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.
Tel: +91 40 40061621; Fax : +91 40 40061618; E-mail:corporatecommunications@pennarindia.com; Website:www.pennarindia.com

Statement of Consolidated and Standalone Financial Results for the Quarter and Nine months ended December 31, 2025

(₹ in Lakhs)

Sl. No	Particulars	Consolidated results						Standalone results					
		Quarter Ended			Nine months ended		Year Ended	Quarter Ended			Nine months ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**												
	(a) Revenue from operations	94,306	90,656	83,972	2,69,529	2,32,078	3,22,658	71,571	70,517	65,424	2,07,606	1,85,687	2,57,817
	(b) Other income	1,596	1,304	673	3,733	2,009	3,669	1,491	1,193	541	3,398	1,311	2,868
	Total Income	95,902	91,960	84,645	2,73,262	2,34,087	3,26,327	73,062	71,710	65,965	2,11,004	1,86,998	2,60,685
2	**Expenses**												
	(a) Cost of materials consumed	47,763	60,474	51,709	1,59,332	1,42,366	1,93,985	35,426	48,240	41,127	1,24,513	1,16,906	1,59,091
	(b) Purchase of traded goods	8,029	473	484	8,954	2,166	2,759	8,059	962	292	9,424	1,164	1,744
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	420	(6,416)	(504)	(8,965)	(5,203)	(5,155)	864	(5,862)	(693)	(8,065)	(5,492)	(5,847)
	(d) Employee benefits expense	10,735	9,595	8,995	29,581	24,696	33,654	5,088	4,594	4,564	14,547	13,099	17,710
	(e) Finance costs	3,397	3,411	3,126	10,322	8,599	11,960	3,210	3,387	3,059	10,093	8,405	11,696
	(f) Depreciation and amortisation expense	2,151	1,938	1,726	5,971	5,124	6,889	1,528	1,560	1,395	4,634	4,150	5,570
	(g) Other expenses	19,101	18,391	15,131	55,634	45,213	66,340	15,782	15,600	13,136	46,729	40,145	58,587
	Total expenses	91,596	87,866	80,667	2,60,829	2,22,961	3,10,432	69,957	68,481	62,880	2,01,875	1,78,377	2,48,551
3	**Profit before tax (1-2)**	4,306	4,094	3,978	12,433	11,126	15,895	3,105	3,229	3,085	9,129	8,621	12,134
4	**Tax expense**												
	(a) Current tax	1,252	1,129	555	3,420	2,405	2,618	979	871	388	2,576	1,820	2,514
	(b) Deferred tax charge/ (credit)	(176)	(71)	377	(291)	348	1,413	(189)	(31)	403	(235)	385	576
	(c) Tax adjustment relating to earlier years	(140)	(180)	-	(495)	-	(136)	(140)	(180)	-	(495)	-	(136)
	Total tax expense	936	878	932	2,634	2,753	3,895	650	660	791	1,846	2,205	2,954
5	**Net Profit for the period (3-4)**	3,370	3,216	3,046	9,799	8,373	12,000	2,455	2,569	2,294	7,283	6,416	9,180
	Share of profit/(loss) of joint Venture	(15)	12	-	(20)	-	(55)	-	-	-	-	-	-
	Profit after tax and share of profit/(loss) of joint venture	3,355	3,228	3,046	9,779	8,373	11,945	2,455	2,569	2,294	7,283	6,416	9,180
	Attributable to:												
	Shareholders of the Company	3,355	3,228	3,045	9,777	8,370	11,927	2,455	2,569	2,294	7,283	6,416	9,180
	Non-Controlling interest	-	-	1	2	3	18	-	-	-	-	-	-
6	**Other comprehensive income/(loss)**												
	Items that will not be reclassified subsequently to profit or loss												
	(a) Remeasurement of the net defined benefit liability	-	-	-	-	-	(332)	-	-	-	-	-	(332)
	(b) Income tax relating to above items	-	-	-	-	-	84	-	-	-	-	-	84
	Items that will be reclassified subsequently to profit or loss												
	(a) Exchange differences in translation of foreign operations	313	840	414	1,141	531	515	-	-	-	-	-	-
	(b) Income tax relating to above items	-	-	-	-	-	-	-	-	-	-	-	-
		313	840	414	1,141	531	267	-	-	-	-	-	(248)
	Attributable to:												
	Shareholders of the Company	313	840	414	1,141	531	267	-	-	-	-	-	-
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
7	**Total other comprehensive Income (5+6)**	3,668	4,068	3,460	10,920	8,904	12,212	2,455	2,569	2,294	7,283	6,416	8,932
	Other comprehensive Income for the year attributable to:												
	Shareholders of the Company	3,668	4,068	3,459	10,920	8,901	12,194	2,455	2,569	2,294	7,283	6,416	8,932
	Non-controlling interests	-	-	1	-	3	18	-	-	-	-	-	-
8	**Paid up equity share capital [Face Value of ₹ 5 per share]**	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747
9	**Other equity**						93,098						81,002
10	**Earnings Per Share [Face Value of ₹ 5 per share]**												
	Basic and Diluted Earnings per share (in ₹)	2.49	2.39	2.25	7.25	6.20	8.84	1.82	1.91	1.70	5.40	4.75	6.80

