



## NEELAMALAI AGRO INDUSTRIES LIMITED

Registered Office: No.60, Rukmani Lakshmipathi Salai, Egmore, Chennai, Tamil Nadu - 600 008

Tel : +91 44 2852 7775 / 2858 3463

CIN: L01117TN1943PLC152874

E-Mail : secneelamalai@avtplantations.co.in

Website : www.neelamalaiagro.com

29.05.2026

BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Phones; 022-22721233/4,022-66545695

Dear Sirs,

**Sub: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements),  
Regulations 2015 – Audited Financial Results for the fourth quarter and year ended  
31.03.2026 - Outcome of Board Meeting dated 29.05.2026**

**Ref: (BSE Stock Code: 508670)**

We write to inform that the Board at its meeting held today, 29.05.2026 approved and noted the following:

- (i) Audited Financial Results of the Company both Standalone and Consolidated for the fourth quarter and year ended March 31, 2026.
- (ii) The Board of Directors of the Company at its meeting held on May 29, 2026, recommended dividend of Rs.20/- per share (200%) with face value of Rs.10/- each amounting to Rs.124.41 Lakhs for the Financial Year 2025-2026.
- (iii) 83<sup>rd</sup> Annual General Meeting shall be held on the 19<sup>th</sup> August 2026 (Wednesday)
- (iv) Register of Members and the Share Transfer books of the Company will remain closed from 13<sup>th</sup> August 2026(Thursday) to 19<sup>th</sup> August 2026(Wednesday) [Both days inclusive] and the record date (cut off) shall be 12<sup>th</sup> August 2026(Wednesday) August for the purpose of Dividend and 83<sup>rd</sup> Annual General Meeting
- (v) Also, enclosing the Declaration in pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- (vi) The meeting of the Board of Directors commenced at 3.30 P.M. and concluded at 4.30 P.M.

We enclose the Audited Financial Results for the fourth quarter and year ended 31.03.2026, Standalone and Consolidated, along with the Independent Auditors' Report for the same, issued by M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, Statutory Auditors, of the Company.

Kindly take the same on record.

Thanking You,

Yours Faithfully,  
For Neelamalai Agro Industries Ltd.

  
**S. LAKSHMI NARASIMHAN**  
Company Secretary & Compliance Officer



Encl.: As above

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2026

(Rs. in Lakhs Except EPS)

| Sl.No. | Particulars                                                                          | Quarter Ended   |               |                | Year Ended      |                 |
|--------|--------------------------------------------------------------------------------------|-----------------|---------------|----------------|-----------------|-----------------|
|        |                                                                                      | 31.03.2026      | 31.12.2025    | 31.03.2025     | 31.03.2026      | 31.03.2025      |
|        |                                                                                      | (Audited)       | (Unaudited)   | (Audited)      | (Audited)       |                 |
| 1      | <b>Income :</b>                                                                      |                 |               |                |                 |                 |
|        | a) Revenue from Operations                                                           | 698.48          | 716.61        | 455.70         | 2,544.84        | 2,323.67        |
|        | b) Other Income (Refer Note 5)                                                       | 0.55            | 135.84        | 112.64         | 753.83          | 837.78          |
|        | <b>Total Income (a + b)</b>                                                          | <b>699.03</b>   | <b>852.45</b> | <b>568.34</b>  | <b>3,298.67</b> | <b>3,161.45</b> |
| 2      | <b>Expenses:</b>                                                                     |                 |               |                |                 |                 |
|        | a) Cost of materials consumed                                                        | 35.03           | 67.75         | (0.88)         | 206.87          | 72.94           |
|        | b) Purchase of Stock in Trade                                                        | 1.28            | -             | 1.11           | 1.28            | 1.11            |
|        | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade     | 73.94           | 11.50         | (8.83)         | (46.05)         | 57.46           |
|        | d) (Gain) / Loss on transformation of biological assets                              | (9.28)          | 6.28          | (22.45)        | 11.51           | (22.65)         |
|        | e) Employee benefits expense                                                         | 417.49          | 413.22        | 412.11         | 1,612.59        | 1,615.64        |
|        | f) Finance Cost                                                                      | 0.04            | 0.70          | 0.30           | 1.37            | 1.29            |
|        | g) Depreciation and amortisation expense                                             | 66.88           | 57.68         | 51.83          | 218.97          | 134.12          |
|        | h) Other Expenditure                                                                 | 221.32          | 236.70        | 209.14         | 935.84          | 862.31          |
|        | <b>Total Expenses (sum of a to h)</b>                                                | <b>806.70</b>   | <b>793.83</b> | <b>642.33</b>  | <b>2,942.38</b> | <b>2,722.22</b> |
| 3      | <b>Profit before exceptional items and tax (1-2)</b>                                 | <b>(107.67)</b> | <b>58.62</b>  | <b>(73.99)</b> | <b>356.29</b>   | <b>439.23</b>   |
| 4      | <b>Exceptional items (Refer note 6)</b>                                              | -               | -             | -              | -               | (95.00)         |
| 5      | <b>Profit before tax (3+4)</b>                                                       | <b>(107.67)</b> | <b>58.62</b>  | <b>(73.99)</b> | <b>356.29</b>   | <b>344.23</b>   |
| 6      | <b>Tax Expenses</b>                                                                  |                 |               |                |                 |                 |
|        | (1) Current tax                                                                      | 78.06           | (7.38)        | 41.70          | 115.06          | 64.70           |
|        | (2) Deferred tax                                                                     | (56.23)         | 18.78         | (26.96)        | (4.77)          | (65.39)         |
|        | (3) Tax relating to prior years                                                      | -               | (5.39)        | -              | (5.39)          | -               |
| 7      | <b>Net Profit after tax for the period / year (5-6)</b>                              | <b>(129.50)</b> | <b>52.61</b>  | <b>(88.73)</b> | <b>261.39</b>   | <b>344.92</b>   |
| 8      | <b>Other Comprehensive Income</b>                                                    |                 |               |                |                 |                 |
|        | i) Items that will not be reclassified to Statement of Profit & Loss                 |                 |               |                |                 |                 |
|        | Remeasurement of the net defined benefit plans                                       | (18.31)         | -             | 77.19          | (18.31)         | 77.19           |
|        | Changes in Fair Value of FVOCI investments                                           | (17.07)         | 8.23          | 12.41          | 115.77          | 186.92          |
|        | Income tax relating to items that will not be reclassified to profit or loss         | 0.92            | (1.20)        | (9.38)         | (9.94)          | (38.17)         |
|        | ii) Items that will be reclassified to Statement of Profit & Loss                    |                 |               |                |                 |                 |
|        | Deferred gains / (losses) on cash flow hedges                                        | -               | -             | -              | -               | -               |
|        | Income tax relating to items that will be reclassified to profit or loss             | -               | -             | -              | -               | -               |
|        | <b>Other Comprehensive Income (Net of taxes)</b>                                     | <b>(34.46)</b>  | <b>7.03</b>   | <b>80.22</b>   | <b>87.52</b>    | <b>225.94</b>   |
| 9      | <b>Total Comprehensive Income for the period / year (7+8)</b>                        | <b>(163.96)</b> | <b>59.64</b>  | <b>(8.51)</b>  | <b>338.91</b>   | <b>570.86</b>   |
| 10     | <b>Paid-up equity share capital (Face Value of Re. 10/- each)</b>                    | <b>62.21</b>    | <b>62.21</b>  | <b>62.21</b>   | <b>62.21</b>    | <b>62.21</b>    |
| 11     | <b>Other Equity</b>                                                                  |                 |               |                | <b>7,098.57</b> | <b>6,946.28</b> |
| 12     | <b>Earnings per share (Face Value of Re.10/- each) (not annualised for quarters)</b> |                 |               |                |                 |                 |
|        | - Basic EPS                                                                          | (20.82)         | 8.46          | (14.26)        | 40.41           | 55.45           |
|        | - Diluted EPS                                                                        | (20.82)         | 8.46          | (14.26)        | 40.41           | 55.45           |



