

ORIENTAL HOTELS LIMITED

Corporate Office : No.47, Paramount Plaza, Mahatma Gandhi Road, Chennai - 600 034. India.

OHL:SEC: 2025-26: 43

October 17, 2025

**The Manager – Listing
National Stock Exchange of India Ltd.**
Exchange Plaza, 5th Floor, Plot No. C/1G Block, Bandra
Kurla Complex
Bandra (E), Mumbai: 400051
Symbol: ORIENTHOT

**The Manager – Listing Department
BSE Ltd.**
II Floor, New Trading Ring
Rountana Building P J Towers,
Dalal Street, Mumbai: 400001
Scrip Code: 500314

Dear Sir/Madam,

Sub: Outcome of meeting of the Board of Directors of Oriental Hotels Limited (Company) pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Further to our letter dated October 09, 2025, the Board of Directors of the Company at its meeting held today, inter-alia considered and approved the Un-audited Standalone and Consolidated Financial Results and took on record the Limited Review Report thereon for the quarter/period ended September 30, 2025.

In this regard, please find enclosed, a copy of the said financial results of the Company and the Limited Review Report as Annexure I.

The aforesaid Board meeting commenced at 03.00 PM and concluded at 04.00 PM

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For ORIENTAL HOTELS LIMITED

**S. Akila
Company Secretary
A15861
Address: Taj Coromandel, No. 37, Mahatma Gandhi Road,
Nungambakkam, Chennai - 600034.**

Encl: As stated above

ORIENTAL HOTELS LIMITED

Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034

Phone No. : 044- 66172828

CIN L55101TN1970PLC005897 Web: www.orientalhotels.co.in

UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2025

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sep 30, 2025	June 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	Mar 31, 2025
Revenue						
Revenue from Operations	10965	10695	10262	21660	18398	43762
Other Income	537	29	182	566	524	701
Total	11502	10724	10444	22226	18922	44463
Expenses						
a. Cost of Materials Consumed	1098	1088	1064	2186	1860	4409
b. Employee Benefits Expense and payment to Contractors	2551	2682	2394	5233	4754	9850
c. Finance Costs	364	370	451	734	820	1701
d. Depreciation and Amortisation Expense	854	845	813	1699	1491	3313
e. Other Operating and General Expenses	4748	4413	4378	9161	8232	18646
Total Expenses	9615	9398	9100	19013	17157	37919
Profit/ (Loss) before Exceptional Items and Tax	1887	1326	1344	3213	1765	6544
Exceptional item	-	-	-	-	-	-
Profit/ (Loss) before tax	1887	1326	1344	3213	1765	6544
Current Tax	328	228	235	556	309	1149
Deferred Tax	293	227	189	520	172	943
Total Tax Expenses	621	455	424	1076	481	2092
Profit/ (Loss) for the period	1266	871	920	2137	1284	4452
Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
Change in fair value of equity instruments	(333)	(194)	507	(527)	794	1572
Remeasurement of defined benefit obligation	36	(174)	(35)	(138)	(18)	15
Add/(Less):- income tax credit/(expense)	36	93	(178)	129	(217)	(353)
Other Comprehensive Income, net of tax	(261)	(275)	294	(536)	559	1234
Total Comprehensive Income	1005	596	1214	1601	1843	5686
Earnings Per Share (Face value - ₹ 1 each)						
Basic & Diluted (* not annualised)	* 0.71	* 0.49	* 0.52	* 1.20	* 0.72	2.49
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	1786	1786	1786	1786	1786	1786
Other Equity (excluding Revaluation Reserves)						41731
See accompanying notes to the financial results						



