

HEIL/SE-59/2025-26

February 5, 2026

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Script Code No. : **543600**

To,
The Manager (Listing),
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block - G,
Bandra - Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol : **HARSHA**

Dear Sir/Madam,

Sub : Outcome of the Board Meeting held on Thursday, February 5, 2026

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

With reference to the subject matter and pursuant to the Regulation 30 & 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and further with respect to intimation dated January 22, 2026 to Stock Exchanges for Board Meeting Scheduled to be held on February 5, 2026, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e February 5, 2026 inter alia, has considered and approved the following:

1. Unaudited Standalone Financial Results and Consolidated Financial Results for the quarter and nine month ended December 31, 2025 as recommended by the Audit Committee at its meeting held today, February 5, 2026.

We enclosed herewith following.


Unaudited Standalone Financial Results and Consolidated Financial Results for the quarter and nine month ended December 31, 2025 along with Limited Review Report.

The meeting was commenced at 10:30 a.m and concluded at 12:30 p.m.

Kindly take the same on your records.

Yours faithfully,

FOR HARSHA ENGINEERS INTERNATIONAL LIMITED


Kiran Mohanty
Company Secretary and Chief Compliance Officer
MEM NO. : F9907



Pankaj R Shah & Associates

Chartered Accountants

CA. DR. Pankaj Shah
B.Com., F.C.A., Ph. D. (Commerce)

CA. Chintan Shah
B.Com., L.L.B., F.C.A.

CA. Nilesh Shah
B.Com., L.L.B., F.C.A.

CA. Manali Shah
B.Com., F.C.A.

CA. Sandip Gupta
B.Com., F.C.A.

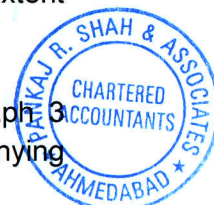
7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015, India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <http://www.prsca.in>

Limited Review Report on unaudited standalone financial results for quarter ended and nine months ended 31st December 2025, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors,
Harsha Engineers International Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Harsha Engineers International Limited** ("the Company") quarter ended and nine months ended 31st December 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.
2. These quarter ended financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). 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. 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 Listing Regulations, to the extent possible.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying



5. statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Pankaj R. Shah & Associates**Chartered Accountants**

Registration No.: 107361W

N. R. Shah**CA Nilesh Shah****Partner**

Membership No. 107414

UDIN : 26107414 G H M A E S 6738

Place: Ahmedabad

Date: 05-02-2026



HARSHA ENGINEERS INTERNATIONAL LIMITED

Regd. Office : Sarkhej-Bavla Road, Changodar, Ahmedabad- 382213, Gujarat - India; CIN:L29307GJ2010PLC063233

Ph. +91 2717 618200 Fax.+91 2717 618259, Website : www.harshaengineers.com Email : sec@harshaengineers.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2025

