

Date: May 29, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 513121

National Stock Exchange of India Limited
Bandra Kurla Complex,
5th Floor, Exchange Plaza,
Bandra (East), Mumbai – 400051
NSE Symbol: ORICONENT

Dear Sir/Madam,

Sub: Outcome of Board Meeting.

This is to inform you that pursuant to Schedule III of Regulation 30, 33 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015 the Board of Directors of the Company at their Meeting held on Friday, May 29, 2026 has:

1. Considered and approved Audited Standalone and Consolidated Financial Statements of the Company for the quarter/year ended March 31, 2026.

In compliance with the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors of the Company, S G N & Co. Chartered Accountants have issued the Audit Reports with an unmodified opinion on the standalone and consolidated financial results of the Company for the quarter/year ended March 31, 2026.

2. Recommended Dividend @10% (Rs. 0.20/-) per Equity Share of Rs. 02/- each for the year ended 31st March, 2026 subject to approval of members at the 56th Annual General Meeting.
3. Considered and approved the request for re-classification of Promoters and Promoters Group.

Pursuant to our intimation, in accordance with Regulation 31A(8)(i), regarding the receipt of the request letters, received from the members of the “Promoter and Promoter Group” category seeking re-classification to the “Public” shareholders’ category, dated May 26, 2026 (“**Request Letters**”), the Board of Directors have reviewed and considered the Request Letters, in its meeting held on May 29, 2026.

The Board of Directors have approved the Request Letters pursuant to the fulfilment of the required compliances under the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, thereby allowing the concerned Promoters and Promoter Groups from further proceeding with the other regulatory and procedural requirements for the purpose of effective implementation of such re-classification, subject to the further approvals from the BSE Limited and National Stock Exchange of India Ltd. and followed by the shareholders.

4. Noted the resignation of Mr. Sumant Mimani (DIN: 01251535) as an Independent Director of the Company with effect from May 29, 2026

Consequent to his resignation, Mr. Sumant Mimani (DIN: 01251535) shall also cease to be a Member of the following committees of the Board:

- Audit Committee
- Stakeholder's Relationship Committee
- Nomination & Remuneration Committee
- Corporate Social Responsibility Committee
- Executive Committee

Copy of resignation letter of Mr. Sumant Mimani (DIN: 01251535) is enclosed herewith.

The requisite details pursuant to the SEBI master Circular No. SEBI/HO/CFD/PoD2/CIR/ P/0155 dated November 11, 2024 is enclosed herewith as Annexure - A

5. Reconstitution of the Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Executive Committee of the Board: Consequent to resignation of Mr. Sumant Mimani (DIN: 01251535), the composition of the Committees w.e.f May 29, 2026 shall be as under:

Audit Committee

| Sr. No. | Name of Committee members | Category of Director | Chairperson/Member |
|---------|---------------------------|---|--------------------|
| 1 | Mrs. Mamta Biyani | Non-Executive Independent Director - | Chairperson |
| 2 | Mr. Bal Mukand Gaggar | Joint Managing Director Cum Chief Financial Officer | Member |
| 3 | Mr. Ramkishore Singhi | Non-Executive Independent Director - | Member |

Stakeholders' Relationship Committee

| Sr. No. | Name of Committee members | Category of Director | Chairperson/Member |
|---------|---------------------------|---|--------------------|
| 1 | Mr. Ramkishore Singhi | Non-Executive Independent Director - | Chairperson |
| 2 | Mr. Bal Mukand Gaggar | Joint Managing Director Cum Chief Financial Officer | Member |
| 3 | Mrs. Mamta Biyani | Non-Executive Independent Director - | Member |

Nomination & Remuneration Committee

| Sr. No. | Name of Committee members | Category of Director | Chairperson/Member |
|---------|---------------------------|---|--------------------|
| 1 | Mrs. Mamta Biyani | Non-Executive Independent Director - | Chairperson |
| 2 | Mr. Ramkishore Singhi | Non-Executive Independent Director - | Member |
| 3 | Mr. Bal Mukand Gaggar | Joint Managing Director Cum Chief Financial Officer | Member |

Corporate Social Responsibility Committee

| Sr. No. | Name of Committee members | Category of Director | Chairperson/Member |
|---------|---------------------------|--------------------------------------|--------------------|
| 1 | Mr. Adarsh Somani | Managing Director | Chairperson |
| 2 | Mrs. Mamta Biyani | Non-Executive Independent Director - | Member |
| 3 | Mr. Ramkishore Singhi | Non-Executive Independent Director - | Member |

Executive Committee

| Sr. No. | Name of Committee members | Category of Director | Chairperson/Member |
|---------|---------------------------|---|--------------------|
| 1 | Mr. Adarsh Somani | Managing Director | Chairperson |
| 2 | Mrs. Mamta Biyani | Non-Executive Independent Director - | Member |
| 3 | Mr. Ramkishore Singhi | Non-Executive Independent Director - | Member |
| 4 | Mr. Bal Mukand Gaggar | Joint Managing Director Cum Chief Financial Officer | Member |

6. Sale of Equity Shares of Non-Material Subsidiary Company

The board has approved sale/disposal of 39,995 (80%) equity shareholding held by the Company in Oriental Containers Limited a Non-Material Subsidiary of the Company subject to completion of necessary formalities and execution of requisite documents.

The Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 will be submitted on the execution of Agreement if any /Occurrence of event.

7. The Board has approved and decided Company' s exit from Claridge Energy LLP wherein the Company presently hold 50% partnership interest subject to completion of necessary formalities and on execution of requisite documents in accordance with the Provisions of Limited Liability Partnership Act,2008 and the LLP Agreement

Further on the occurrence of event Mr. Adarsh Somani the Designated Partner of the LLP on behalf of the Company shall also cease to be Designated Partner of the LLP

The Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 will be submitted on the execution of Agreement if any /Occurrence of event.

The Meeting of the Board of Directors of the Company was commenced at 07:30 P.M. and concluded at 09:30 P.M.

We hope you will find it in order and request you to take the same on your records.

Thanking you,
Yours faithfully,

For **Oricon Enterprises Limited**

Sanjay Jain
Company Secretary & Compliance Officer

ANNEXURE -A

The details as required under Regulation 30 of SEBI (LODR) Regulations read with SEBI circular No. SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024.

Mr. Sumant Mimani (DIN: 01251535)

| Sr. No | Particulars | Details |
|--------|---|---|
| 1 | Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise | Resignation from the Position of Independent Director of the Company. |
| 2 | Date of appointment / cessation (as applicable) and term of appointment / re-appointments | Effective from May 29,2026 |
| 3 | Brief profile (in case of appointment). | Not applicable |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Not applicable |

Date: May 29,2026

Sumant Mimani
6, Burdwan Road Alipore,
Kolkata -700027

To

The Board of Directors
Oricon Enterprises Limited
1076 Dr. E. Moses Road
Worli Mumbai-400018

Dear Members of the Board,

I hereby tender my resignation, from the position of **Independent Director** of **Oricon Enterprises Limited** due to pre- occupation, with immediate effect i.e. From May 29,2026.

Consequently, I step down from member of the Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Executive Committee of the Board/ Company.

I would like to place on record my sincere appreciation for the opportunity given to me to serve the Company and for the support and cooperation extended by the Board, management, and colleagues during my tenure.

Kindly arrange to file the necessary intimation with the regulatory authorities, as applicable.

Thanking You,
Your faithfully,



Sumant Mimani
DIN: 01251535

| Oricon Enterprises Limited | | | | | |
|--|----------------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|
| CIN: L28100MH1958PLC014156 | | | | | |
| Registered Office: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018 | | | | | |
| Website: www.oriconenterprises.com Email Id: share@ocl-india.com Tel. No.: 022 24964656 - 60 Fax No.: 022 24963055 | | | | | |
| Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026 | | | | | |
| (Rs. in Lakhs) | | | | | |
| Particulars | For the Quarter Ended | | | For the Year Ended | |
| | March 31, 2026 (Refer note 3) | Dec 31, 2025 (Unaudited) | March 31, 2025 (Refer note 3) | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
| I Continuing Operations | | | | | |
| INCOME | | | | | |
| Revenue from Operations | 389.05 | 1,175.18 | 29.83 | 1,620.22 | 1,230.95 |
| Other Income | 453.33 | 1,486.52 | 729.38 | 5,144.08 | 2,840.14 |
| Total Income (I) | 847.38 | 2,641.70 | 759.21 | 6,764.31 | 4,071.09 |
| II EXPENSES | | | | | |
| Cost of Materials Consumed | - | - | - | - | - |
| Stores & Spares Consumed | 0.00 | 0.02 | 0.01 | 0.28 | 0.12 |
| Purchase of Stock-in-trade | 391.17 | 1,174.93 | 9.21 | 1,615.64 | 1,247.98 |
| Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress | 288.16 | 0.03 | - | 288.19 | - |
| Employee Benefits Expense | 374.53 | 211.31 | 274.52 | 1,162.47 | 1,193.72 |
| Finance Cost | 6.81 | 11.80 | 3.29 | 62.45 | 750.48 |
| Depreciation and Amortisation Expense | 42.47 | 41.50 | (11.28) | 193.45 | 249.47 |
| Other Expenses (refer note 11) | 1,052.10 | 412.23 | 560.87 | 2,102.42 | 1,894.02 |
| Total Expenses (II) | 2,155.24 | 1,851.83 | 1,136.61 | 5,424.88 | 5,335.80 |
| III Profit / (Loss) before Tax and Exceptional Items (I - II) | (1,307.86) | 789.87 | (377.41) | 1,339.43 | (1,264.72) |
| IV Exceptional Item | - | - | - | - | - |
| V Profit / (Loss) before Tax (III + IV) | (1,307.86) | 789.87 | (377.41) | 1,339.43 | (1,264.72) |
| VI Tax Expense | | | | | |
| Current Tax Relating to : | | | | | |
| - Current Year | (292.89) | 222.31 | (113.15) | 162.52 | (259.94) |
| - Current Tax for Earlier Years | (40.78) | 161.93 | (51.66) | 121.15 | (51.66) |
| - Deferred Tax | (145.53) | 139.26 | 13.74 | 323.25 | (51.32) |
| Total Tax Expense | (479.21) | 523.50 | (151.06) | 606.92 | (362.92) |
| VII Profit / (Loss) after Tax for the period/Year from Continuing Operations (V - VI) | (828.65) | 266.38 | (226.34) | 732.51 | (901.79) |
| VIII Discontinued Operations | | | | | |
| a Profit before tax from discontinued operations (refer note 4, 5, 6 & 7) | 96.15 | 233.83 | 121.91 | 469.87 | 2,389.09 |
| Tax expenses of discontinued operations | (24.69) | (58.86) | (30.68) | (118.26) | (601.29) |
| Profit after tax from discontinued operations | 73.46 | 174.97 | 91.23 | 351.61 | 1,787.80 |
| b Profit / (loss) before tax from slump sale of discontinued operations (refer note 4 & 6) | (167.11) | (349.72) | 229.23 | (233.21) | 14,215.11 |
| Impairment (loss) / reversed before tax on net assets held for sale (refer note 8) | - | 367.34 | - | - | - |
| Tax on profit and impairment loss related to slump sale of discontinued operations | 25.17 | (3.79) | (288.58) | 33.36 | (1,900.86) |
| Profit after tax from slump sale of discontinued operations | (141.94) | 13.83 | (69.33) | (199.85) | 12,314.24 |
| IX Profit / (Loss) after Tax from Discontinued Operations (a+b) | (68.48) | 188.81 | 31.89 | 161.75 | 14,102.04 |
| X Profit / (Loss) after tax for the period/year (VII + IX) | (897.13) | 455.18 | (194.45) | 894.28 | 13,200.25 |
| XI Other Comprehensive Income | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| (i) Remeasurement of Defined Benefit Plans | (23.96) | (38.59) | (115.05) | (84.96) | (51.23) |
| (ii) Equity Instruments Through OCI | (2,621.46) | (1,577.20) | (2,487.57) | (4,224.38) | (4,831.27) |
| (iii) Change in Revaluation Surplus - Land | (6,088.21) | - | - | (6,086.21) | - |
| (iv) Tax on above | (1,472.64) | 454.05 | 335.34 | (1,204.94) | 381.15 |
| Other Comprehensive Income for the period/year After Tax | (10,204.27) | (1,161.74) | (2,267.28) | (11,600.48) | (4,501.35) |
| XII Total Comprehensive Income for the period/year (X + XI) | (11,101.41) | (706.56) | (2,461.72) | (10,716.21) | 8,698.88 |
| XIII Paid-up Equity Share Capital | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 |
| Face Value Rs. 2/- per share each | | | | | |
| XIV Other Equity (Excluding Revaluation Reserve) | | | | 81,339.48 | 84,436.33 |
| XV Earnings per share (In Rs.) | | | | | |
| Face Value Rs. 2/- per share each (not annualised for quarter): | | | | | |
| a) Earning per equity share (for continuing operations) (Basic earnings per share) | (0.53) | 0.17 | (0.14) | 0.46 | (0.57) |
| b) Earning per equity share (for continuing operations) (Diluted earnings per share) | (0.53) | 0.17 | (0.14) | 0.46 | (0.57) |
| c) Earning per equity share (for discontinued operations) (Basic earnings per share) | (0.04) | 0.12 | 0.02 | 0.10 | 8.98 |
| d) Earning per equity share (for discontinued operations) (Diluted earnings per share) | (0.04) | 0.12 | 0.02 | 0.10 | 8.98 |
| e) Earning per equity share (for continuing & discontinued operations) (Basic earnings per share) | (0.57) | 0.29 | (0.12) | 0.56 | 8.41 |
| f) Earning per equity share (for continuing & discontinued operations) (Diluted earnings per share) | (0.57) | 0.29 | (0.12) | 0.56 | 8.41 |
| See accompanying notes to audited standalone financial results | | | | | |



