



**SHREE TIRUPATI  
BALAJEE FIBC LTD.**

## **SHREE TIRUPATI BALAJEE FIBC LTD.**

**(MANUFACTURER OF : FIBC / Jumbo Bags)**

Corporate Office : STB House, E-34, HIG Colony, Indore - 452001 (MP)

Ph.: (O) 0731-4061957, 4217400-30 (EPBX) FAX : 0731-4069782

E-mail : info@tirupatibalajee.com

website : www.tirupatibalajee.com

Reg. Office : Plot No. A.P.-14, (Apparel Park) SEZ Phase-II, Industrial Area, Pithampur, Distt.-Dhar (MP)



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TWO STAR EXPORT HOUSE  
ISO 22000 : 2018

TIRUPATI/NSE/2026-27

Date: 22<sup>nd</sup> May, 2026

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex, Bandra (E)  
Mumbai 400 051 (M.H.)

NSE Scrip ID: TIRUPATI

**Subject: Outcome of the Board Meeting of the company held on Friday, 22<sup>nd</sup> day of May, 2026**

Dear Sir/Ma'am,

With reference to the captioned subject and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 01/2026-27 meeting of the Board of Directors of the Company is held today i.e. Friday, 22<sup>nd</sup> day of May, 2026, at the registered office of the Company. The Board, inter alia, discussed, considered, and approved the following items:-

1. Audited Standalone & Consolidated Financial Results of the Company for the half year/ financial year ended 31<sup>st</sup> March, 2026.
2. Statutory Auditors Report for the Audited Standalone & Consolidated Financial Results of the Company for the half year/ financial year ended 31<sup>st</sup> March, 2026.
3. Standalone & Consolidated Audited Financial Statements, including the Balance Sheet, as at 31<sup>st</sup> March, 2026 and the Statement of Profits and Loss and Cash flow and Notes thereon for the Financial Year ended 31<sup>st</sup> March, 2026.
4. Re-appointment of M/s Gourav Paliwal and Company (FRN: 034519C) as an Internal Auditor for the Financial Year 2026-27.
5. The Board has considered and approved the Material Related Party Transactions with Shree Tirupati Balajee Agro Trading Company Limited, Jagannath Plastics Private Limited, Ever Bags Packaging Private Limited and Stable Textile Private Limited subject to approval of Shareholders of the Company in the ensuing general meeting.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Standalone & Consolidated Financial Results of the Company for the half year/ financial year ended 31<sup>st</sup> March, 2026 along with Statutory Auditor Report with unmodified opinion on the said Financial Results and a declaration pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding unmodified Auditors' Report on the Audited Standalone & Consolidated Financial Results/Statements of the Company are enclosed herewith.

**The Meeting of the Board of Directors commenced at 03.00 P.M. and concluded at 9:40 P.M.**

You are requested to take the above on record.

Thanking You,  
Yours Faithfully,

FOR SHREE TIRUPATI BALAJEE FIBC LIMITED

**BINOD KUMAR AGARWAL**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00322536

Encl: A/a

**TIRUPATI/NSE/2026-27**

**Date: 22<sup>nd</sup> May, 2026**

**To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex, Bandra (E)  
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You are requested to take the above on record.

Thanking You,  
Yours Faithfully,

**FOR SHREE TIRUPATI BALAJEE FIBC LIMITED**

**BINOD KUMAR AGARWAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00322536**

Encl: A/a

**Independent Auditor's Report on Audited Standalone Half Yearly Financial Results and Year To Date Results Ended On 31<sup>st</sup> March, 2026 Of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of Shree Tirupati Balajee FIBC Limited

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying Standalone Financial Results of **Shree Tirupati Balajee FIBC Limited** (the 'Company') for the half year ended 31<sup>st</sup> March, 2026 and the year-to-date results for the period from 1st April, 2025 to 31st March, 2026, 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').

