



GLOSTER LIMITED

21, Strand Road, Kolkata-700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com
CIN: L17100WB1923PLC004628

4th February 2026

To

The Secretary National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Symbol - GLOSTERLTD	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code – 542351
--	--

Sub: Outcome of Board Meeting - Unaudited Financial Results for the quarter and nine months ended 31st December 2025

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

Dear Sir / Madam,

With reference to our letter dated 28th January 2026, we would like to inform you that the Board of Directors at its meeting held today i.e., Wednesday, 4th February 2026, have inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December 2025. A copy of the Financial Results along with Statutory Auditor's Report is enclosed herewith.

The meeting started at 11:00 A.M. and concluded at 3:00 P.M.

This is for your information and records.

Thanking You,

For **GLOSTER LIMITED**



Ayan Datta

Company Secretary and Compliance Officer
Membership No. ACS 43557



Limited Review Report on the Quarterly and Year-to-date Unaudited Standalone Financial Results of Gloster Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors,
Gloster Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Gloster Limited ('the Company') for the quarter and nine months ended December 31, 2025 read with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 4, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133, of the Companies Act, 2013 as amended, read with order dated January 19, 2018 of National Company Law Tribunal (NCLT), Kolkata, requiring amortization of goodwill aggregating Rs. 14,998.87 lakhs (net carrying amount as at December 31, 2025) arising on a business combination on the basis of useful life estimated by the Management, and other accounting principles generally accepted in India. Our responsibility is to express 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 the Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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. We have not performed an audit and 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 the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with order dated January 19, 2018 of National Company Law Tribunal (NCLT), Kolkata, requiring amortization of goodwill aggregating Rs. 14,998.87 lakhs (net carrying amount as at December 31, 2025) arising on a business combination on the basis of useful life estimated by the Management and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Attention is drawn to the fact that unaudited standalone financial results of the Company for the corresponding quarter and nine months ended 31 December 2024 were reviewed by the predecessor statutory auditor whose report dated February 7, 2025 expressed an unmodified conclusion on those unaudited standalone financial results. The standalone financial statements of the Company for the year ended 31 March 2025 were also audited by the predecessor statutory auditor whose report dated May 29 2025 expressed an unmodified opinion on those audited standalone financial statements. Accordingly, we do not express any conclusion/opinion on the figures reported in the Statement for the corresponding quarter and nine months ended 31 December 2024 and the previous year ended 31 March 2025.

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

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhelia

(Ankit Dhelia)
Partner

Membership No. 069178
UDIN: 26069178MZ WV001853

Place: Kolkata
Dated: February 4, 2026





GLOSTER LIMITED

21, Strand Road, Kolkata - 700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com

