



Gulshan Polyols Limited
CIN: L24231UP2000PLC034918
Corporate Office: G-81, Preet Vihar,
Delhi-110092, India
Phone : +91 11 49999200
Fax : +91 11 49999202
E-mail : cs@gulshanindia.com
Website: www.gulshanindia.com

GPL\SEC\11\2026-27
May 22, 2026

To,
BSE Limited
Department of Corporate Service,
Floor 25, P. J. Towers,
Dalal Street, Mumbai
Maharashtra- 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai
Maharashtra-400 051

Scrip Code: 532457

Symbol: GULPOLY

Sub.: Outcome of the Board Meeting and Audited Financial Results of the Company for the Quarter and Year ended March 31, 2026.

Dear Sir/Ma'am,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on May 22, 2026 has inter-alia, considered and approved the Audited Financial Results for the quarter and financial year ended March 31, 2026, as recommended by the Audit Committee.

1. Annual Audited Financial Results

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we are enclosing herewith following documents:

1. Audited Financial Results for the Quarter and Financial Year ended March 31, 2026 along with Statement of Assets and Liabilities and Statement of Cash Flows as at March 31, 2026.

2. Auditor's Report on the Audited Financial Results for the Quarter and Financial Year ended March 31, 2026 issued by M/s Shahid & Associates, Statutory Auditors of the Company.

We wish to confirm that the Statutory Auditors of the Company have issued the Audit Reports with an unmodified opinion on the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2026.

2. Recommendation of Dividend

Further, the Board at its meeting held today, recommended a Dividend @150% amounting of ₹ 1.50 per equity share on the basis of face value of ₹ 1 each (fully paid up), for the financial year ended March 31, 2026. The above dividend, if declared by the members of the Company at the ensuing Annual General Meeting will be paid within 30 days from the date of Annual General Meeting.



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The Board meeting of the Company commenced at 01:00 P.M. (IST) and concluded at 3:00 P.M. (IST).

This intimation will also be uploaded on the Company's website at www.gulshanindia.com

This is for your information and record.

Thanking you,
Yours faithfully

For Gulshan Polyols Limited

Dr. Chandra Kumar Jain
Chairman and Managing Director
DIN: 00062221

Shahid & Associates

Chartered Accountants

34/49 A, South Civil Lines
Near Harsh Multi Speciality Hospital
Arya Samaj Road
MUZAFFARNAGAR (U.P) - 251001
Phone Cum Fax 2621040
Mobile 8755371568
E-mail : shahidmohd84@yahoo.in

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF FINANCIAL RESULTS OF GULSHAN POLYOLS LIMITED

To the Board of Directors

Gulshan Polyols Limited

Opinion

1. We have audited the annual financial results for the year ended March 31, 2026, Included in the accompanying 'the Statement of financial results for the quarter and year ended March 31, 2026' of Gulshan Polyols Limited ('the Company'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the financial results for the year ended March 31, 2026 :
 - (i) presents annual financial results in accordance with the requirements of Regulation 33 of the LODR Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2026

3. We conducted our audit in accordance with the Standards on Auditing ("SA's) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the annual financial results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Director's Responsibilities for the Financial Results

4. This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. 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 the 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

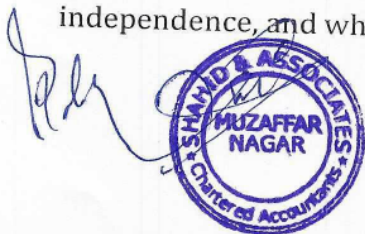
Auditor's Responsibilities for the Audit of the Financial Results for the year ended March 31, 2026

7. Our objectives are to obtain reasonable assurance about whether the financial results 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 results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
 - Conclude on the appropriateness of Board of Director'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 ability of 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto 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 results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Materiality is the magnitude of misstatements in Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.
9. 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 financial controls that we identify during our audit.
10. 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.



