HEIL/SE-46/2025-26

November 6, 2025

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Script Code No. : **543600**

To,
The Manager (Listing),
National Stock Exchange of India Limited
"Exchange Plaza", C-l, Block - G,
Bandra - Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol : **HARSHA**

Dear Sir/Madam,

Sub : Outcome of the Board Meeting held on Thursday, November 6, 2025
Ref : Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

With reference to the subject matter and pursuant to the Regulation 30 & 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and further with respect to intimation dated October 24, 2025 to Stock Exchanges for Board Meeting Scheduled to be held on November 6, 2025, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e November 6, 2025 inter alia, has considered and approved the following:

1. Unaudited Standalone Financial Results and Consolidated Financial Results for the quarter and half year ended September 30, 2025 as recommended by the Audit Committee at its meeting held today, November 6, 2025.

We enclosed herewith following.

Unaudited Standalone Financial Results and Consolidated Financial Results for the quarter and half year ended September 30, 2025 along with Limited Review Report.

The meeting was commenced at 11:30 a.m and concluded at 1:00 p.m.

Kindly take the same on your records.

Yours faithfully,
FOR HARSHA ENGINEERS INTERNATIONAL LIMITED

K Mohanty
Kiran Mohanty
Company Secretary and Chief Compliance Officer
MEM NO. : F9907

HARSHA ENGINEERS INTERNATIONAL LIMITED • AHMEDABAD •

Limited Review Report on unaudited standalone financial results for quarter ended and half year ended 30th September 2025, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors,
Harsha Engineers International Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Harsha Engineers International Limited** ("the Company") quarter ended and half year ended 30th September 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. These quarter ended financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of persons 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 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. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent possible.

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 statements, prepared in accordance with the recognition and measurement principles laid

P. R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended , including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Pankaj R. Shah & Associates
Chartered Accountants
Registration No.:107361W

PANKAJ R. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

CA Chintan Shah
Managing Partner
Membership No.110142
UDIN : 25110142BMUKFY3773
Place: Ahmedabad
Date:06-11-2025

HARSHA ENGINEERS INTERNATIONAL LIMITED

Regd. Office : Sarkhej-Bavla Road, Changodar,Ahmedabad- 382213, Gujarat – India; CIN:L29307GJ2010PLC063233
Ph. +91 2717 618200 Fax.+91 2717 618259, Website : www.harshaengineers.com Email : sec@harshaengineers.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2025

Particular	Quarter ended			Half Year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Rs. In lakhs			Rs. In lakhs		Rs. In lakhs
REVENUE :						
Revenue from Operations	27,876	27,128	27,197	55,004	53,027	1,08,930
Other Income	1,023	1,203	1,129	2,226	1,950	3,794
TOTAL REVENUE	**28,899**	**28,331**	**28,326**	**57,230**	**54,977**	**1,12,724**
EXPENSES :						
Cost of Material Consumed	14,361	14,003	13,834	28,364	26,675	55,114
Change in Inventories of Finished Goods & Work-in-progress	(489)	(803)	335	(1,292)	(538)	612
Employee Benefits Expenses	3,415	3,388	3,141	6,803	6,311	12,482
Finance Costs	53	66	129	119	281	450
Depreciation and Amortization Expense	759	735	723	1,494	1,428	2,867
Other Expenses	5,559	5,187	5,760	10,746	11,241	21,661
Bad Debts Write Off / Net Sundry Balances write off (Refer Not	1	1	-	2	-	2,060
TOTAL EXPENSES	**23,659**	**22,577**	**23,922**	**46,236**	**45,398**	**95,246**
PROFIT BEFORE EXCEPTIONAL ITEMS & TAX	**5,240**	**5,754**	**4,404**	**10,994**	**9,579**	**17,478**
Exceptional Items (Refer Note 5)	-	-	-	-	-	9,501
PROFIT BEFORE TAX	**5,240**	**5,754**	**4,404**	**10,994**	**9,579**	**7,977**
Tax Expenses						
(a) Current Tax	1,196	1,316	1,220	2,512	2,453	4,079
(b) Deferred Tax	141	147	(93)	288	(7)	362
Total Tax Expenses	**1,337**	**1,463**	**1,127**	**2,800**	**2,446**	**4,441**
PROFIT AFTER TAX	**3,903**	**4,291**	**3,277**	**8,194**	**7,133**	**3,536**
Other Comprehensive Income						
i) Items that will be reclassified to profit or loss						
Gains / (Loss) of Cashflow Hedge	(333)	(605)	(489)	(938)	(418)	(189)
Income tax relating to these items	84	152	123	236	105	48
ii) Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	(29)	(29)	(18)	(58)	(35)	(116)
Income tax relating to these items	8	7	5	15	9	29
Other Comprehensive Income	**(270)**	**(475)**	**(379)**	**(745)**	**(339)**	**(228)**
Total Comprehensive Income	**3,633**	**3,816**	**2,898**	**7,449**	**6,794**	**3,308**
Paid-up equity share capital - face value of Rs. 10 each	9,104	9,104	9,104	9,104	9,104	9,104
Other Equity						1,17,839
Earnings per Share(not annualised for the quarter)						
Basic EPS - In Rs.	4.29	4.71	3.60	9.00	7.83	3.88
Diluted EPS -In Rs.	4.29	4.71	3.60	9.00	7.83	3.88

