SHREE NARMADA ALUMINIUM INDUSTRIES LIMITED
CIN: L91110GJ1981PLC004269
REGISTERED ADDRESS: PLOT NO 95/1, BHOLAV PALAJ ROAD,
BHALAV BHARUCH 392001
Email ID: nalexbh@yahoo.co.in
Website: www.snailbh.in **Contact No:** +91 9136771450

Ref. SNAIL/SEC/2026-27/27 Date:14/11/2026

To,
The Secretary,
BSE Ltd.
Corporate Relationship Dept.,
14th Floor, P.J. Tower,
Dalal Street, Fort
Mumbai- 400 001
Scrip Code- 513127

Subject: Outcome of Board Meeting dated November 14, 2026 along with financial results.

Ref: Reg 33 & 30 SEBI(LODR) 2015.

Dear Sir/Madam,

Reference to the subject mentioned above, this is to inform you that the meeting of the Board of Directors of the company concluded at 5.00 P.M which was held on Saturday, 14th November 2026, at 2.30 P.M at 69, Princess Street, Mumbai 40002 inter-alia to considered and approved:

1. Unaudited Financial Results of the Company for the quarter ended September 30, 2026 and to take on record Auditors' limited review report thereon

Thanking You,
Yours Faithfully,

For Shree Narmada Aluminium Industries Limited

Kantilal B Patel

Kantilal Bhuralal Patel
Managing Director
DIN: 01441306

SVH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA. Sandip Savalia B.Com, FCA (M): 9029483430
CA. Hiren Vora B.Com, FCA, DISA (M): 9820343481
CA. Ajay Sukhadiya B.Com, FCA, CS, DISA (M): 9930681905

Independent Auditors' Review Report

To,
The Board of Directors,
Shree Narmada Aluminium Industries Limited

1) We have reviewed the accompanying statement of unaudited standalone financial results of Shree Narmada Aluminium Industries Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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

3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the 'Circular') issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

After the Company taking up proceeding under Sick Industrial Companies Act, 1985. The company preferred a compromise scheme under the provisions of Section 391-394 of the Indian Companies Act 1956. The said compromise scheme, in accordance with the rules and regulations was approved by the creditors. The Hon'ble High Court of Gujarat dated May 16, 2008 approved the said compromise scheme for rehabilitation and applicability as to all the creditors. One of the secured creditors filed an appeal against the above order was preferred before the Division Bench of the Hon. High Court of Gujarat. The said creditors application for stay to implementation of the scheme was rejected and eventually the Division bench rejected the said Appeal by order dated March 10, 2025. The scheme therefore is effective and implemented since May 16, 2008. The company has filed the Caveat vide Application No.4409 dated 24.03.2025 in the Hon'ble Supreme Court to oppose any application by the said creditor, meanwhile on request of Appellant and on consent of respondent on 04.08.2025 the Hon'ble Supreme Court has passed the order. view of the same, the Scheme of Arrangement passed by the learned Single Judge of the High Court of Gujarat at Ahmedabad, vide order dated 16.05.2008 in Company Petition No. 166 of 2006, shall stand confirmed. Accordingly, the possession of Company's factory premises at Bharuch has been obtained.

Despite net worth of the Company fully eroded, the Management is of the opinion that the Going Concern Assumption is sustainable and accordingly the accounts of the Company have been prepared on going concern basis. (Refer Note 02 of Unaudited Financial Results). These orders confirm the facts stated by the Company. However, uncertainty exists that may cast significant doubt on Company's ability to continue as going concern. The financial statement does not adequately disclose this matter. This is a repetitive qualification since many years.

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

For **SVH & Associates**
Chartered Accountants
Firm Registration No. 138024W

SVH & ASSOCIATES * FRN No. 138024W MUMBAI * CHARTERED ACCOUNTANTS

Hiren Vora
Partner
Membership No.153268
UDIN No: 26153268YWLPEE6113
Mumbai, Dated 14th November, 2026

Narmada Aluminium Industries Limited

Registered Office: 95/1, Bharuch Palej Road, Bholav, Dist. Bharuch.Gujarat-392 001

