

February 03, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
BSE Symbol: INDOFARM
BSE Scrip Code: 544328

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held today i.e. February 03, 2026.

Pursuant to Regulation 30 (read with Part A of Schedule III) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Tuesday, February 03, 2026, inter-alia considered the following matters:

1. Approval of the Un-Audited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2025;

In terms of Regulation 33 of the Listing Regulations and pursuant to the approval of the Board of Directors of the Company, we are enclosing herewith copy of the following as **Annexure-1**:

- a. Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2025; and
- b. Limited Review Report on the said Unaudited Financial Results (Standalone and Consolidated) received from the Statutory Auditors of the Company.

The financial results shall be made available on the website of the Company viz. <https://www.indofarm.in/financial-results/> . The same shall be treated as compliance with Regulations 46 of the SEBI Listing Regulations.

The Meeting of the Board of Directors commenced at 05:15 p.m. and concluded at 06:20 p.m.

This is for your information and record.

Thanking you,
Yours faithfully,
For **Indo Farm Equipment Limited**

Navpreet Kaur
Company Secretary & Compliance Officer
M. No: F8353

Encl: As above

Annexure-1

Indo Farm Equipment Limited
CIN : L29219CH1994PLC015132
Registered office: SCO 859, NAC Manimajra, Chandigarh-Kalka Road, Chandigarh – 160101
Ph.:0172-2730060, E-mail: compliance@indofarm.in, Web: www.indofarm.in

Statement of Unaudited Financial Results for the quarter and nine months period ended 31st December 2025

(Rs. in Lakhs, except per share detail)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31 Dec 2025	30 Sept 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Mar 2025	31 Dec 2025	30 Sept 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Mar 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income												
	Revenue from operations	10,063.70	9,906.15	9,082.28	29,095.67	24,160.64	36,676.99	10,587.19	10,389.47	9,616.83	30,602.77	25,722.27	38,718.92
	Other income	140.38	149.63	21.86	421.84	121.15	289.91	175.99	185.61	13.53	536.99	100.94	262.17
	Total income	10,204.08	10,055.78	9,104.14	29,517.51	24,281.79	36,966.90	10,763.18	10,575.08	9,630.37	31,139.76	25,823.21	38,981.10
2	Expenses												
	Cost of materials consumed	6,608.84	6,135.10	5,780.60	18,270.34	15,894.19	23,858.06	6,608.84	6,135.10	5,780.60	18,270.34	15,894.19	23,858.06
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(460.94)	120.53	(357.01)	(424.50)	(1,406.21)	(1,234.27)	(460.94)	120.53	(357.01)	(424.50)	(1,406.21)	(1,234.27)
	Employee benefits expense	1,076.86	1,191.22	1,052.01	3,424.95	2,726.91	3,753.36	1,287.97	1,378.75	1,237.37	4,013.04	3,329.27	4,575.78
	Finance costs	253.98	257.11	417.12	754.95	1,147.68	1,429.50	437.96	441.38	652.92	1,320.54	1,875.43	2,391.27
	Depreciation and amortisation expense	303.10	303.23	273.95	904.26	777.64	1,076.98	304.25	304.25	275.11	907.28	781.02	1,081.48
	Other expenses	1,763.35	1,403.49	1,399.59	4,644.34	3,803.70	5,589.08	1,799.39	1,478.07	1,472.22	4,798.46	3,920.03	5,692.23
	Total expenses	9,545.18	9,410.70	8,566.27	27,574.33	22,943.89	34,472.71	9,977.47	9,858.10	9,061.22	28,885.16	24,393.72	36,364.55
3	Profit before tax (1-2)	658.90	645.09	537.87	1,943.17	1,337.90	2,494.19	785.71	716.98	569.15	2,254.60	1,429.49	2,616.54
4	Tax expense												
	Current tax	115.12	112.71	82.47	339.51	233.76	456.03	166.20	129.27	105.63	441.37	273.64	494.47
	Deferred tax	46.00	23.73	20.72	82.41	43.19	(373.64)	24.15	24.39	4.21	54.72	23.69	(382.93)
	MAT utilisation/(recognition)	35.17	64.84	61.12	156.47	128.57	150.32	39.71	64.83	61.12	161.01	128.57	150.32
	Total tax expense	196.29	201.27	164.32	578.39	405.52	232.71	230.06	218.49	170.96	657.09	425.90	261.86
5	Profit after tax (3-4)	462.62	443.81	373.56	1,364.79	932.38	2,261.48	555.64	498.49	398.18	1,597.51	1,003.59	2,354.68
6	Other comprehensive income/ (expense) for the period (net of tax)												
	Remeasurement of defined benefit liability	-	-	(0.22)	-	(0.66)	(0.06)	-	-	(0.22)	-	(0.66)	(0.06)
	Income tax relating to items that will not be re-classified to profit and loss	-	-	0.06	-	0.19	0.02	-	-	0.06	-	0.19	0.02
	Items that will be re-classified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Income tax relating to items that will be re-classified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
7	Total comprehensive income (5+6)	462.62	443.81	373.40	1,364.79	931.91	2,261.44	555.64	498.49	398.02	1,597.51	1,003.12	2,354.64
8	Paid up equity share capital (face value of Rs. 10 each, fully paid)	4,805.16	4,805.16	3,945.16	4,805.16	3,945.16	4,805.16	4,805.16	4,805.16	3,945.16	4,805.16	3,945.16	4,805.16
9	Earnings per share (fully paid up equity share of Rs. 10 each)												
	a) Basic earnings per share	0.96	0.92	0.95	2.84	2.36	5.48	1.16	1.04	1.01	3.32	2.54	5.70
	b) Diluted earnings per share	0.96	0.92	0.95	2.84	2.36	5.48	1.16	1.04	1.01	3.32	2.54	5.70

