

May 26, 2026

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code: EVERESTIND	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 508906
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**Sub.: Outcome of the Board Meeting - Audited Financial Results of the Company for the quarter and year ended March 31, 2026 and recommendation of final dividend**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. May 26, 2026, has inter-alia, considered and approved Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026, as recommended by the Audit Committee.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), we are enclosing herewith the following documents:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026 along with Segment Wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2026 and Statement of Assets and Liabilities as at March 31, 2026 and Statement of Cash Flows for the year ended March 31, 2026;
2. Auditor's Reports on the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026 issued by M/s. S R B C & Co., LLP, Statutory Auditors of the Company.

We hereby confirm that the Statutory Auditors of the Company, M/s. S R B C & Co., LLP, Chartered Accountants (Firm Registration No. 324982E/E300003) have issued the Audit Reports with unmodified opinion on the aforesaid audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026.

**Final Dividend**

The Board at its meeting held today recommended a Final Dividend of Rs. 1.00/- per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2026. The above dividend, if declared by the members of the Company at the ensuing Annual General Meeting will be paid within 30 days from the date of Annual General Meeting.

The meeting of the Board of Directors of the Company commenced at 6:00 p.m. (IST) and concluded at 8.30 p.m. (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For **Everest Industries Limited**

**Amruta Avasare**  
**Company Secretary & Compliance Officer**

Encl.: A/a

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Everest Industries Limited

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Everest Industries Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & C O L L P  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003

  
per Vinayak Pujare  
Partner  
Membership No.: 101143  
UDIN: 26101143PGKIZB3923



Place of Signature: Mumbai  
Date: May 26, 2026

EVEREST INDUSTRIES LIMITED

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CIN No. L74999MH1934PLC002093

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited) (See Note 2)	(Unaudited)	(Audited) (See Note 2)	(Audited)	(Audited)
	<b>Income</b>					
1.	Revenue from operations	31,001.49	26,883.42	44,453.81	1,35,423.80	1,70,702.18
2.	Other Income	723.29	445.97	954.61	2,169.10	2,380.90
3.	<b>Total Income</b>	<b>31,724.78</b>	<b>27,329.39</b>	<b>45,408.42</b>	<b>1,37,592.90</b>	<b>1,73,083.08</b>
4.	<b>Expenses</b>					
a)	Cost of raw material consumed	18,788.32	14,586.95	26,159.27	75,879.25	1,02,511.47
b)	Purchase of stock-in-trade	(65.23)	111.63	149.12	409.87	439.54
c)	(Increase)/ decrease in inventories of finished goods, stock-in-trade and work-in-progress	1,180.21	1,783.71	322.73	7,631.57	(643.75)
d)	Employee benefit expenses	3,754.59	3,561.12	3,945.93	15,075.63	16,202.74
e)	Finance costs	714.09	495.61	567.22	2,182.25	2,087.70
f)	Depreciation and amortisation expenses	967.94	809.97	1,051.63	3,428.38	3,705.60
g)	Other expenses	9,829.47	8,710.51	12,649.67	39,891.57	48,589.84
	<b>Total expenses</b>	<b>35,169.39</b>	<b>30,059.50</b>	<b>44,845.57</b>	<b>1,44,498.52</b>	<b>1,72,893.14</b>
5.	<b>Profit/(loss) before exceptional items and tax</b>	<b>(3,444.61)</b>	<b>(2,730.11)</b>	<b>562.85</b>	<b>(6,905.62)</b>	<b>189.94</b>
6.	Exceptional item (Refer note 3,4,5,6 and 7)	(2,870.00)	(1,329.56)	778.92	(4,199.56)	1,162.85
7.	<b>Profit/(loss) before tax</b>	<b>(6,314.61)</b>	<b>(4,059.67)</b>	<b>1,341.77</b>	<b>(11,105.18)</b>	<b>1,352.79</b>
8.	<b>Tax expense</b>					
a)	Current Tax	-	-	485.05	-	849.15
b)	Adjustment of tax relating to earlier periods	(32.05)	62.08	(508.30)	30.03	(508.30)
c)	Deferred Tax	70.15	(949.35)	(202.21)	(1,117.79)	(422.84)
	<b>Total Tax expenses</b>	<b>38.10</b>	<b>(887.27)</b>	<b>(225.46)</b>	<b>(1,087.76)</b>	<b>(81.99)</b>
9.	<b>Profit/(loss) for the period/year</b>	<b>(6,352.71)</b>	<b>(3,172.40)</b>	<b>1,567.23</b>	<b>(10,017.42)</b>	<b>1,434.78</b>
10.	<b>Other comprehensive income</b>					
	Items that will not be reclassified to the statement of profit or loss					
(a)	Re-measurement gains/(losses) on defined benefit plans	450.89	(73.34)	24.16	407.72	60.34
(b)	Income tax effect	(113.50)	18.46	(6.08)	(102.63)	(15.19)
11.	<b>Total comprehensive income/(loss) for the period/year, net of tax</b>	<b>(6,015.32)</b>	<b>(3,227.28)</b>	<b>1,585.31</b>	<b>(9,712.33)</b>	<b>1,479.93</b>
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,585.57	1,585.57	1,581.98	1,585.57	1,581.98
13.	Other equity excluding revaluation reserves as per balance sheet of previous accounting year				50,715.08	60,745.26
14.	Earnings per share - Basic (Rs.) (not annualised for the period)	(40.07)	(20.01)	9.91	(63.24)	9.08
15.	Earnings per share - Diluted (Rs.) (not annualised for the period)	(40.07)	(20.01)	9.91	(63.24)	9.05


