Alembic
Touching Lives over 100 years

Date: 4th August, 2026

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 533573

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza', Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Symbol: APLLTD

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 4th August, 2026

With reference to the captioned subject, we hereby inform the stock exchanges that the Board of Directors of Alembic Pharmaceuticals Limited at its meeting held today inter-alia has approved the Consolidated and Standalone Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended 30th June, 2026.

The time of commencement of Board Meeting was 12:00 noon and the time of conclusion was 1:55 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited

Manisha Saraf
Company Secretary

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA
390003.

Encl.: A/a.

ALEMBIC PHARMACEUTICALS LIMITED
CIN:L24230GJ2010PLC061123
Regd.Office: Alembic Road, Vadodara - 390 003
Tel : 0265 6637000
Email : apl.investors@alembic.co.in
Website : www.alembicpharmaceuticals.com

Alembic
Touching Lives over 100 years

Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2026

Rs. in Crores

		Particulars	Quarter Ended			Year Ended
			30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1		**Revenue from Operations**	**2,149.77**	1,847.72	1,710.72	7,344.90
2		Other Income	**14.93**	25.50	6.50	54.41
3		**Total Income**	**2,164.70**	1,873.22	1,717.22	7,399.31
4		**Expenses**				
	(a)	Cost of Materials consumed	**517.30**	404.24	431.27	1,747.38
	(b)	Purchase of stock-in-trade	**120.50**	129.79	109.16	508.88
	(c)	Changes in Inventories of finished goods, Stock in trade and WIP	**(17.72)**	(1.88)	(133.02)	(271.81)
	(d)	Employee benefits expense	**473.94**	438.91	422.77	1,731.93
	(e)	Finance Costs	**27.61**	22.56	23.52	93.63
	(f)	Depreciation & Amortization Expense	**97.71**	88.59	73.77	318.55
	(g)	Other Expenses	**723.89**	648.74	599.19	2,510.06
		Total Expenses	**1,943.23**	1,730.94	1,526.67	6,638.61
5		**Profit before Share of Profit / (Loss) of Associates and Joint Ventures**	**221.47**	142.28	190.55	760.69
6		Share of Profit / (Loss) of Associates & Joint Ventures	**0.39**	1.11	(0.45)	0.24
7		**Profit Before Exceptional Item and Tax**	**221.86**	143.38	190.10	760.94
8		Exceptional Item - Refer Note No. 3	**-**	(24.76)	-	(66.99)
9		**Profit Before Tax**	**221.86**	118.62	190.10	693.95
10		**Tax Expense**				
	(i)	Current Tax	**44.35**	31.30	22.22	127.60
	(ii)	Deferred Tax	**5.15**	(114.21)	14.26	(104.48)
11		**Profit for the Period before non-controlling interests**	**172.36**	201.53	153.63	670.83
12		Non-controlling interests	**0.71**	1.17	0.75	3.94
13		**Profit for the Period after non-controlling interests**	**173.07**	202.70	154.38	674.77
14		**Other Comprehensive Income**				
	A (i)	Items that will not be reclassified to profit / (loss)	**(0.49)**	(1.96)	(0.47)	(6.96)
	(ii)	Income tax relating to items that will not be reclassified to profit / (loss)	**0.12**	0.06	0.08	0.93
	B (i)	Items that will be reclassified to profit / (loss)	**3.14**	13.45	1.10	30.89
	(ii)	Income tax relating to items that will be reclassified to profit / (loss)	**(0.49)**	-	-	
		Total Other Comprehensive Income (A+B)	**2.28**	11.54	0.71	24.86
15		**Total Comprehensive Income for the period (11+14)**	**174.63**	213.07	154.33	695.69
		Attributable to:				
		- Non-controlling interests	**(0.70)**	(1.47)	(0.76)	(4.41)
		- Owners of the Company	**175.33**	214.54	155.09	700.09
16		Earnings per share - Basic & Diluted (in Rs.)	**8.80**	10.31	7.85	34.33
17		Paid up Equity Share Capital (Face Value of Rs 2/- each)	**39.31**	39.31	39.31	39.31
18		Other Equity				5,635.50

kkc & associates llp Chartered Accountants

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390003.

