

Date: January 30, 2026

To,

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001
BSE Scrip Code: 533014

Dear Sir/Madam,

Sub: Outcome of the Board meeting dated 30th January, 2026.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e., 30th January, 2026, has inter-alia considered and approved the Un-audited Financial (Standalone and Consolidated) Results of the Company for the quarter & nine months ended 31st December, 2025 together with the Limited Review Reports of the Auditors for the said quarter.

The said signed Financial Results along with the Limited Review Reports issued by the Statutory Auditors are enclosed herewith as Annexure. The above said results will also be made available at the Company's website www.sicagen.com

The meeting of the Board of Directors commenced at 12:00 p.m. (IST) and concluded at 12:55 p.m. (IST).

We request you to kindly take the above information on record

Thanking You,

**Yours Sincerely,
For Sicagen India Limited**



**(Ankita Jaha)
Company Secretary**

Encl: As above

Sicagen India Ltd.

Registered & Corporate Office:

4th Floor, SPIC House, 88, Mount Road, Guindy, Chennai 600 032 INDIA

Tel: +91 44 4075 4075 | info@sicagen.com

CIN No.: L74900TN2004PLC053467 | www.sicagen.com

Standalone

Sicagen India Limited

Regd Office : 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L749001N2004PLC053467



Standalone Unaudited Financial Results for the quarter and nine months ended 31st December 2025

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
I. Income						
Revenue from Operations	13433	12468	12273	38058	40260	53916
Other Income	203	100	109	835	582	887
Total Revenue	13716	12634	12382	38693	40822	54603
II. Expenses						
(a) Cost of materials consumed	1073	999	858	2926	2549	3395
(b) Purchases of stock-in-trade	10622	10419	9913	30945	33119	43853
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	212	(343)	163	(253)	261	659
(d) Employee benefits expense	476	487	423	1411	1321	1829
(e) Finance Cost	146	141	136	448	430	581
(f) Depreciation and amortisation expense	129	133	134	400	404	537
(g) Other expenses	475	491	520	1417	1453	1961
Total expenses	13133	12327	12147	37294	39537	52815
III. Profit before exceptional items and tax (I - II)	583	307	235	1399	1285	1788
IV. Exceptional items (Net) - (Refer Note 5)	(31)	-	214	(31)	214	214
V. Profit after exceptional items but before tax (III+IV)	552	307	449	1368	1499	2002
VI. Tax expense						
(1) Current tax	159	94	122	394	376	506
(2) Deferred tax	-	(3)	-	(2)	40	43
Total Tax expense	159	91	122	392	416	549
VII. Not Profit / (Loss) for the period (V+VI)	393	216	327	976	1083	1453
VIII. Other Comprehensive Income /Loss						
(a) Items that will not be reclassified to profit or loss:						
Remeasurement of defined employee benefit plans						(20)
Equity Instruments through other comprehensive Income	(967)	43	(776)	(41)	326	427
IX. Total Comprehensive Income (net of tax) for the period/year (VII+VIII)	(574)	259	(449)	935	1409	1860
Attributable to:						
Shareholders of the Company	(574)	259	(449)	935	1409	1860
X. Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957	3957	3957
XI. Other Equity						39991
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
XII. Earnings per share (Excluding OCI)						
Basic and Diluted EPS (of Rs. 10/- each) *	0.99	0.55	0.83	2.47	2.74	3.67
* Not been Annualised except for the year ended 31st March 2025						



