



Dated: 26th May, 2026

Place: Hyderabad

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai-400 001
Scrip Code: 513228

The National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East, Mumbai - 400 051
Scrip Symbol: PENIND

Dear Sir/Madam,

Sub : Outcome of Board Meeting - reg.

Ref: Regulations 30 and 33 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

We wish to inform you that at the meeting of the Board of Directors of the company commenced at 4:30 p.m. and concluded at 8:00 p.m. on Tuesday the 26th day of May, 2026, the following business were transacted:

- 1) Approved audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31.03.2026 and noted Auditors' reports with unmodified opinion.
- 2) Appointment of M/s. R Krishna & Associates, Chartered Accountants as Internal Auditors of the Company for the Financial Year 2026-27.
- 3) Appointment of M/s. Kandikonda & Associates, Cost Accountants as Cost Auditors of the Company for the Financial Year 2026-27.
- 4) To make investment in ZAP91 Solar India Private Limited, a joint venture company, details of the same is attached herewith as Annexure-A.

The following are attached herewith for your information and record and are uploaded in the website of Company viz., www.pennarindia.com.

- a. Auditor's Report for the year ended 31st March, 2026 issued by Statutory Auditors of the Company.
- b. Certified copy of the audited financial results for the year ended 31st March, 2026.
- c. A declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.
- d. Press release on the audited financial results for the year ended 31st March, 2026.
- e. The details as required under Regulation 30 of SEBI Regulations, 2015

Kindly take the same on your records.

Thanking you,

Yours faithfully,

for Pennar Industries Limited



Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058

Corporate Office:

Pennar Industries Limited
7th Floor, #2-91/14/8/PIL/10&11, White Fields,
Kondapur, K.V. Rangareddy, Serilingampally,
Hyderabad, Telangana, INDIA, 500 084

Registered Office:

Pennar Industries Limited
7th Floor, #2-91/14/8/PIL/10&11, White Fields,
Kondapur, K.V. Rangareddy, Serilingampally,
Hyderabad, Telangana, INDIA, 500 084
CIN: L27109TG1975PLC001919

Contact us:

T: +91 40 40210526 / +91 40 4390 4949
E: corporatecommunications@pennarindia.com
website: www.pennarindia.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Pennar Industries Limited Report on the Audit of Standalone Annual Financial Results

Opinion

We have audited the standalone annual financial results of **Pennar Industries Limited** ("the Company") for the year ended March 31, 2026 ("the 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 ("Listing Regulations").

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

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone annual 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 standalone 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 and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the 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 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.



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual 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 this 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 standalone 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 Company 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 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 represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.



Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India
Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.msk.a.in

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Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure 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 subject to limited review by us.

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

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187



Prakash Chandra Bhutada

Partner

Membership No. 404621



UDIN: 26404621VTCPBK1107

Place: Hyderabad, India

Date: May 26, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Pennar Industries Limited Report on the Audit of Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Pennar Industries Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as the "Group") and its joint venture for the year ended March 31, 2026 ("the 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 reports of other auditors on separate audited financial statements of the subsidiaries and a joint venture, the aforesaid Statement:

