



AMJ LAND HOLDINGS LIMITED

Regd. Office Thergaon, Pune 411 033

Tel.No.020-30613333 E-Mail: admin@amjland.com

Website:www.amjland.com; CIN: L21012MH1964PLC013058

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31st, 2026

(Rs. in lakhs, unless otherwise stated)

	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	Revenue from operations	573.11	177.95	1,131.40	1,483.47	2,322.97
II	Other Income	103.57	116.54	72.68	678.60	452.42
III	Total Income (I+II)	676.68	294.49	1,204.08	2,162.07	2,675.39
IV	Expenses					
	Employees benefit expenses:	40.84	58.38	72.50	211.61	227.97
	Depreciation and amortization expenses:	46.63	46.62	47.13	186.76	188.52
	Other expenses	53.17	52.50	53.09	209.54	204.94
	Total expenses (IV)	140.64	157.50	172.72	607.91	621.43
V	Profit before tax	536.04	136.99	1,031.36	1,554.16	2,053.96
VI	Tax expenses					
	(1) Current tax	(4.00)	7.00	6.00	70.00	49.00
	(2) Deferred tax	30.47	8.60	(9.07)	56.79	6.55
VII	Profit for the period (V-VI)	509.57	121.39	1,034.43	1,427.37	1,998.41
VIII	Other comprehensive income					
	A) Items that will not be reclassified to profit or loss					
	- Changes in fair value of equity instruments (FVOCI)	(1,913.65)	(1,557.19)	(5,201.18)	(2,031.00)	2,195.28
	- Remeasurements of post-employment benefit obligations	10.76	-	(26.73)	10.76	(26.73)
	- Tax relating to above item	263.47	216.60	730.93	279.79	(372.45)
	B) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the year	(1,639.42)	(1,340.59)	(4,496.98)	(1,740.45)	1,796.10
IX	Total comprehensive income for the year (VII+VIII)	(1,129.85)	(1,219.20)	(3,462.55)	(313.08)	3,794.51
X	Paid-up Equity Capital (face value of Rs. 2/-per share)	820.00	820.00	820.00	820.00	820.00
XI	Reserves (other equity excluding revaluation reserve)				14,328.79	12,975.38
XII	Earning per equity share :					
	Basic and Diluted (in Rs.)	1.24	0.30	2.52	3.48	4.87



Statement of Assets and Liabilities (Standalone) for the year ended March 31st, 2026

(Rs. in lakhs)

Particulars	31.03.2026 (Audited)	31.03.2025 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,239.20	1,370.68
(b) Right-of-Use asset	15.73	17.29
(c) Intangible assets	0.84	0.92
(d) Investment property	996.22	1,049.06
(e) Financial assets		
(i) Investment	8,929.59	9,665.66
(ii) Loan	991.72	1,565.32
(iii) Other financial assets	4.59	4.59
Total non current assets	12,177.89	13,673.52
2 Current assets		
(a) Inventories	1,443.84	1,443.84
(b) Financial assets		
(i) Investment	6,043.45	3,016.10
(ii) Loan	121.19	144.62
(iii) Trade receivables	7.30	1.23
(iv) Cash and cash equivalents	12.69	2,156.01
(v) Bank balances other than (iv) above	6.74	7.89
(vi) Other financial assets	7.25	7.13
(c) Income tax assets (net)	26.49	23.91
(d) Other current assets	32.96	27.54
Total current assets	7,701.91	6,828.27
Total assets	19,879.80	20,501.79
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	820.00	820.00
(b) Other equity		
Reserves and surplus	18,190.52	18,585.60
Total equity	19,010.52	19,405.60
LIABILITIES		
2 Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	3.42	3.42
(b) Employee benefit obligations	94.09	110.08
(c) Deferred tax liabilities	655.72	878.72
Total non current liabilities	753.23	992.22
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payable		
a. Dues of micro and small enterprises	2.02	2.02
b. Dues of other than micro and small enterprises	5.32	4.38
(ii) Other financial liabilities	16.63	15.79
(b) Employee benefit obligations	58.40	48.27
(c) Other current liabilities	33.68	33.51
Total current liabilities	116.05	103.97
Total liabilities	869.28	1,096.19
Total equity & liabilities	19,879.80	20,501.79



