Mahindra EPC Irrigation Ltd.
Plot No. H-109, MIDC, Ambad
Nashik-422 010 India
Tel: +91 253 6642000
Email: Info@mahindrairrigation.com
www.mahindrairrigation.com

Date: July 16, 2026

To,

The General Manager, **National Stock Exchange of India Limited** Exchange Plaza, C-I Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051	**The General Manager,** **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001
NSE Symbol: MAHEPC	**BSE Scrip Code: 523754**

Sub: Outcome under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 ("LODR") for the Meeting of the Board of Directors of the Company held today i.e. July 16, 2026.

Dear Sir/Madam,

This is to inform that pursuant to Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors, at its meeting held today i.e. on July 16, 2026, considered and approved the following matters:

1) Financial Results

Pursuant to the Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the Un-Audited Standalone and Consolidated Financial Results for the quarter ended on June 30, 2026 along with Limited Review Report on the Standalone and Consolidated Financial Results of the Company as approved by the Board of Directors.

A copy of the said Un-audited Financial Results along with Limited Review Report is also being uploaded on the Company's website at www.mahindrairrigation.com.

2) Auditors:

Appointment of Mr. Vimal Agarwal, as an Internal Auditor with effect from July 16, 2026 for a period of three years.

Brief details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular SEBI HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are disclosed hereunder as **"Annexure A".**

3) Appointment of Chairman of the Board:

Appointment of Mr. Rajeev Goyal as Chairman of the Board with effect from July 16, 2026, pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Brief details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular SEBI HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are disclosed hereunder as **"Annexure A".**

The Board Meeting commenced on 3.25 P.M. and concluded at 4.30 P.M.

You are requested to take the above information on record.

Thanking You
Yours faithfully,

For **Mahindra EPC Irrigation Limited**

MADHVENDRA PRATAP SINGH

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DN: cn=MADHVENDRA PRATAP SINGH, c=IN, o=MAHINDRA EPC IRRIGATION LIMITED, ou=Company Secretary Designate
Date: 2026.07.16 16:54:20 +05'30'

Madhvendra Pratap Singh
Company Secretary and Compliance Officer
Membership No.: A60444
Place: Nashik

Annexure A

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular SEBI HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Sr No.	Particulars	Information of event	Information of event
a.	Name of the Auditor	Mr. Vimal Agarwal	Mr. Rajeev Goyal
b.	Designation	Internal Auditor	Non- Executive Non Independent Director Chairperson of the board of the company
c.	Reason for change viz., appointment, ~~resignation, removal, death or otherwise~~	Appointment	Appointment Appointed as the Chairperson of the board of the company
d.	Date of Appointment/ ~~cessation~~ (as applicable) & terms of appointment	July 16, 2026 Appointment for a period of three years	July 16, 2026 (Mr. Rajeev Goyal (DIN:03139184) was appointed as a Non-Executive Non-Independent Director on the Board of the Company with effect from 19th July, 2025, in addition to that he has been appointed to act Chairman of the Company w.e.f July 16, 2026).
e.	Brief Profile (in case of Appointment)	Mr. Vimal Agrawal is a Chartered Accountant an MBA with 25 years of experience in finance, governance, and business strategy across multinational corporations and listed Indian entities. He is the Group Chief Internal Auditor of the Mahindra & Mahindra Limited ("Holding Company") During his tenure at PepsiCo India, Vimal advanced through multiple leadership roles, driving financial operations, planning & analytics, and supply chain finance while embedding strong internal controls and governance practices. After joining Mahindra Lifespaces as CFO, he had partnered with business leaders to scale sales, increase market capitalization while leading fundraising, digitalization, and private equity joint ventures. As CFO of	Mr. Rajeev Goyal is the CFO of largest business vertical of the Mahindra Group - Auto & Farm Sectors (AFS) with consolidated global revenue of Rs. 92,000cr ~ $11 bn. The entire domestic and global businesses of Auto and Farm including the subsidiaries are under his purview. Mr. Rajeev is on the board of several group companies. He is a member of the AFLC (Auto and Farm Leadership Council); the apex thought leadership and governing body of AFS. He works closely with the ED - AFS in shaping growth strategies of the business. Mr. Rajeev has held various strategic positions over the past 19 years at M&M. He has led various business

