

28th May, 2026

To,
Department of Corporate Services
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Security Code: 542460
Security ID: ANUP

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

Symbol: ANUP

Dear Sir/Madam,

Sub.: Outcome of Meeting of the Board Meeting held on 28th May, 2026

Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 28th May, 2026 has inter alia approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on 31st March, 2026, along with the reports of Auditors thereon pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 ("SEBI LODR Regulations").
2. Recommended final dividend of Rs. 12/- per equity share of face value of Rs. 10.00/- each (i.e. 120%), for the financial year ended on 31st March, 2026, subject to the approval of members at the ensuing Annual General Meeting of the Company.

The dividend shall be paid/dispatched to the members within 30 days of declaration. We shall inform the date of Annual General Meeting in due course.

3. Appointed M/s. Shap & Tannan Associates, Chartered Accountants (Firm Reg. No. 109983W), as Internal Auditor of the Company for FY 2026-27.

Pursuant to Regulation 33 of the SEBI LODR Regulations, we are submitting herewith Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on 31st March, 2026, along with the reports of Auditors thereon.

Pursuant to regulation 33 of SEBI LODR Regulations, we hereby declare that the Statutory Auditors have issued audit report with unmodified opinion on the financial results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st March, 2026.

The meeting of the Board of Directors of the Company commenced at 10:40 A.M. and concluded at 12.30 P.M.

Kindly take the same on your records.

Thanking you,

**Yours faithfully,
For, The Anup Engineering Limited**

**Lay Desai
Company Secretary
Membership No.: A57117**

Encl.: As Above



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED

Report on the audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone financial results of **The Anup Engineering Limited** ("the Company") for the year ended March 31, 2026 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date ("standalone financial results"), 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") which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results for the year ended March 31, 2026:
 - 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the year ended March 31, 2026 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. 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 together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our 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 on the standalone financial result.

Management's Responsibilities

4. These 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 Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments



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.

5. 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

7. 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 SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SA's, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in standalone financial result made by the Board of Directors.
 - Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures in the standalone financial result made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - 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,



SORAB S. ENGINEER & CO. (Regd.)

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.

- 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.
9. Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.
 10. 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.
 11. 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 Matters

12. The standalone financial results include the results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
13. The standalone financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statement of the Company for the year ended March 31, 2026, on which we issued an unmodified audit opinion vide our report dated May 28, 2026.

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.
CA Chokshi Shreyas B.
Partner

