

**Independent Auditor's Report on the Audit of Annual Standalone Financial Results of Alok Industries Limited ("the Company") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors  
Alok Industries Limited**

We have audited the accompanying standalone annual financial results of **Alok Industries Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the aforesaid standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31 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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, 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, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



### **Emphasis of Matter paragraph**

We draw attention to Note 4 of the Statement in respect of the resolution plan approved by the National Company Law Tribunal vide its order dated March 8, 2019 under section 31 (1) of the Insolvency and Bankruptcy Code, 2016. Based on the resolution plan, read with the legal opinion, the Company has accounted the assigned debt at cost, overriding the Indian Accounting Standards which would require the Company to recognize the assigned debt at its fair value and accordingly the imputed interest cost over the period of loan.

Our opinion on the standalone financial statements is not modified in respect of this matter.

### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 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 standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone annual financial results, the Management and the Board of Directors are 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 the Board of Directors 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 Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone annual financial results.

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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 Matter

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited 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.

The financial results also include financial amounts of the Company for the quarter and year ended March 31, 2025, audited by the predecessor auditor vide their reports dated April 21, 2025, in which the predecessor auditor has expressed unmodified opinion. Our opinion on the standalone financial statements is not modified in respect of this matter.

#### For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/W100355

Lalit R. Mhalsekar

Partner

Membership No. 103418

UDIN: 26103418HBFARF3490



Place: Mumbai

Date: 16<sup>th</sup> April, 2026

ALOK INDUSTRIES LIMITED  
CIN. L17110DN1986PLC000334

Regd Office: 17/5/1, 521/1 Village Rakholi / Sayli, Silvassa, Union Territory of Dadra and Nagar Haveli and Daman and Diu - 396230

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. in Crore, except per share data)

Sr No	Particulars	Standalone				
		Quarter ended			Year Ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	<b>Income</b>					
	a) Revenue from operations	932.56	807.03	912.91	3,525.30	3,556.59
	b) Other income	12.34	4.09	55.70	34.11	72.72
	<b>Total Income</b>	<b>944.90</b>	<b>811.12</b>	<b>968.61</b>	<b>3,559.41</b>	<b>3,629.31</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	436.70	423.77	459.54	1,765.39	1,822.82
	b) Changes in inventories of finished goods and work-in-progress	95.64	(29.79)	15.52	62.14	94.36
	c) Employee benefits expense	87.69	111.13	114.26	419.46	434.90
	d) Finance costs	144.98	149.36	152.26	600.09	613.46
	e) Depreciation and amortisation expense	60.31	64.19	73.47	258.65	292.04
	f) Power & Fuel	165.67	165.09	185.59	686.30	693.50
	g) Other expenses	140.61	141.98	129.86	577.98	541.18
	<b>Total expenses</b>	<b>1,131.60</b>	<b>1,025.73</b>	<b>1,130.50</b>	<b>4,370.01</b>	<b>4,492.26</b>
3	<b>Loss before tax and exceptional items (1 - 2)</b>	<b>(186.70)</b>	<b>(214.61)</b>	<b>(161.89)</b>	<b>(810.60)</b>	<b>(862.95)</b>
4	Exceptional items (refer note 2 below)	0.04	(0.10)	94.14	30.79	94.14
5	<b>Loss before tax (3+4)</b>	<b>(186.66)</b>	<b>(214.71)</b>	<b>(67.75)</b>	<b>(779.81)</b>	<b>(768.81)</b>
6	Tax expense	-	-	-	-	-
7	<b>Net Loss for the period (5-6)</b>	<b>(186.66)</b>	<b>(214.71)</b>	<b>(67.75)</b>	<b>(779.81)</b>	<b>(768.81)</b>
8	<b>Other comprehensive income</b>					
	(i) Items that will not be subsequently reclassified to statement of profit or loss					
	(a) Remeasurements gains /(losses) on defined benefit plans	(0.45)	6.75	1.12	6.70	0.79
	(b) Income tax on (a) above	-	-	-	-	-
	<b>Total Other comprehensive income</b>	<b>(0.45)</b>	<b>6.75</b>	<b>1.12</b>	<b>6.70</b>	<b>0.79</b>
9	<b>Total comprehensive Income (7+8)</b>	<b>(187.11)</b>	<b>(207.96)</b>	<b>(66.63)</b>	<b>(773.11)</b>	<b>(768.02)</b>
10	Paid up Equity Share Capital (Face Value Rs.10/- per equity share)	496.53	496.53	496.53	496.53	496.53
11	Other Equity (excluding Revaluation Reserve)				(20,172.49)	(19,399.39)
12	Earnings per share (EPS) (of Re.1/- each) (Not annualised for quarter) :					
	Basic (Rs.)	(0.38)	(0.43)	(0.14)	(1.57)	(1.55)
	Diluted (Rs.)	(0.38)	(0.43)	(0.14)	(1.57)	(1.55)



