



A PROMISE FOR POWER

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Mumbai 400 021.

Tel +91 22 6656 2525

E-mail atp@powericaltd.com

Web www.powericaltd.com

CIN : U31100MH1984PLC032825

Date: April 21, 2026

To Sr. General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Scrip Code: 544744	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol: POWERICA
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Sub: Outcome of the Board Meeting held on April 21, 2026

Ref: Disclosures pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/ Madam,

This is to inform you that the Board of Directors of Powerica Limited (“the Company”) at its meeting held today, i.e. Tuesday, April 21 2026, has inter-alia, considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025 along with the Limited Review Report of the Statutory Auditors thereon, as recommended by the Audit Committee, is enclosed herewith as 'Annexure A'.
2. Based on the recommendation of the Nomination and Remuneration Committee, the appointment of Mr. Rabindra Nath Nayak (DIN: 02658070) as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from April 21, 2026, for a term of 5 (Five) years, subject to the approval of the shareholders of the Company, which shall be sought through Postal Ballot in due course.

The details as required under Regulation 30 read with Schedule III of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as 'Annexure B'.



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3. Noting of the resignation of Mr. Maheswar Sahu as an Independent Director of the Company effective April 16, 2026. The Board placed on record its sincere gratitude for his valuable contributions during his tenure.
4. Re-constitution of the below Committees of the Company following the resignation of Mr. Maheswar Sahu from the position of Independent Director of the Company effective April 16, 2026. The Committees has been reconstituted as follows:

Audit Committee:

Sr no	Name of the Director	Category	Designation
1.	Mr. Udaya Jena	Chairman	Independent Director
2.	Mr. Sunil Lobo	Member	Independent Director
3.	Mr. Tapan ray	Member	Independent Director
4.	Mr. Jai Ram Oberoi	Member	Whole-time Director

Nomination and Remuneration Committee:

Sr no	Name of the Director	Category	Designation
1.	Mr. Sunil Lobo	Chairman	Independent Director
2.	Mr. Udaya Jena	Member	Independent Director
3.	Ms. Sawmya Chaturvedi	Member	Independent Director

Corporate Social Responsibility Committee:

Sr no	Name of the Director	Category	Designation
1.	Mr. Bharat Naresh Oberoi	Chairman	Managing Director
2.	Mr. Jai Ram Oberoi	Member	Whole-time Director
3.	Mr. Sunil Lobo	Member	Independent Director

The Board meeting commenced at 04.59 p.m. and concluded at 05:51 p.m.

The above information will also be available on the website of the Company at www.powericaltd.com

You are requested to kindly take the same on record.

For Powerica Limited

Anita Renuse
Company Secretary & Compliance Officer
ACS: 25102



KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS

Limited Review Report on unaudited consolidated financial results of Powerica Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Powerica Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Powerica Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 32.93 crores and Rs. 108.02 crores, total net profit after tax (before consolidation adjustments) of Rs. 1.45 crores and Rs. 38.56 crores and total comprehensive income (before consolidation adjustments) of Rs. 1.45 crores and Rs. 38.56 crores, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. The financial information also include Group's share of net profit of Rs. 1.68 crores and Rs. 8.36 crores for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement, in respect of one associate, whose financial statements and other financial information have not been reviewed by us. These interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.





KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS

This subsidiary is located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in the respective country. The Parent's management has converted the interim financial information of such subsidiary located outside India from accounting principles generally accepted in the respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of three subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.10 crores and Rs. 0.30 crores and total comprehensive loss (before consolidation adjustments) of Rs. 0.10 crores and Rs. 0.30 crores, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

8. Other Matters:

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2024, 30 September 2025 and the corresponding period from 01 April 2024 to 31 December 2024, as reported in these unaudited consolidated financial results have been approved by the Parent Company's Board of Directors, but have not been subjected to review, as the Company was listed in April 2026 and the requirement of submission of quarterly financial results with limited review became applicable from the quarter ended 31 December 2025.

Our conclusion is not modified in respect of this matter.

