



a unit of trust

**DANISH POWER LIMITED**  
(Formerly known as Danish Power Private Limited & initially known as Danish Private Limited)

To

Date: 09.05.2026

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: Outcome of Board Meeting held on Saturday 09<sup>th</sup> May 2026 pursuant to Regulation 30 read with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Respected Sir/Madam

We wish to inform you that Pursuant to regulation 30 read with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board of Directors of the company in their meeting held today i.e Saturday 9<sup>th</sup> May 2026 which was commenced at 12:30 PM and concluded at 6:00 P.M have Inter-alia considered and approved: -

1. The Monitoring Agency's report for the quarter ending 31<sup>th</sup> March 2026.
2. The Audited Standalone and Consolidated Financial Results of the company for the half-year and financial year ended 31<sup>st</sup> March 2026 duly prepared as per Indian Accounting Standards (Ind AS) in compliance of Section 133 of the Companies Act, 2013.
3. Recommended a final dividend on equity shares @ 20% i.e Rs. 2/- per equity share of Rs. 10/- each for the year ended 31<sup>st</sup> March 2026 subject to the approval of shareholders at the ensuing Annual General Meeting.
4. Other business matters for general corporate purposes.

Kindly take the above information on your Record.

For Danish Power Limited

**SHIVAM** Digitally signed by  
SHIVAM TALWAR  
**TALWAR** Date: 2026.05.09  
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Shivam Talwar  
Managing Director  
DIN: 01730625

**Independent Auditor's Report on Audited Half Yearly Results and Year to Date Results of the Danish Power Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**

**The Board of Directors of**

**DANISH POWER LIMITED (Formerly known as Danish Power Private Limited)  
(Initially known as Danish Private Limited)**

**Report on the Audit of Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial result of **Danish Power Limited (Formerly known as Danish Power Private Limited) (Initially known as Danish Private Limited)** ('The Company') for half year ended 31st March, 2026 and the year to date results for the year from 1st April, 2025 to 31st March 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Financial Results;

- a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and the accounting principles generally accepted in India, of the net profit and other financial information for the half year and the year ended 31st March, 2026.

**Basis of Opinion**

We conducted our Audit of the standalone Financial Results in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013 ("the act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the

ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made there under, 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 is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Results.

### **Management's Responsibility for the Standalone Financial Results**

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to preparation of standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Abhishek Jain** Digitally signed  
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## **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 these Standalone financial results.

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

- Identify and assess the risks of material misstatement of the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to standalone financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by Board of Directors.
- Conclude on the appropriateness of 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 Company's ability 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 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 Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 control 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 report that the figures for the half year ended 31st March, 2026 represent the derived figures between the audited figures in respect to the financial year ended 31st March, 2026 and the published unaudited year-to-date figures up to 30<sup>th</sup> September, 2025, being the date of the end of the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the statement is not modified in respect of the above matter.

**Place: Jaipur**

**Date: 09-05-2026**

**UDIN: 26401501YQAWCG9144**

**For H C Bothra & Associates**

**Chartered Accountants**

**FRN: 008950C**

Abhishek Jain  
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Date: 2026.05.09  
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**(Abhishek Jain)**

**Partner**

**Membership No.: 401501**



**DANISH POWER LIMITED**  
(Formerly known as DANISH POWER PRIVATE LIMITED)  
(Initially known as DANISH PRIVATE LIMITED)  
Registered Office: DTA-02-07,08,09 & 10 DTA Phase-II, PO Mahindra World City, Tehsil-Sanganer,  
Jaipur, Rajasthan-302037  
Website: www.danish.co.in E-mail Id: info@danish.co.in  
CIN: L31200RJ1985PLCO03346

**Statement of Standalone Financial Results for the half year and year ended March 31, 2026**

(Rs. in Lakhs, except per share data)

