

16th March, 2025

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

To,
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street,
Fort, Mumbai – 400001

BSE Scrip Code: 544367

Dear Sir/ Ma'am,

Subject: Press release pertaining to the financial results of Q3 of FY 2024-25

We hereby submit the Press Release of the financial results of the Company for the Quarter and nine months ended December 31, 2024.

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.

For QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

Deepak Suryavanshi
Company Secretary and Compliance Officer
ICSI Membership No.: A27641

Achieved Q3 FY2025 EBITDA of ₹174 Million, a 63.2% Y-o-Y growth, with Highest Ever EBITDA Margin of 24.0%

Q3 FY25 Profit After Tax (PAT) increased by 44.6% Y-o-Y to ₹196 million, with Highest Ever PAT Margin Reaching 24.5%

Sangli, March 15, 2025: The Board of Directors at Quality Power Electrical Equipments Limited (BSE: 544367; NSE: QPOWER), one of India's leading entities in critical energy, transition equipment and power technologies, today approved the financial results for the quarter December 31, 2024.

Q3 & 9M FY2025 Financial Performance Summary (Consolidated)

Rs. in Mn.	Q3 FY25	Q3 FY24	Y-o-Y (%)	Q2 FY25	Q-o-Q (%)	9M FY25	9M FY24	Y-o-Y (%)
Revenue from Operations	725.9	1,420.6	(48.9) %	943.1	(23.0) %	2,283.2	2,626.2	(13.1) %
Gross Profit*	355.9	407.7	(12.7) %	368.7	(3.5) %	994.7	833.4	19.4%
Gross Margin%	49.0%	28.7%		39.1%		31.7%	43.6%	
EBITDA*	174.1	106.7	63.2%	80.8	115.6%	490.5	178.8	174.4%
EBITDA Margin%	24.0%	7.5%		8.6%		21.5%	6.8%	
PBT	218.3	146.0	49.5%	141.4	54.3%	766.7	415.6	84.5%
PBT Margin%	27.4%	9.7%		13.7%		29.2%	14.1%	
PAT	195.7	135.3	44.6%	134.3	45.7%	696.5	379.6	83.5%
PAT Margin%	24.5%	9.0%		13.0%		26.5%	12.9%	

*Excludes Other Income

Q3 & 9M FY2025 Key Performance Highlights (Consolidated):

- Q3 FY25 Revenue from Operations stood at ₹726 million
- Q3 FY25 EBITDA for the quarter was ₹174 million, marking a 63.2% Y-o-Y growth, with EBITDA margins expanding to 24.0%
- Q3 FY25 Profit After Tax (PAT) increased by 44.6% Y-o-Y to ₹196 million, with PAT margins reaching 24.5%
- Company holds an **order backlog of ₹5,170 million** and an immediate order pipeline of **₹7,000 million**, with contributions from Quality Power Equipments, Endoks, and Mehru

Q3 & 9M FY2025 Key Operational Highlights:

- Acquired the **majority stake of 51%** in Mehru Electrical & Mechanical Engineers for ₹1,200 million
- The Board approved investments for new manufacturing facilities at E-5, E-6 in Sangli and Cochin to strengthen the Power Products business, supported by an **₹180 crore order backlog** and a **₹450 crore near-term pipeline**
- Approval for a **₹125 crore soft loan** from Promoter Directors at **Repo + 0.5% (7% p.a.)** with a **15-year tenure** and a **2-year moratorium**, offering flexible, penalty-free prepayment
- A dedicated **M&A Committee** has been formed, chaired by **Mr. Bharanidharan Pandyan (Jt. Managing Director)**, to evaluate expansion and acquisition opportunities
- The Board has authorized the **M&A Committee** to conduct due diligence and finalize terms for acquiring a **majority stake** in STATCON Energiaa, with details to be disclosed post-agreement

Commenting on Company's performance, Mr. Bharanidharan Pandyan, Jt. Managing Director, Quality Power Electrical Equipments Ltd, said:

"With the successful completion of our IPO in February 2025, raising ₹8,586 million, we have entered a new phase of growth, well-positioned to drive operational excellence, innovation, and financial discipline. The capital raised is being strategically deployed towards capacity expansion, technological advancements, and targeted acquisitions, strengthening our foundation for sustained growth in an evolving power landscape.

In Q3 FY2025, our performance showcased resilience and operational efficiency. Revenue from Operations stood at ₹726 million, impacted by project execution cycles and variations in demand across business segments. However, our focus on cost optimization, supply chain efficiencies, and a favorable business mix resulted in EBITDA growth of 63.2% YoY to ₹174 million, with margins expanding to a record 24.0%. PAT rose by 44.6% YoY to ₹196 million, reinforcing our profitability-driven approach. We maintained a strong order backlog of ₹5,170 million and an immediate order pipeline of ₹7,000 million, underscoring sustained demand for our solutions across Quality Power Equipments, Endoks, and Mehru.

As part of our post-IPO strategy, we completed the acquisition of a 51% majority stake in Mehru Electrical & Mechanical Engineers for ₹1,200 million. This acquisition significantly enhances our capabilities in high-voltage instrument transformers up to 500kV, expanding our market reach across India, Southeast Asia, and Africa. Mehru's strong R&D and manufacturing expertise unlock synergies, driving efficiency, technological innovation, and deeper market penetration.

