PENNAR INDUSTRIES

Dated: 13th November, 2026
Place: Hyderabad

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Scrip Code: 513228	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: PENIND

Dear Sir/Madam,

Sub : Outcome of Board Meeting
Ref: SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

We wish to inform you that at the meeting of the Board of Directors of the company commenced at 4:30 p.m. and concluded at 7:30 p.m. on Friday the 13th day of November, 2026, the following business were transacted:

1) Approval of the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2026.
2) Approval of the Limited Review Report (standalone and consolidated) issued by the Statutory Auditors of the Company for the Quarter and half year ended 30th September, 2026.
3) The Board upon recommendation of the Audit Committee approved the Statement of Deviation / Variation in Utilisation of Funds Raised, Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following are attached herewith for your information and record:

a. The certified copy of Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2026.
b. The Limited Review Report (Standalone and Consolidated) for the quarter and half year ended 30th September, 2026 issued by the Statutory Auditors of the Company.
c. Press Release for the quarter ended 30th September, 2026.
d. The Statement of Deviation / Variation in Utilisation of Funds Raised, Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The same will be made available on the Company's website viz., https://www.pennarindia.com/financial-information.php

Kindly take the same on your records.

Thanking you

Yours faithfully,
for Pennar Industries Limited

Mirza Mohammed Ali Baig
Digitally signed by Mirza Mohammed Ali Baig
Date: 2026.11.13 19:58:11 +05'30'

Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058

Corporate Office:
Pennar Industries Limited
7th Floor, #2-91/14/8/PIL/10&11, White Fields, Kondapur, K.V. Rangareddy, Serilingampally, Hyderabad, Telangana, INDIA, 500 084

Registered Office:
Pennar Industries Limited
7th Floor, #2-91/14/8/PIL/10&11, White Fields, Kondapur, K.V. Rangareddy, Serilingampally, Hyderabad, Telangana, INDIA, 500 084
CIN: L27109TG1975PLC001919

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PENNAR INDUSTRIES LIMITED

(CIN: L27109TG1975PLC001919)

Regd. Office: 2-91/14/8/PIL/10&11, 7th Floor whitefields, Kondapur, Serilingampally, K.V Ranga Reddy District , Hyderabad 500084, Telangana, India.

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Statement of Consolidated and Standalone Financial Results for the Quarter and Half year ended September 30, 2026