- (i) includes the annual financial results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Pennar Global Inc, USA (PGI)	Wholly Owned Subsidiary
2	Pennar GmbH, Germany (Pennar GmbH)	Wholly Owned Subsidiary
3	Enertech Pennar Defense and Engineering Systems Private Limited, India (till September 26, 2025)	Subsidiary
4	Pennar Metals Private Limited	Wholly Owned Subsidiary
5	Pennar Global Metals Inc., USA (PGM)	Step Subsidiary (Subsidiary of PGI)
6	Ascent Buildings LLC., USA (Ascent)	Step Subsidiary (Subsidiary of PGI)
7	Cadnum SARL, France	Step Subsidiary (Subsidiary of Pennar GmbH)
8	Pennar Global Investments LLC	Step Subsidiary (Subsidiary of PGI)
9	Pennar FZCO (w.e.f November 15, 2024)	Wholly Owned Subsidiary
10	ZAP91 Solar India Private Limited (w.e.f December 27, 2024)	Joint Venture
11	Pennar Americas Engineering LLC (w.e.f January 29, 2025)	Step Subsidiary (Subsidiary of PGI)
12	Pennar Americas Hydraulics LLC (w.e.f January 29, 2025)	Step Subsidiary (Subsidiary of PGI)
13	Ascent Structural LLC (w.e.f June 03, 2025) (USA)	Step Subsidiary (Subsidiary of PGI)
14	Pennar Global Investments Alabama, LLC (w.e.f June 16, 2025) (USA)	Step Subsidiary (Subsidiary of PGI)
15	Agile Traders FZCO (w.e.f December 17, 2025)	Step Subsidiary (Subsidiary of Pennar FZCO)

- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group and its joint venture for the year ended March 31, 2026.



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the consolidated annual financial results section of our report. We are independent of the Group and of its joint venture 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 consolidated 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 Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors’ Responsibilities for the Consolidated Annual Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of each 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 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 Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company 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 and of its joint venture are responsible for overseeing the financial reporting process of each company

Auditor’s Responsibilities for the Audit of the Consolidated Annual 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 this Statement.



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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 Holding Company has adequate internal financial controls with reference to consolidated 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 and of its joint venture 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 and of its joint venture 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 of the entities within the Group and of its joint venture entity to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of 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 circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



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Other Matters

1. The Statement includes the audited financial statements of thirteen (13) subsidiaries, whose financial statements reflect total assets of Rs. 68,059 lakhs as at March 31, 2026, total revenue of Rs. 95,962 lakhs, total net profit after tax of Rs. 3,773 lakhs, and total comprehensive income of Rs. 3,773 lakhs and net cash inflow of Rs. 817 lakhs for the year ended on that date respectively, as considered in the Statement. This statements also include audited financial statements of a joint venture whose financial statements reflect the Group's share of net loss after tax of Rs. 28 lakhs and total other comprehensive loss of Rs. 28 lakhs for the year ended March 31, 2026, as considered in the Statement, which have been audited by the other auditors.

The other auditors reports on the financial statements 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 and joint venture, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

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

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure 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 subject to limited review by us.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187



Prakash Chandra Bhutada

Partner

Membership No.: 404621

UDIN: 26404621JVEXOG3574

Place: Hyderabad

Date: May 26, 2026



Statement of Consolidated and Standalone Financial Results for the Quarter and Year ended March 31, 2025

(₹ in Lakhs)

