

ADARSH PLANT PROTECT LIMITED

28th May, 2026

To,
Corporate Relationship Department,
BSE Limited,
Floor 25, Rotunda Building,
Dalal Street,
Mumbai - 400 001

SUB: Approval of the Audited Financial Results/ Statements of the Company for the quarter and year ended on 31st March, 2026.

Scrip Code: 526711

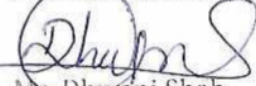
Dear Sir/ Madam,

This is to inform you that, the Board of Directors at their Meeting held on today i.e. 28th May, 2026 at 604, GIDC, Vithal Udyognagar- 388121, Anand, Gujarat, considered and approved the Audited Financial Results for the quarter and year ended on 31st March, 2026 and Audited Financial Statements viz. Balance Sheet as at 31st March, 2026, Cash Flow Statement for the year ended on that date along with Independent Auditor's Report and Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFO/CMD/56/2016.

The same are enclosed herewith for your reference and record.

Kindly take note of the same.

Thanking you,
Yours faithfully,
For ADARSH PLANT PROTECT LIMITED


Ms. Dhvani Shah
Company Secretary and Compliance Officer



Encl: a/a



INDEPENDENT AUDITOR'S REPORT

TO THE BOARDS OF DIRECTORS OF ADARSH PLANT PROTECT LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

Opinion

We have audited the accompanying financial results of ADARSH PLANT PROTECT LIMITED, for the quarter and Year ended 31st March 2026, Attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulation, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, *except for the matters stated in para "Emphasis of Matter"* the aforesaid financial statements;

- a. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Gives true and fair view in the conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the quarter and year ended 31st March, 2026.

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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the annual Financial statements* 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 Companies Act, 2013 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 we have

obtained is sufficient and appropriate to provide a basis for our opinion on Financial Statements.

Emphasis of Matters

We draw attention to the financial statements regarding the applicability and impact of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). As stated therein, the Company has not assessed or quantified the consequential impact arising from the implementation of the New Labour Codes and, accordingly, no provision or liability has been recognised in the financial statements in this regard.

The Company has obtained an actuarial valuation of its defined benefit obligations in accordance with Indian Accounting Standard (Ind AS) 19, "Employee Benefits," and liability of Rs. 0.04 Crores has been accounted for in the books based on the existing provisions applicable under the current laws and regulations without considering the impact, if any, arising on account of the New Labour Codes as also mentioned in the financial statements.

Management and Board of Directors' Responsibility for the Annual Financial Statements.

This quarterly and yearly financial results have been prepared based on the interim and annual financial statements, respectively.

The Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit, and other financial information in accordance with the recognitions and measurement principles laid down in India Accounting Standard (Ind AS) prescribed under Section 133 of the Act and other accounting principles 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and the Board of Directors are 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 management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's management & Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial Statements as a whole are 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 these annual financial Statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, 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.
2. 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 Companies Act, 2013, we are also responsible for expressing our



opinion on whether the Company has adequate Internal Financial Controls System in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's 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 a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The annual financial Statements includes the results for the quarter ended 31st March, 2026 being the balancing figure between the audit figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year to date figures up-to the third quarter of the current financial year, which were subjected to limited review by us as required under the listing regulations.

Our opinion is not modified in respect of the above matter.

**For Mukund & Rohit
Chartered Accountants
Registration No. 113375W**



Samir Mehta
**Samir Mehta
Partner
M. No. 136083
UDIN: 26136083LGBQZJ8979**

**Place: Vadodara
Date: 28.05.2026**

ADARSH PLANT PROTECT LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

(Rs. In Lakhs)

SR. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		AUDITED	UNAUDITED	AUDITED	AUDITED	
I.	Revenue from Operations	318.88	257.01	441.53	1,203.73	1,749.70
II.	Other Income	0.21	-	0.67	3.53	0.94
III.	Total Revenue (I + II)	319.09	257.01	442.20	1,207.26	1,750.64
IV.	Expenses:					
	Cost of materials consumed	145.12	187.38	271.80	817.64	1,254.55
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	68.55	(10.54)	77.91	2.10	71.46
	Power and Fuel	2.40	3.80	4.95	19.00	24.56
	Employee benefits expense	22.82	26.51	16.93	93.50	93.24
	Finance costs	14.33	7.51	5.06	34.49	32.34
	Depreciation and amortisation expense	48.45	1.35	1.80	52.88	51.30
	Other expenses	10.33	46.39	191.42	189.29	339.22
	Total expenses	312.00	262.41	569.86	1,208.90	1,866.66
V.	Profit before exceptional and extraordinary items and tax (III - IV)	7.09	-5.40	-127.66	-1.63	-116.02
VI.	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII.	Profit before extraordinary items and tax (V - VI)	7.09	-5.40	-127.66	-1.63	-116.02
VIII.	Extraordinary items					
IX.	Profit before tax (VII - VIII)	7.09	-5.40	-127.66	-1.63	-116.02
X.	Tax expense:					
	(1) Current tax	0.75	0.00	0.00	0.75	0.00
	(2) Deferred tax					
XI.	Profit for the period (IX - X)	6.35	-5.40	-127.66	-2.38	-116.02
XII.	Other Comprehensive Income					
	(a) The items that will not be reclassified to profit or loss	0.30	0.03	0.00	0.40	0.44
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XIII.	Total Comprehensive Income for the period	6.65	-5.37	-127.66	-1.98	-115.58
XIV.	Paid up equity share capital (Face value of Rs. 10/- each)	991.15	991.15	991.15	991.15	991.15
XV.	Earnings per equity share:					
	(1) Basic	0.06	-0.05	-1.29	-0.02	-1.17
	(2) Diluted	0.06	-0.05	-1.29	-0.02	-1.17



