

Date: 14th November 2025

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

BSE Script Code/Script ID: **544171/STAL**

ISIN: **INE0RGM01016**

Sub: Outcome of Board Meeting under Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI LODR 2015")

Dear Sir,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and letter dated 8th November 2025, with respect to the prior intimation of the board meeting schedule to be held on 13th November 2025.

Please be informed that a meeting of the Board of Directors of the Company is duly held and conducted on 13th November 2025 and the meeting has been commenced at 03:30 p.m. and concluded on 14.11.2025 at 12.05 a.m. The Board of Directors has inter alia considered and approved the following business items.

- 1) Approval of the Standalone and Consolidated Financial Statements for the first half year ended 30th September 2025 and the consideration of the Limited Review Report thereon.
- 2) Other business

Thanking You

For Storage Technologies and Automation Limited



Mohammad Arif Abdul Gaffar Dor
Managing Director
DIN: 02943466

Encl.: a/a

Date: 14th November 2025

To
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

BSE Script Code/Script ID: 544171/STAL
ISIN: INE0RGM01016

Sub: Submission of Standalone and Consolidated Financial Results along with the limited review report thereon for the first half year ended 30th September 2025, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir,

Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, enclosed herewith the Standalone and Consolidated Financial Results along with the limited review report thereon for the first half year ended 30th September 2025.

The consolidated financial results include the financial results of following subsidiaries:

1. DI & P Services Private Limited
2. Glaukoustech Solutions Private Limited

For Storage Technologies and Automation Limited



Mohammad Arif Abdul Gaffar Dor
Managing Director
DIN: 02943466
Encl.: a/a

Management Discussion & Analysis (H1 FY26)

Storage Technologies and Automation Ltd (STAL)

Overview

H1 FY26 was a mixed period for STAL. While revenues registered steady growth and gross margins improved year-on-year, profitability was significantly impacted by delayed project execution, prolonged deployment of manpower and equipment, and an unusually high cost base in the first half. Several large installation jobs ran beyond their original timelines, pushing both revenue recognition and margin contribution into the second half of the year. Despite these temporary pressures, the underlying business fundamentals remain strong, and management expects performance to improve materially in H2 FY26 as execution accelerates.

Standalone Performance

Revenue & Gross Profit

Revenue from Operations for H1 FY26 stood at **₹470.53 Mn**, an increase of **7.9% YoY**. Growth was supported by ongoing project execution across racking, structural and automation segments. However, the pace of execution was slower compared to H2 FY25 due to extended turnaround times at customer sites.

Gross Profit rose **11.8% YoY** to **₹137.01 Mn**, with gross margins improving to **29.1%** from 28.1% in H1 FY25. Sequentially, margins were lower than **36.0% in H2 FY25**, primarily because key billing milestones could not be completed within the half-year, deferring margin-heavy deliveries to H2.

Operating Expenses & EBITDA

Operating costs were elevated in H1 FY26. Employee expenses increased to **₹65.12 Mn**, largely driven by prolonged retention of contractual manpower and additional hiring to support multiple installations running in parallel. These costs are temporary and expected to taper off as the affected projects reach closure.

Other expenses increased to **₹68.64 Mn**, mainly due to:

- significantly higher machinery rental expenses from extended equipment deployment,
- increased transportation costs linked to higher tonnage dispatches, and
- elevated outsourced execution activity across several installations.

As a result of these temporary cost escalations, **EBITDA dropped to ₹3.25 Mn**, compared to ₹40.36 Mn in H1 FY25. EBITDA margin stood at **0.7%**, versus 9.3% last year. The moderation is timing-led, and management does not expect these levels to persist.

Depreciation, Finance Costs & Profitability

Depreciation increased to **₹10.26 Mn**, reflecting investments made in manufacturing and execution capability. Finance cost remained relatively stable at **₹9.44 Mn**, supported by tighter working-capital management.

Consequently, **EBIT for the period was -₹7.00 Mn**, and **PAT was -₹15.50 Mn**, compared to a profit of ₹12.45 Mn in H1 FY25. PAT margin stood at **-3.3%**. The Company expects a meaningful recovery in profitability in H2 as delayed billing milestones are completed and temporary cost pressures subside.

Operational & Business Highlights

- Revenue contribution from international markets improved, with the Company seeing increased activity and interest across key Middle Eastern geographies.
- Billing momentum is expected to strengthen in H2 as several delayed installation jobs move into completion and certification stages.

Outlook

The Company remains confident of achieving approximately **₹1,200 Mn in revenue for FY26**, backed by improving execution momentum and a strong project pipeline.

The large installation project that carried most of the cost overhang in H1 is expected to be completed in H2 FY26, enabling normalisation of contractual manpower costs, machinery rentals and outsourced execution expenses. This is expected to provide a cleaner cost base and improved visibility for the remainder of the year.

