NILKANTH RESOURCES LIMITED

(Formerly Known as Lippi Systems Limited)

November 04, 2026

BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001

Scrip Code: - 526604

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 04, 2026 - Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

In continuation of our intimation dated October 30, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held on November 4, 2026, which commenced at 07:00 p.m. and concluded at 07:55 p.m., inter alia, considered and approved the following:

1. The Unaudited Financial Results (Standalone) of the Company for the quarter and half year ended September 30, 2026, as recommended by the Audit Committee;

   Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the unaudited Financial Results (Standalone) for the quarter and half year ended September 30, 2026 along with the Limited Review Reports issued by the Statutory Auditors thereon, are enclosed herewith.

2. Reviewed the other business of the company.

You are requested to take the above information on records and disseminate the same on your website.

Thanking you,
Yours faithfully,

For Nilkanth Resources Limited
(Formerly known as Lippi Systems Limited)

JAGDISH SHIVJI DHOLU
Digitally signed by JAGDISH SHIVJI DHOLU
Date: 2026.11.04 19:58:25 +05'30'

Jagdish Dholu
Managing Director
DIN:06683968

Encl as above :-

Nilkanth Resources Limited (Formerly known as Lippi Systems Limited)

Reg.Off: B-21, Corporate House
Opp. Pakwan II, S. G. Highway, Bodakdev, Ahmedabad - 380054
Ph.No. +91 8511335825, Email Id:- nilkanthresources@gmail.com
website :- www.lippisystems.com CIN :- L08999GJ1993PLC020382

Statement of Unaudited Standalone Financial Results For The Quarter Ended On September 30, 2026

(Amount in Lakh)

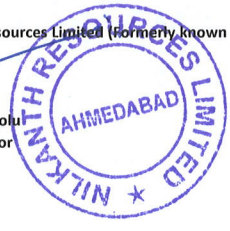
Sr. No.	Particulars	Standalone					
		Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Six Month Ended (Unaudited)	Six Month Ended (Unaudited)	Year Ended (Audited)
		September, 2026	June, 2026	September, 2025	September, 2026	September, 2025	March, 2026
1.(a)	Revenue from operations	-	-	-	-	-	-
1.(b)	Other Income	45.28	37.92	11.31	83.19	24.27	799.39
1A	**Total Income**	**45.28**	**37.92**	**11.31**	**83.19**	**24.27**	**799.39**
2	**Expenses :**						
(a)	Cost of Material consumed	-	-	-	-	-	-
(b)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	-	-	-	-	-	-
(c)	Other manufacturing, construction and operating expenses (Includes Excise Duty/GST)	-	-	-	-	-	-
(d)	Employee Benefits expenses	7.44	8.99	10.45	16.44	18.07	36.32
(e)	Finance Cost	0.85	-	-	0.85	-	4.32
(f)	Depreciation, amortization, impairment and obsolescence	13.21	13.06	20.25	26.28	40.28	71.42
(g)	Sales, administration and other expenses	25.89	15.96	43.25	41.85	56.24	181.42
2A	**Total Expenses**	**47.39**	**38.02**	**73.95**	**85.41**	**114.59**	**293.48**
3	**Profit /(loss) before exceptional items and tax (1A - 2A)**	**(2.11)**	**(0.10)**	**(62.64)**	**(2.22)**	**(90.33)**	**505.91**
4	Exceptional items	-	-	-	-	-	-
5	**Profit / (loss) Before Tax (3-4)**	**(2.11)**	**(0.10)**	**(62.64)**	**(2.22)**	**(90.33)**	**505.91**
6	**Tax Expense**						
	Current Tax	-	-	-	-	-	175.17
	Short / (excess) provision for tax relating to prior years	-	-	-	-	-	(0.01)
	Deferred Tax	1.85	0.18	(16.79)	2.02	(22.41)	(46.49)
	Total Tax Expenses	**1.85**	**0.18**	**(16.79)**	**2.02**	**(22.41)**	**128.67**
7	**Profit /(loss) for the period (PAT) (5-6)**	**(3.96)**	**(0.28)**	**(45.84)**	**(4.24)**	**(67.92)**	**377.24**
8	Other Comprehensive income (OCI)	0.18	0.18	(0.02)	0.36	(0.03)	0.73
9	**Total Comprehensive Income for the period (7+8)**	**(3.78)**	**(0.10)**	**(45.86)**	**(3.88)**	**(67.95)**	**377.97**
10	Paid - up equity share capital (face value of share : Rs 10 each)	700.00	700.00	700.00	700.00	700.00	700.00
11	**Earnings per share (EPS) of Rs 10 each (Not annualised) :**						
	(a) Basic EPS (Rs.)	(0.06)	(0.00)	(0.65)	(0.06)	(0.97)	5.40
	(b) Diluted EPS (Rs.)	(0.03)	(0.00)	(0.65)	(0.03)	(0.97)	5.40