## Audited Standalone Balance Sheet as at March 31, 2026

(Rs. in Crore)

Particulars	(Rs. in Crore)	
	As at March 31, 2026	As at March 31, 2025
<b>Assets</b>		
(1) Non-current assets		
(a) Property, plant and equipment	4,518.29	4,581.65
(b) Capital work-in-progress	96.59	33.94
(c) Investment property	3.12	3.18
(d) Right-of-use assets	1.01	2.23
(e) Other intangible assets	4.60	5.21
(f) Financial assets		
(i) Investments	0.05	0.05
(ii) Loans	194.46	204.06
(iii) Other financial assets	4.01	5.60
(g) Deferred tax assets (net)	-	-
(h) Other non current assets	184.53	318.04
<b>Total non-current assets</b>	<b>5,006.66</b>	<b>5,153.96</b>
(2) Current assets		
(a) Inventories	790.73	787.10
(b) Financial assets		
(i) Trade receivables	304.31	421.67
(ii) Cash and cash equivalents	13.72	11.72
(iii) Bank balances other than (ii) above	-	38.09
(iv) Other financial assets	2.17	12.14
(c) Other current assets	107.63	113.30
<b>Total current assets</b>	<b>1,218.56</b>	<b>1,384.02</b>
(3) Non-Current Assets held for sale	-	12.76
<b>Total assets</b>	<b>6,225.22</b>	<b>6,550.74</b>
<b>Equity and liabilities</b>		
(1) Equity		
(a) Equity share capital	496.53	496.53
(b) Other equity	(20,172.49)	(19,399.39)
<b>Total equity</b>	<b>(19,675.96)</b>	<b>(18,902.86)</b>
<b>Liabilities</b>		
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	24,162.38	24,379.17
(b) Provisions	36.95	41.11
<b>Total non-current liabilities</b>	<b>24,199.33</b>	<b>24,420.28</b>
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	268.25	52.81
(ii) Lease liabilities	0.83	2.49
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	45.38	38.42
- total outstanding dues of creditors other than micro enterprises and small enterprises	421.83	276.20
(iv) Other payables	112.37	143.64
(v) Other financial liabilities	825.35	493.34
(b) Provisions	5.61	3.86
(c) Other current liabilities	22.23	22.56
<b>Total current liabilities</b>	<b>1,701.85</b>	<b>1,033.32</b>
<b>Total equity and liabilities</b>	<b>6,225.22</b>	<b>6,550.74</b>



1 Audited Standalone Statement of Cash Flow for the Year Ended March 31, 2026

(Rs. in Crore)

