



GLEN
INDUSTRIES LTD.
(Formerly Glen Industries Pvt. Ltd.)

50 A Block C New Alipore,
Raj Veena 2 Flr, Kolkata - 700053, India
+ 91 33 40019802-03
info@glen-india.com
www.glen-india.com
CIN : L21097WB2007PLC119239

May 27, 2026

To
BSE Ltd
P J Towers, Dalal Street
Mumbai – 400001

Symbol: GLEN, ISIN: INE0UMC01019, Series – EQ

Subject: Significant Outcome of the Board Meeting held on 27th May, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) we enclose herewith the following:

1. Auditor's Report on the Standalone & Consolidated Audited Financial Results for the Half year and Financial Year ended 31st March, 2026;
2. Statement showing the Standalone & Consolidated Audited Financial Results for the Half year and Financial Year ended 31 March, 2026;
3. Certificate pursuant to the proviso to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended);
4. Declaration as required under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) with respect to Audit Report with unmodified opinion on the said Financial Results;

The meeting of the Board of Directors commenced at 6:30 p.m. (IST) and concluded at 8:00 p.m. (IST)

The aforesaid financial results are also being uploaded on the Company's website (www.glen-india.com).

Kindly acknowledge and take the same on records.

Thanking you,

For Glen Industries Limited

SHIKHA
SUREKA

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Date: 2026.05.27 20:16:42 +05'30'

Ms. Shikha Sureka
Company Secretary & Compliance officer

Chartered Accountants

TOSNIWAL & ASSOCIATES

1, CHARU CHANDRA PLACE (EAST)
GROUND FLOOR, KOLKATA - 700033
Mail: office@tosniwalandassociates.com
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INDEPENDENT AUDITOR'S REPORT

To

The Members of **GLEN INDUSTRIES LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **GLEN INDUSTRIES LIMITED** ("Company") which comprise the balance sheet as at March 31, 2026, and the Statement of Profit and Loss and statement, statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the 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 ICAI's code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. The provisions of the **Companies (Auditor's Report) Order, 2016** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;



g) Reporting on Audit Trail:

a. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

b. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

i. The Company has two pending litigations with the GST Department on which stay petitions have been filed by the Company and the stay has been granted by the Hon'ble Court;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The Company has no requirement to transfer any amounts to the Investor Education and Protection Fund.

For **TOSNIWAL & ASSOCIATES**

Chartered Accountants

Registration No. 327249E

(ANITA TOSNIWAL)

Partner

Membership No.142018

Place: Kolkata

Dated: 27-05-2026



UDIN - 26142018VECYX22949

Glen Industries Limited
(Formerly known as "Glen Industries Private Limited")
CIN: L21097WB2007PLC119239

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs in Lacs)

Sr. No.	Particulars	For the Half Year Ended			For the Year Ended	
		March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
	EQUITY AND LIABILITIES					
1)	Shareholders Funds					
	a. Share Capital	2,406.14	2,406.14	1,756.46	2,406.14	1,756.46
	b. Reserves & Surplus	10,757.63	10,578.66	4,093.29	10,757.63	4,093.29
2)	Non - Current Liabilities					
	a. Long-term Borrowings	3,002.50	4,199.83	4,829.64	3,002.50	4,829.64
	b. Deferred Tax Liability (net)	496.48	472.14	435.32	496.48	435.32
	c. Other Long term Liabilities	132.39	204.15	209.56	132.39	209.56
	d. Long-term Provisions	63.11	52.46	48.61	63.11	48.61
3)	Current Liabilities					
	a. Short Term Borrowings	9,804.97	8,066.17	8,391.31	9,804.97	8,391.31
	b. Trade Payables					
	- Due to Micro and Small Enterprises	320.61	139.06	130.28	320.61	130.28
	- Due to Others	1,021.75	186.12	472.40	1,021.75	472.40
	c. Other Current liabilities	669.04	502.40	531.80	669.04	531.80
	d. Short Term Provisions	339.31	428.23	478.81	339.31	478.81
	TOTAL	29,013.92	27,235.37	21,377.49	29,013.92	21,377.49
	ASSETS					
1)	Non Current Assets					
	a. Property, Plant & Equipment and Intangible Assets					
	- Property, Plant & Equipment	10,839.01	10,705.04	10,761.28	10,839.01	10,761.28
	- Intangible Assets	10.04	10.04	1.80	10.04	1.80
	- Capital Work-in-Progress	1,148.74	724.58	14.65	1,148.74	14.65
	b. Non-Current Investments	2.00	2.00	2.00	2.00	2.00
	c. Long-term Loans & Advances	-	-	-	-	-
	d. Other Non-current assets	119.29	112.20	244.14	119.29	244.14
2)	Current Assets					
	a. Inventories	7,841.52	6,484.10	5,959.01	7,841.52	5,959.01
	b. Trade Receivables	3,717.27	3,196.69	3,070.54	3,717.27	3,070.54
	c. Cash and Bank Balance	3,375.50	5,053.07	199.65	3,375.50	199.65
	d. Short term loan and advances	1,547.17	602.24	691.98	1,547.17	691.98
	e. Other current assets	413.37	345.40	432.44	413.37	432.44
	TOTAL	29,013.92	27,235.37	21,377.49	29,013.92	21,377.49

