

14th May 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: Earnings Call Presentation of the Company pertaining to Q4 of FY 2025-26

In continuation with the Company's letter dated May 07, 2026, pertaining to Intimation of schedule of Earnings call to be held on Thursday, May 14, 2026, at 12.00 p.m. (IST) and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the earnings presentation on the Audited Financial Results of the Company for the quarter and year ended March 31, 2026.

Also, this presentation 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
Company Secretary and Compliance Officer
ICSI Membership No.: A27641
Place: Sangli



QUALITY POWER

Earnings Presentation

Q4 & FY2026



Quality Power At a Glance



Serving global clients in critical energy transition equipment and power technologies which provides a wide range of technology-driven products for high voltage electrical equipment along with tailored solutions for grid connectivity and energy transition

Our Product Portfolio

Power Products

- Coil Products
- Transformers
- Instrument Transformers

Power Quality Systems

- Static VAR Compensators
- STATCOM's and Harmonic Filters
- Battery Energy Storage Systems

Marquee Customers

- GE T&D India
- Hitachi Energy
- Adani Energy Solutions
- Siemens
- Hyosung
- PGCIL

Manufacturing Facilities

- Sangli & Pune Maharashtra
- Bhiwadi, Rajasthan
- Kochi, Kerala
- Chennai, Tamil Nadu
- Ankara & NigdeTurkey

Key Industries Served

Power Utilities

Cement

Renewables

Oil and Gas

Chemical

Automobiles

Steel And Metal

Traction & Locomotives

Our Subsidiaries



QUALITY POWER



nebeskie

100%

98%

51%

51%

50%

26%

Innovation and Research & Development ensures globally competitive, high-tech products and solutions (Sangli & Bhiwadi facility is NABL accredited).

10,070 Mn

Total Revenue
(FY2026)

1,855 Mn

PAT
(FY2026)

7

Operating Facilities in India
and Turkey







~1,500
Headcount

**ISO 9001, ISO 14001,
ISO 45001, and ISO
17025** Certifications

200+ Customer base
across **100+** countries
in **5** continents

Technology to Market Overview



Brands	Medium Voltage AC (132kV)	High Voltage AC (800kV)	GIS (800kV)	FACTS	HVDC
	<ul style="list-style-type: none"> • Dry Type Reactors • Oil Filled Reactors • Iron Core Reactors • Metal Enclosed Cap Banks • Harmonic Filters 	<ul style="list-style-type: none"> • Dry Type Transformers • Oil Filled Transformers • Current Transformers • Potential Transformers • Magnet Wires 	<ul style="list-style-type: none"> • Dry Type Reactors • Oil Filled Reactors • Harmonic Filters • Line Matching Units • Line Traps • Magnet Wires 	<ul style="list-style-type: none"> • Dry Type Reactors • Oil Filled Reactors • Harmonic Filters • Small Power Transformers • Magnet Wires 	<ul style="list-style-type: none"> • Dry Type Reactors • Oil Filled Reactors • Harmonic Filters • Earthing Transformers • PLC Filters • Magnet Wires
	<ul style="list-style-type: none"> • Current Transformers • Potential Transformers 	<ul style="list-style-type: none"> • Current Transformers • Potential Transformers • Captive Voltage Transformers 	<ul style="list-style-type: none"> • Current Transformers • Potential Transformers • Grading Capacitors 	<ul style="list-style-type: none"> • Current Transformers • Potential Transformers 	<ul style="list-style-type: none"> • Current Transformers • Potential Transformers • Captive Voltage Transformers • Voltage Dividers
	<ul style="list-style-type: none"> • SCADA • Harmonic Filters • IoT 			<ul style="list-style-type: none"> • SVC • STATCOM • BESS 	
	<ul style="list-style-type: none"> • Energy Management Software • IoT Devices • Edge Computing 				
	<ul style="list-style-type: none"> • Transformers Accessories 	<ul style="list-style-type: none"> • Transformers Accessories 	<ul style="list-style-type: none"> • GIS Components 	<ul style="list-style-type: none"> • Transformers Accessories 	<ul style="list-style-type: none"> • Transformers Accessories
	<ul style="list-style-type: none"> • Composites 	<ul style="list-style-type: none"> • Composites 			<ul style="list-style-type: none"> • Aluminium Accessories



Investment Rationale

Key Provider of Energy Transition Solutions and Power Technologies

Established as an Indian manufacturer of high-voltage power equipment and advanced power quality solutions

Comprehensive Solutions for Energy Transition and Sustainability

Offers a diverse range of high-voltage equipment and power solutions, supporting decarbonization and green energy initiatives across domestic and international markets

Advanced R&D Capabilities and Certified Test Laboratories

The Sangli & Bhiwadi test laboratory is ISO 17025:2017 accredited by the National Accreditation Board for Testing and Calibration Laboratories (NABL), certifying it as an independent testing facility. It adheres to both Indian and international standards for systems up to 765kV

Global Manufacturing Presence with Advanced Capabilities

Operates four manufacturing units in Sangli, Aluva, Ankara, and Pune (Sukrut), producing reactors, transformers, line traps, capacitor banks, SVCs, STATCOMs, harmonic filters, and instrument transformers, which enhance voltage control, reactive power, and power quality. Sukrut focuses on transformer components