For Kapoor & Parekh Associates
Chartered Accountants
ICAI FRN 104803W

Nilesh Parekh
Partner
M. No. 033528

UDIN: 26033528NXX1185015



Mumbai, April 21, 2026



KAPOOR & PAREKH ASSOCIATES
CHARTERED ACCOUNTANTS

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No.	Name of Entities	Relationship
1.	Powerica Limited	Parent
2.	Powerica Renewable Infra Private Limited	Subsidiary
3.	Paramount Windfarms Private Limited	Subsidiary
4.	Vartaman Wind Energy Private Limited	Subsidiary
5.	Windstride Power Private Limited	Subsidiary
6.	Powerica Power Systems (FZE)	Subsidiary
7.	Platino Automotive Private Limited	Associate





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Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025

	Rs. in Crores					
	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from Operations	762.93	831.55	704.22	2,210.37	1,931.08	2,653.27
(b) Other Income	11.58	5.94	2.25	39.01	39.92	57.86
	774.51	837.49	706.47	2,249.38	1,971.00	2,711.13
2. Expenses:						
(a) Cost of Raw Materials Consumed	431.98	503.02	493.16	1,324.82	1,286.63	1,787.69
(b) Purchase of Stock-In-Trade	31.29	50.29	2.06	91.01	12.26	12.50
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	47.55	(42.98)	(9.73)	(5.64)	(12.44)	14.00
(d) Employee Benefit Expense	34.07	34.35	23.36	101.03	84.76	114.28
(e) Finance Cost	5.73	6.03	8.65	18.10	25.69	33.42
(f) Depreciation & Amortization Expense	27.59	27.41	30.33	81.52	87.25	116.46
(g) Other Expenses	140.05	158.35	113.72	407.42	291.27	388.32
	718.26	736.47	661.55	2,018.26	1,775.42	2,466.67
3. Profit Before Share of Profit (Loss) of Associate	56.25	101.02	44.92	231.12	195.58	244.46
4. Share of Profit (Loss) of Associate	1.68	3.55	2.61	8.36	5.16	9.03
5. Profit (Loss) Before Tax	57.93	104.57	47.53	239.48	200.74	253.49
6. Tax Expense						
(a) Current Tax	27.81	26.93	20.16	79.80	75.46	92.75
(b) Deferred Tax Charge (Credit) (Refer Note 5)	(67.53)	(6.32)	(2.54)	(72.52)	(9.42)	(14.10)
(c) MAT Credit Entitlement of Earlier Years	-	-	-	-	-	2.65
7. Profit (Loss) After Tax	97.65	83.96	29.91	232.20	134.70	172.19
8. Share of Profit (Loss) attributable to Non-Controlling Interest	1.82	4.25	2.16	7.44	8.20	9.01
9. Profit (Loss) for the period attributable to Owners of the Company	95.83	79.71	27.75	224.76	126.50	163.18
10. Other Comprehensive Income						
(a) Other Comprehensive Income to be reclassified to profit or loss in subsequent years:						
The effective portion of gain & losses on hedging instruments in a cash flow hedge	0.72	(0.61)	(0.14)	(0.01)	(0.44)	0.22
Income Tax Effect on above	(0.25)	0.21	0.05	0.00	0.16	(0.08)
Net other Comprehensive Income be reclassified to profit or loss in subsequent years	0.47	(0.40)	(0.09)	(0.01)	(0.28)	0.14
(b) Other Comprehensive Income not to be reclassified to profit or loss in subsequent years:						
Re-measurement gains (losses) on defined benefits plans	(0.25)	(0.51)	(0.32)	(1.27)	(0.97)	(1.27)
Income Tax Effect on above	0.08	0.18	0.11	0.44	0.34	0.44
Net other Comprehensive Income not to be reclassified to profit or loss in subsequent years	(0.17)	(0.33)	(0.21)	(0.83)	(0.63)	(0.83)
10. Other Comprehensive Income for the period, net of tax	0.30	(0.73)	(0.30)	(0.84)	(0.91)	(0.69)
Less: Share of Other Comprehensive Income (Loss) attributable to Non-Controlling Interest	0.01	0.00	-	0.01	0.00	0.01
11. Total Comprehensive Income for the period, net of tax, attributable to the owners of the Company	96.12	78.98	27.45	223.91	125.59	162.48
12. Paid-up equity share capital (Face value Rs. 5 each)	54.41	54.41	13.60	54.41	13.60	13.60
13. Other equity (Including Non-Controlling interests)						1,080.16
14. Earnings per share of Face Value of Rs. 5/- each *						
Basic & Diluted (Rs.)	8.83	7.26	2.52	20.58	11.54	14.93

