BELDING

July 30, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.
Scrip Code: 513307

Sub.: Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2026.

Dear Sir/Ma'am,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on Thursday, July 30, 2026, has inter alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026.

The copy of the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2026, along with the Limited Review Report issued by M/s. Mehra Goel & Co. LLP, Statutory Auditors of the Company are enclosed herewith.

Kindly take the same on records.

Yours faithfully,
For Belding India Limited
MUSKAN GURUMUKH DAS PINJANI
Digitally signed by MUSKAN GURUMUKHDAS PINJANI
Date: 2026.07.30 20:05:34 +05'30'
Muskan Gurumukhdas Pinjani
Company Secretary and Compliance Officer

Encl.: As above

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Belding India Limited ("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
Belding India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of the Company for the quarter ended June 30, 2026, together with notes thereon (the "Statement"), being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') which has been initialled by us for identification purposes.

2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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 ('the Act') as amended and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of making inquiries, primarily of person 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 the Standards on Auditing specified under section 143 (10) of the Act, 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. We have not performed an audit and accordingly, we do not express an audit opinion

4. As represented by the management, the confirmation and reconciliation of vendors, inter-corporate deposits, loans and advances balances outstanding as at the end of current reporting period are under process. Our audit report issued on the standalone financial results and standalone financial statements of the company for the year ended March 31, 2026 was also qualified in respect of the above matter.

   Our conclusion is not modified except in respect of this matter.

5. The financial information of the Company for the corresponding quarter ended June 30, 2025 has been reviewed by the predecessor auditor whose report dated August 8, 2025 had expressed unmodified conclusion. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted as above, except to the matter stated at serial number 4 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 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, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

For **Mehra Goel & Co. LLP**
Chartered Accountants
Firm Registration No: 000517N/N500502

ANAND DWARKADAS JOSHI
Digitally signed by ANAND DWARKADAS JOSHI
Date: 2026.07.30 19:44:51 +05'30'

Anand Joshi
Partner
Membership no: 140026
UDIN: 26140026GWEVLW2303
Place: Pune
Date: July 30, 2026

Belding India Limited
(Formerly known as Synthiko Foils Limited)
CIN : L63119PN1984PLC248366
Address: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune-411007
Audited Statement of Standalone Financial Results for the quarter ended June 30, 2026

(All amounts are in ₹ lakhs, unless stated otherwise)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	CONTINUING OPERATIONS				
I	**Income**				
	Other income	10.87	13.64	-	37.90
	Total income	10.87	13.64	-	37.90
II	**Expenses**				
	Employee benefit expense	11.75	4.45	-	6.40
	Finance costs	-	1.00	-	2.49
	Other expenses	17.41	30.64	-	108.11
	Total expenses	29.16	36.09	-	117.00
III	**Loss before exceptional item and tax (III = I - II)**	(18.29)	(22.45)	-	(79.10)
IV	Exceptional item	-	-	-	-
V	**Loss before tax (V = III + IV)**	(18.29)	(22.45)	-	(79.10)
VI	**Tax expense**				
	Current tax	-	3.59	-	3.59
	Deferred tax	(0.08)	(0.32)	-	(0.32)
	Total Tax Expenses	(0.08)	3.27	-	3.27
VII	**Loss for the period from continuing operations (VII = V - VI)**	(18.21)	(25.72)	-	(82.37)
VIII	**DISCONTINUED OPERATIONS**				
	Profit before tax from discontinued operations	-	-	281.26	281.27
	Less: Tax expense of discontinued operations	-	-	47.50	36.24
	Profit from discontinued operations	-	-	233.76	245.03
IX	**Profit /(Loss) for the year from continuing and discontinued operations (IX=VIII-VI)**	(18.21)	(25.72)	233.76	162.66
X	**Other comprehensive income from continuing operations**				
	Items that will not to be reclassified to profit or loss in subsequent periods				
	- Changes in the fair value of equity investments at FVOCI	-	-	-	-
	- Remeasurement (loss)/gain on defined benefit plans	-	-	-	-
	- Income tax relating to these items	-	-	-	-
	Other comprehensive income from continuing operations (net of tax)	-	-	-	-
XI	**Other comprehensive income from discontinued operations**				
	Items that will not to be reclassified to profit or loss in subsequent periods				
	- Changes in the fair value of equity investments at FVOCI	-	-	-	-
	- Remeasurement (loss)/gain on defined benefit plans	-	-	-	-
	- Income tax relating to these items	-	-	-	-
	Other comprehensive income from discontinued operations (net of tax)	-	-	-	-
IX	**Total comprehensive income from continuing and discontinued operations, net of tax (VII + VIII)**	(18.21)	(25.72)	233.76	162.66
X	**Paid up equity share capital**				
	(Face Value of Rs 10/- per share)	1,447.88	1,447.88	-	1,447.88
	(Face Value of Rs 5/- per share)	-	-	87.00	-
XI	**Other Equity**	-	-	-	1,03,729.98
XII	**Earnings per equity share of Face value of ₹ 10 each (not annualized for the quarters)**				
	Basic (in ₹)	(0.13)	(0.18)	26.87	0.38
	Diluted (in ₹)	(0.13)	(0.18)	26.87	0.38

For and on behalf of the Board of Directors
of Belding India Limited

Belding India Limited

Abhishek Narbaria
Managing Director
DIN: 01873087

Date: July 30, 2026
Place: Pune

initialed for identification purpose only.