CIN : L17100WB1923PLC004628

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS YEAR ENDED 31ST DECEMBER, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in lakhs)
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Revenue from operations	28,399.87	20,981.78	15,912.73	66,400.77	43,005.71	62,668.27
b	Other Income	630.36	552.94	1,204.30	1,946.03	3,103.47	4,652.91
	Total Income	29,030.23	21,534.72	17,117.03	68,346.80	46,109.18	67,321.18
2	Expenses						
a	Cost of materials consumed	18,559.12	13,133.02	8,057.88	43,070.37	23,140.81	33,295.36
b	Purchases of Stock-in-Trade	2,056.92	-	-	2,056.92	-	-
c	Changes in inventories of finished goods, semi-finished goods and work-in-progress	(1,942.46)	(503.04)	222.29	(4,086.72)	(2,836.66)	(1,002.11)
d	Employee benefits expense	3,168.58	3,133.68	2,874.25	9,298.31	8,741.51	11,698.67
e	Finance costs	589.72	349.34	245.93	1,280.22	592.27	915.60
f	Depreciation and amortisation expense	934.67	935.67	919.13	2,796.62	2,765.79	3,677.79
g	Other expenses	4,023.23	3,472.41	3,056.29	10,536.87	9,789.47	13,044.19
	Total Expenses	27,389.78	20,521.08	15,375.77	64,952.59	42,193.19	61,629.50
3	Profit before Tax (1 - 2)	1,640.45	1,013.64	1,741.26	3,394.21	3,915.99	5,691.68
4	Tax Expense:						
	- Current tax	563.85	424.24	647.46	1,312.84	1,517.38	2,023.65
	- Current tax relating to earlier periods	-	-	(168.62)	-	(168.62)	(168.62)
	- Deferred tax	(110.88)	(172.76)	(121.32)	(406.19)	(391.87)	(536.52)
	Total Tax Expense	452.97	251.48	357.52	906.65	956.89	1,318.51
5	Profit for the period/year (3 - 4)	1,187.48	762.16	1,383.74	2,487.56	2,959.10	4,373.17
6	Other comprehensive income						
	Items that will not be reclassified to statement of profit or loss						
	Re-measurements of post-employment benefit obligations	-	643.89	-	643.89	-	445.41
	Changes in the fair value of equity instruments at FVOCI	(67.76)	212.37	513.11	476.91	1,191.42	225.80
	Income tax relating to above items	10.85	(195.62)	(17.67)	(246.96)	207.80	147.71
	Other comprehensive income for the period/year (net of tax)	(56.91)	660.64	495.44	873.84	1,399.22	818.92
7	Total comprehensive income for the period/year (5 + 6)	1,130.57	1,422.80	1,879.18	3,361.40	4,358.32	5,192.09
8	Paid-up equity share capital (Face value Rs 10/- each)	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33
9	Other Equity	-	-	-	-	-	1,16,159.83
10	Earnings per share (of Rs.10/- each): (Not annualised except for the year ended March 31, 2025)						
	(a) Basic (Rs.)	15.77	6.96	12.64	22.73	27.04	39.96
	(b) Diluted (Rs.)	15.77	6.96	12.64	22.73	27.04	39.96



2



GLOSTER LIMITED

21, Strand Road, Kolkata - 700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com

CIN : L17100WB1923PLC004628

Notes :

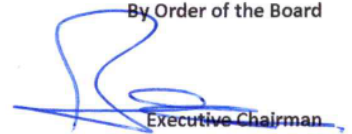
- 1 The standalone financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 4th February, 2026.
- 2 The Statutory Auditors of the Company have carried out a 'Limited Review' of the standalone financial results for the quarter and nine months ended 31st December, 2025, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 In accordance with paragraph 4 of Ind-AS 108 - "Operating Segment", the Company has disclosed segment information only on the basis of Consolidated Financial Results.
- 4 The Board of Directors at its meeting held on 13th November, 2024, approved the Scheme of amalgamation of Gloster Lifestyle Limited and Gloster Specialities Limited ('Transferor Companies') both wholly owned subsidiaries of the Company with Gloster Limited ('Transferee Company'), subject to necessary approvals. Subsequently, modified scheme of amalgamation was approved by the transferee company at its Board Meeting held on 12th November, 2025.
- 5 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. The corresponding all supporting rules under these codes are yet to be notified. The Company has reviewed the the impact of the New Labour Code for its own employees based on the best available information and does not envisage any material incremental liability on account of the same. Further, the Company is in the process of evaluating other possible impacts including for contract workforce and would provide appropriate accounting impact (if any) during the year ended 31-Mar-26.

Place: Kolkata

Dated: 04th February, 2026



By Order of the Board


Executive Chairman

Limited Review Report on the Quarterly and Year-to-date Unaudited Consolidated Financial Results of Gloster Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors,
Gloster Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. Gloster Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2025 read with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors in their meeting held on February 4, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended, read with order dated January 19, 2018 of National Company Law Tribunal (NCLT), Kolkata, requiring amortization of goodwill aggregating Rs. 14,998.87 lakhs (net carrying amount as at December 31, 2025) arising on a business combination on the basis of useful life estimated by the Management, and other accounting principles generally accepted in India. Our responsibility is to express 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. The Statement includes the financial results of the following entities:

