

13<sup>th</sup> August, 2025

To,  
The Manager - Corporate Relationship Dept.  
BSE Limited  
P. J. Towers, Dalal Street  
Fort, Mumbai - 400 001

To,  
The Manager - Corporate Compliance  
National Stock Exchange of India Ltd  
Exchange Plaza, Plot No.C-1,  
G Block,BKC, Bandra (E),  
Mumbai 400 051

**Scrip Code: BSE - 524500**

**Scrip Code: NSE - KILITCH**

**Sub: Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby would like to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 13<sup>th</sup> August, 2025 have considered and approved the following;

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2025. The copy of Unaudited Financial Results (Standalone and Consolidated) as considered and approved by the Board of Directors along with Limited Review Report by the Auditors are enclosed herewith.
2. Notice of 33<sup>rd</sup> Annual General Meeting of the Company for the financial year ended 31<sup>st</sup> March, 2025 to be convened and held on Friday, 26<sup>th</sup> September, 2025 at 9:30 am through video conferencing and other audio visual means only.
3. The Directors Report of the Company along with the Corporate Governance Report and all relevant annexures thereof for the financial year 2024-2025
4. Appointment of Mr. Deep Shukla, Practicing Company Secretary as Scrutinizer to conduct the entire voting process at the 33<sup>rd</sup> AGM of the Company (including e-voting) and to submit the Report for declaration of the results thereof.
5. Pursuant to regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 19<sup>th</sup> September, 2025 to Friday, 26<sup>th</sup> September, 2025 (both days inclusive) pursuant to regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the purpose of 33<sup>rd</sup> AGM of the Company.



6. Re-appointment of M/s Arvind Kumar & Co. Cost Accountants (Firm Registration No. 000646) as Cost Auditors of the Company for financial year 2025-26. Brief Profile is enclosed as Annexure – A
7. Re-appointment of Mr. Mukund Mehta (DIN: 00147876) as Managing Director of the Company for a further period of 5 years with effect from 1<sup>st</sup> April, 2026 subject to member's approval. Brief Profile enclosed as Annexure - B
8. Continuation of Mr. Vasudev Krishna Murti as a Non-Executive & Independent Director of the Company who shall attend the age of 75 years on 18<sup>th</sup> March, 2026 during his second term as Independent Director of the Company subject to approval of members. Brief Profile is enclosed as Annexure - C
9. Appointment of M/s Deep Shukla & Associates, Company Secretary in Practice as the Secretarial Auditor of Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30 subject to member's approval. Brief Profile is enclosed as Annexure - D

The Board Meeting commenced at 16:30 hours and concluded at ~~18:50~~ hours.

Request you to kindly take note of the same and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For **Kilitch Drugs (India) Limited**

**Mukund Mehta**  
**Managing Director**  
**DIN: 00147876**





**Annexure – A Brief Profile of M/s Arvind Kumar & Co. Cost Accountants**

|  |  |
|--|--|
| Firm Name  | Arvind Kumar & Co. (Cost Accountants)  |
| Partner Name   | Mr. Arvind Kumar   |
| Address  | D - 202, 2nd Floor, Vrushali Shilp, Chikuvadi, Road, Borivali (W), Mumbai - 400092           |
| Membership No.   | 37904  |
| Firm Registration number   | 000646   |
| Email Id   | office.arvindkumarandco@yahoo.com  |
| Area of experience   | Accounts, Taxation (including international Taxation), Matters, Internal Audits, Cost Audits |
| Disclosure of Relationships between Directors in case of appointment | There is no relationship between directors and the cost auditor                              |

**Annexure – B the Brief profile of Mr. Mukund Mehta (DIN: 00147876)**

|  |   |
|--|---|
| Name   | Mr. Mukund Mehta  |
| Father's Name                                | Mr. Prataprai Mehta   |
| DIN  | 00147876  |
| Date of Birth                                | 10/08/1953  |
| Designation                                  | Managing Director   |
| Qualification                                | Bachelor of Commerce, Bachelor of General Law and Diploma in Marketing  |
| Industry                                     | Pharmaceutical Manufacturing  |
| Brief Profile and Professional Expertise     | Over the 5 decades of experience in pharmaceutical industry with expertise in Management and Operations, Marketing, Finance, Legal affairs and overall business administration. |
| Disclosure of Relationship between directors | Father of Mr. Bhavin Mehta, wholetime director and Father – in-law of Mrs. Mira Mehta, Managing Director  |



