# 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 half year ended September 30, 2026

(Rs. in Lakhs, except per share detail)

| S. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Quarter ended | | | Half year ended | | Year Ended | Quarter ended | | | Half year ended | | Year Ended |
| | | 30-Sep-26 | 30-Jun-26 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31-Mar-26 | 30-Sep-26 | 30-Jun-26 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31-Mar-26 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Income** | | | | | | | | | | | | |
| | Revenue from operations | 10,896.10 | 10,493.21 | 9,906.15 | 21,389.31 | 19,031.96 | 41,953.84 | 11,459.46 | 11,024.30 | 10,389.47 | 22,483.76 | 20,015.59 | 44,002.05 |
| | Other income | 97.35 | 90.72 | 149.63 | 188.07 | 281.46 | 517.77 | 110.82 | 105.05 | 185.61 | 215.88 | 360.99 | 654.15 |
| | **Total income** | **10,993.45** | **10,583.93** | **10,055.78** | **21,577.38** | **19,313.42** | **42,471.61** | **11,570.28** | **11,129.35** | **10,575.08** | **22,699.63** | **20,376.58** | **44,656.20** |
| 2 | **Expenses** | | | | | | | | | | | | |
| | Cost of materials consumed | 7,078.44 | 6,404.43 | 6,135.10 | 13,482.87 | 11,661.50 | 26,340.83 | 7,078.44 | 6,404.43 | 6,135.10 | 13,482.87 | 11,661.50 | 26,340.83 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 5.13 | 124.16 | 120.53 | 129.29 | 36.45 | (419.54) | 5.13 | 124.16 | 120.53 | 129.29 | 36.45 | (419.54) |
| | Employee benefits expense | 1,275.84 | 1,298.55 | 1,191.22 | 2,574.39 | 2,348.09 | 4,809.79 | 1,476.77 | 1,491.61 | 1,378.75 | 2,968.38 | 2,725.08 | 5,594.60 |
| | Finance costs | 224.79 | 241.60 | 257.11 | 466.39 | 500.97 | 1,014.77 | 373.78 | 405.11 | 441.38 | 778.88 | 882.57 | 1,745.52 |
| | Depreciation and amortisation expense | 284.96 | 361.41 | 303.23 | 646.38 | 601.16 | 1,221.19 | 286.64 | 362.43 | 304.25 | 649.07 | 603.03 | 1,225.23 |
| | Other expenses | 1,439.42 | 1,447.85 | 1,403.49 | 2,887.27 | 2,880.98 | 6,390.74 | 1,562.32 | 1,557.81 | 1,478.07 | 3,120.13 | 2,999.07 | 6,678.49 |
| | **Total expenses** | **10,308.58** | **9,878.01** | **9,410.70** | **20,186.59** | **18,029.15** | **39,357.79** | **10,783.08** | **10,345.54** | **9,858.10** | **21,128.62** | **18,907.69** | **41,165.12** |
| 3 | **Profit before tax (1-2)** | **684.87** | **705.92** | **645.09** | **1,390.79** | **1,284.27** | **3,113.83** | **787.20** | **783.81** | **716.98** | **1,571.01** | **1,468.89** | **3,491.08** |
| 4 | **Tax expense** | | | | | | | | | | | | |
| | Current tax | 119.66 | 123.34 | 112.71 | 243.00 | 224.39 | 544.05 | 154.34 | 170.02 | 129.27 | 324.36 | 275.17 | 654.82 |
| | Deferred tax | 58.95 | (11.30) | 23.73 | 47.65 | 36.41 | 104.12 | 48.73 | (40.08) | 24.39 | 8.65 | 30.57 | 83.61 |
| | MAT utilisation/(recognition) | 44.15 | 88.13 | 64.84 | 132.27 | 121.30 | 278.76 | 44.15 | 88.13 | 64.83 | 132.27 | 121.30 | 278.76 |
| | Tax Related to Previous Years | - | - | - | - | - | - | - | - | - | | | 4.55 |
| | **Total tax expense** | **222.76** | **200.17** | **201.27** | **422.92** | **382.10** | **926.93** | **247.22** | **218.06** | **218.49** | **465.28** | **427.03** | **1,021.73** |
| 5 | **Profit after tax (3-4)** | **462.12** | **505.76** | **443.81** | **967.87** | **902.17** | **2,186.90** | **539.99** | **565.74** | **498.49** | **1,105.73** | **1,041.86** | **2,469.35** |
| 6 | **Other comprehensive income/ (expense) for the period (net of tax)** | | | | | | | | | | | | |
| | Remeasurement of defined benefit liability | - | - | - | - | | 62.23 | - | - | | - | | 62.23 |
| | Income tax relating to items that will not be re-classified to profit and loss | - | - | - | - | | (18.12) | - | - | | - | | (18.12) |
| | 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)** | **462.12** | **505.76** | **443.81** | **967.87** | **902.17** | **2,231.01** | **539.99** | **565.74** | **498.49** | **1,105.73** | **1,041.86** | **2,513.46** |
| 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** | **4,805.16** | **4,805.16** |
| 9 | **Earnings per share (fully paid up equity share of Rs. 10 each)** | | | | | | | | | | | | |
| | a) Basic earnings per share | **0.96** | **1.05** | **0.92** | **2.01** | **1.88** | **4.55** | **1.12** | **1.18** | **1.04** | **2.30** | **2.17** | **5.14** |
| | b) Diluted earnings per share | **0.96** | **1.05** | **0.92** | **2.01** | **1.88** | **4.55** | **1.12** | **1.18** | **1.04** | **2.30** | **2.17** | **5.14** |