ORIENTAL HOTELS LIMITED

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

₹ lakhs

Particulars	Standalone	
	As at	
	September 30, 2025	March 31, 2025
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	43115	43105
Right of Use Assets	4851	4939
Capital work-in-progress	460	140
Other Intangible Assets	72	83
	48498	48267
Financial Assets:		
Investments	11650	12167
Other financial assets	1021	528
Deferred Tax Assets (Net)	362	753
Income Tax Asset (Net)	1058	998
Other Non-current Assets	744	875
	63333	63588
CURRENT ASSETS		
Inventories	1270	1147
Financial Assets:		
Current Investments	901	-
Trade and other receivables	3228	2182
Cash and Cash Equivalents	270	373
Bank balances other than Cash and cash equivalents	410	361
Other financial assets	1195	1071
Other current assets	1848	1599
	9122	6733
TOTAL ASSETS	72455	70321
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1786	1786
Other Equity	42440	41731
Total Equity	44226	43517
LIABILITIES		
Non-current Liabilities		
<u>Financial Liabilities:</u>		
Borrowings	4875	6090
Lease Liabilities	3385	3362
Other financial Liabilities	220	214
Provisions	665	627
Other non-current Liabilities	107	113
	9252	10406
Current Liabilities		
<u>Financial Liabilities:</u>		
Borrowings	10504	8859
Trade Payables		
- Dues of Micro and Small Enterprises	259	270
- Dues of Creditors other than Micro and Small Enterprises	3588	3270
Other financial Liabilities	2219	2267
Other current liabilities	1945	1286
Provisions	462	446
	18977	16398
TOTAL EQUITY AND LIABILITIES	72455	70321



Oriental Hotels Limited

Standalone Cashflow Statement for the Half year ended 30th September 2025

Particulars	September 30,	September 30,	Year Ended
	2025	2024	March 31, 2025
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
	Unaudited	Unaudited	Audited
A. Cashflow from Operating Activities			
Profit/(Loss) before tax	3213	1765	6544
Depreciation and amortization	1699	1491	3313
Loss / (Profit) on Sale of Property, Plant & Equipment	(3)	(31)	(31)
Gain on investments carried at fair value through P&L account	-	(11)	-
Loss/Profit on Current Investments	(5)	-	(21)
Assets written off	-	12	31
Allowance for doubtful debts	22	(9)	20
Provisions and balances written back	(1)	(3)	(43)
Inventory written off	-	1	5
Finance Cost	734	820	1701
Interest Income	(47)	(41)	(94)
Dividend received	(73)	(399)	(399)
Unrealized Exchange rate (gain)/Loss	(12)	(0)	(1)
Changes in Operating Assets and Liabilities	5,527	3595	11,025
Adjustments for			
Financial Assets	(657)	(58)	(160)
Inventories	(123)	(152)	(173)
Trade receivables	(1055)	(425)	(811)
Other Assets	(199)	(440)	(251)
Trade Payables	307	696	600
Other Liabilities	706	642	559
Other Financial Liabilities	197	(99)	176
Cash generated from operations	4703	3759	10965
Direct Taxes (Paid) / Net of refund	(616)	(651)	(1113)
Net Cash from / (used in) operating activities (A)	4087	3108	9852
B. Cash flow from investing activities			
Payments for Purchase of Property Plant and Equipment	(2229)	(5816)	(7064)
Proceeds from Sale of Property Plant and Equipment	12	52	60
Proceeds from sale of Investments	0	0	5
Payments for Purchase of Investments	(10)	-	-
Deposits with Bank	-	1,200	1200
Payments For Current Investments	(2,000)	(2,650)	(4050)
Proceeds from Current investments	1,104	2661	4,071
Dividend received	74	316	399
Interest received	38	31	69
Net cash from / (used in) investing activities (B)	(3011)	(2206)	(5310)
C. Cashflow from financing activities			
Repayment of Long term Borrowings	(2569)	(2349)	(6813)
Proceeds from Long Term Borrowings	0	3400	3400
Repayment of Short Term Term Borrowings	(4300)	-	0
Proceeds from Short term Borrowings	7,300	0	1500
Proceeds from Inter Corporate Deposits	-	0	3500
Repayment of Inter Corporate Deposits	-	0	(3500)
Finance Cost	(717)	(905)	(1790)
Dividend Paid	(893)	(893)	(893)
Net cash from / (used in) financing activities (C)	(1179)	(747)	(4596)
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	(103)	155	(54)
Opening balance of Cash and cash equivalents	373	427	427
Closing balance of Cash and cash equivalents	270	582	373
Net Increase / (Decrease) in cash and cash equivalents	(103)	155	(54)



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Notes:

1. The standalone financial results of the Company for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meetings held on October 17, 2025. The results have been reviewed by Statutory Auditors of the Company.
2. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
3. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
4. The standalone results for the quarter and half year ended September 30, 2025 are available on BSE Limited, website (URL:www.bseindia.com), the National Stock Exchange of India Limited, website (URL:www.nseindia.com) and on the Company's website (URL:www.orientalhotels.co.in).