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the standalone net profit after tax, other comprehensive income and other financial information of the company for the half year ended 31st March, 2026 as well as the year-to-date results for the period from 1st April, 2025 to 31st March, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter : NIL**



## Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations including SEBI circular. 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 standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

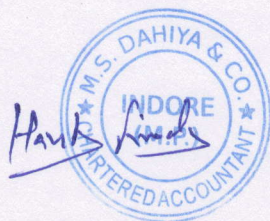
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

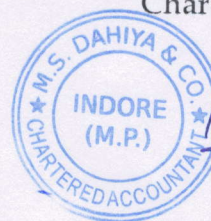
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

This Statement includes the results for the half year ended 31<sup>st</sup> March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures upto the half year ended on 30<sup>th</sup> September 2025 of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Indore  
Date: 22.05.2026

For M.S. Dahiya & Co.  
Chartered Accountants  
FRN : 013855C



*Harsh Firoda*

(Harsh Firoda)  
Partner  
M. No. : 409391

UDIN : 264093910YZHKJ260

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**Statement of Audited Standalone Assets and Liabilities for year ended on March 31,2026**  
**All amounts are ₹ in Lakhs unless otherwise stated**

Particulars	As at	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	3,700.73	3,552.87
(b) Intangible assets	46.55	55.84
(c) Right Of Use Of Assets	64.99	69.63
(d) Financial assets		
(i) Investments	10.55	10.07
(ii) Loans	265.80	258.38
(iii) Other financial assets	696.76	690.87
<b>Total non-current assets</b>	<b>4,785.38</b>	<b>4,637.68</b>
<b>Current assets</b>		
(a) Inventories	6,615.02	6,621.91
(b) Financial assets		
(i) Trade receivables	3,702.44	4,859.87
(ii) Cash and cash equivalents	65.54	43.77
(iii) Bank balances other than (ii) above	-	6.15
(iv) Other financial assets	0.79	1.77
(c) Other current assets	5,783.33	3,597.23
<b>Total current assets</b>	<b>16,167.11</b>	<b>15,130.70</b>
<b>Total assets</b>	<b>20,952.49</b>	<b>19,768.37</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	1,013.00	1,013.00
(b) Other equity	8,511.95	8,200.36
<b>Total equity</b>	<b>9,524.96</b>	<b>9,213.36</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,788.30	1,658.82
(ii) Lease Liability	94.04	98.27
(b) Provisions	136.93	121.97
(c) Deferred Tax Liabilities (Net)	106.13	99.45
<b>Total non-current liabilities</b>	<b>2,125.40</b>	<b>1,978.50</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	8,489.01	7,172.11
(ii) Trade payables		
- Total outstanding dues to small and micro enterprises	52.45	16.01
- Total outstanding dues of creditors other than small and micro enterprises	460.70	963.95
(iii) Other financial liabilities	0.05	0.05
(b) Other current liabilities	186.02	162.97
(c) Provisions	74.17	36.33
(d) Current Tax Liabilities	39.74	225.08
<b>Total current liabilities</b>	<b>9,302.13</b>	<b>8,576.51</b>
<b>Total equity and liabilities</b>	<b>20,952.49</b>	<b>19,768.37</b>

For Shree Tirupati Balajee FIBC Limited


**Binod Kumar Agarwal**  
**Chairman & Managing Director**

DIN: 00322536

Place: Pithampur (Dhar)

Date :- 22.05.2026

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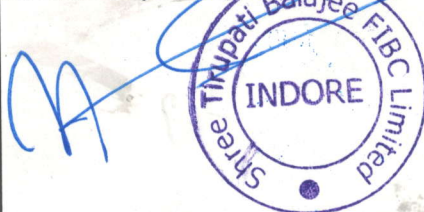
ISO 22000 : 2018