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CIN NO.L29210GJ1992PLC017845



ADARSH PLANT PROTECT LIMITED

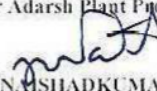
NOTES:

- 1) The above results have been reviewed by the Audit Committee and are approved by the Board of Directors at their Meeting held on 28th May, 2026. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013. The statutory auditors have expressed an unmodified opinion on these standalone financial results. The Review report has been filed with the stock exchange and is available on the company's website.
- 2) The Company's operation primarily fall under a single segment, hence no separate disclosure of segment information in line with Indian Accounting Standard (Ind-AS) 108 on "Operating Segment" is required.
- 3) Figures for the Quarter ended March 31, 2026 and March 31, 2025 as reported in financial statement are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter of the relevant financial year.
- 4) Previous period figures have been regrouped / reclassified wherever necessary.

Date: 28th May, 2026
Place: V U Nagar



For Adarsh Plant Protect Limited


Mr. N. ASHADKUMAR N. PATEL
CHAIRPERSON
[DIN:00082749]



ADARSH PLANT PROTECT LIMITED

Statement of Assets and Liabilities as at 31st March, 2026

		(Amounts in ₹ Lakhs)		
		As at 31st March 2026	As at 31st March 2025	As at 1st April 2024
ASSETS				
Non-current assets				
Property, Plant and Equipment	3	63.17	63.72	48.89
Right of use assets	4	40.43	84.54	128.65
Capital work-in-progress	5	-	5.60	5.60
Investment Property		-	-	-
Goodwill		-	-	-
Other Intangible assets		-	-	-
Intangible assets under development		-	-	-
Biological Assets other than bearer plants		-	-	-
Financial Assets				
Investments	6	0.05	0.05	-
Trade receivables	7	7.86	-	50.27
Loans		-	-	-
Other Financial Assets	8	24.01	26.89	22.91
Deferred tax assets (net)		-	-	-
Non-current Tax Assets (Net)		-	-	-
Other non-current assets	9	1.03	3.44	-
Total Non-current assets		136.55	184.25	256.32
Current assets				
Inventories	10	441.46	387.34	414.37
Financial Assets				
Investments		-	-	-
Trade receivables	11	240.84	276.20	282.47
Cash and cash equivalents	12	15.29	10.10	23.00
Other Bank balances		-	-	-
Loans		-	-	-
Other Financial Assets	13	4.40	7.83	11.47
Current Tax Assets (Net)		-	-	-
Other current assets	14	10.33	9.95	39.50
Total Current assets		712.32	691.42	770.81
TOTAL ASSETS		848.87	875.67	1,027.13
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	15	991.15	991.15	991.15
Other Equity	16	(962.52)	(960.55)	(844.96)
Total Equity		28.63	30.60	146.19
Deferred Government Grants, Subsidies & Contributions				
		-	-	-
Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings	17	348.15	242.81	268.08
Lease liabilities	18	-	44.51	88.66
Trade Payables	19	-	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-	-
Total outstanding dues of creditors other than micro enterprises and		2.31	-	-
Other financial liabilities		-	-	-
Provisions	20	3.77	3.60	3.17
Deferred tax liabilities (Net)		-	-	-
Other non-current liabilities		-	-	-
Total Non-current liabilities		354.23	290.92	359.91
Current liabilities				
Financial Liabilities				
Borrowings	21	190.36	181.69	182.73
Lease liabilities	22	44.51	44.16	39.99
Trade Payables	23	-	-	-
Total outstanding dues of micro enterprises and small enterprises		148.21	-	-
Total outstanding dues of creditors other than micro enterprises and		40.88	308.14	240.59
Other financial liabilities	24	1.66	1.09	0.87
Other current liabilities	25	40.16	18.87	55.83
Provisions	26	0.22	0.22	1.02
Current Tax Liabilities (Net)		-	-	-
Total Current liabilities		466.00	554.15	521.03
TOTAL		848.87	875.67	1,027.13