		Mahindra Holidays & Resorts, over the last 2 years, he has enabled a comprehensive growth strategy and leveraged his expertise in financial planning, investor relations, and performance optimization. He is recognized for strengthening governance frameworks, enhancing internal controls, an enabling Boards and leadership teams in shaping and executing growth strategies.	performance transformation projects in both Farm and Auto spearheading path breaking initiatives for improving margins and optimising cost structures as well as Cash Management. He has driven implementations of various Governance, Risk Management, Controls and Compliance frameworks in the organisation. He has been closely involved in various value creation and strategic business initiatives in last few years. Mr. Rajeev is a qualified Chartered Accountant with total experience of 35+ years in diverse industries & business verticals. He was also among the select group of executives chosen for Mahindra's Future Leadership Programme (FLP). He has attended Leadership Development Programmes at Harvard Business School, IMD Business School & Yale School of Management and Ross School of Management - University of Michigan.
f.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Mr. Rajeev Goyal is not inter-se related to any other Director of the Company.
g.	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 201819 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Not Applicable	Mr. Rajeev Goyal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority

MAHINDRA EPC IRRIGATION LIMITED

Registered Office : Plot No. H - 109, MIDC, AMBAD, NASHIK - 422010.

Website: www.mahindrairrigation.com, Email: irrigationinfo@mahindra.com, CIN No-L25200MH1981PLC025731

Tel: 91 253 6642000

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2026

(Rs. in Crores)

	Particulars	Quarter Ended			Year Ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Unaudited[4]	Unaudited	Audited
1	**Income**				
	a. Revenue from operations	54.16	107.00	62.04	312.09
	b. Other income	0.30	1.00	0.13	3.70
	Total income (a to b)	54.46	108.00	62.17	315.79
2	**Expenses**				
	a. Cost of materials consumed	25.91	43.93	26.55	136.57
	b. Purchases of stock-in-trade	0.05	0.74	0.62	1.40
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.90)	4.86	(2.74)	2.41
	d. Employee benefits expense	8.04	9.88	8.45	34.66
	e. Finance costs	1.07	0.89	0.76	3.14
	f. Depreciation and amortisation expense	0.72	0.79	0.80	3.16
	g. Other expenses	23.42	40.55	26.42	115.46
	Total expenses (a to g)	57.31	101.64	60.86	296.80
3	**Loss/profit before exceptional items and tax (1-2)**	(2.85)	6.36	1.31	18.99
4	**Exceptional items**	-	-		2.00
5	**Loss/profit before tax (3-4)**	(2.85)	6.36	1.31	16.99
6	**Tax expense**				
	a. Current tax	-	2.38	0.17	3.44
	b. Deferred tax	(0.71)	(0.81)	0.16	0.86
	Total tax expenses (a to b)	(0.71)	1.57	0.33	4.30
7	**Loss/profit after tax (5-6)**	(2.14)	4.79	0.98	12.69
8	**Other comprehensive income/(loss)**				
	Items that will not be reclassified to profit or loss				
	a. Remeasurements of defined benefit plans	-	0.50	-	(0.37)
	b. Income tax relating to items that will not be reclassified to profit or loss	-	(0.13)	-	0.09
	Other comprehensive income/(loss) for the period/year (a to b)	-	0.37	-	(0.28)
9	**Total comprehensive (loss)/income for the period/year (7+8)**	(2.14)	5.16	0.98	12.41
10	Paid-up equity share capital (face value of Rs. 10/- each)	27.95	27.94	27.94	27.94
11	Other equity				157.11
12	Earnings per Share of Rs. 10/- each				
	Basic	-0.77*	1.71*	0.35*	4.54
	Diluted	-0.77*	1.71*	0.35*	4.54
	* not annualised				
	See accompanying notes to the standalone financial results				

Notes:

1. These standalone financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2. The above standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 16 July, 2026. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review conclusion.

3. The Company is engaged in the business of Precision Farming Products & Services. There is single operating segment as per the Indian Accounting Standard on 'Operating Segments' (Ind AS 108). Accordingly, the disclosures as per the listing agreement are not applicable to the Company.

4. The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year to date figures up to the third quarter of the relevant financial year.

For and on behalf of the Board of Directors

RAMESH RAMACHANDRAN

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Date: 2026.07.16 16:01:35 +05'30'

Place: Nashik

Date: July 16, 2026

Ramesh Ramachandran

Managing Director

DIN-09562621

Mahindra EPC Irrigation Limited Nashik

B S R & Co. LLP
Chartered Accountants

8th Floor, Unit 802, Godrej Koregaon Park
North Main Road, Mundhwa
Pune, Maharashtra, 411001
Telephone: +91 (20) 4061 2200

Limited Review Report on unaudited standalone financial results of Mahindra EPC Irrigation Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Mahindra EPC Irrigation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Mahindra EPC Irrigation Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. 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.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

SUCHETA SURESH KOLHATKAR

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Date: 2026.07.16 16:36:56 +05'30'

Sucheta Kolhatkar

Partner

Membership No.: 114192

UDIN:26114192IRMPWA3892

Pune

16 July 2026

MAHINDRA EPC IRRIGATION LIMITED

Registered Office : Plot No. H - 109, MIDC, AMBAD, NASHIK - 422010.