**Statement of Standalone Audited Financial Results for the Half and year ended on March 31,2026**

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Half Year Ended			Year Ended	
	March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	10,704.09	9,583.98	10,522.97	20,288.07	21,091.95
II Other income	104.05	25.79	109.78	129.84	123.54
III Total income (I + II)	10,808.15	9,609.77	10,632.75	20,417.91	21,215.49
IV Expenses					
(a) Cost of Materials Consumed	5,476.19	6,263.80	7,572.97	11,739.98	15,272.98
(b) Purchase of Stock In Trade	-	-	-	-	-
(c) Changes in inventories of finished goods and work in progress	1,320.48	(385.87)	(873.99)	934.61	(1,320.48)
(d) Employee benefit expense	978.36	819.51	738.33	1,797.87	1,383.15
(e) Finance costs	422.37	442.48	396.43	864.84	710.35
(f) Depreciation and amortisation expense	161.64	147.65	145.60	309.29	269.80
(g) Other expenses	2,272.74	2,052.55	1,650.81	4,325.29	3,027.42
Total expenses (IV)	10,631.77	9,340.11	9,630.15	19,971.89	19,343.23
V Prior Period Items					
VI Profit before tax (III - IV)	176.37	269.65	1,002.60	446.03	1,872.26
VII Tax expense					
(1) Current tax	41.53	79.07	191.80	120.60	343.75
(2) Deferred tax expense/( credit)	(1.28)	7.96	22.55	6.68	35.03
(3) MAT Credit Entitlement	30.37	(4.19)	60.58	26.18	56.65
Total tax expense (VII)	70.62	82.84	274.93	153.46	435.42
VIII Profit for the year (V -VII)	105.75	186.82	727.67	292.56	1,436.84
VIII Other comprehensive income					
(A) Items that will not be reclassified to profit or loss					
(a) (Loss)/Gain on remeasurement of the defined benefit plan	12.88	9.97	28.21	22.85	30.52
(b) Income tax on above	(2.07)	(1.74)	(4.75)	(3.81)	(5.33)
Total other comprehensive (loss)/income for the year	10.80	8.23	23.46	19.03	25.19
IX Total comprehensive (loss)/income for the year (VII+VIII)	116.55	195.04	751.13	311.60	1,462.03
X Earnings per equity share (Face value of ₹ 10/- per share)					
(1) Basic (₹)	1.04	1.84	7.18	2.89	14.18
(2) Diluted (₹)	1.04	1.84	7.18	2.89	14.18

For Shree Tirupati Balajee FIBC Limited



**Binod Kumar Agarwal**  
Chairman & Managing Director

DIN: 00322536

Place: Pithampur (Dhar)

Date :- 22.05.2026

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Shree Tirupati Balajee FIBC Limited		
Standalone Statement of Cash flow for the year ended March 31, 2026		
All amounts are ₹ in Lakhs unless otherwise stated		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Cash flows from operating activities</b>		
Profit before tax	446.03	1,872.26
<b>Adjustments for:</b>		
Finance costs	864.84	710.35
Interest income	(129.36)	(123.33)
Fair value loss/(gain) on investments (net)	(0.48)	(0.21)
Depreciation and amortisation expenses	309.29	269.80
<b>Operating profit before working capital changes</b>	<b>1,490.31</b>	<b>2,728.87</b>
<b>Adjustments for:</b>		
<b>(Increase)/decrease in operating assets</b>		
Trade receivables	1,157.43	(1,745.69)
Inventories	6.89	(1,637.62)
Other financial assets (Non-Current and Current)	(4.90)	(1.28)
Loans	(7.42)	(1.49)
Other assets (Non-Current and Current)	(2,186.10)	(521.55)
<b>Increase/(decrease) in operating liabilities</b>		
Trade payables	(466.82)	790.38
Provisions (Non-Current and Current)	52.81	11.23
Other financial liabilities (Non-Current and Current)	(4.22)	(4.78)
Other current liabilities	23.05	47.37
<b>Changes in Working Capital</b>	<b>(1,429.29)</b>	<b>(3,063.43)</b>
<b>Cash generated from operations</b>	<b>61.02</b>	<b>(334.55)</b>
Income taxes paid (Net of Refund)	(332.12)	(468.06)
<b>Net cash generated by operating activities</b>	<b>(271.10)</b>	<b>(802.61)</b>
<b>Cash flows from investing activities</b>		
(Investment in) / Proceeds from Bank Deposits	6.15	51.48
(Investment in)/Proceeds from property, plant and equipment and other intangible assets	(443.21)	(226.84)
Interest Income	129.36	123.33
<b>Net cash used in investing activities</b>	<b>(307.69)</b>	<b>(52.02)</b>
<b>Cash flows from financing activities</b>		
Proceeds/(Repayment) of long term borrowings	129.48	406.07
Proceeds/(Repayment) of short term borrowings (net)	1,316.89	1,175.02
Interest paid	(864.84)	(710.35)
<b>Net cash (used in) / generated by financing activities</b>	<b>581.53</b>	<b>870.74</b>
Add / Less : (Loss)/Gain on remeasurement of the defined benefit plan	19.03	25.19
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>21.77</b>	<b>41.29</b>
Cash and cash equivalents at the beginning of the year	43.77	2.48
<b>Cash and cash equivalents at the end of the year</b>	<b>65.54</b>	<b>43.77</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents at end of the year	65.54	43.77
For Shree Tirupati Balajee FIBC Limited		
Binod Kumar Agarwal Chairman & Managing Director DIN: 00322536 Place: Pithampur (Dhar) Date :- 22.05.2026		

