



# SHREE HARI CHEMICALS EXPORT LIMITED

CORPORATE OFF: 401/402, A-Wing, Oberoi Chambers, Opposite SAB TV, New Link Road, Andheri West, Mumbai 400 053.

Tel.: (91-22) 49634834 • E-mail: info@shreeharichemicals.in

Website: www.shreeharichemicals.in • CIN No. L99999MH1987PLC044942

Date: January 31, 2026

To,  
The General Manager  
DCS - CRD  
BSE LIMITED  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip code: 524336**

**Sub.: Un-Audited Financial Results for the quarter ended 31.12.2025**

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Saturday, January 31, 2026 at 03.00 p.m. and concluded at 04.30 p.m. approved the Un-audited financial results (Standalone and Consolidated) for the quarter ended 31.12.2025.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Un-audited financial results (Standalone and Consolidated) for the quarter ended December 31, 2025 duly approved by the Board of Directors along with the Limited Review Report of the Auditors for your records.

Thanking you.  
Yours faithfully,

**FOR SHREE HARI CHEMICALS EXPORT LIMITED**

**B.C. AGRAWAL**  
**Chairman & Managing Director**  
**DIN: 00121080**

**REGD. OFF. & WORKS :**

A/8, M.I.D.C. INDUSTRIAL AREA, MAHAD, DIST : RAIGAD (M.S.)

**KAILASH CHAND JAIN & CO. (Regd.)**  
CHARTERED ACCOUNTANTS

Phone : 022-22009131  
022-22005373  
022-22065373

EDENA, 1st Floor,  
97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.  
e-mail : mail@kcjainco.com

**Independent Auditor's Review Report on the unaudited Standalone quarterly financial results of Shree Hari Chemicals Export Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Shree Hari Chemicals Export Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Shree Hari Chemicals Export Limited** (the 'Company') for the quarter and nine month ended December 31, 2025 attached herewith being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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 inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kailash Chand Jain & Co.  
Chartered Accountants  
Firm Registration No.: 112318W

  
Yash Singhal  
Partner  
Membership No.: 159392  
Date: January 31, 2026  
Place: Mumbai  
UDIN: 26159392 HUIJED 8519





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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2025

(Rs. In Lakhs)  
(Except EPS)

SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED 31.03.2025 AUDITED
		31.12.2025 UNAUDITED	30.09.2025 UNAUDITED	31.12.2024 UNAUDITED	31.12.2025 UNAUDITED	31.12.2024 UNAUDITED	
1	Revenue From Operation	4,448.54	7,448.80	3,901.62	14,328.94	10,616.97	14,119.58
2	Other Income	27.18	56.03	24.32	104.42	74.59	87.12
3	<b>Total Income (1+2)</b>	<b>4,475.72</b>	<b>7,504.84</b>	<b>3,925.94</b>	<b>14,433.36</b>	<b>10,691.56</b>	<b>14,206.70</b>
4	<b>Expenses</b>						
a	Cost of Materials Consumed	2,528.46	2,259.08	2,262.67	6,762.56	6,077.97	8,283.35
	Purchase of Stock-in-Trade	3.97	2,574.30	-	3,319.15	-	-
b	Changes in inventories of Finish goods, work-in-progress and stock-in-trade	399.06	743.29	(110.43)	(195.35)	(127.21)	(337.78)
c	Employees benefit expenses	418.80	406.30	373.67	1,240.10	1,110.96	1,474.02
d	Finance cost	55.75	50.05	60.43	161.98	186.11	237.39
e	Depreciation and amortisation expenses	55.26	55.14	53.94	165.54	153.35	214.77
f	Other expenses	872.53	936.83	931.82	2,578.80	2,601.44	3,639.46
	<b>Total Expenses (a+f)</b>	<b>4,333.82</b>	<b>7,024.99</b>	<b>3,572.10</b>	<b>14,032.78</b>	<b>10,002.62</b>	<b>13,511.20</b>
5	<b>Profit/(Loss) before exceptional items, extraordinary items and tax (3-4)</b>	<b>141.90</b>	<b>479.85</b>	<b>353.84</b>	<b>400.57</b>	<b>688.94</b>	<b>695.50</b>
6	Exceptional/ Extraordinary Items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>141.90</b>	<b>479.85</b>	<b>353.84</b>	<b>400.57</b>	<b>688.94</b>	<b>695.50</b>
8	<b>Tax expenses</b>						
a	Current Tax	-	-	-	-	-	-
b	Deferred tax	12.74	126.10	89.14	83.95	179.04	183.10
c	Short/excess provision for earlier periods	-	-	-	-	-	-
	Total tax expenses	12.74	126.10	89.14	83.95	179.04	183.10
9	<b>Net Profit/(Loss) for the Period (5-6)</b>	<b>129.16</b>	<b>353.74</b>	<b>264.71</b>	<b>316.62</b>	<b>509.91</b>	<b>512.40</b>
10	<b>Other Comprehensive Income</b>						
a	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	i) Remeasurement of the defined benefit plans	-	-	-	-	-	4.20
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.06)
	<b>Total other comprehensive income, net of income tax (a+b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.14</b>
11	<b>Total Comprehensive income for the period (7+8)</b>	<b>129.16</b>	<b>353.74</b>	<b>264.71</b>	<b>316.62</b>	<b>509.91</b>	<b>515.54</b>
12	Paid up Equity Share Capital (Face Value Rs. 10 each)	553.79	493.24	444.63	553.79	444.63	493.24
	Value of shares (')	10.00	10.00	10.00	10.00	10.00	10.00
13	Reserves excluding Revaluation Reserve	-	-	-	-	-	2,708.03
14	Earnings per share (of Rs 10 each) (not annualised)	2.33	7.17	5.95	5.72	11.47	11.47
	a) Basic	2.05	5.60	4.19	5.02	8.08	8.76
	b) Diluted						