For and on behalf of the Board of Directors of
Glen Industries Ltd

NIKHIL
AGRAWAL

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Nikhil Agrawal
(Managing Director)
DIN - 07582883

Place : Kolkata
Date : May 27, 2026

Glen Industries Limited
(Formerly known as "Glen Industries Private Limited")
CIN: L21097WB2007PLC119239
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE
YEAR ENDED MARCH 31, 2026

(Rs in Lacs)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Unaudited	Unaudited	Unaudited	Audited	Audited
A	INCOME					
	Revenue from Operations	10,756.81	9,555.80	8,652.29	20,312.61	17,066.08
	Other Income	102.62	100.55	-20.71	203.17	51.56
	Total Income (A)	10,859.43	9,656.35	8,631.58	20,515.78	17,117.64
B	EXPENDITURE					
	Cost of Material Consumed	7,579.82	4,997.75	5,078.87	12,577.57	9,705.56
	Direct Expenses	1,046.17	1,153.46	1,141.66	2,199.63	2,358.77
	Changes in inventories of Finished Goods and Work-in-Progress	-1,016.23	367.40	(969.82)	(648.83)	(1,082.68)
	Employee benefits expense	839.12	677.83	692.17	1,516.95	1,233.67
	Finance costs	452.98	482.43	554.70	935.41	904.84
	Depreciation and amortization expense	375.21	423.80	380.97	799.01	736.42
	Other expenses	519.85	430.69	438.46	950.54	813.96
	Total Expenses (B)	9,796.93	8,533.36	7,317.01	18,330.29	14,670.55
C	Profit before extraordinary items and tax(A-B)	1,062.50	1,122.99	1,314.57	2,185.49	2,447.10
D	Extraordinary items	-	-	-	-	-
E	Profit before tax (C-D)	1,062.50	1,122.99	1,314.57	2,185.49	2,447.10
F	Tax Expense:					
	(i) Current tax	215.58	245.33	302.60	460.91	537.61
	(ii) Deferred tax expenses/(credit)	24.34	36.82	38.02	61.16	84.84
	Total Expenses (F)	239.91	282.15	340.62	522.06	622.45
G	Profit for the period (F-G)	822.59	840.84	973.95	1,663.43	1,824.65
H	Earnings per share (Face value of ₹ 10/- each):					
	(including extra-ordinary items)					
	i. Basic	3.42	3.49	10.39	6.91	10.39
	ii. Diluted	3.42	3.49	10.39	6.91	10.39
	(excluding extra-ordinary items)					
	i. Basic	3.42	3.49	10.39	6.91	10.39
	ii. Diluted	3.42	3.49	10.39	6.91	10.39

For and on behalf of the Board of Directors of
Glen Industries Ltd

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AGRAWAL

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Nikhil Agrawal
(Managing Director)
DIN - 07582883

Place : Kolkata
Date : May 27, 2026

Glen Industries Limited
(Formerly known as "Glen Industries Private Limited")
CIN: U21097WB2007PLC119239