Notes:

1. These standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of The Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the Regulations").
2. The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 22<sup>nd</sup> May, 2026.
3. The Statutory Auditors have given their unmodified report on the audited financial results for the year ended 31<sup>st</sup> March, 2026 which was also reviewed and taken on record by the Audit Committee and Board on 22<sup>nd</sup> May, 2026.
4. On November 21, 2025, the Government of India notified the four Labour Codes- 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-consolidating 29 existing labour laws. Amongst other things, the New Labour Codes prescribes a uniform definition of wages based on which certain employee benefits such as gratuity, leave encashment, contributions to provident fund and statutory bonus are required to be computed.

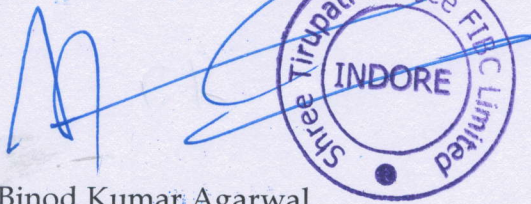
On the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India the Group has assessed that it has no material impact on its provision for employee benefits for the quarter and year ended 31 March 2026 on account of new Labour codes.

The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of the employee benefits liability. The company would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed

5. The Statement includes results for the half year ended 31<sup>st</sup> March, 2026 being balancing figures between the audited figures in respect of full financial year ended on 31<sup>st</sup> March 2026 and unaudited figures in respect of half year ended 30<sup>th</sup> September, 2025.

6. Earnings per Share: Earnings per share is calculated on the weighted average of the share capital received by the company. Half Yearly EPS is not annualized.
7. Previous year/period figures have been re-grouped, re-arranged wherever considered necessary.
8. The Company is having 100% subsidiary company name STB International Pvt Ltd incorporated dated 20<sup>th</sup> Nov, 2019 therefore; along with standalone results consolidated results also has been prepared.
9. All activities of the Company revolve around the main business and as such there is no separate reportable business segment and all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.
10. Company has spent Rs. 31.30 Lacs towards CSR expenditure during the year. This expenditure is appearing in other expenses head.
11. Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2026 is enclosed herewith.

For: Shree Tirupati Balajee FIBC Limited



The image shows a handwritten signature in blue ink that overlaps a circular blue stamp. The stamp contains the text 'Shree Tirupati Balajee FIBC Limited' around the perimeter and 'INDORE' in the center.

Binod Kumar Agarwal  
Chairman & Managing Director  
DIN: 00322536

Date: 22<sup>nd</sup> May, 2026  
Place: Pithampur (Dhar)

**Independent Auditor's Report on Audited Consolidated Half Yearly Financial Results and Year To Date Results Ended On 31<sup>st</sup> March, 2026 Of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of Shree Tirupati Balajee FIBC Limited (The Holding Company)

Report on the Audit of Consolidated Financial Results

**Opinion**

We have audited the accompanying Consolidated Annual Financial Results of **Shree Tirupati Balajee FIBC Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') for the year ended 31st March, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- i) include the annual financial results of one subsidiary, namely: (a) STB International Private Limited- Wholly-owned subsidiary;
- ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) give a true and fair view in conformity with the applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit after tax, other comprehensive income and other financial information of the group for the half year ended 31st March, 2026 as well as the year-to-date results for the period from 1st April, 2025 to 31st March, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those 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 (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter : Nil