| Particular | Quarter ended | | | Nine Months ended | | Year ended |
|--|---------------|---------------|---------------|-------------------|---------------|-----------------|
| | 31-Dec-25 | 30-Sep-25 | 31-Dec-24 | 31-Dec-25 | 31-Dec-24 | 31-Mar-25 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Rs. In lakhs | | | Rs. In lakhs | | Rs. In lakhs |
| REVENUE: | | | | | | |
| Revenue from Operations | 32,231 | 27,876 | 26,804 | 87,235 | 79,831 | 1,08,930 |
| Other Income | 600 | 1,023 | 794 | 2,826 | 2,744 | 3,794 |
| TOTAL REVENUE | 32,831 | 28,899 | 27,598 | 90,061 | 82,575 | 1,12,724 |
| EXPENSES: | | | | | | |
| Cost of Material Consumed | 15,706 | 14,361 | 13,711 | 44,070 | 40,386 | 55,114 |
| Change in Inventories of Finished Goods & Work-in-progress | 946 | (489) | 700 | (346) | 162 | 612 |
| Employee Benefits Expenses (Refer Note 6) | 3,978 | 3,415 | 3,022 | 10,781 | 9,333 | 12,482 |
| Finance Costs | 85 | 53 | 122 | 204 | 403 | 450 |
| Depreciation and Amortization Expense | 754 | 759 | 726 | 2,248 | 2,154 | 2,867 |
| Other Expenses | 5,768 | 5,559 | 5,164 | 16,514 | 16,345 | 21,661 |
| Bad Debts Write Off / Net Sundry Balances write off (Refer Note 3) | 1 | 1 | 1 | 3 | 61 | 2,060 |
| TOTAL EXPENSES | 27,238 | 23,659 | 23,446 | 73,474 | 68,844 | 95,246 |
| PROFIT BEFORE EXCEPTIONAL ITEMS & TAX | 5,593 | 5,240 | 4,152 | 16,587 | 13,731 | 17,478 |
| Exceptional Items (Refer Note 4) | - | - | - | - | - | 9,501 |
| PROFIT BEFORE TAX | 5,593 | 5,240 | 4,152 | 16,587 | 13,731 | 7,977 |
| Tax Expenses | | | | | | |
| (a) Current Tax | 1,909 | 1,196 | 874 | 4,421 | 3,327 | 4,079 |
| (b) Deferred Tax | (485) | 141 | 179 | (197) | 172 | 362 |
| Total Tax Expenses | 1,424 | 1,337 | 1,053 | 4,224 | 3,499 | 4,441 |
| PROFIT AFTER TAX | 4,169 | 3,903 | 3,099 | 12,363 | 10,232 | 3,536 |
| Other Comprehensive Income | | | | | | |
| i) Items that will be reclassified to profit or loss | | | | | | |
| Gains / (Loss) of Cashflow Hedge | 274 | (333) | 323 | (664) | (95) | (189) |
| Income tax relating to these items | (69) | 84 | (81) | 167 | 24 | 48 |
| ii) Items that will not be reclassified to profit or loss | | | | | | |
| Remeasurement of post-employment benefit obligations | 29 | (29) | (17) | (29) | (52) | (116) |
| Income tax relating to these items | (8) | 8 | 4 | 7 | 13 | 29 |
| Other Comprehensive Income | 226 | (270) | 229 | (519) | (110) | (228) |
| Total Comprehensive Income | 4,395 | 3,633 | 3,328 | 11,844 | 10,122 | 3,308 |
| Paid-up equity share capital - face value of Rs. 10 each | 9,104 | 9,104 | 9,104 | 9,104 | 9,104 | 9,104 |
| Other Equity | | | | | | 1,17,839 |
| Earnings per Share(not annualised for the quarter) | | | | | | |
| Basic EPS - In Rs. | 4.58 | 4.29 | 3.40 | 13.58 | 11.24 | 3.88 |
| Diluted EPS -In Rs. | 4.58 | 4.29 | 3.40 | 13.58 | 11.24 | 3.88 |

Notes

(1) The above unaudited standalone financial results for the quarter & nine months ended 31 December 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 05 February 2026. The statutory auditors have expressed an unmodified opinion.

(2) The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

(3) In the previous year, Rs. 1,999 lakhs of Bad Debts Write Off / Net Sundry Balances write off are mainly pertains to Solar-EPC and O&M Segment.

(4) In the previous year, Exceptional Item of Rs. 9,501 lakhs pertains to Impairment in carrying value of Investment based on Fair Valuation Report of wholly owned subsidiary, Harsha Engineers Europe SRL-Romania.

(5) Figures for the previous periods have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

(6) The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four new labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, in total liability is of Rs.579 lakhs for gratuity and leave encashment and has been recognised in the standalone financial results of the Company for the quarter and nine months ended December 31, 2025.

Upon the notification of Central / State Rules by the Government on other aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting impacts in subsequent periods.



| (7) Segment Reporting: | | | | | | (Rs. In lakhs) |
|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Particular | Quarter ended | | | Nine Months ended | | Year ended |
| | 31-Dec-25 | 30-Sep-25 | 31-Dec-24 | 31-Dec-25 | 31-Dec-24 | 31-Mar-25 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| BUSINESS SEGMENTS INFORMATION | | | | | | |
| 1. Segment Revenues : | | | | | | |
| a. Engineering & Others | 26,260 | 26,354 | 23,109 | 78,096 | 70,216 | 95,050 |
| b. Solar-EPC and O&M | 5,971 | 1,522 | 3,695 | 9,139 | 9,615 | 13,880 |
| Total Revenue from Operations | 32,231 | 27,876 | 26,804 | 87,235 | 79,831 | 1,08,930 |
| 2. Segment Operating Results (EBITDA) # : | | | | | | |
| a. Engineering & Others | 5,878 | 5,952 | 4,872 | 18,295 | 15,720 | 12,709 |
| b. Solar-EPC and O&M | 554 | 100 | 128 | 744 | 568 | (1,415) |
| Total Operating Results (EBITDA) | 6,432 | 6,052 | 5,000 | 19,039 | 16,288 | 11,294 |
| 3. Segment Results (PBT) : | | | | | | |
| a. Engineering & Others | 5,045 | 5,145 | 4,031 | 15,863 | 13,191 | 9,437 |
| b. Solar-EPC and O&M | 548 | 95 | 121 | 724 | 540 | (1,460) |
| Total Profit Before Tax (PBT) | 5,593 | 5,240 | 4,152 | 16,587 | 13,731 | 7,977 |
| 4. Segment Assets : | | | | | | |
| a. Engineering & Others | 1,50,938 | 1,47,101 | 1,43,037 | 1,50,938 | 1,43,037 | 1,40,331 |
| b. Solar-EPC and O&M | 10,680 | 7,417 | 12,101 | 10,680 | 12,101 | 8,253 |
| Total Assets | 1,61,618 | 1,54,518 | 1,55,138 | 1,61,618 | 1,55,138 | 1,48,584 |
| 5. Segment Liabilities : | | | | | | |
| a. Engineering & Others | 12,315 | 12,459 | 9,436 | 12,315 | 9,436 | 12,088 |
| b. Solar-EPC and O&M | 11,427 | 8,578 | 11,945 | 11,427 | 11,945 | 9,553 |
| Total Liabilities | 23,742 | 21,037 | 21,381 | 23,742 | 21,381 | 21,641 |
| # Operating Results (EBITDA) : Total Profit Before Finance Cost, Tax, Depreciation & Amortisation | | | | | | |