Notes:

1. The above Un-Audited Standalone Financial Results for the Quarter and Half year ended 30th September, 2026 have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors at their respective meetings held on 04th November, 2026.
2. In line with IND AS-108 – Operating Segments - the Company is into Manufacturing of Roto Gravure Printing Cylinder and generating power from wind turbine generator.
3. Figures of the previous period have been re-grouped /re-arranged wherever necessary.
4. The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2026 has been prepared in accordance with the guidelines issued by the SEBI and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Company's Act, 2013.
5. During the period under review, there was a change in the management and control of the Company with effect from 27th August, 2026, pursuant to which the new management and Board of Directors took charge of the affairs of the Company. Mr. Jagdish Dholu was appointed as Managing Director of the Company with effect from 27th August, 2026.
6. During the period under review, M/s. Ashok Dhariwal & Co., Chartered Accountants (Firm Registration No. 100648W), resigned as Statutory Auditors of the Company with effect from 27th August, 2026. Consequently, M/s. B K Patel & Co., Chartered Accountants (Firm Registration No. 112647W), were appointed by the Board of Directors to fill the casual vacancy with effect from 27th August, 2026. Their appointment was subsequently approved by the shareholders at the 33rd Annual General Meeting held on 30th September, 2026, for a term of five consecutive years.
7. The name of the Company has been changed from "Lippi Systems Limited" to "Nilkanth Resources Limited" with effect from 13th October, 2026, pursuant to the issuance of the fresh Certificate of Incorporation by the Registrar of Companies, Ministry of Corporate Affairs.
8. The Company had issued 65,00,000 share warrants on a preferential basis during the previous year, convertible into equity shares at an issue price of Rs. 56.84 per warrant. No share warrants were converted into equity shares during the period ended September 30, 2026. Accordingly, the said warrants continue to remain outstanding as at the reporting date.
9. The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September. 2026. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
10. The Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2026 are also available on Company's website www.lippisystems.com as well as on website of Stock Exchange www.bseindia.com.

Place: Ahmedabad
Date: 04/11/2026

For, Nilkanth Resources Limited (Formerly known as Lippi Systems Limited)



Jagdish Shivji Dholu
Managing Director
DIN: 06683968

Nilkanth Resources Limited (Formerly known as Lippi Systems Limited)

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Ph.No. +91 8511335825, Email Id:- nilkanthresources@gmail.com
website :- www.lippisystems.com CIN :- L08999GJ1993PLC020382

Unaudited Segment wise Revenue, Results Assets And Liabilites For The Quarter Ended On September 30, 2026

(Amount in Lakh)

Sr. No.	Particulars	Quarter Ended (Unaudited) September, 2026	Quarter Ended (Unaudited) June, 2026	Quarter Ended (Unaudited) September, 2025	Six Month Ended (Unaudited) September, 2026	Six Month Ended (Unaudited) September, 2025	Year Ended (Audited) March, 2026
1	**Segment Revenue**						
	a) Manufacturing for Copper eng.Cyl.	-	-	-	-	-	
	b) Power Generation - Wind Farm	11.08	14.65	6.65	25.74	14.54	27.32
	c) Other Income	34.20	23.26	4.66	57.46	9.73	772.07
	Total	**45.28**	**37.92**	**11.31**	**83.19**	**24.27**	**799.39**
	Less: Inter segment Revenue						
	Net Sales /Income From Operations	**45.28**	**37.92**	**11.31**	**83.19**	**24.27**	**799.39**
2	**Segment Results**						
	(Profit before tax, Interest and Exceptional item from each segment)						
	a) Manufacturing for Copper eng.Cyl.	-	-	-	-	-	-
	b) Power Generation - Wind Farm	(10.04)	(5.29)	(13.15)	(15.33)	(24.93)	(6.67)
	c) Other Income	8.77	5.19	(49.49)	13.96	(65.39)	516.90
	Total	**(1.27)**	**(0.10)**	**(62.64)**	**(1.37)**	**(90.33)**	**510.23**
	Less: Interest Expenses	0.85	-	-	0.85	-	4.32
	Add: Other Income						
	Total Profit Before Exceptional items, Extraordinary items and Tax	**(2.11)**	**(0.10)**	**(62.64)**	**(2.22)**	**(90.33)**	**505.91**
3	**Segment Assets and Liabilites :**						
	Segment Assets :						
	a) Manufacturing for Copper eng. Cyl.	3,285.87	2,720.74	2,016.91	3,285.87	2,016.91	2,665.10
	b) Power Generation-Wind Farm	220.97	234.18	273.37	220.97	273.37	247.25
	Total Assets	**3,506.85**	**2,954.92**	**2,290.28**	**3,506.85**	**2,290.28**	**2,912.35**
	Segment Liabilities :						
	a) Manufacturing for Copper eng.Cyl.	3,506.85	2,954.92	2,290.28	3,506.85	2,290.28	2,912.35
	b) Power Generation-Wind Farm	-	-	-	-	-	-
	Total Liabilities	**3,506.85**	**2,954.92**	**2,290.28**	**3,506.85**	**2,290.28**	**2,912.35**

