Date: 13.11.2026

To,
Department of Corporate Services,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Ref: Scrip Code: 526075

Sub: Outcome of the Board Meeting held on 13th November, 2026.

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 13th November, 2026 has inter-alia adopted and approved the following:

1) The Standalone & Consolidated Un-Audited Financial Results for the Quarter and Half Year ended on 30th September, 2026.

2) Limited Review Reports issued by Statutory Auditors on Standalone & Consolidated Unaudited financial results for the quarter and half year ended on 30th September, 2026.

3) Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations).

4) Appointment of Ms. Bhagyshree Manojbhai Kandoi (M. No. A82504) as a Company Secretary and Compliance officer of the Company with effect from 16th November, 2026.

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in **Annexure A.**

The Meeting of Board of Directors of the Company commenced from 4.00 PM and closed at 5.15 PM.

We request you to kindly take the same in your record.

Thanking you,

Yours Faithfully

FOR REKVINA LABORATORIES LIMITED

SHAH SURBHIT MUKESHBHAI

Digitally signed by SHAH SURBHIT MUKESHBHAI
Date: 2026.11.13 17:52:17 +05'30'

Surbhit Shah
Chairman and Director
DIN: 01993300

Annexure – A

Sr. No.	Details of Events	Information of such Events
1	Reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	The Board on recommendation of Nomination and Remuneration Committee has appointed Ms. Bhagyshree Manojbhai Kandoi (M. No. A82504) as a Company Secretary and Compliance officer of the company w.e.f. 16th November, 2026
2	Date of appointment/cessation (as applicable) & term of appointment;	16th November, 2026 Her terms of appointment are as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.
3	Brief Profile (in case of appointment)	CS Bhagyshree Manojbhai Kandoi (ACS 82504) is an Associate Member of the Institute of Company Secretaries of India, holding B.Com. and LL.B. degrees. She has experience in corporate secretarial, legal and regulatory compliances, particularly under the Companies Act, 2013 and SEBI Regulations. Her areas of expertise include stock exchange filings, MCA compliances, Board and Committee matters, Annual Reports, dividend and IEPF compliances, secretarial audits, and drafting and vetting of legal documents.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

REKVINA LABORATORIES LIMITED

CIN: L24231GJ1988PLC011458

Standalone Financial Result for the period ended on 30 September 2026

Rs. in Lacs

Sr No	Particulars	Quarter Ended			Half year ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	**Income**						
	Revenue From Operations	59.21	66.85	19.62	126.06	19.62	126.54
	Total Income (I)	59.21	66.85	19.62	126.06	19.62	126.54
II	**Expenses**						
	Purchases of Stock-in-Trade	58.11	69.76	17.84	127.87	17.84	118.16
	Changes in inventories of finished goods, Stock in Trade and work in	-	-4.16	-	-4.16	-	-
	Employee benefits expense	3.64	4.40	3.77	8.04	6.47	22.99
	Other expenses	2.86	8.90	1.50	11.76	2.34	10.86
	Total expenses (II)	64.61	78.90	23.11	143.51	26.65	152.01
III	**Profit/(loss) before tax (I-II)**	-5.40	-12.05	-3.49	-17.45	-7.03	-25.47
IV	Tax expenses						
	Current tax	-	-	-	-	-	-
	Total Tax expense (IV)	-	-	-	-	-	-
V	**Profit/(loss) after tax for the period (III-IV)**	-5.40	-12.05	-3.49	-17.45	-7.03	-25.47
VI	**Other Comprehensive Income**						
	Total Other Comprehensive Income (VI)	-	-	-	-	-	-
VII	**Total Comprehensive Income for the period (V+VI)**	-5.40	-12.05	-3.49	-17.45	-7.03	-25.47
VIII	**Earnings per equity share**						
	Basic	-0.05	-0.20	-0.06	-0.17	-0.12	-0.42
	Diluted	-0.05	-0.20	-0.06	-0.17	-0.12	-0.42