Notes :

1 The above consolidated results have been recommended by the Audit Committee and approved by the Board of Directors of the Company. The results have been subjected to review by the statutory auditors of the Company. The report of the statutory auditors is unqualified.

2 The Company is engaged in Pharmaceuticals business only and therefore, there is only one reportable segment.

3 Exceptional items for the quarter and year ended 31st March 2026 comprised (i) Rs. 6.41 crore for the quarter and Rs. 48.64 crore for the year relating to employee benefit obligations arising from the revised definition of wages under the Labour Codes, and (ii) a write-down of Rs. 18.35 crore on assets of the Sikkim manufacturing facility classified as held for sale under Ind AS 105.

4 During the quarter ended 31st March 2026, consequent to the Finance Act amendment, the Company reassessed deferred tax assets and tax credits, and the resulting impact has been recognised as a credit in the Statement of Profit and Loss.

5 Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and additional informations are given hereunder:

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
a	**Debt-Equity Ratio (in times)** Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	**0.28**	0.24	0.22	0.24
b	**Debt Service Coverage Ratio (in times)** (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	**7.63**	5.11	9.08	6.91
c	**Interest Service Coverage Ratio (in times)** (Profit before tax+interest)/ Interest	**9.04**	6.26	9.08	8.41
d	**Net Worth (Rs. in Crores)** (Equity capital + Other Equity excluding fair value change on financial Instruments through OCI)	**5,856.21**	5,680.88	5,349.08	5,680.88
e	**Current Ratio (in times)** Current Asset / Current Liabilities	**1.69**	1.75	1.73	1.75
f	**Long Term Debt to working capital (in times)** Long Term Borrowings (incl. Current Maturities)/ (Current Assets - Current Liabilities)	**0.06**	0.07	-	0.07
g	**Bad Debts to Accounts Receivable Ratio (%)** Bad Debts / Accounts Receivable	**-**	0.04%	0.04%	0.07%
h	**Current Liability Ratio (in times)** Current Liabilities / Total Liabilities	**0.85**	0.84	0.94	0.84
i	**Total Debts to Total Assets (in times)** (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	**0.18**	0.16	0.16	0.16
j	**Debtors Turnover Ratio (in times)** (Value of Sales and Service / Average Debtor) Annualised	**5.20**	5.08	5.32	5.05
k	**Inventory Turnover (in times)** (Sale of products / Average WIP, FG and Stock in trade Inventory) Annualised	**5.03**	4.70	4.58	4.67
l	**Operating Margin (%)** EBITDA (before Exceptional items)/ Revenue from Operations	**16.18%**	13.84%	16.84%	16.03%
m	**Net Profit Margin (%)** (Net Profit after taxes and share of Profit/(Loss) of Associates and Joint Ventures)/ Revenue from Operations	**8.05%**	10.97%	9.02%	9.19%

kkc & associates llp
Chartered Accountants

ALEMBIC PHARMACEUTICALS LIMITED
VADODARA
390003.

For Alembic Pharmaceuticals Limited

Place : Mumbai
Date : 4th August,2026

Chirayu Amin
Chairman

ALEMBIC PHARMACEUTICALS LIMITED
CIN:L24230GJ2010PLC061123
Regd.Office: Alembic Road, Vadodara - 390 003
Tel : 0265 6637000
Email : apl.investors@alembic.co.in
Website : www.alembicpharmaceuticals.com

Alembic
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Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2026

