

February 6, 2026

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code: EVERESTIND	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 508906
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Sub.: Outcome of the Board Meeting and Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on February 6, 2026, has inter-alia, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025, as recommended by the Audit Committee.

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

1. Limited Review Reports issued by M/s. S R B C & Co., LLP, Statutory Auditors of the Company on Unaudited Standalone & Consolidated Financial Results for quarter and nine months ended December 31, 2025.
2. Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025 along with Segment-wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2025;

The meeting of the Board of Directors of the Company commenced at 2:00 p.m. (IST) and concluded at 4:45 p.m. (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For **Everest Industries Limited**

Amruta Avasare
Company Secretary & Compliance Officer

Encl.: A/a

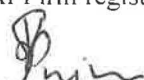
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Everest Industries Limited (the "Company") for the quarter ended December 31, 2025, and year to date from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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.
4. Based on our review conducted as 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner

Membership No.: 101143

UDIN: 26101143GVBRUZ1604



Place: Mumbai

Date: February 06, 2026

EVEREST INDUSTRIES LIMITED

Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31 December, 2025

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Previous year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	26,883.42	28,859.30	36,743.26	1,04,422.31	1,26,248.37	1,70,702.18
2.	Other Income	445.97	424.44	337.55	1,445.81	1,426.29	2,380.90
3.	Total Income	27,329.39	29,283.74	37,080.81	1,05,868.12	1,27,674.66	1,73,083.08
4.	Expenses						
a)	Cost of raw materials consumed	14,586.95	16,659.92	24,792.16	57,090.93	76,352.20	1,02,511.47
b)	Purchase of traded goods	111.63	210.98	82.91	475.10	290.42	439.54
c)	(Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	1,783.71	(234.34)	(3,091.37)	6,451.36	(966.48)	(643.75)
d)	Employee benefits expense	3,561.12	4,037.86	4,044.14	11,321.04	12,256.81	16,202.74
e)	Finance costs	495.61	531.18	594.48	1,468.16	1,520.48	2,087.70
f)	Depreciation and amortisation expense	809.97	828.50	892.76	2,460.44	2,653.97	3,705.60
g)	Other expenses	8,710.51	8,979.64	11,296.67	30,062.10	35,940.17	48,589.84
	Total expenses	30,059.50	31,013.74	38,611.75	1,09,329.13	1,28,047.57	1,72,893.14
5.	Profit/(loss) before exceptional items and tax	(2,730.11)	(1,730.00)	(1,530.94)	(3,461.01)	(372.91)	189.94
6.	Exceptional item (Refer note 2,3,4 and 5)	(1,329.56)	-	-	(1,329.56)	383.93	1,162.85
7.	Profit/(loss) before tax	(4,059.67)	(1,730.00)	(1,530.94)	(4,790.57)	11.02	1,352.79
8.	Tax expense						
a)	Current Tax	-	(219.83)	(260.58)	-	364.10	849.15
b)	Adjustment of tax relating to earlier periods	62.08	-	-	62.08	-	(508.30)
c)	Deferred Tax	(949.35)	(305.03)	(84.69)	(1,187.94)	(220.63)	(422.84)
	Total Tax	(887.27)	(524.86)	(345.27)	(1,125.86)	143.47	(81.99)
9.	Profit/(loss) for the Period/Year	(3,172.40)	(1,205.14)	(1,185.67)	(3,664.71)	(132.45)	1,434.78
10.	Other comprehensive income						
	Items that will not be reclassified subsequently to the statement of profit or loss						
(a)	Re-measurement gains/(losses) on defined benefit plans	(73.34)	18.11	12.06	(43.17)	36.18	60.34
(b)	Income tax effect	18.46	(4.55)	(3.04)	10.87	(9.11)	(15.19)
11.	Total comprehensive income/(expenses) for the period/year, net of tax	(3,227.28)	(1,191.58)	(1,176.65)	(3,697.01)	(105.38)	1,479.93
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,585.57	1,585.57	1,581.98	1,585.57	1,581.98	1,581.98
13.	Other equity excluding revaluation reserves as per balance sheet of previous accounting year						60,745.26
14.	Earnings per share - Basic (Rs.) (not annualised for the period)	(20.01)	(7.61)	(7.49)	(23.14)	(0.84)	9.08
15.	Earnings per share - Diluted (Rs.) (not annualised for the period)	(20.01)	(7.61)	(7.49)	(23.14)	(0.84)	9.05

