



Casablanca Industries Private Limited

Registered Office: C/o Regus Eversun Business Centre Pvt. Ltd. 5th Floor, Punj Essen House, 17-18, Nehru, New Delhi, India, 110019

Corporate Office: SPA-500B, PHASE-I RIICO INDUSTRIAL AREA, BHIWADI, Rajasthan, India, 301019

CIN: U28113DL2011PTC223576

Tel. No.: 011 - 61273482

Email: contact@casablancaindustries.in

Website: www.casablancaindustries.in

Statement of Audited Consolidated Financial Results for the year ended 31 March 2026

(Rs. in Lakhs, except per equity share data)

| Sr. No. | Particulars | Quarter ended | | Year ended | |
|-----------|---|--|---|----------------------------|--|
| | | 31 March 26 (Audited) (Refer Note 2) | 31 December 25 (Unaudited) (Restated) | 31 March 2026 (Audited) | 31 March 2025 (Audited) (Refer note 4) |
| 1 | Income | | | | |
| | a) Revenue from operations | 27,499.06 | 12,875.01 | 40,967.96 | 21,911.53 |
| | b) Other income | 181.39 | 156.28 | 255.98 | 359.66 |
| | Total Income | 27,680.45 | 13,031.29 | 41,223.94 | 22,271.19 |
| 2 | Expenses | | | | |
| | a) Cost of material consumed | 20,464.09 | 8,894.09 | 29,246.28 | 14,388.09 |
| | b) Changes in inventories of Stock-in-trade & Spares | (1,092.96) | (132.43) | (1,131.49) | (373.75) |
| | c) Employee benefits expense | 2,480.91 | 880.24 | 3,345.26 | 1,494.44 |
| | d) Finance costs | 5,358.75 | 1,664.59 | 6,033.60 | 1,990.28 |
| | e) Depreciation and amortisation expense | 1,064.10 | 375.39 | 1,485.90 | 734.05 |
| | f) Other expenses | 4,647.60 | 1,437.46 | 6,471.50 | 3,249.47 |
| | Total Expenses | 32,922.49 | 13,119.34 | 45,451.05 | 21,482.58 |
| 3 | Profit before exceptional items and tax (1) - (2) | (5,242.04) | (88.05) | (4,227.11) | 788.61 |
| 4 | Exceptional Items (Refer Note 6) | - | - | - | 1,271.47 |
| 5 | Profit before tax(3) + (4) | (5,242.04) | (88.05) | (4,227.11) | 2,060.08 |
| 6 | Tax expenses | | | | |
| | Current tax | - | - | - | - |
| | Deferred tax charge/(credit) | (1,079.69) | (202.50) | (1,079.69) | 977.49 |
| | Total tax expenses | (1,079.69) | (202.50) | (1,079.69) | 977.49 |
| 7 | Profit/(loss) for the period/year (5) - (6) | (4,162.36) | 114.45 | (3,147.43) | 1,082.59 |
| 8 | Other comprehensive income | | | | |
| | Items that will not be reclassified subsequently to profit and loss | (26.15) | - | (26.15) | (14.33) |
| | Income tax effect on above | 6.75 | - | 6.75 | 3.00 |
| | Total other comprehensive income | (19.40) | - | (19.40) | (11.33) |
| 9 | Total comprehensive income (7) + (8) | (4,181.76) | 114.45 | (3,166.83) | 1,071.26 |
| 10 | Paid-up equity share capital (face value - Rs. 100 per share) | 662.23 | 662.23 | 662.23 | 662.23 |
| 11 | Other equity | | | (440.46) | 2,726.35 |
| 12 | Total Debt | | | | |
| | Non convertible debentures | 35,289.84 | 35,348.95 | 35,289.84 | 34,287.08 |
| | Other debt | 3,532.29 | 3,454.78 | 3,532.29 | 2,569.47 |
| 12 | Earnings per share (Face value of Rs.100 each) basic- (Rs.)* | (628.54) | 17.28 | (475.28) | 163.48 |
| | Earnings per share (Face value of Rs.100 each) diluted - (Rs.)* | (628.54) | 17.28 | (475.28) | 163.48 |

(*not annualised for the quarters)



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NOTES:

