

November 12, 2025

To,

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

NSE SCRIIP CODE: SURANI

SUB: Outcome of the Board Meeting held on Wednesday November 12, 2025

Dear Sir/ Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), We hereby inform you that the Board of Directors at its meeting held today i.e. November 12, 2025 has, inter alia, to consider and approve the Un-audited Standalone Financial Results of the Company for the half year ended September 30, 2025.

We are enclosing herewith Standalone & Consolidated Un-audited Financial Results together with Cash Flow Statement, Statement of Assets & Liabilities as approved by the Board of Directors together with the Auditor's Limited Review Report thereon.

The meeting of Board of Directors commenced at 04:30 PM and concluded at 5:50 PM.

We request you to take the above on your records.

Thanking You,
Yours Faithfully,

For **Surani Steel Tubes Limited**

Vijay Singla
Managing Director
(DIN): 00156801

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

Gujarat (India): S. No. 110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315

Chandigarh Office (India): SCO 18-19, Sector 28-C, Chandigarh - 160002

M: +91 7717302284 | **E:** info@suranisteel.com | **W:** www.suranisteel.com



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373

Statement of Unaudited Standalone Financial Results for the half year ended on September 30, 2025 ₹ in Lakhs

Sr. No.	Particulars	Half Year Ended			Year Ended
		30-Sep-2025	31-Mar-2025	30-Sep-2024	31-Mar-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	5,093.70	11,421.43	11,078.95	22,500.38
	b) Other income	251.27	156.13	82.13	238.26
	Total Income	5,344.96	11,577.56	11,161.08	22,738.64
2.	Expenses				
	a) Cost of materials consumed	5,000.93	11,064.47	10,771.45	21,835.92
	b) Purchases of stock-in-trade	-	22.36	32.53	54.89
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Scrap	(52.39)	100.47	8.92	109.39
	d) Employee benefits expense	90.05	89.15	87.91	177.06
	e) Finance costs	3.83	1.73	-	1.73
	f) Depreciation and amortization expense	44.55	45.51	34.29	79.80
	g) Other expenses	130.69	90.32	95.03	185.35
	Total Expenses	5,217.67	11,414.00	11,030.13	22,444.13
3.	Profit before exceptional items and tax (1-2)	127.30	163.56	130.95	294.51
4.	Exceptional items (refer note 5)	138.82	(277.98)	-	(277.98)
5.	Profit before tax (3 - 4)	266.12	(114.42)	130.95	16.53
6.	Tax Expense				
	a) Current tax	35.00	(9.78)	21.86	12.08
	b) MAT credit entitlement	-	21.86	(21.86)	-
	c) Deferred tax liability/ (Assets)	19.77	(64.48)	13.78	(50.70)
	d) Previous period tax	-	6.58	-	6.58
	Total Tax Expenses	54.78	(45.82)	13.78	(32.04)
7.	Profit/(Loss) for the Year/ Period (5-6)	211.34	(68.61)	117.17	48.56
8.	Details of Equity Share Capital				
	Paid Up Equity Share Capital	1,554.80	1,554.80	1,244.41	1,554.80
	Face value of equity share capital	10.00	10.00	10.00	10.00
9.	Reserves and surplus (including Money received against share warrants)	10,839.84	10,628.50	8,912.33	10,628.50
10.	Earnings Per Share (Face value of ₹ 10 per share)				
	a) Basic (₹)	1.36	(0.98)	1.01	0.38
	b) Diluted (₹)	1.36	(0.98)	0.89	0.38

Notes:

1.	The aforesaid standalone financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 12 th November 2025. The statutory auditors have carried out the Limited Review of the aforesaid financial results of the Company and have expressed an unmodified opinion on these results.
2.	As per MCA Notification dated 16 th February 2015, Companies whose shares are listed on SME as referred in chapter XB of SEBI (Issue of Capital Disclosure Requirement) Regulations 2009 are exempted from compulsory requirement of adoption of IND AS. As the Company is covered under exempted category, it has not adopted IND AS for preparation of financial results.
3.	The figures have been regrouped wherever necessary, or previous year's figures have been regrouped/ recast wherever necessary to confirm to the half year's/ year's classification.
4.	The Company operates in only one reportable segment of manufacturing and trading of ERW MS Pipes. As regards geographical segment, company operates in single segment in India only, hence, separate disclosure is not required as per AS-17 Segment Reporting.
5.	The current investments has been valued at lower of cost and fair value, due to the same there is a gain on recognition of fair value of current investments, the same is disclosed as exceptional item. As on the date of the fair value of such investments are on recovery trend.
6.	The above standalone financial results are available on the website of the Company i.e., www.suranisteel.com and on the website of Emerge platform of National Stock Exchange i.e., www.nesindia.com/emerge .

