

**Date: January 31, 2026**

**VCL/SE/100/2025-26**

To  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
**Scrip Code: 516072**  
Through: BSE Listing Centre

To  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051  
**NSE Symbol: VISHNU**  
Through: NEAPS

**Subject: Outcome of the Board Meeting held on January 31, 2026**

Dear Sir/Madam,

In continuation to our letter dated January 23, 2026, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. January 31, 2026 have approved the Un-audited Standalone & Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2025. A copy of Financial Results along with the Limited Review Report dated January 31, 2026 is enclosed.

The meeting of Board of Directors commenced at 3.00 PM and concluded at about 3.40 PM.

A copy of this disclosure is being uploaded on the website of the Company [www.vishnuchemicals.com](http://www.vishnuchemicals.com).

Kindly take the same on record and disseminate on your website.

Thanking You.

Yours faithfully,

**For Vishnu Chemicals Limited**

**Vibha Shinde**  
**Company Secretary & Compliance Officer**

**Encl: a/a**

VISHNU CHEMICALS LIMITED  
 (CIN: L85200TG1993PLC046359)

 Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad-500096, Telangana, India.  
 Tel. +91-40-23327723, Fax. +91-40-23314158; Email: investors@vishnuchemicals.com; Website: www.vishnuchemicals.com  
 STATEMENT UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025

Sl. No.	Particulars	Quarter Ended			Nine Months ended		₹ in Lakhs Year Ended
		31-Dec-2025	30-Sep-2025	31-Dec-2024	31-Dec-2025	31-Dec-2024	31-Mar-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Income from operations	40,938.77	39,983.07	37,020.29	1,15,516.48	1,05,030.53	1,44,140.49
	(b) Other Operating Income	194.03	131.78	101.77	422.72	362.43	515.73
	<b>Revenue from Operations</b>	<b>41,132.80</b>	<b>40,114.85</b>	<b>37,122.06</b>	<b>1,15,939.20</b>	<b>1,05,392.96</b>	<b>1,44,656.22</b>
	(c) Other Income	618.40	936.66	298.59	2,018.28	961.96	1,531.42
	<b>Total Income</b>	<b>41,751.20</b>	<b>41,051.51</b>	<b>37,420.65</b>	<b>1,17,957.48</b>	<b>1,06,354.92</b>	<b>1,46,187.64</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	19,131.91	18,395.56	18,025.62	55,205.81	47,920.17	68,097.16
	(b) Cost of Consumables	4,741.36	4,527.07	4,804.85	13,953.62	13,894.79	18,581.95
	(c) Change in inventories of Finished Goods, Work-in-Progress, and Stock in Trade	(1,158.72)	(87.30)	(3,016.68)	(4,740.35)	(3,611.50)	(7,196.48)
	(d) Employee benefits expense	2,182.44	1,744.84	1,756.21	5,771.74	4,789.68	6,485.89
	(e) Finance costs	1,352.42	1,154.17	1,025.70	3,349.77	2,894.75	3,729.67
	(f) Depreciation and amortization expenses	1,083.06	1,024.26	1,180.65	3,115.20	3,002.56	3,815.71
	(g) Power Cost	2,362.75	2,322.60	2,019.28	6,934.85	5,756.18	8,213.83
	(h) Manufacturing Expenses	3,217.29	2,682.73	2,814.53	8,050.32	7,792.47	10,883.34
	(i) Selling & Administrative Expenses	4,403.10	4,627.74	4,298.53	12,961.76	12,211.18	16,474.95
	(j) Other Expenses	78.32	81.12	69.60	234.96	208.79	278.38
	<b>Total Expenses</b>	<b>37,393.93</b>	<b>36,472.78</b>	<b>32,978.29</b>	<b>1,04,837.68</b>	<b>94,859.07</b>	<b>1,29,364.40</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>4,357.27</b>	<b>4,578.73</b>	<b>4,442.36</b>	<b>13,119.80</b>	<b>11,495.85</b>	<b>16,823.24</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current tax	1,032.98	1,246.51	765.08	3,061.73	2,004.74	3,384.29
	(b) Deferred tax	(51.78)	43.89	237.58	171.24	720.73	774.68
	<b>Total Tax expense</b>	<b>981.20</b>	<b>1,290.40</b>	<b>1,002.66</b>	<b>3,232.97</b>	<b>2,725.47</b>	<b>4,158.97</b>
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>3,376.07</b>	<b>3,288.33</b>	<b>3,439.70</b>	<b>9,886.84</b>	<b>8,770.38</b>	<b>12,664.27</b>
	Other comprehensive income						
	Items that will not be classified subsequently to profit or loss						
	(i) Remeasurement gains/(losses) on defined benefit Plans	(7.00)	(3.00)	(5.00)	(15.00)	(11.00)	(9.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	1.76	0.76	1.26	3.78	2.77	2.4
	Items that will be classified subsequently to profit or loss						
	(i) Exchange differences on translating the financial statements of foreign operations	398.01	402.67	(413.56)	971.38	224.31	413.21
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>392.77</b>	<b>400.43</b>	<b>(417.30)</b>	<b>960.16</b>	<b>216.08</b>	<b>406.09</b>
<b>7</b>	<b>Total comprehensive income</b>	<b>3,768.84</b>	<b>3,688.76</b>	<b>3,022.40</b>	<b>10,846.99</b>	<b>8,986.46</b>	<b>13,070.36</b>
<b>8</b>	Paid up Equity Share Capital (face value of ₹ 2/- each)	1,346.31	1,346.31	1,310.54	1,346.31	1,310.54	1,346.31
<b>9</b>	Other equity						91,330.27
<b>10</b>	<b>Earning per Share (face value of ₹ 2/- each)</b>						
	Basic (₹)	5.02	4.88	5.25	14.69	13.38	19.23
	Diluted (₹)	5.02	4.88	5.25	14.69	13.38	19.23
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