Particulars	Standalone	
	March 31, 2026	March 31, 2025
<b>A] Cash Flow from Operating Activities</b>		
Loss before tax and exceptional items as per the statement of profit and loss	(810.60)	(862.95)
<b>Adjustments for:</b>		
Depreciation and amortisation of property, plant and equipment, investment property,	258.65	292.04
Finance costs	600.09	613.46
Rental income	(9.59)	(9.68)
Interest income	(3.88)	(6.50)
Net unrealised exchange loss	(10.18)	0.99
(Profit) / Loss on sale of Property, Plant and Equipment (net)	6.54	5.38
Impairment allowance on trade and other receivables	25.01	13.76
Bad debts written off	1.58	1.50
Sundry credit balance written back	(1.00)	(20.59)
Reversal of Impairment allowance on loans given	-	(32.28)
Impairment allowance on Property, plant & equipment	6.87	-
<b>Operating profit/(Loss) before working capital changes</b>	<b>63.49</b>	<b>(4.87)</b>
<b>Adjustments for</b>		
Decrease/(increase) in inventories	(3.63)	69.36
Decrease / (increase) in trade receivables	115.14	(10.29)
Decrease/(increase) in other assets	132.07	117.76
(Decrease)/Increase in trade payable	150.23	(29.14)
(Decrease)/Increase in provisions	4.30	1.43
(Decrease)/Increase in other liabilities	(36.13)	(4.65)
<b>Cash (used in) / generated from operations</b>	<b>425.47</b>	<b>139.60</b>
Income taxes paid (net)	(17.10)	(27.23)
<b>Net cash (used in) / generated from operating activities</b>	<b>408.37</b>	<b>112.37</b>
<b>B] Cash flow from Investing Activities</b>		
Purchase of property plant & equipment, including Capital work-in-progress & capital advances	(238.57)	(77.88)
Proceeds from sale of property, plant and equipment	30.25	125.74
Proceeds from Insurance claim	25.00	55.00
Fixed deposit (placed) / matured (net)	38.27	153.01
Rental income	9.59	9.68
Interest received	2.19	6.02
<b>Net cash generated from / (used in) investing activities</b>	<b>(133.27)</b>	<b>271.57</b>
<b>C] Cash flow from Financing Activities</b>		
Proceeds from long term borrowings	-	50.00
Repayment of long term borrowings	(43.75)	-
Proceeds from / (repayment of) short term borrowings (net)	40.43	(134.07)
Payment of lease liabilities	(1.75)	(5.06)
Interest paid	(268.03)	(291.30)
<b>Net cash generated from / (used in) financing activities</b>	<b>(273.10)</b>	<b>(380.43)</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C+D)</b>	<b>2.00</b>	<b>3.51</b>
Cash and cash equivalents at the beginning of the period	11.72	8.21
<b>Cash and cash equivalents at the end of the period</b>	<b>13.72</b>	<b>11.72</b>



**Notes:**

- 1 The above standalone financial results of Alok Industries Limited ("the Company") for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 16, 2026.
- 2 The Company had filed insurance claim in the previous year due to damage caused by tornado to certain assets of spinning plants located at Silvassa. Insurance surveyor's assessment is in progress. The Company had received Rs 55 crore in the previous year from insurance company and has received Rs 25 crore in current year hence recognised exceptional gain of Rs 18.58 crore in the first quarter of current financial year. Further the Company has recognised exceptional gain Rs. 12.21 crore from sale of such damaged assets.
- 3 The Government of India has notified the Code on Wages, 2019 with effect from November 21, 2025 changing definition of wage. The Company has assessed incremental impact on wage bill has been considered in the statement of Profit & Loss account.
- 4 As per Clause 1.2 (xi) of Approved Resolution Plan, the outstanding debt amounting to Rs 17,384.02 crore assigned to Resolution Applicants shall not carry interest for the first 8 years from the Closing Date (as defined in the Approved Resolution Plan), hence such debt has been measured at cost. After such period of 8 years, the terms of assigned debt shall be mutually agreed among the Resolution Applicants and the Company. The Approved Resolution Plan has an overriding effect on the requirements of Ind AS, as per legal view obtained by the Company in this regard. Hence, had the Company applied the Ind AS, it would have recognised the assigned debt at its fair value and accordingly recognized the imputed interest cost over the period of loan in the statement of profit and loss.
- 5 The Company has completed all the steps as laid down in the Resolution Plan approved by the National Company Law Tribunal vide its order dated March 8, 2019. The resolution applicants had obtained joint control over the Company, the Board of Directors was re-constituted on September 14, 2020, being the closing date in terms of Resolution Plan. The Company is in the process of restructuring its operations. The Company has incurred a loss of Rs. 779.81 crore for the year ended March 31, 2026 and has accumulated losses of Rs. 23,648.21 crore as on that date. It has earned EBITDA of Rs. 48.14 crore for the year ended March 31, 2026. Considering the cash flow projections of the Company and improved market conditions and expected growth in textile industry, the financial statements have been prepared on going concern basis.
- 6 The Company operates in a single primary business segment, namely "Textiles", which constitutes a reportable segment in the context of Ind AS 108 on "Operating Segments".
- 7 Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the published reviewed year-to-date figures up to the third quarter of the respective financial year.



