

Date: February 13, 2026

To,  
BSE Limited,  
Corporate Relation Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001,  
Maharashtra India.

**Scrip code: 526125**

**ISIN: INE00HZ01011**

**Sub: Disclosure under Regulation 30 read with Regulation 33 of Sebi (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation")- Outcome of Board Meeting**

Dear Sir/Ma'am,

Pursuant to Regulations 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 ("Listing Regulations"), the Board of Directors in their meeting held today, i.e. Friday, February 13, 2026, through video conferencing, inter alia, transacted the following business:

1. Considered and approved the Un-audited Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2025, of the financial year 2025-26.
2. Limited Review Report with un-modified opinion on Un-audited Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2025.

Copies of the said Un-audited Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2025, along with the Limited Review Report are enclosed herewith for your information and record.

The meeting of the board of directors commenced at 02:45 P.M. and concluded at 03:18 P.M.

This is for your information and records.

**Thanking you**

**For BN AGROCHEM LIMITED**

*Reetika*

**REETIKA MAHENDRA**

**(Company Secretary and Compliance Officer)**

**(M.No. ACS48493)**

**BN AGROCHEM LIMITED**

(Formerly Known as BN Holdings Limited)

**REGD. OFFICE:** 217, Adani Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051

**CIN:** L15315MH1991PLC326590

**T:** +91 22 69123200 | **E:** contact@bn-holdings.com | **W:** www.bn-holdings.com

**BN AGROCHEM LIMITED**  
**(FORMERLY BN HOLDINGS LIMITED)**  
CIN : L15315MH1991PLC326590  
Regd. Office : 217 Adani, Inspiro-BKC, Situated G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051  
Tel:-022-69123200 | Website : www.bn-holdings.com | Email: corporate@bn-holdings.com

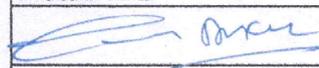
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(Rs. In lacs)							
S. No.	Particulars	Standalone					
		Quarter Ended			Year To date		Previous Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
a	Revenue from Operations	6,878.58	6,837.42		15,264.16	2,562.89	
b	Other Income	-		20.12	-	24.98	
	<b>Total Income</b>	<b>6,878.58</b>	<b>6,837.42</b>	<b>20.12</b>	<b>15,264.16</b>	<b>2,562.89</b>	
2	<b>Expenses</b>						
a	Cost of Material Consumed, Construction & Other Related Project Cost	6,583.63	6,478.88	-	14,433.15	2,502.34	
b	Change in Inventories of Finished Goods, Project in Progress						
c	Employee benefits expense	36.21	34.39	30.55	120.23	160.22	
d	Finance cost	46.28	49.70	293.14	140.42	869.45	
e	Depreciation and amortisation expense	0.07	0.07	0.08	0.22	0.44	
f	Other expenses	112.52	224.32	94.19	388.67	4,996.37	
	<b>Total expenses</b>	<b>6,778.73</b>	<b>6,787.37</b>	<b>417.98</b>	<b>15,082.71</b>	<b>8,528.81</b>	
3	<b>Profit before share or profit/(loss) of associates, exceptional items and tax</b>	<b>99.85</b>	<b>50.05</b>	<b>(397.86)</b>	<b>181.45</b>	<b>(5,965.93)</b>	
4	<b>Share of profit of Associate</b>						
5	<b>Profit/(Loss) from operations before exceptional items (3-4)</b>	<b>99.85</b>	<b>50.05</b>	<b>(397.86)</b>	<b>181.45</b>	<b>(5,965.93)</b>	
6	<b>Exceptional Items</b>						
7	<b>Profit/(Loss) from operations before extraordinary items and tax(5-6)</b>	<b>99.85</b>	<b>50.05</b>	<b>(397.86)</b>	<b>181.45</b>	<b>(5,965.93)</b>	
8	<b>Extra-ordinary items</b>						
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>99.85</b>	<b>50.05</b>	<b>(397.86)</b>	<b>181.45</b>	<b>(5,965.93)</b>	
10	<b>Tax expense</b>						
a	Current tax						
b	Deferred tax	25.09	(1,781.26)	103.87	(1,756.17)	(2.79)	
c	Adjustment of Tax related to earlier period/years		45.75		45.75		
	<b>Total Tax Expenses</b>	<b>25.09</b>	<b>(1,735.51)</b>	<b>103.87</b>	<b>(1,710.43)</b>	<b>(2.79)</b>	
11	<b>Net Profit/(Loss) after tax for the period (9-10)</b>	<b>74.76</b>	<b>1,785.56</b>	<b>(501.73)</b>	<b>1,891.88</b>	<b>(5,963.13)</b>	
12	<b>Other Comprehensive Income/ (Loss)</b>						
a	Items that will not be reclassified to profit or loss(not of tax)						
b	Items that will be reclassified to profit or loss						
	<b>Other Comprehensive Income for the period (net of the tax)</b>						
13	<b>Net comprehensive income for the period</b>	<b>74.76</b>	<b>1,785.56</b>	<b>(501.73)</b>	<b>1,891.88</b>	<b>(5,963.13)</b>	
14	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>9,777.29</b>	<b>9,777.29</b>	<b>1,050.11</b>	<b>9,777.29</b>	<b>9,777.29</b>	
15	<b>Other Equity</b>	<b>22,499.57</b>	<b>22,424.81</b>	<b>5,334.04</b>	<b>22,499.57</b>	<b>5,334.04</b>	
16(a)	<b>Earnings per share (of Rs 10/- each) (for continuing and discontinued operations before extraordinary items) (Not annualised) -</b>						
	Basic (Rs.)	0.08	1.83	(4.91)	1.93	(9.74)	
	Diluted (Rs.)	0.08	1.84	(4.45)	1.93	(9.61)	
16(b)	<b>Earnings per share (of Rs 10/- each) (for continuing and discontinued operations after extraordinary items) (Not annualised) :</b>						
	Basic (Rs.)	0.08	1.83	(4.91)	1.93	(9.74)	
	Diluted (Rs.)	0.08	1.84	(4.45)	1.93	(9.61)	