Diverse Global Clientele

Quality Power partners with 210+ clients worldwide, including Fortune 500 companies, by delivering technology-driven solutions with a focus on scale, reliability, and quality, particularly for energy projects

Growth and Market Expansion Through Strategic Acquisitions

Acquisitions of Endoks, S&S Transformers, EPEC, Nebeskie, Sukrut and Mehru have expanded product offerings, strengthened market presence, and enhanced geographical reach, reinforcing leadership in the energy transmission sector

Experienced Leadership and Skilled Team

A highly experienced leadership team, supported by a skilled workforce, drives operational excellence and strategic growth, enabling the company to capitalize on emerging opportunities and execute projects effectively

Building a Globally Competitive Enterprise



Quality Power Vision Meet



Quality Power organized its Vision Meet as a platform to align leadership, teams and future growth priorities around the Company's long-term strategic direction. The session focused on building a globally competitive organization driven by technology leadership, operational excellence, customer centricity and sustainable growth

The Vision Meet was address by:



The Vision Meet was attended by **Prof. Boman Moradian**, a renowned academic and management expert with over four decades of experience in operations and organizational excellence, **and Prof. V. K. Murti**, an experienced academic and consultant specializing in sales, marketing and family business growth

Our Ambition, Mission and Vision

Ambition

To build a globally competitive Indian power and electrical technology company that competes with leading global players across markets. Our ambition is to take Indian capabilities to the world by competing in China, partnering and competing in Europe, and ensuring that every global success becomes a source of pride for India

Mission

To deliver cutting-edge, high-end power and electrical technologies to global markets while being recognized as the best and the biggest in the markets we operate in. We are committed to technology leadership, benchmarking ourselves against the best globally, and achieving scale without compromising on quality

Vision

To build India's answer to global power and electrical leaders, a company born in India that powers the world. Our vision is to create a globally competitive organization that is Indian at heart, rooted in Indian talent and values, and built to create a lasting legacy for future generations



Q4 and FY26 Financial Performance Highlights

A technical footnote in the reported numbers relates to Endoks, our Turkish subsidiary, where approximately ₹25.7 crore has been recognized under other expenses pursuant to the application of Ind AS 29 relating to hyperinflationary economies. *This is an accounting driven, non-monetary adjustment arising from statutory restatement requirements and does not represent an operating loss, cash outflow or deterioration in business fundamentals.* The underlying operating performance of Endoks continues to remain healthy, with operating margins remaining north of 25%.

Total Income

Q4FY26

INR 3,098 Million



138.5% YoY

9.0% QoQ

FY26

INR 10,070 Million



156.9% YoY

EBITDA

Q4FY26

INR 593 Million



56.5% YoY

(25.3)% QoQ

Margin: 19.1%

FY26

INR 2,362 Million



97.8% YoY

Margin: 23.5%

PAT

Q4FY26

INR 506 Million



65.7% YoY

(19.5)% QoQ

Margin: 16.3%

FY26

INR 1,855 Million



85.3% YoY

Margin: 18.4%

Note: EBITDA Includes Other Income



Key Orders Across Power Infrastructure Applications

HVDC & Reactor Solutions

- Secured multiple orders for HVDC reactors and coil products across transmission applications
- Orders include reactors up to 800kV HVDC class
- Strengthening presence in transmission infrastructure

STATCOM & FACTS Applications

- Received orders for STATCOM and FACTS applications
- Supply of reactors for reactive power compensation systems
- Expanding capabilities in grid optimization solutions

Instrument Transformer & Coil Product Products

- Secured orders for 132kV–400kV instrument transformers and high-voltage coil products
- Includes orders from Power Grid Corporation of India and international 161kV applications
- Reinforcing core manufacturing and utility infrastructure capabilities

BESS & European Industrial Applications

- ENDOKS secured orders for BESS integration and FACTS systems for European industrial applications
- Expands participation in next-generation energy infrastructure
- Strengthening presence in industrial power quality solutions



Order Book and Key Orders

INR 14,060 Million
Order Book

As of 31st March 2026

Subsidiaries Order Book



Key Orders:

- Endoks secured a large international BESS order of Rs. 152 Cr, expandable to Rs. 292 Cr to be executed by December 2027 in Q4FY26
- Secured orders including Rs.14 Cr for coil products for FACTS applications and Rs. 26 Cr from Power Grid Corporation of India Ltd. for current transformers through subsidiary Mehru Electrical in Q3FY26
- Secured FACTS reactor order worth Rs. 197 Cr reinforcing customer trust in Q1FY26. Also signed a Rs. 200 Cr, four-year framework agreement with an Israeli client for 161kV coil products, with deliveries starting in Q3FY26 through FY30



Key Operational Highlights

01

Company holds an order backlog of over Rs. 14,060 million with contributions from Quality Power Group

02

Endoks secured a large international BESS order of Rs. 152 Cr, expandable to Rs. 292 Cr to be executed by December 2027

03

Strengthened leadership oversight at Sukrut under Managing Director Mr. Narsinha Yadav with Mr. Ashish Bhardwaj nominated to the Board as Nominee Director post acquisition

04

In Mehru, given strong domestic and international demand, we are planning an expansion at its Bhiwadi plant, which includes installation of four new autoclaves and relocation of non-critical storage to a dedicated warehouse - expected to increase overall plant capacity by ~45% and the exploration of a new greenfield facility or acquisition opportunity