For and on behalf of Board of Directors,
Rekvina Laboratories Limited

SHAH SURBHIT MUKESHBHAI
Digitally signed by SHAH SURBHIT MUKESHBHAI
Date: 2026.11.13 17:57:23 +05'30'

Chairman and Director
DIN: 01993300

Place: Vadodara
Date: 13.11.2025

REKVINA LABORATORIES LIMITED

CIN: L24231GJ1988PLC011458

Standalone Balance Sheet as at 30 September 2026

Rs. in Lacs

Particulars	As at 30 September 2026	As at 31 March 2026
ASSETS		
Non-current assets		
Financial Assets		
Investments	462.78	-
Total Non-current Assets	**462.78**	**-**
Current assets		
Inventories	4.16	-
Financial Assets		
Trade receivables	36.61	59.65
Cash and cash equivalents	49.09	1.53
Current Tax Assets, net	0.02	-
Other current assets	30.26	57.71
Total Current Assets	**120.14**	**118.89**
Total Assets	**582.92**	**118.89**
EQUITY and LIABILITIES		
Equity Share Capital	555.79	301.40
Other Equity	-206.80	-424.22
Total Equity	**348.99**	**-122.82**
Current liabilities		
Financial Liabilities		
Borrowings	182.17	147.27
Trade Payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of others	0.38	39.44
Other current liabilities	51.38	55.00
Total Current liabilities	**233.93**	**241.71**
Total liabilities	**233.93**	**241.71**
Total Equity and Liabilities	**582.92**	**118.89**

For and on behalf of Board of Directors,

Rekvina Laboratories Limited

SHAH SURBHIT MUKESHBHAI

Digitally signed by SHAH SURBHIT MUKESHBHAI
Date: 2026.11.13 18:59:59 +05'30'

Surbhit Shah

Chairman and Director

DIN: 01993300

Place: Vadodara

Date: 13.11.2025

REKVINA LABORATORIES LIMITED

CIN: L24231GJ1988PLC011458

Standalone Cash Flow Statement for the period ended on 30 September 2026

Rs. in Lacs

Particulars	For Period ended 30 September 2026	For Period ended 31 March 2026
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	-17.45	-25.47
Adjustments for:		
Depreciation and amortisation	-	-
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	-
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	-	-
Operating profit before working capital changes	-17.45	-25.47
Adjustment for (increase) / decrease in operating assets		
Trade receivables	23.04	-59.65
Inventories	-4.16	-
Other assets	27.44	-56.97
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	-39.06	28.72
Employee benefit obligation	-	-
Other Liabilities	-3.62	53.93
Cash generated from operations	-13.81	-59.44
Income tax paid (net)	-0.01	-
Net cash generated by operating activities	-13.82	-59.44
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of other Investment	-	-
Net cash (used in) / generated by investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	34.90	122.59
Issue of Equity Shares	46.00	-
Other Equity	-	-64.13
Share Issue Expenses	-19.51	-
Net cash used in financing activities	61.39	58.46
Net increase / (decrease) in cash and cash equivalents	47.57	-0.98
Cash and cash equivalents at the beginning of the year	1.53	2.51
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	**49.10**	**1.53**

For and on behalf of Board of Directors,
Rekvina Laboratories Limited

SHAH SURBHIT MUKESHBHAI
Digitally signed by SHAH SURBHIT MUKESHBHAI
Date: 2026.11.13 10:00:28 +05'30'

Surbhit Shah
Chairman and Director
DIN: 01993300

Place: Vadodara
Date: 13.11.2025

REKVINA LABORATORIES LIMITED

Notes to the Standalone Financial Result for the period ended on 30 September 2026

1 The Above Standalone Quarterly Unaudited Financial Results of M/s. Rekvina Laboratories Limited for the quarter and half yearly have been reviewed and recommended by the Audit Committee and the same has been approved by the Board of Directors of the Company at its meeting held on 13.11.2026. This Results have been subjected to limited Review by the statutory Auditor of the company M/s Y M Shah & Co. who have issued unmodified limited review report.

