

13th May, 2026

<p>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</p>	<p>To, BSE Limited, Phiroze Jeejeebhoy Towers, 21st Floor, Dalal Street, Mumbai – 400001 BSE Scrip Code: 544367</p>
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ISIN: INE0SII01026

Dear Sir / Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 13th May, 2026, has *inter alia* considered and approved the following matters:

- **Approval of Audited Financial Results**

The Board of Directors, at its meeting held today, approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2026, together with the respective Statements of Assets and Liabilities and Cash Flow Statements, as reviewed and recommended by the Audit Committee. The Board also took on record the Audit Reports issued by M/s. Kishor Gujar & Associates, Chartered Accountants, Statutory Auditors of the Company (Firm Registration No. 116747W), for the quarter and financial year ended 31st March, 2026, containing an unmodified opinion in terms of Regulation 33(3)(d) of the Listing Regulations.

The Board placed on record its appreciation of the strong operational and financial performance delivered during the year. The Board further noted the meaningful improvement in profitability and the successful operational integration of Mehru Electrical and Mechanical Engineers Private Limited, with margins improving to approximately 20% this quarter & 15% within one year of acquisition, supported by expansion of revenue streams and deeper market penetration. The Board also reviewed the Company’s healthy order book position of approximately ₹1,400 crore, along with the robust enquiry pipeline and sustained demand visibility across the Company’s key business segments.

- **Recommendation of Final Dividend**

The Board has recommended a final dividend of ₹1 per equity share, being 10% of the face value of ₹10 each, for the financial year ended 31st March, 2026, subject to the approval of the Members at the ensuing Annual General Meeting. The dividend, if approved by the Members, shall be paid within the timelines prescribed under applicable laws. The Record Date / Book Closure Date for the purpose of determining the entitlement of Members to the said dividend shall be intimated separately in due course. The Promoters of the Company have voluntarily expressed their intention to waive their entitlement to the said dividend for

the financial year, with a view to conserving cash in light of the Company's proposed fund-raising plans and to minimise avoidable dilution in the interest of all shareholders. The Board has taken note of and accepted the said voluntary waiver.

- **Update on Capital Expenditure and Capacity Expansion Initiatives**

- **Sangli Plant Construction:**

Owing to certain constraints in the availability of raw materials and labour arising from the prevailing geopolitical situation, completion of the project has been marginally rescheduled. Commencement of production is now expected in the first week of August, 2026. The construction of the Engineering Centre is scheduled to commence shortly and is expected to be completed in approximately 12 months thereafter.

- **Mehru Expansion:**

A planned capital expenditure of approximately ₹17.2 crore (Rs. 172 million) has been envisaged for FY 2026–27, which inter alia includes:

GIS component production equipment; and
High-voltage testing equipment.

Mehru also proposes to develop its first 765 kV equipment over the next few quarters. Subsequent investments in this regard shall be considered upon submission and review of a definitive project plan. The business plan for the proposed Turkish facility is currently being finalised, and engagement with the key stakeholders is presently underway.

- **HVDC CTC Magnet Wire Facility:**

The facility is progressing in line with the earlier guidance and remains on track for commissioning in Q3 of FY 2026–27.

- **Endoks PCS Facility:**

In view of the commencement of PCS orders for BESS Projects and the encouraging business outlook, Endoks is establishing a new PCS facility at Nigde, Turkey, on its own land. The capital outlay for the first phase is expected to be approximately USD 2 million. The facility is targeted for completion by December, 2026.

- **Update on the proposed acquisition / investment transaction in Veeral Controls Private Limited**

The Board reviewed the status of the proposed acquisition / investment transaction in Veeral Controls Private Limited and noted that certain conditions precedent and compliance requirements on the part of the existing shareholders / sellers are presently pending fulfilment.

Accordingly, the Board has decided to keep the proposed transaction in abeyance until satisfactory completion of the said pending requirements. The Business Development and Acquisitions Committee has been authorised to review the matter thereafter and place its recommendations before the Board, as may be considered appropriate.

