



# KUWER INDUSTRIES LIMITED

A-71-72, Sector-58, Noida-201301, Gautam Budh Nagar, (U.P.)

Tel : 91-120-2580088

E-mail : [info@kuwer.com](mailto:info@kuwer.com) ; Website : [www.kuwer.com](http://www.kuwer.com)

Date: 14<sup>th</sup> November, 2025

To

The Department of Corporate Services  
**BSE Limited**  
Phiroze, Jeejeebhoy Towers  
Dalal Streets  
Mumbai – 400001

**Sub: Un-audited Financial Results for Quarter and half year ended on 30.09.2025  
(BSE Scrip-530421)**

**Dear Sir/Madam,**

In context of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. The board of directors of our Company, Kuwer Industries Limited, in their meeting held on today Friday, 14<sup>th</sup> Day of November, 2025, commenced at 03.00 PM and concluded at 09.10 PM at its registered office situated at D-1004, First Floor, New Friends Colony, New Delhi-110065 of Company has approved:

Please find enclosed the following documents:

1. Un-Audited Financial results for the quarter and half year ended on 30<sup>th</sup> September, 2024.
2. Cash Flow Statement.
3. Limited Review Report.

This is for your kind information & record purpose, please do needful.

Thanking You

**For Kuwer Industries Limited**

*Tarun Aggarwal*

**Tarun Aggarwal  
(Managing Director)**



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2025

(Amount in Lakhs. Except EPS)

Particulars		Quarter Ended		Half year ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	31.03.2025
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(audited)
<b>1</b>	<b>Income from Operations</b>					
a	Revenue from Operations	1558.15	1407.15	1546.86	2965.29	2922.47
b	Other Income	18.91	10.49	-4.37	29.41	5.06
	<b>Total Income from Operation</b>	<b>1577.06</b>	<b>1417.64</b>	<b>1542.49</b>	<b>2994.70</b>	<b>2927.53</b>
<b>2</b>	<b>Expenses</b>	<b>.00</b>				
a	Cost of materials consumed	1452.58	1275.66	1285.69	2728.24	2550.27
b	Purchase of Stock-in-trade	.00	.00	.00	.00	.00
c	Change in inventories of finished goods, work-in-progress and stock-in-trade	-241.27	142.20	25.26	-99.07	78.98
d	Employee benefit expense	29.77	30.22	29.85	59.99	59.80
e	Finance cost	56.27	69.15	62.10	125.42	124.11
f	Depreciation and amortisation expense	50.39	50.05	48.97	100.44	97.16
g	Other expenses	48.45	16.46	12.35	64.91	23.52
	<b>Total Expenses</b>	<b>1396.20</b>	<b>1583.74</b>	<b>1464.22</b>	<b>2979.94</b>	<b>2933.84</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>					
		180.86	-166.09	78.27	14.76	-6.31
<b>4</b>	<b>Exceptional items</b>	<b>.00</b>				<b>.00</b>
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>180.86</b>	<b>-166.09</b>	<b>78.27</b>	<b>14.76</b>	<b>-6.31</b>
<b>6</b>	<b>Tax expense:</b>	<b>.00</b>				<b>.00</b>
	Current tax	3.84	.00	3.84	.00	5.35
	MAT Credit Entitlement	.00	.00	.00	.00	-1.83
	Earlier Year Tax	.00	.00	.00	.00	.22
	Deferred tax	8.33	-4.73	-3.55	3.61	-7.10
<b>7</b>	<b>Net Profit /Loss after tax (5-6)</b>	<b>168.69</b>	<b>-161.37</b>	<b>81.82</b>	<b>7.32</b>	<b>.79</b>
<b>8</b>	<b>Other Comprehensive income (net of tax)</b>	<b>.00</b>				
a)	item that will not be reclassified to profit or loss	.00	.00	.00	.00	.48
b)	item that will be reclassified to profit or loss	.00	.00	.00	.00	.07
	<b>Total other comprehensive income</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.40</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>168.69</b>	<b>-161.37</b>	<b>81.82</b>	<b>7.32</b>	<b>.79</b>
<b>10</b>	<b>Details of Equity Share Capital</b>					
<b>11</b>	Paid-up equity share capital (face value Rs. 10/-)	90.76	90.76	90.76	90.76	90.76
	Other Equity (excluding revaluation Reserve)					
<b>12</b>	<b>Earning per equity share (of Rs. 10/- each) (not annualised)</b>					
a)	Basic (in ₹)	1.86	(1.78)	0.90	0.08	0.01
b)	Diluted (in ₹)	1.86	(1.78)	0.90	0.08	0.01
						0.50