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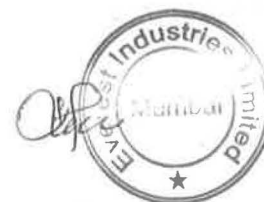


Segment-Wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2026


(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited) (See Note 2)	(Unaudited)	(Audited) (See Note 2)	(Audited)	(Audited)
<b>1. Segment revenue</b>					
a. Building products	25,188.38	19,679.51	28,212.53	1,01,874.04	1,09,785.02
b. Steel buildings	5,813.11	7,203.91	16,241.28	33,549.76	60,917.16
<b>Total revenue</b>	<b>31,001.49</b>	<b>26,883.42</b>	<b>44,453.81</b>	<b>1,35,423.80</b>	<b>1,70,702.18</b>
<b>2. Segment results</b>					
a. Building products	1,947.48	950.45	1,584.30	6,824.03	6,424.43
b. Steel buildings	(2,956.31)	(1,758.86)	816.82	(5,504.97)	2,244.01
<b>Total Profit/(loss) before tax and finance costs from each segment</b>	<b>(1,008.83)</b>	<b>(808.41)</b>	<b>2,401.12</b>	<b>1,319.06</b>	<b>8,668.44</b>
Less:					
i. Finance costs	714.09	495.61	567.22	2,182.25	2,087.70
ii. Other unallocable expenditure (net of unallocable income)	1,721.69	1,426.09	1,271.05	6,042.43	6,390.80
<b>Profit/(loss) before exceptional items and tax</b>	<b>(3,444.61)</b>	<b>(2,730.11)</b>	<b>562.85</b>	<b>(6,905.62)</b>	<b>189.94</b>
Exceptional item (Refer note 3,4,5,6 and 7)	(2,870.00)	(1,329.56)	778.92	(4,199.56)	1,162.85
<b>Profit/(loss) before tax</b>	<b>(6,314.61)</b>	<b>(4,059.67)</b>	<b>1,341.77</b>	<b>(11,105.18)</b>	<b>1,352.79</b>
<b>3. Segment Assets</b>					
a. Building products	65,208.01	67,764.38	70,527.14	65,208.01	70,527.14
b. Steel buildings	24,036.18	30,237.14	34,310.29	24,036.18	34,310.29
c. Unallocable	22,699.00	19,003.32	17,505.30	22,699.00	17,505.30
<b>Total assets</b>	<b>1,11,943.19</b>	<b>1,17,004.84</b>	<b>1,22,342.73</b>	<b>1,11,943.19</b>	<b>1,22,342.73</b>
<b>Segment Liabilities</b>					
a. Building products	27,072.07	19,838.84	21,347.58	27,072.07	21,347.58
b. Steel buildings	7,592.69	9,812.78	11,787.33	7,592.69	11,787.33
c. Unallocable	24,977.78	29,061.93	26,880.58	24,977.78	26,880.58
<b>Total liabilities</b>	<b>59,642.54</b>	<b>58,713.55</b>	<b>60,015.49</b>	<b>59,642.54</b>	<b>60,015.49</b>

