POPULAR FOUNDATIONS LTD.
No.32/1, 32/2, Kamatchi Apartments, 10th Avenue, Ashok Nagar, Chennai - 600 083, India.
Ph : 91-44-24891914, 24717750, 42155997, 91-44-24897508 E-mail : info@grouppopular.com Web : www.grouppopular.com
GST No : 33AABCP6433G1ZO / CIN : L45201TN1998PLC041504

Date: 11th November 2026

To,
The Manager- Listing Department,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sirs,

Company Scrip code- 544259

Sub: Outcome of Board Meeting for the Half Year ended 30th September 2026

Ref: REGULATION 33 READ WITH REGULATION 30, SCHEDULE III, PART A(4) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In terms of the requirements of regulations mentioned above, we would like to inform you that our Board of Directors in their meeting held today, i.e 11th November 2026 (Commenced at 4.30 pm) at the registered office of the company, has considered & approved the Unaudited financial results for the Half Year ended 30th September 2026 together with the Limited Review report issued by Ms. Krishaan & Co, the Statutory Auditors.

The Unaudited financial results are enclosed as "ANNEXURE-A" and the same will be uploaded on the website of the company **www.grouppopular.com**

Statement of Deviation(s) or Variation(s) for IPO Proceeds under Regulation 32 of SEBI (LODR) Regulations, 2015, duly signed by the Managing Director of the company is enclosed as "ANNEXURE-B"

Utilization Certificate for IPO proceeds from the Auditor is enclosed as "ANNEXURE-C"

The details of Related Party Transactions are uploaded in BSE Portal in XBRL format along with Integrated Financials.

The Meeting commenced at 4.30 pm at the Registered office of the Company and concluded by 6.30 pm.

Kindly take into record of the above.

Thanking you,

Yours faithfully,

For Popular Foundations Limited

A S Venkatesh
Managing Director
Place: Chennai
Date: November 11, 2026

ANNEXURE - A

POPULAR FOUNDATIONS LIMITED

NO 32/1, 32/2, KAMATCHI APARTMENT, 10TH AVENUE, ASHOK NAGAR, CHENNAI - 600 083.

CIN: L45201TN1998PLC041504

Statement of Assets and Liabilities as on September 30, 2026

(Amount in lakhs)

S.No	Particulars	Period Ended as on 30-09-2026 (Un Audited)	For the Year Ended 31-03-2026 (Audited)
I	**EQUITY AND LIABILITIES**		
1	**Share holders' funds**		
	(a) Share Capital	2,037.80	2,037.80
	(b) Reserves and Surplus	2,359.21	2,301.46
		4,397.01	**4,339.27**
2	**Non-current liabilities**		
	(a) Long-term borrowings	386.27	165.55
	(b) Other Long-term Liabilities	234.37	187.18
	(c) Long-term provisions	78.55	72.19
		699.19	**424.93**
3	**Current liabilities**		
	(a) Short-term borrowings	1,244.43	1,246.99
	(b) Trade payables	3,075.85	2,355.77
	(A) Total outstanding dues of micro enterprises and small enterprises	1,553.72	1,221.13
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,522.13	1,134.64
	(c) Other current liabilities	25.40	50.98
		4,345.68	**3,653.74**
	TOTAL	**9,441.88**	**8,417.94**
II	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	535.25	493.59
	(ii) Intangible assets	1.07	1.34
	(iii) Capital work-in-progress		
	(b) Long-term loans and advances	71.51	44.71
	(c) Deferred Tax Asset (Net)	(8.87)	(28.13)
		598.96	**511.51**
2	**Current assets**		
	(a) Inventories	2,812.25	2,205.50
	(b) Trade Receivables	5,012.22	4,716.40
	(c) Cash and Cash equivalents	2.53	4.45
	(d) Short-term loans and advances	1,015.92	980.07
		8,842.92	**7,906.42**
	TOTAL	**9,441.88**	**8,417.94**

Notes:

The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.

For and on behalf of the Board of Directors of
Popular Foundations Limited

A S Venkatesh
Managing Director
DIN : 01728817

Place : Chennai
Date : 11-11-2026

POPULAR FOUNDATIONS LIMITED

NO 32/1, 32/2, KAMATCHI APARTMENT, 10TH AVENUE, ASHOK NAGAR, CHENNAI - 600 083.