Place: Ahmedabad
Date: 04/11/2026

For, Nilkanth Resources Limited (Formerly known as Lippi Systems Limited)

Jagdish Shivji Dholu
Managing Director
DIN: 06683968

NILKANTH RESOURCES LIMITED AHMEDABAD

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website :- www.lippisystems.com CIN :- L08999GJ1993PLC020382

(Amount in Lakh)

Particulars	Quarter ended			Six Month Ended (Unaudited)		Year Ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Wind mill power income	11.082	14.654	6.647	25.736	14.537	27.322
Transmission Expenses	7.912	6.884	6.588	14.796	13.197	25.521
Depreciation	13.208	13.064	13.208	26.272	26.272	52.400
Total Expenses	**21.120**	**19.948**	**19.795**	**41.067**	**39.469**	**77.921**
Net income before int	**(10.038)**	**(5.294)**	**(13.148)**	**(15.332)**	**(24.932)**	**(50.599)**
	(10.038)	(5.294)	(13.148)	(15.332)	(24.932)	(50.599)
Interest Expenses	-	-	-	-	-	-
Net Income	**(10.038)**	**(5.294)**	**(13.148)**	**(15.332)**	**(24.932)**	**(50.599)**
Net Income (in Lakh)	**(10.038)**	**(5.294)**	**(13.148)**	**(15.332)**	**(24.932)**	**(50.599)**

WIND MILL ASSETS	Quarter ended			Six Month Ended (Unaudited)		Year Ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
WIND MILL	979.738	979.738	979.738	979.738	979.738	979.738
DEPRECIATION	758.764	745.556	706.364	758.764	706.364	732.492
ASSETS (in Lakh)	**220.974**	**234.182**	**273.374**	**220.974**	**273.374**	**247.246**
	220.974	234.182	273.374	220.974	273.374	247.246
LIABILITES	-	-	-	-	-	-
NET ASSETS (in Lakh)	**220.974**	**234.182**	**273.374**	**220.974**	**273.374**	**247.246**

NILKANTH RESOURCES LIMITED ★ AHMEDABAD

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Unaudited Balance Sheet as on September 30, 2026

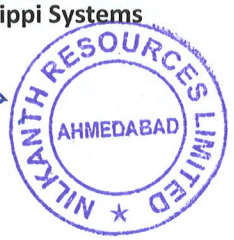
(Amount In Lakh)

S.No.	Particular	Figures as at September 30, 2026	Figures as at March 31, 2026
1	**ASSETS**		
	Non-current assets		
	(a) Property,Plant and Equipment	222.27	247.25
	(b) Other non-current assets	43.19	1,002.24
2	**Current assets**		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade receivables	7.80	4.45
	(ii) Cash and cash equivalents	176.24	0.63
	(iii) Bank balances other than(iii) above	7.46	7.25
	(c) Other current assets	3,049.89	1,650.53
	Total Assets	**3,506.85**	**2,912.35**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	700.00	700.00
	(b) Other Equity	2,710.93	1,791.16
	LIABILITIES		
1	**Non- current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(b) Provisions	6.33	6.22
	(c) Deferred tax liabilities	17.49	15.47
	Total Non- current liabilities	**23.82**	**21.69**
2	**Current liabilites**		
	(a) Financial Liabilities		
	(i) Borrowings	33.11	296.46
	(ii) trade payables		
	- Due to Micro & Small Enterprises	1.77	0.24
	- Due to Others	4.92	1.82
	(b) Other current liabilities	26.01	7.75
	(c) Provisions	6.29	93.24
	Total Current liabilities	**72.10**	**399.50**
	Toatal Equity and liabilites	**3,506.85**	**2,912.35**

