KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Registered Office : One Avante, Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra, India

Telephone No : +91 (20) 69065040 Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com

CIN: L27101PN1991PLC063223

Statement of Unaudited Financial Results for the quarter and six months ended 30th September 2026

(Figures are ₹ in Crores unless stated otherwise)

Sr No	Particulars	Standalone					
		Quarter ended			Period Ended		Year Ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	2,046.68	1,771.51	1,755.32	3,818.19	3,453.39	6,888.57
2	Other Income	19.34	17.43	4.43	36.77	12.89	62.36
3	**Total Income (1+2)**	**2,066.02**	**1,788.94**	**1,759.75**	**3,854.96**	**3,466.28**	**6,950.93**
4	Expenses						
	(a) Cost of Materials consumed	1,159.75	1,005.07	1,014.08	2,164.82	1,971.80	3,864.17
	(b) Purchase of stock-in-trade	-	-	14.48	-	18.80	18.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in -trade	20.81	(53.16)	(59.35)	(32.35)	(27.08)	13.14
	(d) Employee benefits expense	108.96	98.87	97.11	207.83	184.16	369.83
	(e) Finance costs	34.01	29.47	32.59	63.48	66.59	125.37
	(f) Depreciation and amortisation expense	70.56	69.26	66.38	139.82	130.48	266.91
	(g) Other expenses	534.15	505.01	474.60	1,039.16	874.44	1,780.88
	Total Expenses	**1,928.24**	**1,654.52**	**1,639.89**	**3,582.76**	**3,219.19**	**6,439.10**
5	**Profit before exceptional items and tax (3-4)**	**137.78**	**134.42**	**119.86**	**272.20**	**247.09**	**511.83**
6	Exceptional Items	-	29.33	-	29.33	-	17.66
7	**Profit before tax (5-6)**	**137.78**	**105.09**	**119.86**	**242.87**	**247.09**	**494.17**
8	Tax expense						
	(a) Current tax	20.92	-	-	20.92	-	-
	(b) Deferred tax	19.24	22.10	31.29	41.34	(77.01)	(11.95)
	(c) Short / (Excess) provision of earlier years	0.05	0.67	0.05	0.72	0.10	1.38
	Total Tax expense	40.21	22.77	31.34	62.98	(76.91)	(10.57)
9	**Profit for the period (7-8)**	**97.57**	**82.32**	**88.52**	**179.89**	**324.00**	**504.74**
10	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	(19.52)	(0.74)	(2.00)	(20.26)	3.71	7.69
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.91	0.19	0.51	5.10	(0.93)	(1.93)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(14.61)	(0.55)	(1.49)	(15.16)	2.78	5.76
11	**Total Comprehensive Income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	**82.96**	**81.77**	**87.03**	**164.73**	**326.78**	**510.50**
12	Paid-up equity share capital (Face value of ₹ 5 each)	82.58	82.50	82.37	82.58	82.37	82.46
13	Paid-up Debt Capital	-	-	-	-	-	-
14	Reserves excluding Revaluation Reserves as per balance sheet						3,781.23
15	Debenture Redemption Reserve	-	-	-	-	-	-
16	Earnings Per Share (in ₹) (not annualised)						
	(a) Basic	5.91	4.99	5.38	10.90	19.68	30.63
	(b) Diluted	5.90	4.98	5.35	10.88	19.59	30.53

P G BHAGWAT LLP CHARTERED ACCOUNTANTS FRN 101118W/W100682

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CIN: L27101PN1991PLC063223

Notes:

1 The Company operates in three segments, namely Iron Castings, Tubes and Steel. As per Para 4 Ind AS 108 - Operating Segments, the Company is required to disclose segment information only in the Consolidated Financial Results. Accordingly, disclosure of this information has been included under consolidated Financial Results for the quarter and six months ended 30th September 2026.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('IND-AS') prescribed under Section 133 of the Companies Act, 2013 and other applicable recognised accounting practices and policies.

3 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30th October 2026. The above results are subjected to 'Limited Review' by the Statutory Auditors.

4 Consequent to allotment of 1,55,870 Equity Shares of ₹ 5 each fully paid pursuant to 'KFIL Employee Stock Option Schemes' during the quarter; the Issued, Subscribed and Paid-up equity share capital of the Company has increased to ₹ 82,57,56,270 comprising of 16,51,51,254 equity shares of ₹ 5 each.

5 During the quarter under review, a sum of ₹ 450 Crores was raised by issue of commercial papers and the proceeds has been utilised for working capital requirements and general corporate puposes. The total outstanding value of Commercial Papers as on 30th Septeber 2026 was ₹ 445.13 Crores.