**By order of Board of Directors
For Harsha Engineers International Limited**



Pankaj R Shah & Associates

Chartered Accountants

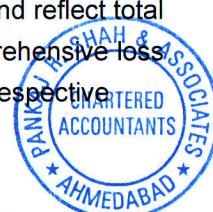
| | | | | |
|--|---|--|-----------------------------------|------------------------------------|
| CA. DR. Pankaj Shah B.Com., F.C.A., Ph. D. (Commerce) | CA. Chintan Shah B.Com., LL.B., F.C.A. | CA. Nilesh Shah B.Com., LL.B., F.C.A. | CA. Manali Shah B.Com., F.C.A. | CA. Sandip Gupta B.Com., F.C.A. |
|--|---|--|-----------------------------------|------------------------------------|

7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <http://www.prsca.in>

Limited Review Report on unaudited consolidated financial results for the quarter ended and nine months ended 31st December 2025, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors,
Harsha Engineers International Limited.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Harsha Engineers International Limited** ("the Company") comprising its Subsidiaries and Joint Ventures (together referred to as "the Group") and its share of net profit/(loss) after tax and total comprehensive income/loss of its jointly controlled companies for the quarter ended and nine months ended 31st December 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. The Statement includes the results of the following Subsidiaries and Joint Ventures;
 1. Harsha Precision Bearing Components (China) Co. Ltd. - Subsidiary
 2. Harsha Engineers Advantek Limited - Subsidiary
 3. Harsha Engineers Europe SRL - Subsidiary
 4. Cleanmax Harsha Solar LLP- Joint Venture
4. We conducted our review in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. The accompanying statements includes results of 3 subsidiaries included in the statement, whose interim financial results reflect total revenues Rs. 8984.04 Lakh, total net loss after tax of Rs. 767.08 Lakh and total comprehensive loss is Rs. 759.61 Lakh for the quarter ended 31st December 2025 and reflect total revenues Rs. 28,926.94 Lakh, total net loss after tax of Rs. 1,567.13 lakh and total comprehensive loss Rs. 1,559.66 Lakh for the nine months ended 31st December 2025, as considered in the respective



consolidated unaudited financial results. These unaudited interim financial results of these subsidiaries have been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited interim financial results and information. Our conclusion is not modified in respect of this matter.

The financial results and other financial information of 1 JV have been reviewed by other respective auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such JV is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted as above and based on the consideration of the reports of other auditors referred in paragraph 5 nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Pankaj R. Shah & Associates

Chartered Accountants

Registration No.:107361W

N.R. Shah

CA Nilesh Shah

Partner

Membership No.107414

UDIN : *26107414DBOCEE9629*

Place: Ahmedabad

Date: 05-02-2026





HARSHA ENGINEERS INTERNATIONAL LIMITED

Regd. Office : Sarkhej-Bavla Road, Changodar, Ahmedabad- 382213, Gujarat - India; CIN:L29307GJ2010PLC063233
Ph. +91 2717 618200 Fax.+91 2717 618259, Website : www.harshaengineers.com Email : sec@harshaengineers.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2025

