

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Registered Office : One Avante, Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra, India

Telephone No : +91 (20) 69065040 Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com

CIN: L27101PN1991PLC063223

Statement of Unaudited Financial Results for the quarter ended 30th June 2026

(Figures are ₹ in Crores unless stated otherwise)

Sr No	Particulars	Standalone			
		Quarter ended			Year Ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited (Note 3)	Unaudited	Audited
1	Revenue from Operations	1,771.51	1,817.17	1,698.07	6,888.57
2	Other Income	17.43	44.35	8.46	62.36
3	Total Income (1+2)	1,788.94	1,861.52	1,706.53	6,950.93
4	Expenses				
	(a) Cost of Materials consumed	1,005.07	979.93	957.72	3,864.17
	(b) Purchase of stock-in-trade	-	-	4.32	18.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(53.16)	56.88	32.27	13.14
	(d) Employee benefits expense	98.87	90.94	87.05	369.83
	(e) Finance costs	29.47	29.94	34.00	125.37
	(f) Depreciation and amortisation expense	69.26	69.16	64.10	266.91
	(g) Other expenses	505.01	464.80	399.85	1,780.88
	Total Expenses	1,654.52	1,691.65	1,579.31	6,439.10
5	Profit before exceptional items and tax (3-4)	134.42	169.87	127.22	511.83
6	Exceptional Items (Refer Note No. 8)	29.33	-	-	17.66
7	Profit before tax (5-6)	105.09	169.87	127.22	494.17
8	Tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	22.10	44.08	(108.30)	(11.95)
	(c) Short / (Excess) provision of earlier years	0.67	0.05	0.05	1.38
	Total Tax expense	22.77	44.13	(108.25)	(10.57)
9	Profit for the period (7-8)	82.32	125.74	235.47	504.74
10	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	(0.74)	3.25	5.71	7.69
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.19	(0.82)	(1.44)	(1.93)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	(0.55)	2.43	4.27	5.76
11	Total Comprehensive Income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	81.77	128.17	239.74	510.50
12	Paid-up equity share capital (Face value of ₹ 5 each)	82.50	82.46	82.31	82.46
13	Paid-up Debt Capital	-	-	-	-
14	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	3,781.23
15	Debenture Redemption Reserve	-	-	-	-
16	Earnings Per Share (in ₹) (not annualised)				
	(a) Basic	4.99	7.63	14.30	30.63
	(b) Diluted	4.98	7.61	14.24	30.53



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Notes:

- 1 The Company operates in three segments, namely Iron Castings, Tubes and Steel. As per Para 4 Ind AS 108 - Operating Segments, the Company is required to disclose segment information only in the Consolidated Financial Results. Accordingly, disclosure of this information has been included under consolidated Financial Results for the quarter ended 30th June 2026.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('IND-AS') prescribed under Section 133 of the Companies Act, 2013 and other applicable recognised accounting practices and policies.
- 3 The financial figures of quarter ended 31 March 2026 are the balancing figures between the audited financial figures in respect of the financial year ended 31 March 2026 and the published year to date figures upto 31 December 2025, which were subject to the Limited Review by the statutory auditors.
- 4 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 5 August 2026. The above results are subjected to 'limited review' by statutory auditors.
- 5 Consequent to allotment of 70,741 Equity Shares of ₹ 5 each fully paid pursuant to 'KFIL Employee Stock Option Schemes' during the quarter; the Issued, Subscribed and Paid-up equity share capital of the Company has increased to ₹ 824,961,920 comprising of 164,992,384 equity shares of ₹ 5 each.
- 6 During the quarter under review, a sum of ₹ 200 Crores was raised by issue of commercial papers and the proceeds has been utilised for working capital requirements and general corporate puposes. The total outstanding value of Commercial Papers as on 30 June 2026 was ₹ 196.91 Crores.
- 7 Pursuant to the Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated 10 August 2021 issued by the SEBI with respect to the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company is not a Large Corporate as per the applicability criteria given under the Chapter XII of the aforesaid circular.
- 8 Pursuant to the Order passed by Honourable National Company Law Tribunal, Mumbai in respect of the Scheme of Arrangement and Merger of ISMT Limited into and with the Company, an amount of ₹ 29.33 crores incurred towards stamp duty and associated expenses have been recorded and disclosed as an Exceptional Item for the quarter ended June 30, 2026.
- 9 Consequent to the merger of Oliver Engineering Private Limited and Adicca Energy Solutions Private Limited with the Company, the financial results for the corresponding quarters of FY 2025-26, have been updated to give effect to the Scheme. Further, the Company recognized a deferred tax asset on the appointed date as per the Scheme i.e. 01 April 2025 which has been utilized across previous quarters as well as the current quarter ended June 30, 2026. Accordingly, the comparative financial results for the previous quarters have been restated.
- 10 The comparative figures have been regrouped and reclassified to meet the current quarter's / year's classification.
- 11 ₹ 10 million = ₹ 1 Crore



