



OBCL LIMITED

Date: 29.05.2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: 541206

Trading Symbol: OBCL

ISIN: INE426Z01016

Sub: Outcome of Board Meeting held on Friday, May 29, 2026.

Dear Sir/Madam,

With respect to the above captioned subject, we hereby inform you that, the Board of Directors of the Company at its meeting held today i.e., Friday, May 29, 2026, have inter alia considered and approved the following businesses:

1. Audited (Standalone & Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2026 along with the Auditors Report thereon;
2. Amendment in the Related Party Transaction (RPT) Policy; and
3. Amendments in the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company.

Pursuant to Regulation 30 & 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- Audited (Standalone & Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2026 along with the Auditors' Report thereon;
- A declaration stating that the Statutory Auditors, M/s. Agrawal Mahendra & Co., Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2026;
- Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for financial year ended March 31, 2026 in terms of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 read with the email(s) received from NSE and BSE.

The said Meeting was commenced at 12:15 PM and concluded at 06:00 PM. You are requested to kindly take the same on your records.

Thanking you,

Yours Faithfully,
For OBCL Limited
(Formerly known as Orissa Bengal Carrier Ltd.)

MUSKAAN
GUPTA

Muskaan Gupta
Company Secretary &
Compliance Officer

Digitally signed by MUSKAAN
GUPTA
Date: 2026.05.29 19:41:56
+05'30'

Encl: As above

OBCL LIMITED (Formerly known as Orissa Bengal Carrier Limited)

✉ admin@obclimited.com

🌐 www.obclimited.com

CIN No. : L63090CJ1994PLC008732

Registered office : Jiwan Bima Marg, Pandri, Raipur (C.G.) 492001 Tel. : 0771-4054518

Corp. Office : A-1, 3rd Floor, C.G. Elite Complex, Opp. Mandi Gate,
Pandri Main Road, Raipur (C.G.) 492001, Tel.: 0771-2281310-30

AGRAWAL MAHENDRA & Co.

Chartered Accountants

CA. Mahendra Kr. Agrawal
F.C.A., F.C.S.



CA. Sumit Jain
B.Com, F.C.A

Date

**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEARLY AUDITED
CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION
33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015, AS AMENDED**

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**TO,
THE BOARD OF DIRECTORS OF
OBCL LIMITED
(Formerly Known as: Orissa Bengal Carrier Limited)**

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

OPINION

We have audited the accompanying quarterly consolidated financial results of **OBCL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended **31st March 2026** and for the period from **01st April, 2025 to 31st March, 2026** ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.

In our opinion, and to the best of our information, and according to the explanations given to us, these Consolidated financial results:

- i. includes the result of its subsidiary company - OBCL Ventures Pvt. Ltd.
- 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 Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total other comprehensive income and other financial information for the quarter and year ended **31st March 2026**.

BASIS FOR OPINION

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards 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 financial results under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



EMPHASIS OF MATTER

We draw attention to:

1. The Ind-AS Consolidated Financial Statement stating the balances of Trade Receivables, Deposits, Loans & Advances, Advances received from customers, Liability for expenses, and Trade Payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from if any. The management, however, does not expect any material variation on the same.

We do not modify our opinion in respect of this matter.

2. The Ind-AS Consolidated Financial Statement stating the balances of trade payables & sundry creditors may also include the balances which are payable to micro and small enterprises. However, the management does not have ready information with regard to categorization of small and micro enterprises. Further, as per Finance Act, 2023 payments of MSME dues (micro and small) are covered within the ambit of Section 43B(h) of Income Tax Act' 1961. Hence, any such dues outstanding of the same shall be allowed as expense only when payments to such entities are made within the defined time period. The management however, does not expect any significant dues to such entities.

We do not modify our opinion in respect of this matter.

MANAGEMENT'S RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL RESULTS

These quarterly Consolidated financial results as well as yearly Consolidated financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard 34, 'Interim Financial Reporting' 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. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors are responsible for assessing the Company (including its subsidiary company) ability 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.