By order of the Board  
For ALOK INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to be "A. Siddharth".

A. Siddharth  
(Chairman)

Place: Mumbai  
Date: April 16, 2026





**Independent Auditor's Report on the Audit of Annual Consolidated Financial Results of Alok Industries Limited ("the Parent") pursuant to the requirements to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
Alok Industries Limited**

**Opinion**

We have audited the accompanying consolidated annual financial results of **Alok Industries Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 the consideration of the reports of the other auditors on separate audited financial statements and financial information of the subsidiaries / joint ventures, the Statement:

- a. includes the annual financial results of the entities mentioned in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive loss and other financial information of the Group and its joint ventures for the year ended 31 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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its joint ventures 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 Act, 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.



### **Emphasis of Matter paragraph**

We draw attention to Note 5 of the Statement in respect of the resolution plan approved by the National Company Law Tribunal vide its order dated March 8, 2019, under section 31 (1) of the Insolvency and Bankruptcy Code, 2016. Based on the resolution plan, read with the legal opinion, the Holding Company has accounted the assigned debt at cost, overriding the Indian Accounting Standards which would require the Holding Company to recognize the assigned debt at its fair value and accordingly the imputed interest cost over the period of loan.

Our opinion on the standalone financial statements is not modified in respect of this matter.

### **Managements and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net loss and other comprehensive loss and other financial information of the Group and its joint ventures in accordance with the recognition and measurement principles laid down in 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 Management and Board of Directors of the companies included in the Group its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 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 consolidated annual financial results 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 consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group its joint ventures are responsible for assessing the ability of each company 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 company 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 its joint ventures are responsible for overseeing the financial reporting process of their respective companies.



## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 consolidated annual financial results.

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 consolidated annual financial results, 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 through a separate report on the complete set of financial statements 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 in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and 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 appropriateness of this assumption. 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 consolidated annual financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results 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 Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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### Other Matter

- The accompanying Statement includes the audited financial statements and other financial information, in respect of:

8 subsidiaries, whose financial statements include total assets of Rs 2,013.61 crores as at March 31, 2026, total revenues of Rs 50.54 crores and Rs 189.62 crores, total net loss after tax of Rs. 5.79 crores and total net profit of Rs. 26.10 crores, total comprehensive loss of Rs. 211.05 crores and total comprehensive loss of Rs. 371.27 crores, for the quarter and the year ended on that date respectively, and net cash inflows of Rs 85.49 crores for the year ended March 31, 2026, as considered in the statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

- The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

2 joint ventures, whose financial statements includes the Group's share of net loss of Rs. 0.23 crores and Rs 0.91 crores and Group's share of total comprehensive loss of Rs. 0.23 crores and Rs. 0.91 crores for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their auditors.

This unaudited financial statements/ financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.



### Annexure I

1. The Statement includes the results of following entities.

Subsidiaries-

Sr. No.	Name of the Entity
1	Alok Industries International Limited
2	Mileta a.s.
3	Alok Infrastructure Limited
4	Grabal Alok International Limited
5	Alok Worldwide Limited
6	Alok International Inc.
7	Alok Singapore Pte Limited
8	Alok International (Middle East) FZE

Joint Venture-

Sr. No.	Name of the Entity
1	New City of Bombay Manufacturing Mills Limited
2	Aurangabad Textile & Apparel Parks Limited



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Management.

- The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited 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.
- The consolidated annual financial results also include financial amounts of the Company for the quarter and year ended March 31, 2025, audited by the predecessor auditor vide their reports dated April 21, 2025, in which the predecessor auditor has expressed unmodified opinion.

Our opinion on the standalone financial statements is not modified in respect of this matter.