Notes

(1) The above unaudited standalone financial results for the quarter & half year ended 30 September 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 6 November 2025. The statutory auditors have expressed an unmodified opinion.

(2) The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

(3) Refer Annexure-I for Standalone Statement of Assets and Liabilities.

(4) Refer Annexure-II for Standalone Statement of Cash Flows.

(5) In the previous year, Rs. 1,999 lakhs of Bad Debts Write Off / Net Sundry Balances write off are mainly pertains to Solar-EPC and O&M Segment.

(6) In the previous year, Exceptional Item of Rs. 9,501 lakhs pertains to Impairment in carrying value of Investment based on Fair Valuation Report of wholly owned subsidiary, Harsha Engineers Europe SRL-Romania.

(7) Figures for the previous periods have been regrouped, reclassified and restated whereever necessary to make them comparable with the current period's figures

HARSHA ENGINEERS INTERNATIONAL LIMITED AHMEDABAD

(8) Segment Reporting: (Rs. In lakhs)

Particular	Quarter ended			Half Year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
BUSINESS SEGMENTS INFORMATION						
1. Segment Revenues :						
a. Engineering & Others	26,354	25,482	22,935	51,836	47,107	95,050
b. Solar-EPC and O&M	1,522	1,646	4,262	3,168	5,920	13,880
Total Revenue from Operations	**27,876**	**27,128**	**27,197**	**55,004**	**53,027**	**1,08,930**
2. Segment Operating Results (EBITDA) # :						
a. Engineering & Others	5,952	6,465	4,887	12,417	10,848	12,709
b. Solar-EPC and O&M	100	90	369	190	440	(1,415)
Total Operating Results (EBITDA)	**6,052**	**6,555**	**5,256**	**12,607**	**11,288**	**11,294**
3. Segment Results (PBT) :						
a. Engineering & Others	5,145	5,673	4,041	10,818	9,160	9,437
b. Solar-EPC and O&M	95	81	363	176	419	(1,460)
Total Profit Before Tax (PBT)	**5,240**	**5,754**	**4,404**	**10,994**	**9,579**	**7,977**
4. Segment Assets :						
a. Engineering & Others	1,47,101	1,43,569	1,46,276	1,47,101	1,46,276	1,40,331
b. Solar-EPC and O&M	7,417	7,570	9,806	7,417	9,806	8,253
Total Assets	**1,54,518**	**1,51,139**	**1,56,082**	**1,54,518**	**1,56,082**	**1,48,584**
5. Segment Liabilities :						
a. Engineering & Others	12,459	11,576	15,910	12,459	15,910	12,061
b. Solar-EPC and O&M	8,578	8,805	9,743	8,578	9,743	9,553
Total Liabilities	**21,037**	**20,381**	**25,653**	**21,037**	**25,653**	**21,614**

Operating Results (EBITDA) : Total Profit Before Finance Cost, Tax, Depreciation & Amortisation

(9) IPO Fund Utilization status report as on 30 September 2025 (Rs. In lakhs)

Particulars	**Amount**
Total IPO Proceeds	45,500
Less: IPO Expenses	(2,560)
Net Proceeds as per Prospectus	**42,940**