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## AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. in Lakhs)

| Particulars                                                            | Standalone          |                     |
|------------------------------------------------------------------------|---------------------|---------------------|
|                                                                        | As at<br>31.03.2026 | As at<br>31.03.2025 |
|                                                                        | (Audited)           |                     |
| <b>ASSETS</b>                                                          |                     |                     |
| <b>Non Current Assets</b>                                              |                     |                     |
| Property, plant and equipment                                          | 812.23              | 773.60              |
| Capital work in progress                                               | 97.87               | 11.80               |
| Intangible Assets                                                      | 7.64                | 8.74                |
| Financial assets                                                       |                     |                     |
| i) Investments in Associates and Joint Venture                         | 598.97              | 598.97              |
| ii) Other investments                                                  | 2,008.14            | 1,833.66            |
| iii) Loans                                                             | -                   | -                   |
| iv) Other financial assets                                             | 16.09               | 17.95               |
| Income tax assets (net)                                                | -                   | 19.85               |
| Deferred tax assets (net)                                              | 90.67               | 90.16               |
| Other non-current assets                                               | 376.89              | 88.45               |
| <b>Total Non Current Assets</b>                                        | <b>4,008.50</b>     | <b>3,443.18</b>     |
| <b>Current Assets</b>                                                  |                     |                     |
| Inventories                                                            | 390.99              | 328.56              |
| Biological assets other than bearer plants                             | 24.00               | 35.51               |
| Financial assets                                                       |                     |                     |
| i) Investments                                                         | 3,431.28            | 3,710.92            |
| ii) Trade receivables                                                  | 139.78              | 207.98              |
| iii) Cash and cash equivalents                                         | 41.99               | 22.15               |
| iv) Bank balances other than cash and cash equivalents mentioned above | 100.82              | 97.42               |
| v) Loans                                                               | 3.37                | 3.58                |
| vi) Other financial assets                                             | 15.00               | 15.00               |
| Other current assets                                                   | 81.81               | 80.36               |
| <b>Total current assets</b>                                            | <b>4,229.04</b>     | <b>4,501.48</b>     |
| <b>Total Assets</b>                                                    | <b>8,237.54</b>     | <b>7,944.66</b>     |
| <b>EQUITY AND LIABILITIES</b>                                          |                     |                     |
| <b>Equity</b>                                                          |                     |                     |
| Equity Share Capital                                                   | 62.21               | 62.21               |
| Other Equity                                                           | 7,098.57            | 6,946.28            |
| <b>Total Equity</b>                                                    | <b>7,160.78</b>     | <b>7,008.49</b>     |
| <b>Non Current Liabilities</b>                                         |                     |                     |
| Provisions                                                             | 9.72                | 9.84                |
| <b>Total Non Current liabilities</b>                                   | <b>9.72</b>         | <b>9.84</b>         |
| <b>Current Liabilities</b>                                             |                     |                     |
| <b>Financial Liabilities</b>                                           |                     |                     |
| i) Trade payables                                                      |                     |                     |
| Dues of micro and small enterprises                                    | 5.92                | 7.37                |
| Dues of creditors other than micro and small enterprises               | 86.54               | 57.27               |
| ii) Other financial liabilities                                        | 329.14              | 317.87              |
| Other current liabilities                                              | 34.21               | 34.31               |
| Provisions                                                             | 590.36              | 509.51              |
| Liabilities for current tax (Net)                                      | 20.87               | -                   |
| <b>Total Current Liabilities</b>                                       | <b>1,067.04</b>     | <b>926.33</b>       |
| <b>Total Liabilities</b>                                               | <b>1,076.76</b>     | <b>936.17</b>       |
| <b>Total Equity and Liabilities</b>                                    | <b>8,237.54</b>     | <b>7,944.66</b>     |