Sl. No	Particulars	Consolidated results						Standalone results					
		Quarter Ended			Half year ended		Year Ended	Quarter Ended			Half year ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**												
	(a) Revenue from operations	1,01,580	87,042	90,656	1,88,622	1,75,223	3,62,009	66,879	56,946	70,517	1,23,825	1,36,035	2,74,775
	(b) Other income	1,345	1,413	1,304	2,758	2,137	4,623	1,269	1,250	1,193	2,519	1,907	4,167
	Total income	**1,02,925**	**88,455**	**91,960**	**1,91,380**	**1,77,360**	**3,66,632**	**68,148**	**58,196**	**71,710**	**1,26,344**	**1,37,942**	**2,78,942**
2	**Expenses**												
	(a) Cost of materials consumed	62,072	52,963	60,474	1,15,035	1,11,569	2,10,022	40,791	33,590	48,240	74,381	89,087	1,61,778
	(b) Purchase of traded goods	3,904	1,379	473	5,283	925	11,269	3,595	576	962	4,171	1,365	11,310
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,567)	(5,460)	(6,416)	(12,027)	(9,385)	(11,777)	(5,631)	(3,494)	(5,862)	(9,125)	(8,929)	(10,457)
	(d) Employee benefits expense	11,587	10,732	9,595	22,319	18,846	39,211	4,810	4,722	4,594	9,532	9,459	18,406
	(e) Finance costs	3,947	3,637	3,411	7,584	6,925	13,752	3,717	3,399	3,387	7,116	6,883	13,228
	(f) Depreciation and amortisation expense	2,445	2,362	1,938	4,807	3,820	8,423	1,681	1,608	1,560	3,289	3,106	6,344
	(g) Other expenses	20,448	18,162	18,391	38,610	36,533	77,775	15,901	14,930	15,600	30,831	30,947	65,374
	Total expenses	**97,836**	**83,775**	**87,866**	**1,81,611**	**1,69,233**	**3,48,675**	**64,864**	**55,331**	**68,481**	**1,20,195**	**1,31,918**	**2,65,983**
3	**Profit before tax (1-2)**	**5,089**	**4,680**	**4,094**	**9,769**	**8,127**	**17,957**	**3,284**	**2,865**	**3,229**	**6,149**	**6,024**	**12,959**
4	**Tax expense**												
	(a) Current tax	1,675	1,165	1,129	2,840	2,168	5,187	1,231	713	871	1,944	1,597	3,908
	(b) Deferred tax charge/ (credit)	(368)	(2)	(71)	(370)	(115)	(646)	(390)	20	(31)	(370)	(46)	(593)
	(c) Tax adjustment relating to earlier years	-	(33)	(180)	(33)	(355)	(495)	-	(33)	(180)	(33)	(355)	(495)
	Total tax expense	**1,307**	**1,130**	**878**	**2,437**	**1,698**	**4,046**	**841**	**700**	**660**	**1,541**	**1,196**	**2,820**
5	**Net Profit for the period before share in profit/(loss) of joint venture (3-4)**	**3,782**	**3,550**	**3,216**	**7,332**	**6,429**	**13,911**	**2,443**	**2,165**	**2,569**	**4,608**	**4,828**	**10,139**
	Share in Profit/(loss) after tax of joint Venture	(6)	(9)	12	(15)	(5)	(28)	-	-	-	-	-	-
	Profit after tax	**3,776**	**3,541**	**3,228**	**7,317**	**6,424**	**13,883**	**2,443**	**2,165**	**2,569**	**4,608**	**4,828**	**10,139**
	Attributable to:												
	Shareholders of the Company	**3,776**	**3,541**	**3,228**	**7,317**	**6,422**	**13,881**	**2,443**	**2,165**	**2,569**	**4,608**	**4,828**	**10,139**
	Non-Controlling interest	-	-	-	-	2	2	-	-	-	-	-	-
6	**Other comprehensive income/(loss)**												
	Items that will not be reclassified subsequently to profit or loss												
	(a) Remeasurement of the net defined benefit liability	-	-	-	-	-	43	-	-	-	-	-	43
	(b) Income tax relating to above items	-	-	-	-	-	(11)	-	-	-	-	-	(11)
	Items that will be reclassified subsequently to profit or loss												
	(a) Exchange differences in translation of foreign operations	449	(32)	840	417	828	2,558	-	-	-	-	-	-
	(b) Income tax relating to above items	-	-	-	-	-	-	-	-	-	-	-	-
		449	**(32)**	**840**	**417**	**828**	**2,590**	-	-	-	-	-	32
	Attributable to:												
	Shareholders of the Company	**449**	**(32)**	**840**	**417**	**828**	**2,590**	-	-	-	-	-	32
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
7	**Total comprehensive Income (5+6)**	**4,225**	**3,509**	**4,068**	**7,734**	**7,252**	**16,473**	**2,443**	**2,165**	**2,569**	**4,608**	**4,828**	**10,171**
	Total comprehensive income for the year attributable to:												
	Shareholders of the Company	**4,225**	**3,509**	**4,068**	**7,734**	**7,250**	**16,471**	**2,443**	**2,165**	**2,569**	**4,608**	**4,828**	**10,171**
	Non-controlling interests	-	-	-	-	2	2	-	-	-	-	-	-
8	**Paid up equity share capital [Face Value of ₹ 5 per share]**	**6,775**	**6,747**	**6,747**	**6,775**	**6,747**	**6,747**	**6,775**	**6,747**	**6,747**	**6,775**	**6,747**	**6,747**
9	**Other equity**						**1,09,568**						**91,173**
10	**Earnings Per Share [Face Value of ₹ 5 per share]**												
	Basic and Diluted Earnings per share (in ₹)	2.79	2.62	2.39	5.41	4.76	10.29	1.80	1.60	1.91	3.40	3.58	7.51