**Notes:**

- The unaudited standalone financial results for Third quarter and Nine Months ended December 31, 2025, have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 13, 2026 respectively. The Company confirms that its Statutory Auditors, M/s JSMG & Associates have issued limited review report with unmodified opinion on the Standalone financial results for Third quarter and Nine Months ended December 31, 2025.
- The standalone financial results have been prepared in accordance with the principle and procedures of Indian Accounting Standards ("IND AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013. All amounts included in the Standalone financial results (including notes) are reported in lacs of Indian rupees (in lacs) except share and per share data, unless otherwise stated.
- Diluted EPS has been calculated after considering the 60 convertible bonds issued on 27.06.2024. Diluted EPS has been calculated in accordance with principle and procedure of Indian Accounting Standard - 33("IND AS - 33").
- Segment Reporting as defined in Ind AS 108 is not applicable.
- The company has received 2 (Two) Complaints from investors during third quarter ended Dec 31, 2025. As on Dec 31, 2025 the company has one outstanding investor complaint.
- The Unaudited financial results of the Company for Third quarter and Nine Month ended December 31, 2025 are also available on the Company's website (www.bn-holdings.com) and on the website of BSE Limited (www.bseindia.com)
- Figures for the previous period have been regrouped wherever necessary to confirm the current period classification.

For and Behalf of  
**BN AGROCHEM LIMITED**



Chintan Ajaykumar Shah  
Whole Time Director & CEO  
DIN:05257050  
Date: February 13, 2026  
Place: Mumbai





## **JSMG & Associates**

Chartered Accountants

Ph. 9456942089

C- 101, Old DLF Colony, Gurugram-122001

**Independent Auditor's Limited Review Report on the Quarterly and Year to Date  
Unaudited Standalone Financial Results of BN Agrochem Ltd. Pursuant to the  
Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as Amended**

TO,  
THE BOARD OF DIRECTORS,  
BN Agrochem Limited  
(Formerly known as BN Holdings Limited)  
217, Adani Inspire – BKC, G Block, BNC Main Road,  
Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra -400051.

[CIN: L15315MH1991PLC326590]

We have reviewed the accompanying statement of unaudited Standalone financial results of BN Agrochem Ltd. ("the company") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement"). The Statement has been prepared by the Company's management pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations 2015"), as amended.

