



KRM AYURVEDA LTD

(Formerly Known as KRM Ayurveda Private Limited) 24th July, 2026

Scrip Code: KRMAYURVED

To
The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra East Mumbai- 400 051

Reg: Clarification under Regulation 33 of SEBI (LODR) Regulations, 2015.

Ref: (i) Outcome of Board Meeting-Financial Results submitted to the Exchange on the 01st May, 2026.

(ii) Your email dated 20th July, 2026.

Dear Sir/Madam,

With reference to the above-captioned matter and your email dated 20th July 2026 regarding certain deficiencies and clarifications observed in the financial results submitted for the half-year and financial year ended 31st March 2026, we wish to submit the following:

The Company had already submitted the requisite clarifications and supporting documents to the Exchange from time to time, as detailed below:

Documents submitted by clarification letter dated 13th May 2026:

- Additional Note forming part of the Financial Statements for the year ended 31st March 2026, duly signed on 01st May 2026; and
- Certificate of Unmodified (Unqualified) Audit Opinion issued by the Statutory Auditor on 13th May 2026.

Documents submitted by clarification letter dated 19th May 2026:

- Declaration regarding Unmodified Opinion on 19th May 2026;
- Certificate on Working Capital issued by the Statutory Auditor;

Documents submitted by clarification letter dated 18th June, 2026

- Copies of the documents and clarifications as submitted to the Exchange pursuant to its earlier observations.

For ease of reference and compliance, we are once again enclosing copies of the aforesaid clarification letters and supporting documents that were submitted to the Exchange on 13th May 2026, 19th May 2026 and 18th June, respectively.

**Regd. Off. : A-16, G.T. KARNAL ROAD, INDUSTRIAL AREA,
NORTH WEST DELHI-110033**

Website: www.krmayurveda.com

Email: hrhead@krmayurveda.com

account1@krmayurveda.com

Contact: +91-9667791365

CIN: L24239DL2019PLC354658





KRM AYURVEDA LTD

(Formerly Known as KRM Ayurveda Private Limited)

Further, in compliance with the observations contained in your email dated 20th July, 2026, we are enclosing the following document:

1. Statutory Auditor's Certificate pursuant to Regulation 262 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 regarding utilization of issue proceeds towards working capital.

We trust that the above submissions adequately address the observations raised by the Exchange. We request you to kindly take the same on record.

Thanking you,

For KRM Ayurveda Limited
(formerly known as KRM Ayurveda Private Limited)

**Puneet
Dhawan**

Digitally signed by
Puneet Dhawan
Date: 2026.07.24
13:03:47 +05'30'

Puneet Dhawan
Managing Director
DIN: 08553667
Encl: a/a

**Regd. Off. : A-16, G.T. KARNAL ROAD, INDUSTRIAL AREA,
NORTH WEST DELHI-110033**

Website: www.krmayurveda.com

Email: hrhead@krmayurveda.com

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Contact: +91-9667791365

CIN: L24239DL2019PLC354658





Shiv & Associates

Chartered Accountants

Add.: Shop No. 67, Basement, Sec- 10
Market, Faridabad, Haryana-121006
Mob.: 8920913092

CERTIFICATE ON WORKING CAPITAL

(For Submission to National Stock Exchange of India Limited)

To,

KRM AYURVEDA LIMITED (FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED),
A-16, GT KARNAL ROAD, INDUSTRIAL AREA,
NEW DELHI-110033

Subject: Certificate of Working Capital in respect of **M/s KRM AYURVED LIMITED**, having registered office at A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

Dear Sir / Madam,

This is to certify that we have examined the books of account, financial statements, and other relevant records of **M/s KRM AYURVEDA LIMITED**, having its registered office at **A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033**, for the year ended **31st March, 2026**.