2 These stand alone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind A5) 34 - Interim Financial Reporting, as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India

3 As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.

4 The Earning Per Shares has been computed in accordance with Indian Accounting Standard on Earning Per Shares (IND AS 33).

5 This statement is prepared as per Indian Accounting Standards (IND AS) notified under section 133 under Companies Act, 2013 read with Companies Act 2015 (Indian Accounting Standard Rules) as ammended and as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

6 Previous period's / year figures have been regrouped / rearranged wherever consider necessary to confirm to the current period's / year classification.

For and on behalf of Board of Directors,
Rekvina Laboratories Limited

SHAH SURBHIT MUKESHBHAI
Digitally signed by SHAH SURBHIT MUKESHBHAI
Date: 2026.11.13 19:01:09 +05'30'

Surbhit Shah
Chairman and Director
DIN: 01993300

Place: Vadodara
Date: 13.11.2025

Y. M. SHAH & CO.
CHARTERED ACCOUNTANTS
345, Third Floor, Tower A, Atlantis K -10, Opp. Reliance Centro, Sarabhai Main Road, Vadodara -390007.
Ph.: (O) 0265- 4009393, M: 98253 21493 • E-mail : shilp_yog@hotmail.com • Website : www.caymshah.in

Independent Auditor's Review Report on the Quarter Ended Un-Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to The Board of Directors

Rekvina Laboratories Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Rekvina Laboratories Limited (the "Company") for the 2nd quarter and six months ended 30th September 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019, dated 29-03-2019. (The Circular).

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2013 read with SEBI Circular No. CIR/CFD/CMDI/44/2019, is the responsibility of the Company's management and has been taken on record by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2014, 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies bas 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.

5. The accompanying IND AS financial results for the corresponding quarter ended 30-09-2026, have been subject to a limited review or audit and based on the information compiled by Management and has been taken on record by the Board of Directors.

Date: 13/11/2026

Place: Vadodara

Y. M. SHAH & CO. • CHARTERED ACCOUNTANTS • BARODA F.NO. 114124W

FOR Y. M. SHAH & Co.
Chartered Accountants
F. R. No.: 114124W

Yogesh Shah
Partner
M. No. 044305
UDIN: 26044305CZXYRF8602

REKVINA LABORATORIES LIMITED

CIN: L24231GJ1988PLC011458

Consolidated Balance Sheet as at 30 September 2026

Rs. in Lacs

Particulars	As at 30 September 2026	As at 31 March 2026
ASSETS		
Non-current assets		
Property, Plant and Equipment	821.70	-
Financial Assets		
Investments	241.69	-
Other financial assets	31.15	-
Other non current assets	60.00	-
Total Non-current Assets	**1,154.54**	**-**
Current assets		
Inventories	346.52	-
Financial Assets		
Trade receivables	577.82	59.65
Cash and cash equivalents	52.04	1.53
Loans	42.91	-
Other financial assets	18.81	-
Current Tax Assets, net	76.41	-
Other current assets	539.25	57.71
Total Current Assets	**1,653.76**	**118.89**
Total Assets	**2,808.30**	**118.89**
EQUITY and LIABILITIES		
Equity Share Capital	555.79	301.40
Other Equity	-172.68	-424.22
Total Equity	**383.11**	**-122.82**
Non-current liabilities		
Financial Liabilities		
Borrowings	1,457.34	-
Other financial liabilities	0.78	-
Provisions	17.37	-
Deferred tax liabilities net	17.15	-
Total Non-current liabilities	**1,492.64**	**-**
Current liabilities		
Financial Liabilities		
Borrowings	536.37	147.27
Trade Payables		
- total outstanding dues of micro enterprises and small enterprises	61.09	-
- total outstanding dues of others	205.34	39.44
Other current liabilities	116.31	55.00
Provisions - current	13.44	-
Total Current liabilities	**932.55**	**241.71**
Total liabilities	**2,425.19**	**241.71**
Total Equity and Liabilities	**2,808.30**	**118.89**

