

August 08, 2025

BSE Limited,
(Corporate Relationship Department),
P J Towers,
Dalal Street, Fort,
Mumbai- 400 001

BSE Code: 530343

National Stock Exchange of India Ltd.,
(Listing & Corporate Communications),
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.

NSE Symbol: GENUSPOWER

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

This is to inform you that the Board of Directors at its meeting held on today i.e. August 08, 2025 (commenced at 03:00 p.m. and concluded at 03:55 p.m.), inter alia, has considered and approved the unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2025.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Unaudited Financial Results (Standalone and Consolidated) for quarter ended June 30, 2025 along with the Limited Review Report of the Auditors, thereon.

The said results may also be accessed on the Company's website i.e. www.genuspower.com.

Thanking you.

Yours truly,
For **Genus Power Infrastructures Limited**

(Puran Singh Rathore)
Joint Company Secretary & Compliance Officer
Encl. as above

GENUS POWER INFRASTRUCTURES LIMITED

Regd. Office : G-123, Sector-63, Noida-201307, Uttar Pradesh
 Corporate Office: SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan
 Ph.:0141-7102400/500, Fax: 0141-2770319, E-mail: cs@genus.in,
 Website: www.genuspower.com, CIN: L51909UP1992PLC051997



(Rs. in Lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Audited) Refer note 2	(Unaudited)	(Audited)
Continuing operations:					
1	Income				
(a)	Revenue from operations	94,242.27	93,677.29	41,415.78	2,44,201.26
(b)	Other income	2,111.44	2,077.96	1,748.49	7,972.57
	Total income	96,353.71	95,755.25	43,164.27	2,52,173.83
2	Expenses				
(a)	Cost of raw materials and components consumed	70,546.39	58,116.67	35,265.89	1,67,681.42
(b)	Change in inventory of finished goods and work-in-progress	(13,657.57)	(2,506.16)	(12,233.71)	(28,498.04)
(c)	Employee benefit expenses	8,673.43	8,977.18	5,613.69	27,479.76
(d)	Other expenses	8,733.44	8,243.26	6,445.87	30,548.05
(e)	Depreciation and amortisation expenses	1,122.42	1,556.92	599.99	3,460.37
(f)	Finance costs	3,579.54	4,013.69	2,055.90	11,622.71
	Total expenses	78,997.65	78,401.56	37,747.63	2,12,294.27
3	Profit before tax (1-2)	17,356.06	17,353.69	5,416.64	39,879.56
4	Tax expense				
(a)	Current tax	3,723.50	1,966.14	1,529.24	8,590.73
(b)	Deferred tax charge / (benefits)	783.74	3,798.08	(178.77)	3,196.48
(c)	Tax expense/ (credit) relating to earlier years	-	(1,210.23)	-	(1,210.23)
	Total tax expense	4,507.24	4,553.99	1,350.47	10,576.98
5	Net profit for the period / year from continuing operations (3-4)	12,848.82	12,799.70	4,066.17	29,302.58
Discontinued operations (refer note 6):					
6	Profit from discontinued operations before tax	-	179.68	228.97	688.77
7	Tax expense (including deferred tax) on the above	-	45.22	57.63	173.35
8	Net profit for the period / year from discontinued operations:(6-7)	-	134.46	171.34	515.42
9	Net profit for the period / year (5+8)	12,848.82	12,934.16	4,237.51	29,818.00
10	Items of other comprehensive income/(loss) (net of tax)				
Items that will not be reclassified to statement of profit and loss					
(a)	From continuing operations (net of tax)	(22.88)	174.46	(41.09)	92.70
(b)	From discontinued operations (net of tax)	-	(88.93)	-	(88.93)
	Total other comprehensive income/(loss) (a)+(b)	(22.88)	85.53	(41.09)	3.77
11	Total comprehensive income from continuing and discontinued operations (9+10)	12,825.94	13,019.69	4,196.42	29,821.77
12	Paid - up equity share capital	3,039.28	3,039.28	3,037.55	3,039.28
13	Other equity				1,81,674.27
14	Earnings per share (Face value of Re.1/- each) (not annualised)				
For continuing operations					
	- Basic (in Rs.)	4.23	4.21	1.34	9.64
	- Diluted (in Rs.)	4.20	4.19	1.33	9.59
For discontinued operations					
	- Basic (in Rs.)	-	0.04	0.06	0.17
	- Diluted (in Rs.)	-	0.04	0.06	0.17
For continuing and discontinued operations					
	- Basic (in Rs.)	4.23	4.25	1.40	9.81
	- Diluted (in Rs.)	4.20	4.23	1.39	9.76