On the basis of such examination, and as per the information and explanations given to us, we hereby certify that the **Working Capital** of the aforesaid entity as on the said date is as under:

Particulars	Amount (₹ in Lakhs)
(A) Current Assets	
Inventories	902.85
Trade Receivables	2272.72
Other Current Assets	6199.24
Short-term loans and advances	41.92
Total Current Assets (A)	9416.73
(B) Current Liabilities	
Trade Payables	319.17
Other Current Liabilities	279.84
Short-term Provisions	82.27
Total Current Liabilities (B)	681.28
Working Capital Requirement (Excluding STB) (A – B)	8735.45
Short term borrowings	NIL
Internal Accruals	3413.45
IPO Proceeds (refer note 1)	5322.00
IPO Proceeds for other than Working Capital Parked in FD's (included in other current assets)	3045.00
IPO Proceeds utilized in Working Capital and item wise details provided below:	2277.00



a) Inventories	414.32
b) Other Current Assets	595.45
c) Short term borrowings	1,267.23
Particulars	Amount (₹ in Lakhs)
Expected Utilization (as per Pg no. 124 of prospectus)	
FY 25-26	800.00
FY 26-27	1490.00
Total	2290.00
Working Capital Utilized in FY 25-26	2277.00
Note: Company has utilized the 2277 lacs in FY 2025-26.	

Declaration / Disclosure:

1. IPO Proceeds includes the amount of 3045 lacs earmarked fixed deposits (current) for the purpose other than working capital utilization and INR 2277 lacs was utilized in the FY 25-26 towards working capital.
2. This certificate is issued on the basis of the audited financial statements as on 31st March 2026 and information furnished by the management of the entity.
3. We have relied upon the representations made by the management.
4. This certificate is issued specifically for the purpose of submission to BSE and shall not be used for any other purpose.
5. This certificate does not constitute an audit opinion on the financial statements of the entity.

Thanking You,
Yours Faithfully
For Shiv & Associates
(Chartered Accountants)
FRN: 009989N

ABHISHEK Digitally signed by
ABHISHEK VASHISHT
Date: 2026.07.23
11:49:15 +05'30'

CA Abhishek Vashisht
(Partner)

M. No. 526307

Place: Faridabad

Date: 23rd July 2026

UDIN: 26526307SMTNBS8912





KRM AYURVEDA LTD

(Formerly Known as KRM Ayurveda Private Limited) 18th June, 2026

Scrip Code: KRMAYURVED

To
The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra East Mumbai- 400 051

Reg: Clarification under Regulation 33 of SEBI (LODR) Regulations, 2015.

Ref: (i) Outcome of Board Meeting-Financial Results submitted to the Exchange on the 01st May, 2026.

(ii) Your email dated 13th June, 2026.

Dear Sir/Madam,

With reference to the above-captioned matter and your email dated 13th June 2026 regarding certain deficiencies and clarifications observed in the financial results submitted for the half-year and financial year ended 31st March 2026, we wish to submit the following:

We had already furnished the following documents to the Exchange by clarification letters:

Documents submitted by clarification letter dated 13th May 2026:

- Additional Note forming part of the Financial Statements for the year ended 31st March 2026, duly signed on 01st May 2026; and
- Certificate of Unmodified (Unqualified) Audit Opinion issued by the Statutory Auditor on 13th May 2026.

Documents submitted by clarification letter dated 19th May 2026:

- Declaration regarding Unmodified Opinion on 19th May 2026;
- Certificate on Working Capital issued by the Statutory Auditor;

For ease of reference and compliance, we are once again enclosing copies of the aforesaid clarification letters and supporting documents that were submitted to the Exchange on 13th May 2026 and 19th May 2026, respectively.

We request you to kindly take the same on record.

Thanking you,

**For KRM Ayurveda Limited
(formerly known as KRM Ayurveda Private Limited)**

Puneet
Dhawan
Puneet Dhawan
Managing Director
DIN: 08553667
Encl: a/a

Digitally signed by
Puneet Dhawan
Date: 2026.06.18
13:31:52 +05'30'

**Regd. Off. : A-16, G.T. KARNAL ROAD, INDUSTRIAL AREA,
NORTH WEST DELHI-110033**

**Website: www.krmayurveda.com
Email: hrhead@krmayurveda.com
account1@krmayurveda.com
Contact: +91-9667791365
CIN: L24239DL2019PLC354658**



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13th May, 2026

Scrip Code: KRMAYURVED

To
The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra East Mumbai- 400 051

Reg: Clarification under Regulation 33 of SEBI (LODR) Regulations, 2015.

