

Date: 29th May, 2026

**To,
The Manager (Listing/ Compliances)
National Stock Exchanges of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai- 400051**

**Scrip Code: MANILAM
Re: ISIN: INE1ERK01013**

Dear Sir/ Madam,

Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Friday, 29th May, 2026, inter-alia, considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the half year and financial year ended 31st March, 2026

Approved the Audited Financial Results (Standalone and Consolidated) of the Company, for the half year and financial year ended 31st March, 2026.

A copy of the Audited Financial Results (Standalone and Consolidated) of the Company, for the half year and financial year ended 31st March, 2026 along with the Statement of Assets and Liabilities, Auditors' Report and Audit Reports with unmodified opinion are enclosed herewith for your records.

Certificate from Mr. Managing Kumar Agrawal, Managing Director, stating the audit report is unmodified is also enclosed.

The details required under Regulation 30 read with Schedule III of SEBI Listing Regulations read along with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated 31st December, 2024 is provided in **Annexure - A**.

2. Re-appointment of the Secretarial Auditor of the Company for the Financial Year 2026-2027 and fixation of their remuneration

Approved the re-appointment of M/s. Minu Tulsian & Co, Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2026-2027 as per the

Regd Off: Room-9, 5th Floor, 46, B B Ganguly Street, Kolkata- 700012

Works: Plot No 31,35,38-42, Near Power House, Vill : Manda, PO : Bhojipura, Nainital Road, Dist: Bareilly-243202 (UP)

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recommendation made by the Audit Committee and to fix their remuneration as suggested by the members of the Audit Committee.

The details required under Regulation 30 read with Schedule III of SEBI Listing Regulations read along with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated 31st December, 2024 is provided in **Annexure – B**.

3. Appointment of the Internal Auditor of the Company for the Financial Year 2026-2027 and fixation of their remuneration

Approved the appointment of M/s Poddar Ankit & Associates, as the Internal Auditor of the Company for the Financial Year 2026-2027 as per the recommendation made by the Audit Committee and to fix their remuneration as suggested by the members of the Audit Committee.

The details in this regard, as required under the Listing Regulation read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith as **Annexure – B**.

4. Re-appointment of the Tax Auditor of the Company for the Financial Year 2026-2027 and fixation of their remuneration

Approve the re-appointment of M/s. R.K Banka & Co., Chartered Accountants, as the Tax Auditor of the Company for the Financial Year 2026-2027 as per the recommendation made by the Audit Committee and to fix their remuneration as suggested by the members of the Audit Committee.

The details in this regard, as required under the Listing Regulation read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith as **Annexure – B**.

The Board meeting commenced at 4:00 P.M. and concluded at 5:00 P.M
Kindly take the above information on record.

Thanking You
Yours Faithfully,
For Manilam Industries India Limited

Nidhi Dhelia
Company Secretary & Compliance Officer
M. No: A40168

MANILAM INDUSTRIES INDIA LIMITED
(Formerly known as Manilam Industries India Private Limited)
CIN: L20296WB2015PLC208559

Statement of Audited Standalone Financial Results for the Half Year and Year ended March 31,2026

(Rs in Lacs)