05

Secured multiple orders from domestic entities for the Supply of HVDC reactors up to 800 KV

06

Construction timeline for the Sangli plant has been advanced to June 2026 from September 2026 earlier. Board has also approved Rs. 25 crore additional CAPEX for setting up a Global Engineering and Technology Centre at the Sangli facility

07

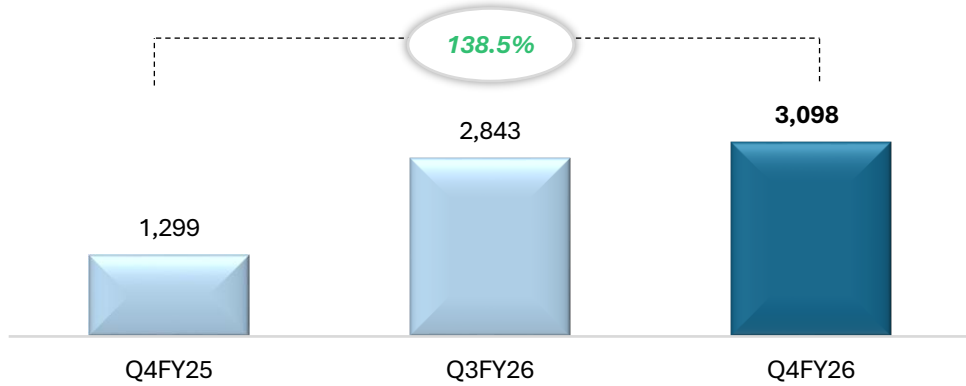
Expansion initiatives at Bhiwadi is progressing well and expected to be completed by Q4FY26. Cochin expansion completed in Q3FY26. Additionally, the new HVDC CTC Magnet Wire Facility is progressing well in line with earlier guidance



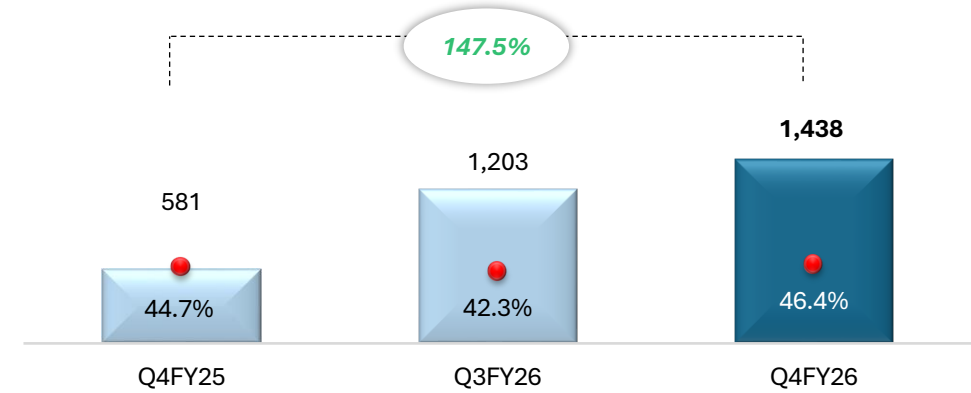
Q4FY26 Financial Performance

All figures in Rs. Mn.

