



To

Date: 05th August, 2025

BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code:543270)	National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: MTARTECH)
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Dear Sir/ Madam,

Unit: MTAR Technologies Limited**Sub: Outcome of Board Meeting for the Un-Audited Financial Results for Quarter ended 30.06.2025 and other matters under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **MTAR Technologies Limited** at its meeting held on Tuesday, 05th August, 2025 at 12.30. p.m at registered office of the Company for the quarter ended 30th June, 2025 considered and approved the following:

1. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30.06.2025. **(Attached)**
2. Limited Review Report (Standalone and Consolidated) for the quarter ended 30.06.2025. **(Attached)**
3. Re-appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company. (Brief Profile attached as **Annexure A**)
4. Re-appointment of Mr. P. Srinivas Reddy (DIN: 00359139) as Director of the Company, Retires by rotation. (Brief Profile attached as **Annexure B**)
5. Re-appointment of Mr. Akepati Praveen Kumar Reddy (DIN: 08987107) as Director of the Company, Retires by rotation. (Brief Profile attached as **Annexure B**)
6. To approve continuation of Mr. Venkatasamy Gnana Sekaran (DIN: 02012032) as a Non-Executive and Independent Director of the Company beyond the age of 75 years. (Brief Profiles attached as **Annexure B**)
7. Re-appointment of Mr. Akepati Praveen Kumar Reddy (DIN: 08987107) as Whole Time Director of the Company. (Brief Profile attached as **Annexure C**)
8. Re-appointment of Mr. Anushman Reddy (DIN: 08104131) as the Whole Time Director of the Company. (Brief Profile attached as **Annexure C**)
9. Notice of the Annual General Meeting (AGM) and Directors Report for the financial year 2024-25.
10. Annual General Meeting for the FY 2024-25 is scheduled to be held on Thursday, 18th September 2025 at 11.00 a.m. through video conference or other audio-visual means.
11. Director's Report along with Annexures thereto along with Business Responsibility Report, Management Discussion and Analysis Report and Corporate Governance Report.
12. Appointment of M/s. S.S Reddy & Associates, Practicing Company Secretary, as a scrutinizer for conducting E-voting in the ensuing Annual General Meeting.



email : info@mtar.in website : www.mtar.in

CIN No : L72200TG1999PLC032836

The Meeting concluded at 02.15 p.m.

This is for the information and records of the Exchanges, please.

Thanking you.

Yours faithfully,

For MTAR Technologies Limited

Naina Singh
Company Secretary and Compliance Officer

Encl: As above.

**Annexure A**

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.]

Particulars	Statutory Auditors
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company, subject to the approval of shareholders.
Date of appointment & Terms of appointment	Date of Appointment: w.e.f from 26 th AGM scheduled on 18.09.2025 till the conclusion of 30 th AGM to be held in the Financial Year 2028-29. Terms of Appointment: As recommended by the Audit Committee and approved by the Board of Directors subject to approval of shareholders for a second term of 4 years to hold office from the conclusion of 26 th Annual General Meeting (AGM) till the conclusion of 30 th AGM of the Company to be held in the FY 2028-29 at such remuneration.
Brief Profile	M/s. S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004), is a limited liability partnership firm of Chartered Accountants, registered with the Institute of Chartered Accountants of India. It has registered office at 22 Camac Street, 3rd Floor, Block C, Kolkata - 700016. The audit firm is part of S.R. Batliboi & Associates network of audit firms. It is primarily engaged in providing audit and assurance services to its clients.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure B

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.2 of Para A of Annexure I of SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.]

