

PUMPS & MOTORS
Solar | Domestic | Agriculture | Industrial
True Partner!

Oswal Pumps Ltd.



An ISO 9001 Certified Company

Registered Office: Oswal Estate NH1 Kutail Road,
P. O. Kutail Distt - Karnal, Haryana - 132037, India

Ph. No. : +91 184 3500300

CIN No: L74999HR2003PLC124254

URL : www.oswalpumps.com

Email : info@oswalpumps.com

November 13, 2025

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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

Scrip Code: 544418

Name of Scrip: OSWALPUMPS

Sub.: Outcome of Board Meeting - Approval of financial results

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. November 13, 2025 had considered and approved unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2025 along with limited review report thereon.

The aforesaid financial results and the limited review report thereon are enclosed herewith.

The meeting commenced at 1645 hours and concluded at 1915 hours.

You are kindly requested to take the same on records.

Thanking you,

Yours faithfully,

For **Oswal Pumps Limited**

Anish Kumar
Company Secretary & Compliance Officer

Encl.: As above



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Oswal Pumps Limited


1. We have reviewed the accompanying statement of unaudited standalone financial results of Oswal Pumps Limited ("the Company"), for the quarter and half year ended September 30, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2024, as reported in these standalone financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by auditors.
2. The statement, which is the responsibility of the Company's management and approved by Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (IND AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatements. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E




Bimal Kumar Sipani
Partner

Date: November 13, 2025
Place: Noida (Delhi – NCR)

Membership No. 088926

UDIN : 25088926BMJHRG4113

OSWAL PUMPS LIMITED


Regd. Office : Oswal Estate, NH-1, Kutail Road, P. O. Kutail, District Karnal, Haryana 132037, India

CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in millions, except for earning per share)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited (Refer Note 6)	Unaudited	Unaudited (Refer Note 6)	Audited
1	INCOME						
	a) Revenue from Operations	4,852.35	4,435.60	2,944.26	9,287.95	6,498.89	12,716.52
	b) Other Income	28.00	9.06	5.45	37.06	10.58	23.15
	Total Income (1)	4,880.35	4,444.66	2,949.71	9,325.01	6,509.47	12,739.67
2	EXPENSES						
	a) Cost of Materials Consumed	2,678.59	2,533.02	1,939.76	5,211.62	3,444.69	6,864.33
	b) Purchase of Stock-in-trade	381.24	61.00	32.07	442.25	230.43	443.48
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	57.51	161.13	(429.31)	218.64	93.64	23.29
	d) Employee Benefits Expense	167.51	175.67	142.30	343.18	280.76	555.34
	e) Finance Costs	33.57	114.65	91.06	148.22	154.57	371.35
	f) Depreciation and Amortisation Expense	25.00	24.20	20.40	49.20	39.96	83.69
	g) Other Expenses	522.39	376.22	321.08	898.61	612.05	1,297.40
	Total Expenses (2)	3,865.81	3,445.89	2,117.36	7,311.70	4,856.10	9,638.88
3	Profit Before Tax (1-2)	1,014.54	998.77	832.35	2,013.31	1,653.37	3,100.79
4	Tax expenses						
	- Current Tax	260.85	267.92	219.12	528.77	434.39	804.49
	- Tax adjustment related to prior years	-	(1.41)	2.09	(1.41)	2.09	18.11
	- Deferred Tax charge/(credit)	(4.02)	(8.16)	1.13	(12.18)	(10.03)	(30.75)
	Total Tax Expenses (4)	256.83	258.35	222.34	515.18	426.45	791.85
5	Net Profit for the period / year (3-4)	757.71	740.42	610.01	1,498.13	1,226.92	2,308.94
6	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit or Loss	-	-	8.94	-	8.94	7.94
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	(2.25)	-	(2.25)	(2.00)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (A+B)	-	-	6.69	-	6.69	5.94
7	Total Comprehensive Income (5+6)	757.71	740.42	616.70	1,498.13	1,233.61	2,314.88
8	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	113.98	113.98	99.48	113.98	99.48	99.48
9	Other equity						3,940.04
10	Basic earnings per share in ₹ (not annualised for the Quarters)	13.48	6.66	6.13	13.14	12.33	23.21
	Diluted earnings per share in ₹ (not annualised for the Quarters)	13.47	6.66	6.13	13.14	12.33	23.19

For Oswal Pumps Ltd.

