



GOYAL NAGPAL & CO

CHARTERED ACCOUNTANTS

OFFICE: A-2, 161-162, 2ND Floor, Sector-8

Rohini, New Delhi-110085

OFFICE NO. 9811952775

EMAIL :goyalnagpal01@gmail.com

Independent Auditor's Review Report on Quarterly and year to date audited Financial Results of AG Universal Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF AG UNIVERSAL LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of AG Universal Limited (the company) for the quarter and year ended March 31, 2026 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- 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 financial results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 Matter

The annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Goyal Nagpal & Co,

Chartered Accountants

FRN – 018289C

VIRENDE Digitally signed
by VIRENDER
R NAGPAL
NAGPAL Date: 2026.05.30
20:53:34 +05'30'

(CA Virender Nagpal)

Partner

Membership No. – 416004

UDIN: 26416004LAXAPM9168

Date: May 30, 2026

Place: Delhi

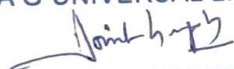
A G UNIVERSAL LIMITED
CIN NO: L25200DL2008PLC178400
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

(Amt. in 'Lakhs')

| Particulars | As at March 31st, 2026 | As at March 31st, 2025 |
|---|---------------------------|---------------------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds | | |
| (a) Share Capital | 548.40 | 548.40 |
| (b) Reserves & Surplus | 1,337.87 | 1,329.44 |
| (c) Money Received against Share Warrants | 281.00 | - |
| Non - Current Liabilities | | |
| (a) Long - Term Borrowings | 1,141.33 | 1,254.68 |
| (b) Long - Term Provisions | 10.97 | 11.36 |
| Current Liabilities | | |
| (a) Short - Term Borrowings | 756.68 | 802.01 |
| (b) Trade Payables | | |
| - total outstanding dues of micro enterprises and small enterprises and | 59.04 | 64.85 |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 999.83 | 912.77 |
| (c) Other Current Liabilities | 177.47 | 59.75 |
| (d) Short - Term Provisions | 19.99 | 44.78 |
| TOTAL LIABILITIES | 5,332.58 | 5,028.04 |
| ASSETS | | |
| Non-Current Assets | | |
| (a) Property, Plant and Equipment and Intangible Assets | | |
| (i) Property, Plant and Equipment | 1,020.49 | 1,058.78 |
| (ii) Intangible Assets | - | - |
| (b) Non Current Investments | 735.80 | 668.21 |
| (c) Deferred Tax Assets (Net) | 19.43 | 21.84 |
| (d) Other Non Current Assets | 11.66 | 23.26 |
| Current assets | | |
| (a) Inventories | 2,191.14 | 2,002.22 |
| (b) Trade Receivables | 535.60 | 754.85 |
| (c) Cash and Cash Equivalents | 14.51 | 7.19 |
| (d) Short - Term Loans and Advances | 427.77 | 155.95 |
| (e) Other Current Assets | 376.18 | 335.74 |
| TOTAL ASSETS | 5,332.58 | 5,028.04 |

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED



MANAGING DIRECTOR

Amit Gupta
Chairman-Cum-Managing Director
DIN: 00255618

Date: 30-05-2026
Place: New Delhi

A G UNIVERSAL LIMITED
CIN NO: L25200DL2008PLC178400
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH, 2026

(Rupees in Lakhs)