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SRBC & Co LLP
MUMBAI



**Segment-Wise Revenue, Results, Assets and Liabilities for the
Quarter and Nine months ended 31 December, 2025**

(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Previous year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	19,679.51	21,319.04	23,718.49	76,685.66	81,572.49	1,09,785.02
b. Steel buildings	7,203.91	7,540.26	13,024.77	27,736.65	44,675.88	60,917.16
Total revenue	26,883.42	28,859.30	36,743.26	1,04,422.31	1,26,248.37	1,70,702.18
2. Segment results Profit/(loss) before tax and finance costs from each segment						
a. Building products	950.45	998.34	1,036.45	4,876.55	4,840.13	6,424.43
b. Steel buildings	(1,758.86)	(625.52)	(155.94)	(2,548.66)	1,427.19	2,244.01
Total	(808.41)	372.82	880.51	2,327.89	6,267.32	8,668.44
Less:						
i. Finance costs	495.61	531.18	594.48	1,468.16	1,520.48	2,087.70
ii. Other unallocable expenditure (net of unallocable income)	1,426.09	1,571.64	1,816.97	4,320.74	5,119.75	6,390.80
Profit/(loss) before exceptional items and tax	(2,730.11)	(1,730.00)	(1,530.94)	(3,461.01)	(372.91)	189.94
Exceptional item (Refer note 2,3,4 and 5)	(1,329.56)	-	-	(1,329.56)	383.93	1,162.85
Profit/(loss) before tax	(4,059.67)	(1,730.00)	(1,530.94)	(4,790.57)	11.02	1,352.79
3. Segment Assets						
a. Building products	67,764.38	67,949.45	69,894.84	67,764.38	69,894.84	70,527.14
b. Steel buildings	30,237.14	33,621.80	38,927.57	30,237.14	38,927.57	34,310.29
c. Unallocable	19,003.32	19,570.70	19,348.18	19,003.32	19,348.18	17,505.30
Total assets	1,17,004.84	1,21,141.95	1,28,170.59	1,17,004.84	1,28,170.59	1,22,342.73
Segment Liabilities						
a. Building products	19,838.84	20,204.91	20,444.49	19,838.84	20,444.49	21,347.58
b. Steel buildings	9,812.78	10,343.03	15,348.12	9,812.78	15,348.12	11,787.33
c. Unallocable	29,061.93	29,111.17	31,743.73	29,061.93	31,743.73	26,880.58
Total liabilities	58,713.55	59,659.11	67,536.34	58,713.55	67,536.34	60,015.49

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S R B C & CO LLP
MUMBAI



NOTES :

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06 February 2026. The Statutory Auditors have carried out limited review of the standalone financial results of the Company for the quarter and nine month ended 31 December 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results.
2. The Government of India notified the Code on 'Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") on 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in Labour Codes. The Company has evaluated the impact of increased employee benefit obligations arising from the implementation of the Labour Codes in consultation with external experts. Accordingly, the Company has recognised an additional charge of Rs.1,634.14 lakhs pertaining to gratuity which is included as an exceptional item in the results for the quarter and nine months ended 31 December 2025. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/ rules are notified
3. During the quarter, the Company sold the office premises situated in Mumbai resulting in a profit of Rs. 304.58 Lakhs which is disclosed as an exceptional item in the results. This property was classified as 'Asset Held for Sale' as at 30 September 2025.
4. Pursuant to the issuance of an Eligibility Certificate to the Company under the Package Scheme of Incentives, 2013 for its Lakhmapur plant expansion, the Company is entitled to receive GST incentives. Accordingly, the Company had recognized income of ₹949.63 lakhs in the year ended 31 March 2025, representing GST incentives receivable. Of this amount:
(i) Rs.778.92 lakhs pertained to the period from the commencement of production in October 2019 up to 31 March 2024, and was disclosed as an Exceptional Item; and
(ii) Rs.170.71 lakhs pertained to the financial year 2024-25 and was included under 'Revenue from Operations'.
5. During the nine month ended 31 December 2024, the Company sold its property at Noida resulting in a profit of Rs. 383.93 Lakhs and disclosed it as an exceptional item in the results. This property was classified as 'Asset Held for Sale' in the audited balance sheet as of 31 March 2024.



For and on behalf of the Board of Directors

Hemant Khurana
Managing Director and CEO

Place: Mumbai
Date: 06 February 2026



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Everest Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Everest Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 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.
We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following subsidiary companies:
 - Everest Building Products, Mauritius
 - Everestind FZE, UAE
 - Everest Buildpro Private Limited
 - Everest Steel Building Private Limited, and
 - Everest Foundation
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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 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



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Chartered Accountants

Everest Industries Limited
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accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.