Sl. No	Particulars	Consolidated results						Standalone results					
		Quarter Ended		Year Ended		Quarter Ended		Quarter Ended		Year Ended		Year Ended	
		31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)
1	Income												
	(a) Revenue from operations	92,486	94,305	90,580	3,62,009	3,23,658	67,169	71,571	72,130	2,74,775	2,57,617	2,688	
	(b) Other income	890	1,506	715	4,623	3,669	769	1,491	622	4,167	2,688		
	Total Income	93,376	95,912	91,305	3,66,632	3,27,327	67,938	73,062	72,752	2,78,942	2,60,685		
2	Expenses												
	(a) Cost of materials consumed	50,690	47,753	52,285	2,10,022	1,93,985	37,265	35,426	42,743	1,61,778	1,50,091		
	(b) Purchase of traded goods	2,115	8,039	393	11,269	2,739	1,886	8,054	800	1,310	1,744		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(480)	490	(618)	(11,777)	(5,155)	(2,392)	864	(913)	(10,457)	(5,847)		
	(d) Employee benefits expense	9,630	10,735	8,958	39,211	33,654	3,859	5,088	4,611	19,406	17,710		
	(e) Finance costs	3,438	3,397	3,361	13,752	11,960	3,135	3,210	3,291	13,228	11,696		
	(f) Depreciation and amortisation expense	2,452	2,151	1,765	8,423	6,897	1,740	1,528	1,450	6,344	5,570		
	(g) Other expenses	22,141	19,101	20,192	77,775	66,340	18,645	15,782	12,507	65,374	58,687		
	Total expenses	87,846	91,596	86,536	3,46,675	3,10,432	64,108	69,957	69,239	2,65,983	2,48,551		
3	Profit before tax (1-2)	5,524	4,395	4,769	17,957	15,895	3,830	3,105	3,513	12,959	12,134		
4	Tax expense												
	(a) Current tax	1,767	1,252	213	5,187	2,618	1,392	974	694	3,908	2,514		
	(b) Deferred tax charged/ (credit)	(355)	(175)	1,065	(646)	(1,413)	(358)	(1,893)	91	(593)	576		
	(c) Tax adjustment relating to earlier years	(140)	(140)	(136)	(495)	(136)	(140)	(140)	(36)	(495)	(135)		
	Total tax expense	1,412	936	1,142	4,046	3,895	974	650	749	2,820	2,954		
5	Net Profit for the period before share in loss of joint venture (3-4)	4,112	3,370	3,627	13,911	12,000	2,856	2,455	2,764	10,139	9,180		
	Share in loss after tax of Joint Venture	(8)	(15)	(55)	(28)	(55)	-	-	-	-	-		
	Profit after tax	4,104	3,355	3,572	13,883	11,945	2,856	2,455	2,764	10,139	9,180		
	Attributable to:												
	Shareholders of the Company	4,104	3,355	3,557	13,884	11,927	2,856	2,455	2,764	10,139	9,180		
	Non-controlling interest	-	-	15	2	18	-	-	-	-	-		
6	Other comprehensive Income/(loss)												
	Items that will not be reclassified subsequently to profit or loss												
	(a) Remeasurement of the net defined benefit liability	43	-	(332)	43	(332)	43	-	(332)	43	(332)		
	(b) Income tax relating to above items	(11)	-	84	(11)	84	(11)	-	84	(11)	84		
	Items that will be reclassified subsequently to profit or loss												
	(a) Exchange differences in translation of foreign operations	1,417	313	(16)	2,558	515	-	-	-	-	-		
	(b) Income tax relating to above items	-	-	-	-	-	-	-	-	-	-		
	Attributable to:												
	Shareholders of the Company	1,449	313	(264)	2,596	267	32	-	(248)	32	(248)		
	Non-controlling interest	1,449	313	(264)	2,596	267	32	-	(248)	32	(248)		
7	Total other comprehensive Income (5-6)	5,553	3,668	3,306	16,473	12,212	2,888	2,455	2,516	10,171	8,932		
	Other comprehensive Income for the year attributable to:												
	Shareholders of the Company	5,553	3,668	3,306	16,473	12,212	2,888	2,455	2,516	10,171	8,932		
	Non-controlling interest	-	-	15	2	18	-	-	-	-	-		
8	Paid up equity share capital (Face Value of ₹ 5 per share)	6,747	6,747	6,747	5,09,568	93,098	6,747	6,747	6,747	6,747	6,747		
9	Other equity												
	Reserves	304	249	264	30,23	804	2,11	182	205	7,51	680		
	Reserves and Divided Earnings per share (in ₹)												