M S K ASSOCIATES LLP Hyderabad Chartered Accountants

Pennar Industries Limited PENNAR INDUSTRIES

Statement of assets and liabilities as at September 30,2026

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	As at September 30, 2026	As at March 31, 2026	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	98,621	93,753	73,023	71,417
Capital work-in-progress	21,515	13,552	19,592	12,289
Investment Property	9,549	8,754	9,549	8,754
Right-of-use assets	3,265	7,852	3,265	4,010
Goodwill	117	116	-	-
Other intangible assets	654	674	559	608
Investments accounted for using the equity method	2,152	1,566	-	-
Financial assets				
(a) Investments	987	987	14,102	12,994
(b) Other financial assets	1,439	1,462	1,343	1,367
Income tax assets (net)	389	470	365	377
Deferred tax asset (net)	134	134	166	-
Other non-current assets	3,188	1,295	3,188	1,295
Total Non-current assets (1)	**1,42,010**	**1,30,615**	**1,25,152**	**1,13,111**
Current assets				
Inventories	1,14,336	1,01,041	1,05,464	95,841
Financial assets				
(a) Investments	166	153	166	153
(b) Trade receivables	83,876	73,146	67,014	61,386
(c) Cash and cash equivalents	6,964	20,557	1,107	7,233
(d) Other bank balances	6,246	6,436	6,246	6,436
(e) Loans	-	-	2,565	1,798
(f) Other financial assets	8,712	7,236	8,877	8,306
Other current assets	15,875	15,875	11,958	13,013
Total Current assets (2)	**2,36,175**	**2,24,444**	**2,03,397**	**1,94,166**
Total assets (1+2)	**3,78,185**	**3,55,059**	**3,28,549**	**3,07,277**
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	6,775	6,747	6,775	6,747
Other equity	1,19,159	1,09,568	97,638	91,173
Total Equity (1)	**1,25,934**	**1,16,315**	**1,04,413**	**97,920**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(a) Borrowings	36,945	32,699	31,653	26,754
(a.i) Lease Liabilities	818	1,109	818	1,109
(b) Other financial liabilities	1,850	1,712	410	292
Provisions	3,665	3,687	3,665	3,687
Deferred tax liabilities (net)	814	1,170	-	203
Other non-current liabilities	24	28	24	28
Total Non-current liabilities (2)	**44,116**	**40,405**	**36,570**	**32,073**
Current liabilities				
Financial liabilities				
(a) Borrowings	82,361	81,453	79,119	74,456
(a.i) Lease Liabilities	774	922	774	922
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	1,404	1,923	1,404	1,858
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	89,496	87,989	77,930	81,098
(c) Other financial liabilities	4,574	6,930	1,555	1,936
Other current liabilities	24,869	15,358	22,966	14,249
Provisions	913	477	913	477
Income tax liabilities (net)	3,744	3,287	2,905	2,288
Total Current liabilities (3)	**2,08,135**	**1,98,339**	**1,87,566**	**1,77,284**
Total Liabilities (2+3)	**2,52,251**	**2,38,744**	**2,24,136**	**2,09,357**
Total Equity and Liabilities (1+2+3)	**3,78,185**	**3,55,059**	**3,28,549**	**3,07,277**

