September 23, 2026

To,

BSE Limited	**National Stock Exchange of India Limited**
The Department of Corporate Services	The Listing Compliance Department
Phiroze Jeejeebhoy Towers	Exchange Plaza Bandra-Kurla Complex
Dalal Street,	Bandra (E), Mumbai – 400 051
Mumbai – 400 001	**Scrip Code: QPOWER**
Scrip Code: 544367	

Dear Madam/Sir,

Reference: Our prior intimation dated September 20, 2026, under Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: Outcome of the Meeting of Board of Directors of Quality Power Electrical Equipments Limited ("Company") held on September 23, 2026.

In accordance with Regulation 30 of the SEBI Listing Regulations read with Schedule - III thereto, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., September 23, 2026, have considered and approved the following, in each case subject to the approval of the members of the Company and such other approvals as may be required:

1) **Allotment of upto 10,17,123 equity shares of the Company to certain Selling Shareholders/Proposed Allottees of Winwin Speciality Insulators Limited ("Win Win" or "Target") in terms of the Share Purchase Agreement dated September 23, 2026 ("SPA")**

The Company and certain Selling Shareholders of Win Win, as set out below, have entered into a SPA in relation to, inter alia, the acquisition by the Company of an aggregate of upto 1,91,95,007 fully paid-up equity shares of Win Win, having a face value of ₹10 each, representing upto 100.00% of the total paid-up equity share capital of Win Win, at an acquisition price of upto ₹141.88 per equity share, for an aggregate consideration of upto ₹272.34 Crores **("Total Consideration")**. The Total Consideration shall be discharged by a combination of issue of equity shares and cash.

The Company shall issue and allot up to 10,17,123 fully paid-up equity shares of the Company to certain Selling Shareholders, for consideration other than cash **("Swap Shares")**. The issue and allotment of the Swap Shares shall be subject to the fulfilment and/or waiver, as applicable, of the conditions precedent specified in the SPA, to the satisfaction of the Company, and shall constitute a preferential issue of equity shares by the Company **("Preferential Issue")**. The Swap Shares proposed to be issued pursuant to the Preferential Issue shall be issued on a preferential basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended **("ICDR Regulations")**, and shall be subject to receipt of all requisite approvals, including the approval of the shareholders of the Company, the National Stock Exchange of India Limited **("NSE")** and BSE Limited **("BSE")**, as may be applicable.

Details of Selling Shareholders and maximum number of Swap Shares proposed to be issued are as below:

Sl. No.	Name of the Selling Shareholder of Win Win #	Number of equity shares of Win Win proposed to be acquired through swap arrangement	Maximum number of Swap Shares proposed to be issued for discharge of consideration
1.	Kamesh Yalamarty	64,14,448	6,23,347
2.	Aaditya Yalamarty	16,57,114	1,61,036
3.	Runa Yalamarty	14,09,592	1,36,982
4.	Sridhar Gogula	3,98,010	38,678
5.	Yadavalli Vaishnavi Sahithy	49,761	4,836

6.	Lalitha Ratnam *	2,43,222	23,636
7.	Kakulamarri Sharmila Rao *	1,32,677	12,893
8.	Kakulamarri Navya Rao *	66,355	6,448
9.	Y L K Gomathi *	62,187	6,043
10.	Kakulamarri Nitya Vasuda *	33,178	3,224
	Total	**1,04,66,544**	**10,17,123**

 # Allotment to the Selling Shareholders / Proposed Allottee is subject to completion of conditions precedent as specified in the SPA.
** Allotment to the Selling Shareholders / Proposed Allottee is subject to valid accession to the SPA in accordance with the terms therein under.*

As agreed in the SPA, the Board of Directors of the Company has approved the issuance of Swap Shares at an issue price of ₹1,460.00 per equity share, being higher than the floor price of ₹1,456.40 per equity share determined in accordance with the applicable provisions of the ICDR Regulations.

The balance consideration of upto ₹123.84 crores shall be discharged by way of cash consideration and same shall be subject to customary adjustment in terms of the SPA.

The specific details required to be disclosed pursuant to the SEBI Circular dated January 30, 2026 bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 are set out in **Annexure – A-I and Annexure A-II** to this disclosure.

2) **Fund raising by way of a Qualified Institutions Placement (QIP):**

   Raising of funds by way of issuance of Equity Shares or any other securities, for an aggregate amount not exceeding ₹700 Crores (Rupees Seven Hundred Crore only) or an equivalent amount thereof, by way of one or more Qualified Institutions Placement ("QIP") subject to such regulatory/statutory approvals as may be required and the approval of the shareholders of the Company.

