ELITECON INTERNATIONAL LIMITED

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admin@eliteconinternational.com
CIN: L46305DL1987PLC396234

Date: November 25, 2026

To,

The Manager Listing Department BSE Limited P.J. Towers, Dalal Street, Mumbai – 400001 **Name of Scrip:** Elitecon International Limited **BSE Scrip Code:** 539533 **NSE Symbol:** ELITECON **ISIN:** INE669R01026	The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata – 700001, West Bengal

Subject: Outcome of the Meeting of the Board of Directors held on November 25, 2026.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of Elitecon International Limited ("Company"), at its meeting held today, i.e., Wednesday, November 25, 2026, upon the recommendation of the Audit Committee, inter alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026, together with the Limited Review Report thereon issued by the Statutory Auditors of the Company.

The aforesaid Financial Results, together with the Limited Review Reports and the Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026, are enclosed herewith and, along with this outcome of the Meeting, shall also be made available on the website of the Company at https://eliteconinternational.com/.

The meeting of the Board of Directors commenced at **11:00 a.m**. (IST) and concluded at **1:45 p.m**. (IST).

You are requested to take the above information and enclosed documents on record.

Thanking you,

Yours faithfully,

For ELITECON INTERNATIONAL LIMITED

PRADEEP KUMAR
Digitally signed by PRADEEP KUMAR
Date: 2026.11.25 13:55:36 +05'30'

Pradeep Kumar
Managing Director
DIN: 00209355

V.N. PUROHIT & CO.
CHARTERED ACCOUNTANTS

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27, Barakhamba Road,
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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
Board of Directors,
Elitecon International Limited
(CIN: L46305DL1987PLC396234)
AltF 101, TR-442, Okhla - 4th Floor, 101,
NH-19, CRRI, Ishwar Nagar,
Okhla, Tugalkabad, South Delhi,
New Delhi, India - 110044

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/s. Elitecon International Limited** (the "Company") for the quarter ended on 30th June, 2026 (the "Statement") being submitted by the Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. The Statement has been approved by the company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

(a) Referring to Note 11 of the standalone financial results, pursuant to the inspections conducted by the Food and Drug Administration (FDA), Nashik, Maharashtra, at the Company's manufacturing facility on January 08, 2026 and at the premises of its wholly owned subsidiary, M/s Golden Cryo Private Limited, on January 09, 2026, certain inventories of tobacco products (other than cigarettes) aggregating to ₹906.25 Lakhs and packing and sealing machines having a carrying value of ₹123.02 Lakhs continue to remain under seizure by the authorities. The Company has written down its inventories to net realisable value based on the registered valuer's report dated October 14, 2026 (refer Note 17 of the standalone financial results).

However, the assessment of the recoverable amount of the seized packing and sealing machines, and of the Company's investment in and receivables from M/s Golden Cryo Private Limited, whose inventories are yet to be assessed for net realisable value, has not

been completed. In the absence of such assessments, we are unable to determine the adjustments, if any, required to the carrying values of property, plant and equipment, investments and receivables, and the consequential effect on the standalone financial results.

(b) Referring to Note 7 of the standalone financial results, M/s Advik Capital Limited ("Advik") has filed a petition before the Hon'ble High Court of Delhi in relation to an alleged loan of ₹6,400.00 Lakhs, in which an ex-parte ad-interim order was passed on December 10, 2025. The Company's application under Section 151 of the Code of Civil Procedure, 1908 seeking vacation of the said order was taken on record on February 11, 2026 and, vide order dated October 15, 2026, the matter has been listed on February 17, 2027, with the interim orders, if any, continuing till the next date of listing. Advik has also filed a petition under Section 7 of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal ("NCLT"), New Delhi, against which the Company has filed Interlocutory Application I.A. (IBC) 691/ND/2026 dated February 11, 2026 under Sections 65 and 75 of the Code. The said IA was taken on record by the Hon'ble NCLT on February 17, 2026 and, vide order dated October 05, 2026, the matter has been listed for hearing on November 23, 2026.

As explained by the management, the underlying transactions were accounted for on a pass-through basis in the books of account and, accordingly, do not represent any loan liability or borrowing of the Company. The management has also disputed and denied the loan agreement, personal guarantee and demand promissory note purportedly executed in favour of M/s Advik Capital Limited.

However, the validity, enforceability and legal characterization of the documents and transactions referred to above are presently subject to adjudication in the aforesaid legal proceedings. In the absence of sufficient appropriate evidence, we were unable to determine whether, and to what extent, any liability and corresponding asset, expense or disclosure adjustment is required to be recognised in respect of the said transactions. Consequently, the possible effects of this matter on the standalone financial results, including the related disclosures, are presently not determinable.

Qualified Conclusion

Based on our review conducted as above, except for the effects of the matters described in the Basis for Qualified Conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern

We draw attention to Note 13 of the standalone financial results, which describes the ongoing legal and regulatory proceedings involving the Company, including proceedings before the Securities and Exchange Board of India, the Directorate General of Goods and Services Tax Intelligence, the Hon'ble High Court of Delhi and the National Company Law Tribunal, and the suspension of the Company's manufacturing and trading operations since January 2026. These events and conditions, along with other matters set forth in the said note, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The management, based on its assessment of the Company's

operational position, liquidity requirements and plans for meeting its obligations as they fall due, considers the use of the going concern basis of accounting to be appropriate. Our conclusion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following matters in the notes to the standalone financial results: -

(a) Referring to Note 8 of the standalone financial results, in respect of certain refund matters relating to the Company's Firozabad unit, appeals were filed by the CGST Firozabad Division against refund sanction orders issued in Form GST-RFD-06 for various periods between March 2022 and July 2022. The Commissioner (Appeals), CGST & CEX, Lucknow, vide Orders-in-Appeal dated 17 January 2024, 25 January 2024 and 31 January 2024, upheld the refund sanction orders and rejected the departmental appeals, thereby sustaining the refunds granted to the Company. Further, four protective show cause notices dated January 13, 2025 relating to input tax credit refund claims for the period November 2021 to January 2022 were issued by CGST Firozabad pursuant to earlier proceedings. The management believes that these matters are of a similar nature to the cases already decided in its favour by the Commissioner (Appeals). The Company intends to prefer an appeal before the GST Appellate Tribunal if adjudication order decided against the Company. In the interim, the said show cause notices remain pending adjudication. Our conclusion is not modified in respect of this matter.

(b) Referring to Note 9 of the standalone financial results, in relation to the Show Cause Notice dated May 09, 2025 issued by the Directorate General of GST Intelligence (DGGI), Nagpur Zonal Unit, amounting to Rs. 387.43 Crores alleging wrongful availment of input tax credit for the period from October 2020 to October 2024, the Company has filed its reply dated September 21, 2026 along with supporting documents before the Additional/Joint Commissioner, CGST & Central Excise, Nashik Commissionerate. The personal hearing in the matter has been held and the adjudication order is awaited. Our conclusion is not modified in respect of this matter.

(c) Referring to Note 10 of the standalone financial results, the Directorate General of GST Intelligence (DGGI), Lucknow Zonal Unit, has issued a Show Cause Notice dated April 07, 2026 alleging wrongful availment of input tax credit and erroneous refund, and proposing demands towards tax of approximately ₹221.89 Crore, interest and penalty of approximately ₹129.18 Crore and recovery of refund of approximately ₹91.22 Crore. As at the date of this report, no personal hearing has been scheduled and the matter is pending adjudication. No final liability has been determined and, accordingly, the financial impact, if any, is contingent upon the outcome of the adjudication proceedings. Our conclusion is not modified in respect of this matter.

(d) Referring to Note 12 of the standalone financial results, The Securities and Exchange Board of India ("SEBI") passed an ex-parte interim order dated 30 March 2026 in relation to certain matters concerning changes in the Company's shareholding pattern and movement in the market price of its securities. SEBI has also appointed a forensic auditor to examine the matters identified in the said order. The Company had filed detailed responses and representations before SEBI and participated in the personal hearing through counsel before the SEBI Whole Time Member on 20 November 2026. As at the date of this report, the proceedings remain pending and no final determination has been made by SEBI. Accordingly, the ultimate outcome of the proceedings and any consequential financial impact, if any, cannot presently be determined. Our conclusion is not modified in respect of this matter.

(e) Referring to Note 15 of the standalone financial results, Pursuant to the Share Purchase Agreements dated 4 September 2025, the Company acquired control of M/s Sunbridge Agro Private Limited and M/s Landsmill Agro Private Limited. A portion of the purchase consideration remains payable to the transferors. The proposed Qualified Institutional Placement, from which such consideration was intended to be funded, was not completed, and the parties have subsequently agreed to extend the timelines for payment of the outstanding consideration. The outstanding consideration and the extension of the payment timelines have not resulted in any change in the acquisition date or the Company's control over the aforesaid entities. Accordingly, their financial results have been consolidated and they continue to be accounted for as subsidiaries of the Company. Our conclusion is not modified in respect of this matter.

(f) Referring to Note 16 of the standalone financial results, the Company has two wholly owned foreign subsidiaries, namely Elitecon International FZ LLC, Ras Al Khaimah, UAE and Elitecon International Pte. Ltd., Singapore. As at 30th June 2026, no remittance had been made by the Company towards the capital contribution in these subsidiaries, and the Company has recognised the corresponding payable in its books. The management has represented that the capital contributions will be remitted in due course, subject to compliance with the applicable regulatory requirements. Our conclusion is not modified in respect of this matter.

(g) Referring to Note 17 of the standalone financial results, In accordance with Ind AS 2 – Inventories, inventories are required to be measured at the lower of cost and net realisable value (NRV), as prescribed in Ind AS 2, the carrying amount of inventories is required to be written down to NRV where the cost of inventories is not expected to be recoverable, considering factors such as damage, obsolescence, ageing and decline in market prices.

During the quarter, the Company reassessed the valuation of its inventories in view of the suspension of manufacturing and trading operations since January 2026, prolonged non-movement and ageing of inventory, expiry of certain finished goods, deterioration in the condition of certain tobacco materials and obsolescence of brand-specific packaging materials. Based on the Commodity Condition Survey and Assessment made by registered valuer vide its report dated 14 October 2026, the estimated net realisable value of inventories was assessed at ₹ 2,925.64 Lakhs as against their existing carrying cost of ₹ 8,179.39 Lakhs.

Accordingly, the Company has recognised an inventory write-down of ₹ 5,253.75 Lakhs during the quarter, being the difference between the carrying cost and the estimated NRV, in accordance with Ind AS 2. Such write-down is recognised as an expense in the period in which it occurs.

The assessment has considered the physical condition and ageing of inventory, prevailing market conditions, estimated realisable prices and regulatory restrictions in respect of certain inventory sealed by the F&DA authorities. The Company shall reassess the NRV of inventories in subsequent reporting periods and recognise any reversal of write-down, where warranted, subject to the limits prescribed under Ind AS 2. Our conclusion is not modified in respect of this matter.