6 Consequent to the merger of Oliver Engineering Private Limited and Adicca Energy Solutions Private Limited with the Company during FY 2025-26, the financial results for the corresponding quarters of FY 2025-26, have been updated to give effect to the Scheme. Further, the Company recognized a deferred tax asset on the appointed date as per the Scheme i.e. 01st April 2025 which has been utilized across previous quarters as well as the current quarter and six months ended 30th September 2026. Accordingly, the comparative financial results for the previous quarters have been restated.

7 Pursuant to the Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated 10 August 2021 issued by the SEBI with respect to the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company is not a Large Corporate as per the applicability criteria given under the Chapter XII of the aforesaid circular.

8 Pursuant to the Order passed by Honourable National Company Law Tribunal, Mumbai in respect of the Scheme of Arrangement and Merger of ISMT Limited into and with the Company, an amount of ₹ 29.33 crores incurred towards stamp duty and associated expenses have been recorded and disclosed as an Exceptional Item for the quarter ended 30th June 2026.

9 The comparative figures have been regrouped and reclassified to meet the current quarter's / year's classification.

10 ₹ 10 million = ₹ 1 Crore

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11 Additional information pursuant to requirement of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended:

	Particulars	Standalone					
		Quarter ended			Period Ended		Year Ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Debt-Equity Ratio** (Debt/Equity) [Debt: long term borrowings + Short term borrowings] [Equity :Total Equity]	0.32	0.29	0.35	0.32	0.35	0.27
2	**Debt Service Coverage Ratio - Annualised** [Earning available for debt services / Interest + Instalment] [Earning available for debt services:net profit before tax+ non cash expenses (Depreciation and Amortisation) + Interest expense on borrowings] [Interest + Instalment : Interest expenses on borrowings and current maturities]	2.15	1.93	2.12	2.02	2.13	2.23
3	**Interest Service Coverage Ratio - Annualised** [EBIT / Finance Charges]	5.05	4.57	4.68	4.83	4.71	4.94
4	**Net Worth (₹ in Crores)** [Equity share capital + securities premium + reserves created out of profit]	2,606.69	2,569.05	2,346.41	2,606.69	2,346.41	2,485.48
5	**Current Ratio** (Current Assets / Current Liabilities)	1.14	1.19	1.17	1.14	1.17	1.11
6	**Long term debt to working capital** [Non current borrowings + current maturities of long term borrowing] / [Total current assets- (Current liabilities-Current Maturities of Long term borrowing)]	1.02	0.97	1.07	1.02	1.07	0.97
7	**Bad debts to Accounts receivable ratio** [Bad debts] / [Average trade receivables]	-	-	-	-	-	0.00
8	**Current liability ratio** [Total current liabilities] / [Total liabilities]	0.79	0.77	0.78	0.79	0.78	0.82
9	**Total debts to total assets** [Non current borrowings+ current borrowings] / [Total assets]	0.18	0.16	0.20	0.18	0.20	0.16
10	**Debtors turnover - Annualised** [Revenue from Operations] / [Avg. Trade Receivables]	6.62	6.27	6.25	6.17	6.15	6.46
11	**Inventory turnover - Annualised** (COGS / Avg. Inventory) [Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories] / [Average Inventory]	4.29	3.18	3.57	3.88	3.62	3.54
12	**Operating margin - Annualised (%)** [EBITDA before exceptional Items] / [Turnover]	10.90%	12.18%	12.21%	11.49%	12.49%	12.22%
13	**Net profit margin - Annualised (%)** [Profit / (loss) after tax / Revenue from Operations]	4.77%	4.65%	5.04%	4.71%	9.38%	7.33%

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

R V Gumaste
Managing Director (DIN 00082829)

Place: Pune
Date: 30th October 2026

P G BHAGWAT LLP CHARTERED ACCOUNTANTS FRN 101118W/W100682

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CIN: L27101PN1991PLC063223

Cash Flow Statement

(Figures are ₹ in Crores unless stated otherwise)