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MSKA & Associates
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Notes:

- 1 The above statement of unaudited standalone financial results of Genus Power Infrastructures 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 at their meetings held on August 8, 2025. The joint statutory auditors have carried out a limited review on the unaudited standalone financial results and issued an unmodified report thereon.
- 2 The figures for the quarter ended March 31, 2025 were the balancing figures between the audited figures in respect of full year and published figures upto third quarter of the relevant financial year which were subjected to limited review by the joint statutory auditors.
- 3 During the year ended March 31, 2024, the Company had entered into a joint venture agreement with Gem View Investment Pte. Ltd. for setting up a platform to bid for and operate various advanced metering infrastructure service provider (AMISP) projects. The Company holds 26% equity stake in the newly setup company, Gemstar Infra Pte. Ltd. as on June 30, 2025.
- 4 The Board has reviewed and noted total executable order book position as of June 30, 2025 to be INR 29,321 crores, excluding taxes. It includes, INR 27,448 crores, orders to be executed pursuant to the above joint venture agreement (refer note 3 above). For the same, Special Purpose Vehicle (SPV) entities have been created. These SPV entities are controlled/ shall be controlled by Gemstar Infra Pte. Ltd.. These contracts are being sub-contracted to the Company by the SPV entities for execution purpose.
- 5 The Directorate of Enforcement ("ED") conducted a search under the Prevention of Money laundering Act, 2002 at the Company's Corporate office and its Chairman's residence on December 3, 2024. The Company extended full cooperation to the ED officials and promptly provided all requested clarifications and details. The Company has not received any formal communication or notice from the concerned authorities thereafter. The management is confident of having made all due compliances.
- 6 The Hon'ble National Company Law Tribunal, Allahabad Bench Bench ("Hon'ble NCLT") vide its order dated April 24, 2025 approved the Scheme of Arrangement between the Company, Genus Power Infrastructures Limited and Genus Prime Infra Limited and their respective shareholders and creditors for transfer of 'Strategic Investment Division' of the Company to Genus Prime Infra Limited through demerger on a going concern basis. The Scheme, among the other things entails demerger of Strategic Investment Division of the Company into Genus Prime Infra Limited w.e.f. April 24, 2025, the appointed date as per Scheme. Post receipt of all necessary and substantive approvals, the Company has given effect to the demerger accounting in the current quarter ended June 30, 2025 in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles. The carrying amount of net assets pertaining to the Strategic Investment Business, amounting to Rs. 18,170.21 lakhs as on April 24, 2025 has been transferred to Genus Prime Infra Limited and adjusted against the relevant items of Other Equity in the books of the Company.
- 7 Pursuant to the demerger of the Strategic Investment Division during the current quarter, which has been presented as a discontinued operation for all relevant periods, the Company continuing operations are now solely focused on a single reportable business segment, namely the 'Metering Business and related services'. Accordingly, as the Company continuing operations fall under a single primary operating segment for all relevant periods, the disclosure requirements under Ind AS 108 – Operating Segments are not applicable.
- 8 Previous periods / years figures have been regrouped/reclassified wherever necessary to conform to current periods classification.



Rajendra Kumar Agarwal
(Managing Director & CEO)
DIN: 00011127

Place: Jaipur
Date : August 08, 2025

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GENUS POWER INFRASTRUCTURES LIMITED

Regd. Office : G-123, Sector-63, Noida-201307, Uttar Pradesh
 Corporate Office: SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan
 Ph.:0141-7102400/500, Fax: 0141-2770319, E-mail: cs@genus.in,
 Website: www.genuspower.com, CIN: L51909UP1992PLC051997