Belding India Limited
(Formerly known as Synthiko Foils Limited)
CIN: L63119PN1984PLC248366
Registered Office: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007.

Notes to the Unaudited Standalone Financial Results for the quarter ended June 30, 2026

1. The Unaudited Standalone Financial Results for the quarter ended June 30, 2026, is drawn in accordance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, ("Listing Regulations"), which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2026. The Statutory Auditor of the Company have carried out the Limited Review on the aforesaid results and have issued modified conclusion thereon.

2. These Unaudited Standalone Financial Results has been prepared 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, read with relevant rules issued thereunder, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended.

3. There is no reportable segment information in accordance with Ind AS 108 'Operating Segments'.

4. During FY 2025–2026, the Company discontinued its foils manufacturing operations, which have been classified and presented as discontinued operations in accordance with the requirements of Ind AS 105 – Non-Current Assets Held for Sale and Discontinued Operations. Consequently, the difference in current tax expense/deferred tax assets amounting to Rs. 8.25 lakh between June 30, 2025 and March 31, 2026 has been written off, as there are no continuing operations against which the related tax balances could be recognized.

5. The figures for the quarter ended 31st March, 2026 is the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures up to nine months of the relevant financial year.

6. Previous period/year figures have been regrouped/rearranged/reclassified wherever considered necessary.

For and on behalf of the Board of Directors
of Belding India Limited

Belding India Limited

Abhishek Narbaria
Managing Director
DIN: 01873087
Date: July 30, 2026
Place: Pune

initialed for identification purpose

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Belding India Limited ("the Holding 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
Belding India Limited
("the Holding Company")

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer **"Annexure I"** for the list of subsidiaries included in the Statement) for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), which has been initialled by us for identification purposes.

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of subsidiaries, step down subsidiaries listed in Annexure I.

5. As represented by the management, the confirmation and reconciliation of vendors, inter-corporate deposits, loans and advances balances outstanding at the end of current reporting period are under process. Our audit report issued on the standalone financial results and standalone financial statements of the company for the year ended March 31, 2026 were also qualified in respect of the above matter.

   Our conclusion is not modified except in respect of this matter.

6. Based on our review conducted as above, except to the matter stated at serial number 5 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 **Mehra Goel & Co. LLP**
Chartered Accountants
Firm Registration No: 000517N/N500502

ANAND DWARKADAS JOSHI
Digitally signed by ANAND DWARKADAS JOSHI
Date: 2026.07.30 19:43:38 +05'30'

Anand Joshi
Partner
Membership no: 140026
UDIN: 26140026WRAAVF3219

Place: Pune
Date: July 30, 2026

Annexure I

List of subsidiaries included in Consolidated Financial Results

1. DC&T Global Private Limited
2. DC&T Defence Limited
3. BESS Limited
4. Metafin Technology Private Limited (Subsidiary of DC&T Global Private Limited)
5. Belding HD India Private Limited (w.e.f. 22.06.26)

Belding India Limited
(Formerly known as Synthiko Foils Limited)
CIN : L63119PN1984PLC248366
Address: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune-411007
Unaudited Statement of Consolidated Financial Results for the quarter ended June 30, 2026

(All amounts are in ₹ lakhs, unless stated otherwise)

