

ELECTRO FORCE (INDIA) LIMITED

(Formerly known as "Electro Force (India) Private Limited")

CIN: U51909MH2010PLC204214

Registered Office: 39/5, Mauje Waliv Vasai (East) Thane 401208

Website: www.electroforceindia.com Tel. No.: 022-26530164

Email Id.: compliance@electroforceindia.com

Date: 28th May, 2026

To,

**National Stock Exchange of India
Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: EFORCE**

Sub: Outcome of Board Meeting held on 28th May, 2026.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 33 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations, 2015") we hereby inform you that, the Board of Directors of the Company at their Meeting held today i.e. 28th May, 2026 has approved the following:

Approved the Audited Financial Results for the half year and financial year ended 31st March, 2026 along with Audit Report as received from the Statutory Auditor of the Company.

The meeting of the Board of Directors commenced at 3:30 P.M and Concluded at 4:10 P.M.
Request you to please take the details on record.

Thanking You,

**For Electro Force (India) Limited
(Formerly Known as Electro Force (India) Private Limited)**

SAIDEEP Digitally signed
by SAIDEEP
SHANTARA SHANTARAM
M BAGALE BAGALE

**Saideep Shantaram Bagale
Whole Time Director
DIN: 07196456**



MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the financial Results of the Electro Force (India) Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
Electro Force (India) Limited,

We have audited the accompanying Financial Results of **Electro Force (India) Limited**, ("the Company"), for the half and year ended March 31, 2026 ("the Financial Results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Financial Results have been submitted by the company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) regulation, 2015 as amended (Listing Obligations).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Results:

- are presented in accordance with the requirements of regulation 33 of listing regulation in this Regards.
- Give a true and fair view in conformity with recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended March 31, 2026 as well as year to date results for the period from April 1, 2025 to March 31, 2026.

Basis for Opinion

We conducted our audit of the Financial Results in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Results 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules made 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 audit opinion on the Financial Results.

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

These financial results have been prepared on the basis of the Annual Financial Results. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the Net Profit/Loss and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in Compliance with regulations 33 of the Listing 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 control that were operating





effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Results

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 control relevant to the audit in order to design Audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 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 up to 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 annual financial results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.





MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

- 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 control that we identify during our audit.
- 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.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Financial Results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matters

The figures for the half year ended March 31, 2026 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial year and the Audited year to date published figures up to the period ended September 30, 2025.

Our report is not modified in respect of this matter.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)


Piyush Agarwal
Partner
M. No. 135505



Place: Mumbai

Dated: 28/05/2026

UDIN: 26135505CFYRMW1365

Electro Force (India) Limited
CIN - U51909MH2010PLC204214
Address: 39/5, Mauje Waliv Vasai (East), Thane, Thane, Maharashtra, India, 401208

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

(₹ in Lakhs)