Particulars	Mr. P. Srinivas Reddy	Mr. Akepati Praveen Kumar Reddy	Mr. Venkatasamy Gnana Sekaran
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. P. Srinivas Reddy, Director of the Company, Retire by rotation.	Re-appointment of Mr. Akepati Praveen Kumar Reddy, Director of the Company, Retire by rotation.	Continuation of Appointment of Mr. Venkatasamy Gnana Sekaran as a Non-Executive and Independent Director of the Company beyond the age of 75 years.
Date of appointment & Terms of appointment	<p>Date of Appointment: w.e.f. ensuing AGM, subject to the approval of shareholders</p> <p>Terms of Appointment: Reappointment of Mr. P. Srinivas Reddy, Managing Director of the Company, Retire by rotation, subject to the approval of members in the ensuing AGM.</p>	<p>Date of Appointment: w.e.f. ensuing AGM, subject to the approval of shareholders</p> <p>Terms of Appointment: Reappointment of Mr. Anushman Reddy, Director of the Company, Retire by rotation, subject to the approval of members in the ensuing AGM.</p>	<p>Date of Appointment: w.e.f. ensuing AGM, subject to the approval of shareholders</p> <p>Terms of Appointment: Continuation of Appointment as a Non-Executive and Independent Director of the Company beyond the age of 75 years, subject to the approval of members in the ensuing AGM.</p>
Brief Profile	<p>Mr. P. Srinivas Reddy is the Managing Director of the Company and has been a member of the Board of Directors since March 11, 2015. He was appointed as the Managing Director on September 1, 2020, and is responsible for the overall management and strategic direction of the Company.</p> <p>Mr. P. Srinivas Reddy holds a Bachelor's degree in Engineering with a specialization in Industrial Production from the University of Mysore and a Master's degree in Science, specializing in Industrial</p>	<p>Mr. A. Praveen Kumar Reddy holds a bachelor's degree in engineering, specialising in electronics and communication, from the Faculty of Engineering, Andhra University. He has worked with our Company for over many years and also served as Independent Director of the Company.</p>	<p>Mr. V G Sekaran holds a Bachelor's Degree in Engineering, in the branch of Mechanical Engineering, from Madurai University, a Master's Degree in Engineering, with a Specialisation in Aeronautical Engineering, from the Indian Institute of Science, Bangalore and a Doctorate in Philosophy from Queen's University of Belfast.</p>

	<p>Engineering, from the College of Engineering at Louisiana Tech University, USA.</p> <p>With over 33 years of extensive experience in the manufacturing and construction sectors, Mr. Reddy brings deep operational and leadership expertise to the organization. He has a strong track record in managing manufacturing operations and overall business functions, contributing significantly to the Company's growth and efficiency.</p>		
Disclosure of relationships between directors (in case of appointment of a director)	Mr. P. Srinivas Reddy is not related to any of the Directors or Key Managerial personnel except Mr. Rohith Loka Reddy, Non-Executive Director of the Company.	Mr. Praveen Kumar Reddy is not related to any of the Directors or Key Managerial personnel except Mr. Anushman Reddy, Whole-Time Director of the Company.	Mr. Venkatasamy Gnana Sekaran is not related to any of the Directors or Key Managerial personnel of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no NSE/CML/2018/24 dated June 20, 2018	Mr. P. Srinivas Reddy is not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.	Mr. Akepati Praveen Kumar Reddy is not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.	Mr. Venkatasamy Gnana Sekaran is not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.

Annexure C

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.2 of Para A of Annexure I of SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.]

Particulars	Mr. Akepati Praveen Kumar Reddy	Mr. Anushman Reddy
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Akepati Praveen Kumar Reddy as Whole-time Director of the Company.	Re-appointment of Mr. Anushman Reddy as Whole-time Director of the Company.
Date of appointment & Terms of appointment	Date of Appointment: w.e.f. 09.08.2025 for a period of 3 years, subject to the approval of shareholders. Terms of Appointment: Re-appointed for a period of 3 years, subject to the approval of members in the ensuing AGM at a remuneration of Rs. 96.00 Lakhs p.a plus 30% of variable pay.	Date of Appointment: w.e.f. 09.08.2025 for a period of 3 years subject to the approval of shareholders. Terms of Appointment: Re-appointed for a period of 3 years, subject to the approval of members in the ensuing AGM at a remuneration of Rs. 144.00 Lakhs p.a plus 30% of variable pay.
Brief Profile	Mr. A. Praveen Kumar Reddy holds a bachelor's degree in engineering, specialising in electronics and communication, from the Faculty of Engineering, Andhra University. He has worked with our Company for over many years and also served as Independent Director of the Company.	Mr. Anushman Reddy holds Bachelor's Degree in Mechanical Engineering from JNTU, MS global supply chain management from Marshall School of Business (University of Southern California), and Executive Post Graduate Diploma from Narsee Monjee Institute of Management. He has nearly 10 years of experience in manufacturing and worked in global organisations including AeroVironment. Within a short span of time in his career Mr. Anushman Reddy has attained a broad spectrum of experience in operations, supply chain and strategy. He currently heads export division & supply chain division in MTAR and is instrumental in growing export defense vertical in the company.
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Praveen Kumar Reddy is not related to any of the Directors or Key Managerial personnel except Mr. Anushman Reddy, Whole-time Director of the Company.	Mr. Anushman Reddy is not related to any of the Directors or Key Managerial personnel except Mr. Praveen Kumar Reddy, Whole-time Director of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of	Mr. Akepati Praveen Kumar Reddy is not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.	Mr. Anushman Reddy is not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.