S.No.	Particulars	Half Year ended	Half Year ended	Half Year ended	Year Ended	Year Ended
		31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue</b>					
	(a) Revenue from Operations	30,984.01	21,106.31	26,123.15	52,090.32	42,496.74
	(b) Other Income	370.18	560.74	637.70	930.92	756.31
	<b>Total Income</b>	<b>31,354.19</b>	<b>21,667.05</b>	<b>26,760.86</b>	<b>53,021.24</b>	<b>43,253.05</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials consumed	21,811.27	16,610.61	18,320.41	38,421.88	31,073.27
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	713.02	(1,318.02)	245.77	(605.00)	(915.99)
	(c) Employee benefits expense	1,462.45	1,378.53	1,401.81	2,840.98	2,473.00
	(d) Finance Cost	103.88	82.32	356.20	186.20	590.05
	(e) Depreciation and amortisation expense	453.22	229.29	266.71	682.51	487.39
	(f) Other expenses	1,588.67	794.18	1,079.42	2,382.85	1,708.69
	<b>Total Expenses</b>	<b>26,132.51</b>	<b>17,776.91</b>	<b>21,670.34</b>	<b>43,909.41</b>	<b>35,416.41</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>5,221.68</b>	<b>3,890.14</b>	<b>5,090.52</b>	<b>9,111.82</b>	<b>7,836.64</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>5,221.68</b>	<b>3,890.14</b>	<b>5,090.52</b>	<b>9,111.82</b>	<b>7,836.64</b>
<b>6</b>	<b>Tax expense</b>					
	1) Current Tax	1,185.37	1,014.63	1,346.62	2,200.00	2,060.00
	2) Deferred tax	44.46	(8.40)	(55.98)	36.06	(27.27)
	3) Previous Year Tax	(125.30)	-	30.69	(125.30)	(9.11)
<b>7</b>	<b>Net profit/loss after tax (5-6)</b>	<b>4,117.15</b>	<b>2,883.91</b>	<b>3,769.19</b>	<b>7,001.06</b>	<b>5,813.02</b>
<b>8</b>	<b>Other comprehensive income</b>					
	A. (i) Items that may be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to these items	-	-	-	-	-
	B. (i) Items that will not be reclassified to profit or loss	3,037.10	-	1,633.65	3,037.10	1,633.65
	(ii) Income tax relating to these items	(431.63)	-	(234.18)	(431.63)	(234.18)
	<b>Other comprehensive income for the year, net of tax</b>	<b>2,605.47</b>	<b>-</b>	<b>1,399.47</b>	<b>2,605.47</b>	<b>1,399.47</b>
<b>9</b>	<b>Total comprehensive income for the year</b>	<b>6,722.62</b>	<b>2,883.91</b>	<b>5,168.66</b>	<b>9,606.53</b>	<b>7,212.49</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face Value of Rs. 10 Each)</b>	<b>196,916,100.00</b>	<b>196,916,100.00</b>	<b>166,666,890.00</b>	<b>196,916,100.00</b>	<b>166,666,890.00</b>
<b>11</b>	<b>Earnings Per Share (of ` Rs. 10/- each) (Annualised):</b>					
	(a) Basic	41.82	29.29	45.23	35.55	34.88
	(b) Diluted	41.82	29.29	45.23	35.55	34.88
<b>12</b>	<b>Debt Equity Ratio</b>	<b>0.0048</b>	<b>0.0084</b>	<b>0.0114</b>	<b>0.0048</b>	<b>0.0114</b>
<b>13</b>	<b>Debt Service Coverage Ratio</b>	<b>45.57</b>	<b>36.82</b>	<b>28.31</b>	<b>41.34</b>	<b>16.30</b>
<b>14</b>	<b>Interest Service Coverage Ratio</b>	<b>51.27</b>	<b>48.26</b>	<b>15.29</b>	<b>49.94</b>	<b>14.28</b>

\* See Accompanying Notes to the financial results

For and on behalf of the Board  
of Directors of Danish Power Limited

SHIVAM TALWAR  
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SHIVAM TALWAR  
Date: 2026.05.09  
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(Shivam Talwar)  
Managing Director  
DIN: 01730625  
Place: Jaipur  
Date: 09.05.2026

Abhishek Jain  
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by Abhishek Jain  
Date: 2026.05.09  
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Website: www.danish.co.in E-mail Id: info@danish.co.in  
CIN: L31200RJ1985PLC003346

**Statement of Standalone Balance Sheet as at 31st March, 2026**

(Rs. in Lakhs)

Particulars	As at	As at	As at
	March 31, 2026	March 31, 2025	April 1, 2024
	(Audited)	(Audited)	(Audited)
<b>I ASSETS</b>			
<b>Non-current assets</b>			
(i) Property, plant and equipment	6224.44	2216.59	2347.29
(ii) Capital work-in-progress	1498.99	1265.56	-
(iii) Investment Property	-	-	-
(iv) Right-of-use assets	11564.33	6013.04	4442.10
(v) Intangible assets	13.79	27.45	6.48
(vi) Intangible asset under development	-	-	39.60
(vii) Financial assets			
(a) Investments	3052.00	3051.00	1.00
(b) Trade Receivables	-	-	-
(c) Loans	704.00	-	-
(d) Other financial assets	87.02	822.12	65.05
(viii) Deferred tax asset (net)	-	-	-
(ix) Other non-current assets	-	-	-
<b>Total non-current assets</b>	<b>23144.56</b>	<b>13395.76</b>	<b>6901.52</b>
<b>Current assets</b>			
(i) Inventories	9138.73	8927.17	4901.74
(ii) Financial assets			
(a) Investments	-	-	-
(b) Trade receivables	11088.86	9403.60	4235.22
(c) Cash and Cash equivalents	2399.99	297.59	316.76
(d) Bank balances other than (c) above	6776.60	12199.61	1709.62
(e) Other financial assets	484.15	29.41	8.48
(iii) Current tax assets	-	-	-
(iv) Other current assets	3577.14	2192.44	1447.16
(v) Non- Current Assets classified as held for sale	-	-	-
<b>Total current assets</b>	<b>33465.46</b>	<b>33049.82</b>	<b>12618.99</b>
<b>Total Assets</b>	<b>56610.02</b>	<b>46445.58</b>	<b>19520.51</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(i) Equity share capital	1969.16	1969.16	160.93
(ii) Other equity	43619.21	34308.04	10900.09
<b>Total Equity</b>	<b>45588.37</b>	<b>36277.21</b>	<b>11061.01</b>