Name of the Entity	Relationship
Gloster Limited	Holding Company
Gloster Lifestyle Limited	Wholly owned Subsidiary
Gloster Specialities Limited	Wholly owned Subsidiary
Gloster Nuvo Limited	Wholly owned Subsidiary
Fort Gloster Industries Limited	Wholly owned Subsidiary
Network Industries Limited	Wholly owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of other auditors in case of three subsidiaries referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with order dated January 19, 2018 of National Company Law Tribunal (NCLT), Kolkata, requiring amortization of goodwill aggregating Rs. 14,998.87 lakhs (net carrying amount as at December 31, 2025) arising on a business combination on the basis of useful life estimated by the Management and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Attention is drawn to Note 5 to the accompanying unaudited consolidated financial results, which explains the current status of the matter related to legal ownership of a Trademark which is treated as an asset of the Subsidiary Company pursuant to NCLT Order of September 27, 2019. Pending legal recourse of this matter, no adjustments to the unaudited consolidated financial results have been considered necessary by the management.

Our conclusion is not modified in respect of this matter.

Other Matters

7. The consolidated unaudited financial results also includes the interim financial information / financial results of three ("3") subsidiaries which have been reviewed by other auditors, whose interim financial information / financial results before consolidation adjustments reflect total revenues of Rs. 94.82 lakhs and Rs. 284.62 lakhs, total net profit after tax of Rs. 66.43 lakhs and Rs. 200.44 lakhs and total comprehensive income of Rs. 66.43 lakhs and Rs. 200.44 lakhs for the quarter and nine months ended December 31, 2025 respectively as considered in the consolidated unaudited financial results.

Our conclusion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

8. Attention is drawn to the fact that unaudited consolidated financial results of the Group for the quarter ended June 30, 2025 were reviewed by the predecessor statutory auditor whose report dated August 8, 2025 expressed a modified conclusion on consolidated financial results of the Group as detailed in Note 6 to the accompanying consolidated financial results. The unaudited consolidated financial results of the Group for the corresponding quarter and nine months ended December 31, 2024 and the audited consolidated financial statements of the Group for the year ended 31 March 2025 were also reviewed / audited by the predecessor statutory auditor whose reports dated February 7, 2025 and May 29, 2025 respectively expressed an unmodified conclusion / opinion on those consolidated financial results / statements. Accordingly, we do not express any conclusion / opinion on the figures reported in the Statement for the corresponding quarter and nine months ended 31 December 2024 and the previous year ended 31 March 2025.

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

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhelia

(Ankit Dhelia)
Partner

Membership No. 069178

UDIN: 26069178HXREGC8027

Place: Kolkata
Dated: February 04, 2026





GLOSTER LIMITED

21, Strand Road, Kolkata - 700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com

CIN : L17100WB1923PLC004628

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in lakhs)
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Revenue from operations	38,258.87	36,010.81	17,769.45	1,04,832.91	45,644.57	73,478.46
b	Other Income	252.70	218.28	685.88	1,003.46	1,580.52	2,614.09
	Total Income	38,511.57	36,229.09	18,455.33	1,05,836.37	47,225.09	76,092.55
2	Expenses						
a	Cost of materials consumed	20,952.17	16,589.74	10,348.95	52,619.26	27,338.76	40,876.40
b	Purchase of Stock in Trade	3,964.08	4,594.28	898.50	12,830.10	898.50	3,944.23
c	Changes in inventories of finished goods, semi-finished goods and work in-progress	(2,038.72)	(1,057.04)	(1,977.69)	(3,624.84)	(6,658.04)	(5,333.54)
d	Employee benefits expense	4,135.25	4,079.74	3,204.43	11,765.97	9,538.26	12,945.47
e	Finance costs	2,025.25	1,635.43	516.83	5,244.83	1,358.57	2,410.53
f	Depreciation and amortisation expense	1,516.69	1,496.03	1,261.08	4,437.75	3,734.04	4,975.42
g	Other expenses	7,560.35	7,851.84	3,796.25	20,600.52	11,320.31	16,395.32
	Total Expenses	38,115.07	35,190.02	18,048.35	1,03,873.59	47,530.40	76,213.83
3	Profit / (Loss) before Tax (1 - 2)	396.50	1,039.07	406.98	1,962.78	(305.31)	(121.28)
4	Tax Expense:						
	- Current tax	573.61	434.09	654.14	1,341.10	1,559.47	2,049.51
	- Current tax relating to earlier periods	-	-	(168.62)	-	(168.62)	(168.62)
	- Deferred tax	(102.74)	(162.30)	(161.85)	(371.40)	(593.68)	(667.47)
	Total Tax Expense	470.87	271.79	323.67	969.70	797.17	1,213.42
5	Profit / (Loss) for the period/year (3 - 4)	(74.37)	767.28	83.31	993.08	(1,102.48)	(1,334.70)
6	Other comprehensive income						
	Items that will not be reclassified to statement of profit or loss						
	Re-measurements of post-employment benefit obligations	(1.98)	641.49	19.00	637.98	(6.95)	439.23
	Changes in the fair value of equity instruments at FVOCI	(67.76)	212.37	513.11	476.91	1,239.71	274.09
	Income tax relating to above items	10.85	(195.62)	(17.68)	(246.96)	224.00	137.81
	Other comprehensive income for the period/year (net of tax)	(58.89)	658.24	514.43	867.93	1,456.76	851.13
7	Total comprehensive income for the period/year (5 + 6)	(133.26)	1,425.52	597.74	1,861.01	354.28	(483.57)
8	Paid-up equity share capital (Face value Rs 10/- each)	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33
9	Other Equity	-	-	-	-	-	1,07,249.53
10	Earning per share (of Rs.10/- each): (Not annualised except for the year ended March 31, 2025)						
	(a) Basic (Rs.)	(0.68)	7.01	0.76	9.07	(10.07)	(12.20)
	(b) Diluted (Rs.)	(0.68)	7.01	0.76	9.07	(10.07)	(12.20)