Other Matter

(a) Referring to Note 14 of the standalone financial results, During April 2026, vacancies arose in the offices of certain Independent Directors, the Chief Financial Officer and the Company Secretary, resulting in temporary non-compliance with the applicable requirements relating to the composition of the Board of Directors and appointment of key managerial personnel. Subsequent to the reporting date, the Company has made

appointments to fill the aforesaid vacancies and has reconstituted the relevant committees of the Board. As represented by the management, the Company has also initiated the necessary steps to regularize the delayed compliances, including making the requisite applications and filings, wherever applicable.

The matter referred to above may have a consequential bearing on the Company's compliance with Sections 149, 152, 166, 177, 203 and other applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and on the design and operation of the Company's internal financial controls. These are matters for those charged with governance to remediate and do not, of themselves, modify our conclusion on the standalone financial results.

FOR V. N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E

Om Prakash Pareek
Digitally signed by Om Prakash Pareek
Date: 2026.11.25 13:22:21 +05'30'

O. P. Pareek
Partner
Membership No. 014238
UDIN: 26014238XUDNNL1500

New Delhi, the 25th day of November 2026

V.N. PUROHIT & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To Board of Directors of
Elitecon International Limited
(CIN: L46305DL1987PLC396234)
AltF 101, TR-442, Okhla - 4th Floor,
101, NH-19, CRRI, Ishwar Nagar,
Okhla, Tugalkabad, South Delhi,
New Delhi, India - 110044

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **M/s. Elitecon International Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. The Statement has been approved by the company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

(i) Elitecon International Limited – Parent
(ii) Elitecon International FZ LLC, Ras Al Khaimah, UAE – Wholly owned subsidiary
(iii) Elitecon International Pte. Ltd., Singapore – Wholly owned subsidiary

(iv) Golden Cryo Private Limited – Wholly owned subsidiary
(v) Landsmill Agro Private Limited – Subsidiary (55%)
(vi) Sunbridge Agro Private Limited – Subsidiary (51.65%)

Basis for Qualified Conclusion

(a) Referring to Note 8 of the consolidated financial results, three subsidiary companies viz., M/s Golden Cryo Private Limited, M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited, reflecting total revenues (including other income) of ₹1,23,302.81 Lakhs and total net profit after tax of ₹2,596.86 Lakhs for the quarter ended June 30, 2026, as considered in the Statement, have prepared their financial statements in accordance with the accounting standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP").

Under Ind AS 110 "Consolidated Financial Statements", the Parent is required to align the accounting policies of its subsidiaries with its own policies (Ind AS) and consolidate the financial statements after making necessary conversion adjustments. However, the management has consolidated the financial results of these subsidiaries on an "as-is" basis under Indian GAAP.

In the absence of the necessary Ind AS restatement and conversion package in respect of these subsidiaries, we were unable to obtain sufficient appropriate evidence regarding the impact of Ind AS adjustments (including, but not limited to, fair valuation of financial instruments, measurement of expected credit losses, calculations for right-of-use assets/ lease liabilities, and the related deferred tax implications) on the consolidated financial results. Consequently, the financial effects of this non-compliance on the consolidated financial assets, liabilities, equity, income, and expenses for the quarter could not be determined.

(b) Referring to Note 13 of the consolidated financial results, pursuant to the inspections conducted by the Food and Drug Administration (FDA), Nashik, Maharashtra, at the Parent's manufacturing facility on January 08, 2026 and at the premises of its subsidiary, M/s Golden Cryo Private Limited, on January 09, 2026, certain inventories of tobacco products (other than cigarettes) aggregating to ₹906.25 Lakhs and packing and sealing machines having a carrying value of ₹123.02 Lakhs continue to remain under seizure by the authorities. The Parent has written down its inventories to net realisable value based on the registered valuer's report dated October 14, 2026 (refer Note 19). However, the assessment of net realisable value of inventories of ₹5,298.22 Lakhs held by M/s Golden Cryo Private Limited and of the recoverable amount of the seized packing and sealing machines is yet to be completed. Accordingly, we are unable to determine the adjustments, if any, required to the carrying values of inventories and property, plant and equipment, and the consequential effect on the consolidated financial results.

(c) Referring to Note 9 of the consolidated financial results, M/s Advik Capital Limited ("Advik") has filed a petition before the Hon'ble High Court of Delhi in relation to an alleged loan of ₹6,400.00 Lakhs, in which an ex-parte ad-interim order was passed on December 10, 2025. The Company's application under Section 151 of the Code of Civil Procedure, 1908 seeking vacation of the said order was taken on record on February 11, 2026 and, vide order dated October 15, 2026, the matter has been listed on February 17, 2027, with the interim orders, if any, continuing till the next date of listing. Advik has also filed a petition under Section 7 of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal ("NCLT"), New Delhi, against which the Company has filed Interlocutory Application I.A. (IBC)

691/ND/2026 dated February 11, 2026 under Sections 65 and 75 of the Code. The said IA was taken on record by the Hon'ble NCLT on February 17, 2026 and, vide order dated October 05, 2026, the matter has been listed for hearing on November 23, 2026.

As explained by the management, the underlying transactions were accounted for on a pass-through basis in the books of account and, accordingly, do not represent any loan liability or borrowing of the Company. The management has also disputed and denied the loan agreement, personal guarantee and demand promissory note purportedly executed in favour of M/s Advik Capital Limited.

However, the validity, enforceability and legal characterization of the documents and transactions referred to above are presently subject to adjudication in the aforesaid legal proceedings. In the absence of sufficient appropriate evidence, we were unable to determine whether, and to what extent, any liability and corresponding asset, expense or disclosure adjustment is required to be recognised in respect of the said transactions. Consequently, the possible effects of this matter on the consolidated financial results, including the related disclosures, are presently not determinable.

Qualified Conclusion

Based on our review conducted and procedures performed as stated above and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, except for the effects of the matters described in the Basis for Qualified Conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern

We draw attention to Note 15 of the consolidated financial results, which describes the ongoing legal and regulatory proceedings involving the Parent, including proceedings before the Securities and Exchange Board of India, the Directorate General of Goods and Services Tax Intelligence, the Hon'ble High Court of Delhi and the National Company Law Tribunal, and the suspension of the Parent's manufacturing and trading operations since January 2026. These events and conditions, along with other matters set forth in the said note, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. The management, based on its assessment of the Group's operational position, liquidity requirements and plans for meeting its obligations as they fall due, considers the use of the going concern basis of accounting to be appropriate. Our conclusion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following matters in the notes to the consolidated financial results:

a. Referring to Note 10 of the consolidated financial results, in respect of certain refund matters relating to the Company's Firozabad unit, appeals were filed by the CGST

Firozabad Division against refund sanction orders issued in Form GST-RFD-06 for various periods between March 2022 and July 2022. The Commissioner (Appeals), CGST & CEX, Lucknow, vide Orders-in-Appeal dated 17 January 2024, 25 January 2024 and 31 January 2024, upheld the refund sanction orders and rejected the departmental appeals, thereby sustaining the refunds granted to the Company. Further, four protective show cause notices dated January 13, 2025 relating to input tax credit refund claims for the period November 2021 to January 2022 were issued by CGST Firozabad pursuant to earlier proceedings. The management believes that these matters are of a similar nature to the cases already decided in its favour by the Commissioner (Appeals). The Company intends to prefer an appeal before the GST Appellate Tribunal if adjudication order decided against the Company. In the interim, the said show cause notices remain pending adjudication. Our conclusion is not modified in respect of this matter.

b. Referring to Note 11 of the consolidated financial results, in relation to the Show Cause Notice dated May 09, 2025 issued by the Directorate General of GST Intelligence (DGGI), Nagpur Zonal Unit, amounting to Rs. 387.43 Crores alleging wrongful availment of input tax credit for the period from October 2020 to October 2024, the Company has filed its reply dated September 21, 2026 along with supporting documents before the Additional/Joint Commissioner, CGST & Central Excise, Nashik Commissionerate. The personal hearing in the matter has been held and the adjudication order is awaited. Our conclusion is not modified in respect of this matter.

c. Referring to Note 12 of the consolidated financial results, the Directorate General of GST Intelligence (DGGI), Lucknow Zonal Unit, has issued a Show Cause Notice dated April 07, 2026 alleging wrongful availment of input tax credit and erroneous refund, and proposing demands towards tax of approximately ₹221.89 Crore, interest and penalty of approximately ₹129.18 Crore and recovery of refund of approximately ₹91.22 Crore. As at the date of this report, no personal hearing has been scheduled and the matter is pending adjudication. No final liability has been determined and, accordingly, the financial impact, if any, is contingent upon the outcome of the adjudication proceedings. Our conclusion is not modified in respect of this matter.

d. Referring to Note 14 of the consolidated financial results, The Securities and Exchange Board of India ("SEBI") passed an ex-parte interim order dated 30 March 2026 in relation to certain matters concerning changes in the Company's shareholding pattern and movement in the market price of its securities. SEBI has also appointed a forensic auditor to examine the matters identified in the said order. The Company had filed detailed responses and representations before SEBI and participated in the personal hearing through counsel before the SEBI Whole Time Member on 20 November 2026. As at the date of this report, the proceedings remain pending and no final determination has been made by SEBI. Accordingly, the ultimate outcome of the proceedings and any consequential financial impact, if any, cannot presently be determined. Our conclusion is not modified in respect of this matter.

e. Referring to Note 17 of the consolidated financial results, Pursuant to the Share Purchase Agreements dated 4 September 2025, the Company acquired control of M/s Sunbridge Agro Private Limited and M/s Landsmill Agro Private Limited. A portion of the purchase consideration remains payable to the transferors. The proposed Qualified Institutional Placement, from which such consideration was intended to be funded, was not completed, and the parties have subsequently agreed to extend the timelines for payment of the outstanding consideration. The outstanding consideration and the extension of the payment

timelines have not resulted in any change in the acquisition date or the Company's control over the aforesaid entities. Accordingly, their financial results have been consolidated and they continue to be accounted for as subsidiaries of the Company. Our conclusion is not modified in respect of this matter.

f. Referring to Note 18 of the consolidated financial results, the Company has two wholly owned foreign subsidiaries, namely Elitecon International FZ LLC, Ras Al Khaimah, UAE and Elitecon International Pte. Ltd., Singapore. As at 30th June 2026, no remittance had been made by the Company towards the capital contribution in these subsidiaries. Accordingly, the respective subsidiaries have recognised the capital contribution receivable from the Company, and the Company has recognised the corresponding payable in its books. In preparing the consolidated financial results, the investment recognised by the Company, the corresponding equity of the subsidiaries and the related intercompany receivable and payable balances have been eliminated in accordance with the applicable accounting principles. The management has represented that the capital contributions will be remitted in due course, subject to compliance with the applicable regulatory requirements. Our conclusion is not modified in respect of this matter.

g. Referring to Note 19 of the consolidated financial results, In accordance with Ind AS 2 – Inventories, inventories are required to be measured at the lower of cost and net realisable value (NRV), as prescribed in Ind AS 2, the carrying amount of inventories is required to be written down to NRV where the cost of inventories is not expected to be recoverable, considering factors such as damage, obsolescence, ageing and decline in market prices.