Statement of cashflow (standalone) for the year ended March 31st, 2026

(Rs. in lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit before income tax	1,554.16	2,053.96
Adjustments for		
Depreciation and amortisation expense	186.76	188.52
Profit on sale of PPE/investments (net)	(18.01)	(49.76)
Dividend and interest income classified as investing cash flows	(172.72)	(198.75)
Fair value (gain)/loss (net)	(486.37)	(191.41)
Provision/(written-back) for doubtful debts/advances (net)	0.61	3.41
Operating cash flow before working capital change	1,064.43	1,805.97
Change in assets and liabilities:		
Changes in financial assets/ other non financial asset	(1,039.20)	320.78
Changes in financial liabilities/ other non financial liabilities	6.50	24.64
Cash generated from operations	31.73	2,151.39
Income taxes paid (net of refunds)	(72.00)	(7.47)
Net cash inflow/(outflow) from operating activities	(40.27)	2,143.92
Cash flows from investing activities		
Payments for additions to property, plant and equipment	(0.80)	-
Payments for purchase of investments (net)	(2,695.00)	(126.98)
Payment for subscription of share capital in subsidiary company	(95.00)	-
Loans repayment received / (given), net	597.03	14.94
Dividends received	38.06	38.06
Interest received	134.66	160.69
Net cash inflow from investing activities	(2,021.05)	86.71
Cash flows from financing activities		
Dividend paid	(82.00)	(82.00)
Net cash (outflow) from financing activities	(82.00)	(82.00)
Net increase / (decrease) in cash and cash equivalents	(2,143.32)	2,148.63
Cash and cash equivalents at the beginning of the financial year	2,156.01	7.38
Cash and cash equivalents at the end of the year	12.69	2,156.01

Notes:

1. A Dividend for the year ended 31st March, 2026 at the rate of Re. ^{0.20} per Equity share of Rs. 2/- each amounting to Rs. ⁸² lakhs is recommended by the Board of Directors in their meeting held on 20th May 2026, subject to approval of the shareholders at the ensuing Annual General Meeting.
2. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 20, 2026.
3. The Statutory Auditors have carried out the audit for the year ended March 31, 2026. Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
4. This statements has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
5. The figures for the previous periods have been recast/ regrouped wherever necessary to conform to current period's presentations.

Place: Pune
Date: May 20, 2026



For and on behalf of the Board

Arunkumar M. Jatia
Chairman





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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31st, 2026

(Rs. in lakhs, unless otherwise stated)

	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	1,535.97	1,181.84	2,555.23	5,250.59	7,770.50
II	Other Income	163.09	181.03	174.41	919.64	732.97
III	Total Income (I+II)	1,699.06	1,362.87	2,729.64	6,170.23	8,503.47
IV	Expenses					
	Cost of construction	700.78	1,058.48	443.48	2,568.91	1,949.58
	Changes in inventories of work-in-progress and finished inventory	(123.62)	(323.30)	235.65	22.32	1,916.45
	Employees benefit expenses	142.87	274.38	167.99	714.79	606.84
	Finance costs	-	-	-	-	92.81
	Depreciation and amortization expenses	46.63	46.62	47.13	186.76	188.52
	Other expenses	130.78	115.77	148.66	508.80	579.74
	Total expenses (IV)	897.44	1,171.95	1,042.91	4,001.58	5,333.94
V	Profit before share of profit/(loss) of associates and tax (III-IV)	801.62	190.92	1,686.73	2,168.65	3,169.53
	Share of net profit/(loss) of associates accounted by using equity method	11.46	10.84	10.17	59.32	56.93
VI	Profit before tax	813.08	201.76	1,696.90	2,227.97	3,226.46
VII	Tax expenses					
	(1) Current tax	226.74	81.89	637.97	615.03	1,085.97
	(2) Deferred tax	44.25	(16.16)	(39.17)	79.95	(2.37)
VIII	Profit for the period (VI-VII)	542.09	136.03	1,098.10	1,532.99	2,142.86
IX	Other comprehensive income					
	A) Items that will not be reclassified to profit or loss					
	-Changes in fair value of equity instruments (FVOCI)	(1,913.65)	(1,557.19)	(5,201.18)	(2,031.00)	2,195.28
	- Remeasurements of post-employment benefit obligations	15.59	-	(26.56)	15.59	(26.31)
	-Tax relating to above items	261.79	216.60	730.87	278.11	(372.60)
	-Share of changes in fair value of equity instrument from associate (FVOCI) (net of tax)	(955.32)	(777.45)	(2,596.83)	(1,013.91)	1,059.50
	B) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the year, net of tax	(2,591.59)	(2,118.04)	(7,093.70)	(2,751.21)	2,855.87
X	Total comprehensive income for the year (VIII+IX)	(2,049.50)	(1,982.01)	(5,995.60)	(1,218.22)	4,998.73
	attributable to:					
	Owners of the Company	(2,073.47)	(1,987.06)	(6,051.55)	(1,272.38)	4,902.55
	Non-controlling interests	23.97	5.05	55.95	54.16	96.18
	Profit/(loss) attributable to:					
	Owners of the Company	518.28	130.98	1,042.15	1,478.99	2,046.69
	Non-controlling interests	23.81	5.05	55.95	54.00	96.17
	Other comprehensive income attributable to:					
	Owners of the Company	(2,591.75)	(2,118.04)	(7,093.70)	(2,751.37)	2,855.86
	Non-controlling interests	0.16	-	-	0.16	0.01
		(2,591.59)	(2,118.04)	(7,093.70)	(2,751.21)	2,855.87
XI	Paid-up Equity Capital (face value of Rs. 2/-per share)	820.00	820.00	820.00	820.00	820.00
XII	Reserves (other equity excluding revaluation reserve)				15,051.04	13,643.02
XIII	Earning per equity share :					
	Basic and Diluted (in Rs.)	1.26	0.32	2.54	3.61	4.99



CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED MARCH 31st, 2026

The Board of Directors of the Company examines the Group's performance based on the nature of products and services and has identified below mentioned reportable segments of its business as follows:

- (a) Real Estate Business
(b) Wind Power Generation

The following table presents revenue, profit, assets and liabilities information regarding the Group's business segments:

Particulars	Quarter ended			Year ended	
	31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
Segment Revenue					
a) Real Estate Business	1,502.84	1,147.31	2,534.18	5,023.07	7,564.22
b) Wind Power Generation	33.13	34.53	21.05	227.52	206.28
Net sale/ Income from operation	1,535.97	1,181.84	2,555.23	5,250.59	7,770.50
Segment Results (Profit before interest, tax & depreciation) :					
a) Real Estate Business	797.88	188.36	1,760.94	1,842.60	3,206.24
b) Wind Power Generation	9.20	12.90	(6.96)	137.28	111.00
Total	807.08	201.26	1,753.98	1,979.88	3,317.24
Less: Depreciation (allocable to segment)					
a) Real Estate Business	13.17	13.17	13.69	52.94	54.70
b) Wind Power Generation	26.06	26.07	26.06	104.27	104.27
Total	39.23	39.24	39.75	157.21	158.97
Less: Finance Cost (for specific borrowing allocated)					
a) Real Estate Business	-	-	-	-	92.81
Total	-	-	-	-	92.81
Add/(Less): Other unallocable income/(expenses), net	45.23	39.74	(17.33)	495.30	161.00
Profit before tax	813.08	201.76	1,696.90	2,227.97	3,226.46
Segment Assets					
a) Real Estate Business	9,084.52	9,016.78	8,440.27	9,084.52	8,440.27
b) Wind Power Generation	1,013.58	1,078.74	1,112.31	1,013.58	1,112.31
c) Unallocated	14,927.06	17,657.73	17,391.72	14,927.06	17,391.72
Total Assets	25,025.16	27,753.25	26,944.30	25,025.16	26,944.30
Segment Liabilities					
a) Real Estate Business	2,657.53	3,055.72	3,048.43	2,657.53	3,048.43
b) Wind Power Generation	1.56	15.70	1.21	1.56	1.21
c) Unallocated	862.70	1,128.96	1,091.07	862.70	1,091.07
Total Liabilities	3,521.79	4,200.38	4,140.71	3,521.79	4,140.71



Statement of Assets and Liabilities (Consolidated) for the year ended March 31st, 2026

(Rs. in lakhs)