Standalone

Sicagen India Limited

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CIN:L74900TN2004PLC053467



Standalone Segmentwise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2025

(Rs. in lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	SEGMENT REVENUE						
	a) Trading	12161	11291	11417	34447	36942	49397
	b) Manufacturing	1272	1247	1155	3082	3620	4821
	TOTAL	13433	12538	12572	38129	40562	54218
	Less: Inter Segment Sales	-	70	299	71	302	302
	Net Income from Operations/Sales	13433	12468	12273	38058	40260	53916
B	SEGMENT RESULTS						
	a) Trading	475	360	397	1373	1371	1673
	b) Manufacturing	274	226	236	744	731	974
	TOTAL	749	586	633	2117	2102	2647
	Less: Interest	139	135	129	420	401	545
	Other Un-allocable Expenditure net of un-allocable Income	27	144	269	298	416	314
	Total Profit before tax and Exceptional Items	583	307	235	1399	1285	1788
	Exceptional items (Net) - (Refer Note 5)	(31)	-	214	(31)	214	214
	Total Profit before tax	552	307	449	1368	1499	2002
C	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
	SEGMENT ASSETS						
	a) Trading	18314	18756	17419	18314	17419	16809
	b) Manufacturing	2814	3226	2598	2814	2598	2881
	c) Other Un-allocable Assets	33510	31224	32566	33510	32500	30415
	TOTAL	54644	56206	52583	54644	52583	53105
	SEGMENT LIABILITIES						
	a) Trading	8182	8253	7279	8182	7279	7402
	b) Manufacturing	304	311	224	304	224	259
	c) Other Un-allocable Liabilities	1671	2185	1583	1671	1503	1190
	TOTAL	10157	10749	9086	10157	9086	9157





STANDALONE

Sicagen India Limited

Regd Office : 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467

NOTES

- 1 "Clause 2 of new uniform Listing Agreement read with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 requires Companies to either publish standalone or consolidated financial results in the newspaper. The Company in compliance with this provision, has opted to publish the consolidated financial results. The standalone financial results will however be made available to BSE and will also be posted on the Company's website www.sicagen.com.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.01.2026.
- 4 Segment Definition - Trading segment comprises of Building Materials, Steel Fabrication and Power & Control Systems Manufacturing segment relates to manufacture of Industrial Packaging, Specialty Chemicals.
- 5 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of legal opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the standalone statement of profit and loss for the period ended December 31, 2025. The incremental impact consisting of gratuity of ₹ 29 lakhs and long-term compensated absences of ₹ 2 lakhs primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 6 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary to confirm to the classification on the current year / period's classification.

On behalf of the Board
For Sicagen India Limited

Nandakumar Varma
Whole Time Director
DIN: 09776904

Place : Chennai
Date : 30.01.2026





SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,

T Nagar, Chennai - 600 017.

Tel : 044 - 2834 4742

P. SANTHANAM

B.Com. FCA, FCS

R. SUBBURAMAN

B.Sc., FCA

V. RAJESWARAN

B.Com. FCA.

G. CHELLA KRISHNA

M.Com. FCA, PGPM

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

Review Report to

The Board of Directors

SICAGEN INDIA LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **SICAGEN INDIA LIMITED** (the "Company") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement"), 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").

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, which 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.

We conducted our review in accordance with the Standard on Review Engagement (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.



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.

Place: Chennai
Dated: Jan 30, 2026



For SRSV & Associates
Chartered Accountants
Firm Regn. No. 0150415

A handwritten signature in blue ink, appearing to read "V. Rajeswaran".