During the quarter, the Company reassessed the valuation of its inventories in view of the suspension of manufacturing and trading operations since January 2026, prolonged non-movement and ageing of inventory, expiry of certain finished goods, deterioration in the condition of certain tobacco materials and obsolescence of brand-specific packaging materials. Based on the Commodity Condition Survey and Assessment made by registered valuer vide its report dated 14 October 2026, the estimated net realisable value of the inventories was assessed at ₹2,925.64 Lakhs as against their existing carrying cost of ₹8,179.39 Lakhs.

Accordingly, the Company has recognised an inventory write-down of ₹5,253.75 Lakhs during the quarter, being the difference between the carrying cost and the estimated NRV, in accordance with Ind AS 2. Such write-down is recognised as an expense in the period in which it occurs.

The assessment has considered the physical condition and ageing of inventory, prevailing market conditions, estimated realisable prices and regulatory restrictions in respect of certain inventory sealed by the F&DA authorities. The Company shall reassess the NRV of inventories in subsequent reporting periods and recognise any reversal of write-down, where warranted, subject to the limits prescribed under Ind AS 2. Our conclusion is not modified in respect of this matter.

Other Matters

a. Referring to Note 16 of the consolidated financial results, During April 2026, vacancies arose in the offices of certain Independent Directors, the Chief Financial Officer and the Company Secretary, resulting in temporary non-compliance with the applicable requirements relating to the composition of the Board of Directors and appointment of key

managerial personnel. Subsequent to the reporting date, the Company has made appointments to fill the aforesaid vacancies and has reconstituted the relevant committees of the Board. As represented by the management, the Company has also initiated the necessary steps to regularize the delayed compliances, including making the requisite applications and filings, wherever applicable.

The matter referred to above may have a consequential bearing on the Company's compliance with Sections 149, 152, 166, 177, 203 and other applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and on the design and operation of the Company's internal financial controls. These are matters for those charged with governance to remediate and do not, of themselves, modify our conclusion on the consolidated financial results.

b. We did not review the interim financial results of five subsidiaries included in the Statement, whose interim financial results reflect total revenues (including other income) of ₹1,89,789.64 Lakhs, total net profit after tax of ₹8,270.41 Lakhs and total comprehensive income of ₹8,270.41 Lakhs for the quarter ended June 30, 2026, before consolidation adjustments, as considered in the Statement. Of these, the interim financial results of M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited have been reviewed by other auditors, the financial statements of M/s Elitecon International FZ LLC have been audited by other auditor, the financial statements of M/s Elitecon International Pte. Ltd. have been subjected to a limited assurance engagement by other auditor, whose report contains an exception regarding the status of subsequent clearance of trade receivables and trade payables, and the interim financial results of M/s Golden Cryo Private Limited have been reviewed by other auditor. These reports have been furnished to us by the Parent's management, and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated above. Our conclusion on the Statement is not modified in respect of this matter.

Further, two of these subsidiaries are located outside India, whose interim financial results have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Parent's management has converted the financial results of these subsidiaries into accounting principles generally accepted in India. Our conclusion, insofar as it relates to the financial results of these foreign subsidiaries, is based on the review reports of the other auditors and the conversion adjustments prepared by the Parent's management. Our conclusion on the Statement is not modified in respect of this matter.

FOR V. N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Om Prakash Pareek
Digitally signed by Om Prakash Pareek
Date: 2026.11.25 13:23:16 +05'30'

O. P. Pareek
Partner
Membership No. 014238
UDIN: 26014238DSTCYR4136
New Delhi, the 25th day of November 2026

Elitecon International Limited
Regd Office:AltF 101, TR-442, Okhla - 4th Floor, 101, NH-19, CRRI, Ishwar Nagar, Okhla, Tugalkabad, New Delhi - 110044

CIN: L46305DL1987PLC396234, Phone: 9871761020
Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

Standalone Segment wise Revenue, Results, Assets and Liabilities as per clause 33 of The Listing Regulations are as follows:-

Particulars	Quarter ended			Year ended
	01-04-2026 TO 30-06-2026	01-01-2026 TO 31-03-2026	01-04-2025 TO 30-06-2025	01-04-2025 TO 31-03-2026
	Un-Audited	(Refer Note 4)	Un-Audited	(Audited)
1. Segment Revenue				
a) Tobacco Products	-	6,678.39	10,051.66	39,079.97
b) FMCG Products	-	25,553.42	9,870.86	1,13,836.79
c) Unallocable	6.75	(61.57)	6.84	64.25
Total	**6.75**	**32,170.24**	**19,929.35**	**1,52,981.01**
Less: Inter segment revenue	-	-	-	-
Net Sales/ Income from Operations	**6.75**	**32,170.24**	**19,929.35**	**1,52,981.01**
2. Segment Results				
Profit before Interest & Tax				
a) Tobacco Products	(5,343.48)	(2,361.38)	1,851.09	1,224.23
b) FMCG Products		(2,023.47)	279.26	139.48
TOTAL	**(5,343.48)**	**(4,384.85)**	**2,130.35**	**1,363.70**
Add/(Less):				
a) Finance Cost	1.27	56.96	2.73	63.45
b) Un-allocable expenditure net off un-allocable income & other comprehensive income			89.09	-
Total Profit before Tax	**(5,344.76)**	**(4,441.81)**	**2,038.54**	**1,300.25**
3. Segment Capital Employed (Segment Assets - Segment Liabilities)				
Segment Assets				
a) Tobacco Products	8,505.01	13,799.52	20,919.22	13,799.52
b) FMCG Products	23,261.09	23,379.59	2,250.42	23,379.59
c) Unallocable	25,614.98	25,577.44	6,116.34	25,577.44
Total	**57,381.08**	**62,756.55**	**29,285.98**	**62,756.55**
Segment Liabilities				
a) Tobacco Products	11,029.00	11,043.18	5,817.95	11,043.18
b) FMCG Products	20,126.75	20,126.75	3,753.67	20,126.75
c) Unallocable	18,439.97	18,456.50	5,505.45	18,456.50
Total	**49,595.71**	**49,626.43**	**15,077.06**	**49,626.43**
Capital Employed				
a) Tobacco Products	(2,523.99)	2,756.34	15,101.27	2,756.34
b) FMCG Products	3,134.35	3,252.85	(1,503.25)	3,252.85
c) Unallocable	7,175.01	7,120.94	610.89	7,120.94
Total	**7,785.37**	**13,130.12**	**14,208.92**	**13,130.12**

Elitecon International Limited

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CIN: L46305DL1987PLC396234, Phone: 9871761020

Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

Un-Audited Financial Results for the quarter ended 30th June, 2026 prepared in compliance with the Indian Accounting Standards (IND-AS)

(₹ in Lakhs)

		STANDALONE			
		Quarter ended			Year ended
Sr. No.	Particulars	30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Refer Note 4	Unaudited	Audited
1	**Income from Operations**				
	a) Net Sales/Revenue from Operations	-	32,264.81	19,922.52	1,52,949.76
	b) Other Income	6.75	(94.57)	6.84	31.25
	Total Income from Operations (Net)	**6.75**	**32,170.24**	**19,929.35**	**1,52,981.01**
2	**Expenses**				
	(a) Cost of Material Consumed	-	951.00	10,850.62	2,417.29
	(b) Purchases of Stock-in-trade	-	33,994.92	7,677.24	1,51,101.04
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	0.00	368.00	(865.29)	(4,025.92)
	(d) Employees Benefit Expenses	20.32	30.11	45.41	185.91
	(e) Finance Cost	1.27	56.96	2.73	63.45
	(f) Depreciation & Amortization Expenses	40.76	44.70	51.33	199.86
	(g) BSE Annual Fees	1.13	0.55	0.90	3.25
	(h) Other Expenses	34.28	1,165.80	127.87	1,735.88
	Total Expenses	**97.76**	**36,612.04**	**17,890.81**	**1,51,680.76**
3	**Profit(+)/Loss(-) before exceptional items and tax (1-2)**	**(91.01)**	**(4,441.80)**	**2,038.54**	**1,300.25**
4	Exceptional Items (See Note 17)	5,253.75	-	-	-
5	**Profit(+)/Loss(-) before tax**	**(5,344.76)**	**(4,441.80)**	**2,038.54**	**1,300.25**
6	**Tax Expenses**				
	a) Current Tax	-	(736.11)	-	-
	b) Deferred Tax	6.96	(2.31)	(2.01)	(8.38)
7	**Profit for the period**	**(5,351.72)**	**(3,703.38)**	**2,040.54**	**1,308.63**
8	**Other Comprehensive Income**				
	i) Item that will not be reclassified to profit or loss	-	-	-	-
	-Change in fair value of equity Instrument	-	-	-	-
	-Remeasurement of Post Employment Benefit obligations	-	1.26	-	(0.21)
	ii) Income tax relating to item that will not be reclassified to Profit or loss	-	0.05	-	0.05
9	**Total comprehensive income for the period(7+8)(comprising profit and other comprehensive income for the period)**	**(5,351.72)**	**(3,702.07)**	**2,040.54**	**1,308.47**
10	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	15,985.00	15,985.00	15,985.00	15,985.00
11	**Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year**	(2,854.88)	(3,839.10)	(3,839.10)	(3,839.10)
12	**Earning Per Share (Face value of Rs. 1/- each)**				
	a) Basic	(0.33)	(0.23)	0.13	0.08
	b) Diluted	(0.33)	(0.23)	0.13	0.08

Note:-

1. The above standalone financial results for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 23, 2026.

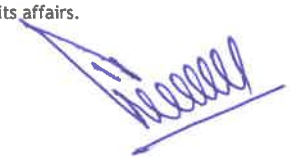
2. Segment Reporting as defined in Ind AS 108 is applicable as the business of the Company falls under two segment i.e. Tobacco Products and FMCG products.

3.The above standalone financial results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4. Figures for the quarter ended 31st March 2026 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year-to- date figures upto the quarter ended on 31st December 2025, which were subject to limited review. Corresponding figures of the Previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.

5. These standalone financial results are also updated on the company's website URL: website: http://www.eliteconinternational.com

6. In accordance with provisions of regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the statutory auditors have carried out the limited review on the above results for the Quarter ended 30th June 2026. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.