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(Rs in Lacs)		
Particulars	March 31, 2026	March 31, 2025
	Audited	Audited
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	2,185.49	2,447.10
Adjustments for:		
Finance Cost	935.41	904.84
Gratuity Expense	13.46	11.00
Leave Encashment Expense	2.54	-1.76
Unrealised Gain/(Loss) on translation of foreign currency balances	34.95	28.84
Interest Income	(194.33)	(14.80)
Loss/(Profit) on sale of fixed assets	-2.77	(23.79)
Sundry Balance w/off	1.72	5.76
Pre operative Expenses W/off	-	12.41
Depreciation and Amortisation Expense	799.01	736.42
Operating Profit Before Working Capital Changes	3,775.49	4,106.03
Adjusted for (Increase)/Decrease in operating assets		
Inventories	(1,882.52)	(1,805.12)
Trade Receivables	(683.40)	(445.08)
Loans and Advances	(918.54)	(68.47)
Other Non Current Assets	124.85	5.20
Other Current Assets (Including Other Bank balances)	(7.43)	(245.08)
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	739.67	(539.72)
Other Current Liabilities & Provisions	60.01	(207.84)
Cash Generated From Operations Before Extra-Ordinary Items	1,208.13	799.93
Net Income Tax paid/ refunded	(601.85)	(220.98)
Net Cash Flow from/(used in) Operating Activities: (A)	606.29	578.95
Cash Flow from Investing Activities:		
Purchase of property, plant & equipment and intangible assets	(2,033.82)	(3,492.30)
Sale of property, plant & equipment	11.92	36.34
Advance for Purchase of Capital Goods	56.80	-
Interest Income Received	194.33	14.80
Net Cash Flow from/(used in) Investing Activities: (B)	(1,770.78)	(3,441.16)
Cash Flow from Financing Activities:		
Proceeds/(Repayment) from Borrowings	(413.49)	4,337.95
Proceeds/(Redemption) of issue of shares	6,294.22	(470.99)
Public Issue Expenses Paid	(628.83)	-
Fixed Deposit from Issue of Shares	(3,219.47)	-
Finance Cost Paid	(935.41)	(904.84)
Net Cash Flow from/(used in) Financing Activities: (C)	1,097.02	2,962.12
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-67.47	99.91
Cash & Cash Equivalents As At Beginning of the Year	115.89	15.97
Cash & Cash Equivalents As At End of the Year	48.42	115.89

Component of cash and cash equivalent :

Particulars	March 31, 2026	March 31, 2025
Cash-in-Hand	11.42	40.72
Bank Balance	36.99	45.10
Fixed Deposits (having original maturity of less than 3 months)	-	30.07
Total	48.42	115.89

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

**For and on behalf of the Board of Directors of
Glen Industries Ltd**

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Date: 2026.05.27
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Nikhil Agrawal
(Managing Director)
DIN - 07582883

Place : Kolkata
Date : May 27, 2026

Glen Industries Limited
(Formerly known as "Glen Industries Private Limited")
CIN: L21097WB2007PLC119239

Note to Standalone Financial Results

- 1) The above audited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on May 27, 2026.
- 2) The results for the period ended March 31, 2026 are reviewed by the Statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015
- 3) These Financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standard ("AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4) The figures for the half-year ended March 31, 2026 are balancing figures between audited figures in respect of the full financial year ended March 31, 2026 and the unaudited half-year figures up to the period ended September 30, 2025.
- 5) Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors

NIKHIL
AGRAWAL

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NIKHIL AGRAWAL
Date: 2026.05.27
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Nikhil Agrawal
(Managing Director)
DIN – 07582883

Place: Kolkata
Date: May 27, 2026



Chartered Accountants

TOSNIWAL & ASSOCIATES

1, CHARU CHANDRA PLACE (EAST)
GROUND FLOOR, KOLKATA - 700033
Mail: office@tosniwalandassociates.com
Web: www.tosniwalandassociates.com
Dial: 033-40070872

INDEPENDENT AUDITOR'S REPORT

To

The Members of **GLEN INDUSTRIES LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying Consolidated financial statements of **GLEN INDUSTRIES LIMITED** ("hereinafter referred to as the parent company") and **GLEN PAPER PRODUCTS PRIVATE LIMITED**, **GLEN REALTY PRIVATE LIMITED** ("hereinafter referred to as the Subsidiary Company"), which comprise the consolidated balance sheet as at March 31, 2026, and the consolidated Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the 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 ICAI's code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may



cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. The provisions of the **Companies (Auditor's Report) Order, 2016** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;



g) Reporting on Audit Trail:

a. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

b. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

i. The Company has two pending litigations with the GST Department on which stay petitions have been filed by the Company and the stay has been granted by the Hon'ble Court;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The Company has no requirement to transfer any amounts to the Investor Education and Protection Fund.