M S K A & ASSOCIATES LLP Hyderabad Chartered Accountants

Penner Industries Limited PENNAR INDUSTRIES Hyderabad

Statement of Cash flows

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	Unaudited	Unaudited	Unaudited	Unaudited
A. Cash flow from operating activities:				
Profit before tax	9,769	8,127	6,149	6,024
Adjustments for:				
Depreciation and amortisation expense	4,807	3,820	3,289	3,106
Profit on sale of investments in subsidiary	-	-	-	(119)
Loss on de-consolidation of subsidiary	-	2	-	-
Profit on sale/scrap of property, plant and equipments (net)	-	(4)	-	(4)
Profit on sale of investments(net)	(331)	(236)	(331)	(236)
Net gain arising from financial instruments designated as FVTPL	(13)	(17)	(13)	(17)
Unrealised exchange differences (net)	(152)	(711)	(152)	(718)
Liabilities no longer required written back	(1,349)	(454)	(1,349)	(454)
Provision for / write back of provision for credit impaired trade receivables	745	-	745	
Credit impaired trade receivables written off	-	27	-	19
Provision for credit impaired advances, deposits and contract assets	1,218	100	1,218	100
Finance costs	7,584	7,012	7,116	6,970
Interest income	(435)	(373)	(483)	(241)
Share of loss of joint venture accounted using the equity method	(15)	(5)	-	-
Operating profit before working capital changes:	**21,828**	**17,288**	**16,189**	**14,430**
Changes in working capital:				
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	2,337	7,965	(2,273)	7,925
Other liabilities	7,480	5,098	8,710	4,847
Provisions	831	526	414	526
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(11,428)	(9,747)	(6,221)	(6,735)
Inventories	(13,295)	(5,416)	(9,623)	(4,622)
Other assets	(2,516)	(2,476)	(555)	(2,493)
Cash generated from operations	**5,237**	**13,238**	**6,641**	**13,878**
Direct taxes paid (net of refunds)	(2,269)	(1,696)	(1,282)	(1,025)
Net cash flow from operating activities (A)	**2,968**	**11,542**	**5,359**	**12,853**
B. Cash flows from investing activities:				
Purchase of property, plant and equipments, including capital work-in-progress and capital advances	(20,417)	(23,359)	(14,948)	(9,955)
Purchase of long-term investments	-	(585)	-	(585)
Investment in/Acquisition of subsidiary	-	-	(508)	(1,356)
Investment in joint Venture	(600)	(481)	(600)	(481)
Dis-investment of stake in subsidiary	-	120	-	120
Purchase of current investments	(24,310)	(18,654)	(24,310)	(18,653)
Proceeds from sale of current investments	24,641	18,593	24,641	18,593
Inter-corporate deposits/ loans (net)	-	-	(767)	-
Movement in other bank balances (net)	190	(86)	190	(86)
Interest received	392	309	440	146
Net cash used in investing activities (B)	**(20,104)**	**(24,143)**	**(15,862)**	**(12,257)**
C. Cash flow from financing activities:				
Proceeds from long-term borrowings	9,279	14,376	9,279	1,839
Repayment of long-term borrowings	(3,781)	(4,090)	(3,781)	(4,090)
Proceed from short-term borrowings(net)	(344)	8,720	4,064	8,738
Net proceeds from share warrants	961	-	961	-
Proceeds from Issue of shares	924	-	924	-
Finance costs paid	(7,453)	(6,778)	(7,054)	(6,725)
Interest on lease liabilities	(102)	(182)	(102)	(159)
Repayment/adjustment of lease liability	3,954	(385)	86	(299)
Net cash flow from/(used in) financing activities (C)	**3,438**	**11,661**	**4,377**	**(696)**
Net decrease in cash and cash equivalents (A + B + C)	(13,698)	(940)	(6,126)	(100)
Cash and cash equivalents at the beginning of the period	20,557	14,174	7,233	1,661
Effect of exchange differences on translation of foreign currency cash and cash equivalents	105	(37)	-	-
Cash and cash equivalents at the end of the period	**6,964**	**13,197**	**1,107**	**1,561**

M S K A & ASSOCIATES LLP Hyderabad Chartered Accountants

Pennar Industries Limited PENNAR INDUSTRIES Hyderabad

NOTES :

1. The consolidated and standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").

2. The above consolidated and standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors, respectively, at their meeting held on November 13, 2026. The Statutory Auditors have issued an unmodified conclusion in respect of the limited review for the quarter and period ended September 30, 2026.