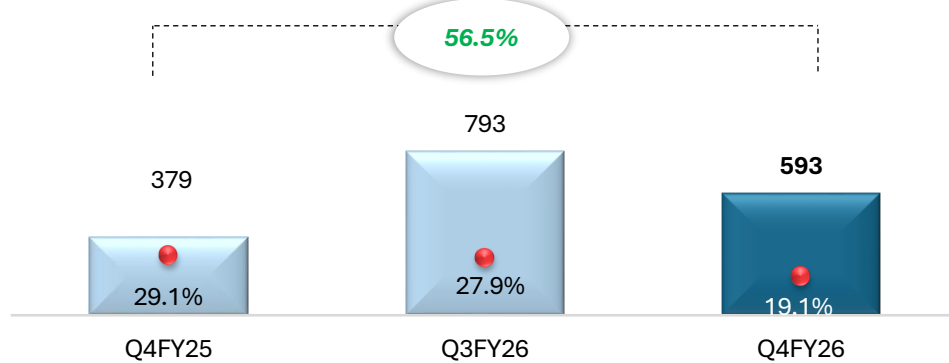
Total Revenue



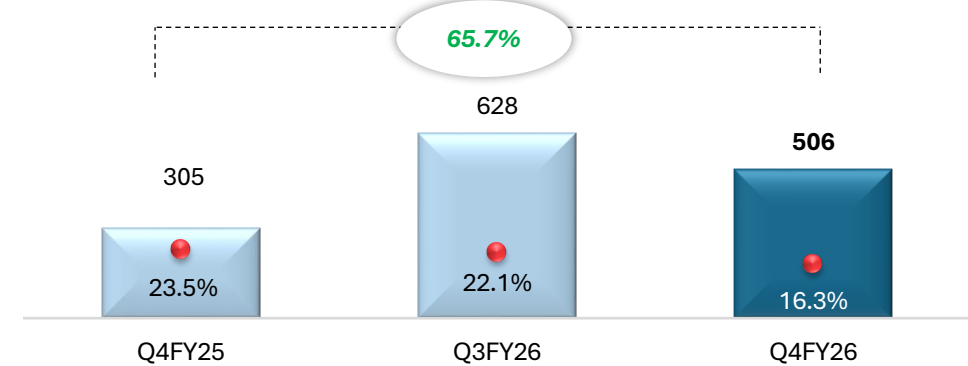
Gross Profit and Margin



EBITDA and Margin



PAT and Margin



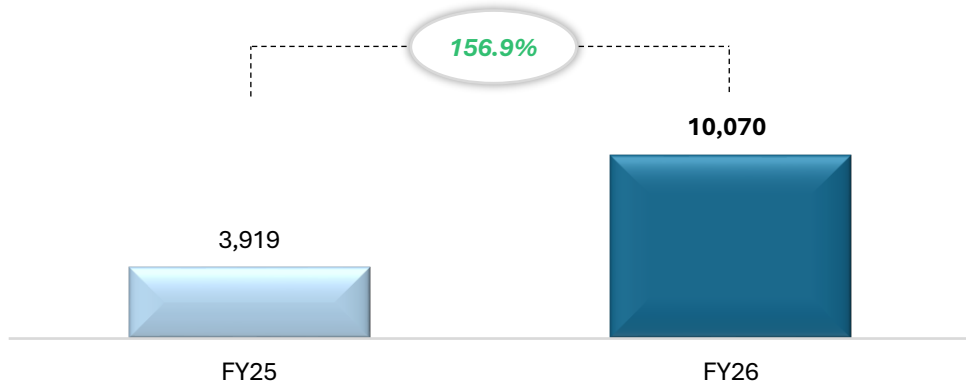
Note: EBITDA Includes Other Income



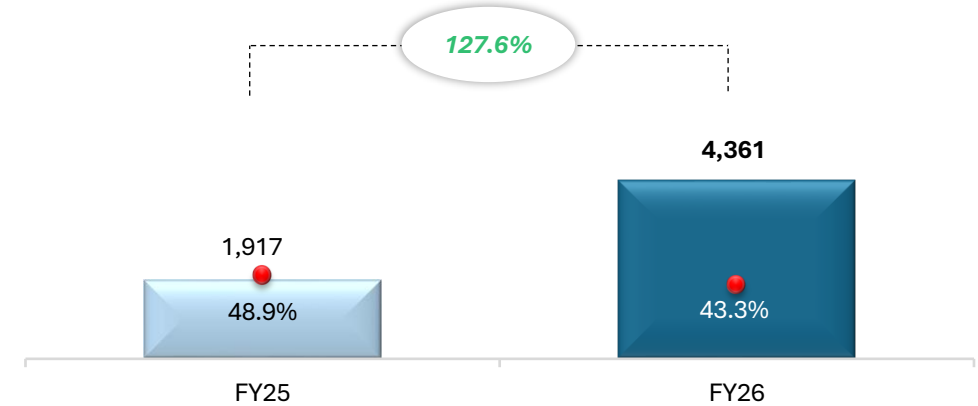
FY26 Financial Performance

All figures in Rs. Mn.

