Works : KANGANWAL ROAD, V.P.O. JUGIANA, G.T. ROAD, LUDHIANA-141 120 (INDIA)
PBX : 00-91-161-2510913 (30 Lines)
FAX : 00-91-161-2512285
E-MAIL : gargfurnace@yahoo.com
VISIT US : www.gargfurnace.com

GARG FURNACE LTD.

14th February, 2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.

Scrip Code: 530615

Sub: - Results - Unaudited Standalone and Consolidated financial results for the Quarter and Nine Months ended 31st December, 2025
-Outcome of Board Meeting held on Saturday, 14th February, 2026

Dear Sir/Madam,

Pursuant to the Regulation 30 read with Part A of Schedule III and other Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held on today i.e. Saturday, 14th February, 2026 at 03.30 P.M. had inter alia, considered and approved the Unaudited Standalone and Consolidated financial results for the Quarter and Nine Months ended 31st December, 2025 along with the Limited Review Report issued by Ashwani & Associates, Statutory Auditor of the Company for the Quarter and Nine Months ended 31st December, 2025.

The meeting of the Board commenced at 03.30 P.M. and concluded at 04.50 P.M.

The above information will be available on the website of the Company at www.gargfurnacelimited.com.

Kindly take the above on your record and upload the same on your website.

Yours faithfully,
For Garg Furnace Limited

Devinder Garg
Managing Director
DIN: 01665456

Encl.: As above

Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141017 (INDIA)
Fax : +91-1612512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD

GARG FURNACE LTD.

GARG FURNACE LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DEC, 2025

(Rupees in Lakh except Earning per share)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
	Income:						
I	Revenue from operations	9,239.14	6,138.43	6,297.08	21,392.88	18,745.91	26,161.49
II	Other Income	10.84	8.72	30.10	42.11	53.66	170.02
III	**Total income (I+II)**	**9,249.98**	**6,147.15**	**6,327.18**	**21,434.99**	**18,799.57**	**26,331.51**
IV	**Expenses:**						
	Cost of materials consumed	4,934.92	3,837.29	4,513.05	12,406.83	13,302.58	17,705.93
	Purchase of stock-in-trade	2,668.97	1,779.28	1,227.15	6,222.72	3,691.65	5,392.63
	Change in inventories of finished goods, stock-in-trade and work -in-progress	530.07	(543.94)	(456.29)	(238.95)	(1,029.00)	(799.42)
	Employee benefits expense	54.71	58.77	52.62	175.68	153.44	216.55
	Finance costs	2.54	2.32	2.66	7.02	8.97	11.10
	Depreciation and amortization expenses	44.14	43.62	41.88	130.92	122.52	164.36
	Other expenses	646.81	695.62	740.90	1,963.88	2,114.21	2,876.77
	Total Expenses (IV)	**8,882.16**	**5,872.96**	**6,121.97**	**20,668.10**	**18,364.37**	**25,567.92**
V	Profit/ (loss) before exceptional items and tax (III-IV)	367.82	274.19	205.21	766.89	435.20	763.59
VI	Exceptional items				-	-	-
VII	**Profit/ (loss) before tax (V-VI)**	**367.82**	**274.19**	**205.21**	**766.89**	**435.20**	**763.59**
VIII	**Tax Expense:**						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
IX	**Profit/(loss) for the period (VII-VIII)**	**367.82**	**274.19**	**205.21**	**766.89**	**435.20**	**763.59**
X	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
(i)	Remeasurement (loss)/gain of defined benefit obligation	1.08	1.08	-	3.24	-	5.15
(ii)	(Loss)/gain on fair valuation of equity investments through other comprehensive income		-	-	-	-	
XI	**Total Comprehensive Income for the period (IX+X)**	**368.90**	**275.27**	**205.21**	**770.13**	**435.20**	**768.74**
XII	Paid-up equity share capital (Face value ₹10/- per share)	680.87	680.87	540.87	680.87	540.87	500.87
XIII	Other equity (Reserves excluding revaluation reserve)	8,946.59	8,577.69	5,930.43	8,946.59	5,930.43	5,723.96
XIV	Earning per equity share of ₹10/- each (for continuing and discontinued operations) (not annualised except for the year ended 31.03.2025)						
	Basic ₹	6.01	4.75	4.21	12.53	8.92	15.88
	Diluted ₹	6.01	4.75	3.80	12.53	8.06	14.16

GARG FURNACE LIMITED ★ LUDHIANA ★

DEVINDER GARG

Digitally signed by DEVINDER GARG
DN: c=IN, st=Punjab,
2.5.4.20=d2b168b76d579fcfd73cd27cfc2e94e93b2cdbbf871c637d65d34b2a846087a0, postalCode=141012,
street=barewal road Rajguru Nagar sukhmani enclave,
pseudonym=6bff489fb51e44a3a8f7e78905441f84,
title=5762,
serialNumber=d252028cbbddde78e2cc14bcad829d1809d0b8e7d57777b10cffd0f70c274036, o=Personal,
cn=DEVINDER GARG
Date: 2026.02.14 15:53:41 +05'30'

Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141017 (INDIA)
Fax : +91-1612512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD

GARG FURNACE LTD.