email : info@mtar.in website : www.mtar.in

CIN No : L72200TG1999PLC032836

India Ltd with ref. no NSE/CML/2018/24 dated June 20, 2018		
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CIN No : L72200TG1999PLC032836

MTAR Technologies Limited CIN: L72200TG1999PLC032836 Registered office: 18, Technocrats Industrial Estate, Balanagar, Hyderabad, Telangana 500037 Ph.: 040 4455 3333, E-mail: info@mtar.in; Website: www.mtar.in STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025 (Amounts in INR in millions)					
S. No.	Particulars	Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited) (refer note 2)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
1	Income				
(a)	Revenue from operations				
	(i) Sale of Products	1,544.10	1,807.87	1,259.66	6,646.46
	(ii) Other operating revenue	21.74	23.13	22.62	113.11
	Total Revenue from Operations	1,565.84	1,831.00	1,282.28	6,759.57
(b)	Other income	7.59	1.70	6.74	57.36
	Total income	1,573.43	1,832.70	1,289.02	6,816.93
2	Expenses				
(a)	Cost of materials consumed	927.74	957.31	693.20	3,485.05
(b)	Changes in inventory of work in progress	(210.92)	(85.84)	(25.62)	(69.74)
(c)	Employee benefit expenses	339.12	344.20	275.96	1,221.66
(d)	Finance costs	58.16	59.31	47.75	221.60
(e)	Depreciation and amortisation expenses	81.94	95.16	60.14	317.74
(f)	Other expenses	225.42	272.64	174.29	916.04
	Total expenses	1,421.46	1,642.78	1,225.72	6,092.35
3	Profit before tax (1-2)	151.97	189.92	63.30	724.58
4	Tax expense				
(a)	Current tax	8.87	44.91	16.06	175.87
(b)	Adjustment of tax relating to earlier periods	-	-	-	(4.22)
(c)	Deferred tax charge	30.81	3.05	1.81	14.40
	Total tax expense	39.68	47.96	17.87	186.05
5	Net profit for the period (3-4)	112.29	141.96	45.43	538.53
6	Items of other comprehensive (loss) (net of tax)				
	Items that will not be reclassified to statement of profit and loss	-	(2.99)	-	(2.99)
	Total other comprehensive (loss) (net of tax)	-	(2.99)	-	(2.99)
7	Total comprehensive income (5+6)	112.29	138.97	45.43	535.54
8	Paid - up equity share capital (face value INR. 10 per share)	307.59	307.59	307.59	307.59
9	Other equity				6,999.60
10	Earnings per share (of INR. 10 each) (not annualised) (amount in INR)				
	- Basic earnings per share	3.65	4.62	1.48	17.51
	- Diluted earnings per share	3.65	4.62	1.48	17.51

- Notes:
- The unaudited Financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above unaudited Standalone financial results ("Financial results") have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on August 05, 2025.
 - The figures for the quarters ended March 31, 2025 are the balancing numbers between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
 - The Board of Directors, in its meeting held on May 22, 2025, has approved a proposal for the merger of its wholly owned subsidiaries, Gee Pee Aerospace and Defence Private Limited and Magnatar Aero Systems Private Limited into the Company. Post obtaining approval from shareholders, the Company will file for regulatory approvals.
 - The Company's business activity falls with in a single line of business segment, in terms of Ind AS 108 "Operating Segments".