Place: Chandigarh
Date: 13-11-2026

**For Indo Farm Equipment Limited**




**Ranbir Singh Khadwalia**
Chairman & Managing Director
DIN: 00062154

**Notes:**

1. The above unaudited (Standalone and consolidated) financial results were reviewed and recommended by the Audit Committee on 13th November 2026 and approved by the Board of Directors in their meeting held on 13th November 2026.

2. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended from time to time and have issued an unmodified opinion.

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. For the year ended March 31, 2026, the Company recognised an incremental expense of Rs 86.81 Lacs for the group and Rs 82.09 Lacs for the company relating to employees upon implementation of the new labour code pursuant to the notification by the Government of India on November 21, 2025.

5. Earnings per share is not annualised for the quarters ended 30th September 2026, 30th June 2026 and 30th September 2025 and six months period ended 30th September 2026 and 30th September 2025

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 30th September 2026 | Un utilized amount as on 30th September 2026 |
|---|---|---|---|---|
| Setting up new Dedicated Unit for Expansion of our Pick & Carry Cranes Manufacturing Capacity | 7,007.40 | 7,007.40 | 3147.51 | 3,859.89 |
| 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 | 299.30 | - |

7. As of 30th September 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 unaudited results (Standalone and consolidated) of the Company for the quarter ended 30th September 2026 have been filed with BSE and NSE and are also available on the Company's website www.indofarm.in.

Place: - Chandigarh
Date: - 13-11-2026

**For Indo Farm Equipment Limited**

INDO FARM EQUIPMENT LIMITED CHANDIGARH

**Ranbir Singh Khadwalia**
Chairman & Managing Director
DIN: 0006215

**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 30th September 2026

(Rs. in lakhs)

