

25<sup>th</sup> May, 2026

To,  
**BSE Limited**  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

To,  
**National Stock Exchange of India Limited**  
The Listing Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400051

**BSE Code: 533161**

**NSE Symbol: EMMBI**

**Sub: Outcome of Board Meeting held on 25<sup>th</sup> May, 2026**

In continuation of our above referred letter dated May 19, 2026 giving intimation for the schedule of Board Meeting, we hereby inform you that in accordance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (“SEBI LODR Regulations”) that our Board of Directors, at their meeting held today i.e., Monday, May 25, 2026, have, *inter alia*, considered and approved the following:

1. Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2026, along with the Statement of Assets and Liabilities as at March 31, 2026 and a Statement of Cash Flow for the financial year ended on March 31, 2026.
2. Took note of the Auditor’s Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2026, issued by M/s R. Daliya & Associates, Chartered Accountants (Firm Registration Number: 102060W), Statutory Auditors of the Company and same is enclosed herewith.

Further, a declaration signed by Mrs. Rinku Makrand Appalwar, Executive Director and Chief Financial Officer of the Company with respect to the Auditor’s Report issued by the Statutory Auditor with unmodified opinion on the aforementioned Audited Standalone and Consolidated Financial Results is also enclosed herewith as **Annexure – A**.

As well, in line with the requirements of Regulation 47 of the Listing Regulations, a newspaper publication, containing a Quick Response (“QR”) Code and the details of the webpage, where complete Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2026 will be published in the newspapers.

3. Recommended the Final Dividend of ₹ 0.30 per equity share (3%) having face value of ₹ 10 each per equity share for the financial year ended on March 31, 2026, subject to the approval of the Shareholders at the ensuing Annual General Meeting (“AGM”) of the Company.

4. The Board noted that at its meeting held on October 17, 2025, it had approved the incorporation of a Wholly Owned Subsidiary, namely Zastian FZ-LLC (or such other name as approved by the Authority), in Ras Al Khaimah, UAE, for manufacturing of FIBC Jumbo Bags, primarily considering the then prevailing U.S. tariff structure and related commercial considerations.

The Board further noted that subsequent removal of the relevant U.S. tariffs resulted in the business rationale and commercial necessity for the proposed UAE entity no longer subsisting. Accordingly, the proposed incorporation of the UAE subsidiary was cancelled.

The same is being also uploaded on the Company's website: [www.emmbi.com](http://www.emmbi.com).

The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed for trading from April 01, 2026 and shall reopen for the Directors and Designated Persons 48 hours after the declaration of financial result to stock exchanges.

The meeting of the Board of Directors of the Company commenced at 02:36 PM and concluded at 4:28 PM.

We request you to take the above information on record.

Thanking you,  
Yours faithfully,

**For Emmbi Industries Limited**



**Mahipal Singh Chouhan**  
**Company Secretary & Compliance Officer**  
**M. No: - A41460**

Encl: As above

# **R.DALIYA & ASSOCIATES**

## **Chartered Accountants**

127, Linkway Estate, Link Road, Malad (West), Mumbai – 400064

Phone: 09867247399. Mob: 09322405773, Email:rsdaliya@gmail.com

---

**Independent Auditors' Report on Annual Audited Standalone Financial Results of Emmbi Industries Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**TO THE BOARD OF DIRECTORS OF**

**EMMBI INDUSTRIES LIMITED**

### **Opinion**

We have audited the accompanying standalone financial results of **Emmbi Industries Limited** ("the Company") for the year ended 31 March 2026 (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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit/(loss) and total comprehensive income and other financial information of the Company for the year then ended.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the audit of the Standalone 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 standalone 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit on the Statement.

### **Responsibilities of Management and Those Charged with Governance for the Statement**

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 Regulation 33 of the Listing Regulations. The Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement.

# **R.DALIYA & ASSOCIATES**

## **Chartered Accountants**

127, Linkway Estate, Link Road, Malad (West), Mumbai – 400064

Phone: 09867247399. Mob: 09322405773, Email:rsdaliya@gmail.com

---

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and 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 Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting and the reasonableness of accounting estimates and related disclosures made by Management and 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 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 standalone 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.

