

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, Website: www.indofarm.in

Statement of Audited Financial Results for the Quarter and Year ended 31 March 2026

(Rs. in lakhs, except per share detail)

S. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	INCOME										
	Revenue from Operations	12,858.17	10,063.70	12,516.36	41,953.84	36,676.99	13,399.28	10,587.19	12,996.66	44,002.05	38,718.92
	Other Income	95.93	140.38	168.75	517.77	289.91	117.16	175.99	161.23	654.15	262.17
	Total Income	12,954.11	10,204.08	12,685.11	42,471.61	36,966.90	13,516.44	10,763.18	13,157.88	44,656.20	38,981.10
2	EXPENSES										
	Cost of Materials Consumed	8,070.49	6,608.84	7,963.88	26,340.83	23,858.06	8,070.49	6,608.84	7,963.88	26,340.83	23,858.06
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	4.96	-460.94	171.94	-419.54	-1,234.27	4.96	-460.94	171.94	-419.54	-1,234.27
	Employee Benefits Expense	1,384.84	1,076.86	1,026.45	4,809.79	3,753.36	1,581.56	1,287.97	1,246.52	5,594.60	4,575.78
	Finance Costs	259.83	253.98	281.82	1,014.77	1,429.50	424.98	437.96	515.84	1,745.52	2,391.27
	Depreciation and Amortisation expense	316.93	303.10	299.34	1,221.19	1,076.98	317.94	304.25	300.46	1,225.23	1,081.48
	Other Expenses	1,746.40	1,763.35	1,785.38	6,390.74	5,589.08	1,880.03	1,799.39	1,772.20	6,678.49	5,692.23
	Total Expenses	11,783.45	9,545.18	11,528.82	39,357.79	34,472.71	12,279.96	9,977.47	11,970.84	41,165.12	36,364.55
3	Profit Before Tax (1 - 2)	1,170.65	658.90	1,156.29	3,113.83	2,494.19	1,236.48	785.71	1,187.05	3,491.08	2,616.54
4	Tax Expense										
	Current Tax	204.54	115.12	222.28	544.05	456.03	213.45	166.20	220.83	654.82	494.47
	Deferred Tax	21.71	46.00	-416.83	104.12	-373.64	28.89	24.15	-406.62	83.61	-382.93
	MAT Utilisation / (Recognition)	122.29	35.17	21.75	278.76	150.32	117.75	39.71	21.75	278.76	150.32
	Tax Related to Previous Years	-	-	-	-	-	4.55	-	-	4.55	-
	Total Tax Expense	348.54	196.29	-172.81	926.93	232.71	364.64	230.06	-164.04	1,021.73	261.86
5	Profit After Tax (3 - 4)	822.11	462.62	1,329.10	2,186.90	2,261.48	871.84	555.64	1,351.09	2,469.35	2,354.68
6	Other Comprehensive Income / (Expense) for the Period (Net of Tax)										
	Remeasurement of defined benefit liability	62.23	-	0.60	62.23	-0.06	62.23	-	0.60	62.23	-0.06
	Income tax related to items that will not be reclassified to profit or loss	-18.12	-	-0.18	-18.12	0.02	-18.12	-	-0.18	-18.12	0.02
7	Total Comprehensive Income (5 + 6)	866.22	462.62	1,329.53	2,231.01	2,261.44	915.95	555.64	1,351.52	2,513.46	2,354.64
8	Paid-up Equity Share Capital (face value of Rs. 10 each, fully paid)	4,805.16	4,805.16	4,805.16	4,805.16	4,805.16	4,805.16	4,805.16	4,805.16	4,805.16	4,805.16
9	Earnings per Share (fully paid up equity share of Rs. 10 each)										
	Basic EPS	1.71	0.96	3.22	4.55	5.48	1.81	1.16	3.27	5.14	5.70
	Diluted EPS	1.71	0.96	3.22	4.55	5.48	1.81	1.16	3.27	5.14	5.70

