

**Independent Auditors' Limited Review Report on the
Unaudited Quarterly Financial Results**

**To the Board of Directors of
Raunaq International Limited**

We have reviewed the accompanying Statement of unaudited financial results of **Raunaq International Limited** (formerly known as "Raunaq EPC International Limited") ("the Company"), for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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, read with the Circular 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.

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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

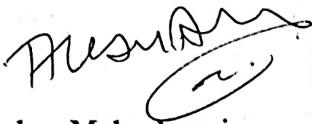
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies 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 Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For B. R. Maheswari and Co. LLP
Chartered Accountants
Firm Registration No. 001035N/N500050



Akshay Maheshwari
Partner
Membership No. 504704
UDIN: 26504704SLDKZL3188

Date: February 12, 2026
Place: New Delhi

RAUNAQ INTERNATIONAL LIMITED
(Formerly known as Raunaq EPC International Limited)

Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121003 (Haryana)

Ph.: +91(129) 4288888

E-mail : info@raunaqintl.com Website : www.raunaqinternational.com

CIN : L51909HR1965PLC034315

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31, DECEMBER 2025
(All amounts in Rs. Lakhs, Unless otherwise stated)

S.No	Particulars	Quarter Ended			Nine Months Period 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
1	Revenue from Operations	872.22	958.22	374.75	2,781.07	1,041.71	2,142.55
2	Other Income	15.25	100.89	33.68	137.95	51.92	63.88
3	Total Revenue (1+2)	887.47	1,059.11	408.43	2,919.02	1,093.63	2,206.43
4	Expenses						
	a. Cost of Materials Consumed	615.22	920.20	249.19	2,108.97	725.22	1,511.65
	b. Changes in Inventory of Work-in-Progress	44.94	(145.48)	-	(145.08)	-	(39.46)
	c. Employee Benefits Expense	59.04	51.48	29.55	157.44	64.89	104.91
	d. Finance Cost	9.41	9.08	1.12	25.47	9.70	14.15
	e. Depreciation and Amortisation Expense	1.19	1.14	0.89	3.34	2.67	3.56
	f. Loss on Fair value of Investments	40.98	-	12.96	-	-	-
	g. Other Expenses	203.82	130.06	90.71	632.84	215.93	511.79
	Total Expenses	974.60	966.48	384.42	2,782.98	1,018.41	2,106.60
5	Profit(Loss) before share of Profit(Loss) (3-4)	(87.13)	92.63	24.01	136.04	75.22	99.83
6	Profit(Loss) before Exceptional Items and Tax	(87.13)	92.63	24.01	136.04	75.22	99.83
7	Exceptional Items	-	-	-	-	-	-
8	Profit(Loss) before Tax (7-8)	(87.13)	92.63	24.01	136.04	75.22	99.83
9	Tax Expense						
	a. Current Tax (including Prior Period Taxation)	-	-	-	-	-	-
	b. Deferred Tax	(36.67)	9.39	0.55	14.28	7.95	(22.11)
	Total Tax Expense	(36.67)	9.39	0.55	14.28	7.95	(22.11)
10	Net Profit(Loss) for the Period (8-9)	(50.46)	83.24	23.46	121.76	67.27	121.94
11	Other Comprehensive (Loss)/Income						
	Items that will not be Reclassified to Statement of Profit and Loss						
	Re-measurement Gains/(Losses) on Defined Benefit Plan	(0.13)	(0.13)	0.65	(0.39)	1.96	(0.52)
	Income Tax Effect	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.13)	(0.13)	0.65	(0.39)	1.96	(0.52)
12	Total Comprehensive Income after Tax (10+11)	(50.59)	83.11	24.11	121.37	69.23	121.42
13	Paid-up equity share capital (Face value of Rs. 10/- per share)	334.32	334.32	334.32	334.32	334.32	334.32
14	Other Equity						439.46
15	Earnings Per Share [of Rs. 10 each (* Not Annualised)]						
	Basic and Diluted (In Rs.)	*(1.51)	*2.49	*0.70	*3.64	*2.01	3.65

Notes:

1 The statutory auditors of the Company have carried out limited review of the Financial Results for the quarter and nine months period ended December 31, 2025, in compliance of Regulation 33 of SEBI (LODR) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their meeting held on 12th February, 2026.

2 The details of revenue from operations for the engineering contracting and trading of alloy steel for auto components are as follows:

Particulars	Quarter Ended			Nine Months Period 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 from engineering contracting business (EPC).	446.73	401.54	260.40	1,423.79	608.01	1,242.63
Income from Trading of alloy steel for auto components	425.49	556.68	114.35	1,357.28	433.70	899.92
Revenue from Operations	872.22	958.22	374.75	2,781.07	1,041.71	2,142.55

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3 Based on the "management approach" as defined in Ind AS 108- Operating Segment, the Chief Operating Decision Maker (CODM) evaluate the Company's performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., Engineering Contracting Business and Trading of auto parts. Details of segment wise revenue, results, segment assets and liabilities given below.

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Period 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
Segment Revenue						
Engineering Contracting Business	446.73	401.54	260.40	1,423.79	608.01	1,242.63
Trading of alloy steel for auto components	425.49	556.68	114.35	1,357.28	433.70	899.92
Total	872.22	958.22	374.75	2,781.07	1,041.71	2,142.55
Segment Direct Cost						
Engineering Contracting Business	249.95	193.58	142.23	669.52	306.97	608.10
Trading of alloy steel for auto components	410.21	581.14	106.96	1,294.36	418.25	864.09
Total	660.16	774.72	249.19	1,963.88	725.22	1,472.19
Segment Indirect Cost						
Engineering Contracting Business	196.39	133.58	80.27	638.89	184.73	367.77
Trading of alloy steel for auto components	-	-	-	-	-	-
Total	196.39	133.58	80.27	638.89	184.73	367.77
Segment Result						
Engineering Contracting Business	0.39	74.38	37.90	115.38	116.31	266.76
Trading of alloy steel for auto components	15.28	(24.46)	7.39	62.92	15.45	35.83
Profit before other adjustments	15.67	49.92	45.29	178.30	131.76	302.59
Add: Unallocable other income	15.25	100.89	33.68	137.95	51.92	63.88
Less: Unallocable indirect expenses	118.05	58.18	54.96	180.20	108.46	266.64
Profit before tax	(87.13)	92.63	24.01	136.05	75.22	99.83
Segment Assets						
Engineering Contracting Business	964.89	909.52	340.13	964.89	340.13	664.78
Trading of alloy steel for auto components	923.75	794.79	290.35	923.75	290.35	545.99
Add: Unallocable assets	1,169.76	1,080.24	677.52	1,169.76	677.52	901.33
Total assets	3,058.40	2,784.55	1,308.00	3,058.40	1,308.00	2,112.10
Segment Liabilities						
Engineering Contracting Business	879.79	773.86	193.81	879.79	193.81	509.85
Trading of alloy steel for auto components	670.73	513.62	138.74	670.73	138.74	366.87
Add: Unallocable Liabilities	612.73	551.33	255.81	612.73	255.81	461.60
Total liabilities	2,163.25	1,838.81	588.36	2,163.25	588.36	1,338.32

4 Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

Surinder Paul Kanwar

Surinder Paul Kanwar
Chairman & Managing Director
DIN No- 00033524

Dated: 12 February, 2026

Surinder