for and on behalf of Board of Directors

Place: Chandigarh

Date: 12th November, 2025

Vijay Singla
Managing Director
DIN: 00156801



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373
Standalone Statement of Assets and Liabilities as at September 30, 2025

(₹ in Lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,554.80	1,554.80
Reserves and surplus	10,839.84	10,628.50
Total Shareholders' Funds	12,394.64	12,183.30
Non-current liabilities		
Deferred tax liabilities (net)	14.93	-
Long-term provisions	9.42	8.30
Total Non-current Liabilities	24.35	8.30
Current liabilities		
Short-term borrowings	-	3,456.80
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.70	6.36
Total outstanding dues of creditors other than micro enterprises and small enterprises	44.64	29.64
Other current liabilities	27.83	29.47
Short-term provisions	4.50	4.50
Total Current Liabilities	77.68	3,526.77
Total Equity and Liabilities	12,496.67	15,718.37
ASSETS		
Non-current assets		
Property, plant and equipment and intangible assets:		
Property, plant and equipment	1,149.10	1,181.50
Intangible assets	1.35	1.52
Capital work-in-progress	79.85	9.81
Non-current investments	10.88	10.88
Deferred tax assets (net)	-	4.84
Long-term loans and advances	2.07	30.03
Other non-current assets	1.00	1.00
Total Non-Current Assets	1,244.25	1,239.57
Current assets		
Current investments	1,882.69	1,743.87
Inventories	1,569.75	3,176.95
Trade receivables	139.93	2,717.99
Cash and cash equivalents	11.09	436.04
Short-term loans and advances	7,118.89	5,606.23
Other current assets	530.08	797.73
Total Current Assets	11,252.43	14,478.81
Total Assets	12,496.67	15,718.37

for and on behalf of Board of Directors

Place: Chandigarh

Date: 12th November, 2025

Vijay Singla
Managing Director
DIN 00156801



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373
Standalone Statement of Cash Flows for the period ended September 30, 2025

(₹ in Lakhs)

Particulars	For the period ended September 30, 2025	For the year ended March 31, 2025
	(Unaudited)	(Audited)
A. Cash Inflow/(Outflow) from the Operating Activities		
Net profit/ (loss) before tax and extra-ordinary items	266.12	16.53
Adjustments for		
Depreciation	44.55	79.80
Loss/ (Gain) on recognition of fair value of current investments	(138.82)	277.98
Loss/ (Gain) on sale of current investments	-	(21.85)
Finance costs	3.83	1.73
Provision for doubtful debts	20.73	5.18
Interest income	(251.27)	(216.41)
Operating profit/ (loss) before working capital changes	(54.86)	142.95
Adjustment for:		
Current assets		
(Increase)/ decrease in inventories	1,607.20	3,153.42
(Increase)/ decrease in trade receivable	2,568.53	(2,571.08)
(Increase)/ decrease in other receivables	566.27	420.88
Increase/(decrease) in trade and other payables	8.83	(226.38)
Cash generated from operations	4,695.97	919.79
Income tax paid (net of refunds)	(29.42)	(32.49)
Net Cash Inflow/(Outflow) from Operating Activities (A)	4,666.54	887.30
B. Cash Inflow/(Outflow) from Investing Activities		
Purchase of property, plant and equipment	(82.02)	(229.67)
Loans given	(1,513.90)	(4,604.56)
Investment in the equity shares of the subsidiary	-	(10.88)
Investment in current investments	(0.00)	(2,000.00)
Interest received on deposits with banks	240.06	194.23
Net Cash Inflow/(Outflow) from Investing Activities (B)	(1,355.86)	(6,650.88)
C. Cash Inflow/(Outflow) from Financing Activities		
Proceed from issue of warrants	-	3,316.98
Proceeds from issue of share capital	-	(16.88)
Refund of warrant money	-	(6,633.95)
Conversion of warrant into equity share	-	491.40
Proceed from issue of shares	-	6,142.55
Finance costs paid	(3.83)	(1.73)
Repayment of short-term borrowings	(3,456.80)	(779.40)
Net Cash Inflow/(Outflow) from Financing Activities (C)	(3,460.63)	2,518.97
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(149.95)	(3,244.61)
Opening balance of cash and cash equivalent	161.04	3,405.65
Closing balance of cash and cash equivalents	11.09	161.04