**Notes :**

- 1 The above unaudited consolidated financial results of Vishnu Chemicals Limited (the "Holding Company" or the "Company"), its wholly-owned subsidiaries i.e., Vishnu Barium Private Limited, Vishnu Strontium Private Limited, VCHEM Global Inc., Vishnu South Africa (Pty) Ltd and Vishnu International Trading FZE and its step-down subsidiary Ramadas Minerals Private Limited and VCHEM Trading FZE (together referred to as "the Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 31, 2026. The Statutory Auditors of the respective company have carried out a limited review on the standalone financial results for the quarter ended December 31, 2025 and expressed an unmodified opinion thereon.
- 2 These Consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 The consolidated financial results include the results of the wholly owned subsidiaries Vishnu Barium Private Limited, Vishnu Strontium Private Limited, VCHEM Global Inc. and Vishnu South Africa (Pty) Ltd and stepdown wholly owned subsidiaries i.e. Ramadas Minerals Private Limited and VCHEM Trading FZE. Vishnu International Trading FZE have not yet commenced their operations.
- 4 The Company and its subsidiaries are engaged in the manufacture and sale of Specialty Chemicals, which constitutes a single reportable business segment as per Ind AS 108 - "Operating Segments". However, there are two geographical revenue areas i.e. (1) Domestic (2) Overseas. The breakup of Income is as under:

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2025	30-Sep-2025	31-Dec-2024	31-Dec-2025	31-Dec-2024	31-Mar-2025
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
1	Domestic	18,515.97	19,460.03	18,123.14	56,831.74	54,580.28	78,262.75
2	Overseas	22,422.80	20,523.04	18,897.15	58,684.74	50,450.25	65,877.74
	<b>Total Sales</b>	<b>40,938.77</b>	<b>39,983.07</b>	<b>37,020.29</b>	<b>1,15,516.48</b>	<b>1,05,030.53</b>	<b>1,44,140.49</b>

By Order of the Board  
For Vishnu Chemicals Limited



Ch. Siddartha  
Joint Managing Director  
DIN: 01250728



Place : Hyderabad  
Date : January 31, 2026

**JAMPANI & ASSOCIATES**  
**Chartered Accountants**

**Limited Review Report on Unaudited Consolidated Financial Results of Vishnu Chemicals Limited for the quarter ended December 31, 2025 and the year-to-date results for the period from April 1, 2025 to December 31, 2025 pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors**  
**Vishnu Chemicals Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Vishnu Chemicals Limited ("the Holding Company") and its subsidiaries and step-down subsidiary (the Holding, its subsidiaries and step-down subsidiary together referred to as "the Group"), for the quarter ended December 31, 2025 and year-to-date results for the period from April 01, 2025 to December 31, 2025 ("the Statement") attached herewith, being submitted by the Holding Company 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 Holding Company's Management and approved by the Holding Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 Parent's personnel 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 entities:
  - a. Vishnu Chemicals Limited, the Holding Company
  - b. Vishnu Barium Private Limited, wholly owned Indian subsidiary
  - c. Ramadas Minerals Private Limited, a step-down Indian subsidiary
  - d. Vishnu Strontium private Limited (formerly known as Jayansree Pharma Private Limited), wholly owned Indian Subsidiary
  - e. Vishnu South Africa Pty Ltd. South Africa, wholly owned foreign subsidiary
  - f. VCHEM Trading FZE, Dubai a step-down foreign subsidiary
  - g. VCHEM Global Inc., USA, a foreign subsidiary