CIN: L45201TN1998PLC041504

Statement of Un-Audited Financial Results for the Period ended 30th Sep 2026

(Amount in lakhs)

S.No	PARTICULARS	6 Months Ended			YEAR ENDED	
		30-09-2026	31-03-2026	30-09-2025	31-Mar-26	31-Mar-25
1	a) Revenue from Operations	3,768.91	2,777.68	3,400.91	6,178.59	5,867.92
	b) Other Income	33.66	39.31	7.90	47.21	37.48
	TOTAL INCOME	**3,802.57**	**2,816.98**	**3,408.81**	**6,225.79**	**5,905.40**
2	**Expenses**					
	a) Cost of Materials Consumed	3,759.17	2,850.15	2,456.44	5,306.59	5,621.19
	b) Changes in Inventory of work in progress	(606.75)	(619.76)	369.99	(249.78)	(1,311.14)
	c) Employee benefit expenses	323.32	324.04	251.24	575.28	551.81
	d) Other Expenses	142.93	181.19	138.23	319.42	301.70
	e) Depreciation and amortization expenses	29.52	25.27	22.22	47.49	43.09
	f) Finance Costs	68.62	60.74	58.71	119.45	152.76
	TOTAL EXPENSES	**3,716.80**	**2,821.63**	**3,296.82**	**6,118.45**	**5,359.42**
3	**Profit/(Loss) before Exceptional and Extra-ordinary items and Tax (1-2)**	**85.77**	(4.65)	**111.99**	**107.34**	**545.98**
4	**Exceptional Items**			-	-	-
5	**Profit/ (Loss) before Tax (3-4)**	**85.77**	(4.65)	**111.99**	**107.34**	**545.98**
	Tax Expenses					
	1) Current Tax	47.28	18.81	12.95	31.76	201.59
	2) Earlier Year Tax		(20.75)		(20.75)	(40.64)
	3) Deferred tax Expense / (Income)	(19.26)	(11.44)	6.88	(4.55)	4.16
6	**Total Tax Expenses**	**28.02**	**(13.38)**	**19.83**	**6.45**	**165.11**
7	**Profit after tax (5-6)**	**57.75**	**8.74**	**92.15**	**100.89**	**380.87**
8	**Paid up Equity Share Capital (FV of 10/- each)**	**2,037.80**	**2,037.80**	**2,037.80**	**2,037.80**	**2,037.80**
9	**No. of Equity Shares (FV of 10/- each)**	**2,03,78,000**	**2,03,78,000**	**2,03,78,000**	**2,03,78,000**	**2,03,78,000**
	Earnings Per Equity Share [nominal value of share Rs. 10]					
	1) Basic	0.28	0.04	0.45	0.50	1.87
	2) Diluted	0.28	0.04	0.45	0.50	1.87

Notes

a) The above Financials Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11th Nov 2026. The financial results have been prepared in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules, 2014 by the Ministry of Corporate Affairs and amendments thereof.

b) As per Ministry of Corporate Affairs notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.

c) The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.

d) The Statutory Auditors of the Company have carried out a Independent Auditors report of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

e) As the company collectively operates only in one business Segment, hence, it is reporting its results in single segment. Therefore, Segment disclosure is not applicable.

f) There were no Exceptional and Extra-ordinary items for the reporting period.

For and on behalf of the Board of Directors of
Popular Foundations Limited

A S Venkatesh
Managing Director
DIN : 01728817

Place : Chennai
Date : 11-11-2026

POPULAR FOUNDATIONS LIMITED

NO 32/1, 32/2, KAMATCHI APARTMENT, 10TH AVENUE, ASHOK NAGAR, CHENNAI - 600 083.

CIN: L45201TN1998PLC041504

Cash Flow Statement for the Period ended September 30, 2026

(Amount in lakhs)

PARTICULARS	Period Ended Sep 30, 2026	Year ended March 31, 2026
A Cash flow from operating activities :		
Net Profit/(Loss) before tax	85.77	107.34
Add: Adjustment for		
Profit on sale of assets	(0.69)	(12.00)
Profit on sale of investments		-
Depreciation	29.52	47.49
Operating Profit/(Loss) before working capital changes	114.59	142.83
Adjustments for:		
(Increase)/Decrease in Trade Receivables	55.87	75.63
(Increase)/Decrease in Unbilled Receivables	(351.69)	(638.39)
(Increase)/Decrease in Inventories	(606.75)	(249.78)
(Increase)/Decrease in Long Term Loans and Advances	(26.80)	(2.20)
(Increase)/Decrease in Short Term Loans and Advances	(61.19)	(293.83)
Increase/(Decrease) in Trade Payables	720.07	777.09
Increase/(Decrease) in Long Term Provisions	6.35	20.39
Increase/(Decrease) in Other Long Term Liabilities	47.19	43.27
Increase/(Decrease) in Other Current Liabilities	6.18	(48.84)
Cash used in operations	(96.17)	(173.82)
Direct tax paid	53.70	31.76
Net cash generated from/(used in) operating activities	(149.87)	(205.57)
Sale of Fixed Assets	1.50	12.00
Sale of Investments		
Purchase of Fixed Assets	(71.72)	(120.43)
Net cash generated from/(used in) investing activities	(70.22)	(108.43)
C Cash flow from financing activities		
Repayment of Long term Borrowings	220.72	27.79
Increase/(Decrease) in Share Capital		
Increase/(Decrease) in Short Term Borrowings	(2.56)	248.74
Net cash generated from/(used in) financing activities	218.16	276.53
D 'Net increase /(decrease) in cash and cash equivalents(A+B+C)	(1.92)	(37.47)
E Cash and cash equivalents at the beginning of the year	4.45	41.93
F Cash and cash equivalents at the end of the year (D + E)	2.53	4.45
Reconciliation		
Cash and cash equivalents as at the close of the year include:		
Cash in Hand	1.38	4.07
In Current Accounts	1.15	0.38
	2.53	4.45