3 The consolidated financial results include the results of the following group companies:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Enertech Pennar Défense and Engineering Systems Private Limited (Till 26 September 2025) (refer note 5)	India	Subsidiary	51%
Pennar GmbH	Germany	Subsidiary	100%
Pennar Global Inc.	USA	Subsidiary	100%
Pennar Metals Private Limited	India	Subsidiary	100%
Pennar FZCO	U.A.E	Subsidiary	100%
Pennar Global Metals, LLC	USA	Step-down Subsidiary	100%
Ascent Buildings, LLC	USA	Step-down Subsidiary	100%
Cadnum SARL	France	Step-down Subsidiary	100%
Pennar global Investments LLC	USA	Step-down Subsidiary	100%
Pennar Americas Engineering LLC (Formerly Pennar Global Engineering LLC)	USA	Step-down Subsidiary	100%
Pennar Americas Hydraulics LLC (Formerly Pennar Global Hydraulics LLC)	USA	Step-down Subsidiary	100%
Ascent Structural, LLC	USA	Step-down Subsidiary	100%
Pennar Global Investments Alabama, LLC	USA	Step-down Subsidiary	100%
Agile Traders FZCO	U.A.E	Step-down Subsidiary	100%
ZAP91 Solar India Private Limited	India	Joint Venture (Non controlling interest)	45%

4 During the quarter ended September 30, 2026, warrant holder ('promoter') of the Company have exercised their options of converting 5,50,000 warrants along with paying the balance consideration amount of Rs.126 per warrant (i.e. 75% of the issue price) amounting Rs. 693 lakhs. Accordingly, the Company has allotted 5,50,000 equity shares in the ratio of one Equity Share for each warrant exercised, on July 14, 2026.

5 The figures for the previous period have been regrouped / reclassified wherever necessary to confirm to current period presentation.

M S K A & ASSOCIATES LLP Hyderabad Chartered Accountants

Pennar Industries Limited PENNAR INDUSTRIES Hyderabad

5. **SEGMENT REPORTING :**

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
Diversified engineering	46,794	38,527	46,826	85,321	91,921	1,87,177
Custom designed building solutions & auxiliaries	56,394	50,779	46,572	1,07,173	87,759	1,83,560
Total	**1,03,188**	**89,306**	**93,398**	**1,92,494**	**1,79,680**	**3,70,737**
Less : Inter segment revenue	1,608	2,264	2,742	3,872	4,457	8,728
Revenue from operations	**1,01,580**	**87,042**	**90,656**	**1,88,622**	**1,75,223**	**3,62,009**
Segment results						
Diversified engineering	6,696	6,523	5,440	13,219	10,636	22,304
Custom designed building solutions & auxiliaries	4,785	4,156	4,003	8,941	8,236	17,828
Total	**11,481**	**10,679**	**9,443**	**22,160**	**18,872**	**40,132**
Less :						
Depreciation and amortisation expense	2,445	2,362	1,938	4,807	3,820	8,423
Finance costs	3,947	3,637	3,411	7,584	6,925	13,752
Profit before tax	**5,089**	**4,680**	**4,094**	**9,769**	**8,127**	**17,957**

	As at			
	30-Sep-26	30-Jun-26	30-Sep-25	31-Mar-26
	Unaudited	Unaudited	Unaudited	Audited
Capital employed (Segment assets - Segment liabilities) (See notes below)				
Segment assets				
Diversified engineering	2,72,151	1,71,767	2,35,919	2,42,247
Custom designed building solutions & auxiliaries	1,06,034	2,04,313	97,221	1,12,812
Total Segment Assets	**3,78,185**	**3,76,080**	**3,33,140**	**3,55,059**
Segment liabilities				
Diversified engineering	1,68,151	1,64,821	1,45,332	1,47,949
Custom designed building solutions & auxiliaries	84,100	90,231	80,832	90,795
Total Segment Liabilities	**2,52,251**	**2,55,052**	**2,26,164**	**2,38,744**