Corporate Identity Number:L91110GJ1981PLC004269

Tel: +912642260624; Fax: +912642240620; E-mail: nalexbh@yahoo.co.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Income from operations	-	-	-	-	-	-
II	Other Income	-	6.68	-	6.68	-	-
III	**Total Income (I+II)**	-	6.68	-	6.68	-	-
IV	**Expenses**						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchase of Stock -in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade.	-	-	-	-	-	-
	d) Employee Benefit Expenses	0.82	0.52	0.52	1.34	1.14	2.18
	e) Finance costs	1.11		-	-	-	43.10
	f) Depreciation and Amortisation Expenses	0.17	0.17	0.11	0.33	0.21	0.49
	g) Legal and Professional Fees	-		-	-	-	-
	h) Advertisement and Publicity	-		-	-	-	-
	i) Other Expenses*	-	5.39	14.80	6.51	15.40	22.62
	Total Expenses (IV)	2.10	6.08	15.43	8.18	16.75	68.39
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	**(2.10)**	**0.60**	**(15.43)**	**(1.50)**	**(16.75)**	**(68.39)**
VI	Exceptional Items	15.00	-	-	15.00	-	-
VII	**Profit/(Loss) before Tax**	**(17.10)**	**0.60**	**(15.43)**	**(16.50)**	**(16.75)**	**(68.39)**
VIII	Tax Expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
IX	**Profit for the period**	(17.10)	0.60	(15.43)	(16.50)	(16.75)	(68.39)
X	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plan	-	-	-	-	-	-
XI	**Total Comprehensive Income (IX+X)**	(17.10)	0.60	(15.43)	(16.50)	(16.75)	(68.39)
XII	Paid up Equity Share Capital (Face value Rs. 10/ per share)	52.96	52.96	52.96	52.96	52.96	52.96
XIII	**Earnings Per Share**						
	i) Basic & diluted EPS before Extraordinary items for the period (Not Annualised)	(3.28)	0.12	(2.96)	(3.17)	(3.22)	(13.13)
	ii) Basic & diluted EPS after Extraordinary items for the period (Not Annualised)	(3.28)	0.12	(2.96)	(3.17)	(3.22)	(13.13)

Notes:

1	The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14/11/2026. The Stautory Auditor of the Company have carried out a Limited Review of the aforesaid results.
2	a) The Company was earlier under proceeding pursuant to the Sick Industrial Companies Act, 1985. and Honourable High Court Gujarat vide order dated 16.05.2008 approved a compromise scheme for its settlement, which has been implemented. Meanwhile a secured creditor filed an application before Debt Recovery Tribunal-III, Mumbai (DRT-III). On 05.01.2015 DRT-III, Mumbai passed an ex party Order for secured creditor with Physical possession of Secured property i.e. factory at Bharuch. The secured creditor suddenly initiated steps for taking possession and has appointed court receiver for the same. Meanwhile The Hon'ble High Court of Gujarat considered the submissions made on behalf of the parties and dismissed the appeal vide an order dated 10 March 2025 in favour of the Company. The Company filed a caveat before the Hon'ble Supreme Court on 24 March 2025. Meanwhile on request of Appellant and on consent of respondent on 04.08.2025 the Hon'ble Supreme Court has passed the order. In view of the same, the Scheme of Arrangement passed by the learned Single Judge of the High Court of Gujarat at Ahmedabad, vide order dated 16.05.2008 in Company Petition No. 166 of 2006, shall stand confirmed. Accordingly, the possession of Company's factory premises at Bharuch has been obtained. The management based on various legal opinions believe that going concern is sustainable. Hence the accounts have accordingly been prepared on a going concern basis . The Auditors of the Company had put a "Qualification" on the aforesaid matters in the Limited Review Report for the quarter ended 30th Sept.2026.
	b) In the interregnum, as required and for the benefit of the company: -
	(i) Executed two separate Lease Deeds, both dated July 5, 2009 in respect of its immovable property in Bharuch being (***"companies' property"***); and the company machinery; non adherence to the agreed terms to the lease deed with the Company had Termineted.
	(ii) By an Agreement for Sale dated September 6, 2014, the company entered into an agreement for sale of the companies' property, with Samrat Assets Allied Industries Pvt. Ltd. (***"the Purchaser"***). However, due to the pendency of proceedings by the Bank and orders passed therein, the sale could not be effected / concluded.
	c) Subsequently, there have been difference in interpretation of the Agreement for Sale with the Purchaser, as a result of which the Company is considering termination of the said Agreement for Sale dated September 6, 2014. Such termination may give rise to certain liability for the Company. Assuming contingency of any adverse actions by the Purchaser, the Amount of liability for the same is not ascertainable.
3	No provision for income tax is made in lieu of losses and Deferred tax assets is not recognized in the absence of reasonable/Virtual certainty to earn taxable income in future. Since the company is classified as sick company, provisions for MAT Under section 115JB of Income Tax Act, 1961 are not applicable.
4	The Company is primarily engaged in the business of trading in aluminium and accordingly there are no separate reportable segments pursuant to IND AS-108.
5	The formats for unaudited quarterly results is as prescribed under SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015, as modified to company with the requirements of SEBI's Circular dated July 5, 2016.