Membership No. 100892
UDIN: *26100892XZMC2029335*

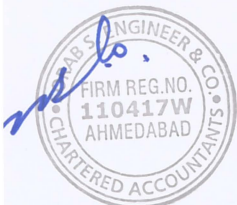


May 28, 2026
Ahmedabad

Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2026

₹ in Lakhs except per share data

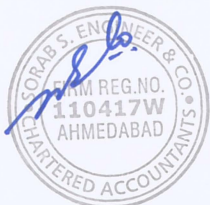
Particulars	Quarter Ended			Year Ended	
	31.03.2026 Refer Note 6	31.12.2025 Unaudited	31.03.2025 Refer Note 6	31.03.2026 Audited	31.03.2025 Audited
1 Income					
(a) Revenue from operations	19,480.07	19,257.04	20,488.74	78,943.70	70,826.50
(b) Other Income	51.52	16.84	90.46	329.89	517.42
Total Income	19,531.59	19,273.88	20,579.20	79,273.59	71,343.92
2 Expenses					
(a) Cost of materials consumed	9,277.15	7,838.57	14,543.88	35,335.08	39,826.02
(b) Changes in inventories of work-in-progress	881.69	1,018.81	(2,915.50)	2,959.07	(1,174.01)
(c) Employee benefits expense	1,044.95	1,199.35	949.31	4,579.92	3,682.03
(d) Finance costs	212.59	325.50	57.40	830.09	319.44
(e) Depreciation and amortisation expense	742.38	687.02	624.59	2,719.08	2,339.27
(f) Other expenses	4,671.22	4,951.04	3,317.58	19,150.15	12,270.78
Total Expenses	16,829.98	16,020.29	16,577.26	65,573.39	57,263.53
3 Profit before exceptional items and tax (1-2)	2,701.61	3,253.59	4,001.94	13,700.20	14,080.39
4 Exceptional item (net of taxes) (Refer Note 5)	-	(130.52)	-	(130.52)	-
5 Profit Before Tax (3+4)	2,701.61	3,123.07	4,001.94	13,569.68	14,080.39
6 Tax Expense					
Current Tax	694.00	646.00	1,087.00	3,369.00	2,915.00
Short/(Excess) Provision of tax of earlier years	(533.95)	-	-	(533.95)	(345.66)
Deferred Tax Charge/(Credit)	(5.47)	5.19	(17.43)	(40.01)	(173.95)
Total Tax Expense	154.58	651.19	1,069.57	2,795.04	2,395.39
7 Profit after Tax (5-6)	2,547.03	2,471.88	2,932.37	10,774.64	11,685.00
8 Other Comprehensive Income/(Loss) (Net of Tax)					
Items that will not be classified to profit and loss					
Re-measurement of defined benefit plans	154.56	(10.41)	45.59	123.34	(41.62)
Income Tax impact relating to above	(38.90)	2.62	(11.48)	(31.04)	10.47
Items that will be reclassified to Profit and Loss					
(i) Remeasurement income/(loss) of Cash flow hedge reserve	(159.76)	107.73	539.85	(264.42)	(56.66)
(ii) Income tax related to above item	40.21	(27.11)	(135.87)	66.55	14.26
(iii) Remeasurement income/(loss) of Debt Instrument	-	-	-	-	(0.78)
(iv) Income tax related to above item	-	-	-	-	0.20
Total Other Comprehensive Income/ (Loss) (Net of Tax)	(3.89)	72.83	438.09	(105.57)	(74.13)
9 Total Comprehensive Income for the period /year (7+8)	2,543.14	2,544.71	3,370.46	10,669.07	11,610.87
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	2,003.15	2,003.15	2,002.65	2,003.15	2,002.65
11 Other Equity				66,679.19	59,047.31
12 Earnings Per Share in ₹ (Not Annualised)					
- Basic	12.72	12.34	14.64	53.80	58.52
- Diluted	12.72	12.31	14.55	53.68	58.32
(See accompanying notes to the Standalone Financial Results)					



Annexure-I : Standalone Audited Statement of Assets and Liabilities as at March 31, 2026

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
I. Non-Current Assets		
(a) Property, plant and equipment	32,078.87	28,016.35
(b) Capital work in progress	157.28	991.53
(c) Intangible assets	705.97	1,040.86
(d) Right of Use Assets	4,913.03	5,029.03
(e) Financial assets		
(i) Investments	3,300.00	3,300.00
(ii) Other financial assets	468.51	368.51
(f) Other non-current assets	128.22	435.30
Total non-current assets	41,751.88	39,181.58
II. Current Assets		
(a) Inventories	7,772.55	14,289.13
(b) Financial assets		
(i) Investments	-	1,063.19
(ii) Trade receivables	40,809.81	26,946.08
(iii) Cash and cash equivalents	387.25	4.72
(iv) Bank balance other than (iii) above	712.98	1,041.39
(v) Others financial assets	24.41	34.13
(c) Other current assets	3,251.79	8,677.14
Total current assets	52,958.79	52,055.78
Total Assets	94,710.67	91,237.36
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,003.15	2,002.65
(b) Other equity	66,679.19	59,047.31
Total equity	68,682.34	61,049.96
LIABILITIES		
I. Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	3,392.15	823.90
(ii) Lease liabilities	187.78	265.27
(b) Long-term provisions	403.90	322.51
(c) Deferred tax liabilities (net)	926.62	1,046.04
Total non-current liabilities	4,910.45	2,457.72
II. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	6,407.00	1,818.53
(ii) Lease liabilities	20.82	32.37
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	2,691.34	2,960.07
-Total outstanding dues of creditors other than micro enterprises and small enterprises	5,342.03	5,641.22
(iv) Other financial liabilities	2,167.11	1,061.59
(b) Short-term provisions	260.49	185.41
(c) Other current liabilities	2,389.72	14,240.51
(d) Current tax liabilities (net)	1,839.37	1,789.98
Total current liabilities	21,117.88	27,729.68
Total equity and liabilities	94,710.67	91,237.36