The Board of Directors are also responsible for overseeing the Company (including its subsidiary company) financial reporting process.



AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 financial results.

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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company's ability to continue as a going concern. 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on financial Results.



Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in Financial Results

We communicate with those charged with governance 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.

OTHER MATTERS

The statement includes the results for the quarter ended 31st March' 2026 being the balancing figure between audited figures in respect of the full financial year ended 31st March' 2026 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review as required under the Listing Regulations. Our report on the statement is not modified in respect of this matter.

The accompanying Statement includes the audited consolidated financial results in respect of its subsidiary company whose consolidated financial results reflect total assets of Rs. 2,190.74 lakhs as at 31st March, 2026 and total net profit after tax of Rs. 71.64 lakhs and total comprehensive income of Rs. 71.64 lakhs for the period from 1st April, 2025 to 31st March, 2026, as considered in the consolidated audited financial results which has been audited by us i.e., M/s Agrawal Mahendra & Co.

For, AGRAWAL MAHENDRA & CO,
CHARTERED ACCOUNTANTS



(M.K. Agrawal)

Partner

M. No. 054931

FRN: 322273C

UDIN: 260549310FPNVH6774

Place: Raipur

Date: 29th May, 2026



OBCL LIMITED
(Formerly known as Orissa Bengal Carrier Limited)
CIN : L63090CT1994PLC008732

Regd. Off:- Jiwani Bima Marg, Pandri, Raipur(C.G.)-492001
Email ID : cs@obclimited.com; Website : www.obclimited.com : Ph. No. 0771-2281314

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

Particulars	(Rs. In Lacs)	
	As at 31st March 2026	As at 31st March 2025
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	4,067.10	2,906.80
(b) Other Intangible Assets	0.44	0.20
(c) Capital work-in-progress	306.90	222.77
(d) Right of use assets	159.39	-
(e) Financial Assets		
(i) Investments	1,100.84	997.01
(ii) Loans & Advances	457.36	525.14
(iii) Other financial assets	415.86	291.97
(iv) Income Tax Refund due	153.96	600.03
(f) Other Non-Current Assets	-	-
Total Non-Current Assets	6,661.84	5,543.93
Current Assets		
a) Inventories	34.35	-
(b) Financial Assets		
(i) Investments	-	91.19
(ii) Trade Receivables	8,410.63	8,943.22
(iii) Cash and Cash Equivalents	417.43	130.05
(iv) Bank balances other than (ii) above	-	12.71
(v) Loans and Advances	477.20	545.20
(vi) Others	-	-
(c) Other Current Assets	1,163.52	1,006.03
Total Current Assets	10,503.12	10,728.41
TOTAL ASSETS	17,164.96	16,272.33
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,108.28	2,108.28
(b) Other Equity	6,284.36	7,069.99
Total EQUITY	8,392.64	9,178.27
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,560.66	1,923.65
(ii) Lease Liability	32.94	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (net)	103.10	70.09
Total Non-Current Liabilities	2,696.71	1,993.74
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,648.84	3,978.17
(ii) Trade Payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	836.78	887.70
(iii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	556.93	205.18
(c) Provisions	33.06	29.28
Total Current Liabilities	6,075.61	5,100.33
TOTAL EQUITY AND LIABILITIES	17,164.96	16,272.33

For & on Behalf of the Board of Directors of
OBCL Limited

RAVI

AGRAWAL

Digitally signed by RAVI
AGRAWAL
Date: 2026.05.29 19:21:35
+05'30'

Ravi Agrawal
Managing Director
DIN: 01392652

Date: 29-05-2026
Place: Raipur

OBCL LIMITED
(Formerly known as Orissa Bengal Carrier Limited)
(CIN:L63090CTI994PLC008732)

Regd. Off:- Jiwan Bima Marg, Pandri, Raipur (C.G.)-492001
Email ID : cs@obclimited.com; Website : www.obclimited.com : Ph. No. 0771-2281314