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TALWAR

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Abhishek  
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**DANISH POWER LIMITED**  
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(Initially known as DANISH PRIVATE LIMITED)

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CIN: L31200RJ1985PLC003346

<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(i) Financial liabilities			
(a) Borrowings	55.30	195.56	666.53
(b) Trade Payables	-	-	-
(c) Other financial liabilities	-	-	-
(ii) Provisions	252.34	253.75	234.10
(iii) Deferred Tax Liabilities (Net)	1015.88	548.19	341.27
(iv) Other non-current liabilities	-	-	-
<b>Total Non-Current Liabilities</b>	<b>1323.51</b>	<b>997.50</b>	<b>1241.90</b>
<b>Current liabilities</b>			
(i) Financial liabilities			
(a) Borrowings	161.77	216.84	621.48
(b) Trade payables			
(i) Total outstanding dues of Micro Enterprises and Small Enterprises	1149.99	645.84	579.40
(ii) Total outstanding dues of other than Micro Enterprises and Small Enterprises.	2910.75	3192.85	2409.46
(c) Other financial liabilities	1122.84	1040.82	615.52
(ii) Provisions	2361.77	2225.29	1355.95
(iii) Other current liabilities	1991.02	1849.23	1635.78
(iv) Current Tax Liabilities	-	-	-
<b>Total Current Liabilities</b>	<b>9698.14</b>	<b>9170.87</b>	<b>7217.59</b>
<b>Total Liabilities</b>	<b>11021.65</b>	<b>10168.37</b>	<b>8459.49</b>
<b>Total Equity and Liabilities</b>	<b>56610.02</b>	<b>46445.58</b>	<b>19520.51</b>

For and on behalf of the Board  
of Directors of Danish Power Limited

SHIVAM TALWAR Digitally signed by  
SHIVAM TALWAR  
Date: 2026.05.09  
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(Shivam Talwar)  
Managing Director  
DIN: 01730625  
Place: Jaipur  
Date: 09.05.2026

Abhishek Jain Digitally signed  
by Abhishek Jain  
Date: 2026.05.09  
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 CIN: L31200RJ1985PLC003346

**Standalone Cash Flow Statement for the year ended March 31, 2026**

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March, 2025
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>9111.82</b>	<b>7836.64</b>
<b>Adjustments for:</b>		
Depreciation and amortisation	682.51	487.39
Provision for Warranty	-127.18	76.02
Provision for Gratuity	25.82	22.39
Provision for Leave Encashment	35.38	9.00
Provision for Bonus	21.36	16.38
Finance Cost	186.20	590.05
Gain on sale of Fixed Assets	-	-69
Interest Income from CCDs	-177.57	-130.86
Interest Income on FDRs	-616.17	-435.29
Interest Income from Loan to Subsidiary	-25.95	-
<b>Operating profit before changes in working capital</b>	<b>9116.22</b>	<b>8471.03</b>
<b>Changes in working capital</b>		
<b>Change in operating assets and liabilities:</b>		
Increase/(Decrease) in Trade payables	222.05	849.84
Increase/(Decrease) in Other current liabilities	141.79	213.45
Increase/(Decrease) in Other current Financial liabilities	82.02	425.30
(Increase)/Decrease in Trade receivables	-1685.26	-5168.38
(Increase)/Decrease in Inventory	-211.56	-4025.43
Increase/(Decrease) in Other Non current financial liabilities	-	-
(Increase)/Decrease in Other current financial assets	-419.12	-20.93
(Increase)/Decrease in Other current assets	-1384.70	-745.27
(Increase)/Decrease in Other Non- current Financial assets	735.10	-757.06
(Increase)/Decrease in Current Tax Assets/Liabilities	-	-
Increase/(Decrease) in Provisions	26.66	-
<b>Cash generated/(utilised) from operating activities</b>	<b>6623.20</b>	<b>-757.45</b>
Income taxes refund / (paid)	-1934.70	-1280.89
<b>Net cash generated/(utilised) from operating activities (A)</b>	<b>4688.50</b>	<b>-2038.34</b>
<b>B. Cash flows from investing activities</b>		
(Purchase)/Sale of Property, Plant and Equipment	-7411.78	-1545.46
(Purchase)/Sale of Investment Property	-	-
(Purchase)/Sale of Non- Current Assets	-	-
Loan to subsidiary	-704.00	-
Investment in Subsidiary	-1.00	-3050.00
Interest Income	784.08	566.16
(Investment)/Release of Fixed Deposits	-	-
<b>Net cash generated/(utilised) from investing activities (B)</b>	<b>-7332.70</b>	<b>-4029.30</b>
<b>C. Cash flows from financing activities</b>		
Decrease in Securities Premium for IPO Charges	-	-1786.70
Receipt of Initial Public Offer	-	19790.40
Repayment of long-term borrowings (including current maturities of long term borrowings)	-141.02	-471.16
Finance Cost Paid	-184.95	-589.43
Dividend paid	-295.37	-
Increase/ Decrease in Short Term Borrowings	-55.07	-404.64
<b>Net cash flow from financing activities (C)</b>	<b>-676.41</b>	<b>16538.47</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>-3320.62</b>	<b>10470.82</b>
Cash and cash equivalents at the beginning of the year	12497.21	2026.38
Cash and cash equivalents at the end of the year	<b>9176.59</b>	<b>12497.21</b>
<b>Cash and cash equivalents at the end of the year comprises:</b>		
(a) Cash and Cash Equivalent	2399.99	297.59
(b) Balances with banks	6776.60	12199.61
<b>Total cash and cash equivalents</b>	<b>9176.59</b>	<b>12497.21</b>

