

**Independent Auditor's Review Report on consolidated unaudited financial results of
Black Box Limited for the quarter June 30, 2026 pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of Black Box Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Black Box Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2026 ('the Statement') attached herewith, being submitted by the Holding 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 ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the 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 specified under section 143(10) of the Act 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 Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities mentioned in Annexure 1.
5. 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 Ind AS 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

**Independent Auditor's Review Report on consolidated unaudited financial results of
Black Box Limited for the quarter June 30, 2026 pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(Continued)**

6. We draw attention to Note 7 to the accompanying consolidated financial results, which describes the delays in remittance of import payments, repatriation of proceeds of export for goods and services and other receipts aggregating to Rs. 20.95 crores, Rs. 9.21 crores and Rs. 9.15 crores, respectively as at June 30, 2026, by the Holding Company and its subsidiary companies incorporated in India, beyond the timelines stipulated under the Foreign Exchange Management Act, 1999, as amended from time to time. However, the respective management of the Companies have filed necessary applications with the Authorised Dealer Category - I bank for extension of the time limit and condonation of such delays. Accordingly, the response on the same is awaited.

Our conclusion is not modified in respect of this matter

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

**Udit
Brijesh
Parikh**

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Udit Brijesh Parikh

Partner

Membership No.: 151016

UDIN: 26151016EYKEIA9666

Place: Mumbai

Date: August 12, 2026

MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

**Independent Auditor's Review Report on consolidated unaudited financial results of
Black Box Limited for the quarter June 30, 2026 pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(Continued)**

Annexure 1

List of entities included in the statement (in addition to the Holding Company)

List of Subsidiaries as on June 30, 2026

- 1 Black Box Corporation
- 2 Black Box Technologies Pte. Ltd.
- 3 BBX Main Inc.
- 4 BBX Inc.
- 5 AGC Networks Philippines Inc.
- 6 AGC Networks & Cyber Solutions Limited
- 7 AGC Networks LLC, USA
- 8 AGC Networks LLC, Dubai
- 9 Black Box Bangladesh Technologies Pvt. Ltd.
- 10 Black Box Technologies Group B.V.
- 11 Black Box Products FZE
- 12 Black Box Technologies Company, Saudi Arabia (Incorporated on February 19, 2026)
- 13 Black Box Network Services, Inc. - Government Solutions
- 14 Black Box Corporation of Pennsylvania
- 15 Black Box Finland OY
- 16 Black Box Network Services (Dublin) Limited
- 17 Black Box Norge AS
- 18 Black Box Network Services Singapore Pte Ltd
- 19 Black Box Network Services AB
- 20 Black Box Network Services Corporation
- 21 Black Box Network Services SDN. BHD.
- 22 Black Box Chile S.A.
- 23 Black Box Network Services (UK) Limited
- 24 BBOX Holdings Puebla LLC
- 25 Black Box Services LLC (Formerly known as Black Box Service Company)
- 26 Norstan Communications, Inc.
- 27 Black Box de Mexico, S. de R.L. de C.V.
- 28 Black Box Network Services India Private Limited
- 29 Delaney Telecom, Inc.
- 30 COPC Holdings Inc.
- 31 BB Technologies, LLC (Formerly known as BB Technologies, Inc.)
- 32 Norstan Canada, Ltd. / Norstan Canada, LTÉE
- 33 ACS Investors, LLC
- 34 ACS Dataline, LP
- 35 Cybalt, LLC (Formerly known as Cybalt Inc.)
- 36 Black Box Network Services NV
- 37 Black Box Network Services Australia Pty Ltd
- 38 Black Box GmbH

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MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

**Independent Auditor's Review Report on consolidated unaudited financial results of
Black Box Limited for the quarter June 30, 2026 pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(Continued)**