Notes to audited standalone financial results:

- The above audited standalone financial results for the year ended March 31, 2026 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on May 29, 2026.
- The audited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- The Figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures for the full financial year and the year to date figures up to the end of third quarter of the relevant financial years.

4 Discontinued Operations:

During the year ended March 31, 2025, w.e.f. July 24, 2024, the Company had transferred its business of 'manufacturing, trading and Sale of Plastic Closures and Preforms situated at Kundaim Industrial Estate, Kundaim in the state of Goa and IDCO Khordha in the state of Odisha [Undertaking(s)] business on slump sale basis. Details of financial performance of the said undertaking i.e. net profit/(loss) after tax shown under discontinued operations and profit after tax arising from the same disclosed as "Profit after tax from slump sale of discontinued operations" are as under:

| Particulars | For the Quarter Ended | | | For the Year Ended | |
|--|-----------------------|------------|----------------|--------------------|------------------|
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| Financial Performance | | | | | |
| Profit before tax | - | - | (52.67) | - | 1,652.98 |
| Tax on above | - | - | 13.26 | - | (416.02) |
| Profit after tax | - | - | (39.41) | - | 1,236.96 |
| Profit from slump sale of discontinued operations | | | | | |
| Profit before tax from slump sale | - | - | - | 283.93 | 14,215.11 |
| Tax on above | - | - | - | 11.97 | (1,900.86) |
| Profit after tax from slump sale | - | - | - | 295.80 | 12,314.24 |

5 Discontinued Operations:

The Board of Directors at its Meeting held on September 07, 2023 had, subject to the receipt of necessary licenses, approvals, permissions, consents from appropriate authorities, approved sale of assets being Land and Plant & Machinery at village Niphan and Anandwadi, District Raigarh, Maharashtra for a total consideration of Rs. 1,900 lakhs to 'Narendra Plastochem Private Limited' (NPPL). Further, amendment agreement dated August 25, 2025, the total consideration is increased to Rs. 2,010 lakhs from Rs. 1,900 lakhs. NPPL has obtained all the necessary licenses, approvals, permissions, consents from appropriate authorities. During the year ended March 31, 2026, the Company has sold Land on August 25, 2025 and recognised profit of Rs. 254.69 lakhs which included other "Other Income" below. Further, Plant & Machinery is subsequently sold on October 15, 2025 and recognised profit of Rs. 140.37 lakhs included in for the quarter ended December 31, 2025 and year ended March 31, 2026. Effective October 15, 2025, the Company has transferred and handedover its assets of Petrochemical unit to Narendra Plastochem Private Limited in terms of Asset Purchase Agreement.

Accordingly, the Company has classified the operations of Petrochemical Unit as Discontinued Operations as per Ind AS 105 – "Non -Current Assets held for Sale and Discontinued Operations".

Financial Performance

| Particulars | For the Quarter Ended | | | For the Year Ended | |
|---|-----------------------|----------------|-----------------|--------------------|-----------------|
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| Revenue | | | | | |
| Revenue from operations | (2.14) | 373.17 | 1,925.73 | 2,748.09 | 6,551.96 |
| Other Income | 1.24 | 131.98 | 16.78 | 420.12 | 63.99 |
| Total Income | (0.90) | 505.15 | 1,942.51 | 3,168.22 | 6,615.95 |
| Expenses | | | | | |
| Cost of material consumed | 0.00 | 147.51 | 1,708.05 | 2,372.81 | 5,466.97 |
| Stores & Spares consumed | 0.83 | 14.47 | 35.28 | 64.76 | 94.34 |
| Changes in inventories of Finished goods, stock in trade and work in progress | (0.00) | 253.01 | (104.57) | 138.92 | (64.17) |
| Employee benefits expense | (5.12) | 94.30 | 62.26 | 195.80 | 251.18 |
| Finance cost | - | - | 0.00 | - | 0.25 |
| Depreciation and amortisation expense | 2.62 | 0.40 | 5.12 | 12.41 | 20.14 |
| Other expenses | 5.78 | 70.93 | 188.39 | 375.88 | 660.93 |
| Total Expenses | 4.21 | 586.62 | 1,894.63 | 3,160.57 | 6,429.55 |
| Profit before tax | (5.10) | (75.47) | 47.98 | 7.85 | 186.40 |
| Tax expense | 1.28 | 19.00 | (12.08) | (1.92) | (46.91) |
| Profit after tax | (3.82) | (56.47) | 35.90 | 6.72 | 139.49 |

6 Discontinued Operations:

During the quarter ended September 30, 2025, the Board of Directors of the Company has approved the sale of business of manufacturing, trading and sale of Metal Crown Seals and Roll On Puffer Proof Closures (Sale of Undertaking), situated at MIDC, Murbad, District Thane (Maharashtra) by way of Slump sale on a going concern basis. On August 08, 2025, the Company has entered into a Business Transfer Agreement (BTA) for sale of the said Undertaking to Guala Closures (India) Private Limited at an enterprise value of Rs. 4,250 lakhs subject to adjustments in terms of BTA. The above transaction is approved by the Shareholders of the Company. Subsequently, necessary approvals, consents, permissions and sanctions has been obtained. The said transaction has been completed on November 03, 2025 however as at September 30, 2025, the Company has estimated impairment loss of Rs. 367.34 lakhs being the difference between the estimated sale proceeds and carrying value of net assets as at September 30, 2025. The said impairment loss has been adjusted against the WDV of Property, Plant & Equipment (PPE) and has been shown as impairment loss of the said undertaking under discontinued operations.

Further, during the quarter ended December 31, 2025, the Company has transferred the business of manufacturing, trading and sale of Metal Crown Seals and Roll On Puffer Proof Closures (Sale of Undertaking) situated at MIDC, Murbad, District Thane (Maharashtra) by way of Slump sale on a going concern basis with effect from November 04, 2025. The company has incurred loss of Rs.349.72 lakhs on the slump sale transaction up to December 31, 2025. Accordingly the company has reversed the estimated impairment loss of Rs. 367.34 lakhs in the quarter ended December 31, 2025 and provided the actual loss of Rs.167.11 Lakhs and Rs.516.83 Lakhs during the quarter ended December 31, 2025 and year ended March 31, 2026 respectively.



- (i) Details of loss on slump sale of "Sale of Undertakings" as on transaction date is given below :

| (Rs in lakhs) | |
|--|-----------------|
| Particulars | Amount |
| Base Price | 4,250.00 |
| Less: Employee Provisions | (746.23) |
| Add: Delta working capital | 713.46 |
| Add: Additional Consideration | 100.00 |
| Total Consideration | 4,317.25 |
| Net Assets of Discontinued Operations | 4,834.09 |
| Loss on Slump Sale of Discontinued Operations | 516.83 |

- (ii) Accordingly, the Company has classified the operations of said undertaking as Discontinued Operations as per Ind AS 105 -- "Non -Current Assets held for Sale and Discontinued Operations".

| (Rs in lakhs) | | | | | |
|---|-----------------------|-----------------|-----------------|--------------------|------------------|
| Financial Performance | | | | | |
| Particulars | For the Quarter Ended | | | For the Year Ended | |
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| Revenue | | | | | |
| Revenue from operations | - | 1,113.44 | 3,526.21 | 6,821.30 | 10,787.97 |
| Other Income | - | (1.31) | (161.46) | 28.81 | 87.32 |
| Total Income | - | 1,112.13 | 3,363.75 | 6,850.12 | 10,875.30 |
| Expenses | | | | | |
| Cost of material consumed | - | 475.04 | 1,991.17 | 3,604.65 | 5,491.96 |
| Stores & Spares consumed | - | 62.12 | 811.33 | 714.95 | 1,666.32 |
| Changes in inventories of Finished goods, stock in trade and work in progress | - | 133.26 | (208.94) | 101.20 | (82.83) |
| Employee benefits expense | - | 220.11 | 252.13 | 928.53 | 1,193.74 |
| Finance cost | - | 3.60 | 13.98 | 21.28 | 64.63 |
| Depreciation and amortisation expense | - | 31.65 | 73.17 | 173.79 | 302.40 |
| Other expenses | - | 109.85 | 361.08 | 1,286.89 | 1,704.46 |
| Total Expenses | - | 1,035.63 | 3,293.91 | 6,829.29 | 10,340.67 |
| Profit before tax | - | 76.50 | 69.84 | 20.83 | 534.62 |
| Tax expense | - | (19.26) | (17.58) | (5.24) | (134.56) |
| Profit after tax | - | 57.25 | 52.26 | 15.59 | 400.06 |

