



# SNEHAA ORGANICS LIMITED.

CIN No. : U24290TG2022PLC164443

Committed to Quality

(Formerly known as SNEHAA ORGANICS PRIVATE LIMITED)

Date: November 13, 2025

To  
National Stock Exchange of India Limited ("NSE-Emerge"),  
Exchange Plaza, Plot No. C/1, G- Block,  
Bandra –Kurla Complex, Bandra (East),  
Mumbai-400051.

Scrip Code: SNEHAA  
ISIN: INE1OIC01018

Sub: Outcome of the Board Meeting of Directors of "Snehaa Organics Limited" ("the Company") held on November 13, 2025 –Unaudited (Reviewed) Financial Results for half-year ended September 30, 2025.

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby inform you that a meeting of the Board of Directors of the Company was held on Thursday, November 13, 2025, and inter-alia, considered and approved, the following agenda items, as reviewed by Audit Committee:

- 1) Statement showing Unaudited Financial Results of the Company for half-year ended September 30, 2025.
- 2) To take note of the Limited Review Report for the half year ended September 30, 2025;
- 3) Statement of Related Party Transactions for the half-year ended September 30, 2025;
- 4) Statement of deviation and variation/utilization of funds as on half-year ended September 30, 2025.
- 5) To consider & approve Related Party Transactions for the Financial Year 2025-26;

The meeting commenced at 07.00 P.M. and concluded at 7:55 P.M.

Pursuant to Regulation 23(9) and Regulation 33 of the SEBI (LODR) Regulations 2015 and Regulation 262(5) of SEBI (ICDR) Regulations, 2018, we enclose herewith the following:

1. Statement of Related Party Transactions for the half-year ended September 30, 2025.
2. Statement showing the Unaudited Financial Results of the Company for the half-year ended on September 30, 2025.
3. Limited Review Report on the financial results for the half-year ended on September 30, 2025.
4. Statement of deviation and variation/utilization of funds as on half-year ended September 30, 2025

We request you to kindly take the above information on record.

**For Snehaa Organics Limited**  
(Formerly known as Snehaa Organics Private Limited)

**Nandigala Venkata Sai Kiran**  
Managing Director  
DIN: 07986570



**Regd. Office :** Plot No.290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055.

**Factory :** Sy. No. 296/4/A, IDA, Bollaram Village, Jinnaram Mdl., Sangareddy Dist. - 502325.

**Email :** [info.snehaaorganicspvtltd@gmail.com](mailto:info.snehaaorganicspvtltd@gmail.com), **Website :** [www.snehaaorganics.com](http://www.snehaaorganics.com)

**Annexure-I**
**Format for disclosure of related party transactions every six months – as on 30<sup>th</sup> September 2025**
**(Amount in INR)**

												Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Details of other related party transaction	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1.	Snehaa Organics Limited		Sri Nandigala Rama Subba Reddy		Relative of Director/Promoter Group	Any Other transaction	Rent	3,60,000	1,80,000	7,38,000	9,12,948.55	NA	NA	NA	NA	NA	NA	NA	Business use
2.	Snehaa Organics Limited		Sri Nandigala Venkata Sai Harish		Promoter/WTD	Remuneration	NA	26,66,664	13,33,332	2,00,000	2,00,000	NA	NA	NA	NA	NA	NA	NA	Remuneration
3.	Snehaa Organics Limited		Sri Nandigala Venkata Sai Kiran		Promoter/Managing Director	Remuneration	NA	26,66,664	13,33,332	11,00,000	2,00,000	NA	NA	NA	NA	NA	NA	NA	Remuneration
4.	Snehaa Organics Limited		Khushbu Kachhawa		Independent Director	Any Other transaction	Sitting Fees	1,00,000	50,000	29,700	22,500	NA	NA	NA	NA	NA	NA	NA	Sitting Fees
5.	Snehaa Organics Limited		Gurprit Kaur		Independent Director	Any Other transaction	Sitting Fees	1,00,000	50,000	22,500	22,500	NA	NA	NA	NA	NA	NA	NA	Sitting Fees
6.	Snehaa Organics Limited		B Sharath Chandra		Chief Financial Officer	Remuneration	NA	26,52,000	12,90,000	2,00,000	2,21,000	NA	NA	NA	NA	NA	NA	NA	Remuneration
7.	Snehaa Organics Limited		Poonam Jain		Company Secretary	Remuneration	NA	3,60,000	1,80,000	30,000	30,000	NA	NA	NA	NA	NA	NA	NA	Remuneration
8.	Snehaa Organics Limited		Vestro Solvents Private Limited		Group Company	Sale of Goods & Services	NA	2,00,00,000	50,51,600	1,07,23,508.92	1,66,80,544.92	NA	NA	NA	NA	NA	NA	NA	Business use