- 39 Black Box do Brasil Industria e Comercio Ltda.
- 40 Black Box A/S
- 41 Black Box Network Services New Zealand Limited
- 42 Black Box Canada Corporation
- 43 Black Box Network Services Co., Ltd.
- 44 Black Box P.R. Corp.
- 45 Black Box Comunicaciones, S.A.
- 46 Black Box Network Services AG
- 47 Black Box France
- 48 Black Box Network Services Korea Limited
- 49 Black Box Network Services S.r.l.
- 50 Black Box International Holdings B.V.
- 51 Black Box Holdings Ltd.
- 52 Black Box Technologies New Zealand Limited
- 53 Black Box Technologies Australia Pty Ltd
- 54 Servicios Black Box, S.A. de C.V.
- 55 2S Inovações Tecnológicas S.A.
- 56 2S Technologies Pte. Ltd.
- 57 Black Box Deutschland GmbH
- 58 BBOX Holdings Mexico LLC
- 59 Black Box Software Development Services Limited
- 60 Black Box International B.V.
- 61 Black-Box Network Services Philippines, Inc.
- 62 Black Box Costa Rica S.R.L.
- 63 Black Box Network Services Colombia S.A.S.
- 64 Black Box E-Commerce (Shanghai) Co., Ltd.
- 65 Black Box Network Services Hong Kong Limited
- 66 Fujisoft Security Solutions L.L.C.
- 67 Black Box Technologies L.L.C., Dubai
- 68 Black Box Technologies - L.L.C - S.P.C, Abu Dhabi (Formerly known as Fujisoft Technology LLC)
- 69 Dragonfly Technologies Pty Ltd
- 70 Global Speech Networks Pty Ltd
- 71 COPC Inc.
- 72 COPC International Inc.
- 73 COPC Asia Pacific Inc.
- 74 COPC Consultants (Beijing) Co. Limited.
- 75 COPC International Holdings LLC
- 76 COPC India Private Limited

Black Box Limited

Registered Office :- 501, 5th Floor, Building No.9, Airoli Knowledge Park, MIDC Industrial Area, Airoli, Navi Mumbai - 400708

CIN : L32200MH1986PLC040652

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

(Rs. in Crores, unless otherwise stated)					
Sr. No.	Particulars	Quarter ended		Year ended	
		30/06/2026	31/03/2026 (Refer note 2)	30/06/2025	31/03/2026
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	1,718.50	1,690.94	1,386.74	6,321.85
	(b) Other income	3.75	2.14	1.72	5.98
	Total income	1,722.25	1,693.08	1,388.46	6,327.83
2	Expenses				
	(a) Cost of materials and components consumed	0.46	0.03	3.04	3.41
	(b) Purchase of stock-in-trade	496.45	544.62	475.77	2,338.14
	(c) Changes in inventories of stock-in-trade	27.62	46.44	(7.17)	(115.26)
	(d) Service charges	235.30	210.53	188.83	807.01
	(e) Employee benefits expense (net)	656.26	572.46	532.44	2,240.95
	(f) Finance costs	48.00	45.02	33.58	157.64
	(g) Depreciation and amortisation expense	35.59	30.92	26.56	116.35
	(h) Other expenses	153.48	159.63	89.04	490.87
	Total expenses	1,653.16	1,609.65	1,342.09	6,039.11
3	Profit before impact of foreign currency transactions and translations, share of net loss of associate accounted for using the equity method, exceptional items and tax (1-2)	69.09	83.43	46.37	288.72
4	Share of net loss of associate accounted for using the equity method	-	-	(0.03)	(0.04)
5	Gain on foreign currency transactions and translations (net)	10.95	6.90	11.46	13.31
6	Profit before exceptional items and tax (3+4+5)	80.04	90.33	57.80	301.99
7	Exceptional items - expenses (net) (refer note 4)	(18.91)	(14.19)	(12.60)	(62.85)
8	Profit before tax (6+7)	61.13	76.14	45.20	239.14
9	Tax expense / (credit)				
	- Current tax	8.54	12.20	1.05	22.05
	- Deferred tax credit	(3.33)	(0.82)	(3.28)	(0.43)
	Total tax expense / (credit)	5.21	11.38	(2.23)	21.62
10	Profit for the period / year (8-9)	55.92	64.76	47.43	217.52
11	Other Comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss (net of taxes)	0.17	(1.53)	(0.06)	(1.91)
	Items that will be reclassified subsequently to profit or loss (net of taxes)	2.35	34.88	14.25	90.16
	Total Other Comprehensive Income - gain / (loss) (net of taxes)	2.52	33.35	14.19	88.25
12	Total Comprehensive Income for the period / year (net of taxes) - gain / (loss) (10+11)	58.44	98.11	61.62	305.77
13	Paid-up equity share capital (face value of Rs. 2 each) (refer note 8)	35.52	35.50	33.96	35.50
14	Other equity				1,251.41
15	Earnings per share of Rs. 2 each before exceptional items:				
	Basic (in Rs.)	4.21*	4.60*	3.54*	16.47
	Diluted (in Rs.)	4.21*	4.57*	3.52*	16.33
	Earnings per share of Rs. 2 each after exceptional items:				
	Basic (in Rs.)	3.15*	3.78*	2.80*	12.78
	Diluted (in Rs.)	3.15*	3.75*	2.79*	12.67

* Not annualised

Note:

Tax impact on exceptional items has not been considered for the purpose of reporting earnings per share.