SN	Particulars	Half year ended		Year ended	
		31.03.26	30.9.25	31.03.26	31.03.25
		(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	4,401.65	6,014.32	10,415.97	14,002.65
II	Other Income	1.47	39.13	40.60	213.57
III	Total Income	4,403.12	6,053.45	10,456.57	14,216.22
IV	Expenses				
	a) Cost of Material Consumed	2,940.85	4,219.60	7,160.45	9,613.50
	b) Purchase of Traded Goods	420.00	1,163.16	1,583.16	1,265.98
	c) Change in Inventories	(248.13)	(1,346.43)	(1,594.56)	(909.41)
	d) Employee Benefit Expense	485.51	454.29	939.80	711.23
	e) Finance Cost	296.06	328.18	624.24	776.86
	f) Depreciation & Amortization	155.63	131.74	287.37	265.03
	g) Other Expenses	499.70	662.84	1,162.54	1,557.97
	Total Expense	4,549.62	5,613.38	10,163.00	13,281.16
V	Profit before Tax	(146.50)	440.07	293.57	935.06
VI	Tax expenses				
	Current Tax	(47.37)	96.37	49.00	264.73
	MAT Credit Entitlements	42.69	-	42.69	-
	Provision for taxation of earlier years provided	-	-	-	9.98
	Deferred Tax	(25.78)	27.71	1.93	32.92
VII	Profit for the Period	(116.04)	315.99	199.95	627.43
VIII	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss	0.72	-	0.72	(3.03)
	(ii) Income Tax Relating to Items that will not be reclassified to Profit or Loss	(0.20)	-	(0.20)	0.85
IX	Total Comprehensive Income	(116.56)	315.99	199.43	629.61
X	Paid up equity Share Capital (Face Value Rs 10/- each)	2,184.80	1,715.00	2,184.80	230.00
XI	Other Equity	4,861.46	2,587.53	4,861.46	3,156.55
XII	Earning per equity share (Face value Rs 10/- each)(in Rs)				
	a) Basic*	(0.60)	1.85	1.14	3.69
	a) Diluted*	(0.60)	1.85	1.14	3.69

* Not annualised



By order of the Board
For Manilam Industries India Limited

Mang. Kr Agrawal

Mang. Kr Agrawal
Managing Director
(DIN: 00067194)

Place: Kolkata

Date: 29th May 2026

MANILAM INDUSTRIES INDIA LIMITED
(Formerly known as Manilam Industries India Private Limited)
CIN: L20296WB2015PLC208559

Statement of Audited Consolidated Financial Results for the Half Year and year ended March 31,2026

(Rs in Lacs)

SN	Particulars	Half year ended		Year ended	
		31.03.26	30.9.25	31.03.26	31.03.25
		(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	4,401.65	6,026.23	10,427.88	14,002.65
II	Other Income	1.48	39.13	40.61	213.59
III	Total Income	4,403.13	6,065.36	10,468.49	14,216.24
IV	Expenses				
	a) Cost of Material Consumed	2,940.85	4,219.60	7,160.45	9,613.49
	b) Purchase of Traded Goods	420.00	1,174.49	1,594.49	1,265.98
	c) Change in Inventories	(248.13)	(1,346.43)	(1,594.56)	(909.41)
	d) Employee Benefit Expense	485.51	454.29	939.80	711.23
	e) Finance Cost	296.06	328.18	624.24	776.86
	f) Depreciation & Amortization	156.94	133.05	289.99	267.66
	g) Other Expenses	494.70	657.14	1,151.84	1,546.62
	Total Expense	4,545.93	5,620.32	10,166.25	13,272.43
V	Profit before Tax	(142.80)	445.04	302.24	943.81
VI	Tax expenses				
	Current Tax	(46.27)	96.72	50.45	265.79
	MAT Credit Entitlements	44.59	(0.35)	44.24	(1.07)
	Provision for taxation of earlier years provided	-	-	-	9.99
	Deferred Tax	(25.86)	27.50	1.64	32.52
VII	Profit for the Period	(115.26)	321.17	205.91	636.58
VIII	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss	0.72	-	0.72	(3.03)
	(ii) Income Tax Relating to Items that will not be reclassified to Profit or Loss	(0.20)	-	(0.20)	0.85
IX	Total Comprehensive Income	(115.78)	321.17	205.39	638.76
X	Paid up equity Share Capital (Face Value Rs 10/- each)	2,184.80	1,715.00	2,184.80	230.00
XI	Other Equity	4,867.55	2592.86	4,867.55	3,156.69
XII	Earning per equity share (Face value Rs 10/- each)(in Rs)				
	a) Basic*	(0.60)	1.88	1.17	3.74
	a) Diluted*	(0.60)	1.88	1.17	3.74

* Not annualised



Place: Kolkata
Date: 29th May 2026

By order of the Board
For Manilam Industries India Limited

Manoj Kr Agrawal
Mahaging Director
(DIN: 00067194)