- **Enabling authorisation for raising of funds in one or more tranches, through permissible modes, subject to applicable laws**

The Board has accorded its enabling authorisation for the raising of funds, in one or more tranches, through permissible modes including, inter alia, issue of equity shares, eligible securities, Qualified Institutions Placement, preferential issue, private placement of debt securities, foreign currency borrowings or such other instruments as may be permitted under applicable laws, for an aggregate amount not exceeding USD 75 million or its equivalent in any other currency, subject to receipt of the requisite statutory, regulatory and shareholder approvals, as may be applicable.

The proposed fund raise is intended primarily to provide strategic growth capital and financial flexibility for potential international expansion, acquisitions, mergers, technology investments and capacity augmentation opportunities, as may be evaluated by the Company from time to time. The Board has also authorised the Chairman & Managing Director and the Joint Managing Director, severally, to undertake all necessary actions, filings and compliances in this regard.

- **Update on the proposed merger of S&S Transformers & Accessories Private Limited, a wholly owned subsidiary, with the Company, and related matters**

The Board considered and accorded its in-principle approval for the proposed merger / amalgamation of S&S Transformers & Accessories Private Limited, a wholly owned subsidiary of the Company, with the Company, by way of a Scheme of Arrangement under the applicable provisions of the Companies Act, 2013 and other applicable laws, subject to the receipt of necessary statutory and regulatory approvals. The proposed merger is intended to achieve operational efficiency, cost optimisation and simplification of the corporate structure. The Board has also authorised the management to undertake all necessary actions, including the engagement of advisors / consultants and the filing of requisite applications and documents with the concerned regulatory authorities, in connection with the proposed Scheme.

The meeting of the Board of Directors commenced at 5.35 p.m. and concluded at 6.30 p.m. IST

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

Kindly take the above 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

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

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

E-mail: info@cakga.in

Tel.: 020 27478224, 27472930, 27469079

Mob: +91 7447448424

Independent Auditor's Report on Audited Standalone Financial Results of Quality Power Electrical Equipments Limited ("the Company")

To,
**The Board of Directors of
Quality Power Electrical Equipments Limited
Plot No. L - 61, M.I.D.C. Kupwad Block,
Sangli 416436 Maharashtra, India**

Report on the audit for the year ended 31st March, 2026 Standalone Financials Results

Opinion

We have audited the standalone financial results of Quality Power Electrical Equipments Limited (the "Company") for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- (i) are presented in accordance with the requirements of Regulations 33 of the LODR Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other



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ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Board of Directors for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 the LODR Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Standalone Financial Results.



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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.



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

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

Other Matter

The Statement prepared by management includes the results for the quarter ended 31 March 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the end of the third quarter of the respective financial year. These figures have not been separately audited by us.

For Kishor Gujar & Associates
Chartered Accountants
Firm Registration No: 116747W
Peer Review No: 021346

CA Javedkhan Saudagar
Partner
Membership No. 139006
UDIN: 26139006ORQTJY4165
Date: May 13th, 2026

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 Audited Financial Results for the quarter ended 31st March, 2026

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

(Amt in Rs. millions)