Particulars	**Amount as proposed in the Offer Document**	**Amount Utilised**	**Unutilised Amount**
1. Pre-payment or scheduled repayment of a portion of the existing borrowing availed by the Company	27,000	27,000	-
2. Funding capital expenditure requirements towards purchase of machinery	7,795	7,795	-
3. Infrastructure repairs and renovation of our existing production facilities including office premises in India	712	712	-
4. General corporate purposes	7,433	7,433	-
Total	**42,940**	**42,940**	-

Place: Ahmedabad
Date: 06 November 2025

By order of Board of Directors
For Harsha Engineers International Limited

Rajendra Shah
Chairman & Whole-time Director
DIN: 00061922

HARSHA ENGINEERS INTERNATIONAL LIMITED • AHMEDABAD •

HARSHA ENGINEERS INTERNATIONAL LIMITED

Annexure I-Unaudited Standalone Statement of Assets and Liabilities as at 30 September 2025

(Rs. In Lakhs)

Particulars	As at 30-Sep-25 Unaudited	As at 31-Mar-25 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	28,034	26,353
Capital Work-In-Progress	839	3,182
Other Intangible Assets	15	18
Financial Assets		
Investments	38,140	29,860
Loans & Advances	2,160	2,078
Other Financial Assets	1,045	42
Other Tax Assets [Net]	355	308
Other Non-Current Assets	1,562	947
Total Non-Current Assets	**72,150**	**62,788**
Current Assets		
Inventories	29,154	27,154
Financial Assets		
Investments	22,767	24,210
Trade Receivables	26,000	24,360
Cash and Cash Equivalents	947	782
Bank Balance Other than Cash and Cash Equivalents	6	5,740
Loans & Advances	328	1,613
Other Financial Assets	526	436
Other Current Assets	2,640	1,501
Total Current Assets	**82,368**	**85,796**
TOTAL ASSETS	**1,54,518**	**1,48,584**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	9,104	9,104
Other Equity	1,24,377	1,17,839
Total Equity	**1,33,481**	**1,26,943**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	101	111
Lease liabilities	103	133
Other Financial Liabilities	432	404
Provisions	1,164	990
Deferred Tax Liabilities (Net)	2,006	1,732
Other Non-Current Liabilities	1	0
Total Non-Current Liabilities	**3,807**	**3,370**
Current Liabilities		
Financial Liabilities		
Borrowings	1,770	2,117
Lease liabilities	62	62
Trade Payables		
-Dues to Micro & Small Enterprises	742	836
-Dues to other than Micro & Small Enterprises	7,582	10,912
Other Financial Liabilities	5,371	2,794
Other Current Liabilities	1,113	1,304
Provisions	246	246
Current Tax Liabilities [Net]	344	-
Total Current Liabilities	**17,230**	**18,271**
Total Liabilities	**21,037**	**21,641**
TOTAL EQUITY AND LIABILITIES	**1,54,518**	**1,48,584**

HARSHA ENGINEERS INTERNATIONAL LIMITED • AHMEDABAD •

HARSHA ENGINEERS INTERNATIONAL LIMITED

Annexure II-Unaudited Standalone Cash flow Statement for the period ended 30 September 2025

(Rs. In Lakhs)