MANILAM INDUSTRIES INDIA LIMITED
(Formerly known as Manilam Industries India Private Limited)
CIN: L20296WB2015PLC208559

CASH FLOW STATEMENT

(Rs in Lacs)

Particulars	Standalone		Consolidated	
	As at 31st March		As at 31st March	
	2026	2025	2026	2025
	(Audited)	(Audited)	(Audited)	(Audited)
Cash Flow From Operating Activities				
Profit before tax	293.57	935.06	302.24	943.81
Adjustments for :				
Depreciation	287.37	265.03	289.99	267.66
Interest Paid	624.24	776.86	624.24	776.86
Foreign Exchange Gain	-	(36.90)	-	(36.90)
Loss/(Profit) on Sale of Fixed Assets	(0.61)	(2.34)	(0.61)	(2.34)
Interest Income	(1.94)	(1.08)	(1.94)	(1.08)
Operating Profit before working capital changes	1,202.63	1,936.63	1,213.92	1,948.01
Increase / (decrease) in trade payables	(1,162.75)	937.25	(1,162.38)	937.27
(Decrease) / increase in other financial liabilities	(208.28)	30.76	(208.28)	30.76
(Decrease) / increase in other current liabilities	(63.41)	125.63	(62.73)	126.35
(Increase) / decrease in trade receivables	1,652.55	(1,271.86)	1,638.49	(1,271.86)
Decrease / (increase) in inventories	(1,661.88)	(117.25)	(1,661.88)	(117.25)
(Increase)/ decrease in non-current provisions	6.35	5.39	6.35	2.36
(Increase)/ decrease in current provisions	1.34	1.04	1.34	1.04
(Increase)/ decrease in non-current other financial assets	(15.39)	9.30	(15.39)	(0.30)
(Increase)/ decrease in non-current other assets	5.45	1.62	5.45	1.63
(Increase)/ decrease in other current assets	(343.54)	201.61	(342.54)	201.11
Cash generated from operations	(586.93)	1,860.12	(587.65)	1,859.12
Income Tax paid	(20.99)	(100.06)	(22.19)	(98.72)
Net cash Flow from operating activities (a)	(607.92)	1,760.06	(609.84)	1,760.40
Cash Flow from Investing Activities				
(Purchase) of Fixed assets	(101.71)	(92.21)	(101.71)	(92.21)
Sale of Fixed Assets	5.00	172.24	5.00	172.24
Interest received	1.94	1.08	1.94	1.08
Net cash provided by investing activities (b)	(94.77)	81.11	(94.77)	81.11
Cash Flow from Financing Activities				
Proceeds from Issue of Equity Shares	3,459.75	-	3,459.75	-
Proceeds from long term borrowings	-	620.50	-	620.50
Re-payments for long term borrowings	(983.85)	(1,296.48)	(983.84)	(1,296.48)
Proceeds / (Payments) from short term borrowings	(169.56)	(391.50)	(169.56)	(391.50)
Lease Liabilities (Net)	(27.22)	-	(27.22)	-
Interest Paid	(624.24)	(776.86)	(624.24)	(776.86)
Net cash provided by financing activities (c)	1,654.88	(1,844.34)	1,654.89	(1,844.34)
Net Increase/(decrease) in cash & Cash equivalents	952.19	-3.17	950.28	-2.83
Cash & cash equivalents at the beginning of the year	15.88	19.05	18.28	21.11
Cash & cash equivalents at the end of the year	968.07	15.88	968.56	18.28

Place: Kolkata
Date: 29th May 2026



By order of the Board
For Manilam Industries India Limited

Manoj Kr Agrawal
Manoj Kr Agrawal
Managing Director
(DIN: 00067194)

MANILAM INDUSTRIES INDIA LIMITED
(Formerly known as Manilam Industries India Private Limited)
CIN: L20296WB2015PLC208559
Statement of Standalone & Consolidated Assets & Liabilities

(Rs in Lacs)