Place : Ahmedabad

Date: 04/11/2026

For, Nilkanth Resources Limited
(Formerly known as Lippi Systems Limited)



Jagdish Shivji Dholu
Managing Director
DIN: 06683968

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UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

(Amount In Lakh)

Particulars	For the year ended		For the year ended	
	30.09.2026	30.09.2026	30.09.2025	30.09.2025
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		(2.22)		(90.33)
Non-cash adjustment to reconcile profit before tax to net cash flows				
Other Comprehensive Income	0.36		(0.03)	
Depreciation/ amortisation on continuing operation	26.28		40.28	
Windmill Income	(25.74)		(14.54)	
Interest income	(47.33)		(9.28)	
Interest Expense	-			
Bad Debts	-			
Loss on sale of Fixed Assets	-		-	
		(46.43)		16.43
Operating profit / (loss) before working capital changes		**(48.64)**		**(73.89)**
Movements in working capital:				
Decrease/ (increase) in inventories	-		-	
Decrease/ (increase) in trade receivables	(3.34)		0.65	
Decrease/ (increase) in other current assets	(1,399.57)		(349.05)	
Decrease/ (increase) in other Non-current assets	959.05		-	
Increase/ (decrease) in other current liabilities	18.26		(1.20)	
Increase/ (decrease) in trade payables	4.64		(2.03)	
Increase/ (decrease) in long-term provisions	0.10		0.54	
Increase/ (decrease) in short-term provisions	(86.96)		4.18	
		(507.81)		(346.90)
Cash generated from /(used in) operations		**(556.45)**		**(420.80)**
Direct taxes paid (net of refunds)		-		-
Net cash flow from / (used in) operating activities (A)		**(556.45)**		**(420.80)**
B. Cash flow from investing activities				
Interest received	47.33		9.28	
Windmill Income	25.74		14.54	
Decrease / (Increase) in Bank deposits	-		-	
Sale/(Purchase) of Fixed Assets	(1.31)		-	
Net cash flow from / (used in) investing activities (B)		**71.76**		**23.82**
C. Cash flow from financing activities				
Proceeds / (Repayment) of Long Term Borrowings	-		-	
Proceeds / (Repayment) of Other Long Term Liabilities	-		-	
Proceeds from Short Term Borrowings	(263.35)		211.33	
Proceeds from Fresh issue of Equity Warrants	923.65			
Net cash flow from / (used in) financing activities (C)		**660.30**		**211.33**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**175.61**		**(185.66)**
Cash and cash equivalents at the beginning of the year		0.63		185.83
Cash and cash equivalents at the end of the year		**176.24**		**0.17**
Reconciliation of Cash and Bank Balances with the Balance Sheet				
Cash and Bank Balances as per Balance Sheet		183.69		7.22
Less: Bank Balances not considered as Cash and Cash Equivalents		(7.46)		(7.05)
Cash and Cash Equivalents as at the end of the year		**176.24**		**0.17**
Components of cash and cash equivalents				
Balance with banks in current accounts		176.24		0.17
Balance with banks in FDR accounts		7.46		7.05
Total Cash and cash equivalents		**183.69**		**7.22**

Place : Ahmedabad

Date: 04/11/2026

For, Nilkanth Resources Limited (Formerly known as Lippi Systems Limited)

Jagdish Shivji Dholu
Managing Director
DIN: 06683968

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Statement of Cash Flow for the quarter ended September 30, 2026

Particulars	Six Months ended 30th September 2026 (Rs. In Lakh) (Unaudited)	Year Ended 31st March,2026 (Rs. In Lakh) (Audited)	Year Ended 31st March,2025 (Rs. In Lakh) (Audited)
A. Cash flow from operating activities			
Net Profit / (Loss) before tax	(2.22)	505.91	(109.21)
Operating profit / (loss) before working capital changes	(48.64)	(198.30)	(73.37)
Cash generated from /(used in) operations	(556.45)	(1,523.83)	208.56
B. Cash flow from investing activities	71.76	1,045.11	54.96
C. Cash flow from financing activities	660.30	293.52	(77.87)
D.Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**175.61**	**(185.20)**	**185.65**
Cash and cash equivalents at the beginning of the year	0.63	185.83	0.18
Cash and Cash Equivalents as at the end of the year	**176.25**	**0.63**	**185.83**

Place : Ahmedabad

Date: 04/11/2026

For, Nilkanth Resources Limited (Formerly known as Lippi Systems Limited)