For **TOSNIWAL & ASSOCIATES**

Chartered Accountants

Registration No. 327249E

(ANITA TOSNIWAL)

Partner

Membership No.142018

Place: Kolkata

Dated: 27-05-2026



UDIN - 26142018CQEPSX9114

Glen Industries Limited
(Formerly known as "Glen Industries Private Limited")
CIN: L21097WB2007PLC119239

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs in Lacs)

Sr. No.	Particulars	For the Half Year Ended			For the Year Ended	
		March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
	EQUITY AND LIABILITIES					
1)	Shareholders Funds					
	a. Share Capital	3,220.14	3,220.14	1,756.46	3,220.14	1,756.46
	b. Reserves & Surplus	10,740.90	10,564.81	4,089.73	10,740.90	4,089.73
2)	Non - Current Liabilities					
	a. Long-term Borrowings	2,267.84	3,463.67	4,891.43	2,267.84	4,891.43
	b. Deferred Tax Liability (net)	496.48	472.14	435.32	496.48	435.32
	c. Other Long term Liabilities	132.39	204.15	209.56	132.39	209.56
	d. Long-term Provisions	63.11	52.46	48.61	63.11	48.61
3)	Current Liabilities					
	a. Short Term Borrowings	9,804.97	8,066.17	8,391.31	9,804.97	8,391.31
	b. Trade Payables					
	- Due to Micro and Small Enterprises	320.61	139.06	130.28	320.61	130.28
	- Due to Others	1,021.75	186.12	472.40	1,021.75	472.40
	c. Other Current liabilities	669.59	502.76	532.33	669.59	532.33
	d. Short Term Provisions	339.31	428.23	478.81	339.31	478.81
	T O T A L	29,077.07	27,299.72	21,436.24	29,077.07	21,436.24
	ASSETS					
1)	Non Current Assets					
	a. Property, Plant & Equipment and Intangible Assets					
	- Property, Plant & Equipment	10,839.01	10,705.04	10,761.28	10,839.01	10,761.28
	- Intangible Assets	10.04	10.04	1.80	10.04	1.80
	- Capital Work-in-Progress	1,188.85	764.68	53.79	1,188.85	53.79
	b. Non-Current Investments	-	-	-	-	-
	c. Long-term Loans & Advances	-	16.00	-	-	-
	d. Other Non-current assets	119.29	112.20	244.14	119.29	244.14
2)	Current Assets					
	a. Inventories	7,841.52	6,484.10	5,959.01	7,841.52	5,959.01
	b. Trade Receivables	3,717.27	3,196.69	3,070.54	3,717.27	3,070.54
	c. Cash and Bank Balance	3,380.07	5,057.72	206.54	3,380.07	206.54
	d. Short term loan and advances	1,567.37	608.95	706.68	1,567.37	706.68
	e. Other current assets	413.64	344.28	432.47	413.64	432.47
	T O T A L	29,077.07	27,299.72	21,436.24	29,077.07	21,436.24

For and on behalf of the Board of Directors of
Glen Industries Ltd

NIKHIL
AGRAWAL

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NIKHIL AGRAWAL
Date: 2026.05.27
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Nikhil Agrawal
(Managing Director)
DIN - 07582883

Place : Kolkata
Date : May 27, 2026

Glen Industries Limited
(Formerly known as "Glen Industries Private Limited")
CIN: L21097WB2007PLC119239

**AUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE
YEAR ENDED MARCH 31, 2026**

(Rs in Lacs)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Unaudited	Unaudited	Unaudited	Audited	Audited
A	INCOME					
	Revenue from Operations	10,756.81	9,555.80	8,652.29	20,312.61	17,066.08
	Other Income	102.70	100.55	-20.63	203.25	51.63
	Total Income (A)	10,859.51	9,656.35	8,631.66	20,515.86	17,117.71
B	EXPENDITURE					
	Cost of Material Consumed	7,579.82	4,997.75	5,078.87	12,577.57	9,705.56
	Direct Expenses	1,046.17	1,153.46	1,141.66	2,199.63	2,358.77
	Changes in inventories of Finished Goods and Work-in-Progress	-1,016.23	367.40	(969.82)	(648.83)	(1,082.68)
	Employee benefits expense	842.16	677.83	694.22	1,519.99	1,235.72
	Finance costs	452.98	482.43	554.70	935.41	904.84
	Depreciation and amortization expense	375.21	423.80	380.97	799.01	736.42
	Other expenses	519.77	440.99	437.90	960.75	814.33
	Total Expenses (B)	9,799.89	8,543.65	7,318.50	18,343.54	14,672.96
C	Profit before extraordinary items and tax(A-B)	1,059.62	1,112.70	1,313.16	2,172.32	2,444.76
D	Extraordinary items	-	-	-	-	-
E	Profit before tax (C-D)	1,059.62	1,112.70	1,313.16	2,172.32	2,444.76
F	Tax Expense:					
	(i) Current tax	215.58	245.33	303.07	460.91	537.61
	(ii) Deferred tax expenses/(credit)	24.34	36.82	38.02	61.16	84.84
	Total Expenses (F)	239.91	282.15	341.09	522.06	622.45
G	Profit for the period (F-G)	819.71	830.55	972.07	1,650.25	1,822.31
H	Earnings per share (Face value of ₹ 10/- each):					
	(including extra-ordinary items)					
	i. Basic	3.41	3.45	10.39	6.86	10.39
	ii. Diluted	3.41	3.45	10.39	6.86	10.39
	(excluding extra-ordinary items)					
	i. Basic	3.41	3.45	10.39	6.86	10.39
	ii. Diluted	3.41	3.45	10.39	6.86	10.39

For and on behalf of the Board of Directors of
Glen Industries Ltd

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NIKHIL AGRAWAL
Date: 2026.05.27
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Nikhil Agrawal
(Managing Director)
DIN - 07582883

Place : Kolkata
Date : May 27, 2026

Glen Industries Limited
(Formerly known as "Glen Industries Private Limited")
CIN: U21097WB2007PLC119239

AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(Rs in Laacs)

Particulars	March 31, 2026	March 31, 2025
	Audited	Audited
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	2,172.32	2,444.76
Adjustments for:		
Finance Cost	935.41	904.84
Gratuity Expense	13.46	11.00
Leave Encashment Expense	2.54	-1.76
Unrealised Gain/(Loss) on translation of foreign currency balances	34.95	28.84
Interest Income	(194.40)	(14.87)
Loss/(Profit) on sale of fixed assets	-2.77	(23.79)
Sundry Balance w/off	1.72	5.76
Pre operative Expenses W/off	-	12.41
Depreciation and Amortisation Expense	799.01	736.42
Operating Profit Before Working Capital Changes	3,762.24	4,103.62
Adjusted for (Increase)/Decrease in operating assets		
Inventories	(1,882.52)	(1,805.12)
Trade Receivables	(683.40)	(445.08)
Loans and Advances	(924.30)	(67.16)
Other Non Current Assets	124.85	5.20
Other Current Assets (Including Other Bank balances)	(7.51)	(245.17)
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	739.67	(539.72)
Other Current Liabilities & Provisions	60.03	(208.70)
Cash Generated From Operations Before Extra-Ordinary Items	1,189.07	797.88
Net Income Tax paid/ refunded	(601.85)	(220.98)
Net Cash Flow from/(used in) Operating Activities: (A)	587.22	576.90
Cash Flow from Investing Activities:		
Purchase of property, plant & equipment and intangible assets	(2,034.78)	(3,531.44)
Sale of property, plant & equipment	11.92	36.34
Advance for Purchase of Capital Goods	56.80	-
Interest Income Received	194.40	14.87
Net Cash Flow from/(used in) Investing Activities: (B)	(1,771.66)	(3,480.23)
Cash Flow from Financing Activities:		
Proceeds/(Repayment) from Borrowings	(1,209.94)	4,382.53
Proceeds/(Redemption) of issue of shares (net)	6,294.22	(470.99)
Proceeds from issue of Preference Shares	814.00	-
Public Issue Expenses Paid	(628.83)	-
Fixed Deposit from Issue of Shares	(3,219.47)	-
Finance Cost Paid	(935.41)	(904.84)
Net Cash Flow from/(used in) Financing Activities (C)	1,114.57	3,006.71
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-69.87	103.37
Cash & Cash Equivalents As At Beginning of the Year	121.64	18.26
Cash & Cash Equivalents As At End of the Year	51.77	121.64