Particulars	Standalone		Consolidated	
	As at 31st March		As at 31st March	
	2026	2025	2026	2025
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
1. Non Current Assets				
a. Property, Plant & Equipment	2,759.03	2,924.44	2,815.15	2,983.19
b. Right to Use Assets	70.67	10.68	70.67	10.68
c. Other Intangible Assets	2.11	2.51	2.11	2.51
d. Financial Assets				
i. Investment	30.11	30.11	-	-
ii. Other Financial Assets	62.23	46.84	33.63	18.24
e. Other Non Current Assets	5.15	10.60	5.15	10.60
Sub-total Non-current assets	2,929.30	3,025.18	2,926.71	3,025.22
2. Current Assets				
a. Inventories	6,480.08	4,818.20	6,480.08	4,818.20
b. Financial Assets:				
i. Trade Receivables	6,351.19	8,003.74	6,365.25	8,003.74
ii. Cash & Cash Equivalents	968.08	15.88	969.98	18.27
c. Other Current Assets	378.76	35.22	377.44	34.90
Sub-total Current assets	14,178.11	12,873.04	14,192.75	12,875.11
TOTAL ASSETS	17,107.41	15,898.22	17,119.46	15,900.33
EQUITY & LIABILITIES				
1. Equity				
a. Equity Share Capital	2,184.80	230.00	2,184.80	230.00
b. Other Equity	4,861.46	3,156.55	4,867.55	3,156.69
Total equity	7,046.26	3,386.55	7,052.35	3,386.69
LIABILITIES				
2. Non current Liabilities				
a. Financial Liabilities				
i. Borrowings	320.52	1,304.36	320.52	1,304.36
ii. Lease Liabilities	33.60	-	33.60	-
b. Provisions	19.14	12.79	19.14	12.79
c. Deferred Tax Liabilities (Net)	289.74	247.32	294.12	248.21
Sub-total Non-current liabilities	663.00	1,564.47	667.38	1,565.36
3. Current Liabilities				
a. Financial Liabilities				
i. Borrowings	4,770.29	4,939.84	4,770.29	4,939.84
ii. Lease Liabilities	23.40	-	23.40	-
ii. Trade Payable				
-Due to Micro and small Enterprise	64.27	115.02	64.64	115.02
-Due to Others	3,627.73	4,739.73	3,627.73	4,739.73
iii. Other Financial Liabilities	360.37	568.65	360.37	568.65
b. Other Current Liability	504.01	431.71	504.97	431.98
c. Provisions	2.72	1.38	2.72	1.38
d. Current tax liabilities (net)	45.36	150.87	45.61	151.68
Sub-total Current liabilities	9,398.15	10,947.20	9,399.73	10,948.28
TOTAL EQUITY & LIABILITIES	17,107.41	15,898.22	17,119.46	15,900.33

Place: Kolkata
Date: 29th May 2026



By order of the Board
For Manilam Industries India Limited

Manoj Kr Agrawal
Manoj Kr Agrawal
Managing Director
(DIN: 00067194)

MANILAM INDUSTRIES INDIA LIMITED
(Formerly known as Manilam Industries India Private Limited)
CIN: L20296WB2015PLC208559
**NOTES TO AUDITED STANDALONE & CONSOLIDATED FINANCIALS RESULTS FOR THE
YEAR ENDED 31st MARCH 2026**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2026. An Audit of these financial results for the half year and year ended March 31, 2026 has been carried out by the statutory Auditor as required under Regulation 33 of SEBI (LODR) Regulation, 2015
- 2 The figures for the Half year ended March 31, 2026 are the balancing figures between audited figures in respect of full financial year and audited figures for the half year ended September 30, 2025
- 3 These Financial Results have been prepared in compliance with Accounting standards (IND AS) as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015
- 4 The Company's business activities which are primarily manufacturing and sell of plywoods, laminates and related activities falls within a single reportable segment as the management of the Company views the entire business activities as plywood and laminate business. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 – Operating Segments with respect to single reportable segment.
- 5 The Consolidated financial results include the financial results of wholly owned subsidiary - Manilam Plyboards Private Limited
- 6 The Company has completed initial Public Offerings (IPO) of its 46.98 Lacs equity shares at a price of Rs 69/- per share and got listed on NSE
- 7 The statutory Auditor of the company have carried out the Audit of the above financial results and have issued an unmodified audit opinion on the same
- 8 Pursuant to the provision of section 52 of the companies Act 2013 the entire expenses of issue of shares through IPO has been netted off from Securities Premium Account