# R.DALIYA & ASSOCIATES

Chartered Accountants

127, Linkway Estate, Link Road, Malad (West), Mumbai – 400064  
Phone: 09867247399. Mob: 09322405773, Email:rsdaliya@gmail.com

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 Statement.

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.

## Other Matters

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the 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 subjected to limited review by us. Our opinion on the Statement is not modified in respect of the above matters.

For R DALIYA & ASSOCIATES  
Chartered Accountants  
(ICAI FRN: 102060W)

*R.S. Daliya*

Place: Mumbai

Date: 25.05.2026

R.S. Daliya  
Partner

(Membership No. 043703)

UDIN: 26043703SLMHGDS475



**EMMBI INDUSTRIES LIMITED**

Regd. Off.: 99/2/1 & 9, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U. T. of Dadra & Nagar Haveli and Daman & Diu, Silvassa - 396230

CIN : L17120DN1994PLC000387

Tel: +91 22 4672 5555, Fax: +91 22 4979 0304; Email: info@emmbi.com, Website: www.emmbi.com

**Statement of Audited Standalone Financial Results For the Quarter and Year Ended 31st March, 2026  
Pursuant to Regulation 33 of SFBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

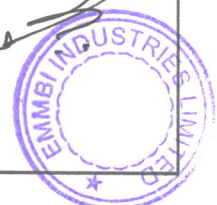
PART-I		Rs. In Million ( Except per share data)				
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	<b>Income from Operations</b>					
	Gross Value of Sales	1,344.79	1,311.30	1,261.63	5,305.21	4,737.85
	Less : GST Recovered	191.14	191.65	186.46	768.65	696.05
	<b>(a) Net Sales/ Income from Operations</b>	<b>1,153.66</b>	<b>1,119.65</b>	<b>1,075.17</b>	<b>4,536.56</b>	<b>4,041.80</b>
	(b) Other Income	1.18	0.72	0.41	3.34	2.12
	<b>Total Income from Operations (a+b)</b>	<b>1,154.84</b>	<b>1,120.37</b>	<b>1,075.58</b>	<b>4,539.90</b>	<b>4,043.91</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	642.69	674.79	665.18	2,690.41	2,625.29
	(b) Purchase of Stock-in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	11.96	(37.21)	16.05	(78.76)	(87.99)
	(d) Employee Benefit Expenses	124.41	124.12	117.41	507.93	440.95
	(e) Finance Cost	45.25	49.88	47.55	189.23	180.39
	(f) Depreciation & Amortisation Expenses	30.21	30.80	30.11	121.78	117.72
	(g) Other Expenses	268.11	246.42	176.69	982.34	677.78
	<b>Total Expenses</b>	<b>1,122.63</b>	<b>1,088.80</b>	<b>1,052.99</b>	<b>4,412.93</b>	<b>3,954.13</b>
3	<b>Profit before Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>32.20</b>	<b>31.57</b>	<b>22.59</b>	<b>126.97</b>	<b>89.78</b>
4	Exceptional Items	-	11.71	-	11.71	-
5	<b>Profit before Extra ordinary items and Tax (3-4)</b>	<b>32.20</b>	<b>19.86</b>	<b>22.59</b>	<b>115.26</b>	<b>89.78</b>
6	Extra ordinary items	-	-	-	-	-
7	<b>Profit before Tax (5-6)</b>	<b>32.20</b>	<b>19.86</b>	<b>22.59</b>	<b>115.26</b>	<b>89.78</b>
8	Tax Expenses					
	I. Current Tax	5.79	5.63	1.37	22.64	9.44
	II. Deferred Tax	3.30	2.91	4.89	11.51	14.26
9	<b>Profit for the Period (7-8)</b>	<b>23.11</b>	<b>11.33</b>	<b>16.33</b>	<b>81.11</b>	<b>66.09</b>
10	<b>Other Comprehensive Income</b>					
	Remeasurement of Defined Benefit Plans	(0.82)	(6.91)	0.16	(7.72)	0.16
	Income Tax	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>22.29</b>	<b>4.42</b>	<b>16.49</b>	<b>73.39</b>	<b>66.24</b>
12	<b>Paid up Equity Share Capital (F. V. of Rs. 10/- Each)</b>	<b>192.40</b>	<b>192.40</b>	<b>184.74</b>	<b>192.40</b>	<b>184.74</b>
13	<b>Other Equity excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,804.56</b>	<b>1,682.45</b>
14	<b>Earnings per Share (of Rs. 10/- each) :</b>					
	(a) Basic-Rs	1.20	0.59	0.91	4.22	3.67
	(b) Diluted-Rs	1.20	0.59	0.85	4.22	3.43