9.	Snehaa Organics Limited		Vestro Solvents Private Limited		Group Company	Purchase of Goods & Services	NA	1,00,00,000	4,88,095	1,12,37,085.89	1,13,28,048.30	NA	NA	NA	NA	NA	NA	NA	Business use
10.	Snehaa Organics Limited		Vestro Solvents Private Limited		Group Company	Any Other Services		2,00,00,000	66,60,074.43	0	68,11,271	NA	NA	NA	NA	NA	NA	NA	Business use
11.	Snehaa Organics Limited		Vestro Solvents Private Limited		Group Company	Any Other Rent		1,20,000	60,000	1,41,600	2,12,400	NA	NA	NA	NA	NA	NA	NA	Business use
12.	Snehaa Organics Limited		Vestro Labs Private Limited		Group Company	Sale of Goods & Services	NA	75,00,000	19,10,600	1,56,075	22,54,508	NA	NA	NA	NA	NA	NA	NA	Business use
13.	Snehaa Organics Limited		Vestro Labs Private Limited		Group Company	Purchase of Goods & Services	NA	75,00,000	8,54,009	560	19,512.60	NA	NA	NA	NA	NA	NA	NA	Business use
14.	Snehaa Organics Limited		Vestro Containers Private Limited		Group Company	Purchase of Goods & Services	NA	1,00,00,000	21,11,950	6,11,970	1,12,100	NA	NA	NA	NA	NA	NA	NA	Business use
15.	Snehaa Organics Limited		Vedant Petrochem Private Limited		Group Company	Sale of Goods & Services	NA	12,50,00,000	4,87,65,035	11,08,405.96	3,40,86,682.76	NA	NA	NA	NA	NA	NA	NA	Business use
16.	Snehaa Organics Limited		Vedant Petrochem Private Limited		Group Company	Purchase of Goods & Services	NA	1,50,00,000	19,19,495	0	2,96,365	NA	NA	NA	NA	NA	NA	NA	Business use
17.	Snehaa Organics Limited		Vedant Petrochem Private Limited		Group Company	Any Other Services		2,00,000	15,000	0	0	NA	NA	NA	NA	NA	NA	NA	Business use
18.	Snehaa Organics Limited		TCR Chemical Industries		Promoters Group Relative Partnership Firm	Sale of Goods & Services	NA	3,50,00,000	1,84,352.65	2,21,48,209	2,33,810	NA	NA	NA	NA	NA	NA	NA	Business use
19.	Snehaa Organics Limited		TCR Chemical Industries		Promoters Group Relative Partnership Firm	Purchase of Goods & Services	NA	2,50,00,000	66,62,690	3,55,320	31,61,028.80	NA	NA	NA	NA	NA	NA	NA	Business use
20.	Snehaa Organics Limited		Sree Sai Srinivasa Chemicals		Promoters Group Relative Partnership Firm	Sale of Goods & Services	NA	1,00,00,000	0	71,97,033	1,098	NA	NA	NA	NA	NA	NA	NA	Business use

21.	Snehaa Organics Limited		Magnus Life Sciences Private Limited		Promoters Group Relative Company	Purchase of Goods & Services	NA	1,00,00,000	4,19,840	2,51,788	3,00,601	NA	NA	NA	NA	NA	NA	NA	Business use
-----	-------------------------	--	--------------------------------------	--	----------------------------------	------------------------------	----	-------------	----------	----------	----------	----	----	----	----	----	----	----	--------------

**For Snehaa Organics Limited**  
**(Formerly known as Snehaa Organics Private Limited)**




**Nandigala Venkata Sai Kiran**  
**Managing Director**  
**DIN: 07986570**



**SNEHAA ORGANICS LIMITED**  
(Formerly known as Snehaa Organics Private Limited)  
CIN : U24290TG2022PLC164443

Plot no 290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055

**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES**

S.No	Particulars	Amount ( Rs. In Lakhs )	
		As at 30th September, 2025	As at 31st March, 2025
A	Date of start of Reporting period	01-04-2025	01-04-2024
B	Date of end of Reporting period	30-09-2025	31-03-2025
C	Whether results are Audited (or) Unaudited	Unaudited	Audited
I.	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	1,017.90	750.00
	(b) Reserves and surplus	3,866.66	727.63
		4,884.56	1,477.63
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	106.98	520.32
	(b) Deferred tax liabilities (Net)	22.88	21.99
	(c) Other Long-term liabilities	-	-
	(d) Long-term provisions	5.25	4.09
		135.12	546.40
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	444.98	388.20
	(b) Trade payables		
	(i) total outstanding dues of micro enterprises & small enterprises; and	8.90	-
	(ii) total outstanding dues of creditors other than micro and small enterprises	455.71	275.02
	(c) Other current liabilities	61.37	51.41
	(d) Short-term provisions	116.58	266.89
		1,087.54	981.51
	<b>TOTAL</b>	<b>6,107.22</b>	<b>3,005.55</b>
II.	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment & Intangible Assets		
	(i) Property, Plant and Equipment	1,479.65	1,398.14
	(ii) Intangible assets	-	-
	(iii) Capital work in progress	-	-
	(b) Long term loans and advances	-	-
	(c) Other non-current assets	36.58	30.98
		1,516.23	1,429.11
2	<b>Current assets</b>		
	(a) Current Investments	-	-
	(b) Inventory	546.13	366.51
	(c) Trade receivables	1,032.72	942.67
	(d) Cash and cash equivalents	2,644.15	19.22
	(e) Short term loans and advances	358.89	218.11
	(f) Other current assets	9.09	29.92
		4,590.99	1,576.43
	<b>TOTAL</b>	<b>6,107.22</b>	<b>3,005.55</b>

As per our report of even date attached

For Phanindra & Associates

Chartered Accountants

FRN: 013969S

Peer Review Certificate No : 015912

Srinivasulu T  
Partner

M.No : 222868



Date : 13th November, 2025

Place : Hyderabad

For & on behalf of Board of Directors of Snehaa Organics Limited  
(Formerly known as Snehaa Organics Private Limited)