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

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited (Refer Note 4)	Un-Audited	Audited (Refer Note 4)	Audited	Audited
INCOME					
Revenue From Operations	9,819.17	7,755.22	9,115.04	34,721.19	33,884.95
Other Income	21.86	(16.27)	(45.36)	382.57	242.31
Total Income	9,841.03	7,738.95	9,069.68	35,103.76	34,127.26
EXPENSES					
Operating Expenses	8,967.35	6,622.21	7,393.24	29,014.51	28,562.25
Purchases of Stock-in-Trade	441.02	593.73	1,159.26	3,686.69	3,156.32
Changes in inventory of Finished Goods, Stock-in-Trade and Work-in-Progress	-	(8.90)	-	(11.25)	-
Employee Benefit Expenses	184.21	142.23	122.48	555.71	445.98
Finance Costs	157.37	131.24	167.37	555.31	389.62
Depreciation and Amortization Expense	213.89	154.36	92.15	649.11	526.15
Other Expenses	409.50	332.31	195.37	1,368.69	686.15
Total Expenses	10,373.35	7,967.19	9,129.88	35,819.79	33,766.47
Profit before tax	(532.32)	(228.24)	(60.20)	(716.03)	360.79
Tax Expense					
Current Tax	12.56	(0.95)	(5.08)	15.39	103.52
Income Tax of Earlier Year	0.19	16.98	-	17.53	18.36
Deferred Tax	(28.95)	(5.77)	11.91	33.94	7.74
Total Tax Expense	(16.20)	10.27	6.83	66.85	129.62
Profit for the period	(516.12)	(238.51)	(67.03)	(782.88)	231.17
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
Re-measurement gain on defined benefit plans	(3.67)	-	4.22	(3.67)	4.22
Income tax relating to items that will not be reclassified to profit or loss	0.92	-	(1.06)	0.92	(1.06)
Total Other Comprehensive Income	(2.75)	-	3.16	(2.75)	3.16
Total Comprehensive Income	(518.87)	(238.51)	(63.88)	(785.62)	234.33
Earnings Per Share (In Rs)					
(1) Basic	(2.45)	(1.13)	(0.32)	(3.71)	1.10
(2) Diluted	(2.45)	(1.13)	(0.32)	(3.71)	1.10

Notes to Financial Results:

- Balances of Trade Receivables, Deposits, Loans & Advances, Advances received from customers, Liability for expenses, and Trade Payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from if any. The management, however, does not expect any material variation on the same.
- Balances of trade payables & sundry creditors may also include the balances which are payable to micro and small enterprises. The management, however, does not expect any significant dues to such entities.
- These consolidated financial results have been prepared in accordance with applicable Indian Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules made thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- Previous period figures have been regrouped/rearranged, wherever necessary, to conform to the current period's classifications. Further, the previous period/year figures have been restated in accordance with the Indian Accounting Standards so as to conform to the current period reporting.
- The figures for the quarter ended 31st March 2026, are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures up to the third quarter of the financial year.
- In accordance with Regulation 33 of the SEBI (LODR) Regulation 2015, the Statutory Auditors of the Company carried out Audit of the above results for the quarter and financial year ended on 31st March 2026. There are no qualifications in the report issued by the statutory auditors of the Company.
- The above Consolidated Financial results are reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Friday, 29th May, 2026.
- Reporting in respect of reportable segments as per Ind AS 108 has been made separately.
- As per the Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, the aforesaid Audited Financial Results will be uploaded on the company's website www.obclimited.com and will be available on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com for the benefit of shareholders.