* Earnings per share is not annualised for the quarter and nine months ended December 31, 2025, quarter ended September 30, 2025 and quarter and nine months ended December 31, 2024

For and on behalf of the Board of Directors of
Powerica Limited

Bharat Oberoi
Chairman & Managing Director
DIN: 00083664

Mumbai, April 21, 2026





POWERICA LIMITED

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Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025

- 1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on April 21, 2026. The Board of Directors at its meeting held on April 21, 2026 have approved the above results and taken them on record.
- 2 The above unaudited consolidated financial results have been subject to "Limited Review" by the Statutory Auditors of the Parent Company and they have expressed an unmodified opinion on the unaudited consolidated financial results for the quarter and nine months ended 31 December 2025.
- 3 The unaudited consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.
- 4 The segment reporting of the Group and its associate has been prepared in accordance with Ind AS 108 on "Operating Segment" as attached in Annexure I. The Chairman & Managing Director of the Group and its associate has been identified as Chief Operating Decision Maker (CODM) who allocates the resources based on analysis of various performance indicator of the Group and its associate.
- 5 Pursuant to the amendments introduced by the Finance Bill, 2026 to the Income-tax Act, 1961, effective from 1 April 2026, which, inter alia, provide for the continued availability and utilisation of Minimum Alternate Tax (MAT) credit under the concessional tax regime subject to specified conditions, the Parent Company has evaluated the option of transitioning from the existing tax regime to the concessional tax regime under Section 115B-A. Based on the said amendments and management's assessment of future taxable profits and MAT credit utilisation, the Parent Company has decided to opt for the new tax regime with effect from the financial year 2026-27.

Accordingly, in compliance with Ind AS 12 - Income Taxes, the Company has re-measured its deferred tax assets and deferred tax liabilities using the tax rates expected to apply in the periods in which the underlying temporary differences are expected to reverse, considering the transition to the concessional tax regime. Consequent to such re-measurement, the Parent Company has recognised a write-back of ₹ 58.99 crores in the Statement of Profit and Loss.

- 6 Subsequent to the year ended 31 March 2026, the Parent Company has completed its Initial Public Offer ("IPO") of 2,78,53,058 equity shares of face value of Rs. 5 each at an issue price of Rs. 395 per equity share, comprising of fresh issue of 1,77,26,477 equity shares, out of which 1,76,73,530 equity shares were issued at an offer price of Rs. 395 per equity share to all the allottees and 52,947 equity shares were issued at an offer price of Rs. 358 per equity share, after a discount of Rs. 37 per equity share to employees aggregating Rs. 700.00 crores and offer for sale of 1,01,26,581 equity shares by the selling shareholders aggregating Rs. 400.00 crores. Pursuant to the IPO, the equity shares of the Parent Company were listed on National Stock Exchange ("NSE") and BSE Stock Exchange ("BSE") on 2 April 2026. The above statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2025 are drawn for the first time in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.
- 7 The shareholders of the Parent Company, through a resolution passed on 21 May 2025, and the Board of the Parent Company through a resolution passed on 30 April 2025, approved the issuance of bonus shares in the ratio of 3:1 for each equity share of face value Rs. 5 each. The number of shares used for the calculation of earnings per share, and the earnings per share (including that in the comparative periods), have been adjusted for pursuant to Paragraph 64 of Ind AS 33 - "Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
- 8 On 21 November 2025 The Ministry of Labour and Employment has enacted the Code on Wages, 2019, the Code on Social Security, 2020 the Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Code"). The Labour Codes consolidated various existing labour laws and introduced changes, including a harmonized definition of wages, which impact computation of employee benefit obligations such as gratuity. Based on information currently available and the guidance issued by the Institute of Chartered Accountants of India, the Parent Company evaluated the impact of these changes and recognized an incremental cost of Rs. 0.28 crores which is not material to the overall operations of the Group for the quarter and nine months period ended 31 December 2025. The Parent Company continues to monitor developments relating to the Labour Codes and will assess the impact, if any, on the measurement of employee benefit liabilities in future periods.
- 9 During nine months period ended 31 December 2025, the Parent Company has incurred expenses aggregating to Rs. 11.89 crores (Net of GST towards the proposed Initial Public Offering ("IPO")). The expenses has been apportioned on prorata basis towards proposed offer for sale of issue of shares.
- 10 Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2025, 31 December 2024 and nine months ended 31 December 2024 as reported in these unaudited consolidated financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Parent Company, which was from the quarter ended 31 December 2025.
- 11 The results for the quarter and nine months ended 31 December 2025 are available on the Company's website at www.powericaltd.com and also on the website of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, where the shares of the Parent Company are listed.
- 12 All the amounts included in the financial results are rounded off to the nearest crore, except per share data and unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