NOTES:

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on Feburary 14, 2026

2. The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The statutory auditors have expressed an unmodified opinion on these results.

3 The Company is engaged in the business of manufacturing and trading of Iron and Steel Products such as M.S. Round, Ingot, Wire Rod etc. In the context of Ind AS 108 on 'Segment Reporting', the results are considered to constitute a single reportable entity/ business segment.

4 In compliance of Ind AS 12 on 'Income Taxes', due to uncertainty of future taxable profits, as a matter of prudence, the company has decided not to recognise the deferred tax asset (net) in books of accounts.

5 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.
The is no incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, in the financial results of the Company for the quarter and nine months ended 31st December 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

6 Previous period/ year figures have been regrouped /reclassified where necessary.

for **Garg Furnace Limited**

GARG FURNACE LIMITED LUDHIANA

DEVINDER GARG

Digitally signed by DEVINDER GARG
DN: c=IN, st=Punjab,
2.5.4.20=d2b168b76d579fcfd73cd27cfc2e94e93b2cdbbf87
1c637d65d34b2a846087a0, postalCode=141012,
street=barewal road Rajguru Nagar sukhmani enclave,
pseudonym=6bff489fb51e44a3a8f7e78905441f84,
title=5762,
serialNumber=d252028cbbddde78e2cc14bcad829d1809d0
b8e7d57777b10cffd0f70c274036, o=Personal,
cn=DEVINDER GARG
Date: 2026.02.14 15:54:09 +05'30'

Place: Ludhiana
Date : 14/02/2026

(Devinder Garg)
Chairman Cum Managing Director
DIN:01665456

226-a, tagore nagar, ludhiana, punjab - 141001
voice : +91-161-2301394, +91-161-4500426
facsimile : +91-161-2302083
mail : aditya@ashwaniassociates.in
web : www.ashwaniassociates.in

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Garg Furnace Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Garg Furnace Limited** (the "Company") (CIN: L99999PB1973PLC003385) for the quarter and nine months period ended 31st December ,2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind

ASHWANI & ASSOCIATES
FRN: 000497N
LUDHIANA
CHARTERED ACCOUNTANTS

AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashwani & Associates
Chartered Accountants
Firm Registration No.: 000497N

ASHWANI & ASSOCIATES
FRN:000497N
LUDHIANA
CHARTERED ACCOUNTANTS

Aditya Kumar
Partner
M. No.: 506955
UDIN: 26506955HGCSLL9137

Place: Ludhiana
Dated: 14-02-2026

Works : KANGANWAL ROAD, V.P.O. JUGIANA, G.T. ROAD, LUDHIANA-141017 (INDIA)
Fax : +91-1612512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD

GARG FURNACE LTD.

GARG FURNACE LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DEC, 2025

(Rupees in Lakh except Earning per share)