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | As at 30 September 2026 | As at 31 March 2026 | As at 30 September 2026 | As at 31 March 2026 |
| | Unaudited | Audited | Unaudited | Audited |
| **ASSETS** | | | | |
| **Non-current assets** | | | | |
| Property, plant and equipment | 19,778.77 | 20,163.23 | 19,821.76 | 20,201.54 |
| Capital work in progress | 5,260.22 | 2,944.78 | 5,260.22 | 2,944.78 |
| Investment property | | | | |
| Right-of-use assets | | | | |
| Intangible assets | 987.72 | 880.24 | 987.72 | 880.24 |
| Financial assets | | | | |
| Investments | 6,532.42 | 6,525.23 | 32.42 | 25.23 |
| Loans | - | - | 7,823.72 | 8,321.37 |
| Other financial assets | 127.02 | 133.26 | 134.92 | 141.14 |
| Other tax assets (net) | | | | |
| Deferred tax assets | | | | |
| Other non-current assets | 122.09 | 140.18 | 133.34 | 153.68 |
| **Total non-current assets (A)** | **32,808.23** | **30,786.93** | **34,194.09** | **32,667.99** |
| **Current assets** | | | | |
| Inventories | 18,646.19 | 17,912.47 | 18,646.19 | 17,912.47 |
| Financial assets | | | | |
| Investments | | | | |
| Trade receivables | 12,763.67 | 11,790.21 | 13,077.14 | 11,976.71 |
| Cash and cash equivalents | 4,665.99 | 5,614.07 | 5,895.21 | 7,317.04 |
| Bank balances other than cash and cash equivalents above | 346.19 | 301.20 | 346.19 | 301.20 |
| Loans | 368.34 | 179.37 | 5,701.64 | 5,434.18 |
| Other financial assets | - | - | - | - |
| Income Tax Assets | 26.73 | 26.73 | 26.73 | 26.73 |
| Other current assets | 1,616.46 | 1,353.35 | 1,649.36 | 1,398.51 |
| **Total current assets (B)** | **38,433.57** | **37,177.40** | **45,342.45** | **44,366.83** |
| | | | | |
| **Total assets [A+B]** | **71,241.80** | **67,964.33** | **79,536.54** | **77,034.82** |

For Indo Farm Equipment Ltd.

Chairman & Managing Director
Ranbir Singh Khadwalia
DIN: 00062154

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | As at 30 September 2026 | As at 31 March 2026 | As at 30 September 2026 | As at 31 March 2026 |
| | Unaudited | Audited | Unaudited | Audited |
| **EQUITY AND LIABILITIES** | | | | |
| **Equity** | | | | |
| Equity Share capital | 4,805.16 | 4,805.16 | 4,805.16 | 4,805.16 |
| Other equity | 49,937.28 | 48,969.41 | 51,948.74 | 50,843.01 |
| **Total equity (A)** | **54,742.44** | **53,774.57** | **56,753.90** | **55,648.17** |
| **Liabilities** | | | | |
| **Non-current liabilities** | | | | |
| Financial liabilities | | | | |
| Borrowings | 215.78 | 512.64 | 3,577.06 | 4,451.43 |
| Other financial liabilities | 423.93 | 449.56 | 423.93 | 449.56 |
| Lease liabilities | 83.03 | 91.29 | 83.03 | 91.29 |
| Deferred tax liabilities (net) | 669.04 | 489.11 | 551.01 | 410.08 |
| Provisions | 527.67 | 543.65 | 990.79 | 848.40 |
| **Total non-current liabilities (B)** | **1,919.44** | **2,086.26** | **5,625.81** | **6,250.76** |
| **Current liabilities** | | | | |
| Financial liabilities | | | | |
| Borrowings | 10,061.88 | 7,981.15 | 11,979.75 | 10,376.72 |
| Trade payables | | | | |
| a) Total outstanding dues of micro enterprises and small enterprises | 719.07 | 320.35 | 719.07 | 320.35 |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,569.92 | 2,816.57 | 2,569.92 | 2,816.57 |
| Other financial liabilities | 783.59 | 545.33 | 1,348.71 | 1,117.43 |
| Lease liabilities | 16.48 | 35.27 | 16.48 | 35.27 |
| Other current liabilities | 121.51 | 122.50 | 141.49 | 149.67 |
| Provisions | 151.08 | 142.24 | 175.34 | 165.82 |
| Current tax liabilities (net) | 156.38 | 140.10 | 206.07 | 154.06 |
| **Total current liabilities (C)** | **14,579.91** | **12,103.50** | **17,156.83** | **15,135.89** |
| | | | | |
| **Total equity and liabilities [A+B+C]** | **71,241.80** | **67,964.33** | **79,536.54** | **77,034.82** |