Note:

1. Cash and cash equivalents for the purpose of the standalone cash flow statement comprises of:

Particulars	As at September 30, 2025	As at March 31, 2025
Cash on hand	0.42	1.08
Balances with banks		
In current account	10.68	4.96
Cheques in hand	-	155.00
Total	11.09	161.04

2. The Standalone Cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard 3 (AS 3) 'Cash Flow Statement' as specified under the Companies (Accounting Standards) Rules 2021.
3. Previous year's figures have been regrouped wherever necessary, to confirm to this period's classification.
4. Negative figures have been shown in brackets.

for and on behalf of Board of Directors

Place: Chandigarh

Date: 12th November, 2025

Vijay Singla
Managing Director
DIN 00156801

Independent Auditor's Review Report on Unaudited Half Yearly Standalone Financial Results of Surani Steel Tubes Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To

The Board of Directors
Surani Steel Tubes Limited

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of **Surani Steel Tubes Limited** (the "Company") for the half year ended 30th September, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. The 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 Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. 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 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 the 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 and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Anu and Associates

Chartered Accountants

ICAI Firm's Registration Number 019624N

PARVEEN

KUMAR

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PARVEEN KUMAR
Date: 2025.11.12
16:50:20 +05'30'

CA. Parveen Kumar

Partner

Membership Number 531655

Place: Chandigarh

Date: 12th November 2025

UDIN: 25531655BMHVGU2283



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373

Statement of Unaudited Consolidated Financial Results for the half year ended on September 30, 2025

Sr. No.	Particulars	Half Year Ended			Year Ended
		30-Sep-2025	31-Mar-2025	30-Sep-2024	31-Mar-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	5,093.70	11,421.43	11,078.95	22,500.38
	b) Other income	251.27	156.13	82.13	238.26
	Total Income	5,344.96	11,577.56	11,161.08	22,738.64
2.	Expenses				
	a) Cost of materials consumed	5,000.93	11,064.47	10,771.45	21,835.92
	b) Purchases of stock-in-trade	-	22.36	32.53	54.89
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Scrap	(52.39)	100.47	8.92	109.39
	d) Employee benefits expense	90.05	89.15	87.91	177.06
	e) Finance costs	3.83	1.73	-	1.73
	f) Depreciation and amortization expense	44.55	45.51	34.29	79.80
	g) Other expenses	130.69	90.32	95.03	185.35
	Total Expenses	5,217.67	11,414.00	11,030.13	22,444.13
3.	Profit before exceptional items and tax (1-2)	127.30	163.56	130.95	294.51
4.	Exceptional items (refer note 5)	138.82	(277.98)	-	(277.98)
5.	Profit before tax (3 - 4)	266.12	(114.42)	130.95	16.53
6.	Tax Expense				
	a) Current tax	35.00	(9.78)	21.86	12.08
	b) MAT credit entitlement	-	21.86	(21.86)	-
	c) Deferred tax liability/ (Assets)	19.77	(64.48)	13.78	(50.70)
	d) Previous period tax	-	6.58	-	6.58
	Total Tax Expenses	54.78	(45.82)	13.78	(32.04)
7.	Profit/(Loss) for the year / period (5-6)	211.34	(68.61)	117.17	48.56
8.	Net profit attributable to				
	Owners of the parent	211.34	(68.61)	117.17	48.56
	Non-controlling interests	-	-	-	-
9.	Details of Equity Share Capital				
	Paid Up Equity Share Capital	1,554.80	1,554.80	1,244.41	1,554.80
	Face value of equity share capital	10.00	10.00	10.00	10.00
10.	Reserves and surplus (including Money received against share warrants)	10,840.90	10,628.70	8,912.33	10,628.70
11.	Earnings Per Share (Face value of ₹ 10 per share)				
	a) Basic (₹)	1.36	(0.98)	1.01	0.38
	b) Diluted (₹)	1.36	(0.98)	0.89	0.38