For and on behalf of the Board of Directors of
Powerica Limited

Bharat Oberoi
Chairman & Managing Director
DIN: 00083664

Mumbai, April 21, 2026





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Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025

Annexure I: Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months period ended 31 December 2025

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Segment Revenue						
Segment - Generator Set Business	641.73	661.70	599.94	1,807.16	1,616.02	2,255.19
Segment - Wind Power	121.20	171.17	104.28	404.53	315.06	398.08
Total	762.93	832.87	704.22	2,211.69	1,931.08	2,653.27
Less: Inter Segment Revenue	-	1.32	-	1.32	-	-
Total Revenue	762.93	831.55	704.22	2,210.37	1,931.08	2,653.27
b) Segment Results						
Segment - Generator Set Business	53.10	78.41	55.23	165.71	131.96	192.67
Segment - Wind Power	(2.88)	24.13	(5.47)	46.29	-11.33	36.16
Total	50.22	102.54	49.76	212.00	173.29	228.83
Add: Unallocated Corporate Income (Expenses)- Net	6.03	(1.52)	(5.24)	19.12	22.30	15.62
Add (Less): Income Taxes	39.72	(20.61)	(17.23)	(7.28)	(66.05)	(81.29)
Add: Share of Profit (Loss) of Associate	1.68	3.55	2.62	8.36	5.16	9.03
Profit for the period/year	97.65	83.96	29.91	232.20	134.70	172.19
c) Segment Assets						
Segment - Generator Set Business	884.08	966.56	896.28	884.08	896.28	852.68
Segment - Wind Power	1,383.09	1,373.72	995.92	1,383.09	995.92	1,182.97
Add: Unallocated Corporate Assets	476.09	389.45	375.27	476.09	375.27	379.18
Total Assets	2,743.26	2,729.73	2,267.47	2,743.26	2,267.47	2,414.83
d) Segment Liabilities						
Segment - Generator Set Business	583.86	590.25	589.73	583.86	589.73	505.32
Segment - Wind Power	682.83	693.74	424.42	682.83	424.42	610.94
Add: Unallocated Corporate Liabilities	151.87	219.25	199.19	151.87	199.19	204.81
Total Liabilities	1,418.56	1,503.24	1,213.34	1,418.56	1,213.34	1,321.07

Notes

- The Group has reported segment information as per Ind AS 108 "Operating Segments". The identification of operating segments are consistent with the information provided to and reviewed by the Chief Operating Decision Maker.
- The Segment Composition: **Generator Set Business Segment** comprises manufacturing and trading in generating sets, components and erection, installation, commissioning, operation, maintenance & other services relating to generating sets. **Wind Power Segment** comprises generation of electricity from wind turbine generators and erection, installation, commissioning, operation, maintenance, project management & other services relating to wind turbine generators.