Particulars	Quarter Ended			Year Ended	
	31 st Mar, 2026	31 st Dec, 2025	31 st Mar, 2025	31 st Mar, 2026	31 st Mar, 2025
	Audited	Reviewed	Audited	Audited	Audited
I. Revenue from operations	708.86	577.06	442.33	2,219.06	1,524.27
II. Other income	10.53	15.34	12.18	54.21	33.02
III. Total Income (I+II)	719.39	592.40	454.51	2,273.27	1,557.29
IV. Expenses:					
Cost of materials consumed	375.65	283.33	224.04	1,104.99	760.72
Purchase of Traded Goods	-	-	-	-	23.21
Changes in inventories of finished goods, traded goods and work in progress	-	-	-	0.00	(0.00)
Employee benefits expense	88.43	70.29	72.66	287.47	210.35
Finance costs	3.89	3.62	2.25	9.97	14.05
Depreciation and amortization expense	8.05	6.80	6.35	26.47	20.49
Other expenses	30.26	34.64	44.63	123.61	134.03
Total expenses (IV)	506.27	398.67	349.93	1,552.51	1,162.85
V. Profit/(loss) before exceptional items and tax (III-IV)	213.11	193.74	104.58	720.76	394.44
VI. Exceptional items	-	-	1.21	-	-
VII. Profit/(loss) before tax (V -VI)	213.11	193.74	103.37	720.76	394.44
VIII. Tax expense :					
Current tax	56.51	46.75	16.59	179.82	91.00
Deferred tax	(8.23)	1.05	1.69	(7.77)	0.54
Income tax relating to earlier years	-	-	-	-	(0.21)
	48.28	47.81	18.28	172.05	91.33
IX. Profit for the year (VII-VIII)	164.83	145.93	85.09	548.71	303.11
X Other comprehensive income					
A Items that will not be reclassified to profit or loss					
Remeasurement of the net defined benefit liability/asset	0.94	-	0.27	0.94	0.29
Foreign Currency Conversion Adjustment	-	-	-	-	-
Income tax on items that will not be reclassified to profit or loss	(0.24)	-	0.01	(0.24)	(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	0.70	-	0.28	0.70	0.21
XI. Total comprehensive income for the year (IX +X)	165.53	145.93	85.37	549.41	303.32
XII. Paid-up Share Capital (Face Value of INR 10 per share)	774.44	774.44	774.44	774.44	774.44
XIII. Earnings per equity share (Nominal value per share Rs. /-)					
- Basic (Rs.) (not annualised)	2.13	1.88	1.17	7.09	4.17
- Diluted (Rs.) (not annualised)	2.13	1.88	1.17	7.09	4.17
XIV. 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	7,27,01,167
- Diluted (Nos.)	7,74,44,100	7,74,44,100	7,27,01,167	7,74,44,100	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

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2026

(All amounts are in ₹ Millions, unless otherwise stated)

Particulars		Note No.	As at 31 st March, 2026	As at 31 st March, 2025
I.	ASSETS			
(1)	Non - current assets			
(a)	Property, Plant and Equipment	4	372.05	348.52
(b)	Right to use assets	5	0.00	3.42
(c)	Capital Work In Progress	6	592.31	0.87
(d)	Investment property	7	9.89	8.15
(e)	Goodwill		-	-
(f)	Other intangible assets	8	6.53	5.23
(g)	Intangible assets under development		-	-
(h)	Financial assets			
	(i) Investments	9	1,323.49	1,270.88
	(ii) Loans		-	-
	(iii) Trade receivables		-	-
	(iv) Other financial assets	10	4.94	120.15
(i)	Deferred tax assets (net)	17	37.08	39.62
(j)	Other non - current assets	11	118.02	9.71
(2)	Current assets			
(a)	Inventories	12	157.93	81.78
(b)	Financial assets			
	(i) Investments		-	-
	(ii) Loans		-	-
	(iii) Trade receivables	13	621.57	406.79
	(iv) Cash and cash equivalents	14	288.12	1,007.73
	(v) Bank balances other than cash and cash equivalents	15	377.80	177.76
	(vi) Other financial assets	16	254.71	81.08
(c)	Current tax assets (net)	18	13.20	13.92
(d)	Other current assets	19	55.90	43.63
(3)	Asset Held for Sale	6a	-	4.39
	Total Assets		4,233.54	3,623.64
II.	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share capital	20	774.44	774.44
(b)	Other equity	21	3,075.06	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	3.16	-
(3)	Current liabilities			
(a)	Financial liabilities			
	(i) Borrowings	22	101.16	68.62
	(ii) Lease Liabilities	24	-	2.02
	(iii) Trade payables	23	-	-
	a) Total outstanding dues of micro enterprises and small enterprises		17.45	13.41
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		126.73	130.14
	(iv) Other financial liabilities	25	0.87	1.73
(b)	Provisions	26	17.65	12.68
(c)	Current tax liabilities (net)	27	24.98	-
(d)	Other current liabilities	28	92.04	62.23
	Total Equity and Liabilities		4,233.54	3,623.64
	Significant accounting policies and estimates The accompanying notes 1 to 39 are an integral part of the financial statement.	1,2,3		