7. M/s Advik Capital Limited ("Advik") has filed a petition, O.M.P. (i) (COMM.) 505/2025, against the Company and others before the Hon'ble High Court of Delhi in relation to an alleged loan of ₹6,400.00 Lakhs, in which an ex-parte ad-interim order was passed on December 10, 2025. The Company has filed an application under Section 151 of the Code of Civil Procedure, 1908 seeking vacation of the said order, which was taken on record by the Hon'ble Court on February 11, 2026. Vide order dated October 15, 2026, the Hon'ble High Court has listed the matter on February 17, 2027 and the interim orders, if any, shall continue till the next date of listing. Advik has also filed a petition under Section 7 of the Insolvency and Bankruptcy Code, 2016, C.P. (IB) 683/ND/2025, before the Hon'ble National Company Law Tribunal ("NCLT"), New Delhi, against which the Company has filed Interlocutory Application I.A. (IBC) 691/ND/2026 dated February 11, 2026 under Sections 65 and 75 of the Code seeking quashing of the said petition. The IA was taken on record by the Hon'ble NCLT on February 17, 2026 and, vide order dated October 05, 2026, the matter was listed for hearing on November 23, 2026. The Counsel for respondent sought adjournment in the matter on November 23, 2026 and the next date of hearing is now scheduled on November 27, 2026. The Company is contesting both the matters and taking appropriate legal steps to safeguard its interests. The underlying transactions were accounted for on a pass-through basis in the books of account and, accordingly, do not represent any liability or borrowing of the Company. The management has also denied the existence of the alleged loan agreement, personal guarantee and demand promissory note purportedly executed in favour of Advik. The management believes that the proceedings do not have any material impact on the Company's operations as on the date of approval of these standalone financial results.

8. In respect of certain refund matters relating to the Company's Firozabad unit, appeals were filed by the CGST Firozabad Division against refund sanction orders issued in Form GST-RFD-06 for various periods between March 2022 and July 2022. The Commissioner (Appeals), CGST & CEX, Lucknow, vide Orders-in-Appeal dated 17 January 2024, 25 January 2024 and 31 January 2024, upheld the refund sanction orders and rejected the departmental appeals, thereby sustaining the refunds granted to the Company. Further, four protective show cause notices dated January 13, 2025 relating to input tax credit refund claims for the period November 2021 to January 2022 were issued by CGST Firozabad pursuant to earlier proceedings. The management believes that these matters are of a similar nature to the cases already decided in its favour by the Commissioner (Appeals). The Company intends to prefer an appeal before the GST Appellate Tribunal if adjudication order decided against the Company. In the interim, the said show cause notices remain pending adjudication.

9. In relation to the Show Cause Notice dated May 09, 2025 issued by the Directorate General of GST Intelligence (DGGI), Nagpur Zonal Unit, amounting to Rs. 387.43 Crores alleging wrongful availment of input tax credit for the period from October 2020 to October 2024, the Company has filed its reply dated September 21, 2026 along with supporting documents before the Additional/Joint Commissioner, CGST & Central Excise, Nashik Commissionerate. The personal hearing in the matter has been held and the adjudication order is awaited. The Company is pursuing the matter in accordance with the applicable legal provisions.

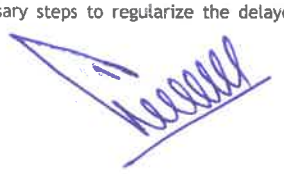
10. The Directorate General of GST Intelligence (DGGI), Lucknow Zonal Unit, has issued a Show Cause Notice dated April 07, 2026 alleging wrongful availment of input tax credit and erroneous refund, and proposing demands towards tax of approximately ₹221.89 Crore, interest and penalty of approximately ₹129.18 Crore and recovery of refund of approximately ₹91.22 Crore under the applicable GST laws. As at the date of approval of these results, no personal hearing has been scheduled and the matter is pending adjudication. No final liability has been determined and, accordingly, the financial impact remains contingent upon the outcome of the adjudication proceedings. The Company is contesting the matter and will take appropriate legal measures to defend its position.

11. The officials of the Food and Drug Administration (FDA), Nashik, Maharashtra, conducted an inspection at the Company's manufacturing facility at Nashik on January 08, 2026 and at the premises of its subsidiary, M/s Golden Cryo Private Limited, on January 09, 2026, pursuant to the notification issued under the Food Safety and Standards Act, 2006, read with the relevant Government of Maharashtra notification dated July 20, 2025. Pursuant to the inspections, certain inventories of tobacco products (other than cigarettes) amounting to ₹906.25 Lakhs, along with packing and sealing machines having a carrying value of ₹123.02 Lakhs, were seized by the authorities. The Holding Company's inventory has been reassessed based on the registered valuer's report dated October 14, 2026, and the requisite write-down to NRV has been recognised in accordance with Ind AS 2. The NRV assessment of inventory held by the subsidiary, M/s Golden Cryo Private Limited, and the impairment assessment of the seized packing and sealing machines are yet to be completed. The management is evaluating the impact of the aforesaid assessments and shall recognise any necessary adjustments in the financial statements in accordance with the applicable accounting standards.

12. The Securities and Exchange Board of India ("SEBI") passed an ex-parte interim order dated 30 March 2026 in relation to certain matters concerning changes in the Company's shareholding pattern and movement in the market price of its securities. SEBI has also appointed a forensic auditor to examine the matters identified in the said order. The Company had filed detailed responses and representations before SEBI and participated in the personal hearing through counsel before the SEBI Whole Time Member on 20 November 2026. As at the date of approval of these results, the proceedings remain pending and no final determination has been made by SEBI. Accordingly, the ultimate outcome of the proceedings and any consequential financial impact, if any, cannot presently be determined.

13. There are ongoing legal and regulatory proceedings involving the Company, including proceedings before the Securities and Exchange Board of India (SEBI), the Directorate General of Goods and Services Tax Intelligence (DGGI), the Hon'ble High Court of Delhi, the National Company Law Tribunal and other regulatory authorities, which are presently pending examination or adjudication, and the Company's manufacturing and trading operations have remained suspended since January 2026 (refer Note 17). The ultimate outcome of these proceedings and any consequential impact on the Company cannot presently be determined. These events and conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The management has assessed the Company's operational position, liquidity requirements and plans for meeting its obligations as they fall due and, based on such assessment, considers the use of the going concern basis of accounting to be appropriate.

14. During April 2026, vacancies arose in the offices of certain Independent Directors, the Chief Financial Officer and the Company Secretary, resulting in temporary non-compliance with the applicable requirements relating to the composition of the Board of Directors and appointment of key managerial personnel. Subsequent to the reporting date, the Company has made appointments to fill the aforesaid vacancies and has reconstituted the relevant committees of the Board. The management has also initiated the necessary steps to regularize the delayed compliances, including making the requisite applications and filings, wherever applicable.



(₹ in Lakhs)

15. Pursuant to the Share Purchase Agreements dated 4 September 2025, the Company acquired control of M/s Sunbridge Agro Private Limited and M/s Landsmill Agro Private Limited. A portion of the purchase consideration remains payable to the transferors. The proposed Qualified Institutional Placement, from which such consideration was intended to be funded, was not completed, and the parties have subsequently agreed to extend the timelines for payment of the outstanding consideration. It is stated that the outstanding consideration and the extension of the payment timelines have not resulted in any change in the acquisition date or the Company's control over the aforesaid entities. Accordingly, their financial results have been consolidated and they continue to be accounted for as subsidiaries of the Company.

16. The Company has two wholly owned foreign subsidiaries, namely Elitecon International FZ LLC, Ras Al Khaimah, UAE, and Elitecon International PTE Limited, Singapore. As at 30th June 2026, no remittance had been made by the Company towards the capital contribution in these subsidiaries. Accordingly, the respective subsidiaries have recognised the capital contribution receivable from the Company, and the Company has recognised the corresponding payable in its books. The capital contributions shall be remitted by the Company in due course.

17. In accordance with Ind AS 2 - Inventories, inventories are required to be measured at the lower of cost and net realisable value (NRV), as prescribed in Ind AS 2, the carrying amount of inventories is required to be written down to NRV where the cost of inventories is not expected to be recoverable, considering factors such as damage, obsolescence, ageing and decline in market prices. During the quarter, the Company reassessed the valuation of its inventories in view of the suspension of manufacturing and trading operations since January 2026, prolonged non-movement and ageing of inventory, expiry of certain finished goods, deterioration in the condition of certain tobacco materials and obsolescence of brand-specific packaging materials. Based on the Commodity Condition Survey and Assessment made by registered valuer vide its report dated 14 October 2026, the estimated net realisable value of the inventories was assessed at ₹ 2,925.64 Lakhs as against their existing carrying cost of ₹ 8,179.39 Lakhs.

Accordingly, the Company has recognised an inventory write-down of ₹ 5,253.75 Lakhs during the quarter, being the difference between the carrying cost and the estimated NRV, in accordance with Ind AS 2. Such write-down is recognised as an expense in the period in which it occurs.
The assessment has considered the physical condition and ageing of inventory, prevailing market conditions, estimated realisable prices and regulatory restrictions in respect of certain inventory sealed by the F&DA authorities. The Company shall reassess the NRV of inventories in subsequent reporting periods and recognise any reversal of write-down, where warranted, subject to the limits prescribed under Ind AS 2.

For Elitecon International Limited

Pradeep Kumar
Managing Director
DIN: 00209355

Date : 25th November 2026
Place : New Delhi

Elitecon International Limited
Regd Office:AltF 101, TR-442, Okhla - 4th Floor, 101, NH-19, CRRI, Ishwar Nagar, Okhla, Tugalkabad, New Delhi -110044
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Consolidated Segment wise Revenue, Results, Assets and Liabilities as per clause 33 of The Listing Regulations are as follows:-

Particulars	Quarter ended			Year ended
	01-04-2026 TO 30-06-2026	01-01-2026 TO 31-03-2026	01-04-2025 TO 30-06-2025	01-04-2025 TO 31-03-2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
a) Tobacco Products	-	(31,511.91)	32,609.66	1,21,766.64
b) FMCG Products	1,89,571.86	2,20,555.89	19,877.65	3,86,688.73
c) Unallocable	-	(820.96)	0.09	64.25
Total	**1,89,571.86**	**1,88,223.01**	**52,487.39**	**5,08,519.62**
Less: Inter segment revenue		-	-	
Net Sales/ Income from Operations	**1,89,571.86**	**1,88,223.01**	**52,487.39**	**5,08,519.62**
2. Segment Results				
Profit before Interest & Tax				
a) Tobacco Products	(5,361.63)	(17,983.18)	4,953.94	5,983.13
b) FMCG Products	10,488.13	13,256.01	2,420.30	18,584.04
TOTAL	**5,126.50**	**(4,727.17)**	**7,374.24**	**24,567.18**
Add/(Less):				
a) Finance Cost	1,631.42	3,134.13	3.73	4,968.84
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	-	(494.32)	89.09	-
Total Profit before Tax	**3,495.08**	**(7,366.98)**	**7,281.42**	**19,598.34**
3. Segment Capital Employed (Segment Assets -				
Segment Assets				
a) Tobacco Products	31,606.21	45,361.89	30,707.99	45,361.89
b) FMCG Products	1,63,964.50	1,45,398.65	2,250.42	1,45,398.65
c) Unallocable	5,209.05	5,584.68	16,760.58	5,584.68
Total	**2,00,779.76**	**1,96,345.22**	**49,718.99**	**1,96,345.22**
Segment Liabilities				
a) Tobacco Products	32,630.63	32,876.42	13,943.70	32,876.42
b) FMCG Products	91,285.24	89,693.00	3,753.67	89,693.00
c) Unallocable	17,807.40	18,186.03	7,250.76	18,186.03
Total	**1,41,723.27**	**1,40,755.45**	**24,948.13**	**1,40,755.45**
Capital Employed				
a) Tobacco Products	(1,024.42)	12,485.47	16,764.28	12,485.47
b) FMCG Products	72,679.26	55,705.65	(1,503.25)	55,705.65
c) Unallocable	(12,598.35)	(12,601.35)	9,509.82	(12,601.35)
Total	**59,056.49**	**55,589.77**	**24,770.86**	**55,589.77**