Independent Auditor's Report on Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
MANILAM INDUSTRIES INDIA LIMITED
(Formerly known as B P Industries (Plyboards) Pvt Ltd)

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date standalone annual financial results of **MANILAM INDUSTRIES INDIA LIMITED (Formerly known as B P Industries (Plyboards) Pvt Ltd)** ["the company"] for the half yearly and year ended March 31, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India of the Net Profit and other comprehensive income and other financial information for the half year and year ended March 31, 2026.

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 SAs are further described in the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Results.



Emphasis of Matter

We would like to draw attention to the following matters disclosed in the financial statements, which describes that:

- a) Investment in equity shares of New Bamaw, Timber Products Co Ltd (Joint venture), due to disturbances in Myanmar and in absence of financial statements, diminution in value of shares (if any) is unascertained. However, the Company has recognised full impairment allowance against the said investment while transition to Ind AS (i.e on April 1, 2023) and accordingly no further impact is expected on the financial statements.
- b) The identification of Micro and Small Enterprises suppliers as defined under the MSMED Act, 2006 has been made on the basis of information available with the management and relied upon by the auditors.
- c) Balances shown under Trade Receivables, Advances, Trade Payables and other parties are subject to confirmation/reconciliation thereof and consequential adjustment, if any. However, the Company has been sending letters for confirmation to these parties. In the opinion of the management, the value of Trade Receivables, Advances, Trade Payables and Other parties on realisation/payment in the ordinary course of business, will not be less/more than the value at which balances are stated in the Financial Statements, any change in balances of parties may affect financial statements of the Company.

Our opinion is not modified in respect of the above matter.

Responsibilities of Management and Those Charged with Governance for the Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone annual financial results 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. 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 standalone annual financial results.

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 standalone annual 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes 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 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

1. The Annual Standalone Financial Results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated 29/05/2026.
2. The Annual Standalone Financial Results include the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published year-to-date figures up to the half year ended September 30, 2025, which were subjected to audit by us, as required under the Listing Regulations.

For R.K. Banka & Co.
Chartered Accountants
Firm's Registration No: 320314E


CA Ratan Kumar Banka
Proprietor
Membership No: 055654



Place: Kolkata
Date: 29-05-2026

UDIN: 260556540ZTKCD1700

Independent Auditor's Report on Consolidated Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
MANILAM INDUSTRIES INDIA LIMITED
(Formerly known as B P Industries (Plyboards) Pvt Ltd)

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date consolidated annual financial results of **MANILAM INDUSTRIES INDIA LIMITED (Formerly known as B P Industries (Plyboards) Pvt Ltd)** ["the company"] for the half yearly and year ended March 31, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India of the Net Profit and other comprehensive income and other financial information for the half year and year ended March 31, 2026.

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 SAs are further described in the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Results.



Emphasis of Matter

We would like to draw attention to the following matters disclosed in the financial statements, which describes that:

- a) Investment in equity shares of New Bamaw, Timber Products Co Ltd (Joint venture), due to disturbances in Myanmar and in absence of financial statements, diminution in value of shares (if any) is unascertained. However, the Company has recognised full impairment allowance against the said investment while transition to Ind AS (i.e on April 1, 2023) and accordingly no further impact is expected on the financial statements.
- b) The identification of Micro and Small Enterprises suppliers as defined under the MSMED Act, 2006 has been made on the basis of information available with the management and relied upon by the auditors.
- c) Balances shown under Trade Receivables, Advances, Trade Payables and other parties are subject to confirmation/reconciliation thereof and consequential adjustment, if any. However, the Company has been sending letters for confirmation to these parties. In the opinion of the management, the value of Trade Receivables, Advances, Trade Payables and Other parties on realisation/payment in the ordinary course of business, will not be less/more than the value at which balances are stated in the Financial Statements, any change in balances of parties may affect financial statements of the Company.