### **Board of Directors' Responsibilities for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations including SEBI circular. The respective Board 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 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 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 consolidated 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 the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of Consolidated Financial Results**

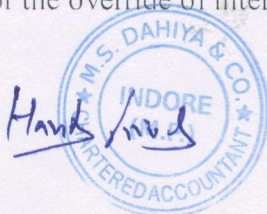
Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 control;

Cont...3



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results / financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding 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 perform the procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

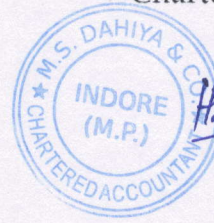


**Other Matter**

The annual consolidated financial results include the results for the half year ended 31<sup>st</sup> March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figure upto half year ended on 30<sup>th</sup> September 2025 of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Indore  
Date: 22.05.2026

For M.S. Dahiya & Co.  
Chartered Accountants  
FRN : 013855C



*Harsh Firoda*  
(Harsh Firoda)  
Partner  
M. No. : 409391

UDIN: 26409391R60WVB4000

Better By Every Measure


**SHREE TIRUPATI  
BALAJEE FIBC LTD.**
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**(MANUFACTURER OF : FIBC / Jumbo Bags)**

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**Statement of Audited Consolidated Assets and Liabilities for year ended on March 31,2026**

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	As at	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	3,980.57	3,832.71
(b) Intangible assets	46.55	55.84
(c) Right Of Use Of Assets	120.06	125.27
(d) Financial assets		
(i) Investments	9.55	9.07
(ii) Other financial assets	696.76	690.87
<b>Total non-current assets</b>	<b>4,853.49</b>	<b>4,713.77</b>
<b>Current assets</b>		
(a) Inventories	6,615.02	6,621.91
(b) Financial assets		
(i) Trade receivables	3,702.44	4,859.87
(ii) Cash and cash equivalents	65.59	43.87
(iii) Bank balances other than (ii) above	-	6.15
(iv) Other financial assets	0.79	1.77
(c) Other current assets	5,783.33	3,597.23
<b>Total current assets</b>	<b>16,167.17</b>	<b>15,130.80</b>
<b>Total assets</b>	<b>21,020.65</b>	<b>19,844.57</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	1,013.00	1,013.00
(b) Other equity	8,500.73	8,197.21
<b>Total equity</b>	<b>9,513.74</b>	<b>9,210.21</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,811.30	1,681.82
(ii) Lease Liability	150.23	154.46
(b) Provisions	136.93	121.97
(c) Deferred Tax Liabilities (Net)	106.13	99.45
<b>Total non-current liabilities</b>	<b>2,204.58</b>	<b>2,057.70</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	8,489.01	7,172.11
(ii) Trade payables		
- Total outstanding dues to small and micro enterprises	52.45	16.01
- Total outstanding dues of creditors other than small and micro enterprises	460.85	963.95
(iii) Other financial liabilities	0.05	0.05
(b) Other current liabilities	185.80	162.97
(c) Provisions	74.44	36.48
(d) Current Tax Liabilities	39.74	225.08
<b>Total current liabilities</b>	<b>9,302.33</b>	<b>8,576.66</b>
<b>Total equity and liabilities</b>	<b>21,020.65</b>	<b>19,844.57</b>

For Shree Tirupati Balajee FIBC Ltd



Binod Kumar Agarwal  
Chairman & Managing Director  
DIN: 00322536  
Place: Pithampur (Dhar)  
Date : 22.05.2026

