Coromandel
FUTURE POSITIVE

Coromandel International Limited
Corporate Office: Olympia Terraces,
15B SP, SIDCO Industrial Estate, Guindy,
Chennai – 600 032, Tamilnadu, India.
CIN: L24120TG1961PLC000892
Tel: 91-44-42525300
E-mail: mail@coromandel.murugappa.com
Website: www.coromandel.biz

Ref. No.: 2026-27/026

July 23, 2026

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051
Symbol: COROMANDEL

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.
Scrip Code: 506395

Dear Sirs/Madam,

Sub : Outcome of the Board Meeting - Intimation about the Unaudited Financial Results for the quarter ended June 30, 2026 and disclosures under Regulation 30

Further to our letter dated July 17, 2026, we wish to inform that the Board of Directors at its meeting held today i.e., July 23, 2026, have approved the following:

1. **Unaudited Financial Results for the quarter ended June 30, 2026**

   approved the un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2026 as recommended by the Audit Committee at their respective meeting(s) held today (July 23, 2026). The unaudited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2026 are enclosed along with the Limited Review Report on both standalone & consolidated results issued by M/s. S R Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors. (Regulation 33).

   The unaudited financial results (standalone & consolidated) will be uploaded on the website of the company at www.coromandel.biz and stock exchanges at www.bseindia.com and www.nseindia.com (Regulation 46).

2. **Disclosure under Regulation 30 of the Listing Regulations**

   i. Approved conversion of loan value amounting to about Rs. 108 Crores to equity shares of face value of Rs. 10/- each of Coromandel Chemicals Limited, a wholly owned subsidiary of the Company, at an issue price of Rs. 39.95/- per equity share (including premium).

   ii. Approved the restructuring of loans amounting to USD 9.70 Million, that has been given to Baobab Mining and Chemicals Corporation S A (BMCC), a step-down subsidiary of the Company, held through Coromandel Chemicals Limited (CCL) into equity or preference shares with optionality or such other instruments, as may be mutually agreed.

   The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, for the above is subject to certain further actions and hence will be provided at the appropriate time.

Coromandel International Limited
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The Meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 02: 00 p.m.

We request you to acknowledge and take it on your record.

Thanking you,

Yours sincerely,
For **Coromandel International Limited**

BALASUBRAMANIAN SHANMUGASUNDARAM
Digitally signed by BALASUBRAMANIAN SHANMUGASUNDARAM
Date: 2026.07.23 14:21:45 +05'30'

B Shanmugasundaram
Company Secretary & Compliance officer

Enclosure: As above.

COROMANDEL INTERNATIONAL LIMITED (CIN : L24120TG1961PLC000892)

Registered Office: 'Coromandel House', 1-2-10, Sardar Patel Road, Secunderabad - 500 003.

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30 June 2026

(₹ in Crores)

