



May 22, 2026

To,  
**Corporate Relationship Department**  
**BSE Limited**  
P. J. Towers, 1st Floor,  
Dalal Street, Mumbai-400001

**Scrip Code: 526169**

Dear Sir/ Madam,

**Sub.: Outcome of the Meeting of the Board of Directors held on Friday, May 22, 2026**

With reference to the captioned subject and pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we would like to inform you that the Board of Directors of Multibase India Limited (“**Company**”) at their meeting held on Friday, May 22, 2026, which commenced At 05.09 p.m. and concluded at 07.00 p.m. have *inter-alia*, considered and approved:

1. Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2026, under Regulation 33 of SEBI Listing Regulations along with Auditor’s Report issued by MSKA & Associates LLP, Chartered Accountants, Statutory Auditors thereon.

The following documents are enclosed herewith:

- a. Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2026 and Auditor’s Report thereon;
- b. Declaration by the Chief Financial Officer of the Company in compliance with Regulation 33(3)(d) of the SEBI Listing Regulations stating that the Auditors have expressed an unmodified opinion on the Audited Financial Results in their Auditor’s Report is given as "**Annexure 1**".
2. approved the appointment of Mr. Vimal Mishra (DIN: 11632889) as an Additional Director (Non-Executive, Non-Independent Director) of the Company, effective today ( May 22, 2026), subject to the approval of the members of the Company.

The details required as per the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026, read with Para A of Part A of Schedule III of SEBI Listing Regulations, for the aforesaid item is given as "**Annexure 2**".

**Multibase India Limited**

This is for your information and record.

Thanking you,

Yours truly,

**For Multibase India Limited**

KAMANI PARMY  Digitally signed by KAMANI PARMY  
SHAILESH  
Date: 2026.05.22 20:39:24 +05'30'

**Parmy Kamani**  
**Company Secretary & Compliance Officer**  
**M. No.: A27788**

May 22, 2026

To,  
**Corporate Relationship Department**  
**BSE Limited**  
P. J. Towers, 1st Floor,  
Dalal Street, Mumbai-400001

**Scrip Code: 526169**

Dear Sir/ Madam,

**Sub: Declaration of Unmodified opinion in the Auditor's Report for the financial year ended on March 31, 2026**

I, Ashish Bhatt, Chief Financial Officer of the Company, in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereby declare that MSKA & Associates LLP, Chartered Accountants, (ICAI Firm Registration No.105047W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion in respect of the Audited Financial Results of the Company for the financial year ended on March 31, 2026.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,

**For Multibase India Limited**

**ASHISH** Digitally signed  
by ASHISH B.  
BHATT  
**B. BHATT** Date: 2026.05.22  
20:24:22 +05'30'

**Ashish Bhatt**  
**Chief Financial Officer**

**Appointment of Mr. Vimal Mishra as Additional (Non-Executive & Non-Independent) Director of the Company**

Sr. No.	Particulars	Details of Mr. Vimal Mishra
1.	Reason for change viz. appointment, <del>re-appointment</del> , <del>resignation</del> , <del>removal</del> , <del>death</del> or otherwise	Appointment as an Additional (Non-Executive & Non-Independent) Director on the Board of the Company with effect from May 22, 2026 subject to approval of the members of the Company.
2.	Date of appointment/ <del>re-appointment</del> / <del>cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del>	Appointment Date: May 22, 2026  Appointment shall be subject to approval of the members of the Company.
3.	Brief profile <i>(in case of appointment)</i>	<p>Mr. Vimal Mishra is a seasoned industrial and specialty materials professional with over 26 years of experience across leading global multinational corporations. He is widely recognized for his strong perspectives on commercial strategy, market development, governance, and sustainable growth, shaped by hands-on leadership roles in complex and highly competitive markets across India and South Asia. His career reflects a consistent ability to align business strategy with market realities while driving long-term value creation.</p> <p>He holds a Bachelor's degree in Mechanical Engineering from Gulbarga University (1998) and a Post Graduate Diploma in Business Management in Sales &amp; Marketing from the School of Management, Varanasi (2001). This strong blend of technical foundation and commercial education has enabled him to successfully manage technologically advanced portfolios while addressing evolving customer and market needs.</p> <p>Currently based at DuPont's Gurgaon office, Vimal leads three strategic businesses - MOLYKOTE®, Vespel®, and MULTIBASE™ across South Asia. In this role, he is responsible for regional business leadership, growth strategy, market expansion, and governance, supporting key industrial and automotive customers with high-performance materials and solutions.</p> <p>Across his career, Vimal has managed diverse and sophisticated product portfolios including industrial</p>