- iii) Details of Assets and Liabilities transferred under Slump Sale

| Rs. in lakhs | |
|--|------------------|
| Particulars | As at 03.11.2025 |
| ASSETS | |
| a Property, Plant and Equipment | 1,899.72 |
| b Inventories | 1,880.01 |
| c Trade receivables | 2,914.70 |
| d Other Assets | 42.54 |
| Assets classified as held for sale | 6,736.96 |
| LIABILITIES | |
| a Provisions | 746.23 |
| b Trade payables | 1,005.48 |
| c Other Financial liabilities | 95.72 |
| d Other Liabilities | 55.45 |
| Liabilities classified as held for sale | 1,902.87 |
| NET ASSETS | 4,834.09 |

7 Discontinued Operations:

The Board of Directors at its Meeting held on December 29, 2025 had, approved sale of assets being Plant & Machinery and other fixed assets of Aluminium Collapsible Tube Division situated at Plot A-2/9, MIDC, Murbad, District Thane, Maharashtra for a total consideration of Rs. 238 lakhs to "Precise Multitube Packaging-a proprietary concern". Effective December 31, 2025, the Company has transferred and handed over its assets of Aluminium Collapsible Tube unit to Precise Multitube Packaging in terms of Asset Purchase Agreement dated December 31, 2025. The company has sold Plant and Machinery and other fixed Assets on December 31, 2025 and recognised profit of Rs. 217.07 lakhs is included in "Other Income" below.

Accordingly, the Company has classified the operations of Aluminium Collapsible Tube Unit as Discontinued Operations as per Ind AS 105 -- "Non -Current Assets held for Sale and Discontinued Operations".

| (Rs in lakhs) | | | | | |
|---|-----------------------|---------------|---------------|--------------------|-----------------|
| Financial Performance | | | | | |
| Particulars | For the Quarter Ended | | | For the Year Ended | |
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| Revenue | | | | | |
| Revenue from operations | 48.33 | 595.65 | 481.27 | 1,440.20 | 1,803.34 |
| Other Income * | 128.24 | 275.58 | 84.00 | 508.43 | 95.94 |
| Total Income | 174.57 | 871.23 | 565.29 | 1,948.64 | 1,899.28 |
| Expenses | | | | | |
| Cost of material consumed | 45.48 | 240.32 | 200.31 | 635.62 | 725.01 |
| Stores & Spares consumed | (2.30) | 116.28 | 63.48 | 226.97 | 267.25 |
| Changes in inventories of Finished goods, stock in trade and work in progress | 0.00 | 48.41 | 7.54 | 30.48 | 63.92 |
| Employee benefits expense | (75.69) | (2.94) | (53.08) | (60.25) | 58.07 |
| Finance cost | 0.63 | 1.89 | 1.81 | 5.32 | 11.31 |
| Depreciation and amortisation expense | 28.08 | 25.45 | 28.14 | 109.28 | 50.54 |
| Other expenses | 75.11 | 209.03 | 260.17 | 557.81 | 708.07 |
| Total Expenses | 71.32 | 638.43 | 508.48 | 1,505.23 | 1,884.18 |
| Profit before tax | 103.25 | 232.80 | 56.80 | 441.40 | 15.11 |
| Tax expense | (25.99) | (58.60) | (14.30) | (111.09) | (3.79) |
| Profit after tax | 77.27 | 174.20 | 42.50 | 330.31 | 11.31 |

* Includes profit of Rs. 217.07 lakhs on sale of Plant and Machinery of Aluminium Collapsible Tube Division at Murbad for quarter ended December 31, 2025 and year ended March 31, 2026.



8 Operating segments as per Ind AS 108 are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Company. Segment Reporting is given as under:

Standalone Segment wise Revenue, Results, Segment Assets and Liabilities for the quarter and year ended March 31, 2026

| (Rs. in Lakhs) | | | | | | |
|----------------|---|----------------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|
| Sr. No. | Particulars | For the Quarter Ended | | | For the Year Ended | |
| | | March 31, 2026 (Refer note 3) | Dec 31, 2025 (Unaudited) | March 31, 2025 (Refer note 3) | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
| (i) | Segment Revenue | | | | | |
| | Income from Operations | | | | | |
| | Trading | 369.04 | 1,175.18 | 29.83 | 1,620.22 | 1,230.95 |
| | Total | 369.04 | 1,175.18 | 29.83 | 1,620.22 | 1,230.95 |
| | Less: Inter Segment Revenue | - | - | - | - | - |
| | Total (A) | 369.04 | 1,175.18 | 29.83 | 1,620.22 | 1,230.95 |
| | Discontinued Operations | | | | | |
| | Packaging # | 48.32 | 1,709.09 | 3,953.81 | 8,261.50 | 28,042.56 |
| | Petrochemical # | (2.14) | 373.17 | 1,925.73 | 2,748.09 | 6,551.96 |
| | Total (B) | 46.18 | 2,082.26 | 5,879.54 | 11,009.59 | 34,594.52 |
| | Total (A+B) | 435.22 | 3,257.44 | 5,909.37 | 12,629.82 | 35,825.47 |
| (ii) | Segment Results | | | | | |
| | [Profit / (Loss) before tax and interest from each segment] | | | | | |
| | Trading | (2.12) | 0.24 | 20.35 | 4.59 | (17.03) |
| | Total | (2.12) | 0.24 | 20.35 | 4.59 | (17.03) |
| | Less: | | | | | |
| | (i) Finance Cost | (6.81) | (11.80) | (3.29) | (62.45) | (750.48) |
| | (ii) Other unallocable income/(expense) net off unallocable expenditure/income | (1,298.93) | 801.43 | (394.47) | 1,397.29 | (497.20) |
| | Profit/(Loss) before Tax from continuing Operations | (1,307.86) | 789.87 | (377.41) | 1,339.43 | (1,264.71) |
| | Profit/(Loss) before Tax from discontinued Operations | | | | | |
| | Packaging # | 103.25 | 309.30 | 73.97 | 462.23 | 2,202.71 |
| | Profit before tax from slump sale of discontinued operations (refer note 4 & 6) | (167.11) | (349.72) | 229.23 | (233.21) | 14,215.11 |
| | Impairment loss before tax on net assets held for sale (refer note 6) | - | 367.34 | - | - | - |
| | Petrochemical # | (5.10) | (75.47) | 47.96 | 7.65 | 186.40 |
| | Total Profit Before Tax | (1,376.83) | 1,041.32 | (26.25) | 1,576.10 | 15,339.50 |
| (iii) | Segment Assets | | | | | |
| | (a) Petrochemical -discontinued operations # | - | 821.81 | 3,335.31 | - | 3,335.31 |
| | (b) Packaging -discontinued operations # | - | 1,310.45 | 10,301.10 | - | 10,301.10 |
| | (c) Trading | 1,903.31 | 2,375.62 | 1,864.12 | 1,903.31 | 1,864.12 |
| | (d) Unallocable | 1,02,409.01 | 1,09,404.40 | 1,00,301.56 | 1,02,409.01 | 1,00,301.56 |
| | Total | 1,04,312.32 | 1,13,912.28 | 1,15,802.09 | 1,04,312.32 | 1,15,802.09 |
| (iv) | Segment Liabilities | | | | | |
| | (a) Petrochemical -discontinued operations # | - | 36.90 | 377.29 | - | 377.29 |
| | (b) Packaging -discontinued operations # | - | 451.53 | 3,549.63 | - | 3,549.63 |
| | (c) Trading | 1,153.92 | 912.04 | - | 1,153.92 | - |
| | (d) Unallocable | 6,084.37 | 4,267.89 | 2,714.16 | 6,084.37 | 2,714.16 |
| | Total | 7,238.29 | 5,668.36 | 6,641.08 | 7,238.29 | 6,641.08 |

Discontinued operations of Packaging Division at Goa and Khordha, Petrochemical division at Khopoli and Metal Crown Seats and Roll On Puffer Proof Closures and Aluminium Collapsible Tubes at Murbad (refer note 4, 5, 6 & 7).

- 9 During the quarter and year ended March 31, 2026, the Company has sold shares of Associate Company namely Tecnocap Oriental Private Limited to TGP Tecnocap Group Partecipazioni S.R.L. Italy on March 31, 2026 for a consideration of Rs. 550 lakhs and Tecnocap Oriental Private Limited ceases to be associates w.e.f. April 01, 2026. There is no profit/loss on sale transaction.
- 10 The Board of Directors of Company, at the meeting held on May 29, 2026, recommended dividend at the rate 10% (Rs. 0.20/- per equity share of par value of Rs. 2 each) for the year ended March 31, 2026, subject to the approval of members in the Annual General Meeting.
- 11 Other expenses include write off of trade and other receivables aggregating to Rs. 703.61 lakhs (net of provisions).
- 12 During the current and previous year, the Company divested its operating undertakings pursuant to sale of businesses (refer Notes 4, 5, 6 & 7). The Company continued certain trading activities during the year. Pending identification and commencement of new business opportunities and deployment of funds, surplus funds arising from such divestments have been temporarily deployed in treasury and other investment avenues in accordance with applicable provisions of the Companies Act, 2013.
- The Board of Directors of Company is evaluating potential business opportunities for future deployment of funds. Based on management's assessment of the nature of activities in FY 2025-26 and applicable regulatory criteria, as at March 31, 2026, the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.
- 13 Assets held for sale as at March 31, 2026 includes Rs. 1,147.78 Lakhs (as at March 31, 2025 Rs. 2,059.19 Lakhs) and liabilities directly associated with assets classified as held for sale Rs. 612.08 lakhs (as at March 31, 2025 Rs. Nil) in respect of residential at Worli, Mumbai and also includes assets Rs. Nil (as at March 31, 2025 Rs. 3,335.31 lakhs) and liabilities Rs. Nil (as at March 31, 2025 Rs. 377.29 lakhs) related to Petrochemical Units at village Niphan and Anandwadi, District Riagarh.



- 14 On November 21, 2025, The Government of India notified 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, collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. Consequently, the Company has reassessed the existing employee benefit obligations. Considering the impact arising out of an enactment of the new legislation, the company has recognised an estimated past service cost of Rs. 22.50 lakhs in respect of Gratuity and Rs. 8.60 lakhs in respect of Leave Encashment, aggregating to Rs. 31.10 lakhs, which has been included within employee benefit expenses in the financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. As the underlying Central and State rules under the New Labour Codes are yet to be fully notified, the Company continues to monitor further developments and clarifications. Any additional accounting impact arising from such developments will be recognised, as appropriate, in accordance with applicable accounting standards.
- 15 Previous period / year's figures have been regrouped / rearranged and reclassified wherever necessary to confirm to the current year's presentation. Further, as per the requirements of Ind AS 105 - "Non-current Assets Held for Sale and Discontinued Operations", the figures relating to the discontinued operations for the previous period / year have been regrouped/reclassified to conform to the current period's presentation.