Annexure - II for Standalone Audited Statement of Cash Flows for the Year Ended March 31, 2026
₹ in Lakhs

Particulars	Year ended		Year ended	
	March 31, 2026		March 31, 2025	
	Audited		Audited	
A Cash Flow from Operating Activities				
Profit Before Tax		13,569.68		14,080.39
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and Amortization expenses	2,719.08		2,339.27	
Interest income from financial assets measured at amortised cost	(77.35)		(34.49)	
Interest income from financial assets measured at FVOCI	-		(36.73)	
Gain on sale of current investments	(7.87)		(181.09)	
Change in fair valuation of current investments	-		(119.60)	
Finance Costs	830.09		319.44	
Allowance/(Reversal) for doubtful debts	91.83		1.54	
Remeasurement (Gain)/Loss on Lease	(0.85)		-	
Sundry Debit/(Credit) Balances appropriated (Net)	3.11		(0.17)	
Loss/(Profit) on sale of Property, Plant & Equipment	3.73		(38.46)	
Unrealised gain on foreign exchange fluctuation (net)	(641.54)		(9.12)	
Tax on exceptional Item	(43.90)		-	
Share based payment expense	367.31		281.23	
		3,243.64		2,521.82
Operating Cash flow before Working Capital Changes		16,813.32		16,602.21
Adjustments for changes in working capital :				
(Increase)/Decrease in inventories	6,516.58		2,239.32	
(Increase)/Decrease in trade receivables	(13,313.16)		(14,225.17)	
(Increase)/Decrease in other financial assets	(100.00)		(15.07)	
(Increase)/Decrease in other assets	5,431.29		(4,123.91)	
Increase/(Decrease) in trade payables	(571.89)		2,320.42	
Increase/(Decrease) in other financial liabilities	789.00		79.96	
Increase/(Decrease) in other current liabilities	(11,850.79)		(1,211.46)	
Increase/(Decrease) in provisions	279.81		83.05	
Net Changes in Working Capital		(12,819.16)		(14,852.86)
Cash Generated from Operations		3,994.16		1,749.35
Direct Taxes paid (Net of Tax refund)		(2,785.66)		(2,516.58)
Net Cash Flow from Operating Activities - (A)		1,208.50		(767.23)
B Cash Flow from Investing Activities				
Payments for Property, Plant & Equipment (including Capital work in progress & Capital advances)	(5,214.38)		(4,402.15)	
Payments for Intangible Assets	(51.49)		(44.17)	
Proceeds from disposal of Property, Plant & Equipment	16.01		94.17	
Acquisition of Subsidiary	-		(3,300.00)	
Sales of Current Investment	1,071.06		9,441.87	
Income from Current Investments	-		181.09	
Changes in other bank balances not considered as cash and cash equivalents	328.41		63.44	
Interest Received	87.07		205.84	
Net Cash used in Investing Activities - (B)		(3,763.32)		2,240.09
C Cash Flow from Financing Activities				
Proceeds from Issue of Share Capital	0.50		314.18	
Share Issue Expense	-		(18.17)	
Proceeds from Long Term Borrowings	5,329.98		-	
Repayment of Long Term Borrowings	(988.85)		(552.44)	
Proceeds from Short Term Borrowings (Net)	2,768.71		1,264.73	
Dividend paid	(3,352.13)		(3,918.90)	
Payments towards fractional entitlement	(0.27)		(0.26)	
Principal repayment of lease liabilities	(54.39)		(24.55)	
Interest Paid	(766.20)		(307.48)	
Net Cash Flow used in Financing Activities - (C)		2,937.35		(3,242.89)
Net Increase/(Decrease) in cash and cash equivalents - (A + B + C)		382.53		(1,770.03)
Cash and Cash equivalent at the beginning of the year		4.72		1,774.75
Cash and Cash equivalent at the end of the year		387.25		4.72
Reconciliation of cash and cash equivalents				
Particulars		As at	As at	
		March 31, 2026	March 31, 2025	
Cash and cash equivalents :				
Cash on Hand		0.96	1.71	
Balances with Banks		386.29	3.01	
Cash and cash equivalents as per Balance Sheet		387.25	4.72	



