

Statement of Unaudited Standalone Financial Results for the quarter ended 31 December 2025

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

Sr. No.	Particulars	For the Quarter ended			Nine months ended		For the Year ended
		31 Dec 25 (Unaudited)	30 Sep 25 (Unaudited)	31 Dec 24 (Unaudited)	31 Dec 25 (Unaudited)	31 Dec 24 (Unaudited)	31 March 25 (Audited)
1	Income						
	a) Revenue from operations	8,385.77	6,272.37	4,547.60	20,068.76	13,468.90	18,859.04
	b) Other income	144.00	167.30	47.29	465.38	74.59	288.98
	Total Income	8,529.77	6,439.67	4,594.89	20,534.14	13,543.49	19,148.02
2	Expenses						
	a) Cost of material consumed	6,214.39	3,951.36	3,234.23	13,894.70	8,782.19	12,477.41
	b) Changes in inventories of Stock-in-trade & Spares	(40.47)	(5.69)	(23.30)	(28.23)	(38.53)	(95.94)
	c) Employee benefits expense	482.48	402.52	318.69	1,272.28	864.35	1,320.88
	d) Finance costs	1,653.33	1,464.29	329.78	4,547.87	674.85	1,990.28
	e) Depreciation and amortisation expense	196.31	189.43	156.31	567.08	443.49	624.19
	f) Other expenses	803.06	771.53	640.13	2,293.12	1,823.90	2,849.07
	Total Expenses	9,309.10	6,773.44	4,655.84	22,546.82	12,550.25	15,165.89
3	Profit/(loss) before exceptional items and tax (1) - (2)	(779.33)	(333.77)	(60.95)	(2,012.68)	993.24	(17.87)
4	Exceptional Items	-	-	-	-	-	1,271.47
5	Profit/(loss) before tax (3) + (4)	(779.33)	(333.77)	(60.95)	(2,012.68)	993.24	1,253.60
6	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax charge/(credit)	(202.51)	(77.92)	-	(636.01)	-	476.05
	Total tax expenses	(202.51)	(77.92)	-	(636.01)	-	476.05
7	Profit/(loss) for the period/year (5) - (6)	(576.82)	(255.85)	(60.95)	(1,376.67)	993.24	777.55
8	Other comprehensive income/(loss)						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	(11.53)
	Income tax effect on above	-	-	-	-	-	3.00
	Total other comprehensive income/(loss)	-	-	-	-	-	(8.53)
9	Total comprehensive income/(loss) (7) + (8)	(576.82)	(255.85)	(60.95)	(1,376.67)	993.24	769.02
10	Paid-up equity share capital (face value - Rs. 100 per share)	662.23	662.23	662.23	662.23	662.23	662.23
11	Other equity	-	-	-	1,047.42	-	2,424.10
12	Total Debt						
	Non convertible debentures	35,348.95	35,237.58	9,400.00	35,348.95	9,400.00	34,287.07
	Other debt	2,606.02	2,572.78	5,175.89	2,606.02	5,175.89	2,569.47
13	Earnings per share (Face value of Rs.100 each) basic- (Rs.)*	(87.10)	(38.64)	(9.20)	(207.89)	149.98	116.13
	Earnings per share (Face value of Rs.100 each) diluted - (Rs.)*	(87.10)	(38.64)	(9.20)	(207.89)	149.98	116.13

(*not annualised for the quarters)

NOTES:

- The unaudited standalone financial results are prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, as amended. In terms of regulation 52 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) 2015, as amended ("listing regulations"), the above unaudited standalone financial results of Casablanca Industries Private Limited ("the Company") have been reviewed and approved by the Board of Directors, at their respective meetings held on 16 February 2026. The statutory auditors have expressed an unmodified opinion on these unaudited standalone financial results.
- The figures for the quarter ended 31 December 2025 are the balancing figures between the unaudited figures for the nine months period ended 31 December 2025 and published unaudited figures for the half year ended 30 September 2025.
- The Company operates only in one business segment i.e. sale of aluminium aerosol cans, and hence, the Company has only one reportable segment as per Ind AS 108 "Operating Segments".
- During the year ended 31 March 2025, the Company has issued following Non-convertible debentures:
 - 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.
 - 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.
- During the year, the Company revised the purchase consideration payable for the acquisition of Casa Cans Private Limited (formerly known as Ball Aerosol Packaging India Private Limited), completed on February 03, 2025, based on information relating to facts and circumstances existing as of the acquisition date.