For & on Behalf of the Board of Directors of
OBCL Limited

Ravi Agrawal Dig. Info signed by RAVI AGRAWAL
Date: 2026-05-29 19:22:06 +05:30

Ravi Agrawal
Managing Director
DIN: 01392652

Date: 29-05-2026
Place: Raipur

OBCL LIMITED
(Formerly known as Orissa Bengal Carrier Limited)
CIN : L63090CT1994PLC008732

Regd. Off:- Jiwani Bima Marg, Pandri, Raipur(C.G.)-492001
Email ID : cs@obclimited.com; Website : www.obclimited.com : Ph. No. 0771-2281314

STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

Particulars	(Rs. In Lacs)	
	As at 31st March 2026	As at 31st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(716.03)	360.79
Adjustments for:		
Revaluation Loss/(Gain)	(20.05)	116.69
Depreciation expense	649.11	526.15
Finance Costs	555.31	389.62
Interest Income	(140.27)	(54.50)
Profit on sale of Fixed Assets	1.55	(52.00)
Actuarial gain and loss	(3.67)	4.22
Operating profit before working capital changes	325.95	1,290.97
Adjustments for:		
Decrease/(Increase) in Loans & Advances	68.00	(234.70)
Decrease/(Increase) in Trade Receivables	532.59	(1,868.20)
Decrease/(Increase) in Inventories	(34.35)	-
Decrease/(Increase) in Other Financial Assets	(123.88)	13.98
Decrease/(Increase) in Other assets	288.59	(967.01)
Increase/(Decrease) in Trade Payables	(50.92)	165.23
Increase/(Decrease) in Other Liabilities	351.75	(10.09)
Increase/(Decrease) in Provisions	3.79	(25.32)
Cash flow from operating activities post working capital changes	1,361.51	(1,635.14)
Direct taxes	(32.91)	(121.88)
Net cash flow from operating activities (A)	1,328.60	(1,757.02)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	(2,051.88)	(1,866.70)
Sale of Property Plant and Equipment	30.10	182.19
Interest received	140.27	54.50
Loans & Advances	67.78	(20.12)
Investments Purchased	7.42	(631.95)
Net cash used in investing activities (B)	(1,806.30)	(2,282.06)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	1,307.68	4,536.86
Interest paid	(555.31)	(389.62)
Net cash used in financing activities (C)	752.37	4,147.23
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	274.66	108.15
Cash and cash equivalents as at 1st April	142.77	34.61
Cash and cash equivalents as at 31st March	417.43	142.77
NET INCREASE IN CASH AND CASH EQUIVALENTS	274.66	108.15

For & on Behalf of the Board of Directors of
OBCL Limited

Ravi Agrawal
Digitally signed by Ravi
AGRAWAL
Date: 2026.05.29 19:22:28 +05'30'

Ravi Agrawal
Managing Director
DIN: 01392652

Date: 29-05-2026
Place: Raipur

OBCL LIMITED
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CONSOLIDATED SEGMENT INFORMATION

For management purposes, the Group is organized into business units based on the nature of services rendered, the different risks and returns, and the internal business reporting system. The following are the two reportable segments:

1. Road Transportation Service

Comprises truck load delivery services through its owned and hired vehicles provided to clients across various industries.

2. Trading Business

Comprises the trading of various items like coal, sand, iron & steel etc. and its sales to various domestic parties.

(Rs. In Lacs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Un-Audited	Audited	Audited	
1. Segment Revenue					
Road Transportation Service	9,371.13	7,153.94	7,837.33	30,987.71	30,489.24
Trading Business	448.04	601.28	1,277.71	3,733.48	3,395.71
Less: Inter Segment	-	-	-	-	-
Net Segment Revenue	9,819.17	7,755.22	9,115.04	34,721.19	33,884.95
2. Segment Results (Profit before Tax)					
Road Transportation Service	(454.18)	(174.76)	(119.38)	(807.14)	201.41
Trading Business	(78.14)	(53.48)	59.18	91.12	159.38
Less: Inter Segment	-	-	-	-	-
Net Segment Results (Profit before Tax)	(532.32)	(228.24)	(60.20)	(716.03)	360.79
3. Segment Assets					
Road Transportation Service	1,099.12	15,205.77	15,438.75	16,304.89	14,838.75
Trading Business	(81.92)	2,272.66	2,466.84	2,190.74	2,466.84
Total Assets	1,017.20	17,478.43	17,905.59	18,495.63	17,305.59
4. Segment Liabilities					
Road Transportation Service	1,545.33	6,561.80	6,383.72	8,107.13	6,383.72
Trading Business	(9.25)	1,405.12	1,743.61	1,395.87	1,743.61
Total Liabilities	1,536.09	7,966.92	8,127.32	9,503.01	8,127.32

1. Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

For & on Behalf of the Board of Directors of
OBCL Limited

Ravi Agrawal
Digitally signed by Ravi Agrawal
Date: 2026.05.29 19:23:02 +05'30'

Ravi Agrawal
Managing Director
DIN: 01392652

Date: 29-05-2026
Place: Raipur

AGRAWAL MAHENDRA & Co.

Chartered Accountants

CA. Mahendra Kr. Agrawal
F.C.A., F.C.S.



CA. Sumit Jain
B.Com, F.C.A

Date

**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEARLY AUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION
33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015, AS AMENDED**

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**TO,
THE BOARD OF DIRECTORS OF
OBCL LIMITED
(Formerly Known as: Orissa Bengal Carrier Limited)**

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

OPINION

We have audited the accompanying quarterly standalone financial results of **OBCL LIMITED** (the company) for the quarter ended **March 31, 2026** and the yearly standalone financial results for the period from **1st April 2025 to 31st March 2026**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion, and to the best of our information, and according to the explanations given to us, these 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 Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total other comprehensive income and other financial information for the quarter and year ended **31st March 2026**.

BASIS FOR OPINION

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards 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 Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



EMPHASIS OF MATTER

We draw attention to:

1. The Ind-AS Standalone Financial Statement stating the balances of Trade Receivables, Deposits, Loans & Advances, Advances received from customers, Liability for expenses, and Trade Payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from if any. The management, however, does not expect any material variation on the same.

We do not modify our opinion in respect of this matter.

2. The Ind-AS Standalone Financial Statement stating the balances of trade payables & sundry creditors may also include the balances which are payable to micro and small enterprises. However, the management does not have ready information with regard to categorization of small and micro enterprises. Further, as per Finance Act, 2023 payments of MSME dues (micro and small) are covered within the ambit of Section 43B(h) of Income Tax Act' 1961. Hence, any such dues outstanding of the same shall be allowed as expense only when payments to such entities are made within the defined time period. The management however, does not expect any significant dues to such entities.

We do not modify our opinion in respect of this matter.

MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE FINANCIAL RESULTS

These quarterly standalone financial results as well as yearly standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard 34, 'Interim Financial Reporting' 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. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company's ability to continue as a going concern. 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on financial Results.



Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in Financial Results


We communicate with those charged with governance 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.

OTHER MATTERS

The statement includes the results for the quarter ended 31st March' 2026 being the balancing figure between audited figures in respect of the full financial year ended 31st March' 2026 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review as required under the Listing Regulations. Our report on the statement is not modified in respect of this matter.

For, AGRAWAL MAHENDRA & CO.
CHARTERED ACCOUNTANTS


(M.K. Agrawal)
Partner
M. No. 054931
FRN: 322273C



UDIN: 26054931IXKUFL7957

Place: Raipur

Date: 29th May 2026

OBCL LIMITED
(Formerly known as Orissa Bengal Carrier Limited)

CIN : L63090CT1994PLC008732

Regd. Off:- Jiwani Bima Marg, Pandri, Raipur(C.G.)-492001

Email ID : cs@obclimited.com; Website : www.obclimited.com : Ph. No. 0771-2281314

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

(Rs. In Lacs)