For and on behalf of the Board of Directors of Powerica Limited

Bharat Oberoi
Chairman & Managing Director
DIN: 00083664

Mumbai, April 21, 2026





KAPOOR & PAREKH ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report on unaudited standalone financial results of Powerica Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Powerica Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Powerica Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Other Matters:
Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2024, 30 September 2025 and the corresponding period from 01 April 2024 to 31 December 2024, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review, as the Company was listed in April 2026 and the requirement of submission of quarterly financial results with limited review became applicable from the quarter ended 31 December 2025.

Our conclusion is not modified in respect of matters specified in paragraph 5 above.

For Kapoor & Parekh Associates
Chartered Accountants
ICAI FRN 104803W


Nilesh Parekh
Partner
M. No. 033528

UDIN: 26033528 FWSKVS4113



Mumbai, April 21, 2026



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Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025

	Rs. in Crores					
	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from Operations	648.83	664.65	652.51	1,875.39	1,809.58	2,495.81
(b) Other Income	11.66	5.43	8.40	41.37	45.69	63.09
	660.49	670.08	660.91	1,916.76	1,855.27	2,558.90
2. Expenses:						
(a) Cost of Raw Materials Consumed	431.98	500.91	482.73	1,325.09	1,286.63	1,787.69
(b) Purchase of Stock-In-Trade	6.58	28.06	11.94	35.03	12.14	10.98
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	47.63	(42.93)	(10.02)	(5.17)	(12.42)	14.15
(d) Employee Benefit Expense	31.90	32.10	21.56	94.27	80.35	107.97
(e) Finance Cost	5.42	5.80	8.43	17.52	24.95	32.40
(f) Depreciation & Amortization Expense	27.28	27.10	30.13	80.62	87.01	116.01
(g) Other Expenses	65.45	65.85	70.35	205.58	203.87	275.32
	616.24	616.89	615.12	1,752.94	1,682.53	2,344.52
3. Profit Before Tax	44.25	53.19	45.79	163.82	172.74	214.38
4. Tax Expense						
(a) Current Tax	22.48	23.32	18.17	68.94	67.57	84.22
(b) Deferred Tax Charge (Credit) (Refer note 5)	(67.58)	(6.44)	(2.46)	(72.47)	(9.29)	(14.16)
(c) MAT Credit Entitlement of Earlier Years	-	-	-	-	-	2.64
5. Profit After Tax	89.35	36.31	30.08	167.35	114.46	141.68
6. Other Comprehensive Income (Loss)						
(a) Other Comprehensive Income to be reclassified to profit or loss in subsequent years:						
The effective portion of gain & losses on hedging instruments in a cash flow hedge	0.72	(0.61)	(0.15)	(0.01)	(0.44)	0.22
Income Tax Effect on above	(0.25)	0.21	0.05	0.00	0.16	(0.08)
Net other Comprehensive Income to be reclassified to profit or loss in subsequent years	0.47	(0.40)	(0.10)	(0.01)	(0.28)	0.14
(b) Other Comprehensive Income not to be reclassified to profit or loss in subsequent years:						
Re-measurement gains (losses) on defined benefits plans	(0.28)	(0.51)	(0.32)	(1.31)	(0.97)	(1.30)
Income Tax Effect on above	0.10	0.18	0.11	0.46	0.34	0.45
Net other Comprehensive Income not to be reclassified to profit or loss in subsequent years	(0.18)	(0.33)	(0.21)	(0.85)	(0.63)	(0.85)
7. Other Comprehensive Income for the period, net of tax	0.29	(0.73)	(0.31)	(0.86)	(0.91)	(0.71)
8. Total Comprehensive Income (Loss) for the period, net of tax	89.64	35.58	29.77	166.49	113.55	140.97
9. Paid-up equity share capital (Face value Rs. 5 each)	54.41	54.41	13.60	54.41	13.60	13.60
10. Other equity						1,032.23
11. Earnings per share of Face Value of Rs. 5/- each *						
Basic & Diluted (Rs.)	8.24	3.27	2.74	15.30	10.43	12.95

* Earnings per share is not annualised for the quarter and nine months ended December 31, 2025, quarter ended September 30, 2025 and quarter and nine months ended December 31, 2024

For and on behalf of the Board of Directors of
Powerica Limited

Bharat Oberoi
Chairman & Managing Director
DIN: 00083664

Mumbai, April 21, 2026





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POWERICA LIMITED

Registered Office : 9th Floor, Bakhtawar, Nariman Point, Mumbai - 400 021.