For FY26, management is targeting an **EBITDA margin of 7–9%**, supported by:

- normalisation of the temporary H1 cost spike,
- stronger billing and execution activity in H2,
- better operating leverage

Management remains optimistic that the second half will mark a clear improvement in both revenue and profitability, setting a stronger foundation for FY27.

Storage Technologies And Automation Limited
Formerly known as "Storage Technologies And Automation Private Limited"
CIN: L74900KA2010PLC052918

Unaudited Interim Condensed Standalone Statement of Profit and Loss for period ended 30 September 2025

Sr. No.	Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
		(₹ in lakhs except per equity share data)	(₹ in lakhs except per equity share data)
I	Revenue from operations	4,705.33	4,361.54
II	Other income	16.04	2.38
III	Total Revenue	4,721.37	4,363.92
IV	Expenses		
	Cost of materials consumed	3,034.29	2,706.95
	Direct Expenses	337.82	251.29
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(36.91)	177.98
	Employee benefits expense	651.17	373.13
	Finance costs	94.38	121.22
	Depreciation and amortisation expense	102.56	85.08
	Other expenses	686.64	448.60
	Total expenses	4,869.95	4,164.25
V	Profit before exceptional and extraordinary items and tax	(148.58)	199.67
VI	Exceptional items		
VII	Profit before extraordinary items and tax	(148.58)	199.67
VIII	Extraordinary items		
IX	Profit before tax	(148.58)	199.67
X	Tax expense:		
	(1) Current tax	-	70.41
	(2) Deferred tax	6.65	4.77
XI	Profit (Loss) for the period from continuing operations	(155.23)	124.49
XII	Profit/(loss) from discontinuing operations	-	-
XIII	Tax expense of discontinuing operations	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax)	(155.23)	124.49
XV	Net Profit (Loss) for the period available to equity shareholders	(155.23)	124.49
XVI	Earnings per equity share:		
	(1) Basic	(1.21)	0.97
	(2) Diluted	(1.21)	0.97

See accompanying notes forming part of the Unaudited Interim Condensed Financial Statements

For and on behalf of the Board of Directors of Storage Technologies and Automation Limited



Mohammad Arif Abdul Gaffar Dor
(Managing Director)
DIN - 02943466

Place : Bangalore
Date : November 14, 2025

Nuumaan Khasim
(Wholtime Director & CFO)
DIN - 06752207

Place : Bangalore
Date : November 14, 2025

Storage Technologies And Automation Limited
Formerly known as "Storage Technologies And Automation Private Limited"
CIN: L74900KA2010PLC052918

Unaudited Statement of Standalone Balance Sheet for the period ended September 30, 2025

Sr. No.	Particulars	As at September 30, 2025	As at March 31, 2025
		(₹ in lakhs)	(₹ in lakhs)
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,284.00	1,284.00
	(b) Reserves and surplus	2,746.08	2,901.31
2	Non-current liabilities		
	(a) Long-term borrowings	23.95	76.44
	(b) Deferred tax liabilities (Net)	33.98	27.34
	(c) Long-term provisions	91.12	79.20
3	Current liabilities		
	(a) Short-term borrowings	1,278.92	1,179.64
	(b) Trade Payables		
	- total outstanding dues of micro enterprises and small enterprises; and	312.47	550.51
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	1,914.54	933.33
	(c) Other current liabilities	209.56	343.74
	(d) Short-term provisions	230.58	224.84
	TOTAL	8,125.20	7,600.35
II	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	919.55	786.32
	(ii) Intangible assets	-	-
	(iii) Capital work-in progress	-	-
	(b) Non-current investments	1.35	1.35
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	175.05	167.49
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,545.63	1,314.99
	(c) Trade receivables	4,054.45	4,187.94
	(d) Cash and Bank Balances	380.23	536.24
	(e) Short-term loans and advances	1,048.94	606.02
	(f) Other current assets	-	-
	TOTAL	8,125.20	7,600.35

See accompanying notes forming part of the Unaudited Interim Condensed Financial Statements

For and on behalf of the Board of Directors of Storage Technologies and Automation Limited



Mohammad Arif Abdul Gaffar Dor
(Managing Director)
DIN - 02943466

Place : Bangalore
Date : November 14, 2025

Nuumaan Khasim
(Wholtime Director & CFO)
DIN - 06752207

Place : Bangalore
Date : November 14, 2025

Storage Technologies And Automation Limited
Formerly known as "Storage Technologies And Automation Private Limited"
CIN: L74900KA2010PLC052918

Unaudited Interim Condensed Standalone Statement of Cash Flows for period ended 30 September 2025

Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
	(₹ in lakhs)	(₹ in lakhs)
Cash flows from operating activities	341.29	(2,464.90)
Cash flows from investing activities	(224.04)	(84.76)
Cash flows from financing activities	(273.26)	2,509.43
Net increase/(decrease) in cash and cash equivalents	(156.01)	(40.23)
Cash and cash equivalents at beginning of period	536.24	103.46
Cash and cash equivalents at end of period	380.23	63.23

For and on behalf of the Board of Directors of Storage Technologies and Automation Limited



Mohammad Arif Abdul Gaffar Dor
Managing Director
DIN: 02943466

Place : Bangalore
Date : November 14, 2025

Nuumaan Khasim
Wholetime Director & CFO
DIN: 06752207

Place : Bangalore
Date : November 14, 2025

Notes to financial results

- 1 The above unaudited results of Storage Technologies And Automation Limited ('the Company') has been reviewed and approved by the Board of Directors at their respective meetings held on 14th November 2025. The statutory auditors have carried out limited review of the above results.
- 2 These unaudited results of the Company has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "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.

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

To,
The Board of Directors
Storage Technologies And Automation Limited

Introduction

We have reviewed the accompanying statement of unaudited standalone financial results of **Storage Technologies And Automation Limited, ('the Company')** for half year and period ended September 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").

Management responsibility

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "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.

Scope of review

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 the Statement 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.

Conclusion

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 Accounting Standards ('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 compliance with the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

The financial statements of the Company for the year ended March 31, 2025, has been audited by another auditor who has expressed an unmodified opinion on the financial statements on May 30, 2025. The comparative figures for the year ended March 31, 2025, included in these Statement have been relied upon based on the said audit report.

for MSSV & Co.,

Chartered Accountants

Firm Registration No.001987S

**RAVI
PRASAD** Digitally signed by
RAVI PRASAD
Date: 2025.11.14
00:49:19 +05'30'

Ravi Prasad

Partner

Membership No. 203414

UDIN: 25203414BMKXNK4617

Place: Bengaluru

Date: November 14, 2025

Storage Technologies And Automation Limited
Formerly known as "Storage Technologies And Automation Private Limited"
CIN: L74900KA2010PLC052918

Unaudited Interim Condensed Statement of Consolidated Profit And Loss for the period ended 30 September 2025

Sr. No.	Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
		(₹ in lakhs except per equity share data)	(₹ in lakhs except per equity share data)
I	Revenue from operations	4,721.38	4,942.53
II	Other income	16.04	5.03
III	Total Revenue	4,737.42	4,947.56
IV	Expenses		
	Cost of materials consumed	3,039.59	3,169.79
	Direct Expenses	337.82	251.29
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(36.91)	177.98
	Employee benefits expense	651.17	397.14
	Finance costs	94.91	123.26
	Depreciation and amortisation expense	104.22	87.70
	Other expenses	687.10	505.88
	Total expenses	4,877.90	4,713.04
V	Profit before exceptional and extraordinary items and tax	(140.48)	234.52
VI	Exceptional items	-	-
VII	Profit before extraordinary items and tax	(140.48)	234.52
VIII	Extraordinary items	-	-
IX	Profit before tax	(140.48)	234.52
X	Tax expense:		
	(1) Current tax	2.57	76.34
	(2) Deferred tax	6.68	4.71
XI	Profit (Loss) for the period from continuing operations	(149.73)	153.47
XII	Profit/(loss) from discontinuing operations	-	-
XIII	Tax expense of discontinuing operations	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax)	(149.73)	153.47
XV	Net Profit (Loss) for the period available to equity shareholders	(149.73)	153.47
XVI	Net Profit (Loss) attributable to:		
	Shareholders of the Company	(150.28)	143.03
	Minority Interest	0.54	10.44
XVII	Earnings per equity share:		
	(1) Basic	(1.17)	1.11
	(2) Diluted	(1.17)	1.11

See accompanying notes forming part of the Unaudited Interim Condensed Consolidated Financial Statements

For and on behalf of the Board of Directors of Storage Technologies and Automation Limited



Mohammad Arif Abdul Gaffar Dor
(Managing Director)
DIN - 02943466

Place : Bangalore
Date : November 14, 2025

Nuumaan Khasim
(Wholtime Director & CFO)
DIN - 06752207

Place : Bangalore
Date : November 14, 2025

Storage Technologies And Automation Limited
Formerly known as "Storage Technologies And Automation Private Limited"
CIN: L74900KA2010PLC052918

Unaudited Statement of Consolidated Balance Sheet for the period ended September 30, 2025