Elitecon International Limited
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Unaudited Consolidated Financial Results of Elitecon International Limited (Formerly Kashiram Jain and Company Limited) for the Quarter ended June 30th, 2026 prepared in compliance with the Indian Accounting Standards (IND-AS)

(₹ in Lakhs)

		CONSOLIDATED			
		Quarter ended			Year Ended
Sr. No.	Particulars	30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Refer Note 4	Unaudited	Audited
1	**Income from Operations**				
	a) Net Sales/Revenue from Operations	1,89,571.86	1,88,068.96	52,487.31	5,07,480.36
	b) Other Income	217.78	69.26	0.09	954.47
	Total Income (Net)	**1,89,789.64**	**1,88,138.22**	**52,487.39**	**5,08,434.83**
2	**Expenses**				
	(a) Cost of Material Consumed	41,836.72	(11,120.29)	10,850.62	31,685.29
	(b) Purchases of Stock-in-trade	1,32,779.66	2,03,435.67	33,598.63	4,54,445.26
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	984.08	85.74	(671.81)	(9,998.92)
	(d) Employees Benefit Expenses	296.70	710.19	124.72	1,317.54
	(e) Finance Cost	1,635.74	1,776.36	3.73	3,611.08
	(f) Depreciation & Amortization Expenses	299.16	466.08	51.59	826.63
	(g) BSE Annual Fees	1.13	7.76	0.90	10.46
	(h) Other Expenses	3,207.62	2,432.80	1,247.59	6,939.15
	Total Expenses	**1,81,040.81**	**1,97,794.31**	**45,205.97**	**4,88,836.49**
3	**Profit(+)/Loss(-) from ordinary activities before Tax (1-2)**	**8,748.82**	**(9,656.09)**	**7,281.42**	**19,598.34**
4	Exceptional Items (See Note 19)	5,253.75			
5	**Profit(+)/Loss(-) before tax**	**3,495.08**	**(9,656.09)**	**7,281.42**	**19,598.34**
6	**Tax Expenses**				
	a) Current Tax	554.10	(1,144.40)	75.07	1,104.82
	b) Deferred Tax	6.96	(6.66)	-1.90	(12.62)
7	**Profit for the period (5-6)**	**2,934.02**	**(8,505.04)**	**7,208.25**	**18,506.13**
8	**Other Comprehensive income**	-		-	
	i) Item that will not be reclassified to profit or loss				
	-Change in fair value of equity Instrument	-	-	-	
	-Remeasurement of Post Employment Benefit obligations	-	1.26	-	(0.21)
	ii) Income tax relating to item that will not be reclassified to Profit or loss	-	0.05	-	0.05
	(iii) Items that will be reclassified to profit or loss	-	931.56	-	931.56
	(iv)Income tax relating to items that will be reclassified to profit or loss	-	(234.46)	-	(234.46)
9	**Total comprehensive income for the period(7+8)(comprising profit and other comprehensive income for the period)**	**2,934.02**	**(7,806.62)**	**7,208.25**	**19,203.09**
10	**Profit/Loss attributable to**				
	Equity Shareholder of the Company	1,705.20	(7,285.65)	7,208.25	16,198.37
	Non Controlling Interest	1,228.82	(1,219.39)	-	2,307.76
11	**Other Comprehensive income attributable to**		-		
	Equity Shareholder of the Company	-	695.48	-	696.95
	Non Controlling Interest	-	-	-	-
12	**Total comprehensive income attributable to**				
	Equity Shareholder of the Company	1,705.20	(6,587.22)	7,208.25	16,895.32
	Non Controlling Interest	1,228.82	(1,219.39)	-	2,307.76

Elitecon International Limited
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Unaudited Consolidated Financial Results of Elitecon International Limited (Formerly Kashiram Jain and Company Limited) for the Quarter ended June 30th, 2026 prepared in compliance with the Indian Accounting Standards (IND-AS)

(₹ in Lakhs)

13	Paid-up Equity Share Capital (Face Value of Re. 1 each)	15,985.00	15,985.00	15,985.00	15,985.00
14	**Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year**	18,922.23	37.72	37.72	37.72
15	**Earning Per Share (Face value of Rs. 1/- each)**				
	a) Basic	0.11	(0.46)	0.45	1.16
	b) Diluted	0.11	(0.46)	0.45	1.16

Notes:

1 The above consolidated financial results for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 23, 2026.

2 Segment Reporting as defined in Ind AS 108 is applicable as the business of the Company falls under two segment i.e. Tobacco Products and FMCG products.

3 The above consolidated financial results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4 Figures for the quarter ended 31st March 2026 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year-to- date figures upto the quarter ended on 31st December 2025, which were subject to limited review. Corresponding figures of the Previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.

5 These consolidated financial results are also updated on the company's website URL: website: http://www.eliteconinternational.com

6 In accordance with provisions of regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the statutory auditors have carried out the limited review on the above results for the Quarter ended 30th June 2026. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

7 The Consolidated financial results include the financial result of the following:
- WOS-Elitecon International FZ LLC, Ras Al Khaimah, UAE.
- WOS-Elitecon International PTE. Limited, Singapore.
- WOS-Golden Cryo Private Limited, India
- Subsidiary (55%) - Landsmill Agro Private Limited, India
- Subsidiary (51.65%) - Sunbridge Agro Private Limited, India

8 In respect of three subsidiaries viz., M/s Golden Cryo Private Limited, M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited, the standalone financial statements have been prepared in accordance with the accounting standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP"). The management has consolidated the financial results of these subsidiaries on an "as-is" basis under Indian GAAP, without making adjustments for conversion to Ind AS.

9 M/s Advik Capital Limited ("Advik") has filed a petition, O.M.P. (i) (COMM.) 505/2025, against the Company and others before the Hon'ble High Court of Delhi in relation to an alleged loan of ₹6,400.00 Lakhs, in which an ex-parte ad-interim order was passed on December 10, 2025. The Company has filed an application under Section 151 of the Code of Civil Procedure, 1908 seeking vacation of the said order, which was taken on record by the Hon'ble Court on February 11, 2026. Vide order dated October 15, 2026, the Hon'ble High Court has listed the matter on February 17, 2027 and the interim orders, if any, shall continue till the next date of listing. Advik has also filed a petition under Section 7 of the Insolvency and Bankruptcy Code, 2016, C.P. (IB) 683/ND/2025, before the Hon'ble National Company Law Tribunal ("NCLT"), New Delhi, against which the Company has filed Interlocutory Application I.A. (IBC) 691/ND/2026 dated February 11, 2026 under Sections 65 and 75 of the Code seeking quashing of the said petition. The IA was taken on record by the Hon'ble NCLT on February 17, 2026 and, vide order dated October 05, 2026, the matter was listed for hearing on November 23, 2026. The Counsel for respondent sought adjounrnment in the matter on November 23, 2026 and the next date of hearing is now scheduled on November 27, 2026. The Company is contesting both the matters and taking appropriate legal steps to safeguard its interests. The underlying transactions were accounted for on a pass-through basis in the books of account and, accordingly, do not represent any liability or borrowing of the Company. The management has also denied the existence of the alleged loan agreement, personal guarantee and demand promissory note purportedly executed in favour of Advik. The management believes that the proceedings do not have any material impact on the Company's operations as on the date of approval of these consolidated financial results.



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(₹ in Lakhs)

10 In respect of certain refund matters relating to the Company's Firozabad unit, appeals were filed by the CGST Firozabad Division against refund sanction orders issued in Form GST-RFD-06 for various periods between March 2022 and July 2022. The Commissioner (Appeals), CGST & CEX, Lucknow, vide Orders-in-Appeal dated 17 January 2024, 25 January 2024 and 31 January 2024, upheld the refund sanction orders and rejected the departmental appeals, thereby sustaining the refunds granted to the Company. Further, four protective show cause notices dated January 13, 2025 relating to input tax credit refund claims for the period November 2021 to January 2022 were issued by CGST Firozabad pursuant to earlier proceedings. The management believes that these matters are of a similar nature to the cases already decided in its favour by the Commissioner (Appeals). The Company intends to prefer an appeal before the GST Appellate Tribunal if adjudication order decided against the Company. In the interim, the said show cause notices remain pending adjudication.

11 In relation to the Show Cause Notice dated May 09, 2025 issued by the Directorate General of GST Intelligence (DGGI), Nagpur Zonal Unit, amounting to Rs. 387.43 Crores alleging wrongful availment of input tax credit for the period from October 2020 to October 2024, the Company has filed its reply dated September 21, 2026 along with supporting documents before the adjudicating authority. The personal hearing in the matter has been held and the adjudication order is awaited. The Company is pursuing the matter in accordance with the applicable legal provisions.

12 The Directorate General of GST Intelligence (DGGI), Lucknow Zonal Unit, has issued a Show Cause Notice dated April 07, 2026 alleging wrongful availment of input tax credit and erroneous refund, and proposing demands towards tax of approximately ₹221.89 Crore, interest and penalty of approximately ₹129.18 Crore and recovery of refund of approximately ₹91.22 Crore under the applicable GST laws. As at the date of approval of these results, no personal hearing has been scheduled and the matter is pending adjudication. No final liability has been determined and, accordingly, the financial impact remains contingent upon the outcome of the adjudication proceedings. The Company is contesting the matter and will take appropriate legal measures to defend its position.