 Director

OSWAL PUMPS LIMITED

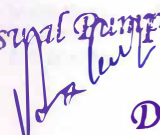
Regd. Office : Oswal Estate, NH-1, Kutail Road, P. O. Kutail, District Karnal, Haryana 132037, India

CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307

Statement of Standalone Assets and Liabilities

(₹ in millions)

	Particulars	As at September 31, 2025 (Unaudited)	As at March 31, 2025 (Audited)
A.	ASSETS		
1.	Non Current Assets		
(a)	Property, Plant and Equipment	899.37	877.89
(b)	Capital work-in-progress	18.37	-
(c)	Right-of-use assets	27.05	28.41
(d)	Other Intangible Assets	3.66	2.94
(e)	Intangible Assets Under Development	5.18	0.85
(i)	Investments	3,195.36	156.90
(ii)	Other Financial Assets	51.61	33.69
(f)	Deferred Tax Assets (Net)	66.97	54.79
(g)	Other Non-Current Assets	56.56	45.28
	Total Non-Current Assets	4,324.13	1,200.75
2.	Current assets		
(a)	Inventories	1,303.00	1,397.67
(b)	Financial Assets		
(i)	Trade Receivables	9,462.88	6,150.94
(ii)	Cash and Cash Equivalents	775.16	10.73
(iii)	Bank Balances other than (ii) above	1,009.74	77.88
(iv)	Other Financial Assets	44.32	54.42
(c)	Other Current Assets	180.00	336.51
	Total Current Assets	12,775.10	8,028.15
	TOTAL ASSETS (1+2)	17,099.23	9,228.90
B.	EQUITY AND LIABILITIES		
1.	Equity		
(a)	Equity Share Capital	113.98	99.48
(b)	Other Equity	13,848.09	3,940.04
	Total Equity	13,962.07	4,039.52
	Liabilities		
2.	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	-	3.18
(ii)	Lease Liabilities	24.21	25.13
(iii)	Other Financial Liabilities	4.01	4.01
(b)	Provisions	192.52	170.18
	Total Non-Current Liabilities	220.74	202.50
3.	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	603.10	2,656.30
(ii)	Lease liabilities	2.12	2.05
(iii)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	647.90	287.39
	Total outstanding dues of creditors other than micro enterprises and small enterprises	760.40	412.76
(iv)	Other Financial Liabilities	695.45	1,405.70
(b)	Other Current Liabilities	122.50	25.78
(c)	Provisions	84.05	70.93
(d)	Current Tax Liabilities (Net)	0.89	125.97
	Total Current Liabilities	2,916.42	4,986.88
	TOTAL EQUITY AND LIABILITIES (1+2+3)	17,099.23	9,228.90

For Oswal Pumps Ltd.

 Director

OSWAL PUMPS LIMITED

Regd. Office : Oswal Estate, NH-1, Kutail Road, P. O. Kutail, District Karnal, Haryana 132037, India

CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307

Notes :

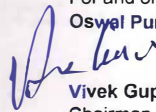
- 1 The above unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time.
- 2 The business activity of the Company falls within one broad business segment viz. "Various types of Solar panel, Pumps & Motors" and substantially sale of the product is within the country. There are no separate reportable segments under Ind AS 108 "Operating Segments" notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 3 The Company has recognised an expense of ₹ 4.20 millions and ₹ 8.36 millions for the quarter ended September 30, 2025 and for the half year ended 30 September 2025, respectively in accordance with Ind AS 102 "Share Based Payments" on grant of 77,217 ESOPs granted during the year. The carrying amount of employee stock options outstanding reserve as at 30 September 2025 is ₹ 19.79 millions (31 March 2025: 10.55 millions).
- 4 The Company has completed its IPO of 22,595,114 equity shares of face value ₹ 1 each at an issue price of ₹ 614 per share (including a share premium of ₹ 613 per share) and as a result the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on June 20, 2025. The issue comprised of a fresh issue of 14,495,114 equity shares aggregating to ₹ 8,900.00 millions and offer for sale of 8,100,000 equity shares by selling shareholders aggregating to ₹ 4,973.40 millions.
- 5 The utilization of IPO proceeds out of fresh issue is summarized below:- (Received in monitoring account (₹ in millions))