Particulars	For the period ended 30-Sep-25	For the year ended 30-Sep-24
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per statement of Profit & Loss	**10,994**	**9,579**
Adjustments for:		
Depreciation and Amortization Expenses	1,494	1,428
Interest Income	(534)	(623)
Finance Cost	119	281
Loss/(Profit) on Sale of Investment	(815)	(671)
Bad debts and Provision for doubtful trade receivables	(5)	217
Impairment of Equity Share of Subsidiary	-	-
Share of (Profit)/Loss from Joint venture / Associates	(38)	(15)
Loss / (Profit) on Sale of Assets	(3)	(3)
Operating Profit before Working Capital Changes	**11,212**	**10,193**
Adjustments for Changes in Working Capital		
Inventories	(2,000)	(1,249)
Trade Receivables	(1,635)	1,701
Other Current Assets	(1,444)	(220)
Other Non-Current Assets	(50)	276
Trade Payables	(3,424)	(3,234)
Other Financial Liabilities	2,554	2,677
Other Current Liabilities	(191)	33
Provisions	(585)	(649)
Cash Generated from Operations	**4,437**	**9,528**
Income Taxes Paid	(2,168)	(2,026)
Net Cash Flow from Operating Activities (A)	**2,269**	**7,502**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment, Capital Work-In-Progress and Other Intangibles	(1,632)	(2,023)
Proceeds from Sale of Property, Plant and Equipment	167	58
Sale /(Purchase) of Investments (Net)	(4,522)	(5,172)
Loans and Advances (Net)	(82)	(5)
Investment in fixed deposits with bank (Net)	4,734	2,220
Interest Income	534	623
Share of Profit/(Loss) from Joint venture / Associates	38	15
Net Cash Flow from Investing Activities (B)	**(763)**	**(4,284)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(836)	(911)
Proceeds from Non-Current Borrowings	-	-
Repayment of Non-Current Borrowings	(10)	(9)
Finance Cost	(119)	(281)
Proceeds / (Repayment) of Current Borrowings (Net)	(377)	(2,248)
Changes in Non-Current Liability	1	-
Net Cash Flow from Financing Activities (C)	**(1,341)**	**(3,449)**
(D) Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	**165**	**(231)**

Particulars	For the period ended 30-Sep-25	For the year ended 30-Sep-24
Cash and Cash Equivalents at the Beginning		
Cash on Hand	6	9
Balances with Banks	776	1,005
	782	**1,014**
Cash and Cash Equivalents at the End		
Cash on Hand	10	15
Balances with Banks	937	768
	947	**783**

HARSHA ENGINEERS INTERNATIONAL LIMITED • AHMEDABAD •

Limited Review Report on unaudited consolidated financial results for the quarter ended and half year ended 30th September 2025, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors,
Harsha Engineers International Limited.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Harsha Engineers International Limited** ("the Company") comprising its Subsidiaries and Joint Ventures (together referred to as "the Group") and its share of net profit/(loss) after tax and total comprehensive income/loss of its jointly controlled companies for the quarter ended and half year ended 30th September, 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, ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

2. The preparation of the Statement is 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. The Statement includes the results of the following Subsidiaries and Joint Ventures;

    1. Harsha Precision Bearing Components (China) Co. Ltd. - Subsidiary
    2. Harsha Engineers Advantek Limited - Subsidiary
    3. Harsha Engineers Europe SRL - Subsidiary
    4. Cleanmax Harsha Solar LLP- Joint Venture

4. We conducted our review 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 is limited primarily to inquiries that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. The accompanying statements includes results of 3 subsidiaries included in the statement, whose interim financial results reflect total revenues Rs. 10,361.77 Lakh, total net loss after tax of Rs. 284.12 Lakh and total comprehensive loss is Rs. 284.30 Lakh for the quarter ended 30th September 2025 and reflect total revenues Rs. 19,942.90 Lakh, total net loss after tax of Rs. 800.05 lakh and total comprehensive loss Rs. 800.22 Lakh for the half year ended 30th September 2025, as considered in the respective consolidated unaudited financial results. These unaudited interim financial results of these subsidiaries have been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD respect of these subsidiaries, is based solely on such unaudited interim financial results and information. Our conclusion is not modified in respect of this matter.

The financial results and other financial information of 1 JV have been reviewed by other respective auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such JV is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted as above and based on the consideration of the reports of other auditors referred in paragraph 5 nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Pankaj R. Shah & Associates
Chartered Accountants
Registration No.:107361W

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

CA Chintan Shah
Managing Partner
Membership No.110142
UDIN: 25110142BMUKF21343
Place: Ahmedabad
Date: 06-11-2025

HARSHA ENGINEERS INTERNATIONAL LIMITED

Regd. Office : Sarkhej-Bavla Road, Changodar,Ahmedabad- 382213, Gujarat – India; CIN:L29307GJ2010PLC063233
Ph. +91 2717 618200 Fax.+91 2717 618259, Website : www.harshaengineers.com Email : sec@harshaengineers.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2025

