



Date: August 04, 2025

To <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor, C-1, Block G, Bandra Kurla Complex, Bandra(E), Mumbai-400051 <b>Symbol: CRIZAC</b>	To <b>BSE Limited</b> 1 <sup>st</sup> Floor,Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 <b>Scrip Code: 544439</b>
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Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on 4<sup>th</sup> August, 2025**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), we would like to inform you that the Board in its meeting held today has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2025.

We attach herewith a copy of the approved Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports of the Auditors as "Annexure-A".

The said outcome and financial result is available on the website of the company at <https://www.crizac.com>, National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and BSE Limited at <https://www.bseindia.com>.

The meeting of the Board of Directors commenced at 2:00 P.M and concluded at 2:35 P.M.

You are requested to kindly take this information on record.

Thanking you

**For Crizac Limited**

**Kashish Arora**  
**Company Secretary and Compliance officer**  
**Membership no: A38644**

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

To  
The Board of Directors  
Crizac Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Crizac Limited (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025, (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**Management Responsibilities**

2. The Parent 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 Parent Company's Board of Directors on August 04, 2025.  
Our responsibility is to express a conclusion on the Statement based on our review.

**Auditor's Responsibilities**

3. We have 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. The Statement also includes the results of the following subsidiaries:
- Crizac Limited, UK
  - UCOL FZE, Dubai

### 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 other auditors referred to in paragraph 7 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.

### Other Matters

6. a) The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited year to date figures up to the end of nine months for financial year ended March 31, 2025.
- b) The statement includes the results for the corresponding quarter ended June 30, 2024 and the preceding quarter ended March 31, 2025 which have not been subject to review or audit by us and presented solely based on the information compiled by the management and has been approved by the Board of Directors.
7. The Consolidated Financial Results include the reviewed financial results/financial information of Crizac Limited, UK (a subsidiary company) whose financial results/ financial information reflect total revenue (before consolidation adjustments) of Rs. 20748.47 lakh, total net profit after tax (before consolidation adjustments) of Rs. 627.58 lakh and total comprehensive income (before consolidation adjustments) of Rs. 525.78 lakh for the quarter ended June 30, 2025 as considered in the consolidated financial results, which has been reviewed by their respective independent auditors. The independent auditor's report on financial statements of these entities have been furnished to us by the management.

The subsidiary is located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective country and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective country. The parent Company's management has converted the financial results/financial information of such subsidiary from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India where applicable.



8. The consolidated financial results include the unaudited financial results/financial information of UCOL FZE, Dubai (a subsidiary company) which reported no revenue, total net loss after tax (before consolidation adjustments) of Rs. 1.31 lakh and total comprehensive loss (before consolidation adjustments) of Rs. 1.30 lakh for the quarter ended June 30, 2025 based on their interim financial result / financial information which has not been reviewed by their auditor.

The financial results of UCOL FZE, Dubai for the quarter ended June 30, 2025 have been certified to us by management of the respective entity under generally accepted auditing standards applicable in its country, the same has been furnished to us and converted from the accounting principles generally accepted in its country to the accounting principles generally accepted in India by Holding Company's management.

We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the affairs of the above subsidiaries referred in paragraph 7 & 8 located outside India is based on the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

Our conclusion on the statement is not modified in respect of the above matters.

For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E



A handwritten signature in black ink, appearing to read "M.L. Shukla".