Notes:

- 1) The consolidated unaudited financial results (the 'Statement') of Black Box Limited ("the Holding Company") and its subsidiaries (collectively "the Group") have 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 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2) Figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and the unaudited published year to date figures up to 31 December 2025 which were subjected to a limited review by the Statutory Auditors.
- 3) The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2026. The Statutory Auditors have carried out a limited review of this Statement.
- 4) **Exceptional items - expenses (net) :**

Particulars	(Rs. in Crores)			
	Quarter ended			Year ended
	30/06/2026	31/03/2026 (Refer note 2)	30/06/2025	31/03/2026
	Unaudited	Audited	Unaudited	Audited
Provision of severance expenses [refer note (a)]	15.82	11.54	10.13	47.33
Foreclosure of leases [refer note (b)]	3.09	2.65	2.47	10.12
Impact of labour codes [refer note (c)]	-	-	-	5.55
Profit on sale of investment [refer note (d)]	-	-	-	(0.15)
	18.91	14.19	12.60	62.85

(a) Represents severance cost of BBX Inc. ('BBX') towards rationalisation of manpower to enhance operational efficiencies.

(b) Represents the early termination of lease agreements related to the Holding Company and BBX, leading to derecognition of the corresponding right-of-use assets and lease liabilities in accordance with Ind AS 116, Leases.

(c) Represents one time past service cost - gratuity expense due to Labour Code 2020. (refer note 9 below)

(d) Represents profit arising from the sale of investment in an associate, Black Box DMCC.

- 5) The Statement is also prepared in accordance with the requirements of Ind AS 110 – "Consolidated Financial Statements" and Ind AS 28 – "Investments in Associates and Joint Ventures" specified under section 133 of the Act.
- 6) The Board of Directors of the Holding Company have recommended a final dividend of Re. 1 per equity share (face value Rs. 2) for the year ended 31 March 2026 and final dividend is payable subject to the approval of the shareholders at the Fortieth Annual General Meeting.
- 7) The Group has foreign currency trade payables (before eliminating inter-company balances) amounting to Rs. 20.95 crores (31 March 2026: Rs. 29.37 crores) as on 30 June 2026, which are due for a period more than Six months as on 30 June 2026, and includes balances amounting to Rs. 11.97 crores (31 March 2026: Rs. 12.01 crores) which are outstanding for a period more than three years as on that date. Also, the Company has foreign currency trade receivables, other financial assets and other current assets (before eliminating inter-company balances) amounting to Rs. 9.21 crores, Rs. 8.93 crores and Rs. 0.22 crores respectively, as on 30 June 2026 (31 March 2026: Rs. 6.73 crores, Rs. 2.78 crores and Rs. 0.24 crores), which are outstanding for a period more than Nine months as on 30 June 2026, and include balances amounting to Rs.6.23 crores which are outstanding for a period more than three years as on June 30,2026 (31 March 2026: Rs. 3.77 crores).

The delay in remittances / collections beyond the timeline stipulated under the circulars, directions issued under the Foreign Exchange Management Act, 1999, as amended from time to time (collectively referred as 'the FEMA Regulations') has resulted in non-compliances, however, the Holding Company and its two subsidiary companies incorporated in India, have filed necessary application with Authorised Dealer Category – I bank ('AD Bank') for extension of time limit and condonation of delay on payables aggregating to Rs. 11.56 crores during the current quarter and on payables aggregating to Rs. 0.99 crores subsequent to quarter end. For the residual payables amounting to Rs. 8.40 crores where extension has not been filed, management of respective Companies are in the process of approaching the Reserve Bank of India through their AD Bank for write back.