For and Behalf of the board of directors  
Kuwer Industries Limited

Tarun Agarwal  
(Joint Managing Director)

Date: 14-11-2025  
Place: New Delhi



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**Notes:**

1. The above un-audited financial results for the quarter and half year ended on 30.09.2025 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 14.11.2025. The Statutory Auditor of the Company have carried out "Limited Review" of the result for the quarter ended on 30.09.2025.
2. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
3. In accordance with Reg. 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the un-above audited financial result of the Company are posted on Company's website and website of stock exchange viz. [www.bseindia.com](http://www.bseindia.com).
4. Segment-wise reporting as defined in Ind AS-17 is not applicable, since the entire operations of the Company relates to only one segment.

For and Behalf of the board of directors  
Kuwer Industries Limited

Date: 14.11.2025  
Place: New Delhi

*Tarun Aggarwal*  
Tarun Aggarwal  
(Managing Director)



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## STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

PARTICULARS		(Amount in Lakhs)	
		Half Year Ended (30.09.2025)	Year Ended (31.03.2025)
A	Assets	Unaudited	Audited
1	<b>Non-current Assets</b>		
	a) Property, plant and Equipment	1143.50	1263.40
	b) Capital work-in-progress	0.00	0.00
	c) Intangible Assets	0.00	0.00
	c) Financial assets		
	(i) Investments	0.00	0.00
	(ii) Loans	0.00	0.00
	(iii) Other financial assets	79.74	124.97
	d) Deferred asset (net)	32.53	32.54
	e) Other Loan & advances	0.00	0.00
	f) Other non-current assets	0.00	0.00
	<b>Total Non Current Assets</b>	<b>1255.77</b>	<b>1420.91</b>
2	<b>Current Assets</b>		
	a) Inventories	1703.96	1779.18
	b) Financial assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	4464.32	3630.50
	(iii) Cash and cash equivalents	3.42	17.72
	(iv) Other Bank Balances	0.00	0.00
	(v) Loans	0.00	0.00
	(v) Other	0.00	0.00
	c) Other current assets	316.41	158.20
	<b>Total Current Assets</b>	<b>6488.11</b>	<b>5585.59</b>
	<b>Total Assets</b>	<b>7743.88</b>	<b>7006.49</b>
B	<b>Equity and Liabilities</b>		
1	<b>Equity</b>		
	a) Equity share capital	907.61	907.61
	b) Other Equity	880.75	873.43
	<b>Total Equity</b>	<b>1788.36</b>	<b>1781.04</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities	0.00	0.00
	i) Borrowing	1394.01	1250.01
	ii) Trade Payables	0.00	0.00
	iii) Other financial liabilities	0.00	0.00
	b) Provisions	30.64	25.44
	c) Deferred tax liabilities (net)	170.85	167.24
	<b>Total Non-Current Liabilities</b>	<b>1595.50</b>	<b>1442.69</b>
	<b>Current Liabilities</b>		
	a) financial Liabilities		
	i) borrowing	2229.22	1973.99
	ii) Trade payable	0.00	0
	a) Total Outstanding dues of micro and small enterprises	0.00	0
	b) Total outstanding dues of creditors other than micro and small enterprises	1194.94	841.37
	iii) Other financial liabilities	0.00	0.00
	b) Provisions	5.20	5.20
	c) Other current liabilities	930.66	962.20
	<b>Total Current Liabilities</b>	<b>4360.02</b>	<b>3782.76</b>
	<b>Total Equity and Liabilities</b>	<b>7743.88</b>	<b>7006.49</b>

Note: The above results for the quarter and half year ended 30 September, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 November, 2025. Review of the unaudited financial results for the quarter and half year ended 30 September, 2024, as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.