V. Rajeswaran
Partner
Membership No. 020881
UDIN No. 26020881JGWRIU8375

Consolidated

Sicagen India Limited

Regd Office : 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467



Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December 2025

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
I. Income						
Revenue from Operations	26427	22676	20992	69557	63989	89188
Other Income	300	175	138	667	613	806
Total Revenue	26727	22851	21130	70224	64602	89994
II. Expenses						
(a) Cost of materials consumed	12669	10706	8181	32190	23187	34350
(b) Purchases of stock-in-trade	10622	10419	9913	30945	33119	43853
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	483	(1308)	227	(1746)	139	776
(d) Employee benefits expense	815	776	723	2314	2108	2871
(e) Finance Cost	268	271	250	843	795	1102
(f) Depreciation and amortisation expense	237	237	239	713	699	1050
(g) Other expenses	911	1177	1260	3047	2994	3788
Total expenses	26005	22278	20793	68306	63041	87790
III. Profit before exceptional items and tax (I - II)	722	573	337	1918	1561	2204
IV. Exceptional items (Net) - (Refer Note 5)	(31)	-	214	(31)	214	214
V. Profit after exceptional items but before tax (III+IV)	691	573	551	1887	1775	2418
VI. Tax expense						
(1) Current tax	198	162	131	528	421	663
(2) Deferred tax	-	(3)	-	(2)	40	44
Total Tax expense	198	159	131	526	461	707
VII. Net Profit / (Loss) for the period (V+VI)	493	414	420	1361	1314	1711
VIII. Other Comprehensive Income / Loss						
(a) Items that will not be reclassified to profit or loss:						
Remeasurement of defined employee benefit plans						(20)
Equity Instruments through other comprehensive Income	(967)	346	(985)	453	371	603
IX. Total Comprehensive Income (net of tax) for the period/year (VII+VIII)	(474)	760	(565)	1814	1685	2294
Attributable to:						
Shareholders of the Company	(474)	760	(565)	1814	1685	2294
X. Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957	3957	3957
XI. Other Equity Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						44442
XII. Earnings per share (Excluding OCI) Basic and Diluted EPS (of Rs. 10/- each) *	1.25	1.05	1.06	3.44	3.32	4.32
* Not been Annualised except for the year ended 31st March 2025						



Consolidated

Sicagen India Limited

Regd Office :4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467



Consolidated Segmentwise Revenue,Results and Capital Employed for the quarter and nine months ended 31st December 2025

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	SEGMENT REVENUE						
	a) Trading	14854	12008	12790	37985	38895	55037
	b) Manufacturing	11573	10738	8501	31643	25396	34453
	TOTAL	26427	22746	21291	69628	64291	89490
	Less: Inter Segment Sales	0	70	299	71	302	302
	Net Income from Operations/Sales	26427	22676	20992	69557	63989	89188
B	SEGMENT RESULTS						
	a) Trading	464	353	413	1345	1380	1677
	b) Manufacturing	532	615	431	1645	1346	1883
	TOTAL	996	968	844	2990	2726	3560
	Less:Interest	247	251	238	774	749	1042
	Other Un-allocable Expenditure net of un-allocable Income	27	144	269	298	416	314
	Total Profit before tax and Exceptional Items	722	573	337	1918	1561	2204
	Exceptional items (Net) - (Refer Note 5)	(31)	-	214	(31)	214	214
	Total Profit before tax	691	573	551	1887	1775	2418
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)						
	SEGMENT ASSETS						
	a) Trading	22738	23177	23053	22738	23053	22570
	b) Manufacturing	30270	28028	18023	30270	18023	20404
	c) Other Un-allocable Assets	31103	31826	28346	31103	28346	29195
	TOTAL	84111	83031	69422	84111	69422	72169
	SEGMENT LIABILITIES						
	a) Trading	8274	8346	7361	8274	7361	7490
	b) Manufacturing	23002	20701	12898	23002	12898	14784
	c) Other Un-allocable Liabilities	1671	2185	1583	1671	1583	1496
	TOTAL	32947	31232	21842	32947	21842	23770



Sicagen India Limited

CIN: L74900TN2004PLC053467

Regd. Office : 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032.

Website: www.sicagen.com E-mail: companysecretary@sicagen.com Phone: 044 4075 4075.

EXTRACT FROM THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2025

(Rs in lakhs except earnings per share data)

Particulars	Quarter ended 31.12.2025 (Unaudited)	Nine months ended 31.12.2025 (Unaudited)	Quarter ended 31.12.2024 (Unaudited)
Total Income from Operations (Net)	26427	69557	20992
Net Profit/(Loss) for the period (before tax, Exceptional Items)	722	1918	337
Net Profit/(Loss) for the period before tax (after Exceptional Items)	691	1887	551
Net Profit/(Loss) for the period after tax (after Exceptional Items)	493	1361	420
Other Comprehensive Income	(967)	453	(985)
(a) Items that will not be reclassified to profit or loss:			
Remeasurement of defined employee benefit plans			
Equity Instruments through other comprehensive Income	(967)	453	(985)
Total Comprehensive Income (not of tax) for the period/year attributable to : Shareholders of the Company	(474)	1814	(565)
Equity Share Capital	3957	3957	3957
Earnings per share (excluding OCI) (Basic and Diluted) (Face value of Rs.10/- each)*	1.25	3.44	1.06
* Not been Annualised.			