Particulars	As at 31st March 2026	As at 31st March 2025
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	4,067.10	2,906.80
(b) Other Intangible Assets	0.20	0.20
(c) Capital work-in-progress	306.90	222.77
(d) Financial Assets		
(i) Investments	1,369.94	1,306.39
(ii) Loans & Advances	1,184.36	1,554.27
(iii) Other financial assets	415.86	291.97
(iv) Income Tax Refund due	153.96	600.03
(e) Other Non-Current Assets	-	-
Total Non-Current Assets	7,498.31	6,882.43
Current Assets		
a) Inventories	23.11	-
(b) Financial Assets		
(i) Trade Receivables	7,764.02	7,611.31
(ii) Cash and Cash Equivalents	417.43	28.36
(iii) Bank balances other than (ii) above	-	-
(iv) Loans and Advances	60.95	465.20
(v) Others	-	-
(c) Other Current Assets	541.08	451.45
Total Current Assets	8,806.58	8,556.32
TOTAL ASSETS	16,304.89	15,438.75
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,108.28	2,108.28
(b) Other Equity	6,089.48	6,946.75
Total EQUITY	8,197.75	9,055.03
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,560.66	1,923.65
(b) Provisions	-	-
(c) Deferred Tax Liabilities (net)	91.30	61.90
Total Non-Current Liabilities	2,651.95	1,985.55
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,074.17	3,298.81
(ii) Trade Payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	795.35	874.27
(b) Other Current Liabilities	554.94	196.26
(c) Provisions	30.71	28.83
Total Current Liabilities	5,455.18	4,398.17
TOTAL EQUITY AND LIABILITIES	16,304.89	15,438.75

For & on Behalf of the Board of Directors of
OBCL Limited

RAVI

AGRAWAL

Ravi Agrawal
Managing Director
DIN: 01392652

Date: 29-05-2026

Place: Raipur

Digitally signed by
RAVI AGRAWAL
Date: 2026.05.29
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OBCL LIMITED
(Formerly known as Orissa Bengal Carrier Limited)
(CIN:L63090CTI994PLC008732)

Regd. Off:- Jivan Bima Marg, Pandri, Raipur(C.G.)-492001
Email ID : cs@obclimited.com; Website : www.obclimited.com : Ph. No. 0771-2281314

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

PARTICULARS	(Rs. In Lacs)				
	Quarter Ended			Year Ended	
	31.03.2026 Audited (Refer Note 4)	31.12.2025 Un-Audited	31.03.2025 Audited (Refer Note 4)	31.03.2026 Audited	31.03.2025 Audited
INCOME					
Revenue From Operations	9,371.13	7,153.94	7,837.33	30,987.71	30,489.24
Other Income	79.43	41.55	(50.95)	280.60	256.59
Total Income	9,450.56	7,195.49	7,786.38	31,268.31	30,745.83
EXPENSES					
Operating Expenses	8,967.35	6,622.21	7,393.24	29,014.51	28,562.25
Employee Benefit Expenses	179.75	139.05	122.48	548.69	445.98
Finance Costs	141.08	124.82	118.92	504.49	341.17
Depreciation and Amortization Expense	213.75	154.28	92.15	648.79	526.15
Other Expenses	402.80	329.88	178.97	1,358.97	668.87
Total Expenses	9,904.73	7,370.25	7,905.76	32,075.45	30,544.42
Profit before tax	(454.18)	(174.76)	(119.38)	(807.14)	201.41
Tax Expense					
Current Tax	-	-	(10.79)	-	75.56
Income Tax of Earlier Year	0.08	16.98	-	17.06	18.36
Deferred Tax	(10.79)	1.94	5.45	30.32	(0.46)
Total Tax Expense	(10.71)	18.93	(5.35)	47.39	93.46
Profit for the period	(443.47)	(193.69)	(114.04)	(854.53)	107.94
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
Re-measurement gain on defined benefit plans	(3.67)	-	4.22	(3.67)	4.22
Income tax relating to items that will not be reclassified to profit or loss	0.92	-	(1.06)	0.92	(1.06)
Total Other Comprehensive Income	(2.75)	-	3.16	(2.75)	3.16
Total Comprehensive Income	(446.21)	(193.69)	(110.88)	(857.28)	111.10
Earnings Per Share (In Rs)					
(1) Basic	(2.10)	(0.92)	(0.54)	(4.05)	0.51
(2) Diluted	(2.10)	(0.92)	(0.54)	(4.05)	0.51