Website: www.mahindrairrigation.com, Email: irrigationinfo@mahindra.com, CIN No-L25200MH1981PLC025731

Tel: 91 253 6642000

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2026

(Rs. in Crores)

	Particulars	Quarter Ended			Year Ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Unaudited[4]	Unaudited	Audited
1	**Income**				
	a. Revenue from operations	54.16	107.00	62.04	312.09
	b. Other income	0.30	1.00	0.13	3.70
	Total income (a to b)	54.46	108.00	62.17	315.79
2	**Expenses**				
	a. Cost of materials consumed	25.91	43.93	26.55	136.57
	b. Purchases of stock-in-trade	0.05	0.74	0.62	1.40
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.90)	4.86	(2.74)	2.41
	d. Employee benefits expense	8.04	9.88	8.45	34.66
	e. Finance costs	1.07	0.89	0.76	3.14
	f. Depreciation and amortisation expense	0.72	0.79	0.80	3.16
	g. Other expenses	23.42	40.55	26.42	115.46
	Total expenses (a to g)	57.31	101.64	60.86	296.80
3	**Loss/profit before exceptional items, share of profit/(loss) of Joint Venture and tax (1-2)**	(2.85)	6.36	1.31	18.99
4	**Exceptional items**	-	-	-	2.00
5	**Loss/profit before share of profit/(loss) of Joint Venture and tax (3-4)**	(2.85)	6.36	1.31	16.99
6	**Share of Profit/(loss) of Joint Venture**	-	-	-	
7	**Loss/profit before tax (5+6)**	(2.85)	6.36	1.31	16.99
8	**Tax expense**				
	a. Current tax	-	2.38	0.17	3.44
	b. Deferred tax	(0.71)	(0.81)	0.16	0.86
	Total tax expenses (a to b)	(0.71)	1.57	0.33	4.30
9	**Loss/profit after tax (7-8)**	(2.14)	4.79	0.98	12.69
10	**Other comprehensive income/(loss)**				
	Items that will not be reclassified to profit or loss	-	0.50	-	(0.37)
	a. Remeasurements of defined benefit plans	-	(0.13)	-	0.09
	b. Income tax relating to items that will not be reclassified to profit or loss				
	Other comprehensive income/(loss) for the year attributable to shareholders of the Company (a to b)	-	0.37	-	(0.28)
11	**Total comprehensive (loss)/income for the year attributable to shareholders of the Company (9+10)**	(2.14)	5.16	0.98	12.41
12	Paid-up Equity Share Capital (face value of Rs. 10/- each)	27.95	27.94	27.94	27.94
13	Other equity				157.11
14	Earnings per Share of Rs. 10/- each				
	Basic	-0.77*	1.71*	0.35*	4.54
	Diluted	-0.77*	1.71*	0.35*	4.54
	* not annualised				
	See accompanying notes to the financial results				

Notes:

1. These consolidated financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2. The above consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 16 July, 2026.These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review conclusion.

3. The Company is engaged in the business of Precision Farming Products & Services. There is single operating segment as per the Indian Accounting Standard on 'Operating Segments' (Ind AS 108). Accordingly, the disclosures as per the listing agreement are not applicable to the Company

4. The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year to date figures up to the third quarter of the relevant financial year.

For and on behalf of the Board of Directors

RAMESH RAMACHANDRAN

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Date: 2026.07.16 16:02:28 +05'30'

Place: Nashik

Date: July 16, 2026

Ramesh Ramachandran

Managing Director

DIN-09562621

Mahindra EPC Irrigation Limited Nashik

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Date: 2026.07.16 15:54:36 +05'30'

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Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Mahindra EPC Irrigation Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Mahindra EPC Irrigation Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Mahindra EPC Irrigation Limited (hereinafter referred to as "the Company"), and its share of the net profit (Rs. Nil) after tax and total comprehensive income (Rs.Nil) of its joint venture for the quarter ended 30 June 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Company	**Relationship**
Mahindra EPC Irrigation Limited	Parent
Mahindra Top Greenhouses Private Limited	Joint Venture

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

SUCHETA SURESH KOLHATKAR

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Sucheta Kolhatkar

Partner

Pune

Membership No.: 114192

16 July 2026

UDIN:26114192FOYMBJ4614