Component of cash and cash equivalent :

Particulars	March 31, 2026	March 31, 2025
Cash-in-Hand	11.42	40.72
Bank Balance	40.34	50.85
Fixed Deposits (having original maturity of less than 3 months)	-	30.07
Total	51.77	121.64

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors of

Glen Industries Ltd

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NIKHIL AGRAWAL
Date: 2026.05.27
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Nikhil Agrawal

(Managing Director)

DIN - 07582883

Place : Kolkata

Date : May 27, 2026

Glen Industries Limited
(Formerly known as “Glen Industries Private Limited”)
CIN: L21097WB2007PLC119239

Note to Consolidated Financial Results

- 1) The above audited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on November 4, 2025.
- 2) The results for the period ended March 31, 2026 are reviewed by the Statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015
- 3) These Financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standard (“AS”) prescribed under section 133 of the Companies Act 2013 (the “Act”) read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4) The figures for the half-year ended March 31, 2026 are balancing figures between audited figures in respect of the full financial year ended March 31, 2026 and the unaudited half-year figures up to the period ended September 30, 2025.
- 5) Previous year/period’s figures have been regrouped/reclassified wherever necessary to correspond with the current period’s classification for comparison.

For and on behalf of the Board of Directors

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Date: 2026.05.27
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Nikhil Agrawal
(Managing Director)
DIN – 07582883

Place: Kolkata
Date: May 27, 2026



MD & CFO Certificate under Regulation 33(2) (a) of SEBI (LODR) Regulation 2015

To
The Board of Directors
Glen Industries Limited
Rajveena, 2nd Floor, 50A, Block-C,
New Alipore, Kolkata, West Bengal, India, 700053

Dear Sir(s),

1. We have reviewed Financial Statements and the Cash Flow Statement of Glen Industries Limited for the half year and Financial Year ended on 31st March, 2026 and to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of the listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief no transactions entered into by the listed entity, during the half year and Financial Year ended on 31st March, 2026 which are fraudulent, illegal or violative of Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposes to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - a. that there are no significant changes in internal control over financial reporting during the quarter;
 - b. that there are no significant changes in accounting policies during the year and that there are no instances of significant fraud of which we become aware and the involvement there in, if any, of the Management or an employee having a significant role in the Company's internal control system over Financial Reporting.

For Glen Industries Limited

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NIKHIL AGRAWAL
Date: 2026.05.27
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Nikhil Agrawal
(Managing Director)

CHIRAG
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CHIRAG RIBIAWALA
Date: 2026.05.27
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Chirag Ribiwala
(Chief Financial Officer)



GLEN
INDUSTRIES LTD.
(Formerly Glen Industries Pvt. Ltd.)

50 A Block C New Alipore,
Raj Veena 2 Flr, Kolkata - 700053, India
+ 91 33 40019802-03
info@glen-india.com
www.glen-india.com
CIN : L21097WB2007PLC119239

Dated: 27th May, 2026

To
BSE Ltd
P J Towers, Dalal Street
Mumbai – 400001

Symbol: GLEN, ISIN: INE0UMC01019, Series – EQ

Subject: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) by SEBI through notification no. SEBI/LADNRO/ GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I do hereby declare and confirm that Tosniwal & Associates (Registration No. 327249E) Statutory Auditors of the Glen Industries Limited (“Company”) have given an Unmodified Audit Report on the Standalone & Consolidated Audited Financial Results of the Company for the financial year ended 31st March, 2026.

Kindly acknowledge and take the same on records.

Thanking you,

For Glen Industries Limited

NIKHIL
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NIKHIL AGRAWAL
Date: 2026.05.27
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Nikhil Agrawal
Managing Director
DIN: 07582883