

Date:- February 09, 2026

To,  
Compliance Department,  
Bombay Stock Exchange  
Mumbai

**Symbol: INDOSMC ISIN: INE0WKY01013**

Dear Sir/Madam,

**Sub: Outcome of Board meeting**

Pursuant to Regulation 30, 33 and other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the company at its meeting held today i.e. on Monday, February 09, 2026 at the registered office of the Company has inter-alia:

1. Considered and approved an Unaudited Standalone Financial Results of the Company for the Quarter ended December 31, 2025.
2. Considered and discussed other items as per the agenda circulated and as decided by the Board of Directors of the Company.

The meeting commenced at 02:30 P.M. and concluded at 03:30 P.M.

Enclosed herewith the copy of the financial results along with the Limited Review Report from the Auditors of the Company on an Unaudited Standalone Financial Results for the quarter ended on December 31, 2025.

We request you to take the above information on your records.

**For INDO SMC Limited**

*Avani R. Patel*



**Avani Patel**  
**Company Secretary & Compliance Officer**  
**Membership No:- A66815**

**INDO SMC LIMITED**  
(Formerly known as  
INDO SMC PRIVATE LIMITED)

**Factory**

Unit 1 : Plot No.11, Shivprerna Industrial Park,  
kamod to pirana road, ode, Daskroi, A'bad-382425  
Unit 2 : Plot No. A 37/2, NICE Area, MIDC Satpur,  
Nashik, Maharashtra - 422007

**Registered Office**

809, Shilp Zaveri, Nr. Shyamal cross road,  
Satellite, Ahmedabad - 380015

[www.indosmc.com](http://www.indosmc.com)

# **A. N. RUPAREL & CO.**

## **CHARTERED ACCOUNTANTS**

Ref. No. **Independent Auditors' Review Report on Unaudited Quarterly Financial Results of Indo SMC Limited** <sup>Date:</sup>

*(Formerly Known as Indo SMC Private Limited) pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)*

### **Review Report**

To the Board of Directors of  
**Indo SMC Limited**  
(Formerly known as Indo SMC Private Limited)  
809, Shilp Zaveri,  
Near Shyamal Cross Road,  
Satellite, Ahmedabad - 380015

#### **1. Introduction**

We have reviewed the accompanying statement of unaudited financial results of **Indo SMC Limited** ("the Company") for the **Quarter Ended 31st 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 ("the Listing Regulations").

#### **2. Management's Responsibility**

This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in **Accounting Standard 25, Interim Financial Reporting**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.

#### **3. Scope of Review**

We conducted our review in accordance with the **Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity"** issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement.



# A. N. RUPAREL & CO.

## CHARTERED ACCOUNTANTS

Ref. No.

Date :

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

#### 4. Conclusion

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 applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. Emphasis of Matter:

We draw attention that the Company was listed during the current financial year, and therefore, the figures for the corresponding Quarter ended **31st December, 2024** have not been presented as no such comparative financial information is available. Our conclusion is not modified in respect of this matter.

For,

A. N. Ruparel & Co.  
Chartered Accountants

(Atul N. Ruparel)