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Particulars	Year ended March 31, 2026	Year ended March 31, 2025
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	(11,105.18)	1,352.79
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	3,428.38	3,705.60
Finance costs	2,182.25	2,087.70
Interest income	(1,078.39)	(1,520.92)
Loss/(gain) on sale of property, plant and equipment	(270.84)	(367.12)
Liabilities no longer required written back	(515.13)	(358.30)
Net gain on discontinuance of lease liabilities	(14.27)	-
Share based payment expenses	(126.21)	464.65
Reversal of impairment provision	(50.35)	6.96
Impairment of Subsidiary	2,870.00	-
Impairment of trade receivables	899.02	501.04
Provision for non-moving / obsolescence of inventories	1,387.32	-
<b>Operating profit before working capital changes</b>	<b>(2,393.40)</b>	<b>5,872.40</b>
<b>Working capital adjustments:</b>		
(Increase)/decrease in inventories	8,636.88	(3,371.26)
(Increase)/decrease in trade receivables	3,881.87	(6,563.14)
(Increase)/decrease in other non current financial assets	772.73	(738.50)
(Increase)/decrease in other non current assets	(33.25)	18.76
(Increase)/decrease in other current financial assets	(638.03)	62.54
(Increase)/decrease other current asset	(1,903.91)	(485.40)
Increase/(decrease) in trade payables	354.59	(583.56)
Increase/(decrease) in deposits from dealers	(134.90)	(113.98)
Increase/(decrease) in other financial liabilities	(207.55)	(239.00)
Increase/(decrease) in other current/ non current liabilities	2,436.86	(1,511.02)
Increase/(decrease) in provisions	811.83	73.80
<b>Cash generated (used in)/from operations</b>	<b>11,583.72</b>	<b>(7,578.36)</b>
Income tax (paid)/refund received (net)	(625.18)	586.93
<b>Net cash flows (used in)/from operating activities</b>	<b>10,958.54</b>	<b>(6,991.43)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment, including intangible assets	(1,806.49)	(2,783.49)
Proceeds from sale of Property, plant and equipment	497.48	1,052.79
Investment in share capital of subsidiary	(1,499.88)	-
ICD given to subsidiaries	(2,660.75)	(1,613.39)
ICD repaid by subsidiaries	1,800.00	1,500.00
Maturity of fixed deposits not considered as cash and cash equivalents	55.80	(20.30)
Advance received for sale of assets	1,500.00	-
Redemption of investments	-	354.57
Interest received	1,073.16	743.06
<b>Net cash flow (used in)/from investing activities</b>	<b>(1,040.68)</b>	<b>(766.76)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	3.59	3.09
Securities premium received	204.74	183.68
Payment from lease liabilities	(1,330.98)	(1,144.50)
Proceeds/(repayment) of short-term borrowings	(4,086.40)	5,951.09
Interest paid	(491.50)	(772.22)
Dividend paid during the year	(401.07)	(394.13)
<b>Net cash flows from/(used in) financing activities</b>	<b>(6,101.62)</b>	<b>3,827.01</b>
Net change in cash and cash equivalent (A)+(B)+(C)	3,816.24	(3,931.18)
Cash and cash equivalent at the beginning of the year	474.92	4,406.10
<b>Cash and cash equivalent at year end</b>	<b>4,291.16</b>	<b>474.92</b>


  
**S R B C & CO LLP**  
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Registered Office: GAT No. 152, Lakhmapur,  
 Taluka Dindori, Nashik 422 202, Maharashtra  
 T +91 2557 250375 / 462 | F +91 2557 250376  
 Corporate Identity No. L74999MH1934PLC002093

Standalone statement of Assets and Liabilities as at 31 March, 2026

(Rs. In Lakhs)

