August 13, 2026

Dept. of Corporate Services, **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. **Scrip Code: 542852**	**National Stock Exchange of India Limited** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India. **Scrip Code: VISHWARAJ**

<u>Sub: Outcome of Board Meeting:</u>

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on August 13, 2026 *inter alia* considered the following matters –

a. Considered and approved the Un-Audited Financial Results for the quarter ended June 30, 2026. We are enclosing herewith, duly authenticated copies of the Un-Audited Financial Results along with the Limited Review Report dated August 13, 2026 issued by the Statutory Auditors of the Company.

b. Approved, notice convening the 31st Annual General Meeting of the Company and fixed, Monday, September 28, 2026 as the date for holding the Annual General Meeting of the Company for the financial year ended March 31, 2026;

c. The Board has discussed and approved closure of the Register of Members and the Share Transfer Books for the purpose of the Annual General Meeting, from Friday, September 18, 2026 to Monday, September 28, 2026 (both days inclusive).

The meeting of the Board of Directors commenced at 3:40 pm and concluded at 5:20 pm.

Kindly take the same on your records and oblige.

Thanking you.

Yours faithfully,

For Vishwaraj Sugar Industries Limited

NIKHIL KATTI

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Date: 2026.08.13 17:44:30 +05'30'

Mr. Nikhil Umesh Katti
Managing Director
DIN: 02505734

M/s. P. G. GHALI & CO.
Chartered Accountant
Flat No.1, DRK Empire, 3rd Floor, Above Reliance Trends, Khanapur Road,
Tilakwadi, BELGAUM - 590 006.
E mail : pgghalico@gmail.com, capraveenghali@gmail.com
☎ : Off : +91 831 4210470
+91 831 4230920
Web Site : www.pgghalico.co.in

"Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended"

TO
THE BOARD OF DIRECTORS OF
VISHWARAJ SUGAR INDUSTRIES LIMITED
BELLAD BAGEWADI
DIST: BELAGAVI

We have reviewed the accompanying statement of Standalone unaudited financial results of **VISHWARAJ SUGAR INDUSTRIES LIMITED (the "Company")** for the Quarter ended 30th June,2026 ("the statement') attached herewith being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

This Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The statement has been Approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statements based on our review.

We conducted our review of the Statement in accordance with the standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements 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 aqccordance 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('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 M/s. P.G Ghali & Co.,
Chartered Accountants
FRN.011092S
P.R.C. 017013

P.G. GHALI & CO. ★ CHARTERED ACCOUNTANTS ★

(CA. Praveen P. Ghali)
Partner
M. No. 215756
UDIN:26215756XPSVSZ5480

Place: Belagavi
Date: 13-08-2026

****

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)

Financial results for the quarter ended June 30,2026 (Un Audited)

Sl.No.	Particulars	<- Quarter Ended ->			
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Un Audited	Audited	Un Audited	Audited
1	**Income**				
	a) Revenue from operations	10,706.61	11,102.80	13,305.88	37,681.01
	Total Revenue from operations	**10,706.61**	**11,102.80**	**13,305.88**	**37,681.01**
	b) Other Income	315.80	150.11	186.98	598.57
	Total Income	**11,022.41**	**11,252.91**	**13,492.86**	**38,279.58**
2	**Expenses**				
	a) Cost of materials consumed	85.33	13,304.36	71.66	33,315.98
	b) Changes in inventories	10,321.51	(4,441.48)	12,246.60	(1,524.96)
	c) Other Manufacturing expenses	621.87	539.51	908.35	3,034.65
	d) Employee benefits expense	483.76	650.05	580.15	2,542.00
	e) Finance costs	1,201.43	1,437.60	667.30	2,973.87
	f) Depreciation and amortization expense	612.81	479.02	405.65	1,828.19
	g) Other expenses	279.27	550.65	251.80	1,286.67
	Total Expenses (a to g)	**13,605.98**	**12,519.72**	**15,131.52**	**43,456.40**
3	**Profit before tax (1-2)**	**(2,583.57)**	**(1,266.81)**	**(1,638.66)**	**(5,176.82)**
4	**Tax expense**				
	Current tax	-	-	-	-
	Deferred tax	-	**(2,359.68)**	-	**(2,359.68)**
5	**Net Profit for the period**	**(2,583.57)**	**1,092.86**	**(1,638.66)**	**(2,817.14)**
6	**Other comprehensive income (OCI)**				
	a) (i) Items that will not be reclassified to profit or loss	-	86.55	-	86.55
	(ii) Incme Tax relating to items that will not be reclassified to profit or loss	-	(21.78)	-	(21.78)
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Incme Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	**-**	**64.77**	**-**	**64.77**
7	**Total comprehensive income (5+6)**	**(2,583.57)**	**1,157.63**	**(1,638.66)**	**(2,752.38)**
8	**Paid-up Equity Share Capital**	**4,356.55**	**4,356.55**	**4,356.55**	**4,356.55**
	(Rs.2/- per Equity Share)				
9	**Other Equity**	**-**	**-**	**-**	**20,938.90**
10	**Earnings per share**				
	(Face Value of Rs.2/- each) (not annualised):				
	(a) Basic	**(1.19)**	**0.53**	**(0.75)**	**(1.26)**
	(b) Diluted	**(1.19)**	**0.53**	**(0.75)**	**(1.26)**