Date: 28th May, 2026
Place: V U Nagar



For Adarsh Plant Protect Limited

Mr. NASHADKUMAR N. PATEL
CHAIRPERSON
[DIN:00082749]



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CIN NO.L29210GJ1992PLC017845



ADARSH PLANT PROTECT LIMITED

Cash Flow Statement for the Financial Year ended 31st March, 2026

	(Amounts in ₹ Lakhs)	
	Year ended 31st March, 2026	Year ended 31st March, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / Loss Before Tax	(1.63)	(116.02)
Adjustments For		
Depreciation / Amortisation / Impairment	52.88	51.30
(Profit)/Loss on Sale of Vehicle	0.30	-
Interest Income	(0.72)	(0.94)
Dividend Income	(0.28)	(0.00)
Provision / Advances/ Sundry Balances written back	0.40	0.44
Interest Expenses	34.49	32.34
Operating Profit Before Working Capital Changes	85.43	(32.89)
Adjustments for increase / (decrease) in operating assets		
Inventories	(54.12)	27.04
Trade Receivables	27.50	56.54
Other non-current financial assets	2.89	(3.99)
Other non-current assets	2.41	(3.44)
Other current financial assets	3.43	3.64
Other current assets	(0.37)	29.54
Adjustments for increase / (decrease) in operating liabilities		
Trade Payables	(116.73)	67.55
Provisions	0.18	2.79
Other non-current liabilities	-	(3.17)
Other current financial liabilities	0.57	0.22
Other current liabilities	21.29	(36.97)
Cash generated from Operating Activities	(27.52)	106.87
Taxes (Paid) / Refunded	(0.75)	-
Net Cash flows from/(used in) Operating Activities (A)	(28.27)	106.87
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments including Capital Advances & CWIP	(3.42)	(22.02)
Investments in Equity Instruments	-	(0.05)
Sale of Property, Plant & Equipments	0.50	-
Interest Received	0.72	0.94
Dividend Received	0.28	0.00
Net Cash flows from/(used in) Investing Activities (B)	(1.92)	(21.13)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Long term Borrowings	105.34	(25.27)
Increase / (Decrease) in Short-term Borrowings	8.67	(1.04)
Interest Paid	(34.49)	(32.34)
Payment of Lease Liabilities	(44.16)	(39.99)
Net Cash flows from/(used in) Financing Activities (C)	35.37	(98.64)
Net Increase / (Decrease) in Cash and Cash Equivalents [A+B+C]	5.18	(12.90)
Cash and Cash Equivalents at the Beginning of the Year	10.10	23.00
Cash and Cash Equivalents at the End of the Year	15.28	10.10

Notes :

	(Amounts in ₹ Lakhs)	
(i)	Year ended 31st March, 2026	Year ended 31st March, 2025
Cash and Cash Equivalents comprise of:		
Balances with Banks	3.14	0.65
Cash on Hand	12.15	9.45
Cash and Cash equivalents as restated	15.28	10.10

- (ii) The above Cash Flow Statement has been prepared in accordance with the 'Indirect Method' as set out in the Indian Accounting Standard 7 on "Statement of Cash Flows" issued by the Institute of Chartered Accountants of India.
- (iii) Cash and cash equivalents consist of cash in hand and balances with scheduled banks/ non scheduled banks.
- (iv) The previous year's figures have been recast/restated, wherever necessary to confirm to the current period's Presentation.

Date: 28th May, 2026
Place: V U Nagar



For Adarsh Plant Protect Limited

Mr. NASHADKUMAR N. PATEL
CHAIRPERSON
[DIN:00082749]



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ADARSH PLANT PROTECT LIMITED

28th May, 2026

To,
Corporate Relationship Department,
BSE Limited,
Floor 25, Rotunda Building,
Dalal Street,
Mumbai – 400 001.

SUB: Declaration on Audit Report with Unmodified Opinion with respect to the Standalone Audited Financial Results for the year ended 31st March, 2026

Scrip code: 526711

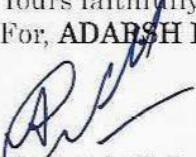
Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, M/s. Mukund & Rohit, Chartered Accountants (FRN:113375W), Statutory Auditors of the Company, have issued Audit Report with Unmodified opinion on the Annual Standalone Financial Results of the Company for the Quarter & Financial Year ended 31st March, 2026.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For, ADARSH PLANT PROTECT LIMITED.


Mr. Atish N. Patel
Managing Director
DIN: 00084015



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