**Notes :**

- The Audited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 25th May, 2026. The above results have been audited by the Statutory Auditors of the Company. Figures of the quarter ended 31st March, 2026 and 31st March, 2025 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures upto the third quarter of the relevant financial year.
- This results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under Section 133 of The Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- On 21 November 2025, the Government of India notified the four Labour Codes - 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, consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Company has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of state-wise rules and other clarifications), consistent with the guidance provided by the Institute of Chartered Accountants of India. The incremental impact resulting from these changes amounting to Rs.11.71 million for the current year is provided in the third quarter. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.
- The Board of Directors have recommended dividend of Re. 0.30 (3.00%) per fully paid up equity share of Rs. 10/- each for the financial year 2025-26 subject to the approval of the shareholders in the ensuing Annual General Meeting.
- The entire operation of the Company relate to only one segment viz. Polymer based multiple products. Hence, as per the Management approach under Ind AS - 108, the company has a single operating segment.
- Figures for the previous period / year have been re-grouped / re-worked / re-arranged wherever necessary, to make them comparable with those of the current period.

For and on behalf of the Board  
For Emmbi Industries Limited

*Makrand Appalwar*  
Makrand Appalwar  
(Managing Director)  
DIN : 00171950



Place : Mumbai.  
Date : 25th May, 2026

**EMMBI INDUSTRIES LIMITED**

Regd. Off.: 99/2/1 &amp; 9, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U. T. of Dadra &amp; Nagar Haveli and Daman &amp; Diu, Silvassa - 396230

CIN : L17120DN1994PLC000387

Tel: +91 22 4672 5555 , Fax: +91 22 4979 0304; Email: info@emmbi.com , Website: www.emmbi.com

**STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS ON 31ST MARCH, 2026**

Part II		Rs. In Million	
PARTICULARS	As At 31st March, 2026 (Audited)	As At 31st March, 2025 (Audited)	
<b>A ASSETS</b>			
<b>1. Non Current Assets</b>			
Property, Plant & Equipment	1,708.11	1,699.99	
Capital Work In Progress	11.13	-	
Intangible Assets	105.47	130.58	
Financial Assets			
Investments	0.13	0.13	
Loans	4.69	4.37	
Other Financial Assets	22.95	23.87	
Deferred tax Asset - MAT Credit Entitlement	-	-	
Income Tax Asset	29.58	25.43	
Other Non-Current Assets	0.11	0.54	
<b>Sub Total - Non Current Assets</b>	<b>1,882.17</b>	<b>1,884.91</b>	
<b>2. Current Assets</b>			
Inventories	1,498.89	1,235.71	
Financial Assets			
Trade receivables	1,014.62	845.11	
Cash & Cash Equivalent	31.51	14.33	
Bank balances other than above	0.19	0.24	
Other Current Assets	156.63	135.90	
<b>Sub Total - Current Assets</b>	<b>2,701.84</b>	<b>2,231.28</b>	
<b>TOTAL ASSETS</b>	<b>4,584.02</b>	<b>4,116.19</b>	
<b>B EQUITY &amp; LIABILITIES</b>			
<b>1. Equity</b>			
Equity Share Capital	192.40	184.74	
Other Equity	1,804.56	1,682.45	
<b>Sub Total - Share Holders' Fund</b>	<b>1,996.96</b>	<b>1,867.18</b>	
<b>2. Non Current Liabilities</b>			
Financial Liabilities			
(a) Borrowings	429.48	359.50	
Other Non Current Liabilities	-	-	
Employee Benefit Provisions	35.15	17.09	
Deferred Tax Liabilities	142.92	131.41	
Liabilities for Income Tax	30.16	21.02	
<b>Sub Total - Non Current Liabilities</b>	<b>637.72</b>	<b>529.02</b>	
<b>3. Current Liabilities</b>			
Financial Liabilities			
Borrowings	1,335.28	1,234.01	
Trade Payables	592.46	471.99	
Other Financial Liabilities	21.60	13.99	
Provisions	-	-	
<b>Sub Total - Current Liabilities</b>	<b>1,949.34</b>	<b>1,719.99</b>	
<b>TOTAL LIABILITIES</b>	<b>4,584.02</b>	<b>4,116.19</b>	

