statements has been prepared under the "Indirect Method" as set out in IndAS 7 'Statement of Cash Flow'

2. For the purpose of cash flow cash and cash equivalents comprise:-

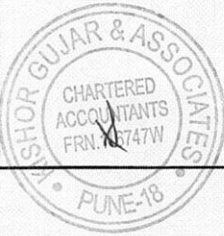
Component of Cash and Cash equivalents	As at 30th Sept, 2025	As at 30th Sept, 2024	As at 31st March, 2025
Cash on hand	20.62	0.23	0.13
Balance With banks	107.21	3.38	997.00
Other Bank Balance	399.29	101.36	10.59
Total	527.13	104.96	1,007.73

3. Cash flow from operating activities for the period ended March, 31 2025 is after considering corporate social responsibility expenditure of ₹ 3.50

For and on behalf of the board of Directors



Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247



Notes to Standalone Financials

1. The above Stand-alone financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on the same day November , 12th 2025.
2. The Statements are prepared in accordance with the requirement of Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
3. The Company is engaged in only one business, hence no information has been furnished in accordance with Ind AS 108 on "Operating Segment" issued by the Institute of Chartered Accountants of India.
4. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
5. The Statement includes the results for the Quarter ended on 30th September 2024 being the balancing figure between the audited figures in respect of half year ended September 2024 and unaudited figures of first Quarter of the previous financial year (Q-1 2024-25) which were not subjected to limited review.
6. Status Investors Complaints during the Quarter and the Year ended on 30th September 2025 is as under:

No. of Complaints Received	No. of Complaints Resolved	No. of Complaints Pending
1	1	0



Handwritten signature





KISHOR GUJAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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NEAR BANK OF MAHARASHTRA (PIMPRI BRANCH),
MUMBAI-PUNE ROAD, PIMPRI, PUNE - 411 018.
GSTIN : 27AAFFK2703H1ZL

E-mail : info.kgapune@gmail.com

www.kishorgujarandassociates.in

Tel. : 020-27478224, 27472930 Mob.: 7447448424

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the Quarter ended September 30, 2025, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying statement of Unaudited Consolidated financial results of Quality Power Electrical Equipments Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended on September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

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

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

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



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

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

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

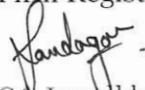
6. The accompanying Statement includes unaudited interim financial results and other financial information in respect of: • four subsidiaries (3 subsidiaries and 1 step down subsidiary) one step down associate, whose interim financial results and other financial information for the quarter ended September 30, 2025 reflect as below: -

Particulars	Amount in Rs millions
Total revenues	1542.92
Total net profit/(loss) after tax	221.96
Total comprehensive income	280.79

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

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

For KISHOR GUJAR & ASSOCIATES
Chartered Accountants
Firm Registration No. - 116747W

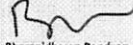

CA Javedkhan Saudagar (Partner)
Membership No.: -139006
Place: -Pimpri, Pune -411 018
Date.: 12/11/2025
UDIN: - 25139006BMIEIS7708

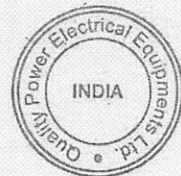


QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED
CIN No : L31102PN2001PLC016455

Registered Office: Plot No. L - 61, M. I. D. C. Kupwad Block Sangli MH 416436
Telephone: +91223 2645432. Email: Corporate@qualitypower.co.in. Website: www.qualitypower.com
Statement of Consolidated Unaudited Financial Results for the quarter ended 30th September, 2025

(Amt in Rs. millions)