6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of two subsidiaries whose unaudited interim financial results reflect total revenues of Rs. 1,818.05 lacs and Rs. 6,210.28 lacs, total net loss after tax of Rs. 615.28 lacs and Rs. 1,758.59 lacs, and total comprehensive loss of Rs. 626.41 lacs and Rs. 1,782.08 lacs, each for the quarter ended December 31, 2025 and the period ended on that date respectively, as considered in the Statement, which have been reviewed by their independent auditors. The independent auditor's reports on the interim financial results and other financial information of these entities has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of three subsidiaries whose unaudited interim financial results and other financial information reflect total revenues of Rs. 12.76 lacs and Rs. 34.04 lacs, total net loss after tax of Rs. 19.07 lacs and Rs. 54.99 lacs, and total comprehensive loss of Rs. 19.30 lacs and Rs. 55.22 lacs, each for the quarter ended December 31, 2025 and the period ended on that date, respectively. The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been audited or reviewed by any auditor and these have been approved and furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, the unaudited interim financial results of these subsidiaries are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the report of other auditors and the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner

Membership No.: 101143

UDIN: 26101143EYGUED3068



Place: Mumbai

Date: February 06, 2026

EVEREST INDUSTRIES LIMITED

Registered Office: Gat No. 152, Lakhmapur, Taluka Dindori Nashik-422202 (Maharashtra)
Tel +91 2557 250375/462, Fax +91 2557 250376, compofficer@everestind.com, www.everestind.com
CIN No. L74999MH1934PLC002093

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine month ended 31 December, 2025

(Rs. in Lakhs)

SL. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Previous year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	28,295.34	30,615.78	37,102.90	1,08,983.09	1,27,018.83	1,72,281.72
2.	Other Income	184.26	164.55	124.32	678.16	813.36	1,465.82
3.	Total Income	28,479.60	30,780.33	37,227.22	1,09,661.25	1,27,832.19	1,73,747.54
4.	Expenses						
a)	Cost of raw materials consumed	15,103.26	17,537.47	24,963.67	59,252.72	76,708.72	1,03,743.15
b)	Purchase of traded goods	172.27	259.24	114.59	605.59	329.63	450.17
c)	(Increase)/ decrease in inventories of finished goods, work-in progress and traded goods	1,916.75	(300.60)	(3,136.50)	6,304.49	(1,121.21)	(1,368.87)
d)	Employee benefits expense	3,853.27	4,319.57	4,182.86	12,137.91	12,608.02	16,801.53
e)	Finance costs	709.48	742.41	639.31	2,096.43	1,626.48	2,356.28
f)	Depreciation and amortisation expense	977.13	996.39	915.25	2,964.85	2,722.91	3,893.30
g)	Other expenses	9,184.32	9,700.48	11,532.92	31,878.35	36,534.11	49,665.29
	Total expenses	31,916.48	33,254.96	39,212.10	1,15,240.34	1,29,408.66	1,75,540.85
5.	Profit/(loss) before exceptional items and tax	(3,436.88)	(2,474.63)	(1,984.88)	(5,579.09)	(1,576.47)	(1,793.31)
6.	Exceptional item (Refer note 2,3,4 and 5)	(1,364.26)	-	-	(1,364.26)	383.93	1,162.85
7.	Profit/(loss) before tax	(4,801.14)	(2,474.63)	(1,984.88)	(6,943.35)	(1,192.54)	(630.46)
8.	Tax expense						
a)	Current Tax	-	(219.83)	(260.58)	-	364.10	849.15
b)	Adjustment of tax relating to earlier periods	62.08	-	-	62.08	-	(508.30)
c)	Deferred Tax	(1,065.37)	(437.60)	(176.76)	(1,553.83)	(432.35)	(610.90)
	Total tax	(1,003.29)	(657.43)	(437.34)	(1,491.75)	(68.25)	(270.05)
9.	Profit/(loss) for the period/year	(3,797.85)	(1,817.20)	(1,547.54)	(5,451.60)	(1,124.29)	(360.41)
10.	Other comprehensive income						
i.	Items that will not be reclassified subsequently to the statement of profit or loss						
(a)	Re-measurement gains/(losses) on defined benefit plans	(81.39)	17.50	12.84	(52.44)	38.51	57.90
(b)	Income tax effect	19.84	(4.45)	(3.16)	12.45	(9.50)	(14.77)
ii.	Items that will be reclassified subsequently to the statement of profit or loss						
(a)	Foreign currency translation reserve	(4.69)	(10.61)	6.09	(16.04)	(2.45)	(19.52)
11.	Total comprehensive income/(expenses) for the period/year, net of tax	(3,864.09)	(1,814.76)	(1,531.77)	(5,507.63)	(1,097.73)	(336.80)
12.	Paid up equity share capital (Face value Rs. 10/- each)	1,585.57	1,585.57	1,581.98	1,585.57	1,581.98	1,581.98
13.	Other equity						58,079.15
14.	Earnings per share - Basic (Rs.) (not annualised for the period)	(23.95)	(11.48)	(9.78)	(34.43)	(7.11)	(2.28)
15.	Earnings per share - diluted (Rs.) (not annualised for the period)	(23.95)	(11.48)	(9.78)	(34.43)	(7.11)	(2.28)