Particulars		As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
<b>A.</b>	<b>ASSETS</b>		
1.	<b>Non-current assets</b>		
	Property, plant and equipment	30,781.68	31,540.21
	Capital work in progress	951.56	948.92
	Intangible assets	47.25	77.45
	Intangible assets under development	-	19.74
	Right-of-use assets	8,364.57	9,130.23
	Financial assets		
	(i) Investments	1,013.65	928.51
	(ii) Loans	9,408.54	9,916.91
	(iii) Other financial assets	1,429.22	2,179.37
	Other non current assets	55.12	139.34
	Non current tax assets (net)	1,244.80	617.55
	<b>Total - Non-current assets</b>	<b>53,296.39</b>	<b>55,498.23</b>
2.	<b>Current assets</b>		
	Inventories	31,817.26	41,841.46
	Financial assets		
	(i) Trade receivables	11,134.48	15,915.38
	(ii) Cash and cash equivalents	4,291.16	474.92
	(iii) Bank balances other than (ii) above	33.84	94.25
	(iv) Other financial assets	2,259.04	1,719.85
	Other current assets	9,110.28	6,798.64
	<b>Total - Current assets</b>	<b>58,646.06</b>	<b>66,844.50</b>
	Assets held for sale	0.74	-
	<b>TOTAL ASSETS</b>	<b>1,11,943.19</b>	<b>1,22,342.73</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
1.	<b>Equity</b>		
	Equity share capital	1,585.57	1,581.98
	Other equity	50,715.08	60,745.26
	<b>Total-Equity</b>	<b>52,300.65</b>	<b>62,327.24</b>
2.	<b>Non-current liabilities</b>		
	Financial Liabilities		
	(i) Lease liability	8,788.48	9,569.54
	Deferred tax liabilities (net)	1,164.69	2,179.86
	Provision for retirement benefits	308.70	-
	<b>Total - Non-current liabilities</b>	<b>10,261.87</b>	<b>11,749.40</b>
3.	<b>Current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	1,864.69	5,951.09
	(ii) Lease liabilities	1,036.12	517.00
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	1,874.86	2,069.16
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,340.90	14,013.37
	(iv) Deposit from dealers	1,604.08	1,666.91
	(v) Other financial liabilities	3,101.70	3,385.74
	Provisions for retirement benefits	958.14	455.01
	Other current liabilities	13,649.06	9,712.19
	Current tax liabilities (net)	10,951.12	10,495.62
	<b>Total - Current liabilities</b>	<b>49,380.67</b>	<b>48,266.09</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,11,943.19</b>	<b>1,22,342.73</b>

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BY  
SHBC & COLL  
MUMBAI



**NOTES :**

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2026. The statutory auditors have audited the standalone financial results of the Company for the quarter and year ended March 31, 2026, in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results.
2. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of third quarter of that financial year. Figures up to the end of third quarter were only reviewed and not subjected to audit.
3. The Government of India notified the Code on 'Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") on 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in Labour Codes. The Company has evaluated the impact of increased employee benefit obligations arising from the implementation of the Labour Codes in consultation with external experts. Accordingly, the Company has recognised an additional charge of Rs.1,634.14 lakhs pertaining to gratuity which is included as an exceptional item in the results for the quarter ended December 31, 2025 and year ended March 31, 2026. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/ rules are notified
4. Based on an independent valuation assessment & management's internal assessment as regards Everest Buildpro Pvt Ltd., the Company's wholly owned subsidiary, during the quarter and year ended, the Company has recognised an Impairment loss of Rs. 2,870.00 lakhs which is disclosed as an exceptional item in the financial results. This loss comprises Rs. 1,500.88 lakhs recognised on the Company's investment in equity shares of the subsidiary and Rs. 1,369.12 lakhs in respect of the Inter Corporate deposits granted by the Company to the subsidiary.
5. During the year the Company sold the office premises situated in Mumbai resulting in a profit of Rs. 304.58 Lakhs which is disclosed as an exceptional item in the results.
6. Pursuant to the issuance of an Eligibility Certificate to the Company under the Package Scheme of Incentives, 2013 for its Lakhmapur plant expansion, the Company is entitled to receive GST incentives. Accordingly, the Company had recognized income of Rs. 949.63 lakhs in the quarter and year ended March 31, 2025, representing GST incentives receivable. Of this amount:  
(i) Rs.778.92 lakhs pertained to the period from the commencement of production in October 2019 up to 31 March 2024, and was disclosed as an Exceptional Item; and  
(ii) Rs.170.71 lakhs pertained to the financial year 2024-25 and was included under 'Revenue from Operations'.
7. During the year ended 31 March 2025, the Company sold its property at Noida resulting in a profit of Rs. 383.93 Lakhs and disclosed it as an exceptional item in the results. This property was classified as 'Asset Held for Sale' in the audited balance sheet as of 31 March 2024.
8. The Board of Directors has recommended a dividend @ 10 % (Rs.1.00 /-per share of face value of Rs. 10 each) for the Financial Year 2025-26 subject to shareholders' approval.