NILKANTH RESOURCES LIMITED AHMEDABAD

Jagdish Shivji Dholu
Managing Director
DIN: 06683968

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Unaudited Standalone Financial Results For The Quarter Ended On September 30, 2026

(Amount in Lakh)

S. No.	Particulars	Standalone					
		Quarter ended			Six Month Ended (Unaudited)		Year Ended
		30th September , 2026	30th June , 2025	30th September , 2025	30th September , 2026	30th September , 2025	March 31,2026 (Audited)
	Total Income From Operations	**45.28**	**37.92**	**11.31**	**83.19**	**24.27**	**799.39**
1	**Profit /(loss) before exceptional items and tax**	**(2.11)**	**(0.10)**	**(62.64)**	**(2.22)**	**(90.33)**	**505.91**
2	**Profit / (loss) before tax (after Execption and/or Extraordinary items)**	**(2.11)**	**(0.10)**	**(62.64)**	**(2.22)**	**(90.33)**	**505.91**
3	**Profit / (loss) for the period after tax (after Execption and/or Extraordinary items)**	**(3.96)**	**(0.28)**	**(45.84)**	**(4.24)**	**(67.92)**	**377.24**
4	Other Comprehensive income (OCI)	0.18	0.18	(0.02)	0.36	(0.03)	0.73
5	**Total Comprehensive Income for the period**	**(3.78)**	**(0.10)**	**(45.86)**	**(3.88)**	**(67.95)**	**377.97**
6	Paid - up equity share capital (face value of share : Rs 10 each)	700.00	700.00	700.00	700.00	700.00	700.00
7	**Earnings per share (EPS) of Rs 10 each (Not annualised) :**						
	(a) Basic EPS (Rs.)	(0.06)	(0.00)	(0.65)	(0.06)	(0.97)	5.40
	(b) Diluted EPS (Rs.)	(0.03)	(0.00)	(0.65)	(0.03)	(0.97)	5.40

Place : Ahmedabad
Date: 04/11/2026

For, Nilkanth Resources Limited (Formerly known as Lippi Systems Limited)

Jagdish Shivji Dholu
Managing Director
DIN: 06683968

NILKANTH RESOURCES LIMITED AHMEDABAD

ASHOK DHARIWAL & CO.
CHARTERED ACCOUNTANTS

A-611 Ratnaakar Nine Square
Vastrapur, Ahmedabad- 15

Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
NILKANTH RESOURCES LIMITED (FORMERLY KNOWN AS LIPPI SYSTEMS LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Standalone IND AS Financial Results of **NILKANTH RESOURCES LIMITED (FORMERLY KNOWN AS LIPPI SYSTEMS LIMITED)** ("the company"), for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

2. This statement is the responsibility of the Company's Management and has been approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review 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. **Emphasis of matter**

We draw attention to the following notes forming part of the Unaudited Ind AS Standalone Financial Results for the quarter ended September 30, 2026:

a. Note No. 8 to the financial results where the Company had issued 65,00,000 share warrants on a preferential basis on 3rd September, 2026, convertible into equity shares at an issue price of Rs. 56.84 per warrant. No share warrants were converted into equity shares during the period ended September 30, 2026. Accordingly, the said warrants continue to remain outstanding as at the reporting date.

Our conclusion is not modified in respect of this matter.

5. **Other Matter**

We were the Statutory Auditors of the Company and tendered our resignation vide our letter dated 24 August 2026, in respect of which Form ADT-3 was filed with the Registrar of Companies on September 30, 2026 SRN: AC5854978. Paragraph 6A(ii) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18 October 2019 on "Resignation of statutory auditors from listed entities and their material subsidiaries", as subsequently incorporated in the SEBI Master Circular for compliance with the provisions of the Listing Regulations, requires an auditor who resigns after 45 days from the end of a

quarter of a financial year to issue the limited review report for such quarter as well as the next quarter. As our resignation was tendered after 45 days from the end of the quarter ended 30 June 2026, we have carried out the review of the Statement for the quarter ended 30 September 2026 and issue this report solely in compliance with the said requirement. This report does not constitute a continuation or revival of our appointment as Statutory Auditors of the Company under the Companies Act, 2013.

6. Based on our review conducted as above, nothing has come to our notice 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)

ASHOK DHARIWAL & CO. CHARTERED ACCOUNTANTS AHMEDABAD

CA Ashok Dhariwal
Partner
Membership No. 036452
UDIN: 26036452DUQKWZ6956

Place: Ahmedabad
Date: 04.11.2026