Similarly, during the current quarter the Holding Company and its subsidiary companies incorporated in India, has filed application with its AD Bank for extension of time limit and condonation of delay for the aforementioned receivables aggregating to Rs. 8.18 crores during the current quarter and for Rs. 10.18 crores subsequent to quarter end. The respective Companies are awaiting for approval from the AD Bank for these applications filed. Pending conclusion of the aforesaid matter, the management of the Group believes no material penalties/fines could be levied on account of such non-compliances and accordingly, the Group has not accounted for penalties/fines, if any, in the consolidated financial results for the quarter ended 30 June 2026.

Notes:

- 8) The paid-up share capital of the Holding Company stands increased from Rs. 35.50 Crores (177,495,255 equity shares of Rs. 2 each) to Rs. 35.52 Crores (177,599,205 equity shares of Rs. 2 each) on issue and allotment of 103,950 equity shares of Rs. 2 each pursuant to ESOP Scheme, 2015 during the quarter ended 30 June 2026.
- 9) Effective 21 November 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Group has assessed and accounted the estimated incremental impact of Rs. 5.55 Crores as Exceptional Item in the consolidated statement of profit and loss for the year ended 31 March 2026.
- 10) During the quarter, the Group acquired 100% equity interest in 2S Inovações Tecnológicas ("2S") effective 1st May 2026 for a total purchase consideration of Rs. 496.59 Crore, including deferred consideration and earn-out based on the performance targets agreed upon. The acquisition has been accounted for as a business combination in accordance with Ind AS 103, Business combinations ('Ind AS 103'). The determination of the fair values of the identifiable assets acquired and liabilities assumed (including intangible assets and contingent liabilities, if any) is in progress and, accordingly, the purchase price allocation is provisional. The final allocation of the purchase consideration, including the determination of identifiable intangible assets and any resulting goodwill will be completed within the measurement period prescribed under Ind AS 103.
- 11) Previous period / year figures have been re-grouped, reclassified and rearranged, wherever necessary, to conform to current period's presentation, which are not considered material to this Statement.

FOR AND ON BEHALF OF THE BOARD

**SANJEEV
SHEKHAR
VERMA**

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**SANJEEV VERMA
WHOLE-TIME DIRECTOR
DIN: 06871685**

**Place : Dallas, Texas, United States of America
Date : 12 August 2026**

Black Box Limited

Registered Office :- 501, 5th Floor, Building No.9, Airoli Knowledge Park, MIDC Industrial Area, Airoli, Navi Mumbai - 400708

CIN : L32200MH1986PLC040652

STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2026

Segment information

Particulars	(Rs. in Crores, unless otherwise stated)			
	Quarter ended			Year ended
	30/06/2026	31/03/2026 (Refer note 2)	30/06/2025	31/03/2026
	Unaudited	Audited	Unaudited	Audited
Segment revenue				
System integration	1,412.54	1,444.83	1,161.60	5,326.06
Technology product solutions	267.06	211.55	188.56	847.12
Others	38.90	34.56	36.58	148.67
Revenue from operations	1,718.50	1,690.94	1,386.74	6,321.85
Segment results				
System integration	138.57	134.00	77.34	434.13
Technology product solutions	(14.11)	(5.36)	(6.28)	(15.84)
Others	(11.12)	(2.33)	7.17	22.09
Total of segment results	113.34	126.31	78.23	440.38
Other income	3.75	2.14	1.72	5.98
Finance costs	48.00	45.02	33.58	157.64
Profit before impact of foreign currency transactions and translations, share of net loss of associate accounted for using the equity method, exceptional items and tax	69.09	83.43	46.37	288.72
Share of net loss of associate accounted for using the equity method	-	-	(0.03)	(0.04)
Gain on foreign currency transactions and translations (net)	10.95	6.90	11.46	13.31
Profit before exceptional items and tax	80.04	90.33	57.80	301.99
Exceptional items - expenses (net) (refer note 4)	(18.91)	(14.19)	(12.60)	(62.85)
Profit before tax	61.13	76.14	45.20	239.14
Tax expense / (credit)	5.21	11.38	(2.23)	21.62
Profit for the period / year	55.92	64.76	47.43	217.52
Depreciation and amortisation expense	35.59	30.92	26.56	116.35

Notes on segment information :

1 The Board considers a business activity focused reporting format to be more meaningful from a management forecasting perspective.