13 The officials of the Food and Drug Administration (FDA), Nashik, Maharashtra, conducted an inspection at the Company's manufacturing facility at Nashik on January 08, 2026 and at the premises of its subsidiary, M/s Golden Cryo Private Limited, on January 09, 2026, pursuant to the notification issued under the Food Safety and Standards Act, 2006, read with the relevant Government of Maharashtra notification dated July 20, 2025. Pursuant to the inspections, certain inventories of tobacco products (other than cigarettes) amounting to ₹906.25 Lakhs, along with packing and sealing machines having a carrying value of ₹123.02 Lakhs, were seized by the authorities. The Holding Company's inventory has been reassessed based on the registered valuer's report dated October 14, 2026, and the requisite write-down to NRV has been recognised in accordance with Ind AS 2. The NRV assessment of inventory held by the subsidiary, M/s Golden Cryo Private Limited, and the impairment assessment of the seized packing and sealing machines are yet to be completed. The management is evaluating the impact of the aforesaid assessments and shall recognise any necessary adjustments in the financial statements in accordance with the applicable accounting standards.

14 The Securities and Exchange Board of India ("SEBI") passed an ex-parte interim order dated 30 March 2026 in relation to certain matters concerning changes in the Company's shareholding pattern and movement in the market price of its securities. SEBI has also appointed a forensic auditor to examine the matters identified in the said order. The Company had filed detailed responses and representations before SEBI and participated in the personal hearing through counsel before the SEBI Whole Time Member on 20 November 2026. As at the date of approval of these results, the proceedings remain pending and no final determination has been made by SEBI. Accordingly, the ultimate outcome of the proceedings and any consequential financial impact, if any, cannot presently be determined.

15 There are ongoing legal and regulatory proceedings involving the Company, including proceedings before the Securities and Exchange Board of India (SEBI), the Directorate General of Goods and Services Tax Intelligence (DGGI), the Hon'ble High Court of Delhi, the National Company Law Tribunal and other regulatory authorities, which are presently pending examination or adjudication, and the Holding Company's manufacturing and trading operations have remained suspended since January 2026 (refer Note 19). The ultimate outcome of these proceedings and any consequential impact on the Group cannot presently be determined. These events and conditions indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. The Group continues to carry on its business operations through its subsidiaries, and the management has assessed the Group's operational position, liquidity requirements and plans for meeting its obligations as they fall due and, based on such assessment, considers the use of the going concern basis of accounting to be appropriate.



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(₹ in Lakhs)

16 During April 2026, vacancies arose in the offices of certain Independent Directors, the Chief Financial Officer and the Company Secretary, resulting in temporary non-compliance with the applicable requirements relating to the composition of the Board of Directors and appointment of key managerial personnel. Subsequent to the reporting date, the Company has made appointments to fill the aforesaid vacancies and has reconstituted the relevant committees of the Board. The management has also initiated the necessary steps to regularize the delayed compliances, including making the requisite applications and filings, wherever applicable.

17 Pursuant to the Share Purchase Agreements dated 4 September 2025, the Company acquired control of M/s Sunbridge Agro Private Limited and M/s Landsmill Agro Private Limited. A portion of the purchase consideration remains payable to the transferors. The proposed Qualified Institutional Placement, from which such consideration was intended to be funded, was not completed, and the parties have subsequently agreed to extend the timelines for payment of the outstanding consideration. It is stated that the outstanding consideration and the extension of the payment timelines have not resulted in any change in the acquisition date or the Company's control over the aforesaid entities. Accordingly, their financial results have been consolidated and they continue to be accounted for as subsidiaries of the Company.

18 The Company has two wholly owned foreign subsidiaries, namely Elitecon International FZ LLC, Ras Al Khaimah, UAE, and Elitecon International PTE Limited, Singapore. As at 30 June 2026, no remittance had been made by the Company towards the capital contribution in these subsidiaries. Accordingly, the respective subsidiaries have recognised the capital contribution receivable from the Company, and the Company has recognised the corresponding payable in its books. In preparing the consolidated financial results, the investment recognised by the Company, the corresponding equity of the subsidiaries and the related intercompany receivable and payable balances have been eliminated in accordance with the applicable accounting principles. The capital contributions shall be remitted by the Company in due course.

19 In accordance with Ind AS 2 - Inventories, inventories are required to be measured at the lower of cost and net realisable value (NRV). As prescribed under Ind AS 2, the carrying amount of inventories is required to be written down to NRV where the cost of inventories is not expected to be recoverable, considering factors such as damage, obsolescence, ageing and decline in market prices. During the quarter, Elitecon International Limited (the Holding Company) reassessed the valuation of its inventories in view of the suspension of manufacturing and trading operations since January 2026, prolonged non-movement and ageing of inventory, expiry of certain finished goods, deterioration in the condition of certain tobacco materials and obsolescence of brand-specific packaging materials. Based on the Commodity Condition Survey and Assessment made by a registered valuer vide its report dated 14 October 2026, the estimated net realisable value of the inventories was assessed at ₹ 2,925.64 Lakhs as against their existing carrying cost of ₹ 8,179.39 Lakhs.

Accordingly, Elitecon International Limited (the Holding Company) has recognised an inventory write-down of ₹ 5,253.75 Lakhs during the quarter, being the difference between the carrying cost and the estimated NRV, in accordance with Ind AS 2. Such write-down is recognised as an expense in the period in which it occurs. The assessment has considered the physical condition and ageing of inventory, prevailing market conditions, estimated realisable prices and regulatory restrictions in respect of certain inventory sealed by the F&DA authorities. The Holding Company shall reassess the NRV of inventories in subsequent reporting periods and recognise any reversal of write-down, where warranted, subject to the limits prescribed under Ind AS 2.

For Elitecon International Limited

Pradeep Kumar
Managing Director
DIN: 00209355

Date : 25th November 2026
Place : New Delhi

ELITECON INTERNATIONAL LIMITED

UNAUDITED FINANCIAL RESULTS & PRESENTATION TO INVESTORS

Scale sustained. *Revenue of ₹1,896 crore in the first quarter.*

Unaudited consolidated financial results for the first quarter of FY2026–27.

Q1 FY2026–27 · QUARTER ENDED 30 JUNE 2026 · NOVEMBER 2026

REVENUE	UNDERLYING PBT	PROFIT AFTER TAX	EARNINGS PER SHARE
₹1,896 Cr	₹87.5 Cr	₹29.3 Cr	₹0.11
3.6× Q1 FY2025–26	+20.2% year on year	₹52.5 Cr exceptional item	basic and diluted



01

Two industries, two large addressable markets

OUR MARKETS

Market sizes are estimates published by third-party research firms, industry bodies and the Government of India, as cited on each slide. Estimates differ between sources and are indicative; they are not forecasts made by the Company.



Tobacco & allied products

REPORTABLE SEGMENT: TOBACCO PRODUCTS

GLOBAL MARKET	INDIA CIGARETTES	INDIA EXPORTS
USD 943.87 Bn	USD 29.22 Bn	₹17,192 Cr

- Global tobacco market of USD 943.87 billion in 2025, projected at USD 1,183.66 billion by 2034
- India's cigarette market of USD 29.22 billion in 2025, projected at USD 66.17 billion by 2034
- India is the world's second-largest tobacco producer; export value is up 166.5% in ten years

ELITECON'S PLATFORM

Elitecon International | Golden Cryo

Sources: Fortune Business Insights; IMARC Group; Government of India, reply in Parliament, July 2026.



Edible oil & agro

REPORTABLE SEGMENT: FMCG PRODUCTS

GLOBAL MARKET	INDIA IMPORT BILL	INDIA IMPORTS
USD 277.74 Bn	₹2 lakh Cr	16.92 Mn t

- Global edible-oils market of USD 277.74 billion in 2026, projected at USD 351.08 billion by 2031
- India imported a record 16.92 million tonnes in oil year 2025–26, at a cost of about ₹2 lakh crore
- Imports meet around 60% of India's consumption of about 25 million tonnes a year

ELITECON'S PLATFORM

Sunbridge Agro | Landsmill Agro

Sources: MarketsandMarkets; Solvent Extractors' Association of India (SEA); IVPA; IMARC Group.

02

Tobacco: a USD 944 billion market, led by Asia-Pacific

TOBACCO MARKET

Sources: Fortune Business Insights (global tobacco market, 2025 to 2034); IMARC Group (India cigarette market, 2025 to 2034); Government of India, reply in Parliament, July 2026 (exports of tobacco and tobacco products). Third-party estimates are indicative.

GLOBAL TOBACCO MARKET

USD 944 Bn

2025 · USD 1,184 Bn by 2034

ASIA-PACIFIC SHARE

44%

of global market revenue, 2025

INDIA CIGARETTE MARKET

USD 29.2 Bn

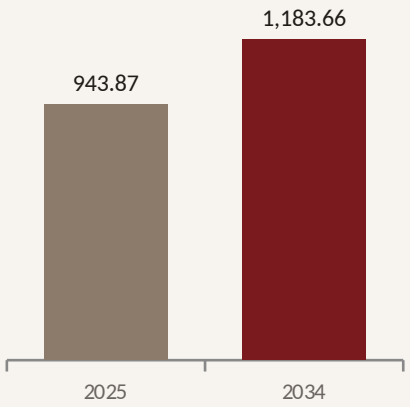
2025 · USD 66.2 Bn by 2034

INDIA TOBACCO EXPORTS

₹17,192 Cr

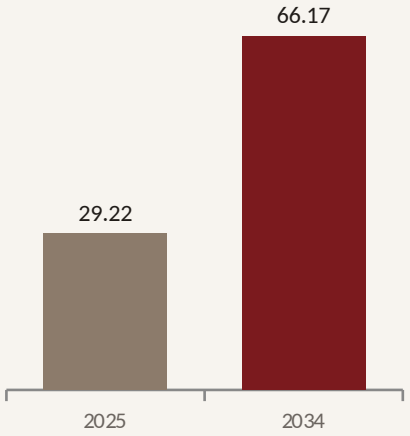
USD 1.95 Bn · 368.85 Mn kg

GLOBAL MARKET (USD BN)



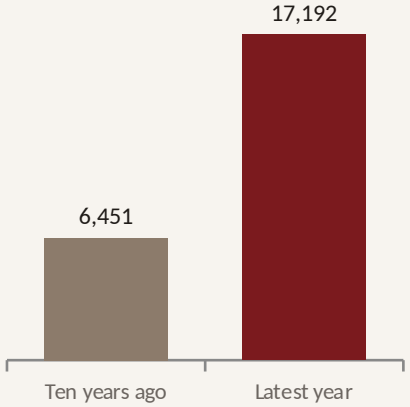
2.55% a year, 2026 to 2034

INDIA CIGARETTES (USD BN)



9.5% a year, 2026 to 2034

INDIA EXPORTS (₹ CRORE)



+166.5% in value over ten years

WHERE ELITECON PLAYS

- Cigarettes, cut blended and homogenised tobacco, sheesha and allied products, made for export markets
- Named by IMARC Group among the key players in India's cigarette market
- South Africa: a ₹202 crore supply contract with Bozza Tobacco (April 2026) and a USD 60 million framework agreement with World Class 77 (September 2026)
- Presence in more than 50 countries, with subsidiaries in the UAE and Singapore

03

Edible oil: India imports about 60% of what it consumes

EDIBLE OIL MARKET

Sources: MarketsandMarkets (global edible oils, 2026 to 2031); IMARC Group (India consumption, 2025 to 2034); Solvent Extractors' Association of India (imports; the oil year runs November to October); IVPA (import dependence). Third-party estimates are indicative.