N. Venkata Sai Kiran  
Managing Director  
DIN: 07986570

B. Sarath Chandra  
CFO



Venkata Sai Harish  
Whole-time Director  
DIN: 07967075

Poojyam Jain  
Company Secretary  
Mem. No : A44093

SNEHAA ORGANICS LIMITED (Formerly known as Snehaa Organics Private Limited) CIN : U24290TG2022PLC164443 Plot no 290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055						
STATEMENT OF PROFIT & LOSS						
Amount ( Rs. In Lakhs )						
S.No	Particulars	For the period ended 30th September, 2025	For the period ended 30th September, 2024	For the period ended 31st March, 2025	For the year ended 31st March, 2025	
A	Date of start of Reporting period	01-04-2025	The Company got listed on NSE SME platform w.e.f 05th September, 2025. Therefore, Half-yearly ended financial results are prepared by the company for first time. Hence, Financial results for six months ended on 30th September, 2024 and 31st March, 2025 are not applicable, hence not prepared.		01-04-2024	
B	Date of end of Reporting period	30-09-2025			31-03-2025	
C	Whether results are Audited (or) Unaudited	Unaudited			Audited	
I.	Revenue from operations	1,379.40			2,622.33	
II.	Other income	77.17			7.12	
III.	Total Income (I +II)	1,456.58			2,629.45	
IV.	Expenses					
	(i) Cost of material consumed	658.64			731.24	
	(ii) Purchase of Stock-in-Trade	30.91			491.02	
	(iii) Changes in inventories	(171.63)			(309.23)	
	(iv) Employee benefits expense	145.26			214.48	
	(v) Finance costs	51.29			53.34	
	(vi) Depreciation and amortization expense	93.49			121.44	
	(vii) Other expenses	209.80			345.87	
	Total expenses	1,017.76			1,648.16	
V.	Profit before exceptional and extraordinary items & tax (III- IV)	438.82			981.29	
VI.	Exceptional items - Prior Period	-			-	
VII.	Profit before extraordinary items and tax (V-VI)	438.82			981.29	
VIII.	Extraordinary items	-			-	
IX.	Profit before tax (VII - VIII)	438.82			981.29	
X.	Tax expense					
	(i) Current tax	113.37			237.36	
	(ii) Deferred tax	0.89			10.11	
XI.	Profit (Loss) for the period from continuing operations (IX -X)	324.56			733.82	
XII.	Profit/(Loss) from discontinuing operations	-			-	
XIII.	Tax expense of discontinuing operations	-			-	
XIV.	Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)	-			-	
XV.	Profit/(Loss) for the period (XI + XIV)	324.56			733.82	
XVI.	Earnings per equity share:					
	(1) Basic earnings per share	4.12			9.78	
	(2) Diluted earnings per share	4.12			9.78	
As per our report of even date attached For Phanindra & Associates Chartered Accountants FRN: 013969S Peer Review Certificate No : 015912						
 Srinivasulu T Partner M.No : 222868						
 N. Venkata Sai Kiran Managing Director DIN: 07986570						
 B. Sarath Chandra CFO		 N. Venkata Sai Harish Whole-time Director DIN: 07967075				
 Poonam Jain Company Secretary Mem. No : A44093						
Date : 13th November, 2025 Place : Hyderabad						

**SNEHAA ORGANICS LIMITED**  
(Formerly known as Snehaa Organics Private Limited)  
CIN : U242901CG2022PLC164443

Plot no 290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055

**CASH FLOW STATEMENT**

S.No	Particulars	Amount (Rs. In Lakhs)	
		For the period ended 30th September, 2025	For the year ended 31st March, 2025
A	Date of start of Reporting period	01-04-2025	01-04-2024
B	Date of end of Reporting period	30-09-2025	31-03-2025
C	Whether results are Audited (or) Unaudited	Unaudited	Audited
A.	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax as per Profit & Loss A/c	438.82	981.29
	Adjustments for:		
	Depreciation		
	Gratuity	93.49	121.44
	Leave Encashment	0.91	1.81
	Interest on Fixed Deposit	0.73	-
	Interest Charges/Finance Cost	(10.76)	(0.29)
	Capitalisation of assets reclassified	51.29	53.34
	Operating profit before working capital changes	-	99.33
	Adjustments for:	574.47	1,256.92
	(Increase)/Decrease in Trade Receivables	(90.05)	(294.03)
	(Increase)/Decrease in Other current assets	20.83	(29.92)
	(Increase)/Decrease in Other Non current assets	(5.60)	(0.04)
	Increase / (Decrease) in Trade Payables	189.59	(103.59)
	Increase / (Decrease) in Other Current Liabilities	9.97	12.68
	Increase / (Decrease) in Short term Provisions	(150.31)	124.15
	Increase / (Decrease) in Long term Provisions	0.42	10.11
	(Increase)/Decrease in Short term Loans and Advances	(140.78)	(100.34)
	(Increase) / Decrease in Inventory	(179.63)	(327.46)
	Cash generated from operations	228.92	548.47
	Net Income Tax (Paid)/Refund	(114.26)	(247.47)
	Net Cash from Operating Activities (A)	114.66	301.00
B.	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets including CWIP	(175.00)	(808.93)
	Change in CWIP	-	46.94
	(Increase)/Decrease in Other Bank Balances [Cash and Cash Equivalents]	(2,322.11)	-
	Interest on Fixed Deposit	10.76	0.29
	Net Cash from / (used) in Investing Activities (B)	(2,486.35)	(761.70)
C.	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Interest Charges/Finance Cost	(51.29)	(53.34)
	Increase/(Decrease) in Borrowings	(356.56)	516.39
	Issue of Equity Shares (Net of Issue Expenses)	3,082.37	-
	Net Cash from/(used in) Financing Activities (C)	2,674.52	463.05
	Net Increase in Cash and Cash equivalents during the year (A+B+C)	302.82	2.35
	Cash and Cash equivalents at the beginning of the year	19.22	16.87
	Cash and Cash equivalents at the end of the year	322.04	19.22

