



IG PETROCHEMICALS LIMITED

3rd November, 2025

BSE Limited Corporate Relationship Department 1 st Floor, P J Towers, Dalal Street, Mumbai - 400 001 <u>Scrip Code: 500199</u>	The National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <u>Scrip Code: IGPL</u>
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Dear Sir,

Sub: Outcome of Board Meeting

With reference to the above, we wish to inform you that the Board of Directors at their meeting held today have approved the standalone and consolidated unaudited financial results of the Company for the quarter ended 30th September, 2025, a copy whereof along with the Limited Review Report from the Statutory Auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith.

The meeting commenced at 4.30 p.m. and concluded at 6.30 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited

Sudhir R Singh
Company Secretary

Encl: As Above

I G PETROCHEMICALS LIMITED

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2025

Rs. in lakhs)

SR . NO.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited					Audited	Unaudited					Audited
1	INCOME												
	a) Revenue from Operations	46,534.25	47,004.63	58,295.86	93,538.88	1,16,810.00	2,20,622.74	46,534.25	47,004.63	58,295.86	93,538.88	1,16,810.00	2,20,622.74
	b) Other Income	626.57	1,084.69	451.07	1,711.26	1,413.36	2,774.26	557.13	1,001.82	406.26	1,558.95	1,329.56	2,561.02
	Total Income	47,160.82	48,089.32	58,746.93	95,250.14	1,18,223.36	2,23,397.00	47,091.38	48,006.45	58,702.12	95,097.83	1,18,139.56	2,23,183.76
2	EXPENSES												
	a) Cost of Materials Consumed	40,701.96	37,316.09	48,148.30	78,018.05	93,152.99	1,71,349.10	40,701.96	37,316.09	48,148.30	78,018.05	93,152.99	1,71,349.10
	b) Changes in Inventories of Finished Goods & Work-in-Progress	(4,961.60)	561.62	(3,958.82)	(4,399.98)	(3,665.81)	(2,608.00)	(4,961.60)	561.62	(3,958.82)	(4,399.98)	(3,665.81)	(2,608.00)
	c) Employees Benefits Expense	2,396.88	2,379.06	2,329.10	4,775.94	4,623.79	9,591.85	2,396.88	2,379.06	2,329.10	4,775.94	4,623.79	9,591.85
	d) Finance Cost	1,018.45	822.77	1,608.88	1,841.22	2,553.49	3,880.18	1,118.46	865.81	1,608.88	1,984.27	2,553.49	3,880.18
	e) Depreciation and Amortisation Expense	1,515.10	1,563.30	1,629.37	3,078.40	3,251.82	6,525.65	1,601.62	1,625.62	1,629.37	3,227.24	3,251.82	6,525.65
	f) Other Expenses	6,289.25	6,527.73	5,347.57	12,816.98	10,089.87	20,225.45	6,375.64	6,816.81	5,516.47	13,192.45	10,260.65	20,389.47
	Total Expenses	46,960.04	49,170.57	55,104.40	96,130.61	1,10,006.15	2,08,964.23	47,232.96	49,565.01	55,273.30	96,797.97	1,10,176.93	2,09,128.25
3	Profit before tax (1) - (2)	200.78	(1,081.25)	3,642.53	(880.47)	8,217.21	14,432.77	(141.58)	(1,558.56)	3,428.82	(1,700.14)	7,962.63	14,055.51
4	Tax Expense												
	Current Tax	-	-	652.85	-	1,555.80	2,814.65	-	-	652.85	-	1,555.80	2,814.65
	Deferred Tax	58.78	(259.84)	158.56	(201.06)	287.01	371.20	58.78	(259.84)	158.56	(201.06)	287.01	371.20
5	Profit after tax (3) - (4)	142.00	(821.41)	2,831.12	(679.41)	6,374.40	11,246.92	(200.36)	(1,298.72)	2,617.41	(1,499.08)	6,119.82	10,869.66
6	A. Other Comprehensive income/(loss) not be reclassified to profit or loss												
	(i) Re-measurement gain/(loss) on defined benefit plans	(8.69)	(8.69)	(5.02)	(17.38)	(10.04)	(178.97)	(8.69)	(8.69)	(5.02)	(17.38)	(10.04)	(178.97)
	(ii) Income tax effect on these items	2.18	2.19	1.27	4.37	2.53	45.04	2.18	2.19	1.27	4.37	2.53	45.04
	B. Other Comprehensive income/(loss) to be reclassified to profit or loss												
	(i) Exchange differnces of translation of a foreign operation	-	-	-	-	-	-	274.88	1,035.12	919.50	1,310.00	924.80	762.38
	(ii) Income tax effect on these items	-	-	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive income/(loss) for the period/year, net of tax	(6.51)	(6.50)	(3.75)	(13.01)	(7.51)	(133.93)	268.37	1,028.62	915.75	1,296.99	917.29	628.45
7	Total comprehensive income for the period /year (5) + (6)	135.49	(827.91)	2,827.37	(692.42)	6,366.89	11,112.99	68.01	(270.10)	3,533.16	(202.09)	7,037.11	11,498.11
8	Paid up Equity Share Capital (Face value of Rs.10/- each)	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81
9	Other Equity	-	-	-	-	-	1,29,663.93	-	-	-	-	-	1,30,800.14
10	Earning per share (of Rs. 10 each) basic and diluted in Rs. (not annualised except for the year ended 31-03-2025)	0.46	(2.67)	9.19	(2.21)	20.70	36.52	(0.65)	(4.22)	8.50	(4.87)	19.87	35.29