Particulars	Standalone		
	30th September 2026	30th September 2025	31st March 2026
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net profit before tax	242.87	247.09	494.17
Add / (Less):			
Depreciation	139.82	130.48	266.91
(Profit) / loss on sale of assets	(0.53)	(0.11)	8.15
Allowance for credit losses (including Expected credit loss)	6.66	0.05	0.41
Bad debts written off	-	-	0.23
Unrealised foreign exchange (gain) / loss	2.64	4.42	0.94
Employee share-based payment expense	(0.04)	1.30	2.63
Fair value changes in derivative financial instrument	13.25	(5.62)	(15.36)
Finance costs	63.48	66.59	125.37
Interest income	(4.24)	(2.41)	(5.66)
Profit on sale of mutual funds	(0.07)	(0.02)	(0.10)
Provision no longer required written back	(3.93)	(3.74)	(9.21)
	217.04	190.94	374.31
Operating profit before working capital changes	459.91	438.03	868.48
Movements in working capital:			
Decrease / (increase) in inventories	(52.66)	82.22	53.43
Decrease / (increase) in trade receivables	(300.18)	(158.37)	(46.55)
Decrease / (increase) in non-current loans	(0.09)	0.02	(0.18)
Decrease / (increase) in other non-current assets	(1.68)	(10.64)	(22.79)
Decrease / (increase) in non current financial assets others	0.01	(0.53)	3.53
Decrease / (Increase) in current loans	0.87	(0.11)	(0.68)
Decrease / (increase) in other current assets	(63.42)	(26.31)	(39.38)
Decrease / (Increase) in bank balance other than cash and cash equivalent	(0.96)	(11.44)	(8.16)
Decrease / (increase) in other financial assets	(0.09)	(1.99)	(2.00)
Increase / (decrease) in trade payables	98.61	(90.33)	118.11
Increase / (decrease) in other current financial liabilities	11.09	9.06	1.79
Increase / (decrease) in other current liabilities	(15.61)	(12.07)	4.24
Increase / (decrease) in non current provisions	(1.57)	5.27	9.35
Increase / (decrease) in current provisions	8.47	(2.08)	12.96
	(317.21)	(217.30)	83.67
Cash generated from Operations	142.70	220.73	952.15
Taxes paid	(44.43)	(5.05)	(10.17)
Net cash from Operating Activities (A)	**98.27**	**215.68**	**941.98**

P G BHAGWAT LLP CHARTERED ACCOUNTANTS FRN 101716W/W100682

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CIN: L27101PN1991PLC063223

Cash Flow Statement

(Figures are ₹ in Crores unless stated otherwise)

Particulars	Standalone		
	30th September 2026	30th September 2025	31st March 2026
	Unaudited	Unaudited	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of property, plant and equipment including CWIP and capital advances	(273.74)	(152.85)	(448.25)
Proceeds from sale of property, plant and equipment	2.98	14.77	0.42
Interest received	3.66	2.51	3.99
Dividend income from subsidary & Profit on redemption of mutual funds	0.07	0.02	0.10
Net Cash from Investing Activities (B)	**(267.03)**	**(135.55)**	**(443.74)**
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Interest & Other borrowing costs paid	(63.35)	(66.46)	(125.14)
Proceeds from long term borrowings (net)	175.62	7.31	(168.61)
Proceeds / (repayment) from short term borrowings	49.85	5.25	(72.95)
Payment of lease liabilities	(0.23)	(0.58)	(0.81)
Issue of equity shares	3.30	2.05	4.67
Dividend paid	(49.50)	(41.16)	(90.63)
Net Cash from Financing Activities (C)	**115.69**	**(93.59)**	**(453.47)**
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	**(53.07)**	**(13.46)**	**44.77**
Cash and Cash Equivalents at the beginning of the period	**86.95**	**42.18**	**42.18**
Cash and Cash Equivalents acquired pursuant to business combination			
Cash and Cash Equivalents at the end of the period	**33.88**	**28.72**	**86.95**

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

Place: Pune
Date: 30th October 2026

R V Gumaste
Managing Director (DIN 00082829)

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Statement of Assets and Liabilities

(Figures are ₹ in Crores unless stated otherwise)

	Particulars	Standalone	
		30th September 2026	31st March 2026
		Unaudited	Audited
	ASSETS		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	3,605.24	3,584.71
	(b) Capital work-in-progress	488.93	312.25
	(c) Intangible assets	25.47	25.70
	(d) Intangible assets under development	19.98	19.96
	(e) Financial assets		
	(i) Investments	0.94	0.94
	(ii) Loans	0.42	0.32
	(iii) Other financial assets	42.72	42.38
	(f) Other non-current assets	103.86	122.09
	Total non-current assets	**4,287.56**	**4,108.35**
(2)	**Current assets**		
	(a) Inventories	1,125.94	1,073.28
	(b) Financial assets		
	(i) Trade receivables	1,383.48	1,089.96
	(ii) Cash and cash equivalents	33.88	86.95
	(iii) Bank balances other than (ii) above	35.81	34.85
	(iv) Loans	2.06	2.93
	(v) Other financial assets	20.86	32.57
	(c) Current tax assets (net)	40.84	18.05
	(d) Other Current Assets	205.43	142.01
	Total current assets	**2,848.30**	**2,480.60**
	Total assets	**7,135.86**	**6,588.95**
(1)	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	82.58	82.46
	(b) Other Equity	3,899.89	3,781.53
	Total Equity	**3,982.47**	**3,863.99**
	Liabilities		
(2)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	370.23	236.76
	(ii) Leased liabilities	1.54	1.35
	(b) Provisions	20.10	21.67
	(c) Deferred tax liabilities (net)	270.94	234.70
	Total Non Current Liabilities	**662.81**	**494.48**
(3)	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	889.54	797.54
	(ii) Lease liabilities	0.20	0.49
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	80.47	59.09
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,195.90	1,120.85
	(iv) Other financial liabilities	183.36	124.52
	(b) Other Current Liabilities	71.22	86.83
	(c) Provisions	69.89	41.16
	Total current liabilities	**2,490.58**	**2,230.48**
	Total liabilities	**3,153.39**	**2,724.96**
	Total equity and liabilities	**7,135.86**	**6,588.95**