2 Assets and liabilities used in the Group's business are not identifiable to any of the reportable segments, as these are used interchangeably between segments. The management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Independent Auditor's Review Report on Standalone unaudited financial results of Black Box Limited for the quarter June 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Black Box Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Black Box Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2026 ('the Statement') attached herewith, 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 ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the 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 specified under section 143(10) of the Act 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. Based on our review conducted 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 Ind AS 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Independent Auditor's Review Report on Standalone unaudited financial results of Black Box Limited for the quarter June 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.(Continued)

5. We draw attention to Note 6 to the accompanying standalone financial results, which describes the delays in remittance of import payments, repatriation of export proceeds of goods and services and other receipts aggregating to Rs. 2.93 crores, Rs.6.67 crores and Rs. 8.93 crores, respectively as at June 30, 2026, beyond the timelines stipulated under the Foreign Exchange Management Act, 1999, as amended from time to time. The management of the company has filed necessary applications with the Authorised Dealer Category - I bank for extension of time limit and condonation of such delays and response on the same is awaited as on date.

Our conclusion is not modified in respect of this matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Udit Brijesh
Parikh

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Udit Brijesh Parikh

Partner

Membership No.: 151016

UDIN: 26151016RXIEE08161

Place: Mumbai

Date: August 12, 2026

Black Box Limited

Registered Office :- 501, 5th Floor, Building No.9, Airoli Knowledge Park, MIDC Industrial Area, Airoli, Navi Mumbai - 400708

CIN : L32200MH1986PLC040652

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

(Rs. in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2026	31/03/2026 (Refer note 2)	30/06/2025	31/03/2026
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	96.38	110.35	75.99	405.98
	(b) Other income	3.75	2.01	1.78	5.91
	Total income	100.13	112.36	77.77	411.89
2	Expenses				
	(a) Purchase of stock-in-trade	46.25	43.96	35.71	209.22
	(b) Changes in inventories of stock-in-trade	1.74	(3.26)	(3.38)	(18.15)
	(c) Service charges	30.85	34.63	24.84	111.33
	(d) Employee benefits expense (net)	13.02	12.53	10.69	48.54
	(e) Finance costs	1.67	1.60	1.06	4.84
	(f) Depreciation and amortisation expense	2.15	2.35	1.87	9.11
	(g) Other expenses	8.30	5.85	5.91	24.74
	Total expenses	103.98	97.66	76.70	389.63
3	(Loss) / profit before impact of foreign currency transactions and translations, exceptional items and tax (1-2)	(3.85)	14.70	1.07	22.26
4	Gain on foreign currency transactions and translations (net)	1.39	0.62	0.11	1.48
5	(Loss) / profit before exceptional item and tax (3+4)	(2.46)	15.32	1.18	23.74
6	Exceptional items - expenses (refer note 4)	-	-	-	(5.24)
7	(Loss) / profit before tax (5+6)	(2.46)	15.32	1.18	18.50
8	Tax (credit) / expense				
	- Current tax	-	-	-	-
	- Deferred tax (credit) / charge	(0.06)	0.14	0.02	0.27
	Total tax (credit) / expense	(0.06)	0.14	0.02	0.27
9	(Loss) / profit for the period / year (7-8)	(2.40)	15.18	1.16	18.23
10	Other Comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss (net of taxes)	0.17	(0.43)	(0.06)	(0.81)
11	Total Comprehensive Income for the period / year (net of taxes) - (loss) / gain (9+10)	(2.23)	14.75	1.10	17.42
12	Paid-up equity share capital (face value of Rs. 2 each) (refer note 8)	35.52	35.50	33.96	35.50
13	Other equity				665.05
14	(Loss) / earnings per share of Rs. 2 each before exceptional item:				
	Basic (in Rs.)	(0.14)*	0.89*	0.07*	1.38
	Diluted (in Rs.)	(0.14)*	0.88*	0.07*	1.37
	(Loss) / earnings per share of Rs. 2 each after exceptional item:				
	Basic (in Rs.)	(0.14)*	0.89*	0.07*	1.07
	Diluted (in Rs.)	(0.14)*#	0.88*	0.07*	1.06

* Not annualised

The effect of 107,100 potential equity shares outstanding as at 30 June 2026 is anti-dilutive and thus these shares have not been considered in determining diluted loss per share.