**For Chaturvedi & Shah LLP**

Chartered Accountants

Registration No. 101720W/W100355

**Lalit R. Mhalsekar**

Partner

Membership No. 103418

UDIN: 26103418ZPRCHF2995



**Place:** Mumbai

**Date:** 16<sup>th</sup> April, 2026

**ALOK INDUSTRIES LIMITED**  
CIN. L17110DN1986PLC000334

Regd Office: 17/5/1, 521/1 Village Rakholi / Sayli, Silvassa, Union Territory of Dadra and Nagar Haveli and Daman and Diu - 396230

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. in Crore, except per share data)

Sr No	Particulars	Consolidated				
		Quarter ended			Year Ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	<b>Income</b>					
	a) Revenue from operations	982.97	858.24	952.96	3,714.79	3,708.78
	b) Other income	12.86	0.68	85.14	74.21	111.07
	<b>Total income</b>	<b>995.83</b>	<b>858.92</b>	<b>1,038.10</b>	<b>3,789.00</b>	<b>3,819.85</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	453.33	438.12	477.99	1,839.13	1,878.40
	b) Purchase of Stock in Trade	0.23	0.25	0.86	0.80	1.86
	c) Changes in inventories of finished goods and work-in-progress	95.77	(23.71)	7.31	47.10	100.73
	d) Employee benefits expense	108.21	130.55	129.99	495.57	497.35
	e) Finance costs	148.50	152.94	155.73	614.72	628.17
	f) Depreciation and amortisation expense	61.47	65.35	74.63	263.29	298.10
	g) Power & Fuel	171.92	170.84	191.61	708.43	712.12
	h) Other expenses	149.77	141.88	168.22	594.97	607.71
	<b>Total expenses</b>	<b>1,189.20</b>	<b>1,076.22</b>	<b>1,206.34</b>	<b>4,564.01</b>	<b>4,724.44</b>
3	<b>Loss from operations before Share of Loss of Joint Ventures and tax (1-2)</b>	<b>(193.37)</b>	<b>(217.30)</b>	<b>(168.24)</b>	<b>(775.01)</b>	<b>(904.59)</b>
4	Share of Loss from Joint Ventures	(0.23)	(0.23)	(0.23)	(0.91)	(0.96)
5	<b>Loss before tax and exceptional items (3+4)</b>	<b>(193.60)</b>	<b>(217.53)</b>	<b>(168.47)</b>	<b>(775.92)</b>	<b>(905.55)</b>
6	Exceptional items (refer note 2 below)	0.04	(0.10)	94.14	30.79	94.14
7	<b>Loss before tax (5+6)</b>	<b>(193.56)</b>	<b>(217.63)</b>	<b>(74.33)</b>	<b>(745.13)</b>	<b>(811.41)</b>
8	<b>Tax expense</b>					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax	(1.02)	-	0.14	(1.02)	5.02
	<b>Total Tax expense</b>	<b>(1.02)</b>	<b>-</b>	<b>0.14</b>	<b>(1.02)</b>	<b>5.02</b>
9	<b>Net Loss for the period (7-8)</b>	<b>(192.54)</b>	<b>(217.63)</b>	<b>(74.47)</b>	<b>(744.11)</b>	<b>(816.43)</b>
10	<b>Other comprehensive income</b>					
	(i) Items that will not be subsequently reclassified to statement of profit or loss					
	(a) Remeasurements gains/(losses) on defined benefit plans	(0.45)	6.75	1.12	6.70	0.79
	(b) Income tax on (a) above	-	-	-	-	-
	(ii) Items that will be subsequently reclassified to statement of profit or loss	(88.87)	(20.35)	6.37	(160.24)	(38.61)
	<b>Total Other comprehensive income</b>	<b>(89.32)</b>	<b>(13.60)</b>	<b>7.49</b>	<b>(153.54)</b>	<b>(37.82)</b>
11	<b>Total comprehensive income (9+10)</b>	<b>(281.86)</b>	<b>(231.23)</b>	<b>(66.98)</b>	<b>(897.65)</b>	<b>(854.25)</b>
12	<b>Paid up Equity Share Capital</b> (Face Value Rs.10/- per equity share)	496.53	496.53	496.53	496.53	496.53
13	<b>Other Equity (excluding Revaluation Reserve)</b>				(22,024.32)	(21,126.65)
14	<b>Earnings per share (EPS) (of Re.1/- each)</b> (Not annualised for quarter) :					
	Basic (Rs.)	(0.39)	(0.44)	(0.15)	(1.50)	(1.64)
	Diluted (Rs.)	(0.39)	(0.44)	(0.15)	(1.50)	(1.64)