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports/representations referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including how it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results includes the interim financial information in respect of:
  - We conducted the limited review of the unaudited interim financial results of one Indian subsidiary included in the consolidated unaudited financial results whose interim Financial results reflect total revenue of ₹ 111.96 Crore ₹ 314.30 Crore and, total net profit after tax of ₹ 9.39 Crore ₹ 33.82 Crore for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively.
  - We did not review the interim financial results of 2 subsidiaries included in the consolidated unaudited financial results whose interim Financial results reflect total revenue of ₹ 25.33 Crore ₹ 55.09 Crore and, total net profit after tax of ₹ 1.84 Crore ₹ 3.04 Crore for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively as considered in the Consolidated unaudited financial results. These interim financial results have been reviewed by their respective auditors of those subsidiaries and their review reports have been furnished to us by the management. Our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and on their information furnished by the management.
  - We did not review the interim financial results of 3 foreign subsidiaries included in the consolidated unaudited financial results, whose interim Financial results reflect total revenue of ₹ 5.34 Crore ₹ 7.71 Crore and, total net profit after tax of ₹ 0.44 Crore ₹ 2.01 Crore for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively as considered in the Consolidated unaudited financial results. These interim financial results have been certified by the management and furnished to us. Our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such management certified financial results.



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7. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group 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 management and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

**For Jampani & Associates**

**Chartered Accountants**

**(ICAI Firm Registration No.: 016581S)**



**Trinadha Rao Marisetty**

**Partner**

**M. No: 207990**

**UDIN: 26207990TLXZBT8359**

**Place: Hyderabad**

**Date: January 31, 2026**

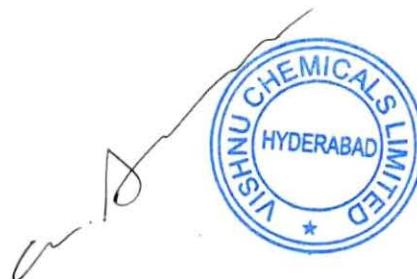


VISHNU CHEMICALS LIMITED  
(CIN: L85200TG1993PLC046359)

Regd. Office : Plot No. C-23, Road No.8, Film Nagar, Jubilee Hills, Hyderabad-500096, Telangana, India.  
Tel. +91-40-23327723, Fax. +91-40-23314158; Email: [investors@vishnuchemicals.com](mailto:investors@vishnuchemicals.com); Website: [www.vishnuchemicals.com](http://www.vishnuchemicals.com)  
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31,2025