For and on behalf of the Board of Directors
of Oricon Enterprises Limited

Adarsh Rajendra
Somani

Adarsh Somani
Managing Director
DIN: 00192609

Place: Mumbai
Date: May 29, 2026



| Statement of Assets and Liabilities | | (Rs. in Lakhs) |
|--|--------------------------------------|--------------------------------------|
| | Standalone | |
| ASSETS | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
| Non-current Assets | | |
| (a) Property, Plant and Equipment | 16,251.81 | 24,661.85 |
| (b) Capital work-in-progress | - | 173.05 |
| (c) Investment Property | 1,785.01 | 51.08 |
| (d) Other Intangible assets | - | - |
| (e) Right to use Assets | - | 188.44 |
| (f) Investment in subsidiaries, associates and joint venture | 24,083.66 | 24,633.66 |
| (g) Financial Assets | | |
| (i) Investments | 32,698.26 | 33,158.67 |
| (ii) Loans | 3,818.12 | 3,791.76 |
| (iii) Others | 710.55 | 779.63 |
| (i) Other non-current assets | 776.31 | 800.00 |
| Total non-current assets | 80,285.29 | 88,238.14 |
| Current Assets | | |
| (a) Inventories | 746.85 | 3,193.06 |
| (b) Financial Assets | | |
| (i) Investments | 4,074.30 | 1,255.76 |
| (ii) Trade Receivables | 1,765.50 | 3,959.68 |
| (iii) Cash & Cash Equivalents | 334.32 | 387.93 |
| (iv) Bank balances other than (iii) above | 136.86 | 1,851.65 |
| (v) Loans | 11,570.83 | 6,113.57 |
| (vi) Others | 3,546.64 | 4,619.59 |
| (c) Other current assets | 703.94 | 788.22 |
| Total current assets | 22,879.24 | 22,169.45 |
| Assets as held for sale (refer note 13) | 1,147.78 | 5,394.50 |
| Total Assets | 1,04,312.32 | 1,15,802.08 |



| Statement of Assets and Liabilities | | (Rs. in Lakhs) |
|--|--------------------------------------|--------------------------------------|
| EQUITY AND LIABILITIES | Standalone | |
| | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
| Equity | | |
| (a) Equity Share capital | 3,141.49 | 3,141.49 |
| (b) Other Equity | 93,638.04 | 1,05,139.48 |
| Total Equity | 96,779.53 | 1,08,280.97 |
| Liabilities | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 178.18 | 223.62 |
| (ii) Lease liability | - | 130.11 |
| (iii) Others | 23.03 | 16.70 |
| (b) Provisions | 273.09 | 849.71 |
| (c) Deferred tax liabilities (net) | 2,619.65 | 1,104.59 |
| (d) Other non-current liabilities | - | - |
| Total non-current liabilities | 3,093.94 | 2,324.71 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 93.28 | 673.12 |
| (ii) Lease liability | - | 69.34 |
| (iii) Trade Payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises; and | - | 78.23 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,165.31 | 2,325.07 |
| (iv) Other financial liabilities | 926.67 | 1,207.38 |
| (v) Other current liabilities | 1,410.60 | 188.92 |
| (vi) Provisions | 230.91 | 251.34 |
| (vii) Current Tax Liabilities (Net) | - | 25.70 |
| Total current liabilities | 3,826.76 | 4,819.11 |
| Liability directly associated with assets classified as held for sale (refer note 13) | 612.08 | 377.29 |
| Total Liabilities | 7,532.78 | 7,521.11 |
| Total equity and liabilities | 1,04,312.32 | 1,15,802.08 |



Oricon Enterprises Limited
Standalone Statement of Cash Flows for the Year ended March 31, 2026

| | | (Rs. In Lakhs) | |
|---|---|--------------------|--------------------|
| Particulars | | For the year ended | For the year ended |
| | | March 31, 2026 | March 31, 2025 |
| | | (Audited) | (Audited) |
| I | Cash Flow From Operating Activities | | |
| | Profit before tax (including discontinuing operations) | 1,576.08 | 15,339.49 |
| | Adjustments for | | |
| | Depreciation and Amortisation expenses | 450.12 | 1,604.05 |
| | Depreciation on Lease Rental Assets | 38.81 | - |
| | Gain on sale of Property, Plant & Equipment (net) | (826.68) | (388.48) |
| | Provision on trade receivables based on Expected credit loss model | - | 30.32 |
| | Amortisation of Leasehold Land | 5.30 | 6.76 |
| | Sundry balances written back | (82.28) | (26.17) |
| | Sundry balances written off | 932.40 | 413.39 |
| | Net (gain)/Loss on sale of investments | (518.64) | (642.14) |
| | Net gain/(loss) on financial assets mandatorily measured at Fair Value through Profit or Loss | (893.81) | (141.52) |
| | CWIP Written off | - | 8.55 |
| | Profit on slump sale of "Sale of Undertakings" | 233.21 | (14,215.11) |
| | Income on Investments | (358.41) | (333.84) |
| | Interest expenses | 81.45 | 806.37 |
| | Finance cost on Lease Rental | 7.60 | 20.06 |
| | Interest income on Bonds / NCDs | (931.42) | (306.45) |
| | Interest received | (1,748.65) | (759.27) |
| | Dividend Received | (386.53) | (384.59) |
| | Operating cash flows before working capital changes | (2,421.45) | 1,031.42 |
| | Changes in working capital | | |
| | (Increase)/Decrease in trade receivables | (432.57) | (2,243.35) |
| | (Increase)/Decrease in Inventories | 879.61 | 2,217.87 |
| | Increase/(Decrease) in trade payables | (362.61) | (125.63) |
| | (Increase)/Decrease in other financial assets | 59.26 | 581.20 |
| | (Increase)/Decrease in other assets | 116.44 | 740.57 |
| | Increase/(Decrease) in provisions | (44.97) | (7.16) |
| | Increase/(Decrease) in other financial liabilities | (190.80) | (883.51) |
| | Increase/(Decrease) in other current liabilities | 1,232.56 | (2,089.98) |
| | Cash generated from operations | (1,164.55) | (778.56) |
| | Taxes paid (including tax deducted at source) | (568.97) | (2,502.50) |
| | Net cash flows generated from operating activities | (1,733.52) | (3,281.06) |
| II | Cash flows from investing activities | | |
| | Purchase of property, plant and equipment including CWIP & Capital Advances | (1,567.80) | (2,033.43) |
| | Investments | (4,811.64) | (20,206.86) |
| | Margin money for investments & related receivables | (186.67) | (331.54) |
| | Proceeds from slump sale (net of expenses) | 6,959.79 | 49,314.10 |
| | Loans given (net) | (5,483.56) | (4,702.23) |
| | Increase in financial instruments with bank | 1,714.78 | (1,103.17) |
| | Proceeds from sale of property, plant and equipment | 2,924.71 | 2,387.66 |
| | Advance against sale of Investment Property | 612.08 | - |
| | Interest received | 2,680.06 | 1,065.72 |
| | Dividend Received | 386.53 | 384.59 |
| | Net cash flows (used in) investing activities | 3,228.30 | 24,774.86 |
| III | Cash flows from financing activities | | |
| | Proceed from borrowings (Net) | (625.28) | (17,192.27) |
| | Interest paid | (81.45) | (1,010.78) |
| | Payment of Lease Liability | (57.42) | (373.55) |
| | Dividend Paid | (784.24) | (784.89) |
| | Net cash flows (used in) financing activities | (1,548.40) | (19,361.48) |
| IV | Net increase (decrease) in cash and cash equivalents | (53.62) | 2,132.31 |
| V | Cash and cash equivalents at the beginning of the financial year | 387.93 | (1,744.38) |
| VI | Cash and cash equivalents at end of the year* | 334.32 | 387.94 |
| Reconciliation of cash and cash equivalents as per Statement of Cash Flows | | | |
| | Particulars | As At | As At |
| | | March 31, 2026 | March 31, 2025 |
| | Cash and cash equivalents as per above comprise of the following | | |
| | Cash and cash equivalents * | 334.32 | 387.94 |
| | Balances as per Statement of Cash Flows | 334.32 | 387.94 |

Notes:

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.

*includes amounts relating to Discounting Operation





Independent Auditor's Report on annual audited standalone financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Oricon Enterprises Limited**

Opinion

1. We have audited the Standalone Financial Results of **Oricon Enterprises Limited** ("the Company") for the year ended March 31, 2026, which are included in the accompanying Statement of Standalone Financial Results for the quarter and year ended March 31, 2026, the statement of cash flow for the year ended March 31, 2026 and the statement of Assets and Liabilities on that date together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulation"), read with relevant SEBI Circulars.

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

- a. the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b. the annual audited standalone financial results for the year ended March 31, 2026 as set out in the Statement gives 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, other comprehensive loss and other financial information of the Company for the year ended March 31, 2026.

Basis of Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's 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 Financial Statements under the provisions of the Act and the Rules there under, 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 audit opinion.



Management's Responsibility for the Standalone Financial Results

3. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors and has been approved by them for the issuance. The Standalone financial results for the year ended March 31, 2026, has been compiled from the related audited standalone financial statements. The Company's 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 loss and other financial information of the Company in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for 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 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 intend 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 financial reporting process of the Company.