Place: Chandigarh
Date: 21-05-2026



For Indo Farm Equipment Limited

Ranbir Singh Khadwalia
Chairman & Managing Director
Din: - 00062154

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

Balance Sheet as at 31st March 2026

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	20,163.23	20,647.54	20,201.54	20,682.55
Capital work in progress	2,944.78	918.19	2,944.78	918.19
Investment property				
Right-of-use assets				
Intangible assets	880.24	672.49	880.24	672.49
Financial assets				
Investments	6,525.23	6,517.28	25.23	17.28
Loans	-	499.76	8,321.37	7,424.36
Other financial assets	133.26	255.11	141.14	255.11
Other tax assets (net)				
Deferred tax assets	-	-	-	-
Other non-current assets	140.18	78.00	153.68	102.68
Total non-current assets (A)	30,786.93	29,588.37	32,667.98	30,072.65
Current assets				
Inventories	17,912.47	17,296.55	17,912.47	17,296.55
Financial assets				
Investments				
Trade receivables	11,790.21	10,775.35	11,976.71	10,777.15
Cash and cash equivalents	5,614.07	4,585.06	7,317.04	5,959.63
Bank balances other than cash and cash equivalents above	301.20	2,690.40	301.20	5,113.67
Loans	179.37	275.80	5,434.18	5,808.88
Other financial assets	-	-	-	-
Income Tax Assets	26.73	26.73	26.73	26.73
Other current assets	1,353.35	943.31	1,398.51	1,133.96
Total current assets (B)	37,177.40	36,593.19	44,366.83	46,116.56
Total assets [A+B]	67,964.33	66,181.56	77,034.82	76,189.22
EQUITY AND LIABILITIES				
Equity				
Equity share capital	4,805.16	4,805.16	4,805.16	4,805.16
Other equity	48,969.41	46,738.40	50,843.01	48,329.56
Total equity (A)	53,774.57	51,543.56	55,648.17	53,134.72



For Indo Farm Equipment Ltd.


Chairman & Managing Director
Ranbir Singh Khadwalia
DINI: 00062154

Particulars	Standalone		Consolidated	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Audited	Audited	Audited	Audited
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	512.64	1,353.66	4,451.43	5,780.09
Other financial liabilities	449.56	404.58	449.56	404.58
Lease liabilities	91.29	110.31	91.29	110.31
Deferred tax liabilities (net)	489.11	88.11	410.08	29.59
Provisions	543.65	383.05	848.40	220.40
Total non-current liabilities (B)	2,086.26	2,339.72	6,250.76	6,544.97
Current liabilities				
Financial liabilities				
Borrowings	7,981.15	8,180.61	10,376.72	11,417.69
Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	320.35	280.87	320.35	280.87
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,816.57	2,968.40	2,816.57	2,968.40
Other financial liabilities	545.33	475.52	1,117.43	1,078.36
Lease liabilities	35.27	35.10	35.27	35.10
Other current liabilities	122.50	95.35	149.67	115.91
Provisions	142.24	119.68	165.82	524.03
Current tax liabilities (net)	140.10	142.74	154.06	89.16
Total current liabilities (C)	12,103.50	12,298.27	15,135.89	16,509.53
Total equity and liabilities [A+B+C]	67,964.33	66,181.56	77,034.82	76,189.22

Place: Chandigarh
Date: 21-05-2026



For Indo Farm Equipment Limited


Ranbir Singh Khadwalia
Chairman & Managing Director
Din: - 00062154

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Statement of Cash Flows for the year ended 31st March 2026

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the period ended 31 March 2026	For the period ended 31 March 2025	For the period ended 31 March 2026	For the period ended 31 March 2025
	Audited	Audited	Audited	Audited
Cash flows from operating activities				
Profit before tax	3,113.83	2,494.19	3,491.08	2,616.54
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	1,221.19	1,076.98	1,225.23	1,081.48
Loss/ (Gain) on disposal of property, plant and equipment	(30.78)	(0.06)	(30.78)	1.93
Unrealised foreign exchange fluctuation	-	-		
Interest income	(405.13)	(210.27)	(535.16)	(174.66)
Interest on Borrowings	1,000.23	1,429.50	1,730.97	2,391.27
Interest income earned on finance lease receivables	14.54	16.25	14.54	16.25
Dividend received	(0.59)	(0.53)	(0.59)	(0.53)
Gain on investments carried at fair value through profit or loss	(7.95)	(1.87)	(7.95)	(1.87)
Provision for Employees Retirement Benefits	229.53	106.33	243.13	133.58
Provision for Warranties & Servicing costs	15.86	3.33	15.86	3.33
Provision for Standard & Non Standard Assets	-	-	73.02	3.03
Provision / liabilities not longer required written back	-	-		-
Provision for slow moving inventory	-	-		-
Operating profit before working capital changes	5,150.73	4,913.85	6,219.35	6,070.35
Working capital adjustments:				
(Increase)/Decrease in Trade Receivables	(1,014.86)	(337.29)	(1,199.55)	(337.29)
(Increase)/Decrease in Inventory	(615.92)	(811.28)	(615.92)	(811.28)
Increase/(Decrease) in Loans and Advances	596.19	(204.64)	0.57	-
Increase/ (Decrease) in Other Current Assets	(410.04)	(232.94)	(264.55)	(331.98)
Increase/(Decrease) in Trade payables	(112.36)	(274.69)	(112.36)	(255.54)
Increase/ (Decrease) in Other current liabilities	141.93	112.51	117.80	239.49
(Increase)/ Decrease in Non Current Assets	(61.68)	(106.91)	(58.38)	(128.81)
Cash generated from operating activities	3,673.99	3,058.61	4,086.97	4,444.93
Cash Flow From Operating Activities: (Related to Subsidiary Company)				
Increase Short Term Loans and Advance	-	-	374.13	470.64
Increase in Long Term Loans & Advances	-	-	(897.02)	907.63
Cash generated from operating activities	3,673.99	3,058.61	3,564.08	5,823.20
Income taxes paid (net of refunds)	(546.69)	(470.31)	(594.46)	(523.00)
Net cash generated from operating activities (A)	3,127.29	2,588.29	2,969.62	5,300.19
Cash flows from investing activities				
Purchase of property, plant and equipment, intangible assets and capital advances paid	(2,947.43)	(2,684.10)	(2,954.77)	(2,685.00)