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

STANDALONE CASH FLOW STATEMENT

(All amounts are in ₹ Millions, unless otherwise stated)

PARTICULARS	Year Ended	Year Ended
	As at 31st March, 2026	As at 31st March, 2025
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit & Loss	720.75	394.44
Adjustment for :		
Depreciation and amortization Expenses	26.47	20.49
Provision for Gratuity	7.19	0.78
Finance Cost	9.97	14.05
Interest on Fixed Deposit & Others	(46.05)	(26.01)
Profit & Loss on sale of PPE	0.28	-
Operating profit before working capital changes	718.62	403.75
Changes in Operating Assets and Liabilities		
Adjustments for (Increase)/Decrease in operating Assets:		
(Increase)/Decrease in Trade Receivables	(214.78)	(243.20)
(Increase)/Decrease in Inventory	(76.15)	(8.21)
(Increase)/Decrease in Other Current & Non Current Assets	(177.33)	171.69
Increase/(Decrease) in Trade Payables	0.62	1.31
Increase/(Decrease) in Other Current Liabilities	45.69	(1.28)
Increase/(Decrease) in Long term/Short Term Provisions, etc	4.97	(3.53)
Cash generated from operations	301.64	320.53
Less:- Income Taxes paid	(180.05)	(83.48)
Net cash flow from operating activities	121.59	237.05
	A	
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of PPE including of CWIP	(641.14)	(28.94)
Sale of PPE	4.19	(0.00)
Advance paid for Acquisition/ purchase of fixed Assets		(9.71)
Investment made/Sold during the year	(200.04)	-
Interest Income	46.05	26.01
Investment in Subsidiary /Associates	(52.61)	(1,200.00)
Net cash flow from investing activities	(843.56)	(1,212.65)
	B	
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	-	2,045.14
Net Proceeds/(Repayment) of Lease Liability	-	(1.85)
Net Proceeds/(Repayment) of Short Term Borrowings	32.53	(150.89)
Net Proceeds/(Repayment) of Long Term Borrowings	-	-
Interest and Finance Cost	(9.97)	(14.05)
Dividend Paid	(20.20)	-
Net cash flow from financing activities	2.36	1,878.35
	C	
Net Increase/(Decrease) In Cash & Cash Equivalents	(719.61)	902.75
	(A+B+C)	
Cash equivalents at the beginning of the year	1,007.73	104.97
Exchange difference of foreign currency Cash and Cash equivalents		
Cash equivalents at the end of the year	288.12	1,007.73

Component of Cash and Cash equivalents	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	3.99	0.13
Balance With banks	20.00	997.00
Other Bank Balance	264.13	10.59
Total	288.12	1,007.73

For and on behalf of the board

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 May 13th,2026.
2. The Statements are prepared in accordance with the requirement of Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
3. The Company is engaged in only one business; hence no information has been furnished in accordance with Ind AS 108 on “Operating Segment” issued by the Institute of Chartered Accountants of India.
4. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
5. The Statement includes the results for the Quarter ended on 31st March 2026 being the balancing figure between the audited figures in respect of Twelve month ended March 2026 and Reviewed figures in respect of Nine Months ended 31st December 2025.
6. Status Investors Complaints during the period ended on 31st March 2026 is as under:

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

For Quality Power Electrical Equipments Ltd.,

Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247



KISHOR GUJAR & ASSOCIATES

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Independent Auditor's Report on Audit of the Annual Consolidated Financial Results of Quality Power Electrical Equipments Limited ("the Parent") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.