For and on behalf of the Board  
 of Directors of Danish Power Limited

SHIVAM TALWAR  
 Digitally signed by SHIVAM TALWAR  
 Date: 2026.05.09  
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(Shivam Talwar)  
 Managing Director  
 DIN: 01730625  
 Place: Jaipur  
 Date: 09.05.2026

Abhishek Jain  
 Digitally signed by Abhishek Jain  
 Date: 2026.05.09  
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**Statement of Standalone Segment Information for the year ended March 31, 2026**

(Rs. in lakhs)

Particulars	Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
<b>1) Segment Revenue</b>		
(a) Transformers	47863.60	39,229.97
(b) Panels	3586.60	3,181.79
(c) Income from other sources	1571.04	841.29
<b>TOTAL</b>	<b>53021.24</b>	<b>43,253.05</b>
Less: Intersegment Revenue	-	-
<b>Net Sales/ Income from Operation</b>	<b>53021.24</b>	<b>43,253.05</b>
<b>2) Segment Wise result (Before Interest, Depreciation &amp; Tax )</b>		
(a) Transformers	-	-
(b) Panels	-	-
(c) Amount Unallocable to segments	9,980.53	8,914.08
<b>TOTAL</b>	<b>9,980.53</b>	<b>8,914.08</b>
Less: Interest and Depreciation Expense	868.71	1077.44
Less: Tax Expense	2,110.76	2,023.62
<b>Net Profit</b>	<b>7,001.06</b>	<b>5,813.02</b>
<b>3) Segment Assets</b>		
(a) Transformers	13053.08	10655.59
(b) Panels	1361.66	1468.90
(c) Amount Unallocable to segments	42195.28	34321.09
<b>TOTAL SEGMENT ASSETS</b>	<b>56610.02</b>	<b>46445.58</b>
<b>4) Segment Liabilities</b>		
(a) Transformers	4779.11	5039.71
(b) Panels	368.31	311.06
(c) Amount Unallocable to segments	5874.23	4817.60
<b>TOTAL SEGMENT LIABILITIES</b>	<b>11021.65</b>	<b>10168.37</b>

For and on behalf of the Board  
of Directors of Danish Power Limited

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(Shivam Talwar)  
Managing Director  
DIN: 01730625  
Place: Jaipur  
Date: 09.05.2026

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**\* Notes to Standalone Financial Results: -**

1. The above financial results for the year ended March 31, 2026 have been review by Audit Committee and approved by the Board of Directors in their respective meeting held on May 9th, 2026. The statutory auditor has expressed an unmodified opinion on the aforesaid results.
2. The published unaudited year to date figures up to the 1st half of the current financial year were subject to limited review by us.
3. The financial results for the year ended March 31, 2026 have been prepared in accordance with the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. First Time Voluntary adoption of Indian Accounting Standards:
  - As Per MCA Notification Dated 16th Feb 2015, Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (issue of Capital and Disclosure Requirements) Regulation, 2019 are exempted from the compulsory requirement of Adoption of IND AS.
  - The date of transition to Ind AS is April 1, 2024 (“Transition Date”). Accordingly, the Company has prepared an opening Ind AS Balance Sheet as at April 1, 2024. The standalone financial results for half year and financial year ended March 31, 2025 have been restated to be Ind AS compliant and have not been subjected to limited review or audit by the statutory auditors; however, the management has exercised due diligence to ensure that the standalone financial results provide a true and fair view of the Company’s affairs.
  - These standalone annual financial results for the half year and year ended March 31, 2026 are the first annual financial statements of the Company prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. In this process, Company has revalued its category of Assets (Land)

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5. The Cashflow has been prepared by the company using Indirect Method as stated in IND AS-7 Statement of Cash Flows.
6. Figures for the previous Period/year has been regrouped, Restated and/or reclassified wherever considered necessary to make them comparable to the current period/presentation
7. The figures for the half year ended 31 March 2026 have been derived as a balancing figure between the audited figures for the year ended 31 March 2026 and the unaudited figures for the half year ended 30 September 2025, in accordance with the requirements of Schedule III of the Companies Act, 2013.
8. Earnings Per Share (EPS) has been computed by considering weighted average no. of equity shares outstanding as at the end of the respective period.
9. The Board has recommended a final Dividend of Rs. 2 (i.e. @20%) per equity share of Rs. 10/- each on the fully paid equity share.
10. The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, consolidating and rationalizing 29 existing labour laws. The Company has assessed the financial implications arising therefrom and does not have any material impact on its standalone financial statements for the period ended 31st March, 2026.
11. As per IND AS 108, the company identifies primary segments based on nature of products & returns, internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the managing board in deciding how to allocate resources and in assessing performance. The operating segments are:- Transformers and Panels.