Notes:	
1.	The aforesaid consolidated financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 12 th November 2025. The statutory auditors have carried out the limited review of the aforesaid financial results of the Group and have expressed an unmodified opinion on these results.
2.	As per MCA Notification dated 16 th February 2015, Companies whose shares are listed on SME as referred in chapter XB of SEBI (Issue of Capital Disclosure Requirement) Regulations 2009 are exempted from compulsory requirement of adoption of IND AS. As the Holding Company is covered under exempted category, it has not adopted IND AS for preparation of financial results.
3.	The figures have been regrouped wherever necessary, or previous year's figures have been regrouped/ recast wherever necessary to confirm to the half year's/ year's classification.
4.	The Group operates in only one reportable segment of manufacturing and Trading of ERW MS Pipes. As regards geographical segment, the Holding Company operates in single segment in India only, hence, separate disclosure is not required as per AS-17 Segment Reporting.
5.	The current investments has been valued at lower of cost and fair value, due to the same there is a gain on recognition of fair value of current investments, the same is disclosed as exceptional item. As on the date of the fair value of such investments are on recovery trend.
6.	The above consolidated financial results are available on the website of the Holding Company i.e., www.suranisteel.com and on the website of Emerge platform of National Stock Exchange i.e., www.nesindia.com/emerge .

for and on behalf of Board of Directors

Place: Chandigarh
Date: 12th November, 2025

Vijay Singla
Managing Director
DIN 00156801



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373
Consolidated Statement of Assets and Liabilities as at September 30, 2025

₹ in Lakhs

Particulars	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,554.80	1,554.80
Reserves and surplus	10,840.90	10,628.70
Total Shareholders' Funds	12,395.70	12,183.50
Non-current liabilities		
Deferred tax liabilities (net)	14.93	-
Long-term provisions	9.42	8.30
Total Non-current Liabilities	24.35	8.30
Current liabilities		
Short-term borrowings	-	3,456.80
Trade payables		
Total outstanding dues of micro enterprises and small enterprise	0.70	6.36
Total outstanding dues of creditors other than micro enterprises and small enterprises	44.64	29.64
Other current liabilities	27.83	29.47
Short-term provisions	4.50	4.50
Total Current Liabilities	77.68	3,526.77
Total Equity and Liabilities	12,497.73	15,718.57
ASSETS		
Non-current assets		
Property, plant and equipment and intangible assets		
Property, plant and equipment	1,149.10	1,181.50
Intangible assets	1.35	1.52
Capital work-in-progress	79.85	9.81
Deferred tax assets (net)	-	4.84
Long-term loans and advances	2.07	30.03
Other non-current assets	1.00	1.00
Total Non-current Assets	1,233.37	1,228.69
Current assets		
Current investments	1,882.69	1,743.87
Inventories	1,569.75	3,176.95
Trade receivables	139.93	2,717.99
Cash and cash equivalents	23.03	447.12
Short-term loans and advances	7,118.89	5,606.23
Other current assets	530.08	797.73
Total Current Assets	11,264.36	14,489.89
Total Assets	12,497.73	15,718.57

for and on behalf of Board of Directors

Place: Chandigarh
Date: 12th November 2025

Vijay Singla
Managing Director
DIN 00156801



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373
Consolidated Statement of Cash Flows for the period ended September 30, 2025