CIN : U31100MH1984PLC032825, Tel No. +91 22 66562525, Email : assistant.cs@powericaltd.com, Website : www.powericaltd.com

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025

- 1 The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee at its meeting held on April 21, 2026. The Board of Directors at its meeting held on April 21, 2026 have approved the above results and taken them on record.
- 2 The above unaudited standalone financial results have been subject to "Limited Review" by the Statutory Auditors of the Company and they have expressed an unmodified opinion on the unaudited standalone financial results for the quarter and nine months ended December 31, 2025.
- 3 The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.
- 4 The Company publishes these unaudited standalone financial results alongwith the unaudited consolidated financial results. In accordance with Ind AS 108, "Operating Segments", the Company has disclosed the segment information in the unaudited consolidated financial results.
- 5 Pursuant to the amendments introduced by the Finance Bill, 2026 to the Income-tax Act, 1961, effective from April 1, 2026, which, inter alia, provide for the continued availability and utilisation of Minimum Alternate Tax (MAT) credit under the concessional tax regime subject to specified conditions, the Company has evaluated the option of transitioning from the existing tax regime to the concessional tax regime under Section 115BAA. Based on the said amendments and management's assessment of future taxable profits and MAT credit utilisation, the Company has decided to opt for the new tax regime with effect from the financial year 2026-27.

Accordingly, in compliance with Ind AS 12 - Income Taxes, the Company has re-measured its deferred tax assets and deferred tax liabilities using the tax rates expected to apply in the periods in which the underlying temporary differences are expected to reverse, considering the transition to the concessional tax regime. Consequent to such re-measurement, the Company has recognised a write-back of ₹ 58.99 crores in the Statement of Profit and Loss.

- 6 Subsequent to the year ended March 31, 2026, the Company has completed its Initial Public Offer ("IPO") of 2,78,53,058 equity shares of face value of Rs. 5 each at an issue price of Rs. 395 per equity share, comprising of fresh issue of 1,77,26,477 equity shares, out of which 1,76,73,530 equity shares were issued at an offer price of Rs. 395 per equity share to all the allottees and 52,947 equity shares were issued at an offer price of Rs. 358 per equity share, after a discount of Rs. 37 per equity share to employees aggregating Rs. 700.00 crores and offer for sale of 1,01,26,581 equity shares by the selling shareholders aggregating Rs. 400.00 crores. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange ("NSE") and BSE Stock Exchange ("BSE") on April 2, 2026. The above statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025 are drawn for the first time in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended.
- 7 The shareholders of the Company, through a resolution passed on May 21, 2025, and the Board of the Company through a resolution passed on April 30, 2025, approved the issuance of bonus shares in the ratio of 3:1 for each equity share of face value Rs. 5 each. The number of shares used for the calculation of earnings per share, and the earnings per share (including that in the comparative periods), have been adjusted for pursuant to Paragraph 64 of Ind AS 33 - "Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
- 8 On November 21, 2025 The Ministry of Labour and Employment has enacted the Code on Wages, 2019, the Code on Social Security, 2020 the Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Code"). The Labour Codes consolidated various existing labour laws and introduced changes, including a harmonized definition of wages, which impact computation of employee benefit obligations such as gratuity. Based on information currently available and the guidance issued by the Institute of Chartered Accountants of India, the Company evaluated the impact of these changes and recognized an incremental cost of Rs. 0.28 crores which is not material to the overall operations of the Company for the quarter and nine months period ended December 31, 2025. The Company continues to monitor developments relating to the Labour Codes and will assess the impact, if any, on the measurement of employee benefit liabilities in future periods.
- 9 During nine months period ended December 31, 2025, the Company has incurred expenses aggregating to Rs. 11.89 crores (Net of GST towards the proposed Initial Public Offering ("IPO")). The expenses has been apportioned on prorata basis towards proposed offer for sale of issue of shares.
- 10 Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2025, December 31 2024 and nine months ended December 31, 2024 as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company, which was from the quarter ended December 31, 2025.
- 11 The results for the quarter and nine months ended December 31, 2025 are available on the Company's website at www.powericaltd.com and also on the website of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, where the shares of the Company are listed.
- 12 All the amounts included in the financial results are rounded off to the nearest crore, except per share data and unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