**Annexure – C The Brief profile of Mr. Vasudev Krishna Murti (DIN: 00567672)**

|  |   |
|--|---|
| Name   | Mr. Vasudev Krishna Murti   |
| Father's Name                                | Krishnamurti Subramanya Assikadu  |
| DIN  | 00567672  |
| Date of Birth                                | 18/03/1952  |
| Designation                                  | Non-executive Independent Director  |
| Qualification                                | Bachelor of Commerce, Post Graduate Diploma in Marketing and Business Management                |
| Industry                                     | Service   |
| Brief Profile and Professional Expertise     | Immense knowledge and experience in Sales and Channel Management having good command in Finance |
| Disclosure of Relationship between directors | NIL   |

**Annexure – D Brief Profile of M/s. Deep Shukla & Associates, Company Secretaries**

|  |  |
|--|--|
| Firm Name  | M/s. Deep Shukla & Associates,<br>Company Secretaries  |
| Partner Name   | Mr. Deep Shukla  |
| Address  | A/603, Maruti Bhuvan, Parsi Panchayat Road, Opp Sona Udyog,<br>Andheri (East), Mumbai – 400069, Maharashtra, India<br>Tel. No- 022-26834250/26832266<br>Office Mobile : 9594863281 |
| Membership No.   | 5652   |
| COP  | 5364   |
| Email Id   | <a href="mailto:cssoffice@deepshukla.com">cssoffice@deepshukla.com</a>   |
| Area of experience   | More than 18 years of experience in, ROC Matters, Internal Audits, Secretarial audits, Compliance and Corporate Governance   |
| Disclosure of Relationships between Directors in case of appointment | There is no relationship between directors and the cost auditor  |





| <b>KILITCH DRUGS (INDIA) LIMITED</b><br><b>STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025</b><br>Regd. Office:- C-301/2, MIDC, TTC Industrial Area, Pawane Village, Thane-400701<br>Tel No: 022- 61214100, Email id: info@kilitch.com, Website: www.kilitch.com<br>CIN:L24239MH1992PLC066718<br>(Rs. In Lakhs except Earnings per Share data) |  |                    |                 |                 |                  |
|---|--|--------------------|-----------------|-----------------|------------------|
|   |  | Three Months Ended |                 |                 | Year Ended       |
|   |  | 30/06/2025         | 31/03/2025      | 30/06/2024      | 31/03/2025       |
|   |  | Unaudited          | Audited         | Unaudited       | Audited          |
| 1   | <b>Income</b>  |                    |                 |                 |                  |
|   | Net Sales/ Income from operations  | 3,412.20           | 5,630.41        | 3,342.16        | 18,158.73        |
|   | Other Income   | 349.52             | 232.47          | 321.16          | 1,371.53         |
|   | <b>Total Income</b>  | <b>3,761.72</b>    | <b>5,862.88</b> | <b>3,663.32</b> | <b>19,530.26</b> |
| 2   | <b>Expenses</b>  |                    |                 |                 |                  |
|   | Cost of Materials Consumed   | 1,826.71           | 2,712.76        | 1,861.87        | 9,319.06         |
|   | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade        | (76.09)            | (145.03)        | (10.99)         | (116.99)         |
|   | Employee Benefit Expenses  | 239.50             | 258.29          | 222.44          | 1,003.07         |
|   | Finance Cost   | 58.66              | 72.10           | 49.00           | 212.55           |
|   | Depreciation and Amortisation Expenses   | 49.87              | 51.06           | 34.92           | 173.72           |
|   | Export Product Registration/Commission   | 550.50             | 643.35          | 373.79          | 1,994.23         |
|   | Other Expenses   | 514.40             | 770.47          | 573.12          | 2,875.63         |
|   | <b>Total Expenses</b>  | <b>3,163.55</b>    | <b>4,363.00</b> | <b>3,104.15</b> | <b>15,461.27</b> |
| 3   | <b>Profit / (Loss) before Exceptional Items (1-2)</b>                                | <b>598.17</b>      | <b>1,499.88</b> | <b>559.17</b>   | <b>4,068.99</b>  |
| 4   | Exceptional Items  | -                  | -               | -               | -                |
| 5   | <b>Profit / (Loss) from ordinary activities before tax (3+4)</b>                     | <b>598.17</b>      | <b>1,499.88</b> | <b>559.17</b>   | <b>4,068.99</b>  |
| 6   | Less: Tax Expenses:-   |                    |                 |                 |                  |
|   | Current Tax  | 129.86             | 355.86          | 126.50          | 985.00           |
|   | Deferred Tax   | (11.10)            | 6.61            | 27.27           | (31.70)          |
| 7   | <b>Net Profit / (Loss) after Tax for the period from Continuing Operations (5-6)</b> | <b>479.41</b>      | <b>1,137.41</b> | <b>405.40</b>   | <b>3,115.69</b>  |
| 8   | Other Comprehensive Income (after tax)   | 293.49             | (93.40)         | 116.02          | (113.68)         |
| 9   | <b>Total Comprehensive Income (after taxes) (7+8)</b>                                | <b>772.90</b>      | <b>1,044.01</b> | <b>521.42</b>   | <b>3,002.01</b>  |
| 10  | Paid-Up equity share capital (Face Value Rs 10 per share)                            | 1,608.23           | 1,608.23        | 1,608.23        | 1,608.23         |
| 11  | Other Equity   | -                  | -               | -               | 23,686.14        |
| 12  | <b>Earning per share (not annualised)</b>  |                    |                 |                 |                  |
|   | (a) Basic  | 2.98               | 7.07            | 2.52            | 19.37            |
|   | (b) Diluted  | 2.98               | 7.07            | 2.52            | 19.37            |