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**Statement of Consolidated Audited Financial Results for the Half and year ended on March 31,2026**  
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Half Year Ended			Year Ended	
	March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	10,704.09	9,583.98	10,522.97	20,288.07	21,091.95
II Other income	104.05	25.79	109.78	129.84	123.54
III Total income (I + II)	<b>10,808.15</b>	<b>9,609.77</b>	<b>10,632.75</b>	<b>20,417.91</b>	<b>21,215.49</b>
IV Expenses					
(a) Cost of Materials Consumed	5,476.19	6,263.80	7,572.97	11,739.98	15,272.98
(b) Purchase of Stock In Trade	-	-	-	-	-
(c) Changes in inventories of finished goods and work in progress	1,320.48	(385.87)	(873.99)	934.61	(1,320.48)
(d) Employee benefit expense	978.36	819.51	738.33	1,797.87	1,383.15
(e) Finance costs	422.37	442.48	396.44	864.85	710.35
(f) Depreciation and amortisation expense	161.92	147.93	145.88	309.85	270.37
(g) Other expenses	2,273.26	2,059.53	1,651.37	4,332.79	3,029.17
Total expenses (IV)	<b>10,632.58</b>	<b>9,347.38</b>	<b>9,631.00</b>	<b>19,979.96</b>	<b>19,345.55</b>
V Profit before tax (III - IV)	<b>175.57</b>	<b>262.39</b>	<b>1,001.76</b>	<b>437.96</b>	<b>1,869.94</b>
VI Tax expense					
(1) Current tax	41.53	79.07	192.06	120.60	343.75
(2) Deferred tax expense/ (credit)	(1.28)	7.96	22.55	6.68	35.03
(3) MAT Credit Entitlement	30.37	(4.19)	60.56	26.18	56.68
Total tax expense (VI)	<b>70.62</b>	<b>82.84</b>	<b>275.17</b>	<b>153.46</b>	<b>435.45</b>
VII Profit for the year (V -VI)	<b>104.95</b>	<b>179.55</b>	<b>726.58</b>	<b>284.49</b>	<b>1,434.49</b>
VIII Other comprehensive income					
(A) Items that will not be reclassified to profit or loss					
(a) (Loss)/Gain on remeasurement of the defined benefit plan	12.88	9.97	28.21	22.85	30.52
(b) Income tax on above	(2.07)	(1.74)	(4.75)	(3.81)	(5.33)
Total other comprehensive (loss)/income for the year	<b>10.80</b>	<b>8.23</b>	<b>23.46</b>	<b>19.03</b>	<b>25.19</b>
IX Total comprehensive (loss)/income for the year (VII+VIII)	<b>115.75</b>	<b>187.77</b>	<b>750.04</b>	<b>303.53</b>	<b>1,459.68</b>
X Earnings per equity share (Face value of ₹ 10/- per share)					
(1) Basic (₹)	1.04	1.77	7.17	2.81	14.16
(2) Diluted (₹)	1.04	1.77	7.17	2.81	14.16