**Note:**

1. Components of Cash & Cash Equivalents

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025
<b>A. Balances with Banks</b>		
i. Balances with Banks in Current Accounts	319.97	19.21
ii. Balances with Banks in Deposits Accounts [Maturity Period less than 3 months]	2.07	-
iii. Cash on Hand	0.01	0.01
Cash and Cash equivalents at the end of the year	322.04	19.22
<b>B. Other Bank Balances</b>		
i. Deposits with HDFC Bank [Maturity Period more than 3 months but less than 12 months]	2,322.11	-
<b>Total</b>	<b>2,644.15</b>	<b>19.22</b>

2. The Cash Flow Statement has been prepared under indirect method as set out in AS-3 "Cash Flow Statements" specified under section 133 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

3. Figures in Brackets represents outflow.

As per our report of even date attached

For Phanindra & Associates

Chartered Accountants

FRN: 013969S

Peer Review Certificate No : 015912



Srinivasulu T

Partner

M.No : 222868

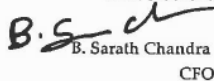
Date : 13th November, 2025

Place : Hyderabad




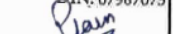
For & on behalf of Board of Directors of Snehaa Organics Limited  
(Formerly known as Snehaa Organics Private Limited)

  
N. Venkata Sai Kiran  
Managing Director  
DIN: 07986570

  
B. Sarath Chandra  
CFO



  
N. Venkata Sai Harish  
Whole-time Director  
DIN: 07967075

  
Poonam Jain  
Company Secretary  
Mem. No : A44093

**SNEHAA ORGANICS LIMITED**  
(Formerly known as Snehaa Organics Private Limited)  
CIN : U24290TG2022PLC164443

Plot no 290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055

**Explanatory notes to the statement of Unaudited Interim Financial Results for the six-month period ended 30th September, 2025**

Amount (Rs. In Lakhs)

- 1 Unaudited Standalone Interim Statement of Financial Results for the six-month period ended 30th September, 2025, has been prepared in accordance with the Accounting Standard (referred to as "AS") 25 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with Companies (Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2025.
- 2 In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above results have been reviewed by the Statutory Auditors of the Company for the half year ended 30th September, 2025.
- 3 The Company is operating in a single segment. Hence, the above financial results are based on single segment only.
- 4 The Company is listed on 05th September, 2025 therefore half yearly ended financial results are prepared by the first time hence financial results for six month ended on 30th September, 2024 and 31st March, 2025 are not applicable.
- 5 The equity shares of the Company were listed on the Emerge Platform of National Stock Exchange of India Limited (NSE Emerge) w.e.f 05th September, 2024. Pursuant to the Initial Public Offering (IPO), 26,79,000 (Twenty six lakhs seventy nine thousand) Equity shares of Rs 10/- each at a premium of 112/-per share totalling to 122/- per share and amounting to Rupees 32,68,38,000/-(Thirty two crores sixty eight lakhs thirty eight thousand rupees Only). The details of the Utilisation of IPO proceeds are as follows:

Out of gross proceeds of IPO for Rs. 3,268.38/- Lakhs, an amount of Rs. 326.58/- Lakhs has been utilised till date for issue-related expenses. Out of Net Proceeds, the amount of Rs. 793.80/- Lakhs has been utilised for the object as stated in the prospectus. Hence, the amount of Rs 2,474.58/- Lakhs remain unutilised.

Original Object	Modified Object, if any	Original allocation (₹ In Lakhs)	Funds Utilized (₹ in Lakhs)	Unutilized Funds (₹ in Lakhs)	Amount of Deviation/ Variation for the half year ended 30th September, 2025 According to the applicable object	Remarks
Issue-related Expenses	-	326.58	326.58	-	-	Not Applicable
Repayment of loans	-	350.00	350.00	-	-	Fully repaid
Working Capital Requirement	-	2,394.17	104.15	2,290.02	-	Out of the unutilized amount, Rs. 2,312.00/- Lakhs is in Fixed deposits and 162.58/- Lakhs in a bank account.
General corporate purpose	-	197.63	13.07	184.55	-	
<b>Total</b>		<b>3,268.38</b>	<b>793.80</b>	<b>2,474.58</b>	<b>-</b>	

- 6 As per MCA notification dated 16th February 2015, companies whose shares are listed on the SME exchange, as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018, are exempted from the compulsory requirement of adoption of IND-AS.
- 7 Earnings per share are calculated on the Weighted average of the share capital outstanding during the year/half-year year/period. Half-yearly EPS is not annualised.
- 8 The previous year's/period's figures have been regrouped/rearranged wherever necessary.
- 9 The results for the six-month period ended 30th September, 2025, are available on the NSE Limited website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.snehaaorganics.com](http://www.snehaaorganics.com)).



