

AHDCL/ 2025-27/SE/01/002

27-05-2026

To,

The Deputy Manager

Department of Corporate Services

BSE Limited, Floor 25, P.J. Towers,

Dalal Street, Mumbai - 400 001

Scrip code: 526519

Dear Sir/ Madam,

Subject : Outcome of Board of Directors Meeting held on Wednesday 27 May 2026

Pursuant to regulation 30, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Part A Schedule III, we inform that the Board of Directors of the Company, at the meeting held on Wednesday 27 May 2026 has, inter alia, transacted the following business.

1. Pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, The Board of Directors considered and approved the audited Financial results for the quarter and year ended 31 March 2026. The results are available on the website of the company at : [www.alpinehousing.com](http://www.alpinehousing.com)

Pursuant to regulation 33(3)(d) of the Listing Regulations, we declare that the Statutory Auditors have issued audit report with unmodified opinion on the audited Financial results for the financial year ended 31 March 2026.

Enclosed herewith are :

The financial results along with Audit report of the statutory auditors thereon.

The Board meeting commenced at 3.30 p.m. and concluded at 8 .45 p.m.

The Trading window for the company shares was closed from April 1, 2026 and will open from May 30 2026.

Please take this intimation on record

Thanking You,

Yours Faithfully,

For Alpine Housing Development Corporation Limited

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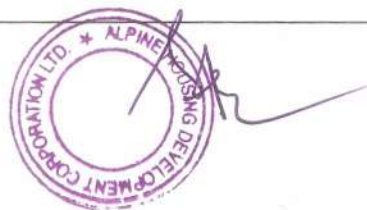


