



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE STANDALONE FINANCIAL RESULTS OF GALA PRECISION ENGINEERING LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

To The Board of Directors of Gala Precision Engineering Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of Gala Precision Engineering Limited ("the Company") for the quarter and half year ended September 30, 2025 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 ("Listing Regulations").
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The statement, as it relates to the quarter and half year ended September 30, 2025, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review 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 enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SCA AND ASSOCIATES
Chartered Accountants
FRN 101174W

(PRAKASH MUNI)

Partner

M. No. 030544

UDIN: 25030544BPTZNO3696

Mumbai, November 11, 2025



Statement of Standalone financial results for the quarter and half year ended 30 September 2025

(Rupees in Crores, Except EPS)

Sr. No.	Particulars	Financial Results for the					
		Quarter ended			Half year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	71.41	63.08	51.23	134.49	104.40	237.84
II.	Other income	1.35	1.38	0.09	2.73	0.72	4.37
III.	Total income	72.76	64.46	51.32	137.22	105.12	242.21
IV.	Expenses:						
	Cost of materials consumed	31.93	29.64	23.59	61.57	44.18	104.71
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.14)	(5.34)	(4.70)	(9.48)	(3.17)	(5.81)
	Employee benefits expense	8.54	7.90	7.01	16.44	13.70	28.88
	Finance costs	0.53	0.60	1.07	1.13	2.32	3.80
	Depreciation and amortisation expense	2.31	2.16	1.95	4.47	3.90	7.97
	Other expenses	24.04	21.26	16.07	45.30	29.54	69.45
	Total expenses	63.21	56.22	44.99	119.43	90.47	209.00
V.	Profit before exceptional and extraordinary items and tax	9.55	8.24	6.33	17.79	14.65	33.21
	Exceptional items	-	-	-	-	-	-
VI.	Profit before extraordinary items and tax	9.55	8.24	6.33	17.79	14.65	33.21
	Extraordinary items	-	-	-	-	-	-
VII.	Profit before tax	9.55	8.24	6.33	17.79	14.65	33.21
VIII.	Tax expense:						
	(1) Current tax	1.12	1.31	1.59	2.43	3.68	6.68
	(2) Deferred tax	0.04	0.35	(0.48)	0.39	(0.60)	(0.37)
IX.	Profit for the period	8.39	6.58	5.22	14.97	11.57	26.90
X.	Other comprehensive income						
	(a) The items that will not be reclassified to profit and loss	(0.08)	(0.08)	(0.21)	(0.16)	(0.25)	(0.32)
	(b) Income tax relating to items that will not be reclassified to profit and loss	0.02	0.02	0.05	0.04	0.06	0.08
XI.	Total Comprehensive income for the period	8.33	6.52	5.06	14.85	11.38	26.66
XII.	Paid up equity share capital (Face value of Re. 10/- each)						12.70
XIII.	Other equity						243.73
XIV.	Earnings per equity share from continuing operations:						
	(1) Basic (Refer note 2)	6.60	5.18	4.80	11.78	11.08	23.28
	(2) Diluted	6.41	5.06	4.64	11.47	10.83	22.61



Rupees. in Crores

Standalone statement of assets and liabilities		
Particulars	As at 30-Sep-25	As at 31-Mar-25
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	64.40	60.67
(b) Right of use assets	4.04	4.07
(c) Capital work-in-progress	12.91	6.64
(d) Other intangible assets	17.09	18.95
(e) Intangible assets under development	7.89	3.92
(f) Financial assets		
(i) Other financial assets	5.86	5.66
(g) Income tax assets (net)	0.78	1.34
(h) Other Non Current assets	6.65	4.31
Total non-current assets	119.62	105.56
Current assets		
(a) Inventories	95.37	72.39
(b) Financial assets		
(i) Trade receivables	62.67	70.87
(ii) Cash and cash equivalents	0.90	1.44
(iii) Bank balances other than above	47.49	57.91
(iv) Loans	0.31	0.30
(v) Other financial assets	2.56	2.57
(c) Other current assets	14.74	8.82
Total current assets	224.04	214.30
TOTAL ASSETS	343.66	319.86
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	12.75	12.70
(b) Other equity	259.00	243.73
Total equity	271.75	256.43
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.93	1.07
(ii) Lease liabilities	0.51	0.74
(b) Provisions	6.48	6.90
(c) Deferred tax liabilities (Net)	0.83	0.48
Total non-current liabilities	8.75	9.19
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	22.06	22.05
(ii) Lease liabilities	0.44	0.41
(iii) Trade payables		
Due to Micro and small enterprises	0.25	0.78
Due to others	20.54	17.55
(iv) Other financial liabilities	10.15	6.98
(b) Other current liabilities	8.21	5.78
(c) Provisions	1.51	0.69
Total current liabilities	63.16	54.24
Total liabilities	71.91	63.43
TOTAL EQUITY & LIABILITIES	343.66	319.86