AT



Particulars	Consolidated		Standalone	
	Audited		Audited	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
ASSETS				
Non-current assets				
Property, plant and equipment	93,753	83,307	71,417	75,198
Capital work-in-progress	13,552	5,314	12,289	3,557
Investment Property	8,754	2,410	8,754	2,410
Right-of-use assets	7,852	8,181	4,010	4,581
Goodwill (Refer Note 6)	116	-	-	-
Other intangible assets	674	787	608	707
Investments accounted for using the equity method	1,566	589	-	-
Financial assets				
(a) Investments	987	464	12,994	9,561
(b) Trade receivables	-	41	-	41
(c) Other financial assets	1,462	1,703	1,367	1,285
Income tax assets (net)	470	331	377	236
Deferred tax asset (net)	134	92	-	-
Other non-current assets	1,295	1,598	1,295	1,598
Total Non-current assets (1)	1,30,615	1,04,817	1,13,111	99,174
Current assets				
Inventories	1,01,041	93,533	95,841	90,770
Financial assets				
(a) Investments	153	148	153	149
(b) Trade receivables	73,146	50,038	61,386	52,721
(c) Cash and cash equivalents	20,557	14,137	7,233	1,661
(d) Other bank balances	6,436	4,817	6,436	4,817
(e) Loans	-	-	1,798	193
(f) Other financial assets	7,236	8,482	8,306	9,378
Other current assets	15,875	11,447	13,013	10,837
Total Current assets (2)	2,24,444	1,90,602	1,94,166	1,70,526
Total assets (1+2)	3,55,059	2,95,419	3,07,277	2,69,700
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	6,747	6,747	6,747	6,747
Other equity	1,09,568	93,098	91,173	81,002
Equity attributable to Shareholders of the Company	1,16,315	99,845	97,920	87,749
Non-controlling interests (Refer Note 4)	-	115	-	-
Total Equity (1)	1,16,315	99,960	97,920	87,749
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(a) Borrowings	32,699	20,586	26,754	20,538
(a.1) Lease Liabilities	1,109	1,912	1,109	1,912
(b) Other financial liabilities	1,712	282	292	282
Provisions	3,687	3,164	3,687	3,164
Deferred tax liabilities (net)	1,170	1,687	203	785
Other non-current liabilities	28	36	28	36
Total Non-current liabilities (2)	40,405	27,667	32,073	26,717
Current liabilities				
Financial liabilities				
(a) Borrowings	81,453	56,926	74,456	56,871
(a.1) Lease Liabilities	922	1,792	922	1,144
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	1,923	1,261	1,858	1,261
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	87,989	86,402	81,090	82,057
(c) Other financial liabilities	6,930	5,573	1,936	2,974
Other current liabilities	15,358	13,069	14,249	8,541
Provisions	477	841	477	841
Income tax liabilities (net)	3,287	1,848	2,288	1,545
Total Current liabilities (3)	1,98,339	1,67,792	1,77,284	1,55,234
Total Liabilities (2+3)	2,38,744	1,95,459	2,09,357	1,81,951
Total Equity and Liabilities (1+2+3)	3,55,059	2,95,419	3,07,277	2,69,700