Our opinion is not modified in respect of the above matter.

Responsibilities of Management and Those Charged with Governance for the Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these consolidated annual financial results 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. 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 consolidated annual financial results.

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 consolidated annual 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 consolidated annual 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 consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes 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 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

1. The Annual Consolidated Financial Results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited consolidated financial statements of the Company for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated 29/05/2026.
2. The Annual Consolidated Financial Results include the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published year-to-date figures up to the half year ended September 30, 2025, which were subjected to audit by us, as required under the Listing Regulations.

For R.K. Banka & Co.
Chartered Accountants
Firm's Registration No: 320314E


CA Ratan Kumar Banka
Proprietor
Membership No: 055654



Place: Kolkata
Date: 29-05-2026

UDIN: 26055654GFBRQG1210

Annexure - A

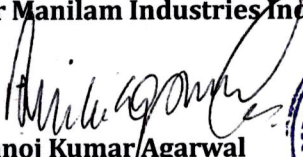
To,
The Manager (Listing/ Compliances)
National Stock Exchanges of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai- 400051

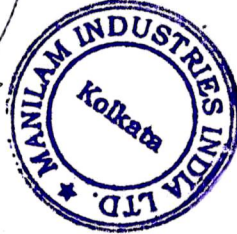
Scrip Code: MANILAM
Re: ISIN: INE1ERK01013

Declaration of Audit Report with Unmodified Opinion

We hereby declare and confirm that the Statutory Auditors of the Company **M/s. R. K. Banka & Co, Chartered Accountants, (FRN: 320314E)** have issued their Audit Reports on Financial Statements for the Half Year and Year ended 31st March, 2026 with Unmodified opinion. This declaration is being issued as per the provisions of Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 amended from time to time. You are requested to acknowledge the aforementioned information and oblige.

Thanking You
Yours Faithfully,
For Manilam Industries India Limited


Manoj Kumar Agarwal
Managing Director
DIN: 00067194



Annexure-B

BRIEF PROFILE OF AUDITORS SEEKING APPOINTMENT				
DETAILS UNDER REGULATION 30 OF THE LISTING REGULATIONS, AS AMENDED READ WITH SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024				
Sr. No	Details of events that needs to be provided	M/s. Minu Tulsian & Co., (Secretarial Auditor)	M/s. Poddar Ankit & Associates (Internal Auditor)	M/s. R. K. Banka & Co. (Tax Auditor)
a)	Reason for change viz. Appointment, Re-Appointment, Resignation, Removal, Death or Otherwise	Re-appointment of M/s. Minu Tulsian & Co., as Secretarial Auditor for the Financial Year 2026-27	Appointment of M/s. Poddar Ankit & Associates, as Internal Auditor for the Financial Year 2026-27	Re-appointment of M/s. R. K. Banka & Co., as Tax Auditor for the Financial Year 2026-27
b)	Date of Appointment, reappointment, cessation (as applicable) & term of appointment/reappointment	With effect from April 01, 2026. Re-appointment as Secretarial Auditor of the Company for the financial year 2026-27 to conduct Secretarial Audit.	With effect from April 01, 2026. Appointment as Internal Auditor of the Company for the financial year 2026-27 to conduct Internal Audit.	With effect from April 01, 2026. Re-appointment as Tax Auditor of the Company for the financial year 2026-27 to conduct Tax Audit.
c)	Brief Profile (in case of Appointment)	-	M/s. Poddar Ankit & Associates, is a Chartered Accountant firm with its office in Bareilly. Having professional in-debt industry exposure in laminates, with comprehensive expertise in their respective field.	-
d)	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable	Not Applicable	Not Applicable