		<p>batteries, performance adhesives, specialty lubricants, silicones, engineered polymers, and high-performance materials serving industrial and automotive segments. His work has consistently focused on enabling market entry and expansion, strengthening OEM and channel ecosystems, driving localization initiatives, and supporting sustainable revenue growth.</p> <p>Vimal has held progressively senior leadership roles at Exide Industries, 3M India, Dow Corning, Dow Chemical, and DuPont, with responsibilities spanning branch management, regional leadership, country responsibility, and South Asia sales oversight. His broad exposure to multinational operating models and cross-functional collaboration has enabled him to play a meaningful role in strategic decision-making and to deliver measurable business impact across organizations.</p>
4.	<p>Disclosure of relationships between directors <i>(in case of appointment of a director)</i></p>	<p>Mr. Vimal Mishra is not related to any other Director of the Company.</p>
5.	<p>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE.</p>	<p>Mr. Vimal Mishra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority</p>

**MULTIBASE INDIA LIMITED**

Regd. Off & Factory Site : 74/5-6, Daman Industrial Estate, Kadalya Village, Nani Daman - 396210 (Union Territory)

Phone: (0260) 6614400; Fax : (0260) 2221578; Website: www.multibaseindia.com

E-mail: compliance.officer@multibaseindia.com; CIN: L01122DD1991PLC002959

**Statement of financial results for the quarter and year ended March 31, 2026**

(Rs. in Lakhs)

Part I Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Refer Note 2	(Unaudited) Refer Note 3	Refer Note 2 & Note 3	(Audited)	(Audited)
I	Revenue from operations	1,775.60	1,352.98	1,595.26	6,657.04	7,074.87
II	Other income	116.49	84.18	97.96	364.84	605.78
III	<b>Total income (I + II)</b>	<b>1,892.09</b>	<b>1,437.16</b>	<b>1,693.22</b>	<b>7,021.88</b>	<b>7,680.65</b>
IV	Expenses :					
	(a) Cost of materials consumed	892.55	773.37	731.38	3,085.78	3,380.21
	(b) Purchases of stock-in-trade	105.94	37.09	196.32	1,015.54	1,267.19
	(c) Changes in inventories of finished goods and stock-in-trade	237.78	(136.88)	(76.84)	172.69	(254.02)
	(d) Employee benefits expense	157.81	134.81	106.02	532.97	493.39
	(e) Finance costs	0.31	-	0.78	0.68	2.02
	(f) Depreciation expense	35.45	29.05	30.10	117.20	112.96
	(g) Other expenses	203.73	158.66	159.00	703.22	709.51
	<b>Total expenses</b>	<b>1,633.57</b>	<b>996.10</b>	<b>1,146.76</b>	<b>5,628.08</b>	<b>5,711.26</b>
V	<b>Profit before tax (III - IV)</b>	<b>258.52</b>	<b>441.06</b>	<b>546.46</b>	<b>1,393.80</b>	<b>1,969.39</b>
VI	Tax expense :					
	(a) Current tax	64.29	118.75	132.57	361.98	480.53
	(b) Adjustment of tax relating to earlier years	0.04	-	0.75	0.04	0.75
	(c) Deferred tax - (credit) / charge	(4.54)	(5.77)	6.34	(10.97)	22.62
	<b>Total tax expense</b>	<b>59.79</b>	<b>112.98</b>	<b>139.66</b>	<b>351.05</b>	<b>503.90</b>
VII	<b>Net profit after tax (V - VI)</b>	<b>198.73</b>	<b>328.08</b>	<b>406.80</b>	<b>1,042.75</b>	<b>1,465.49</b>
VIII	Other Comprehensive Income ('OCI') Items that will not be reclassified to Profit and Loss					
	-Remeasurements of post-employment defined benefit plans	0.88	1.31	5.39	2.19	5.39
	-Income Tax related to above	(0.22)	(0.33)	(1.36)	(0.55)	(1.36)
IX	<b>Total Comprehensive Income for the period / year (VII - VIII)</b>	<b>198.07</b>	<b>327.10</b>	<b>402.77</b>	<b>1,041.11</b>	<b>1,461.46</b>
X	<b>Paid-up equity share capital</b> (Face value of Rs 10/- each)	1,262.00	1,262.00	1,262.00	1,262.00	1,262.00
XI	Reserves excluding revaluation reserves	-	-	-	7,630.09	6,588.98
XII	<b>Earnings per equity share (EPS) (of Rs.10/- each)</b>					
	Basic (Rs.)	1.57	2.60	3.22	8.26	11.61
	Diluted (Rs.)	1.57	2.60	3.22	8.26	11.61
	(Note : EPS is not annualised for quarterly results )					