Auditors' Responsibility for the Audit of the Standalone Financial Results

4. 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 Standalone 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 controls.
- Obtain an understanding of internal controls 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 an 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.
- Conclude on the appropriateness of the 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 controls 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 Matter

5. The Statement includes the standalone financial results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

For **S G N & Co.**

Chartered Accountants

Firm Registration No. 134565W

Shreyans

Sunil Jain

Shreyans Jain

Partner

Membership No. 147097

UDIN: 26147097CDPCMB5300

Digitally signed by
Shreyans Sunil Jain
Date: 2026.05.29 21:54:54
+05'30'

Place: Mumbai

Date: May 29, 2026

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

| | | (Rs. in Lakhs) | | | | | |
|-------------|--|----------------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|--|
| Particulars | | For the Quarter Ended | | | For the Year Ended | | |
| | | March 31, 2026 (Refer note 4) | Dec 31, 2025 (Unaudited) | March 31, 2025 (Refer note 4) | March 31, 2026 (Audited) | March 31, 2025 (Audited) | |
| I | Continuing Operations | | | | | | |
| | INCOME | | | | | | |
| | Revenue from Operations | 1,521.95 | 1,765.99 | 744.43 | 4,214.73 | 4,668.52 | |
| | Other Income | 867.52 | 2,172.11 | 1,277.88 | 7,723.82 | 4,757.75 | |
| | Total Income (I) | 2,389.47 | 3,938.10 | 2,022.31 | 11,938.55 | 9,426.27 | |
| II | EXPENSES | | | | | | |
| | Cost of Materials Consumed | - | - | - | - | - | |
| | Stores & Spares Consumed | 0.00 | 0.02 | 0.01 | 0.26 | 0.12 | |
| | Purchase of Stock-in-trade | 2,114.99 | 1,758.57 | 715.47 | 4,773.01 | 4,663.90 | |
| | Changes in Inventories of Finished Goods, Stock in trade and Work in progress | 288.16 | 0.03 | 0.01 | 288.19 | - | |
| | Employee Benefits Expense | 445.99 | 266.83 | 363.77 | 1,404.46 | 1,419.26 | |
| | Finance Cost | 21.03 | 16.98 | (5.85) | 93.26 | 592.57 | |
| | Depreciation and Amortisation Expense | 57.79 | 57.51 | 41.25 | 256.29 | 499.64 | |
| | Other Expenses (refer note 15) | 1,285.49 | 468.90 | 771.20 | 2,533.92 | 2,251.79 | |
| | Total Expenses (II) | 4,213.48 | 2,568.83 | 1,886.86 | 9,349.39 | 9,427.29 | |
| III | Profit / (loss) before Tax and Exceptional Items (I - II) | (1,823.99) | 1,369.27 | 135.45 | 2,589.16 | (1.01) | |
| IV | Share of Profit/(Loss) of Associate | (7.37) | 19.35 | (36.68) | (168.31) | (74.75) | |
| V | Profit / (Loss) before Tax and Exceptional Items (III + IV) | (1,831.36) | 1,388.62 | 98.77 | 2,420.85 | (75.76) | |
| VI | Exceptional Item [refer note 5] | 422.75 | - | (328.77) | 440.19 | (328.77) | |
| VII | Profit / (Loss) before Tax (V + VI) | (1,408.61) | 1,388.62 | (229.99) | 2,861.03 | (404.52) | |
| VIII | Tax expense | | | | | | |
| | Current Tax relating to: | | | | | | |
| | - Current Year | (279.41) | 252.27 | (175.72) | 340.25 | (127.62) | |
| | - Current Tax for earlier years | 33.37 | 325.31 | (51.66) | 358.68 | (51.66) | |
| | - Deferred Tax | (209.20) | 116.59 | 30.94 | 344.33 | (44.81) | |
| | Total Tax Expense | (455.28) | 694.17 | (196.44) | 1,043.26 | (224.09) | |
| IX | Profit / (Loss) after Tax for the period / year from Continuing Operations (VII - VIII) | (953.36) | 694.45 | (32.56) | 1,817.77 | (180.43) | |
| X | Discontinued Operations | | | | | | |
| a | Profit before tax from discontinued operations (refer note 6, 7, 8 & 9) | 701.41 | 233.84 | 121.91 | 1,073.13 | 2,389.09 | |
| | Tax expenses of discontinued operations | (24.70) | (58.85) | (30.71) | (118.26) | (601.32) | |
| | Profit after tax from discontinued operations | 676.71 | 174.99 | 91.20 | 954.87 | 1,787.77 | |
| b | Profit / (loss) before tax from slump sale of discontinued operations (refer note 8 & 8) | (167.11) | (349.72) | 229.23 | (233.21) | 14,215.11 | |
| | Impairment (loss) / reversed before tax on net assets held for sale (refer note 8) | - | 367.34 | - | - | - | |
| | Tax on profit and impairment loss related to slump sale of discontinued operations | 25.17 | (3.79) | (288.56) | 33.36 | (1,900.86) | |
| | Profit after tax from slump sale of discontinued operations | (141.94) | 13.83 | (59.33) | (199.85) | 12,314.24 | |
| XI | Profit / (Loss) after Tax from Discontinued Operations (a+b) | 534.77 | 188.81 | 31.87 | 755.02 | 14,102.02 | |
| XII | Profit / (Loss) after tax for the period / year (IX + XI) | (418.59) | 883.26 | (6.69) | 2,572.79 | 13,921.58 | |
| XIII | Other Comprehensive Income | | | | | | |
| | A) Items that will not be Reclassified to Profit or Loss | | | | | | |
| | (i) Remeasurement of Defined Benefit Plans; | (23.96) | (38.59) | (114.98) | (84.96) | (51.15) | |
| | (ii) Equity Instruments Through OCI; | (3,557.12) | (2,103.86) | (3,349.03) | (5,705.40) | (6,685.63) | |
| | (iii) Change in Revaluation Surplus - Land | (6,086.21) | - | - | (6,086.21) | - | |
| | (iii) Tax on above | (1,338.84) | 529.33 | 452.00 | (993.15) | 641.20 | |
| | B) Items that will be Reclassified to Profit or Loss | | | | | | |
| | (i) Exchange Differences in Translating to Financial Statements of a Foreign Operation | 716.11 | 172.34 | (9.87) | 1,379.65 | 320.63 | |
| | (ii) Debt Instruments Through OCI; (net of Tax) | (380.44) | (80.01) | (36.58) | (341.14) | 317.50 | |
| XIV | Other Comprehensive Income for the period / year after Tax | (10,680.46) | (1,520.59) | (3,058.45) | (11,831.21) | (5,437.44) | |
| XV | Total Comprehensive Income for the period / year (XII + XIV) | (11,099.05) | (637.33) | (3,059.15) | (9,258.41) | 8,484.15 | |



| | | (Rs. in Lakhs) | | | | |
|-------------|---|----------------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|
| Particulars | | For the Quarter Ended | | | For the Year Ended | |
| | | March 31, 2026 (Refer note 4) | Dec 31, 2025 (Unaudited) | March 31, 2025 (Refer note 4) | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
| XVI | Profit / (Loss) after Tax for the period / year attributable to: | | | | | |
| a | Owners of the Company | (418.57) | 883.27 | (0.68) | 2,574.61 | 13,921.80 |
| b | Non-controlling Interests | (0.01) | (0.01) | (0.01) | (0.03) | (0.02) |
| | | (418.58) | 883.26 | (0.69) | 2,574.79 | 13,921.88 |
| | Other Comprehensive Income for the period / year attributable to: | | | | | |
| a | Owners of the Company | (10,680.46) | (1,520.59) | (3,058.45) | (11,831.21) | (5,437.44) |
| b | Non-controlling Interests | - | - | - | - | - |
| | | (10,680.46) | (1,520.59) | (3,058.45) | (11,831.21) | (5,437.44) |
| | Total Comprehensive Income for the period / year attributable to: | | | | | |
| a | Owners of the Company | (11,099.03) | (637.32) | (3,059.14) | (9,256.38) | 8,484.17 |
| b | Non-controlling Interests | (0.01) | (0.01) | (0.01) | (0.03) | (0.02) |
| | | (11,099.08) | (637.33) | (3,059.15) | (9,256.41) | 8,484.15 |
| XVII | Paid-up equity share capital Face Value Rs.2/- per share each | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 | 3,140.95 |
| XVIII | Other Equity (excluding Revaluation Reserve) | | | | 98,396.55 | 1,01,376.14 |
| XIX | Earnings per share (In Rs.) Face Value Rs.2/- per share each (not annualised for quarter): | | | | | |
| a) | Earning per equity share (for continuing operations) (Basic earnings per share) | (0.61) | 0.44 | (0.02) | 1.16 | (0.11) |
| b) | Earning per equity share (for continuing operations) (Diluted earnings per share) | (0.61) | 0.44 | (0.02) | 1.16 | (0.11) |
| c) | Earning per equity share (for discontinued operations) (Basic earnings per share) | 0.34 | 0.12 | 0.02 | 0.46 | 8.97 |
| d) | Earning per equity share (for discontinued operations) (Diluted earnings per share) | 0.34 | 0.12 | 0.02 | 0.46 | 8.97 |
| e) | Earning per equity share (for continuing & discontinued operations) (Basic earnings per share) | (0.27) | 0.56 | (0.00) | 1.64 | 8.86 |
| f) | Earning per equity share (for continuing & discontinued operations) (Diluted earnings per share) | (0.27) | 0.56 | (0.00) | 1.64 | 8.86 |

See accompanying notes to audited consolidated financial results



Notes to audited consolidated financial results:

- 1 The above audited consolidated financial results for the year ended March 31, 2026 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on May 29, 2026.
- 2 The audited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3 The consolidated financial results represent the results of business operations of the Company, its subsidiary companies, United Shippers Limited (100%) along with subsidiaries USL General Trading-FZE, Dubai 100%, United Shippers Logistics Limited 100% up to July 31, 2025, Oriental Containers Limited (80%), Reay Road Iron & Metal Warehousing Private Limited (100%) and the Company's Jointly controlled entity Claridge Energy LLP (50%) and an Associate Company - Tecnocap Oriental Private Limited (25%) up to March 31, 2026.
- 4 The Figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures for the full financial year and the year to date figures up to the end of third quarter of the relevant financial years.

5 Exceptional Items:-

- a) Exceptional item represents loss on transfer of leasehold improvements of Rs. 328.77 lakhs by United Shippers Limited, subsidiary company for the year ended March 31, 2025.
- b) During the year ended March 31, 2026, the subsidiary company United Shippers Limited has sold its subsidiary company namely United Shippers Logistics Limited to Afiaal Shipping Private Limited on July 31, 2025 for a consideration of Rs. 1 lakh and United Shippers Logistics Limited ceases to be subsidiary w.e.f. August 01, 2025. The Company has recognised profit of Rs. 17.44 lakhs on sale of net assets of the subsidiary on said sale transaction and shown the same as exceptional item. Details of the same is as under:

| Particulars | Rs. In lakhs |
|--|--------------|
| Proceeds from sale of said subsidiary company | 1.00 |
| Net assets of subsidiary company as at July 31, 2025 | (16.44) |
| Gain on sale of subsidiary company | 17.44 |

- c) During the year ended March 31, 2026, the Holding Company has sold its Associates company namely Tecnocap Oriental Private Ltd on March 31, 2026 for a consideration of Rs. 550 lakh to TGP Tecnocap Group Partecipazioni S.R.L. Italy and Tecnocap Oriental Private Ltd ceases to be associate w.e.f. April 01, 2026. The Company has recognised profit of Rs. 422.75 lakhs on sale of shares of the Associate Company on said sale transaction and shown the same as exceptional item. Details of the same is as under:

| Particulars | Rs. In lakhs |
|--|--------------|
| Proceeds from sale of Associate Company | 550.00 |
| Carrying value of shares of Associate Company | (186.78) |
| Net | 363.22 |
| Restatement of elimination of unrealised profit on sale of Land to Associate Company | 59.53 |
| Gain on sale of Associate Company | 422.75 |