Objectives as per Prospectus	Planned net proceeds as per prospectus	Actual net proceeds	Utilization upto 30 September 2025	Unutilized amount as on 30 September 2025*
Funding certain capital expenditure of our Company	898.60	898.60	16.04	882.56
Investment in our wholly-owned Subsidiary, Oswal Solar, in the form of equity, for funding the setting up of new manufacturing units at Karnal, Haryana	2,727.58	2,727.58	-	2,727.58
Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by our Company	2,800.00	2,800.00	2,800.00	-
Investment in our wholly-owned Subsidiary, Oswal Solar, in the form of equity, for repayment/prepayment, in part or full, of certain outstanding borrowings availed by Oswal Solar	310.00	310.00	310.00	-
General corporate purpose	1,678.96	1,678.96	1,650.02	28.94
Total Proceeds	8,415.14	8,415.14	4,776.06	3,639.08

*Net IPO proceed which were un-utilised as on 30 September 2025 for amounting to ₹ 3639.08 millions has been temporarily deployed in fixed deposit with scheduled commercial bank .

- 6 The figures for quarter and half year ended 30 September 2024 as reported in these unaudited standalone financial results have been approved by the Board of Directors, but have not been subjected to review by statutory auditors since the requirement of submission of quarterly reviewed financial results is applicable on listing of equity shares of the Company, which was from quarter and year ended 31 March 2025.
- 7 The Board of wholly-owned subsidiary Oswal Green Private Limited has initiated strike-off, as the company has no major business activity. During the quarter, the Company has written off its investment of ₹0.10 million in the subsidiary.
- 8 The above unaudited standalone financial results as reviewed and recommended by the Audit Committee on 13 November 2025 and approved by the Board of Directors in their meeting held on 13 November 2025.

For and on behalf of the Board of Directors of
Oswal Pumps Limited



Vivek Gupta
Chairman and Managing Director
DIN:00172835

Place: Karnal
Date: 13 November 2025

OSWAL PUMPS LIMITED

Regd. Office : Oswal Estate, NH-1, Kutail Road, P. O. Kutail, District Karnal, Haryana 132037, India

CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307

Standalone Statement of Cash flows

(₹ in millions)

	Particulars	For the period ended September 30, 2025 (unaudited)	For the year ended March 31, 2025 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	2,013.31	3,100.79
Add	Adjustments for:		
	Depreciation and amortization expense	49.20	83.69
	Bad debts written off/(recovered)	7.80	0.84
	Provision of expected credit loss	29.55	35.89
	Provision for warranties	26.20	38.23
	Fee for increase in authorised share capital	-	0.38
	Finance costs	148.22	371.35
	Interest income	(32.68)	(6.06)
	Employee share based payment expenses	9.24	10.55
	Net loss on derecognition of property, plant and equipment	-	1.15
	Operating profit before working capital changes	2,250.84	3,636.81
	Adjustments for :		
	(Increase)/Decrease in inventories	94.66	(318.28)
	(Increase)/Decrease in trade and other receivables	(3,185.21)	(3,856.87)
	Increase/(Decrease) in trade and other payables	833.06	56.57
	Cash generated from operations	(6.65)	(481.77)
	Income taxes refund / (paid) (Net)	(652.42)	(799.54)
	Net cash generated / (used in) operating activities (A)	(659.07)	(1,281.31)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, other intangible assets including capital work in progress and intangible assets under development	(106.79)	(232.58)
	Proceed from sale of property, plant and equipment	2.04	4.78
	Investment in equity shares of wholly owned subsidiary	(3,038.46)	-
	Investment in equity shares of an associate	-	(31.80)
	Net (increase) / decrease in fixed deposits	(949.11)	(33.97)
	Interest received	36.12	7.81
	Net cash generated / (used in) investing activities (B)	(4,056.20)	(285.75)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
m, En	Finance costs paid	(148.76)	(358.54)
	Fee for increase in authorised share capital	-	(0.38)
	Payment of lease liabilities	(1.92)	(13.55)
	Repayment of non-current borrowings	(9.51)	(15.50)
	Proceeds from issue of share including securities premium (net of share issue expenses)	8,415.16	
	Loans received from a director and other related parties	-	23.11
	Loans refunded back to a director and other related relatives	-	(23.11)
	Net proceed/ (repayment) from current borrowings	(2,775.26)	1,961.79
	Net cash generated / (used in) financing activities (C)	5,479.71	1,573.82
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	764.43	6.72
	Cash and cash equivalents at the beginning of the period / year	10.73	4.01
	Cash and cash equivalents at the end of the period / year	775.16	10.73

For Oswal Pumps Ltd.
[Signature]
Director

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To Board of Directors of Oswal Pumps Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oswal Pumps Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its an associate for the quarter and half year ended September 30, 2025, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2024, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by auditors.
2. The Statement, which is the responsibility of the Parent company's management and approved by the Parent company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the entity". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the 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.