B



GLOSTER LIMITED

21, Strand Road, Kolkata - 700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com

CIN : L17100WB1923PLC004628

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in lakhs)
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Jute Goods	31,798.31	26,108.65	15,904.31	77,216.39	43,071.71	64,260.91
	Cables & Other Electrical Products	6,460.56	9,902.16	1,865.14	27,616.52	2,572.86	9,217.55
	Revenue from Operations	38,258.87	36,010.81	17,769.45	1,04,832.91	45,644.57	73,478.46
2	Segment Result						
	Jute Goods	2,741.11	2,217.53	978.25	6,211.63	2,064.25	3,920.51
	Cables & Other Electrical Products	(399.81)	424.44	(111.87)	817.19	(1,167.39)	(1,776.13)
	Total Segment Results before Interest and Tax	2,341.30	2,641.97	866.38	7,028.82	896.86	2,144.38
	Add: Investment Income	80.45	32.53	57.43	178.79	156.40	144.87
	Less: Finance Costs	2,025.25	1,635.43	516.83	5,244.83	1,358.57	2,410.53
	Profit/(Loss) Before Tax	396.50	1,039.07	406.98	1,962.78	(305.31)	(121.28)
	Tax Expenses	470.87	271.79	323.67	969.70	797.17	1,213.42
	Profit/(Loss) for the period / year	(74.37)	767.28	83.31	993.08	(1,102.48)	(1,334.70)
3	Segment Assets						
	Jute Goods	1,44,543.32	1,36,253.65	1,25,327.35	1,44,543.32	1,25,327.35	1,32,176.17
	Cables & Other Electrical Products	71,161.77	72,531.72	40,594.25	71,161.77	40,594.25	58,333.42
	Unallocable-Investments & Deferred Tax Assets	11,809.87	11,749.52	12,927.71	11,809.87	12,927.71	11,440.76
	Total Assets	2,27,514.96	2,20,534.89	1,78,849.31	2,27,514.96	1,78,849.31	2,01,950.35
4	Segment Liabilities						
	Jute Goods	60,467.29	54,383.46	41,903.53	60,467.29	41,903.53	43,576.38
	Cables & Other Electrical Products	52,860.13	51,707.30	21,178.90	52,860.13	21,178.90	43,535.91
	Unallocable-Deferred Tax Liabilities	6,171.31	6,294.65	6,583.32	6,171.31	6,583.32	6,494.20
	Total Liabilities	1,19,498.73	1,12,385.41	69,665.75	1,19,498.73	69,665.75	93,606.49
5	Net Capital Employed (Segment Assets - Segment Liabilities)						
	Jute Goods	84,076.03	81,870.19	83,423.82	84,076.03	83,423.82	88,599.79
	Cables & Other Electrical Products	18,301.64	20,824.42	19,415.35	18,301.64	19,415.35	14,797.51