Other Matter

11. The Statement includes the annual financial results for the quarter ended March 31, 2026, being the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of Financial Results for year ended March 31, 2026 is not modified in respect of this matter.

For Shahid & Associates

Chartered Accountants

(F. R. N.: 002140C)



CA Mohd. Shahid

Proprietor

M.No.070408

UDIN: 26070408AMBENK2522

Place: Delhi

Dated: May 22, 2026

GULSHAN POLYOLS LIMITED

CIN: L24231UP2000PLC034918

Regd. Off.: 9th K.M., Jansath Road, Muzaffarnagar, U.P. - 251001

Tel. No.:011-49999200, Fax No.: 011-49999202

Website: www.gulshanindia.com Email: cs@gulshanindia.com

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2026

Sr. No.	Particulars	Quarter Ended			(Rs. in Lakhs)	
		31-03-2026	31-12-2025	31-03-2025	Year Ended	
		(Audited)	(Unaudited)	(Audited)	31-03-2026	31-03-2025
1	Income					
	(a) Revenue from Operations	55,081.84	62,665.18	51,488.19	2,31,242.18	2,01,967.73
	(b) Other Income	(68.96)	44.24	78.40	196.99	486.66
	Total Income	55,012.88	62,709.42	51,566.59	2,31,439.17	2,02,454.39
2	Expenses :					
	(a) Cost of materials consumed	33,519.40	41,006.82	39,131.27	1,48,198.33	1,45,915.92
	(b) Purchases of Stock-in-Trade	316.73	216.65	(85.72)	1,066.11	80.37
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	418.16	(828.39)	(4,192.26)	4,180.45	(6,384.96)
	(d) Employee benefits expenses	1,560.96	1,147.96	1,223.91	4,921.08	4,212.84
	(e) Finance Cost	849.45	1,612.03	877.51	4,085.25	2,837.84
	(f) Depreciation and amortization expenses	1,136.65	1,188.95	1,035.51	4,521.04	3,738.21
	(g) Other Expenses	12,656.31	12,608.64	12,522.73	49,906.50	48,598.86
	Total expenses	50,457.66	56,952.66	50,512.95	2,16,878.76	1,98,999.08
3	Profit before Exceptional Items and tax	4,555.22	5,756.76	1,053.64	14,560.41	3,455.31
	Exceptional Items	(0.00)	-	-	(23.48)	-
4	Profit before tax	4,555.22	5,756.76	1,053.64	14,536.93	3,455.31
5	Tax Expense:					
	Current Tax	1,057.92	1,191.64	-	2,249.57	-
	Deferred Tax	(256.73)	474.68	351.62	1,572.69	976.60
	Total Tax Expense	801.19	1,666.32	351.62	3,822.26	976.60
6	Net Profit after tax (4-5)	3,754.03	4,090.44	702.02	10,714.67	2,478.71
7	Other Comprehensive (income)/expenses					
	(i) Items that will not to be reclassified to Profit and Loss:					
	(Gain)/loss on equity instruments	45.08	6.28	62.19	28.23	(16.00)
	(Gain)/loss of defined benefit obligation	(27.04)	1.27	19.03	(23.23)	5.07
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.36	(1.22)	(13.68)	1.81	4.73
	Other Comprehensive (income)/expenses	18.40	6.33	67.54	6.81	(6.20)
8	Total Comprehensive income for the period (6-7)	3,735.63	4,084.11	634.48	10,707.86	2,484.91
9	Paid-up equity share capital	623.71	623.71	623.71	623.71	623.71
	Face value of the share (Rs.1)					
10	Other Equity				71,233.87	60,713.12
11	Earning per equity share (face value Rs. 1/-each) (in rupees)*					
	Basic	6.02	6.56	1.13	17.18	3.97
	Diluted	6.02	6.56	1.13	17.18	3.97

*Not annualised except for year end



For and on behalf of the Board

(Signature)