- 1 Casablanca Industries Private Limited (the 'Company' or the 'Parent') and Casa Cans Private Limited (Formerly known as Ball Aerosol Packaging India Private Limited) (referred collectively as the 'Group') are primarily involved in manufacturing and sale of aluminium cans.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The consolidated financial results of the Group have been reviewed and approved by Board of Directors at their meeting held on 29 May 2026. The statutory auditors have issued unmodified audit report on the above consolidated financial results for the year ended 31 March 2026
- 3 The Group operates only in one business segment i.e. sale of aluminium aerosol cans. and hence, the Group has only one reportable segment as per Ind AS 108 "Operating Segments".
- 4 On 3 February 2025, the Company has acquired 100% stake in Casa Cans Private Limited (Formerly known as Ball Aerosol Packaging India Private Limited) for the purchase consideration of Rs. 26,173.50 lakhs, discharged by cash consideration as per the terms and conditions of the Share Purchase Agreement including amendments if any thereof entered between the Company and Casa Cans Private Limited. Post completion of the aforesaid acquisition, Casa Cans Private Limited has become wholly owned subsidiary of the Company.
- 5 During the year ended 31 March 2025, Exceptional income in Holding Company of Rs. 1271.47 Lakhs represents waived off unsecured loan amount of Rs. 953.61 Lakhs taken from Indicans Holding BV and RS. 317.86 Lakhs taken from Exal India BV. Both these parties are shareholders of the company. The company took the loans from these shareholders for the purchase of capital assets from a foreign supplier.
Since these payments were made directly by shareholders to overseas supplier of machinery, hence LRN was not allotted by the Reserve Bank of India. Now the shareholders have given their consent to write off these amount in the book of company, hence treated as exceptional income during the year.
- 6 During the year ended 31 March 2025, the Holding Company has issued following Non- convertible debentures:
 - (i) 9400 secured, redeemable, rated, listed non-convertible debentures "NCD" having a face value of INR 1,00,000 each having coupon rate of 10% p.a for first twelve months, 11% p.a for next twelve months and 12% p.a for remaining period as prescribed in Debenture trust deed, at 1 percent discount aggregating to INR 9,306 lakhs on private placement basis. These NCDs will be due for maturity for 6 years from date of disbursement subject to other clause as mentioned in Debenture trust deed. The funds are utilised towards restructuring of existing debt, repayment of External Commercial borrowing, Capex, Working capital and transaction expense.
 - (ii) 25600 secured, redeemable, rated, listed non-convertible debentures "NCD" having a face value of INR 1,00,000 each having coupon rate of 10% p.a for first twelve months, 11% p.a for next twelve months and 14.10% p.a for remaining period as prescribed in Debenture trust deed, at 1 percent discount aggregating to INR 25,344 lakhs on private placement basis. These NCDs will be due for maturity for 6 years from date of disbursement subject to other clause as mentioned in Debenture trust deed. The funds are utilised towards acquisition of 100% equity shares of Casa Cans Private Limited (Formerly known as Ball Aerosol Packaging India Private Limited) and ISRA and transaction expenses.
- 7 In accordance with Clause 10(b) of the Debenture Trust Deed and the SEBI Master Circular for Debenture Trustees, the Holding Company has not yet created the Recovery Expense Fund and is in the process of compliance.
- 8 During the year, the Holding Company revised the purchase consideration payable for the acquisition of Casa Cans Private Limited (completed on 3 February 2025), based on information relating to facts and circumstances existing as of the acquisition date. The revision of Rs. 2,719.01 Lakhs has been recognised within the measurement period of 12 months in accordance with Ind AS 103 Business Combinations. Accordingly, goodwill on consolidation as at 31 March 2026 is Rs. 11,260.33 Lakhs (31 March 2025: Rs. 8,541.32 Lakhs). This adjustment has no impact on the profit or loss for the year.
- 9 The next Coupon Payment Date in respect of the Non-Convertible Debentures is 1 August 2026.
- 10 As at 31 March 2026, the Holding Company is required to deposit or invest Rs. 676.80 Lakhs (15% of debentures of Rs. 4,512 Lakhs maturing during the year ending 31 March 2027) on or before 30 April 2026 as Debenture Redemption Investment under Rule 18(7)(c) of the Companies (Share Capital and Debentures) Rules, 2014, in instruments free from any charge or lien. The Holding Company has not deposited or invested such amount by the prescribed date and is in the process of creating a separate, unencumbered fixed deposit with a scheduled bank. The fixed deposits of Rs. 986.53 Lakhs maintained as Interest Service Reserve Account are lien-marked to the Debenture Trustee and do not qualify as Debenture Redemption Investment.
- 11 Previous year's/period's figures have been regrouped/reclassified wherever necessary to conform to current year's/period's classification.

Casablanca Industries Private Limited

Samikha Bhattacharya

Managing Director

DIN: 02048281

Place: Bhiwadi

Date: 29.05.2026



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Consolidated Balance Sheet as at 31 March 2026

(Rs. in Lakhs, unless otherwise stated)