For and on behalf of the Board  
For Emmbi Industries Limited  
Makrand Appalwar  
(Managing Director)  
DIN : 00171950Place : Mumbai.  
Date : 25th May, 2026



EMMBI INDUSTRIES LIMITED

Regd. Off.: 99/2/1 & 9, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U. T. of Dadra & Nagar Haveli and Daman & Diu, Silvassa - 396230

CIN : L17120DN1994PLC000387

Tel: +91 22 4672 5555 , Fax: +91 22 4979 0304; Email: info@emmbi.com , Website: www.emmbi.com

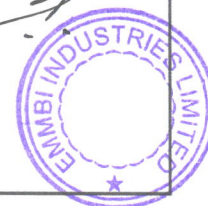
AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

Part III		Rs. in Million	
PARTICULARS	As At 31st Mar, 2026 (Audited)	As At 31st Mar, 2025 (Audited)	
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit Before Tax	115.26	89.78	
Depreciation & Amortisation	121.78	117.72	
Finance Cost	189.23	180.39	
Sundry Balances Written off	-	0.41	
Provision For Gratuity	10.34	0.51	
Interest Received	(2.93)	(1.87)	
Dividend Received	(0.00)	(0.00)	
Bad Debt	(0.51)	0.03	
(Profit)/ Loss on Sale of Asset	-	0.20	
	433.17	387.17	
<b>Operating Profit Before Working Capital Changes</b>			
Adjustments for Working Capital Changes :			
Trade Payables and Other Current Liabilities	107.35	68.05	
Inventories	(263.18)	(130.66)	
Trade Receivables	(169.51)	(66.22)	
<b>CASH FLOW FROM OPERATIONS</b>	107.83	258.35	
Taxes Paid (Net)	(17.65)	(9.18)	
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	90.18	249.17	
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant & Equipment, Intangible Asset	(104.80)	(187.24)	
Addition to CWIP	(11.13)	-	
(Investment)/Disinvestment in Subsidiary	-	(0.01)	
Sale Of Property, Plant & Equipment	-	1.82	
Movement in Loans and Advances	1.08	(9.90)	
Interest Received	2.93	1.87	
Dividend Received	0.00	0.00	
<b>NET CASH (USED IN) INVESTING ACTIVITIES (B)</b>	(111.91)	(193.45)	
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :-</b>			
Proceeds from issue of Share Warrants	(20.89)	20.89	
Proceeds / (Repayment) from Long Term Borrowings	69.98	(64.99)	
Proceeds / (Repayment) from Short Term Borrowings	101.26	92.25	
Proceeds from issue of Share Capital	83.57	85.38	
Expenses on issue of Share Warrants	-	(0.68)	
Interest paid on Loan	(189.23)	(180.39)	
Dividend Paid (Including Dividend Distribution tax)	(5.77)	(5.31)	
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES(C)</b>	38.92	(52.84)	
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	17.19	2.88	
Cash & Cash Equivalent at the beginning of the year	14.33	11.45	
Cash & Cash Equivalent at the end of the year	31.51	14.33	