Sr No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	CONTINUING OPERATIONS				
I	**Income**				
	Revenue from operations	22.49	2.80	-	2.80
	Other income	246.62	534.63	-	577.15
	Total income	**269.11**	**537.43**	-	**579.95**
II	**Expenses**				
	Cost of materials consumed	127.76	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.71)	-	-	-
	Employee benefit expense	119.19	40.91	-	44.76
	Finance costs	97.06	102.92	-	128.64
	Depreciation and amortisation expense	176.83	150.56	-	210.42
	Other expenses	229.88	(56.81)	-	36.25
	Total expenses	**676.01**	**237.58**	-	**420.07**
III	**Profit/(Loss) before tax (III = I + II)**	**(406.90)**	**299.85**	-	**159.88**
IV	**Tax expense**				
	Current tax	-	55.48	-	55.48
	Deferred tax	6.02	709.28	-	704.25
	Total Tax Expenses	**6.02**	**764.76**	-	**759.73**
V	**Loss for the period from continuing operations (V = III - IV)**	**(412.92)**	**(464.92)**	-	**(599.85)**
VI	**DISCONTINUED OPERATIONS**				
	Profit before tax from discontinued operations	-	-	281.26	281.27
	Less: Tax expense of discontinued operations	-	-	47.50	36.25
	Profit from discontinued operations	-	-	**233.76**	**245.02**
VII	**Profit /(Loss) for the year from continuing and discontinued operations (VII = V + VI)**	**(412.92)**	**(464.92)**	**233.76**	**(354.83)**
VIII	**Other comprehensive income from continuing operations**				
	Items that will be reclassified to profit or loss in subsequent periods	-	-	-	-
	Items that will not to be reclassified to profit or loss in subsequent periods	-	-	-	-
	Other comprehensive income from continuing operations (net of tax)	-	-	-	-
IX	**Other comprehensive income from discontinued operations**				
	Items that will be reclassified to profit or loss in subsequent periods	-	-	-	-
	Items that will not to be reclassified to profit or loss in subsequent periods	-	-	-	-
	Other comprehensive income from discontinued operations (net of tax)	-	-	-	-
X	**Total comprehensive income/(loss) from continuing and discontinued operations for the period, net of tax (VII + VIII + IX)**	**(412.92)**	**(464.92)**	**233.76**	**(354.83)**
XI	**Profit/(Loss) for the period attributable to:**				
	Owner of the Company	(319.86)	(413.89)	-	(303.08)
	Non Controlling Interest	(93.06)	(51.03)	-	(51.76)
XII	**Other Comprehensive Income for the period attributable to:**				
	Owner of the Company	-	-	-	-
	Non Controlling Interest	-	-	-	-
XIII	**Total Comphrensive Income/(Loss) for the period attributable to:**				
	Owner of the Company	(319.86)	(413.89)	233.76	(303.08)
	Non Controlling Interest	(93.06)	(51.03)	-	(51.76)
XIV	**Paid up equity share capital**				
	(Face Value of Rs 10/- per share)	1,447.88	1,447.88	-	1,447.88
	(Face Value of Rs 5/- per share)	-	-	87.00	
XV	**Other Equity**	-	-	-	1,03,487.69
XVI	**Earnings per equity share of Face value of ₹ 10 each (not annualized for the quarters)**				
	Basic (in ₹)	(2.21)	(2.86)	26.87	(5.62)
	Diluted (in ₹)	(2.21)	(2.86)	26.87	(5.62)

For and on behalf of the Board of Directors
of Belding India Limited

Belding India Limited

Abhishek Narbaria
Managing Director
DIN: 01873087

Date: July 30, 2026
Place: Pune

Initialed for identification purpose only

Belding India Limited
(Formerly known as Synthiko Foils Limited)
CIN: L63119PN1984PLC248366
Registered Office: 9th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007

Notes forming part of the Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

1. The Unaudited Consolidated Financial Results of Belding India Limited (the "Company" or the "Holding Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2026, is drawn in accordance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2026. The Statutory Auditor of the Holding Company have carried out the Limited Review on the aforesaid results and have issued modified conclusion thereon.

2. These Unaudited Consolidated Financial Results has been prepared 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 read with relevant rules issued thereunder, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. Belding HD India Private Limited was incorporated on June 22, 2026 as a subsidiary of the Company. The Company holds a 55% equity stake (5,500 equity shares of Rs. 10 each), while the remaining 45% is held by HD Fabcon Private Limited (4,500 equity shares of Rs. 10 each).

4. List of subsidiaries including step down subsidiary as on June 30, 2026 is as below:

Sr. No.	Name of entity	Holding (%)
1	DC&T Global Private Limited	100%
2	BESS Limited	64.10%
3	DC&T Defence Limited	100%
4	Belding HD India Private Limited	55%
5	Metafin Technology Private Limited (Subsidiary of DC&T Global Private Limited)	55%

The company does not have any associate or joint venture.

5. Nature of Discontinuance

During the previous year, the Company resolved to discontinue its operations relating to manufacturing of foils business. The criteria for classification as discontinued operations under Ind AS 105 – Non-Current Assets held for Sale and Discontinued Operations have been met.

The results of the discontinued operations have been presented separately in the Statement as profit/(loss) from discontinued operations. Comparative figures for the previous period have been re-presented to reflect discontinued operations distinctly from continuing operations.

Management confirms that appropriate disclosures have been made in compliance with Ind AS 105, and no material adjustments are considered necessary in respect of discontinued operations.

Belding India Limited

6. Disclosure on Comparative Information

Comparative Figures

The Company had no subsidiaries during the corresponding period of the previous year. Accordingly, the comparative financial information presented in this Limited Review Report has been drawn from the standalone financial results of the Company for that period.

Basis of Presentation

Since, Consolidated Financial Results were not applicable during the corresponding period of the previous period, the current period's consolidated results are not directly comparable with the prior period's standalone figures.

7. The figures for the quarter ended 31st March, 2026 is the balancing figures between the audited figures in respect of the full financial year and the un-audited published figures up to nine months of the relevant financial year.

8. Previous period/year figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

For and on behalf of the Board of Directors
of Belding India Limited

Belding India Limited

Abhishek Narbaria
Managing Director
DIN: 01873087

initialed for identification purpose

Date: July 30, 2026
Place: Pune