

October 31, 2026

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

NSE Symbol: QPOWER

ISIN: INE0SII01026

Dear Sir/ Ma'am,

Subject: Press release pertaining to the financial results of Quarter and Half Year Ended on 30th September 2026.

We hereby submit the Press Release of the financial results of the Company for the Quarter and Half Year Ended September 30, 2026.

Also, this information will be uploaded on the website of the Company at www.qualitypower.com

Request you to kindly take the above on record.

Thanking You,

For QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

**DEEPAK
RAMCHANDRA
SURYAVANSHI**

Digitally signed by DEEPAK
RAMCHANDRA
SURYAVANSHI
Date: 2026.10.31 20:14:07
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**Deepak Ramchandra Suryavanshi
Company Secretary and Compliance Officer
ICSI Membership No.: A27641
Place: Sangli**

QUALITY POWER

Electrical Equipments Limited

EARNINGS RELEASE Q2 & H1 FY2027

TOTAL REVENUE Rs. 294 Cr Up 34.1% YoY	EBITDA Rs. 84 Cr Up 70.3% YoY 28.6% margin	PAT Rs. 63 Cr Up 80.1% YoY 21.6% margin	ORDER BOOK Rs. 2,010 Cr as on date
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Sangli, Maharashtra, XX November 2026. Quality Power Electrical Equipments Limited (“Quality Power” or the “Company”) (BSE: 544367; NSE: QPOWER), one of India's leading companies in critical energy transition equipment and power technologies, today announced its unaudited consolidated financial results for the quarter ended 30 September 2026, following approval by the Board of Directors.

Q2 & H1 FY2027 CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q2 FY27	Q2 FY26	Y-o-Y %	Q1 FY27	Q-o-Q %	H1 FY27	H1 FY26	Y-o-Y %
Total Revenue	294	219	34.1%	256	14.5%	550	413	33.2%
Gross Profit	134	88	52.6%	121	10.7%	255	172	48.3%
Gross Margin (%)	45.6%	40.1%		47.2%		46.4%	41.7%	
Total EBITDA	84	49	70.3%	65	29.9%	149	98	52.2%
Total EBITDA Margin (%)	28.6%	22.5%		25.2%		27.0%	23.7%	
PBT	77	44	74.1%	59	29.9%	137	89	54.2%
PBT Margin (%)	26.3%	20.3%		23.2%		24.8%	21.5%	
PAT	63	35	80.1%	47	35.5%	110	72	52.4%
PAT Margin (%)	21.6%	16.1%		18.2%		20.0%	17.5%	

All figures in Rs. Cr unless stated otherwise. Gross Profit includes Other Income. Margins are calculated on Total Revenue.

Q2 and H1 FY2027 BUSINESS HIGHLIGHTS

- **Revenue growth of 34.1% year on year to Rs. 294 Cr**, driven by continued demand across the Group's high-voltage equipment and power quality portfolios.
- **EBITDA growth of 70.3% year on year to Rs. 84 Cr**, with EBITDA margin expanding to 28.6% from 22.5% in Q2 FY26
- **Strong H1 FY2027 performance**, with revenue increasing 33.2% year on year to Rs. 550 Cr, while EBITDA and PAT grew 52.2% and 52.4% to Rs. 149 Cr and Rs. 110 Cr, respectively
- **Order book of approx. Rs. 2,010 Cr as on date**, providing visibility across FY2027 and beyond
- **The Company completed confirmatory due diligence on Winwin Speciality Insulators Limited**, with no adverse findings reported, and subsequently executed a Share Purchase Agreement on 23 September 2026 for the proposed acquisition of up to 100% stake
- **Winwin Speciality Insulators business making operational progress**, with type testing completed for porcelain insulators up to 400 kV and qualifications and orders secured for 800 kV HVDC, 765 kV and 400 kV applications, strengthening its capabilities across high voltage transmission applications

- **Global Coil Factory at Sangli commenced manufacturing operations on 20 October 2026**, strengthening the Group's manufacturing capabilities in high voltage air core dry type reactors and specialised coil products for HVAC, HVDC, FACTS and renewable energy applications
- **Power Conversion Systems (PCS) manufacturing facility in Türkiye commenced operations on 16 October 2026**, focusing on power electronic converters and inverters for utility scale Battery Energy Storage Systems (BESS) and other grid connected applications, supporting the execution of the Group's international BESS order book

ORDER BOOK AND FORWARD PIPELINE

ORDER BOOK (Rs. Cr)	Endoks	Mehru	Quality Power	Others
As on 30 September 2026	800	610	602	5

The Group has a consolidated order book of Rs. 2,010 Cr approx. The book is well diversified across geographies and technology segments and is anchored by long cycle, high engineering content projects awarded by global utilities, transmission system operators, original equipment manufacturers and engineering, procurement and construction contractors.

The Group continued to strengthen its order pipeline across key technology segments and geographies, with notable wins in HVDC, FACTS and high voltage equipment. These include progress across both line commutated converter and voltage source converter technologies, new FACTS project and equipment wins across the Americas, Europe, the Middle East and Asia Pacific, and initial orders for high voltage interconnect equipment catering to hyperscale and AI data centre campuses in the United States. The Group has also made progress in grid scale battery energy storage opportunities in Europe, supported by customer qualifications and tender conversions. These developments reflect the growing demand for grid modernisation, renewable energy integration, transmission capacity and grid stability solutions.