Notes to Financial Results:

- Balances of Trade Receivables, Deposits, Loans & Advances, Advances received from customers, Liability for expenses, and Trade Payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from if any. The management, however, does not expect any material variation on the same.
- Balances of trade payables & sundry creditors may also include the balances which are payable to micro and small enterprises. The management, however, does not expect any significant dues to such entities.
- These standalone financial results have been prepared in accordance with applicable Indian Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013, read with relevant rules made thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- Previous period figures have been regrouped/rearranged, wherever necessary, to conform to the current period's classifications. Further, the previous period/year figures have been restated in accordance with the Indian Accounting Standards so as to conform to the current period reporting.
- The figures for the quarter ended 31st March, 2026, are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures up to the third quarter of the financial year.
- In accordance with Regulation 33 of the SEBI (LODR) Regulation 2015, the Statutory Auditors of the Company carried out Audit of the above results for the quarter and financial year ended on 31st March, 2026. There are no qualifications in the report issued by the statutory auditors of the Company.
- Considering the threshold prescribed in the Indian Accounting Standard 108 "Segment Reporting", issued by the Ministry of Corporate Affairs, the Company does not have more than one reportable segment. Hence, no Segment Disclosure has been made in these financial results.
- The above Standalone Financial results are reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Friday, 29th May, 2026.
- As per the Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, the aforesaid Audited Financial Results will be uploaded on the company's website www.obclimited.com and will be available on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com for the benefit of shareholders.

For & on Behalf of the Board of Directors of
OBCL Limited

RAVI
AGRAWAL
Ravi Agrawal
Managing Director
DIN: 01392652

Date: 29-05-2026
Place: Raipur

Digitally signed by RAVI
AGRAWAL
Date: 2026.05.29 19:13:47
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OBCL LIMITED
(Formerly known as Orissa Bengal Carrier Limited)
CIN : L63090CT1994PLC008732

Regd. Off:- Jiwani Bima Marg, Pandri, Raipur(C.G.)-492001
Email ID : cs@obclimited.com; Website : www.obclimited.com : Ph. No. 0771-2281314

STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

Particulars	(Rs. In Lacs)	
	As at 31st March 2026	As at 31st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(807.14)	201.41
Adjustments for:		
Revaluation Loss/(Gain)	(53.97)	-
Depreciation expense	648.79	526.15
Finance Cost	504.49	341.17
Interest Income	(134.77)	(117.39)
Profit on sale of Fixed Assets	1.55	(52.00)
Actuarial gain and loss	(3.67)	4.22
Operating profit before working capital changes	155.28	903.56
Adjustments for:		
Decrease/(Increase) In Loans & Advances	404.25	(154.70)
Decrease/(Increase) in Trade Receivables	(152.70)	(536.30)
Decrease/(Increase) in Inventories	(23.11)	-
Decrease/(Increase) in Other Financial Assets	(123.88)	13.98
Decrease/(Increase) in Other assets	356.44	(412.43)
Increase/(Decrease) in Trade Payables	(78.92)	151.80
Increase/(Decrease) in Other Liabilities	358.68	(19.00)
Increase/(Decrease) in Provisions	1.89	(25.77)
Cash flow from operating activities post working capital changes	897.91	(78.85)
Direct taxes	(17.06)	(93.92)
Net cash flow from operating activities (A)	880.85	(172.77)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	(1,924.87)	(1,866.70)
Sale of Property Plant and Equipment	30.10	182.19
Interest received	134.77	117.39
Loans & Advances	369.91	(1,049.24)
Investments Purchased	(9.57)	(733.44)
Net cash used in investing activities (B)	(1,399.67)	(3,349.80)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	1,412.37	3,857.49
Finance Cost	(504.49)	(341.17)
Net cash used in financing activities (C)	907.88	3,516.32
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	389.06	(6.25)
Cash and cash equivalents as at 1st April	28.36	34.61
Cash and cash equivalents as at 31st March	417.43	28.36
NET INCREASE IN CASH AND CASH EQUIVALENTS	389.06	(6.25)