Notes to the Standalone Audited Financial Results:

- 1 The above standalone audited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2 The above standalone audited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 28, 2026. The Statutory Auditors have expressed an unmodified audit opinion.
- 3 The Company's business activity falls within a single operating business segment of "Engineering Products".
- 4 The Company has issued Nil equity shares during quarter ended March 31, 2026 (Quarter ended December 31, 2025: 5,000 equity shares; Quarter ended March 31, 2025: Nil equity shares; Year ended March 31, 2026: 5,000 equity shares; and Year ended March 31, 2025: 1,25,500 equity shares) under the Employees Stock Option Scheme.
- 5 Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, 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, collectively referred to as the "New Labour Codes". The New Labour Codes have resulted in a one-time material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements as per the of New Labour Codes and relevant Accounting Standard, the Company has assessed and accounted the estimated incremental impact under "Exceptional Item" in the standalone statement of profit and loss for the quarter ended December 31, 2025 and year ended March 31, 2026 amounting to 130.52 Lakhs (Net of taxes of Rs. 43.90 Lakhs). Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for additional impact if any, determined in subsequent periods.
- 6 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
- 7 The Board of Directors recommended a final dividend of Rs. 12/- per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2026, subject to approval of shareholders in the ensuing Annual General Meeting.
- 8 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.
- 9 Refer Annexure - I for Standalone Audited Statement of Assets and Liabilities as at March 31, 2026.
- 10 Refer Annexure - II for Standalone Audited Statement of Cash Flows for the year ended March 31, 2026.

As per our report of even date
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
May 28, 2026



For **The Anup Engineering Limited**

Reginaldo Dsouza
Managing Director
DIN: 08590850

Ahmedabad
May 28, 2026



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated financial results for the year ended March 31, 2026 of The Anup Engineering Limited ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date ("consolidated financial results"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results for the year ended March 31, 2026:
 - i. includes the financial result of the following entities:

Parent Company	The Anup Engineering Limited
Wholly Owned Subsidiary Company	Mabel Engineers Private Limited

- 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2026 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. 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 together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our 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 on the consolidated financial results.



Management's Responsibilities

4. These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

7. 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 SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SA's, 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.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



SORAB S. ENGINEER & CO. (Regd.)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - 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 Companies, included in the Group, 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 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.
9. Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.
10. We communicate with those charged with governance of the parent and such other entities included in the consolidated financial result 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.
11. 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.
12. We also performed 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 Matters

13. The consolidated financial results include the results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



SORAB S. ENGINEER & CO. (Regd.)

14. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the consolidated financial results has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and 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 **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA Chokshi Shreyas B.

Partner

Membership No. 100892

UDIN: 26100892KZJOJD1359

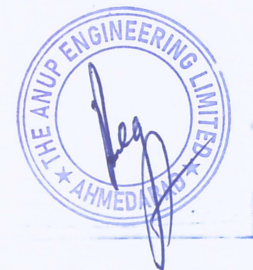
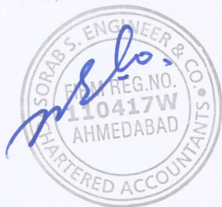