**Notes:**

- The above Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2025.
- The Company is predominantly engaged in the business of Pharmaceuticals, whose results are reviewed regularly by chief operating decision maker for making decisions about resource allocation and performance assessment. As such, there are no separate reporting segments as per Ind-AS108.
- The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2025 and unaudited published year to date figures upto the nine months of the relevant financial year which were subject to limited review by the Statutory Auditors.
- The figures for the corresponding previous periods have been reclassified/rearranged, wherever necessary, to make them comparable with the current periods.  
The Company has proposed a Right Issue of 13,98,463, Equity Shares of Face Value of Rs 10/- each of the Company at an issue Price of Rs 357/- per Rights Equity Shares aggregating 4,992.51 Lakhs on rights basis to the eligible shareholders of the company into the ratio of 2 Rights Equity Share for every 23 Fully Paid-Up Equity Shares held by the Eligible Equity Shareholders as on the record date i.e. July 15, 2025.

For and on behalf of the Board of Directors

*Bhavin Mehta*

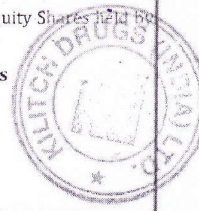
Bhavin Mehta<sup>7</sup>

Wholtime Director

DIN:- 00147895

Place : Mumbai

Dated: 13th August, 2025





**KILITCH DRUGS (INDIA) LIMITED**  
**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025**

Regd. Office:- C-301/2, MIDC, TTC Industrial Area, Pawane Village, Thane-400701  
Tel No: 022- 61214100, Email id: info@kilitch.com, Website: www.kilitch.com  
CIN:L24239MH1992PLC066718