Notes:

- 1) These standalone unaudited financial results (the 'Statement') of Black Box Limited ("the Company") have 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 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2) Figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and the unaudited published year to date figures up to 31 December 2025 which were subjected to a limited review by the Statutory Auditors.
- 3) The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2026. The Statutory Auditors have carried out a limited review of this Statement.
- 4) **Exceptional items - expenses:**

Particulars	(Rs. in Crores)			
	Quarter ended			Year ended
	30/06/2026	31/03/2026 (Refer note 2)	30/06/2025	31/03/2026
	Unaudited	Audited	Unaudited	Audited
Foreclosure of leases [refer note (a)]	-	-	-	1.83
Impact of labour code [refer note (b)]	-	-	-	3.41
	-	-	-	5.24

(a) Represents the early termination of lease agreements related to the Company, leading to derecognition of the corresponding right-of-use assets and lease liabilities in accordance with Ind AS 116, Leases.

(b) Represents one time past service cost - gratuity expense due to Labour Code 2020. (refer note 9 below)

- 5) The Board of Directors of the Company have recommended a final dividend of Re. 1 per equity share (face value Rs. 2) for the year ended 31 March 2026 and final dividend is payable subject to the approval of the shareholders at the Fortieth Annual General Meeting.
- 6) The Company has foreign currency trade payables amounting to Rs. 2.93 Crores (31 March 2026 : Rs. 2.91 crores) as on 30 June 2026, which are due for a period more than Six months as on 30 June 2026, and includes balance payable amounting to Rs. 2.56 Crores (31 March 2026: Rs. 2.23 crores), which are outstanding for more than three years as on that date. Also, the Company has foreign currency trade receivables and other financial assets amounting to Rs. 6.67 crores and Rs. 8.93 crores (31 March 2026 : Rs. 4.32 crores and Rs. 2.78 crores) respectively as on 30 June 2026, which are due for more than Nine months as on 30 June 2026, and includes balance receivable amounting to Rs. 5.74 crores (31 March 2026: Rs. 3.38 crores) which are outstanding for more than three years as on that date.

The delay in remittances / collections beyond the timeline stipulated under the circulars, directions issued under the Foreign Exchange Management Act, 1999, as amended from time to time (collectively referred as 'the FEMA Regulations') has resulted in non-compliances, however, the Company has filed necessary application with the Authorised Dealer Category – I bank ('AD Bank') for extension of time limit and condonation of delay on payables aggregating to Rs. 2.73 crores during the current quarter and on payables aggregating to Rs. 0.07 crores subsequent to quarter end. For the residual payables amounting to Rs. 0.13 crores where extension has not been filed management is in the process of approaching the Reserve Bank of India through AD Bank for write back.

Similarly, during the current quarter the Company has filed an application with its AD Bank for extension of time limit and condonation of delay for the afore mentioned receivables aggregating to Rs. 6.67 crores during the current quarter and for Rs. 8.93 crores subsequent to quarter end. The Company is awaiting approval from the AD Bank for these applications filed. Pending conclusion of the aforesaid matter, the management of the Company believes no material penalties/fines could be levied on account of such non-compliances and accordingly the Company have not accounted for penalties and fines, if any in the Standalone financial results for the quarter ended 30 June 2026.

- 7) In accordance with Ind AS 108 - "Operating Segments", the Company has opted to present segment information along with the consolidated financial results of the group.
- 8) The paid-up share capital of the Company stands increased from Rs. 35.50 Crores (177,495,255 equity shares of Rs. 2 each) to Rs. 35.52 Crores (177,599,205 equity shares of Rs. 2 each) on issue and allotment of 103,950 equity shares of Rs. 2 each pursuant to ESOP Scheme, 2015 during the quarter ended 30 June 2026.
- 9) Effective 21 November 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Company has assessed and accounted the estimated incremental impact of Rs. 3.41 Crores as Exceptional Item in the standalone statement of profit and loss for the year ended 31 March 2026.
- 10) Previous period / year figures have been re-grouped, reclassified and rearranged, wherever necessary, to conform to current period's presentation, which are not considered material to this Statement.

FOR AND ON BEHALF OF THE BOARD

**SANJEEV
SHEKHAR
VERMA**

Digitally signed by
SANJEEV SHEKHAR
VERMA
Date: 2026.08.12
20:21:22 +05'30'

SANJEEV VERMA
WHOLE-TIME DIRECTOR
DIN: 06871685

Place : Dallas, Texas, United States of America
Date : 12 August 2026