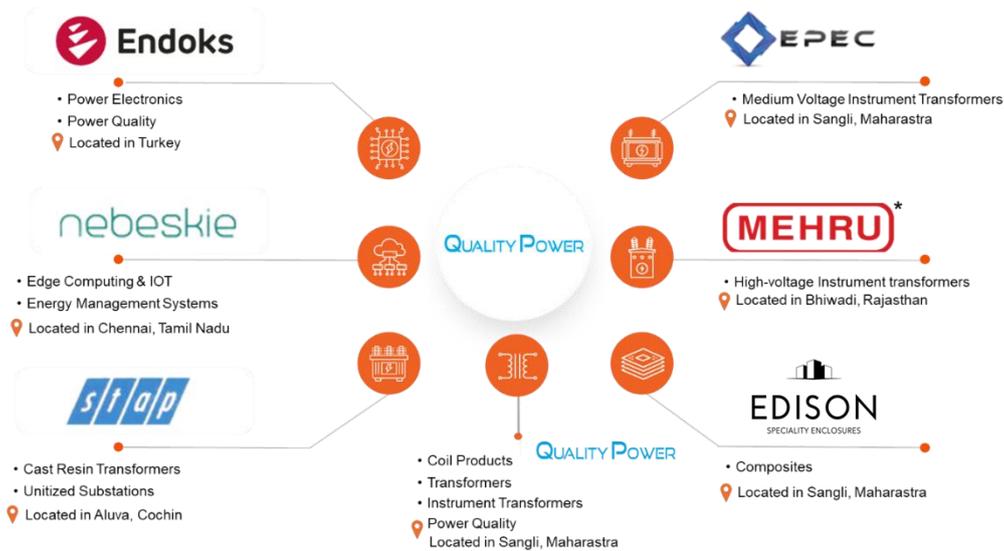
To sustain our growth momentum, we are investing in state-of-the-art manufacturing facilities at E-5 and E-6 in Sangli, along with a new facility in Cochin, further strengthening our Power Products business. These expansions are backed by an order backlog of ₹1,800 million and a near-term pipeline of ₹4,500 million. Additionally, we have secured a ₹1,250 million soft loan from Promoter Directors, ensuring financial flexibility to execute our expansion plans efficiently.

We continue to explore inorganic growth opportunities, with our dedicated M&A Committee actively evaluating potential acquisitions. The Board has authorized due diligence for acquiring a majority stake in STATCON Energiaa, which will further enhance our portfolio in advanced power solutions.

As we embark on this new chapter as a publicly listed company, our strategic priorities remain centered on expanding manufacturing capabilities, enhancing our product portfolio, and driving innovation through R&D investments. Our commitment to delivering sustainable growth, creating long-term value for our shareholders, and maintaining investor confidence remains unwavering. We are focused on executing our strategy with discipline and look forward to driving continued success for our customers, investors, partners, and stakeholders.”

Q3 & 9M FY2025 Earnings Conference Call

Conference Call Details: Tuesday, March 18, 2025 at 3:00 PM IST	
Diamond Pass	 Click here to Express/Join the Call
Universal Access Number	+91 22 6280 1144 / +91 22 7115 8045
The number listed above is universally accessible from all networks and all countries.	
Toll Free Number	HK: 800 964 448 SG: 800 101 2045 UK: 0 808 101 1573 USA: 1 866 746 2133



Offerings	Power Products			Power Quality Systems
Segments	Coil Products	Transformers	Instrument Transformers	Power Quality
Products	Air Core Reactor Iron Core Reactor Oil Filled Reactor Custom Design Reactors Wave Traps / Line Traps Line Tuners	Custom Designed Earthing Transformers Inverter / Converter Duty Traction STATCOM Duty Arc Furnace Dry Type	Current Transformers Potential Transformers Discharge Coils Capacitive Voltage Transformers	Static VAR Compensators STATCOM's Harmonic Filters Capacitor Banks Shunt Reactors
Description	Upto 765kV	Upto 170kV	Upto 500kV	Upto 230kV
Brand	QUALITY POWER	s/ta/p QUALITY POWER	EPEC MEHRU	Endoks QUALITY POWER

Sangli, Maharashtra and Aluva (Cochin), Kerala



Ankara, Turkey



PRODUCTS	Capacity	Capacity Utilization %
SANGLI		
Coil Products	2,880 MVAR	91%
Transformers including Instrument transformers	2,100 MVA	
Composites	240 MT	85%
COCHIN		
Coil Products	72 MVAR	100%
Transformers including Instrument transformers	2,240 MVA	Nil

Quality Power Electrical Equipments Ltd

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About Quality Power

Quality Power (<https://qualitypower.com/>) is an Indian player serving global clients in critical energy transition equipment and power technologies. We provide high voltage electrical equipment and solutions for electrical grid connectivity and energy transition. We are a technology-driven company specializing in the provision of power products and solutions across power generation, transmission, distribution, and automation sectors. Additionally, we offer equipment and solutions tailored for emerging applications such as large-scale renewables. We are among the few global manufacturers of critical high voltage equipment for High Voltage Direct Current ("HVDC") and Flexible AC Transmission Systems ("FACTS") networks. These equipment and networks form key components for energy transition from renewable sources to traditional power grids. With over two decades of experience in the energy transition space, we provide an extensive range of products crucial for effective power transmission and advanced power automation. Our offerings include reactors, transformers, line traps, instrument transformers, capacitor banks, converters, harmonic filters, and reactive power compensation systems. Additionally, our grid interconnection solutions feature technologies such as STATCOM and static var compensator systems ("SVC"). Our domestic and global footprint allows us to cater to both Indian and global customer base.

Disclaimer:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward- looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact:

QUALITY POWER

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