Ref: (i) Outcome of Board Meeting-Financial Results submitted to the Exchange on the 01st May, 2026.

(ii) Your email dated 08th May, 2026.

Dear Sir/Madam,

With reference to the captioned matter and your email dated 08th May, 2026, regarding certain deficiencies observed in the financial results submitted for the half year and year ended 31st March, 2026, we wish to inform you that, due to an inadvertent oversight, the following documents/details were not enclosed with the said financial results submitted to the Exchange.

In this regard, we are hereby enclosing the following documents, which we trust are in compliance with the applicable SEBI formats and requirements:

1. Working Capital certificate pursuant to Regulation 262.
2. Note relating to the Balancing Figure.
3. Declaration regarding unmodified opinion(s).

Accordingly, we are submitting the aforesaid documents/details along with this letter for your kind record.

We request you to kindly take the same on record.

Thanking you,

For KRM Ayurveda Limited
(formerly known as KRM Ayurveda Private Limited)

Puneet
Dhawan

Puneet Dhawan
Managing director
DIN: 08553667
Encl: a/a

Digitally signed by Purnee Dhuwan
DN: c=IN, o=Personal, ou=12266,
pseudonym=1w637a0cbyrhzfs02tqgn,
2.5.4.20=0d27e95640013910e10b82e6bca967163e0d07b
ac8b719d10c7ff1dfe1b1a, postalCode=110033, st=Delhi,
serialNumber=17a71ae-d992ea6b-bd0bf0ce-bb1d9ff19c2a
212603d4c840dfde0b5ed33b7e572fd, cn=Purnee Dhuwan
Date: 2026.05.13 15:18:47 +0530

**Regd. Off. : A-16, G.T. KARNAL ROAD, INDUSTRIAL AREA,
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account1@krmayurveda.com
Contact: +91-9667791365
CIN: U24239DL2019PLC354658**



CERTIFICATE ON WORKING CAPITAL

(For Submission to National Stock Exchange of India Limited)

To,

KRM AYURVEDA LIMITED (FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED),
A-16, GT KARNAL ROAD, INDUSTRIAL AREA,
NEW DELHI-110033

Subject: Certificate of Working Capital in respect of **M/s KRM AYURVED LIMITED**, having registered office at A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

Dear Sir / Madam,

This is to certify that we have examined the books of account, financial statements, and other relevant records of **M/s KRM AYURVEDA LIMITED**, having its registered office at **A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033**, for the year ended **31st March, 2026**.

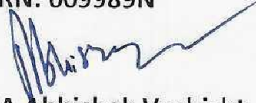
On the basis of such examination, and as per the information and explanations given to us, we hereby certify that the **Working Capital** of the aforesaid entity as on the said date is as under:

Particulars	Amount (₹ in Lakhs)
(A) Current Assets	
Current Investment	3801.40
Inventories	902.85
Cash & Cash Equivalents	946.88
Trade Receivables	2272.72
Short-term loans and advances	41.92
Other Current Assets	1450.96
Total Current Assets (A)	9416.73
(B) Current Liabilities	
Trade Payables	319.17
Short-term Borrowings	82.27
Other Current Liabilities	279.84
Total Current Liabilities (B)	681.28
Net Working Capital (A – B)	8735.45

Declaration / Disclosure:

1. This certificate is issued on the basis of the audited financial statements as on 31st March 2026 and information furnished by the management of the entity.
2. We have relied upon the representations made by the management.
3. This certificate is issued specifically for the purpose of submission to BSE and shall not be used for any other purpose.
4. This certificate does not constitute an audit opinion on the financial statements of the entity.

Thanking You,
Yours Faithfully
For Shiv & Associates
(Chartered Accountants)
FRN: 009989N

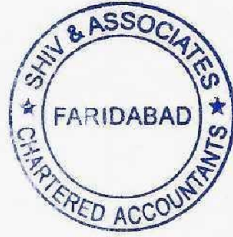

CA Abhishek Vashisht
(Partner)

M. No. 526307

Place: Faridabad

Date: 12th May, 2026

UDIN: 26526307IKBERU6846



KRM AYURVEDA LIMITED (FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)

Registered Office: A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

CIN NO: L24239DL2019PLC354658

**Additional Note forming part of the financial statements for the Year ended March 31, 2026 signed on
01.05.2026**

Note 41 The figures for the last half-year ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the first half-year of the current financial year (i.e., September 30, 2025), which were subjected to a limited review.