Notes:

i. Segment information is presented for the "consolidated financial results" as permitted under the Ind AS 108 - 'Operating Segments'.

ii. The Company is focused on two business segments: Diversified engineering and Custom designed building solutions & auxiliaries. Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance and allocation resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

By order of the Board
for Pennar Industries Limited
CIN: L27109TG1975PLC001919

Aditya N. Rao
Vice Chairman & Managing Director
(DIN: 01307343)

Place : Hyderabad
Date : November 13, 2026

M.S.K.A. & ASSOCIATES LLP Hyderabad Chartered Accountants

Pennar Industries Limited PENNAR INDUSTRIES Hyderabad

MSKA & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

Independent Auditor's Review Report on Standalone unaudited financial results of Pennar Industries Limited for the quarter and year to date, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Pennar Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Pennar Industries Limited** ("the Company") for the quarter ended September 30, 2026 and year to-date results for the period from April 01, 2026 to September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 specified under section 143(10) of the Act 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Prakash

Prakash Chandra Bhutada
Partner
Membership No.: 404621

UDIN: 26404621MIEEPY8793

M S K A & ASSOCIATES LLP Hyderabad Chartered Accountants

Place: Hyderabad
Date: November 13, 2026

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

1101/B, Manjeera Trinity Corporate
JNTU-Hitech City Road, Kukatpally
Telangana, Hyderabad 500072, INDIA

Independent Auditor's Review Report on consolidated unaudited financial results of Pennar Industries Limited for the quarter and year to date, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors Pennar Industries Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **Pennar Industries Limited** ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its jointly controlled entity for the quarter ended September 30, 2026 and the year to-date results for the period from April 01,2026 to September 30,2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion 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' issued by the Institute of Chartered Accountants of India. 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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Pennar Global Inc. (PGI) (USA)	Wholly owned subsidiary
2	Pennar GmbH (Pennar GmbH) (Germany)	Wholly owned subsidiary
3	Pennar Metals Private Limited (India)	Wholly owned subsidiary
4	Pennar FZCO (Dubai)	Wholly owned subsidiary
5	Pennar Global Metals Inc. (USA)	Step Subsidiary (Subsidiary of PGI)
6	Ascent Buildings LLC. (USA)	Step Subsidiary (Subsidiary of PGI)
7	Pennar Global Investment LLC (USA)	Step Subsidiary (Subsidiary of PGI)
8	Pennar Americas Engineering LLC (Formerly Pennar Global Engineering LLC) (USA)	Step Subsidiary (Subsidiary of PGI)
9	Pennar Americas Hydraulics LLC (Formerly Pennar Global Hydraulics LLC) (USA)	Step Subsidiary (Subsidiary of PGI)
10	Ascent Structural LLC	Step Subsidiary (Subsidiary of PGI)
11	Pennar Global Investments Alabama, LLC (USA)	Step Subsidiary (Subsidiary of PGI)
12	Cadnum SARL (France)	Step Subsidiary (Subsidiary of Pennar GmbH)
13	Agile Traders FZCO	Step Subsidiary (Subsidiary of Pennar FZCO)
14	ZAP91 Solar India Private Limited (India)	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of Eight subsidiaries included in the Statement, whose interim financial information reflects total assets of Rs. 62,020 lakhs as at September 30, 2026 and total revenues of Rs. 35,139 lakhs and Rs. 66,570 lakhs, total net profit after tax of Rs. 1,176 lakhs and Rs. 2,392 lakhs and total comprehensive income of Rs. 1,176 lakhs and Rs.2,392 lakhs for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and cash outflows (net) of Rs. 7,590 lakhs for the period from April 01, 2026 to September 30, 2026, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report have 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 these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