NOTES :-

- 1 The above unaudited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November, 2025. These results have been subject to limited review by the statutory auditors of the Company, who have issued an unaudited review report.
- 2 The Company is engaged in the manufacture and sale of organic chemicals and accordingly has only a single reportable Segment.
- 3 During the quarter, Company has initiated the process for liquidation of IGPL Energy Limited.
- 4 The standalone and consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 5 Previous periods figures have been regrouped / reclassified where necessary.

For I G Petrochemicals Limited

Place: Mumbai
Date: 3rd November, 2025

Nikunj Dhanuka
Chairman & Managing Director
DIN 00193499

I G PETROCHEMICALS LIMITED

Unaudited Standalone and Consolidated Balance sheet as at 30th September, 2025

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30-09-2025 Unaudited	31-03-2025 Audited	30-09-2025 Unaudited	31-03-2025 Audited
ASSETS				
Non Current assets				
Property, Plant and Equipment	91,760.76	97,222.82	91,760.76	97,222.82
Capital Work-In-Progress	11,671.08	4,094.60	11,671.08	23,409.70
Investment Property	45.57	46.16	21,532.96	46.16
Goodwill	201.14	201.14	201.14	201.14
Other Intangible Assets	64.83	44.51	64.83	44.51
Right of Use Assets	4,068.76	4,112.38	4,068.76	4,112.38
Financial Assets				
Investments	12,814.42	15,903.27	2,027.56	5,116.41
Loans	1,384.69	1,282.26	191.15	174.87
Other Financial Assets	290.85	314.85	290.95	298.49
Non-Current Tax Assets (Net)	1,276.04	875.37	1,276.04	875.37
Other Non-Current Assets	1,782.03	2,078.01	1,782.03	2,078.01
Total Non Current Assets	1,25,360.17	1,26,175.37	1,34,867.26	1,33,579.86
Current Assets				
Inventories	29,982.31	29,383.31	29,982.31	29,383.31
Financial Assets				
Investments	6,656.20	8,303.56	6,656.20	8,303.56
Trade Receivables	28,573.36	28,529.06	28,573.36	28,529.06
Cash and Cash Equivalents	140.38	1,685.43	2,666.07	1,778.22
Bank Balances other than Cash and Cash Equivalents	15,975.49	16,608.88	15,975.49	16,608.88
Loans	3,733.48	3,490.68	164.80	179.59
Other Financial Assets	3,182.79	693.28	3,092.31	473.48
Other Current Assets	3,709.28	1,906.93	3,994.78	2,254.35
Total Current Assets	91,953.29	90,601.13	91,105.32	87,510.45
Total Assets	2,17,313.46	2,16,776.50	2,25,972.58	2,21,090.31
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	3,079.81	3,079.81	3,079.81	3,079.81
Other Equity	1,25,892.10	1,29,663.93	1,27,518.62	1,30,800.14
Total Equity	1,28,971.91	1,32,743.74	1,30,598.43	1,33,879.95
Liabilities				
Non Current Liabilities				
Financial Liabilities				
Borrowings	14,821.21	16,155.68	14,821.21	16,155.68
Lease Liabilities	147.98	161.28	147.98	161.28
Provisions	960.07	940.07	960.07	940.07
Deferred Tax Liabilities (Net)	9,681.43	9,886.86	9,681.43	9,886.86
Total Non Current Liabilities	25,610.69	27,143.89	25,610.69	27,143.89
Current Liabilities				
Financial Liabilities				
Borrowings	18,203.60	7,476.98	25,235.26	10,576.16
Trade Payables				
-Total outstanding Dues of Micro enterprises and Small Enterprises (MSME)	173.63	248.19	173.63	248.19
-Total outstanding Dues of creditors other than Micro enterprises and Small Enterprises	40,271.96	45,036.28	40,271.96	45,036.28
Other Financial Liabilities	3,549.32	3,125.20	3,550.26	3,203.62
Lease Liabilities	25.49	24.31	25.49	24.31
Other Current Liabilities	339.90	828.33	339.90	828.33
Provisions	166.96	149.58	166.96	149.58
Total Current Liabilities	62,730.86	56,888.87	69,763.46	60,066.47
Total Equity and Liabilities	2,17,313.46	2,16,776.50	2,25,972.58	2,21,090.31

For I G Petrochemicals Limited

Place: Mumbai
Date: 3rd November, 2025

Nikunj Dhanuka
Chairman & Managing Director
DIN 00193499

I G PETROCHEMICALS LIMITED

Unaudited Standalone and Consolidated Statement of Cash Flows for the Half Year Ended 30th September, 2025

(Rs. in lakhs)