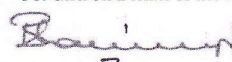
(Rs. In Lakhs except Earnings per Share data)

| Sr. No. | Particulars   | CONSOLIDATED       |                 |                 |                  |
|---------|---|--------------------|-----------------|-----------------|------------------|
|         |   | Three Months Ended |                 |                 | Year Ended       |
|         |   | 30/06/2025         | 31/03/2025      | 30/06/2024      | 31/03/2025       |
|         |   | Unaudited          | Audited         | Unaudited       | Audited          |
| 1       | <b>Income</b>   |                    |                 |                 |                  |
|         | Net Sales/Income from Operations  | 4,313.98           | 6,122.58        | 3,345.16        | 19,831.85        |
|         | Other Income  | 255.74             | 169.75          | 257.38          | 1,116.06         |
|         | <b>Total Income</b>   | <b>4,569.72</b>    | <b>6,292.33</b> | <b>3,602.54</b> | <b>20,947.91</b> |
| 2       | <b>Expenses</b>   |                    |                 |                 |                  |
|         | Cost of Materials Consumed  | 2,622.27           | 3,014.73        | 1,864.11        | 10,574.97        |
|         | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (76.09)            | (145.02)        | (10.99)         | (116.99)         |
|         | Employee Benefit Expenses   | 275.19             | 288.06          | 270.90          | 1,132.38         |
|         | Finance Cost  | 152.98             | 160.13          | 173.15          | 504.13           |
|         | Depreciation and Amortisation Expenses  | 84.32              | 84.67           | 85.11           | 311.02           |
|         | Export Product Registration/Commission  | 550.87             | 643.47          | 374.20          | 1,995.02         |
|         | Other Expenses  | 615.28             | 861.91          | 681.05          | 3,099.96         |
|         | <b>Total Expenses</b>   | <b>4,224.82</b>    | <b>4,907.95</b> | <b>3,437.53</b> | <b>17,500.49</b> |
| 3       | <b>Profit before Exceptional items (1-2)</b>                                  | <b>344.90</b>      | <b>1,384.38</b> | <b>165.01</b>   | <b>3,447.42</b>  |
| 4       | Exceptional Items   | -                  | -               | -               | -                |
| 5       | <b>Profit from ordinary activities before tax (3+4)</b>                       | <b>344.90</b>      | <b>1,384.38</b> | <b>165.01</b>   | <b>3,447.42</b>  |
| 6       | Less : Tax Expenses   |                    |                 |                 |                  |
|         | Current Income Tax  | 129.86             | 355.86          | 126.50          | 985.00           |
|         | Deferred Tax  | (11.21)            | 6.66            | 27.32           | (31.59)          |
| 7       | <b>Profit after tax for the period from continuing operations (5-6)</b>       | <b>226.25</b>      | <b>1,021.86</b> | <b>11.19</b>    | <b>2,494.01</b>  |
| 8       | Net Profit/(Loss) After Tax & Share in Profits/(Loss) of Associates           | 226.25             | 1,021.86        | 11.19           | 2,494.01         |
| 9       | Other Comprehensive Income (after Tax)  | 293.49             | (93.40)         | 116.02          | (113.68)         |
| 10      | <b>Total Comprehensive Income (after taxes) (8+9)</b>                         | <b>519.74</b>      | <b>928.46</b>   | <b>127.21</b>   | <b>2,380.33</b>  |
| 11      | <b>Net Profit / (Loss) attributable to</b>                                    |                    |                 |                 |                  |
|         | a) Owner of the Company   | 302.59             | 1,039.94        | 134.03          | 2,670.06         |
|         | b) Non Controlling interest   | (76.34)            | (18.08)         | (122.84)        | (176.05)         |
| 12      | <b>Other Comprehensive Income attributable to</b>                             |                    |                 |                 |                  |
|         | a) Owner of the Company   | 293.49             | (93.40)         | 116.02          | (113.68)         |
|         | b) Non Controlling interest   | -                  | -               | -               | -                |
| 13      | <b>Total Income attributable to</b>   |                    |                 |                 |                  |
|         | a) Owner of the Company   | 596.08             | 946.54          | 250.05          | 2,556.38         |
|         | b) Non Controlling interest   | (76.34)            | (18.08)         | (122.84)        | (176.05)         |
| 14      | <b>Paid-Up equity share capital (Face Value Rs. 10 per share)</b>             | <b>1,608.23</b>    | <b>1,608.23</b> | <b>1,608.23</b> | <b>1,608.23</b>  |
| 15      | <b>Other Equity</b>   |                    |                 |                 | <b>18,624.68</b> |
| 16      | <b>Earning per share (not annualised)</b>                                     |                    |                 |                 |                  |
|         | (a) Basic   | 1.88               | 6.47            | 0.83            | 16.60            |
|         | (b) Diluted   | 1.88               | 6.47            | 0.83            | 16.60            |