**For Indo Farm Equipment Limited**

**Ranbir Singh Khadwalia**
Chairman & Managing Director
DIN: 00062154

Place: - Chandigarh
Date: - 13-11-2026

**Indo Farm Equipment Limited**
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Ph.:0172-2730060, E-mail: compliance@indofarm.in, Web: www.indofarm.in

## Statement of Cash Flows for half year ended 30th September 2026

(Rs. in lakhs)

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | For the period ended 30 Sept 2026 | For the period ended 30 Sept 2025 | For the period ended 30 Sept 2026 | For the period ended 30 Sept 2025 |
| | Unaudited | Unaudited | Unaudited | Unaudited |
| **Cash flows from operating activities** | | | | |
| **Profit before tax** | **1,390.79** | **1,284.27** | **1,571.01** | **1,468.89** |
| Adjustments to reconcile profit before tax to net cash flows: | | | | |
| Depreciation and amortisation expense | 646.38 | 601.16 | 649.07 | 603.03 |
| Loss/ (Gain) on disposal of property, plant and equipment | - | - | - | - |
| Interest income | (145.18) | (232.57) | (172.62) | (311.85) |
| Interest on Borrowings | 460.06 | 500.97 | 772.55 | 882.57 |
| Interest income earned on finance lease receivables | 6.33 | 7.27 | 6.33 | 7.27 |
| Dividend received | (0.61) | (0.59) | (0.61) | (0.59) |
| Gain on investments carried at fair value through profit or loss | (7.19) | (5.29) | (7.19) | (5.29) |
| Provision for Employees Retirement Benefits | (17.27) | 54.64 | (17.50) | 58.09 |
| Provision for Warranties & Servicing costs | 10.12 | 12.01 | 10.12 | 12.01 |
| Provision for Standard & Non Standard Assets | - | - | 159.29 | 24.52 |
| **Operating profit before working capital changes** | **2,343.44** | **2,221.87** | **2,970.46** | **2,738.65** |
| **Working capital adjustments:** | | | | |
| (Increase)/Decrease in Tade Receivables | (973.47) | (1,719.71) | (1,100.43) | (1,719.71) |
| (Increase)/Decrease in Inventory | (733.72) | (456.87) | (733.72) | (456.87) |
| Increase/(Decrease) in Loans and Advances | (188.97) | 702.87 | 5.74 | - |
| Increase/ (Decrease) in Other Current Assets | (263.11) | (547.26) | (250.86) | (524.43) |
| Increase/(Decrease) in Trade payables | 152.08 | (41.00) | 152.08 | (41.00) |
| Increase/ (Decrease) in Other current liabilities | 211.65 | 99.74 | 197.48 | 262.30 |
| (Increase)/ Decrease in Non Current Assets | 17.71 | 69.25 | 19.94 | 69.06 |
| **Cash generated from operating activities** | **565.61** | **328.88** | **1,260.68** | **327.99** |
| **Cash Flow From Operating Activities: (Related to Subsidiary Company)** | | | | |
| Increase Short Term Loans and Advance | - | - | (273.20) | 301.15 |
| Increase in Long Term Loans & Advances | - | - | 497.65 | (426.39) |
| **Cash generated from operating activities** | **565.61** | **328.88** | **1,485.13** | **202.75** |
| Income taxes paid (net of refunds) | (226.71) | (174.82) | (272.35) | (215.34) |
| **Net cash generated from operating activities (A)** | **338.90** | **154.06** | **1,212.78** | **(12.59)** |
| **Cash flows from investing activities** | | | | |
| Purchase of property, plant and equipment, intangible assets and capital advances paid | (2,684.83) | (1,141.94) | (2,692.20) | (1,146.43) |

