GUJARAT INJECT KERALA LTD
(CIN: L35105GJ1991PLC151872)
Registered Address: Shop No. 15 K-Tower Haveli Resident Cum Plaza, Air Force Station, Makarpura, Vadodara, Vadodara, Gujarat, India, 390014
Email Id: gikl2015@hotmail.com **Contact No: +91** 9712193314

Date: 05th November, 2026

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

SCRIP CODE: 524238

Dear Sir,

Subject: Outcome of the Board Meeting held on Thursday, 05th November, 2026 and submission of Unaudited Financial Results (Standalone) for the Second Quarter and Half year ended on 30th September, 2026

Pursuant to Regulations 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of GUJARAT INJECT (KERALA) LIMITED ['the Company'] at its meeting held today i.e. Thursday, 05th November, 2026 has inter-alia discussed, approved, and taken on record the following matter:

1. Approved Unaudited Financial Results (Standalone) for the Second Quarter and Half year ended on 30th September, 2026.

2. Taking on record 'Limited Review Report' as issued by M/s. S. Mandawat & Co., Statutory Auditors of the Company.

The Board Meeting commenced at 06:30 P.M and concluded at 07:00 P.M.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For GUJARAT INJECT (KERALA) LIMITED
MURLI SHIVSHANKARAN NAIR
Digitally signed by MURLI SHIVSHANKARAN NAIR
Date: 2026.11.05 19:52:35 +05'30'

MURLI SHIVSHANKARAN NAIR
MANAGING DIRECTOR
DIN: 02243039

GUJARAT INJECT (KERALA) LIMITED

Regd. Office: Shop No. 15 K-Tower Haveli Resident Cum Plaza, Air Force Station, Makarpura, Vadodara, Vadodara, Gujarat, India, 390014
CIN : L35105GJ1991PLC151872 email : gikl2015@hotmail.com Tel : Ph. No.: +91 9712193314

[Rs. In Lakhs]

Statement of Un-Audited Standalone Financial Results for the Quarter and Half-Year ended on September 30, 2026

No.	Particulars	Quarter ended September 30,2026	Quarter ended June 30,2026	Quarter ended September 30,2025	For the Half Year ended: Half Year ended September 30,2026	For the Half Year ended: Half Year ended September 30,2025	For the Year ended: Year ended on March 31, 2026
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	**Income**						
[a]	Net Sales or Revenue From Operations	581.98	1,245.45	157.63	1,827.43	399.75	3,632.04
[b]	Other Income	-	-	5.75	-	5.75	19.63
II	**Total Income(a+ b)**	**581.98**	**1,245.45**	**163.38**	**1,827.43**	**405.50**	**3,651.67**
III	**Expenses:**						
[a]	Cost of Materials Consumed	-	-	-	-	-	-
[b]	Purchase of Stock in Trade	463.31	1,068.96	152.02	1,532.27	377.88	3,362.37
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in -Trade	-	-	-	-	-	-
[d]	Employees Benefits Expenses	5.80	2.90	1.35	8.70	2.70	17.72
[e]	Finance Costs	0.01	-	0.01	0.01	0.01	0.02
[f]	Depreciation and Amortisation Expenses	8.21	-	-	8.21	-	-
[g]	Other Expenses	9.23	4.83	1.00	14.06	6.09	21.15
IV	**Total Expenses**	**486.56**	**1,076.69**	**154.38**	**1,563.25**	**386.68**	**3,401.26**
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	**95.42**	**168.76**	**9.00**	**264.18**	**18.82**	**250.41**
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit Before Extraordinary Items and Tax (V-VI)	**95.42**	**168.76**	**9.00**	**264.18**	**18.82**	**250.41**
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit Before Tax (VII-VIII)	**95.42**	**168.76**	**9.00**	**264.18**	**18.82**	**250.41**
X	Tax Expenses:						
(a)	Current Tax	(20.06)	(43.60)	(2.25)	(63.66)	(4.72)	(69.00)
(b)	Deferred Tax	(2.83)	-	-	(2.83)	-	-
(c)	MAT Cedit Entitlement	-	-	-	-	-	-
(d)	Income tax of earlier years	-	-	-	-	-	-
	Total Tax Expenses	**(22.89)**	**(43.60)**	**(2.25)**	**(66.49)**	**(4.72)**	**(69.00)**
XI	Profit(loss) for the Period from Continuing operations(IX-X)	**72.53**	**125.16**	**6.75**	**197.69**	**14.10**	**181.41**
XII	Profit(loss) for the Period from Discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of Discontinuing operations	-	-	-	-	-	-
XIV	Profit(loss) for the Period from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Net Profit(loss) for the Period (XI-XIV)	**72.53**	**125.16**	**6.75**	**197.69**	**14.10**	**181.41**
XVI	Other Comprehensive Income						
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-		-	-	-
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-	-
XVII	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	**72.53**	**125.16**	**6.75**	**197.69**	**14.10**	**181.41**
XVIII	Paid-up equity share capital (face value of Rs.1) [Refer to Note No. 3]	1,463.48	1,463.48	1,463.48	1,463.48	1,463.48	1,463.48
XIX	Reserves / Other Equity	(124.82)	(197.35)	(448.13)	(124.82)	(448.13)	(280.50)
XX	Earning per equity Shares(before extra-ordinary Items) [Refer to Note No. 3]						
[a]	Basic	0.05	0.08	0.01	0.13	0.01	1.24
[b]	Diluted	0.05	0.08	0.01	0.13	0.01	1.24
XXI	Earning per equity Shares(after extra-ordinary Items)						
[a]	Basic	0.05	0.08	0.01	0.13	0.01	1.24
[b]	Diluted	0.05	0.08	0.01	0.13	0.01	1.24