| Particular | Quarter ended | | | Nine Months ended | | Year ended |
|--|---------------|---------------|---------------|-------------------|-----------------|-----------------|
| | 31-Dec-25 | 30-Sep-25 | 31-Dec-24 | 31-Dec-25 | 31-Dec-24 | 31-Mar-25 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Rs. In lakhs | | | Rs. In lakhs | | Rs. In lakhs |
| REVENUE: | | | | | | |
| Revenue from Operations | 40,925 | 37,834 | 33,894 | 1,15,288 | 1,03,468 | 1,40,765 |
| Other Income | 679 | 1,045 | 672 | 2,797 | 2,670 | 3,773 |
| TOTAL REVENUE | 41,604 | 38,879 | 34,566 | 1,18,085 | 1,06,138 | 1,44,538 |
| EXPENSES: | | | | | | |
| Cost of Material Consumed | 20,807 | 20,278 | 18,249 | 60,767 | 54,014 | 72,883 |
| Change in Inventories of Finished Goods & Work-in-progress | 289 | (971) | (16) | (1,684) | (326) | 985 |
| Employee Benefits Expenses (Refer Note 7) | 5,786 | 5,271 | 4,413 | 16,126 | 13,596 | 18,155 |
| Finance Costs | 484 | 305 | 213 | 1,046 | 731 | 877 |
| Depreciation and Amortization Expense | 1,203 | 1,134 | 1,008 | 3,390 | 3,068 | 4,054 |
| Other Expenses | 8,311 | 7,903 | 6,970 | 23,417 | 22,145 | 29,188 |
| Bad Debts Write Off / Net Sundry Balances write off (Refer Note 4) | 1 | 2 | 1 | 37 | 61 | 2,060 |
| TOTAL EXPENSES | 36,881 | 33,922 | 30,838 | 1,03,099 | 93,289 | 1,28,202 |
| PROFIT BEFORE EXCEPTIONAL ITEMS & TAX | 4,723 | 4,957 | 3,728 | 14,986 | 12,849 | 16,336 |
| Exceptional Items (Refer Note 5) | - | - | - | - | - | 2,768 |
| PROFIT BEFORE TAX | 4,723 | 4,957 | 3,728 | 14,986 | 12,849 | 13,568 |
| Tax Expenses | | | | | | |
| (a) Current Tax | 1,951 | 1,196 | 876 | 4,527 | 3,351 | 4,120 |
| (b) Deferred Tax | (588) | 117 | 183 | (338) | 328 | 517 |
| Total Tax Expenses | 1,363 | 1,313 | 1,059 | 4,189 | 3,679 | 4,637 |
| PROFIT AFTER TAX | 3,360 | 3,644 | 2,669 | 10,797 | 9,170 | 8,931 |
| Other Comprehensive Income | | | | | | |
| i) Items that will be reclassified to profit or loss | | | | | | |
| Gains / (Loss) of Cashflow Hedge | 274 | (333) | 323 | (664) | (95) | (189) |
| Income tax relating to these items | (69) | 84 | (81) | 167 | 24 | 48 |
| ii) Items that will not be reclassified to profit or loss | | | | | | |
| Remeasurement of post-employment benefit obligations | 38 | (29) | (17) | (20) | (52) | (117) |
| Income tax relating to these items | (9) | 8 | 4 | 6 | 13 | 29 |
| Other Comprehensive Income | 234 | (270) | 229 | (511) | (110) | (229) |
| Total Comprehensive Income | 3,594 | 3,374 | 2,898 | 10,286 | 9,060 | 8,702 |
| Paid-up equity share capital - face value of Rs. 10 each | 9,104 | 9,104 | 9,104 | 9,104 | 9,104 | 9,104 |
| Other Equity | | | | | | 1,16,310 |
| Earnings per Share(not annualised for the quarter) | | | | | | |
| Basic EPS - In Rs. | 3.69 | 4.00 | 2.93 | 11.86 | 10.07 | 9.81 |
| Diluted EPS -In Rs. | 3.69 | 4.00 | 2.93 | 11.86 | 10.07 | 9.81 |
| Key Performance Indicators * | | | | | | |
| Revenue from Operations | 40,925 | 37,834 | 33,894 | 1,15,288 | 1,03,468 | 1,40,765 |
| EBITDA ¹ | 6,410 | 6,396 | 4,949 | 19,422 | 16,648 | 18,499 |
| EBITDA margins ² | 15.66% | 16.91% | 14.60% | 16.85% | 16.09% | 13.14% |
| PAT | 3,360 | 3,644 | 2,669 | 10,797 | 9,170 | 8,931 |
| PAT margin ³ | 8.21% | 9.63% | 7.87% | 9.37% | 8.86% | 6.34% |
| Return on Average Equity ⁴ | | | | 11.03% | 10.04% | 7.35% |

1 EBITDA = PBT + Depreciation and Amortization Expense + Finance Costs

2 EBITDA margin = EBITDA / Revenue from Operations

3 PAT margin = PAT / Revenue from Operations

4 Return on Average Equity = PAT / ((Beginning Equity + Ending Equity)/2)

Notes

(1) The above unaudited consolidated financial results for the quarter & nine months ended 31 December 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 05 February 2026. The statutory auditors have expressed an unmodified opinion.