Proprietor - M. No.: 46392

Firm Reg. No.: 113413W



UDIN: 26046392XWCQNQ8814

Date: 09/02/2026

Place: Ahmedabad

| <div> <div>INDO SMC LIMITED</div> <div>CIN : L71100GJ2021PLC125904</div> <div>Regd. Office: 809, Shilp Zaveri, Shyamal Cross Road, Vejalpur, Ahmedabad, Gujarat 380006</div> <div>indosmc</div> </div> |                                  |                                  |                                                                |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|----------------------------------------------------------------|-----------------------------|
| STATEMENT OF UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED DECEMBER 31, 2025                                                                                                                 |                                  |                                  |                                                                |                             |
| Particulars                                                                                                                                                                                            | (Rs in lakhs)                    |                                  |                                                                |                             |
|                                                                                                                                                                                                        | Three Months ended<br>31.12.2025 | Three Months ended<br>30.09.2025 | Year to date figures<br>for current period<br>ended 31.12.2025 | Year ended on<br>31.03.2025 |
|                                                                                                                                                                                                        | Unaudited                        | Unaudited                        | Unaudited                                                      | Audited                     |
| <b>Income from Operations</b>                                                                                                                                                                          |                                  |                                  |                                                                |                             |
| I Revenue from operation                                                                                                                                                                               | 10,149.32                        | 7,519.40                         | 21,403.43                                                      | 13,869.25                   |
| II Other Income                                                                                                                                                                                        | 9.80                             | 6.27                             | 17.58                                                          | 8.67                        |
| III <b>Total Income (I + II)</b>                                                                                                                                                                       | <b>10,159.11</b>                 | <b>7,525.67</b>                  | <b>21,421.01</b>                                               | <b>13,877.92</b>            |
| <b>IV Expenses</b>                                                                                                                                                                                     |                                  |                                  |                                                                |                             |
| a) Cost of Material Consumed                                                                                                                                                                           | 8,590.64                         | 5,809.23                         | 17,864.89                                                      | 9,890.90                    |
| b) Purchase of Stock in Trade                                                                                                                                                                          | -                                | -                                | -                                                              | -                           |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                                                                                                       | (892.48)                         | (388.26)                         | (2025.59)                                                      | 327.13                      |
| d) Employee Benefit Expense                                                                                                                                                                            | 139.52                           | 130.67                           | 394.57                                                         | 327.61                      |
| e) Finance cost                                                                                                                                                                                        | 139.98                           | 206.59                           | 456.82                                                         | 355.01                      |
| f) Depreciation & amortization                                                                                                                                                                         | 44.93                            | 31.53                            | 104.14                                                         | 83.02                       |
| g) Other Expenditure                                                                                                                                                                                   | 676.06                           | 635.55                           | 1,762.22                                                       | 983.09                      |
| <b>Total Expenses (IV)</b>                                                                                                                                                                             | <b>8,698.64</b>                  | <b>6,425.30</b>                  | <b>18,557.05</b>                                               | <b>11,966.76</b>            |
| <b>V Profit / (Loss) before Exceptional and Extraordinary item and Tax (III- IV )</b>                                                                                                                  | <b>1,460.47</b>                  | <b>1,100.37</b>                  | <b>2,863.95</b>                                                | <b>1,911.16</b>             |
| VI Exceptional Items (Prior Period Items)                                                                                                                                                              | -                                | -                                | -                                                              | (12.69)                     |
| <b>VII Profit before extraordinary item and tax (V-VI)</b>                                                                                                                                             | <b>1,460.47</b>                  | <b>1,100.37</b>                  | <b>2,863.95</b>                                                | <b>1,898.47</b>             |
| VIII Extraordinary Items                                                                                                                                                                               | -                                | -                                | -                                                              | -                           |
| <b>IX Profit before Tax (VII-VIII)</b>                                                                                                                                                                 | <b>1,460.47</b>                  | <b>1,100.37</b>                  | <b>2,863.95</b>                                                | <b>1,898.47</b>             |
| <b>X Tax expense</b>                                                                                                                                                                                   |                                  |                                  |                                                                |                             |
| (i) Current Tax                                                                                                                                                                                        | (225.82)                         | (223.55)                         | (509.62)                                                       | (415.98)                    |
| (ii) Deferred Tax                                                                                                                                                                                      | (24.93)                          | 23.98                            | 0.90                                                           | 164.57                      |
| (iii) Adjustment of Tax relating to earlier period                                                                                                                                                     | -                                | -                                | -                                                              | 36.20                       |
| <b>Profit / (Loss) for the period from continuing operations (IX-X)</b>                                                                                                                                | <b>1,209.73</b>                  | <b>900.79</b>                    | <b>2,355.23</b>                                                | <b>1,683.26</b>             |
| <b>XI Profit / (Loss) from discontinuing operations before Tax</b>                                                                                                                                     |                                  |                                  |                                                                |                             |
| XII Tax                                                                                                                                                                                                | -                                | -                                | -                                                              | -                           |
| XIII Tax from discontinuing operations                                                                                                                                                                 | -                                | -                                | -                                                              | -                           |
| XIV Profit/ (Loss) from discontinuing operations                                                                                                                                                       | -                                | -                                | -                                                              | -                           |
| <b>XV Profit/(Loss) for the period</b>                                                                                                                                                                 | <b>1,209.73</b>                  | <b>900.79</b>                    | <b>2,355.23</b>                                                | <b>1,683.26</b>             |
| <b>XVI Earning per equity share of face value of Rs. 10 each</b>                                                                                                                                       |                                  |                                  |                                                                |                             |
| a) Basic                                                                                                                                                                                               | 7.25                             | 5.40                             | 14.12                                                          | 10.48                       |
| b) Diluted                                                                                                                                                                                             | 7.25                             | 5.40                             | 14.12                                                          | 10.48                       |