M.L. Shukla  
Partner  
Membership No.- 051505  
UDIN:25051505BMOVNX3922

Place: Kolkata

Dated: August 4, 2025



CRIZAC LIMITED (FORMERLY KNOWN AS CRIZAC PRIVATE LIMITED AND GA SOLUTIONS PRIVATE LIMITED)  
3rd Floor, Wing A, Constantia Building, 11, Dr. UN Brahmachari Street, Kolkata- 700017, West Bengal  
CIN: U80903WB2011PLC156614

Phone: +91 33 3544 1515  
Email: info@crizac.com  
Website: www.crizac.com

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2025

(Rs. in lakhs)

Particulars	Quarter ended 30th June, 2025 (Unaudited)	Quarter ended 31st March, 2025 (Unaudited)	For the quarter ended 30th June, 2024 (Unaudited)	Previous year ended 31st March, 2025 (Audited)
<b>(1) INCOME</b>				
Revenue from Operations	20,953.53	34,058.60	16,135.60	84,949.10
Other Income	835.28	864.81	1,542.46	3,803.43
<b>Total Income</b>	<b>21,788.81</b>	<b>34,923.41</b>	<b>17,678.06</b>	<b>88,752.53</b>
<b>(2) EXPENSES</b>				
Cost of Services	13,438.05	26,458.83	10,187.45	59,923.78
Employee Benefits Expense	549.40	480.95	458.30	1,916.15
Finance Costs	0.29	0.28	0.29	1.13
Depreciation and Amortisation Expense	669.04	1,136.20	1,128.00	4,565.50
Other Expenses	918.33	638.89	362.47	1,826.97
<b>Total Expenses</b>	<b>15,575.11</b>	<b>28,715.15</b>	<b>12,136.51</b>	<b>68,233.53</b>
<b>(3) Profit / (Loss) before Tax &amp; Exceptional Items (1 - 2)</b>	<b>6,213.70</b>	<b>6,208.26</b>	<b>5,541.55</b>	<b>20,519.00</b>
<b>(4) Exceptional Items</b>	-	-	-	-
<b>(5) Profit / (Loss) before Tax (3+4)</b>	<b>6,213.70</b>	<b>6,208.26</b>	<b>5,541.55</b>	<b>20,519.00</b>
<b>(6) Tax Expense:</b>				
(a) Current Tax	1,644.20	1,473.71	3,100.38	7,128.95
(b) Deferred Tax	(11.76)	(259.29)	(1,709.77)	(2,102.06)
(c) Income Tax related to earlier years	0.01	-	-	(6.81)
<b>Total Tax Expenses [6(a)+6(b)+6(c)]</b>	<b>1,632.45</b>	<b>1,214.42</b>	<b>1,390.61</b>	<b>5,020.08</b>
<b>(7) Profit / (Loss) after Tax (5 - 6)</b>	<b>4,581.25</b>	<b>4,993.84</b>	<b>4,150.94</b>	<b>15,498.92</b>
<b>(8) Other Comprehensive Income</b>				
<b>(i) Items that will not be reclassified to profit or loss</b>				
a) Remeasurement of defined benefit plan	(1.05)	(0.70)	(1.32)	(4.12)
b) Equity Instruments measured at FVOCI	(92.70)	342.00	-	1,024.35
c) Income tax relating to above items	13.52	238.16	(6.67)	75.89
<b>(ii) Items that will be reclassified to profit or loss</b>				
a) Exchange difference in translating Financial Statements of Foreign Operation	47.62	(91.25)	(7.39)	32.82
<b>Other Comprehensive Income for the period (Net of Tax)</b>	<b>(32.61)</b>	<b>488.21</b>	<b>(15.38)</b>	<b>1,128.94</b>
<b>(9) Total Comprehensive Income for the period (7 + 8)</b>	<b>4,548.64</b>	<b>5,482.05</b>	<b>4,135.56</b>	<b>16,627.86</b>
<b>Net Profit Attributable to:</b>				
a) Owners of the Company	4,581.25	4,993.84	4,150.94	15,498.92
b) Non-Controlling Interest	-	-	-	-
<b>Other Comprehensive Income Attributable to:</b>				
a) Owners of the Company	(32.61)	488.21	(15.38)	1,128.94
b) Non-Controlling Interest	-	-	-	-
<b>Total Comprehensive Income attributable to:</b>				
a) Owners of the Company	4,548.64	5,482.05	4,135.56	16,627.86
b) Non-Controlling Interest	-	-	-	-
<b>(10) Paid-up equity share capital (Face value per share Rs. 2 each)</b>	<b>3,499.65</b>	<b>3,499.65</b>	<b>3,499.65</b>	<b>3,499.65</b>
<b>(11) Other Equity (excluding revaluation reserve)</b>				<b>4,6836.78</b>
<b>(12) Earnings per Equity Shares of par value of Rs. 2 each</b>				
(a) Basic Earnings Per Share (Rs.)	2.62	2.85	2.37	8.86
(b) Diluted Earnings Per Share (Rs.)	2.62	2.85	2.37	8.86
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