Particulars	Standalone			Consolidated		
	Half Year Ended	Year Ended		Half Year Ended	Year Ended	
	Unaudited	Audited		Unaudited	Audited	
	30-09-2025	30-09-2024	31-03-2025	30-09-2025	30-09-2024	31-03-2025
A. CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit before tax and Extraordinary Items	(880.47)	8,217.21	14,432.77	(1,700.14)	7,962.63	14,055.51
Adjustment for:				-		
Depreciation / Amortisation Expenses	3,078.40	3,251.82	6,525.65	3,227.24	3,251.82	6,525.65
Loss on Sale / Write off of property, plant and equipment	467.26	142.26	186.72	467.26	142.26	186.72
Profit on Sale of Investments	(489.42)	(167.76)	(576.71)	(489.42)	(167.76)	(576.71)
Decrease/(Increase) in Fair Value of Investment through Profit & Loss	326.11	(182.07)	(22.24)	326.11	(182.07)	(22.24)
Loss/(Gain) on Foreign Exchange Translation Difference (Net)	2,336.98	253.05	436.92	2,696.88	421.89	598.11
Sundry Balances / Excess Provision Written Back	0.03	(0.04)	2.56	0.03	(0.04)	2.56
Finance Cost	1,841.22	2,553.49	3,880.18	1,984.27	2,553.49	3,880.18
Interest Income	(1,145.73)	(1,000.80)	(2,044.36)	(993.42)	(917.00)	(1,831.12)
Provision for doubtful advances	-	8.95	-	-	8.95	-
Provision for Expected Credit Loss	(11.99)	10.48	9.84	(11.99)	10.48	9.84
Dividend Income	(60.87)	(14.25)	(62.93)	(60.87)	(14.25)	(62.93)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,461.52	13,072.34	22,768.40	5,445.95	13,070.40	22,765.57
Movements in Working Capital						
Increase / (decrease) in Trade Payables, Other liabilities and provisions	(6,658.02)	1,895.29	8,963.05	(6,659.13)	1,895.22	8,954.78
Decrease / (increase) in Trade receivables	110.15	(2,090.19)	4,878.67	110.15	(2,090.19)	4,878.67
Decrease / (increase) in Inventories	(599.00)	(8,073.77)	(9,419.91)	(599.00)	(8,073.77)	(9,419.91)
Decrease / (increase) in loans and other receivables	(1,801.39)	112.10	787.99	(1,755.91)	112.13	440.47
	(8,948.26)	(8,156.57)	5,209.80	(8,903.89)	(8,156.61)	4,854.01
CASH GENERATED FROM/(USED IN) OPERATIONS	(3,486.74)	4,915.77	27,978.20	(3,457.94)	4,913.79	27,619.58
Direct Taxes Paid (Net of refunds)	(400.67)	(1,180.45)	(1,521.77)	(400.67)	(1,180.45)	(1,521.77)