Statement of Cash flows for the year ended March 31,2026

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
A. Cash flow from operating activities:				
Profit before tax	17,957	15,895	12,959	12,134
Adjustments for:				
Depreciation and amortisation expense	8,423	6,889	6,344	5,570
Loss/(gain) on disposal of subsidiary	2	-	(119)	-
Loss on sale/scrap of property, plant and equipments (net)	41	5	41	5
Profit on sale of investments (net)	(423)	(223)	(423)	(223)
Net gain arising from financial instruments designated as FVTPL	(6)	(10)	(6)	(10)
Unrealised exchange differences (net)	(936)	164	(936)	(276)
Liabilities no longer required written back	(1,397)	(567)	(1,397)	(567)
Provision for / write back of provision for credit impaired trade receivables	1,762	(769)	1,762	(1,013)
Credit impaired trade receivables written off	73	522	30	231
Provision for credit impaired advances, deposits and contract assets	1,488	320	1,488	320
Finance costs	13,752	11,960	13,228	11,696
Interest Income	(821)	(419)	(608)	(423)
Share of profit of joint venture accounted using the equity method	(28)	(55)	-	-
Operating profit before working capital changes:	39,887	33,712	32,363	27,444
Changes in working capital:				
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	3,663	9,187	8,010	10,045
Other liabilities	4,674	7,779	(1,926)	3,406
Provisions	159	650	202	642
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(12,199)	(6,507)	(9,401)	(5,330)
Inventories	(7,508)	(11,016)	(5,071)	(11,396)
Other assets	(4,577)	(4,380)	(2,799)	(4,672)
Cash generated from operations	24,099	29,425	21,378	20,139
Direct taxes paid (net of refunds)	(3,887)	(3,827)	(2,811)	(3,196)
Net cash flow from operating activities (A)	20,212	25,598	18,567	16,943
B. Cash flows from investing activities:				
Purchase of property, plant and equipments, including capital work-in-progress and capital advances	(32,827)	(12,615)	(17,137)	(10,746)
Proceeds from sale of property, plant and equipments	22	1	22	1
Purchase of long-term investments	(643)	(123)	(523)	(178)
Investment in/Acquisition of subsidiary	(116)	-	(1,904)	(670)
Investment in joint Venture	(1,006)	(644)	(1,006)	(644)
Proceeds from disposal of a subsidiary	120	-	120	-
Purchase of current investments	(36,864)	(6,904)	(36,864)	(6,904)
Proceeds from sale of current investments	37,284	8,862	37,289	8,861
Inter-corporate deposits/ loans (net)	-	-	(1,587)	2,725
Movement in other bank balances (net)	(1,619)	439	(1,619)	439
Interest received	719	487	483	496
Net cash used in investing activities (B)	(34,930)	(10,497)	(22,726)	(6,620)
C. Cash flow from financing activities:				
Proceeds from long-term borrowings	21,051	14,575	14,420	14,575
Repayment of long-term borrowings	(8,179)	(7,095)	(7,440)	(7,095)
Proceed from short-term borrowings (net)	23,768	(3,445)	16,821	(3,406)
Finance costs paid	(13,266)	(11,281)	(12,860)	(11,229)
Interest on lease liabilities	(321)	(456)	(284)	(384)
Repayment of lease liability	(1,946)	(2,337)	(926)	(1,663)
Net cash flow from/(used in) financing activities (C)	21,107	(10,039)	9,731	(9,202)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	6,389	5,062	5,572	1,121
Cash and cash equivalents at the beginning of the year/period	14,137	8,978	1,661	540
Effect of exchange differences on translation of foreign currency cash and cash equivalents	31	97	-	-
Cash and cash equivalents at the end of the year	20,557	14,137	7,233	1,661

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NOTES:

- The consolidated and standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The above consolidated and standalone financial results were reviewed and recommended by the Audit Committee at their meeting held on May 26, 2026 and approved by the Board of Directors at their meeting held on May 26, 2026. The Statutory Auditors have issued an unmodified audit opinion on the financial results for the year ended March 31, 2026 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2026.
- The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures up to nine months of the relevant financial year.

4. The consolidated financial results include the results of the following group companies:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Emertech Penmar Defense and Engineering Systems Private Limited (Till 26 September 2025) (refer note 5)	India	Subsidiary	51%
Penmar GmbH	Germany	Subsidiary	100%
Penmar Global Inc.	USA	Subsidiary	100%
Penmar Media Private Limited	India	Subsidiary	100%
Penmar FZCO (refer note 6)	U.A.E	Subsidiary	100%
Penmar Global Media, LLC	USA	Step-down Subsidiary	100%
Ascend Buildings, LLC	USA	Step-down Subsidiary	100%
Cadium SAARL	France	Step-down Subsidiary	100%
Penmar Global Investments LLC	USA	Step-down Subsidiary	100%
Penmar Americas Engineering LLC (Formerly Penmar Global Engineering LLC)	USA	Step-down Subsidiary	100%
Penmar Americas Hydraulics LLC (Formerly Penmar Global Hydraulics LLC)	USA	Step-down Subsidiary	100%
Ascend Structural, LLC (w.e.f June 03, 2025)	USA	Step-down Subsidiary	100%
Penmar Global Investments Alabama, LLC (w.e.f June 16, 2025)	USA	Step-down Subsidiary	100%
Agile Traders FZCO (w.e.f December 17, 2025) (Refer Note 6)	USA	Step-down Subsidiary	100%
ZAP91 Solar India Private Limited	U.A.E	Step-down Subsidiary	100%
	India	Joint Venture (Non controlling interest)	45%