May 28, 2026
Ahmedabad

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026

₹ in Lakhs except per share data

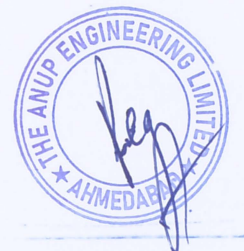
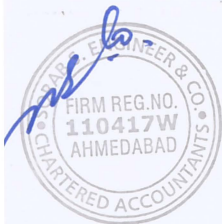
Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
1 Income					
(a) Revenue from operations	20,785.97	20,691.58	22,170.23	82,228.77	73,278.60
(b) Other Income	24.66	19.24	68.67	313.02	513.41
Total Income	20,810.63	20,710.82	22,238.90	82,541.79	73,792.01
2 Expenses					
(a) Cost of materials consumed	9,659.35	9,144.48	14,878.08	37,489.79	40,998.13
(b) Changes in inventories of work-in-progress	840.57	509.33	(2,454.14)	1,840.05	(1,231.33)
(c) Employee benefits expense	1,294.08	1,304.78	1,148.03	5,127.52	4,185.24
(d) Finance costs	221.38	350.69	63.40	869.83	333.89
(e) Depreciation and amortisation expense	755.08	704.79	627.92	2,784.10	2,381.90
(f) Other expenses	5,167.50	5,324.02	3,637.02	20,355.19	12,804.16
Total Expenses	17,937.96	17,338.09	17,900.31	68,466.48	59,471.99
3 Profit before exceptional items and tax (1-2)	2,872.67	3,372.73	4,338.59	14,075.31	14,320.02
4 Exceptional item (net of taxes) (Refer Note 5)	-	(145.26)	-	(145.26)	-
5 Profit Before Tax (3+4)	2,872.67	3,227.47	4,338.59	13,930.05	14,320.02
6 Tax Expense					
Current Tax	740.41	679.04	1,199.45	3,468.86	3,006.92
Short/(Excess) Provision of tax of earlier years	(532.08)	-	-	(532.08)	(345.66)
Deferred Tax Charge/(Credit)	9.89	(4.97)	(14.40)	(45.97)	(171.51)
Total Tax Expense	218.22	674.07	1,185.05	2,890.81	2,489.75
7 Profit after Tax (5-6)	2,654.45	2,553.40	3,153.54	11,039.24	11,830.27
8 Other Comprehensive Income/(Loss) (Net of Tax)					
Items that will not be classified to profit and loss					
Re-measurement of defined benefit plans	164.46	(10.20)	46.37	133.84	(40.84)
Income Tax impact relating to above	(41.39)	2.57	(11.68)	(33.68)	10.27
Items that will be reclassified to Profit and Loss					
(i) Remeasurement income/(loss) of Cash flow hedge reserve	(159.76)	107.73	539.85	(264.42)	(56.66)
(ii) Income tax related to above item	40.21	(27.11)	(135.87)	66.55	14.26
(iii) Remeasurement income/(loss) of Debt Instrument	-	-	-	-	(0.78)
(iv) Income tax related to above item	-	-	-	-	0.20
Total Other Comprehensive Income/(Loss) (Net of Tax)	3.52	72.99	438.67	(97.71)	(73.55)
9 Total Comprehensive Income for the period / year (7+8)	2,657.97	2,626.39	3,592.21	10,941.53	11,756.72
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	2,003.15	2,003.15	2,002.65	2,003.15	2,002.65
11 Other Equity				67,097.50	59,193.16
12 Earnings Per Share in ₹ (Not Annualised)					
- Basic	13.25	12.75	15.75	55.12	59.25
- Diluted	13.25	12.72	15.65	54.99	59.04
(See accompanying notes to the Consolidated Financial Results)					



Annexure-I : Consolidated Audited Statement of Assets and Liabilities as at March 31, 2026

(₹ in Lakhs)