   Brief details in accordance with the SEBI Listing Regulations read with the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as Annexure B.

Convening of an Extra-Ordinary General Meeting **("EGM")** of the shareholders of the Company on October 19, 2026 through video conferencing or other audio-visual means, for seeking necessary approval of the shareholders for the aforesaid matters.

3) Nominated Mr C. M. Shylendra Kumar, Chief Technology Officer of the Company, as Nominee Director to the Board of Sukrut Electric Company Limited

The meeting of the Board of Directors of the Company duly commenced at 07.05 p.m. and concluded at 8.40 p.m. IST.

A copy of this disclosure will also be uploaded on the website of the Company at www.qualitypower.com

We request you to kindly take note of the above intimation on your record and disseminate.

Thanking You

Yours faithfully,
For **QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED**

DEEPAK RAMCHANDRA SURYAVANSHI

Digitally signed by DEEPAK RAMCHANDRA SURYAVANSHI
Date: 2026.09.23 22:42:04 +05'30'

Deepak Suryavanshi
Company Secretary and Compliance Officer
ICSI Membership No.: A27641
Place: Sangli
Enclosure: As stated above

Annexure – A-I

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Winwin Speciality Insulators Limited CIN: U31900AP2019PLC112466 Registered office: Plot No.31, APSEZ, Duppituru Village, Atchutapuram Mandal, Anakapalli District, Vishakhapatnam, Vishakhapatnam, Andhra Pradesh - 531011, India. Win Win is engaged in manufacture of high-voltage ceramic and polymeric insulators.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
Industry to which the entity being acquired belongs	Electrical equipment / power transmission equipment industry.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To enhance the competitiveness and integrated business model of the Company.
Brief details of any governmental or regulatory approvals required for the acquisition	The said transaction is subject to requisite government / regulatory approval including approval of the NSE and BSE.
Indicative time period for completion of the acquisition	On or before March 31, 2027
Consideration - whether cash consideration or share swap or any other form and details of the same	Both, as more particularly stated above.
Cost of acquisition and/or the price at which the shares are acquired	Upto ₹ 141.88
Percentage of shareholding / control acquired and / or number of shares acquired	Upto 100% equity share capital of the Win Win
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Revenue from operations: FY 2025-26 – approximately ₹17.07 crore (provisional); FY 2024-25 – approximately ₹12.72 crore, FY 2023-24 – approximately ₹1.07 crore.

Annexure – A-II

Sr. No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of face value of ₹10 each.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue and allotment of up to 10,17,123 fully paid-up equity shares of the Company
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	Names of the investors	Refer to Schedule - I
	Number of Investors	Upto 10
	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Refer to Schedule - I
	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s)	Not Applicable
5	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose additional details to the stock exchange(s) - Not Applicable	
6	In case of issuance of debt securities or other nonconvertible securities the listed entity shall disclose following additional details to the stock exchange(s) - Not Applicable	
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof - Not Applicable	

Schedule – I

Sr. No	Name of the Selling Shareholder of Win Win	Pre		Post #	
		No. of Equity Shares	%	No. of Equity Shares	%
1.	Kamesh Yalamarty	Nil	0.00%	6,23,347	0.79%
2.	Aaditya Yalamarty	Nil	0.00%	1,61,036	0.21%
3.	Runa Yalamarty	Nil	0.00%	1,36,982	0.17%
4.	Sridhar Gogula	Nil	0.00%	38,678	0.05%
5.	Yadavalli Vaishnavi Sahithy	Nil	0.00%	4,836	0.01%
6.	Lalitha Ratnam	Nil	0.00%	23,636	0.03%
7.	Kakulamarri Sharmila Rao	Nil	0.00%	12,893	0.02%
8.	Kakulamarri Navya Rao	Nil	0.00%	6,448	0.01%
9.	Y L K Gomathi	Nil	0.00%	6,043	0.01%
10.	Kakulamarri Nitya Vasuda	Nil	0.00%	3,224	0.00%
	Total	**Nil**	**0.00%**	**10,17,123**	**1.30%**

Subject to allotment.

Annexure – B

<u>Fund raising by way of a Qualified Institutions Placement (QIP)</u>

Sr. No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of face value of Rs. 10 /- each.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Qualified institutional placements ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto an aggregate amount not exceeding ₹700 crores or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law in one or more tranches
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s) - Not Applicable	
5	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s) - Not Applicable	
6	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose additional details to the stock exchange(s) - Not Applicable	
7	In case of issuance of debt securities or other nonconvertible securities the listed entity shall disclose following additional details to the stock exchange(s) - Not Applicable	
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof - Not Applicable	