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

Place: Pune
Date: 30th October 2026

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Managing Director (DIN 00082829)

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(Figures are ₹ in Crores unless stated otherwise)

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		Quarter ended			Period ended		Year Ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	2,046.68	1,771.51	1,755.32	3,818.19	3,453.39	6,888.57
2	Other Income	19.34	17.43	4.43	36.77	12.89	62.36
3	**Total Income (1+2)**	**2,066.02**	**1,788.94**	**1,759.75**	**3,854.96**	**3,466.28**	**6,950.93**
4	Expenses						
	(a) Cost of Materials consumed	1,159.75	1,005.07	1,014.09	2,164.82	1,971.81	3,864.17
	(b) Purchase of stock-in-trade	-	-	14.48	-	18.80	18.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in -trade	20.81	(53.16)	(59.35)	(32.35)	(27.08)	13.14
	(d) Employee benefits expense	108.97	98.87	97.11	207.84	184.17	369.85
	(e) Finance costs	34.01	29.47	32.59	63.48	66.59	125.37
	(f) Depreciation and amortisation expense	70.56	69.26	66.38	139.82	130.48	266.91
	(g) Other expenses	534.17	504.99	474.57	1,039.16	874.43	1,780.89
	Total Expenses	**1,928.27**	**1,654.50**	**1,639.87**	**3,582.77**	**3,219.20**	**6,439.13**
5	**Profit before exceptional items and tax (3-4)**	**137.75**	**134.44**	**119.88**	**272.19**	**247.08**	**511.80**
6	Exceptional Items	-	29.33	-	29.33	(2.51)	15.15
7	**Profit before tax (5-6)**	**137.75**	**105.11**	**119.88**	**242.86**	**249.59**	**496.65**
8	Tax expense						
	(a) Current tax	20.92	-	-	20.92	-	-
	(b) Deferred tax	19.24	22.10	31.29	41.34	(77.01)	(11.95)
	(c) Short / (excess) provision of earlier years	0.05	0.67	0.05	0.72	0.10	1.38
	Total Tax expense	40.21	22.77	31.34	62.98	(76.91)	(10.57)
9	**Profit for the period (7-8)**	**97.54**	**82.34**	**88.54**	**179.88**	**326.50**	**507.22**
10	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	(19.52)	(0.74)	(2.00)	(20.26)	3.71	7.70
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.91	0.19	0.51	5.10	(0.93)	(1.93)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	(2.01)	(2.01)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(14.61)	(0.55)	(1.49)	(15.16)	0.77	3.76
11	**Total Comprehensive Income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)**	**82.93**	**81.79**	**87.05**	**164.72**	**327.27**	**510.98**
12	**Profit I (Loss) attrributable to :**						
	Equity Shareholders of Parent	97.54	82.34	88.54	179.88	326.51	507.22
	Non Controlling Interest	-	-	-	-	-	-
13	**Other Comprehensive Income attributable to :**						
	Equity Shareholders of Parent	(14.61)	(0.55)	(1.49)	(15.16)	0.76	3.76
	Non Controlling Interest	-	-	-	-	-	-
14	**Total Comprehensive Income attributable to :**						
	Equity Shareholders of Parent	82.93	81.79	87.05	164.72	327.27	510.98
	Non Controlling Interest	-	-	-	-	-	-
15	Paid-up equity share capital (Face value of ₹ 5 each)	82.58	82.50	82.37	82.58	82.37	82.46
16	Paid-up debt capital	-	-	-	-	-	-
17	Reserves excluding Revaluation Reserves as per balance sheet						3,780.03
18	Debenture Redemption Reserve	-	-	-	-	-	-
19	Earnings Per Share (in ₹) (not annualised)						
	(a) Basic	5.91	4.99	5.38	10.90	19.83	30.78
	(b) Diluted	5.90	4.98	5.35	10.88	19.74	30.68

Notes :

1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('IND-AS') prescribed under Section 133 of the Companies Act, 2013 and other applicable recognised accounting practices and policies.

2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30th October 2026. The above results are subjected to 'Limited Review' by the Statutory Auditors.