S No	Particulars	Half Year Ended			Year Ended	
		March 31st, 2026	September 30th, 2025	March 31st, 2025	March 31st, 2026	March 31st, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	965.01	956.20	3,680.72	1,921.21	5,239.06
	Other income	79.93	136.58	92.90	216.50	93.59
	Total Income	1,044.94	1,092.78	3,773.61	2,137.72	5,332.64
2	Expenses					
	Cost of material consumed	853.60	826.76	3,729.90	1,680.36	4,915.43
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.05	(35.91)	(348.30)	(7.86)	(263.87)
	Employee benefit expenses	50.70	48.06	59.22	98.76	107.50
	Finance costs	2.54	4.85	1.86	7.39	2.45
	Depreciation and amortisation expense	21.56	21.68	26.69	43.25	53.65
	Other expenses	117.76	111.22	144.18	228.99	343.55
	Total Expenses	1,074.23	976.66	3,613.57	2,050.89	5,158.71
3	Profit / (loss) before exceptional items and tax (1 - 2)	(29.29)	116.12	160.05	86.83	173.93
4	Exceptional items	-	-	-	-	-
5	Profit / (loss) before Tax (3 - 4)	(29.29)	116.12	160.05	86.83	173.93
6	Tax expense					
	(a) Current income tax	(6.45)	29.50	41.80	23.05	44.61
	(b) Deferred income tax	0.18	0.27	0.61	0.45	1.29
	(c) Earlier Year income tax	-	-	-	-	-
7	Profit / (Loss) for the period from continuing operations (5 - 6)	(23.02)	86.35	117.64	63.33	128.03
8	Profit / (Loss) from discontinuing operations	-	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations (after tax) (8 - 9)	-	-	-	-	-
11	Profit / (Loss) for the period (7 + 10)	(23.02)	86.35	117.64	63.33	128.03
12	Reserves				4,871.01	4,807.68
13	Details of Equity Share Capital					
	Paid up Equity Share Capital				2,340.00	2,340.00
	Face Value of Equity Share Capital (₹)				10.00	10.00
14	Earnings per share					
	(a) Basic	(0.10)	0.37	0.50	0.27	0.55
	(b) Diluted	(0.10)	0.37	0.50	0.27	0.55



Electro Force (India) Limited
CIN - U51909MH2010PLC204214
Address: 39/5, Mauje Waliv Vasai (East), Thane, Thane, Maharashtra, India, 401208

Statement of Audited Cash Flows for the Year Ended March 31st, 2026

(₹ in Lakhs)

S No	Particulars	Half Year Ended	Year Ended
		March	March
		31st, 2026	31st, 2025
		(Audited)	(Audited)
A:	Cash Flow from Operating Activities:		
	Net Profit before tax as per Statement of Profit and Loss	86.83	173.93
	Adjusted for:		
	Depreciation and Amortisation Expense	43.25	53.65
	Interest Income	(216.50)	(93.59)
	Finance Costs	7.39	2.45
	Operating Profit before Working Capital Changes	(79.04)	136.44
	Adjusted for:		
	Trade and Other Receivables	(55.63)	(1,655.57)
	Inventories	(22.50)	(346.51)
	Short Term Loans and Advances	(127.56)	4,679.13
	Trade and Other Payables	132.13	(20.91)
	Other Current Liabilities	(54.81)	(872.71)
	Short Term Provisions	2.97	3.96
		(125.39)	1,787.40
	Cash Generated from Operations	(204.43)	1,923.84
	Taxes Paid (net)	(54.25)	(210.97)
	Net Cash Flow used in Operating Activities	(258.68)	- 1,712.87
B:	Cash Flow From Investing Activities:		
	Purchase of Fixed Assets (Net)	(4.81)	(1,812.90)
	Interest Income	216.50	93.59
	Long Term Loans and Advances	-	79.66
	Net Cash Flow from / (used in) Investing Activities	211.69	(1,639.66)
C:	Cash Flow From Financing Activities:		
	Issue of Equity Share Capital	-	-
	Issue Expenses	-	-
	Finance Costs	(7.39)	(2.45)
	Net Cash Generated from / (used in) Financing Activities	(7.39)	(2.45)
	Net (Decrease) / Increase in Cash and Cash Equivalents	(54.38)	70.77
	Opening Balance of Cash and Cash Equivalents	185.86	115.10
	Closing Balance of Cash and Cash Equivalents	131.48	185.86



Electro Force (India) Limited
CIN - U51909MH2010PLC204214
Address: 39/5, Mauje Waliv Vasai (East), Thane, Thane, Maharashtra, India, 401208