| Particulars | Half yearly | | | Year Ended | |
|---|---------------------------------|-------------------------------------|---------------------------------|----------------------------|----------------------------|
| | Half year ended 31st March 2026 | Half year ended 30th September 2025 | Half year ended 31st March 2025 | Year ended 31st March 2026 | Year ended 31st March 2025 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 Income | | | | | |
| (a) Revenue from Operations | 4140.27 | 3208.18 | 3126.94 | 7348.45 | 6122.98 |
| (b) Other Income | 9.38 | 247.70 | 26.95 | 257.08 | 91.32 |
| TOTAL INCOME | 4149.65 | 3455.88 | 3153.89 | 7605.53 | 6214.30 |
| 2 Expenses | | | | | |
| (a) Cost of Material Consumed | 731.48 | 3069.41 | 2591.66 | 3800.89 | 4877.41 |
| (b) Purchase of Stock in Trade | 2335.22 | 380.94 | 418.97 | 2716.16 | 1392.17 |
| (c) Change in Inventory | 825.04 | (338.92) | (227.28) | 486.12 | (771.40) |
| (d) Employee Benefit Expenses | 50.21 | 57.47 | 69.19 | 107.68 | 131.38 |
| (e) Finance Cost | 82.87 | 89.28 | 95.45 | 172.15 | 168.92 |
| (f) Depreciation and amortisation expenses | 98.29 | 85.87 | 80.58 | 184.16 | 145.29 |
| (g) Other Expenses | 55.21 | 50.57 | 41.97 | 105.78 | 86.48 |
| TOTAL EXPENSES | 4178.31 | 3394.62 | 3070.54 | 7572.94 | 6030.25 |
| 3 Profit Before Tax Exceptional Items and Tax (1-2) | (28.66) | 61.26 | 83.35 | 32.59 | 184.05 |
| Exceptional Items | 0.00 | | 0.00 | 0.00 | 0.00 |
| 4 Profit before tax | (28.66) | 61.26 | 83.35 | 32.59 | 184.05 |
| 5 Tax Expense | | | | | |
| (a) Current Tax | (3.63) | (15.42) | (25.13) | (19.05) | (50.17) |
| (b) Deferred Tax | (6.04) | 3.63 | (4.92) | (2.41) | 4.66 |
| (c) Previous Year Taxes | (2.70) | 0.00 | (2.80) | (2.70) | (2.80) |
| Total tax expense | (12.37) | 11.79 | (32.85) | (24.16) | (48.31) |
| 6 Profit after tax (4-5) | (41.03) | 49.47 | 50.50 | 8.43 | 135.74 |
| 7 Other Comprehensive income | | | | | |
| (a) (i) Items that will not be reclassified to profit or loss | - | | - | - | - |
| (ii) Income tax related to items that will not be reclassified to profit or loss | - | | - | - | - |
| (b) (i) Items that will be reclassified to profit or loss | - | | - | - | - |
| (ii) Income tax related to items that will be reclassified to profit or loss | - | | - | - | - |
| Total other comprehensive income, net of tax | - | | - | | |
| 8 Total comprehensive income for the year (5+6) | (41.03) | 49.47 | 50.50 | 8.43 | 135.74 |
| 9 Paid up equity share capital (face value of Rs. 10) | 548.40 | 548.40 | 548.40 | 548.40 | 548.40 |
| 10 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year | (41.04) | 1,378.91 | 50.50 | 1,337.87 | 1,329.44 |
| 11 Earning per share (not annualised) | | | | | |
| Basic (Rs.) | (0.75) | 0.90 | 0.92 | 0.15 | 2.48 |
| Diluted (Rs.) | (0.55) | 0.66 | 0.67 | 0.11 | 1.81 |

Notes:

- The above audited results for the Financial Year ended 31st March, 2026 which have been subjected to audit by statutory auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 30th May, 2026 in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof.
- The Statutory Auditors of the Company have carried out the Audit of the financial results for the Half year and year ended on 31st March, 2026. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- Figures of the year ended 31st March, 2026 are the balancing figures between Audited figures in respect of the full financial year and published year to date figures upto the half year of that financial year.
- Figures for the previous periods have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- Basic and Diluted EPS have been calculated using the weighted average number of shares.
- The figures have been regrouped/rearranged wherever necessary to make them comparable with the current period figures.
- The Company is operating in Trading and Manufacturing segment. Statement of segment reporting is enclosed herewith.
- Earning and Diluted per Equity Share is calculated on the weighted average of share capital received by the company.
- Statement of Asset & Liabilities and Cash Flow Statements as on March 31, 2026 is enclosed herewith.