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 at their meeting held on February 13, 2026 and approved by the Board of Directors at their meeting held on February 14, 2026. The Statutory Auditors have issued an unmodified conclusion in respect of the limited review for the quarter and period ended December 31, 2025.

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 4)	India	Subsidiary	51%
Pennar GmbH	Germany	Subsidiary	100%
Pennar Global Inc.	USA	Subsidiary	100%
Pennar Metals Private Limited	India	Subsidiary	100%
Pennar FZCO (refer note 6)	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 (w.e.f June 03, 2025) (refer note 5)	USA	Step-down Subsidiary	100%
Pennar Global Investments Alabama, LLC (w.e.f June 16, 2025) (refer note 5)	USA	Step-down Subsidiary	100%
Agile Traders FZCO (w.e.f December 17, 2025) (refer note 6)	U.A.E	Step-down Subsidiary	100%
ZAP91 Solar India Private Limited	India	Joint Venture (Non controlling interest)	45%

4. On September 26, 2025, Pennar Industries Limited executed a Share Purchase Agreement (SPA) with M/S Chennamallu Media Works Private Limited ("Purchaser")for the sale of its entire equity holding (i.e 51% of the share capital) in one of the subsidiaries Enertech Pennar Defence and Engineering Systems Private Limited (Subsidiary Company). The sale of shares comprising 5,100 shares of ₹10 each, was concluded on September 26, 2025 for a total consideration of ₹120 Lakhs and all rights and ownership were deemed transferred to the purchaser. Accordingly, the Company derecognised the investment and recorded a net profit of ₹119 Lakhs in the standalone unaudited financial results for the quarter ended September 30, 2025.
Consequently, the parent Company recognised its loss of control in the subsidiary and recognised the loss of ₹2 Lakhs in the statement of consolidated unaudited financial results for the quarter ended September 30, 2025.

5. During the quarter ended September 30, 2025, the Group completed the acquisition of certain identified properties, including land, buildings, machinery, office equipment, and vehicles of Telko Enterprises and Telko Properties, for a total consideration of USD 14 million. Management concluded the purchase price allocation based on the report of an external independent expert and finalised the accounting for the business combination in accordance with Ind AS 103 – Business Combinations.

6. During the quarter ended Pennar FZCO completed acquisition of Agile Traders FZCO for a consideration of ₹110 lakhs as on December 17, 2025. The transaction was accounted in accordance with Ind AS 103- Business Combinations("Ind As 103") and the initial accounting was provisionally determined as at December 31, 2025.

7. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes, which have been effective from November 21, 2025. The incremental impact of these changes have been recognised in the financial results of the Company for the quarter and nine months ended December 31, 2025 which is not material.

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

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

Pennar Industries Ltd. * Hyderabad *

9. **SEGMENT REPORTING :**

(₹ In Lakhs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
Diversified engineering	52,302	46,826	41,560	1,44,223	1,25,508	1,72,132
Custom designed building solutions & auxiliaries	44,113	46,572	44,129	1,31,872	1,12,438	1,58,444
Total	96,415	93,398	85,689	2,76,095	2,37,946	3,30,576
Less : Inter segment revenue	2,109	2,742	1,717	6,566	5,868	7,918
Revenue from operations	94,306	90,656	83,972	2,69,529	2,32,078	3,22,658
Segment results						
Diversified engineering	5,582	5,440	4,799	16,218	13,881	19,431
Custom designed building solutions & auxiliaries	4,272	4,003	4,031	12,508	10,968	15,313
Total	9,854	9,443	8,830	28,726	24,849	34,744
Less :						
Depreciation and amortisation expense	2,151	1,938	1,726	5,971	5,124	6,889
Finance costs	3,397	3,411	3,126	10,322	8,599	11,960
Profit before tax	4,306	4,094	3,978	12,433	11,126	15,895