**CRIZAC LIMITED (Formerly Known as Crizac Private Limited and GA Solutions Private Limited)**  
**Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2025**

**Notes:**

- 1 These unaudited consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting principles generally accepted in India.
- 2 The unaudited consolidated financial results for the quarter ended June 30, 2025 were reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on August 4, 2025.
- 3 The Statutory auditors have carried out Limited review of the results for the quarter ended June 30, 2025.
- 4 The Company is primarily engaged in the business of "Educational Consultancy". There are no separate reportable segments under Ind AS 108 "Operating Segments" notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 5 Cost of services represents commission expenses paid to agents.
- 6 Other Expenses includes loss from forward contracts of ₹ 439.54 Lakhs, Nil, and ₹ 24.72 Lakhs for the quarter ended June 30, 2025, quarter ended March 31, 2025 and quarter ended June 30, 2024, respectively. The amount for the year ended March 31, 2025 is ₹ 179.81 Lakhs.
- 7 The Company has formulated the 'Employee Stock Option Scheme "CRIZAC Employee Stock Option Plan 2024" (herein referred as ESOP Scheme) pursuant to resolution passed by the Board of Directors in their meeting held on March 21, 2024 and by shareholders in their meeting dated March 21, 2024 respectively. Under ESOP Scheme, Nomination and Remuneration Committee is authorised to grant 25,90,000 options to eligible employees of the Company in one or more tranches. Options granted under ESOP Scheme shall not vest earlier than a minimum vesting year of three years and not later than a maximum vesting year of five years from date of grant. The exercise year in respect of vested options shall be subject to maximum year of five years commencing from the date of vesting. The options granted under ESOP Scheme carry no rights to dividends and no voting rights till the date of exercise. The Company has recognised an expense of ₹ 35.34 Lakhs for the quarter ended June 30, 2025 in accordance with Ind AS 102 "Share Based Payments" on grant of 25,90,000 ESOPs granted during the quarter ended June 30, 2025. The carrying amount of employee stock options outstanding reserve as at June 30, 2025 is ₹ 35.34 Lakhs (June 30, 2024: Nil).
- 8 Subsequent to the quarter ended June 30, 2025, the Company has completed its IPO of 3,51,02,040 equity shares of face value ₹ 2.00 each at an issue price of ₹ 245.00 per share (including a share premium of ₹ 243.00 per share) and as a result the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on July 9, 2025. The issue comprised of offer for sale of 3,51,02,040 equity shares by selling shareholders aggregating to ₹ 86,000 Lakhs.
- 9 The figures of last quarter ended FY 2024-25 are the balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to third quarter of the financial year. Also, the figures for quarter ended June 30, 2024 and March 31, 2025, as reported in these unaudited consolidated financial results have not been subjected to review by statutory auditor, and have been prepared by the management of the company, since the requirement of submission of quarterly reviewed financial results is applicable on listing of equity shares of the Company, which is from quarter ended June 30, 2025.

For and on behalf of the Board of Directors



*Vikash Agarwal*

Vikash Agarwal  
DIN : 03346531  
Chairman & Managing Director

Place: Kolkata  
Date: August 4, 2025

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

To  
The Board of Directors  
Crizac Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Crizac Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**Management's Responsibilities**

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 compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors on August 04, 2025.  
Our responsibility is to express a conclusion on the Statement based on our review.