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**Audited Standalone Statement of Cash flows for the year ended 31st March 2026**

| Particulars                                                                               | (Rs. in Lakhs)                |                               |
|-------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
|                                                                                           | Year ended<br>31st March 2026 | Year ended<br>31st March 2025 |
|                                                                                           | (Audited)                     |                               |
| <b>A. Cash flow from operating activities</b>                                             |                               |                               |
| Profit before tax                                                                         | 356.29                        | 344.23                        |
| <b>Adjustments for:</b>                                                                   |                               |                               |
| Depreciation and amortisation expenses                                                    | 218.97                        | 134.12                        |
| (Profit) / Loss on sale of investments (net)                                              | (12.34)                       | (100.11)                      |
| (Profit) / Loss on sale of assets (net)                                                   | -                             | (11.95)                       |
| Fair value Loss / (Gains) recognised on investments                                       | (79.85)                       | (128.82)                      |
| Fair value changes to Biological assets                                                   | 11.51                         | (22.65)                       |
| Interest Income                                                                           | (4.47)                        | (3.47)                        |
| Dividend Income                                                                           | (638.84)                      | (585.70)                      |
| Finance costs                                                                             | 1.37                          | 1.29                          |
| <b>Operating profit before working capital changes</b>                                    | <b>(147.36)</b>               | <b>(373.06)</b>               |
| <b>Adjustments for working capital changes:</b>                                           |                               |                               |
| (Increase) / Decrease in inventories                                                      | (62.43)                       | 86.42                         |
| (Increase) / Decrease in loans                                                            | 0.21                          | 0.18                          |
| (Increase) / Decrease in other current assets                                             | (1.45)                        | (20.39)                       |
| (Increase) / Decrease in other non-current assets                                         | (288.44)                      | (88.45)                       |
| (Increase) / Decrease in other non-current financial assets                               | 1.86                          | (3.28)                        |
| (Increase) / Decrease in current financial assets                                         | -                             | 39.23                         |
| (Increase) / Decrease in trade receivables                                                | 68.20                         | (147.82)                      |
| Increase / (Decrease) in other financial liabilities                                      | 11.27                         | 105.69                        |
| Increase / (Decrease) in other liabilities                                                | (0.10)                        | 1.25                          |
| Increase / (Decrease) in trade payables                                                   | 27.82                         | (10.87)                       |
| Increase / (Decrease) in provisions                                                       | 62.42                         | 76.44                         |
|                                                                                           | <b>(328.00)</b>               | <b>(334.66)</b>               |
| Net income tax (paid) / Refunded (net)                                                    | (74.64)                       | (63.64)                       |
| <b>Net cash (used) / generated in operating activities (A)</b>                            | <b>(402.64)</b>               | <b>(398.30)</b>               |
| <b>B. Cash flow from investing activities</b>                                             |                               |                               |
| Payments for purchase of property, plant & equipment (including capital work in progress) | (342.56)                      | (381.00)                      |
| Proceeds from disposal of property, plant & equipment                                     | -                             | 14.68                         |
| Interest received during the year                                                         | 4.47                          | 3.47                          |
| Dividend received on investment in associates and joint venture                           | 614.40                        | 566.06                        |
| Dividend received on other non-current investment                                         | -                             | 8.04                          |
| Dividend received on current investment                                                   | 24.44                         | 11.60                         |
| Purchase of non-current investments                                                       | (120.34)                      | (1,024.99)                    |
| Sale of non-current investments                                                           | 61.63                         | -                             |
| (Investment in) / Proceeds from Shares & Mutual Funds (Net)                               | 371.83                        | 1,527.31                      |
| (Investment in) / Proceeds from bank balances not considered as cash and cash equivalents | (3.40)                        | (10.43)                       |
| <b>Net cash generated / (used in) from investing activities (B)</b>                       | <b>610.47</b>                 | <b>714.74</b>                 |
| <b>C. Cash flow from Financing activities</b>                                             |                               |                               |
| Interest Paid                                                                             | (1.37)                        | (1.29)                        |
| -Dividend Paid                                                                            | (186.62)                      | (311.03)                      |
| <b>Net cash generated / (used in) from financing activities (C)</b>                       | <b>(187.99)</b>               | <b>(312.32)</b>               |
| <b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>                     | <b>19.84</b>                  | <b>4.12</b>                   |
| Cash and cash equivalents at the beginning of the year                                    | 22.15                         | 18.03                         |
| <b>Cash and cash equivalents at the end of the period</b>                                 | <b>41.99</b>                  | <b>22.15</b>                  |
| <b>Components of cash and cash equivalents:</b>                                           |                               |                               |
| Cash on hand                                                                              | 0.42                          | 0.53                          |
| Balances with bank in current account                                                     | 41.57                         | 21.62                         |
| In deposit account                                                                        | -                             | -                             |
|                                                                                           | <b>41.99</b>                  | <b>22.15</b>                  |