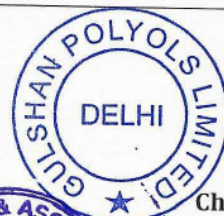
(Dr. Chandra Kumar Jain)
Chairman and Managing Director
DIN 00062221

Date : May 22, 2026
Place : Delhi



S.no	Notes:-
1	The above Audited Financial Results have been reviewed and recommended by the Audit committee and approved by the Board of Directors in their respective meetings held on May 22, 2026. These Results have been subjected to Audit by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have expressed an unmodified opinion on the aforesaid Results.
2	The above Audited Financial Results has been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognised accounting practices and policies to the extent applicable.
3	The Board of Directors has recommended the Final Dividend @ 150% of amounting ₹ 1.50/- per equity share in their meeting held today on May 22, 2026 subject to the approval of the shareholders in ensuing Annual General Meeting of the Company.
4	The Nomination, Remuneration and Compensation Committee had recommended in its meeting held on June 08, 2023, to grant Options under GPL Employees Stock Option Scheme - 2018 to selective employees, which was due for vesting during the period from 15th May 2026 to 15th June 2026 at the exercise rate of Rs. 251.00 (Two hundred fifty one) per share (based on the Average Buying cost of the Company from the BSE/NSE market).
5	During quarter ended 31 December 2025, the Company had changed its accounting treatment for recognizing the Government Grant in form of "Interest Subvention scheme (ISS) on Term Loans for setting up of its Ethanol plants" to make it uniform and comparative with accounting treatment of other eligible Grants. Consequently, subsidy income of ₹536.90 Lakh booked for the period 01 April, 2025 to 30 September, 2025 was reversed in previous quarter.
6	Pursuant to the dissolution of foreign subsidiary, Gulshan Overseas - FZCO, Dubai, UAE, the Company ceased to have control over the subsidiary and, accordingly, consolidation has been discontinued. Consequently, the Company has not prepared consolidated financial statements for the financial year ended at 31 March 2026. The Financial Impact, if any, arising on such closure was recognized in the Statement of Profit and Loss under the head "Exceptional Items" during the year.
7	On 21 November 2025, the Government of India notified 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, the "Labour Codes"), consolidate twenty-nine existing labour laws into a unified framework. Based on the actuarial valuation, the Company has recognised provision of Rs. 4.76 Lakh towards gratuity liability for financial year ended March 31st 2026 which is disclosed under "Employee Benefit Expense". Any excess provision previously made, pursuant to above notification, which was based on management estimates have been reversed during the quarter ended March 31st 2026.
8	The Current Tax for the year ended on March 31, 2026 includes earlier years taxes amounting to Rs. 112.62 Lakh.
9	Figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited figures upto the end of the third quarter of the relevant financial year.
10	Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with current figure.
11	The Audited Financial Results of Gulshan Polyols Limited for the above mentioned period are available on our website, www.gulshanindia.com and on the Stock Exchange website i.e www.nseindia.com and www.bseindia.com .