The revision, amounting to Rs. 2719.01 Lakhs, has been made within the measurement period of 12 months in accordance with the principles of Ind AS 103 – Business Combinations. Accordingly, the cost of investment in Casa Cans Private Limited (formerly known as Ball Aerosol Packaging India Private Limited) been adjusted by Rs. 2719.01 Lakhs during the quarter ended June 25, in the standalone financial statements.

This adjustment has no impact on the profit or loss for the year.
- 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



Sankha Bhattacharya
Managing Director
DIN: 02048281
Place: New Delhi
Date: 16.02.2026



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-5008, PHASE-I RICO INDUSTRIAL AREA, BHIWADI, Rajasthan, India, 301019
CIN: U28113DL2011PTC223576
Tel. No.: 011 - 61273482
Email: contact@casablancaindustries.in
Website: www.casablancaindustries.in

Additional information pursuant to requirement of Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

Particulars	31 Dec 25 (Unaudited)	31 March 2025 (Audited)
Debt-Equity Ratio (in times)	22.20	11.94
Debt Service Coverage Ratio (in times)	0.34	1.98
Interest Service Coverage Ratio (in times)	0.69	1.36
Capital Redemption Reserve	Nil	Nil
Debenture Redemption Reserve (in Lakhs)	Nil	Nil
Net Worth (INR Lakhs)	1709.65	3086.33
Net Profit/(loss) after Tax (in Lakhs)	-1376.67	777.55
Current Ratio (in times)	0.45	0.81
Long term debt to working capital (in times)	-4.11	-21.68
Bad debts to Account receivable ratio (%)	0.00%	2.81%
Current Liability Ratio (in %)	34.88%	19.20%
Total Debts to Total Assets Ratio (%)	75.60%	79.41%
Debtors Turnover Ratio (in times) (annualised)	7.09	6.20
Inventory Turnover Ratio (in times) (annualised)	15.56	8.91
Operating Margin (%)	13.14%	12.24%
Net Profit Margin (%)	-6.86%	4.08%

The basis of computation of above parameters is provided in the table below:

Debt-Equity Ratio	[Total Debt/ Equity]
Debt Service Coverage Ratio	[(Profit after Tax excluding exceptional items + Finance Costs + Depreciation) / (Interest payment + Principal repayment)]
Interest Service Coverage Ratio	[(Profit before Tax + Finance Costs + Depreciation) / Interest Payment]
Current Ratio	(Current Assets / Current Liabilities)
Long term debt to working capital	[(Non-Current Borrowings + Current Maturities of Long Term Debt+ Current Lease Liabilities) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Borrowings)]
Bad debts to Account receivable ratio	(Bad debts / Average Debtors)
Current Liability Ratio	(Current Liabilities / Total Liabilities)
Total Debts to Total Assets Ratio	[(Current borrowings + Non-current borrowings) / Total Assets]
Debtors Turnover Ratio	[(Revenue from Operation / Average Debtors)]
Inventory Turnover Ratio	(Sales/Average Inventory)
Operating Margin	[(Profit before Depreciation, Finance Costs, Tax and Exceptional Item Less Other Income) / Revenue from Operations]
Net Profit Margin	(Profit after tax / Revenue from Operations)

Notes:

- Debt Includes non-current borrowing and current borrowing.
- Interest payment and repayments represents the future interest payments and repayments of long term borrowings due within following corresponding period of the reporting date.

Casablanca Industries Private Limited



Sankha Bhattacharya
Managing Director
DIN: 02048281
Place: New Delhi
Date: 16.02.2026



For Identification purpose only.



