The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Date: 04-02-2026.

Scrip Code: 513361

Dear Sir/ Madam,

Sub: Integrated Filing (Financial) for the Quarter ended September 30, 2025.

Ref: Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above we are submitting herewith the Integrated Filing (Financial) for the Quarter ended December 31, 2025 in compliance of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Kindly take the above on record.

Thanking you
Yours sincerely,
FOR INDIA HOMES LIMITED

INDIA HOMES LIMITED MUMBAI

Dilip Maharana
Company Secretary & Compliance officer

INDIA HOMES
unlocking dreams

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Date: 04-02-2026.
Scrip Code: 513361

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on today i.e. 4th February 2026 & Submission of the Un-Audited Stand Alone Financial Results of the Company for the Quarter & nine months ended 31st December, 2025.

Pursuant to the Regulations 30, 33(3)(d) of the SEBI (Listing Obligation disclosure requirement) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e., Wednesday, 4th February, 2026 have, inter-alia, considered, approved & taken on record the following:

1. Un-Audited Standalone Financial (integrated) Results of the Company for the Quarter & nine months ended 31st December, 2025. The Statement of the Financial Results along with Auditor's Limited Review Report with other required enclosures to integrated financial statements as detailed below enclosed.

A. Financial Results — Annexure- I.

B. Statement of deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placements etc.— Not Applicable.

C. Disclosure on outstanding default on loans and debt securities — Annexure-II

D. Disclosure of Related Party Transactions –Not Applicable.

E. Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along with Annual Audited Financial Results (applicable only for Annual Filing i.e., 4th quarter) — Not Applicable.

Further, please note that the Company has already made necessary arrangement to publish the Un-Audited Financial Results in the Newspapers as required under the SEBI (LODR) Regulations, 2015.

The Board Meeting commenced at 4:00 P.M. and concluded at 9:50 P.M.

Kindly take the above on record.

Thanking you
Yours sincerely,
FOR INDIA HOMES LIMITED

VARUN S GUPTA
Digitally signed by VARUN S GUPTA
Date: 2026.02.04 21:55:01 +05'30'

INDIA HOMES LIMITED MUMBAI

Varun S. Gupta
Managing Director (DIN: 02938137)
Encl.: As Above.

Annexure - I

INDIA HOMES LIMITED
(Formerly India Steel Works Limited)
REGD. OFFICE: India Steel Works Complex,Zenith Compound,Khopoli, Raigad 410203.
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2025