**Notes:**

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereto.
- 2 The above financial results of the Company for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 29, 2026. The Statutory Auditors of the Company have carried out Audit of the results for the quarter and year ended March 31, 2026.
- 3 The Company's main operations are in Plantations which is the significant reportable segment. Therefore, segment reporting is not applicable.
- 4 In view of the seasonality of sector, the financial results for the quarter are not indicative of full year's expected performance.
- 5 Other Income (Sl.No. 1(b)) includes Net Fair Value Gain / (Loss) from investments respectively for the period as detailed below (Amount in Lakhs):

| Particulars                             | Quarter Ended |             |            | Year Ended (Amount in Lakhs) |            |
|-----------------------------------------|---------------|-------------|------------|------------------------------|------------|
|                                         | 31.03.2026    | 31.12.2025  | 31.03.2025 | 31.03.2026                   | 31.03.2025 |
|                                         | (Audited)     | (Unaudited) | (Audited)  | (Audited)                    |            |
| Fair Value Gain/(Loss) from investments | (212.49)      | 127.08      | (89.51)    | 79.85                        | 128.82     |

- 6 There are no exceptional items for the financial year ended 31st March 2026. In the year ended 31st March 2025, Rs.95 lakhs of provision towards employee benefits for past periods has been recognised based on regulatory decisions.
- 7 The Government of India notified on November 21, 2025, four Labour Codes - the Code of Wages 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating existing labour laws. Based on management's assessment, the Company's existing employee compensation structures and benefit practices are largely aligned with the requirements of the Labour Codes and hence not expected to have material impact on the financial results for the period under review. The Company will continue to monitor developments relating to implementation of the Labour Codes and evaluate any impact, if any, in future periods.
- 8 The Board of Directors of the Company in their meeting held on May 29, 2026 recommended a final dividend of Rs. 20 per share (200 %) with face value of Rs.10/- each amounting to Rs. 124.41 Lakhs for financial year 2025-26. [Financial Year 2024-25: Rs. 30 per share (300%) with face value of Rs.10/- each amounting Rs. 186.62 Lakhs]
- 9 The 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 year and the published year to date figures up to nine months of relevant financial year, which are subjected to limited review by the auditors.
- 10 Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.

Place : Chennai  
Date: 29.05.2026

AJIT  
THOMAS

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by AJIT THOMAS  
Date: 2026.05.29  
16:54:16 +05'30'

AJIT THOMAS  
CHAIRMAN  
DIN: 00018691



# **PKF SRIDHAR & SANTHANAM LLP**

Chartered Accountants

## **Independent Auditors' Report on the standalone financial results**

**To the Board of Directors of Neelamalai Agro Industries Limited**

### **Opinion**

1. We have audited the accompanying Standalone Financial Results of **Neelamalai Agro Industries Limited** (the "Company"), for the quarter and year ended 31<sup>st</sup> March 2026 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") which has been initialed by us for identification.
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard.
  - b) gives 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 profit and other comprehensive income and other financial information of the company for the quarter and year ended 31<sup>st</sup> March 2026.

### **Basis for Opinion**

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

4. This Statement has been prepared on the basis of the audited standalone financial statements for the year ended 31<sup>st</sup> March 2026.

The Company's Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with

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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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Standalone Financial Results, 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 Financial Results**

6. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Standalone 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 standalone financial statements on whether the entity has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation
8. 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.
9. 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 Matters**

10. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018

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SRINIVASAN

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**S Narasimhan**

Partner

Membership No: 206047

UDIN: 26206047BPLOEE9389

Place: Chennai

Date: 29<sup>th</sup> May 2026

**NEELAMALAI AGRO INDUSTRIES LIMITED**

CIN: L01117TN1943PLC152874

Regd. Office: No.80, Rukmani Lakshmiipathi Salai, Egmore,  
Chennai, Tamil Nadu – 600008