Kurian Zacharias

Company Secretary and Compliance Officer

### Statement of Audited Financial Results for the Quarter and for the full year Ended 31, March-2026

| Rs. in Lakhs |  |                 |                 |                 |                 |                 |
|--------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Sl No        | Particulars  | Quarter ended   |                 |                 | Full Year       | Full Year       |
|              |  | 31-03-2026      | 31-12-2025      | 31-03-2025      | 31-03-2026      | 31-03-2025      |
|              |  | Audited         | Unaudited       | Audited         | Audited         | Audited         |
| 1            | <b>Income from Operations</b>  |                 |                 |                 |                 |                 |
|              | Revenue from operations  | 1,966.78        | 2,174.33        | 1,522.98        | 7,287.99        | 5,538.36        |
|              | Other operating income   | 126.57          | 49.50           | 21.22           | 289.51          | 381.11          |
|              | <b>Total income from operations</b>  | <b>2,093.35</b> | <b>2,223.83</b> | <b>1,544.20</b> | <b>7,577.50</b> | <b>5,919.47</b> |
|              | Other income   |                 |                 |                 |                 |                 |
|              | <b>Total income</b>  | <b>2,093.35</b> | <b>2,223.83</b> | <b>1,544.20</b> | <b>7,577.50</b> | <b>5,919.47</b> |
| 2            | <b>Expenses</b>  |                 |                 |                 |                 |                 |
|              | Cost of materials consumed   | 513.19          | 650.21          | 507.24          | 1,864.17        | 1,198.34        |
|              | Purchase of stock-in-trade   |                 |                 |                 |                 |                 |
|              | Construction Cost  | 880.33          | 439.80          | 440.85          | 2,990.01        | 1,513.32        |
|              | Changes in inventories of finished goods, work-in- progress and stock in trade   | -261.21         | -322.24         | -201.63         | -699.40         | 828.07          |
|              | Employees benefits expenses  | 111.13          | 96.00           | 97.91           | 376.55          | 344.41          |
|              | Finance Costs  | 54.65           | 38.26           | 52.79           | 180.47          | 205.49          |
|              | Depreciation and amortisation expenses   | 55.59           | 33.34           | 29.77           | 145.61          | 108.84          |
|              | Other expenses   | 386.92          | 1,031.45        | 318.69          | 1,972.18        | 1,094.30        |
|              | <b>Total expenses</b>  | <b>1,740.60</b> | <b>1,966.82</b> | <b>1,245.62</b> | <b>6,829.59</b> | <b>5,292.76</b> |
| 3            | <b>Profit/(loss) before exceptional and extraordinary items and tax(1-2)</b>   | <b>352.75</b>   | <b>257.02</b>   | <b>298.58</b>   | <b>747.91</b>   | <b>626.70</b>   |
| 4            | Exceptional items  | -               | -               | -               | -               | -               |
| 5            | <b>Profit/(loss) before extraordinary items and tax(3+4)</b>   | <b>352.75</b>   | <b>257.02</b>   | <b>298.58</b>   | <b>747.91</b>   | <b>626.70</b>   |
| 6            | Extraordinary items  | 4.95            | 0.01            | 7.90            | 4.98            | 8.02            |
| 7            | <b>Profit / (loss) before tax (5-6I)</b>   | <b>347.80</b>   | <b>257.01</b>   | <b>290.68</b>   | <b>742.93</b>   | <b>618.68</b>   |
| 8            | <b>Tax expenses (net)</b>  |                 |                 |                 |                 |                 |
|              | Current tax net of MAT Credit  | 70.72           | 40.10           | 48.62           | 132.79          | 103.77          |
|              | Deferred tax   | 15.36           | -0.04           | 8.31            | 8.97            | 8.63            |
| 9            | <b>Profit / (loss) for the period from continuing operations (7-8)</b>   | <b>261.72</b>   | <b>216.94</b>   | <b>233.75</b>   | <b>601.17</b>   | <b>506.29</b>   |
| 10           | <b>Other comprehensive Income</b>  |                 |                 |                 |                 |                 |
|              | items that might not be reclassified to profit or loss in subsequent period  |                 |                 |                 |                 |                 |
|              | Re-measurement gains/(losses) on defined benefit plan (net of tax expenses)  |                 |                 |                 |                 |                 |
| 11           | <b>Total comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive Income (after tax) [9+10]</b> | <b>261.72</b>   | <b>216.94</b>   | <b>233.75</b>   | <b>601.17</b>   | <b>506.29</b>   |
| 12           | <b>Earning per equity share:</b>   |                 |                 |                 |                 |                 |
|              | (1) Basic  | 1.51            | 1.25            | 1.35            | 3.47            | 2.92            |
|              | (2) Diluted  | 1.51            | 1.25            | 1.35            | 3.47            | 2.92            |
|              | <b>Ratios and Other Disclosure</b>   |                 |                 |                 |                 |                 |
|              | a) Debts   | 1,457.33        | 1,632.24        | 1,438.13        | 1,457.33        | 1,438.13        |
|              | b) Net worth   | 8,957.96        | 8,696.24        | 8,356.79        | 8,957.96        | 8,356.79        |
|              | c) Debt Equity Ratio   | 0.16            | 0.19            | 0.17            | 0.16            | 0.17            |
|              | d)Debit Service Coverage Ratio   | 0.65            | 0.35            | 0.57            | 0.65            | 0.57            |
|              | e) Interest Service Coverage Ratio   | 5.92            | 4.86            | 4.42            | 5.92            | 4.42            |
|              | f) Current Ratio   | 1.80            | 1.74            | 2.12            | 1.80            | 2.12            |
|              | g) Long term debt to working capital   | 0.07            | 0.07            | 0.07            | 0.07            | 0.07            |
|              | h) Bad Debts to accounts receivables   | -               | -               | -               | -               | -               |
|              | i) Current liability ratio   | 0.94            | 0.94            | 0.91            | 0.94            | 0.91            |
|              | j) Total dets to total assets  | 0.08            | 0.10            | 0.10            | 0.08            | 0.10            |
|              | k)Debtors turnover   | 1.71            | 1.63            | 1.37            | 1.71            | 1.37            |
|              | l) Inventory turnover  | 1.38            | 1.05            | 1.18            | 1.38            | 1.18            |
|              | m) Operating margin%   | 16.85%          | 12.84%          | 23.11%          | 10.70%          | 9.96%           |
|              | n) Net profit margin%  | 12.50%          | 9.76%           | 15.14%          | 7.93%           | 8.55%           |