Statement of Standalone Cash Flows for the half year ended 30 September 2025

Rupees. in Crores

Particulars	Half Year ended 30 September 2025	Half Year ended 30 September, 2024
Cash flow from operating activities :		
Net profit before tax	17.79	14.65
Adjustment for :		
Depreciation	4.47	3.90
Unrealised exchange (gain) / loss	(1.27)	(0.56)
Share in loss of LLP	0.12	0.13
Finance cost (including fair value change in financial instruments)	1.13	2.32
Interest income	(1.92)	(0.25)
Provision for doubtful debts	0.29	0.18
Loss / (gain) on sale / disposal of fixed assets	-	(0.01)
Fair value changes in financial assets	(0.01)	(0.01)
Operating profit/(loss) before working capital changes	20.60	20.36
Trade receivables	9.17	2.69
Other financial assets	(0.47)	(2.80)
Other non current assets	0.04	(0.04)
Other current assets	(5.91)	(6.49)
Inventories	(22.99)	(12.17)
Trade payable	2.49	5.17
Provisions	0.56	0.54
Other current financial liabilities	3.28	4.40
Other liabilities	2.43	0.39
Cash generated from operations	9.20	12.05
Direct taxes paid	(1.88)	(3.34)
Net cash from operating activities	7.32	8.71
Cash flow from investing activities		
Purchase of property, plant and equipment	(8.68)	(2.46)
Capital work in progress and capital advance	(12.61)	(14.31)
Proceeds from sale of fixed assets	1.81	0.06
Loans (financial assets)	(0.02)	(0.16)
Deposits/balances with banks	10.42	(75.00)
Interest income	2.20	0.10
Net cash used in investing activities	(6.87)	(91.77)
Cash flow from financing activities		
Proceeds from share issue	0.46	135.34
(Repayments) / proceeds from working capital facilities (net)	(0.02)	(38.76)
(Repayments) of term loans	(0.14)	(4.45)
Payment of lease liabilities	(0.25)	(0.23)
Initial public offer expenses	-	(7.63)
Interest paid	(1.04)	(2.28)
Net cash from financing activities	(0.99)	81.99
Net increase/(decrease) in cash and cash equivalents	(0.54)	(1.06)
Cash and cash equivalents as at beginning of the financial year	1.44	1.23
- Cash and cash equivalents	1.44	1.23
Cash and cash equivalents as at end of the financial year	0.90	0.17
- Cash and cash equivalents	0.90	0.17
The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Indian Accounting Standards (IndAS 7) Statement of Cash Flow		



Gala Precision Engineering Limited
(Formerly known as Gala Precision Engineering Private Limited)
A-801, 8th Floor, Thane One DIL Complex, Ghodbunder Road, Thane, Maharashtra, 400610
CIN - L29268MH2009PLC190522

Notes:

- 1 The above standalone financial results for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2025. The Statutory auditors have expressed an unmodified opinion on the said results.
- 2 The equity shares of the Company have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on September 09, 2024 by completing Initial Public Offer ("the IPO") of 31,74,416 equity shares of face value of Rs. 10 each at an issue price of Rs. 529 per equity share (including share premium of Rs. 519 per equity share) consisting of a fresh issue of 25,58,416 equity shares and an offer for sale of 6,16,000 equity shares

The Company has incurred Rs. 17.50 crores as IPO related expenses and allocated such expenses between the Company (Rs. 14.11 crores has been adjusted of the securities premium account) and selling shareholders (Rs. 3.40 crores) in proportion to the equity shares allotted to the public as fresh issue by the Company and under the offer for sale by selling shareholders respectively. The Company has an amount of Rs. 121.24 crores (net of IPO expenses of Rs. 14.11 crores) from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized below