1 This statement is prepared as per Ind AS-7 (Indirect method )

For and on behalf of the Board  
For Emmbi Industries Limited

Makrand Appalwar  
(Managing Director)  
DIN : 00171950



Place : Mumbai.  
Date : 25th May, 2026

# **R.DALIYA & ASSOCIATES**

## **Chartered Accountants**

127, Linkway Estate, Link Road, Malad (West), Mumbai – 400064

Phone: 09867247399. Mob: 09322405773, Email:rsdaliya@gmail.com

---

**Independent Auditors' Report on Annual Audited Consolidated Financial Results of Emmbi Industries Limited ("the Holding Company" or "the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF**

**EMMBI INDUSTRIES LIMITED**

### **Opinion**

We have audited the accompanying statement of consolidated financial results of **Emmbi Industries Limited** ("the Holding Company" or "the Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us:

- a) includes the results of the entities listed in Annexure 1;
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit) and consolidated total comprehensive income and other financial information of the Group for the year then ended.

### **Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements 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 Statement.

### **Responsibilities of Management and Those Charged With Governance for the Statement**

This Statement is the responsibility of the Holding Company's Management and Board of Directors and has been approved by them for the issuance. The Statement has been prepared on the basis of the consolidated annual financial statements. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the applicable accounting standards 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 Regulation 33 of the Listing Regulations.

# **R.DALIYA & ASSOCIATES**

## **Chartered Accountants**

127, Linkway Estate, Link Road, Malad (West), Mumbai – 400064

Phone: 09867247399. Mob: 09322405773, Email:rsdaliya@gmail.com

---

The respective Management and Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statment, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditors' Responsibilities for the audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Management and Board of Directors.

# **R.DALIYA & ASSOCIATES**

## **Chartered Accountants**

127, Linkway Estate, Link Road, Malad (West), Mumbai – 400064

Phone: 09867247399. Mob: 09322405773, Email:rsdaliya@gmail.com

---

- Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 Statement.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

### **Other Matters**

- a) The Statement include the unaudited financial information of two subsidiaries, whose financial information reflects total assets of Rs. 43.46 million as at March 31, 2026, and total revenues of Rs. 40.50 million, total net (loss) after tax of Rs. 2.25 million, total comprehensive (loss) of Rs. 2.70 million and net cash inflow of Rs. 0.97 million respectively for the year ended March 31, 2026, as considered in the Statement.

## **R.DALIYA & ASSOCIATES**

**Chartered Accountants**

127, Linkway Estate, Link Road, Malad (West), Mumbai - 400064  
Phone: 09867247399. Mob: 09322405773, Email:rsdaliya@gmail.com

These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such financial information. In our opinion and according to the information and explanations given to us by the management, these financial information are not material to the Group.

- b) The consolidated annual financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the 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 subjected to limited review by us.

Our opinion on the accompanying consolidated financial results is not modified in respect of the above two matters.

For R DALIYA & ASSOCIATES  
Chartered Accountants  
(ICAI FRN: 102060W)

*R. S. Daliya*

Place: Mumbai  
Date: 25.05.2026

R.S. Daliya  
Partner

(Membership No. 043703)

UDIN: 26043703FEDXAF9075

### Annexure 1 to the Independent Auditors' Report

Sr. No.	Name of the Entity	Relationship
1.	Emmbi Industries Limited	Holding Company
2.	Zastian PTE Limited (Singapore)	Subsidiary
3.	Zastian Europe GMBH (Germany)	Subsidiary



**EMMBI INDUSTRIES LIMITED**

Regd. Off.: 99/2/1 & 9, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U. T. of Dadra & Nagar Haveli and Daman & Diu, Silvassa - 396230

CIN : L17120DN1994PLC000387

Tel: +91 22 4672 5555, Fax: +91 22 4979 0304; Email: info@emmbi.com, Website: www.emmbi.com

**Statement of Audited Consolidated Financial Results For the Quarter and Year Ended 31st March, 2026 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