For and on behalf of the Board of Directors of
Popular Foundations Limited

A S Venkatesh
Managing Director
DIN : 01728817

Place : Chennai
Date : 11-11-2026

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GST No : 33AABCP6433G1ZO / CIN : L45201TN1998PLC041504

ANNEXURE- B

11/11/2026

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir / Madam,

Subject: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Scrip Code:- 544259

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, please note that there are **no deviation(s) or variation(s)** in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the Half year ended 30th September 2026. A Statement in this regard is enclosed as Annexure.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 11th November 2026.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For **Popular Foundations Limited,**

A.S.Venkatesh,
Managing Director
DIN: 01728817

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GST No : 33AABCP6433G1ZO / CIN : L45201TN1998PLC041504

ANNEXURE

Statement on Deviation / Variation in utilization of funds raised	
Name of listed entity	Popular Foundations Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	20-09-2024 (Date of Allotment)
Amount Raised (Rs. In Lakhs)	**1986.90**
Report filed for Half Year ended	30.09.2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND UTILISED

S.No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilised Amount (Rs In Lakhs)	Unutilised Amount (Rs In Lakhs)	Remarks
1	Prepayment or Repayment of all or a portion of certain outstanding borrowings availed by our Company	494	494	-	Nil
2	Funding the working capital requirements of our Company	1,186.00	1186	-	Nil
3	General Corporate Purposes	108.21	108.21	-	Nil
4	Issue Expenses in relation to the Fund Issue	198.69	198.69	-	Nil
		1,986.90	**1,986.90**	**0**	

For Popular Foundations Limited,

A.S.Venkatesh,
Managing Director
DIN: 01728817

KRISHAAN & CO.
CHARTERED ACCOUNTANTS

FLAT No.10, 'C' WING, 6TH FLOOR
GEMINI SQUARE, (PARSN MANERE)
NEW No. 442 (602), ANNA SALAI
CHENNAI - 600006.
✆ : +91-44-2827 2569
+91-44-2820 5937
email : admin@krishaan.in

ANNEXURE - C

To
The Board of Directors
Popular Foundations Limited
No:32/1,32/2, Kamatchi Apartments,
10th Ave, Ashok Nagar,
Chennai 600083

Respected Sir/Ma'am

Sub: Utilisation Certificate for IPO Proceeds as at September 30, 2026 for the expenditure incurred in relation to the initial offer proceeds of public issue of Popular Foundations Limited ("the Company")

We have been requested to certify the expenditure incurred by the Company in relation to the Initial Public Offer proceeds. For the purpose of certifying the below table, we have reviewed documents, statement, papers, books of account, etc. of the Company on the utilisation of the proceeds of the Public Issue. Based on our review of the same, we hereby certify that up to September 30, 2026 the Company has incurred the following expenditure as mentioned in the table below:

S.No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilised Amount (Rs In Lakhs)	Unutilised Amount (Rs In Lakhs)	Remarks
1	Prepayment or Repayment of all or a portion of certain outstanding borrowings availed by our Company	494.00	494.00	-	Nil
2	Funding the working capital requirements of our Company	1,186.00	1,186.00	-	Nil
3	General Corporate Purposes	108.21	108.21	-	Nil
4	Issue Expenses in relation to the Fund Issue	198.69	198.69	-	Nil
		1,986.90	**1,986.90**	**-**	

KRISHAAN & CO. CHENNAI CHARTERED ACCOUNTANTS

KRISHAAN & CO.
CHARTERED ACCOUNTANTS

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email : admin@krishaan.in

We hereby inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds raised from the Initial Public Offer ("IPO") by the Company for the half-year ended September 30, 2026.

Listing Date	Particulars	Amount (Rs. In Lakhs)
24/09/2024	IPO Funds	1,986.90

For Krishaan & Co.,
Chartered Accountants
FRN: 001453S

CA K Sundarrajan
Partner
M. No.: 208431
UDIN: 26208431RESUME4214

Place: Chennai
Date: 11-11-2026

KRISHAAN & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the half year ended September 30, 2026

To
The Board of Directors
Popular Foundations Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Popular Foundations Limited ("the Company") for the half year ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the circulars issued by SEBI from time to time.

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 Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated 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 applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

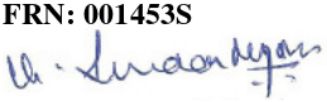


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The figures for the half year ended March 31, 2026 included in the Statement are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited figures for the half year ended September 30, 2025, which were subjected to a limited review by us. Our conclusion is not modified in respect of this matter.

For Krishaan & Co.,
Chartered Accountants
FRN: 001453S





CA K Sundarrajan
Partner
M. No.: 208431
UDIN: 26208431NUOFJS5552

Place: Chennai
Date: 11.11.2026