5. On September 26, 2025, Penmar Industries Limited executed a Share Purchase Agreement (SPA) with M/S Chennammali Media Works Private Limited ("Purchaser") for the sale of its entire equity holding (i.e. 51% of the share capital) in one of the subsidiaries Emertech Penmar Defence and Engineering Systems Private Limited (Subsidiary Company). The sale of shares comprising 5,100 shares of ₹10 each, was concluded on September 26, 2025 for a total consideration of ₹120 Lakhs and all rights and ownership were deemed transferred to the purchaser. Accordingly, the Company derecognised the investment and recorded a net profit of ₹119 Lakhs in the standalone unaudited financial results for the quarter ended September 30, 2025. Consequently, the parent company recognised its loss of control in the subsidiary and recognised the loss of ₹2 Lakhs in the statement of consolidated unaudited financial results for the quarter ended September 30, 2025.

- During the quarter ended Penmar FZCO completed acquisition of Agile Traders FZCO for a consideration of ₹110 Lakhs as on December 17, 2025. The transaction was accounted in accordance with Ind AS 103. Business Combination ("Ind AS 103") and the initial accounting was provisionally determined as at December 31, 2025.
- On November 24, 2025, the Government of India notified the four Labour Codes - 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 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- Subsequent to the quarter ended March 31, 2026, the Board of directors of the Company, at its meeting held on April 10, 2026, approved the proposal for the issue of 30,00,000 convertible equity warrants to one of the promoters of the Company on preferential basis at a price of ₹ 166 per warrant aggregating to approximately ₹ 5,040 Lakhs. This proposal was subsequently approved by the shareholders at the Extraordinary General Meeting held on May 08, 2026. The Company has applied for in principal approval from stock exchanges, which is currently awaited.
- The figures for the previous period have been regrouped / reclassified wherever necessary to confirm to current period presentation.
- The EPS for quarters has not been annualised.



1. SEGMENT REPORTING:

Particulars	Quarter Ended		Year Ended	
	31-Mar-26 (Refer Note 3)	31-Dec-25 Unaudited	31-Mar-26 (Refer Note 3) Audited	31-Mar-25 Audited
Segment revenue				
Diversified engineering	42,954	52,302	46,624	1,87,177
Custom designed building solutions & auxiliaries	51,688	44,113	46,006	1,83,560
Total	94,642	96,415	92,630	3,70,737
Less: Inter segment revenue	2,162	2,309	2,050	8,720
Revenue from operations	92,480	94,106	90,580	3,62,019
Segment results				
Diversified engineering	6,086	5,582	5,550	22,304
Custom designed building solutions & auxiliaries	5,320	4,272	4,200	17,838
Total	11,406	9,854	9,750	40,142
Less:				
Depreciation and amortisation expense	2,452	2,151	1,765	8,423
Finance costs	3,430	3,392	3,361	13,752
Profit before tax	5,524	4,305	4,774	17,957
			As At	
Capital employed (Segment assets - Segment liabilities) (See notes below)			31-Mar-26	31-Mar-25
Segment assets:			Audited	Audited
Diversified engineering			2,12,247	2,20,089
Custom designed building solutions & auxiliaries			1,12,812	1,05,003
Total Segment Assets			3,25,059	3,25,092
Segment liabilities:				
Diversified engineering			1,47,949	1,45,841
Custom designed building solutions & auxiliaries			90,795	87,289
Total Segment Liabilities			2,38,744	2,33,129

Notes:
 i. Segment information is presented for the "consolidated financial results" as permitted under the Ind AS 108 - "Operating Segments".
 ii. The Company is focused on two business segments: Diversified engineering and Custom designed building solutions & auxiliaries. Based on the "management approach" as defined in Ind AS 108 - "Operating Segments", the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure on individual segments.