For Kuwer Industries Limited

Tarun Aggarwal  
(Joint Managing Director)

Date: 14-11-2025  
Place: New Delhi

Regd. Off. : D-1004, 1st Floor, New Friends Colony, New Delhi-110065

CIN No. : L74899DL1993PLC056627



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CASH FLOW STATEMENTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2025

(Rs. in lakhs)

Particulars	Half year ended 30.09.2025	year ended 31.03.2025
	Unaudited	Audited
<b>A: Cash flow from Operating Activities</b>		
Profit before Tax	14.76	34.18
<u>Adjustement For:-</u>	-	-
Income tax expenses recognised in the statement of profit and loss	-	-
Depreciation, amortisation and impairment	100.44	198.71
Financial Cost	-	-
Net loss / (gain) on sale of property, plant and equipment	-	-
Provision for Employee benefit expenses	-	7.52
Interest income on investments	-	-
Dividend income	-	-8.84
<b>Operating Profit / (loss) before Working Capital Changes</b>	<b>115.20</b>	<b>231.57</b>
<u>Adjustement For:-</u>		
Increase/ (Decrease) in Trade receivables	-833.83	-577.38
Increase/ (Decrease) in Bank balance other than cash and cash equivalents	-	-
Increase/ (Decrease) in Loans	45.23	50.38
Increase/ (Decrease) in Other Financial Assets	-158.20	56.11
Increase/ (Decrease) in Other Non-Financial Assets	75.21	89.32
Increase/ (Decrease) in Other Financial Liabilities	-30.03	763.28
Increase/ (Decrease) in Other Non-Financial Liabilities	-	-
Increase/ (Decrease) in Trade payables	353.57	-998.63
Increase/ (Decrease) in Provisions	5.20	4.47
<b>Cash generated from operations</b>	<b>-427.65</b>	<b>-380.88</b>
Income tax paid	-5.35	0.22
<b>Net Cash from / (used in) operating activities</b>	<b>(A)</b> <b>-433.00</b>	<b>-380.67</b>
<b>B: Cash flow from Investing Activities</b>		
Purchase of property, plant and equipment and intangible assets	-	-
Proceeds from sale of property, plant and equipment	-17.60	-108.74
Proceeds from sale of Securities	37.06	45.00
Investments in unquoted equity shares	-	-
Investments in quoted equity shares	-	-
Interest received on investments	-	-
Loans to related party (net of repayment)	-	8.84
Dividend Income	-	-
<b>Net Cash from / (used in) investing activities</b>	<b>(B)</b> <b>19.46</b>	<b>-54.90</b>
<b>C: Cash flow from Financing Activities</b>		
Proceeds from borrowings	-	-
Repayments of borrowings	399.24	387.17
Proceeds from issue of equity share capital	-	-
Finance cost paid	-	-
Interest paid	-	-
Other inflows (out flows) of cash	-	-
<b>Net Cash from / (used in) financing activities</b>	<b>(C)</b> <b>399.24</b>	<b>387.17</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>-14.30</b>	<b>-48.40</b>
Cash and cash equivalents at the beginnigs of the period	17.72	66.12
<b>Cash and cash equivalents at the end of the period</b>	<b>3.42</b>	<b>17.72</b>

For and Behalf of the board of directors  
Kuwer Industries Limited

Tarun Agarwal  
Joint Managing Director

Date: 14.11.2025  
Place: New Delhi



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Reconciliation of Net Profit as per IND AS and IGAAP is  
Summarised as below

(Rs in Lakh)

S. NO.	Particulars	Quarter Ended 30.09.2025	Quarter Ended 30.09.2024
1	Net Profit / (Loss) after tax for the period as per IGAAP	7.32	0.79
2	Impact of IND AS on comprehensive Income		
3	Impact of IND AS on other comprehensive Income		
4	Total comprehensive Income for the period as per IND AS	7.32	0.79

For and Behalf of the Board of Directors  
For Kuwer Industries Limited

Tarun Aggarwal  
Joint Managing Director

Date: 14-11-2025

Place: New Delhi

### **Limited Review report**

To,  
The Board of Directors  
**Kuwer Industries Limited**  
D-1004, First Floor, New Friends Colony,  
New Delhi- 110065

We have reviewed the accompanying statement of unaudited financial results of **Kuwer Industries Limited** for the period ended 30<sup>th</sup> September, 2025. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PVSP & Co.**  
**Chartered Accountants**  
**FRN -008940N**



*Vinod Ralhan*  
Partner  
M. No.091503

Place: New Delhi  
Date: 14.11.2025

**UDIN: 25091503BMJEQA1582**