P G BHAGWAT LLP CHARTERED ACCOUNTANTS FRN 101248W/W100682

KIRLOSKAR FERROUS INDUSTRIES LIMITED INDIA (PUNE)

KIRLOSKAR FERROUS INDUSTRIES LIMITED
A Kirloskar Group Company
Registered Office : One Avante, Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra, India
Telephone No : +91 (20) 69065040 Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com
CIN: L27101PN1991PLC063223

3 ₹ 10 million = ₹ 1 Crore

4 The comparative figures have been regrouped and reclassified to meet the current quarter's / year's classification.

5 Additional information pursuant to requirement of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended :

	Particulars	Consolidated					
		Quarter ended			Period ended		Year Ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Debt-Equity Ratio** (Debt/Equity) [Debt: long term borrowings + Short term borrowings] [Equity :Total Equity]	0.32	0.29	0.35	0.32	0.35	0.27
2	**Debt Service Coverage Ratio - Annualised** [Earning available for debt services / Interest + Instalment] [Earning available for debt services:net profit before tax+ non cash expenses (Depreciation and Amortisation) + Interest expense on borrowings] [Interest + Instalment : Interest expenses on borrowings and current maturities]	2.15	1.93	2.12	2.02	2.15	2.23
3	**Interest Service Coverage Ratio - Annualised** [EBIT / Finance Charges]	5.05	4.57	4.68	4.83	4.75	4.96
4	**Net Worth (₹ in Crores)** [Equity share capital + securities premium + reserves created out of profit]	2,611.34	2,573.74	2,351.09	2,611.34	2,351.09	2,490.14
5	**Current Ratio** (Current Assets / Current Liabilities)	1.14	1.19	1.17	1.14	1.17	1.11
6	**Long term debt to working capital** [Non current borrowings + current maturities of long term borrowing] / [Total current assets- (Current liabilities-Current Maturities of Long term borrowing)]	1.02	0.97	1.08	1.02	1.08	0.98
7	**Bad debts to Accounts receivable ratio - Annualised** [Bad debts] / [Average trade receivables]	-	-	-	-	-	0.00
8	**Current liability ratio** [Total current liabilities] / [Total liabilities]	0.79	0.77	0.78	0.79	0.78	0.82
9	**Total debts to total assets** [Non current borrowings+ current borrowings] / [Total assets]	0.18	0.16	0.20	0.18	0.20	0.16
10	**Debtors turnover - Annualised** [Revenue from Operations] / [Avg. Trade Receivables]	6.62	6.27	6.25	6.17	6.15	6.46
11	**Inventory turnover - Annualised** (COGS / Avg. Inventory) [Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories] / [Average Inventory]	4.29	3.18	3.57	3.88	3.62	3.54
12	**Operating margin - Annualised (%)** [EBITDA before exceptional Items] / [Turnover]	10.89%	12.18%	12.22%	11.49%	12.49%	12.22%
13	**Net profit margin - Annualised (%)** [Profit / (loss) after tax / Revenue from Operations]	4.77%	4.65%	5.04%	4.71%	9.45%	7.36%

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

R V Gumaste
Managing Director (DIN 00082829)

Place: Pune
Date: 30th October 2026

P G BHAGWAT LLP CHARTERED ACCOUNTANTS FRN 101118W/W100682

KIRLOSKAR FERROUS INDUSTRIES LIMITED INDIA (PUNE)

KIRLOSKAR FERROUS INDUSTRIES LIMITED
A Kirloskar Group Company
Registered Office : One Avante, Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra, India
Telephone No : +91 (20) 69065040 Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com
CIN: L27101PN1991PLC063223