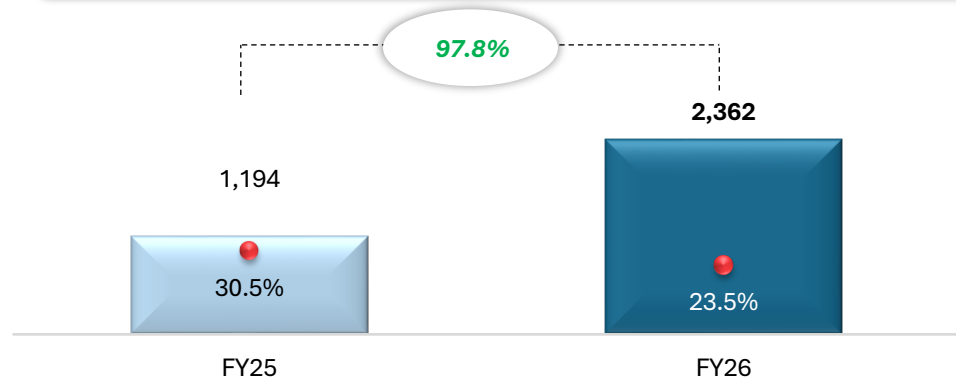
Total Revenue



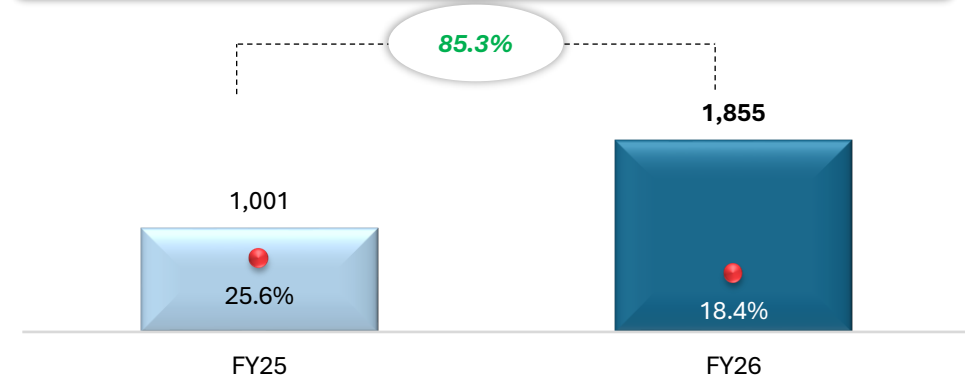
Gross Profit and Margin



EBITDA and Margin



PAT and Margin



Note: EBITDA Includes Other Income



Q4 and FY26 Profit/Loss Statement Summary

(Rs. Mn)	Q4 FY26	Q4 FY25	Y-o-Y (%)	Q3 FY26	Q-o-Q (%)	FY26	FY25	Y-o-Y (%)
Total Revenue	3,098	1,299	138.5%	2,843	9.0%	10,070	3,919	156.9%
COGS	1,660	718		1,640		5,709	2,003	
Gross Profit	1,438	581	147.5%	1,203	19.5%	4,361	1,917	127.6%
Gross Profit Margin (%)	46.4%	44.7%		42.3%		43.3%	48.9%	
EBITDA*	593	379	56.5%	793	(25.3)%	2,362	1,194	97.8%
EBITDA Margin (%)	19.1%	29.1%		27.9%		23.5%	30.5%	
Finance Cost	19	0		15		68	24	
Depreciation and Amortization	39	19		35		130	47	
Profit Before Tax	535	356	50.3%	743	(28.0)%	2,164	1,123	92.8%
PBT Margin (%)	17.3%	27.4%		26.1%		21.5%	28.6%	
Tax Expenses	69	51		115		347	121	
PAT	506	305	65.7%	628	(19.5)%	1,855	1,001	85.3%
PAT Margin (%)	16.3%	23.5%		22.1%		18.4%	25.6%	
Diluted EPS (Rs per share)	4.38	2.67		5.03		15.67	9.10	

Note: EBITDA Includes Other Income



Subsidiaries Financial Performance

Figures in Rs. Mn

Q4 FY26 Performance

Particulars	QP Equipments	QP Projects	Mehru	Endoks	Consolidated	Q4 FY25	YoY Growth
Revenue	72	5	95	144	310	130	138.5%
EBITDA	23	1	19	16	59	37	58.0%
EBITDA Margin (%)	31%	16%	20%	11%	19%	29%	

FY26 Performance

Particulars	QP Equipments	QP Projects	Mehru	Endoks	Consolidated	FY25	YoY Growth
Revenue	227	19	318	468	1,007	392	156.9%
EBITDA	76	4	47	109	236	119	97.9%
EBITDA Margin (%)	33%	21%	15%	23%	23%	30%	

A technical footnote in the reported numbers relates to Endoks, our Turkish subsidiary, where approximately ₹25.7 crore has been recognized under other expenses pursuant to the application of Ind AS 29 relating to hyperinflationary economies. **This is an accounting driven, non-monetary adjustment arising from statutory restatement requirements and does not represent an operating loss, cash outflow or deterioration in business fundamentals.** The underlying operating performance of Endoks continues to remain healthy, with operating margins remaining north of 25%.



Group Organizations & Brands



- Power Electronics
- Power Quality
- 📍 Located in Turkey



- Power Accessories
- 📍 Located in Pune, Maharashtra



- Medium Voltage Instrument Transformers
- 📍 Located in Sangli, Maharashtra



- Edge Computing & IOT
- Energy Management Systems
- 📍 Located in Chennai, Tamil Nadu

QUALITY POWER



- High-voltage Instrument transformers
- 📍 Located in Bhiwadi, Rajasthan



- Cast Resin Transformers
- Unitized Substations
- 📍 Located in Aluva, Cochin

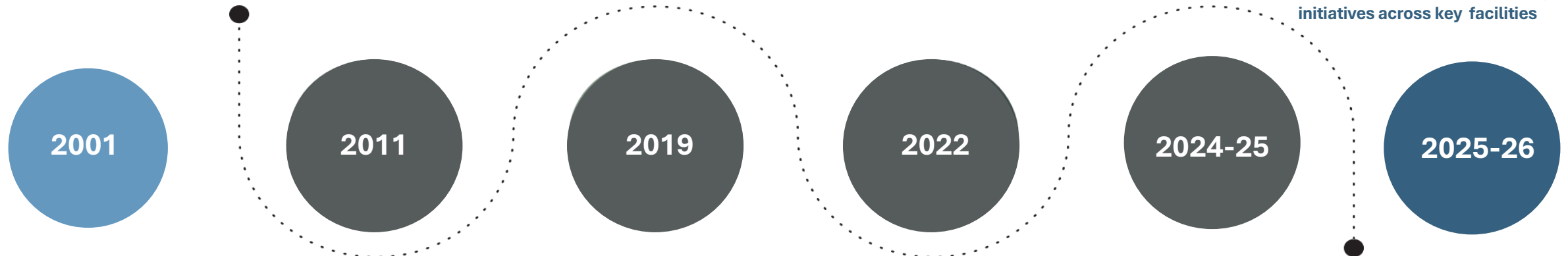
QUALITY POWER

- Coil Products
- Transformers
- Instrument Transformers
- Power Quality
- 📍 Located in Sangli, Maharashtra



- Composites
- 📍 Located in Sangli, Maharashtra

Our Progress Powered by Success



Strategic Expansion in Turkey

Acquired **51%** of **Endoks Enerji Anonim Sirketi, Turkey** through our subsidiary Quality Power Engineering Projects