Sl. No	Particulars	Standalone results				Consolidated results			
		Unaudited	Refer Note 5	Unaudited	Audited	Unaudited	Refer Note 5	Unaudited	Audited
		Quarter ended			Year ended	Quarter ended			Year ended
		30 June 2026	31 March 2026	30 June 2025	31 March 2026	30 June 2026	31 March 2026	30 June 2025	31 March 2026
1	**Income**								
	(a) Revenue from operations	7,743.55	5,660.90	7,001.32	30,530.89	8,164.77	6,003.66	7,042.30	31,479.54
	(b) Other income	48.76	87.35	81.60	350.62	49.81	64.50	83.74	347.91
	Total income	**7,792.31**	**5,748.25**	**7,082.92**	**30,881.51**	**8,214.58**	**6,068.16**	**7,126.04**	**31,827.45**
2	**Expenses**								
	(a) Cost of raw materials and packing materials consumed	4,371.80	4,059.82	3,604.26	16,930.53	4,615.19	4,151.78	3,566.90	17,230.76
	(b) Purchases of traded goods	2,665.60	823.76	2,347.54	7,846.13	2,667.18	824.32	2,347.14	7,853.87
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(958.69)	(700.15)	(638.45)	(1,440.92)	(1,100.26)	(657.16)	(675.22)	(1,415.59)
	(d) Employee benefits expense	244.14	221.77	217.32	906.86	300.83	272.71	225.44	1,048.85
	(e) Finance costs	75.94	74.92	65.28	287.39	89.02	89.32	67.96	342.59
	(f) Depreciation and amortisation expense	88.03	84.46	69.75	296.77	202.76	164.73	120.58	533.62
	(g) Freight and distribution expense	400.62	327.12	352.18	1,502.04	431.34	352.52	381.09	1,577.03
	(h) Other expenses	399.53	469.97	380.50	1,684.68	494.84	571.71	414.83	1,968.56
	Total expenses	**7,286.97**	**5,361.67**	**6,398.38**	**28,013.48**	**7,700.90**	**5,769.93**	**6,448.72**	**29,139.69**
3	**Profit before share of profit/(loss) of joint venture and associates and exceptional items (1-2)**	**505.34**	**386.58**	**684.54**	**2,868.03**	**513.68**	**298.23**	**677.32**	**2,687.76**
4	Share of loss of joint venture and associates (net)					-	(0.02)	(0.04)	(0.06)
5	**Profit before exceptional items and tax (3+4)**	**505.34**	**386.58**	**684.54**	**2,868.03**	**513.68**	**298.21**	**677.28**	**2,687.70**
6	Exceptional items (refer note 2)	-	(125.15)	-	(125.15)	-	(70.56)	-	(70.56)
7	**Profit before tax (5+6)**	**505.34**	**261.43**	**684.54**	**2,742.88**	**513.68**	**227.65**	**677.28**	**2,617.14**
8	Tax expense								
	(a) Current tax	109.67	91.71	177.31	736.90	110.53	93.09	177.40	738.94
	(b) Deferred tax	18.71	15.41	(1.00)	(2.60)	21.59	19.92	(1.71)	(19.94)
	Total tax expense	**128.38**	**107.12**	**176.31**	**734.30**	**132.12**	**113.01**	**175.69**	**719.00**
9	**Net profit after tax (7-8)**	**376.96**	**154.31**	**508.23**	**2,008.58**	**381.56**	**114.64**	**501.59**	**1,898.14**
	Attributable to								
	(a) Owners of the Company					380.82	139.93	505.01	1,956.15
	(b) Non-controlling interests					0.74	(25.29)	(3.42)	(58.01)
		376.96	**154.31**	**508.23**	**2,008.58**	**381.56**	**114.64**	**501.59**	**1,898.14**
10	**Other comprehensive income**								
	Items that will not be reclassified subsequently to profit or loss								
	Net fair value gain/(loss) on investments at FVTOCI	-	7.46	-	7.46	-	25.55	-	25.55
	Remeasurement gain/(loss) on defined benefit plans	-	(10.07)	-	(9.53)	(0.54)	(9.63)	-	(9.45)
	Income tax on above	-	1.47	-	1.33	0.14	(1.27)	-	(1.32)
	Items that will be reclassified subsequently to profit or loss								
	Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	(17.56)	17.56	0.20	17.76	(17.56)	17.56	0.20	17.76
	Exchange differences on translation of foreign operations	-	-	-	-	1.72	18.17	(1.13)	45.90
	Income tax on above	4.42	(4.42)	(0.05)	(4.47)	4.42	(4.42)	(0.05)	(4.47)
	Total other comprehensive income/(loss), net of tax	**(13.14)**	**12.00**	**0.15**	**12.55**	**(11.82)**	**45.96**	**(0.98)**	**73.97**
	Attributable to								
	(a) Owners of the Company					(11.68)	44.42	(0.65)	65.05
	(b) Non-controlling interests					(0.14)	1.54	(0.33)	8.92
11	**Total comprehensive income (9+10)**	**363.82**	**166.31**	**508.38**	**2,021.13**	**369.74**	**160.60**	**500.61**	**1,972.11**
	Attributable to								
	(a) Owners of the Company					369.14	184.35	504.36	2,021.20
	(b) Non-controlling interests					0.60	(23.75)	(3.75)	(49.09)
12	Paid-up equity share capital (Face value ₹1 per equity share)	29.50	29.50	29.48	29.50	29.50	29.50	29.48	29.50
13	Other equity				12,444.78				12,528.39
14	Earnings per share (of ₹1 each) (for the period - not annualised)								
	- Basic (₹)	12.80	5.24	17.26	68.19	12.93	4.75	17.15	66.41
	- Diluted (₹)	12.79	5.24	17.23	68.09	12.92	4.75	17.12	66.31

Notes:

1 The above unaudited standalone and consolidated financial results of Coromandel International Limited ("the Company"), which 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, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 23 July 2026. The Statutory Auditors have carried out a limited review and issued unmodified reports thereon.

2 Exceptional items for the quarter and year ended 31 March 2026 represent estimated provision towards impairment of investment/goodwill relating to Company's Drones subsidiary business. This is primarily on account of delay in execution of certain orders.