For Indo Farm Equipment Limited

Chairman & Managing Director
Raibir Singh Khadwalia (DIN:00062154)

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | For the period ended 30 Sept 2026 | For the period ended 30 Sept 2025 | For the period ended 30 Sept 2026 | For the period ended 30 Sept 2025 |
| | Unaudited | Unaudited | Unaudited | Unaudited |
| Proceeds from disposal of property, plant and equipment | - | - | - | - |
| Dividend received | 0.61 | 0.59 | 0.61 | 0.59 |
| Proceeds from redemption of bank deposits | (38.35) | 111.38 | (38.35) | 2,534.65 |
| Interest income | 145.18 | 232.57 | 172.62 | 311.85 |
| Rental income | | | | |
| **Net cash used in investing activities (B)** | **(2,577.39)** | **(797.40)** | **(2,557.33)** | **1,700.67** |
| **Cash flows from financing activities** | | | | |
| Proceeds/(Repayment) from Term Loans from Banks | (320.29) | (776.83) | (1,375.50) | (1,341.15) |
| Proceeds/(Repayment) from Working Capital Limits from Banks | 2,104.15 | 2,030.36 | 2,104.15 | 2,030.36 |
| Proceeds/(Repayment) from Lease Liability | (33.39) | (33.39) | (33.39) | (33.39) |
| Proceeds from Issue of Share Capital | - | - | - | - |
| Interest Paid | (460.06) | (500.97) | (772.55) | (882.57) |
| Share application money received /(adjusted) towards allotment | - | - | - | - |
| **Net cash generated from financing activities (C)** | **1,290.41** | **719.17** | **(77.28)** | **(226.75)** |
| **Effect of exchange difference on translation of foreign currency (D)** | | | | |
| **Net increase/(decrease) in cash and cash equivalents (A+B+C+D)** | (948.08) | 75.83 | (1,421.83) | 1,461.32 |
| Cash and cash equivalents at the beginning of the period | 5,614.07 | 4,585.07 | 7,317.04 | 5,959.63 |
| **Cash and cash equivalents at the end of the period** | **4,665.99** | **4,660.89** | **5,895.21** | **7,420.95** |

| Components of cash and cash equivalents at the end of the period | Standalone | | Consolidated | |
|---|---|---|---|---|
| | As at 30 Sept 2026 | As at 30 Sept 2025 | As at 30 Sept 2026 | As at 30 Sept 2025 |
| Cash on hand | 7.94 | 12.52 | 49.59 | 171.25 |
| Balance with banks: | | | | |
| On current accounts | 389.26 | 267.04 | 672.36 | 432.68 |
| On deposits with original maturity of less than three months | 4,268.79 | 4,381.34 | 5,173.26 | 6,817.02 |
| **Cash and cash equivalents at the end of the period** | **4,665.99** | **4,660.89** | **5,895.21** | **7,420.95** |

The Unaudited Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS- 7 'Statement of Cash Flows'.

**For Indo Farm Equipment Limited**

Ranbir Singh Khadwalia
Chairman & Managing Director
Din: 00062154

Place: - Chandigarh
Date: - 13-11-2026

# Indo Farm Equipment Limited

CIN: L29219CH1994PLC015132

Registered office: SCO 859, NAC Manimajra, Chandigarh-Kalka Road, Chandigarh – 160101

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## Statement of Segment Information for the Quarter and Half Year ended 30th September 2026