Casablanca Industries Private Limited
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Statement of Unaudited Consolidated Financial Results for the Nine months ended 31 December 2025

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

Sr. No.	Particulars	For Quarter ended		For 9 months ended	For the Year ended
		31 December 25 (Unaudited)	30 September 25 (Unaudited)	31 December 25 (Unaudited)	31 March 2025 (Audited)
1	Income				
	a) Revenue from operations	12,875.01	11,077.41	34,244.32	21,911.53
	b) Other income	156.28	260.75	642.69	359.66
	Total Income	13,031.29	11,338.16	34,887.02	22,271.19
2	Expenses				
	a) Cost of material consumed	3,699.95	6,823.76	17,590.60	14,388.09
	b) Purchase of stock-in-trade	5,194.14	-	5,194.14	-
	b) Changes in Inventories of Stock-in-trade & Spares	(132.43)	344.79	186.10	(373.75)
	c) Employee benefits expense	880.24	773.82	2,397.81	1,494.44
	d) Finance costs	1,664.59	1,498.70	4,593.54	1,990.28
	e) Depreciation and amortisation expense	375.39	371.35	1,111.46	734.05
	f) Other expenses	1,437.46	1,423.73	4,463.20	3,249.47
	Total Expenses	13,119.33	11,236.15	35,536.86	21,482.58
3	Profit before exceptional items and tax (1) - (2)	(88.05)	102.01	(649.84)	788.61
4	Exceptional Items (Refer Note 5)#	-	-	-	1,271.47
5	Profit before tax(3) + (4)	(88.05)	102.01	(649.84)	2,060.08
6	Tax expenses				
	Current tax	-	-	-	-
	Deferred tax charge/(credit)#	(202.50)	(77.92)	(636.01)	977.49
	Total tax expenses	(202.50)	(77.92)	(636.01)	977.49
7	Profit/(loss) for the period/year (5) - (6)	114.45	179.93	(13.84)	1,082.59
8	Other comprehensive income				
	Items that will not be reclassified subsequently to profit and loss#	-	-	-	(14.33)
	Income tax effect on above#	-	-	-	3.00
	Total other comprehensive income	-	-	-	(11.33)
9	Total comprehensive Income (7) + (8)	114.45	179.93	(13.84)	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			2,712.51	2,726.35
12	Total Debt				
	Non convertible debentures	35,348.95	35,237.58	35,348.95	34,287.08
	Other debt			3,454.78	2,569.47
13	Earnings per share (Face value of Rs.100 each) basic - (Rs.)*	17.28	27.17	(2.09)	161.77
	Earnings per share (Face value of Rs.100 each) diluted - (Rs.)*	17.28	27.17	(2.09)	161.77

(*not annualised for the quarters and half year)



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Casablanca Industries Private Limited
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NOTES:

- 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.
- 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 14 November 2025. The statutory auditors have issued unmodified audit report on the above consolidated financial results for the half year ended 30 September 2025
- The Group operates only in one business segment i.e. sale of aluminium aerosol cans. and Fence, the Group has only one reportable segment as per Ind AS 108 "Operating Segments".
- 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. 28,892.51 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.
- During the year ended 31 March 2025, Exceptional income in Folding 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.
- During the year ended 31 March 2025, the holding Company has issued following Non-convertible debentures:
 - 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.
 - 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.
- These were secured against the existing first ranking exclusive charge created all over assets including tangible and intangible assets, movable assets, current assets, issuer account sales (including interest service reserve amounts), and contracts (including material contract), both present and future, and all rights, title, interest, benefit, claims and demands in relation to any contracts of the Company. These were secured in against the existing pledge over 10,96,40,011 equity shares of Casa Cans Private Limited (formerly known as Ball Aerosol Packaging India Private Limited) together with all other relevant Collateral.
- Pursuant to the requirements of Ind AS 103 – Business Combinations, the Company had, during the previous financial year, recognized provisional amounts for consideration payable in respect of the acquisition of Casa Cans Private Limited (Formerly known as Ball Aerosol Packaging India Private Limited) completed on 3 February 2025.

During the current financial year, within the measurement period of 12 months from the acquisition date, the Company obtained additional information relating to facts and circumstances that existed as of the acquisition date. Based on such information, the purchase consideration has been revised from Rs. 26,173.50 Lakhs to Rs. 28,892.51 Lakhs, resulting in a corresponding adjustment to goodwill recognized on acquisition.

Accordingly, the goodwill recognized has been revised by Rs. 2,719.01 Lakhs.

This adjustment has no impact on the Company's profit or loss for the current year, as it represents a measurement period adjustment under Ind AS 103.
- Previous year's/period's figures have been regrouped/reclassified wherever necessary to conform to current period's classification.

Casablanca Industries Private Limited



Sankha Bhattacharya
Managing Director
DIN: 02048281
Place: Bhiwadi
Date: 16 February 2025



For identification
purpose only