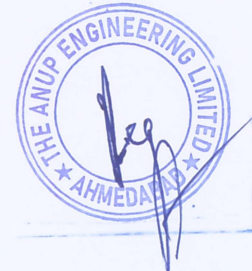
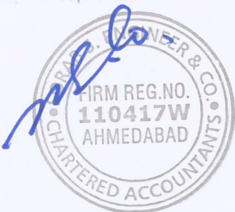
Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
I. Non-Current Assets		
(a) Property, plant and equipment	32,830.49	28,809.58
(b) Capital work in progress	157.28	991.53
(c) Goodwill on Consolidation	1,261.64	1,261.64
(d) Intangible assets	705.97	1,040.86
(e) Right of Use Assets	5,048.17	5,165.65
(f) Financial assets		
(i) Other financial assets	483.04	380.95
(g) Other non-current assets	132.23	435.30
Total non-current assets	40,618.82	38,085.51
II. Current Assets		
(a) Inventories	10,074.99	14,729.44
(b) Financial assets		
(i) Investments	-	1,063.19
(ii) Trade receivables	41,593.89	28,364.97
(iii) Cash and cash equivalents	405.09	251.05
(iv) Bank balance other than (iii) above	855.45	1,317.05
(v) Others financial assets	24.81	34.33
(c) Other current assets	3,492.87	8,769.77
Total current assets	56,447.10	54,529.80
Total Assets	97,065.92	92,615.31
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,003.15	2,002.65
(b) Other equity	67,097.50	59,193.16
Total equity	69,100.65	61,195.81
LIABILITIES		
I. Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	3,392.15	823.90
(ii) Lease liabilities	187.78	265.27
(b) Long-term provisions	598.37	577.68
(c) Deferred tax liabilities (net)	969.79	1,097.49
Total non-current liabilities	5,148.09	2,764.34
II. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	7,388.00	2,120.21
(ii) Lease liabilities	20.82	32.37
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	2,991.51	2,960.07
-Total outstanding dues of creditors other than micro enterprises and small enterprises	5,508.38	5,881.33
(iv) Other financial liabilities	2,308.12	1,135.76
(b) Short-term provisions	388.07	253.33
(c) Other current liabilities	2,480.01	14,409.76
(d) Current tax liabilities (net)	1,732.27	1,862.33
Total current liabilities	22,817.18	28,655.16
Total equity and liabilities	97,065.92	92,615.31



Annexure - II for Consolidated Audited Statement of Cash Flows for the Year Ended March 31, 2026

₹ in Lakhs

Particulars	Year ended March 31, 2026 Audited		Year ended March 31, 2025 Audited	
	A Cash Flow from Operating Activities			
Profit Before Tax		13,930.05		14,320.02
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and Amortization expenses	2,784.10		2,381.90	
Interest income from financial assets measured at amortised cost	(86.27)		(52.27)	
Interest income from financial assets measured at FVOCI	-		(36.73)	
Gain on sale of current investments	(12.08)		(181.09)	
Change in fair valuation of current investments	-		(119.60)	
Finance Costs	869.83		333.89	
Allowance/(Reversal) for doubtful debts	91.83		1.54	
Remeasurement (Gain)/Loss on Lease	(0.85)		-	
Sundry Debit/(Credit) Balances appropriated (Net)	3.11		(0.17)	
Property, Plant & Equipment written off	-		2.14	
Loss/(Profit) on sale of Property, Plant & Equipment	3.70		(38.46)	
Unrealised gain on foreign exchange fluctuation (net)	(641.54)		(9.12)	
Provision for Warranty	-		50.00	
Tax on exceptional Item	(48.86)		-	
Share based payment expense	367.31		281.23	
		3,330.28		2,613.26
Operating Cash flow before Working Capital Changes		17,260.33		16,933.28
Adjustments for changes in working capital :				
(Increase)/Decrease in inventories	4,654.45		2,337.00	
(Increase)/Decrease in trade receivables	(12,678.35)		(13,885.70)	
(Increase)/Decrease in other financial assets	(102.09)		(13.57)	
(Increase)/Decrease in other assets	5,278.83		(4,122.85)	
Increase/(Decrease) in trade payables	(345.48)		2,148.40	
Increase/(Decrease) in other financial liabilities	855.84		154.13	
Increase/(Decrease) in other current liabilities	(11,929.75)		(1,610.41)	
Increase/(Decrease) in provisions	289.27		169.00	
Net Changes in Working Capital		(13,977.28)		(14,824.00)
Cash Generated from Operations		3,283.05		2,109.28
Direct Taxes paid (Net of Tax refund)		(3,066.84)		(2,824.61)
Net Cash Flow from Operating Activities - (A)		216.21		(715.33)
B Cash Flow from Investing Activities				
Payments for Property, Plant & Equipment (including Capital work in progress & Payments for Intangible Assets)	(5,236.33)		(4,417.66)	
Proceeds from disposal of Property, Plant & Equipment	(51.49)		(44.17)	
Proceeds from disposal of Property, Plant & Equipment	16.07		94.50	
Acquisition of Subsidiary	-		(3,300.00)	
Sales of Current Investment	1,075.27		9,441.87	
Income from Current Investments	-		181.09	
Changes in other bank balances not considered as cash and cash equivalents	461.60		11.56	
Interest Received	95.79		223.62	
Net Cash used in Investing Activities - (B)		(3,639.09)		2,190.81
C Cash Flow from Financing Activities				
Proceeds from Issue of Share Capital	0.50		314.18	
Share Issue Expense	-		(18.17)	
Proceeds from Long Term Borrowings	5,329.98		-	
Repayment of Long Term Borrowings	(988.85)		(552.44)	
Proceeds from Short Term Borrowings (Net)	3,448.03		1,516.39	
Dividend paid	(3,352.13)		(3,918.90)	
Payments towards fractional entitlement	(0.27)		(0.26)	
Principal repayment of lease liabilities	(54.39)		(66.63)	
Interest Paid	(805.95)		(321.94)	
Net Cash Flow used in Financing Activities - (C)		3,576.92		(3,047.77)
Net Increase/(Decrease) in cash and cash equivalents - (A + B + C)		154.04		(1,572.29)
Cash and Cash equivalent at the beginning of the year		251.05		1,774.75
Add : Adjustment due to acquisition of Subsidiary		-		48.59
Cash and Cash equivalent at the end of the year		405.09		251.05
Reconciliation of cash and cash equivalents				
Particulars		As at March 31, 2026		As at March 31, 2025
Cash and cash equivalents :				
Cash on Hand		1.22		1.90
Balances with Banks		403.87		249.15
Cash and cash equivalents as per Balance Sheet		405.09		251.05