For Indo Farm Equipment Ltd.

Chairman & Managing Director
Ranbir Singh Khadwalia
DIN: 00062154

(Rs.in Lakhs)

Particulars	Standalone		Consolidated	
	For the period ended 31March2026	For the period ended 31March2025	For the period ended 31March2026	For the period ended 31March2025
	Audited	Audited	Audited	Audited
Proceeds from disposal of property, plant and equipment	6.99	0.31	6.99	5.81
Purchase of investments	0.00	(4,500.00)	-	-
Dividend received	0.59	0.53	0.59	0.53
Investment in bank deposits	-	-	-	-
Proceeds from redemption of bank deposits	2,510.54	(2,611.99)	4,933.82	(5,035.27)
Interest income	405.13	210.27	535.16	174.66
Net cash used in investing activities (B)	(24.18)	(9,584.98)	2,521.78	(7,539.26)
Cash flows from financing activities				
Proceeds/(Repayment) from Term Loans from Banks	(1,154.03)	374.36	(2,483.18)	(2,286.99)
Proceeds/(Repayment) from Working Capital Limits from Banks	278.46	(7,569.09)	278.46	(7,569.09)
Proceeds/(Repayment) from Vehicle Loans	(164.91)	-	(164.91)	-
Dividend Paid	-	-	-	-
Proceeds/(Repayment) from Lease Liability	(33.39)	(33.39)	(33.39)	(33.39)
Proceeds from Issue of Share Capital	-	20,895.00	-	20,183.84
Share Issue Expenses	-	(1,821.16)	-	-
Interest Paid	(1,000.23)	(1,429.50)	(1,730.97)	(2,391.27)
Share application money received /(adjusted) towards allotment	-	-	-	(1,110.00)
Net cash generated from financing activities (C)	(2,074.10)	10,416.21	(4,133.99)	6,793.09
Effect of exchange difference on translation of foreign currency (D)				
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	1,029.01	3,419.52	1,357.41	4,554.03
Cash and cash equivalents at the beginning of the period	4,585.06	1,165.54	5,959.63	1,405.60
Cash and cash equivalents at the end of the period	5,614.07	4,585.06	7,317.04	5,959.63
Components of cash and cash equivalents at the end of the period				
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Cash on hand	10.54	7.09	90.71	217.87
Balance with banks:				
On current accounts	358.68	973.69	490.30	1,159.62
On deposits with original maturity of less than three months	5,244.86	3,604.28	6,736.04	4,582.15
Cash and cash equivalents at the end of the period	5,614.07	4,585.06	7,317.04	5,959.63
The audited Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS-7 'Statement of Cash Flows'.				