For and on behalf of the Board of Directors of
Powerica Limited

Bharat Oberoi
Chairman & Managing Director
DIN: 00083664

Mumbai, April 21, 2026





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Annexure B

Disclosure required pursuant to Regulation 30 read with Schedule III of the Listing Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

1.	Name of Person	Mr. Rabindra Nath Nayak (DIN: 02658070)
2.	Reason for change viz. appointment, reappointment resignation, removal, death or otherwise	He has been appointed as an Additional Director in the category of Non-Executive Independent Director on the board of directors of Powerica Limited
3.	Date of appointment/cessation and Term of appointment/ re-appointment	<p>He has been appointed with effect from April 21, 2026 for a term of 5 (five) years.</p> <p>Terms of appointment: Mr. Rabindra Nath Nayak will hold office as a Non-Executive Independent Director, subject to the approval of the shareholders of the Company as required under the SEBI Listing Regulations. The approval of the shareholders for the aforesaid appointment will be sought by Postal Ballot and requisite details regarding the Postal Ballot will be communicated in due course.</p>
4.	Brief Profile for appointment	<p>Mr. Rabindra Nath Nayak is former Chairman & Managing Director of Power Grid Corporation of India Limited (PGCIL), a Maharatna Company. He has completed masters in Electrical Engineering from IIT Kharagpur and graduation from NIT Rourkela in 1977. He has about 39 years of experience in various capacities at senior level positions in premier Central Public Sector Undertakings (PSUs) in power sector such as PGCIL and NTPC. Led and motivated a team of about 10,000 employees of PGCIL having different categories of people towards an extraordinary turnaround feat resulting in more than doubling the assets, revenue, profit etc., in just over three years. He has vast experience in all facets of power sector i.e., Generation Transmission & Distribution, Manufacturing and various departments of a Company and introduced many new technologies in India such as 800 kV UHV HVDC, 1200 kV UHV AC, Smart Grid, RE Integration into Indian Grid and State of art Technology in Load Dispatch Centers for Real Time Grid Management.</p>



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		<p>He has been conferred with various awards and honors such as “Outstanding Entrepreneurship Award” at the annual ‘Asia Pacific Entrepreneurship Awards 2014 India’ instituted by ‘Enterprise Asia’; a Malaysia based NGO. The award was given in recognition of Outstanding and Exemplary Achievements in Entrepreneurship on 4th March 2014. He is also recipient of Best CEO in Power Sector in “The 2013, 2014 & 2015 ALL-ASIA EXECUTIVE TEAM: BEST CEO’s” in the Institutional Investor Survey of Asia by Institutional investor, an International Finance magazine.</p> <p>Currently, he is Director on the Board of several Companies i.e Odisha Power Transmission Corporation Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, GRIDCO Limited, Diamond Power Infrastructure Limited, Yash Highvoltage Ltd, IMP Power Limited, Odisha Hydro Power Corporation Limited, Green Energy Development Corporation of Odisha Limited and Future Smartec (OPC) Private Limited etc. He is a consultant to the World Bank Group, Washington, several international cross border projects and also providing services to leading International Consulting Companies etc.</p>
5.	Disclosure of relationship between directors	He is not related to any Directors of the Company.
6.	Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML /2018/24 dated June 20, 2018	He is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.
7.	Shareholding, if any in the company	He is not holding any shares in the Company