Date: May 22, 2026
Place: Delhi



For and on behalf of the Board

(Signature)
(Dr. Chandra Kumar Jain)
Chairman and Managing Director
DIN 00062221



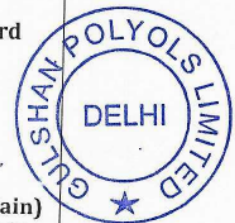
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S.No	STATEMENT OF ASSETS AND LIABILITIES		
	Particulars	(Rs.in Lakhs)	
		As at 31st March 2026 (Audited)	As at 31st March 2025 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment		
	(b) Capital Work-in-Progress	69,366.71	71,549.33
	(c) Investment Property	700.04	401.08
	(d) Intangible assets	268.50	269.50
	(e) Financial Assets	3.40	4.59
	(i) Investments		
	(ii) Other Financial Assets	4,735.19	1,658.44
	(f) Other Non-Current Assets	2,110.06	2,125.29
	(g) Income Tax Assets (Net)	491.04	617.28
	Total Non- Current Assets	0.00	226.68
2	Current Assets	77,674.94	76,852.19
	(a) Inventories		
	(b) Financial Assets	22,291.55	28,992.08
	(i) Investments		
	(ii) Trade Receivables	0.00	-
	(iii) Cash and Cash equivalents	20,584.75	18,444.91
	(iv) Other Bank Balance	2,775.87	117.43
	(c) Other Current Assets	34.53	224.08
	(d) Income Tax Assets (Net)	7,077.00	7,424.45
	Total Current Assets	-	208.96
	Total Assets (1+2)	52,763.70	55,411.91
		1,30,438.64	1,32,264.10
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital		
	(b) Other Equity	623.71	623.71
	Total Equity	71,233.87	60,713.12
2	Non-Current Liabilities	71,857.58	61,336.83
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Other Financial Liabilities	10,008.13	16,993.56
	(b) Provisions	533.05	528.57
	(c) Deferred Tax Liabilities (Net)	84.39	85.05
	(d) Other Liabilities	4,944.02	3,369.52
	Total Non Current Liabilities	114.03	-
3	Current Liabilities	15,683.62	20,976.70
	(a.) Financial Liabilities		
	(i) Borrowings		
	(ii) Lease liabilities	21,244.37	22,172.91
	(iii) Trade payables	3.26	2.84
	(a) Outstanding dues of micro and small enterprises		
	(b) Outstanding dues of creditors other than above	1,528.34	1,275.83
	(iv) Other Financial Liabilities	14,408.22	21,760.68
	(v) Provisions	3,383.15	2,188.58
	(b) Other Liabilities	-	-
	(c) Income Tax Liability (Net)	2,140.33	2,549.73
	Total Current Liabilities	189.77	-
	TOTAL EQUITY AND LIABILITIES (1+2+3)	42,897.44	49,950.57
		1,30,438.64	1,32,264.10

For and on behalf of the Board

(Signature)

(Dr. Chandra Kumar Jain)
Chairman and Managing Director
DIN 00062221



Date : May 22, 2026
Place : Delhi

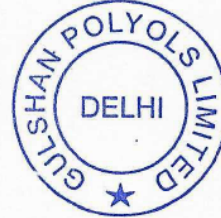


(Signature)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	(Rs. in Lakhs)					
	Quarter ended			Year Ended		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025	
1 Segment Revenue (Sales and Other Operating Income)						
a) Ethanol(Bio-Fuel)/Distillery						
b) Grain Processing	36,276.00	45,666.29	31,148.82	1,60,908.89	1,18,680.02	
c) Mineral Processing	16,290.08	14,671.03	17,803.13	61,028.64	72,851.35	
d) Unallocated	2,515.76	2,327.86	2,536.25	9,304.65	10,436.37	
Total Segment Revenue	55,081.84	62,665.18	51,488.20	2,31,242.18	2,01,967.74	
2 Segment Results (Profit before tax and Exceptional items and Interest)						
a) Ethanol(Bio-Fuel)/Distillery						
b) Grain Processing	5,305.35	7,128.66	1,999.86	17,784.62	5,229.78	
c) Mineral Processing	245.08	(189.16)	(417.16)	(443.59)	(1,125.44)	
d) Unallocated	414.98	442.52	499.94	1,730.38	2,031.08	
Total Segment Results	(560.74)	(13.23)	(151.50)	(425.75)	157.73	
Add: Exceptional Items	5,404.67	7,368.79	1,931.14	18,645.66	6,293.15	
Less: Finance Cost	(0.00)	-	-	(23.48)	-	
Total Profit before Tax	4,555.22	5,756.76	1,053.63	14,536.93	3,455.31	
3 Segment Assets						
a) Ethanol(Bio-Fuel)/Distillery						
b) Grain Processing	85,716.18	85,726.31	85,858.65	85,716.18	85,858.65	
c) Mineral Processing	31,441.00	38,296.42	37,618.17	31,441.00	37,618.17	
d) Unallocated	7,840.74	7,084.45	6,138.66	7,840.74	6,138.66	
Total	1,30,438.64	1,35,269.18	1,32,264.09	1,30,438.64	1,32,264.09	
4 Segment Liabilities						
a) Ethanol(Bio-Fuel)/Distillery						
b) Grain Processing	38,794.15	40,725.31	50,505.99	38,794.15	50,505.99	
c) Mineral Processing	12,244.16	18,476.33	15,316.24	12,244.16	15,316.24	
d) Unallocated	2,242.53	1,391.39	1,568.91	2,242.53	1,568.91	
Total	58,581.06	67,147.17	70,927.27	58,581.06	70,927.27	