Tel: +91 44 2852 7775 / 2858 3463

Website: www.neelamalaiagro.com, E-mail: secneelamalai@avtplanations.co.in

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026**

(Rs. in Lakhs Except EPS)

| Sl.No. | Particulars                                                                                                                            | Quarter Ended   |                 | Year ended      |                 |
|--------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
|        |                                                                                                                                        | 31.03.2026      | 31.12.2025      | 31.03.2026      | 31.03.2025      |
|        |                                                                                                                                        | (Audited)       | (Unaudited)     | (Audited)       | (Audited)       |
| 1      | Income:                                                                                                                                |                 |                 |                 |                 |
|        | a) Revenue from Operations                                                                                                             | 698.48          | 716.61          | 455.70          | 2,544.84        |
|        | b) Other Income (Refer Note 5)                                                                                                         | (212.65)        | 135.84          | (70.10)         | 139.48          |
|        | <b>Total Income (a + b)</b>                                                                                                            | <b>485.83</b>   | <b>852.45</b>   | <b>385.60</b>   | <b>2,684.32</b> |
| 2      | Expenses:                                                                                                                              |                 |                 |                 |                 |
|        | a) Cost of materials consumed                                                                                                          | 35.03           | 67.75           | (0.88)          | 206.87          |
|        | b) Purchase of Stock in Trade                                                                                                          | 1.28            | -               | 1.11            | 1.28            |
|        | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                                       | 73.94           | 11.50           | (8.83)          | (46.05)         |
|        | d) (Gain) / Loss on transformation of biological assets                                                                                | (9.28)          | 6.28            | (22.45)         | 11.51           |
|        | e) Employee benefits expense                                                                                                           | 417.49          | 413.22          | 412.11          | 1,612.59        |
|        | f) Finance Cost                                                                                                                        | 0.04            | 0.70            | 0.30            | 1.37            |
|        | g) Depreciation and amortisation expense                                                                                               | 68.88           | 57.69           | 51.83           | 218.97          |
|        | h) Other Expenditure                                                                                                                   | 221.32          | 236.70          | 209.14          | 935.84          |
|        | <b>Total Expenses (sum of a to h)</b>                                                                                                  | <b>806.70</b>   | <b>793.83</b>   | <b>642.33</b>   | <b>2,942.38</b> |
|        | <b>Profit / (loss) before exceptional items, share of net profits of investments accounted for using equity method and tax (1 - 2)</b> | <b>(320.87)</b> | <b>58.62</b>    | <b>(256.73)</b> | <b>(258.06)</b> |
| 3      |                                                                                                                                        |                 |                 |                 |                 |
| 4      | Exceptional items (Refer note 6)                                                                                                       | -               | -               | -               | (95.00)         |
|        | <b>Profit / (loss) before share of net profits of investments accounted for using equity method and tax (3+4)</b>                      | <b>(320.87)</b> | <b>58.62</b>    | <b>(256.73)</b> | <b>(258.06)</b> |
| 5      | Share of net profits of associates and joint venture accounted for using equity method                                                 | 1,004.90        | 889.06          | 689.34          | 3,275.15        |
| 6      |                                                                                                                                        |                 |                 |                 |                 |
| 7      | <b>Profit before tax (5+6)</b>                                                                                                         | <b>684.03</b>   | <b>947.68</b>   | <b>432.61</b>   | <b>2,319.29</b> |
| 8      | Tax Expenses                                                                                                                           |                 |                 |                 |                 |
|        | (1) Current tax                                                                                                                        | 78.06           | (7.38)          | 41.70           | 115.06          |
|        | (2) Deferred tax                                                                                                                       | (56.23)         | 18.78           | (26.96)         | (4.77)          |
|        | (3) Tax relating to prior years                                                                                                        | -               | (5.39)          | -               | (5.39)          |
| 9      | <b>Net Profit after tax for the period / year (7-8)</b>                                                                                | <b>662.20</b>   | <b>941.67</b>   | <b>417.87</b>   | <b>2,912.19</b> |
| 10     | Other Comprehensive Income (Net of taxes)                                                                                              |                 |                 |                 |                 |
|        | a) Items that will not be reclassified to Statement of Profit & Loss                                                                   |                 |                 |                 |                 |
|        | Remeasurement of the net defined benefit plans                                                                                         | (18.31)         | -               | 77.19           | (18.31)         |
|        | Changes in fair value of FVOCI investments                                                                                             | (17.07)         | 8.23            | 12.41           | 115.77          |
|        | Share of other comprehensive income of associates and joint venture accounted for using the equity method (net of tax)                 | (9.26)          | 22.71           | (2.24)          | 13.45           |
|        | income tax relating to items that will not be reclassified to profit or loss                                                           | 0.92            | (1.20)          | (9.38)          | (9.94)          |
|        | b) Items that will be reclassified to Statement of Profit & Loss                                                                       |                 |                 |                 |                 |
|        | Share of other comprehensive income of associates and joint venture accounted for using the equity method (net of tax)                 | -               | -               | -               | -               |
|        | - Cash flow hedge reserve                                                                                                              | (99.90)         | 32.16           | 80.24           | (193.12)        |
|        | - Exchange differences on translation of foreign operations                                                                            | 124.51          | (1.30)          | 7.79            | 145.46          |
|        | <b>Other Comprehensive Income (Net of taxes)</b>                                                                                       | <b>(19.12)</b>  | <b>60.60</b>    | <b>166.01</b>   | <b>53.31</b>    |
| 11     | <b>Total Comprehensive Income for the period / year (9+10)</b>                                                                         | <b>643.08</b>   | <b>1,002.27</b> | <b>583.88</b>   | <b>2,965.50</b> |
| 12     | Paid-up equity share capital (Face Value of Re. 10/- each)                                                                             | 62.21           | 62.21           | 62.21           | 62.21           |
| 13     | Other Equity                                                                                                                           |                 |                 |                 | 32,663.71       |
| 14     | <b>Earnings per share (Face Value of Re.10/- each) (not annualised for quarters)</b>                                                   |                 |                 |                 |                 |
|        | - Basic EPS                                                                                                                            | 106.45          | 151.38          | 67.17           | 468.15          |
|        | - Diluted EPS                                                                                                                          | 106.45          | 151.38          | 67.17           | 468.15          |