**Auditor's Responsibilities**

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.



## 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 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.

## Other Matter

5. a) The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited year to date figures up to the end of nine months for the financial year ended March 31, 2025.

b) The statement includes the results for the corresponding quarter ended June 30, 2024 and the preceding quarter ended March 31, 2025 which have not been subject to review or audit by us and presented solely based on the information compiled by the management and has been approved by the Board of Directors.

For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E



A handwritten signature in black ink, appearing to read 'M.L. Shukla'.

M.L. Shukla  
Partner  
Membership No.- 051505  
UDIN:25051505BMOVNY8081

Place: Kolkata  
Dated: August 4, 2025



Phone: +91 33 3544 1515  
Email: info@crizac.com  
Website: www.crizac.com

CRIZAC LIMITED (Formerly Known as Crizac Private Limited and GA Solutions Private Limited)  
3rd Floor, Wing A, Constantia Building, 11, Dr. UN Brahmachari Street, Kolkata- 700017, West Bengal  
CIN: U80903WB2011PLC156614

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2025

(Rs. In Lakhs)

Particulars	Quarter ended 30th June, 2025 (Unaudited)	Quarter ended 31st March, 2025 (Unaudited)	Corresponding Quarter ended 30th June, 2024 (Unaudited)	Previous year ended 31st March, 2025 (Audited)
<b>(1) INCOME</b>				
Revenue from Operations	6,666.83	5,601.23	4,520.67	18,693.05
Other Income	798.18	846.73	1,534.42	3,776.40
<b>Total Income</b>	<b>7,465.01</b>	<b>6,447.96</b>	<b>6,055.09</b>	<b>22,469.45</b>
<b>(2) EXPENSES</b>				
Cost of Services	118.92	272.89	473.85	814.11
Employee Benefits Expense	501.94	438.86	418.80	1,754.59
Finance Costs	0.29	0.28	0.29	1.13
Depreciation and Amortisation Expense	645.88	1,123.61	1,128.00	4,540.67
Other Expenses	671.30	280.43	237.61	1,028.04
<b>Total Expenses</b>	<b>1,938.33</b>	<b>2,116.07</b>	<b>2,258.55</b>	<b>8,138.54</b>
<b>(3) Profit / (Loss) before Exceptional Items and Tax (1 - 2)</b>	<b>5,526.68</b>	<b>4,331.89</b>	<b>3,796.54</b>	<b>14,330.91</b>
<b>(4) Exceptional Items</b>	-	-	-	-
<b>(5) Profit / (Loss) before Tax (3 + 4)</b>	<b>5,526.68</b>	<b>4,331.89</b>	<b>3,796.54</b>	<b>14,330.91</b>
<b>(6) Tax Expense:</b>				
(a) Current Tax	1,436.93	1,144.63	2,664.64	5,529.65
(b) Deferred Tax	(14.53)	(261.53)	(1,711.03)	(2,110.34)
(c) Income Tax related to earlier years	0.01	-	-	(6.81)
<b>Total Tax Expenses [6(a)+6(b)+6(c)]</b>	<b>1,422.41</b>	<b>883.10</b>	<b>953.61</b>	<b>3,412.50</b>
<b>(7) Net Profit / (Loss) after Tax (5 - 6)</b>	<b>4,104.27</b>	<b>3,448.79</b>	<b>2,842.93</b>	<b>10,918.41</b>
<b>(8) Other Comprehensive Income</b>				
(i) <u>Items that will not be reclassified to profit or loss</u>				
a) Remeasurement of defined benefit plan	(1.05)	(0.70)	(1.32)	(4.12)
b) Equity Instruments measured at FVOCI	(92.70)	342.00	-	1,024.35
c) Income tax relating to above items	13.52	238.16	(6.67)	75.89
(ii) <u>Items that will be reclassified to profit or loss</u>	-	-	-	-
<b>Other Comprehensive Income for the period (Net of Tax)</b>	<b>(80.23)</b>	<b>579.46</b>	<b>(7.99)</b>	<b>1,096.12</b>
<b>(9) Total Comprehensive Income for the period (7 + 8)</b>	<b>4,024.04</b>	<b>4,028.25</b>	<b>2,834.94</b>	<b>12,014.53</b>
<b>(10) Paid-up equity share capital</b> (Face value per share Rs. 2 each)	3,499.65	3,499.65	3,499.65	3,499.65
<b>(11) Other Equity (excluding revaluation reserve)</b>				49,419.85
<b>(12) Earnings per Equity Shares of par value of Rs. 2 each</b>				
(a) Basic Earnings Per Share (Rs.)	2.35	1.97	1.62	6.24
(b) Diluted Earnings Per Share (Rs.)	2.35	1.97	1.62	6.24
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