4. The Statement includes the results of the followings subsidiaries and an associate
 - Oswal Solar Structure Private Limited (India) (wholly owned subsidiary)
 - Oswal Green Industries Private Limited (India) (wholly owned subsidiary)
 - Walso Solar Solution Private Limited (India) (an associate)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results of an associate, which was not reviewed by us, which reflect total net profit after tax of Rs. 44.58 millions and Rs. 49.01 millions and total comprehensive income of Rs 44.58 millions and Rs 49.01 millions for the quarter ended and half year ended September 30, 2025 respectively as considered in unaudited consolidated financial results. These unaudited interim financial results of the associate have been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



Bimal Kumar Sipani

Partner

Membership No. 088926

UDIN : 25088926BMJHRH2782

Date: November 13, 2025


Place: Noida (Delhi-NCR)

OSWAL PUMPS LIMITED

Regd. Office : Oswal Estate, NH-1, Kutail Road, P. O. Kutail, District Karnal, Haryana 132037, India

CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025

		₹ in millions, except for earning per share)					
S.No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited (Refer Note 6)	Unaudited	Unaudited (Refer Note 6)	Audited
1	INCOME						
	a) Revenue from Operations	5,396.36	5,139.47	3,103.18	10,535.83	6,859.24	14,303.07
	b) Other Income	68.51	10.80	5.22	79.31	9.43	26.16
	Total Income (1)	5,464.87	5,150.27	3,108.40	10,615.14	6,868.67	14,329.23
2	EXPENSES						
	a) Cost of Materials Consumed	3,048.71	2,729.71	2,052.38	5,778.42	3,548.75	7,313.05
	b) Purchase of Stock-in-trade	399.11	86.55	(2.17)	485.66	312.19	850.39
	c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(168.67)	253.91	(492.72)	85.24	(32.07)	(174.44)
	d) Employee Benefits Expense	213.39	214.70	165.18	428.09	319.46	655.50
	e) Finance Costs	45.37	129.68	100.16	175.05	171.05	419.33
	f) Depreciation and Amortisation expense	38.67	37.69	28.66	76.35	53.37	127.91
	g) Other Expenses	624.04	446.79	369.16	1,070.83	684.70	1,460.05
	Total Expenses (2)	4,200.62	3,899.01	2,220.64	8,099.64	5,057.45	10,651.78
3	Profit Before Tax (1-2)	1,264.25	1,251.26	887.76	2,515.50	1,811.22	3,677.45
4	Tax expenses						
	- Current Tax	304.92	311.85	231.17	616.77	462.58	909.09
	- Tax adjustment related to prior years	-	(1.41)	5.07	(1.41)	5.07	21.07
	- Deferred Tax charge / (credit)	(1.26)	(1.58)	(2.22)	(2.84)	(14.14)	(39.84)
	Total Tax Expenses (4)	303.65	308.86	234.02	612.52	453.51	890.32
5	Net Profit for the Period / Year (3-4)	960.60	942.39	653.73	1,902.98	1,357.71	2,787.12
6	Share in profit of an associate (Net of tax)	14.44	4.43	3.94	18.87	5.47	19.00
7	Profit for the Period / Years (5+6)	975.04	946.82	657.68	1,921.85	1,363.18	2,806.13
8	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit or Loss	-	-	8.85	-	8.85	8.16
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	(2.23)	-	(2.23)	(2.04)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (Net of tax)	-	-	6.62	-	6.62	6.12
9	Total Comprehensive Income (7+8)	975.04	946.82	664.30	1,921.85	1,369.80	2,812.25
10	Paid-up equity share capital (face value of ₹ 1 each)	113.98	113.98	99.48	113.98	99.48	99.48
11	Other equity						4,524.03
12	Basic earnings per share in ₹ (not annualised for the Quarters and half year ended)	8.43	8.55	6.57	16.70	13.65	28.21
	Diluted earnings per share in ₹ (not annualised for the Quarters and half year ended)	8.43	8.54	6.57	16.70	13.65	28.18

For Oswal Pumps Ltd.