This note is in addition to the notes of Financials Statements dated May 01, 2026

See accompanying notes forming part of the financial statements

In terms of our report attached.

SHIV & ASSOCIATES

(Chartered Accountants)

Firm Reg. No. 009989N



CA Abhishek Vashisht

(Partner)

Membership No.: 526307

Place: Delhi

Date : 12.05.2026

UDIN : 26526307FQCKPI8642



For and on behalf of the board of KRM Ayurveda Limited


PUNEET DHAWAN
Managing Director
DIN: 08553667



CERTIFICATE OF UNMODIFIED (UNQUALIFIED) AUDIT OPINION

Being issued in connection with the Independent Auditor's Report dated 01st May, 2026

To,

**The Board of Directors,
KRM Ayurveda Limited**

CIN NO: L24239DL2019PLC354658

Dear Sir / Madam,

Subject: Certificate confirming Unmodified (Unqualified) Opinion on the Half Yearly and Year to Date Standalone Financial Results of KRM Ayurveda Limited for the half year and year ended March 31, 2026.

This is to certify that we, M/s Shiv & Associates, Chartered Accountants (FRN: 009989N), have audited the accompanying Statement of Half Yearly and Year to Date Standalone Financial Results of KRM Ayurveda Limited ("the Company") for the half year and year ended March 31, 2026 ("the Statement"), submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

We further certify that the audit was conducted in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements relevant to the audit under the provisions of the Companies Act, 2013 and the Rules thereunder. We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We confirm that our Audit Opinion expressed in the Independent Auditor's Report dated 01st May, 2026 is an **UNMODIFIED (UNQUALIFIED) OPINION**. Specifically, we state that:

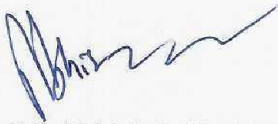
- (a) The Statement is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (b) The Statement gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other

accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended March 31, 2026.

We further confirm that our opinion on the standalone annual financial results is **not modified** in respect of the matter described under 'Other Matters' in our report. The standalone annual financial results include the results for the half year ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figure up to the six months ended September 30, 2025, of the current financial year, which was subject to limited review by us.

This certificate is issued at the request of the Company for the purpose of submission to stock exchange(s) and regulatory authorities as required under the applicable provisions of the Listing Regulations. This certificate should not be used for any other purpose without our prior written consent.

For Shiv & Associates
(Chartered Accountants)
FRN: 009989N



CA Abhishek Vashisht
(Partner)
Membership No.: 526307
UDIN: 26526307PQKXBG9254
Place: Faridabad
Date: 12th May, 2026





KRM AYURVEDA LTD

(Formerly Known as KRM Ayurveda Private Limited)

19th May, 2026

Scrip Code: KRMAYURVED

To
The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra East Mumbai- 400 051

Reg: Clarification under Regulation 33 of SEBI (LODR) Regulations, 2015.

Ref: (i) Outcome of Board Meeting-Financial Results submitted to the Exchange on the 01st May, 2026.

(ii) Your email dated 14th May, 2026.

Dear Sir/Madam,

This is with reference to the captioned matter and your email dated 14th May, 2026, regarding certain deficiencies and clarifications observed in the financial results submitted for the half year and year ended 31st March, 2026.

We are furnishing following further documents asked by your good self which would become part of financial results submitted to the Exchange in compliance with the applicable provisions and prescribed formats under SEBI (LODR) Regulations, 2015:

1. Working Capital certificate pursuant to Regulation 262.
2. Declaration by Company regarding unmodified opinion(s).

Accordingly, we are submitting the aforesaid documents/details along with this letter for your kind record.

We request you to kindly take the same on record.