For and on behalf of the Board of Directors



**Hemant Khurana**  
Managing Director and CEO



Place: Mumbai  
Date: 26 May 2026

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To  
The Board of Directors of  
Everest Industries Limited****Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year-to-date consolidated financial results of Everest Industries Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries, the Statement:

i. includes the results of the following entities

<b>Name of the Entity</b>	<b>Relationship</b>
Everest Industries Limited	Holding Company
Everest Steel Building Private Limited	Subsidiary
Everest Buildpro Private Limited	Subsidiary
Everest Building Products, Mauritius	Subsidiary
Everestind FZE, UAE	Subsidiary
Everest Foundation	Subsidiary

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

The accompanying Statement includes the audited financial results and other financial information in respect of five subsidiaries, whose financial statements reflect total assets of Rs. 21,270.27 lakhs as at March 31, 2026, total revenues of Rs. 2,029.24 lakhs and Rs. 8,273.56 lakhs, total net loss after tax of Rs. 1,243.26 lakhs and Rs. 3,056.84 lakhs, total comprehensive loss of Rs. 1,251.86 lakhs and Rs. 3,089.16 lakhs, each for the quarter and for the year ended on that date respectively, and net cash outflows of Rs. 336.84 lakhs for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's reports on the financial statements and other financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Vinayak Pujare  
Partner

Membership No.: 101143

UDIN: 26101143TRYAXZ1355



Place of Signature: Mumbai

Date: May 26, 2026


EVEREST INDUSTRIES LIMITED

Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)  
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com  
CIN No. L74999MH1934PLC002093

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited) (See Note 2)	(Unaudited)	(Audited) (See Note 2)	(Audited)	(Audited)
	<b>Income</b>					
1.	Revenue from operations	32,716.75	28,295.34	45,262.89	1,41,699.84	1,72,281.72
2.	Other Income	464.23	184.26	652.46	1,142.39	1,465.82
3.	<b>Total Income</b>	<b>33,180.98</b>	<b>28,479.60</b>	<b>45,915.35</b>	<b>1,42,842.23</b>	<b>1,73,747.54</b>
4.	<b>Expenses</b>					
	a) Cost of raw material consumed	19,472.24	15,103.26	27,034.43	78,724.96	1,03,743.15
	b) Purchase of stock-in-trade	27.98	172.27	120.54	633.57	450.17
	c) (Increase)/ decrease in inventories of finished goods, stock-in-trade and work-in-progress	1,351.09	1,916.75	(247.66)	7,655.58	(1,368.87)
	d) Employee benefit expenses	4,028.76	3,853.27	4,193.51	16,166.67	16,801.53
	e) Finance costs	928.87	709.48	729.80	3,025.30	2,356.28
	f) Depreciation and amortisation expenses	1,136.96	977.13	1,170.39	4,101.81	3,893.30
	g) Other expenses	10,443.35	9,184.32	13,131.18	42,321.70	49,665.29
	<b>Total expenses</b>	<b>37,389.25</b>	<b>31,916.48</b>	<b>46,132.19</b>	<b>1,52,629.59</b>	<b>1,75,540.85</b>
5.	<b>Loss before exceptional items and tax</b>	<b>(4,208.27)</b>	<b>(3,436.88)</b>	<b>(216.84)</b>	<b>(9,787.36)</b>	<b>(1,793.31)</b>
6.	Exceptional item (Refer note 3,4,5 and 6)	-	(1,364.26)	778.92	(1,364.26)	1,162.85
7.	<b>Profit/(loss) before tax</b>	<b>(4,208.27)</b>	<b>(4,801.14)</b>	<b>562.08</b>	<b>(11,151.62)</b>	<b>(630.46)</b>
8.	<b>Tax expenses</b>					
	a) Current Tax	-	-	485.05	-	849.15
	b) Adjustment of tax relating to earlier periods	(32.05)	62.08	(508.30)	30.03	(508.30)
	c) Deferred Tax	540.88	(1,065.37)	(178.56)	(1,012.95)	(610.90)
	<b>Total tax expenses</b>	<b>508.83</b>	<b>(1,003.29)</b>	<b>(201.81)</b>	<b>(982.92)</b>	<b>(270.05)</b>
9.	<b>Profit/(loss) for the period/year</b>	<b>(4,717.10)</b>	<b>(3,797.85)</b>	<b>763.89</b>	<b>(10,168.70)</b>	<b>(360.41)</b>
10.	<b>Other comprehensive income</b>					
i.	Items that will not be reclassified to the statement of profit or loss					
	(a) Re-measurement gains/(losses) on defined benefit plans	467.40	(81.39)	19.39	414.96	57.90
	(b) Income tax effect	(115.08)	19.84	(5.27)	(102.63)	(14.77)
ii.	Items that will be reclassified subsequently to the statement of profit or loss					
	(a) Foreign currency translation reserve	(23.52)	(4.69)	(17.07)	(39.56)	(19.52)
11.	<b>Total comprehensive income/(loss) for the period/year, net of tax</b>	<b>(4,388.30)</b>	<b>(3,864.09)</b>	<b>760.94</b>	<b>(9,895.93)</b>	<b>(336.80)</b>
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,585.57	1,585.57	1,581.98	1,585.57	1,581.98
13.	Other equity				47,865.37	58,079.15
14.	Earnings per share - Basic (Rs.) (not annualised for the period)	(29.75)	(23.95)	4.83	(64.20)	(2.28)
15.	Earnings per share - diluted (Rs.) (not annualised for the period)	(29.75)	(23.95)	4.83	(64.20)	(2.28)