7. The Statement includes the interim financial information of Five subsidiaries which has not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 9,150 lakhs as at September 30, 2026 and total revenues of Rs. 1,315 lakhs and Rs. 2,473 lakhs, total net profit after tax of Rs. 163 lakhs and Rs.332 lakhs and total comprehensive profit of Rs. 163 lakhs and Rs. 332 lakhs for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively and cash inflows (net) of Rs.123 lakhs as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 6 lakhs and Rs. 15 lakhs and total comprehensive loss of Rs. 6 lakhs and Rs. 15 lakhs for the quarter ended September 30,2026 and for the period from April 01, 2026 to September 30, 2026 respectively, as considered in the Statement, in respect of jointly controlled entity, based on their interim financial information which has not been reviewed by their auditor. This financial information has 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 these subsidiaries and jointly controlled entity is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Prakash

M S K A & ASSOCIATES LLP ★ Hyderabad ★ Chartered Accountants

Prakash Chandra Bhutada
Partner
Membership No.: 404621
UDIN: 26404621JKBKBI2325

Place: Hyderabad
Date: November 13, 2026

Press release

Pennar Industries' Q2FY27 Consolidated Total Income at INR 1,029.25 Crore and Q2FY27 PBT at INR 50.89 Crore, up by 24.30%

Hyderabad, November 13th, 2026: Pennar Industries Limited (PIL), a leading value-added engineering products and solutions company, today announced its financial results for the second quarter and half year ended on September 30th, 2026.

Consolidated Financial Highlights – Q2FY27

- Total Income at INR 1,029.25 Crore compared to INR 919.60 Crore in Q2 FY26, up by 11.92%.
- EBITDA at INR 114.81 Crore compared to INR 94.43 Crore in Q2 FY26, up by 21.58%.
- PBT at INR 50.89 Crore compared to INR 40.94 Core in Q2 FY26, up by 24.30%.
- PAT at INR 37.76 Crore compared to INR 32.28 Crore in Q2 FY26, up by 16.98%.

Consolidated Financial Highlights – HYE FY27

- Total Income at INR 1,913.80 Crore compared to INR 1,773.60 Crore in Q2 FY26, up by 7.90%.
- EBITDA at INR 221.60 Crore compared to INR 188.72 Crore in Q2 FY26, up by 17.42%.
- PBT at INR 97.69 Crore compared to INR 81.27 Core in Q2 FY26, up by 20.20%.
- PAT at INR 73.17 Crore compared to INR 64.22 Crore in Q2 FY26, up by 13.93%.

Pennar Industries has received orders worth INR 1,430 Crore across its various business verticals in the last three months, under its normal course of business. The below orders are expected to be executed in the coming quarters.

Vertical	Customers
PEB India	CtrlS Datacenters Ltd, DEC Industries, Neo Sun Industries, Ganesh Constructions, DPR Infra, Toyata, One Source Speciality Pharma Godrej Khalapur, Strides Pharm, TKM Toyata, Primark Garments, Dalmia Cement, HDTI- Pharmacity, HDTI – Chandanvalle, among others.
PEB USA	KMB Marine, Proform Construction, Nashville Building Systems, Flinch, Stewart Perry, JM Cope, Roebuck Buildings, Sunward Steel Buildings, Vardaman, EC Build, Chorba Contracting, Warnick Metal Buildings, Daniels and Daniels Construction among others.
Boilers	Surya Engineering, VSA Foods and Beverages, Brindavanan, New Lakshmi Ganesh Engineering, Pavan Associates, Hariteja Agro Industries, Veeyan Energy Systems, Wallabba, MS Agro, Sri Saptagiri MRM, among others
ICD	Wabco, SI Airspring, Haldex, Veenus, Marmon Amarillo, Fleetguard, Emerson, Endurance, Elkhart, Schwing Stetter, Jost India, IFB, TPIPL, Xylem, VRV, among others.
Steel	Saint-Gobain, Thermax, PowerMech, VECV, PEBSOL, Ravindra, Bimetal Bearings, IFB, JM Frictech, Schaeffler, Tube Investments, UE Press, LGB, Johnson Lifts, Green Secure Energy Systems, EpackPrefab, Menon Bearings, Mudhra Fineblanc, Primex Plastics, Aditya Auto, MEIL among others.
Tubes	ALF Engineering, Metalman Auto, Patton International, Sainest Tubes, Shri Pavitra Auto, Toyota Boshoku, Olectra Greentech, Oriental Elecconnect, Rajsriya Automotive, Jindal Steel, IFB Automotive, G& J Steel and Tubing, Fine Components and Tools, A E Engineering, among others.
Railway	ICF, Wabtec, J Kumar, Oriental, Trident and Powermech among others.