*(Rs. in lakhs)*

| Particulars | Standalone | | | | | | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Quarter ended | | | Six months ended | | Year ended | Quarter ended | | | Six months ended | | Year Ended |
| | 30-Sep-26 | 30th June 2026 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31st March 2026 | 30-Sep-26 | 30th June 2026 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31st March 2026 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| **1) Segment Revenue** | | | | | | | | | | | | |
| a) Cranes | 5,111.11 | 5,285.68 | 4,493.29 | 10,396.78 | 9,798.23 | 21,809.19 | 5,111.11 | 5,285.68 | 4,493.28 | 10,396.78 | 9,798.23 | 21,809.19 |
| b) Tractor | 5,784.99 | 5,207.54 | 5,412.87 | 10,992.53 | 9,233.74 | 20,144.65 | 5,784.99 | 5,207.54 | 5,412.87 | 10,992.53 | 9,233.74 | 20,144.65 |
| c) Others | | | | | - | - | | | - | | - | - |
| d) NBFC | | | | | - | - | 563.36 | 531.09 | 483.32 | 1,094.44 | 983.62 | 2,048.21 |
| **Revenue from Operations** | **10,896.10** | **10,493.21** | **9,906.15** | **21,389.31** | **19,031.96** | **41,953.84** | **11,459.46** | **11,024.30** | **10,389.47** | **22,483.76** | **20,015.59** | **44,002.05** |
| **2) Segment Results** | | | | | | | | | | | | |
| a) Cranes | 467.80 | 481.46 | 344.83 | 949.26 | 824.90 | 1,925.80 | 467.80 | 481.46 | 344.83 | 949.26 | 824.90 | 1,925.80 |
| b) Tractor | 344.52 | 375.34 | 407.74 | 719.86 | 678.88 | 1,685.03 | 344.52 | 375.34 | 461.36 | 719.86 | 787.62 | 1,685.03 |
| c) Others | | | - | | - | - | - | | - | - | - | - |
| d) NBFC | | | - | | | - | 237.84 | 227.05 | 166.58 | 464.90 | 377.95 | 971.62 |
| **Total (A)** | **812.31** | **856.81** | **752.57** | **1,669.12** | **1,503.78** | **3,610.83** | **1,050.16** | **1,083.86** | **972.76** | **2,134.02** | **1,990.47** | **4,582.44** |
| Add: Other Income (B) | 97.35 | 90.72 | 149.63 | 188.07 | 281.46 | 517.77 | 110.82 | 105.05 | 185.61 | 215.88 | 360.99 | 654.15 |
| Less: Finance Costs (C) | 224.79 | 241.60 | 257.11 | 466.39 | 500.97 | 1,014.77 | 373.78 | 405.11 | 441.38 | 778.88 | 882.57 | 1,745.52 |
| **Profit Before Tax (A + B - C)** | **684.87** | **705.92** | **645.09** | **1,390.79** | **1,284.27** | **3,113.83** | **787.20** | **783.81** | **716.98** | **1,571.01** | **1,468.89** | **3,491.08** |
| **3) Segment Assets** | | | | | | | | | | | | |
| a) Cranes | 29,840.90 | 29,641.87 | 27,600.04 | 29,840.90 | 27,600.04 | 28,800.86 | 29,840.90 | 29,641.87 | 27,600.04 | 29,840.90 | 27,600.04 | 28,800.86 |
| b) Tractor | 29,684.49 | 29,179.08 | 29,347.84 | 29,684.49 | 29,347.84 | 27,504.85 | 22,872.79 | 22,422.57 | 22,847.38 | 22,872.79 | 22,847.38 | 20,887.86 |
| c) Others | 2,917.89 | 2,915.24 | 2,899.04 | 2,917.89 | 2,899.04 | 2,907.50 | 2,917.89 | 2,915.24 | 2,899.04 | 2,917.89 | 2,899.04 | 2,907.50 |
| d) NBFC | | - | - | - | - | - | 15,106.44 | 15,239.27 | 16,332.01 | 15,106.44 | 16,332.01 | 15,687.47 |
| e) Unallocated | 8,798.52 | 8,808.72 | 8,796.89 | 8,798.52 | 8,796.89 | 8,751.13 | 8,798.52 | 8,808.72 | 8,796.89 | 8,798.52 | 8,796.89 | 8,751.13 |
| **Total Assets** | **71,241.80** | **70,544.92** | **68,643.81** | **71,241.80** | **68,643.81** | **67,964.33** | **79,536.54** | **79,027.68** | **78,475.36** | **79,536.54** | **78,475.36** | **77,034.82** |
| **4) Segment Liabilities** | | | | | | | | | | | | |
| a) Cranes | 3,538.41 | 3,316.76 | 2,877.87 | 3,538.41 | 2,877.87 | 3,037.89 | 3,538.41 | 3,316.76 | 2,877.87 | 3,538.41 | 2,877.87 | 3,037.89 |
| b) Tractor | 2,683.29 | 2,585.69 | 2,532.40 | 2,683.29 | 2,532.40 | 2,658.08 | 2,371.59 | 2,329.18 | 2,532.40 | 2,371.59 | 2,532.40 | 2,541.09 |
| c) Others | | - | - | - | - | - | - | - | - | - | - | - |
| d) NBFC | | - | - | - | | - | 6,594.98 | 6,805.69 | 8,100.71 | 6,594.98 | 8,100.71 | 7,313.88 |
| e) Unallocated | 10,277.66 | 10,362.14 | 10,787.80 | 10,277.66 | 10,787.80 | 8,493.79 | 10,277.66 | 10,362.14 | 10,787.80 | 10,277.66 | 10,787.80 | 8,493.79 |
| **Total Liabilities** | **16,499.36** | **16,264.59** | **16,198.07** | **16,499.36** | **16,198.07** | **14,189.76** | **22,782.64** | **22,813.77** | **24,298.78** | **22,782.64** | **24,298.78** | **21,386.64** |