B



GLOSTER LIMITED

21, Strand Road, Kolkata - 700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com
CIN : L17100WB1923PLC004628

Notes :

- 1 The consolidated financial results include the results of Gloster Limited (the "Holding Company") and its wholly owned subsidiary companies namely Gloster Lifestyle Limited, Gloster Specialities Limited, Gloster Nuvo Limited, Fort Gloster Industries Limited and Network Industries Limited (the Holding Company and its subsidiaries hereinafter referred to as the "Group").
- 2 The above consolidated financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 4th February, 2026.
- 3 The Statutory Auditors of the Holding Company have carried out a 'Limited Review' of the consolidated financial results for the quarter and nine months ended 31st December, 2025, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 On a review of all the relevant aspects including, in particular, the system of internal financial reporting to the Board of Directors, which is the Chief Operating Decision Maker ('CODM') and considering the economic characteristics of the operations, the Group is of the view that it operates in two business segments 'Jute Goods' and 'Cables & Other Electrical Products'. Cables & Other Electrical Products business represents the operations of the subsidiary Company - Fort Gloster Industries Limited, which started its operations in the quarter ended 30th June, 2024.
- 5 The Hon'ble National Company Law Tribunal (NCLT), vide its order dated 27th September 2019, held that the trademark "Gloster" (included in the carrying value of trademarks as at 31st December 2025 amounting to Rs. 1,123.63 lakhs) is an asset of Fort Gloster Industries Limited, a subsidiary of the Holding Company. This order was set aside by the Hon'ble National Company Law Appellate Tribunal (NCLAT) vide its order dated 25th January 2024. Subsequently, the Hon'ble Supreme Court of India, vide its order dated 22nd January 2026 disposed of the appeals and held that neither the NCLT nor NCLAT have jurisdiction to adjudicate over the said matter and that the parties may litigate upon the matter in any other court. At the same time, the Supreme Court did not disturb the position, that the trademark "Gloster" is owned by Fort Gloster Industries Limited. The Subsidiary and the Holding Company are taking necessary legal recourse in the matter. Accordingly, no adjustment in the financial results has been considered necessary in this regard.
- 6 The predecessor Statutory Auditors of the Holding Company have issued a modified conclusion vide their report dated 08th August, 2025 on Consolidated Financial Results of the Group for the quarter ended 30th June, 2025. This modified conclusion pertains to the difference in view on the basis of revenue recognition adopted by the material subsidiary in relation to a contract with a customer which in view of the predecessor auditor, the material subsidiary is only arranging for those goods and services to be provided by the vendors to the customer and is accordingly not acting as a 'Principal' and should have recognised revenue on a net basis under the principles of Ind AS 115, Revenue from contracts with customers.

Subsequently, the Board of Directors of the Holding Company and its material subsidiary has taken opinion of independent accounting experts who have affirmed that the material subsidiary is acting as a 'Principal' for both goods and services in respect of the aforesaid contract with customer as per the relevant provisions of Ind AS 115. In view of the above, revenue in respect of the aforesaid contract for both goods and services continues to be recognised on gross basis which in the opinion of the management is in compliance with the applicable accounting standards.
- 7 The Board of Directors of Gloster Limited (Transferee Company) had at its meeting held on 13th November, 2024, approved the Scheme of amalgamation of Gloster Lifestyle Limited and Gloster Specialities Limited (Transferor Companies) both wholly owned subsidiaries of the Transferee Company with the Transferee Company, subject to necessary approvals. Subsequently modified scheme of amalgamation was approved by the transferee company at its Board Meeting held on 12th November, 2025.
- 8 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. The corresponding all supporting rules under these codes are yet to be notified. The Holding Company and its subsidiaries has reviewed the the impact of the New Labour Code for its own employees based on the best available information and does not envisage any material incremental liability on account of the same. Further, the Goup is in the process of evaluating other possible impacts including for contract workforce and would provide appropriate accounting impact (if any) during the year ended 31st March, 2026.

Place: Kolkata
Dated: 04th February, 2026



By Order of the Board


Executive Chairman