6 Discontinued Operations:

During the year ended March 31, 2025, w.e.f. July 24, 2024, the Holding Company had transferred its business of 'manufacturing, trading and Sale of Plastic Closures and Preforms situated at Kundaim Industrial Estate, Kundaim in the state of Goa and IDCO Khordha in the state of Odisha [Undertaking(s)] business on slump sale basis. Details of financial performance of the said undertaking i.e. net profit/(loss) after tax shown under discontinued operations and profit after tax arising from the same disclosed as "Profit after tax from slump sale of discontinued operations" are as under:

| Particulars | For the Quarter Ended | | | For the Year ended | |
|--|-----------------------|------------|------------|--------------------|------------|
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| Financial Performance | | | | | |
| Profit before tax | - | - | (52.67) | - | 1,652.98 |
| Tax on above | - | - | 13.28 | - | (416.02) |
| Profit after tax | - | - | (39.41) | - | 1,236.96 |
| Profit from slump sale of discontinued operations | | | | | |
| Profit before tax from slump sale | - | - | - | 283.63 | 14,215.11 |
| Tax on above | - | - | - | 11.97 | (1,900.86) |
| Profit after tax from slump sale | - | - | - | 295.60 | 12,314.24 |

7 Discontinued Operations:

The Board of Directors of the Holding Company at its Meeting held on September 07, 2023 had, subject to the receipt of necessary licenses, approvals, permissions, consents from appropriate authorities, approved sale of assets of Company's Petrochemical Unit at village Niphan and Anandwadi, District Raigarh, Maharashtra for a total consideration of Rs. 1,900 lakhs to 'Narendra Plastochem Private Limited' (NPPL). Further, amendment agreement dated August 25, 2025, the total consideration is increased to Rs. 2,010 lakhs from Rs. 1,900 lakhs. NPPL has obtained all the necessary licenses, approvals, permissions, consents from appropriate authorities. During the quarter ended September 30, 2025, the Company has sold Land on August 25, 2025 and recognised profit of Rs. 254.69 lakhs which included other "Other Income" below. Further, Plant & Machinery is subsequently sold on October 15, 2025 and recognised profit of Rs. 140.37 lakhs included in for the quarter ended December 31, 2025 and year ended March 31, 2026. Effective October 15, 2025, the Company has transferred and handedover its assets of Petrochemical unit to Narendra Plastochem Private Limited in terms of Asset Purchase Agreement. Accordingly, the Holding Company has classified the operations of Petrochemical Unit as Discontinued Operations as per Ind AS 105 - "Non -Current Assets held for Sale and Discontinued Operations".



Financial Performance

(Rs in lakhs)

| Particulars | For the Quarter Ended | | | For the Year ended | |
|---|-----------------------|------------|------------|--------------------|------------|
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| Revenue | | | | | |
| Revenue from operations | (2.14) | 373.17 | 1,925.73 | 2,748.09 | 6,551.96 |
| Other Income | 1.24 | 131.98 | 16.78 | 420.12 | 63.99 |
| Total Income | (0.90) | 505.15 | 1,942.50 | 3,168.21 | 6,615.95 |
| Expenses | | | | | |
| Cost of material consumed | 0.00 | 147.51 | 1,708.05 | 2,372.81 | 5,466.87 |
| Stores & Spares consumed | 0.93 | 14.47 | 35.28 | 64.76 | 94.34 |
| Changes in inventories of Finished goods, stock in trade and work in progress | (0.00) | 253.01 | (104.57) | 138.92 | (64.17) |
| Employee benefits expense | (5.12) | 94.30 | 62.26 | 195.80 | 251.18 |
| Finance cost | - | - | 0.00 | - | 0.25 |
| Depreciation and amortisation expense | 2.62 | 0.40 | 5.12 | 12.41 | 20.14 |
| Other expenses | 5.78 | 70.93 | 188.39 | 375.86 | 660.93 |
| Total Expenses | 4.21 | 580.62 | 1,894.54 | 3,169.57 | 6,429.54 |
| Profit before tax | (5.10) | (75.47) | 47.97 | 7.65 | 186.41 |
| Tax expense | 1.28 | 19.00 | (12.08) | (1.92) | (46.91) |
| Profit after tax | (3.82) | (56.47) | 35.90 | 5.72 | 139.49 |

8 Discontinued Operations:

During the quarter ended September 30, 2025, the Board of Directors of the Holding Company has approved the sale of business of manufacturing, trading and sale of Metal Crown Seals and Roll On Puffer Proof Closures (Sale of Undertaking), situated at MIDC, Murbad, District Thane (Maharashtra) by way of Slump sale on a going concern basis. On August 08, 2025, the Company has entered into a Business Transfer Agreement (BTA) for sale of the said Undertaking to Guala Closures (India) Private Limited at an enterprise value of Rs. 4,250 lakhs subject to adjustments in terms of BTA. The above transaction is approved by the Shareholders of the Company. Subsequently, necessary approvals, consents, permissions and sanctions has been obtained. The said transaction has been completed on November 03, 2025 however as at September 30, 2025, the Company had estimated impairment loss of Rs. 387.34 lakhs being the difference between the estimated sale proceeds and carrying value of net assets as at September 30, 2025. The said impairment loss has been adjusted against the WDV of Property, Plant & Equipment (PPE) and has been shown as impairment loss of the said undertaking under discontinued operations.

Further, during the quarter ended December 31, 2025, the Company has transferred the business of manufacturing, trading and sale of Metal Crown Seals and Roll On Puffer Proof Closures (Sale of Undertaking) situated at MIDC, Murbad, District Thane (Maharashtra) by way of Slump sale on a going concern basis with effect from November 04, 2025. The company has incurred loss of Rs.349.72 lakhs on the slump sale transaction up to December 31, 2025. Accordingly the company has reversed the estimated impairment loss of Rs. 387.34 lakhs in the quarter ended December 31, 2025 and provided the actual loss of Rs.167.11 Lakhs and Rs. 516.83 Lakhs during the quarter ended December 31, 2025 and year ended March 31, 2026 respectively.

(i) Details of loss on slump sale of "Sale of Undertakings" as on transaction date is given below :

| Particulars | (Rs In lakhs) |
|---|---------------|
| Base Price | 4,250.00 |
| Less: Employee Provisions | (746.23) |
| Add: Delta working capital | 713.48 |
| Add: Additional Consideration | 100.00 |
| Total Consideration | 4,317.26 |
| Net Assets of Discontinued Operations | 4,834.09 |
| Loss on Slump Sale of Discontinued Operations | 516.83 |

(ii) Accordingly, the Holding Company has classified the operations of said undertaking as Discontinued Operations as per Ind AS 105 – "Non -Current Assets held for Sale and Discontinued Operations".

Financial Performance

(Rs in lakhs)

| Particulars | For the Quarter Ended | | | For the Year ended | |
|---|-----------------------|------------|------------|--------------------|------------|
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| Revenue | | | | | |
| Revenue from operations | - | 1,113.44 | 3,525.21 | 6,821.30 | 10,787.97 |
| Other Income | - | (1.31) | (161.46) | 28.81 | 87.32 |
| Total Income | - | 1,112.13 | 3,363.75 | 6,850.12 | 10,875.30 |
| Expenses | | | | | |
| Cost of material consumed | - | 475.04 | 1,981.17 | 3,604.65 | 5,491.96 |
| Stores & Spares consumed | - | 82.12 | 811.33 | 714.95 | 1,686.32 |
| Changes in inventories of Finished goods, stock in trade and work in progress | - | 133.28 | (208.94) | 101.20 | (82.83) |
| Employee benefits expense | - | 220.11 | 252.13 | 926.53 | 1,193.74 |
| Finance cost | - | 3.60 | 13.98 | 21.28 | 64.63 |
| Depreciation and amortisation expense | - | 31.65 | 73.17 | 173.79 | 302.40 |
| Other expenses | - | 109.85 | 361.08 | 1,286.89 | 1,704.46 |
| Total Expenses | - | 1,035.63 | 3,293.91 | 6,829.29 | 10,340.67 |
| Profit before tax | - | 76.50 | 69.84 | 20.83 | 534.62 |
| Tax expense | - | (19.28) | (17.58) | (5.24) | (134.58) |
| Profit after tax | - | 57.25 | 52.26 | 15.59 | 400.06 |



iii) Details of Assets and Liabilities transferred under Stump Sale

| | | Rs. in lakhs |
|--|-------------------------------|-----------------|
| | | As at |
| | | 03.11.2025 |
| ASSETS | | |
| a | Property, Plant and Equipment | 1,899.72 |
| b | Inventories | 1,880.01 |
| c | Trade receivables | 2,914.70 |
| d | Other Assets | 42.54 |
| Assets classified as held for sale | | 6,736.96 |
| LIABILITIES | | |
| a | Provisions | 746.23 |
| b | Trade payables | 1,005.48 |
| c | Other Financial liabilities | 95.72 |
| d | Other Liabilities | 55.45 |
| Liabilities classified as held for sale | | 1,902.87 |
| NET ASSETS | | 4,834.09 |

9 Discontinued Operations:

The Board of Directors of Holding Company at its Meeting held on December 29, 2025 had, approved sale of assets being Plant & Machinery and other fixed assets of Aluminium Collapsible Tube Division situated at Plot A-2/9, MIDC, Murbad, District Thane, Maharashtra for a total consideration of Rs. 238 lakhs to 'Precise Multitube Packaging-a proprietary concern'. Effective December 31, 2025, the Holding Company has transferred and handed over its assets of Aluminium Collapsible Tube unit to Precise Multitube Packaging in terms of Asset Purchase Agreement dated December 31, 2025. The Holding Company has sold Plant and Machinery and other fixed Assets on December 31, 2025 and recognised profit of Rs. 217.07 lakhs is included in "Other Income" below. Accordingly, the Holding Company has classified the operations of Aluminium Collapsible Tube Unit as Discontinued Operations as per Ind AS 105 – "Non - Current Assets held for Sale and Discontinued Operations".

Financial Performance

| Particulars | For the Quarter Ended | | | For the Year ended | |
|---|-----------------------|---------------|---------------|--------------------|-----------------|
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| Revenue | | | | | |
| Revenue from operations | 48.33 | 595.65 | 481.27 | 1,440.20 | 1,803.34 |
| Other Income * | 126.24 | 275.58 | 84.00 | 506.43 | 95.94 |
| Total Income | 174.57 | 871.23 | 565.29 | 1,946.64 | 1,899.28 |
| Expenses | | | | | |
| Cost of material consumed | 45.48 | 240.32 | 200.31 | 635.62 | 725.01 |
| Stores & Spares consumed | (2.30) | 116.28 | 63.49 | 226.97 | 267.25 |
| Changes in inventories of Finished goods, stock in trade and work in progress | 0.00 | 48.41 | 7.54 | 30.48 | 63.92 |
| Employee benefits expense | (75.69) | (2.94) | (53.08) | (60.25) | 58.07 |
| Finance cost | 0.63 | 1.89 | 1.91 | 5.32 | 11.31 |
| Depreciation and amortisation expense | 28.08 | 25.45 | 28.14 | 109.28 | 50.54 |
| Other expenses | 75.11 | 209.03 | 260.17 | 557.81 | 708.07 |
| Total Expenses | 71.32 | 638.43 | 508.47 | 1,505.22 | 1,884.18 |
| Profit before tax | 103.25 | 232.80 | 56.81 | 441.42 | 15.11 |
| Tax expense | (25.99) | (58.60) | (14.30) | (111.09) | (3.79) |
| Profit after tax | 77.27 | 174.20 | 42.51 | 330.33 | 11.31 |

* Includes profit of Rs. 217.07 lakhs on sale of Plant and Machinery of Aluminium Collapsible Tube Division at Murbad for quarter ended December 31, 2025 and year ended March 31, 2026.