Sr. No.	Particulars	Quarter ended		Nine Months Ended
		31.12.2025	30.09.2025	31.12.2025
		(Unaudited)	(Unaudited)	(Unaudited)
	Income:			
I	Revenue from operations	9,423.98	6,173.41	21,612.70
II	Other Income	10.20	9.66	42.41
III	**Total income (I+II)**	**9,434.18**	**6,183.07**	**21,655.11**
				-
IV	**Expenses:**			-
	Cost of materials consumed	4,934.92	3,837.29	12,406.83
	Purchase of stock-in-trade	2,803.46	1,779.28	6,357.21
	Change in inventories of finished goods, stock-in-trade and work -in-progress	531.40	(528.67)	(222.35)
	Employee benefits expense	68.38	63.53	194.11
	Finance costs	2.59	2.32	7.07
	Depreciation and amortization expenses	46.74	44.73	134.63
	Other expenses	653.31	697.56	1,972.32
	Total Expenses (IV)	**9,040.80**	**5,896.04**	**20,849.82**
				-
V	Profit/ (loss) before exceptional items and tax (III-IV)	393.38	287.03	805.29
VI	Exceptional items			-
VII	**Profit/ (loss) before tax (V-VI)**	**393.38**	**287.03**	**805.29**
VIII	**Tax Expense:**			-
	Current tax	7.25	3.31	10.56
	Current tax adjustment related to earlier year	-	-	-
	Deferred tax	0.01	0.52	0.53
	Total tax expense	**7.26**	**3.83**	**11.09**
IX	**Profit/(loss) for the period (VII-VIII)**	**386.12**	**283.20**	**794.20**
X	**Other Comprehensive Income**			-
	Items that will not be reclassified to profit or loss			-
(i)	Remeasurement (loss)/gain of defined benefit obligation	1.08	1.08	3.24
(ii)	(Loss)/gain on fair valuation of equity investments through other comprehensive income	-	-	-
XI	**Total Comprehensive Income for the period (IX+X)**	**387.20**	**284.28**	**797.44**
XII	Profit & loss for the year attributable to			-
	Owners of the company	376.55	278.80	780.23
	Non controlling interest	9.57	4.40	13.97
XIII	Other comprehensive income for the year attributable to			-
	Owners of the company	1.08	1.08	3.24
	Non controlling interest	-	-	-
XIV	Total comprehensive income for the year attributable to	-	-	-
	Owners of the company	377.63	279.88	783.47
	Non controlling interest	9.57	4.40	13.97
XV	Paid-up equity share capital (Face value ₹10/- per share)	680.87	680.87	680.87
XVI	Other equity (Reserves excluding revaluation reserve)	8,959.93	8,582.30	8,959.93
XVII	Earning per equity share of ₹10/- each (for continuing and discontinued operations) (not annualised)			
	Basic ₹	6.15	4.83	12.97
	Diluted ₹	6.15	4.83	12.97

GARG FURNACE LIMITED LUDHIANA

DEVINDER GARG

Digitally signed by DEVINDER GARG
Date: 2026.02.14 15:54:44 +05'30'

Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141017 (INDIA)
Fax : +91-1612512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD

GARG FURNACE LTD.

NOTES:

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on Feburary 14, 2026

2. The above financial results of the Group have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The statutory auditors have expressed an unmodified reports thereon.

3 The Group is engaged in the business of manufacturing and trading of Iron and Steel Products such as M.S. Round, Ingot, Wire Rod etc. In the context of Ind AS 108 on 'Segment Reporting', the results are considered to constitute a single reportable entity/ business segment.

4 The effective date of consolidation and acquisation of the subsidiary i.e Vaneera Industries Limited is 22.08.25 wherein the parent company acquired a stake of 51.22% by way of allotment of fully paid up Equity Shares.

5 In compliance of Ind AS 12 on 'Income Taxes', due to uncertainty of future taxable profits, as a matter of prudence, the parent company has decided not to recognise the deferred tax asset (net) in its standalone financial statements.

6 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.
The is no incremental impact of these changes, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, in the financial results of the Group for the quarter and nine months ended 31st December 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Group will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

GARG FURNACE LIMITED ★ LUDHIANA ★

DEVINDER GARG

Digitally signed by DEVINDER GARG
DN: c=IN, st=Punjab,
2.5.4.20=d2b168b76d579fcfd73cd27cfc2e94e93b2cdbbf871c637d65d34b2a846087a0, postalCode=141012,
street=barewal road Rajguru Nagar sukhmani enclave,
pseudonym=6bff489fb51e44a3a8f7e78905441f84,
title=5762,
serialNumber=d252028cbbddde78e2cc14bcad829d1809d0b8e7d57777b10cffd0f70c274036, o=Personal,
cn=DEVINDER GARG
Date: 2026.02.14 15:55:18 +05'30'

ashwani & associates
chartered accountants

226-a, tagore nagar, ludhiana, punjab - 141001
voice : +91-161-2301394, +91-161-4500426
facsimile : +91-161-2302083
mail : aditya@ashwaniassociates.in
web : www.ashwaniassociates.in

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Garg Furnace Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **M/s Garg Furnace Limited** ("the Parent") and its subsidiary company **M/s. Vaneera Industries Limited** *(Formerly Known as Vaneera Industries Private Limited)* (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months period ended 31st December, 2025 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

ASHWANI & ASSOCIATES
FRN:000497N
LUDHIANA
CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashwani & Associates
Chartered Accountants
Firm Registration No.: 000497N
by the hand of

ASHWANI & ASSOCIATES
FRN:000497N
LUDHIANA
CHARTERED ACCOUNTANTS

Aditya Kumar
Partner
M. No.: 506956
UDIN: 26506955DTVXQP1642

Place: Ludhiana
Dated: 14-02-2026