About Pennar Industries Limited:
Pennar Industries (NSE: PENIND, BSE: 513228) is India's leading value-added engineering products and solutions company. Pennar Industries is a diversified engineering firm with presence in the Automotive, Rail & Aerospace and Infrastructure sectors. The company provides design/detailing, manufacturing and project execution services to its customers in India, USA and Europe. The company believes in sustainable profitability, liquid and growth. The primary growth verticals for the company in the next few years are Metal Buildings, Tubes, Boilers and Process Equipment, Hydraulics and Industrial Components and Engineering Services.

DISCLAIMER: This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Pennar's future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Pennar undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

For further information please contact:

K M Sunil
Vice President - Corporate Strategy and Planning
Pennar Industries Limited
Sunil.kuram@pennarindia.com
Mobile: 9704444606

PENNAR INDUSTRIES

TÜVINDIA
Certified for ISO 9001, 14001, 45001
Management Systems

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

(Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Listed Entity:	Pennar Industries Limited
Mode of Fund Raising	~~Public Issues / Rights Issues /~~ Preferential Issues ~~/ QIP / Others~~
Date of Raising Funds	18th June, 2026 (Date of allotment of Convertible Equity Warrants) 13th July, 2026 (Date of allotment of 5,50,000 Equity shares upon receipt of balance 75% of consideration)
Amount Raised	A. ₹ 12,60,00,000/- (being 25% of the amount received on allotment of Convertible Equity Warrants) B. ₹ 6,93,00,000/- (being 75% of amount received on allotment of 5,50,000 Equity Shares upon conversion of warrants) Total (A+B) : ₹ 19,53,00,000/-
Report filed for Quarter Ended	30th September, 2026
Monitoring Agency Appointed	No
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not applicable

Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified Allocation, if any (₹ in Crore)	Funds Utilised (₹ in Crore)	Amount of Deviation / Variation (₹ in Crore)	Remarks
Working Capital Requirement	-	20.00	-	7.60	-	-
Capital Expenditure	-	20.40	-	6.93	-	-
General Corporate Purposes	-	10.00	-	5.00	-	-

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

There is no deviation / variation in the utilisation of funds raised through Preferential Issue from the objects stated in the explanatory statement to the notice of the General Meeting.

Notes:

1. The above statement has been reviewed by the Audit Committee and approved by the Board of Directors.
2. The statement is submitted to the Stock Exchange(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

for Pennar Industries Limited

Aditya Rao
Vice-Chairman and Managing Director
DIN: 01307343
Date: 13th November, 2026
Place: Hyderabad

Pennar Industries Ltd. Hyderabad

Corporate & Regd. Office:
Pennar Industries Limited
Plot Nos : 3,4 & 5, 2-91/14/8/PIL/10&11
Kondapur-Vill., Serilingampally-Mdl.
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Works Patancheru Plant:
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CIN No : L27109TG1975PLC001919

Manufacturing Locations :
* Patancheru, Isnapur & Velchal, Sadasivapet & Mallapur (Telangana)
* Chennai & Trichy (Tamilnadu)
* Tarapur (Maharashtra)