Place: Australia

Date: October 17, 2025

for Oriental Hotels Limited



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Pramod Ranjan
Managing Director & CEO
DIN: 00887569



Independent Auditor's Review Report on review of Interim Standalone Financial Results

To the Board of Directors of Oriental Hotels Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Oriental Hotels Limited** (the "Company"), for the quarter and half year ended September 30, 2025. The Statement is being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), which has been initialed by us for identification.

2. Management's Responsibility

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 recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. Auditor's Responsibility

Our responsibility is to issue a report on the Statement based on our review.

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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Conclusion

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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



V Kothandaraman

Partner

Membership No. 025973

UDIN: 25025973BMNXEU3231



Place: Chennai

Date: October 17, 2025

ORIENTAL HOTELS LIMITED

Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034

Phone No. : 044- 66172828

CIN L55101TN1970PLC005897 Web: www.orientalhotels.co.in

**UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2025**

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sep 30, 2025	June 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	Mar 31, 2025
Revenue						
Revenue from Operations	11048	10765	10330	21813	18527	43970
Other Income	480	32	48	512	144	320
Total	11528	10797	10378	22325	18671	44290
Expenses						
a. Cost of Materials Consumed	1098	1088	1064	2186	1860	4409
b. Employee Benefits Expense and Payment to Contractors	2551	2682	2394	5233	4754	9850
c. Finance Costs	364	370	451	734	820	1701
d. Depreciation and Amortisation Expense	854	845	813	1699	1491	3313
e. Other Operating and General Expenses	4767	4432	4394	9199	8264	18701
Total Expenses	9634	9417	9116	19051	17189	37974
Profit/ (Loss) before Exceptional Items and Tax	1894	1380	1262	3274	1482	6316
Exceptional items -Others Gain/(Loss)	-	-	-	-	-	-
Profit/ (Loss) before tax	1894	1380	1262	3274	1482	6316
Current Tax	328	228	235	556	309	1149
Deferred Tax	293	227	189	520	172	943
Total Tax Expenses	621	455	424	1076	481	2092
Profit/ (Loss) for the period	1273	925	838	2199	1001	4224
Add :Share of Profit/ (Loss) in Associates	(43)	44	8	1	35	331
Add :Share of Profit/ (Loss) in Joint Venture	(434)	(306)	(275)	(740)	(600)	(634)
Profit / (Loss) after taxes, and share of associates and joint venture	796	663	571	1459	436	3921
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss						
Change in fair value of equity instruments	(732)	276	1948	(456)	2235	2177
Remeasurement of defined benefit obligation	35	(174)	(35)	(139)	(18)	15
Add/(Less):- income tax credit/(expense) on the above	36	93	(178)	129	(217)	(353)
Share of other comprehensive income of associates and Joint Venture (net of tax)	(103)	(65)	112	(168)	204	458
Net other comprehensive income not to be reclassified subsequently to profit or loss	(764)	130	1847	(634)	2204	2297
Items that will be reclassified subsequently to profit or loss						
Currency translation difference including associate (net)	784	28	130	812	111	543
Share of other comprehensive income of joint venture	218	229	603	447	575	471
Net other comprehensive income to be reclassified subsequently to profit or loss	1002	257	733	1259	686	1014
Other Comprehensive Income	238	387	2580	625	2890	3311
Total Comprehensive Income	1034	1050	3151	2084	3326	7232
Earnings Per Share (Face value - ₹ 1 each)						
Basic & Diluted (* not annualised)	* 0.45	* 0.37	* 0.32	* 0.82	* 0.24	2.20
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	1786	1786	1786	1786	1786	1786
Other Equity (excluding Revaluation Reserves)						66397
See accompanying notes to the financial results						



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ORIENTAL HOTELS LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025
₹ Lakhs