To,
**The Board of Directors of
Quality Power Electrical Equipments Limited
Plot No. L - 61, M.I.D.C. Kupwad Block,
Sangli 416436 Maharashtra, India**

Opinion

We have audited the accompanying statement of year to date consolidated financial results of Quality Power Electrical Equipments Limited ("Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on standalone/ consolidated financial statements/ financial results/ financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026,

- 1) includes the financial results of the following entities:

List of Subsidiaries:

- i) Quality Power Engineering Projects Pvt. Ltd
- ii) S & S Transformers & Accessories Pvt. Ltd.
- iii) Mehru Electrical & Mechanical Engineers Pvt. Ltd.

Associate Company:

- i) Sukrut Electric Company Private Limited



KISHOR GUJAR & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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

E-mail: info@cakga.in

Tel.: 020 27478224, 27472930, 27469079

Mob: +91 7447448424

Step down subsidiary:

- i) Endoks Enerji Anonim Şirketi

Step down Associate:

- i) Nebeskie Labs Private Limited

2) are presented in accordance with the requirements of Regulations 33 of the LODR Regulations;

3) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year then ended.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Board of Directors for the Statement

The Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under



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Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate



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to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 and 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual standalone/consolidated financial statements/financial results/financial information of the entities within the Group and to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the



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direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Annual Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal financial controls that we identify during our audit.

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

Other Matters

We did not audit the financial statements of three subsidiaries (including step down subsidiary) included in the Group as of and for the period ended 31st March, 2026 whose financial statements reflect total assets, total revenues and net cash flows, included in the Audited Restated Consolidated Financial Statements for the relevant period as tabulated below, which has been audited by other auditors and whose reports have been furnished to us by the Company's management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of these components, is based solely on the reports of the other auditors:

Particulars	As at and for the year ended	
	31st March, 2026	31st March, 2025
Total Assets	7,997.80	4,762.38
Total Revenue	7,495.61	2,043.81
Net Cash (outflow)/inflows	749.62	422.96

One step down subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with International Financial Reporting Standards (IFRS) and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries.



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Our opinion in so far as it relates to the balances and affairs of such step-down subsidiary located outside India is based on the Consolidated Audit report of its holding company issued by respective auditor.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement prepared by management includes the results for the quarter ended 31 March 2026 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the end of the third quarter of the respective financial year. These figures have not been separately audited by us.

For Kishor Gujar & Associates
Chartered Accountants
Firm Registration No: 116747W
Peer Review No: 021346

CA Javedkhan Saudagar
Partner
Membership No. 139006
UDIN: 26139006FZNFHC4421
Date: May 13th, 2026

QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED
CIN : U31102PN2001PLC016455

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

Statement of Consolidated Audited Financial Results for the quarter & year ended 31st March, 2026
Telephone: +91223 2645432. Email: Corporate@qualitypower.co.in. Website: www.qualitypower.com