CRIZAC LIMITED (Formerly Known as Crizac Private Limited and GA Solutions Private Limited)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2025

Notes:

- 1 These unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting principles generally accepted in India.
- 2 The unaudited standalone financial results for the quarter ended June 30, 2025 were reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on August 4, 2025.
- 3 The Statutory auditors have carried out Limited review of the results for the quarter ended June 30, 2025.
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- 6 Other Expenses includes loss from forward contracts of ₹ 439.54 Lakhs, Nil, and ₹ 24.72 Lakhs for the quarter ended June 30, 2025, quarter ended March 31, 2025 and quarter ended June 30, 2024, respectively. The amount for the year ended March 31, 2025 is ₹ 179.81 Lakhs.
- 7 The Company has formulated the 'Employee Stock Option Scheme "CRIZAC Employee Stock Option Plan 2024" (herein referred as ESOP Scheme) pursuant to resolution passed by the Board of Directors in their meeting held on March 21, 2024 and by shareholders in their meeting dated March 21, 2024 respectively. Under ESOP Scheme, Nomination and Remuneration Committee is authorised to grant 25,90,000 options to eligible employees of the Company in one or more tranches. Options granted under ESOP Scheme shall not vest earlier than a minimum vesting year of three years and not later than a maximum vesting year of five years from date of grant. The exercise year in respect of vested options shall be subject to maximum year of five years commencing from the date of vesting. The options granted under ESOP Scheme carry no rights to dividends and no voting rights till the date of exercise. The Company has recognised an expense of ₹ 35.34 Lakhs for the quarter ended June 30, 2025 in accordance with Ind AS 102 "Share Based Payments" on grant of 25,90,000 ESOPs granted during the quarter ended June 30, 2025. The carrying amount of employee stock options outstanding reserve as at June 30, 2025 is ₹ 35.34 Lakhs (June 30, 2024: Nil).
- 8 Subsequent to the quarter ended June 30, 2025, the Company has completed its IPO of 3,51,02,040 equity shares of face value ₹ 2.00 each at an issue price of ₹ 245.00 per share (including a share premium of ₹ 243.00 per share) and as a result the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on July 9, 2025. The issue comprised of offer for sale of 3,51,02,040 equity shares by selling shareholders aggregating to ₹ 86,000 Lakhs.
- 9 The figures of last quarter ended FY 2024-25 are the balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to third quarter of the financial year. Also, the figures for quarter ended June 30, 2024 and March 31, 2025, as reported in these unaudited standalone financial results have not been subjected to review by statutory auditor, and have been prepared by the management of the company, since the requirement of submission of quarterly reviewed financial results is applicable on listing of equity shares of the Company, which is from quarter ended June 30, 2025.

For and on behalf of the Board of Directors



*Vikash Agarwal*

Vikash Agarwal  
DIN : 03346531  
Chairman & Managing Director

Place: Kolkata  
Date: August 4, 2025