For and on behalf of Board of Directors,
Rekvina Laboratories Limited

SHAH SURBHIT MUKESHBHAI

Digitally signed by SHAH SURBHIT MUKESHBHAI
Date: 2026.11.13 18:01:52 +05'30'

Surbhit Shah
Chairman and Director
DIN: 01993300

Place: Vadodara
Date: 13.11.2025

REKVINA LABORATORIES LIMITED

CIN: L24231GJ1988PLC011458

Consolidated Financial Result for the period ended on 30 September 2026

Rs. in Lacs

Sr No	Particulars	Quarter Ended			Half year ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	**Income**						
	Revenue From Operations	355.61	66.85	19.62	422.46	19.62	126.54
	Other Income	4.50	-	-	4.50	-	-
	Total Income (I)	360.11	66.85	19.62	426.96	19.62	126.54
II	**Expenses**						
	Cost of materials consumed	161.07	-	-	161.07	-	-
	Purchases of Stock-in-Trade	58.11	69.76	17.84	127.87	17.84	118.16
	Changes in inventories of finished goods, Stock in Trade and work in	25.03	-4.16	-	20.87	-	-
	Employee benefits expense	34.76	4.40	3.77	39.16	6.47	22.99
	Finance costs	1.94	-	-	1.94	-	-
	Depreciation and amortization expense	13.41	-	-	13.41	-	-
	Other expenses	49.85	8.90	1.50	58.75	2.34	10.86
	Total expenses (II)	344.17	78.90	23.11	423.07	26.65	152.01
III	**Profit/(loss) before tax (I-II)**	15.94	-12.05	-3.49	3.89	-7.03	-25.47
IV	Tax expenses						
	Current tax	5.78	-	-	5.78	-	-
	Deferred tax	0.84	-	-	0.84	-	-
	Prior period tax	0.02	-	-	0.02	-	-
	Total Tax expense (IV)	6.64	-	-	6.64	-	-
V	**Profit/(loss) after tax for the period (III-IV)**	9.30	-12.05	-3.49	-2.75	-7.03	-25.47
VI	**Other Comprehensive Income**						
	OCI that will not be reclassified to P&L	19.74	-	-	19.74	-	-
	OCI Income tax of items that will not be reclassified to P&L	-0.32	-	-	-0.32	-	-
	Total Other Comprehensive Income (VI)	19.42	-	-	19.42	-	-
VII	**Total Comprehensive Income for the period (V+VI)**	28.72	-12.05	-3.49	16.67	-7.03	-25.47
VIII	**Profit/(loss) after tax for the period (III-IV) attributable to:**						
	-Owners of the company	9.30	-12.05	-3.49	-2.76	-7.03	-25.47
	-Non-Controlling Interests	-	-	-	-	-	-
		9.30	-12.05	-3.49	-2.76	-7.03	-25.47
IX	**Total Other Comprehensive Income (VI) attributable to:**						
	-Owners of the company	19.42	-	-	19.42	-	-
	-Non-Controlling Interests	-	-	-	-	-	-
		19.42	-	-	19.42	-	-
X	**Total Comprehensive Income for the period (V+VI) attributable to:**						
	-Owners of the company	28.72	-12.05	-3.49	16.67	-7.03	-25.47
	-Non-Controlling Interests	-	-	-	-	-	-
		28.72	-12.05	-3.49	16.67	-7.03	-25.47
XI	**Earnings per equity share**						
	Basic	0.09	-0.20	-0.06	-0.03	-0.12	-0.42
	Diluted	0.09	-0.20	-0.06	-0.03	-0.12	-0.42

For and on behalf of Board of Directors,
Rekvina Laboratories Limited

SHAH SURBHIT MUKESHBHAI
Digitally signed by SHAH SURBHIT MUKESHBHAI
Date: 2026.11.13 18:02:26 +05'30'