| Segment wise Revenue, Results and Capital Employed along with the quarterly results for the Quarter ended 31st March, 2026 |  |                 |                 |                 |                 |                 |
|--|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Rs. in Lakhs   |  |                 |                 |                 |                 |                 |
| Sl No  | Particulars  | Quarter ended   |                 |                 | Full Year       | Full Year       |
|  |  | 31-03-2026      | 31-12-2025      | 31-03-2025      | 31-03-2026      | 31-03-2025      |
|  |  | Audited         | Unaudited       | Audited         | Audited         | Audited         |
|  | Segment Revenue  |                 |                 |                 |                 |                 |
|  | (a) Segment A - Construction Unit  | 1,554.07        | 1,559.59        | 1,077.26        | 5,306.35        | 4,408.10        |
|  | (b) Segment B - Manufacturing Division   | 539.28          | 664.24          | 466.94          | 2,271.15        | 1,511.36        |
|  | (c) Unallocated  |                 |                 |                 |                 |                 |
|  | <b>Total</b>   | <b>2,093.35</b> | <b>2,223.83</b> | <b>1,544.20</b> | <b>7,577.50</b> | <b>5,919.46</b> |
|  | Less : Inter Segment Revenue   | -               | -               | -               | -               | -               |
|  | <b>Net sales / Income from Operations</b>  | <b>2,093.35</b> | <b>2,223.83</b> | <b>1,544.20</b> | <b>7,577.50</b> | <b>5,919.46</b> |
|  | 2. Segment Results (Profit)(+) Loss (-) before tax and interest from each segment) |                 |                 |                 |                 |                 |
|  | (a) Segment A - Construction Unit  | 286.20          | 155.42          | 177.12          | 387.89          | 533.01          |
|  | (b) Segment B - Manufacturing Division   | 116.25          | 139.85          | 166.36          | 535.51          | 291.16          |
|  | (c) Unallocated  |                 |                 |                 |                 |                 |
|  | <b>Total</b>   | <b>402.45</b>   | <b>295.27</b>   | <b>343.48</b>   | <b>923.40</b>   | <b>824.17</b>   |
|  | Less: i) Interest  |                 |                 |                 |                 |                 |
|  | (a) Segment A - Construction Unit  | 26.08           | 20.88           | 26.27           | 91.53           | 120.00          |
|  | (b) Segment B - Manufacturing Division   | 28.56           | 17.38           | 26.53           | 88.93           | 85.49           |
|  | ii) Other Un-allocable Expenditure net off   | -               | -               | -               | -               | -               |
|  | iii) Un-allocable income   | -               | -               | -               | -               | -               |
|  | <b>Total Profit Before Tax</b>   | <b>347.81</b>   | <b>257.01</b>   | <b>290.68</b>   | <b>742.94</b>   | <b>618.68</b>   |
|  | (a) Segment A - Construction Unit  | 260.12          | 134.54          | 150.85          | 296.36          | 413.01          |
|  | (b) Segment B - Manufacturing Division   | 87.69           | 122.47          | 139.83          | 446.58          | 205.67          |
|  | 3. Capital Employed  |                 |                 |                 |                 |                 |
|  | (Segment assets - Segment Liabilities)   |                 |                 |                 |                 |                 |
|  | (a) Segment A - Construction Unit  | 6,707.76        | 6,422.14        | 7,804.12        | 6,707.76        | 7,804.12        |
|  | (b) Segment B - Manufacturing Division   | 2,573.55        | 2,719.67        | 1,990.80        | 2,573.55        | 1,990.80        |
|  | (c) Unallocated  |                 |                 |                 |                 |                 |
|  | <b>Total</b>   | <b>9,281.31</b> | <b>9,141.81</b> | <b>9,794.92</b> | <b>9,281.31</b> | <b>9,794.92</b> |