3 During the previous year, the Company acquired equity shares of NACL Industries Limited ("NACL") representing 53.08% of the voting share capital of NACL. Consequently, NACL became a subsidiary of the Company w.e.f. 8 August 2025. The transaction was accounted in accordance with Ind AS 103 - Business Combinations. The acquisition pertains to the Company's crop protection segment. The consolidated figures for the quarter ended 30 June 2026 may not be comparable with those for the quarter ended 30 June 2025 due to this acquisition.

4 The Company has allotted 32,200 equity shares (including 30,400 treasury shares) during the quarter ended 30 June 2026 pursuant to the exercise of stock options.

5 The figures of the quarter ended 31 March 2026 are the balancing figures between the audited figures of the full financial year ended 31 March 2026 and the year to date figures upto third quarter ended 31 December 2025 which were subjected to a Limited review.

6 **Segment reporting:**

(₹ in Crores)

Particulars	Standalone				Consolidated			
	Unaudited	Refer Note 5	Unaudited	Audited	Unaudited	Refer Note 5	Unaudited	Audited
	Quarter ended			Year ended	Quarter ended			Year ended
	30 June 2026	31 March 2026	30 June 2025	31 March 2026	30 June 2026	31 March 2026	30 June 2025	31 March 2026
Segment revenue								
a. Nutrient and other allied business	6,910.49	4,970.83	6,311.11	27,692.87	6,951.03	4,952.50	6,351.73	27,726.87
b. Crop protection	870.08	715.16	724.49	3,053.60	1,250.76	1,076.25	724.85	3,968.25
Total	**7,780.57**	**5,685.99**	**7,035.60**	**30,746.47**	**8,201.79**	**6,028.75**	**7,076.58**	**31,695.12**
Less: Inter-segment revenue	37.02	25.09	34.28	215.58	37.02	25.09	34.28	215.58
Revenue from operations	**7,743.55**	**5,660.90**	**7,001.32**	**30,530.89**	**8,164.77**	**6,003.66**	**7,042.30**	**31,479.54**
Segment results								
a. Nutrient and other allied business *	469.88	223.30	636.68	2,473.64	478.91	244.44	629.48	2,463.86
b. Crop protection	158.81	137.94	110.64	568.80	170.15	120.29	111.16	510.81
Total	**628.69**	**361.24**	**747.32**	**3,042.44**	**649.06**	**364.73**	**740.64**	**2,974.67**
Adjusted for:								
a. Unallocable expense	(96.17)	(112.24)	(79.10)	(362.79)	(96.17)	(112.24)	(79.10)	(362.79)
b. Finance costs	(75.94)	(74.92)	(65.28)	(287.39)	(89.02)	(89.32)	(67.96)	(342.59)
c. Other income	48.76	87.35	81.60	350.62	49.81	64.50	83.74	347.91
d. Share in loss of joint venture and associates					-	(0.02)	(0.04)	(0.06)
Profit before tax	**505.34**	**261.43**	**684.54**	**2,742.88**	**513.68**	**227.65**	**677.28**	**2,617.14**

* after recognising impairment charge of Rs. 125.15 crores and Rs. 70.56 crores in standalone and consolidated financial results respectively for the quarter and year ended 31 March 2026 (refer note 2)

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS ★ HYDERABAD ★

Coromandel International Limited ★ Chennai

Segment reporting (continued)

(₹ in Crores)

Particulars	Standalone			Consolidated		
	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited
	As at 30 June 2026	As at 31 March 2026	As at 30 June 2025	As at 30 June 2026	As at 31 March 2026	As at 30 June 2025
Segment assets						
a. Nutrient and other allied business	18,947.86	14,778.10	13,552.33	19,632.97	15,470.43	14,151.12
b. Crop protection	3,688.40	3,420.93	2,155.41	4,926.82	4,516.87	2,127.33
c. Unallocable assets	2,734.21	4,324.54	5,896.80	2,920.23	4,516.13	6,082.83
Total assets	**25,370.47**	**22,523.57**	**21,604.54**	**27,480.02**	**24,503.43**	**22,361.28**
Segment liabilities						
a. Nutrient and other allied business	11,133.39	8,853.06	7,340.67	11,291.03	9,017.72	7,489.32
b. Crop protection	1,026.09	812.82	823.96	1,499.85	1,167.39	824.00
c. Unallocable liabilities	367.97	383.41	1,915.39	1,175.44	1,185.14	2,313.10
Total liabilities	**12,527.45**	**10,049.29**	**10,080.02**	**13,966.32**	**11,370.25**	**10,626.42**

Notes on segment information:

a. The Company is focused on two business segments: Nutrient & other allied business and Crop protection. Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

b. Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs, finance costs and other income.