Place: Chandigarh
Date: 13-11-2026

For Indo Farm Equipment Limited

INDO FARM EQUIPMENT LIMITED CHANDIGARH

Ranbir Singh Khadwalia
Chairman & Managing Director
DIN: 00062154

**Limited Review Report on unaudited standalone financial results of Indo Farm Equipment Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 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 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Company pursuing 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.

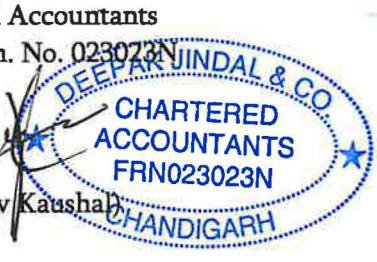
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of

DEEPAK JINDAL & CO. CHARTERED ACCOUNTANTS FRN023023N CHANDIGARH

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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 Kanav Kaushal)
Partner
M. No. 517148
UDIN: 25517148BYQGS18085

Place: Chandigarh
Date: 13/11/2025

**Limited Review Report on unaudited consolidated financial results of Indo Farm Equipment Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 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 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("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.

DEEPAK JINDAL & CO
CHARTERED ACCOUNTANTS
FRN023023N
CHANDIGARH

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+91 98880-24485 Info@deepakjindalco.com

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 reflects total assets (before consolidation adjustments) of Rs. 15,106.44 lakhs as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. Rs. 1,223.18 lakhs, total net profit/(loss) after tax (before consolidation adjustments) of Rs. 137.86 lakhs and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 137.86 lakhs, for the period from 01 April 2026 to 30 September 2026 respectively, and net cash inflows/(outflows) (before consolidation adjustments) of Rs. (47.37) lakhs for the period from 01 April 2026 to 30 September 2026, 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 Kanav Kaushal)
Partner
M. No. 517148
UDIN: 26517148QBDQDW4183

PLACE: Chandigarh
DATE: 13/11/2026