**For and on behalf of the Board  
of Directors of Danish Power Limited**

**SHIVAM TALWAR** Digitally signed by  
SHIVAM TALWAR  
Date: 2026.05.09  
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**(Shivam Talwar)  
Managing Director  
DIN: 01730625  
Place: Jaipur  
Date: 09.05.2026**

**Abhishek Jain** Digitally signed  
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**Independent Auditor's Report on Audited Half Yearly Results and Year to Date Results of the Danish Power Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

**The Board of Directors of**

**DANISH POWER LIMITED (Formerly known as Danish Power Private Limited)  
(Initially known as Danish Private Limited)**

**Report on the Audit of Consolidated Financial Statements**

**Opinion**

We have audited the accompanying consolidated financial result of **Danish Power Limited (Formerly known as Danish Power Private Limited) (Initially known as Danish Private Limited)** ("The Company") for half year ended 31st March, 2026 and the year to date results for the year from 1st April, 2025 to 31st March 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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 reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries the aforesaid consolidated Financial Results;

- a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and the accounting principles generally accepted in India, of the net profit and other financial information for the half year and the year ended 31st March, 2026.

**Basis of Opinion**

We conducted our Audit of the consolidated Financial Results in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013 ("the act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India

(ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Financial Results.

### **Management's Responsibility for the Consolidated Financial Results**

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial Statements.

The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other financial information in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to preparation of consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 these Consolidated financial results.

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

- Identify and assess the risks of material misstatement of the 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to consolidated financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by Board of Directors.
- Conclude on the appropriateness of 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 Company's ability 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether

the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 control 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 report that the figures for the half year ended 31st March, 2026 represent the derived figures between the audited figures in respect to the financial year ended 31st March, 2026 and the published unaudited year-to-date figures up to 30<sup>th</sup> September, 2025, being the date of the end of the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the statement is not modified in respect of the above matter.

**Place: Jaipur**

**Date: 09-05-2026**

**UDIN: 26401501IOORAY7713**

**For H C Bothra & Associates**

**Chartered Accountants**

**FRN: 008950C**

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**(Abhishek Jain)**

**Partner**

**Membership No.: 401501**

**Statement of Consolidated Financial Results for the half year and year ended March 31, 2026**

(Rs. in Lakhs, except per share data)

S.No.	Particulars	Half Year ended	Half Year ended	Half Year ended	Year Ended	Year Ended
		31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue</b>					
	(a) Revenue from Operations	30,984.02	21,160.64	26,197.38	52,144.66	42,670.98
	(b) Other Income	256.64	471.71	552.18	728.35	628.46
	<b>Total Income (1)</b>	<b>31,240.66</b>	<b>21,632.35</b>	<b>26,749.56</b>	<b>52,873.01</b>	<b>43,299.44</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials consumed	21,811.27	16,610.61	18,320.41	38,421.88	31,073.27
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	713.02	(1,318.02)	245.78	(605.00)	(915.99)
	(c) Employee benefits expense	1,462.45	1,378.53	1,401.81	2,840.98	2,473.00
	(d) Finance Cost	100.65	85.89	285.43	186.54	605.17
	(e) Depreciation and amortisation expense	481.73	260.13	294.58	741.86	534.84
	(f) Other expenses	1,483.27	759.86	1,112.37	2,243.13	1,744.60
	<b>Total Expenses (2)</b>	<b>26,052.39</b>	<b>17,777.00</b>	<b>21,660.38</b>	<b>43,829.39</b>	<b>35,514.89</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>5,188.27</b>	<b>3,855.35</b>	<b>5,089.18</b>	<b>9,043.62</b>	<b>7,784.55</b>
<b>4</b>	Exceptional Items	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>5,188.27</b>	<b>3,855.35</b>	<b>5,089.18</b>	<b>9,043.62</b>	<b>7,784.55</b>
<b>6</b>	Tax expense					
	1) Current Tax	1,185.37	1,014.63	1,346.62	2,200.00	2,060.00
	2) Deferred tax	79.15	(8.40)	212.87	70.75	270.31
	3) Previous Year Tax	(125.30)	-	30.69	(125.30)	(9.11)
<b>7</b>	<b>Net profit/loss after tax (5-6)</b>	<b>4,049.05</b>	<b>2,849.12</b>	<b>3,499.00</b>	<b>6,898.17</b>	<b>5,463.35</b>
<b>8</b>	<b>Other comprehensive income</b>					
	A. (i) Items that may be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to these items	-	-	-	-	-
	B. (i) Items that will not be reclassified to profit or loss	3,424.30	-	1,933.01	3,424.30	1,933.01
	(ii) Income tax relating to these items	(268.40)	-	(121.29)	(268.40)	(121.29)
	<b>Other comprehensive income for the period, net of tax</b>	<b>3,155.89</b>	<b>-</b>	<b>1,811.71</b>	<b>3,155.89</b>	<b>1,811.71</b>
<b>9</b>	<b>Total comprehensive income for the period</b>	<b>7,204.95</b>	<b>2,849.12</b>	<b>5,310.71</b>	<b>10,054.07</b>	<b>7,275.06</b>
<b>10</b>	<b>Paid up Equity share Capital (Face value of Rs.10/-each)</b>	<b>196,916,100.00</b>	<b>196,916,100.00</b>	<b>166,666,890.00</b>	<b>196,916,100.00</b>	<b>166,666,890.00</b>
<b>11</b>	Earnings Per Share (of ` Rs. 10/- each) (Annualised):					
	(a) Basic	41.12	28.94	41.99	35.03	32.78
	(b) Diluted	41.12	28.94	41.99	35.03	32.78
<b>12</b>	Debt Equity Ratio	0.0047	0.0084	0.0129	0.0047	0.0129
<b>13</b>	Debt Service Coverage Ratio	44.72	36.82	15.53	41.12	15.62
<b>14</b>	Interest Service Coverage Ratio	41.23	34.17	13.26	37.98	10.03

