danish
a unit of trust

DANISH POWER LIMITED

To

Date: 04.11.2026

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

NSE Symbol- DANISH

Sub: Press Release pertaining to the Unaudited Financial Results (Standalone and Consolidated) for the half year ended September 30, 2026.

Dear Sir/Ma'am,

With reference to the captioned subject, please find enclosed the press release issued by Danish Power Limited pertaining to the unaudited financial results (standalone and consolidated) for the half-year ended September 30, 2026.

This is for your kind information and record.

Thanking You

For Danish Power Limited

VIMAL CHAUHAN
Digitally signed by VIMAL CHAUHAN
Date: 2026.11.04 22:44:50 +05'30'

Vimal Chauhan
Company Secretary & Compliance Officer
Meb No. A54984

Encl: A/a

H1 FY27 revenue at INR 29,193 lakhs, up 38% YoY

Margins largely protected despite the sharp rise in transformer oil prices

Jaipur, 4th Nov 2026: Danish Power Limited ("Danish Power" or "the Company"), a manufacturer of transformers for renewable energy, battery storage and power applications, has announced its unaudited consolidated financial results for the quarter and half year ended 30th September 2026.

Consolidated Financial Performance

Particulars (INR lakh)	H1 FY27	H1 FY26	YoY
Revenue from Operations	**29,193**	**21,161**	**38%**
EBITDA	**5,573**	**3,730**	**49 %**
EBITDA Margin (%)	**19.1%**	**17.6%**	**146 bps**
PAT	**3,772**	**2,849**	**32%**
PAT Margin (%)	**12.9%**	**13.5%**	**(54) bps**

Highlights of H1 FY27

- **Revenue:** Revenue from operations stood at **INR 29,193 lakh**, up 38% YoY, driven by exports, domestic demand, and new and replacement orders. Exports rose to **13% of revenue** from about **7.3% in FY26**, led by Europe and the Middle East.
- **EBITDA:** EBITDA stood at **INR 5,573 lakh**, up 49% YoY, with margin expanding **146 bps to 19.1%.** Margins were largely protected despite a sharp rise in transformer oil prices following the West Asia war, as the Company shared the cost increase with several clients and the impact was largely absorbed in Q1.
- **PAT:** PAT stood at **INR 3,772 lakh**, up 32% YoY, with PAT margin at **12.9%**, down 54 bps YoY. Profit growth was supported by strong revenue growth and healthy operating margins.
- **Order book:** The confirmed order book stands at over INR +600 crore, to be executed over the next six to nine months. The Company's business is structurally H2-heavy, with the first half of the year typically lighter than the second.

Key Developments

- **Capacity expansion:** The Company has announced its next phase of expansion, adding around **15,000 MVA** and taking total installed capacity to around **26,000 MVA**, at an estimated capital outlay of around **INR 200 crores**. The new facility will be dedicated to 132, 220 and 400 kV transformers, taking the Company into the 400 kV class for the first time. It will come up on land acquired close to the existing facilities, with site work planned to begin around December 2026. The project will be funded through around ~INR 100 crores of internal accruals and ~INR 80 to 100 crores of debt.

- **Key order wins in FY27:**
  - **Export order for 66 kV power transformers:** An order of approximately **USD 8.7 million** from an international customer for the design, manufacture and export of 66 kV power transformers, to be executed within one year.
  - **Ester-filled inverter duty transformers:** An order of approximately **INR 37.17 Cr** (inclusive of GST) from a domestic renewable EPC company for the design, manufacture, testing and supply of ester-filled inverter duty transformers, to be executed within 5 to 6 months.

- **PCS transformers for battery energy storage:** An order of approximately **INR 35 cr** (exclusive of GST) from a leading domestic independent power producer for 20 MVA PCS transformers for battery energy storage applications, to be executed within 6 to 8 months.

- **Backward integration:** About 10% to 20% of tank requirements are now manufactured in-house. The fully automated radiator plant, scheduled to be commissioned within a month, will meet about 90% of the Company's radiator requirement in the coming year.
- **Exports:** Europe and the Middle East are now the Company's largest export markets, with a distribution tie-up in Europe and a new order secured in the Middle East, with shipments starting soon.

Management Commentary

Commenting on the results, Mr. Shivam Talwar, Managing Director, Danish Power Limited, said: "We are pleased to report a strong H1 FY27, with revenue from operations up 38% YoY and margins largely protected despite the global challenges. Exports have gained strong momentum, rising to 13% of revenue from about 8% in FY26. We have also announced our next phase of expansion of about ~15,000 MVA, which will take our installed capacity to about ~26,000 MVA and Danish Power into the 400 kV class for the first time. With a confirmed order book of over ~₹600 crore and H2 being our seasonally stronger half, we remain on track to achieve our FY27 revenue guidance of ~₹700 crore plus, with similar margins."

About Danish Power Limited

Founded in 1985 and headquartered in Jaipur, Rajasthan, Danish Power Limited manufactures transformers for renewable energy, battery energy storage and power applications. Its product portfolio includes inverter duty transformers for solar projects, PCS transformers for battery energy storage systems, power transformers, distribution transformers and dry-type transformers, along with a panel and automation division. An early mover in inverter duty transformers, the Company developed its first unit for a solar project in 2011. Danish Power has an installed manufacturing capacity of over ~11,000 MVA, serves largely private-sector renewable energy developers and EPC contractors in India, and exports to Europe, the Middle East, Africa, South Asia and Australia. The Company employs over 600 people and is listed on the NSE Emerge platform (NSE: DANISH). For more information, visit www.danish.co.in.

For further information, please contact

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Disclaimer

Certain statements in this press release concerning Danish Power Limited's future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such statements. These risks and uncertainties include, among others, fluctuations in raw material prices, competition, the Company's ability to execute its expansion plans and orders on time, changes in government policies, and economic and geopolitical conditions in India and in the Company's export markets. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.