₹ in Lakhs

Particulars	For the period ended September 30, 2025	For the year ended March 31, 2025
	(Unaudited)	(Audited)
A. Cash Inflow/(Outflow) from the Operating Activities		
Net profit before tax and extra-ordinary items	266.12	16.53
Adjustments for		
Depreciation	44.55	79.80
Loss/ (Gain) on sale of property, plant and equipment	-	-
Loss/ (Gain) on recognition of fair value of current investments	(138.82)	277.98
Gain on sale of current investments	-	(21.85)
Finance costs	3.83	1.73
Foreign currency translation (net)	0.86	0.19
Provision for doubtful debts	20.73	5.18
Sundry balance written back	-	-
Interest income	(251.27)	(216.41)
Operating profit before working capital changes	(53.99)	143.15
Adjustment for:		
Current assets		
(Increase)/ decrease in inventories	1,607.20	3,153.41
(Increase)/ decrease in trade receivable	2,568.53	(2,571.08)
(Increase)/ decrease in other receivables	566.27	420.88
Increase/(decrease) in trade and other payables	8.83	(226.38)
Cash generated from operations	4,696.83	919.98
Income tax paid (net of refunds)	(29.42)	(32.49)
Net Cash Inflow/(Outflow) from Operating Activities (A)	4,667.40	887.49
B. Cash Inflow/(Outflow) from Investing Activities		
Purchase of property, plant and equipment including Capital WIP	(82.02)	(229.67)
Loans given	(1,513.90)	(4,604.56)
Investment in current investments	(0.00)	(2,000.00)
Interest received on deposits with banks	240.06	194.23
Net Cash Inflow/(Outflow) from Investing Activities (B)	(1,355.86)	(6,640.00)
C. Cash Inflow/(Outflow) from Financing Activities		
Proceed from issue of warrants	-	3,316.98
Refund of warrant money	-	(16.88)
Conversion of warrant into equity share	-	(6,633.95)
Proceed from issue of shares	-	491.40
Proceed from security premium	-	6,142.55
Finance costs paid	(3.83)	(1.73)
Repayment of short-term borrowings	(3,456.80)	(779.40)
Net Cash Inflow/(Outflow) from Financing Activities (C)	(3,460.63)	2,518.97
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(149.09)	(3,233.54)
Opening balance of cash and cash equivalent	172.12	3,405.65
Closing balance of cash and cash equivalents	23.03	172.12

Note:

1. Cash and cash equivalents for the purpose of the Consolidated cash flow statement comprises of:

Particulars	₹ in Lakhs	
	As at September 30, 2025	As at March 31, 2025
Cash on hand	0.42	1.08
Balances with banks		
In current account	22.61	16.04
Cheques in hand	-	155.00
Total	23.03	172.12

2. The Consolidated Cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard 3 (AS 3) 'Cash Flow Statement' as specified under the Companies (Accounting Standards) Rules 2021.
3. Previous year's figures have been regrouped wherever necessary, to confirm to this period's classification.
4. Negative figures have been shown in brackets.

for and on behalf of Board of Directors

Place: Chandigarh
Date: 12th November, 2025

Vijay Singla
Managing Director
DIN 00156801

Independent Auditor's Review Report on Unaudited Half Yearly Consolidated Financial Results of Surani Steel Tubes Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

**The Board of Directors
Surani Steel Tubes Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the "Statement") of **Surani Steel Tubes Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") for the half year ended 30th September, 2025 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of 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 Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have 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. 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. The Statement includes the results of the following subsidiary:
 - SSTUK Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement also includes the unaudited interim financial results of wholly owned subsidiary, i.e., SSTUK Limited, whose unaudited interim financial results reflect total assets of ₹ 11.94 Lakhs as at 30th September 2025, total revenue of ₹ Nil, total net profit after tax of ₹ Nil and net cash inflows of ₹ 0.86 Lakhs for the half year ended 30th September 2025, as considered in the Statement. These unaudited interim financial results have been furnished to us by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on such management certified interim financial results. According to the information and explanations given to us by the Holding Company's Management, these interim financial results are not material to the Group.

Further, the wholly owned subsidiary i.e., SSTUK Limited, is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective country. The Holding Company's management has converted financial statements of the subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our opinion in so far as it related to the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Holding Company's management.

for Anu and Associates

Chartered Accountants

ICAI Firm registration Number 019624N

PARVEEN Digitally signed by
PARVEEN KUMAR
KUMAR Date: 2025.11.12
16:50:58 +05'30'

CA. Parveen Kumar

FCA., Partner

Membership Number 531655

Place: Chandigarh

Date: 12th November 2025

UDIN: 25531655BMHVG7424