| Particulars | 31 March 2026 (Audited) | 31 March 2025 (Audited) |
|--|----------------------------|----------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 14,546.27 | 14,680.05 |
| Right to use assets | 2,508.91 | 2,509.85 |
| Capital work-in-progress | 985.71 | 316.66 |
| Goodwill | 11,260.33 | 8,541.32 |
| Other intangible assets | 45.60 | 57.72 |
| Financial assets | | |
| Other financial assets | 527.11 | 1,206.23 |
| Deferred tax asset (net) | 1,804.08 | 717.63 |
| Income tax assets (net) | 118.73 | 98.09 |
| Other non-current assets | 1,864.52 | 3,127.15 |
| Total non-current assets | 33,661.26 | 31,254.70 |
| Current assets | | |
| Inventories | 8,042.19 | 4,187.68 |
| Financial assets | | |
| Trade receivables | 7,250.31 | 6,521.45 |
| Cash and cash equivalents | 554.30 | 1,240.55 |
| Bank balances other than cash and cash equivalent | - | 2,600.00 |
| Other financial assets | 1,473.33 | 464.20 |
| Other current assets | 1,406.02 | 1,333.08 |
| Total current assets | 18,726.15 | 16,346.96 |
| TOTAL ASSETS | 52,387.40 | 47,601.66 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 662.23 | 662.23 |
| Other equity | (440.46) | 2,726.35 |
| Total equity | 221.76 | 3,388.58 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Borrowings | 30,777.84 | 33,393.64 |
| Provisions | 306.57 | 207.79 |
| Total non-current liabilities | 31,084.41 | 33,601.43 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | 8,044.29 | 3,462.90 |
| Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 345.68 | 155.27 |
| Total outstanding dues of creditors other than micro enterprise and small enterprise | 10,255.13 | 4,557.90 |
| Other financial liabilities | 893.97 | 923.13 |
| Other current liabilities | 1,371.63 | 1,405.30 |
| Provisions | 170.53 | 107.15 |
| Total current liabilities | 21,081.23 | 10,611.65 |
| TOTAL LIABILITIES | 52,165.64 | 44,213.08 |
| TOTAL EQUITY AND LIABILITIES | 52,387.41 | 47,601.66 |



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Consolidated statement of cash flows for the year ended 31 March 2026

(Rs. in Lakhs, unless otherwise stated)

| Particulars | For year ended 31 March 2026 (Audited) | For year ended 31 March 2025 (Audited) |
|---|--|--|
| Cash flow from operating activities | | |
| Profit / (Loss) before tax | (4,227.11) | 2,060.08 |
| Adjustments for: | | |
| Depreciation and amortization expenses | 1,485.90 | 734.05 |
| Net (gain)/loss on foreign currency transactions and translation | 52.47 | (125.99) |
| (Profit)/loss on sale of property, plant and equipment (net) | - | - |
| Finance cost | 6,033.60 | 1,990.28 |
| Interest income | (106.90) | (101.92) |
| Loan waived off | - | (1,271.47) |
| Sundry debtors written back | - | (38.77) |
| Provision for expected credit loss | 27.35 | 55.09 |
| Bad debts written off | 758.28 | 0.24 |
| | 4,023.59 | 3,301.60 |
| Changes in working capital | | |
| Increase/(decrease) in other non-current financial assets | (173.02) | 513.43 |
| (Increase)/decrease in inventories | (3,854.51) | (325.65) |
| (Decrease) in trade receivables | (1,514.49) | (1,055.22) |
| (Increase)/decrease in other current financial assets | (52.20) | (243.75) |
| (Increase)/decrease in other assets | 1,189.68 | (3,575.17) |
| Increase/(decrease) in provisions | 136.01 | 46.59 |
| Increase/(decrease) in trade and other payables | 5,835.18 | (1.66) |
| (Decrease) in other financial liabilities | (19.10) | 237.75 |
| (Decrease) in other current liabilities | (33.67) | 735.58 |
| Cash generated from/(used) in operations | 5,537.47 | (366.51) |
| Income tax paid (net) | (20.63) | (52.45) |
| Net cash flows generated from/(used) in operating activities (A) | 5,516.84 | (418.96) |
| Cash flow from investing activities | | |
| Purchase of property, plant and equipment and intangible assets (including payment towards capital work in progress and capital advances) | (2,008.11) | (1,550.71) |
| Investment in fixed deposit having maturity more than twelve months with bank placed | 2,600.00 | (2,600.00) |
| Investment in fixed deposit having maturity more than three months with bank placed | (188.45) | (813.68) |
| Purchase consideration paid towards acquisitions of business | (2,719.01) | (26,173.50) |
| Proceeds from redemption of fixed deposit | - | 160.00 |
| Proceeds from sale/ disposal of property, plant and equipment and intangible assets | - | - |
| Interest received | 190.57 | 223.60 |
| Net cash flow generated from/(used) in investing activities (B) | (2,125.00) | (30,754.28) |
| Cash flow from financing activities | | |
| Proceeds from issuance of borrowing | - | - |
| Proceeds from issuance of non Convertible debenture | - | 33,791.63 |
| Repayment of borrowing | (3,984.05) | (5,071.52) |
| Finance cost paid | (94.04) | (1,058.53) |
| Net cash generated from/(used in) in financing activities (C) | (4,078.09) | 27,661.58 |
| Net increase/ (decrease) in cash and cash equivalents (A+B+C) | (686.25) | (3,511.67) |
| Cash and cash equivalents at the beginning of the year | 1,240.55 | 125.62 |
| Add : On acquisition of business | - | 4,626.60 |
| Cash and cash equivalents at the end of the year | 554.30 | 1,240.55 |

NOTES:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).
- Cash and cash equivalents comprise:

| Particulars | As at 31 March 2026 | As at 31 March 2025 |
|---|------------------------|------------------------|
| Balances with banks | | |
| On current accounts | 545.69 | 1,055.51 |
| In EEFC account | 8.36 | 184.82 |
| Cash on hand | 0.24 | 0.22 |
| Total cash and cash equivalents at end of the period | 554.30 | 1,240.55 |