Notes to the Consolidated Audited Financial Results:

- The above consolidated audited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above consolidated audited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Parent company at their meeting held on May 28, 2026. The Statutory Auditors have expressed an unmodified audit opinion.
- The Group's business activity falls within a single operating business segment of "Engineering Products".
- The Parent Company has issued Nil equity shares during quarter ended March 31, 2026 (Quarter ended December 31, 2025: 5,000 equity shares; Quarter ended March 31, 2025: Nil equity shares; Year ended March 31, 2026: 5,000 equity shares; and Year ended March 31, 2025: 1,25,500 equity shares) under the Employees Stock Option Scheme.
- Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, 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, collectively referred to as the "New Labour Codes". The New Labour Codes have resulted in a one-time material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements as per the of New Labour Codes and relevant Accounting Standard, the Group has assessed and accounted the estimated incremental impact under "Exceptional Item" in the consolidated statement of profit and loss for the quarter ended December 31, 2025 and year ended March 31, 2026 amounting to 145.26 Lakhs (Net of taxes of Rs. 48.86 Lakhs). Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Group will evaluate and account for additional impact if any, determined in subsequent periods.
- The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
- Key numbers of standalone financial results of the Parent Company are as under:

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Revenue from operations	19,480.07	19,257.04	20,488.74	78,943.70	70,826.50
Profit Before Tax	2,701.61	3,123.07	4,001.94	13,569.68	14,080.39
Profit for the period/year	2,547.03	2,471.88	2,932.37	10,774.64	11,685.00
Other Comprehensive Income/(Loss) (Net of Tax)	(3.89)	72.83	438.09	(105.57)	(74.13)
Total Comprehensive Income for the period/year	2,543.14	2,544.71	3,370.46	10,669.07	11,610.87

- The Board of Directors of the Parent Company has recommended a final dividend of Rs. 12/- per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2026, subject to approval of shareholders in the ensuing Annual General Meeting.
- Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.
- Refer Annexure - I for Consolidated Audited Statement of Assets and Liabilities as at March 31, 2026.
- Refer Annexure - II for Consolidated Audited Statement of Cash Flows for the year ended March 31, 2026.

As per our report of even date
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
May 28, 2026



For **The Anup Engineering Limited**

Reginaldo Dsouza
Managing Director
DIN: 08590850

Ahmedabad
May 28, 2026