For & on Behalf of the Board of Directors of

OBCL Limited

RAVI

AGRAWAL

Ravi Agrawal

Managing Director

DIN: 01392652

Date: 29-05-2026

Place: Raipur

Digitally signed by RAVI
AGRAWAL
Date: 2026.05.29
19:14:12 +05'30'



OBCL LIMITED

Date: 29.05.2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: 541206

Trading Symbol: OBCL

ISIN: INE426Z01016

Dear Sir/Madam,

Sub: Declaration with respect to Standalone & Consolidated Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026

Dear Sir/Madam,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I, Ravi Agrawal, on behalf of the Company do hereby declare that, M/s. Agrawal Mahendra & Co., Chartered Accountants, Raipur, [Firm Registration Number: 0322273C], the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Standalone & Consolidated Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.

We request you to accept this communication and take the same on record.

Yours Faithfully,
For OBCL Limited
(Formerly known as Orissa Bengal Carrier Ltd.)

RAVI

AGRAWAL

Ravi Agrawal
Managing Director
DIN: 01392652

Digitally signed by RAVI AGRAWAL
Date: 2026.05.29 19:10:10 +05'30'

OBCL LIMITED (Formerly known as Orissa Bengal Carrier Limited)

admin@obclimited.com

www.obclimited.com

CIN No. : L63090CT1994PLC008732

Registered office : Jiwan Bima Marg, Pandri, Raipur (C.G.) 492001 Tel. : 0771-4054518

Corp. Office : A-1, 3rd Floor, C.G. Elite Complex, Opp. Mandi Gate,
Pandri Main Road, Raipur (C.G.) 492001, Tel.: 0771-2281310-30



OBCL LIMITED

Date: 29.05.2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: 541206

Trading Symbol: OBCL

ISIN: INE426Z01016

Sub: Details of Outstanding Qualified Borrowing and Incremental Qualified Borrowings for the Financial Year ended March 31, 2026.

Dear Sir/Madam,

Pursuant to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 read with the email(s) received from NSE and BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for financial year ended March 31, 2026 are given below:

Sr. No.	Particulars	Amount (Rs. in Crores)
1.	Outstanding Qualified Borrowings at the Start of Financial Year i.e., April 01, 2025	52.22
2.	Outstanding Qualified Borrowings at the End of Financial Year i.e., March 31, 2026	66.35
3.	Highest Credit Rating of the Company as on March 31, 2026	NA
4.	Incremental Borrowing (Qualified Borrowing) done during the Financial Year 2025-26	14.13
5.	Borrowing by way of issuance of Debt Securities during the Financial Year 2025-26	NA

You are requested to kindly take the same on your records.

Thanking you,

Yours Faithfully,
For OBCL Limited
(Formerly known as Orissa Bengal Carrier Ltd.)

KAPIL

MITTAL

Kapil Mittal

Chief Financial Officer

Digitally signed by KAPIL MITTAL
Date: 2026.05.29 19:08:44 +05'30'

OBCL LIMITED (Formerly known as Orissa Bengal Carrier Limited)

admin@obclimited.com

www.obclimited.com

CIN No. : L63090CT1994PLC008732

Registered office : Jiwan Bima Marg, Pandri, Raipur (C.G.) 492001 Tel. : 0771-4054518

Corp. Office : A-1, 3rd Floor, C.G. Elite Complex, Opp. Mandi Gate,
Pandri Main Road, Raipur (C.G.) 492001, Tel.: 0771-2281310-30