Date: 5th November, 2026
Place: Ahmedabad

GUJARAT INJECT KERALA LIMITED

FOR AND ON BEHALF OF THE BOARD
GUJARAT INJECT (KERALA) LIMITED

MURLI SHIVSHANKARAN NAIR
Managing Director
(DIN: 02243039)

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Board of Directors evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments namely i. Trading and ii. Solar Power Generation. Accordingly, information has been presented along these business segments which have been defined based nature of busines activities. The segment-wise information regarding operational revenue and profitability have been given as under:

Statement of Audited Standalone Segment Information for the Quarter and Half Year ended on September, 2026

No.	Particulars	Quarter ended September 30,2026	Quarter ended June 30,2026	Quarter ended September 30,2025	For the Half Year ended: Half Year ended September 30,2026	For the Half Year ended: Half Year ended September 30,2025	For the Year ended: Year ended on March 31, 2026
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	**Segement Value of Revenue From Operations**						
[a]	Trading	482.17	1,245.45	157.63	1,727.62	399.75	3,632.04
[b]	Solar Power Generation	99.81	-	-	99.81	-	-
II	**Total Revenue From Operations(a+ b)**	**581.98**	**1,245.45**	**157.63**	**1,827.43**	**399.75**	**3,632.04**
III	**Segment Results [EBIDTA]**						
[a]	Trading	26.59	168.76	9.00	195.35	18.82	250.41
[b]	Solar Power Generation	97.89	-	-	97.89	-	-
IV	**Total Segment Profit Before Depreciation, Interest, Tax & Other Income**	**124.48**	**168.76**	**9.00**	**293.24**	**18.82**	**250.41**
[a]	Trading						
i	Less: Depreciation	-	-	-	-	-	-
ii	Less: Finance Expenses	-	-	-	-	-	-
III	Add: Other Income	-	-	-	-	-	-
	Trading-Segement Results Before Tax	**26.59**	**168.76**	**9.00**	**195.35**	**18.82**	**250.41**
[b]	Solar Power Generation						
i	Depreciation	(8.21)	-	-	(8.21)	-	-
ii	Finance Expenses	-	-	-	-	-	-
III	Add: Other Income	-	-	-	-	-	-
	Solar Power Generation -Segement Results Before Tax	**89.68**	**-**	**-**	**89.68**	**-**	**-**
V	**Total Segment Profit Before Tax [IV(a)+IV(b)]**	**116.27**	**168.76**	**9.00**	**285.03**	**18.82**	**250.41**
VI	**Tax Expenses**						
[a]	Trading						
i	Less: Current Tax	(5.57)	(43.60)	(2.25)	(49.17)	(4.72)	(69.00)
ii	Add/(Less): Deferred Tax	-	-	-	-	-	-
iii	Add: MAT Credit Entitlement		-	-	-	-	-
	Trading-Segement Results After Tax	**21.02**	**125.16**	**6.75**	**146.18**	**14.10**	**181.41**
[b]	Solar Power Generation						
i	Less: Current Tax	(19.74)	-	-	(19.74)	-	-
ii	Add/(Less): Deferred Tax	(2.83)	-	-	(2.83)	-	-
iii	Add: MAT Credit Entitlement	-	-	-	-	-	-
	Solar Power Generation -Segement Results After Tax	**67.11**	**-**	**-**	**67.11**	**-**	**-**
VII	**Total Segment Profit After Tax [V-VI]**	**88.13**	**125.16**	**6.75**	**213.29**	**14.10**	**181.41**
VIII	**Add/(Less): Unallocable Items**	**(15.60)**	**-**	**-**	**(15.60)**	**-**	**-**
IX	**Net Profit After Tax [VIII-IX]**	**72.53**	**125.16**	**6.75**	**197.69**	**14.10**	**181.41**
X	**Segment Assets**						
i	Trading	748.83	886.36	704.30	748.83	704.30	1,028.03
ii	Solar Power Generation	1,670.29	2,076.45	-	1,670.29	-	2,076.45
III	Unallocable Assets	479.89	502.32	465.45	479.89	465.45	562.04
	Total Segment Assets	**2,899.01**	**3,465.13**	**1,169.75**	**2,899.01**	**1,169.75**	**3,666.52**
XI	**Segment Liabilities**						
i	Trading	132.50	199.83	151.60	132.50	151.60	357.78
ii	Solar Power Generation	1,154.17	1,929.45	-	1,154.17	-	2,124.27
iii	Unallocable Liabilities	273.68	69.72	2.80	273.68	2.80	1.49
	Total Segment Liabilities	**1,560.35**	**2,199.00**	**154.40**	**1,560.35**	**154.40**	**2,483.54**
XII	**Capital Employed**						
i	Equity Share Capital	1,463.48	1,463.48	1,463.48	1,463.48	1,463.48	1,463.48
ii	Other Equity	(124.82)	(197.35)	(448.13)	(124.82)	(448.13)	(280.50)
	Total Capital Employed	**1,338.66**	**1,266.13**	**1,015.35**	**1,338.66**	**1,015.35**	**1,182.98**