10 During the financial year, the Board of Directors and Shareholders, at their respective meetings held on October 31, 2025 and September 30, 2025, approved the allotment of 20,00,000 Fully Convertible Warrants on a preferential basis to Promoter/ Non-Promoter Investors at an issue price of ₹56.20 per warrant, against which an upfront warrant subscription money of 25% amounting to ₹2.81 Crores was received by the Company. Each Warrant entitles the holder to apply for, and be allotted, one fully paid-up Equity Share of face value ₹10.00 each of the Company, at a conversion price of ₹56.20 per share (including a securities premium of ₹46.20 per share). The Warrants are fully convertible into Equity Shares at the option of the holders within a maximum period of 18 months from the date of allotment. In the event that the option to convert the Warrants is not exercised within the stipulated period of 18 months, the Warrants shall lapse, and the upfront subscription money paid by the allottees shall stand forfeited by the Company. As of March 31, 2026, these Warrants remain outstanding and have not been converted into Equity Shares. The proceeds received have been utilized toward working capital requirements in line with the objects of the issue.

11 Subsequent to the financial year ended March 31, 2026, on May 16, 2026, the Company suspended operations at its manufacturing facility in Haryana. This suspension was necessitated by critical supply shortages of industrial gas and fuel, combined with severe escalations in utility pricing that have rendered manufacturing activities economically unviable.

The duration of this suspension remains uncertain and is subject to the stabilization of global and domestic energy infrastructure. In response to these conditions, management and the Board of Directors have initiated a comprehensive strategic review of the Company's asset footprint and long-term operational model. As of the date these financial statements were authorized for issue, no definitive restructuring plan has been finalized.

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED

MANAGING DIRECTOR

Amit Gupta
DIN: 00255618
Date: 30-05-2026
Place: New Delhi

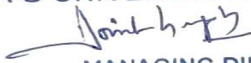
Statement of Cash Flows for the year ended March 31, 2026

(Amt. in 'Lakhs')

| Particulars | As at March 31st, 2026 | As at March 31st, 2025 |
|---|---------------------------|---------------------------|
| Cash flows from operating activities | | |
| Profit before taxation | 32.59 | 184.05 |
| Adjustments for: | | |
| Depreciation & Amortization | 184.16 | 145.29 |
| Interest / Financial Expenses | 172.15 | 168.92 |
| Foreign Exchange Fluctuation | (0.96) | (0.43) |
| Rental Income | - | (1.51) |
| Profit on Sales of Investment | (232.11) | (62.46) |
| Previous year Adjustment | - | 0.03 |
| Profit on sales of Property, Plant & Equipment | - | (0.10) |
| Interest Income | (14.09) | (19.21) |
| Operating Profit before working capital Changes | 141.74 | 414.58 |
| Working capital changes: | | |
| Increase in Inventories | (188.92) | (516.24) |
| Decrease in Trade Receivables | 220.22 | 214.08 |
| (Increase)/Decrease in Short Term Advances | (271.83) | 76.71 |
| Increase in Other Current assets | (40.44) | (63.83) |
| Increase/(Decrease) in Trade Payables | 81.25 | (298.27) |
| Increase/(Decrease) in Other current liabilities | 117.71 | (115.76) |
| Decrease in Short Term Provisions | (24.78) | (21.09) |
| | 34.95 | (309.82) |
| Income taxes paid | (21.74) | (52.96) |
| Net cash generated from / (used in) operating activities | 13.21 | (362.78) |
| Cash flows from investing activities | | |
| Purchase of Property, Plant and Equipment | (153.74) | (361.62) |
| Proceeds from Subsidy on stamp duty paid on land | 7.88 | - |
| Proceeds from sale of Property, Plant & Equipment | - | 0.57 |
| Rental Income | - | 1.51 |
| Net Proceeds from sale of Investments | 164.52 | 117.98 |
| Proceeds from sale of Fixed Deposits | 11.60 | 241.98 |
| Net cash generated from investing activities | 30.26 | 0.42 |
| Cash flows from financing activities | | |
| Proceeds from issue of share warrants | 281.00 | 0.00 |
| Decrease in Long Term Provisions | (0.39) | 3.00 |
| (Decrease) / Increase in Short Term Borrowings | (45.33) | 506.93 |
| (Decrease) / Increase in Long Term Borrowings | (113.36) | 2.79 |
| Interest Received | 14.09 | 19.21 |
| Interest Expenses paid | (172.16) | (168.92) |
| Net cash (used in) / generated from financing activities | (36.15) | 363.01 |
| Net increase/Decrease in cash our cash equivalents | 7.32 | 0.65 |
| Cash and cash equivalents at beginning of period | 7.19 | 6.54 |
| Cash and cash equivalents at end of period | 14.51 | 7.19 |