**Independent Auditor's Limited Review Report on Unaudited Financial Results of Snehaa Organics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
**SNEHAA ORGANICS LIMITED**  
(Formerly known as SNEHAA ORGANICS PRIVATE LIMITED)  
Plot No 290 & 291, Dulapally, Adjacent to IDA Jeedemetla,  
Qutbullapur, Ranagreddi, Hyderabad,  
Telangana, India, 500055.

1. We have reviewed the accompanying statement of Unaudited Financial Results of Snehaa Organics Limited ("the Company") for the half year ended 30<sup>th</sup> September, 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) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. 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 Engagement (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 statements are free of material misstatements. 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 the 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. During the period, the Company has issued 26,79,000 equity shares of ₹10 each by way of initial public offer ("IPO") and got listed on the Emerge Platform of National Stock Exchange of India Limited on 05<sup>th</sup> September, 2025. Accordingly, these standalone unaudited financial results for the half year ended 30<sup>th</sup> September 2025, are drawn up for in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Phanindra & Associates  
Chartered Accountants  
Firm Registration No. 013969S  
Peer Review Certificate No. 015912



Srinivasulu T  
Partner  
M.No : 222868



Date : 13<sup>th</sup> November, 2025  
Place : Hyderabad  
UDIN : 25222868BMIJXG3525





# SNEHAA ORGANICS LIMITED.

CIN No. : U24290TG2022PLC164443

Committed to Quality

(Formerly known as SNEHAA ORGANICS PRIVATE LIMITED)

## CERTIFICATE UNDER REGULATION 33(2)(a) OF SEBI (LODR) REGULATIONS, 2015

We, the undersigned, hereby certify that the financial results of **Snehaa Organics Private Limited** for the half year ended **30<sup>th</sup> September 2025**, which are being placed before the Board of Directors to the best of our knowledge and belief:

1. Do not contain any false or misleading statement or figures; and
2. Do not omit any material fact which may make the statements or figures contained therein misleading.

This certification is given in compliance with **Regulation 33(2)(a)** of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.

**For Snehaa Organics Limited**  
(Formerly known as Snehaa Organics Private Limited)

*B.S. Chandra*



**Sarath Chandra Bhojanapalli**  
CFO

*Kiran*



**Nandigala Venkata Sai Kiran**  
Managing Director  
DIN: 07986570

**Regd. Office** : Plot No.290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055.

**Factory** : Sy. No. 296/4/A, IDA, Bollaram Village, Jinnaram Mdl., Sangareddy Dist. - 502325.

**Email** : [info.snehaaorganicspvtltd@gmail.com](mailto:info.snehaaorganicspvtltd@gmail.com), **Website** : [www.snehaaorganics.com](http://www.snehaaorganics.com)



Committed to Quality

Cell : 93460 77666

# SNEHAA ORGANICS LIMITED.

CIN No. : U24290TG2022PLC164443

(Formerly known as SNEHAA ORGANICS PRIVATE LIMITED)

## Annexure- I

### A. Statement of utilization of issue proceeds: 30.09.2025

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement )	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Snehaa Organics Limited	INE1OIC01018	Public Issue- IPO	Equity Shares	3 <sup>rd</sup> September 2025	Rs. 3268.38 Lakhs	Rs. 793.80 Lakhs	N.A.	N.A.	N.A.

### B. Statement of deviation/ variation in use of Issue proceeds: 30.09.2025

(Pursuant to Regulation 32(1), (2) and (3) of SEBI (LODR) Regulation 2015)

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Snehaa Organics Limited
Mode of Fund Raising	Public Issue (IPO) / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	03-09-2025
Amount Raised	Rs. 3268.38 Lakhs
Report filed for Quarter ended	30-09-2025
Monitoring Agency	applicable/ not applicable
Monitoring Agency Name, if applicable	Infomerics Valuation and

**Regd. Office :** Plot No.290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055.

**Factory :** Sy. No. 296/4/A, IDA, Bollaram Village, Jinnaram Mdl., Sangareddy Dist. - 502325.

**Email :** [info.snehaaorganicspvtltd@gmail.com](mailto:info.snehaaorganicspvtltd@gmail.com), **Website :** [www.snehaaorganics.com](http://www.snehaaorganics.com)



Committed to Quality

Cell : 93460 77666

# SNEHAA ORGANICS LIMITED.

CIN No. : U24290TG2022PLC164443

(Formerly known as SNEHAA ORGANICS PRIVATE LIMITED)

	Rating Limited					
Is there a Deviation / Variation in use of funds raised	Yes/ No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Issue-related expenses, Repayment of Loan, Working Capital Requirements, General Corporate Purposes.					
Original Object	Modified Object, if any	Original Allocation (INR in Lakhs)	Modified allocation, if any	Funds Utilised (INR in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Issue Related Expenses	N.A.	326.58	N.A.	326.58	N.A.	Not Applicable
Repayment of Loans	N.A.	350.00	N.A.	350.00	N.A.	Fully repaid

**Regd. Office :** Plot No.290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055.

**Factory :** Sy. No. 296/4/A, IDA, Bollaram Village, Jinnaram Mdl., Sangareddy Dist. - 502325.

**Email :** [info.snehaaorganicspvtltd@gmail.com](mailto:info.snehaaorganicspvtltd@gmail.com), **Website :** [www.snehaaorganics.com](http://www.snehaaorganics.com)





Committed to Quality

Cell : 93460 77666

# SNEHAA ORGANICS LIMITED.

CIN No. : U24290TG2022PLC164443

(Formerly known as SNEHAA ORGANICS PRIVATE LIMITED)

Working Capital Requirements	N.A.	2394.17	N.A.	104.15	N.A.	Out of the unutilized amount, Rs. 2312.00/- Lakhs is in Fixed Deposits and 162.58/-Lakhs in a bank account.
General Corporate Purpose	N.A.	197.63	N.A.	13.07	N.A.	
For Snehaa Organics Limited						
<div></div>						
Name of Signatory: Nandigala Venkata Sai Kiran						
Designation: Managing Director						

**Regd. Office :** Plot No.290 & 291, Dulapally, Adjacent to IDA Jeedimetla, Quthbullapur, Rangareddi, Hyderabad, Telangana, India, 500055.