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S R B C & CO LLP  
MUMBAI



**Consolidated Segment-Wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2026**

(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited) (See Note 2)	(Unaudited)	(Audited) (See Note 2)	(Audited)	(Audited)
<b>1. Segment revenue</b>					
a. Building products	26,903.64	21,091.43	29,021.61	1,08,150.08	1,11,419.69
b. Steel buildings	5,813.11	7,203.91	16,241.28	33,549.76	60,862.03
<b>Total revenue</b>	<b>32,716.75</b>	<b>28,295.34</b>	<b>45,262.89</b>	<b>1,41,699.84</b>	<b>1,72,281.72</b>
<b>2. Segment results</b>					
a. Building products	1,661.69	689.99	1,277.37	5,799.06	5,661.22
b. Steel buildings	(2,959.61)	(1,762.17)	811.75	(5,521.69)	2,230.66
<b>Profit/(loss) before tax and finance costs from each segment</b>	<b>(1,297.92)</b>	<b>(1,072.18)</b>	<b>2,089.12</b>	<b>277.37</b>	<b>7,891.88</b>
Less:					
i. Finance costs	928.87	709.48	729.80	3,025.30	2,356.28
ii. Other unallocable expenditure (net of unallocable income)	1,981.48	1,655.22	1,576.16	7,039.43	7,328.91
<b>Loss before exceptional items and tax</b>	<b>(4,208.27)</b>	<b>(3,436.88)</b>	<b>(216.84)</b>	<b>(9,787.36)</b>	<b>(1,793.31)</b>
Exceptional item (Refer note 3,4,5 and 6)	-	(1,364.26)	778.92	(1,364.26)	1,162.85
<b>Profit/(loss) before tax</b>	<b>(4,208.27)</b>	<b>(4,801.14)</b>	<b>562.08</b>	<b>(11,151.62)</b>	<b>(630.46)</b>
<b>3. Segment Assets</b>					
a. Building products	83,221.02	87,514.84	89,530.49	83,221.02	89,530.49
b. Steel buildings	24,540.77	34,154.61	34,885.41	24,540.77	34,885.41
c. Unallocable	13,293.23	8,597.21	6,753.64	13,293.23	6,753.64
<b>Total assets</b>	<b>1,21,055.02</b>	<b>1,30,266.66</b>	<b>1,31,169.54</b>	<b>1,21,055.02</b>	<b>1,31,169.54</b>
<b>Segment Liabilities</b>					
a. Building products	39,213.70	33,357.09	33,030.74	39,213.70	33,030.74
b. Steel buildings	7,600.73	10,347.48	11,792.23	7,600.73	11,792.23
c. Unallocable	24,789.65	28,919.17	26,685.44	24,789.65	26,685.44
<b>Total liabilities</b>	<b>71,604.08</b>	<b>72,623.74</b>	<b>71,508.41</b>	<b>71,604.08</b>	<b>71,508.41</b>