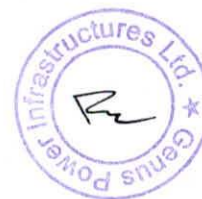
(Rs. in Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Audited) Refer note 2	(Unaudited)	(Audited)
Continuing operations:					
1	Income				
(a)	Revenue from operations	94,242.27	93,677.29	41,415.78	2,44,201.26
(b)	Other income	2,163.29	2,077.72	2,466.40	8,257.88
	Total income	96,405.56	95,755.01	43,882.18	2,52,459.14
2	Expenses				
(a)	Cost of raw materials and components consumed	70,546.39	58,116.67	35,265.89	1,67,681.42
(b)	Change in inventory of finished goods and work-in-progress	(13,657.57)	(2,506.16)	(12,233.71)	(28,498.04)
(c)	Employee benefit expenses	8,673.43	8,977.18	5,613.69	27,479.76
(d)	Other expenses	8,740.83	9,456.93	6,446.36	30,570.04
(e)	Depreciation and amortisation expenses	1,122.42	1,556.92	599.99	3,460.37
(f)	Finance costs	3,579.55	4,013.73	2,055.91	11,622.81
	Total expenses	79,005.05	79,615.27	37,748.13	2,12,316.36
3	Profit before tax (1-2)	17,400.51	16,139.74	6,134.05	40,142.78
4	Tax expense				
(a)	Current tax	3,723.50	1,966.14	1,529.24	8,590.73
(b)	Deferred tax charge / (credit)	789.58	3,615.94	(96.76)	3,288.30
(c)	Tax charge / (credit) relating to earlier years	-	(1,210.23)	-	(1,210.23)
	Total tax expense	4,513.08	4,371.85	1,432.48	10,668.80
5	Net profit before share of profit/(loss) of associate entities (3-4)	12,887.43	11,767.89	4,701.57	29,473.98
6	Share of net profit/(loss) from associate entities	844.80	407.53	(29.27)	1,131.05
7	Net profit for the period / year from continuing operations (5+6)	13,732.23	12,175.42	4,672.30	30,605.03
Discontinued operations (refer note 6):					
8	Profit from discontinued operations before tax	-	179.88	228.97	688.77
9	Tax expense (including deferred tax) on the above	-	45.22	57.63	173.35
10	Net profit before share of profit/(loss) of associate entities (8-9)	-	134.66	171.34	515.42
11	Share of net profit/(loss) from associate entities	-	21.27	(10.58)	17.73
12	Net profit for the period / year from discontinued operations:(10+11)	-	155.73	160.76	533.15
13	Net profit for the period / year (7+12)	13,732.23	12,331.15	4,833.06	31,138.18
14	Items of other comprehensive income/(loss) (net of tax)				
Items that will not be reclassified to statement of profit and loss					
(a)	From continuing operations (net of tax)	(22.88)	174.46	(41.09)	92.70
(b)	From discontinued operations (net of tax)	-	(88.93)	-	(88.93)
	Total other comprehensive income/(loss) (a)+(b)	(22.88)	85.53	(41.09)	3.77
15	Total comprehensive income from continuing and discontinued operations (13+14)	13,709.35	12,416.68	4,791.97	31,141.95
16	Paid - up equity share capital	2,763.84	2,763.84	2,762.11	2,763.84
17	Other equity	-	-	-	1,83,991.04
18	Earnings per share (Face value of Re.1/- each) (not annualised)				
For continuing operations					
	- Basic (in Rs.)	4.97	4.40	1.69	11.08
	- Diluted (in Rs.)	4.93	4.37	1.68	11.01
For discontinued operations					
	- Basic (in Rs.)	-	0.06	0.06	0.19
	- Diluted (in Rs.)	-	0.06	0.06	0.19
For continuing and discontinued operations					
	- Basic (in Rs.)	4.97	4.46	1.75	11.27
	- Diluted (in Rs.)	4.93	4.43	1.74	11.20

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Notes:

- 1 The above statement of unaudited consolidated financial results of Genus Power Infrastructures 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 at their meetings held on August 8, 2025. The joint statutory auditors have carried out a limited review on the unaudited consolidated financial results and issued an unmodified report thereon.
- 2 The figures for the quarter ended March 31, 2025 were the balancing figures between the audited figures in respect of full year and published figures upto third quarter of the relevant financial year which were subjected to limited review by the joint statutory auditors.
- 3 During the year ended March 31, 2024, the Holding Company had entered into a joint venture agreement with Gem View Investment Pte. Ltd. for setting up a platform to bid for and operate various advanced metering infrastructure service provider (AMISP) projects. The Holding Company holds 26% equity stake in the newly setup company, Gemstar Infra Pte. Ltd. as on June 30, 2025.
- 4 The Board has reviewed and noted total executable order book position as of June 30, 2025 to be INR 29,321 crores, excluding taxes. It includes, INR 27,448 crores, orders to be executed pursuant to the above joint venture agreement (refer note 3 above). For the same, Special Purpose Vehicle (SPV) entities have been created. These SPV entities are controlled/ shall be controlled by Gemstar Infra Pte. Ltd.,. These contracts are being sub-contracted to the Company by the SPV entities for execution purpose.
- 5 The Directorate of Enforcement ("ED") conducted a search under the Prevention of Money Laundering Act, 2002 at the Holding Company's Corporate office and Its Chairman's residence on December 3, 2024. The Holding Company extended full cooperation to the ED officials and promptly provided all requested clarifications and details. The Holding Company has not received any formal communication or notice from the concerned authorities thereafter. The management is confident of having made all due compliances.
- 6 The Hon'ble National Company Law Tribunal, Allahabad Bench Bench ("Hon'ble NCLT") vide its order dated April 24, 2025 approved the Scheme of Arrangement between the Holding Company, Genus Power Infrastructures Limited and Genus Prime Infra Limited and their respective shareholders and creditors for transfer of 'Strategic Investment Division' of the Company to Genus Prime Infra Limited through demerger on a going concern basis. The Scheme, among the other things entails demerger of Strategic Investment Division of the Company into Genus Prime Infra Limited w.e.f. April 24, 2025, the appointed date as per Scheme. Post receipt of all necessary and substantive approvals, the Holding Company has given effect to the demerger accounting in the current quarter ended June 30, 2025 in accordance with the accounting treatment prescribed in the Scheme and relevant accounting principles.
The carrying amount of net assets pertaining to the Strategic Investment Business, amounting to Rs. 18,170.21 lakhs as on April 24, 2025 has been transferred to Genus Prime Infra Limited and adjusted against the relevant items of Other Equity in the books of the Company.
- 7 Pursuant to the demerger of the Strategic Investment Division during the current quarter, which has been presented as a discontinued operation for all relevant periods, the Group's continuing operations are now solely focused on a single reportable business segment, namely the 'Metering Business and related services'. Accordingly, as the Group's continuing operations fall under a single primary operating segment for all relevant periods, the disclosure requirements under Ind AS 108 – Operating Segments are not applicable.
- 8 Other expenses for the quarter ended March 31, 2025, includes loss on financials instrument at fair value through profit and loss in a subsidiary amounting to Rs.1207.61 Lakhs. For other periods gain on such instruments has been grouped under other income.
- 9 Previous periods / years figures have been regrouped/reclassified wherever necessary to conform to current periods classification.

For and on behalf of the Board of Directors



Rajendra Kumar Agarwal
(Managing Director & CEO)
DIN: 00011127

Place: Jaipur
Date : August 08, 2025

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Independent Auditor's Review Report on Standalone Unaudited financial Results of Genus Power Infrastructures Limited for the quarter ended June 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Genus Power Infrastructures Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Genus Power Infrastructures 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").
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 Ind AS - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Listing Regulations. 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. 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 specified under Section 143(10) of the Act 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 stated in paragraph 3 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 34 and other recognised 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.
5. We draw attention to note 5 of the Statement which describes that a search under the Prevention of Money Laundering Act, 2002 was conducted by the Directorate of Enforcement at the Company's Corporate office and its Chairman's residence, and the management's position thereof.

Our conclusion is not modified in respect of this matter.