Particulars	Consolidated	
	As at	
	September 30, 2025	March 31, 2025
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	43,115	43,105
Right of Use Assets	4,851	4,939
Capital work-in-progress	460	140
Other Intangible Assets	72	83
	48,498	48,267
Investments in joint venture and associates	10,552	11,198
Financial Assets:		
Investments	25,703	25,435
Other financial assets	1,021	528
Deferred Tax Assets (Net)	362	753
Income Tax Asset (Net)	1,058	998
Other Non-current Assets	744	875
	87,938	88,054
CURRENT ASSETS		
Inventories	1,270	1,147
Financial Assets:		
Current Investments	901	-
Trade and other receivables	3,417	2,243
Cash and Cash Equivalents	409	518
Bank balances other than Cash and cash equivalents	410	361
Other financial assets	1,195	1,071
Other Current Assets	1,848	1,599
	9,451	6,939
TOTAL ASSETS	97,389	94,993
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1786	1786
Other Equity	67371	66397
Total Equity	69157	68183
LIABILITIES		
Non-current Liabilities		
<u>Financial Liabilities:</u>		
Borrowings	4875	6090
Lease Liabilities	3385	3362
Other financial Liabilities	220	214
Provisions	665	627
Other non-current liabilities	107	113
	9252	10406
Current Liabilities		
<u>Financial Liabilities:</u>		
Borrowings	10504	8859
Trade Payables		
- Dues of Micro and Small Enterprises (pertains to Domestic Companies)	259	270
- Dues of Creditors other than Micro and Small Enterprises	3588	3270
Other financial Liabilities	2222	2273
Other current liabilities	1945	1286
Provisions	462	446
	18980	16404
TOTAL EQUITY AND LIABILITIES	97389	94993

A. J.



Oriental Hotels Limited

Consolidated Cashflow Statement for the half year ended 30 September 2025

Particulars	September 30, 2025	September 30, 2024	Year Ended March 31, 2025
	₹in Lakhs	₹in Lakhs	₹in Lakhs
	Unaudited	Unaudited	Audited
A. Cashflow from Operating Activities			
Profit/(Loss) before tax	3274	1482	6516
Depreciation and amortization	1699	1491	3313
Loss / (Profit) on Sale of Property, Plant & Equipment	(3)	(31)	(31)
Gain on investments carried at fair value through P&L account	-	(11)	-
Profit /Loss on sale of current investment	(5)	-	(21)
Assets written off	-	12	31
Allowance for doubtful debts	22	(9)	20
Provisions and balances written back	(1)	(3)	(43)
Inventories written off	-	1	5
Finance Cost	734	820	1701
Interest Income	(47)	(41)	(94)
Dividend received	(18)	(15)	(45)
Exchange (Gain) / Loss	(14)	(1)	(1)
Other non cash items	-	-	-
Changes in Operating Assets and Liabilities	5641	3695	11181
Adjustments for			
Financial Assets	(657)	(58)	(160)
Inventories	(123)	(152)	(173)
Trade receivables	(1209)	(466)	(860)
Other Assets	(199)	(440)	(251)
Trade Payables	337	701	610
Other Liabilities	706	642	559
Other Financial Liabilities	197	(99)	176
Cash generated from operations	4693	3823	11082
Direct Taxes (Paid) / Net of refund	(616)	(651)	(1113)
Net Cash from / (used in) operating activities (A)	4077	3172	9969
B. Cash flow from investing activities			
Payments for Purchase of Property Plant and Equipment	(2229)	(3810)	(7064)
Proceeds from Sale of Property Plant and Equipment	12	52	60
Payments for Purchase of Investments	(10)	-	-
Proceeds from Sale of Investment	-	-	5
Deposits with Bank	-	1200	1200
Payments for Current investments	(2000)	(2650)	(4050)
Proceeds from Current investments	1104	2661	4071
Dividend received	74	(14)	133
Interest received	38	31	69
Net cash from / (used in) investing activities (B)	(3011)	(2536)	(5576)
C. Cashflow from financing activities			
Repayment of Long term Borrowings	(2569)	(2349)	(6813)
Proceeds from Long Term Borrowings	-	3400	3400
Repayment of Short term Borrowings	(4300)	-	-
Proceed from Short term Borrowings	7,300	-	1500
Proceeds from Inter Corporate Deposits	-	-	3500
Repayment of Inter Corporate Deposits	-	-	(3500)
Finance Cost	(717)	(905)	(1790)
Dividend Paid	(893)	(893)	(893)
Net cash from / (used in) financing activities (C)	(1179)	(747)	(4596)
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	(113)	(111)	(203)
Opening balance of Cash and cash equivalents	518	723	723
Effect of exchange differences on translation of foreign currency cash and cash equivalents	4	(3)	(2)
Closing balance of Cash and cash equivalents	409	609	518
Net Increase / (Decrease) in cash and cash equivalents	(113)	(111)	(203)