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12 Additional information pursuant to requirement of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended :

Particulars	Standalone			
	Quarter ended		Year Ended	
	30th June 2026	31st March 2026	30th June 2025	31st March 2026
	Unaudited	Audited (Note 3)	Unaudited	Audited
1 Debt-Equity Ratio (Debt/Equity) [Debt: long term borrowings + Short term borrowings] [Equity :Total Equity]	0.29	0.27	0.34	0.27
2 Debt Service Coverage Ratio - Annualised [Earning available for debt services / Interest + Instalment] [Earning available for debt services:net profit before tax+ non cash expenses (Depreciation and Amortisation) + Interest expense on borrowings] [Interest + Instalment : Interest expenses on borrowings and current maturities]	1.93	2.74	2.32	2.23
3 Interest Service Coverage Ratio - Annualised [EBIT / Finance Charges]	4.57	6.67	4.74	4.94
4 Net Worth (₹ in Crores) [Equity share capital + securities premium + reserves created out of profit]	2,569.05	2,485.48	2,297.72	2,485.48
5 Current Ratio (Current Assets / Current Liabilities)	1.19	1.11	1.10	1.11
6 Long term debt to working capital [Non current borrowings + current maturities of long term borrowing] / [Total current assets- (Current liabilities-Current Maturities of Long term borrowing)]	0.97	0.97	1.28	0.97
7 Bad debts to Accounts receivable ratio [Bad debts] / [Average trade receivables]	-	0.00	-	0.00
8 Current liability ratio [Total current liabilities] / [Total liabilities]	0.77	0.82	0.81	0.82
9 Total debts to total assets [Non current borrowings+ current borrowings] / [Total assets]	0.16	0.16	0.19	0.16
10 Debtors turnover [Revenue from Operations] / [Avg. Trade Receivables]	6.27	6.81	6.06	6.46
11 Inventory turnover (COGS / Avg. Inventory) [Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories] / [Average Inventory]	3.18	3.77	3.57	3.54
12 Operating margin (%) [EBITDA] / [Turnover]	10.52%	12.36%	12.77%	11.96%
13 Net profit margin (%) [Profit / (loss) after tax / Revenue from Operations]	4.65%	6.92%	13.87%	7.33%

For KIRLOSKAR FERROUS INDUSTRIES LIMITED



R V Gurnaste

Managing Director (DIN 00082829)

Place: Pune

Date: 5th August 2026



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Statement of Unaudited Financial Results for the quarter ended 30th June 2026					
(Figures are ₹ in Crores unless stated otherwise)					
Sr No	Particulars	Consolidated			
		Quarter ended		Year Ended	
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited (Note 3)	Unaudited	Audited
1	Revenue from Operations	1,771.51	1,817.16	1,698.07	6,888.57
2	Other Income	17.43	44.35	8.46	62.36
3	Total Income (1+2)	1,788.94	1,861.51	1,706.53	6,950.93
4	Expenses				
	(a) Cost of Materials consumed	1,005.07	979.93	957.72	3,864.17
	(b) Purchase of stock-in-trade	-	-	4.32	18.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(53.16)	56.88	32.27	13.14
	(d) Employee benefits expense	98.87	90.95	87.06	369.85
	(e) Finance costs	29.47	29.94	34.00	125.37
	(f) Depreciation and amortisation expense	69.26	69.16	64.10	266.91
	(g) Other expenses	504.99	464.84	399.85	1,780.89
	Total Expenses	1,654.50	1,691.70	1,579.32	6,439.13
5	Profit before exceptional items and tax (3-4)	134.44	169.81	127.21	511.80
6	Exceptional Items	29.33	-	(2.51)	15.15
7	Profit before tax (5-6)	105.11	169.81	129.72	496.65
8	Tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	22.10	44.08	(108.30)	(11.95)
	(c) Short / (excess) provision of earlier years	0.67	0.05	0.05	1.38
	Total Tax expense	22.77	44.13	(108.25)	(10.57)
9	Profit for the period (7-8)	82.34	125.68	237.97	507.22
10	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	(0.74)	3.26	5.71	7.70
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.19	(0.82)	(1.44)	(1.93)
	(B) (i) Items that will be reclassified to profit or loss	-	-	(2.01)	(2.01)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	(0.55)	2.44	2.26	3.76
11	Total Comprehensive Income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	81.79	128.12	240.23	510.98
12	Profit / (Loss) attributable to :				
	Equity Shareholders of Parent	82.34	125.68	237.97	507.22
	Non Controlling Interest	-	-	-	-
13	Other Comprehensive Income attributable to :				
	Equity Shareholders of Parent	(0.55)	2.44	2.26	3.76
	Non Controlling Interest	-	-	-	-
14	Total Comprehensive Income attributable to :				
	Equity Shareholders of Parent	81.79	128.12	240.23	510.98
	Non Controlling Interest	-	-	-	-
15	Paid-up equity share capital (Face value of ₹ 5 each)	82.50	82.46	82.31	82.46
16	Paid-up debt capital	-	-	-	-
17	Reserves excluding Revaluation Reserves as per balance sheet				3,780.03
18	Debt Redemption Reserve	-	-	-	-
19	Earnings Per Share (in ₹) (not annualised)				
	(a) Basic	4.99	7.63	14.46	30.78
	(b) Diluted	4.98	7.61	14.39	30.68
Notes :					
1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('IND-AS') prescribed under Section 133 of the Companies Act, 2013 and other applicable recognised accounting practices and policies.					
2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 5 August 2026. The above results are subjected to 'Limited Review' by the Statutory Auditors.					