GLOBAL EDIBLE OILS

USD 278 Bn

2026 · USD 351 Bn by 2031

INDIA CONSUMPTION

25.33 Mn t

2025 · 28.34 Mn t by 2034

IMPORTS · 2025–26

16.92 Mn t

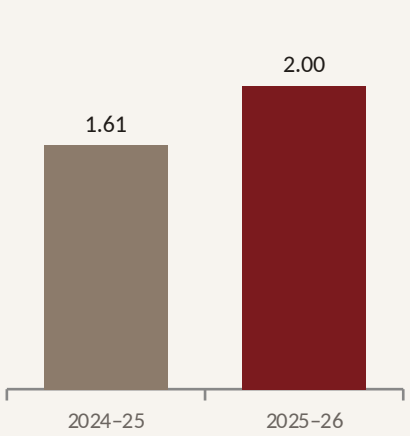
a record; 16.01 Mn t a year earlier

IMPORT BILL · 2025–26

₹2 lakh Cr

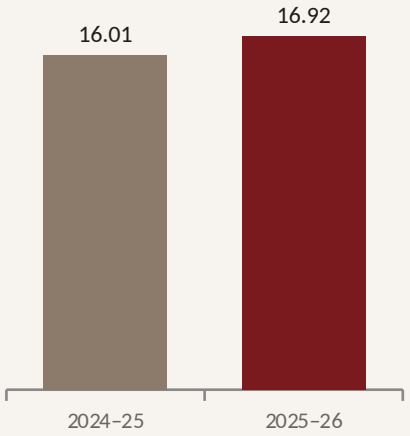
USD 21.25 Bn · up 24.2%

IMPORT BILL (₹ LAKH CR)



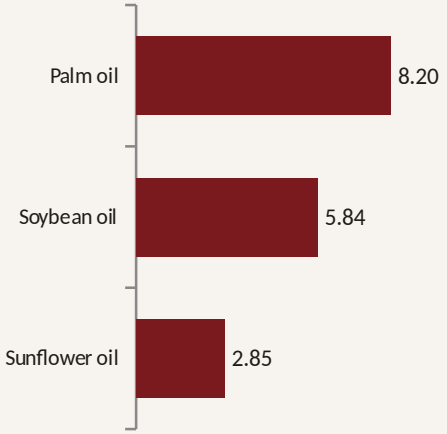
+24.2% year on year

IMPORTS (MN TONNES)



a record for an oil year

IMPORT MIX (MN TONNES)



2025–26: palm +8.5%, soybean +6.7%

WHERE ELITECON PLAYS

- Sunbridge Agro: an 800 MT/day port-linked refinery at Kandla, Gujarat
- Landsmill Agro: 235 MT/day of processing at Mathura, with 500+ distributors
- Q1 revenue of ₹1,230.85 crore from the two subsidiaries
- Refined-oil imports fell 53% in 2025–26 as India bought more crude oil for refining at home

04

THE QUARTER AT A GLANCE

Four things to take from this quarter

Consolidated figures in ₹ crore, as per the unaudited financial results for the quarter ended 30 June 2026. Comparatives are for the quarter ended 30 June 2025, before Landsmill Agro and Sunbridge Agro joined the Group. The June 2024 quarter is on a standalone basis, as published.

REVENUE FROM OPERATIONS	UNDERLYING PBT	PROFIT AFTER TAX	CAPITAL EMPLOYED
₹1,895.72 Cr	₹87.49 Cr	₹29.34 Cr	₹590.56 Cr
3.6× Q1 FY2025–26 (₹524.87 Cr)	+20.2%, before exceptional item	after ₹52.54 Cr exceptional item	+6.2% since 31 March 2026

01 **A step change in scale.**
Consolidated revenue of ₹1,895.72 crore — 3.6 times the June 2025 quarter and 38 times the ₹49.56 crore of the June 2024 quarter.

02 **Underlying profit up 20%.**
Profit before exceptional items and tax of ₹87.49 crore, 20.2% higher than in the June 2025 quarter.

03 **An FMCG platform at scale.**
₹1,895.72 crore of FMCG revenue, from edible oil and agro in India and international trade through the UAE and Singapore, at a segment margin of 5.5%.

04 **One exceptional item, absorbed in full.**
An exceptional item of ₹52.54 crore on inventory arose from the freeze on the Company's bank accounts under SEBI's interim order. It was charged before tax this quarter and is not expected to recur once the business regularises, so profit after tax of ₹29.34 crore is not a normalised figure.

05

ELITECON PROFILE

Checkpoint: the Group this quarter

Incorporated in 1987 as Kashiram Jain & Company Limited; renamed Elitecon International Limited in 2019. Headquartered in New Delhi; listed on BSE (539533) and NSE (ELITECON). Entity-wise figures are from the Group's consolidation workings.

REVENUE · FY2025–26

₹5,074.80 Cr

consolidated · audited

PAT · FY2025–26

₹185.06 Cr

consolidated · audited

OPERATING FOOTPRINT

6 entities

India, UAE & Singapore

REPORTABLE SEGMENTS

2 segments

Tobacco Products · FMCG Products



Tobacco & allied products

- Elitecon International Limited, the holding company, and Golden Cryo Private Limited
- Operations paused since January 2026; no tobacco revenue was booked in the quarter
- An exceptional item of ₹52.54 crore on inventory, arising from the bank account freeze under SEBI's interim order



Edible oil & agro

- Sunbridge Agro (51.65%) and Landsmill Agro (55%), consolidated from 30 September 2025
- Q1 revenue of ₹1,230.85 crore — 65% of the consolidated total
- Profit before tax of ₹31.69 crore for the quarter



International FMCG & trade

- Wholly owned subsidiaries in the UAE (Elitecon International FZ LLC) and Singapore (Elitecon International PTE. Limited)
- Q1 revenue of ₹664.87 crore — 35% of the consolidated total
- Profit before tax of ₹56.89 crore for the quarter

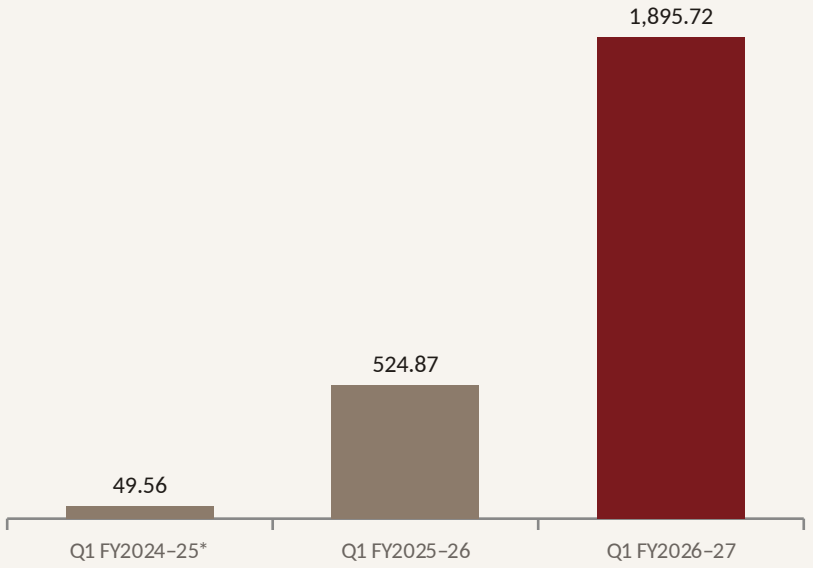
06

Revenue up 3.6 times; underlying profit before tax up 20%

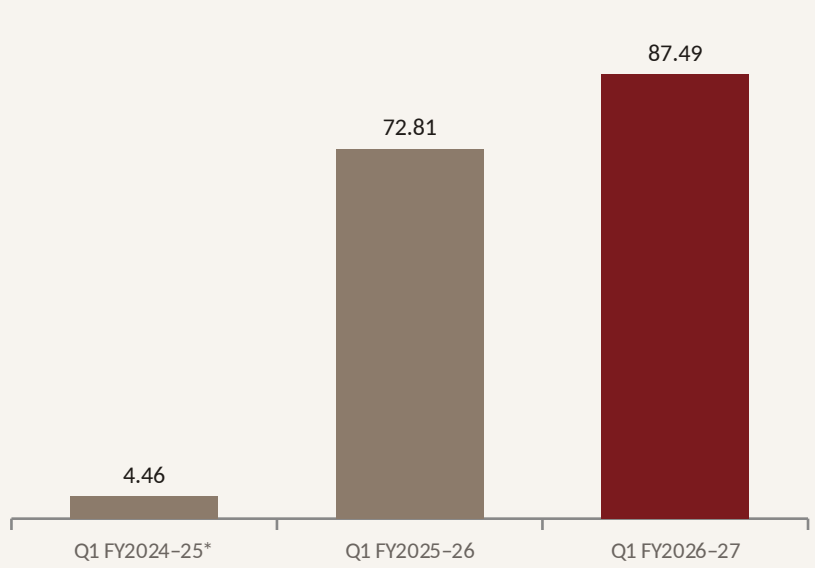
FINANCIAL PERFORMANCE

Unaudited consolidated results in ₹ crore. Underlying profit before tax is profit before tax and before the exceptional item of ₹52.54 crore, which arose from the freeze on the Company's bank accounts under SEBI's interim order. Q1 FY2026–27 includes Landsmill Agro and Sunbridge Agro, consolidated from 30 September 2025; the Q1 FY2025–26 comparative does not. *Q1 FY2024–25 (quarter ended 30 June 2024) is on a standalone basis, as published.

REVENUE FROM OPERATIONS (₹ CRORE)



UNDERLYING PROFIT BEFORE TAX (₹ CRORE)



OVER Q1 FY2025–26

3.6×

revenue, from ₹524.87 Cr

OVER Q1 FY2024–25

38×

revenue, from ₹49.56 Cr

OVER Q1 FY2025–26

+20.2%

underlying PBT, from ₹72.81 Cr

OVER Q1 FY2024–25

19.6×

underlying PBT, from ₹4.46 Cr

07

Consolidated financial results, Q1 FY2026–27

CONSOLIDATED RESULTS

The Company together with its five subsidiaries in India, the UAE and Singapore, in the Regulation 33 format. Quarterly figures are unaudited; figures for the year ended 31 March 2026 are audited. Figures in brackets are negative.