For and on behalf on the Board of Director of  
INDO SMC LIMITED

Neel Niteshbhai Shah  
(Managing Director)  
DIN - 09335917

Neel Niteshbhai Shah  
(CFO)

Place : Ahmedabad  
Date : 09/02/2026

Nitin Jasvantbhai Patel  
(Director)  
DIN - 05225550



**Notes to the Unaudited Financial Results for the Quarter Ended 31st December 2025****1. Corporate Information:**

Indo SMC Limited (formerly known as Indo SMC Private Limited) was listed its shares as public limited company on 21<sup>st</sup> January, 2026. The company has issued 61,71,000 equity shares of ₹10 each at a premium of ₹139 each by way of initial public offer ("IPO") and got listed on Emerge Platform of Bombay Stock Exchange of India Limited on 21<sup>st</sup> January, 2026.

The Company is engaged in carrying on the business of manufacture, suppliers, and dealers in electrical apparatus for switching or protecting electrical circuits, or for making connections to or in electrical circuits for example switches, relays, fuses, surge suppressors, plugs, sockets, lamp-holders, and other connectors, junction boxes, connectors for optical fibers, bundles or cables and FRP products including FRP Pultrusion Products, FRP Moulded Gratings & FRP Rods tailored for various industrial applications and providing expert technical consultancy services, advisory, and related services in the field of composite materials, with a specific focus on Sheet Moulding Compound (SMC), Fiber-Reinforced Plastic (FRP), and associated products whether with or without resins and processes along with manufacturing, fabricating, importing, exporting, trading, supplying, distributing, and dealing in all kinds of Current Transformers (CTs), Potential Transformers (PTs), combined CT-PT units, and other electrical measuring and metering instruments and to manufacture, produce job work, and/or deal in tarpaulins, synthetic, geo membrane and allied products. The company has set up three plant to carry out its various manufacturing activities at (1) Pirana, Ahmedabad, (2) Nashik, Maharashtra and (3) Gilot, Rajasthan.

**2. Listing Information:**

The equity shares of the Company were listed on 21<sup>st</sup> January, 2026 during the current financial year. Consequently, these financial results represent the first set of results as a listed entity.

**3. Basis of Preparation:**

These financial results for the Quarter ended 31st December 2025 have been prepared in accordance with the Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other generally accepted accounting principles in India.

**INDO SMC LIMITED**  
(Formerly known as  
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**Factory**

Unit 1: Plot No.11, Shivprema Industrial Park,  
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Further, as per MCA notification dated February 16, 2015, Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital Disclosure Requirements) regulations, 2018, are exempted from compulsory requirements of Adoption of IND AS.

#### **4. Comparative Figures:**

As the Company was listed during the current financial year, no comparative financial information for the previous corresponding Quarter ended 31st December 2024 is provided in these results.

#### **5. Unaudited Status:**

The financial results for the Quarter ended 31st December 2025 presented are unaudited financial results.

#### **6. Revenue Recognition:**

- a) Revenue on sales of products is recognized when risk and reward of ownership are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those products. Gross sales are net of trade discount, rebate and GST.
- b) Revenue from contracts priced on time basis are recognized when services are rendered. Revenue from fixed fee contracts is recognized when milestones are achieved and no reasonable uncertainty as to its realization exists.