NET CASH FLOW GENERATED FROM/(USED IN) OPERATING ACTIVITIES	(3,887.41)	3,735.32	26,456.43	(3,858.61)	3,733.34	26,097.81
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Purchase of Property, Plant and Equipment, including Intangible Assets, CWIP	(6,902.60)	(3,424.21)	(10,396.99)	(7,991.34)	(5,969.16)	(13,742.22)
Proceeds from Sale of Property, Plant and Equipment	0.07	24.50	125.23	0.07	24.50	125.23
Proceeds from Sale of Investments (net)	4,899.51	1,212.20	1,594.58	4,899.51	1,212.19	1,594.58
Loan to subsidiary (net)	-	(1,603.55)	(2,909.18)	-	-	-
Interest Received	897.60	651.93	2,001.70	601.01	651.93	2,001.70
Dividend Received	12.84	14.25	62.93	12.84	14.25	62.93
Proceeds from Bank Deposits other than Cash and Cash Equivalents	703.05	450.44	758.06	703.05	450.44	758.06
NET CASH USED IN INVESTING ACTIVITIES	(389.53)	(2,674.44)	(8,763.67)	(1,774.86)	(3,615.85)	(9,199.72)
C. CASH FLOW FROM FINANCING ACTIVITIES :						
Proceeds from Non Current Borrowings	6,500.00	-	-	6,500.00	-	-
Repayment of Non Current Borrowings	(10,981.24)	(1,941.92)	(5,631.18)	(10,981.24)	(1,941.92)	(5,631.18)
Proceeds/(Repayments) of Current Borrowings	5,309.79	3,511.99	(2,162.01)	9,242.27	3,511.99	(2,329.37)
Interest Paid	(1,435.28)	(1,833.49)	(3,504.09)	(1,578.33)	(1,833.49)	(3,504.09)
Dividend Paid	(3,079.42)	(2,309.55)	(2,309.61)	(3,079.42)	(2,309.55)	(2,309.61)
NET CASH FLOW GENERATED FROM/(USED IN) FINANCING ACTIVITIES	(3,686.15)	(2,572.97)	(13,606.89)	103.28	(2,572.97)	(13,774.25)
NET INCREASE / (DECREASE) (A+B+C)	(7,963.09)	(1,512.09)	4,085.87	(5,530.19)	(2,455.48)	3,123.84
Effect of exchange rate changes on Cash and Cash Equivalents	1.38	0.03	0.99	1.38	0.03	0.99
Cash and Cash Equivalents (Opening Balance)	1,496.06	(2,590.80)	(2,590.80)	1,588.85	(1,535.98)	(1,535.98)
Cash and Cash Equivalents (Closing Balance)	(6,465.65)	(4,102.86)	1,496.06	(3,939.96)	(3,991.43)	1,588.85
Reconciliation of Cash and Cash Equivalents as per the Cash Flow Statement						
Cash and Cash Equivalents	140.38	361.53	1,685.43	2,666.07	442.46	1,778.22
Less: Bank Overdrafts	(6,606.03)	(4,464.39)	(189.37)	(6,606.03)	(4,433.89)	(189.37)
Total Cash and Cash Equivalents as per Cash Flow Statement	(6,465.65)	(4,102.86)	1,496.06	(3,939.96)	(3,991.43)	1,588.85