For and on behalf of the board

(Nikhil U. Katti)
Managing Director
DIN:02505734

NIKHIL KATTI

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Date: 2026.08.13 17:44:55 +05'30'

Date: 13/08/2026
Place: Belagavi.

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)

Financial results for the quarter ended June 30,2026 (Un Audited)

Sl.No.	Particulars	<- Quarter Ended ->			
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Un Audited	Audited	Un Audited	Audited
1	**Income**				
	a) Revenue from operations	10,706.61	11,102.80	13,305.88	37,681.01
	Total Revenue from operations	**10,706.61**	**11,102.80**	**13,305.88**	**37,681.01**
	b) Other Income	315.80	150.11	186.98	598.57
	Total Income	**11,022.41**	**11,252.91**	**13,492.86**	**38,279.58**
2	**Expenses**				
	a) Cost of materials consumed	85.33	13,304.36	71.66	33,315.98
	b) Changes in inventories	10,321.51	(4,441.48)	12,246.60	(1,524.96)
	c) Other Manufacturing expenses	621.87	539.51	908.35	3,034.65
	d) Employee benefits expense	483.76	650.05	580.15	2,542.00
	e) Finance costs	1,201.43	1,437.60	667.30	2,973.87
	f) Depreciation and amortization expense	612.81	479.02	405.65	1,828.19
	g) Other expenses	279.27	550.65	251.80	1,286.67
	Total Expenses (a to g)	**13,605.98**	**12,519.72**	**15,131.52**	**43,456.40**
3	**Profit before tax (1-2)**	**(2,583.57)**	**(1,266.81)**	**(1,638.66)**	**(5,176.82)**
4	**Tax expense**				
	Current tax	-	-	-	-
	Deferred tax	-	**(2,359.68)**	-	**(2,359.68)**
5	**Net Profit for the period**	**(2,583.57)**	**1,092.86**	**(1,638.66)**	**(2,817.14)**
6	**Other comprehensive income (OCI)**				
	a) (i) Items that will not be reclassified to profit or loss	-	86.55	-	86.55
	(ii) Incme Tax relating to items that will not be reclassified to profit or loss	-	(21.78)	-	(21.78)
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Incme Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	**-**	**64.77**	**-**	**64.77**
7	**Total comprehensive income (5+6)**	**(2,583.57)**	**1,157.63**	**(1,638.66)**	**(2,752.38)**
8	**Paid-up Equity Share Capital**	**4,356.55**	**4,356.55**	**4,356.55**	**4,356.55**
	(Rs.2/- per Equity Share)				
9	**Other Equity**	**-**	**-**	**-**	**20,938.90**
10	**Earnings per share**				
	(Face Value of Rs.2/- each) (not annualised):				
	(a) Basic	**(1.19)**	**0.53**	**(0.75)**	**(1.26)**
	(b) Diluted	**(1.19)**	**0.53**	**(0.75)**	**(1.26)**

For and on behalf of the board

(Nikhil U. Katti)
Managing Director
DIN:02505734

NIKHIL KATTI
Digitally signed by NIKHIL KATTI
Date: 2026.08.13 17:45:09 +05'30'

Date: 13/08/2026
Place: Belagavi.