For Shree Tirupati Balajee FIBC Ltd



**Binod Kumar Agarwal**  
Chairman & Managing Director  
DIN: 00322536  
Place: Pithampur (Dhar)  
Date : 22.05.2026

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Shree Tirupati Balajee FIBC Limited Consolidated Statement of Cash flow for the year ended March 31, 2026 All amounts are ₹ in Lakhs unless otherwise stated		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Cash flows from operating activities</b>		
Profit before tax	437.96	1,869.94
<b>Adjustments for:</b>		
Finance costs	864.85	710.35
Interest income	(129.36)	(123.33)
Fair value loss/(gain) on investments (net)	(0.48)	(0.21)
Depreciation and amortisation expenses	309.85	270.37
<b>Operating profit before working capital changes</b>	<b>1,482.82</b>	<b>2,727.13</b>
<b>Adjustments for:</b>		
<b>(Increase)/decrease in operating assets</b>		
Trade receivables	1,157.43	(1,745.69)
Inventories	6.89	(1,637.62)
Other financial assets (Non-Current and Current)	(4.90)	(1.28)
Other assets (Non-Current and Current)	(2,186.10)	(521.52)
<b>Increase/(decrease) in operating liabilities</b>		
Trade payables	(466.67)	790.38
Provisions (Non-Current and Current)	52.92	11.18
Other financial liabilities (Non-Current and Current)	(4.23)	51.42
Other current liabilities	22.83	47.37
<b>Changes in Working Capital</b>	<b>(1,421.84)</b>	<b>(3,005.75)</b>
<b>Cash generated from operations</b>	<b>60.98</b>	<b>(278.63)</b>
Income taxes paid (Net of Refund)	(332.12)	(467.98)
<b>Net cash generated by operating activities</b>	<b>(271.15)</b>	<b>(746.61)</b>
<b>Cash flows from investing activities</b>		
(Investment in) / Proceeds from Bank Deposits	6.15	51.48
(Investment in)/Proceeds from property, plant and equipment and other intangible assets	(443.21)	(283.04)
Interest Income	129.36	123.33
Other Income	0.00	-
<b>Net cash used in investing activities</b>	<b>(307.69)</b>	<b>(108.23)</b>
<b>Cash flows from financing activities</b>		
Proceeds/(Repayment) of long term borrowings	129.48	406.07
Proceeds/(Repayment) of short term borrowings (net)	1,316.89	1,175.02
Interest paid	(864.85)	(710.35)
<b>Net cash (used in) / generated by financing activities</b>	<b>581.52</b>	<b>870.73</b>
Add / Less : (Loss)/Gain on remeasurement of the defined benefit plan	19.03	25.19
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>21.72</b>	<b>41.09</b>
Cash and cash equivalents at the beginning of the year	43.87	2.78
<b>Cash and cash equivalents at the end of the year</b>	<b>65.59</b>	<b>43.87</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet:</b>		
<b>Cash and cash equivalents at end of the year</b>	<b>65.59</b>	<b>43.87</b>
<p>For Shree Tirupati Balajee FIBC Ltd</p> <p><b>Binod Kumar Agarwal</b> Chairman &amp; Managing Director DIN: 00322536 Place: Pithampur (Dhar) Date : 22.05.2026</p>		

**Notes:**

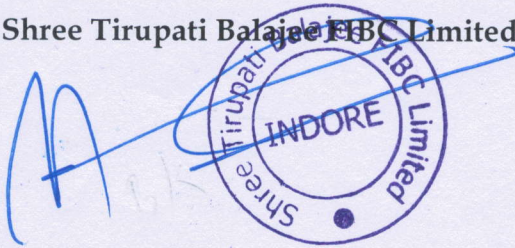
1. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of The Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the Regulations"). The said consolidated financial results represent the results of Shree Tirupati Balajee FIBC Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group").
2. The above said consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective Meetings held on 22<sup>nd</sup> May, 2026.
3. The Statutory Auditors have given their unmodified report on the consolidated audited financial results for the year ended 31<sup>st</sup> March, 2026 which was also reviewed and taken on record by the Audit Committee and Board on 22<sup>nd</sup> May, 2026.
4. On November 21, 2025, the Government of India notified the four Labour Codes-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-consolidating 29 existing labour laws. Amongst other things, the New Labour Codes prescribes a uniform definition of wages based on which certain employee benefits such as gratuity, leave encashment, contributions to provident fund and statutory bonus are required to be computed.

On the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India the Group has assessed that it has no material impact on its provision for employee benefits for the quarter and year ended 31 March 2026 on account of new Labour codes.

The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of the employee benefits liability. The company would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed.

5. Earnings per Share: Earnings per share is calculated on the weighted average of the share capital received by the company. Half Yearly EPS is not annualized.
6. Previous year/period figures have been re-grouped, re-arranged wherever considered necessary.
7. The Company is having wholly owned subsidiary company name STB International Pvt Ltd incorporated dated 20<sup>th</sup> Nov, 2019.
8. All activities of the Company and its subsidiary company revolve around the main business and as such there is no separate reportable business segment and all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.
9. Consolidated Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2026 is enclosed herewith:

For Shree Tirupati Balaji FBC Limited

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "Shree Tirupati Balaji FBC Limited" around the perimeter and "INDORE" in the center.

**Binod Kumar Agarwal**  
**Chairman & Managing Director**  
**DIN: 00322536**

**Date: 22<sup>nd</sup> May, 2026.**  
**Place: Pithampur (Dhar)**

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BALAJEE FIBC LTD.**

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**(MANUFACTURER OF : FIBC / Jumbo Bags)**

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TIRUPATI/NSE/2026-27

Date: 22<sup>nd</sup> May, 2026

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex, Bandra (E)  
Mumbai 400 051 (M.H.)