Key Investments and Takeovers

- Takeover of **Electrical Power Equipment Company, Bangalore**
- Investment in **Nebeskie Labs** through our subsidiary, Quality Power Engineering Projects, acquiring **15.45%** of its share capital
- Acquisition of **key machinery and testing apparatus** from **Toshiba Transmission & Distributions Systems (India)**

Operational Expansion and Strategic Partnerships

- Completed **50:50 JV acquisition of Sukrut Electric** with Yash Highvoltage Ltd
- Secured **marquee HVDC, FACTS and international coil** product orders
- Entered strategic **GIS Instrument Transformer agreement** with Hyosung T&D India
- Advanced expansion and **backward integration initiatives across key facilities**

2001

Incorporation as a Private Limited Company

Established as a private limited company under the name "**Quality Power Electrical Equipments**"

2011

Acquisition of S&S Transformers & Accessories

Acquisition of **100% stake in S&S Transformers & Accessories Private Limited**, bringing new technical know-how.

2019

2022

Conversion into a Public Limited Company

- Transitioned into a public limited company under the name "**Quality Power Electrical Equipments Limited**"
- Successful debut on NSE and BSE on **24th February 2025**, raised **Rs. 8,586.96 million**
- Acquired **51%** in **Mehru Electrical and Mechanical Engineers Private Limited**
- Completed the **100% joint acquisition of Sukrut Electric with Yash Highvoltage (50:50 ownership)**

2024-25

2025-26

Diversified Product Portfolio (1/2)

Power Products

Coil Products

Description

Upto 765kV

Brands

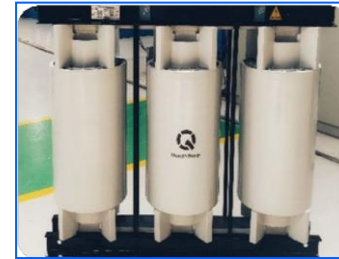
QUALITY POWER



Inrush Reactors



Wave Traps



Iron Core Reactors



Oil Filled Reactors



Custom Design Reactors

Transformers

Description

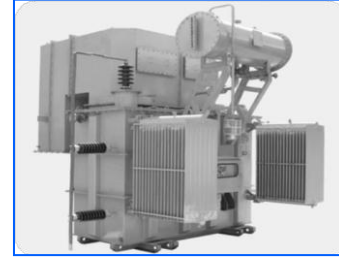
Upto 170kV

Brands

QUALITY POWER



Special Purpose



Earthing



Converter Duty



Arc Furnace



Dry Type

Instrument Transformers

Description

Upto 500kV

Brands

MEHRU
EPEC



- Current Transformers
- Potential Transformers
- Capacitive Voltage Transformers
- Discharge Coils

Diversified Product Portfolio (2/2)



Brands

QUALITY POWER

 Endoks

Passive
Systems



Capacitor Banks



Harmonic Filters



Shunt Reactors

Hybrid
Systems



TSC



MCR



TCT

Active \ Systems



SVC



MECB

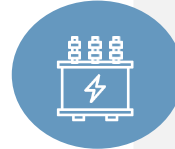


STATCOMs

R&D Capabilities



- Focus on creating cost-efficient, high-performance solutions for power projects, driving operational excellence
- The Sangli facility is NABL accredited



- Leverage centralized monitoring, maintenance systems, and analytics to optimize project efficiency and support our operations effectively
- Multiple Test and R&D labs up to 2500kV*, 15000A



- Significant resources are devoted to enhancing solution efficiency
- Variety of Equipment Design & Analysis, Power system analysis Softwares



- Track record in developing and prototype testing equipment's to various global standards
- Acquisition of Nebeskie which specializes in real-time monitoring and analytics capabilities