- 10 During the current and previous year, the Holding Company divested its operating undertakings pursuant to sale of businesses (refer Notes 6, 7, 8 & 9). The Holding Company continued certain trading activities during the year. Pending identification and commencement of new business opportunities and deployment of funds, surplus funds arising from such divestments have been temporarily deployed in treasury and other investment avenues in accordance with applicable provisions of the Companies Act, 2013.

The Board of Directors of Holding Company is evaluating potential business opportunities for future deployment of funds. Based on management's assessment of the nature of activities in FY 2025-26 and applicable regulatory criteria, as at March 31, 2026, the Holding Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.

- 11 The Board of Directors of Holding company, at the meeting held on May 29, 2026, recommended dividend at the rate 10% (Rs. 0.20/- per equity share of par value of Rs. 2 each) for the year ended March 31, 2026, subject to the approval of members in the Annual General Meeting.
- 12 On November 21, 2025, The Government of India notified 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, collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. Consequently, the Holding Company has reassessed the existing employee benefit obligations. Considering the impact arising out of an enactment of the new legislation, the Holding Company has recognised an estimated past service cost of Rs. 22.50 lakhs in respect of Gratuity and Rs. 8.60 lakhs in respect of Leave Encashment, aggregating to Rs. 31.10 lakhs, which has been included within employee benefit expenses in the financial results for the quarter ended December 31, 2025 and year ended March 31, 2026. As the underlying Central and State rules under the New Labour Codes are yet to be fully notified, the Holding Company continues to monitor further developments and clarifications. Any additional accounting impact arising from such developments will be recognised, as appropriate, in accordance with applicable accounting standards.
- 13 Assets held for sale as at March 31, 2026 includes Rs. 1155.44 Lakhs (as at March 31, 2025 Rs. 2,059.19 Lakhs) and liabilities directly associated with assets classified as held for sale Rs. 612.08 lakhs (as at March 31, 2025 Rs. Nil) in respect of residential flats at Worli, Mumbai and also includes assets Rs. Nil (as at March 31, 2025 Rs. 3,335.31 lakhs) and liabilities Rs. Nil (as at March 31, 2025 Rs. 377.29 lakhs) related to Petrochemical Units at village Niphan and Anandwadi, District Raigarh.



- 14 Operating segments as per Ind AS 108 are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Holding Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Company. Segment Reporting is given as under:

Consolidated Segment wise Revenue, Results, Segment Assets and Liabilities for the Quarter and Year ended March 31, 2026

(Rs. in Lakhs)

| Sr. No. | Particulars | For the Quarter Ended | | | For the Year Ended | |
|---------|--|----------------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|
| | | March 31, 2026 (Refer Note 4) | Dec 31, 2025 (Unaudited) | March 31, 2025 (Refer Note 4) | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
| (i) | Segment Revenue | | | | | |
| | Income from Operations | | | | | |
| | (a) Trading | 1,521.95 | 1,834.59 | 963.38 | 4,817.99 | 5,425.15 |
| | Total | 1,521.95 | 1,834.59 | 963.38 | 4,817.99 | 5,425.15 |
| | Less: Inter Segment Revenue | - | 68.61 | 218.96 | 603.26 | 756.63 |
| | Total (A) | 1,521.95 | 1,765.98 | 744.42 | 4,214.73 | 4,668.52 |
| | Discontinued Operations | | | | | |
| | Packaging # | 48.32 | 1,709.09 | 3,953.81 | 8,261.50 | 28,042.66 |
| | Petrochemical # | (2.14) | 373.17 | 1,925.73 | 2,748.09 | 6,551.96 |
| | Total (B) | 46.18 | 2,082.26 | 5,879.54 | 11,009.69 | 34,694.62 |
| | Total (A+B) | 1,568.13 | 3,848.24 | 6,623.96 | 15,224.32 | 39,263.04 |
| (ii) | Segment Results | | | | | |
| | [Profit / (Loss) before tax and interest from each segment] | | | | | |
| | (a) Packaging - continuing operations | (7.37) | 19.35 | (36.68) | (166.31) | (74.75) |
| | (b) Trading | 6.45 | 7.42 | 17.40 | 41.21 | (639.30) |
| | Total | (0.93) | 26.77 | (19.28) | (125.11) | (714.05) |
| | Less: | | | | | |
| | (i) Finance Cost | (21.03) | (16.98) | 5.85 | (93.26) | (592.57) |
| | (ii) Other unallocable income/(expense) net off unallocable expenditure/income** | (1,386.65) | 1,378.83 | (215.56) | 3,081.40 | 902.10 |
| | Profit/(Loss) before Tax from continuing Operations | (1,408.61) | 1,386.62 | (228.99) | 2,863.03 | (404.52) |
| | Profit/(Loss) before Tax from discontinued Operations # | | | | | |
| | Packaging # | 708.52 | 309.31 | 73.97 | 1,065.49 | 2,202.69 |
| | Profit before tax from slump sale of discontinued operations (refer note 6 & 8) | (167.11) | (349.72) | 229.23 | (233.21) | 14,215.11 |
| | Impairment loss before tax on net assets held for sale (refer note 8) | - | 367.34 | - | - | - |
| | Petrochemical # | (5.10) | (75.47) | 47.95 | 7.65 | 188.41 |
| | Total Profit/(Loss) before Tax | (874.31) | 1,640.08 | 122.15 | 3,702.96 | 16,199.68 |
| (iii) | Segment Assets | | | | | |
| | (a) Trading | 2,575.80 | 2,778.75 | 6,508.13 | 2,575.80 | 6,508.13 |
| | (b) Petrochemical - discontinued operations # | - | 821.81 | 3,335.31 | - | 3,335.31 |
| | (c) Packaging - discontinued operations # | - | 1,310.45 | 10,301.10 | - | 10,301.10 |
| | (d) Unallocable | 1,20,760.92 | 1,26,652.21 | 1,13,619.43 | 1,20,760.92 | 1,13,619.43 |
| | Total | 1,23,336.72 | 1,31,563.22 | 1,33,763.97 | 1,23,336.72 | 1,33,763.97 |
| (iv) | Segment Liabilities | | | | | |
| | (a) Trading | 1,590.64 | 1,343.59 | 1,054.31 | 1,590.64 | 1,054.31 |
| | (b) Petrochemical - discontinued operations # | - | 36.90 | 377.29 | - | 377.29 |
| | (c) Packaging - discontinued operations # | - | 451.53 | 3,549.63 | - | 3,549.63 |
| | (d) Unallocable | 6,229.38 | 5,357.75 | 2,681.91 | 6,229.38 | 2,681.91 |
| | Total | 7,820.02 | 7,189.77 | 7,663.14 | 7,820.02 | 7,663.14 |

Discontinued operations of Packaging Division at Goa and Khordha, Petrochemical division at Khopoli and Metal Crown Seals and Roll On Puffer Proof Closures at Murbad (refer note 6, 7, 8 & 9).

** Includes loss on transfer of leasehold improvement amounting to Rs. 328.77 lakhs for the year ended March 31, 2025 [refer note 5].

- 15 Other expenses include write off of trade and other receivables aggregating to Rs. 703.61 lakhs (net of provisions).
- 16 Previous period / year's figures have been regrouped / rearranged and reclassified wherever necessary to confirm to the current year's presentation. Further, as per the requirements of Ind AS 105 - "Non-current Assets Held for Sale and Discontinued Operations", the figures relating to the discontinued operations for the previous period / year have been regrouped/reclassified to conform to the current period's presentation.

**For and on behalf of the Board of Directors
of Oricon Enterprises Limited**

Adarsh Rajendra
Somani

Adarsh Somani
Managing Director
DIN: 00192609

Place: Mumbai
Date: May 29, 2026



| Statement of Assets and Liabilities | | (Rs. in Lakhs) |
|--|--------------------------------------|--------------------------------------|
| ASSETS | Consolidated | |
| | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
| Non-current Assets | | |
| (a) Property, Plant and Equipment | 16,730.40 | 25,165.29 |
| (b) Capital work-in-progress | 1,673.84 | 1,784.79 |
| (c) Investment Property | 4,678.81 | 2,366.76 |
| (d) Goodwill (including Goodwill on Consolidation) | 8,595.11 | 8,595.11 |
| (e) Other Intangible assets | - | 15.73 |
| (f) Right to use Assets | - | 188.44 |
| (g) Investment in associates / joint venture accounted for using the equity method | - | 353.09 |
| (h) Financial Assets | | |
| (i) Investments | 47,053.13 | 52,719.07 |
| (ii) Loans | 1,105.88 | 1,909.08 |
| (iii) Other Bank Balance | - | - |
| (iv) Others | 710.65 | 869.57 |
| (i) Deferred tax assets (net) | 439.28 | 248.58 |
| (j) Non-current tax assets | 584.30 | 592.83 |
| (k) Other non-current assets | 881.07 | 903.20 |
| Total non-current assets | 82,452.46 | 95,711.55 |
| Current Assets | | |
| (a) Inventories | 746.86 | 3,016.34 |
| (b) Financial Assets | | |
| (i) Investments | 13,303.00 | 6,813.15 |
| (ii) Trade Receivables | 2,438.00 | 4,413.56 |
| (iii) Cash & cash equivalents | 844.43 | 918.27 |
| (iv) Bank balances other than (iii) above | 606.48 | 3,105.38 |
| (v) Loans | 16,687.91 | 8,694.76 |
| (vi) Others | 4,329.35 | 4,807.78 |
| (c) Other current assets | 772.87 | 888.68 |
| Total current assets | 39,728.82 | 32,657.93 |
| Assets as held for sale (refer note 13) | 1,155.44 | 5,394.50 |
| Total Assets | 1,23,336.72 | 1,33,763.97 |



| Statement of Assets and Liabilities | | (Rs. in Lakhs) |
|--|--------------------------------------|--------------------------------------|
| | Consolidated | |
| | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 3,141.49 | 3,141.49 |
| (b) Other Equity | 1,12,037.66 | 1,22,079.29 |
| Equity attributable to the owners of the Company | 1,15,179.16 | 1,25,220.78 |
| Non-controlling interests | 0.68 | 0.70 |
| Total Equity | 1,15,179.83 | 1,25,221.48 |
| Liabilities | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 212.27 | 223.62 |
| (ii) Lease Liability | - | 130.11 |
| (iii) Others | 23.03 | 16.70 |
| (b) Provisions | 319.05 | 884.64 |
| (c) Deferred tax liabilities (Net) | 2,619.64 | 1,104.59 |
| (d) Other non-current liabilities | 24.00 | 83.53 |
| Total non-current liabilities | 3,197.99 | 2,443.19 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 102.26 | 673.12 |
| (ii) Lease liability | - | 69.34 |
| (a) total outstanding dues of micro enterprises and small enterprises; and | - | 78.23 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,602.02 | 3,162.77 |
| (iii) Other financial liabilities | 932.72 | 1,212.68 |
| (b) Other current liabilities | 1,445.02 | 218.17 |
| (c) Provisions | 230.91 | 251.34 |
| (d) Current Tax Liabilities (Net) | 33.89 | 56.34 |
| Total current liabilities | 4,346.82 | 5,722.00 |
| Liability directly associated with assets classified as held for sale (refer note 13) | 612.08 | 377.29 |
| Total Liabilities | 8,156.89 | 8,542.48 |
| Total equity and liabilities | 1,23,336.72 | 1,33,763.97 |