\* See Accompanying Notes to the financial results

For and on behalf of the Board  
of Directors of Danish Power Limited

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(Shivam Talwar)  
Managing Director  
DIN: 01730625  
Place: Jaipur  
Date: 09.05.2026

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**Statement of Consolidated Balance Sheet as at 31st March, 2026**

(Rs. In Lakhs)

Particulars	As at	As at	As at
	March 31, 2026	March 31, 2025	April 1, 2024
	(Audited)	(Audited)	(Audited)
<b>I ASSETS</b>			
<b>Non-current assets</b>			
(i) Property, plant and equipment	6879.79	2908.62	2347.29
(ii) Capital work-in-progress	1501.81	1265.56	-
(iii) Investment Property	-	-	-
(iv) Right-of-use assets	13751.55	7835.72	4442.10
(v) Intangible assets	1270.55	1182.38	6.48
(vi) Intangible asset under development	-	-	39.60
(vii) Financial assets			
(a) Investments	1.00	.00	.00
(b) Trade Receivables	-	-	-
(c) Loans	-	-	-
(d) Other financial assets	90.51	825.52	65.05
(viii) Deferred tax asset (net)	-	-	-
(ix) Other non-current assets	-	-	-
<b>Total non-current assets</b>	<b>23495.22</b>	<b>14017.79</b>	<b>6900.52</b>
<b>Current assets</b>			
(i) Inventories	9138.73	8927.17	4901.74
(ii) Financial assets			
(a) Investments	-	-	-
(b) Trade receivables	11115.62	9403.60	4235.22
(c) Cash and Cash equivalents	2406.76	309.00	319.76
(d) Bank balances other than (c) above	6776.60	12199.61	1709.62
(e) Other financial assets	420.21	8.46	6.37
(iii) Current tax assets	-	-	-
(iv) Other current assets	4295.49	2210.35	1447.16
(v) Non- Current Assets classified as held for sale	-	-	-
<b>Total current assets</b>	<b>34153.41</b>	<b>33058.20</b>	<b>12619.87</b>
<b>Total Assets</b>	<b>57648.63</b>	<b>47075.99</b>	<b>19520.39</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(i) Equity share capital	1969.16	1969.16	160.93
(ii) Other equity	44172.10	34525.11	10899.97
<b>Total Equity</b>	<b>46141.26</b>	<b>36494.27</b>	<b>11060.90</b>

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<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(i) Financial liabilities			
(a) Borrowings	55.30	195.56	666.53
(ia) Lease Liabilities			
(b) Trade Payables			
(c) Other financial liabilities	-	-	-
(ii) Provisions	252.34	253.75	234.10
(iii) Deferred Tax Liabilities (Net)	1509.86	957.15	341.27
(iv) Other non-current liabilities	-	-	-
<b>Total Non-Current Liabilities</b>	<b>1817.50</b>	<b>1406.46</b>	<b>1241.90</b>
<b>Current liabilities</b>			
(i) Financial liabilities			
(a) Borrowings	161.77	216.84	621.48
(b) Trade payables			
(i) Total outstanding dues of Micro Enterprises and Small Enterprises	1149.99	645.84	579.40
(ii) Total outstanding dues of other than Micro Enterprises and Small Enterprises.	2910.75	3192.85	2409.46
(c) Other financial liabilities	1134.01	1045.20	615.52
(ii) Provisions	2361.77	2225.29	1355.95
(iii) Other current liabilities	1971.58	1849.23	1635.78
(iv) Current Tax Liabilities	-	-	-
<b>Total Current Liabilities</b>	<b>9689.87</b>	<b>9175.26</b>	<b>7217.59</b>
<b>Total Liabilities</b>	<b>11507.37</b>	<b>10581.72</b>	<b>8459.49</b>
<b>Total Equity and Liabilities</b>	<b>57648.63</b>	<b>47075.99</b>	<b>19520.39</b>