	Particulars	3 Months Ended			Six Month Ended		Year Ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I.	Revenue from operations	2,057.58	1,767.17	943.14	3,824.75	1,557.38	3,382.71
II.	Other income	131.19	173.59	87.42	304.78	269.77	532.85
III.	Total Income (I+II)	2,188.77	1,940.76	1,030.56	4,129.53	1,827.15	3,915.56
IV.	Expenses:						
	Cost of materials consumed	1,271.47	1,002.36	657.05	2,273.83	878.32	1,947.42
	Purchase of Traded Goods	40.73	45.96	-	86.69	-	131.38
	Changes in inventories of finished goods, traded goods and work in progress	(1.46)	50.41	8.37	48.95	40.26	(96.00)
	Employee benefits expense	241.69	222.92	70.78	464.61	153.19	460.34
	Finance costs	21.96	12.32	9.67	34.28	17.23	24.39
	Depreciation and amortization expense	28.23	28.44	12.63	56.67	18.15	47.04
	Other expenses	142.82	135.50	126.17	278.32	169.21	278.36
	Total expenses (IV)	1,745.44	1,497.91	884.67	3,243.35	1,276.36	2,792.93
V.	Profit/(loss) before exceptional items and tax (III-IV)	443.33	442.85	145.89	886.18	550.79	1,122.63
VI.	Exceptional items	-	-	4.45	-	2.36	-
VII.	Profit/(loss) before tax (V-VI)	443.33	442.85	141.44	886.18	548.43	1,122.63
VIII.	Tax expense :						
	Current tax	76.16	53.35	32.59	129.51	54.90	108.33
	Deferred tax	15.18	18.86	(25.44)	34.05	(7.25)	13.02
	Income tax relating to earlier years	-	-	-	-	-	(0.21)
		91.34	72.21	7.15	163.56	47.65	121.14
IX.	Add: Share of Profit (Loss) from associates (net)	(0.31)	-	-	(0.31)	-	-
X.	Profit for the year (VII-VIII)	351.68	370.64	134.29	722.31	500.78	1,001.49
XI.	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	(0.39)	(1.92)	(2.59)	(2.31)	(2.08)	(1.63)
	Foreign Currency Conversion Adjustment	-	-	-	-	-	-
	Income tax on items that will not be reclassified to profit	0.10	0.49	0.63	0.59	0.49	0.37
B	Items that will be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	-
	Foreign Currency Conversion Adjustment	59.12	2.31	6.52	61.43	5.57	25.67
	Income tax on items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of tax	58.83	0.88	4.56	59.71	3.98	24.41
XII.	Total comprehensive income for the year (X+XI)	410.51	371.52	138.85	782.02	504.76	1,025.90
XIII.	Profit Attributable to						
	Owners of the Holding Company	243.28	241.44	116.59	484.72	329.21	661.72
	Non - Controlling Interest	108.40	129.20	17.70	237.59	171.57	339.78
XIV.	Other Comprehensive Income / (loss) attributable to						
	Owners of the Holding Company	29.32	0.44	2.25	29.76	4.65	12.57
	Non - Controlling Interest	29.51	0.44	2.31	29.96	(0.67)	11.85
XV.	Controlling Interest	272.60	241.88	118.84	514.48	333.86	674.28
	Non Controlling Interest	137.91	129.64	20.01	267.54	170.90	351.62
XVI.	Paid-up Share Capital (Face Value of INR 10 per share)	774.44	774.44	721.50	774.44	721.50	774.44
XVII.	Earnings per equity share (Nominal value per share Rs. /-)						
	- Basic (Rs.) (not annualised)	3.14	3.12	1.62	6.26	4.56	9.10
	- Diluted (Rs.) (not annualised)	3.14	3.12	1.62	6.26	4.56	9.10
XVIII.	Number of shares used in computing earning per share						
	- Basic (Nos.)	7,74,44,100	7,74,44,100	7,27,01,167	7,74,44,100	7,21,50,000	7,27,01,167
	- Diluted (Nos.)	7,74,44,100	7,74,44,100	7,27,01,167	7,74,44,100	7,21,50,000	7,27,01,167
		For and on behalf of the Board of Directors					
		 Bharanidharan Pandyan Joint Managing Director DIN: 01298247					



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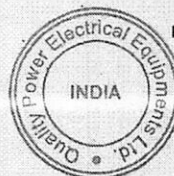
CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30TH, 2025

(All amounts are in INR Millions unless otherwise stated)