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3 The financial figures of quarter ended 31 March 2026 are the balancing figures between the audited financial figures in respect of the financial year ended 31 March 2026 and the published year to date figures upto 31 December 2025, which were subject to the Limited Review by the statutory Auditors.

4 The comparative figures have been regrouped and reclassified to meet the current quarter's / year's classification.

5 ₹ 10 million = ₹ 1 Crore

6 Additional information pursuant to requirement of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended :

Particulars	Consolidated			
	Quarter ended		Year Ended	
	30th June 2026	31st March 2026	30th June 2025	31st March 2026
	Unaudited	Audited (Note 3)	Unaudited	Audited
1 Debt-Equity Ratio (Debt/Equity) [Debt: long term borrowings + Short term borrowings] [Equity :Total Equity]	0.29	0.27	0.34	0.27
2 Debt Service Coverage Ratio - Annualised (Earning available for debt services / Interest + Instalment) [Earning available for debt services:net profit before tax+ non cash expenses (Depreciation and Amortisation) + Interest expense on borrowings] [Interest + Instalment : Interest expenses on borrowings and current maturities]	1.93	2.74	2.32	2.27
3 Interest Service Coverage Ratio - Annualised (EBIT / Finance Charges)	4.57	6.67	4.74	5.08
4 Net Worth (₹ in Crores) (Equity share capital + securities premium + reserves created out of profit)	2,573.74	2,490.14	2,305.04	2,490.14
5 Current Ratio (Current Assets / Current Liabilities)	1.19	1.11	1.10	1.11
6 Long term debt to working capital (Non current borrowings + current maturities of long term borrowing) / [Total current assets- (Current liabilities- Current Maturities of Long term borrowing)]	0.97	0.98	1.28	0.98
7 Bad debts to Accounts receivable ratio [Bad debts] / [Average trade receivables]	-	0.00	-	0.00
8 Current liability ratio [Total current liabilities] / [Total liabilities]	0.77	0.82	0.81	0.82
9 Total debts to total assets (Non current borrowings+ current borrowings) / [Total assets]	0.16	0.16	0.19	0.16
10 Debtors turnover [Revenue from Operations] / [Avg. Trade Receivables]	6.27	6.81	6.06	6.46
11 Inventory turnover (COGS / Avg. Inventory) [Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories] / [Average Inventory]	3.18	3.77	3.57	3.54
12 Operating margin (%) [EBITDA] / [Turnover]	10.52%	12.36%	12.77%	12.22%
13 Net profit margin (%) [Profit / (loss) after tax / Revenue from Operations]	4.65%	6.92%	14.01%	7.36%

For KIRLOSKAR FERROUS INDUSTRIES LIMITED



R V Gumaste

Managing Director (DIN 00082829)

Place: Pune

Date: 5th August 2026



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Consolidated Segment Information