For and on behalf of the Board  
of Directors of Danish Power Limited

SHIVAM TALWAR  
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SHIVAM TALWAR  
Date: 2026.05.09  
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(Shivam Talwar)  
Managing Director  
DIN: 01730625  
Place: Jaipur  
Date: 09.05.2026

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**Consolidated Cash Flow Statement for the year ended March 31, 2026**

(Rs. in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>9043.63</b>	<b>7784.54</b>
<b>Adjustments for:</b>		
Depreciation and amortisation	741.86	534.84
IND AS 110	101.84	63.13
Provision for Warranty	-127.18	76.02
Provision for Gratuity	25.82	22.39
Provision for Leave Encashment	35.38	9.00
Provision for Bonus	21.36	16.38
Finance Cost	186.54	590.05
Interest expense from CCD	.00	15.12
Gain on sale of Fixed Assets	.00	-.69
Interest Income from CCDs	.00	.00
Interest Income on FDRs	-616.17	-435.29
<b>Operating profit before changes in working capital</b>	<b>9413.08</b>	<b>8675.50</b>
<b>Changes in working capital</b>		
<b>Change in operating assets and liabilities:</b>		
Increase/(Decrease) in Trade payables	222.05	851.46
Increase/(Decrease) in Other current liabilities	141.79	322.65
Increase/(Decrease) in Other current Financial liabilities	55.58	312.24
(Increase)/Decrease in Trade receivables	-1731.47	-5031.60
(Increase)/Decrease in Inventory	-211.56	-4025.43
Increase/(Decrease) in Other Non current financial liabilities	-697.74	.00
(Increase)/Decrease in Other current financial assets	-381.02	-13.55
(Increase)/Decrease in Other current assets	-1387.40	-787.56
(Increase)/Decrease in Other Non- current Financial assets	734.90	-757.06
(Increase)/Decrease in Current Tax Assets/Liabilities	.00	294.66
Increase/(Decrease) in Provisions	26.66	.00
<b>Cash generated/(utilised) from operating activities</b>	<b>6184.87</b>	<b>-158.69</b>
Income taxes refund / (paid)	-1934.70	-1280.89
<b>Net cash generated/(utilised) from operating activities (A)</b>	<b>4250.18</b>	<b>-1439.58</b>
<b>B. Cash flows from investing activities</b>		
(Purchase)/Sale of Property, Plant and Equipment	-7414.60	-5728.58
(Purchase)/Sale of Investment Property	-	-
(Purchase)/Sale of Non- Current Assets	-	-
Investment in Subsidiary	-1.00	-
Interest Income	580.56	435.29
(Investment)/Release of Fixed Deposits	-	-
Acquisition of Subsidiary	-	-114.30
<b>Net cash generated/(utilised) from investing activities (B)</b>	<b>-6835.04</b>	<b>-5407.58</b>
<b>C. Cash flows from financing activities</b>		
Decrease in Securities Premium for IPO Charges	-	-1786.70
Receipt of Initial Public Offer	-	19790.40
Proceeds from issuance of share capital	-	-
Repayment of long-term borrowings (including current maturities of long term borrowings)	-230.60	-640.63
Proceeds from long term borrowings	-	972.52
Repayment of principal element of Lease liability	-	-
Finance Cost Paid	-159.34	-604.55
Dividend paid	-295.37	-
Increase/ Decrease in Short Term Borrowings	-55.07	-404.64
<b>Net cash flow from financing activities ( C)</b>	<b>-740.39</b>	<b>17326.39</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>-3325.25</b>	<b>10479.23</b>
Cash and cash equivalents at the beginning of the year	12508.61	2029.38
Cash and cash equivalents at the end of the year	<b>9183.36</b>	<b>12508.61</b>
<b>Cash and cash equivalents at the end of the year comprises:</b>		
(a) Cash and Cash Equivalent	2406.76	297.60
(b) Balances with banks	6776.60	12211.01
<b>Total cash and cash equivalents</b>	<b>9183.36</b>	<b>12508.61</b>

For and on behalf of the Board  
of Directors of Danish Power Limited

SHIVAM TALWAR  
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(Shivam Talwar)  
Managing Director  
DIN: 01730625  
Place: Jaipur  
Date: 09.05.2026

Abhishek Jain  
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**Statement of Consolidated Segment Information for the year ended March 31, 2026**