## Audited Consolidated Balance Sheet as at March 31, 2026

(Rs. in Crore)

Particulars	(Rs. in Crore)	
	As at March 31, 2026	As at March 31, 2025
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	4,490.69	4,559.67
(b) Capital work-in-progress	97.58	35.01
(c) Investment property	195.25	194.60
(d) Right-of-use assets	1.01	2.23
(e) Other intangible assets	4.61	5.21
(f) Financial assets		
(i) Investments	0.05	0.05
(ii) Loans	-	-
(iii) Other financial assets	4.32	5.89
(g) Deferred tax assets (net)	6.51	4.34
(h) Other non current assets	192.90	325.79
<b>Total non-current assets</b>	<b>4,992.92</b>	<b>5,132.79</b>
<b>(2) Current assets</b>		
(a) Inventories	886.49	866.33
(b) Financial assets		
(i) Trade receivables	318.43	439.52
(ii) Cash and cash equivalents	29.30	24.63
(iii) Bank balances other than (ii) above	93.25	46.88
(iv) Other financial assets	2.17	12.14
(c) Other current assets	109.74	110.33
<b>Total current assets</b>	<b>1,439.38</b>	<b>1,499.83</b>
<b>(3) Non-Current Assets held for sale</b>	<b>42.25</b>	<b>97.25</b>
<b>Total assets</b>	<b>6,474.55</b>	<b>6,729.87</b>
<b>Equity and liabilities</b>		
<b>(1) Equity</b>		
(a) Equity share capital	496.53	496.53
(b) Other equity	(22,024.32)	(21,126.65)
<b>Total equity</b>	<b>(21,527.79)</b>	<b>(20,630.12)</b>
<b>Liabilities</b>		
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	25,616.13	25,699.70
(b) Provisions	36.95	41.11
<b>Total non-current liabilities</b>	<b>25,653.08</b>	<b>25,740.81</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	488.80	260.55
(ii) Lease liabilities	0.83	2.49
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	45.38	38.42
- total outstanding dues of creditors other than micro enterprises and small enterprises	521.71	372.59
(iv) Other payables	147.22	166.92
(v) Other financial liabilities	924.94	580.40
(b) Provisions	5.67	3.90
(c) Other current liabilities	214.71	193.91
<b>Total current liabilities</b>	<b>2,349.26</b>	<b>1,619.18</b>
<b>Total equity and liabilities</b>	<b>6,474.55</b>	<b>6,729.87</b>





1 Audited Consolidated Statement of Cash Flow for the Year Ended March 31, 2026

(Rs. in Crore)

