

Independent Auditor's Review Report on the 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
S.J.S. Enterprises Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of S.J.S. Enterprises Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 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 Statement is free of material misstatement. 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.
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 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.
5. (a) The comparative unaudited standalone financial information of the Company for the corresponding quarter ended December 31, 2024 and period ended December 31, 2024, included in these unaudited standalone financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion vide their report dated January 30, 2025.
(b) The comparative standalone financial results of the Company for the year ended March 31, 2025 were audited by predecessor auditor who expressed an unmodified opinion vide their report dated May 08, 2025.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005*Gaurav Kumar Gupta***per Gaurav Kumar Gupta**

Partner

Membership No.: 509101

UDIN: 26509101EECVAJ7745

Place: New Delhi

Date: January 28, 2026



S.J.S. Enterprises Limited

Sy. No 28/P16 of Agra Village and Sy No 85/P6
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2025

(Rs. in million except per equity share data)

Sl no	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	a) Revenue from operations	1,486.26	1,453.06	928.64	4,176.54	2,951.79	3,980.05
	b) Other income	35.48	36.35	18.07	96.29	100.89	121.05
	Total income	1,521.74	1,489.41	946.71	4,272.83	3,052.68	4,101.10
2.	Expenses						
	a) Cost of materials consumed	602.87	602.06	363.41	1,703.12	1,134.55	1,502.75
	b) Changes in inventory of finished goods and work-in-progress	(63.11)	(46.88)	(15.41)	(138.44)	(38.85)	(6.78)
	c) Employee benefits expense	162.59	165.20	126.46	501.50	412.14	580.77
	d) Finance costs	3.26	4.73	1.64	11.25	22.96	25.80
	e) Depreciation and amortization expense	72.92	69.60	46.40	191.87	133.35	182.18
	f) Other expenses	286.49	260.66	158.59	747.52	521.24	687.79
	Total expenses	1,065.02	1,055.37	681.09	3,016.82	2,185.39	2,972.51
3.	Profit before tax (1-2)	456.72	434.04	265.62	1,256.01	867.29	1,128.59
4.	Tax expenses for the period / year						
	a) Current tax	141.55	152.30	70.13	392.09	230.15	257.95
	b) Deferred tax	(25.57)	(41.45)	(14.39)	(73.14)	(17.23)	(49.29)
	Total tax expense for the period / year	115.98	110.85	55.74	318.95	192.92	208.66
5.	Net profit for the period / year (3-4)	340.74	323.19	209.88	937.06	674.37	919.93
6.	Other comprehensive (loss) / income						
	Item that will not be reclassified subsequently to profit or loss						
	(a) Remeasurement of defined benefit plans	0.55	6.02	(2.56)	(2.70)	(11.89)	(7.21)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.14)	(1.51)	0.64	0.68	2.99	1.81
	Other comprehensive (loss) / income	0.41	4.51	(1.92)	(2.02)	(8.90)	(5.40)
7.	Total comprehensive income for the period / year (5+6)	341.15	327.70	207.96	935.04	665.47	914.53
8.	Paid-up equity share capital (face value of Rs. 10 per share)	319.49	313.87	313.20	319.49	313.20	313.26
9.	Other equity (excluding revaluation reserve as per the last audited Balance sheet)						5,917.52
10.	Earnings per equity share (face value of Rs. 10 per share)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	a) Basic (Rs.)	10.73	10.31	6.72	29.77	21.68	29.53
	b) Diluted (Rs.)	10.52	10.01	6.54	29.25	21.16	28.80



S.J.S. Enterprises Limited

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**NOTES:**

1. The above statement of unaudited standalone financial results ('the Statement') of S.J.S. Enterprises Limited ("the Company") have been prepared in accordance with applicable accounting standards i.e., Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement of the Company for the quarter and nine months ended 31 December 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 28 January 2026. The Statement has also been reviewed by the Statutory Auditors. The Statutory Auditors' review report, along with the Statement, is being filed with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and is also be available on the Company's website at www.sjssindia.com.
3. The Company has evaluated its operating segments in accordance with Ind AS 108 and has concluded that it is engaged in a single operating segment viz. manufacturing and selling of self-adhesive labels like automotive dials, overlays, badges and logos for automotive, electronics and appliances industry and on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.
4. During the year ended 31 March 2025, the Income tax department (IT) conducted a Survey under Section 133A(1) of the Income Tax Act, 1961, at Registered office of the Company in Bengaluru from 16 January 2025 to 18 January 2025. The management has furnished the required information to the department. Consequently, the Company has received a show cause notice under section 148A for AY 2019-20 and 2020-21 for which the Company has filed its responses and currently does not foresee any impact on its financial results.
5. During the nine months ended 31 December 2025, the Company has made allotment of 6,23,750 Equity Shares of face value of Rs. 10 each to the employees of the Company and its subsidiary, pursuant to an "Employee Stock Option Plan 2021".
6. On November 21, 2025, the Government of India notified four new Labour Codes (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) consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and accounted for the incremental impact of these changes with the best information available and guidance provided by the Institute of Chartered Accountants of India. The impact of the above change is not material to the unaudited standalone financial results for the quarter and year to date period ended December 31, 2025. The Company continues to monitor the finalization of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified.

A handwritten signature in blue ink, appearing to read 'M. S. J. S.' or a similar variation.



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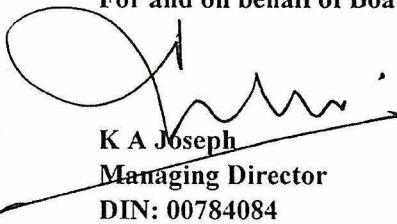
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7. (a) The comparative unaudited standalone financial information of the Company for the corresponding quarter ended 31 December 2024 and period ended 31 December 2024, included in these unaudited standalone financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion vide their report dated 30 January 2025.

(b) The comparative standalone financial results of the Company for the year ended March 31, 2025 were audited by predecessor auditor who expressed an unmodified opinion vide their report dated May 08, 2025.

For and on behalf of Board of Directors


K A Joseph
Managing Director
DIN: 00784084



Place: Bengaluru
Date: 28 January 2026