	Particulars	Notes	As at 30th September, 2025	As at 31st March, 2025
I.	ASSETS			
(1)	<u>Non - current assets</u>			
(a)	Property, Plant and Equipment	4	2,207.69	2,173.47
	ROU Asset		-	-
	Investment Property		-	-
(b)	Capital Work In Progress	5	102.06	16.13
(c)	Other intangible assets	6	149.37	67.09
(d)	Goodwill		154.36	140.03
(e)	Financial assets			
	(i) Investments	7	44.26	27.94
	(ii) Other financial assets	8	239.93	208.27
(f)	Deferred tax assets (net)	16	38.32	39.62
(g)	Other non - current assets	9	209.54	9.71
			3,145.53	2,682.27
(2)	<u>Current assets</u>			
(a)	Inventories	10	1,181.18	1,017.60
(b)	Financial assets			
	(i) Investments	11	373.55	341.91
	(ii) Trade receivables	12	2,068.70	1,360.96
	(iii) Cash and cash equivalents	13	1,133.33	1,808.88
	(iv) Bank balances other than (iii) above	14	701.75	290.33
	(v) Other financial assets	15	147.74	162.02
(c)	Current tax assets (net)	17	49.64	19.00
(d)	Other current assets	18	979.15	453.22
(3)	<u>Non Current Asset Held for Sale</u>	5a	-	4.39
			6,635.04	5,458.32
	Total Assets		9,780.57	8,140.58
II.	EQUITY AND LIABILITIES			
(1)	<u>Equity</u>			
(a)	Equity Share capital	19	774.44	774.44
(b)	Other Equity	20		
	Other Equity		3,923.49	3,469.40
	Equity Attributable to the Owners of the Company		4,697.93	4,243.84
	Non Controlling Interest		1,891.53	1,693.32
	Total Equity		6,589.46	5,937.16
	<u>Liabilities</u>			
(2)	<u>Non - current liabilities</u>			
(a)	Financial liabilities			
	(i) Borrowings	21	1.41	3.16
	(ii) Lease Liability	21(a)	-	-
	(iii) Other Financial Liabilities	23	-	-
(b)	Provisions	24	18.17	15.65
(c)	Deferred Tax Liability (net)	16	319.44	284.35
			339.02	303.16
(3)	<u>Current liabilities</u>			
(a)	Financial liabilities			
	(i) Borrowings	21	360.11	84.20
	(ii) Lease Liability	21(a)	-	-
	(iii) Trade payables	22		
	a) Outstanding dues of MSME		19.61	106.16
	b) Outstanding dues of creditors others than MSME		1,314.22	805.17
	(iv) Other financial liabilities	23	280.08	234.93
(b)	Provisions	24	24.88	16.09
(c)	Other current liabilities	25	773.54	653.71
(d)	Current Tax Liabilities (Net)	25(a)	79.65	-
			2,852.09	1,900.26
	Total Equity and Liabilities		9,780.57	8,140.58

Material accounting policy information and other explanatory information: 123

The accompanying notes form an integral part of the Consolidated financial statements This is the consolidated balance sheet referred to in our report of even date.



For and on behalf of the Board of Directors

Bharanidharan Pandyan

Bharanidharan Pandyan
Joint Managing Director

DIN: 01298247

QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

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CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE 6 MONTHS ENDED SEPTEMBER 30, 2025

(All amounts are in INR Millions unless otherwise stated)