Driving Success with Marquee Clients



Partnering with domestic and global clients to drive the energy transition



Hitachi Energy

SIEMENS

EATON
Powering Business Worldwide

ABB

NISSIN
ELECTRIC

HYUNDAI

TOSHIBA

أرامكو السعودية
saudi aramco

HYOSUNG

JSW

vedanta

Reliance
Industries Limited

TATA

ArcelorMittal

पावरग्रिड
POWERGRID

KALPA-TARU

adani

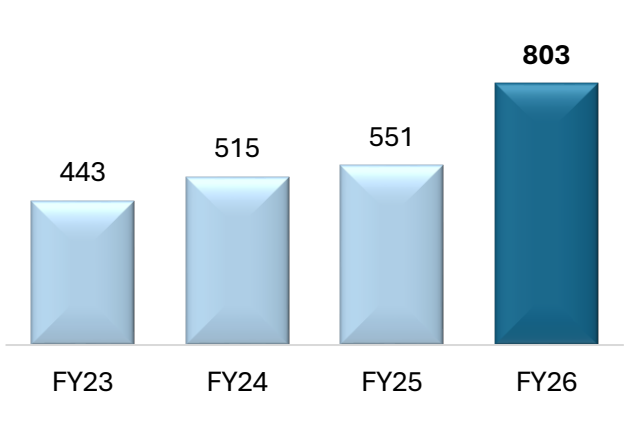


KEC
KEC INTERNATIONAL LIMITED

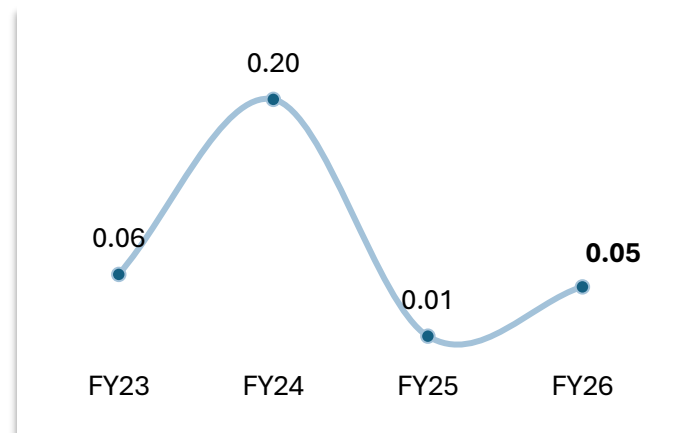


Capital Structure

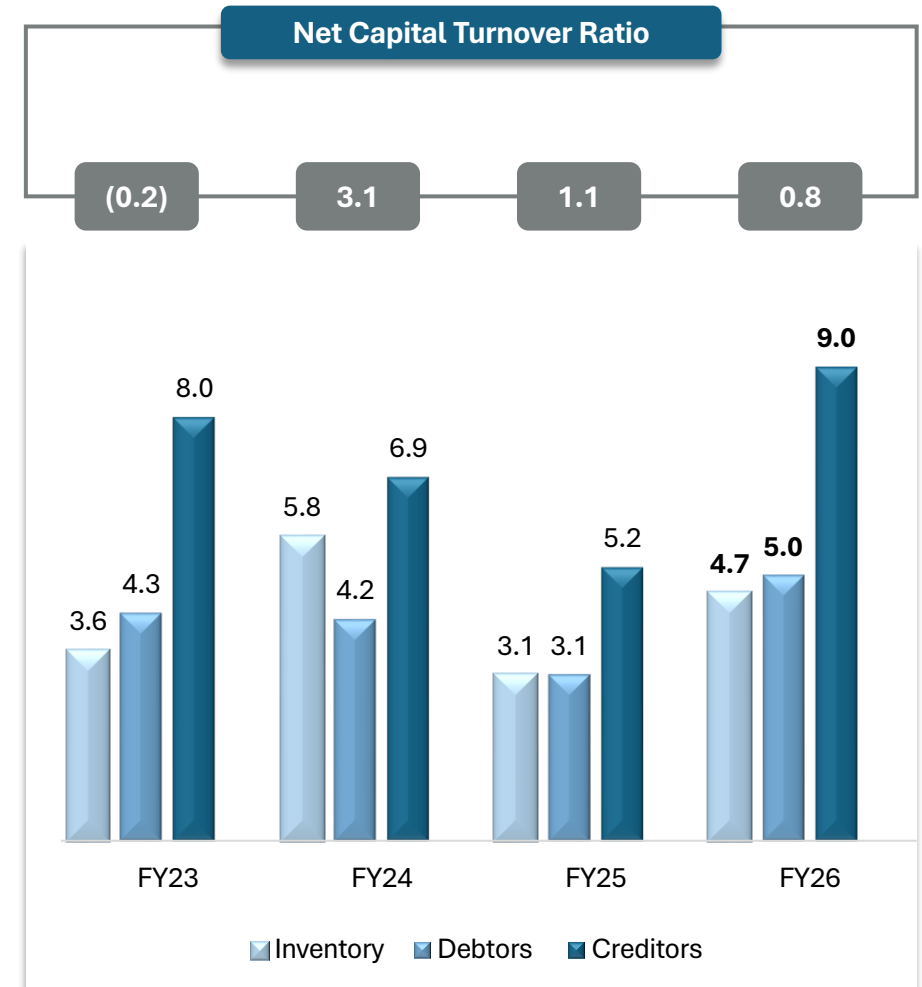
Net Cash Flow from Operations (in Mn)



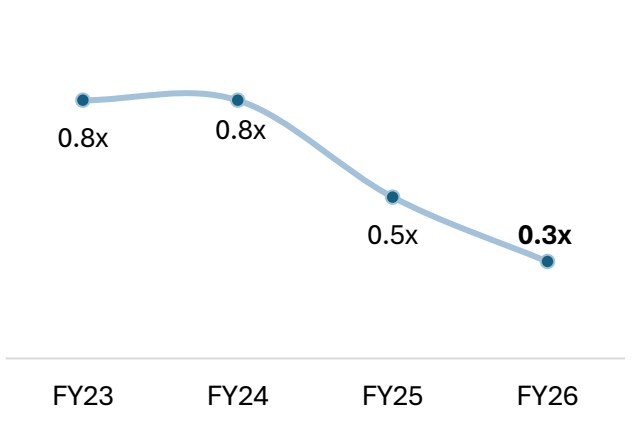
Debt/Equity (x)