Particular	Quarter ended			Half Year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Rs. In lakhs			Rs. In lakhs		Rs. In lakhs
REVENUE :						
Revenue from Operations	37,834	36,529	35,258	74,363	69,574	1,40,765
Other Income	1,045	1,073	1,208	2,118	1,998	3,773
TOTAL REVENUE	**38,879**	**37,602**	**36,466**	**76,481**	**71,572**	**1,44,538**
EXPENSES :						
Cost of Material Consumed	20,278	19,682	18,098	39,960	35,765	72,883
Change in Inventories of Finished Goods & Work-in-progress	(971)	(1,002)	633	(1,973)	(310)	985
Employee Benefits Expenses	5,271	5,069	4,544	10,340	9,183	18,155
Finance Costs	305	257	262	562	518	877
Depreciation and Amortization Expense	1,134	1,053	1,039	2,187	2,060	4,054
Other Expenses	7,903	7,203	7,799	15,106	15,235	29,188
Bad Debts Write Off / Net Sundry Balances write off (Refer Note 6	2	34	-	36	-	2,060
TOTAL EXPENSES	**33,922**	**32,296**	**32,375**	**66,218**	**62,451**	**1,28,202**
PROFIT BEFORE EXCEPTIONAL ITEMS & TAX	**4,957**	**5,306**	**4,091**	**10,263**	**9,121**	**16,336**
Exceptional Items (Refer Note 7)	-	-	-	-	-	2,768
PROFIT BEFORE TAX	**4,957**	**5,306**	**4,091**	**10,263**	**9,121**	**13,568**
Tax Expenses						
(a) Current Tax	1,196	1,380	1,228	2,576	2,475	4,120
(b) Deferred Tax	117	133	(33)	250	145	517
Total Tax Expenses	**1,313**	**1,513**	**1,195**	**2,826**	**2,620**	**4,637**
PROFIT AFTER TAX	**3,644**	**3,793**	**2,896**	**7,437**	**6,501**	**8,931**
Other Comprehensive Income						
i) Items that will be reclassified to profit or loss						
Gains / (Loss) of Cashflow Hedge	(333)	(605)	(489)	(938)	(418)	(189)
Income tax relating to these items	84	152	123	236	105	48
ii) Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	(29)	(29)	(18)	(58)	(35)	(117)
Income tax relating to these items	8	7	5	15	9	29
Other Comprehensive Income	**(270)**	**(475)**	**(379)**	**(745)**	**(339)**	**(229)**
Total Comprehensive Income	**3,374**	**3,318**	**2,517**	**6,692**	**6,162**	**8,702**
Paid-up equity share capital - face value of Rs. 10 each	9,104	9,104	9,104	9,104	9,104	9,104
Other Equity						1,16,310
Earnings per Share(not annualised for the quarter)						
Basic EPS - In Rs.	4.00	4.17	3.18	8.17	7.14	9.81
Diluted EPS -In Rs.	4.00	4.17	3.18	8.17	7.14	9.81
Key Performance Indicators *						
Revenue from Operations	37,834	36,529	35,258	74,363	69,574	1,40,765
EBITDA[1]	6,396	6,616	5,392	13,012	11,699	18,499
EBITDA margins[2]	16.91%	18.11%	15.29%	17.50%	16.82%	13.14%
PAT	3,644	3,793	2,896	7,437	6,501	8,931
PAT margin[3]	9.63%	10.38%	8.21%	10.00%	9.34%	6.34%
Return on Average Equity[4]				11.57%	10.80%	7.35%

1 EBITDA = PBT + Depreciation and Amortization Expense + Finance Costs
2 EBITDA margin = EBITDA / Revenue from Operations
3 PAT margin = PAT / Revenue from Operations
4 Return on Average Equity = PAT / ((Beginning Equity + Ending Equity)/2)

Notes

(1) The above unaudited consolidated financial results for the quarter & half year ended 30 September 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 6 November 2025. The statutory auditors have expressed an unmodified opinion.

(2) The unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

(3) The unaudited consolidated financial results comprise of the results / financial information of the Holding Company, i.e., Harsha Engineers International Limited, its subsidiaries namely - Harsha Precision Bearing Components (China) Co. Ltd. -China, Harsha Engineers Europe SRL-Romania, Harsha Engineers Advantek Limited and its Joint Venture namely - Cleanmax Harsha Solar LLP.

(4) Refer Annexure-I for Consolidated Statement of Assets and Liabilities.