PART-I		Rs. In Million ( Except per share data)				
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	<b>Income from Operations</b>					
	Gross Value of Sales	1,361.27	1,314.02	1,261.63	5,324.04	4,737.85
	Less : GST Recovered	191.14	191.65	186.46	768.65	696.05
	<b>(a) Net Sales/ Income from Operations</b>	<b>1,170.13</b>	<b>1,122.37</b>	<b>1,075.17</b>	<b>4,555.39</b>	<b>4,041.80</b>
	(b) Other Income	1.08	0.62	0.32	2.94	1.98
	<b>Total Income from Operations (a+b)</b>	<b>1,171.21</b>	<b>1,122.99</b>	<b>1,075.49</b>	<b>4,558.32</b>	<b>4,043.77</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	642.69	674.79	665.18	2,690.41	2,625.29
	(b) Purchase of Stock-in Trade	19.47	8.87	-	28.35	-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	6.29	(43.76)	16.05	(91.38)	(87.99)
	(d) Employee Benefit Expenses	124.41	124.12	117.41	507.93	440.95
	(e) Finance Cost	45.32	49.91	47.55	189.65	180.41
	(f) Depreciation & Amortisation Expenses	30.21	30.80	30.11	121.78	117.72
	(g) Other Expenses	269.47	246.86	178.25	986.86	681.41
	<b>Total Expenses</b>	<b>1,137.85</b>	<b>1,091.59</b>	<b>1,054.55</b>	<b>4,433.60</b>	<b>3,957.78</b>
3	<b>Profit before Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>33.35</b>	<b>31.41</b>	<b>20.93</b>	<b>124.72</b>	<b>85.99</b>
4	Exceptional Items	-	11.71	-	11.71	-
5	<b>Profit before Extra ordinary items and Tax (3-4)</b>	<b>33.35</b>	<b>19.70</b>	<b>20.93</b>	<b>113.01</b>	<b>85.99</b>
6	Extra ordinary items	-	-	-	-	-
7	<b>Profit before Tax (5-6)</b>	<b>33.35</b>	<b>19.70</b>	<b>20.93</b>	<b>113.01</b>	<b>85.99</b>
8	Tax Expenses					
	I. Current Tax	5.79	5.63	1.37	22.64	9.44
	II. Deferred Tax	3.30	2.91	4.89	11.51	14.26
9	<b>Profit for the Period (7-8)</b>	<b>24.26</b>	<b>11.17</b>	<b>14.67</b>	<b>78.87</b>	<b>62.29</b>
10	<b>Other Comprehensive Income</b>					
	<b>I. Items that will not be reclassified to Profit and Loss Account</b>					
	Remeasurement of Defined Benefit Plans	(0.82)	(6.91)	0.16	(7.72)	0.16
	Income Tax	-	-	-	-	-
	<b>I. Items that will be reclassified to Profit and Loss Account</b>					
	Foreign Currency Translation Reserve	(0.61)	0.12	0.11	(0.42)	0.11
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>22.83</b>	<b>4.38</b>	<b>14.94</b>	<b>70.72</b>	<b>62.56</b>
12	<b>Net profit/ (loss) for the period attributable to:</b>					
	Owners of the Holding Company	24.26	11.17	14.67	78.87	62.29
	Non-controlling interest	-	-	-	-	-
13	<b>Other comprehensive income/(loss) attributable to:</b>					
	Owners of the Holding Company	(1.43)	(6.79)	0.26	(8.14)	0.26
	Non-controlling interest	-	-	-	-	-
14	<b>Total comprehensive income/(loss) attributable to:</b>					
	Owners of the Holding Company	22.83	4.38	14.94	70.72	62.56
	Non-controlling interest	-	-	-	-	-
15	<b>Paid up Equity Share Capital (F. V. of Rs. 10/- Each)</b>	<b>192.40</b>	<b>192.40</b>	<b>184.74</b>	<b>192.40</b>	<b>184.74</b>
13	<b>Other Equity excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,798.20</b>	<b>1,678.76</b>
14	<b>Earnings per Share (of Rs. 10/- each) :</b>					
	(a) Basic-Rs	1.26	0.58	0.82	4.10	3.46
	(b) Diluted-Rs	1.26	0.58	0.76	4.10	3.24