Notes:

1	The financial resuts of the company for the quarter and half year ended on September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 5th November, 2026. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The financial results of the company have been prepared in accordance with Indian Accounting Standards(IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3	The Existing Equity Shares of the company of face value of Rs. 10 each have been sub-divided into Ten (10) Equity Share of Re. 1 each durint the quarter. The entitlement date for sub-division had been fixed on 8th July, 2026. Accordingly, the Earning Per Share (EPS) for the quarter and has half year ended 30th September, 2026 has been derived based on subdivision of shares. The corresponding reported period EPS i.e. quarter ended 30th June, 2026, quater ended 30th September, 2025, half year ended 30th September, 2025 and financial year ended 31st March, 2026 have also been restated considering the shares have been sub-divided as per Ind-33 and to make them comparable for the current reporting period.
4	Figures for the quarter ended 30th September 2026 as reported in these financial results are the balancing figures between unaudited figures for the half year ended 30th September, 2026 and quarter ended 30th June, 2026.
5	The Tax Includes Current Taxes and Deferred Tax applying the tax rate which the company has chose to pay tax for the immediately preceding financial year i.e. 31st March, 2026.
6	The Board of Directors of the company vide its resolution dated 29th October, 2026 have resolved to increase the authorised share capital of the company from 15,00,00,000 to Rs. 17,63,48,000 representing increase of Rs. 2,63,48,000 to facilitate the proposed issue of equity shares of the Company for an aggregate amount of up to ₹3,00,00,000 (Rupees Three Crore Only), taking into consideration the existing paid-up share capital of ₹14,63,48,000 (Rupees Fourteen Crore Sixty-Three Lakh Forty-Eight Thousand Only), and to consider the consequential alteration of the Capital Clause of the Memorandum of Association of the Company, subject to the approval of the shareholders of the Company. The Board of Directors of the company vide its resolution dated 29th October, 2026 have also resolved to raise funds by way of issuance of 3,00,00,000 (Three Crore) Equity Warrants having face value ₹1 each ("Warrants") aggregating up to ₹3,00,00,000/-(Rupees Three Crore) on a preferential basis ("Preferential Issue"), to Non-promoter/Public Category of the company in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and other applicable laws, at such price as will be determined in accordance with the SEBI ICDR Regulations and other applicable regulation, if any, and subject to the approval of regulatory/statutory authorities, as applicable, and the approval of shareholders of the Company.
7	The Solar Power Generation Project Plant held in capital work in progress (CWIP) has been capitalised as Property, Plant & Equipment during the quarter ended 30th September, 2026 as the revenue from the project commenced to flow to the company in accordance with the revenue recognition principles as specified in Ind-AS-115 "Revenue from Contracts with Customers"
8	Comparative figures have been rearranged/regrouped wherever necessary.