## NEELAMALAI AGRO INDUSTRIES LIMITED

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Website: www.neelamalaiagro.com, E-mail: secneelamalai@avtplanations.co.in

## AUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in Lakhs)

| Particulars                                                            | Consolidated     |                  |
|------------------------------------------------------------------------|------------------|------------------|
|                                                                        | As at            | As at            |
|                                                                        | 31.03.2026       | 31.03.2025       |
|                                                                        | (Audited)        |                  |
| <b>ASSETS</b>                                                          |                  |                  |
| <b>Non Current Assets</b>                                              |                  |                  |
| Property, plant and equipment                                          | 812.23           | 773.60           |
| Capital work in progress                                               | 97.87            | 11.80            |
| Intangible Assets                                                      | 7.64             | 8.74             |
| Investments accounted for using the equity method                      | 26,164.11        | 23,537.52        |
| Financial assets                                                       |                  |                  |
| i) Investments                                                         | 2,008.14         | 1,833.66         |
| ii) Loans                                                              | -                | -                |
| iii) Other financial assets                                            | 16.09            | 17.95            |
| Income tax assets (net)                                                | -                | 19.85            |
| Deferred tax assets (net)                                              | 90.67            | 90.16            |
| Other non-current assets                                               | 376.89           | 88.45            |
| <b>Total Non Current Assets</b>                                        | <b>29,573.64</b> | <b>26,381.73</b> |
| <b>Current Assets</b>                                                  |                  |                  |
| Inventories                                                            | 390.99           | 328.56           |
| Biological assets other than bearer plants                             | 24.00            | 35.51            |
| Financial assets                                                       |                  |                  |
| i) Investments                                                         | 3,431.28         | 3,710.92         |
| ii) Trade receivables                                                  | 139.78           | 207.98           |
| iii) Cash and cash equivalents                                         | 41.99            | 22.15            |
| iv) Bank balances other than cash and cash equivalents mentioned above | 100.82           | 97.42            |
| v) Loans                                                               | 3.37             | 3.58             |
| vi) Other financial assets                                             | 15.00            | 15.00            |
| Other current assets                                                   | 81.81            | 80.36            |
| <b>Total current assets</b>                                            | <b>4,229.04</b>  | <b>4,501.48</b>  |
| <b>Total Assets</b>                                                    | <b>33,802.68</b> | <b>30,883.21</b> |
| <b>EQUITY AND LIABILITIES</b>                                          |                  |                  |
| <b>Equity</b>                                                          |                  |                  |
| Equity Share Capital                                                   | 62.21            | 62.21            |
| Other Equity                                                           | 32,663.71        | 29,884.83        |
| <b>Total Equity</b>                                                    | <b>32,725.92</b> | <b>29,947.04</b> |
| <b>Non Current Liabilities</b>                                         |                  |                  |
| Provisions                                                             | 9.72             | 9.84             |
| <b>Total Non Current liabilities</b>                                   | <b>9.72</b>      | <b>9.84</b>      |
| <b>Current Liabilities</b>                                             |                  |                  |
| Financial Liabilities                                                  |                  |                  |
| i) Trade payables                                                      |                  |                  |
| Dues of micro and small enterprises                                    | 5.92             | 7.37             |
| Dues of creditors other than micro and small enterprises               | 86.54            | 57.27            |
| ii) Other financial liabilities                                        | 329.14           | 317.87           |
| Other current liabilities                                              | 34.21            | 34.31            |
| Provisions                                                             | 590.36           | 509.51           |
| Liabilities for current tax (net)                                      | 20.87            | -                |
| <b>Total Current Liabilities</b>                                       | <b>1,067.04</b>  | <b>926.33</b>    |
| <b>Total Liabilities</b>                                               | <b>1,076.76</b>  | <b>936.17</b>    |
| <b>Total Equity and Liabilities</b>                                    | <b>33,802.68</b> | <b>30,883.21</b> |



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Audited Consolidated Statement of Cash flows for the year ended 31<sup>st</sup> March 2026