Particulars	As at			
	31-Dec-25	30-Sep-25	31-Dec-24	30-Mar-25
	Unaudited	Unaudited	Unaudited	Audited
Capital employed (Segment assets - Segment liabilities) (See notes below)				
Segment assets				
Diversified engineering	2,38,089	2,35,919	2,09,208	2,13,631
Custom designed building solutions & auxiliaries	1,05,803	97,221	77,002	81,788
Total Segment Assets	3,43,892	3,33,140	2,86,210	2,95,419
Segment liabilities				
Diversified engineering	1,45,841	1,45,332	1,27,127	1,30,136
Custom designed building solutions & auxiliaries	87,288	80,832	62,432	65,323
Total Segment Liabilities	2,33,129	2,26,164	1,89,559	1,95,459

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 : February 14, 2026

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

Pennar Industries Ltd. * Hyderabad * PENNAR INDUSTRIES

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 unaudited standalone financial results of Pennar Industries Limited for the quarter and year to date period ended December 31, 2025, 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 unaudited standalone unaudited financial results of **Pennar Industries Limited** ("the Company") for the quarter ended December 31, 2025 and year to-date results for the period from April 01, 2025 to December 31, 2025 ("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

M S K A & ASSOCIATES LLP
Hyderabad
Chartered Accountants

UDIN: 26404621TNUWBI8440

Place: Hyderabad
Date: February 14, 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 unaudited consolidated financial results of Pennar Industries Limited for the quarter and year to date period ended December 31, 2025 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 profit/(loss) after tax and total comprehensive income /(loss) of its jointly controlled entity for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ("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 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.

   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	Enertech Pennar Defense and Engineering Systems Private Limited (India) (till September 26, 2025) (India)	Subsidiary
6	Pennar Global Metals Inc. (USA)	Step Subsidiary (Subsidiary of PGI)
7	Ascent Buildings LLC. (USA)	Step Subsidiary (Subsidiary of PGI)
8	Pennar Global Investment LLC (USA)	Step Subsidiary (Subsidiary of PGI)
9	Pennar Americas Engineering LLC (Formerly Pennar Global Engineering LLC) (USA)	Step Subsidiary (Subsidiary of PGI)
10	Pennar Americas Hydraulics LLC (Formerly Pennar Global Hydraulics LLC) (USA)	Step Subsidiary (Subsidiary of PGI)
11	Ascent Structural LLC (w.e.f June 03, 2025) (USA)	Step Subsidiary (Subsidiary of PGI)
12	Pennar Global Investments Alabama, LLC (w.e.f June 16, 2025) (USA)	Step Subsidiary (Subsidiary of PGI)
13	Cadnum SARL (France)	Step Subsidiary (Subsidiary of Pennar GmbH)
14	ZAP91 Solar India Private Limited (India)	Joint Venture
15	Agile Traders FZCO (w.e.f December 17,2025)	Step Subsidiary (Subsidiary of Pennar FZCO)

MSKA & Associates LLP Hyderabad Chartered Accountants

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 revenues of Rs. 23,922 lakhs and Rs. 66,280 lakhs, total net profit after tax of Rs. 815 lakhs and Rs. 2,554 lakhs and total comprehensive income of Rs. 815 lakhs and Rs. 2,554 lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose reports 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 revenues of Rs. 1,035 lakhs and Rs. 2,558 lakhs, total net profit after tax of Rs. 93 lakhs and net loss of Rs. 43 lakhs and total comprehensive income of Rs. 93 lakhs and net loss Rs.43 lakhs for the quarter ended December 31, 2025 and for the period from April 01,2025 to December 31,2025, respectively as considered in the Statement. The Statement also includes the Group's share of net loss of Rs.15 lakhs and net loss of Rs. 20 lakhs and total comprehensive loss of Rs. 15 lakhs and loss of Rs. 20 lakhs for the quarter ended December 31,2025 and for the period from April 01,2025 to December 31,2025 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

Prakash Chandra Bhutada
Partner
Membership No.: 404621

UDIN: 26404621KRVEBL5841

Place: Hyderabad
Date: February 14, 2026