Sl No	Particulars	Quarter ended			Year ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited (Note 3)	Unaudited	Audited
i)	1. Segment Revenue				
	(a) Casting segment	1,192.09	1,121.42	1,035.31	4,314.19
	(b) Tube segment	540.81	631.03	595.79	2,342.74
	(c) Steel segment	493.83	421.01	358.76	1,697.54
	(d) Unallocated total	-	-	-	-
	Less: Inter-segment revenue (including inter-division)	(455.22)	(356.30)	(291.79)	(1,465.90)
	Net sales / income From Operations	1,771.51	1,817.16	1,698.07	6,888.57
ii)	2. Segment Results (Profit (+) / Loss (-) before tax and interest from each segment) #				
	(a) Casting Segment	121.20	148.77	100.78	397.10
	(b) Tube Segment	40.61	37.27	41.83	181.16
	(c) Steel Segment	0.21	11.83	19.67	57.20
	(d) Unallocated Total	1.89	1.88	(1.07)	1.71
	Total	163.91	199.75	161.21	637.17
	Less: Interest	(29.47)	(29.94)	(34.00)	(125.37)
	Total Profit before Exceptional items and Tax	134.44	169.81	127.21	511.80
iii)	3. Capital Employed (Segment assets – Segment Liabilities)				
	(a) Casting Segment	1,764.55	1,716.13	1,551.28	1,716.13
	(b) Tube Segment	1,086.52	1,200.87	1,266.57	1,200.87
	(c) Steel Segment	1,310.92	1,132.27	1,011.16	1,132.27
	(d) Unallocated Total	(216.06)	(186.48)	(152.91)	(186.48)
	Total	3,945.93	3,862.79	3,676.10	3,862.79
	4. Segment Assets				
	(a) Casting Segment	4,128.04	3,751.32	3,722.98	3,751.32
	(b) Tube Segment	1,416.42	1,445.59	1,760.00	1,445.59
	(c) Steel Segment	1,380.60	1,323.85	1,017.95	1,323.85
	(d) Unallocated Total	100.75	68.28	17.89	68.28
	Total	7,025.81	6,589.04	6,518.82	6,589.04
	5. Segment Liabilities				
	(a) Casting Segment	2,363.49	2,035.19	2,171.70	2,035.19
	(b) Tube Segment	329.90	244.72	493.42	244.72
	(c) Steel Segment	69.68	191.58	6.79	191.58
	(d) Unallocated Total	316.81	254.76	170.80	254.76
	Total	3,079.88	2,726.25	2,842.71	2,726.25

For KIRLOSKAR FERROUS INDUSTRIES LIMITED


R V Gumaste

Managing Director (DIN 00082829)

Place: Pune

Date: 5th August 2026



Kirtane & Pandit LLP
Chartered Accountants
5th floor, Gopal House,
Opp. Harshal Hall, Karve Road
Pune, 411038

P G BHAGWAT LLP
Chartered Accountants
Suite No.101,102, Orchard,
Dr. Pai Marg, Baner
Pune, 411045

Independent Auditor's Review Report on
Unaudited Quarterly Standalone Financial Results of Kirloskar Ferrous Industries Limited
(Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

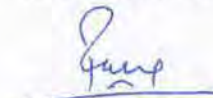
Review Report
To The Board of Directors
Kirloskar Ferrous Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kirloskar Ferrous Industries Limited (the "Company") for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder 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. 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. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For
KIRTANE & PANDIT LLP
Chartered Accountants
Firm Registration No.105215W/W100057



Parag Pansare
Partner

Membership No: 117309

Date: August 05, 2026

UDIN: 26117309RCEDMG6832

Pune



For
P G BHAGWAT LLP
Chartered Accountants
Firm Registration No. 101118W/ W100682



Nachiket Deo
Partner

Membership No: 117695

Date: August 05, 2026

UDIN: 26117695JFRBPO8044

Pune



Kirtane & Pandit LLP
Chartered Accountants
5th floor, Gopal House,
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P G BHAGWAT LLP
Chartered Accountants
Suite No.101,102, Orchard,
Dr. Pai Marg, Baner
Pune, 411045

Independent Auditor's Review Report on
Unaudited Quarterly Consolidated Financial Results of Kirloskar Ferrous Industries Limited
(Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

Review Report
To The Board of Directors of
Kirloskar Ferrous Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kirloskar Ferrous Industries Limited (the "The Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, 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. 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 Master Circulars issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relationship
1	Kirloskar Ferrous Industries Limited	The Holding Company
2	ISMT Enterprises S.A Luxembourg	Subsidiary (till 26 th May 2025)
3	Tridem Port and Power Company Private Limited	Subsidiary
4	Nagapattinam Energy Private Limited	Subsidiary
5	Best Exim Private Limited	Subsidiary
6	Success Power and Infraprojects Private Limited	Subsidiary
7	Marshal Microware Infrastructure Development Company Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the Management certified financial results referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('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 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying statement of consolidated financial results of the Company include the unaudited interim financial results of five Subsidiaries whose unaudited interim financial results, before Consolidation Adjustments, reflect Nil total revenue, net profit/ (loss) after tax of Rs. (0.05) Crore and Total Comprehensive Income of Rs. (0.05) Crore for the quarter ended June 30, 2026, as considered in the statement. These unaudited interim financial results have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the wholly owned subsidiary, is based solely on such unaudited financial information/ financial results. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group.

Our Conclusion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results/financial information certified by the Board of Directors.

For
Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057


Parag Pansare

Partner

Membership No: 117309

Date: August 05, 2026

UDIN: **26117309DHEFGV1056**

Pune



For
P G BHAGWAT LLP
Chartered Accountants
Firm Registration No. 101118W/ W100682



Nachiket Deo

Partner

Membership No: 117695

Date: August 05, 2026

UDIN: **26117695YWBUXL6232**

Pune