**Factory :** Sy. No. 296/4/A, IDA, Bollaram Village, Jinnaram Mdl., Sangareddy Dist. - 502325.

**Email :** [info.snehaaorganicspvtltd@gmail.com](mailto:info.snehaaorganicspvtltd@gmail.com), **Website :** [www.snehaaorganics.com](http://www.snehaaorganics.com)

**CERTIFICATE FOR UTILIZATION OF IPO FUNDS**

To,  
The Board of Directors,  
**SNEHAA ORGANICS LIMITED**  
Plot No. 290 & 291, Dulapally, Adjacent to IDA,  
Jeedimetla, Quthbullapur, Rangareddi,  
Hyderabad - 500032, Telangana, India.

**Subject:** Certificate pursuant to NSE circular No. NSE/CML/2024/23 dated 5<sup>th</sup> September, 2025 disclosure for utilization of issue proceeds in relation to the Initial Public Offer of Snehaa Organics Limited ("The Company").

Dear Sir / Madam,

We have been requested by the Company to certify the utilization of funds raised through the Initial Public Offer (IPO) of 26,79,000 equity shares of face value Rs. 10/- each for cash at a price of Rs. 122/- per equity share aggregating to a gross amount Rs. 3,268.38/- lakhs, including issue expenses worth Rs. 326.58/- lakhs. The below utilization was made during the financial year 2025 for the half year ended 30<sup>th</sup> September, 2025.

For the purpose of this certification, we have verified the relevant books of accounts, bank statements, records, and other supporting documents maintained by the Company in relation to the IPO proceeds. Based on such verification and information and explanations provided to us, we hereby certify that the utilization of IPO proceeds as of 30<sup>th</sup> September 2025 is as under:

Original Object	Modified Object, if any	Original allocation (₹ In Lakhs)	Funds Utilized (₹ in Lakhs)	Unutilized Funds (₹ in Lakhs)	Amount of Deviation/ Variation for the half year ended 30th September, 2025 According to the applicable object	Remarks
Issue-related Expenses	-	326.58	326.58	-	-	Not Applicable
Repayment of loans	-	350.00	350.00	-	-	Fully repaid
Working Capital Requirement	-	2,394.17	104.15	2,290.02	-	Out of the unutilized amount, Rs. 2,312.00/- Lakhs is in Fixed deposits and 162.58/- Lakhs in a bank account.
General corporate purpose	-	197.63	13.07	184.55	-	
<b>Total</b>	-	<b>3,268.38</b>	<b>793.80</b>	<b>2,474.58</b>	-	





We further report that, except as stated above, there are no material deviations or variations in the utilization of IPO proceeds compared to the objects stated in the prospectus.

The above expenses are inclusive of GST, wherever eligible and claimed by the Company. Accordingly

For Phanindra & Associates  
Chartered Accountants  
FRN: 013969S  
Peer Review Certificate No : 015912

*Srinivasulu T*

Srinivasulu T  
Partner  
M.No : 222868



Date : 13th November, 2025  
Place : Hyderabad  
UDIN : 25222868BMIJXH3317



# **Monitoring Agency Report for Snehaa Organics Limited for the quarter ended September 30, 2025**

Monitoring Agency Report

November 13<sup>th</sup>, 2025

To

Snehaa Organics Limited

Plot No 290 & 291,

Dulapally Adjacent to Ida Jeedimetla,

Quthbullapur, Rangareddi, Hyderabad, Telangana- 500055

Dear Sir,

**Monitoring Agency Report for the quarter ended September 30, 2025 - in relation to the Fresh issue of Snehaa Organics Limited.**

We write in our capacity of Monitoring Agency for the Fresh issue of equity shares for the amount aggregating to Rs. 29.42 crore of the Company and refer to our duties cast under 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations).

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2025, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 7<sup>th</sup> August 2025.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

**GAURAV NAVEEN JAIN**

Digitally signed by GAURAV NAVEEN JAIN

Date: 2025.11.13 19:35:43 +05'30'

Gaurav Jain

(Director - Ratings)

[gaurav.jain@infomerics.com](mailto:gaurav.jain@infomerics.com)

## **Report of the Monitoring Agency**

**Name of the Issuer:** Snehaa Organic Limited

**For quarter ended:** September 30, 2025

**Name of the Monitoring Agency:** Infomerics Valuation and Rating Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Nil

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects.  
For example, up to 10%, 10 – 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

\* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

### **Declaration:**

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We further declare that this report provides true and fair view of the utilization of issue proceeds.