(Amt in Rs. millions)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Reviewed	Audited	Audited	Audited
I.	Revenue from operations	2,808.08	2,839.91	1,083.23	9,472.74	3,382.71
II.	Other income	289.70	2.99	215.72	597.48	536.59
III.	Total Income (I+II)	3,097.78	2,842.90	1,298.95	10,070.21	3,919.29
IV.	Expenses:					
	Cost of materials consumed	1,440.75	1,398.25	793.61	5,112.84	1,967.32
	Purchase of Traded Goods	55.48	308.10	-	450.27	131.38
	Changes in inventories of finished goods, traded goods and work in progress	163.57	(66.63)	(75.61)	145.89	(96.00)
	Employee benefits expense	256.48	234.37	106.67	955.46	440.44
	Finance costs	19.23	14.54	0.26	68.05	24.39
	Depreciation and amortization expense	38.56	34.78	18.58	130.01	47.04
	Other expenses	588.96	176.08	95.76	1,043.36	282.09
	Total expenses (IV)	2,563.04	2,099.50	939.27	7,905.88	2,796.66
V.	Profit/(loss) before exceptional items and tax (III-IV)	534.75	743.41	359.68	2,164.33	1,122.63
VI.	Exceptional items	-	-	3.73	-	-
VII.	Profit/(loss) before tax (V -VI)	534.75	743.41	355.95	2,164.33	1,122.63
VIII.	Tax expense :					
	Current tax	103.83	97.20	25.93	330.54	108.33
	Deferred tax	(35.23)	17.61	25.22	16.43	13.02
	Income tax relating to earlier years	-	-	(0.21)	-	(0.21)
		68.60	114.81	50.94	346.97	121.14
IX	Add: Share of Profit (Loss) from associates (net)	39.36	(0.95)	-	38.10	
X.	Profit for the year (VII-VIII)	505.51	627.65	305.01	1,855.47	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	2.91	(1.83)	0.29	(1.23)	(1.63)
	Foreign Currency Conversion Adjustment	-	-	-	-	-
	Income tax on items that will not be reclassified to profit or loss	(0.70)	0.46	(0.09)	0.35	0.37
B	Items that will be reclassified to profit or loss					
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-
	Foreign Currency Conversion Adjustment	83.11	21.11	(5.67)	165.66	25.67
	Income tax on items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	85.32	19.75	(5.47)	164.77	24.41
XII.	Total comprehensive income for the year (IX +X)	590.83	647.39	299.54	2,020.24	1,025.90
XIII.	Profit Attributable to					
	Owners of the Holding Company	339.42	389.22	194.20	1,213.36	661.72
	Non - Controlling Interest	166.09	238.43	110.81	642.11	339.78
XIV.	Other Comprehensive Income / (loss) attributable to					
	Owners of the Holding Company	43.05	9.83	(2.31)	82.64	12.57
	Non - Controlling Interest	42.40	9.90	(3.16)	82.26	11.85
XV.	Controlling Interest	382.47	399.05	191.89	1,296.00	674.28
	Non Controlling Interest	208.49	248.33	107.65	724.37	351.62
XVI.	Paid-up Share Capital (Face Value of INR 10 per share)	774.44	774.44	774.44	774.44	774.44
XVII.	Earnings per equity share (Nominal value per share Rs. /-)					
	- Basic (Rs.) (not annualised)	4.38	5.03	2.67	15.67	9.10
	- Diluted (Rs.) (not annualised)	4.38	5.03	2.67	15.67	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	7,27,01,167
	- Diluted (Nos.)	7,74,44,100	7,74,44,100	7,27,01,167	7,74,44,100	7,27,01,167

For and on behalf of the Board of Directors

Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247

(All amounts are in INR millions unless otherwise stated)

Particulars		As at 31st March, 2026	As at 31st March, 2025
I.	ASSETS		
(1)	Non - current assets		
(a)	Property,Plant and Equipment	2,294.36	2,173.47
	ROU Asset	-	-
	Investment Property	-	-
(b)	Capital Work In Progress	730.26	16.13
(c)	Other intangible assets	216.58	67.09
(d)	Goodwill	155.96	140.03
(e)	Financial assets		
	(i) Investments	134.70	27.94
	(ii) Other financial assets	82.59	208.27
(f)	Deferred tax assets (net)	37.15	39.62
(g)	Other non - current assets	146.61	17.43
		3,798.21	2,689.98
(2)	Current assets		
(a)	Inventories	1,161.28	1,017.60
(b)	Financial assets		
	(i) Investments	51.27	341.91
	(ii) Trade receivables	2,418.11	1,360.97
	(iii) Cash and cash equivalents	1,837.80	1,806.62
	(iv) Bank balances other than (iii) above	641.68	290.33
	(v) Other financial assets	344.95	164.28
(c)	Current tax assets (net)	13.20	19.00
(d)	Other current assets	853.12	445.50
(3)	Non Current Asset Held for Sale	-	4.39
		7,321.40	5,450.61
	Total Assets	11,119.62	8,140.60
II.	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	774.44	774.44
(b)	Other Equity	4,645.91	3,469.40
	Equity Attributable to the Owners of the Company	5,420.35	4,243.84
	Non Controlling Interest	2,312.34	1,693.32
	Total Equity	7,732.69	5,937.16
	Liabilities		
(2)	Non - current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	64.33	3.16
	(ii) Lease Liability	46.96	-
	(iii) Other Financial Liabilities	-	-
(b)	Provisions	18.71	15.65
(c)	Deferred Tax Liability (net)	307.41	284.35
(d)	Other non-current liabilities	3.16	-
		440.55	303.16
(3)	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	290.46	84.20
	(ii) Lease Liability	-	-
	(iii) Trade payables		
	a)Outstanding dues of MSME	128.40	106.16
	b)Outstanding dues of creditors others than MSME	1,510.84	805.17
	(iv) Other financial liabilities	461.14	234.93
(b)	Provisions	20.23	16.09
(c)	Other current liabilities	490.63	653.71
(d)	Current Tax Liabilities (Net)	44.67	-
		2,946.38	1,900.26
	Total Equity and Liabilities	11,119.62	8,140.58