#### **7. Segment Reporting:**

The Company operates in a three segment, i.e., the manufacturing of Sheet Moulding Compound (SMC) Products, Fiber-Reinforced Plastic (FRP) Products and Current Transformers (CTs), Potential Transformers (PTs), combined CT-PT Products. Accordingly, Company reports separate reportable business segment as per product wise details as required to be reported under AS-17, "Segment Reporting"

#### **8. Other Disclosures:**

- The figures for the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the current period's presentation.

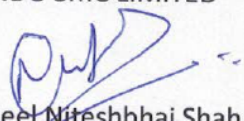


- There were no material changes in the capital structure, except for the allotment of shares in connection with the Company's listing.
- As part of the submission of the quarterly financial results for the period ending December 31, 2025, it is noted that company, being a listed entity, does not have any subsidiary company(ies), associate company(ies), or joint venture company(ies) as of the said date. This information is provided to ensure transparency and compliance with the applicable regulatory requirements.
- The code on Social Security ,2020 ("Code") relating employee benefits during employment and post employments has received Presedential Assent and pursuant to Notification issued by Ministry of Labour and Employment dated 21<sup>st</sup> November 2025 bringing into force the provisions of the Codes on Wages, 2019, Industrial Relations Code, 2020, the code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code 2020 (Collectively referred to as the New Labour Codes). The company Continues to monitor and assess the impact of the Code and finalization of Rules by the Central and State Government and clarification of the Government on the other aspect of the New Labour Code and will make account for such other development of Code in due course of time.
- The earning per share for the quarter ended 31.12.2025 along with other quarters reported in the results are taken as per its period and not annualized.
- The company is not a Large Corporate as per the Criteria given under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November 2018.

**9. Date of Approval:**

The Unaudited Standalone Financial Results and Segment Results were reviewed by the Audit Committee, and approved by the Board of Directors of the Company at its meeting held on 9<sup>th</sup> February, 2026.

For and on behalf on the Board of Directors of  
INDO SMC LIMITED

  
Neel Niteshbhai Shah  
(Managing Director)  
DIN - 09335917



Date: 09-02-2026  
Place: Ahmedabad

INDO SMC LIMITED  
CIN : L71100GJ2021PLC125904

indo smc

Regd. Office: 809, Shilp Zaveri, Shyamal Cross Road, Vejalpur, Ahmedabad, Gujarat 380006

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2025

(Rs. In Lakhs.)