**GAURAV**

**NAVEEN JAIN**

Digitally signed by GAURAV  
NAVEEN JAIN

Date: 2025.11.13 19:36:03  
+05'30'

Signature:

Name of the Authorized Person/Signing Authority: Gaurav Jain

Designation of Authorized person/Signing Authority: Director - Ratings

Seal of the Monitoring Agency:

Date: November 13<sup>th</sup>, 2025

### 1) Issuer Details:

Name of the issuer: Snehaa Organic Limited

Names of the promoters of the issuer: Nandigala Venkata Sai Harish, Nandigala Venkata Sai Kiran and Samhitha Reddy Tera

Industry/sector to which it belongs: Engaged in the business of recycling spent solvents and trading of purified solvents for industrial reuse.

### 2) Issue Details:

Issue Period: 29th August to 2nd September 2025

Type of issue (public/rights): Public Issue

Type of specified securities: Equity shares

Grading: Not Applicable

Issue size (Rs in Crores): Rs. 32.68 crore (Note No. 1)

### Note 1

Initial public offer of 26,79,000 equity shares of face value of Rs. 10 each (“equity shares”) of Snehaa Organics Limited (the “company” or the “issuer”) for cash at a price of Rs. 112 per equity share including a share premium of Rs. 102 per equity share (the “offer price”) aggregating to Rs. 32.68 crore.

Particulars	Remarks	Amount (in Rs. crore)
<b>Approved by Board</b>		
<b>Total shares to be issued</b>	26,79,000	32.68*
<b>Details of issue expenses to be incurred</b>	-	3.27
<b>Net Proceeds to be received</b>		<b>29.41</b>

Current Status		
<b>Total shares issued</b>	26,79,000	32.68*
<b>Details of expenses incurred</b>	-	3.39
<b>Net Proceeds to be received</b>		<b>29.29**</b>

\* Assuming full subscription in the Issue, subject to the finalization of the Basis of Allotment.

\*\* In Q2FY26, the merchant banker deducted issue-related expenses of Rs. 3.39 crore from the gross proceeds received in the escrow account, which is higher than the amount specified in the Prospectus. The additional Rs. 0.13 crore deducted as excess issue expenses has been classified under General Corporate Purpose.

### 3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes, the utilization has been made as per Offer Document.	Bank Statements, CA Certificate**, Invoices, Ledgers, Prospectus*	No Comments	No Comments
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	There are no deviations from the expenditures disclosed in the Offer Document. Hence no approval is required	Not applicable	Not applicable	No Comments
Whether means of finance for disclosed objects of the Issue has changed?	There is no change in the means of	Not applicable	No	No Comments



	finance for disclosed objects			
Any major deviation observed over the earlier monitoring agency reports?	No	Not applicable	No	No Comments
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Principal approval from NSE	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not applicable	Not Applicable	No Comments
Any favourable events improving object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No Comments
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not applicable	Nil	No Comments
Any other relevant information that may materially affect the decision making of the investors	There is no relevant information that may affect the decision making of the investor	Not applicable	Nil	No Comments

\* Sourced from Page 103 to Page 111 of the Prospectus dated 3<sup>rd</sup> September 2025.

\*\* The above details are verified by Phanindra & Associates Chartered Accountants (FRN: 013969S) vide its CA certificate dated November 13, 2025.

#### 4) Details of object(s) to be monitored:

##### (i) Cost of object(s)-

Sl. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of Monitoring Agency	Comments of Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	To meet Working Capital Requirement	Prospectus*	23.94	23.94	There is no change in the cost of the objects due to full subscription of issue.	-	-	-
2	Repayment of Loans availed by the Company	Prospectus*	3.50	3.50		-	-	-
3	General Corporate Purposes	Prospectus*	1.97	1.97		-	-	-
	<b>TOTAL</b>		<b>29.41</b>	<b>29.41</b>				

\* Sourced from Page 103 to Page 111 of the Prospectus dated 3<sup>rd</sup> September 2025.

**(ii) Progress in the object(s)-**

Sl. No	Item Head@	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount raised till September 30,2025 (Rs. crore)	Amount utilized			Unutilised amount (in Rs. Crore)	Comments of Monitoring Agency	Comments of Board of Directors	
					As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	To meet Working Capital Requirement	Bank Statements, CA Certificate**, Invoices, Ledgers, Prospectus*	23.94	23.94	-	1.04	1.04	22.90	No comments	-	-
2	Repayment of Loans availed by the Company	Bank Statements, CA Certificate**, Invoices, Ledgers, Prospectus*	3.50	3.50	-	3.50	3.50	0.00		-	-
3	General Corporate Purposes	Bank Statements, CA Certificate**, Invoices, Ledgers, Prospectus*	1.97	1.97	-	0.13 <sup>#</sup>	0.13 <sup>#</sup>	1.84		-	-

<b>TOTAL</b>	<b>29.41</b>	<b>29.41</b>	<b>-</b>	<b>4.67</b>	<b>4.67</b>	<b>24.74</b>			
--------------	--------------	--------------	----------	-------------	-------------	--------------	--	--	--

\* Sourced from Page 103 to Page 111 of the Prospectus dated 3<sup>rd</sup> September 2025.

\*\* The above details are verified by Phanindra & Associates Chartered Accountants (FRN: 013969S) vide its CA certificate dated November 13, 2025.

# In Q2FY26, the merchant banker deducted issue-related expenses of Rs. 3.39 crore from the gross proceeds received in the escrow account, which is higher than the amount specified in the Prospectus. The additional Rs. 0.13 crore deducted as excess issue expenses has been classified under General Corporate Purpose.