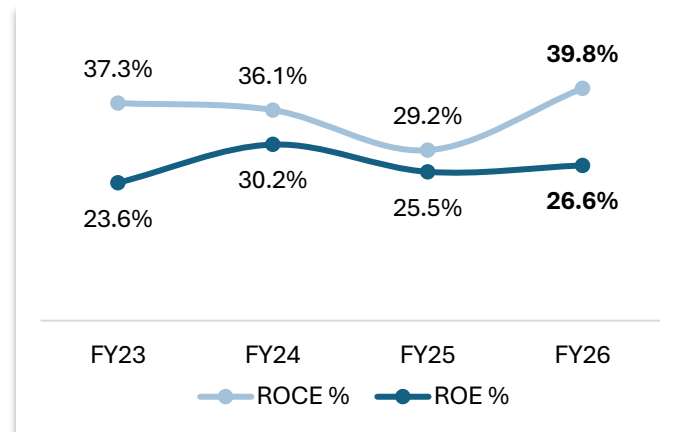
Net Capital Turnover Ratio



CFO/EBITDA



ROCE and ROE (%)



Key Achievements



Recognized as the “Most Trusted Entrepreneurs of the Year” at the Hurun India’s Most Respected Entrepreneurs Awards 2026, reflecting the leadership, credibility and long-term vision of Mr. Thalavaidurai Pandyan, Chairman & Managing Director and Mr. Bharanidharan Pandyan, Joint Managing Director



Recognized by Hitachi Energy for its long-standing partnership and valuable contribution in supporting high-voltage projects, reflecting Quality Power’s strong customer relationships, technology capabilities and commitment to delivering reliable and innovative power solutions

Board of Directors



Mr. P. T. Pandyan

Chairman and Managing Director

39+ years in transformers and reactors; pioneered India's first 400kV and 765kV dry type reactor technology



Mr. Bharanidharan Pandyan

Joint Managing Director

20+ years in Electrical Machines and Power Systems; second-generation leader, driving M&A deals and greenfield expansions



Mrs. Chitra Pandyan

Whole-Time Director

Dedicated to employee welfare and CSR initiatives; key in building social relationships with stakeholders



Mr. Mahesh Saralaya

Whole-Time Director

With the company since 2006; 37+ years in marketing and sales of high-power equipment



Mr. Rajendra Iyer

Independent Director

25+ years in Power Transmission and Energy; earlier worked with Hitachi, ABB China, ABB Japan, ABB Sweden and GE UK



Mr. Shailesh Kumar Mishra

Independent Director

38+ years of expertise from PSUs in the Indian power sector; served as board member of PGCIL and SCI



Mr. Sadayandi Ramesh

Independent Director

Managing Director of Pothys; 30+ years of experience in business



Ms. Pournima Kulkarni

Independent Director

17 years of experience as a Chartered Accountant



Annual Profit/Loss Statement Summary

(Rs. In Mn.)	FY23	FY24	FY25	FY26
Total Revenue	2,736	3,316	3,919	10,070
COGS	1,598	2,005	2,003	5,709
Gross Profit	1,317	1,311	1,917	4,361
Gross Profit Margin (%)	41.6%	39.5%	48.9%	43.3%
EBITDA*	525	686	1,194	2,362
EBITDA Margin (%)	19.2%	20.7%	30.5%	23.5%
Finance Cost	27	23	24	68
Depreciation and Amortization	23	34	47	130
PBT	476	633	1,123	2,202
PBT Margin (%)	17.4%	19.1%	28.6%	21.9%
Tax Expenses	78	78	121	347
PAT	399	555	1,001	1,855
PAT Margin (%)	14.6%	16.7%	25.6%	18.4%
Diluted EPS (Rs per share)	2.9	5.19	9.10	15.67



Balance Sheet

(Rs. In Mn.)	FY23	FY24	FY25	FY26
Property, plant & equipment (Tangible, Intangible, CWIP, RoU)	395	671	2,173	2,294
Cash And Bank Balances	518	477	2,097	2,479
Inventories	479	235	1,018	1,161
Trade Receivables	650	795	1,361	2,418
Other Assets	1,081	1,412	1,492	2,768
Total Assets	3,122	3,589	8,141	11,120
Total Equity	1,757	1,903	5,937	7,733
Borrowing	106	383	87	355
Trade Payables	528	639	911	1,639
Other Liabilities	732	664	1,206	1,393
Total Equity & Liabilities	3,122	3,589	8,141	11,120

Glossary



Abbreviation	Details
R&D	Research and Development
HVDC	High Voltage Direct Current
FACTS	Flexible AC Transmission Systems
STATCOM	Static Synchronous Compensator
SVC	Static VAR Compensator
MCR	Magnetically Controlled Reactor
NABL	National Accreditation Board for Testing and Calibration Laboratories
ISO	International Organization for Standardization
MV	Medium Voltage
kV	Kilovolt
MVA_r	Megavolt-Ampere Reactive
IPO	Initial Public Offering
PE	Power Electronics
PQ	Power Quality
PPL	Power Products Limited
PC	Power Commodities
CKm	Circuit Kilometers
MVA	Megavolt-Ampere
RoU	Right of Use

Abbreviation	Details
VAR	Volt-Ampere Reactive
M&A	Mergers and Acquisitions
IOT	Internet of Things
TSC	Thyristor Switched Capacitor
TCT	Thyristor Controlled Thyristor
EAF	Electric Arc Furnace
VT	Voltage Transformer
CT	Current Transformer
SCADA	Supervisory Control and Data Acquisition
IEC	International Electrotechnical Commission
DC	Direct Current
PP	Power Products
MIDC	Maharashtra Industrial Development Corporation
IEA	International Energy Agency
ASEAN	Association of Southeast Asian Nations

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