Rs. in Crores

	Particulars	Quarter Ended			Year Ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	**Revenue from Operations**	**1,868.06**	1,718.74	1,494.17	6,651.38
2	Other Income	**14.04**	25.88	7.79	55.90
3	**Total Income**	**1,882.10**	1,744.62	1,501.96	6,707.28
4	**Expenses**				
	(a) Cost of Materials consumed	**517.30**	404.24	431.27	1,747.38
	(b) Purchase of stock-in-trade	**119.92**	94.37	97.50	394.57
	(c) Changes in Inventories of finished goods, Stock in trade and WIP	**(82.24)**	16.32	(111.50)	(121.15)
	(d) Employee benefits expense	**416.46**	407.03	396.40	1,612.90
	(e) Finance Costs	**21.41**	19.42	22.64	86.51
	(f) Depreciation & Amortization Expense	**82.54**	82.31	73.37	311.00
	(g) Other Expenses	**550.80**	522.72	466.76	1,954.96
	Total Expenses	**1,626.19**	1,546.40	1,376.44	5,986.17
5	**Profit Before Exceptional Item and Tax**	**255.90**	198.21	125.52	721.10
6	Exceptional Item - Refer Note No. 2	**-**	(24.76)	-	(66.99)
7	**Profit Before Tax**	**255.90**	173.46	125.52	654.11
8	**Tax Expense**				
	(i) Current Tax	**43.34**	31.84	22.00	115.14
	(ii) Deferred Tax	**15.61**	(101.45)	-	(101.45)
9	**Profit for the Period**	**196.96**	243.07	103.52	640.42
10	**Other Comprehensive Income**				
	A (i) Items that will not be reclassified to profit / (loss)	**(0.49)**	0.39	(0.47)	(4.61)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)	**0.12**	0.06	0.08	0.93
	B (i) Items that will be reclassified to profit / (loss)	**1.96**	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit/ (loss)	**(0.49)**	-	-	-
	Total Other Comprehensive Income (A+B)	**1.09**	0.45	(0.39)	(3.68)
11	**Total Comprehensive Income for the period**	**198.06**	243.51	103.13	636.74
12	Earnings per share - Basic & Diluted (in Rs.)	**10.02**	12.37	5.27	32.58
13	Paid up Equity Share Capital (Face Value of Rs 2/- each)	**39.31**	39.31	39.31	39.31
14	Other Equity				5,575.95

kkc & associates llp Chartered Accountants

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390003.

Notes :

1 The above standalone results have been recommended by the Audit Committee and approved by the Board of Directors of the Company. The results have been subjected to review by the statutory auditors of the Company. The report of the statutory auditors is unqualified.

2 Exceptional items for the quarter and year ended 31st March 2026 comprised (i) Rs. 6.41 crore for the quarter and Rs. 48.64 crore for the year relating to employee benefit obligations arising from the revised definition of wages under the Labour Codes, and (ii) a write-down of Rs. 18.35 crore on assets of the Sikkim manufacturing facility classified as held for sale under Ind AS 105.

3 During the quarter ended 31st March 2026, consequent to the Finance Act amendment, the Company reassessed deferred tax assets and tax credits, and the resulting impact has been recognised as a credit in the Statement of Profit and Loss.

4 Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and additional informations are given hereunder:

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
a	**Debt-Equity Ratio (in times)** Debt / Net Worth [Debt : Total Debt (Short term + Long term) Net worth : Share Capital + Other Equity]	**0.22**	0.20	0.22	0.20
b	**Debt Service Coverage Ratio (in times)** (Profit before tax+interest) / (Interest + schedule principal repayments of Long term debt) Annualised	**12.95**	9.93	6.54	8.56
c	**Interest Service Coverage Ratio (in times)** (Profit before tax+interest)/ Interest	**12.95**	9.93	6.54	8.56
d	**Net Worth (Rs. in Crores)** (Equity capital + Other Equity excluding fair value change on financial Instruments through OCI)	**5,819.40**	5,621.34	5,300.93	5,621.34
e	**Current Ratio (in times)** Current Asset / Current Liabilities	**1.75**	1.70	1.72	1.70
f	**Bad Debts to Accounts Receivable Ratio (%)** Bad Debts/ Accounts Receivable	**-**	-	0.04%	0.03%
g	**Current Liability Ratio (in times)** Current Liabilities / Total Liabilities	**0.94**	0.93	0.94	0.93
h	**Total Debts to Total Assets (in times)** (Long term Borrowings + Short Term Borrowings+ Lease liability)/ Total Assets	**0.15**	0.15	0.16	0.15
i	**Debtors Turnover Ratio (in times)** (Value of Sales and Service / Average Debtor) Annualised	**4.27**	4.39	4.30	4.24
j	**Inventory Turnover (in times)** (Sale of products / Average WIP, FG and Stock in trade Inventory) Annualised	**5.85**	5.81	5.11	5.63
k	**Operating Margin (%)** EBITDA (before Exceptional items)/ Revenue from Operations	**19.26%**	17.45%	14.83%	16.82%
l	**Net Profit Margin (%)** Net Profit after taxes / Revenue from Operations	**10.54%**	14.14%	6.93%	9.63%

kkc & associates llp Chartered Accountants

For Alembic Pharmaceuticals Limited

ALEMBIC PHARMACEUTICALS LIMITED VADODARA 390003.

Place : Mumbai
Date : 4th August, 2026

Chirayu Amin
Chairman

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 30 June 2026 of Alembic Pharmaceuticals Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Alembic Pharmaceuticals Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Alembic Pharmaceuticals Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of it associate for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.

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 ('Ind AS') 34 'Interim Financial Reporting' 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 in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 ('the ICAI'). 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 Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the interim financial results of entities mentioned in Annexure A.

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Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400001, India

Conclusion

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 Ind AS specified under section 133 of the Act 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 Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the interim financial result of 1 subsidiary included in the Statement, whose interim financial result, reflect total revenue (before consolidation adjustment) of Rs. 734.84 crore, total net loss after tax (before consolidation adjustments) of Rs. 25.93 crore, total comprehensive loss (before consolidation adjustments) of Rs. 25.93 crore, for the quarter ended 30 June 2026, as considered in the Statement. This interim financial result has been reviewed by other auditor and their report, vide which they have issued an unmodified conclusion, 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 report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

7. The Statement includes the interim financial results of 5 subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue (before consolidation adjustments) of Rs. 244.33 crore, total net profit (before consolidation adjustment) after tax of Rs. 8.02 crore, total comprehensive income (before consolidation adjustment) of Rs. 7.52 crore for the quarter ended 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax (before consolidation adjustment) of Rs. 0.39 crore and total comprehensive income (before consolidation adjustment) of Rs. 0.39 crore for the quarter ended 30 June 2026, as considered in the Statement, in respect of 1 associate, based on their interim financial information / financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

8. The Parent Company's management has converted the interim financial results of 6 subsidiaries, which are located outside India, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of such other auditor and Management certified interim financial results as referred in above paras and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

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Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400001, India

9. Attention is drawn to the fact that the unaudited consolidated financial results of the Company for the corresponding quarter ended 30 June 2025 were reviewed by K C Mehta & Co LLP whose reports dated 05 August 2025 expressed an unmodified conclusion on those unaudited consolidated financial results.

10. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

    Our conclusion is not modified in respect of above matters.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Ketan S Vikamsey

kkc & associates llp
Chartered Accountants

Ketan S Vikamsey
Partner
ICAI Membership No: 044000
UDIN: 26044000QEZBIZ4996
Place: Mumbai
Date: 4 August 2026