PART -I — Rs. In Lacs

Sr. No.		Particulars	Quarter ended			Nine Months ended		Year ended
			31/Dec/2025	30/Sep/2025	31/Dec/2024	31/Dec/2025	31/Dec/2024	31/Mar/2025
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a)	Revenue from Operation						
		- Steel Activities	-	-	-	1.87	-	0.75
		- Real Estate Activities	-	-	-	-	-	-
	(b)	Other Income						
		- Steel Activities	142.97	11.93	12.42	166.50	78.62	112.00
		- Real Estate Activities	-	-	-	-	-	-
		Total Income	**142.97**	**11.93**	**12.42**	**168.36**	**78.62**	**112.75**
2		**Expenses**						
	(a)	Cost of Materials Consumed	-	-	-	1.90	-	-
	(b)	Purchases of Stock In Trade	-	-	-	-	-	-
	(c)	Changes In Inventories of Finished Goods, Work In Progress and Stock In Trade.	-	-	-	-	-	0.99
	(d)	Employees Benefits Expenses	29.42	29.02	20.35	86.95	49.06	62.51
	(e)	Finance Costs	25.14	193.72	57.06	277.94	337.76	419.50
	(f)	Depreciation and Amortisation Expenses	2.90	2.90	172.11	8.71	516.39	687.82
	(g)	Other Expenses	42.57	101.17	105.92	212.38	410.53	507.21
		Total Expenses	**100.03**	**326.81**	**355.44**	**587.89**	**1,313.74**	**1,678.03**
3		**Profit/(Loss) before exceptional items (1-2)**	**42.94**	**-314.89**	**-343.02**	**-419.52**	**-1,235.12**	**-1,565.28**
4		Exceptional Items	-	-	-	-	225.93	225.93
5		**Profit/(Loss) (3-4)**	**42.94**	**-314.89**	**-343.02**	**-419.52**	**-1,009.19**	**-1,339.35**
6		**Tax Expenses**						
		Current Tax	-	-	-	-	-	-
		Tax for earlier year	-	-	-	-	-	-
		Deferred Tax	-	-	-	-	-	-
7		**Net Profit/(Loss) after tax (5-6)**	**42.94**	**-314.89**	**-343.02**	**-419.52**	**-1,009.19**	**-1,339.35**
8		**Other Comprehensive Income (Net of Tax)**						
		a) Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-	2.23
		b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
		Total Other comprehensive Income (a+b)	-	-	-	-	-	**2.23**
9		**Total comprehensive Income (7+8)**	**42.94**	**-314.89**	**-343.02**	**-419.52**	**-1,009.19**	**-1,337.13**
10		Paid-up Equity Share Capital [face value of Rs 1/- per share -	3,980.81	3,980.81	3,980.81	3,980.81	3,980.81	3,980.81
11		Other Equity excluding Revaluation Reserve						-1,343.59
12	(i)	Earnings per share face value @ Rs.1/- each:						
		a) Basic (in Rs.) - (Before Exceptional Items)	0.01	-0.08	-0.09	-0.11	-0.31	-0.39
		b) Diluted (in Rs.) - (Before Exceptional Items)	0.01	-0.08	-0.09	-0.11	-0.31	-0.39
		a) Basic (in Rs) - (After Exceptional Items)	0.01	-0.08	-0.09	-0.11	-0.25	-0.34
		b) Diluted (in Rs) - (After Exceptional Items)	0.01	-0.08	-0.09	-0.11	-0.25	-0.34

INDIA HOMES LIMITED

Notes: -

1. The above Unaudited financial results for the quarter and Nine Months ended 31st Dec 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, 04th February, 2026.

2. The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.

3. The Company was engaged in a single operating segment, namely the manufacturing and trading of steel products. The main objects clause was amended to include real estate activities. During the period under review, the Company has changed its name to reflect real estate activities. At the time of submission of name approval application, as required, an undertaking was given to the Stock exchange, to include turnover/income etc., for a period of 3 years in the quarterly & annual results of the Company. However, as real estate operations have yet to be commenced, no separate financial information is being reviewed by the Board / Committee in respect of such proposed business activities.

   Accordingly, in accordance with the requirements of Ind AS 108 – Operating Segments, the Company has only one reportable operating segment, and therefore, no separate segment information is presented.

4. In compliance with Ind AS 105 – Non-current Assets held for Development / Sale and Discontinued Operations, the land has been reclassified from Property, Plant and Equipment to "Assets Held for Sale" during the reporting period. Under Ind AS 105, such assets are required to be measured at the lower of their carrying amount and fair value less costs to sell. Since negotiations with multiple parties are ongoing and a definitive price range has not yet been established, the asset continues to be reflected at its carrying value. The Company intends to complete the transaction within the next seven months and will recognize any fair value adjustments, if applicable, once a sale price is finalized.

5. The Factory Premises are presently in the possession of J.C. Flowers Asset Reconstruction Private Limited, pursuant to the assignment of the debt in its favour by Dombivli Nagari Sahakari Bank Limited, the secured lender.