(5) Refer Annexure-II for Consolidated Statement of Cash Flows.

(6) In the previous year, Rs. 1,999 lakhs of Bad Debts Write Off / Net Sundry Balances write off are mainly pertains to Solar-EPC and O&M Segment.

(7) In the previous year, Exceptional Item of Rs. 2,768 lakhs pertains to Impairment in carrying value of Goodwill on Consolidation based on Fair Valuation Report of Harsha Engineers Europe SRL-Romania.

(8) Figures for the previous periods have been regrouped, reclassified and restated whereever necessary to make them comparable with the current period's figures.

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(9) Segment Reporting:

(Rs. In lakhs)

Particular	Quarter ended			Half Year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
BUSINESS SEGMENTS INFORMATION						
1. Segment Revenues :						
a. Engineering & Others	36,312	34,883	30,996	71,195	63,654	1,26,885
b. Solar-EPC and O&M	1,522	1,646	4,262	3,168	5,920	13,880
Total Revenue from Operations	**37,834**	**36,529**	**35,258**	**74,363**	**69,574**	**1,40,765**
2. Segment Operating Results (EBITDA) # :						
a. Engineering & Others	6,296	6,526	5,023	12,822	11,259	19,914
b. Solar-EPC and O&M	100	90	369	190	440	(1,415)
Total Operating Results (EBITDA)	**6,396**	**6,616**	**5,392**	**13,012**	**11,699**	**18,499**
3. Segment Results (PBT) :						
a. Engineering & Others	4,862	5,225	3,728	10,087	8,702	15,028
b. Solar-EPC and O&M	95	81	363	176	419	(1,460)
Total Profit Before Tax (PBT)	**4,957**	**5,306**	**4,091**	**10,263**	**9,121**	**13,568**
4. Segment Assets :						
a. Engineering & Others	1,79,797	1,68,472	1,52,517	1,79,797	1,52,517	1,60,763
b. Solar-EPC and O&M	7,417	7,570	9,806	7,417	9,806	8,253
Total Assets	**1,87,214**	**1,76,042**	**1,62,323**	**1,87,214**	**1,62,323**	**1,69,016**
5. Segment Liabilities :						
a. Engineering & Others	47,188	38,514	29,555	47,188	29,555	34,139
b. Solar-EPC and O&M	8,578	8,805	9,743	8,578	9,743	9,553
Total Liabilities	**55,766**	**47,319**	**39,298**	**55,766**	**39,298**	**43,692**

Operating Results (EBITDA) : Total Profit Before Finance Cost, Tax, Depreciation & Amortisation

(10) IPO Fund Utilization status report as on 30 September 2025

(Rs. In lakhs)

Particulars	**Amount**
Total IPO Proceeds	45,500
Less: IPO Expenses	(2,560)
Net Proceeds as per Prospectus	**42,940**

Particulars	**Amount as proposed in the Offer Document**	**Amount Utilised**	**Unutilised Amount**
1. Pre-payment or scheduled repayment of a portion of the existing borrowing availed by the Company	27,000	27,000	-
2. Funding capital expenditure requirements towards purchase of machinery	7,795	7,795	-
3. Infrastructure repairs and renovation of our existing production facilities including office premises in India	712	712	-
4. General corporate purposes	7,433	7,433	-
Total	**42,940**	**42,940**	**-**

Place: Ahmedabad
Date: 06 November 2025

By order of Board of Directors
For Harsha Engineers International Limited

Rajendra Shah
Chairman & Whole-time Director
DIN: 00061922

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Annexure I-Unaudited Consolidated Statement of Assets and Liabilities as at 30 September 2025

(Rs. In Lakhs)