Place: Hyderabad
Date: August 05, 2025



For and on behalf of the Board of Directors

(Parvat Srinivas Reddy)
Managing Director
DIN: 00359139

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


Review Report to
The Board of Directors
MTAR Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of MTAR Technologies Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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 S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Atin Bhargava
Partner
Membership No.: 504777



UDIN: 25504777BMOCOA4076

Place: Hyderabad

Date: August 05, 2025



email : info@mtar.in website : www.mtar.in

CIN No : L72200TG1999PLC032836

MTAR Technologies Limited
CIN: L72200TG1999PLC032836
Registered office: 18, Technocrats Industrial Estate, Balanagar, Hyderabad, Telangana 500037
Ph.: 040 4455 3333, E-mail: info@mtar.in; Website: www.mtar.in
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Amounts in INR in millions)

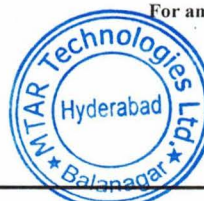
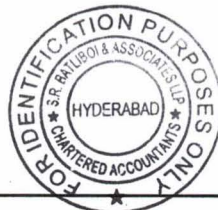
S. No.	Particulars	Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited) (refer note 3)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
1	Income				
(a)	Revenue from operations				
	(i) Sale of Products	1,544.10	1,792.44	1,259.98	6,646.46
	(ii) Other operating revenue	21.74	38.44	22.62	113.49
	Total Revenue from Operations	1,565.84	1,830.88	1,282.60	6,759.95
(b)	Other income	6.10	0.30	5.26	51.50
	Total income	1,571.94	1,831.18	1,287.86	6,811.45
2	Expenses				
(a)	Cost of materials consumed	927.74	956.63	696.27	3,495.10
(b)	Changes in inventory of work in progress	(210.92)	(82.75)	(27.64)	(75.95)
(c)	Employee benefit expenses	343.20	345.11	280.18	1,237.63
(d)	Finance costs	58.15	59.32	47.88	221.79
(e)	Depreciation and amortisation expenses	83.66	96.24	61.39	322.35
(f)	Other expenses	221.98	270.43	167.72	894.83
	Total expenses	1,423.81	1,644.98	1,225.80	6,095.75
3	Profit before tax (1-2)	148.13	186.20	62.06	715.70
4	Tax expense				
(a)	Current tax	8.87	44.91	16.06	175.87
(b)	Adjustment of tax relating to earlier periods	-	-	-	(4.22)
(c)	Deferred tax charge / (credit)	31.13	4.07	1.72	15.18
	Total tax expense	40.00	48.98	17.78	186.83
5	Net profit for the period (3-4)	108.13	137.22	44.28	528.87
6	Items of other comprehensive income / (loss) (net of tax)				
	Items that will not be reclassified to statement of profit and loss	-	(2.99)	-	(2.99)
	Total other comprehensive income / (loss) (net of tax)	-	(2.99)	-	(2.99)
7	Total comprehensive income (5+6)	108.13	134.23	44.28	525.88
8	Paid - up equity share capital (face value INR. 10 per share)	307.59	307.59	307.59	307.59
9	Other equity				6,981.59
10	Earnings per share (of INR. 10 each) (not annualised) (amount in INR)				
	- Basic earnings per share	3.52	4.46	1.44	17.19
	- Diluted earnings per share	3.52	4.46	1.44	17.19

Notes:

- The Financial results include the financial results of MTAR Technologies Limited ('the Company') and the financial results of its subsidiaries, Gee Pee Aerospace and Defence Private Limited and Magnatar Aero Systems Private Limited (together called as the "Group").
- The unaudited Financial results of the Group have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above unaudited Consolidated financial results ("Financial results") have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on August 05, 2025.
- The figures for the quarters ended March 31, 2025 are the balancing numbers between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
- The Board of Directors, in its meeting held on May 22, 2025, has approved a proposal for the merger of its wholly owned subsidiaries, Gee Pee Aerospace and Defence Private Limited and Magnatar Aero Systems Private Limited into the Company. Post obtaining approval from shareholders, the Company will file for regulatory approvals.
- The Group's business activity falls within a single line of business segment, in terms of Ind AS 108 "Operating Segments".

For and on behalf of the Board of Directors

Place: Hyderabad
Date: August 05, 2025



(Signature)
(Parvat Srinivas Reddy)
Manging Director
DIN: 00359139

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
MTAR Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of MTAR Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Gee Pee Aerospace and Defence Private Limited
 - Magnatar Aero Systems Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors 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 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.
6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of:
 - two subsidiaries, whose unaudited interim financial results include total revenues of Rs 3.80 million, total net loss after tax of Rs. 3.93 million and total comprehensive loss of Rs. 3.93 million, for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results and other financial information of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Atin Bhargava

Partner

Membership No.: 504777



UDIN: 25504777BMOCOB2385

Place: Hyderabad

Date: August 05, 2025