Particulars	Consolidated	
	March 31, 2026	March 31, 2025
<b>A] Cash Flow from Operating Activities</b>		
Loss before tax and exceptional items as per the statement of profit and loss	(775.92)	(905.55)
<b>Adjustments for:</b>		
Depreciation and amortisation of property, plant and equipment, investment property, right-of-use assets and intangible assets	263.29	298.10
Finance costs	614.72	628.17
Rental income	(10.97)	(11.07)
Interest income	(7.08)	(7.05)
Net unrealised exchange (gain) / loss	(10.18)	0.99
Loss on sale of Property, Plant and Equipments (net)	(34.68)	1.60
Share of loss from Joint Ventures	0.91	0.96
Gain on reversal of Impairment of investment in joint ventures	(0.91)	(0.96)
Impairment allowance on trade and other receivables	16.35	60.14
Bad debts written off	2.54	1.52
Sundry credit balance written back	(1.26)	(82.02)
Impairment allowance on Property, plant & equipment	6.87	-
<b>Operating profit/(Loss) before working capital changes</b>	<b>63.68</b>	<b>(15.17)</b>
<b>Adjustments for</b>		
Decrease/(increase) in inventories	(20.15)	73.15
Decrease / (increase) in trade receivables	117.99	(29.20)
Decrease/(increase) in other assets	124.67	137.78
(Decrease)/Increase in trade payable	155.56	4.19
(Decrease)/Increase in provisions	4.31	0.51
(Decrease)/Increase in other liabilities	(9.05)	(28.95)
<b>Cash (used in) / generated from operations</b>	<b>437.01</b>	<b>142.31</b>
Income taxes paid (net)	(17.73)	(27.09)
<b>Net cash (used in) / generated from operating activities</b>	<b>419.28</b>	<b>115.22</b>
<b>B] Cash flow from Investing Activities</b>		
Purchase of property plant & equipments, including CWIP & capital advances	(242.48)	(79.37)
Proceeds from sale of property, plant and equipment	121.67	132.25
Proceeds from Insurance claim	25.00	55.00
Fixed deposit (placed) / matured (net)	(46.19)	151.06
Rental income	10.97	11.07
Interest received	5.39	6.57
<b>Net cash generated / (used in) investing activities</b>	<b>(125.64)</b>	<b>276.58</b>
<b>C] Cash flow from Financing Activities</b>		
Proceeds from long term borrowings	-	50.00
Repayment of long term borrowings	(44.97)	(0.97)
Proceeds from / (repayment of) short term borrowings	50.70	(98.25)
Payment of lease liabilities	(1.75)	(5.06)
Interest paid	(269.67)	(293.40)
<b>Net cash generated from / (used in) financing activities</b>	<b>(265.69)</b>	<b>(347.68)</b>
<b>D] Exchange difference arising on conversion debited to foreign currency translation reserve</b>	<b>(23.28)</b>	<b>(38.61)</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C+D)</b>	<b>4.67</b>	<b>5.51</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>24.63</b>	<b>19.12</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>29.30</b>	<b>24.63</b>



- 1 The above consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 16, 2026.
- 2 The Company had filed insurance claim in the previous year due to damage caused by tornado to certain assets of spinning plants located at Silvassa. Insurance surveyor's assessment is in progress. The Company had received Rs 55 crore in the previous year from insurance company and has received Rs 25 crore in current year hence recognised exceptional gain of Rs 18.58 crore in the first quarter of current financial year. Further the Company has recognised exceptional gain Rs. 12.21 crore from sale of such damaged assets.
- 3 The Government of India has notified the Code on Wages, 2019 with effect from November 21, 2025 changing definition of wage. The Company has assessed incremental impact on wage bill has been considered in the statement of Profit & Loss account.
- 4 As per Clause 1.2 (xi) of Approved Resolution Plan, the outstanding debt amounting to Rs 17,384.02 crore assigned to Resolution Applicants shall not carry interest for the first 8 years from the Closing Date (as defined in the Approved Resolution Plan), hence such debt has been measured at cost. After such period of 8 years, the terms of assigned debt shall be mutually agreed among the Resolution Applicants and the Company. The Approved Resolution Plan has an overriding effect on the requirements of Ind AS, as per legal view obtained by the Company in this regard. Hence, had the Company applied the Ind AS, it would have recognised the assigned debt at its fair value and accordingly recognized the imputed interest cost over the period of loan in the statement of profit and loss.
- 5 The Company has completed all the steps as laid down in the Resolution Plan approved by the National Company Law Tribunal vide its order dated March 8, 2019. The resolution applicants had obtained joint control over the Company, the Board of Directors was re-constituted on September 14, 2020, being the closing date in terms of Resolution Plan. The Company is in the process of restructuring its operations. The Company has incurred a loss of Rs. 775.01 crore for the year ended March 31, 2026 and has accumulated losses of Rs. 24,993.41 crore as on that date. It has earned EBITDA of Rs. 103 crore for the year ended March 31, 2026. Considering the cash flow projections of the Company and improved market conditions and expected growth in textile industry, the financial statements have been prepared on going concern basis.
- 6 The Group operates in a single primary business segment, namely "Textiles", which constitutes a reportable segment in the context of Ind AS 108 on "Operating Segments".
- 7 Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the published reviewed year-to-date figures up to the third quarter of the respective financial year.

By order of the Board



For ALOK INDUSTRIES LIMITED

A. Siddharth  
(Chairman)

Place: Mumbai  
Date: April 16, 2026