Investor Release

Powerica Limited

Consolidated Financial Results for Q2FY27 & H1FY27

Thursday, 05th November 2026, Mumbai: Powerica Limited (NSE: POWERICA | BSE: 544744), an integrated power solutions provider specializing in diesel generator sets ("DG sets"), for both primary and standby applications and also into Wind Power business as an Independent Power Producer (IPP) and EPC including O&M for Balance of plant, announced its unaudited Financial Results for the quarter and half year ended September 30, 2026.

Consolidated Financial Highlights

INR Cr	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1' FY 27	H1' FY 26	YoY
Revenue From Operations	847.6	831.5	1.9%	780.1	8.7%	1,627.7	1,447.4	12.5%
Gross Profit	297.4	321.2	-7.4%	261.3	13.8%	558.7	548.1	1.9%
% Margin	*35.1%*	*38.6%*		*33.5%*		*34.3%*	*37.9%*	
Reported EBITDA	128.4	132.1	-2.8%	106.4	20.8%	234.8	220.4	6.5%
% Margin	*15.2%*	*15.9%*		*13.6%*		*14.4%*	*15.2%*	
PAT	70.9	84.0	-15.6%	64.4	10.1%	135.3	134.6	0.6%
% Margin	*8.4%*	*10.1%*		*8.3%*		*8.3%*	*9.3%*	

Operational Highlights

- **Revenue Contribution Generator Set Segment (H1FY27/H1FY26)**: **80.6%/ 80.5%**
    - DG Sets powered by Cummins Engines contributed 69.7%/ 63.6%
    - MSLG in association with Hyundai contributed 1.0%/ 5.1%
    - Allied Business INR contributed 9.9%/ 11.8%
- **Revenue Contribution Wind Power Segment (H1FY27/H1FY26)**: **19.4%/19.5%**
    - IPP Business contributed 11.4%/ 8.6%
    - EPC and O&M for BoP Business contributed 8.0%/ 10.9%

- **Segmental EBITDA Margin (H1FY27/H1FY26)**:
    - Generator Set Segment: 6.5% / 10.1%

  - Wind Power Segment: 47.4% / 37.3%

- Segmental EBITDA margin for generator set improved on sequential basis by 180 bps from 5.6% in Q1FY27 to 7.4% in Q2FY27

Recent Updates

- In October 2026, the company received a Letter of Intent (LoI) from Gujarat Urja Vikas Nigam Limited (GUVNL) for a 50 MW wind power project. The project was secured through a competitive bidding process in July 2026

Order Book (As of Oct 2026)

- Order book for DG Sets powered by Cummins stood at ~ INR 1,950 crore
- Within, DG Set powered by Cummins the Data centre order book stood at ~ INR 1,200 crore

Management Commentary

Commenting on the results, Mr. Bharat Oberoi, Chairman and Managing Director said,

"We delivered a healthy quarter despite a challenging operating environment marked by rising input costs and constraints on engine supply. During Q2 FY27, we recorded topline of INR 847.6 crore with EBITDA of margin - 15.2% and PAT margin - 8.4%. Notably during the quarter margins have improved sequentially in this tough environment. With this H1 FY27 revenue stood at INR 1,627.7 crore along with EBITDA margin of 14.4% and a PAT margin of 8.3%.

During H1FY27, the DG Set business contributed 80.6% of overall revenue, supported by strong execution in Cummins-powered DG sets. However, MSLG execution continued to be impacted by the geopolitical environment for the second consecutive quarter. The Wind segment accounted for 19.4% of overall revenue during the period, with generation typically higher in H1 compared to H2 due to seasonality. Performance in the segment was primarily driven by the IPP portfolio.

The demand across our DG Set business remains healthy, although the mix is shifting. We are seeing strong demand for medium- and high-horsepower & High-horsepower segments, led by strong demand from data centres, manufacturing, infrastructure, among others followed by moderate demand in the low-horsepower

segment. As of Oct 2026, the Cummins-powered DG Set order book stood at approximately INR 1,950 crore, of which around INR 1,200 crore relates to data centres.

The price revisions which we took earlier drove this quarter's sequential margin improvement. However, the price of steel, one of our largest raw material inputs, has risen again, and suppliers have announced further hikes. As a result, margins are likely to remain under pressure in the near term until the next round of price revisions takes effect with the new order execution.

The strength of our two complementary business engines has been helpful for us in navigating the current business environment. For FY27, our growth outlook remains unchanged, and we continue to expect double-digit revenue growth, supported by a healthy DG Set order book."

About Powerica Limited

Powerica Limited (NSE: POWERICA | BSE: 544744), Powerica Ltd is an integrated power solutions provider specializing in diesel generator sets ("DG sets"), for both primary and standby applications and also into Wind Power business as an Independent Power Producer (IPP) and EPC including O&M for Balance of plant. The company commenced its DG sets business in 1984 and, in 1996, expanded its generator set portfolio to include medium speed large generators ("MSLG"). As one of the OEMs for Cummins India ("Cummins India", along with its affiliates, "Cummins"), the company has maintained a relationship with them for over four decades. further, the company continues to develop the MSLG segment in collaboration with HD Hyundai Heavy Industries Co., Limited ("Hyundai") on a non-exclusive basis. By integrating the DG set and MSLG offerings, the company provides a comprehensive range of generator sets with capacities ranging from 7.5 kVA to 10,000 kVA, designed to meet the distinctive requirements of diverse industries and applications. The company's generator set business comprises DG sets powered by Cummins engines, MSLG offerings in collaboration with Hyundai, and certain allied business activities ("Generator Set Business").

The company entered the wind power sector in 2008 as an independent power producer ("IPP"). Subsequently, it developed capabilities as an EPC contractor as well as an operation and maintenance ("O&M") service provider for balance of plant ("BoP"). Its operations in the wind power sector include developing and operating IPP projects as well as undertaking EPC and O&M activities for BoP primarily within the wind power industry ("Wind Power Business"). The company's Operational Wind Power Project portfolio of 12 projects is supported by long-term, fixed-tariff PPAs with GUVNL and SECI, generally with a term of 25 years. EPC for BoP experience covers 12 wind power projects with an aggregate installed capacity of 450.40

MW. Further, the company also provides O&M services for BoP at 10 wind power projects, with an aggregate installed capacity of 296.50 MW.

Safe Harbour Statement

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.

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Company

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