Chairman and Director
DIN: 01993300

Place: Vadodara
Date: 13.11.2025

REKVINA LABORATORIES LIMITED

CIN: L24231GJ1988PLC011458

Consolidated Cash Flow Statement for the period ended on 30 September 2026

Rs. in Lacs

Particulars	For Period ended 30 September 2026	For Period ended 31 March 2026
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	-2.76	-25.47
Adjustments for:		
Depreciation and amortisation	13.41	-
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	-
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	6.64	-
Gratuity Expense	0.91	-
Finance Cost	1.94	-
Interest Income	-0.03	-
Unrealised (gain) / loss	0.11	-
Operating profit before working capital changes	20.22	-25.47
Adjustment for (increase) / decrease in operating assets		
Trade receivables	-17.95	-59.65
Loans & Advances	0.07	-
Other financial assets	0.17	-
Inventories	44.25	-
Other assets	-84.23	-56.97
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	4.86	28.72
Employee benefit obligation	-	-
Other financial liabilities	0.33	-
Other Liabilities	-0.18	53.93
Provisions	-0.92	-
Cash generated from operations	-33.38	-59.44
Income tax paid (net)	-70.03	-
Net cash generated by operating activities	-103.41	-59.44
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-115.66	-
Purchase of other Investment	-56.35	-
Interest received	0.03	-
Net cash (used in) / generated by investing activities	-171.98	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	127.89	122.59
Proceeds from long term borrowings	170.00	-
Finance cost	-1.94	-
Issue of Equity Shares	46.00	-
Other Equity	-	-64.13
Share Issue Expenses	-19.51	-
Net cash used in financing activities	322.44	58.46
Net increase / (decrease) in cash and cash equivalents	47.05	-0.98
Cash and cash equivalents at the beginning of the year	1.53	2.51
Cash and cash equivalents due to acquisition	3.46	-
Cash and cash equivalents at the end of the year	**52.04**	**1.53**

For and on behalf of Board of Directors,
Rekvina Laboratories Limited

SHAH SURBHIT MUKESHBHAI

Digitally signed by SHAH SURBHIT MUKESHBHAI
Date: 2026.11.13 18:03:00 +05'30'

Surbhit Shah
Chairman and Director
DIN: 01993300

Place: Vadodara
Date: 13.11.2025

Y. M. SHAH & CO.
CHARTERED ACCOUNTANTS
345, Third Floor, Tower A, Atlantis K -10, Opp. Reliance Centro, Sarabhai Main Road, Vadodara -390007.
Ph.: (O) 0265- 4009393, M: 98253 21493 • E-mail : shilp_yog@hotmail.com • Website : www.caymshah.in

Independent Auditor's Review Report on the Quarter Ended Un-Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of

Rekvina Laboratories Limited.

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Rekvina Laboratories Limited (**the "Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income (net) of its associates and joint ventures for the 2nd quarter and six months ended 30th September 2026 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the 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 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters, and analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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:

Name of the Company	Relationship
Radiant Parenterals Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) 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

Y. M. SHAH & CO. BARODA F.NO. 114124W CHARTERED ACCOUNTANTS

Y. M. SHAH & CO.
CHARTERED ACCOUNTANTS
345, Third Floor, Tower A, Atlantis K -10, Opp. Reliance Centro, Sarabhai Main Road, Vadodara -390007.
Ph.: (O) 0265- 4009393, M: 98253 21493 • E-mail : shilp_yog@hotmail.com • Website : www.caymshah.in

6. We did not review the interim financial results/financial information of subsidiary included in the consolidated unaudited financial results. This interim financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Date: 13/11/2026

Place: Vadodara

Y. M. SHAH & CO. BARODA F.NO. 114124W CHARTERED ACCOUNTANTS

FOR Y. M. SHAH & Co.
Chartered Accountants
F. R. No.: 114124W

Yogesh Shah
Partner
M. No. 044305
UDIN: 26044305BQMICM7841