For I G Petrochemicals Limited

Place: Mumbai
Date: 3rd November, 2025

Nikunj Dhanuka
Chairman & Managing Director
DIN 00193499

M S K A & Associates
Chartered Accountants
602, Floor 6, Raheja Titanium
Western Express Highway,
Geetanjali Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400063, India
Tel: +91 22 6238 0519

SMMP & Company
Chartered Accountants
307, Chartered House,
Dr. Cawasji Hormasji Street,
Near Marine Lines Church,
Mumbai - 400002, India
Tel: +91 22 4031 1900

Independent Auditor's Review Report on Standalone unaudited financial results of I G Petrochemicals Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of I G Petrochemicals Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of I G Petrochemicals Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year to-date results for the period from April 1, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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. 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 specified under section 143(10) of the Act 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.

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M S K A & Associates
Chartered Accountants
602, Floor 6, Raheja Titanium
Western Express Highway,
Geetanjali Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400063, India
Tel: +91 22 6238 0519

SMMP & Company
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307, Chartered House,
Dr. Cawasji Hormasji Street,
Near Marine Lines Church,
Mumbai - 400002, India
Tel: +91 22 4031 1900

4. Based on our review conducted as stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

For S M M P & COMPANY
Chartered Accountants
ICAI Firm's Registration No. 120438W

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 25101739BBIKMK5030

Place: Mumbai
Date: November 03, 2025

Jugal Joshi
Partner
Membership No.: 149761
UDIN: 25149761BMJNUZ9416

Place: Mumbai
Date: November 03, 2025

M S K A & Associates
Chartered Accountants
602, Floor 6, Raheja Titanium
Western Express Highway,
Geetanjali Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400063, India
Tel: +91 22 6238 0519

SMMP & Company
Chartered Accountants
307, Chartered House,
Dr. Cawasji Hormasji Street,
Near Marine Lines Church,
Mumbai - 400002, India
Tel: +91 22 4031 1900

Independent Auditor's Review Report on consolidated unaudited financial results of I G Petrochemicals Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of I G Petrochemicals Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **I G Petrochemicals Limited** (hereinafter referred to as 'the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2025 and the year to date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the 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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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. 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 specified under section 143(10) of the Act 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 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	IGPL International Limited	Wholly owned subsidiary
2.	IGPL Charitable Foundation	Subsidiary
3.	IGPL Energy Limited (Refer Note 3 to the Statement)	Wholly owned subsidiary

M S K A & Associates
Chartered Accountants
602, Floor 6, Raheja Titanium
Western Express Highway,
Geetanjali Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400063, India
Tel: +91 22 6238 0519

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Chartered Accountants
307, Chartered House,
Dr. Cawasji Hormasji Street,
Near Marine Lines Church,
Mumbai - 400002, India
Tel: +91 22 4031 1900

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 24,793.30 lakhs as at September 30, 2025 and total revenue of Rs. 14.69 lakhs and Rs. 14.69 lakhs, total net loss after tax of Rs. 273.06 lakhs and Rs. 444.38 lakhs and total comprehensive loss of Rs. Rs. 273.06 lakhs and Rs. 444.38 lakhs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash outflows (net) of Rs. 2,432.79 Lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

For S M M P & COMPANY
Chartered Accountants
ICAI Firm's Registration No. 120438W

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 25101739BMLKML9505

Jugal Joshi
Partner
Membership No.: 149761
UDIN: 25149761BMJNVB5360

Place: Mumbai
Date: November 03, 2025

Place: Mumbai
Date: November 03, 2025