Consolidated Segment Information

Sl No	Particulars	Quarter ended			Period ended		Year ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i)	**1. Segment Revenue**						
	(a) Casting segment	1,308.42	1,192.09	1,087.74	2,500.51	2,123.05	4,314.19
	(b) Tube segment	629.53	540.81	621.87	1,170.34	1,217.66	2,342.74
	(c) Steel segment	495.77	493.83	476.89	989.60	835.65	1,697.54
	(d) Unallocated total	-	-	-	-	-	-
	Less: Inter-segment revenue (including inter-division)	(387.04)	(455.22)	(431.18)	(842.26)	(722.97)	(1,465.90)
	Net sales / income From Operations	**2,046.68**	**1,771.51**	**1,755.32**	**3,818.19**	**3,453.39**	**6,888.57**
ii)	**2. Segment Results** *(Profit (+) / Loss (-) before tax and interest from each segment)*						
	(a) Casting Segment	124.28	121.20	76.45	245.48	177.23	397.10
	(b) Tube Segment	13.83	40.61	67.74	54.44	109.57	181.16
	(c) Steel Segment	30.48	0.21	8.97	30.69	28.64	57.20
	(d) Unallocated Total	3.17	1.89	(0.69)	5.06	(1.77)	1.71
	Total	**171.76**	**163.91**	**152.47**	**335.67**	**313.67**	**637.17**
	Less: Interest	(34.01)	(29.47)	(32.59)	(63.48)	(66.59)	(125.37)
	Total Profit before Exceptional items and Tax	**137.75**	**134.44**	**119.88**	**272.19**	**247.08**	**511.80**
iii)	**3. Capital Employed** *(Segment assets – Segment Liabilities)*						
	(a) Casting Segment	1,797.53	1,764.55	1,572.91	1,797.53	1,572.91	1,716.13
	(b) Tube Segment	1,187.52	1,086.52	1,339.12	1,187.52	1,339.12	1,200.87
	(c) Steel Segment	1,256.80	1,310.92	1,037.21	1,256.80	1,037.21	1,132.27
	(d) Unallocated Total	(260.59)	(216.06)	(224.65)	(260.59)	(224.65)	(186.48)
	Total	**3,981.26**	**3,945.93**	**3,724.59**	**3,981.26**	**3,724.59**	**3,862.79**
	4. Segment Assets						
	(a) Casting Segment	4,200.11	4,128.04	3,649.29	4,200.11	3,649.29	3,751.32
	(b) Tube Segment	1,405.72	1,416.42	1,526.33	1,405.72	1,526.33	1,445.59
	(c) Steel Segment	1,468.44	1,380.60	1,225.57	1,468.44	1,225.57	1,323.85
	(d) Unallocated Total	61.66	100.75	40.96	61.66	40.96	68.28
	Total	**7,135.93**	**7,025.81**	**6,442.15**	**7,135.93**	**6,442.15**	**6,589.04**
	5. Segment Liabilities						
	(a) Casting Segment	2,402.58	2,363.49	2,076.38	2,402.58	2,076.38	2,035.19
	(b) Tube Segment	218.20	329.90	187.21	218.20	187.21	244.72
	(c) Steel Segment	211.64	69.68	188.36	211.64	188.36	191.58
	(d) Unallocated Total	322.25	316.81	265.61	322.25	265.61	254.76
	Total	**3,154.67**	**3,079.88**	**2,717.56**	**3,154.67**	**2,717.56**	**2,726.25**

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

R V Gumaste
Managing Director (DIN 00082829)

Place: Pune
Date: 30th October 2026

P G BHAGWAT LLP * CHARTERED ACCOUNTANTS * FRN 101118W/W100682

KIRLOSKAR FERROUS INDUSTRIES LIMITED * INDIA (PUNE)

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

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CIN: L27101PN1991PLC063223

Cash Flow Statement

(Figures are ₹ in Crores unless stated otherwise)

Particulars	Consolidated		
	30th September 2026	30th September 2025	31st March 2026
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net profit before tax	242.86	249.59	496.65
Add / (Less):			
Depreciation	139.82	130.48	266.91
(Profit) / loss on sale of assets	(0.53)	(0.11)	8.15
Allowance for credit losses (including Expected credit loss)	6.66	0.05	0.41
Bad debts written off	-	-	0.23
Unrealised foreign exchange (gain) / loss	2.64	4.42	0.94
Employee share-based payment expense	(0.04)	1.30	2.63
Fair value changes in derivative financial instrument	13.25	(5.62)	(15.36)
Finance costs	63.48	66.59	125.37
Foreign Currency Translation Reserves	-	(2.02)	(2.01)
Interest income	(4.24)	(2.41)	(5.66)
Profit on sale of mutual funds	(0.07)	(0.02)	(0.10)
Provision no longer required written back	(3.93)	(3.74)	(9.21)
	217.04	**188.92**	**372.30**
Operating profit before working capital changes	459.90	438.51	868.95
Movements in working capital:			
Decrease / (increase) in inventories	(52.66)	82.22	53.43
Decrease / (increase) in trade receivables	(300.18)	(158.37)	(46.55)
Decrease / (increase) in non-current loans	(0.09)	0.02	(0.18)
Decrease / (increase) in other non-current assets	(1.68)	(10.64)	(22.79)
Decrease / (increase) in non-current financial assets, others	0.01	(0.53)	3.54
Decrease / (Increase) in current loans	0.87	(0.11)	(0.68)
Decrease / (increase) in other current assets	(63.42)	(26.29)	(39.35)
Decrease / (Increase) in bank balance other than cash and cash equivalent	(0.96)	(11.44)	(8.16)
Decrease / (increase) in current financial assets, others	(0.09)	(2.00)	(2.00)
Increase / (decrease) in trade payables	98.59	(71.97)	118.12
Increase / (decrease) in other current financial liabilities	11.09	8.67	1.39
Increase / (decrease) in other current liabilities	(15.61)	(12.11)	4.19
Increase / (decrease) in non-current provisions	(1.57)	5.27	9.36
Increase / (decrease) in current provisions	8.47	(2.09)	12.96
	(317.23)	(199.37)	83.28
Cash generated from Operations	142.67	239.14	952.23
Taxes paid	(44.43)	(5.14)	(10.25)
Net cash from Operating Activities (A)	**98.24**	**234.00**	**941.98**