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**MUMBAI**



(Rs. in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
<b>A. Cash flow from operating activities</b>		
Loss before tax	(11,151.62)	(630.46)
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	4,101.81	3,893.30
Finance costs	3,025.30	2,356.28
Interest income	(151.34)	(695.48)
Loss/(gain) on sale of property, plant and equipment	(270.84)	(367.12)
Liabilities no longer required written back	(515.13)	(358.30)
Reversal of impairment provision	(50.35)	6.96
Share based payment expenses	(126.21)	464.65
Net gain on discontinuance of lease liabilities	(14.27)	-
Impairment/(reversal) of credit impaired trade receivables	900.20	501.04
Provision for non-moving / obsolescence of inventories	1,387.32	-
Net unrealised (gain)/loss on exchange rate fluctuation	(39.56)	(19.52)
<b>Operating profit before working capital changes</b>	<b>(2,904.69)</b>	<b>5,151.35</b>
<b>Working capital adjustments:</b>		
(Increase)/decrease in inventories	8,858.73	(4,595.57)
(Increase)/decrease in trade receivables	3,725.89	(6,492.54)
(Increase)/decrease in other non current financial assets	770.20	(691.34)
(Increase)/decrease in other non current assets	(27.06)	(22.08)
(Increase)/decrease in other current financial assets	(641.01)	28.16
(Increase)/decrease other current Asset	(1,514.40)	(972.28)
Increase/(decrease) in trade payables	498.56	(459.55)
Increase/(decrease) in deposits from dealers	(136.49)	(80.76)
Increase/(decrease) in other financial liabilities	(461.13)	(101.19)
Increase/(decrease) in other current/ non current liabilities	2,458.17	(1,459.37)
Increase/(decrease) in provisions	853.20	84.24
<b>Cash generated (used in)/from operations</b>	<b>11,479.97</b>	<b>(9,610.93)</b>
Income tax (paid)/refund received (net)	(623.70)	587.66
<b>Net cash flows (used in)/from operating activities</b>	<b>10,856.27</b>	<b>(9,023.27)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment, including intangible assets	(3,073.32)	(8,077.54)
Proceeds from sale of Property, plant and equipment (net)	497.48	1,052.79
Bank balances not considered as cash and cash equivalents		
Maturity of fixed deposits not considered as cash and cash equivalent	55.80	(20.30)
Advance received for sale of assets	1,500.00	-
Redemption of investments	-	354.58
Interest received	39.89	800.43
<b>Net cash flow (used in)/from investing activities</b>	<b>(980.15)</b>	<b>(5,890.04)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	3.59	3.09
Securities premium received	204.74	183.68
Proceeds from long-term borrowings	1,550.00	4,959.93
Payment of from lease liabilities	(1,330.98)	(1,144.50)
Proceeds/(repayment) of short-term borrowings	(5,086.40)	6,951.09
Interest paid	(1,336.60)	(969.80)
Dividend paid during the year	(401.06)	(394.12)
<b>Net cash flows from/(used in) financing activities</b>	<b>(6,396.71)</b>	<b>9,589.37</b>
Net change in cash and cash equivalents (A)+(B)+(C)	3,479.41	(5,323.95)
Cash and cash equivalent at the beginning of the year	991.11	6,315.05
<b>Cash and cash equivalent at year end</b>	<b>4,470.52</b>	<b>991.11</b>

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BY

**S R B C & C O L L P**

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Consolidated statement of Assets and Liabilities as at 31 March, 2026

(Rs. in Lakhs)