Statement of Audited Assets and Liabilities as at March 31st, 2026

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		March 31st, 2026	March 31st, 2025
		(Audited)	(Audited)
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Share Capital	2,340.00	2,340.00
	Reserves and Surplus	4,871.01	4,807.68
		7,211.01	7,147.68
2	Non Current Liabilities		
	Long Term Borrowings	-	-
	Provisions	4.38	6.92
3	Current Liabilities		
	Trade and Other Payables Due to		
	Micro and Small Enterprises	217.17	140.12
	Other than Micro and Small Enterprises	285.52	230.43
	Other Current Liabilities	23.46	78.27
	Provisions	7.43	33.12
	Total	7,748.97	7,636.54
II	ASSETS		
4	Non-Current Assets		
	Property, Plant and Equipment		
	Property, Plant and Equipment	186.48	224.91
	Intangible Assets	5.05	5.05
	Capital Work in Progress	1,810.25	1,810.25
	Long Term Loans and Advances	19.10	19.10
	Deferred Tax Assets	47.77	48.22
5	Current Assets		
	Inventories	1,351.37	1,328.87
	Trade Receivables	2,132.24	2,076.61
	Cash and Cash Equivalents	131.48	185.86
	Short Term Loans and Advances	2,065.22	1,937.66
	Total	7,748.97	7,636.54




Electro Force (India) Limited
CIN - U51909MH2010PLC204214

Address: 39/5, Mauje Waliv Vasai (East), Thane, Thane, Maharashtra, India, 401208

Notes on Unaudited Financial Results for the Year Ended March 31st, 2026

1. The above financial results have been reviewed and approved by the Board of Directors in its meeting held on 28 May 2026.
2. The financial results have been prepared in accordance with Accounting Standards as prescribed under section 133 of the Companies Act, 2023 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
3. As per Ministry of Corporate Affairs notification dated February 16th, 2015, Companies whose securities are listed on SME Exchange as referred to in chapter XB of the Securities and Exchange Board of India, (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of Ind AS.
4. Disclosure under AS 17 - 'Segment Reporting' could not be provided as sufficient information relating to the same was not available with the management. Further the Company conducts its business in only one Geographical Segment, viz., India.
5. The figures in respect of results for the half year ended March 31, 2025 and March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and published half yearly figures upto September 30, 2024 and September 30, 2025.
6. The figures for the comparative periods have been regrouped/reclassified wherever necessary. All the regroupings and reclassifications are on account of change in the presentation or classification of items. The above regroupings and reclassifications have no impact on the profit of the company for the half year ended September 30, 2025 or the previous periods.
7. The balance appearing under the head Trade Payable, Loans and Advances, Other Current Liabilities are subject to Confirmation and Reconciliation and Consequent adjustments, if any, will be accounted for in the year of confirmation and/or reconciliation.
8. The audited Financial Results of the Company are available on Company's website i.e., www.electroforceindia.com and also on the website of NSE Limited, www.nseindia.com, where the Shares of the Company are listed.

For and on behalf of the Board


Saideep Shantaram Bagale

Whole time Director
DIN - 07196456



Place: Mumbai
Date: 28/05/2026

ELECTRO FORCE (INDIA) LIMITED

(Formerly known as "Electro Force (India) Private Limited")

CIN: U51909MH2010PLC204214

Registered Office: 39/5, Mauje Waliv Vasai (East) Thane 401208

Website: www.electroforceindia.com Tel. No.: 022-26530164

Email Id.: compliance@electroforceindia.com

Date: 28th May, 2026

To,

**National Stock Exchange of India
Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: EFORCE**

Subject: Declaration on Audited Financial Result in compliance with the Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We, the Board of Directors of Electro Force (India) Limited, hereby declare that the Statutory Auditor of the Company, Mittal Agarwal & Co., Chartered Accountants, Mumbai (FRN: 131025W) has issued the Audited Report with unmodified opinion on the Financial Results of the Company for the half year and financial year ended 31st March, 2026.

You are requested to kindly take the same on record.

Thanking You,

**For Electro Force (India) Limited
(Formerly Known as Electro Force (India) Private Limited)**

SAIDEEP Digitally signed
by SAIDEEP
SHANTARA SHANTARAM
M BAGALE BAGALE

**Saideep Shantaram Bagale
Whole Time Director
DIN: 07196456**