Thanking you,

**For KRM Ayurveda Limited
(formerly known as KRM Ayurveda Private Limited)**

Puneet
Dhawan
Puneet Dhawan
Managing Director
DIN: 08553667
Encl: a/a

Digitally signed by
Puneet Dhawan
Date: 2026.05.19
15:23:55 +05'30'

**Regd. Off. : A-16, G.T. KARNAL ROAD, INDUSTRIAL AREA,
NORTH WEST DELHI-110033**

Website: www.krmayurveda.com

Email: hrhead@krmayurveda.com

account1@krmayurveda.com

Contact: +91-9667791365

CIN: L24239DL2019PLC354658



KRM AYURVEDA LTD

(Formerly Known as KRM Ayurveda Private Limited)

19th May, 2026

Scrip Code: KRMAYURVED

To
The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra East Mumbai- 400 051

**Ref: Declaration of unmodified opinion in terms of Regulation 33(3)(d) of the SEBI
(Listing obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the second proviso to the regulations 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s Shiv & Associates, Chartered Accountants, Faridabad (FRN: 009989N), Statutory Auditors of the Company have not expressed any modified opinion(s) on the annual audited Standalone Financial Results of KRM Ayurveda Limited for the financial year ended on 31st March, 2026.

Kindly take the above information on record.

Thanking you,

Yours faithfully

**For KRM Ayurveda Limited
(formerly known as KRM Ayurveda Private Limited)**

**Puneet
Dhawan**

Digitally signed by
Puneet Dhawan
Date: 2026.05.19
15:25:26 +05'30'

**Puneet Dhawan
Managing director
DIN: 08553667**

**Regd. Off. : A-16, G.T. KARNAL ROAD, INDUSTRIAL AREA,
NORTH WEST DELHI-110033**

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Email: hrhead@krmayurveda.com

account1@krmayurveda.com

Contact: +91-9667791365

CIN: L24239DL2019PLC354658



Shiv & Associates

Chartered Accountants

Add.: Shop No. 67, Basement, Sec- 10
Market, Faridabad, Haryana-121006
Mob.: 8920913092

CERTIFICATE ON WORKING CAPITAL

(For Submission to National Stock Exchange of India Limited)

To,

KRM AYURVEDA LIMITED (FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED),
A-16, GT KARNAL ROAD, INDUSTRIAL AREA,
NEW DELHI-110033

Subject: Certificate of Working Capital in respect of M/s KRM AYURVED LIMITED, having registered office at A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

Dear Sir / Madam,

This is to certify that we have examined the books of account, financial statements, and other relevant records of M/s KRM AYURVEDA LIMITED, having its registered office at A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033, for the year ended 31st March, 2026.

On the basis of such examination, and as per the information and explanations given to us, we hereby certify that the Working Capital of the aforesaid entity as on the said date is as under:

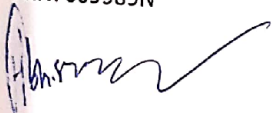
Particulars	Amount (₹ in Lakhs)
(A) Current Assets	
Inventories	902.85
Trade Receivables	2272.72
Other Current Assets	6199.24
Short-term loans and advances	41.92
Total Current Assets (A)	9416.73
(B) Current Liabilities	
Trade Payables	319.17
Other Current Liabilities	279.84
Short-term Provisions	82.27
Total Current Liabilities (B)	681.28
Working Capital Requirement (Excluding STB) (A – B)	8735.45
Short term borrowings	NIL
Internal Accruals	3413.45
IPO Proceeds (Refer note 1)	5322.00



Notes/ Declaration / Disclosure:

1. IPO Proceeds includes the amount of ₹3045 lacs earmarked fixed deposits (current) for the purpose other than working capital utilization and ₹2277 lacs were utilized in the FY 2025-26 towards working capital requirements.
2. This certificate is issued on the basis of the audited financial statements as on 31st March 2026 and information furnished by the management of the entity.
3. We have relied upon the representations made by the management.
4. This certificate is issued specifically for the purpose of submission to NSE and shall not be used for any other purpose.
5. This certificate does not constitute an audit opinion on the financial statements of the entity.

Thanking You,
Yours Faithfully
For Shiv & Associates
(Chartered Accountants)
FRN: 009989N



CA Abhishek Vashisht
(Partner)

M. No. 526307

Place: Faridabad

Date: 19th May, 2026

UDIN: 26526307CEVRVN8457