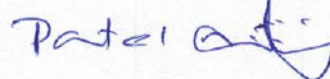
| Sr. No.   | Particulars                                                          | Three months ended<br>31.12.2025 | Three months<br>ended 30.09.2025 | Year to date figures for<br>current period ended<br>31.12.2025 | Year Ended 31st<br>March 2025 |
|-----------|----------------------------------------------------------------------|----------------------------------|----------------------------------|----------------------------------------------------------------|-------------------------------|
| <b>A.</b> | <b>Segment Revenue</b>                                               |                                  |                                  |                                                                |                               |
| i.        | SMC Products                                                         | 2049.73                          | 1,868.63                         | 4,823.12                                                       | 9,057.94                      |
| ii.       | FRP Products                                                         | 423.85                           | 540.51                           | 1,247.07                                                       | 3,002.36                      |
| iii.      | CT PT Products                                                       | 7675.74                          | 5,110.26                         | 15,333.23                                                      | 1,808.95                      |
|           | <b>TOTAL</b>                                                         | <b>10149.32</b>                  | <b>7519.40</b>                   | <b>21403.43</b>                                                | <b>13,869.25</b>              |
| <b>B.</b> | <b>Segment Results</b>                                               |                                  |                                  |                                                                |                               |
| i.        | SMC Products                                                         | 615.18                           | 387.39                           | 1174.28                                                        | 1640.71                       |
| ii.       | FRP Products                                                         | 65.82                            | 87.25                            | 187.06                                                         | 338.83                        |
| iii.      | CT PT Products                                                       | 879.07                           | 832.26                           | 1,919.06                                                       | 286.63                        |
|           | <b>Total</b>                                                         | <b>1560.07</b>                   | <b>1306.90</b>                   | <b>3280.40</b>                                                 | <b>2266.17</b>                |
|           | Less:                                                                |                                  |                                  |                                                                |                               |
| i)        | Finance Cost                                                         | 99.60                            | 206.52                           | 416.45                                                         | 355.01                        |
| ii)       | Exceptional items                                                    | 0.00                             | 0.00                             | 0.00                                                           | 12.69                         |
|           | <b>Profit from Ordinary Activities before Tax</b>                    | <b>1460.47</b>                   | <b>1100.37</b>                   | <b>2863.95</b>                                                 | <b>1898.47</b>                |
| <b>C.</b> | <b>Segment Assets</b>                                                |                                  |                                  |                                                                |                               |
| i.        | SMC Products                                                         | 8519.91                          | 8,670.75                         | 8,519.91                                                       | 8429.70                       |
| ii.       | FRP Products                                                         | 2633.20                          | 829.56                           | 2,633.20                                                       | 1097.91                       |
| iii.      | CT PT Products                                                       | 4905.47                          | 3,219.34                         | 4,905.47                                                       | 941.29                        |
| iv.       | Unallocated Corporate Assets                                         | 1525.35                          | 2,047.07                         | 1,525.35                                                       | 1524.87                       |
|           | <b>TOTAL</b>                                                         | <b>17,583.92</b>                 | <b>14,766.72</b>                 | <b>17,583.92</b>                                               | <b>9993.77</b>                |
| <b>D.</b> | <b>Segment Liabilities</b>                                           |                                  |                                  |                                                                |                               |
| i.        | SMC Products                                                         | 2238.65                          | 2,363.28                         | 2,238.65                                                       | 2045.48                       |
| ii.       | FRP Products                                                         | 1025.36                          | 136.77                           | 1,026.36                                                       | 345.40                        |
| iii.      | CT PT Products                                                       | 2564.02                          | 1,685.33                         | 2,564.02                                                       | 420.36                        |
| iv.       | Unallocated Corporate Liabilities                                    | 5722.44                          | 5,757.59                         | 5,722.44                                                       | 3504.29                       |
|           | <b>TOTAL</b>                                                         | <b>11,550.46</b>                 | <b>9,942.97</b>                  | <b>11,550.46</b>                                               | <b>6315.53</b>                |
| <b>E.</b> | <b>Segment Depreciation</b>                                          |                                  |                                  |                                                                |                               |
| i.        | SMC Products                                                         | 27.31                            | 22.01                            | 67.23                                                          | 67.98                         |
| ii.       | FRP Products                                                         | 7.50                             | 5.39                             | 18.10                                                          | 9.46                          |
| iii.      | CT PT Products                                                       | 5.25                             | 1.55                             | 8.04                                                           | 0.41                          |
| iv.       | Unallocated Corporate Depreciation                                   | 4.86                             | 2.57                             | 10.76                                                          | 5.17                          |
|           | <b>TOTAL</b>                                                         | <b>44.93</b>                     | <b>31.53</b>                     | <b>104.14</b>                                                  | <b>83.02</b>                  |
| <b>F.</b> | <b>Segment Capex Assets Added during the<br/>year including CWIP</b> |                                  |                                  |                                                                |                               |
| i.        | SMC Products                                                         | 21.89                            | 133.02                           | 215.23                                                         | 798.02                        |
| ii.       | FRP Products                                                         | 53.87                            | 45.38                            | 114.59                                                         | 230.45                        |
| iii.      | CT PT Products                                                       | 25.32                            | 14.38                            | 62.74                                                          | 56.21                         |
| iv.       | Unallocated Corporate Capex                                          | 3.46                             | 133.92                           | 280.71                                                         | 618.87                        |
|           | <b>TOTAL</b>                                                         | <b>104.53</b>                    | <b>326.70</b>                    | <b>673.28</b>                                                  | <b>1703.55</b>                |

For and on behalf on the Board of Director of  
INDO SMC LIMITED

  
Neel Niteshbhai Shah  
(Managing Director)  
DIN - 09335917

  
Neel Niteshbhai Shah  
(CFO)

Place : Ahmedabad  
Date : 09/02/2026

  
Nitin Jasvantbhai Patel  
(Director)  
DIN - 05225550