Place: Chandigarh
Date: 21-05-2026



For Indo Farm Equipment Limited


Ranbir Singh Khadwalia
Chairman & Managing Director
Din: - 00062154

Indo Farm Equipment Limited

CIN: L29219CH1994PLC015132

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Statement of Segment Information for the Quarter and Year ended 31 March 2026

(Rs. in lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st Dec 2025	31st March 2025	31st March 2026	31st March 2025
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1) Segment Revenue										
a) Cranes	6,738.29	5,272.67	7,460.02	21,809.19	22,505.31	6,738.29	5,272.67	7,460.02	21,809.19	22,505.31
b) Tractor	6,119.88	4,791.04	5,056.34	20,144.65	14,101.91	6,119.88	4,791.03	5,056.34	20,144.65	14,101.91
c) Others	-	-	-	-	69.78	-	-	-	-	69.78
d) NBFC	-	-	-	-	-	541.11	523.49	480.30	2,048.21	2,041.93
Revenue from Operations	12,858.17	10,063.70	12,516.36	41,953.84	36,676.99	13,399.28	10,587.19	12,996.66	44,002.05	38,718.92
2) Segment Results										
a) Cranes	702.60	398.29	864.04	1,925.80	2,402.64	702.60	398.29	864.04	1,925.80	2,402.64
b) Tractor	631.94	374.21	405.32	1,685.03	1,224.05	410.78	486.63	450.18	1,685.03	1,427.16
c) Others	-	-	-	-	7.10	-	-	-	-	7.10
d) NBFC	-	-	-	-	-	430.91	162.76	227.45	971.62	908.74
Total (A)	1,334.55	772.50	1,269.36	3,610.83	3,633.78	1,544.29	1,047.69	1,541.66	4,582.44	4,745.64
Add: Other Income (B)	95.93	140.38	168.75	517.77	289.91	117.16	175.99	161.23	654.15	262.17
Less: Finance Costs (C)	259.83	253.98	281.82	1,014.77	1,429.50	424.98	437.96	515.84	1,745.52	2,391.27
Profit Before Tax (A + B - C)	1,170.65	658.90	1,156.29	3,113.83	2,494.19	1,236.47	785.71	1,187.05	3,491.08	2,616.54
3) Segment Assets										
a) Cranes	28,800.86	27,357.82	30,088.10	28,800.86	30,088.10	28,800.86	27,357.82	30,088.10	28,800.86	30,088.10
b) Tractor	27,504.85	30,594.87	24,233.84	27,504.85	24,233.84	20,887.86	23,572.97	17,021.23	20,887.86	17,021.23
c) Others	2,907.50	2,904.28	3,042.16	2,907.50	3,042.16	2,907.50	2,904.28	3,042.16	2,907.50	3,042.16
d) NBFC	-	-	-	-	-	15,687.47	15,260.68	17,220.26	15,687.47	17,220.26
e) Unallocated	8,751.13	8,770.90	8,817.46	8,751.13	8,817.46	8,751.13	8,770.90	8,817.46	8,751.13	8,817.46
Total Assets	67,964.33	69,627.87	66,181.56	67,964.33	66,181.56	77,034.82	77,866.65	76,189.21	77,034.82	76,189.21
4) Segment Liabilities										
a) Cranes	3,037.89	4,068.60	3,091.08	3,037.89	3,091.08	3,037.89	4,068.60	3,091.08	3,037.89	3,091.08
b) Tractor	2,658.08	3,660.76	2,002.93	2,658.08	2,002.93	2,541.09	3,138.86	2,002.93	2,541.09	2,002.93
c) Others	-	-	9.71	-	9.71	-	-	9.71	-	9.71
d) NBFC	-	-	-	-	-	7,313.88	6,936.80	8,416.50	7,313.88	8,416.50
e) Unallocated	8,493.79	8,990.16	9,534.27	8,493.79	9,534.27	8,493.79	8,990.16	9,534.27	8,493.79	9,534.27
Total Liabilities	14,189.76	16,719.52	14,638.00	14,189.76	14,638.00	21,386.64	23,134.42	23,054.50	21,386.64	23,054.50

Place: Chandigarh
Date: 21-05-2026

For Indo Farm Equipment Limited



Ranbir Singh Khadwalia
Chairman & Managing Director
Din: - 00062154

Notes:

1. The above audited (Standalone and consolidated) financial results were reviewed and recommended by the Audit Committee on 21st May 2026 and approved by the Board of Directors in their meeting held on 21st May 2026.
2. The Statutory Auditors of the Company have conducted audit of these results in terms of Regulation 33 of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended from time to time and have issued unmodified audit opinion.
3. The above audited (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. The figures of the last quarter of the year ended 31st March, 2026 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the financial year.
5. On November 21, 2025, the Government of India notified the four Labour Codes- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively "new Labour Codes") consolidating 29 existing labour laws. Accordingly, the Group has recognised the incremental impact on retiral benefits aggregating to Rs. 86.81 Lacs for the Group and Rs. 82.09 Lacs for the Company and presented the same under "Employee benefits expense" in the consolidated and standalone financial results, respectively, for the year ended 31st March, 2026. The Group continues to monitor developments on the Rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications, basis such developments/ guidance.
6. 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:

Rs in Lacs

Objectives as per Prospectus	Planned net proceeds as per Prospectus	Actual net proceeds	Utilization up to 31st March 2026	Un utilized amount as on 31st March 2026
Setting up new Dedicated Unit for Expansion of our Pick & Carry Cranes Manufacturing Capacity	7,007.40	7,007.40	1892.08	5115.32
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	286.91	12.39

7. As of March 31, 2026, the unutilized portion of the total IPO proceeds is parked in form of bank balance and FDR with Scheduled Commercial Banks.
8. 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.
9. The audited results (Standalone and consolidated) of the Company for the quarter and year ended 31st March 2026 have been filed with BSE and NSE and are also available on the Company's website www.indofarm.in.

Place: Chandigarh
Date: 21-05-2026

For **Indo Farm Equipment Limited**


Ranbir Singh Khadwalia
Chairman & Managing Director
Din: - 00062154



Independent Auditor's Report on audit of Quarterly and Annual Standalone Financial Results of INDO FARM EQUIPMENT LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of,
Indo Farm Equipment Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Indo Farm Equipment Limited** ("the Company") (hereinafter referred to as "the Statement") for the quarter and year ended 31st March, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these statements:

- are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued there under and other Accounting Principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2026.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those SAs are further described in the “Auditor’s Responsibilities for the Audit of the Statement” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.

Management’s Responsibilities for the Statement

These quarterly financial results as well as the year ended standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company’s Board of Director is responsible for preparation and presentation of these financial results that gives true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or



error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The statement includes results for the quarter ended March 31st, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31st, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Deepak Jindal & Co.

Chartered Accountants

Firm Regn. No. 023023N

CA Onkar Singh

(Partner)

M. No. 514746

UDIN: 26514746KAIYZU9417

Place: Chandigarh

Date: 21.05.2026





Independent Auditors' Report on the Quarterly and Annual Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,
The Board of Directors of,
Indo Farm Equipment Limited (Holding Company)

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Indo Farm Equipment Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2026 ("the statements"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities:
 - a. Indo Farm Equipment Limited (Holding Company)
 - b. Barota Finance Limited (Subsidiary Company)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31st, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those Standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Statements

These statements have been prepared on the basis of the consolidated annual financial statements.

The Holding Company’s Board of Directors are responsible for the preparation and presentation of these statements that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its subsidiary company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statements by the Directors of the Holding Company, as aforesaid.

In preparing the statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters



related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditors' Responsibilities for the Audit of the Statements

Our objectives are to obtain reasonable assurance about whether the Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may



cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statements of which we are the independent auditors. For the other entities included in the Statements, which are unaudited results certified by the board of directors of those companies, for such unaudited results, board of directors remain responsible for those results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

We have not carried out the audit of the Subsidiary Company namely Barota Finance Limited, whose financial statements reflect total assets (before consolidation) of Rs. 15,766.50 Lakhs as at March 31st, 2026 (Previous year Rs. 17,332.36 Lakhs), total revenues (before consolidation) of Rs. 2,358.33 Lakhs (Previous year Rs. 2,245.05 Lakhs) and net cash outflow (before consolidation) amounting Rs. 2,094.87 Lakhs for the year ended on that date (Previous year inflow of Rs. 3,557.77 Lakhs), as considered in the consolidated financial statements.

These financial statements have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts included in respect of the subsidiary is based solely on the report of the other auditor.



The statement includes the results for the quarter ended March 31st, 2026 being the balancing figure between the audited figured in respect of the full financial year ended March 31st, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Deepak Jindal & Co.
Chartered Accountants
Firm Regn. No. 023023N



CA Onkar Singh
(Partner)

M. No. 514746

UDIN: 26514746XWSRTLS494

Place: Chandigarh

Date: 21.05.2026

ANNEXURE-2

May 21, 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: Declaration on Unmodified Audit Report.

Pursuant to the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the SEBI Circular No.CIR/ CFD/CMD/ 56/2016 dated 27th May 2016, we hereby declare that M/s. Deepak Jindal & Co, Chartered Accountants, Chandigarh, (ICAI Firm Registration No.: 023023N), the Statutory Auditors of the Company, have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended March 31, 2026.

Thanking you,
For Indo Farm Equipment Limited



Varun Sharma
Chief Financial Officer