Date : May 22, 2026
Place : Delhi



For and on behalf of the Board

(Signature)

(Dr. Chandra Kumar Jain)
Chairman and Managing Director
DIN 00062221



GULSHAN POLYOLS LIMITED
Statement of Cash Flow For the Year Ended 31st March, 2026

	Particulars	(Rs.in Lakhs)	
		Year Ended 31/03/2026 (Audited)	Year Ended 31/03/2025 (Audited)
A.	Cash flow from operating activities		
	Profit before Tax	14,536.93	3,455.31
	Adjustment for :		
	Depreciation and Amortization Expenses	4,521.04	3,738.21
	Dividend income	-	(0.27)
	Unrealised (Gain)/Loss on Mutual Fund	409.16	159.28
	(Gain) / Loss on disposal of property, plant and equipment	(0.93)	(4.06)
	(Gain) / Loss on disposal of Investment	(14.13)	(318.00)
	Interest income	(110.66)	(164.34)
	Interest expenses	4,085.25	2,837.84
	Cash generated from operations before working capital changes	23,426.66	9,703.97
	Adjustment for :		
	Decrease/(increase) in other assets	678.46	1,614.17
	Decrease/(increase) in trade receivables	(2,139.84)	(1,753.38)
	Decrease/(increase) in inventories	6,700.53	(13,951.85)
	(Decrease)/increase in other current liabilities	(390.77)	(679.68)
	(Decrease)/increase in provisions	(0.64)	32.73
	(Decrease)/increase in trade and other payables	(5,905.38)	9,647.32
	Cash generated from operating activities	(1,057.64)	(5,090.69)
	Direct taxes paid (net of refunds)	(1,624.16)	(435.64)
	Cash flows before exceptional items	20,744.86	4,177.64
	Net Cash flow generated from operating activities (A)	20,744.86	4,177.64
B.	Cash Flow from Investing activities		
	Sale proceeds from property, plant and equipment	3.00	4.33
	Purchase of property, plant and equipment including capital work in progress	(2,637.28)	(5,625.85)
	Purchase of intangibles	-	(1.16)
	Net Sale/ (Purchase) proceeds of from non-current investments and current inv	(3,500.00)	26.32
	Interest income	110.66	164.34
	Dividend income	-	0.27
	Net Cash Flow Generated from investing activities (B)	(6,023.62)	(5,431.75)
C.	Cash flow from Financing activities		
	Interest expenses	(4,085.25)	(2,837.84)
	Proceeds/(Repayment) of lease liabilities	4.90	49.14
	Proceeds of Government Grant	118.64	-
	Proceeds/(Repayment) of long-term borrowings	(6,985.44)	(5,826.22)
	Proceeds/(Repayment) of short-term borrowings	(928.54)	10,105.50
	Dividend paid	(187.11)	(187.11)
	Net Cash flow Generated from financing activities (C)	(12,062.80)	1,303.47
	Net increase in cash and cash equivalents (A+B+C)	2,658.44	49.35
	Cash and cash equivalents at the beginning of the year	117.43	68.08
	Cash and cash equivalents at year end	2,775.87	117.43

For and on behalf of the Board



(Dr. Chandra Kumar Jain)
Chairman and Managing Director
DIN 00062221

Date : May 22, 2026
Place : Delhi