FOR AND ON BEHALF OF THE BOARD
GUJARAT INJECT (KERALA) LIMITED

GUJARAT INJECT KERALA LIMITED

MURLI SHIVSHANKARAN NAIR
Managing Director
(DIN: 02243039)

GUJARAT INJECT (KERALA) LIMITED

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[Rs. In Lakhs]

Standalone Statement of Asset and Liability As On September 30, 2026

No.	Particulars	30.09.2026 Un-Audited	31.03.2026 Audited
I	**ASSET:**		
1	**Non-Current Assets:**		
[a]	Property, Plant and Equipment	1,570.48	-
[b]	Capital Work in Progress	-	2,076.45
[c]	Other Intangible Assets	-	-
[d]	Investment Property	-	-
[e]	Goodwill	-	-
[f]	Other Intangible Assets	-	-
[g]	Intangible Assets Under Development	-	-
[h]	Financial Assets		
	(i) Investment		
	(ii) Trade Receivables	-	-
	(iii) Long Term Loans and Advances	431.42	433.23
	(iv) Other Non-Current Financial Assets	0.50	0.50
[i]	Deferred Tax Assets (Net)	-	-
[j]	Other Non-Current Assets	-	-
	Total Non-Current Assets	**2,002.40**	**2,510.18**
2	**Current Assets:**		
[a]	Invetories	-	-
[b]	Financial assets:		
	(i) Investments	-	-
	(ii) Trade and Other Receivables	769.13	634.68
	(iii) Cash and Cash Equivalents	4.80	67.82
	(iv) Bank Balance Other Than Above	-	-
	(v) Loan and Advances	40.50	59.10
	(iv) Others Current Financial Assets	-	-
[c]	Current Tax Assets(Net)	-	-
[d]	Other Current Assets	82.18	394.74
	Total Current Assets	**896.61**	**1,156.34**
	TOTAL ASSETS(1+2)	**2,899.01**	**3,666.52**
II	**EQUITY AND LIABILITIES:**		
1	**Equity**		
	(i) Equity Share Capital	1,463.48	1,463.48
	(ii) Other Equity	(124.82)	(280.50)
	Total Equity	**1,338.66**	**1,182.98**
2	**Liabilities**		
[a]	Non-Current Liabilites:		
	(i) Financial Liabilities		
	(1) Borrowings	-	-
	(2) Trade Payables	-	-
	(3) Other Non-Current Financial Liabilities	-	-
	(ii) Provisions	-	-
	(iii) Deferred Tax Liabilities (Net)	2.83	-
	(iv) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	**2.83**	**-**
[b]	Current Liabilities:		
	(i) Financial Liabilities:		
	(1) Borrowings	-	-
	(2) Current Maturities of Long Term Borrowings		-
	(3) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	- Total Outstanding Dues of Creditors Other Than Above	1,219.52	2,024.56
	(ii) Other Current Liabilities	203.25	392.48
	(iii) Provisions	71.47	4.40
	(iii) Current Tax Liabilities(Net)	63.28	62.10
	Total Current Liabilities	**1,557.52**	**2,483.54**
	TOTAL EQUITY AND LIABILITIES(1+2)	**2,899.01**	**3,666.52**

FOR AND ON BEHALF OF THE BOARD
GUJARAT INJECT (KERALA) LIMITED

MURLI SHIVSHANKARAN NAIR
Managing Director
(DIN: 02243039)

Date: 5th November, 2026
Place: Ahmedabad

GUJARAT INJECT (KERALA) LIMITED

Regd. Office: Shop No. 15 K-Tower Haveli Resident Cum Plaza, Air Force Station, Makarpura, Vadodara, Vadodara, Gujarat, India, 390014