6. Previous period figures have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

Place: MUMBAI

Date: 04th February 2026

For INDIA HOMES LIMITED

VARUN S GUPTA

Digitally signed by VARUN S GUPTA
Date: 2026.02.04 21:55:33 +05'30'

Varun S. Gupta
Managing Director
DIN: 02938137

Annexure-I

LAXMIKANT KABRA & CO LLP
Chartered Accountants

604, Centrum, Opp. TMC Office, Near
Wagle Estate, Thane (W) 400 604
022 2539 0009
+91 62629 18282
lkk@laxmikantkabra.com

Limited Review Report on the Quarter and Nine Months Ended for Unaudited Financial Results of the Company Pursuant to Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
INDIA HOMES LIMITED
(Earlier knows as INDIA STEEL WORKS LIMITED)

1. We have reviewed the accompanying statement of unaudited financial results ("Statement") of **INDIA HOMES LIMITED** ('Company') for the Quarter and Nine Months Ended 31st December 2025 (the "statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation'), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. These financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company and have been prepared in accordance with recognition and measurement principles laid down in India. Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and relevant rules issued there under, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. Our responsibility is to conduct a review of the Statement in accordance with the Standard on Review Engagement (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 results 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. **Going Concern**
   The Company's current liabilities exceeded its current assets as of the previous year's balance sheet date. The operations of the company have ceased for a long time, and the company is not in a position to discharge its liabilities. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the books of the company are still prepared on a historical cost basis. We believe that the accounts of the company should not be prepared on a going-concern basis, i.e., the assets and liabilities of the company should be stated at net realizable value. The financial statements do not adequately disclose this fact. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse conclusion.

5. Basis for Adverse Conclusion

a. We have been informed that till the period ended December 31, 2025, Kotak Mahindra Bank Limited remained in possession of the factory premises of the company situated at Zenith Compound, Village Vihari, Kahalapur District, Raigad. The primary software used for bookkeeping, namely SAP, was not accessible due to the above. The company has prepared the books of accounts in different software taking the balances of earlier year's audited financials. We were provided with alternative sources and backup books of accounts to facilitate our audit procedures.

Our conclusion is based on the information contained in the backup books that were made available to us. Due to the limited availability of sufficient and appropriate evidence, we are unable to definitively verify or comment on the accessibility of the books of accounts stored on SAP and their potential impact on the financial statements for the period. Consequently, considering this limitation, we have conducted the audit using alternative procedures to the extent feasible.

b. Inventories amounting to ₹13,532.42 Lakhs have not been valued at lower cost or Net realizable value which is against the significant accounting policies of the company and is not consistent with Ind AS 2 "Inventories". These inventories held by the company include obsolete and non-moving stock which are valued at cost and are inconsistent with provisions of Ind AS 2. As per the information and documents provided to us, we are of the conclusion that work-in-progress amounting to ₹10,608.94 Lakhs and Raw Material amounting to ₹1,703.89 Lakhs held by the company can only fetch scrap value. In the absence of quantitative information and supporting documents of Finished Goods, Stock in Trade and Stores and Spares amounting to ₹1,219.60 lakhs, we are unable to comment on carrying value of the same and its effect on financial statements for the year. Accordingly, we believe that the Net-worth of the company is overstated by the said amount.

c. The company has not done physical verification or valuation of inventories. On account of the same we are unable to comment on the physical status and/ or recoverable value of such inventories.

d. The company has shown insurance claim receivable amounting to 1,120.27 Lakhs (Non-Current Asset) and 1,672.79 Lakhs (Current Asset). The said claims are outstanding since long back and the same has not been approved by appropriate authority till date. In conclusion, showing the said insurance claim as receivable is not showing true and fair view. On account of the same assets of the company are overstated by said amount.

e. Confirmations of the balances of sundry creditors and debtors, loans and advances, Advances given to suppliers and advances received from customers have not been obtained and they are subject to reconciliations and subsequent adjustments if any. As such we are unable to draw any conclusion as to the effect on the financial statements for the year.

f. Sufficient and appropriate documentary audit evidence in respect of Contingent liabilities was not provided to us. As such we are unable to draw any conclusion as to the effect on the financial statements for the year.

g. The company has not assessed the impact of various disputed statutory liabilities/ liabilities on account of lawsuits as per the requirement of Ind AS 37 "Provision, Contingent Liabilities, Contingent Asset" and hence the effect of the same, if any, on the financial results. The cases are

pending with multiple tax authorities, and the said claims have not been acknowledged as debt by the company. Income booked on account of certain lawsuits/ disputes are not as per the order passed. Accordingly, we are unable to comment on the effect of the same.