REGD. OFF. & WORKS :

A/8, M.I.D.C. INDUSTRIAL AREA, MAHAD, DIST : RAIGAD (M.S.)



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Notes : 1 The Standalone financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules' 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

2 The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 31, 2026

3 The Company operates in a single business segment and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments"

4 The Company had allotted 18,66,580 Zero Coupon Compulsorily Convertible Debentures ("CCDs") on November 15, 2024, out of which 6,05,494 Equity shares were allotted upon conversion of equal number of CCDs on December 04, 2025.

5 The figures for the previous period has been regrouped/reclassified, wherever necessary in order to conform to the current grouping/classification.

By order of the Board  
for SHREE HARI CHEMICALS EXPORT LTD.

  
B.C. AGRAWAL  
CHAIRMAN & MANAGING DIRECTOR  
[DIN:00121080]

DATE : - January 31, 2026

EDENA, 1st Floor,  
97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.  
e-mail : mail@kcjainco.com

### Independent Auditor's Review Report on the unaudited consolidated quarterly Financial Results of Shree Hari Chemicals Export Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to**  
**The Board of Directors**  
**Shree Hari Chemicals Export Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Shree Hari Chemicals Export Limited** ('the parent') and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group' for the quarter and nine month ended December 31, 2025 (the "Statement"), being submitted by the Parent pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 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 independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, 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 SEBI under regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

4. The Statement includes the result of the following subsidiary entity:
  - a) Shakambhari Dyechem Private Limited – Wholly owned subsidiary
  - b) Shakambhari Chemtech Private Limited – Wholly owned subsidiary

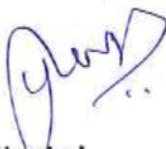


5. Based on our review conducted and procedure performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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 Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W



Yash Singhal  
Partner

Membership No.: 159392

Date: January 31, 2026

Place: Mumbai

UDIN: 26159392 WS QVFJ 3892





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## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2025

(Rs. In Lakhs)  
(Except EPS)

SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2025 UNAUDITED	30.09.2025 UNAUDITED	31.12.2024 UNAUDITED	31.12.2025 UNAUDITED	31.12.2024 UNAUDITED	31.03.2025 AUDITED
1	Revenue From Operation	4,448.54	7,448.80	3,901.62	14,328.94	10,616.97	14,119.58
2	Other Income	29.45	56.19	24.32	106.85	74.59	87.12
3	<b>Total Income (1+2)</b>	<b>4,477.99</b>	<b>7,504.99</b>	<b>3,925.94</b>	<b>14,435.79</b>	<b>10,691.56</b>	<b>14,206.70</b>
4	<b>Expenses</b>						
a	Cost of Materials Consumed	2,528.46	2,259.08	2,262.67	6,762.56	6,077.97	8,283.35
	Purchase of Stock-in-Trade	3.97	2,574.30	-	3,319.15	-	-
b	Changes in inventories of Finish goods, work-in-progress and stock-in-trade	399.06	743.30	(110.43)	(195.35)	(127.21)	(337.78)
c	Employees benefit expenses	418.80	406.30	373.67	1,240.10	1,110.96	1,474.02
d	Finance cost	55.75	50.05	60.43	161.98	186.11	237.39
e	Depreciation and amortisation expenses	55.26	55.14	53.94	165.54	153.35	214.77
f	Other expenses	881.86	938.11	933.60	2,590.53	2,603.27	3,642.10
	<b>Total Expenses (a+f)</b>	<b>4,343.15</b>	<b>7,026.28</b>	<b>3,573.87</b>	<b>14,044.52</b>	<b>10,004.45</b>	<b>13,513.85</b>
5	<b>Profit/(Loss) before exceptional items, extraordinary items and tax (3-4)</b>	<b>134.84</b>	<b>478.71</b>	<b>352.07</b>	<b>391.27</b>	<b>687.11</b>	<b>692.86</b>
6	Exceptional/ Extraordinary Items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>134.84</b>	<b>478.71</b>	<b>352.07</b>	<b>391.27</b>	<b>687.11</b>	<b>692.86</b>
8	<b>Tax expenses</b>						
a	Current Tax	-	-	-	-	-	-
b	Deferred tax	12.74	126.10	89.14	83.95	179.04	183.10
c	Short/excess provision for earlier periods	-	-	-	-	-	-
	Total tax expenses	<b>12.74</b>	<b>126.10</b>	<b>89.14</b>	<b>83.95</b>	<b>179.04</b>	<b>183.10</b>
9	<b>Net Profit/(Loss) for the Period (5-6)</b>	<b>122.10</b>	<b>352.60</b>	<b>262.93</b>	<b>307.32</b>	<b>508.07</b>	<b>509.75</b>
10	<b>Other Comprehensive Income</b>						
a	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	i) Remeasurement of the defined benefit plans	-	-	-	-	-	4.20
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.06)
	<b>Total other comprehensive income, net of income tax (a+b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.14</b>
11	<b>Total Comprehensive income for the period (7+8)</b>	<b>122.10</b>	<b>352.60</b>	<b>262.93</b>	<b>307.32</b>	<b>508.07</b>	<b>512.90</b>
	Profit Attributable - Owner	-	-	-	-	-	<b>509.75</b>
	Profit Attributable - NCI	-	-	-	-	-	-
	OCI Attributable - Owner	-	-	-	-	-	<b>3.14</b>
	OCI Attributable - NCI	-	-	-	-	-	-
	<b>Total Comp. Income Attributable - Owners</b>	<b>122.10</b>	<b>352.60</b>	<b>262.93</b>	<b>307.32</b>	<b>508.07</b>	<b>512.90</b>
	<b>Total Comp. Income Attributable - NCI</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	Paid up Equity Share Capital (Face Value Rs. 10 each)	553.79	493.24	444.63	553.79	444.63	493.24
	Value of shares (')	10.00	10.00	10.00	10.00	10.00	10.00
13	Reserves excluding Revaluation Reserve	-	-	-	-	-	2,705.38
14	Earnings per share (of Rs 10 each) (not annualised)	2.20	7.15	5.91	5.55	11.43	11.41
	a) Basic	1.93	5.59	4.17	4.87	8.05	8.72
	b) Diluted						





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Notes : 1 The Consolidated financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules' 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

2 The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 31, 2026

3 The Company operates in a single business segment and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments"

4 The Company had allotted 18,66,580 Zero Coupon Compulsorily Convertible Debentures ("CCDs") on November 15, 2024, out of which 6,05,494 Equity shares were allotted upon conversion of equal number of CCDs on December 04, 2025.

5 The figures for the previous period has been regrouped/reclassified, wherever necessary in order to conform to the current grouping/classification.

By order of the Board  
for SHREE HARI CHEMICALS EXPORT LTD.

  
B.C. AGRAWAL  
CHAIRMAN & MANAGING DIRECTOR

[DIN:00121080]

DATE : - January 31, 2026



# SHREE HARI CHEMICALS EXPORT LIMITED

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## Annexure- A

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	SHREE HARI CHEMICALS EXPORT LIMITED					
Mode of Fund Raising	Initial Public Offer / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	November 15, 2024, March 15, 2025, July 10, 2025 & July 11, 2025					
Amount Raised	Rs. 14,74,59,820/-					
Report filed for Quarter ended	December 31, 2025					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Nil					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:	Not Applicable					
Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation, if any	Funds Utilised (₹ in Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not Applicable as no deviation from object.						
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
Signature:						
Name of Signatory	BANKESH CHANDRA AGRAWAL					
Designation	Chairman & Managing Director					