Particulars (₹ crore)	Q1 FY2026–27	Q1 FY2025–26	Q1 FY2024–25*	FY2025–26
Revenue from operations	**1,895.72**	**524.87**	**49.56**	**5,074.80**
Other income	2.18	0.00	–	9.54
Total income	1,897.90	524.87	49.56	5,084.35
Total expenses	1,810.41	452.06	45.10	4,888.36
Profit before exceptional items and tax	**87.49**	**72.81**	**4.46**	**195.98**
Exceptional item	52.54	–	–	–
Profit before tax	34.95	72.81	4.46	195.98
Tax expense	5.61	0.73	(0.08)	10.92
Profit after tax	**29.34**	**72.08**	**4.54**	**185.06**
Attributable to owners of the Company	17.05	72.08	4.54	161.98
Attributable to non-controlling interests	12.29	–	–	23.08
EPS – basic and diluted (₹, face value ₹1)	0.11	0.45	n.c.	1.16

*Quarters ended 30 June 2026 and 30 June 2025 are unaudited and consolidated; FY2025–26 is the audited year ended 31 March 2026. *Q1 FY2024–25 (quarter ended 30 June 2024) is on a standalone basis, as published; its EPS was reported on a face value of ₹10 and is not comparable (n.c.).*

THE EXCEPTIONAL ITEM

87.49

₹ crore profit before exceptional item and tax

(52.54)

₹ crore exceptional item on inventory

29.34

₹ crore profit after tax, after tax of ₹5.61 crore

The exceptional item arose from the freeze on the Company's bank accounts under SEBI's interim order of 30 March 2026. Inventory carried at ₹81.79 crore was brought to a realisable value of ₹29.26 crore under Ind AS 2. Management does not expect it to recur once the business regularises; this quarter's profit after tax is not a normalised figure.

08

Two segments: FMCG delivered the quarter's revenue

SEGMENT PERFORMANCE

Segment reporting under Ind AS 108, consolidated, in ₹ crore. Segment result is profit before interest and tax; assets and liabilities are at 30 June 2026.



FMCG Products

EDIBLE OIL, AGRO AND INTERNATIONAL TRADE

SEGMENT REVENUE	SEGMENT RESULT	CAPITAL EMPLOYED
₹1,895.72 Cr	₹104.88 Cr	₹726.79 Cr

- The whole of the quarter's consolidated revenue; Q1 FY2025–26 segment revenue was ₹198.78 crore
- Segment margin of 5.5% on revenue
- Segment assets of ₹1,639.65 crore against liabilities of ₹912.85 crore

ENTITIES

Sunbridge Agro · Landsmill Agro · Elitecon FZ LLC · Elitecon PTE.

Capital employed in the segment rose from ₹557.06 crore at 31 March 2026.



Tobacco Products

CIGARETTES, SHEESHA AND ALLIED PRODUCTS

SEGMENT REVENUE	SEGMENT RESULT	CAPITAL EMPLOYED
Nil	(₹53.62 Cr)	(₹10.24 Cr)

- No revenue in the quarter; Q1 FY2025–26 segment revenue was ₹326.10 crore
- Segment result includes the ₹52.54 crore exceptional item, arising from the bank account freeze under SEBI's interim order
- Segment assets of ₹316.06 crore against liabilities of ₹326.31 crore

ENTITIES

Elitecon International · Golden Cryo

The holding company's manufacturing and trading operations have been suspended since January 2026.

09

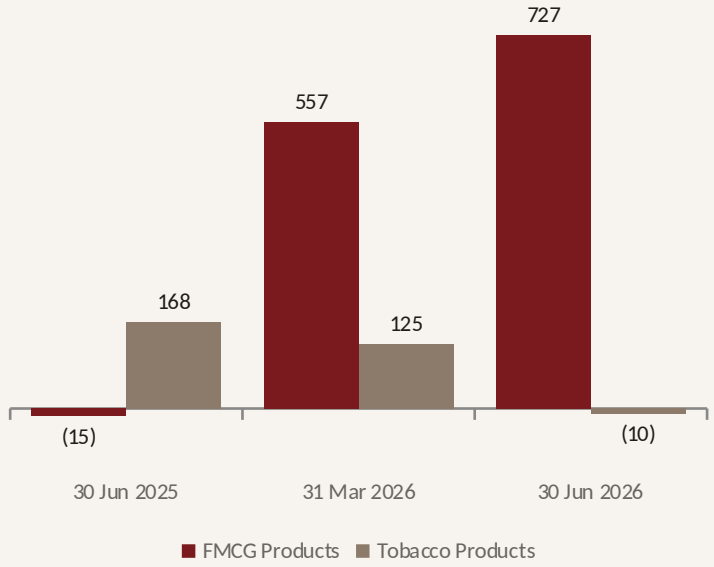
Capital has moved from tobacco to FMCG

CAPITAL EMPLOYED

Segment capital employed is segment assets less segment liabilities, as reported under Regulation 33, consolidated, in ₹ crore. Figures at 31 March 2026 are audited. Revenue shares are of consolidated segment revenue.

Capital employed (₹ crore)	30 Jun 2025	31 Mar 2026	30 Jun 2026	Change in the quarter
FMCG Products	(15.03)	557.06	726.79	+169.73
Tobacco Products	167.64	124.85	(10.24)	(135.09)
Unallocable	95.10	(126.01)	(125.98)	+0.03
Total	**247.71**	**555.90**	**590.56**	**+34.66**

CAPITAL EMPLOYED BY SEGMENT (₹ CRORE)



01 **FMCG.**
Capital employed of ₹726.79 crore, up 30.5% in the quarter. Segment assets of ₹1,639.65 crore, against ₹22.50 crore at 30 June 2025.

02 **Tobacco.**
Capital employed moved from ₹167.64 crore at 30 June 2025 to (₹10.24 crore); segment assets are ₹316.06 crore after the exceptional item.

FMCG SHARE OF REVENUE

100%

38% in Q1 FY2025–26

FMCG SEGMENT ASSETS

₹1,639.65 Cr

₹22.50 Cr at 30 June 2025

FMCG CAPITAL EMPLOYED

₹726.79 Cr

+30.5% in the quarter

TOTAL CAPITAL EMPLOYED

₹590.56 Cr

+6.2% in the quarter

10

RECENT ANNOUNCEMENTS · JUL–SEP 2026

July to September: a renewed Board and annual results

Announcements and press releases issued by the Company. The disclosures filed with the stock exchanges under Regulation 30 prevail.



LEADERSHIP

The promoter returns to the Board

Shri Vipin Sharma and Shri Pradeep Kumar joined the Board as Executive Additional Directors, effective 22 July 2026.

2

executive directors appointed



GOVERNANCE

Eight Board and senior management appointments

A Managing Director, three independent directors including a woman independent director, a Chief Financial Officer and a Company Secretary, approved on 14 August 2026.

8

appointments, effective 14 August 2026



ANNUAL RESULTS

Audited results for FY2025–26

Consolidated revenue from operations of ₹5,074.80 crore and profit after tax of ₹185.06 crore for the year ended 31 March 2026.

₹5,074.80 Cr

consolidated revenue, FY2025–26

11

September to November: exports, capital and a new category

RECENT ANNOUNCEMENTS · SEP–NOV 2026

Announcements and press releases issued by the Company. The disclosures filed with the stock exchanges under Regulation 30 prevail.



EXPORTS

South Africa supply framework agreement

Product Supply Framework Agreement with World Class 77 for potential exports of tobacco products and FMCG until 31 August 2027.

USD 60 Mn

indicative ceiling, about ₹574.20 crore



CAPITAL

Board approves a fund-raise through QIP

Up to ₹1,000 crore through one or more qualified institutions placements, in one or more tranches, subject to the approval of shareholders.

₹1,000 Cr

fund-raise approved by the Board



NEW CATEGORY

Entry into packaged beverages and wellness

Exclusive all-India import and distribution rights for Star Herb Pharma's PRIKKA, Fiberr, Star Cafe' and Starella brands.

4 brands

seven product lines, all India

12

PRESS RELEASE · NOVEMBER 2026

Exclusive India rights for four Thai consumer brands

Exclusive Distribution Rights Agreement with Star Herb Pharma Company Limited, Thailand, a manufacturer and exporter of beverages and dietary supplements. Disclosed under Regulation 30 on 11 November 2026.

BRANDS

4 brands

PRIKKA · Fiberr · Star Cafe' · Starella

PRODUCT LINES

7 lines

coffee, tea, functional drinks, collagen

TERRITORY

All India

every state and union territory

EFFECTIVE

10 Nov 2026

sole importer, marketer and distributor



SPICED COFFEE

PRIKKA

Original Spicy Coffee
Spicy Caramel Latte



FUNCTIONAL DRINK

Fiberr

Apple Cider Vinegar
Powder Mix



TEA AND LATTE

Star Cafe'

Thai Tea · Taiwanese Milk Tea
Matcha Latte

Starella

ACTIVE COLLAGEN

BEAUTY FROM WITHIN

Starella

Active Collagen

Channels. General trade, modern trade, e-commerce and quick-commerce, hotels, restaurants and cafés, and institutional, duty-free and government channels across India.

Route to market. Elitecon imports the products and sells them through its own marketing and distribution network of sub-distributors, super-stockists and stockists. New products, variants and pack sizes are covered automatically.

13

South Africa export framework; ₹1,000 crore fund-raise

PRESS RELEASES · SEP–OCT 2026

As disclosed by the Company to the stock exchanges on 28 September 2026 and 12 October 2026. The framework agreement sets an indicative ceiling; it is not a confirmed order.



South Africa: product supply framework agreement

WORLD CLASS 77 · SIGNED 26 SEPTEMBER 2026

PROGRAMME CEILING	RUPEE EQUIVALENT	TERM ENDS
USD 60 Mn	₹574.20 Cr	31 Aug 2027

- Covers cut blended tobacco, homogenised tobacco, cigarettes and fast-moving consumer goods
- A non-exclusive, non-binding framework: the value is an indicative ceiling and revenue depends on purchase orders
- Rupee equivalent at the contractual reference rate of ₹95.70 per US dollar

PRODUCTS

Tobacco | Cigarettes | FMCG

Follows the ₹202 crore supply contract with Bozza Tobacco (PTY) Ltd, South Africa, announced in April 2026.



Fund-raise of up to ₹1,000 crore

APPROVED BY THE BOARD ON 12 OCTOBER 2026

AMOUNT	ROUTE	BOARD APPROVAL
₹1,000 Cr	QIP	12 Oct 2026

- Equity shares and/or other eligible securities, including securities convertible into equity shares
- Through one or more qualified institutions placements, in one or more tranches
- Subject to the approval of shareholders and applicable regulatory clearances

STRUCTURE

One or more tranches | Subject to approvals

QIP: qualified institutions placement under the SEBI (ICDR) Regulations, 2018.

ELITECON INTERNATIONAL LIMITED

Thank you

Elitecon International Limited

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