Particulars	As at 30-Sep-25 Unaudited	As at 31-Mar-25 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	47,188	36,910
Capital Work-In-Progress	12,073	16,140
Goodwill on Consolidation	4,407	4,407
Other Intangible Assets	66	76
Financial Assets		
Investments	13,100	6,314
Loans & Advances	20	12
Other Financial Assets	1,181	203
Other Tax Assets [Net]	365	308
Other Non-Current Assets	2,423	3,939
Total Non-Current Assets	**80,823**	**68,309**
Current Assets		
Inventories	37,056	33,386
Financial Assets		
Investments	25,475	24,210
Trade Receivables	34,226	30,259
Cash and Cash Equivalents	1,900	1,546
Bank Balance Other than Cash and Cash Equivalents	366	6,072
Loans & Advances	1,362	1,695
Other Financial Assets	594	256
Other Current Assets	5,412	3,373
Total Current Assets	**1,06,391**	**1,00,797**
TOTAL ASSETS	**1,87,214**	**1,69,106**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	9,104	9,104
Other Equity	1,22,344	1,16,310
Total Equity	**1,31,448**	**1,25,414**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	17,780	9,482
Lease liabilities	103	133
Other Financial Liabilities	439	408
Provisions	1,178	1,005
Deferred Tax Liabilities (Net)	1,434	1,240
Other Non-Current Liabilities	1	0
Total Non-Current Liabilities	**20,935**	**12,268**
Current Liabilities		
Financial Liabilities		
Borrowings	13,762	10,369
Lease liabilities	62	62
Trade Payables		
-Dues to Micro & Small Enterprises	767	853
-Dues to other than Micro & Small Enterprises	10,969	13,820
Other Financial Liabilities	7,172	4,280
Other Current Liabilities	1,499	1,789
Provisions	251	251
Current Tax Liabilities [Net]	349	-
Total Current Liabilities	**34,831**	**31,424**
Total Liabilities	**55,766**	**43,692**
TOTAL EQUITY AND LIABILITIES	**1,87,214**	**1,69,106**

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Annexure II-Unaudited Consolidated Cash flow Statement for the period ended 30 September 2025

(Rs. In Lakhs)

Particulars	For the period ended 30-Sep-25	For the year ended 30-Sep-24
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per statement of Profit & Loss	**10,263**	**9,121**
Adjustments for:		
Depreciation and Amortization Expenses	2,187	2,060
Interest Income	(515)	(584)
Finance Cost	562	518
Loss/(Profit) on Sale of Investment	(833)	(683)
Foreign Currency Translation Reserve	(194)	14
Bad debts and Provision for doubtful trade receivables	4	218
Impairment of Goodwill	-	-
Share of (Profit)/Loss from Joint venture / Associates	(38)	(15)
Loss / (Profit) on Sale of Assets	14	(2)
Operating Profit before Working Capital Changes	**11,450**	**10,647**
Adjustments for Changes in Working Capital		
Inventories	(3,670)	(1,184)
Trade Receivables	(3,971)	647
Other Current Assets	(2,544)	(537)
Other Non-Current Assets	(60)	419
Trade Payables	(2,937)	(3,432)
Other Financial Liabilities	3,074	2,736
Other Current Liabilities	(290)	71
Provisions	(628)	(652)
Cash Generated from Operations	**424**	**8,715**
Income Taxes Paid	(2,227)	(2,047)
Net Cash Flow from Operating Activities (A)	**(1,803)**	**6,668**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment, Capital Work-In-Progress and Other Intangibles	(6,842)	(7,696)
Proceeds from Sale of Property, Plant and Equipment	179	56
Sale /(Purchase) of Investments (Net)	(6,718)	(1,860)
Loans and Advances (Net)	(10)	2
Investment in fixed deposits with bank (Net)	4,731	3,237
Interest Income	515	584
Share of Profit/(Loss) from Joint venture / Associates	38	15
Net Cash Flow from Investing Activities (B)	**(8,107)**	**(5,662)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividends Paid	(836)	(911)
Proceeds of Non-Current Borrowings	8,307	1,834
Repayment of Non-Current Borrowings	(9)	(9)
Finance Cost	(562)	(518)
Proceeds / (Repayment) of Current Borrowings (Net)	3,363	(1,294)
Changes in Non-Current Liability	1	-
Net Cash Flow from Financing Activities (C)	**10,264**	**(898)**
(D) Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	**354**	**108**

Particulars	For the period ended 30-Sep-25	For the year ended 30-Sep-24
Cash and Cash Equivalents at the Beginning		
Cash on Hand	9	10
Balances with Banks	1,537	1,490
	1,546	**1,500**
Cash and Cash Equivalents at the End		
Cash on Hand	12	16
Balances with Banks	1,888	1,592
	1,900	**1,608**

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