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 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. Our responsibility is to issue a report on these financial statements 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 financial statements are 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. A review is less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For JSMG & Associates**

**Chartered Accountants**

**ICAI Firm Registration Number: 025006C**

**CA Shruti Goyal**

**Partner**

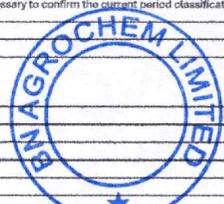
**Membership No.: 428276**

**Place: AGRA**

**Date: 13/02/2026**

**UDIN: 26428276 FAXYPP1425**



BN AGROCHEM LIMITED							
(FORMERLY BN HOLDINGS LIMITED)							
CIN : L15315MH1991PLC326590							
Regd. Office : 217 Adani, Inspire-BKC, Situated G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400091							
Tel:-022-69123200 : Website : www.bn-holdings.com : Email: corporate@bn-holdings.com							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025							
(Rs. In Lacs)							
S. No.	Particulars	Quarter Ended			Year To date		Previous Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
a	Revenue from Operations	19,211.90	21,648.93	8,521.77	61,192.20	8,521.77	29,940.64
b	Other Income	876.48	0.22	627.15	877.60	637.56	6,781.50
	<b>Total Income</b>	<b>20,088.38</b>	<b>21,649.16</b>	<b>9,148.92</b>	<b>62,069.80</b>	<b>9,159.33</b>	<b>36,722.20</b>
2	<b>Expenses</b>						
a	Cost of Material Consumed, Construction & Other Related Project Cost	-	-	-	-	-	28,133.94
b	Purchase of Stock in Trade	20,411.51	17,324.20	7,524.50	56,408.47	7,524.50	-
c	Change in Inventories of Finished Goods/Project in Progress	-	980.62	-	18.29	-	-
d	Employee benefits expense	179.62	148.28	31.00	489.84	124.66	228.80
e	Finance cost	47.77	51.65	283.14	144.68	705.93	870.00
f	Depreciation and amortisation expense	19.48	19.08	2.26	67.24	5.88	13.61
g	Other expenses	236.34	3,059.59	184.68	3,401.81	549.42	5,309.95
	<b>Total expenses</b>	<b>20,894.72</b>	<b>21,592.70</b>	<b>8,035.57</b>	<b>60,501.33</b>	<b>8,910.45</b>	<b>34,556.10</b>
3	<b>Profit before share or profit/(loss) of associates, exceptional items and tax</b>	<b>-806.34</b>	<b>56.46</b>	<b>1,113.35</b>	<b>1,568.47</b>	<b>248.88</b>	<b>2,166.11</b>
4	Share of profit of Associate	-	-	-	-	-	-
5	<b>Profit/(Loss) from operations before exceptional items (3-4)</b>	<b>-806.34</b>	<b>56.46</b>	<b>1,113.35</b>	<b>1,568.47</b>	<b>248.88</b>	<b>2,166.11</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(Loss) from operations before extraordinary items and tax(5-6)</b>	<b>-806.34</b>	<b>56.46</b>	<b>1,113.35</b>	<b>1,568.47</b>	<b>248.88</b>	<b>2,166.11</b>
8	Extra-ordinary items	-	-	-	-	-	-
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>-806.34</b>	<b>56.46</b>	<b>1,113.35</b>	<b>1,568.47</b>	<b>248.88</b>	<b>2,166.11</b>
10	<b>Tax expense</b>						
a	Current tax	-153.48	-	-	156.57	-	187.88
b	Deferred tax	25.09	-1,781.28	103.87	-1,756.17	-0.01	-7.34
c	Adjustment of tax related to earlier period/years	-	45.77	-	45.77	-	-
	<b>Total Tax Expenses</b>	<b>-128.41</b>	<b>-1,735.48</b>	<b>103.87</b>	<b>-1,553.83</b>	<b>-0.01</b>	<b>180.55</b>
11	<b>Net Profit/(Loss) after tax for the period (9-10)</b>	<b>-677.93</b>	<b>1,791.94</b>	<b>1,009.48</b>	<b>3,122.30</b>	<b>248.87</b>	<b>1,975.56</b>
12	<b>Other Comprehensive Income/(Loss)</b>						
a	Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
b	Items that will be reclassified to profit or loss	1,990.72	1,481.36	-2,129.08	4,181.53	-348.62	95.00
	<b>Other Comprehensive Income for the period (net of the tax)</b>	<b>1,990.72</b>	<b>1,481.36</b>	<b>-2,129.08</b>	<b>4,181.53</b>	<b>-348.62</b>	<b>95.00</b>
13	<b>Total comprehensive income for the period</b>	<b>1,312.78</b>	<b>3,273.30</b>	<b>-1,119.60</b>	<b>7,303.82</b>	<b>-99.76</b>	<b>2,070.56</b>
14	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>9,777.29</b>	<b>9,777.29</b>	<b>1,050.11</b>	<b>9,777.29</b>	<b>1,050.11</b>	<b>9,777.29</b>
15	<b>Other Equity</b>	<b>34,463.84</b>	<b>34,632.42</b>	<b>6,299.32</b>	<b>34,463.84</b>	<b>6,299.32</b>	<b>29,364.36</b>
16(a)	<b>Earnings per share (of Rs 10/- each) (for continuing and discontinued operations before extraordinary items) (Not annualised):</b>						
	Basic (Rs.)	-0.69	1.83	0.88	3.19	2.49	0.35
	Diluted (Rs.)	-0.69	1.85	-1.79	3.19	1.38	0.96
16(b)	<b>Earnings per share (of Rs 10/- each) (for continuing and discontinued operations after extraordinary items) (Not annualised):</b>						
	Basic (Rs.)	-0.69	1.83	0.88	3.19	2.49	0.35
	Diluted (Rs.)	-0.69	1.85	-1.79	3.19	1.38	0.96
<b>Notes:</b>							
1	The unaudited Consolidated financial results for Third quarter and Nine Months ended December 31, 2025, have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 13, 2026 respectively. The Company confirms that its Statutory Auditors, M/s JSMG & Associates have issued limited review report with unmodified opinion on the Consolidate financial results for third quarter and nine months ended December 31, 2025.						
2	The Consolidate financial results have been prepared in accordance with the principle and procedures of Indian Accounting Standards ("IND AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013. All amounts included in the Consolidate financial results (including notes) are reported in lacs of Indian rupees (in lacs) except share and per share data, unless otherwise stated.						
3	Diluted EPS has been calculated after considering the 60 convertible bonds issued on 27.06.2024. Diluted EPS has been calculated in accordance with principle and procedure of Indian Accounting Standard - 33("IND AS - 33").						
4	Segment Reporting as defined in Ind AS 108 is not applicable.						
5	The company has received 2 Complaints from investors during third quarter and nine months ended December 31, 2025. As on Dec 31, 2025 the company has one outstanding investor complaint.						
6	The Unaudited financial results of the Company for third quarter and nine months ended December 31, 2025 are also available on the Company's website (www.bn-holdings.com) and on the website of BSE Limited (www.bseindia.com)						
7	Figures for the previous period have been regrouped wherever necessary to confirm the current period classification.						
	For and Behalf of <b>BN AGROCHEM LIMITED</b>						
							