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)

Statement of Assets and Liabilities As at 30.06.2026 (Unaudited)

Sl.No.	Particulars	As at June 30,2026	As at March 31,2026
		Un Audited	Audited
I	**Assets**		
	Non-current assets		
(a)	Property plant and Equipment	47,585.51	48,095.41
(b)	Right of use Assets		
(c)	Capital Work Inprogress	2,343.13	2,165.19
(d)	Intangible assets	-	
(e)	Financial assets		
	(i) Investments	260.74	260.74
	(ii) Other financial assets	308.23	308.23
(f)	Deferred tax Assets (net)	-	
	Total non current assets	**50,497.61**	**50,829.57**
	Current Assets		
(a)	Inventories	14,702.14	25,061.60
(b)	Financial assets		
	(i) Trade receivables	2,232.74	2,264.58
	(ii) Cash and cash equivalent	683.99	244.86
	(iii) Bank Balances other than (ii) above	10.10	10.10
	(iv) Other financial assets	1.04	1.04
(c)	Other current assets	5,099.95	4,363.72
	Total current assets	**22,729.96**	**31,945.90**
	TOTAL ASSETS	**73,227.57**	**82,775.47**
II	**EQUITY AND LIABILITIES**		
	Equity		
(a)	Equity Share Capital	4,356.55	4,356.55
(b)	Other Equity	18,355.33	20,938.90
	Total Equity	**22,711.88**	**25,295.46**
	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	i) Borrowings	17,029.50	13,134.18
	ii) Lease Liabilities		-
(b)	Long Term Provisions	445.58	445.58
(c)	Deferred tax liabilities (net)	1,923.41	1,923.41
	Total non-current liabilities	**19,398.49**	**15,503.17**
	Current liabilities		
(a)	Financial Liabilities		
	(a) Borrowings	24,935.37	28,923.50
	(b) Lease Liabilities		
	(c)Trade payables		
	(i) Total o/s dues of the MSME	1.50	434.83
	(ii) Trade Payables other than (i) above	3,012.68	9,742.94
	(d)Other financial liabilities	2,702.20	2,255.39
(b)	Provisions	62.29	62.29
(c)	Other current liabilities	403.15	557.90
(d)	Current Tax Liabilities (Net)	-	-
	Total current liabilities	**31,117.19**	**41,976.85**
	TOTAL EQUITY AND LIABILITIES	**73,227.57**	**82,775.47**

For and on behalf of the board

(Nikhil U. Katti)
Managing Director
DIN:02505734

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Date: 2026.08.13 17:45:21 +05'30'

Date: 13/08/2026
Place: Belagavi.

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)

Cash Flow Satement for the Quarter endred Jun 30,2026 (Unaudited)

Sl.No	Particulars	Three Months ended	Year ended
		30.06.2026	**31.03.2026**
I	**Cash Flows from Operating Activities**		
	Net profit before tax	(2,583.57)	(5,176.82)
	Adjustments for :		
	Depreciation and amortization expense	612.81	1,828.19
	Finance Cost	1,201.43	2,973.87
	Dividend Income	-	(6.56)
	Operating profit before working capital changes	**(769.33)**	**(381.33)**
	Movements in Working Capital		
	(Increase)/Decrease in Trade Receivables	31.84	725.42
	(Increase)/Decrease in Other financial assets	-	63.25
	(Increase)/Decrease in Inventories	10,359.46	(1,476.29)
	(Increase)/Decrease in Other Current Assets	(736.23)	1,693.51
	(Increase)/Decrease in Other Non Current Assets	-	
	Increase/(Decrease) in Trade Payables	(7,163.59)	5,538.85
	Increase/(Decrease) in Other financial liabilities	446.81	(2,523.34)
	Increase/(Decrease) in Other Current liabilities	(154.74)	12.68
	Increase/(Decrease) in Long Term Provisions	-	(17.44)
	Increase/(Decrease) in Short Term Provisions	-	82.80
	Changes in Working Capital	**2,783.55**	**4,099.44**
	Cash generated from operations	**2,014.22**	**3,718.11**
	Interest received on Deposits		
	Direct Taxes Paid	-	-
	Net Cash from operating activities (A)	**2,014.22**	**3,718.11**
II	**Cash flows from Investing Activities**		
	Dividends Received	-	6.56
	Purchase of Fixed Assets (Including CWIP)	(280.85)	(4,341.01)
	Sale of Fixed Assets	-	
	Purchase/Sale of Investment	-	(129.98)
	Net Cash used in Investing Activities	**(280.85)**	**(4,464.42)**
III	**Cash flows from/(used in) Financing Activities**		
	Proceeds from Long term borrowings	(571.42)	2,054.38
	Repayment/(Proceeds) of/from Short-term borrowings	478.62	951.43
	Interest paid	(1,201.43)	(2,973.87)
	Divided Paid	-	-
	Share Capital	-	-
	Share Premium	-	
	Net Cash used in Financing Activities	**(1,294.24)**	**31.94**
IV	**Net Increase/(Decrease) in cash and cash equivalents**	**439.13**	**(714.37)**
	Cash and Cash equivalents at the beginning of the year	254.96	969.32
	Cash and Cash equivalents at the ending of the year	**694.09**	**254.96**

For and on behalf of the board

Date: 13/08/2026
Place: Belagavi.