 Director

OSWAL PUMPS LIMITED

Regd. Office : Oswal Estate, NH-1, Kutail Road, P. O. Kutail, District Karnal, Haryana 132037, India

CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025

Statement of Standalone Assets and Liabilities

		(₹ in millions)	
Particulars		As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
A.	ASSETS		
1.	Non Current Assets		
(a)	Property, Plant and Equipment	1,352.04	1,257.22
(b)	Capital work-in-progress	20.17	1.61
(c)	Right-of-use assets	79.76	82.59
(d)	Other Intangible Assets	4.22	3.21
(e)	Intangible Assets Under Development	7.62	2.03
(i)	Investments	68.67	49.80
(ii)	Other Financial Assets	66.69	49.89
(f)	Deferred Tax Assets (Net)	63.99	61.37
(g)	Other Non-Current Assets	63.62	46.67
	Total Non-Current Assets	1,726.77	1,554.39
2.	Current assets		
(a)	Inventories	2,044.41	2,122.64
(b)	Financial Assets		
(i)	Trade Receivables	9,589.88	6,271.10
(ii)	Cash and Cash Equivalents	775.69	11.18
(iii)	Bank Balances other than (ii) above	3,739.29	77.88
(iv)	Other Financial Assets	76.75	56.04
(c)	Other Current Assets	663.38	613.94
	Total Current Assets	16,889.41	9,152.78
	TOTAL ASSETS (1+2)	18,616.19	10,707.17
B.	EQUITY AND LIABILITIES		
1.	Equity		
(a)	Equity Share Capital	113.98	99.48
(b)	Other Equity	14,855.27	4,524.03
	Total Equity	14,969.25	4,623.52
	Liabilities		
2.	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	125.45	122.35
(ii)	Lease Liabilities	76.91	75.85
(iii)	Other Financial Liabilities	4.01	4.01
(b)	Provisions	215.60	182.78
(c)	Deferred tax liability	1.90	2.12
(d)	Other non-current liabilities	16.61	16.61
	Total Non-Current Liabilities	440.48	403.72
3.	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	1,032.71	3,112.31
(ii)	Lease liabilities	4.09	8.47
(iii)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	663.96	343.90
	Total outstanding dues of creditors other than micro enterprises and small enterprises	521.97	449.21
(iv)	Other Financial Liabilities	721.35	1,425.90
(b)	Other Current Liabilities	144.38	107.89
(c)	Provisions	85.20	71.57
(d)	Current Tax Liabilities (Net)	32.81	160.67
	Total Current Liabilities	3,206.47	5,679.93
	TOTAL EQUITY AND LIABILITIES (1+2+3)	18,616.19	10,707.17

For Oswal Pumps Ltd.
Director

OSWAL PUMPS LIMITED

Regd. Office : Oswal Estate, NH-1, Kutail Road, P. O. Kutail, District Karnal, Haryana 132037, India
CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307

Notes :

- The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time.
- The business activity of the Group falls within one broad business segment viz. "Various types of Solar panel, Pumps & Motors" and substantially sale of the product is within the country. There are no separate reportable segments under Ind AS 108 "Operating Segments" notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- The Group has recognised an expense of ₹ 4.24 millions and ₹ 8.84 millions for the quarter and half year ended 30 September 2025, respectively in accordance with Ind AS 102 "Share Based Payments" on grant of 91,068 ESOPs granted during the year. The carrying amount of employee stock options outstanding reserve as at September 30, 2025 is ₹ 19.43 millions (March 31, 2025: 10.59 millions).
- The holding company has completed its IPO of 22,595,114 equity shares of face value ₹ 1 each at an issue price of ₹ 614 per share (including a share premium of ₹ 613 per share) and as a result the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on June 20, 2025. The issue comprised of a fresh issue of 14,495,114 equity shares aggregating to ₹ 8,900.00 millions and offer for sale of 8,100,000 equity shares by selling shareholders aggregating to ₹ 4,973.40 millions.

- The utilization of IPO proceeds out of fresh issue is summarized below:-(Received in monitoring account) (₹ in millions)

Objectives as per Prospectus	Planned net proceeds as per prospectus	Actual net proceeds	Utilization upto 30 September 2025	Unutilized amount as on 30 September 2025*
Funding certain capital expenditure of our Company	898.60	898.60	16.04	882.56
Investment in our wholly-owned Subsidiary, Oswal Solar, in the form of equity, for funding the setting up of new manufacturing units at Kamal, Haryana	2,727.58	2,727.58	-	2,727.58
Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by our Company	2,800.00	2,800.00	2,800.00	-
Investment in our wholly-owned Subsidiary, Oswal Solar, in the form of equity, for repayment/prepayment, in part or full, of certain outstanding borrowings availed by Oswal Solar	310.00	310.00	310.00	-
General corporate purpose	1,678.96	1,678.96	1,650.02	28.94
Total Proceeds	8,415.14	8,415.14	4,776.06	3,639.08

*Net IPO proceed which were un-utilised as on 30 September 2025 for amounting to ₹ 3639.08 millions has been temporarily deployed in fixed deposit with scheduled commercial bank .