| Oricon Enterprises Limited | | | |
|--|--------------------------------------|--------------------------------------|--|
| Consolidated Statement of Cash Flows for the Year ended March 31, 2026 | | | |
| (Rs. In Lakhs) | | | |
| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 | |
| | Audited | Audited | |
| I Cash Flow From Operating Activities | | | |
| Profit before tax (including discontinued business) | 3,702.95 | 16,199.67 | |
| Adjustments for | | | |
| Depreciation and amortization expenses | 551.76 | 1,854.21 | |
| Gain on sale of Property, Plant & Equipment (net) and investment property | (922.00) | (444.66) | |
| Amortisation of Leasehold Land | 5.30 | 5.30 | |
| Reversal of Provision of expected credit loss | 4.50 | 31.29 | |
| Sundry balances written back | (102.72) | - | |
| Sundry balances written off | 933.36 | 417.02 | |
| CWIP Written off | - | 8.55 | |
| Profit on sale of Investment & associate | (1,070.78) | (565.54) | |
| Investments mandatorily measured at Fair Value through Profit or Loss | - | (1.24) | |
| Loss / (Profit) from slump sale of Undertakings | 233.21 | (14,215.11) | |
| Income on Investment | (645.48) | (401.02) | |
| Interest expenses | 84.62 | 639.93 | |
| Finance cost on Lease Rental | 7.60 | 20.06 | |
| Interest received | (1,515.87) | (2,137.66) | |
| Interest income on Bonds / NCDs | (2,320.73) | (73.10) | |
| Dividend Received | (329.51) | (338.54) | |
| Operating cash flows before working capital changes | (1,383.78) | 999.14 | |
| Changes in working capital | | | |
| (Increase)/Decrease in trade receivables | (656.65) | (2,198.05) | |
| (Increase)/Decrease in inventories | 702.88 | 2,217.89 | |
| Increase/(Decrease) in trade payables | (743.16) | 662.96 | |
| (Increase)/Decrease in other financial assets | 78.08 | 111.09 | |
| (Increase)/Decrease in other assets | 189.05 | 433.21 | |
| Increase/(Decrease) in provisions | (33.94) | (3.93) | |
| Increase/(Decrease) in other financial liabilities | (190.05) | (902.81) | |
| Increase/(Decrease) in other current liabilities | 1,237.72 | (2,100.19) | |
| Increase/(Decrease) Foreign Currency Translation Reserve | 1,379.65 | 320.63 | |
| Cash generated from operations | 579.80 | (460.05) | |
| Taxes paid (including tax deducted at source) | (810.88) | (2,694.65) | |
| Net cash flows generated from operating activities | (231.08) | (3,154.69) | |
| II Cash flows from Investing activities | | | |
| Purchase of property, plant and equipment including CWIP & Capital Advances (net of sale proceeds) | (2,142.62) | (3,532.38) | |
| Investments | (3,089.89) | (25,719.01) | |
| Margin money for investments & related receivables | (793.57) | (331.54) | |
| Proceeds from slump sale (net of expenses) | 6,959.79 | 49,314.11 | |
| Loans (net) | (7,189.89) | (6,346.80) | |
| Increase in financial Instruments with bank | 2,498.90 | (2,284.27) | |
| Advance against sale of Investment Property | 612.08 | 2,443.84 | |
| Sale Proceeds from Property Plant and Equipment | 2,924.71 | - | |
| Interest received | 1,556.74 | 2,126.81 | |
| Dividend Received | 329.51 | 338.54 | |
| Net cash flows from (used in) Investing activities | 1,665.75 | 16,009.30 | |
| III Cash flows from financing activities | | | |
| Proceeds /Repayment of borrowings (Net) | (582.21) | (8,538.67) | |
| Lease Rent Paid | (57.42) | (382.41) | |
| Interest paid | (84.62) | (844.34) | |
| Dividend paid | (784.25) | (784.88) | |
| Net cash flows from (used in) financing activities | (1,508.51) | (10,550.29) | |
| IV Net increase (decrease) in cash and cash equivalents | (73.84) | 2,304.30 | |
| V Cash and cash equivalents at the beginning of the year | 918.27 | (1,386.03) | |
| VI Cash and cash equivalents at end of the year | 844.43 | 918.27 | |
| Reconciliation of cash and cash equivalents as per Statement of Cash Flows | | | |
| Particulars | As At March 31, 2026 | As At March 31, 2025 | |
| Cash and cash equivalents as per above comprise of the following | | | |
| Cash and cash equivalents | 844.43 | 918.27 | |
| Balances as per Consolidated Statement of Cash Flows | 844.43 | 918.27 | |
| Notes: | | | |
| 1 The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015. | | | |





Independent Auditor's Report on annual audited consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Oricon Enterprises Limited**

Opinion

1. We have audited the Consolidated Financial Results of **Oricon Enterprises Limited** ("the Company") and its subsidiaries, (the Company and its subsidiaries together referred to as "the Group"), its Jointly Controlled Entity and its associate for the year ended March 31, 2026, which are included in the accompanying Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026, the statement of cash flow for the year ended March 31, 2026 and the statement of Assets and Liabilities on that date together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulation"), read with relevant SEBI Circulars.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries, a Jointly Controlled Entity and an associate, the Statement:

a. includes the results of the following entities:

| Sr. No. | Name of the Entity | Relationship |
|---------|---|---------------------------|
| 1 | Oricon Enterprises Limited | Parent |
| 2 | United Shippers Limited | Subsidiary |
| 3 | USL General Trading – FZE (Subsidiary of the United Shippers Limited) | Subsidiary |
| 4 | USL Shippers Logistics Limited, India (Subsidiary of the United Shippers Limited) (up to July 31, 2025) | Subsidiary |
| 5 | Reay Road Iron & Metal Warehousing Private Limited | Subsidiary |
| 6 | Oriental Containers Limited | Subsidiary |
| 7 | Claridge Energy LLP | Jointly Controlled Entity |
| 8 | Technocap Oriental Private Limited (up to March 31, 2026) | Associate |



- b. the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- c. the annual audited consolidated financial results for the year ended March 31, 2026 as set out in the Statement gives 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 consolidated net profit, consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2026.

Basis of Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Consolidated Financial Results

3. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors and has been approved by them for the issuance. The consolidated financial results for the year ended March 31, 2026, have been compiled from the audited consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other 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, 2015.
4. The respective Boards 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 of 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results 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 this Consolidated Financial Results by the Directors of the Company, as aforesaid.



In preparing the Consolidated Financial Results, the respective 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 the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Consolidated Financial Results

5. Our objectives are to obtain reasonable assurance about whether the Consolidated 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 this Consolidated 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 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 controls.
- Obtain an understanding of internal controls 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 an 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations and SECC Regulations.



- Conclude on the appropriateness of the management' 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entity 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 statements of the Company included in the Statement of which are the independent auditors. For the other entity 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 by them. We are solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results 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 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

6. a) We did not audit standalone financial statements of two subsidiaries included in the consolidated financial results whose financial statements reflect total assets of Rs. 2357.14 Lakhs as at March 31, 2026 and total revenues of Rs. 67.61 Lakhs and Rs. 270.12 Lakhs, net loss after tax of Rs. 5.35 Lakhs and Rs. 32.18 Lakhs and total comprehensive loss of Rs. 5.35 Lakhs and Rs. 32.18 Lakhs for the quarter and year ended March 31, 2026, respectively, and cash inflows of Rs. 28.31 Lakhs for the year ended March 31, 2026 as considered in the consolidated financial results.

The consolidated financial results also include the Group's share of net profit/ (loss) of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2026 respectively, as considered in the consolidated financial results, in respect of one jointly controlled entity, whose financial results have not been audited by us.

These financial statements have been audited by other auditors, whose report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a jointly controlled entity are based on the report of such other auditors and the procedures performed by us as stated in paragraph 5 above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) We did not audit standalone financial statements of a subsidiary included in the consolidated financial results whose financial results reflect total assets of Rs. 14,604.54 Lakhs as at March 31, 2026 and total revenues of Rs. 678.78 Lakhs and Rs. 1762.72 Lakhs, net profit after tax of Rs. 193.89 Lakhs and Rs. 615.74 Lakhs and total comprehensive income of Rs. 519.55 Lakhs and Rs. 1,654.25 Lakhs for the quarter and year ended March 31, 2026, respectively, and cash outflows Rs. 54.96 Lakhs for the year ended March 31, 2026 as considered in the consolidated financial results.

The said subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that respective country and which has been audited by other auditors under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial statements of the said subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the financial information of the said subsidiary located outside India, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

These financial statements have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based on the report of the other auditors and the procedures performed by us as stated in paragraph 5 above.



- c) The above consolidated financial results include the Group's share of loss (including other comprehensive income) of Rs. 7.37 lakhs and Rs. 166.31 lakhs for the quarter and year ended March 31, 2026 respectively, in respect of an associate company, whose financial statements are unaudited and have been furnished to us by the company's management. The opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate company, is solely based on such unaudited financial information. According to the information and explanations given to us by the Management, the unaudited financial information is not material to the consolidated financial results of the Group.
- d) The above consolidated financial results also include the unaudited financial results of a subsidiary whose financial results reflect total assets of Rs. 534.77 lakhs as at July 31, 2025 and total income of Rs. 0.58 lakhs, loss after tax of Rs. 10.39 lakhs, total comprehensive loss of Rs. 10.39 lakhs for the period from April 01, 2025 to July 31, 2025 and net cash outflows of Rs. 0.05 lakhs for the April 01, 2025 to July 31, 2025 in respect of the said subsidiary company, whose financial results have not been audited by its auditors and have been furnished to us by the Holding Company's management. The conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary company, is based solely on such unaudited financial results. According to the information and explanations given to us by the management, these unaudited financial results are not material to the consolidated financial results of the Group.
- e) The Statement includes the consolidated financial results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

For **SGN & Co.**

Chartered Accountants

Firm Registration No. 134565W

Shreyans

Sunil Jain

Digitally signed by
Shreyans Sunil Jain
Date: 2026.05.29
21:57:00 +05'30'

Shreyans Jain

Partner

Membership No. 147097

UDIN: 26147097PLNFVL6275

Place: Mumbai

Date: May 29, 2026