Other Matter

6. The comparative Statement of the Company for the quarter ended June 30, 2024, was reviewed by one of us, i.e. Kapoor Patni & Associates, when they were the joint statutory auditors of the Company with predecessor joint auditor, vide their unmodified limited review report dated July 27, 2024. Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

Vinod Gupta
Partner
Membership No. 503690



UDIN:
25503690BMNTBM9827
Place: Jaipur
Date: August 8, 2025

For Kapoor Patni & Associates
Chartered Accountants
Firm Registration No.: 019927C

Abhinav Kapoor
Partner
Membership No. 419689

UDIN: 25419689BM11M01512

Place: Jaipur
Date: August 8, 2025

Independent Auditor's Review Report on Consolidated Unaudited financial Results of Genus Power Infrastructures Limited for the quarter ended June 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Genus Power Infrastructures Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Genus Power Infrastructures Limited** (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company 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 its associate entities for the quarter ended June 30, 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's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS - 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Listing Regulations. 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. 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 specified under Section 143(10) of the Act 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 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:

List of the Subsidiaries:

Genus Shareholder Trust (Sole beneficiary), Hi-Print Technologies Private Limited, Genus Mizoram SPV Private Limited, Genus Smart Metering Private Limited, Genus Advance Metering Private Limited, Genus Metering Infra Private Limited, Genus Smart Energy Private Limited, Genus Smart Technology Private Limited, Genus Alfa Smart Metering Private Limited, Genus Beta Smart Metering Private Limited, Genus Gamma Smart Metering Private Limited and Genus Delta Smart Metering Private Limited

List of the Associate entities:

M.K.J. Manufacturing Pvt Ltd*, Greentech Mega Food Park Limited*, Hop Electric Manufacturing Private Limited and Gemstar Infra Pte. Ltd., Singapore.

*Ceased to be Associate entities with effect from April 24, 2025, pursuant to the transfer of the respective investments by the Holding Company in accordance with the Scheme of Demerger (refer Note 6).



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 Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 5 of the Statement which describes that a search under the Prevention of Money Laundering Act, 2002 was conducted by the Directorate of Enforcement at the Holding Company's Corporate office and its Chairman's residence, and the management's position thereof.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial statement and other financial information in respect of 1 subsidiary (Genus Shareholder Trust) included in the Statement, whose interim financial statement and other financial information reflects total revenues of Rs. Nil, net profit after tax of Rs. 44.48 lacs and total comprehensive income of Rs. 44.48 lacs for the quarter ended June 30, 2025, as considered in the Statement. The above financial figures are before elimination but after the elimination of financial figures relating to investment by Genus Shareholder Trust in the equity shares of Genus Power Infrastructures Limited, the Holding Company. The Statement also includes the Group's share of net profit after tax of Rs. 844.80 lacs and total comprehensive income of Rs. 844.80 lacs for the quarter ended June 30, 2025 as considered in the Statement, in respect of 2 associates, referred in paragraph 4 above, whose interim financial statement and other financial information have not been reviewed by us. These Interim financial statement and other financial information have been reviewed by their auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates, is based solely on the report of their auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

8. The Statement includes the interim financial statement and other financial information in respect of 11 subsidiaries, which have not been reviewed by their auditors, whose interim financial statement and other financial information reflect total revenues of Rs. Nil, total net loss after tax of Rs. 5.86 lacs and total comprehensive loss of Rs. 5.86 lacs for the quarter ended June 30, 2025, respectively, as considered in the Statement. These interim financial statements and other financial information 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 these subsidiaries is based solely on such management prepared unaudited interim financial statements and other financial information. According to the information and explanations given to us by the Management, these interim financial statements and other financial information are not material to the Group.

Our conclusion is not modified in respect of above matter with respect to our reliance on the financial result certified by the management.



Other Matter

9. The comparative Statement of the Group for the quarter ended June 30, 2024 was reviewed by one of us, i.e. Kapoor Patni & Associates, when they were the joint statutory auditors of the Holding Company with predecessor joint auditor, vide their unmodified limited review report dated July 27, 2024.

Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

Vinod Gupta
Partner
Membership No. 503690



UDIN:
25503690BMNTBN8384
Place: Jaipur
Date: August 8, 2025

For Kapoor Patni & Associates
Chartered Accountants
Firm Registration No.: 019927C

Abhinav Kapoor
Partner
Membership No.419688



UDIN: 25419689BM11MP2685

Place: Jaipur
Date: August 8, 2025