For and on behalf of the Board of Directors

Sankarasubramanian S
Managing Director & Chief Executive Officer

Place: Chennai
Date: 23 July 2026

S.R. BATLIBOI & ASSOCIATES LLP * HYDERABAD * CHARTERED ACCOUNTANTS

Coromandel International Limited * Chennai

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

THE SKYVIEW 10
18th Floor, "NORTH LOBBY"
Survey No. 83/1, Raidurgam
Hyderabad - 500 032, India
Tel : +91 40 6141 6000

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
Coromandel International Limited

1. We have reviewed the unaudited standalone financial results included in the accompanying "Statement of Unaudited Standalone and Consolidated Financial results for the quarter ended 30 June 2026" (the "Statement") of Coromandel International Limited (the "Company") for the quarter ended June 30, 2026 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

S.R. BATLIBOI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
HYDERABAD

per Shankar Srinivasan
Partner
Membership No.: 213271
UDIN: 26213271EPDBVD8040

Place: Chennai
Date: July 23, 2026

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

THE SKYVIEW 10
18th Floor, "NORTH LOBBY"
Survey No. 83/1, Raidurgam
Hyderabad - 500 032, India
Tel : +91 40 6141 6000

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

Review Report to
The Board of Directors
Coromandel International Limited

1. We have reviewed the unaudited consolidated financial results included in the accompanying "Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2026" (the "Statement") of Coromandel International Limited and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint venture for the quarter ended June 30, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

   Holding Company:
   (i) Coromandel International Limited

   Subsidiaries:
   (i) Coromandel Chemicals Limited, India
   (ii) Dare Ventures Limited, India
   (iii) Coromandel Technology Limited, India
   (iv) Coromandel Insurance and Multi Services Limited, India
   (v) Dhaksha Unmanned Systems Private Limited, India
   (vi) Parry America, Inc, USA
   (vii) CFL Mauritius Limited, Mauritius
   (viii) Coromandel America S.A., Brazil
   (ix) Coromandel Australia Pty Ltd, Australia
   (x) Sabero Argentina S.A., Argentina

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS HYDERABAD

(xi) Coromandel Agronegocios de Mexico, S.A de C.V., Mexico
(xii) Coromandel International (Nigeria) Limited, Nigeria
(xiii) Coromandel Brasil Limitada, Limited Liability Partnership, Brazil
(xiv) Coromandel Mali SASU, Mali
(xv) Coromandel Vietnam Company Limited, Vietnam
(xvi) Baobab Mining and Chemicals Corporation S.A., Senegal
(xvii) Gadde Bissik Phosphates Operations Suarl, Senegal
(xviii) NACL Industries Limited, India (with effect from August 8, 2025)
(xix) NACL Spec-Chem Limited, India (with effect from August 8, 2025)
(xx) NACL Multichem Private Limited, India (with effect from August 8, 2025)
(xxi) LR Research Laboratories Private Limited, India (with effect from August 8, 2025)
(xxii) NACL Agri-Solutions Private Limited, India (with effect from August 8, 2025)
(xxiii) Nagarjuna Agrichem (Australia) Pty Limited, Australia (with effect from August 8, 2025)
(xxiv) NACL Industries (Nigeria) Limited, Nigeria (with effect from August 8, 2025)

Associates:
(i) Coromandel Crop Protection Inc., Philippines
(ii) Nasense Labs Private Limited, India (with effect from August 8, 2025)

Joint Venture:
(i) Stuccoedge India Private Limited, India (with effect from November 29, 2025)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of four subsidiaries, whose unaudited interim financial results include total revenues of Rs. 35.23 crores, total net loss after tax of Rs. 3.13 crores and total comprehensive loss of Rs. 3.13 crores for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

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

7. The accompanying Statement includes unaudited interim financial results/statements and other unaudited financial information in respect of:
   - fifteen subsidiaries whose interim financial results and other financial information reflect total revenues of Rs. 57.47 crores, total net loss after tax of Rs. 0.27 crores and total comprehensive loss of Rs. 0.27 crores for the quarter ended June 30, 2026; and

   - two associates and a joint venture, whose interim financial results include the Group's share of net profit/(loss) of Rs. Nil and Group's share of total comprehensive income/(loss) of Rs. Nil for the quarter ended June 30, 2026.

S.R. BATLIBOI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
HYDERABAD

The unaudited interim financial statements and other unaudited financial information of these subsidiaries, associates and joint venture have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, associates and joint venture, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

S.R. BATLIBOI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
HYDERABAD

per Shankar Srinivasan
Partner
Membership No.: 213271
UDIN: 26213271WARVXK8073

Place: Chennai
Date: July 23, 2026