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-2025	30-Sep-2025	31-Dec-2024	31-Dec-2025	31-Dec-2024	31-Mar-2025
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
1	<b>Income</b>						
	(a) Income from operations	30,442.44	30,347.93	27,911.93	86,938.70	80,017.57	1,09,035.12
	(b) Other Operating Income	72.15	134.41	72.07	309.72	216.11	725.72
	<b>Total Revenue from Operations</b>	<b>30,514.59</b>	<b>30,482.34</b>	<b>27,984.00</b>	<b>87,248.42</b>	<b>80,233.68</b>	<b>1,09,760.84</b>
	(c) Other Income	642.12	830.52	362.01	2,020.86	947.85	1,223.13
	<b>Total income</b>	<b>31,156.71</b>	<b>31,312.86</b>	<b>28,346.01</b>	<b>89,269.28</b>	<b>81,181.53</b>	<b>1,10,983.97</b>
2	<b>Expenses</b>						
	(a) Cost of Materials consumed	15,599.11	15,639.88	14,606.27	46,271.09	39,272.04	56,781.28
	(b) Cost of Consumables	3,750.91	3,469.56	3,801.39	10,934.53	11,210.43	14,903.04
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(655.85)	512.49	(2,780.34)	(3,540.16)	(4,996.58)	(7,547.20)
	(d) Employee benefits expense	1,477.34	1,257.03	1,292.61	4,067.95	3,514.79	4,763.20
	(e) Finance costs	593.81	629.65	676.43	1,838.88	2,004.94	2,608.32
	(f) Depreciation and amortization expenses	616.51	609.27	587.00	1,815.09	1,761.13	2,333.93
	(g) Power Cost	1,697.24	1,603.89	1,643.22	4,928.06	4,393.72	6,032.49
	(h) Manufacturing expenses	2,149.28	1,799.98	2,280.11	5,740.96	6,477.88	8,612.37
	(i) Selling & Administrative expenses	2,954.57	3,150.21	3,165.08	9,070.37	8,702.23	11,532.75
	(j) Other expenses	66.31	66.31	63.20	198.93	189.61	252.82
	<b>Total expenses</b>	<b>28,249.23</b>	<b>28,738.27</b>	<b>25,334.97</b>	<b>81,325.70</b>	<b>72,530.19</b>	<b>1,00,273.00</b>
3	<b>Profit before tax (1-2)</b>	<b>2,907.48</b>	<b>2,574.59</b>	<b>3,011.04</b>	<b>7,943.58</b>	<b>8,651.34</b>	<b>10,710.97</b>
	(a) Current Tax	650.32	581.57	721.99	1,823.26	1,913.70	2,409.76
	(b) Deferred Tax	67.33	39.02	54.58	176.86	176.72	277.39
	<b>Total Tax expense</b>	<b>717.65</b>	<b>620.59</b>	<b>776.57</b>	<b>2,000.12</b>	<b>2,090.42</b>	<b>2,687.16</b>
5	<b>Net Profit after tax for the period (3-4)</b>	<b>2,189.83</b>	<b>1,954.00</b>	<b>2,234.47</b>	<b>5,943.46</b>	<b>6,560.92</b>	<b>8,023.81</b>
6	<b>Other Comprehensive Income</b>						
	Items that will not be classified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) on defined benefit Plans	(7.00)	(3.00)	(5.00)	(15.00)	(11.00)	39.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss in Subsequent periods	1.77	0.75	1.26	3.78	2.77	(9.93)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(5.23)</b>	<b>(2.25)</b>	<b>(3.74)</b>	<b>(11.22)</b>	<b>(8.23)</b>	<b>29.53</b>
7	<b>Total comprehensive income (5+6)</b>	<b>2,184.60</b>	<b>1,951.75</b>	<b>2,230.73</b>	<b>5,932.24</b>	<b>6,552.69</b>	<b>8,053.34</b>
8	Paid up Equity Share Capital (face value of ₹ 2/- each)	1,346.31	1,346.31	1,310.54	1,346.31	1,310.54	1,346.31
9	Other equity						77,179.47
10	<b>Earning per Share (face value of ₹ 2/- each)</b>						
	Basic (₹)	3.25	2.90	3.41	8.83	10.01	12.18
	Diluted (₹)	3.25	2.90	3.41	8.83	10.01	12.18
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



**Notes :**

- 1 The above unaudited Standalone Financial Results of Vishnu Chemicals Limited ("the Company") as reviewed by the audit committee has been approved by the Board of Directors at its meeting held on January 31, 2026. The Statutory Auditors of the company have carried out a limited review on the standalone financial results for the quarter ended December 31, 2025 and expressed an unmodified opinion thereon.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 Previous year's figures have been regrouped/reclassified/rearranged wherever necessary to correspond with those of the current year.
- 4 The Company is engaged in the manufacture and sale of Specialty Chemicals, which constitutes a single reportable business segment as per Ind AS 108 - "Operating Segments". However, the company has two geographical revenue areas i.e. (1) Domestic (2) Overseas. The breakup of Income is as under:

Sl. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended 31-Mar-2025
		31-Dec-2025	30-Sep-2025	31-Dec-2024	31-Dec-2025	31-Dec-2024	
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
1	Domestic	14,055.89	15,685.93	13,661.84	43,763.42	42,206.93	60,188.85
2	Overseas	16,386.55	14,662.00	14,250.09	43,175.28	37,810.64	48,846.27
	<b>Total Sales</b>	<b>30,442.44</b>	<b>30,347.93</b>	<b>27,911.93</b>	<b>86,938.70</b>	<b>80,017.57</b>	<b>1,09,035.12</b>

By Order of the Board  
For Vishnu Chemicals Limited



Ch. Siddartha  
Joint Managing Director  
DIN: 01250728

Place: Hyderabad  
Date : January 31, 2026



**JAMPANI & ASSOCIATES**  
**Chartered Accountants**

**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  
Vishnu Chemicals Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **VISHNU CHEMICALS LIMITED** ("the Company"), for the quarter ended December 31, 2025 and year to date results for the period from April 1, 2025 to December 31, 2025 ("the Statement") attached herewith, being submitted by the Company 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 Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 the Company's personnel 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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted as stated 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jampani & Associates  
Chartered Accountants  
(ICAI Firm Regn., No. 0165818)**

  
Trinadha Rao Marisetty  
Partner  
M. No: 207990  
UDIN: 26207990IPLUFC7707  
Place: Hyderabad  
Date: January 31, 2026