Particulars		As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
<b>A. ASSETS</b>			
<b>1. Non-current assets</b>			
Property, plant and equipment		45,529.71	46,700.06
Capital work in progress		1,212.19	1,209.55
Intangible assets		63.41	82.71
Intangible assets under development		-	19.74
Right-of-use assets		8,652.82	9,427.98
Financial assets			
(i) Investments		1,012.65	926.51
(i) Other financial assets		1,481.47	2,227.11
Deferred Tax Assets (net)		-	97.47
Other non current assets		1,179.87	304.64
Non current tax assets (net)		1,244.86	619.07
<b>Total - Non-current assets</b>		<b>60,376.98</b>	<b>61,614.84</b>
<b>2. Current assets</b>			
Inventories		33,248.66	43,494.71
Financial assets			
(i) Trade receivables		10,851.86	15,477.95
(ii) Cash and cash equivalents		4,470.51	991.11
(iii) Bank balances other than (ii) above		33.84	94.25
(iv) Other financial assets		1,570.26	923.86
Other current assets		10,502.17	8,572.82
<b>Total - Current assets</b>		<b>60,677.30</b>	<b>69,554.70</b>
Assets held for sale (Refer note 3)		0.74	-
<b>TOTAL ASSETS</b>		<b>1,21,055.02</b>	<b>1,31,169.54</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
Share Capital		1,585.57	1,581.98
Other Equity		47,865.37	58,079.15
<b>Total-Equity</b>		<b>49,450.94</b>	<b>59,661.13</b>
<b>2. Non-current liabilities</b>			
Financial Liabilities			
(i) Borrowings		10,057.14	9,450.00
(ii) Lease Liabilities		8,789.54	9,570.58
Deferred tax liabilities (net)		975.95	1,983.75
Provisions for retirement benefits		350.44	-
<b>Total - Non-current liabilities</b>		<b>20,173.07</b>	<b>21,004.33</b>
<b>3. Current liabilities</b>			
Financial Liabilities			
(i) Borrowings		2,807.55	6,951.09
(ii) Lease Liabilities		1,036.22	517.10
(iii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises		1,892.98	2,085.17
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		14,990.92	14,521.53
(iv) Deposit from dealers		1,635.70	1,700.13
(v) Other financial liabilities		3,310.11	3,887.97
Provisions for retirement benefits		979.97	477.21
Other current liabilities		13,826.44	9,868.27
Current tax liabilities (net)		10,951.12	10,495.61
<b>Total - Current liabilities</b>		<b>51,431.01</b>	<b>50,504.08</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,21,055.02</b>	<b>1,31,169.54</b>

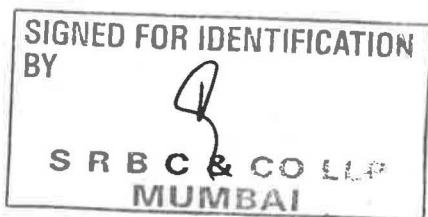
FOR IDENTIFICATION  
 BY  
 S R B C & CO  
 MUMBAI



**NOTES :**

1. The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2026. The Statutory Auditors have Audited of the Consolidated financial results of the Company for the quarter and year ended March 31, 2026 in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results.
2. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of third quarter of the financial year. Figures upto the end of third quarter were only reviewed and not subjected to audit.
3. The Government of India notified the Code on 'Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") on 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in Labour Codes. The Group has evaluated the impact of increased employee benefit obligations arising from the implementation of the Labour Codes in consultation with external experts. Accordingly, the group has recognised an additional charge of Rs.1,668.84 lakhs pertaining to gratuity which is included as an exceptional item in the results for the quarter ended 31 December 2025 and year ended 31 March 2026. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/ rules are notified
4. During the year, the Holding Company sold the office premises situated in Mumbai resulting in a profit of Rs. 304.58 Lakhs which is disclosed as an exceptional item in the results.
5. Pursuant to the issuance of an Eligibility Certificate to the Holding Company under the Package Scheme of Incentives, 2013 for its Lakhmapur plant expansion, the Holding Company is entitled to receive GST incentives. Accordingly, the Holding Company had recognized income of ₹949.63 lakhs in the year ended 31 March 2025, representing GST incentives receivable. Of this amount:
  - (i) Rs.778.92 lakhs pertained to the period from the commencement of production in October 2019 up to 31 March 2024, and was disclosed as an Exceptional Item; and
  - (ii) Rs.170.71 lakhs pertained to the financial year 2024-25 and was included under 'Revenue from Operations'.
6. During the year ended 31 March 2025, the Group sold its property at Noida resulting in a profit of Rs. 383.93 Lakhs and disclosed it as an exceptional item in the results. This property was classified as 'Asset Held for Sale' in the audited balance sheet as of 31 March 2024.
7. The Board of Directors has recommended a dividend @ 10 % (Rs.1.00 /-per share of face value of Rs. 10 each) for the Financial Year 2025-26 subject to shareholders' approval.

**For and on behalf of the Board of Directors**



**Hemant Khurana**  
Managing Director and CEO

Place: Mumbai  
Date: 26 May 2026