Rupees. in Crores				
Objects of the issue as per prospectus	Amount proposed in offer document	Actual Net Proceeds	Amount utilized till September 30, 2025	Amount unutilized as on September 30, 2025*
a) Setting up a new facility at Vallam-Vadagal, SIPCOT, Sriperumbudur, Tamil Nadu for manufacturing high tensile fasteners and hex bolts	37.00	37.00	19.82	17.18
b) Funding capital expenditure requirements towards purchase of equipment, plant and machinery at Wada, Palghar, Maharashtra	11.07	11.07	6.13	4.94
c) Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	45.43	45.43	45.43	-
d) General corporate purposes	27.91	27.74	0.69	27.05
Total	121.41	121.24	72.07	49.17

* Unutilized IPO proceeds of Rs. 48.99 crores as at 30th September 2025 has been temporarily invested in Fixed Deposits

- 3 The Company is engaged in Manufacturing and sales of Springs, parts, fasteners and assemblies. This in the context of Ind AS 108 operating segment are considered to constitute one single primary segment.
- 4 This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS),prescribed u/s 133 of the companies Act,2013 and other recognized accounting practices and policies to the extent applicable.
- 5 The figures for the previous periods/year have been regrouped/restated where necessary.



By Order of the Board

Kirit V. Gala
Chairman and Managing Director

Place: Mumbai
Date: 11th November, 2025



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED
FINANCIAL RESULTS OF GALA PRECISION ENGINEERING LIMITED FOR THE
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

To The Board of Directors of Gala Precision Engineering Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Gala Precision Engineering Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement is the responsibility of the Holding Company's Management and is approved by the Holding Company's Board of Directors. The statement, as it relates to the quarter and half ended September 30, 2025, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review 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 enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The statements include the results of the following entities:

Name of the Entity	Relationship
Gala Precision Engineering Limited	Holding Company
Gala Springs LLP	Subsidiary
Gala Precision Components (Shanghai) Private Limited, China	Step Down Subsidiary



5. 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 applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The statement includes the results of two subsidiaries, whose interim financial results/information reflects total revenues of Rs NIL (before consolidation adjustments) and total net profit/(loss) after tax of Rs.(0.08) crores and Rs. (0.15) Crores (before consolidation adjustments) for the quarter and half year ended September 30, 2025, respectively which have not been reviewed. These interim financial results and other financial information have been certified by the management of the Holding Company. According to the information and explanations given to us by the Management, these interim financial results and financial information are not material to the group.

Our conclusion on the statement is not modified in respect of the above matter.

For SCA AND ASSOCIATES

Chartered Accountants

FRN 101174W



(PRAKASH MUNI)

Partner

M. No. 030544

UDIN: **25030544BPTZNP2303**

Mumbai, November 11, 2025



Statement of Consolidated Financial Results for the Quarter & Half Year ended 30 September, 2025

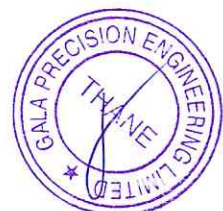
(Rupees in Crores, Except EPS)

Sr. No.	Particulars	Consolidated Results					
		Quarter ended			Half year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	71.41	63.08	51.23	134.49	104.40	237.84
II.	Other income	1.36	1.37	0.09	2.73	0.72	4.37
III.	Total income	72.77	64.45	51.32	137.22	105.12	242.21
IV.	Expenses:						
	Cost of materials consumed	31.92	29.65	23.58	61.57	44.18	104.71
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.14)	(5.34)	(4.70)	(9.48)	(3.17)	(5.81)
	Employee benefits expense	8.54	7.90	7.01	16.44	13.70	28.88
	Finance costs	0.52	0.61	1.07	1.13	2.32	3.80
	Depreciation and amortisation expense	2.32	2.15	1.95	4.47	3.90	7.97
	Other expenses	23.98	21.24	15.95	45.22	29.44	69.27
	Total expenses	63.14	56.21	44.86	119.35	90.37	208.82
V.	Profit before exceptional and extraordinary items and tax	9.63	8.24	6.46	17.87	14.75	33.39
	Exceptional items (Refer Note 5)	(0.07)	(0.06)	(0.09)	(0.13)	(0.14)	(0.26)
VI.	Profit before extraordinary items and tax	9.56	8.18	6.37	17.74	14.61	33.13
	Extraordinary items	-	-	-	-	-	-
VII.	Profit before tax	9.56	8.18	6.37	17.74	14.61	33.13
VIII.	Tax expense:						
	(1) Current tax	1.12	1.31	1.59	2.43	3.68	6.68
	(2) Deferred tax	0.05	0.34	(0.48)	0.39	(0.60)	(0.37)
IX.	Profit for the period	8.39	6.53	5.26	14.92	11.53	26.82
	Non-controlling interest	0.00	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)
X.	Net Profit after taxes, minority interest	8.39	6.54	5.27	14.93	11.54	26.85
XI.	Other comprehensive income						
	(a) The items that will not be reclassified to profit and loss	(0.08)	(0.08)	(0.21)	(0.16)	(0.24)	(0.32)
	(b) Income tax relating to items that will not be reclassified to profit and loss	0.02	0.02	0.05	0.04	0.06	0.08
	(c) Items that will be reclassified to Profit or Loss	(0.07)	(0.06)	0.34	(0.13)	0.25	(0.17)
XII.	Total Comprehensive income for the period	8.26	6.42	5.45	14.68	11.61	26.44
XIII.	Paid up equity share capital (Face value of Re. 10/- each)						12.70
XIV.	Other Equity						243.93
XV.	Earnings per equity share:						
	(1) Basic (Refer Note 2)	6.62	5.14	5.03	11.75	11.05	23.23
	(2) Diluted	6.41	5.02	4.92	11.44	10.81	22.56