Particulars	31.03.2026 (Audited)	31.03.2025 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,373.40	1,493.47
(b) Right-of-Use asset	15.73	17.29
(c) Intangible assets	22.08	25.70
(d) Investment property	996.22	1,049.06
(e) Financial assets		
(i) Investment	7,443.21	10,257.92
(ii) Loan	985.87	1,480.42
(iii) Other financial assets	14.27	9.32
Total non current assets	10,850.78	14,333.18
2 Current assets		
(a) Inventories	2,618.20	2,640.52
(b) Financial assets		
(i) Investment	10,685.97	6,057.46
(ii) Loan	118.37	137.39
(iii) Trade receivables	105.70	412.60
(iv) Cash and cash equivalents	208.40	2,868.91
(v) Bank balances other than (iv) above	6.74	7.89
(vi) Other financial assets	7.25	116.84
(c) Income tax assets (net)	26.49	23.91
(d) Other current assets	397.26	345.60
Total current assets	14,174.38	12,611.12
Total assets	25,025.16	26,944.30
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	820.00	820.00
(b) Other equity		
Reserves and surplus	20,541.06	21,895.44
Equity attributable to owners of the Company	21,361.06	22,715.44
Non-controlling interests	142.31	88.15
Total equity	21,503.37	22,803.59
LIABILITIES		
2 Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	3.42	3.42
(b) Employee benefit obligations	254.19	154.43
(c) Deferred tax liabilities	672.12	870.28
Total non current liabilities	929.73	1,028.13
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payable		
a. Dues of micro and small enterprises	2.02	2.02
b. Dues of other than micro and small enterprises	80.65	74.19
(ii) Other financial liabilities	139.66	181.65
(b) Employee benefit obligations	78.38	64.92
(c) Income tax liabilities (net)	50.57	5.64
(d) Other current liabilities	2,240.78	2,784.16
Total current liabilities	2,592.06	3,112.58
Total liabilities	3,521.79	4,140.71
Total equity & liabilities	25,025.16	26,944.30



Statement of cashflow (consolidated) for the year ended March 31st, 2026

(Rs. in lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit before income tax	2,227.97	3,226.46
Adjustments for		
Depreciation and amortisation expense	186.76	188.52
Loss/(Profit) on sale of PPE/investment (net)	(18.01)	(241.97)
Dividend and interest income classified as investing cash flows	(172.61)	(201.72)
Fair value (gain)/loss (net)	(727.52)	(251.69)
Finance costs	-	92.81
Provision/(written-back) for doubtful debts/advances (net)	0.61	3.41
Share of (profit)/loss of associate	(59.32)	(56.93)
Operating cash flow before working capital change	1,437.88	2,758.89
Change in assets and liabilities:		
Changes in financial assets/ other non financial asset	382.12	(113.20)
Inventories	22.32	1,916.45
Changes in financial liabilities/ other non financial liabilities	(499.82)	235.39
Cash generated from operations	1,342.50	4,797.53
Income taxes paid (net of refunds)	(522.75)	(987.53)
Net cash inflow from operating activities	819.75	3,810.00
Cash flows from investing activities		
Payments for additions to property, plant and equipment	(29.44)	(62.18)
Proceeds from sale of property, plant and equipment	-	2.32
Payments for purchase of investments (net)	(4,055.00)	(666.98)
(Loans given) /repayment received (net)	513.57	28.92
Dividends received	38.10	38.10
Interest received	134.51	163.62
Net cash (outflow) from investing activities	(3,398.26)	(496.20)
Cash flows from financing activities		
Proceeds/(Repayment) from borrowings (net)	-	(1,500.00)
Payment to non controlling interest	-	(100.00)
Interest paid	-	(92.81)
Dividend paid	(82.00)	(82.00)
Net cash (outflow) from financing activities	(82.00)	(1,774.81)
Net increase (decrease) in cash and cash equivalents	(2,660.51)	1,538.99
Cash and cash equivalents at the beginning of the financial year	2,868.91	1,329.92
Cash and cash equivalents at end of the year	208.40	2,868.91

Notes:

- A Dividend for the year ended 31st March, 2026 at the rate of Re. ^{0.20} per Equity share of Rs. 2/- each amounting to Rs. ⁸² lakhs is recommended by the Board of Directors in their meeting held on 20th May 2026, subject to approval of the shareholders at the ensuing Annual General Meeting.
- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 20, 2026.
- The Statutory Auditors have carried out the audit for the year ended March 31, 2026. Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- This statements has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The consolidated financial results include financial results of :-

Name	Relationship
AMJ Land Developers	Subsidiary Entity
AMJ Realty Limited	Wholly Owned Subsidiary Company
3P Land Holdings Limited	Associate Company
Biodegradable Products India Limited	Associate Company
- Employee benefit expenses for the year ended March 31, 2026, and quarter ended December 31, 2025 include an incremental charge of Rs. 95.21 lakhs due to higher gratuity and leave benefit obligations pursuant to applicability of the New Labour Code. This amount entirely relates to subsidiary entity AMJ Land Developers.
- The financial statements of M/s. Prime Mall Developers, which is an associate Firm of Biodegradable Products India Limited are not available for last two years ended 31-Mar-2026 and 31-Mar-2025 till the signing of these financial results. Accordingly, the consolidated financial statements of the Associate Company Biodegradable Products India Limited (as considered in these consolidated financial results of AMJ Land Holdings Limited) does not include the financial statement/information of the associate Firm. On such omission, Management estimates no material impact in the consolidated financial results of AMJ Land Holdings Limited.
- The figures for the previous periods have been recast/ regrouped wherever necessary to conform to current period's presentations.

