



Date: 6th February 2026

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Company Name: TPI INDIA LTD

Scrip Code: 500421

Subject: Outcome of Board Meeting dated held on February 6, 2026 and unaudited financial results for December 31, 2025 as per Regulation 33 SEBI (LODR) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors of TPI India Limited in their meeting held at their registered office on February 6, 2026 at 01:00 p.m. and concluded at 02:00 p.m. approved following: -

1. Approved IND-AS compliant standalone unaudited Financial Results along with Limited Review for the quarter ended on 31st December, 2025 pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

Kindly take the same on your record and acknowledge receipt of the same.

Yours Faithfully,

For TPI INDIA LIMITED

Mr. Bharat C. Parekh
Managing Director
DIN: 02650644
Place: Murbad



JAIN JAGAWAT KAMDAR & CO.

Chartered Accountants

Limited Review Report on Quarterly and Nine Month ended December 2025 Unaudited Financial Results of TPI India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
TPI India Limited

1. We have reviewed the accompanying statement of unaudited financial results of **TPI India Limited** (the Company) for the quarter and nine month ended December 31, 2025 (the statement), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform their view to obtain reasonable assurance as to whether the financial results are free of material misstatement. 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. We further draw your attention that the quarterly results for the quarter and nine months ended 31st December 2025 were prepared on the basis of going concern assumption despite the fact that the Net worth of the company has been completely eroded i.e. the accumulated losses have exceeded the cumulative balance of Share Capital and Reserves.
5. We draw your attention to note no. 10 of the financial results that The Company has disclosed that it is in the process of evaluating the impact of the new Labour Codes on employee benefit obligations and that actuarial valuation is obtained annually as per past practice. However, in the absence of actuarial valuation or alternative reliable estimation as at December 31, 2025, we were unable to obtain sufficient appropriate review evidence to assess whether any adjustment or additional disclosure was required in respect of employee benefit liabilities.
6. 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Jagawat Kamdar & Co.
Chartered Accountants
Firm Regn. No.: 122530W

Shekhar



CA Chandra Shekhar Jagawat
Partner
Membership No: 116078
UDIN: 26116078FSGIHY1484
Date: 06th February 2026
Place: Mumbai

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TPI India Limited

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Website: tpiindia.in. E-mail: ir@tpiindia.com

(Rs In Lakhs)

Extract of Unaudited Financial Results For the Quarter & Nine month ended 31st December 2025						
Particulars	Quarter ended	Quarter ended	Quarter ended	9 Months ended	9 Months ended	Year Ended
	Dec-31 2025 (Unaudited)	Sep-30 2025 (Unaudited)	Dec-31 2024 (Unaudited)	Dec-31 2025 (Unaudited)	Dec-31 2024 (Unaudited)	Mar-31 2025 (Audited)
Revenue from Operations	839.12	892.60	818.55	2415.32	2,209.20	3,017.75
Other Income	0.60	0.27	0.45	2.08	0.47	2.46
Total Income from operations	839.72	892.87	819.00	2,417.40	2,209.67	3,020.21
Expenses						
Cost of materials consumed	521.56	634.64	562.93	1689.35	1,550.06	2,108.79
Changes in inventories of finished goods & work-in-progress	39.02	0.78	5.62	4.13	-7.60	-12.04
Employee benefits expense	39.73	33.50	40.95	104.94	102.13	138.14
Finance Costs	28.57	32.22	37.34	94.23	97.18	133.37
Depreciation and amortization expense	14.06	13.90	16.75	41.45	48.27	64.72
Other expenses	145.32	156.03	138.10	420.83	408.25	551.28
Total expenses	788.26	871.06	801.69	2,354.92	2,198.29	2,984.26
Profit / (Loss) before Exceptional & Extraordinary Items and Tax	51.46	21.81	17.31	62.48	11.38	35.95
Exceptional Items						
Prior Period Expenditure						0.98
Profit / (Loss) before Extraordinary Items and Tax	51.46	21.81	17.31	62.48	11.38	34.97
Extraordinary Items						
Profit before Tax	51.46	21.81	17.31	62.48	11.38	34.97
Tax expense						
Profit / (Loss) for the Period (A)	51.46	21.81	17.31	62.48	11.38	34.97
Attributable to:						
(i) Shareholders of the Company	51.46	21.81	17.31	62.48	11.38	34.97
(ii) Non Controlling Interest						
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Defined Employee Benefit						0.87
Total Other Comprehensive Income for the Period (B)						0.87
Total Comprehensive Income for the the period (A+B)	51.46	21.81	17.31	62.48	11.38	35.84
Attributable to:						
(i) Shareholders of the Company	51.46	21.81	17.31	62.48	11.38	35.84
(ii) Non Controlling Interest						
Paid-up Equity Share capital (Face Value ₹ 1 / Share)	429.63	429.63	429.63	429.63	429.63	429.63
Reserve excluding Revaluation Reserves						
Earnings per share						
Basic & Diluted	0.12	0.05	0.04	0.15	0.03	0.08

Notes:

1. The aforesaid results were reviewed by the audit committee of the board and subsequently taken on record by the board of directors of the Company at their meeting held on February 06, 2026. The review report of Statutory Auditor is being filed with Bombay Stock Exchange and available of BSE website and Company website.
2. As per IND AS 12, Deferred Tax Assets has not been recognised in absence of company's reliable estimates on sufficient future taxable income.
3. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The entire operation of the Company relate only to one segment viz. polymer based multiple product. Hence Ind AS 108 is not applicable.
5. In accordance with Ind AS -115 - Revenue, GST is not included in Revenue from operations for the quarter ended 31st December 2025
6. EPS is not annualised for quarterly results.
7. Figures of the previous year have been regrouped and rearranged wherever necessary, to confirm with the figures for the current year/ period.
8. The figures of the current quarter are the balance in figure between the nine months unaudited figures and the published unaudited year to date figures upto the Second quarter of the financial year.
9. There are no Investor Complaints as on 31st December 2025
10. The Government of India has notified the implementation of the four labour codes namely the code on wages 2019, The industrial Relations, Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and working Conditions Code, 2020 with effect from 21st November 2025, rationalising 29 existing labour law. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate the impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment while finalising the accounts for the year ended 31st March 2026.

Date: 06th February 2026
Place: Thane

TPI India Limited

(Signature)
Mr. Bharat Chimanlal Parekh
Managing Director
DIN: 02650644