Place : Hyderabad
 Date : May 26, 2026

By order of the Board
 for Pennar Industries Limited
 CIN: L27109TG1975PLC001919

 Aditya V. Rao
 Vice Chairman & Managing Director
 (DIN: D1607343)

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Date: 26.05.2026
Place: Hyderabad

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Scrip Code: 513228	The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai-400 051 Scrip Code: PENIND
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Dear Sirs/Madam,

Sub: Declaration on Audit reports with unmodified opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


This is to confirm that, M S K A & Associates, Chartered Accountant (ICAI Firm Registration No. 105047W) the Statutory Auditors of the Company, have given the Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results under the Indian Accounting Standards (INDAS) for the quarter and year ended 31st March, 2026.

This declaration is provided pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated 27th May, 2016.

Kindly take this declaration on your records.

Yours sincerely,

for Pennar Industries Limited


Shrikant Bhakkad
Chief Financial Officer



Corporate & Regd. Office:
Pennar Industries Limited
Plot Nos: 3,4 & 5, 2-91/14/8/PIL/10&11
Kondapur-VIII, Serilingampally-Mdl
R.R. Dist. Hyderabad - 500084, Telangana:

Works Patancheru Plant:
Plot No. 13 & 14, Phase - I, IDA,
Patancheru, Sangareddy District-502 319,
Telangana State, India.
Tel: +91 8455 24184 to 242193,

Contact us:
T : +91 40 4021 0526 / +91 40 4390 4949
E : corporatecommunications@pennarindia.com
E : contact@pebspennar.com
W : www.pennarindia.com / pebspennar.com

Manufacturing Locations :
* Patancheru, Isnapur & Velchal,
Sadasiavapet & Mallapur (Telangana)
* Chennai & Trichy (Tamilnadu)
* Tarapur (Maharashtra)

Corporate Identification Number
GIN:L27109TG1975PLC001919

Press release

Pennar Industries' FY26 Consolidated Total Income at INR 3,666.32 crore, up by 12.35% and FY26 PAT at INR 138.83 crore, up by 16.22%

Hyderabad, May 26th, 2026: Pennar Industries Limited (PIL), a leading value-added engineering products and solutions company, today announced its financial results for the fourth quarter and year ended on March 31st, 2026.

Consolidated Financial Highlights – Q4FY26

- Total Income at INR 933.70 crore compared to INR 913.05 Crore in Q4 FY25, up by 2.26%.
- EBITDA at INR 114.06 crore compared to INR 98.95 Crore in Q4 FY25, up by 15.27%.
- PAT at INR 41.04 crore compared to INR 35.72 crore in Q4 FY25, up by 14.89%.

Consolidated Financial Highlights – FY26

- Total Income at INR 3,666.32 crore compared to INR 3,263.27 Crore in FY25, up by 12.35%.
- EBITDA at INR 401.32 crore compared to INR 347.44 Crore in FY25, up by 15.51%.
- PAT at INR 138.83 crore compared to INR 119.45 crore in FY25, up by 16.22%.

Pennar Industries has received orders worth INR 902.26 crore across its various business verticals in the last three months, under its normal course of business. The below orders are expected to be executed in the coming quarters.