| Particulars                                                                               | (Rs. in Lakhs)                   |                                  |
|-------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
|                                                                                           | Year Ended<br>31st March<br>2026 | Year Ended<br>31st March<br>2025 |
|                                                                                           | (Audited)                        |                                  |
| <b>A. Cash flow from operating activities</b>                                             |                                  |                                  |
| Profit before tax                                                                         | 3,017.09                         | 2,319.29                         |
| <b>Adjustments for:</b>                                                                   |                                  |                                  |
| Depreciation and amortisation expenses                                                    | 218.97                           | 134.12                           |
| (Profit) / Loss on sale of investments (net)                                              | (12.34)                          | (100.11)                         |
| (Profit) / Loss on sale of assets                                                         | -                                | (11.95)                          |
| Share of net profit of associates and joint venture accounted for using equity method     | (3,275.15)                       | (2,541.12)                       |
| Fair value Loss / (Gains) recognised on investments                                       | (79.85)                          | (128.82)                         |
| Fair value changes to Biological assets                                                   | 11.51                            | (22.65)                          |
| Interest Income                                                                           | (4.47)                           | (3.47)                           |
| Dividend Income                                                                           | (24.49)                          | (19.64)                          |
| Finance costs                                                                             | 1.37                             | 1.29                             |
| <b>Operating profit before working capital changes</b>                                    | <b>(147.36)</b>                  | <b>(373.06)</b>                  |
| <b>Adjustments for working capital changes:</b>                                           |                                  |                                  |
| (Increase) / Decrease in inventories                                                      | (62.43)                          | 96.42                            |
| (Increase) / Decrease in loans                                                            | 0.21                             | 0.18                             |
| (Increase) / Decrease in other current assets                                             | (1.45)                           | (20.39)                          |
| (Increase) / Decrease in other non-current assets                                         | (288.44)                         | (88.45)                          |
| (Increase) / Decrease in non-current financial assets                                     | 1.86                             | (3.28)                           |
| (Increase) / Decrease in current financial assets                                         | -                                | 39.23                            |
| (Increase) / Decrease in trade and other receivables                                      | 68.20                            | (147.82)                         |
| Increase / (Decrease) in other financial liabilities                                      | 11.27                            | 105.69                           |
| Increase / (Decrease) in other liabilities                                                | (0.10)                           | 1.25                             |
| Increase / (Decrease) in trade payables                                                   | 27.82                            | (10.87)                          |
| Increase / (Decrease) in provisions                                                       | 62.42                            | 76.44                            |
|                                                                                           | <b>(328.00)</b>                  | <b>(334.66)</b>                  |
| <b>Net income tax (paid) / Refunded (net)</b>                                             | <b>(74.64)</b>                   | <b>(63.64)</b>                   |
| <b>Net cash (used) / generated in operating activities (A)</b>                            | <b>(402.64)</b>                  | <b>(398.30)</b>                  |
| <b>B. Cash flow from investing activities</b>                                             |                                  |                                  |
| Payments for purchase of property, plant & equipment (including capital work in progress) | (342.56)                         | (381.00)                         |
| Proceeds from disposal of property, plant & equipment                                     | -                                | 14.68                            |
| Interest received during the year                                                         | 4.47                             | 3.47                             |
| Dividend received on investment in associates and joint venture                           | 614.35                           | 566.06                           |
| Dividend received on other non-current investment                                         | 0.05                             | 8.04                             |
| Dividend received on current investment                                                   | 24.44                            | 11.60                            |
| Purchase of non-current investments                                                       | (120.34)                         | (1,024.99)                       |
| Sale of non-current investments                                                           | 61.63                            | -                                |
| (Investment in) / Proceeds from Shares & Mutual Funds (Net)                               | 371.83                           | 1,527.31                         |
| (Investment in) / Proceeds from bank balances not considered as cash and cash equivalents | (3.40)                           | (10.43)                          |
| <b>Net cash generated / (used in) from Investing activities (B)</b>                       | <b>610.47</b>                    | <b>714.74</b>                    |
| <b>C. Cash flow from Financing activities</b>                                             |                                  |                                  |
| Interest paid                                                                             | (1.37)                           | (1.29)                           |
| Dividend Paid                                                                             | (186.62)                         | (311.03)                         |
| <b>Net cash generated / (used in) from financing activities (C)</b>                       | <b>(187.99)</b>                  | <b>(312.32)</b>                  |
| <b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>                     | <b>19.84</b>                     | <b>4.12</b>                      |
| Cash and cash equivalents at the beginning of the year                                    | 22.15                            | 18.03                            |
| <b>Cash and cash equivalents at the end of the year</b>                                   | <b>41.99</b>                     | <b>22.15</b>                     |
| <b>Components of cash and cash equivalents:</b>                                           |                                  |                                  |
| Cash on hand                                                                              | 0.42                             | 0.53                             |
| Balances with bank in current account                                                     | 41.57                            | 21.62                            |
| In deposit account                                                                        | -                                | -                                |
|                                                                                           | <b>41.99</b>                     | <b>22.15</b>                     |



**Notes:**

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereto.
- 2 The above financial results of the Company for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 29, 2026. The Statutory Auditors of the Company have carried out Audit of the results for the quarter and year ended March 31, 2026.
- 3 The Holding Company's main operations are in Plantations which is the significant reportable segment. Therefore, segment reporting is not applicable.
- 4 In view of the seasonality of sector, the financial results for the quarter are not indicative of full year's expected performance.
- 5 Other Income (Sl.No. 1(b)) includes Net Fair Value Gain / (Loss) from investments respectively for the period as detailed below (Amount in Lakhs):

| Particulars                             | Quarter Ended (Amount in Lakhs) |             |            | Year Ended (Amount in Lakhs) |            |
|-----------------------------------------|---------------------------------|-------------|------------|------------------------------|------------|
|                                         | 31.03.2026                      | 31.12.2025  | 31.03.2025 | 31.03.2026                   | 31.03.2025 |
|                                         | (Audited)                       | (Unaudited) | (Audited)  | (Audited)                    |            |
| Fair Value Gain/(Loss) from investments | (212.49)                        | 127.08      | (89.51)    | 79.85                        | 128.82     |