(Nikhil U. Katti)
Managing Director
DIN:02505734

NIKHIL KATTI
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Date: 2026.08.13 17:45:33 +05'30'

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)
SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2026 (Unaudited)

Particulars	<- Quarter Ended ->			Year ended
	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026(Audited)
1. Segment revenue				
--Income from Operations				
(a) Sugar	6,106.57	7,988.42	8,040.65	24,859.02
(b) Co-generation	222.63	1,110.65	392.01	2,436.26
(c) Distillery	4,289.60	1,627.61	4,555.70	9,409.95
(d) IML	-	-	-	-
(e) Vinegar Unit	216.12	418.48	316.68	1,260.43
--Other operating income				
(a) Others	0.48	21.03	0.84	51.88
(b) Unallocable revenue	-			
Total				
Less: Inter segment revenue				
Income from operations (net)	**10,835.41**	**11,166.20**	**13,305.88**	**38,017.54**
2. Segment Results				
(a) Sugar	(627.80)	(4,327.87)	580.96	(14,233.86)
(b) Co-generation	(554.60)	660.64	(301.25)	744.21
(c) Distillery	(584.67)	4,251.04	(1,427.41)	11,203.75
(d) IML	61.29	57.63	36.47	200.03
(e) Vinegar Unit	364.46	109.02	212.96	879.61
Less: Unallocable (expenditure)/revenue:				
Total				
(a) Finance Costs	1,201.43	1,437.60	667.30	2,973.87
(b) Other expendituure (net of other income)	40.81	579.67	73.09	996.69
Profit before tax	**(2,583.57)**	**(1,266.82)**	**(1,638.66)**	**(5,176.82)**
3. Segment Assets				
(a) Sugar	25,261.90	31,455.31	27,408.00	31,455.31
(b) Co-generation	4,976.87	6,235.07	5,626.31	6,235.07
(c) Distillery	37,354.31	40,841.78	31,439.68	40,841.78
(d) IML	303.02	329.22	348.69	329.22
(e) Vinegar Unit	2,210.23	2,162.46	2,217.21	2,162.46
(f) Un-allocable	3,121.24	1,751.63	2,498.33	1,751.63
Total assets	**73,227.56**	**82,775.47**	**69,538.22**	**82,775.47**
	-0.00			**0.00**
4. Segment liabilities				
(a) Sugar	30,651.04	37,231.95	22,163.06	37,231.95
(b) Co-generation	20.43	23.58	117.11	23.58
(c) Distillery	15,028.42	15,290.50	12,861.07	15,290.50
(d) IML	-	-	-	-
(e) Vinegar Unit	107.89	65.90	80.08	65.90
(f) Un-allocable	27,419.79	30,163.55	34,316.91	30,163.55
Total liabilities	**73,227.56**	**82,775.47**	**69,538.22**	**82,775.47**

For and on behalf of the board

Date: 13/08/2026
Place: Belagavi.

(Nikhil U. Katti)
Managing Director
DIN:02505734

NIKHIL KATTI
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Date: 2026.08.13 17:45:44 +05'30'

Vishwaraj Sugar Industries Limited

Notes:

1. The Financial Results of the company have been prepared pursuant to Regulation 33 and being published pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.

3. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules as amended from time to time.

4. The Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 13th August, 2026.

5. The Financial results have been reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).

6. For the quarter ending 30th June,2026 the provision has not been made for Current tax liability as there is Book loss.

7. During the period 01st April,2026 to 30th June,2026 the company has not received any complaints from Investors/Shareholders.

8. Previous year/Period figures have been regrouped and recast, wherever necessary, in line with the current period presentation.

9. The figures for the year ended 31st March, 2026 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2026 and the unaudited year to date figures up to 31st December, 2025.

10. The results for the Quarter ending 30th June,2026are also available on the portal of BSE Ltd., National Stock Exchange of India Ltd., and on the Company's website.

For and on behalf of the Board

Place: Belagavi
Date:13-08-2026

Nikhil U. Katti
Managing Director
DIN.02505734

NIKHIL KATTI

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