PARTICULARS	for 6 Month ended 30th September, 2025	for 6 Month ended 30th September, 2024	31st March, 2025
A) CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax as per Statement of Profit & Loss	886.17	548.43	1,122.64
Adjustment for :			
Depreciation and amortization Expenses	56.67	18.15	47.04
Finance Cost	34.28	17.23	24.39
Notional Gain on Listed Equity Shares	-	-	(1.03)
Foreign exchange gain/(Loss) reclassified to PL	-	-	0.00
Profit (Loss) on Sale of Assets	(0.45)	2.36	16.25
Interest on Fixed Deposit	(149.64)	(170.77)	(354.96)
Remeasurement of benefit Obligations	8.35	0.77	4.48
Change in foreign currency arising on Consolidation	61.43	5.57	25.67
Gross up effect of Hyper Inflation of Step Down Subsidiary	(109.35)	(21.75)	(97.21)
Adjustment /effect of demerger of Mehru Unit	(29.55)	-	-
Operating profit before working capital changes	757.91	399.99	787.26
Working Capital Changes			
(Increase)/Decrease in Trade Receivables	(707.72)	(44.13)	(63.94)
(Increase)/Decrease in Inventory	(163.58)	94.45	(2.62)
(Increase)/Decrease in Other Current & Non Current Assets	(510.35)	(298.62)	(15.29)
Increase/(Decrease) in Trade Payables	422.51	(74.22)	(88.24)
Increase/(Decrease) in Other Current Liabilities & Provision	162.10	107.18	35.56
Cash generated from operations	(39.13)	184.65	652.73
Less:- Income Taxes paid	80.51	36.48	99.69
Net cash flow from operating activities A	(119.64)	148.17	553.03
B) CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of PPE including of CWIP	(211.25)	(37.61)	(158.90)
Sale of PPE	3.13	4.65	16.27
Advance paid for purchase of fixed Assets	(199.82)	(4.86)	(9.71)
Advance for purchase of shares of Mehru Electrical and Mechanical Engineers	-	(36.00)	-
Investment made/Sold during the year	(491.34)	(34.75)	(1,043.09)
Interest Income	149.64	170.77	354.96
Forex -PPE, Intangible Assets	(46.15)	(50.56)	(86.80)
Net cash flow from investing activities B	(795.79)	11.64	(927.27)
C) CASH FLOW FROM FINANCING ACTIVITIES:			
Net Proceeds/(Repayment) of Issue of Capital	-	-	2,045.14
Net (Repayment) of Long & Short Term Borrowings	-	(176.94)	-
Net Proceeds of Short Term Borrowings	275.91	49.67	(297.60)
Net Proceeds of Long Term Borrowings	(1.75)	-	(13.12)
Interest and Finance Cost	(34.28)	(17.23)	(24.39)
Net cash flow from financing activities C	239.88	(144.49)	1,710.03
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(675.55)	15.31	1,335.78
Cash equivalents at the beginning of the year	1,808.88	473.09	473.09
Cash equivalents at the end of the year	1,133.33	488.41	1,808.88

Material accounting policy information and other explanatory information: Refer Note 2

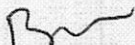
The accompanying notes form an integral part of the Consolidated financial statements This is the consolidated balance sheet referred to in our report of even date.

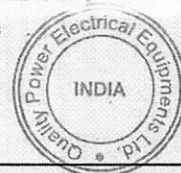
Cash and Cash Equivalents

PARTICULARS	for 6 Month ended 30th September, 2025	As at September 30, 2024	31st March, 2025
Balances with banks	698.49	315.69	1792.52
Deposits with bank -original maturity of less than 3 months	399.29	109.35	10.59
Cash on hand	35.55	63.37	5.77
	1,133.33	488.41	1,808.88

1. The Cash flow statements has been prepared under the "Indirect Method" as set out in IndAS 7 'Statement of Cash Flow'

For and on behalf of the Board of Directors


Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247



Notes to Consolidated Financials

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

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

2. Key standalone financial information is given below: -

(Rs. In millions)

Particulars	Quarter ended			Six Months ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Revenue from Operations	527.92	405.22	420.34	933.14	723.29	1524.27
Revenue from Operations and other Income	15.17	13.17	8.37	28.34	14.90	33.02
Profit before tax	173.19	140.71	123.51	313.91	193.83	394.44
Profit after tax	129.28	108.67	92.89	237.95	143.87	303.11

3. The above Consolidated financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been reviewed by the Audit Committee, have been approved by the Board of Directors of the Company at their respective meeting held on same day November 12th, 2025.



4. The Statements are prepared in accordance with the requirement of Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
5. The Company is engaged in only one business hence no information has been furnished in accordance with Ind AS 108 on "Operating Segment" issued by the Institute of Chartered Accountants of India.
6. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
7. The Statement includes the results for the Quarter ended on 30th September 2024 being the balancing figure between the audited figures in respect of half year ended September 2024 and unaudited figures of first Quarter of the previous financial year (Q-1 2024-25) which were not subjected to limited review.
8. In the consolidated financial statements, the holding company and step-down subsidiary company followed different method for depreciation calculation. The holding company follows WDV and step-down subsidiary Company follows SLM method for calculation of depreciation.
9. Mehru for Quarter and half year ended September 2024 are not considered as the Company acquired on 06th March 2025.
10. The Company has executed the Share Purchase Agreement for acquisition of 50% Equity Shares of Sukrut Electric Company Private Limited. The Share acquisition activities are under process.
11. Status Investors Complaints during the Quarter and the Year ended on 30th September 2025 is as under:

No. of Complaints Received	No. of Complaints Resolved	No. of Complaints Pending
1	1	0



Bm