(Rs. in lakhs)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
	(Audited)	(Audited)
<b>1) Segment Revenue</b>		
(a) Transformers	47,863.60	39,229.97
(b) Panels	3,586.60	3,181.79
(c) Income from other sources	1,422.81	887.68
<b>TOTAL</b>	<b>52,873.01</b>	<b>43,299.44</b>
Less: Intersegment Revenue	-	-
<b>Net Sales/ Income from Operation</b>	<b>52,873.01</b>	<b>43,299.44</b>
<b>2) Segment Wise result (Before Interest, Depreciation &amp; Tax)</b>		
(a) Transformers		
(b) Panels		
(c) Amount Unallocable to segments	9,972.03	8,924.55
<b>TOTAL</b>	<b>9,972.03</b>	<b>8,924.55</b>
Less: Interest and Depreciation Expense	928.40	1,140.00
Less: Tax Expense	2,145.45	2,321.20
<b>Net Profit</b>	<b>6,898.18</b>	<b>5,463.35</b>
<b>3) Segment Assets</b>		
(a) Transformers	13053.08	10655.59
(b) Panels	1361.66	1468.90
(c) Amount Unallocable to segments	43,233.88	34,951.51
<b>TOTAL SEGMENT ASSETS</b>	<b>57,648.63</b>	<b>47,075.99</b>
<b>4) Segment Liabilities</b>		
(a) Transformers	4,779.11	5,039.71
(b) Panels	368.31	311.06
(c) Amount Unallocable to segments	6,359.94	5,230.94
<b>TOTAL SEGMENT LIABILITIES</b>	<b>11,507.37</b>	<b>10,581.72</b>

For and on behalf of the Board  
of Directors of Danish Power Limited.

SHIVAM  
TALWAR

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SHIVAM TALWAR  
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(Shivam Talwar)  
Managing Director  
DIN: 01730625  
Place: Jaipur  
Date: 09.05.2026

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**\* Notes to Consolidated Financial Results: -**

1. The above financial results for the year ended March 31, 2026 have been review by Audit Committee and approved by the Board of Directors in their respective meeting held on May 9th, 2026. The statutory auditor has expressed an unmodified opinion on the aforesaid results.
2. The published unaudited year to date figures up to the 1st half of the current financial year were subject to limited review by us.
3. The financial results for the year ended March 31, 2026 have been prepared in accordance with the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. First Time Voluntary adoption of Indian Accounting Standards:
  - As Per MCA Notification Dated 16th Feb 2015, Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (issue of Capital and Disclosure Requirements) Regulation, 2019 are exempted from the compulsory requirement of Adoption of IND AS.
  - The date of transition to Ind AS is April 1, 2024 (“Transition Date”). Accordingly, the Company has prepared an opening Ind AS Balance Sheet as at April 1, 2024. The Consolidated financial results for half year and financial year ended March 31, 2025 have been restated to be Ind AS compliant and have not been subjected to limited review or audit by the statutory auditors; however, the management has exercised due diligence to ensure that the Consolidated financial results provide a true and fair view of the Company’s affairs.
  - These Consolidated annual financial results for the half year and year ended March 31, 2026 are the first annual financial statements of the Company prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. In this process, Company has revalued its category of Assets (Land)

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**Jain**  
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5. The Cashflow has been prepared by the company using Indirect Method as stated in IND AS-7 Statement of Cash Flows.
6. Figures for the previous Period/year has been regrouped, Restated and/or reclassified wherever considered necessary to make them comparable to the current period/presentation
7. The figures for the half year ended 31 March 2026 have been derived as a balancing figure between the audited figures for the year ended 31 March 2026 and the unaudited figures for the half year ended 30 September 2025, in accordance with the requirements of Schedule III of the Companies Act, 2013.
8. Earnings Per Share (EPS) has been computed by considering weighted average no. of equity shares outstanding as at the end of the respective period.
9. The Board has recommended a final Dividend of Rs. 2 (i.e. @20%) per equity share of Rs. 10/- each on the fully paid equity share.
10. The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, consolidating and rationalizing 29 existing labour laws. The Company has assessed the financial implications arising therefrom and does not have any material impact on its Consolidated financial statements for the period ended 31st March, 2026.
11. As per IND AS 108, the company identifies primary segments based on nature of products & returns, internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the managing board in deciding how to allocate resources and in assessing performance. The operating segments are:- Transformers and Panels.

**For and on behalf of the Board  
of Directors of Danish Power Limited**

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SHIVAM TALWAR  
**TALWAR** Date: 2026.05.09  
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**(Shivam Talwar)**  
**Managing Director**  
**DIN: 01730625**  
**Place: Jaipur**  
**Date: 09.05.2026**

**Abhishek Jain** Digitally signed  
by Abhishek Jain  
Date: 2026.05.09  
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a unit of trust

**DANISH POWER LIMITED**  
(Formerly known as Danish Power Private Limited &  
initially known as Danish Private Limited)

To

Date: 09.05.2026

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: Statement on declaration of Unmodified Opinion on Audit Report**

Dear Sir/Madam

In pursuance of Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s H C Bothra & Associates (FRN: 008950C), Statutory Auditors of the Company, have issued the Audit Report with an Unmodified Opinion on the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended on March 31, 2026.

**Kindly take the above information on your Record.**

Thanking You

For Danish Power Limited

**SHIVAM** Digitally signed by  
SHIVAM TALWAR  
**TALWAR** Date: 2026.05.09  
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Shivam Talwar  
Managing Director  
DIN: 01730625