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E-mail: compliance.officer@multibaseindia.com ; CIN: L01122DD1991PLC002959

**Statement of Assets and Liabilities**

Part II (Rs. in lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,284.49	1,256.91
Capital work-in-progress	29.41	-
<b>Financial assets</b>		
Security Deposits	39.71	39.71
Non-current tax assets (net)	0.13	3.62
Other non-current assets	3.32	3.42
<b>Total non-current assets</b>	<b>1,357.06</b>	<b>1,303.66</b>
<b>Current assets</b>		
Inventories	1,103.36	1,391.24
<b>Financial assets</b>		
(i). Trade receivables	1,352.51	1,009.98
(ii). Cash and cash equivalents	6,212.25	4,847.95
(iii). Bank balances other than (ii) above	239.45	235.30
(iv). Other financial assets	3.99	8.35
Other current assets	66.24	61.85
<b>Total current assets</b>	<b>8,977.80</b>	<b>7,554.67</b>
<b>TOTAL ASSETS</b>	<b>10,334.86</b>	<b>8,858.33</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,262.00	1,262.00
Other equity	7,630.09	6,588.98
<b>Total equity</b>	<b>8,892.09</b>	<b>7,850.98</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Employee benefit obligations	162.65	118.24
Deferred tax liabilities (net)	57.96	69.48
<b>Total non-current liabilities</b>	<b>220.61</b>	<b>187.72</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i). Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	15.66	24.14
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	795.81	454.81
(ii). Employee benefit obligations	5.39	3.32
(iii). Other financial liabilities	239.45	235.30
Other current liabilities	126.83	95.77
Current tax liabilities (net)	39.02	6.29
<b>Total current liabilities</b>	<b>1,222.16</b>	<b>819.63</b>
<b>TOTAL LIABILITIES</b>	<b>1,442.77</b>	<b>1,007.35</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,334.86</b>	<b>8,858.33</b>



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**Statement of Cash Flows**

(Rs. in lakhs)

Part III

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
<b>(A) Cash flows from operating activities</b>		
Profit before tax	1,393.80	1,969.39
<i>Adjustments for:</i>		
Depreciation expense	117.20	112.96
Loss on sale of property, plant and equipment	-	4.34
Interest income	(276.95)	(502.03)
Net unrealised exchange loss / (gain)	(16.58)	3.65
Provision created / (reversed) on inventory	(37.22)	81.37
Interest on shortfall of payment of advance tax	-	0.79
	(213.55)	(298.92)
<b>Operating profit before working capital changes</b>	<b>1,180.25</b>	<b>1,670.47</b>
<i>Changes in working capital:</i>		
<b>Adjustments for (Increase) / Decrease in assets:</b>		
Decrease/ (Increase) in inventories	325.10	(294.50)
(Increase) in trade receivables	(343.52)	(109.09)
(Increase) in non-current other financial assets	-	(26.25)
(Increase) in other bank balances	(4.15)	(214.56)
Decrease in other non-current and current assets	(3.15)	34.53
	(25.72)	(609.87)
<b>Adjustments for Increase / (Decrease) in liabilities:</b>		
Increase in trade payables	350.09	(184.24)
Increase in other current liabilities	31.06	24.43
Increase in current and non-current employee benefit obligations	44.29	(61.29)
Increase in other financial liabilities	4.15	214.56
	429.59	(6.54)
Cash generated from operations	1,584.12	1,054.06
Income tax paid, net	(325.80)	(474.69)
<b>Net cash flows generated from operating activities (A)</b>	<b>1,258.32</b>	<b>579.37</b>
<b>(B) Cash flows from investing activities</b>		
Payments for Acquisition of property, plant and equipment including capital advances	(175.33)	(216.20)
Proceeds from disposal of property, plant and equipment	-	0.10
Interest received	281.31	501.24
<b>Net cash generated from investing activities (B)</b>	<b>105.98</b>	<b>285.14</b>
<b>(C) Cash flows from financing activities</b>		
Dividend paid	-	(7,067.20)
<b>Net cash used in financing activities (C)</b>	<b>-</b>	<b>(7,067.20)</b>
<b>Net Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,364.30</b>	<b>(6,202.69)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,847.95</b>	<b>11,050.64</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>6,212.25</b>	<b>4,847.95</b>