**Notes :**

- The Audited Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors in its meeting held on 25th May, 2026. The above results have been audited by the Statutory Auditors of the Company. Figures of the quarter ended 31st March, 2026 and 31st March, 2025 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures upto the third quarter of the relevant financial year.
- This results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under Section 133 of The Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- On 21 November 2025, the Government of India notified the four Labour Codes - 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, consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Group has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of state-wise rules and other clarifications), consistent with the guidance provided by the Institute of Chartered Accountants of India. The incremental impact resulting from these changes amounting to Rs. 11.71 million for the current year is provided in the third quarter. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.
- The Board of Directors have recommended dividend of Re. 0.30 (3.00%) per fully paid up equity share of Rs. 10/- each for the financial year 2025-26 subject to the approval of the shareholders in the ensuing Annual General Meeting.
- The entire operation of the Company relate to only one segment viz. Polymer based multiple products. Hence, as per the Management approach under Ind AS - 108, the company has a single operating segment.
- The consolidated financial results have been prepared and presented as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) which include the results of the subsidiary company, Zastian PTE Limited, Singapore and step down subsidiary company, Zastian Europe GmbH (ZEC), Germany.
- Figures for the previous period / year have been re-grouped / re-worked / re-arranged wherever necessary, to make them comparable with those of the current period.

For and on behalf of the Board  
For Emmbi Industries Limited

Makrand Appalwar  
(Managing Director)  
DIN : 00171950



Place : Mumbai.  
Date : 25th May, 2026

**EMMBI INDUSTRIES LIMITED**

99/2/1 &amp; 9, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U. T. of dadra &amp; Nagar Haveli, Silvassa - 396230.

CIN : L17120DN1994PLC000387

Tel: +91 22 4672 5555 , Fax: +91 22 4979 0304; Email: info@emmbi.com , Website: www.emmbi.com

**STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS ON 31ST MARCH, 2026**

Part II	Rs. in Million	
PARTICULARS	As At 31st March, 2026 (Audited)	As At 31st March, 2025 (Audited)
<b>A ASSETS</b>		
<b>1. Non Current Assets</b>		
Property, Plant & Equipment	1,708.11	1,699.99
Capital Work In Progress	11.13	-
Intangible Assets	105.73	130.80
Financial Assets	-	-
Investments	0.13	0.13
Loans	-	-
Other Financial Assets	23.28	24.21
Deferred tax Asset - MAT Credit Entitlement	-	-
Income Tax Asset	29.58	25.43
Other Non-Current Assets	0.11	0.54
<b>Sub Total - Non Current Assets</b>	<b>1,878.08</b>	<b>1,881.10</b>
<b>2. Current Assets</b>		
Inventories	1,511.58	1,235.71
Financial Assets	-	-
Trade receivables	1,021.99	845.11
Cash & Cash Equivalent	35.19	17.04
Bank balances other then above	0.19	0.24
Other Current Assets	156.46	136.63
<b>Sub Total - Current Assets</b>	<b>2,725.42</b>	<b>2,234.72</b>
<b>TOTAL ASSETS</b>	<b>4,603.49</b>	<b>4,115.83</b>
<b>B EQUITY &amp; LIABILITIES</b>		
<b>1. Equity</b>		
Equity Share Capital	192.40	184.74
Other Equity	1,798.20	1,678.76
<b>Sub Total - Share Holders' Fund</b>	<b>1,990.61</b>	<b>1,863.50</b>
<b>2. Non Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	429.48	359.50
Other Non Current Liabilities	-	-
Employee Benefit Provisions	35.15	17.09
Deferred Tax Liabilities	142.92	131.41
Liabilities for Income Tax	30.16	21.02
<b>Sub Total - Non Current Liabilities</b>	<b>637.72</b>	<b>529.02</b>
<b>3. Current Liabilities</b>		
Financial Liabilities		
Borrowings	1,335.28	1,234.01
Trade Payables	617.14	475.31
Other Financial Liabilities	22.75	13.99
Provisions	-	-
<b>Sub Total - Current Liabilities</b>	<b>1,975.17</b>	<b>1,723.31</b>
<b>TOTAL LIABILITIES</b>	<b>4,603.49</b>	<b>4,115.83</b>

For Emmbi Industries Limited

Makrand Appalwar  
(Managing Director)  
DIN : 00171950Place : Mumbai.  
Date : 25th May, 2026

**EMMBI INDUSTRIES LIMITED**

99/2/1 &amp; 9, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U. T. of dadra &amp; Nagar Haveli, Silvassa - 396230.