(2) The unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

(3) The unaudited consolidated financial results comprise of the results / financial information of the Holding Company, i.e., Harsha Engineers International Limited, its subsidiaries namely - Harsha Precision Bearing Components (China) Co. Ltd. -China, Harsha Engineers Europe SRL-Romania, Harsha Engineers Advantek Limited and its Joint Venture namely - Cleanmax Harsha Solar LLP.

(4) In the previous year, Rs. 1,999 lakhs of Bad Debts Write Off / Net Sundry Balances write off are mainly pertains to Solar-EPC and O&M Segment.

(5) In the previous year, Exceptional Item of Rs. 2,768 lakhs pertains to Impairment in carrying value of Goodwill on Consolidation based on Fair Valuation Report of Harsha Engineers Europe SRL-Romania.

(6) Figures for the previous periods have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.



(7) The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four new labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

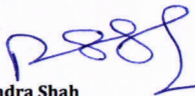
The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, in total liability is of Rs.597 lakhs for gratuity and leave encashment and has been recognised in the consolidated financial results of the Company for the quarter and nine months ended December 31, 2025.

Upon the notification of Central / State Rules by the Government on other aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting impacts in subsequent periods.

| (8) Segment Reporting: | | | | | | (Rs. In lakhs) |
|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Particular | Quarter ended | | | Nine Months ended | | Year ended |
| | 31-Dec-25 | 30-Sep-25 | 31-Dec-24 | 31-Dec-25 | 31-Dec-24 | 31-Mar-25 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| BUSINESS SEGMENTS INFORMATION | | | | | | |
| 1. Segment Revenues : | | | | | | |
| a. Engineering & Others | 34,954 | 36,312 | 30,199 | 1,06,149 | 93,853 | 1,26,885 |
| b. Solar-EPC and O&M | 5,971 | 1,522 | 3,695 | 9,139 | 9,615 | 13,880 |
| Total Revenue from Operations | 40,925 | 37,834 | 33,894 | 1,15,288 | 1,03,468 | 1,40,765 |
| 2. Segment Operating Results (EBITDA) # : | | | | | | |
| a. Engineering & Others | 5,856 | 6,296 | 4,821 | 18,678 | 16,080 | 19,914 |
| b. Solar-EPC and O&M | 554 | 100 | 128 | 744 | 568 | (1,415) |
| Total Operating Results (EBITDA) | 6,410 | 6,396 | 4,949 | 19,422 | 16,648 | 18,499 |
| 3. Segment Results (PBT) : | | | | | | |
| a. Engineering & Others | 4,175 | 4,862 | 3,607 | 14,262 | 12,309 | 15,028 |
| b. Solar-EPC and O&M | 548 | 95 | 121 | 724 | 540 | (1,460) |
| Total Profit Before Tax (PBT) | 4,723 | 4,957 | 3,728 | 14,986 | 12,849 | 13,568 |
| 4. Segment Assets : | | | | | | |
| a. Engineering & Others | 1,82,817 | 1,79,797 | 1,48,712 | 1,82,817 | 1,48,712 | 1,60,853 |
| b. Solar-EPC and O&M | 10,680 | 7,417 | 12,101 | 10,680 | 12,101 | 8,253 |
| Total Assets | 1,93,497 | 1,87,214 | 1,60,813 | 1,93,497 | 1,60,813 | 1,69,106 |
| 5. Segment Liabilities : | | | | | | |
| a. Engineering & Others | 46,793 | 47,188 | 23,092 | 46,793 | 23,092 | 34,139 |
| b. Solar-EPC and O&M | 11,427 | 8,578 | 11,945 | 11,427 | 11,945 | 9,553 |
| Total Liabilities | 58,220 | 55,766 | 35,037 | 58,220 | 35,037 | 43,692 |
| # Operating Results (EBITDA) : Total Profit Before Finance Cost, Tax, Depreciation & Amortisation | | | | | | |

Place: Ahmedabad
Date: 05 February 2026

By order of Board of Directors
For Harsha Engineers International Limited


Rajendra Shah
Chairman & Whole-time Director
DIN: 00061922