Rupees in Crores

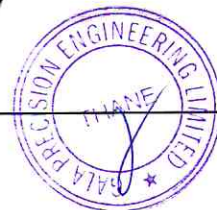
Consolidated statement of assets and liabilities		
Particulars	As at 30 Sep 2025	As at 31 Mar 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	64.40	60.66
(b) Right of use assets	4.04	4.08
(c) Capital work-in-progress	12.91	6.64
(d) Other intangible assets	17.09	18.95
(e) Intangible assets under development	7.89	3.92
(f) Financial assets		
(i) Other financial assets	5.86	5.66
(g) Income tax assets (net)	0.80	1.35
(h) Other Non-current assets	6.65	4.31
Total non-current assets	119.64	105.57
Current assets		
(a) Inventories	95.37	72.39
(b) Financial assets		
(i) Trade receivables	62.67	70.87
(ii) Cash and cash equivalents	0.97	1.53
(iii) Bank balances other than above	47.49	57.91
(iv) Loans	0.31	0.30
(v) Other financial assets	2.14	2.28
(c) Other current assets	14.74	8.82
Total current assets	223.69	214.10
TOTAL ASSETS	343.33	319.67
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	12.75	12.70
(b) Other equity	259.03	243.93
(c) Non-controlling interest	(0.38)	(0.37)
Total equity	271.40	256.26
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.93	1.07
(ii) Lease liabilities	0.51	0.74
(b) Provisions	6.32	6.90
(c) Deferred tax liabilities (Net)	0.83	0.48
Total non-current liabilities	8.59	9.19
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	22.06	22.05
(ii) Lease liabilities	0.44	0.41
(iii) Trade payables		
Due to Micro and small enterprises	0.25	0.78
Due to others	20.55	17.53
(iv) Other financial liabilities	10.15	6.98
(b) Other current liabilities	8.22	5.78
(c) Provisions	1.67	0.69
Total current liabilities	63.34	54.22
Total liabilities	71.93	63.41
TOTAL EQUITY & LIABILITIES	343.33	319.67



Statement of Consolidated Cash Flows for the half year ended 30 September 2025

(Rupees in Crores)

