

RAJ RAYON INDUSTRIES LIMITED

CIN NO.: L17120DN1993PLC000368

REGD. OFFICE & FACTORY : SURVEY NO. 177/1/3 & 177/1/4, VILLAGE : SURANGI, SILVASSA - 396 230 (U. T. OF DADRA & NAGAR HAVELI & DAMAN & DIU)
Contact : +91 98795 04195, 99988 20661 • E-mail : admin.surang@rajrayon.com

Date: 06/02/2026

To,

The Secretary BSE LIMITED P J Towers Dalal Street, Fort, Mumbai 400 001	NATIONAL STOCK EXCHANGE OF INDIA LIMITED Listing Department Exchange Plaza, 5 th Floor, Bandra-kurla Complex, Bandra (East), Mumbai - 400 051.
Company Code No. : 530699	Company Code : RAJRILTD

Dear Sir,

Ref.: Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015
Sub.: Outcome of Board meeting held on Friday, 6th February, 2026

We wish to inform you that, the Board of Directors of the Company, at its meeting held today February 6, 2026 has *inter- alia* considered, approved and taken on record:

1. The Un-audited Financial Results of the Company for the quarter and Nine months ended December 31, 2025.
2. Limited Review Report on the said results received from the Statutory Auditors of the Company.

Extract of Unaudited financial results would also be published in one English and one vernacular newspaper as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meeting commenced at 12.00 Noon and concluded at 12.45 p.m.

Kindly take the above information on your record and acknowledge.

Thanking you,
Yours faithfully,

For RAJ RAYON INDUSTRIES LIMITED



RAJKUMAR SATYANARAYAN AGARWAL
MANAGING DIRECTOR
DIN: 00395370
Encl.: A/a

LIMITED REVIEW REPORT

**To the Board of Directors
Raj Rayon Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Raj Rayon Industries Limited** ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.

2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. **Basis for qualified conclusion:**

We draw attention to the fact that the Management is in the process to obtain details of three inoperative bank accounts which are continuing in the name of the Company from prior to the Corporate Insolvency Resolution Process when the current management was not in charge of the affairs of the Company. Accordingly, we are unable to comment on the impact, if any, on the financial statement arising out of the subsequent availability of such pending bank statements.

The matter stated above were also subject matter of qualification in our review conclusion on the unaudited financial results for the quarter and half year ended September 30, 2025, and in our audit opinion on the audited financial statements for the quarter and year ended March 31, 2025.

4. **Qualified Conclusion:**

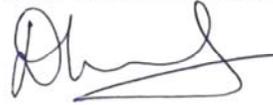
Except for the possible effect of the matter specified under "Basis for Qualified Conclusion" and based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter:**

The Government of India has implemented the new consolidated labour codes, replacing multiple prior central labour enactments with a unified statutory framework effective from November 21, 2025. The Company is evaluating the operational and financial implications of the new labour codes and do not expect a material impact on the financial statements.

Our conclusion is not modified in respect of the above matters.

For Bagaria & Co. LLP
Chartered Accountants
(Firm Registration No.113447W/W-100019)



Dhaval Gala
Partner
Membership No. 123411
UDIN: 26123411FRFILU3231
Place: Mumbai
Date: February 06, 2026

RAJ RAYON INDUSTRIES LIMITED
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025
Registered office: Survey No. 177/1/3, Village - Surangi, Dist - Silvassa, Dadra & Nagar Haveli (UT) - 396 230.
Tel: 91-22-40343434, Fax: 91-22-40343400, email: investors@rajrayon.com, website: www.rajrayon.com
CIN No. L17120DN1993PLC000368

(` in Lakhs, unless otherwise stated)(except per equity share data)

Particulars	Quarter ended			Nine-months Ended		Year Ended
	31st December, 2025	30th September, 2025	31st December, 2024	31st December, 2025	31st December, 2024	31st March, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 INCOME						
(a) Revenue from operations	30,539.01	31,931.76	22,933.11	88,489.97	64,353.43	84,937.94
(b) Other income	57.67	305.25	41.03	383.67	214.00	475.18
TOTAL INCOME	30,596.68	32,237.01	22,974.14	88,873.64	64,567.43	85,413.12
2 EXPENSES						
(a) Cost of materials consumed	24,231.99	24,404.72	17,987.40	70,978.57	50,503.37	68,260.83
(b) Changes in inventories of finished goods	(198.21)	1,430.20	404.93	(691.19)	2,616.31	986.19
(c) Employee benefits expense	428.00	393.68	298.11	1,168.94	856.05	1,199.55
(d) Finance costs	490.20	422.61	340.47	1,312.72	1,091.97	1,358.02
(e) Depreciation and amortisation expense	491.95	448.68	313.42	1,351.14	931.75	1,244.01
(f) Other expenses	4,413.94	4,145.06	2,892.98	12,278.47	8,487.55	11,538.17
TOTAL EXPENSES	29,857.87	31,244.95	22,237.31	86,398.65	64,487.00	84,586.77
3 PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	738.81	992.06	736.83	2,474.99	80.43	826.35
4 Exceptional Items	-	-	-	-	-	-
5 PROFIT BEFORE TAX (3-4)	738.81	992.06	736.83	2,474.99	80.43	826.35
6 TAX EXPENSE						
Current Tax	-	-	-	-	-	-
Deferred Tax	(151.99)	(190.09)	78.55	(478.93)	(44.16)	554.26
TOTAL TAX EXPENSE	(151.99)	(190.09)	78.55	(478.93)	(44.16)	554.26
7 PROFIT AFTER TAX (5-6)	586.82	801.97	815.38	1,996.06	36.27	1,380.61
8 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Re-Measurement Gain / (Loss) on Defined Benefit Plans	4.39	4.39	0.43	13.17	1.29	17.57
Income Tax Effect on Above	(1.11)	(1.11)	(0.11)	(3.32)	(0.33)	(4.42)
9 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)	590.10	805.25	815.70	2,005.91	37.23	1,393.76
10 Paid-up Equity Share Capital (Face Value of Re. 1/- each)	5,560.82	5,560.82	5,560.82	5,560.82	5,560.82	5,560.82
11 Other Equity						4,186.27
12 Earning Per Equity Share (Face Value of Re. 1/- each)						
Basic (in `)	(not annualised) 0.11	(not annualised) 0.14	(not annualised) 0.15	(not annualised) 0.36	(not annualised) 0.01	(annualised) 0.25
Diluted (in `)	0.07	0.10	0.10	0.25	0.00	0.17

See accompanying notes to the financial results

Notes to the Un-Audited Financial Results for the quarter and nine months ended December 31, 2025

1	The above financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 06, 2026 and have been subjected to review by the Statutory Auditors of the Company.
2	Other Income includes amount of Rs. 2.50 crores received from VAT department in Q2 of FY 2025-26, which was earlier provision/written off as Exceptional item in financial year 2021-22.
3	The Management has sent letters with Board Resolutions to the in-operative bank accounts which are continuing in the name of the Company from prior to the Corporate Insolvency Resolution Process when the current management was not in charge of the affairs of the Company for closure and awaits response from these bankers .
4	The Company is primarily engaged in a single business segment of Manufacturing & Marketing of Textiles Yarns.
5	The figures for the corresponding previous quarter / year have been regrouped / reclassified wherever necessary, to make them comparable.

For Raj Rayon Industries Limited


Rajkumar Satyanarayan Agarwal
Managing Director



Place: Mumbai
Date: February 6, 2026