Place: Chandigarh
Date: 03.02.2026

For Indo Farm Equipment Limited

Ranbir Singh Khadwal
Chairman & Managing Director
DIN: 0006215



Notes:

1. The above unaudited (Standalone and consolidated) financial results were reviewed and recommended by the Audit Committee on 3rd February 2026 and approved by the Board of Directors in their meeting held on 3rd February 2026.
2. The Statutory Auditors of the Company have expressed an unmodified review conclusion on the unaudited (Standalone and consolidated) financial results for the quarter and nine months ended 31st December 2025.
3. The above unaudited (Standalone and consolidated) financial results have been prepared 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 ('the Act'), and other accounting principles generally accepted in India including relevant circulars issued by the SEBI from time to time.
4. During the year ended 31st March 2025 the Company has allotted 19,00,000 Pre IPO equity shares having face value of Rs. 10 each on 16.04.2024, 30.04.2024, 24.05.2024 and 29.05.2024 at a price of Rs. 185 per share.
5. During Financial year 2024-25 the Company has completed its Initial Public Offer (IPO) of 1,21,00,000 equity shares of face value Rs. 10 each at an issue price of Rs. 215 per share (including a share premium of Rs. 205 per share). The issue comprised of a fresh issue of 86,00,000 equity shares aggregating to Rs. 18,490.00 lac and offer for sale of 35,00,000 equity shares by selling shareholders aggregating to Rs 7,525.00 lac. The utilization of the net IPO proceeds is summarized below:

Objectives as per Prospectus	Planned net proceeds as per Prospectus	Actual net proceeds	Utilization up to 31st December 2025	Rs in Lacs
				Un utilized amount as on 31st December 2025
Setting up new Dedicated Unit for Expansion of our Pick & Carry Cranes Manufacturing Capacity	7,007.40	7,007.40	925.85	6,081.55
Repayment or pre-payment, in full or part, of certain borrowings availed by our Company.	5,000.00	5,000.00	5,000.00	-
Further Investment in our NBFC Subsidiary (Barota Finance Ltd.) for financing the augmentation of its capital base to meet its future capital requirements	4,500.00	4,500.00	4,500.00	-
General Corporate Purpose	299.30	299.30	286.90	12.40

6. As of December 31, 2025, the unutilized portion of the total IPO proceeds is parked in form of bank balance and FDR with Scheduled Commercial Banks.
7. The certificate of Chairman and Managing Directors (CMD) and Chief Financial Officer (CFO) in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as mandate up to date in respect of the above results have been placed before the Board of Directors of the Company.
8. The unaudited results (Standalone and consolidated) of the Company for the quarter and nine months ended 31st December 2025 have been filed with BSE and NSE and are also available on the Company's website <https://www.indofarm.in/>.

Place: Chandigarh

Date: 03.02.2026

For Indo Farm Equipment Limited


Ranbir Singh Khadwalia
Chairman & Managing Director
DIN: 0006215



Statement of segment information for the quarter and Nine Months Period ended 31st December 2025