**@Brief description of Object(s):**

<b>S.no</b>	<b>Name of the object(s)</b>	<b>Brief description of the object(s)</b>
1	Working Capital Requirements	The Major Working capital are required for monthly payment of material purchased, selling, general, administration and other variable overheads etc. and Trade Receivable as the money gets blocked in them due to longer credit period offer to them for increase in Business. Working capital requirement for FY 2025-26 is expected to be Rs. 42.87 crore which will be financed through internal accruals of Rs. 13.92 crore and proceeds from an IPO amounting to Rs. 23.94 crore and through cash credit amounting to Rs. 5.00 crore.
2	Repayment of loans availed by the company	The Company obtained a term loans from the HDFC Bank Ltd. for the purpose of purchase of commercial vehicles vide dated 22.11.2024, to meet the working capital requirements vide dated 07.01.2025 and Term Loan vide dated 09.01.2025. A sum of Rs. 3.50 crore from the net proceeds will be utilized to prepay the loans.
3	General corporate purpose	The company intends to deploy the balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following: a) brand building and strengthening of marketing activities. b) meeting ongoing general corporate exigencies and contingencies. c) capital expenditure. d) general expenses of our Company. e) payment of commission and/or fees to any consultants. f) any other purpose as permitted under applicable laws.

**(iii) Deployment of unutilized Fresh Issue proceeds-**

Sl. no.	Type of instrument where amount invested*	Amount invested (in Crores)	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter
1	FD - 50301212891834	2.50	07.03.2027	25,76,994	6.60%	2.76
2	FD - 50301212893304	2.50	07.03.2027	25,76,994	6.60%	2.76
3	FD - 50301212894092	2.50	07.03.2027	25,76,994	6.60%	2.76
4	FD - 50301212894767	2.50	07.03.2027	25,76,994	6.60%	2.76
5	FD - 50301212895425	2.50	07.03.2027	25,76,994	6.60%	2.76
6	FD - 50301212896240	2.50	07.03.2027	25,76,994	6.60%	2.76
7	FD - 50301213207410	2.50	07.03.2027	25,76,994	6.60%	2.76
8	FD - 50301213208502	2.50	07.03.2027	25,76,994	6.60%	2.76
9	FD - 50301216043040	2.50	13.03.2027	25,76,994	6.60%	2.76
10	FD - 50301216046378	0.62	13.03.2027	6,39,095	6.60%	0.68
11	HDFC Bank – Current Account (50200042517598)	0.95	-	-	-	0.95
12	HDFC Cash Credit Account (50200099632261)	0.60	-	-	-	0.60

13	ICIC Bank -Escrow Account	0.07	-	-	-	-
	<b>TOTAL</b>	<b>24.74</b>				<b>27.14</b>

**(iv) Delay in implementation of the object(s)-**

<b>Object(s) Name</b>	<b>Completion Date</b>		<b>Delay (No. of days/ months)</b>	<b>Comments of Board of Directors</b>	
<b>Objects</b>	<b>As per Offer Document</b>	<b>Actual</b>	<b>Delay (No. of days/ months)</b>	<b>Reason of delay</b>	<b>Proposed Course of Action</b>
Working Capital Requirements	in F. Y. 2025-26	Ongoing	No Delay	Nil	Nil
Repayment of loans availed by the company	in F. Y. 2025-26	Completed	No Delay	Nil	Nil
General corporate purpose	in F. Y. 2025-26	Ongoing	No Delay	Nil	Nil



**v) Details of utilisation of Proceeds stated as General Corporate Purpose (GCP) amount in the offer document:**

<b>S.No</b>	<b>Item Head</b>	<b>Amount in Rs. Crore</b>	<b>Source of Information/Certifications Considered by the Monitoring agency for preparation of report</b>	<b>Comments of Monitoring Agency</b>	<b>Comments of the Board of Directors</b>
<b>1</b>	Professional Services	0.13	Invoices, Ledgers, Bank Statement, CA Certificate*	The funds have been utilized for Professional services	-
	<b>TOTAL</b>	<b>0.13</b>			

The above details are verified by Phanindra & Associates Chartered Accountants (FRN: 013969S) vide its CA certificate dated November 13, 2025

## **DISCLAIMERS:**

- This Report is prepared by Infomerics Valuation and Rating Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "IVRL"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors/independent chartered accountant appointed by the Issuer believed by it to be accurate and reliable.
- Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
- The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports
- The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.
- The MA report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as MA providing or intending to provide any services in jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.
- Access or use of this report does not create a client relationship between MA and the user.
- MA is not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing this report, MA has not taken into consideration the objectives or particular needs of any particular user.
- It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for any investment in any securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains.

- The report comprises professional opinion of MA as of the date they are expressed, based on the information received from the issuer and other sources considered reliable by MA. Any opinions expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. The report does not constitute statements of fact or recommendations to purchase, hold or sell any securities/instruments or to make any investment decisions.
- Neither MA nor its affiliates, third-party providers, as well as their directors, officers, shareholders, employees or agents guarantee the accuracy, completeness or adequacy of the report, and shall not have any liability for any errors, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the report. MA and each aforesaid party disclaims any and all express or implied warranties, including but not limited to any warranties of merchantability, suitability or fitness for a particular purpose or use or use. In no event shall MA or any aforesaid party be liable to any user for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the report even if advised of the possibility of such damages.
- MA has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with the preparation of this report. MA has in place a code of conduct and policies for managing conflict of interest.
- Unless required under any applicable law, this report should not be reproduced or redistributed to any other person or in any form without prior written consent from MA.
- By accepting a copy of this Report, the recipient accepts the terms of this Disclaimer, which forms an integral part of this Report.