	<b>Chintan Ajaykumar Shah</b> Whole Time Director & CEO DIN:05257050 Date: February 13, 2026 Place: Mumbai						
							



## **JSMG & Associates**

Chartered Accountants\*

Ph. 9456942089

C- 101, Old DLF Colony, Gurugram-122001

**Independent Auditor's Limited Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of BN Agrochem Ltd. Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended**

TO,

THE BOARD OF DIRECTORS,

BN Agrochem Limited

(Formerly known as BN Holdings Limited)

217, Adani Inspire – BKC, G Block, BNC Main Road,

Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051.

[CIN: L15315MH1991PLC326590]

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of BN Agrochem Ltd. (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended December 31,2025 and year to date from April 1,2025 to December 31,2025 (the "Statement"). The Statement has been prepared by the Parent pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations 2015"), as amended.
2. This statement which is the responsibility of the Parent's Management and approved by the Parent's 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 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. Our responsibility is to issue a report on these financial statements 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 financial statements are 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.


We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following group entities: -

BN Agrochem Ltd. (the "Parent")

BN Holdings Europe Ltd. (Foreign Subsidiary)

BN Holdings Singapore PTE Ltd. (Subsidiary of BN Holdings Eurpoe Ltd)

BNPB Industries Liberia Corporation (Wholly Owned Subsidiary of BN Holdings Eurpoe Ltd.)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 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.
6. The accompanying statement includes unaudited interim financial results and other unaudited financial information in respect of:

1 subsidiary and two step down subsidiary, whose interim financial results and other financial information reflect total assets of Rs. 53224.22 lacs as at December 31, 2025 and total revenues of Rs 20088.38 and Rs. 62069.80, total net profit after tax of Rs. (677.93) lacs and Rs. 3122.30 lacs and total comprehensive income of Rs. 1312.78 lacs and Rs 7303.82 lacs for the quarter ended December 31,2025 and for nine months ended on that date respectively for the period from April 1,2025 to December 31,2025 as considered in the statement which have been reviewed by their respective independent auditors.

The independent's auditors reports on interim financial information and financial results of these entities have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

**For JSMG & Associates**

**Chartered Accountants**

**ICAI Firm Registration Number: 025006C**

**CA Shruti Goyal**

**Partner**

**Membership No.: 428276**

**Place: AGRA**

**Date: 13/02/2026**

**UDIN: 26428276ZRFUI05298**



*Shruti*