Particulars	Half year ended 30 September 2025		Half year ended 30 September 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
NET PROFIT BEFORE TAX		17.74		14.61
Adjustment for :				
Depreciation	4.47		3.90	
Unrealised Exchange (Gain) / Loss	(1.27)		(0.56)	
Finance Cost (including fair value change in financial instruments)	1.13		2.32	
Interest Income	(1.92)		(0.25)	
Bad Debts	0.00		-	
Provision for Expected credit loss	0.29		0.18	
Loss / (Gain) on Sale / Disposal of PPE	-		(0.00)	
Fair Value changes in Financial Assets	(0.01)	2.69	(0.01)	5.58
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		20.43		20.19
Trade receivables	9.04		2.69	
Other Financial assets	(0.34)		(2.83)	
Other Non Current Assets	0.04		(0.04)	
Other Current Assets	(5.91)		(6.49)	
Inventories	(22.98)		(12.17)	
Trade Payable	2.48		5.17	
Provisions	0.82		0.78	
Other Current Financial Liabilities	3.17		4.45	
Other liabilities	2.44	(11.24)	0.39	(8.05)
CASH GENERATED FROM OPERATIONS		9.19		12.14
Direct Taxes paid		(1.88)		(3.36)
NET CASH FROM OPERATING ACTIVITIES		7.31		8.78
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(8.68)		(2.41)	
Capital Work in Progress And Capital Advance	(12.61)		(14.31)	
Proceeds from sale of property, plant and equipment	1.81		0.06	
Loans (Financial assets)	-		(0.16)	
Deposits/Balances with Banks	10.42		(75.10)	
Interest Income	2.20		0.10	
NET CASH USED IN INVESTING ACTIVITIES		(6.87)		(91.82)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of shares	0.46		135.20	
(Repayments) / Proceeds from Working Capital Facilities (Net)	(0.02)		(38.75)	
(Repayments) of Term Loans	(0.14)		(4.45)	
Proceeds from Term Loans	-		-	
Payment of Lease Liabilities	(0.25)		(0.23)	
Change in share of Non Controlling interest	(0.01)		(0.01)	
Initial Public Offer Expenses	-		(7.63)	
Interest paid	(1.04)		(2.28)	
Net cash from financing activities		(1.00)		81.85
Net increase/(decrease) in cash and cash equivalents		(0.56)		(1.19)
Cash and cash equivalents as at beginning of the financial year		1.53		1.38
- Cash and cash Equivalents		1.53		1.38
Cash and cash equivalents as at end of the financial year		0.97		0.19
- Cash and cash Equivalents		0.97		0.19
Note to Cash Flow Statement:				
1. The above Cash Flow Statement has been prepared under the Indirect Method.				



Gala Precision Engineering Limited
(Formerly known as Gala Precision Engineering Private Limited)

A-801, 8th Floor, Thane One DIL Complex, Ghodbunder Road, Thane, Maharashtra, 400610
CIN - L29268MH2009PLC190522

Notes :

- 1 The above Consolidated financial results for the quarter and six months ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2025. The Statutory auditors have expressed an unmodified opinion on the said results.

- 2 The equity shares of the Holding Company had been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on September 09, 2024 by completing Initial Public Offer ("the IPO") of 31,74,416 equity shares of face value of Rs. 10 each at an issue price of Rs. 529 per equity share (including share premium of Rs. 519 per equity share) consisting of a fresh issue of 25,58,416 equity shares and an offer for sale of 6,16,000 equity shares

The Holding Company has incurred Rs. 17.50 crores as IPO related expenses and allocated such expenses between the Holding Company (Rs. 14.11 crores has been adjusted of the securities premium account) and selling shareholders (Rs. 3.40 crores) in proportion to the equity shares allotted to the public as fresh issue by the Holding Company and under the offer for sale by selling shareholders respectively. The Holding Company has an amount of Rs. 121.24 crores (net of IPO expenses of Rs. 14.11 crores) from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized below

Objects of the issue as per prospectus	Amount proposed in offer document	Actual Net Proceeds	Amount in Crores	
			Amount utilized till September 30, 2025	Amount unutilized as on September 30, 2025*
a) Setting up a new facility at Vallam-Vadagal, SIPCOT, Sriperumbudur, Tamil Nadu for manufacturing high tensile fasteners and hex bolts	37.00	37.00	19.82	17.18
b) Funding capital expenditure requirements towards purchase of equipment, plant and machinery at Wada, Palghar, Maharashtra	11.07	11.07	6.13	4.94
c) Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	45.43	45.43	45.43	-
d) General corporate purposes	27.91	27.74	0.69	27.05
Total	121.41	121.24	72.07	49.17

*Unutilized IPO proceeds of Rs. 48.99 crores as at September 30, 2025 has been temporarily invested in Fixed Deposits.

- 3 The Group is engaged in the manufacture and sales of Springs, parts, fasteners and assemblies. This in the context of Ind AS 108 operating segment are considered to constitute one single primary segment.
- 4 This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS),prescribed u/s 133 of the companies Act,2013 and other recognized accounting practices and policies to the extent applicable.
- 5 Exceptional Items includes expenses relating to winding up of Foreign subsidiary for all period presented.
- 6 The figures for the previous periods/year have been regrouped/restated where necessary.

Place: Mumbai
Date 11-Nov-25



By Order of the Board

Kirit V. Gala
Chairman and Managing Director