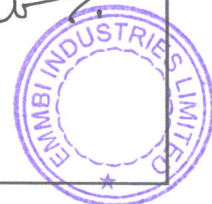
CIN : L17120DN1994PLC000387

Tel: +91 22 4672 5555 , Fax: +91 22 4979 0304; Email: info@emmbi.com , Website: www.emmbi.com

**AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026**

Part III		Rs. in Million	
PARTICULARS	As At 31st March, 2026 (Audited)	As At 31st March, 2025 (Audited)	
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit Before Tax	113.01	85.99	
Depreciation & Amortisation	121.78	117.72	
Finance Cost	189.65	180.41	
Provision For Gratuity	10.34	0.51	
Interest Received	(2.93)	(1.87)	
Dividend Received	(0.00)	(0.00)	
Bad Debt	(0.51)	0.03	
(Profit)/ Loss on Sale of Asset	-	0.20	
	<b>431.34</b>	<b>383.00</b>	
<b>Operating Profit Before Working Capital Changes</b>			
Adjustments for Working Capital Changes :			
Trade Payables and Other Current Liabilities	130.77	70.65	
Inventories	(275.87)	(130.66)	
Trade Receivables	(176.89)	(65.81)	
	<b>109.34</b>	<b>257.17</b>	
<b>CASH FLOW FROM OPERATIONS</b>	<b>109.34</b>	<b>257.17</b>	
Taxes Paid (Net)	(17.65)	(9.18)	
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>91.69</b>	<b>247.99</b>	
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant & Equipment	(104.84)	(187.46)	
Addition to CWIP	(11.13)	-	
(Investment)/Disinvestment in Subsidiary	-	-	
Sale Of Property, Plant & Equipment	-	1.82	
Movement in Loans and Advances	1.41	(5.87)	
Interest Received	2.93	1.87	
Dividend Received	0.00	0.00	
<b>NET CASH (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(111.62)</b>	<b>(189.64)</b>	
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :-</b>			
Proceeds from issue of Share Warrants	(20.89)	20.89	
Proceeds / (Repayment) from Long Term Borrowing	69.98	(64.99)	
Proceeds / (Repayment) from Short Term Borrowing	101.26	92.25	
Proceeds from issue of Share Capital	83.57	85.38	
(Loan)/ Repayment to Subsidiary & LLP	-	-	
Expenses on issue of Share Warrants	-	(0.68)	
Interest paid on Loan	(189.65)	(180.41)	
Dividend Paid (Including Dividend Distribution tax)	(5.77)	(5.31)	
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES(C)</b>	<b>38.50</b>	<b>(52.86)</b>	
Effects of exchange rate changes on cash and cash equivalents	(0.42)	0.11	
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>18.15</b>	<b>5.59</b>	
Cash & Cash Equivalent at the beginning of the year	17.04	11.45	
Cash & Cash Equivalent at the end of the year	<b>35.19</b>	<b>17.04</b>	

1 This statement is prepared as per Ind AS-7 (Indirect method )

For and on behalf of the Board  
For Emmbi Industries LimitedMakrand Appalwar  
(Managing Director)  
DIN : 00171950Place : Mumbai.  
Date : 25th May, 2026

Annexure A

25<sup>th</sup> May, 2026

To,  
**BSE Limited**  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

To,  
**National Stock Exchange of India Limited**  
The Listing Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400051

**BSE Code: 533161**

**NSE Symbol: EMMBI**

**Subject: Declaration pursuant to the requirement of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s R. Daliya & Associates, Chartered Accountants (Firm Registration Number: 102060W) have issued an Audit Report with Unmodified Opinion, in respect of the Audited Annual Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2026.

We request you to take the same on your record.  
Thanking you,

Yours faithfully,

**For Emmbi Industries Limited**



**Rinku Makrand Appalwar**  
**Executive Director and Chief Financial Officer**  
**DIN:00171976**

**Date: 25<sup>th</sup> May 2026**