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED



MANAGING DIRECTOR

Amit Gupta

Chairman-Cum-Managing Director
DIN: 00255618

Date: 30-05-2026

Place: New Delhi

A G UNIVERSAL LIMITED
CIN NO: L25200DL2008PLC178400
STATEMENT OF AUDITED SEGMENT RESULTS FOR THE PERIOD ENDED ON 31ST MARCH 2026

(Amount in 'lakh')

| Particulars | For the period ended March 31, 2026 | For the period ended September 30, 2025 | For the period ended March 31, 2025 | For the period ended March 31, 2026 | For the period ended March 31, 2025 |
|--------------|--|--|--|--|--|
| Domestic | 4,140.27 | 3,208.18 | 3,126.94 | 7,348.45 | 6,122.98 |
| Total | 4,140.27 | 3,208.18 | 3,126.94 | 7,348.45 | 6,122.98 |

1. Revenue by nature of products

| PARTICULARS | HALF YEARLY | | | YEAR ENDED | |
|-------------------------------------|--|--|--|--|--|
| | For the period ended March 31, 2026 | For the period ended September 30, 2025 | For the period ended March 31, 2025 | For the period ended March 31, 2026 | For the period ended March 31, 2025 |
| Segment Revenue | | | | | |
| Trading Division | 2,415.86 | 415.29 | 616.96 | 2,831.15 | 1,604.50 |
| Manufacturing Division | 1,724.41 | 2,792.89 | 2,509.98 | 4,517.30 | 4,518.48 |
| Total Revenue from Operation | 4,140.27 | 3,208.18 | 3,126.94 | 7,348.45 | 6,122.98 |

2. Segment Results before tax, interest and Depreciation

| Segment Results | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|
| Trading Division | 134.71 | (16.77) | 59.53 | 117.94 | 110.22 |
| Manufacturing Division | 8.40 | 5.48 | 172.90 | 13.88 | 296.72 |
| | 143.11 | (11.29) | 232.43 | 131.82 | 406.94 |
| Unallocated Expenses | | | | | |
| Less: Finance Cost | (82.87) | (89.28) | (95.45) | (172.15) | (168.92) |
| Add: Other Income | 9.38 | 247.70 | 26.95 | 257.08 | 91.32 |
| Less: Dep Expenses | (98.29) | (85.87) | (80.58) | (184.16) | (145.29) |
| Profit before exceptional items and tax | (28.67) | 61.26 | 83.35 | 32.59 | 184.05 |
| Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit before tax | (28.67) | 61.26 | 83.35 | 32.59 | 184.05 |
| Less: Tax expenses | (12.37) | (11.79) | (32.85) | (24.16) | (48.31) |
| Net profit for the year | (41.03) | 49.47 | 50.50 | 8.43 | 135.74 |

Segment Assets and Liabilities

| Segment Assets | | | | | |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Trading Division | 4,393.82 | 4,016.38 | 3,592.62 | 4,393.82 | 3,592.62 |
| Manufacturing Division | 938.77 | 1,752.98 | 1,435.42 | 938.76 | 1,435.42 |
| Total Segment Assets | 5,332.59 | 5,769.36 | 5,028.04 | 5,332.58 | 5,028.04 |
| Segment Liabilities | | | | | |
| Trading Division | 2,054.52 | 1,994.59 | 1,867.12 | 2,054.52 | 1,867.12 |
| Manufacturing Division | 1,110.79 | 1,847.46 | 1,283.08 | 1,110.79 | 1,283.08 |
| Total Segment Liabilities | 3,165.31 | 3,842.05 | 3,150.20 | 3,165.31 | 3,150.20 |

For and on behalf of board of directors of
FOR A G Universal Limited

For A G UNIVERSAL LIMITED

MANAGING DIRECTOR

Amit Gupta
Managing Director
DIN:00255618

Date: 30-05-2026
Place: New Delhi