(Rs. in lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended			Nine months ended		Year ended	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	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment revenue												
a) Cranes	5,272.67	4,493.29	6,542.54	15,070.89	15,045.29	22,505.31	5,272.67	4,493.28	6,542.54	15,070.89	15,045.29	22,505.31
b) Tractor	4,791.04	5,412.87	2,539.74	14,024.77	9,045.56	14,101.91	4,791.03	5,412.87	2,539.74	14,024.77	9,045.56	14,101.91
c) Others	-	-	-	-	69.78	69.78	-	-	-	-	69.78	69.78
d) NBFC	-	-	-	-	-	-	523.49	483.32	534.55	1,507.11	1,561.63	2,041.93
Revenue from operations	10,063.70	9,906.15	9,082.28	29,095.67	24,160.64	36,676.99	10,587.19	10,389.47	9,616.83	30,602.77	25,722.27	38,718.92
2 Segment results												
a) Cranes	398.29	344.83	712.97	1,223.19	1,538.60	2,402.64	398.29	344.83	712.97	1,223.19	1,538.60	2,402.64
b) Tractor	374.21	407.74	220.17	1,053.09	818.72	1,224.05	486.63	461.36	285.37	1,274.25	976.99	1,427.16
c) Others	-	-	-	-	7.10	7.10	-	-	-	-	7.10	7.10
d) NBFC	-	-	-	-	-	-	162.76	166.58	210.20	540.71	681.29	908.74
Total (A)	772.50	752.57	933.14	2,276.28	2,364.42	3,633.78	1,047.69	972.76	1,208.54	3,038.16	3,203.98	4,745.64
Add: Other income (B)	140.38	149.63	21.86	421.84	121.15	289.91	175.99	185.61	13.53	536.99	100.94	262.17
Less: Finance costs (C)	253.98	257.11	417.12	754.95	1,147.68	1,429.50	437.96	441.38	652.92	1,320.54	1,875.43	2,391.27
Profit before tax (A+B-C)	658.90	645.09	537.87	1,943.17	1,337.90	2,494.19	785.71	716.98	569.15	2,254.60	1,429.49	2,616.54
3 Segment assets												
a) Cranes	27,357.82	27,600.04	13,966.23	27,357.82	13,966.23	30,088.10	27,357.82	27,600.04	13,966.23	27,357.82	13,966.23	30,088.10
b) Tractor	30,594.87	29,347.84	29,015.64	30,594.87	29,015.64	24,233.84	23,572.97	22,847.38	26,246.12	23,572.97	26,246.12	17,021.23
c) Others	2,904.28	2,899.04	2,892.36	2,904.28	2,892.36	3,042.16	2,904.28	2,899.04	2,892.36	2,904.28	2,892.36	3,042.16
d) NBFC	-	-	-	-	-	-	15,260.68	16,332.01	13,435.77	15,260.68	13,435.77	17,220.26
e) Unallocated	8,770.90	8,796.89	8,523.32	8,770.90	8,523.32	8,817.46	8,770.90	8,796.89	8,523.32	8,770.90	8,523.32	8,817.46
Total assets	69,627.87	68,643.81	54,397.56	69,627.87	54,397.56	66,181.56	77,866.65	78,475.36	65,063.81	77,866.65	65,063.81	76,189.21
4 Segment liabilities												
a) Cranes	4,068.60	2,877.87	3,119.62	4,068.60	3,119.62	3,091.08	4,068.60	2,877.87	3,119.62	4,068.60	3,119.62	3,091.08
b) Tractor	3,660.76	2,532.40	1,875.59	3,660.76	1,875.59	2,002.93	3,138.86	2,532.40	1,628.18	3,138.86	1,628.18	2,002.93
c) Others	-	-	14.47	-	14.47	9.71	-	-	14.47	-	14.47	9.71
d) NBFC	-	-	-	-	-	-	6,936.80	8,100.71	9,344.51	6,936.80	9,344.51	8,416.50
e) Unallocated	8,990.16	10,787.80	15,842.68	8,990.16	15,842.68	9,534.27	8,990.16	10,787.80	15,842.68	8,990.16	15,842.68	9,534.27
Total liabilities	16,719.52	16,198.07	20,852.35	16,719.52	20,852.35	14,638.00	23,134.42	24,298.78	29,949.45	23,134.42	29,949.45	23,054.50

Place: Chandigarh
Date: 03.02.2026

For Indo Farm Equipment Limited

Ranbir Singh Khadwalja
Chairman & Managing Director
DIN: - 00062154





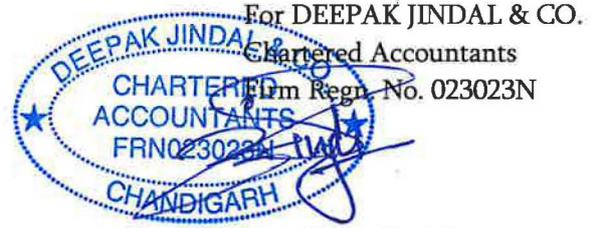
Limited Review Report on unaudited standalone financial results of Indo Farm Equipment Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,

To the Board of Directors of Indo Farm Equipment Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Indo Farm Equipment Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 (“the Statement”), being submitted by the Company pursuant to the requirements 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 its Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report 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. 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.
4. Based on our review conducted as 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For DEEPAK JINDAL & CO.

Chartered Accountants

Firm Regn. No. 023023N

(CA Onkar Singh)

Partner

M. No. 514746

UDIN: 26514746NKEQPP4198

Place: Chandigarh

Date: 03/02/2026



Limited Review Report on unaudited consolidated financial results of Indo Farm Equipment Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,

To the Board of Directors of Indo Farm Equipment Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Indo Farm Equipment Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 applicable.



4. The Statement includes the results of the entities:

Parent:

a. Indo Farm Equipment Limited

Subsidiary:

a. Barota Finance Ltd.

5. 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the interim financial information of subsidiary which have not been reviewed, whose interim financial information total revenues (before consolidation adjustments) of Rs. 671.88 lakhs and Rs. 1,866.48 lakhs, total net profit/(loss) after tax (before consolidation adjustments) of Rs. 93.04 lakhs and Rs. 232.73 lakhs and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 93.04 lakhs and Rs. 232.73 lakhs, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.



For DEEPAK JINDAL & CO.

Chartered Accountants

Firm Regn. No. 023023N

(CA Onkar Singh)

Partner

M. No. 514746

UDIN: 26514746KLM LLP2731

PLACE: Chandigarh

DATE: 03/02/2026