h. The company has not assessed the Fair Value of various Assets and Liabilities as per the requirement of Ind AS 103 "Fair Value Measurement", the effect of the same, if any, on the financial results is not identifiable. Therefore, we are unable to comment on its impact on the financial results for the Quarter and Nine Months Ended December 31, 2025.

i. The company has not reviewed the impairment of its tangible assets and other financial and non-financial assets as of December 31, 2025. Hence, no provision in the books of account has been made by the Company. In the absence of assessment of impairment/ provisions by the Company, we are unable to comment on the recoverable amount regarding said items.

j. In the absence of information from the investee company, we are unable to determine the value of the investments hence the same is carried out at cost and there is no provision for diminution, if any in value of such investments is made.

k. The company does not have an internal audit system to commensurate with the size and nature of its business. In absence of the same we are unable to comment whether an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of December 31, 2025.

l. The statement of proper records maintained in India related to Foreign Branch, the Financial Statement of Foreign Branch is not audited by us. Our conclusion is based on unaudited figures provided by the management.

6. Emphasis of Matter

a. In the absence of information from the investee company, we are unable to determine the value of the investments hence the same is carried out at cost and no provision for diminution, if any in value of such investments is made.

b. The company does not have an internal audit system to commensurate with the size and nature of its business. In absence of the same we are unable to comment whether an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of December 31, 2025.

c. In absence of proper records maintained in India related to Foreign Branch, the Financial Statement of Foreign Branch is not audited by us. Our conclusion is based on unaudited figures provided by the management.

d. We draw attention to Note of the accompanying financial results regarding the Company's classification of its freehold land located at as "Assets Held for Sale" under Ind AS 105. The Company has not determined the fair value less costs to sell of the said land as of the reporting date, as negotiations with prospective buyers are ongoing, and has therefore carried out the asset at its existing book value. Ind AS 105 requires assets held for sale to be measured at the lower of carrying amount and fair value less costs to sell. In the absence of fair value determination, we are unable to comment on the possible impact on the carrying value of the asset, profit/loss), and net assets for the period.

e. In the absence of uncertainties of making profit in immediate future the company has decided not to create Asset/ Liability on account of Deferred Tax.

f. The Fire Insurance Policy of the company is pending renewal as on the date. The risk on account of the same is not ascertainable.

g. Assessment of the Impairment of Assets has not been done by the company, which is inconsistent with Ind AS-36 "Impairment of Assets".

7. Based on our review conducted as above, we believe that the accompanying statement of unaudited financial result are not prepared in accordance with applicable Principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India 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 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Laxmikant Kabra & Co LLP
Chartered Accountants
Firm Reg. No.: 117183W/ W100736

CA Laxmikant Kabra
Partner
Membership No.: 101839

UDIN: 26101839JJRLHG4704

Place: Thane
Date: 04th February 2026

Annexure -II

Home	Validate

Amount in (Lakhs)

Format for Disclosing Outstanding Default on Loans and Debt Securities

Sr. No.	Particulars	Amount	Remarks
1.	**Loans / revolving facilities like cash credit from banks / financial institutions**		
A	Total amount outstanding as on date	32.10	Add Notes
B	Of the total amount outstanding, amount of default as on date	32.10	Add Notes
2.	**Unlisted debt securities i.e. NCDs and NCRPS**		
A	Total amount outstanding as on date	64.19	Add Notes
B	Of the total amount outstanding, amount of default as on date	64.19	Add Notes
3.	**Total financial indebtedness of the listed entity including short-term and long-term debt**	96.29	Add Notes

For INDIA HOMES LIMITED

VARUN S GUPTA
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Date: 2026.02.04 21:55:57 +05'30'

INDIA HOMES LIMITED

Varun S. Gupta
Managing Director (DIN: 02938137)