P G BHAGWAT LLP CHARTERED ACCOUNTANTS FRN 101118W/W100682

KIRLOSKAR FERROUS INDUSTRIES LIMITED INDIA (PUNE)

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

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CIN: L27101PN1991PLC063223

Cash Flow Statement

(Figures are ₹ in Crores unless stated otherwise)

Particulars	Consolidated		
	30th September 2026	30th September 2025	31st March 2026
	Unaudited	Unaudited	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of property, plant and equipment including CWIP and capital advances	(273.74)	(158.19)	(448.26)
Proceeds from sale of property, plant and equipment	2.98	1.81	0.42
Interest received	3.66	2.51	3.99
Dividend received	0.07	0.02	0.10
Net Cash from Investing Activities (B)	**(267.03)**	**(153.85)**	**(443.75)**
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Interest and Other borrowing costs paid	(63.35)	(66.46)	(125.14)
Proceeds from long term borrowings (net)	175.62	7.31	(168.61)
Proceeds / (repayment) from short term borrowings	49.85	5.25	(72.95)
Payment of lease liabilities	(0.23)	(0.58)	(0.81)
Issue of equity shares	3.30	2.05	4.67
Dividend paid	(49.50)	(41.16)	(90.63)
Net Cash from Financing Activities (C)	**115.69**	**(93.59)**	**(453.47)**
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	**(53.10)**	**(13.44)**	**44.76**
Cash and Cash Equivalents at the beginning of the period	**87.00**	**42.24**	**42.24**
Cash and Cash Equivalents acquired pursuant to business combination			
Cash and Cash Equivalents at the end of the period	**33.90**	**28.80**	**87.00**

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

Place: Pune
Date: 30th October 2026

R V Gumaste
Managing Director (DIN 00082829)

P G BHAGWAT LLP * CHARTERED ACCOUNTANTS * FRN W100682

KIRLOSKAR FERROUS INDUSTRIES LIMITED * INDIA (PUNE)

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Registered Office : One Avante, Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra, India

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Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com

CIN: L27101PN1991PLC063223

Statement of Assets and Liabilities

(Figures are ₹ in Crores unless stated otherwise)

	Particulars	Consolidated	
		30th September 2026	31st March 2026
		Unaudited	Audited
	ASSETS		
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	3,605.24	3,584.70
	(b) Capital work-in-progress	488.93	312.25
	(c) Other intangible assets	25.47	25.70
	(d) Intangible assets under development	19.98	19.96
	(e) Financial assets		
	(i) Investments	0.94	0.94
	(ii) Loans	0.42	0.32
	(iii) Other financial assets	42.77	42.43
	(f) Other non-current assets	103.86	122.09
	Total non-current assets	**4,287.61**	**4,108.39**
(2)	**Current assets**		
	(a) Inventories	1,125.94	1,073.28
	(b) Financial assets		
	(i) Trade receivables	1,383.48	1,089.96
	(ii) Cash and cash equivalents	33.90	87.00
	(iii) Bank balances other than (ii) above	35.81	34.85
	(iv) Loans	2.06	2.93
	(v) Other financial assets	20.86	32.57
	(c) Current tax assets (net)	40.84	18.05
	(d) Other Current Assets	205.43	142.01
	Total current assets	**2,848.32**	**2,480.65**
	Total assets	**7,135.93**	**6,589.04**
(1)	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	82.58	82.46
	(b) Other Equity	3,898.68	3,780.33
	Non-controlling Interest	-	-
	Total equity	**3,981.26**	**3,862.79**
	Liabilities		
(2)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	370.23	236.76
	(ii) Leased liabilities	1.54	1.35
	(b) Provisions	20.10	21.67
	(c) Deferred tax liabilities (net)	270.94	234.70
	Total non-current liabilities	**662.81**	**494.48**
(3)	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	889.54	797.54
	(ii) Lease liabilities	0.20	0.49
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	80.47	59.09
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,195.91	1,120.85
	(iv) Other financial liabilities	184.63	125.80
	(b) Other Current Liabilities	71.22	86.83
	(c) Provisions	69.89	41.17
	Total current liabilities	**2,491.86**	**2,231.77**
	Total liabilities	**3,154.67**	**2,726.25**
	Total equity and liabilities	**7,135.93**	**6,589.04**

For KIRLOSKAR FERROUS INDUSTRIES LIMITED

Place: Pune
Date: 30th October 2026

R V Gumaste
Managing Director (DIN 00082829)

P G BHAGWAT LLP * CHARTERED ACCOUNTANTS * FRN 101118W/W100682

KIRLOSKAR FERROUS INDUSTRIES LIMITED * INDIA (PUNE)