Note

1.The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.The full format of the Quarterly/nine months ended Financial Results are available on the website of the Stock Exchange and the Company.

2.Additional information on the Unaudited Standalone Financial results pursuant to Regulation 47 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs.in Lakhs)

Particulars	Quarter ended 31.12.2025 (Unaudited)	Nine months ended 31.12.2025 (Unaudited)	Quarter ended 31.12.2024 (Unaudited)
Total Income from operations	13433	38058	12273
Profit before tax and Exceptional Items	583	1399	235
Profit before tax after Exceptional Items	552	1368	449
Profit after tax	393	976	327

On behalf of the Board
For Sicagen India Limited

Nandakumar Varma
Nandakumar Varma
Whole Time Director
DIN : 09776904

Place : Chennai
Date : 30.01.2026

CONSOLIDATED



Sicagen India Limited

Regd. Office: 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032
CIN:L74900TN2004PLC053467

NOTES:

1. Clause 2 of new uniform Listing Agreement read with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 requires Companies to either publish standalone or consolidated financial results in the newspaper. The Company in compliance with this provision has opted to publish the consolidated financial results. The standalone financial results will however be made available to BSE and will also be posted on the Company's website www.sicagen.com.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
3. The results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.01.2026.
4. Segment Definition - Trading segment comprises of Building Materials, Steel Fabrication and Power & Control Systems. Manufacturing segment relates to manufacture of Industrial Packaging, Specialty Chemicals and Cables.
5. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes on the basis of legal opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the consolidated statement of profit and loss for the period ended December 31, 2025. The incremental impact consists of gratuity of ₹ 29 lakhs and long-term compensated absences of ₹ 2 lakhs primarily arising due to change in wage definition. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
6. Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary to conform to the classification on the current year / period's classification.

Place: Chennai
Date: 30.01.2026

On behalf of the Board
For Sicagen India Limited


Nandakumar Varma
Whole Time Director
DIN: 09776904





SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,

T.Nagar, Chennai - 600 017.

Tel : 044 - 2034 4742

P. SANTHANAM

B.Com, FCA, FCS

R. SUBBURAMAN

B.Sc., FCA

V. RAJESWARAN

B.Com, FCA.

G. CHELLA KRISHNA

M.Com, FCA, PGPM

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

Review Report to

The Board of Directors

SICAGEN INDIA LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **SICAGEN INDIA LIMITED** ("The Parent") and its Subsidiaries (The Parent and its subsidiaries together referred to as the "Group"), for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025, (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 (ICAI). 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 circular 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 Subsidiaries:
 - a) Wilson Cables Private Limited
 - b) South India House Estates and Properties Limited



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 the 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 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.
6. We did not review the interim financial information/results of one subsidiary included in the consolidated unaudited financial results, whose interim financial information/results reflect total revenues of Rs.13,000 lakhs and Rs.31,509 lakhs, total net profit after tax of Rs. 111 lakhs and Rs.413 lakhs, for the quarter ended December 31, 2025 and the period from April 1, 2025 to December 31, 2025 respectively, as considered in the consolidated unaudited financial results

These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports 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 this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

The subsidiary mentioned in para 4 (a) above is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion in so far as it relates to the balances of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us. Our conclusion on the Statement is not modified in respect of the above matters.

Place: Chennai
Dated: Jan 30, 2026



For SRSV & Associates
Chartered Accountants
Firm Regn. No. 0150415

V. Rajeswaran

V. Rajeswaran
Partner
Membership No. 020881
UDIN No. 26020881OKBCOH1083