- 6 There are no exceptional items for the financial year ended 31st March 2026. In the year ended 31st March 2025, Rs.95 lakhs of provision towards employee benefits for past periods has been recognised based on regulatory decisions.
- 7 The Government of India notified on November 21, 2025, four Labour Codes - the Code of Wages 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating existing labour laws. Based on management's assessment, the Company's existing employee compensation structures and benefit practices are largely aligned with the requirements of the Labour Codes and hence not expected to have material impact on the financial results for the period under review. The Company will continue to monitor developments relating to implementation of the Labour Codes and evaluate any impact, if any, in future periods.
- 8 The Board of Directors of the Holding Company in their meeting held on May 29, 2026 recommended a final dividend of Rs. 20 per share (200 %) with face value of Rs.10/- each amounting to Rs. 124.41 Lakhs for financial year 2025-26. [Financial Year 2024-25: Rs. 30 per share (300%) with face value of Rs.10/- each amounting Rs. 186.62 Lakhs]
- 9 The components included in these financial results are:  
**Associate Companies:**  
AVT Natural Products Limited  
Midland Corporate Advisory Services Private Limited  
  
**Joint venture:**  
AVT McComick Ingredients Private Limited
- 10 The 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 year and the published year to date figures up to nine months of relevant financial year, which are subjected to limited review by the auditors.
- 11 Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.

Place Chennai  
Date 29.05.2026



AJIT THOMAS  
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AJIT THOMAS  
CHAIRMAN  
DIN: 00018691

# PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

## Independent Auditors' Report on the consolidated financial results

To the Board of Directors of Neelamalai Agro Industries Limited

### Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of **Neelamalai Agro Industries Limited** (the "Holding Company") and its share of profits of its associates and joint venture for the quarter and year ended 31<sup>st</sup> March 2026 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") which has been initialed by us for identification.
2. 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 report of other auditors on separate financial statements of the two associate companies, the statement:
  - a) Includes the results of the following entities:
    - Associate Companies:
    - AVT Natural Products Limited
    - Midland Corporate Advisory Services Private Limited
    - Joint venture:
    - AVT McCormick Ingredients Private Limited
  - b) is presented in accordance with the requirements of Regulation 33 of the SEBI Listing Regulations, as amended; and
  - c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Holding company, its associates and joint venture for the quarter and year ended 31<sup>st</sup> March 2026.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Holding company, its associates and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

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PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)

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

4. This Statement has been prepared on the basis of the audited consolidated financial statements for the year ended 31<sup>st</sup> March 2026.

The Holding Company's Board of Directors is responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Holding company, its associates and joint venture in accordance with 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 Board of Directors of the Holding Company, its associates and jointly venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding company, as aforesaid.

5. In preparing the Consolidated Financial Results, the respective Board of Directors of the companies are responsible for assessing the ability of the Holding company, associates and joint venture 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 Holding Company, its associates and joint venture are responsible for overseeing the financial reporting process of the Holding Company, its associates and joint venture.

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

6. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is 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 this Consolidated Financial Results.

7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Consolidated 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 consolidated financial statements on whether the Holding Company, its associates and joint venture has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - 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 ability of the Holding Company, its associates and joint venture 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 Holding Company, its associates and joint venture to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Holding Company, its associates and joint venture to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
8. We communicate with those charged with governance of the Holding Company 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.

9. 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.
10. We also performed procedures in accordance with the circular No CJR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

11. Attention is drawn to the fact that the figures for the quarter ended 31st March 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

12. The consolidated financial results includes the Holding Company's share of net profit (including other comprehensive income) of Rs. 908.25 Lakhs and Rs. 2,578.50 Lakhs for the quarter and year ended 31<sup>st</sup> March 2026, as considered in the consolidated financial results, in respect of the two associate companies, whose financial statements have not been audited by us. These audited financial statements have been audited by other auditors whose reports have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associate companies is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 10 above.

Our report on the Statement is not modified in respect of this matter with respect to reliance on the work done and the report of other auditors.

**For PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No. 003990S/S200018

**NARASIMHAN**  
**SRINIVASAN**  
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Date: 2026.05.29 17:02:18  
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**S Narasimhan**  
Partner  
Membership No: 206047  
UDIN: 26206047BLDG CW4653

Place: Chennai  
Date: 29<sup>th</sup> May 2026



## NEELAMALAI AGRO INDUSTRIES LIMITED

Registered Office: No.60, Rukmani Lakshmiipathi Salai, Egmore, Chennai, Tamil Nadu - 600 008

Tel : +91 44 2852 7775 / 2858 3463

CIN: L01117TN1943PLC152874

E-Mail : secneelamalai@avtplantations.co.in

Website : www.neelamalaiagro.com

29.05.2026

BSE Limited,  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001  
Phones; 022-22721233/4, 022-66545695

Dear Sirs,

Sub: Declaration in pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015  
Ref: (BSE Stock Code: 508670)

In Compliance with the Provisions of Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants (FRN - 003990S/S200018), Statutory Auditors of the Company have issued unmodified audit report on the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2026.

Kindly take this declaration on record

Thanking You,

Yours Faithfully,  
For Neelamalai Agro Industries Ltd

  
Deepak G Prabhu  
Chief Financial Officer