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BY
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S R B C & CO LLP
MUMBAI




EVEREST INDUSTRIES LIMITED
Consolidated Segment-Wise Revenue, Results, Assets and Liabilities for the
Quarter and Nine month ended 31 December, 2025

(Rs. in Lakhs)

Particular	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Previous year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a. Building products	21,091.43	23,075.51	24,078.12	81,246.44	82,398.08	1,11,419.69
b. Steel buildings	7,203.91	7,540.27	13,024.78	27,736.65	44,620.75	60,862.03
Total revenue	28,295.34	30,615.78	37,102.90	1,08,983.09	1,27,018.83	1,72,281.72
2. Segment results Profit/(loss) before tax and finance costs from each segment						
a. Building products	689.99	755.14	839.53	4,137.37	4,383.85	5,661.22
b. Steel buildings	(1,762.17)	(633.13)	(155.94)	(2,562.08)	1,418.91	2,230.66
Total	(1,072.18)	122.01	683.59	1,575.29	5,802.76	7,891.88
Less:						
i. Finance costs	709.48	742.41	639.31	2,096.43	1,626.48	2,356.28
ii. Other unallocable expenditure (net of unallocable income)	1,655.22	1,854.23	2,029.16	5,057.95	5,752.75	7,328.91
Profit/(loss) before exceptional items and tax	(3,436.88)	(2,474.63)	(1,984.88)	(5,579.09)	(1,576.47)	(1,793.31)
Exceptional item (Refer note 2,3,4 and 5)	(1,364.26)	-	-	(1,364.26)	383.93	1,162.85
Profit/(loss) before tax	(4,801.14)	(2,474.63)	(1,984.88)	(6,943.35)	(1,192.54)	(630.46)
3. Segment Assets						
a. Building products	86,995.38	87,514.84	89,317.31	86,995.38	89,317.31	89,530.49
b. Steel buildings	30,756.17	34,154.61	39,587.53	30,756.17	39,587.53	34,885.41
c. Unallocable	7,727.91	8,597.21	8,777.22	7,727.91	8,777.22	6,753.64
Total assets	1,25,479.46	1,30,266.66	1,37,682.06	1,25,479.46	1,37,682.06	1,31,169.54
Segment Liabilities						
a. Building products	32,972.50	33,357.09	31,959.25	32,972.50	31,959.25	33,030.74
b. Steel buildings	9,820.47	10,347.48	15,376.10	9,820.47	15,376.10	11,792.23
c. Unallocable	28,871.85	28,919.17	31,554.45	28,871.85	31,554.45	26,685.44
Total liabilities	71,664.82	72,623.74	78,889.80	71,664.82	78,889.80	71,508.41

SIGNED FOR IDENTIFICATION BY



SRBC & CO LLP
MUMBAI



NOTES :

1. The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06th February 2026. The Statutory Auditors have carried out limited review of the Consolidated financial results of the Company for the quarter and nine month ended 31 December 2025 in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results.
2. The Government of India notified the Code on 'Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") on 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in Labour Codes. The Group has evaluated the impact of increased employee benefit obligations arising from the implementation of the Labour Codes in consultation with external experts. Accordingly, the group has recognised an additional charge of Rs.1,668.84 lakhs pertaining to gratuity which is included as an exceptional item in the results for the quarter and nine months ended 31 December 2025. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/ rules are notified
3. During the quarter, the Holding Company sold the office premises situated in Mumbai resulting in a profit of Rs. 304.58 Lakhs which is disclosed as an exceptional item in the results. This property was classified as 'Asset Held for Sale' as at 30 September 2025.
4. Pursuant to the issuance of an Eligibility Certificate to the Holding Company under the Package Scheme of Incentives, 2013 for its Lakhmapur plant expansion, the Holding Company is entitled to receive GST incentives. Accordingly, the Holding Company had recognized income of ₹949.63 lakhs in the year ended 31 March 2025, representing GST incentives receivable. Of this amount:
 - (i) Rs.778.92 lakhs pertained to the period from the commencement of production in October 2019 up to 31 March 2024, and was disclosed as an Exceptional Item; and
 - (ii) Rs.170.71 lakhs pertained to the financial year 2024-25 and was included under 'Revenue from Operations'.
5. During the nine month ended 31 December 2024, the Group sold its property at Noida resulting in a profit of Rs. 383.93 Lakhs and disclosed it as an exceptional item in the results. This property was classified as 'Asset Held for Sale' in the audited balance sheet as of 31 March 2024.



For and on behalf of the Board of Directors

Hemant Khurana
Managing Director and CEO

Place: Mumbai
Date: 06 February 2026