| Particulars  | Statement of Assests and Liabilities |                       |
|--|--------------------------------------|-----------------------|
|  | (Rs. In Lacs)                        |                       |
|  | 31-03-2026<br>Audited                | 31-03-2025<br>Audited |
| <b>ASSETS</b>  |                                      |                       |
| <b>Non-current assets</b>  |                                      |                       |
| Property, plant and equipment  | 1,394.24                             | 1,065.40              |
| Investment Property  | 562.80                               | 554.07                |
| Capital Work In Progress   |                                      |                       |
| Financial assets   |                                      |                       |
| i) Investments   | 15.45                                | 17.64                 |
| ii) Trade Receivables  | 125.40                               | 208.55                |
| iii) Loans   | 7.48                                 | 6.73                  |
| iv) Other non current financial assets                                     | 118.43                               | 117.10                |
| <b>Other Non Current Assets</b>  | 899.57                               | 674.76                |
| <b>Total Non-current assets</b>  | <b>3,123.37</b>                      | <b>2,644.26</b>       |
| <b>Current assets</b>  |                                      |                       |
| Inventories  | 5,298.44                             | 4,557.26              |
| Financial Assets   |                                      |                       |
| i) Trade receivables   | 4,248.47                             | 4,026.78              |
| ii) Cash and cash equivalents  | 2,244.69                             | 380.86                |
| <b>Other current assets</b>  | 2,475.41                             | 3,030.40              |
| <b>Total Current assets</b>  | <b>14,267.02</b>                     | <b>11,995.29</b>      |
| <b>TOTAL ASSETS</b>  | <b>17,390.38</b>                     | <b>14,639.55</b>      |
| <b>EQUITY AND LIABILITIES</b>  |                                      |                       |
| <b>Equity</b>  |                                      |                       |
| Equity share capital   | 1,732.19                             | 1,732.19              |
| Other equity   | 7,225.77                             | 6,624.60              |
| <b>Total Equity</b>  | <b>8,957.96</b>                      | <b>8,356.79</b>       |
| <b>Liabilities</b>   |                                      |                       |
| <b>Non current liabilities</b>   |                                      |                       |
| <b>Financial liabilities</b>   |                                      |                       |
| i) Borrowings  | 416.95                               | 440.62                |
| Deferred tax liabilities (net)   | 47.03                                | 38.06                 |
| Provisions   | 40.10                                | 35.61                 |
| Other Non current Liabilities  | 4.04                                 | 63.43                 |
| <b>Total Non current liabilities</b>                                       | <b>508.12</b>                        | <b>577.72</b>         |
| <b>Current liabilities</b>   |                                      |                       |
| <b>Financial liabilities</b>   |                                      |                       |
| <b>i) Borrowings</b>   | 1,040.38                             | 997.51                |
| ii) Trade payables   | -                                    | -                     |
| Total outstanding dues of micro and small enterprises                      | -                                    | 75.96                 |
| Total outstanding dues of creditors other than micro and small enterprises | -                                    | -                     |
| <b>iii) Other current financial liabilities</b>                            | 197.69                               | 182.97                |
| Other current liabilities  | 6,248.52                             | 4,097.54              |
| Provisions   | 305.02                               | 247.29                |
| Current tax liabilities  | 132.69                               | 103.77                |
| <b>Total Current liabilities</b>   | <b>7,924.30</b>                      | <b>5,705.04</b>       |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>17,390.38</b>                     | <b>14,639.55</b>      |

(Rs. In Lacs)





## Housing Development Corporation Limited

| STATEMENT OF CASH FLOWS for the year ended 31st March 2026 |  | 31-03-2026      | 31-03-2025     |
|--|--|-----------------|----------------|
| Particulars  |  | Audited         | Audited        |
| <b>A</b>   | <b>Cash Flow from Operating Activities</b>   |                 |                |
|  | Profit before tax  | 742.93          | 618.68         |
|  | Adjustments for:   |                 |                |
|  | Depreciation and amortisation expense  | 145.61          | 108.84         |
|  | Provision For Gratuity & Earned Leave Payable  | 11.37           | 9.65           |
|  | Fair Value of equity investments   | 2.52            | -0.90          |
|  | Profit on sale of investment property  | -122.61         | -189.79        |
|  | Interest & other income  | -23.73          | -26.99         |
|  | Finance Costs  | 180.47          | 212.78         |
|  | <b>Operating profit before working capital changes</b>   | <b>936.57</b>   | <b>732.27</b>  |
|  | <b>Working capital adjustments:</b>  |                 |                |
|  | (Increase) / Decrease in inventories   | -741.18         | 842.22         |
|  | (Increase) / Decrease in Trade Receivables   | -138.54         | -1,421.19      |
|  | (Increase) / Decrease in other Receivables   | 328.85          | 218.98         |
|  | Increase / (Decrease) in Trade Payables & Current Liabilities  | 2,057.11        | 370.20         |
|  | <b>Cash generated from operating activities</b>  | <b>2,442.80</b> | <b>742.48</b>  |
|  | Finance Costs  | -               | -7.29          |
|  | Direct Taxes Paid  | -103.12         | -67.35         |
|  | <b>Net cash generated from operating activities (A)</b>  | <b>2,339.68</b> | <b>667.84</b>  |
| <b>B</b>   | <b>Cash Flow from Investing Activities:</b>  |                 |                |
|  | Purchase of property, plant and equipment & Intangible assets (Including capital advances and capital creditors) | -337.56         | -62.15         |
|  | Interest Income received   | -               | 26.99          |
|  | Dividend Paid  | 23.73           | -86.61         |
|  | <b>Net cash generated from/(used in) investing activities (B)</b>  | <b>-313.84</b>  | <b>-121.77</b> |
| <b>C</b>   | <b>Cash Flow from Financing Activities</b>   | -0.75           | 0.98           |
|  | Long term loans & Advances   | -23.66          | -532.02        |
|  | Proceeds from Long Term Borrowings   | 42.87           | 277.72         |
|  | Finance Costs  | -180.47         | -205.49        |
|  | <b>Net cash used in financing activities (C)</b>   | <b>-162.01</b>  | <b>-458.81</b> |
|  | <b>Net Increase in cash and cash equivalents (A+B+C)</b>   | <b>1,863.83</b> | <b>87.25</b>   |
|  | Cash and Cash Equivalents at the beginning of the year   | 380.86          | 293.61         |
|  | Cash and Cash Equivalents at the end of the year   | <b>2,244.69</b> | <b>380.86</b>  |