For and on behalf of the Board

Arunkumar M. Jatia
ChairmanPlace: Pune
Date: May 20, 2026



J M Agrawal & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AMJ LAND HOLDINGS LIMITED

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of Standalone Financial Results of AMJ Land Holdings Limited (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. give 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 of the Company for the year ended March 31, 2026.

Basis for Opinion

3. 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 SAs are further described in the *Auditor's Responsibilities for the Audit of the standalone 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 standalone financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement.

Management's Responsibilities for the Standalone financial results

4. These standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other



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Chartered Accountants

accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Management and Board of Directors of the Company, are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the annual Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.
8. 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 standalone annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and 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 appropriateness of this assumption. 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 standalone annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company 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.

For J M Agrawal & Co.
Chartered Accountants
Firm Registration Number: 100130W



Agrawal

Punit Agrawal
Partner
Membership Number: 148757

Place: Pune
Date: May 20, 2026

UDIN: 26148757NVZAWD2833



J M Agrawal & Co.

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AMJ LAND HOLDINGS LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of AMJ Land Holdings Limited (the "Holding Company") its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates, for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary entity, the Statement:
 - i. include the financial results of the following entities:

Sr. No.	Name of the entity	Relationship
1	M/s. AMJ Land Developers	Subsidiary Entity
2	AMJ Reality Limited	Subsidiary Company
3	3P Land Holdings Limited	Associate Company
4	Biodegradable Products India Limited	Associate Company

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - iii. give 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 of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

3. 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 SAs are further described in the *Auditor's Responsibilities for the Audit of the consolidated 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 Consolidated financial results under the provisions of the Act, and the Rules thereunder,





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and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Management's Responsibilities for the Consolidated Financial Results

4. The Statement have been prepared on the basis of the annual consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors and Management of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors and Management of the entities included in the Group and of its associates are responsible for assessing the ability of each company/entity, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Management either intends to liquidate the Company/entity or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors and Management of the entities included in the Group and of its associates are responsible for overseeing the financial reporting process of Group and of its associates.

Auditor's Responsibilities for the Audit of the annual Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.
8. 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 Statement, 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





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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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
 - 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 appropriateness of this assumption. 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 Statement 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 Group and its associates, to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

11. We did not audit the financial statements of one subsidiary entity included in the consolidated financial results, whose financial statement reflect total assets of Rs. 6,583.38 lakhs as at March 31, 2026, total revenue of Rs. 1,418.51 lakhs and Rs. 4,796.89 lakhs, total net profit after tax of Rs. 476.30 lakhs and Rs. 1,080.07 lakhs and total comprehensive income of Rs. 479.44 lakhs and Rs. 1,083.21 lakhs for the





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quarter and year ended March 31, 2026, and cash inflows/(outflow) net of Rs. (517.11) lakhs for the year ended March 31, 2026, as considered in the consolidated financial results. These financial statements have been audited by their respective independent auditors. The independent auditors' reports on financial statement of these entity have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 10 above.

12. Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For J M Agrawal & Co.
Chartered Accountants
Firm Registration Number: 100130W



Punit Agrawal
Partner
Membership Number: 148757

Place: Pune
Date: May 20, 2026

UDIN: 26148757TYQKYE1056



AMJ LAND HOLDINGS LIMITED

Registered Office

CP: 22

20th May, 2026

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
BandraKurla Complex, Bandra (E),
Mumbai – 400 051.

Scrip Code:- AMJLAND

The Manager,
Corporate Relationship Department,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001.

Scrip Code:- 500343

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION

We hereby declare that, the Statutory Auditors, M/s. J. M. Agrawal & Company, Chartered Accountants (Firm Registration No.: 100130W) have issued Audit Report(s) with unmodified opinion on Standalone and Consolidated Audited Financial Statements/Results for the Quarter and Year Ended on 31st March, 2026.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

Kindly take the aforesaid on your record.

Thanking you,

Yours Faithfully,

For **AMJ LAND HOLDINGS LIMITED**

S. K. Bansal
Director – Finance and Chief Financial Officer
(DIN: 00031115)



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E-Mail : sk@pudumjee.com. CIN L21012MH1964PLC013058 GSTIN:27AABCP0310Q1ZG

Corporate Office:

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