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Notes:

1. The consolidated results of the Group for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on October 17, 2025. The results have been reviewed by the Statutory Auditors of the Company.
2. These Consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
3. Disclosure of segment wise information is not applicable as Hoteliering is the Group's only business segment.
4. The consolidated results for the quarter and half year ended September 30, 2025 are available on the BSE Limited, website (URL:www.bseindia.com), the National Stock Exchange of India Limited, website (URL:www.nseindia.com) and on the Company's website (URL:www.orientalhotels.co.in).

Place: Australia

Date: October 17, 2025

for Oriental Hotels Limited



A handwritten signature in black ink, appearing to be "P. Ranjan".

Pramod Ranjan
Managing Director & CEO
DIN: 00887569



Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

To the Board of Directors of Oriental Hotels Limited

1. We have reviewed the accompanying unaudited consolidated financial results ('the Statement') of **Oriental Hotels Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of profit/loss of its associates and share of loss of its joint venture for the quarter and half-year ended September 30, 2025 being submitted by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") which has been initialed by us for identification.

2. Management Responsibility:

This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. Auditor's Responsibility

Our responsibility is to issue a report on the Statement based on our review.

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. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

- a) Subsidiary - OHL International (HK) Limited
- b) Joint Venture – TAL Hotels & Resorts Limited
- c) Associates –
 - i. Taj Madurai Limited
 - ii. Lanka Island Resorts Limited (Associate of OHL International (HK) Limited)

5. Conclusion

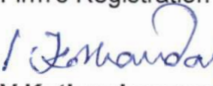
Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.



Other Matters

6. We did not review the interim financial information of the subsidiary (refer para 4(a)) included in the Statement, whose interim financial information reflects total assets of Rs. 25,112 lakhs as at September 30, 2025, total revenues of Rs. 81 lakhs and Rs. 154 lakhs, net profit after tax of Rs. 3 lakhs and Rs. 92 lakhs (including share of profit of Associate Company [Refer para 4(c)(ii)] and total comprehensive income / (loss) before considering foreign currency translation adjustment) of Rs. (397) lakhs and Rs. 162 lakhs for the quarter and half year ended September 30, 2025 respectively and net cash outflows of Rs. 10 lakhs for the half year ended September 30, 2025, as considered in the Statement. This interim financial information has been reviewed by another auditor whose review report has been furnished to us, and our conclusions in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement also includes the Group's share of net loss after tax / total comprehensive loss of Rs. 434 lakhs and Rs. 740 lakhs (before considering foreign currency translation adjustment) for the quarter and half year ended September 30, 2025, of the joint venture (Refer para 4(b)), as considered in the statement. This interim financial information has been reviewed by another auditor whose review report has been furnished to us, and our conclusions on the Statement, in so far as it relates to the amounts and disclosures included in respect of the joint venture is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
8. The accompanying Statement includes the Group's share of net profit after tax of Rs. 15 lakhs and Rs. 25 lakhs and total comprehensive loss of Rs 88 lakhs and Rs. 143 lakhs for the quarter and half year ended September 30, 2025 respectively, of one Indian associate [Refer para 4(c)(i)], as considered in the statement. This interim financial information has not been reviewed by us and we have relied upon the interim financial information certified by the Parent's management. According to the information and explanations given to us by the Parent's management, the net profit after tax in respect of this associate is not material to the group.
9. The Parent's subsidiary, one of its associates and the joint venture are located outside India whose financial results and financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent's management has converted the financial information of the subsidiary, associate and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India and this has been reviewed by another auditor. Our review in so far as it relates to the balances and affairs of such subsidiary, associates and joint venture located outside India is based on the report of this other auditor and the conversion adjustments prepared by the management of the parent company.

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

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018

V Kothandaraman
Partner
Membership No. 025973
UDIN: 25025973BMNXEV4164



Place: Chennai
Date: October 17, 2025