- The figures for quarter and half year ended 30 September 2024 as reported in these unaudited consolidated financial results have been approved by the Board of Directors, but have not been subjected to review by statutory auditors since the requirement of submission of quarterly reviewed financial results is applicable on listing of equity shares of the Company, which was from quarter and year ended 31 March 2025.
- The Board of our wholly-owned subsidiary Oswal Green Private Limited has resolved to initiate strike-off, as the company has no major business activity. The closure process is underway and is not expected to have any material impact on the Group's financial results.
- In previous year, the holding company has acquired 38.50% equity shares of M/s Walso Solar Solution Private Limited on June 20, 2024 resulted M/s Walso Solar Solution Private Limited has become the associates of the Company. As a result, financial results are not strictly comparable with corresponding periods.
- The above unaudited consolidated financial results as reviewed and recommended by the Audit Committee on 13 November 2025 and approved by the Board of Directors in their meeting held on 13 November 2025.

For and on behalf of the Board of Directors of
Oswal Pumps Limited



Vivek Gupta
Chairman and Managing Director
DIN:00172835

Place : Kamal
Date : 13 November 2025

OSWAL PUMPS LIMITED


Regd. Office : Oswal Estate, NH-1, Kutail Road, P. O. Kutail, District Karnal, Haryana 132037, India

CIN : L74999HR2003PLC124254, Website: www.oswalpumps.com, Email id : investorrelations@oswalpumps.com, T : 91 18 4350 0307

Consolidated Statement of Cash Flows

(₹ in millions)

	Particulars	for the period ended September 30, 2025 (Unaudited)	for the year ended March 31, 2025 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	2,515.49	3,677.45
Add	Adjustments for:		
	Depreciation and amortization expenses	76.35	127.91
	Bad debts and other receivables written off	7.80	0.84
	Provision of expected credit loss	31.45	37.76
	Provision for warranties	36.31	48.19
	Fee for increase in authorised share capital	22.88	0.38
	Finance costs	175.05	419.33
	Interest income	(66.16)	(6.79)
	Employee share based payment expenses	8.84	10.59
	Net loss on derecognition of property, plant and equipment	3.10	1.15
	Operating profit before working capital changes	2,811.11	4,316.81
	Adjustments for :		
	(Increase)/decrease in Inventories	78.23	(900.76)
	(Increase)/decrease in trade and other receivables	(3,535.66)	(4,181.48)
	Increase/(decrease) in trade and other payables	464.68	234.09
	Cash generated from operations	(181.63)	(531.34)
	Income taxes refund/ (paid)	(743.22)	(890.07)
	Net cash generated / (used in) operating activities (A)	(924.85)	(1,421.41)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, other intangible assets including capital work in progress and intangible assets	(186.03)	(493.60)
	Proceed from sale of property, plant and equipment	3.87	23.21
	Investment in equity shares of an associate	-	(30.80)
	Net (increase) / decrease in fixed deposits	(3,632.67)	(50.74)
	Interest received	93.03	5.19
	Net cash generated / (used in) investing activities (B)	(3,721.80)	(546.74)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance costs paid	(175.43)	(402.02)
	Fee for increase in authorised share capital	(22.88)	(0.38)
	Payment of lease liabilities	(0.67)	(18.36)
	Proceeds from issue of share capital	8,415.04	75.35
	Repayment of non-current borrowings	25.39	(31.82)
	Loans received from a director and other related parties	-	23.11
	Loans refunded back to a director and other related relatives	-	(23.11)
	Net proceed/ (repayment) from current borrowings	(2,830.28)	2,352.40
	Net cash generated / (used in) financing activities (C)	5,411.17	1,975.17
	Net increase/(decrease) in cash and cash equivalents	764.51	7.02
	Cash and cash equivalents at the beginning of the year	11.18	4.16
	Cash and cash equivalents as at the end of the year	775.69	11.18

For Oswal Pumps Ltd.

 Director