NSE Scrip ID: TIRUPATI

**Subject: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Annual Audited Standalone & Consolidated Financial Results for the Financial year ended 31<sup>st</sup> March, 2026.**

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditors' Report on the Audited Standalone & Consolidated Financial Results/Statements for the year ended 31<sup>st</sup> March, 2026 as audited by the Statutory Auditors of the Company.

DECLARATION

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made therein vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016; we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2026, the Auditor does not express any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given in the Annexure-1.

You are requested to please consider and take on record the same.

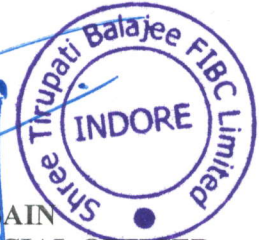
Thanking You.  
Yours Faithfully,

FOR SHREE TIRUPATI BALAJEE FIBC LIMITED

  
BINOD KUMAR AGARWAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00322536



  
HAMZA HUSSAIN  
CHIEF FINANCIAL OFFICER



**Details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, and as amended by the SEBI.**

**BRIEF PROFILE OF INTERNAL AUDITOR**

DISCLOSURE REQUIREMENT	DETAILS
<b>Name of Internal Auditor</b>	<b>M/s. Gourav Paliwal and Company, Chartered Accountants, Indore (FRN: 034519C)</b>
<b>Reason For Re-appointment</b>	The tenure of the M/s. Gourav Paliwal and Company, Chartered Accountants, as Internal Auditor of the Company has come to an end on March 31, 2026.  Therefore, to comply with the provisions of the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has re-appointed M/s. Gourav Paliwal and Company as Internal Auditor for the Financial Year 2026-27.
<b>Date of Re-appointment and term of Re-appointment</b>	Friday, 22 <sup>nd</sup> day of May, 2026  M/s. Gourav Paliwal and Company being the Internal Auditors are re-appointed by the Board of Directors of the Company, to conduct the Internal audit of the records of the Company for the Financial Year 2026-27.
<b>Brief Profile</b>	Mr. Gourav Paliwal (M. NO.: 434351) is the Sole Proprietor of M/s Gourav Paliwal and Company, registered with The Institute of Chartered Accountants of India having wide experience in the field of Tax Audit, VAT Audit, Internal Audit, Accounting related works, preparation of financial statements & reports of Listed Companies. Mr. Gourav Paliwal also possess experience in preparing financial documentation for secured/ unsecured loan from Banks/ NBFC/ Public Financial Institution.
<b>Disclosure of relationship between directors (In case of Appointment)</b>	NA



# Gourav Paliwal and Company

(Chartered Accountants)

Contact No. 96916-61639, Email : gouravpaliwalcompany@gmail.com

Address : 2092, Sector-D, Sudama Nagar, Indore (MP)-452009

## CONSENT LETTER OF INTERNAL AUDITOR

To,  
The Board of Directors,  
Shree Tirupati Balajee FIBC Limited  
Plot No. A.P.-14 (Apparel Park),  
SEZ Phase-II, Industrial Area,  
Pithampur (MP) 454774

Date: 13.05.2026

Subject: Consent letter for Re-appointment as Internal Auditor.

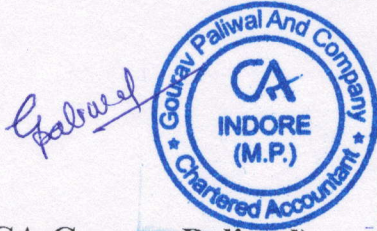
Dear Sir,

With reference to the discussions we had regarding the proposal to re-appoint our firm as Internal Auditor of the Company. I thankfully accept the same and hereby give consent to our re-appointment as Internal Auditor of the Company for the Financial Year 2026-27, pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.

I further assure you my best professional services at all times.

Yours Faithfully,

For M/s Gourav Paliwal and Company  
Chartered Accountants  
FRN: 034519C  
Email ID: gouravpaliwalcompany@gmail.com  
Firm's PAN: DFFPP5324K



(CA Gourav Paliwal)  
Proprietor  
M. No.: 434351  
PLACE: INDORE