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

HEAD OFFICE
Suites 102, 'Orchard'
Dr.Pai Marg, Baner, Pune – 45
Tel (O): 020-27290771/1772/1773
Email: pgb@pgbhagwatca.com
Web:www.pgbhagwatca.com

Independent Auditor's Review Report on
Unaudited Standalone Financial Results of Kirloskar Ferrous Industries Limited for Quarter and Half Year ended September 30, 2026
(Pursuant to the Regulation 33and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Kirloskar Ferrous Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kirloskar Ferrous Industries Limited (the "The Company") for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (''Ind AS 34''), prescribed under Section 133 of the Companies Act, 2013 (''the Act'') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

P G BHAGWAT LLP * CHARTERED ACCOUNTANTS FRN W100682

4. Based on our review conducted as above, and procedures performed as stated in paragraph 3 , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

1. The accompanying statement includes the unaudited standalone financial results for the quarter ended June 30, 2026, the quarter and half year ended September 30, 2025, and audited financial results for the year ended March 31, 2026, which were reviewed / audited, as applicable, by Joint Statutory Auditors one of them being predecessor audit firm. The then Joint Auditors had expressed an unmodified conclusion / opinion, as applicable, on the results for the quarter ended June 30, 2026 and for the quarter and half year ended September 30, 2025 vide their joint review reports dated August 05, 2026 and November 06, 2025, respectively and an unmodified opinion on the financial statements for the year ended March 31, 2026 vide their joint audit report dated June 12, 2026.

   Our conclusion on the Statement is not modified in respect of this matter

For
P G BHAGWAT LLP
Chartered Accountants
Firm Registration No. 101118W/ W100682

P G BHAGWAT LLP * CHARTERED ACCOUNTANTS * FRN 101118W/ W100682

Nachiket Deo
Partner
Membership No: 117695
UDIN: 26117695RMANYF6178
Date: October 30, 2026
Place: Pune

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

HEAD OFFICE
Suites 102, 'Orchard'
Dr. Pai Marg, Baner, Pune – 45
Tel (O): 020-7290771/1772/1773
Email: pgb@pgbhagwatca.com
Web: www.pgbhagwatca.com

Independent Auditor's Review Report on
Unaudited Consolidated Financial Results of Kirloskar Ferrous Industries Limited for Quarter and Half Year ended September 30, 2026
(Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Kirloskar Ferrous Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kirloskar Ferrous Industries Limited (the "The Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing 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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with 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.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would

P G BHAGWAT LLP FRN W100682 CHARTERED ACCOUNTANTS

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 Master Circulars issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Sr. No.	Name of Entity	Relationship
1	Kirloskar Ferrous Industries Limited	The Holding Company
2	Tridem Port and Power Company Private Limited	Subsidiary
3	Nagapattinam Energy Private Limited	Subsidiary
4	Best Exim Private Limited	Subsidiary
5	Success Power and Infraprojects Private Limited	Subsidiary
6	Marshal Microware Infrastructure Development Company Private Limited	Subsidiary
7	ISMT Enterprises S.A Luxembourg (Subsidiary till 26th May 2025)	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the Management certified results referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with 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.

6. The accompanying statement of consolidated financial results of the Company include the unaudited interim financial results of five Subsidiaries whose unaudited interim financial results, before Consolidation Adjustments, reflect Nil total revenue, net profit/ (loss) after tax of Rs. (0.03) Crore and of Rs. (0.08) Crore, Total Comprehensive Income of Rs. (0.03) Crore and of Rs.

P G BHAGWAT LLP * CHARTERED ACCOUNTANTS * FRN 101118W/W100682

(0.08) Crore for the quarter and half year ended September 30, 2026 respectively, as considered in the statement. These unaudited interim financial results have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the wholly owned subsidiaries, is based solely on such unaudited financial information/ financial results. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group.

Our Conclusion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results/financial information certified by the Board of Directors.

Other Matter

7. The accompanying statement includes the unaudited consolidated financial results for the quarter ended June 30, 2026, the quarter and half year ended September 30, 2025, and audited financial results for the year ended March 31, 2026, which were reviewed / audited, as applicable, by Joint Statutory Auditors one of them being predecessor audit firm. The then Joint Auditors had expressed an unmodified conclusion / opinion, as applicable, on the results for the quarter ended June 30, 2026 and for the quarter and half year ended September 30, 2025 vide their joint review reports dated August 05, 2026 and November 06, 2025, respectively and an unmodified opinion on the financial statements for the year ended March 31, 2026 vide their joint audit report dated June 12, 2026.

For
P G BHAGWAT LLP
Chartered Accountants
Firm Registration No. 101118W/ W100682

P G BHAGWAT LLP * CHARTERED ACCOUNTANTS * FRN 101118W/ W100682

Nachiket Deo
Partner
Membership No: 117695
UDIN: 26117695OKNCFJ2429
Date: October 30, 2026
Place: Pune