**Notes:**

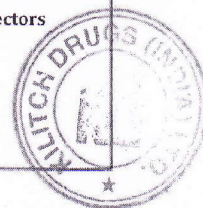
- The above Unaudited Consolidated Financial Results of the Company for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th August, 2025.
- The Group is predominantly engaged in the business of Pharmaceuticals, whose results are reviewed regularly by chief operating decision maker for making decisions about resource allocation and performance assessment. As such, there are no separate reporting segments as per Ind-AS108.
- The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2025 and unaudited published year to date figures upto the nine months of the relevant financial year which were subject to limited review by the Statutory Auditors.
- The figures for the corresponding previous periods have been reclassified/rearranged, wherever necessary, to make them comparable with the current periods.
- The Company has proposed a Right Issue of 13,98,463, Equity Shares of Face Value of Rs 10/- each of the Company at an issue Price of Rs 357/- per Rights Equity Shares aggregating 4,992.51 Lakhs on rights basis to the eligible shareholders of the company into the ratio of 2 Rights Equity Share for every 23 Fully Paid-Up Equity Shares held by the Eligible Equity Shareholders as on the record date i.e. July 15, 2025.

For and on behalf of the Board of Directors



Bhavin Mehta  
Wholtime Director  
DIN:- 00147895

Place: Mumbai  
Date: 13th August, 2025





**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Kilitch Drugs (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,

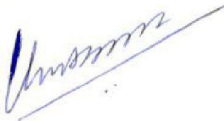
**The Board of Directors of  
Kilitch Drugs (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Kilitch Drugs (India) Limited** (the 'Company') for the quarter ended 30<sup>th</sup> June, 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, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The standalone financial results of the Company for the quarter ended 30<sup>th</sup> June, 2024 were reviewed by the predecessor auditor, M/s. Suryaprakash Maurya & Co, who have expressed an unmodified opinion on those financial results.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
C Sharat & Associates  
Chartered Accountants  
FRN: 128593W



Chintan Sharatchandra Shah  
Partner  
Membership No.: 127551  
UDIN: 25127551BMMIINL6352  
Date: 13/08/2025  
Place: Mumbai



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Kilitch Drugs (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
**The Board of Directors of  
Kilitch Drugs (India) Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Kilitch Drugs (India) Limited** ("the Parent"), and its' subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to the extent applicable.

4. The Statement includes the results of entities as given below:

**List of Subsidiaries:**

1. Monarchy Healthserve Private Limited
2. Kilitch Estro Biotech PLC – Foreign Subsidiary





5. (a) We did not review the interim financial results and other financial information in respect of one subsidiary whose interim financial results/information reflects, total revenues of Rs. Nil, total Net Profit/(Loss) after tax of Rs. (21.84) Lakhs and total comprehensive income/(loss) of Rs. (21.84) Lakhs for the quarter ended 30<sup>th</sup> June, 2025. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such subsidiary is based solely on the report of other auditors.

(b) The Statement includes interim financial results and other financial information in respect of one foreign subsidiary which reflects, total revenues of Rs. 952.72 Lakhs, total net profit/(loss) after tax of Rs. (231.34) Lakhs and total comprehensive income/(loss) of Rs. (231.34) Lakhs for the quarter ended 30<sup>th</sup> June, 2025. These financial statements have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts included in respect of this subsidiary is solely based on such unaudited financial statements as certified by the management.

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

6. The consolidated financial results of the Company for the quarter ended 30<sup>th</sup> June, 2024 were reviewed by the predecessor auditor, M/s. Suryaprakash Maurya & Co, who have expressed an unmodified opinion on those financial results.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on management certified financial statements referred in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
C Sharat & Associates  
Chartered Accountants  
FRN: 128593W

  
Chintan Sharatchandra Shah  
Partner  
Membership No.: 127551  
UDIN: 25127551BMMINK4041  
Date: 13/08/2025  
Place: Mumbai