## Housing Development Corporation Limited

### Notes:

- 1 The Audited financials results for the Quarter and year ended 31st March 2026, have reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 27th May 2026. Financials results presented have been prepared in accordance with the recognition and measurement principle of Ind AS notified under the companies Indian Accounting Standards Rules 2015 as amended from time to time.
- 2 The Statutory Auditors have carried out an audit of the financial results for the financial year 31st March 2026. The Audit Report is in accordance with the format of amended regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015. The Audited Financial Results are filed with the Stock Exchange under regulation 33 & 52 of SEBI (LODR) Regulation 2015, are available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.alpinehousing.com](http://www.alpinehousing.com)
- 3 The Statutory Auditors have expressed an unmodified audit opinion.
- 4 Details of number of Investor complaints for the quarter ended 31 March 2026, beginning - Nil, Received Nil, Responded Nil, Pending Nil.
- 5 The figures of the previous period/year have been regrouped/reclassified /rearranged wherever necessary.

For and on behalf of the Board

**S A KABEER**  
Chairman & Managing Director  
DIN No. : 01664782  
Place : Bengaluru  
Date : May 27th 2026



**Independent Auditor's Report on Financial Results of the company for the Quarter and year ended March 31, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,  
**The Board of Directors of**  
**Alpine Housing Development Corporation Limited**

**Opinion:**

We have audited the accompanying statement of financial results of **Alpine Housing Development Corporation Limited** ("the company") for the quarter and year ended 31-March-2026 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- Is presented in accordance with the requirements of regulation 33 of the Listing regulations in this regard; and
- Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Act read with companies ( Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the company as at March 31, 2026, the profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2026.

**Basis for Opinion:**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors responsibilities for the audit of financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



**Emphasis of Matter :**

We draw attention to the financial results, wherein the Company has disclosed the retrospective restatement of comparative figures arising from reclassification of certain land amounting to Rs.126.79 lakhs from Inventories to Investment Property.

The aforesaid land, pursuant to management's decision taken during FY 2016-17 to hold the same as Investment Property, continued to be presented under Inventories in the earlier financial statements due to an inadvertent omission. Accordingly, the Company has restated the opening balances as at 01 April 2024 in accordance with the requirements of Ind AS 8 - *Accounting Policies, Changes in Accounting Estimates and Errors*.

Our opinion is not modified in respect of the above matter.

**Management's Responsibilities for the Financial Results:**

This statement of financial results have been prepared on the basis of financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit, other comprehensive income, and other financial information of the company in accordance with recognition and measurement principles laid down in Indian Accounting standards ("Ind As") prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process of the company.

**Auditor's Responsibilities for the Audit of the Financial Statements:**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's

ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate Audit evidence regarding the financial results of the company to express an opinion on the financial results.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



# R V K S And Associates

## Chartered Accountants



### Other Matters:

The Financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

For R V K S and Associates  
Chartered Accountants  
FRN: 008572S

  
Subbanarasimha H L.  
Partner  
M. No.: 238159  
UDIN: 26238159TMHHW21418

27/05/2026



Place: Bengaluru  
Date: 27-May-2026