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Annexure A

List of Entities :-

Sr.No	Name of Entity		Relation
1	Alembic Pharmaceuticals Limited		Parent
2	Alembic Pharmaceutical Inc.		Subsidiary
	a	Onkar Realty LLC [1]	Step down Subsidiary
	b	Alembic Labs LLC [2]	Step down Subsidiary
	c	Utility Therapeutics Limited [3]	Step down Subsidiary
	d	Alembic Therapeutics LLC [4]	Step down Subsidiary
3	Alembic Global Holding SA (AGH)		Subsidiary
	a	Alembic Pharmaceuticals Australia Pty Ltd	Step down Subsidiary
	b	Alembic Pharmaceuticals Canada Ltd	Step down Subsidiary
	c	Alembic Pharmaceuticals Europe Limited	Step down Subsidiary
	d	Genius LLC [5]	Step down Subsidiary
	e	Alnova Pharmaceuticals SA [6]	Step down Subsidiary
	f	TicTwo Therapeutics Inc.	Step down Subsidiary
	g	Alembic Lifesciences Inc.	Step down Subsidiary
	h	Rhizen Pharmaceuticals AG	Associate of AGH
	i	Dahlia Therapeutics SA [6]	Associate as a subsidiary of Rhizen Pharmaceuticals AG
	j	Alembic Mami SpA [7]	Joint venture
	k	SPH Sine Alembic (Shanghai) Pharmaceutical Technology Limited [8]	Joint Venture
4	Alembic Pharmaceuticals Chile Spa		Subsidiary
5	Alembic Pharmaceuticals S.A.de C.V.		Subsidiary

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6	Alembic Pharmaceuticals Scientific Office L.L.C[9]	Subsidiary
7	Alembic Pharmaceuticals (Thailand) Ltd[10]	Subsidiary
8	Fenix Research Labs Private Limited [11]	Associate

[1] The entity was dissolved on 19 September 2024

[2] The entity was dissolved on 26 September 2024

[3] The entity has been acquired on 2 July 2025

[4] The entity has been incorporated on 19 March 2025

[5] Genius LLC is based out in Ukraine. The investment value in Genius LLC is already provided for by AGH during the F.Y.2022-2023. As at 30 June 2026, Genius LLC does not have any asset/liability, and no transaction is entered during the quarter ended 30 June 2026. As per Intimation 6 December 2024 to BSE Limited and National Stock Exchange of India limited by Parent company, this company has been non-operation and is in the process of dissolution.

[6] As per Intimation 6 December 2024 to BSE Limited and National Stock Exchange of India limited by Parent company, these company have been non-operation and is in the process of dissolution.

[7] The financial results of this entity have not been received or prepared by the Alembic Global Holding SA and no further share of loss is required to be borne by the Group as the entire Equity capital and loan given to it is fully provided for in earlier year. As per intimation dated 6 December 2024 to BSE Limited and National Stock Exchange of India Limited by Parent Company, this Company has been non-operational and is in the process of dissolution.

[8] The joint venture agreement was entered into on 7 May 2019. We are informed that the Group has invested Rs. 0.46 Crores and the operations have not started till 31 December 2025, and therefore, there are no transactions for the quarter ended 30 June 2026 and accordingly, no share of profit or loss has been consolidated in these interim financial results. This Joint Venture is in the process of product registration and will take due course of time for registration and commencement of operations.

[9] Conversion from Branch to Subsidiary on 27 October 2025

[10] The entity has been incorporated on 6 March 2026

[11] Formerly known as Incozen Therapeutics Private Limited.

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Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 30 June 2026 of Alembic Pharmaceuticals Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Alembic Pharmaceuticals Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Alembic Pharmaceuticals Limited ('the Company') for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 ('the 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 is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

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 Ind AS specified under Section 133 of the Act 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 Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

kkc & associates llp Chartered Accountants

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Other Matters

5. Attention is drawn to the fact that the unaudited standalone financial results of the Company for the corresponding quarter ended 30 June 2025 were reviewed by K C Mehta & Co LLP whose reports dated 05 August 2025 expressed an unmodified conclusion on those unaudited standalone financial results.

6. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

   Our conclusion is not modified in respect of above matters.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Ketan S Vikamsey

kkc & associates llp
Chartered Accountants

Ketan S Vikamsey
Partner
ICAI Membership No: 044000
UDIN: 26044000ANVFCO4361
Place: Mumbai
Date: 4 August 2026

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