**Notes :-**

Cash and cash equivalents comprise of:

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
With banks -		
In current accounts	212.25	347.95
In deposit accounts (with original maturity of less than three months)	6,000.00	4,500.00
	6,212.25	4,847.95



**Notes:**

- 1 The above financial results of Multibase India Limited ('the Company') for the quarter and year ended March 31, 2026, which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India ('SEBI'), were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2026. The statutory auditors have audited the annual financial results and have expressed an unmodified opinion on such results.
- 2 The financial results for the quarter ended March 31, 2026 (PY: March 31, 2025) are arrived as the balancing figures after deducting the un-audited results for the nine months ended December 31, 2025 (PY: December 31, 2024) from the audited results for the year ended March 31, 2026 (PY: March 31, 2025).
- 3 During the quarter ended December 31, 2025, the Company recognised a credit note towards Retrospective Price Adjustment (RPA) amounting to Rs. 176.41 lakhs received from its parent entity in relation to transfer pricing adjustment. During the previous year, such credit note was recognised in quarter ended March 31, 2025 for Rs. 231.62 lakhs.
- 4 The Government of India had consolidated 29 existing labour legislations into a unified framework comprising four labour codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). These Codes had become effective from November 21, 2025. The Ministry of Labour & Employment had also issued draft Central Rules and FAQs to facilitate the assessment of the financial impact arising from these regulatory changes.

Based on the information available and in line with the guidance issued by the Institute of Chartered Accountants of India (ICAI), the Company had assessed the incremental impact of these changes and had recognised the same in its financial results for the year ended March 31, 2026. The major impact had pertained to the creation of provisions towards gratuity amounting to Rs. 35.42 lakhs and provident fund amounting to Rs. 3.45 lakhs, which had been appropriately recognised in the financial results.

- 5 In accordance with Ind AS 108 – Operating Segments, the Company has identified a single reportable business segment comprising manufacture and sale of Thermoplastic Elastomers and Silicon-based products. Geographic segment information has been presented based on the location of customers for revenue and the location of non-current assets for segment assets. The Company manages its operations and product offerings from India to serve both domestic and international customers.

Revenue from operations	Year ended March 31, 2026	Year ended March 31, 2025
India	6,445.00	6,662.31
Outside India	212.04	412.56
<b>Total</b>	<b>6,657.04</b>	<b>7,074.87</b>

All the non-current assets of Company are located within India amounting to Rs.1,357.06 Lakhs (March 31, 2025: 1,303.66 Lakhs)

- 6 The Company does not have any subsidiary, associate, or joint venture.
- 7 Previous quarter/year figures have been regrouped/reclassified where necessary, to conform to current period classification.

Place : Mumbai  
Date: May 22, 2026



For and on behalf of the Board of Directors  
Multibase India Limited

Pankaj Kumar Holani  
Managing Director  
DIN :10843892

A blue circular stamp for Multibase India Limited is overlaid on the signature. The stamp contains the company name and a star symbol.

# MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

1101/B, Manjeera Trinity Corporate  
JNTU-Hitech City Road, Kukatpally  
Telangana, Hyderabad 500072, INDIA

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Multibase India Limited

Report on the Audit of Annual Financial Results

### Opinion

We have audited the accompanying statement of annual financial results of **Multibase India Limited** (hereinafter referred to as 'the Company') for the year ended March 31, 2026 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 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 aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial results 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 thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

### Management and Board of Directors' Responsibilities for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Ind AS and other accounting principles generally accepted in India and is in compliance with the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring



# MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

## Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the usage of going concern basis of accounting by the Board of directors based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a 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 Statement 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 Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



# MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

We communicate with those charged with governance of the Company of which we are the independent auditors 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.

## Other Matter:

The Statement includes 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.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration Number - 105047W/W101187



**Mukesh Kumar Pugalia**

Partner

ICAI Membership No. 221387

UDIN: 26221387IPKMJN1346

Place: Mumbai,

Date: May 22, 2026.