OUTLOOK

The outlook for Quality Power remains encouraging, supported by sustained investments in grid modernisation, high-voltage transmission, renewable energy integration and energy storage. Rising electricity demand from data centres, industrial expansion and electrification is creating additional requirements for reliable grid connectivity and power quality. These trends, together with planned expansion of transmission networks across India and international markets, are expected to support demand for the Group's high voltage equipment, FACTS and power conversion solutions.

Timely execution and capacity ramp up will remain key priorities as the Group addresses a growing opportunity pipeline. Availability and pricing of key raw materials, particularly electrical grade steel, copper and specialised insulation systems, continue to require close attention. The commencement of operations at the new Sangli and Türkiye facilities is expected to strengthen manufacturing capabilities, while the Group remains focused on improving throughput, completing customer qualifications, managing supply chains and maintaining quality standards.

MANAGEMENT COMMENTARY

Mr. P. T. Pandyan, Chairman and Managing Director, said:

“The Group has delivered a strong performance in the second quarter of FY27, supported by business activity across its key segments. Consolidated revenue increased by 38.7% to Rs. 285.45 crore, while profit after tax grew by 80.1% to Rs. 63.33 crore. For the first half of FY27, revenue was Rs. 518.11 crore, registering growth of 35.5%, while profit after tax increased by 52.4% to Rs. 110.05 crore. This performance reflects the strength of our business portfolio, the continued trust of our customers and the efforts of our teams across the Group.

During the quarter, we continued to strengthen our presence across the power transmission and grid infrastructure value chain. Our businesses secured important orders across different product categories, including a significant international order for FACTS equipment through our subsidiary Endoks Enerji in Japan and multiple orders for 400 kV instrument transformers through Mehru from Hitachi Energy India. These orders reflect the technical capabilities of our businesses and their ability to serve the requirements of utilities and leading industry participants across domestic and international markets.

We have also taken important steps to expand our manufacturing capabilities and broaden our technology offering. The commencement of operations at the Global Coil Factory in Sangli and the PCS manufacturing facility in Niğde, Türkiye, marks meaningful progress in our capacity expansion programme. The Sangli facility is designed to manufacture high voltage air core dry type reactors and specialised coil products, supported by dedicated high voltage testing and specialised conductor processing capabilities. The Türkiye facility will manufacture power electronic converters and inverters for utility scale battery energy storage systems and other grid connected applications. Both facilities will be progressively scaled up in line with customer requirements and operational plans.

Our proposed acquisition of Winwin Speciality Insulators Limited is another important step towards expanding the Group's product portfolio. We have entered into a Share Purchase Agreement for the proposed acquisition of up to 100% of the company, with the transaction remaining subject to the fulfilment of applicable conditions and approvals. Winwin brings capabilities in high voltage porcelain insulators, an important product category within the power transmission ecosystem. Its recent completion of type testing for porcelain insulators up to 400 kV, along with qualifications and orders for 800 kV HVDC, 765 kV and 400 kV applications, represents encouraging progress. We believe that, upon completion of the transaction, the business can complement our existing capabilities and strengthen our participation in a wider range of transmission projects.

The long term industry outlook remains encouraging, supported by increasing investments in transmission networks, HVDC interconnections, renewable energy integration, grid stability and energy storage. Growing power requirements from data centres are also creating additional demand for reliable grid infrastructure and specialised power equipment. Our presence across multiple technology segments positions us to participate in these evolving opportunities.

Our immediate priorities remain focused on improving manufacturing throughput, strengthening supply chains, completing customer qualifications and progressively ramping up the new facilities. We will continue to focus on disciplined execution, timely delivery and operational efficiency as we work towards building a stronger, more integrated and globally competitive power equipment business. We remain committed to pursuing sustainable growth and creating long term value for all our stakeholders.”

ABOUT QUALITY POWER

Quality Power Electrical Equipments Limited is an India headquartered company serving global customers in critical energy transition equipment and power technologies. The Company designs and manufactures high voltage electrical equipment and solutions for grid connectivity, renewable integration and energy transition applications, operating seven manufacturing facilities across India and Turkey.

Quality Power is among the few global manufacturers of critical high voltage equipment for High Voltage Direct Current and Flexible AC Transmission Systems networks, and serves a customer base spanning utilities, transmission system operators, original equipment manufacturers, engineering contractors and hyperscale data centre developers across more than 100 countries.

FOR FURTHER INFORMATION

QUALITY POWER

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FORWARD LOOKING STATEMENTS

This release contains forward looking statements regarding the Company's future business prospects, order book, pipeline and operating environment. Actual results may differ materially from those expressed or implied owing to factors including macroeconomic conditions, geopolitical developments, raw material availability and pricing, customer capital expenditure cycles and project execution timelines. The Company undertakes no obligation to publicly update or revise any forward looking statement except as required by law.

Adjusted EBITDA, adjusted profit after tax, adjusted margins and adjusted earnings per share are non Ind AS financial measures presented to assist shareholders in assessing underlying operating performance. They exclude the net monetary loss recognised under Ind AS 29 in respect of the Company's Turkish operations and should be read together with, and not as a substitute for, the consolidated financial results prepared in accordance with Indian Accounting Standards, which are filed with the stock exchanges alongside this release.