Sr. No.	Particulars	As at September 30, 2025	As at March 31, 2025
		(₹ in lakhs)	(₹ in lakhs)
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,284.00	1,284.00
	(b) Reserves and surplus	2,850.98	3,001.26
	(c) Minority Interest	29.64	29.10
2	Non-current liabilities		
	(a) Long-term borrowings	49.71	127.33
	(b) Deferred tax liabilities (Net)	32.81	27.34
	(c) Long-term provisions	91.12	79.20
3	Current liabilities		
	(a) Short-term borrowings	1,277.23	1,188.31
	(b) Trade Payables		
	- total outstanding dues of micro enterprises and small enterprises; and	312.47	550.51
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	1,994.98	1,021.24
	(c) Other current liabilities	219.63	441.40
	(d) Short-term provisions	244.05	243.25
	TOTAL	8,386.62	7,992.94
II	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	933.10	801.32
	(ii) Intangible assets	0.56	0.77
	(iii) Capital work-in progress	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	1.21
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	175.14	167.58
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,557.71	1,344.01
	(c) Trade receivables	4,194.49	4,381.30
	(d) Cash and Bank Balances	380.83	540.38
	(e) Short-term loans and advances	1,137.76	756.37
	(f) Other current assets	7.03	-
	TOTAL	8,386.62	7,992.94

See accompanying notes forming part of the Unaudited Interim Condensed Financial Statements

For and on behalf of the Board of Directors of Storage Technologies and Automation Limited



Mohammad Arif Abdul Gaffar Dor
(Managing Director)
DIN - 02943466

Place : Bangalore
Date : November 14, 2025

Nuumaan Khasim
(Wholtime Director & CFO)
DIN - 06752207

Place : Bangalore
Date : November 14, 2025

Storage Technologies And Automation Limited
Formerly known as "Storage Technologies And Automation Private Limited"
CIN: L74900KA2010PLC052918

Unaudited Interim Condensed Statement of Cash Flows for the period ended 30 September 2025

Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
	(₹ in lakhs)	(₹ in lakhs)
Cash flows from operating activities	373.76	(2,530.42)
Cash flows from investing activities	(224.03)	(84.91)
Cash flows from financing activities	(309.28)	2,500.44
Net increase/(decrease) in cash and cash equivalents	(159.55)	(114.89)
Cash and cash equivalents at beginning of period	540.38	179.11
Cash and cash equivalents at end of period	380.83	64.22

For and on behalf of the Board of Directors of Storage Technologies and Automation Limited



Mohammad Arif Abdul Gaffar Dor
Managing Director
DIN: 02943466

Place : Bangalore
Date : November 14, 2025

Nuumaan Khasim
Wholetime Director & CFO
DIN: 06752207

Place : Bangalore
Date : November 14, 2025

Notes to financial results

- 1 The above unaudited results of Storage Technologies And Automation Limited ('the Company') has been reviewed and approved by the Board of Directors at their respective meetings held on 14th November 2025. The statutory auditors have carried out limited review of the above results.
- 2 These unaudited results of the Company has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "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.

Independent Auditor's Review Report on the Half yearly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors

Storage Technologies And Automation Limited

Introduction

We have reviewed the accompanying statement of unaudited consolidated financial results of **Storage Technologies And Automation Limited, ('the Holding Company')**, its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for half year and period ended September 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").

Management responsibility

The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "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.

Scope of review

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 the Statement 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.

The Statement includes the results of the following entities:

Sl. No.	Name of the entities
	Parent Company
1.	Storage Technologies and Automation Limited
	Subsidiaries
1.	DI & P Services Private Limited
2.	Glaukoustech Solutions Private Limited
3.	Rollers and Racks FZ-LLC

Conclusion

Based on our review conducted as per the scope , 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 Accounting Standards (‘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 compliance with the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

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 assets of Rs. 263.95 lakhs as at September 30, 2025, total revenues of Rs. 16.05 lakhs, total net profit/(loss) after tax of Rs. 5.50 lakhs for the period from April 1, 2025 to September 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.

- The subsidiary company named Rollers and Racks FZ-LLC was incorporated in the Ras Al Khaimah Economic Zone (RAKEZ), Dubai, on September 19, 2025, as a Free Zone Limited Liability Company (FZ-LLC). Due to certain pending legal formalities, no capital has been transferred, or shares been issued. The company has had no operations, assets, liabilities, or revenue during the period ended September 30, 2025.

The independent auditor's review reports on interim financial information/financial results 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 included in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in scope of review.

The financial statements of the Company for the year ended March 31, 2025, has been audited by another auditor who has expressed an unmodified opinion on the financial statements on May 30, 2025. The comparative figures for the year ended March 31, 2025, included in these Statement have been relied upon based on the said audit report.

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

for **MSSV & Co.,**

Chartered Accountants

Firm Registration No.001987S

RAVI
PRASAD

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RAVI PRASAD
Date: 2025.11.14
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Ravi Prasad

Partner

Membership No. 203414

UDIN : 25203414BMKXNL8235

Place: Bengaluru

Date: November 14, 2025