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	India	26%-Step down Associate
Sukrut Electric Company Private Limited	India	50% Associate

2. **Key standalone financial information is given below: -**

(Rs. In millions)

Particulars	Quarter ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Revenue from Operations	708.86	577.06	442.33	2219.06	1524.27
Revenue from Operations and other Income	719.39	592.40	454.51	2273.27	1557.29
Profit before tax	213.11	193.74	103.37	720.75	394.44
Profit after tax	164.83	145.93	85.09	548.71	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 May 13th, 2026.
4. The Statements are prepared in accordance with the requirement of Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.

5. The Company is engaged in only one business hence no information has been furnished in accordance with Ind AS 108 on “Operating Segment” issued by the Institute of Chartered Accountants of India.
6. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
7. The Statement includes the results for the Quarter ended on 31st March, 2026 being the balancing figure between the audited figures in respect of Twelve month ended March 2026 and Reviewed figures in respect of Nine Months ended 31st December 2025.
8. The financial results of the subsidiary, Mehru Electricals and Mechanical Engineers Private Limited, have been consolidated with effect from March 06, 2025, being the date of acquisition. Accordingly, the financial results of this subsidiary for the corresponding quarter has been included effective from March 06th 2025 onwards.
9. Nebeskie Labs Private Limited was classified as a step-down associate of the Company with effect from August 02, 2025, upon meeting the relevant criteria. Accordingly, the financial results of this step-down associate for the corresponding quarter, and for the year ended 31st March 2025, have not been included in the comparative figures.
10. For the quarter ended 31st March ,2026, our step-down foreign subsidiary, Endok Enerji Anonim Sirketi , Turkey , operating under hyper inflationary economy, recorded a net monetary loss of Rupees 257.39 million, due to impact of inflation as per IND AS 29.
This has been recognised under ‘Other Expense’ in the Statement of Profit and Loss, in line with the accounting treatment adopted in previous quarters, where net monetary gains arising from similar conditions were recognised under the same head.
11. The Company has executed the Share Purchase Agreement for acquisition of 50% Equity Shares of Sukrut Electric Company Private Limited, and the shares were accordingly acquired on January 8, 2026, accordingly the financial results of that company were considered for the 31st March 2026 quarter. and for the year ended 31st March 2025, have not been included in the comparative figures
12. Status Investors Complaints during the Quarter and the Year ended on 31st March 2026 is as under:

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

For Quality Power Electrical Equipments Ltd.,

Bharanidharan Pandyan
Joint Managing Director
DIN: 01298247

13th May, 2026

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/Madam,

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SERI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. Kishor Gujar & Associates, Chartered Accountants, Pune, Statutory Auditors (FRN: 116747W) of the Company have issued an Audit Report with an unmodified opinion on Audited (Standalone and Consolidated) Financial Results of the Company for the financial year ended 31st March, 2026.

Kindly take the same on your record.

Thanking You
Yours Faithfully
For Quality Power Electrical Equipments Limited

Rajesh Jayaraman
Chief Financial Officer