Vertical	Customers
PEB	Reliance, JSW Steel, ENES Textiles, Kaizen Industries, Toyo Engineering, MRO Air India, , SEMAC Construction, Chalimeda Feeds, Sri Venkateswara Aero space, Powermech among others.
Ascent Buildings, USA	KBM Marine, Southeast Construction Co., Ata Steel and Joist LLC, Ordner Construction, Welbro, Southeastern Construction, JA Street & Associates, Hayden Construction, Joiner Construction, Flintco, M B Kahn Construction, Solomon Associates, LF Jennings among others among others.
ICD	Haldex Brakes, Venus, Marmon Amarillo, WABCO , INEL, Emerson, Endurance, Fleet Guard, IFB, Tecumseh, Elkhart, VRV, Jost India, SI Air spring, Xylem among others.
Tubes	TKIL Industries, AE Engineering, ALF Engineering, Duro Shox, Toyota Boshoku, TTP Technologies, Forbes Vyncke, Privilege Biksons, United Traders, Thermax, Marmon / Keystone, Artech s.r.l, Sree Pavithra, G and J Steel and Tubing among others.
Steel	Saint Gobain, Thermax, VRL, Sunworks, Flexpro, BGR, Techno Electric, Powermech, MEIL, Schaeffler, JM Frictech, IFB Industries, Renold Chain, Aditya Auto, Kirby, Prathima Infra, Mudhra Fine Blanc, LGB, VECV, among others.
Railway	ICF, Wabtec, Trident, OFPL, RCF, among others
Boilers	Sri Lakshmi Model Rice Mill, Kallari Foods, SLV Agri, Tangent Techno, Sri Ramanjaneya Rice Mills, Vijayalakshmi Rice Mills, Vedha Rice, Srinivas Agro, Siva Engineering, MSP Steel, among others.

About Pennar Industries Limited:

Pennar Industries (NSE: PENIND, BSE: 513228) is India's leading value-added engineering products and solutions company. Pennar Industries is a diversified engineering firm with presence in the Automotive, Rail & Aerospace and Infrastructure sectors. The company provides design/detailing, manufacturing and project execution services to its customers in India, USA and Europe. The company believes in sustainable profitability, liquid and growth. The primary growth verticals for the company in the next few years are Metal Buildings, Tubes, Boilers and Process Equipment, Hydraulics and Industrial Components and Engineering Services.

DISCLAIMER: This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Pennar's future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Pennar undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

For further information please contact:

K M Sunil

Vice President - Corporate Strategy and Planning

Pennar Industries Limited

Sunil.kuram@pennarindia.com

Mobile: 9704444606

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Reason for Change viz., appointment, resignation, removal, death or otherwise	Date of appointment / cessation (as applicable) & term of appointment	Brief profile (in case of appointment)	Disclosure of relationships between directors (in case of appointment of a director)
1.	Internal Auditors R Krishna & Associates, Chartered Accountants	Appointment	26 th May, 2026 From 01.04.2026 to 31.03.2027	R Krishna & Associates, Chartered Accountants, was established in the year 2012 in Hyderabad. Firm is having dedicated professionals who provide a complete range of corporate solutions in the areas of Audit, Taxation, Advisory and Accounting services to individuals and corporates.	Not Applicable
2.	Cost Auditors Kandikonda & Associates, Cost Accountants	Appointment	26 th May, 2026 From 01.04.2026 to 31.03.2027	Mr. K. Sadaiah is the proprietor of the firm from the year 2012. He is having overall 20 years of experience in Academics, ITES and Professional experience. He holds Master degree in Commerce from Kakatiya University Warangal and Fellow Member of the Institute of Cost Accountants of India and Diploma in Information Systems and Security Audit (DISSA) and Diploma in Forensic Audit (DFA) from (ICoAI)	Not Applicable

Corporate Office:

Pennar Industries Limited
7th Floor, #2-91/14/8/PIL/10&11, White Fields,
Kondapur, K.V. Rangareddy, Serilingampally,
Hyderabad, Telangana, INDIA, 500 084

Registered Office:

Pennar Industries Limited
7th Floor, #2-91/14/8/PIL/10&11, White Fields,
Kondapur, K.V. Rangareddy, Serilingampally,
Hyderabad, Telangana, INDIA, 500 084
CIN: L27109TG1975PLC001919

Contact us:

T: +91 40 40210526 / +91 40 4390 4949
E: corporatecommunications@pennarindia.com
website: www.pennarindia.com