6 Statement of Assets and Liabilities as at 30th September, 2026 are as under:

(Rs. In Lakhs)

Particulars	As at 30.09.2026 Un-audited	As at 30.09.2025 Un-audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	14.76	9.10
(b) Capital work in progress	-	-
(c) Intangible assets	-	-
(d) Financial assets		
(i) Others	-	-
(e) Deferred tax assets	-	-
(f) Income tax Assets (net)	-	-
(g) Prepayments and Advances		
Total Non-current assets	**14.76**	**9.10**
2. Current assets		
(a) Inventories	-	-
(b) Financial assets	-	-
(i) Trade Receivables	-	-
(ii) Cash and cash eqvivalents	1.45	0.39
(iii) Other financial assets	1.60	-
(iv) Deposit	0.10	0.10
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	4.87	-
(e) Prepayments and Advances	-	-
Total Current assets	**8.02**	**0.49**
TOTAL ASSETS	**22.78**	**9.59**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	52.96	52.96
(b) Other equity (Reserves and Surplus)	(862.02)	(793.88)
Total equity	**(809.05)**	**(740.91)**
Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities	-	-
(d) Other non-current liabilities	-	-
Total Non-current liabilities	-	-
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	632.22	552.88
(ii) Trade payables	1.12	1.16
(iii) Other financial liabilities	162.00	162.00
(iv) Deposit	-	-
(b) Other Current Liabilities	32.15	30.12
(c) Provisions	4.34	4.34
(d) Income tax liabilities (Net)	-	-
Total Current liabilities	**831.83**	**750.51**
TOTAL EQUITY AND LIABILITIES	**22.78**	**9.59**

For and on behalf of Board of Directors

Kantilal B. Patel

Kantilal B Patel

Chairman and Managing Director and CEO

mrpatel

Milan R Patel

Director

Place: Mumbai

Date : 14/11/2026

Shree Narmada Aluminium Industries Limited
Registered Office: 95/1, Bharuch Palej Road, Bholav, Dist. Bharuch.Gujarat-392 001
Corporate Identity Number:L91110GJ1981PLC004269 Tel +912642240620 email nalexbh@yahoo.co.in

Cash Flow Statement **(Rs. In Lacs)**

			As at September 30,2026	As at September 30,2025
			Unaudited	Unaudited
A.	**Cash Flow from Operating Activities :**			
	Net Profit before tax		(16.50)	(16.75)
	Adjustments to reconcile profit before tax to net cash flows :			
	Depreciation and amortisation		0.33	0.21
	Interest income			
			(16.17)	(16.54)
	Operating Profit before Working Capital Changes			
	Adjustments for movement in Working Capital:			
	Decrease in Other Current Assets		(0.53)	0
	Decrease in Income Tax Assets (net)		-	-
	Increase in Trade Payable		0.21	(0.22)
	Increase in Other Financial Liabilities			
	(Decrease) in Deposit		-	-
	(Decrease) in Other Current Liabilities		(4.29)	0.66
	Provision for Income tax		-	
	Cash Generated from Operations		(20.78)	(16.10)
	Direct Taxes paid (net of refund)		-	-
	Net Cash from Operating Activities	**(A)**	(20.78)	(16.10)
B.	**Cash Flow from Investing Activities :**			
			-	-
	Net Cash generated from Investing Activities	**(B)**	-	-
C.	**Cash Flow from Financing Activities :**			
	Increase in Borrowings		21.84	16.16
	Net Cash (used in)/ from Financing Activities	**(C)**		
	Net Increase in Cash and Cash equivalents (A + B + C)		1.06	0.06
	Cash and Cash equivalents - Opening Balance		0.39	0.33
	Cash and Cash equivalents - Closing Balance		1.45	0.39

For and on behalf of Board of Directors

Kantilal B Patel
Chairman and Manging Director and CEO

Milan R Patel
Director

Place: Mumbai
Date : 14/11/2026