CIN : L35105GJ1991PLC151872 email : gikl2015@hotmail.com Tel : Ph. No.: +91 9712193314

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

[Rs. In Lakhs]

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-26		FOR THE HALF YEAR ENDED 30-Sep-25	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	**PROFIT BEFORE TAX**		264.18		18.82
	ADJUSTMENTS FOR:				
	Depreciation and Amortization Expense	8.21		-	
	Finance Cost	-		-	
	Interest Income	-		(5.74)	
	Rent Income	-		-	
	Prior Period Error & Omission	(42.00)		-	
			(33.79)		(5.74)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**230.39**		**13.08**
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	-		-	
	Trade Receivables	(134.45)		13.66	
	Non-Current Loans & Advances & Financial Assets	1.81		-	
	Other Current Assets, Current Loans & Advances	331.15		31.75	
	Trade Payables	(302.55)		(45.02)	
	Other Current Liabilities	(189.23)		0.45	
	Current Provisions	4.96		5.17	
			(288.31)		6.01
	CASH GENERATED FROM OPERATIONS		**(57.92)**		**19.09**
	Income Tax Paid [Net of Refund]		(0.36)		(4.72)
	NET CASH FROM OPERATING ACTIVITIES		**(58.28)**		**14.37**
II.	**CASHFLOW FROM INVESTING ACTIVITIES**				
	Purchase of Property, Plant and Equipment	(4.74)		-	
	Sale of Property, Plant and Equipment	-		-	
	Rent Received	-		-	
	Interest Received	-		5.74	
	NET CASH FROM/(USED) IN INVESTING ACTIVITIES		**(4.74)**		**5.74**
III.	**CASHFLOW FROM FINANCING ACTIVITIES**				
	Proceeds from Issue of Share Capital [Face Value]	-		-	
	Proceeds from Issue of Share Capital [Securities Premium]	-		-	
	Share Issue Expenses	-		-	
	Dividend Paid	-		-	
	Proceeds/(Repayment) Of Non-Current Borrowings [Net]	-		-	
	Proceeds/(Repayment) Of Current Borrowings	-		-	
	Finance Cost	-		-	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		**-**		**-**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]		**(63.02)**		**20.11**
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		**67.82**		**2.63**
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		**4.80**		**22.74**

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow ".

2 Direct Taxes Paid are treated as arising from Operating Activities without their bifurcation into Investing and Financing Activities.

3 Figures of the previous half year have been regrouped wherever necessary to make them comparable with the figures of the current period.

FOR AND ON BEHALF OF THE BOARD
GUJARAT INJECT (KERALA) LIMITED

MURLI SHIVSHANKARAN NAIR
Managing Director
(DIN: 02243039)

Date: 5th November, 2026
Place: Ahmedabad

S. MANDAWAT & CO.
Chartered Accountants

913, Sahjanand Shopping Centre,
Opp. Rajasthan Hindi School,
Shahibaug Road, Ahmedabad-380004.
(M) 9426072909 E-mail : skmandwat@yahoo.co.in

Independent Auditor's Review Report On Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of GUJARAT INJECT KERALA LIMITED Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to,
The Board of Directors of,
GUJARAT INJECT KERALA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **GUJARAT INJECT KERALA LIMITED** ("the Company"), for the quarter ended on 30th September, 2026 and year to date results from 1st April, 2026 to 30th September, 2026, 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), including relevant circulars issued by the SEBI from time to time.
2. This Statement which is the responsibility of the Company's Management 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 ('the Act') read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Obligations and Disclosure Requirements. 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 (the ICAI). 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's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, 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 applicable rules issued there-under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulations 33 and 52 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.

5. **Emphasis of Matter:**

   i. We draw attention to Note No. 3 to the Unaudited Financial Results relating to Sub-Division/Split of Equity Share of face value of Rs. 10 each into Ten Equity Share of Re. 1 each during the quarter ended 30th September, 2026 and consequent computation of Earnings Per Share (EPS) for the Quarter and Half Year ended 30th September, 2026 and corresponding restatement of EPS for all the reported quarter/periods.

S. MANDAWAT & CO. CHARTERED ACCOUNTANTS INDIA FRN 018330W AHMEDABAD

ii. We draw attention to Note No. 6 to the Unaudited Financial Results relating to increase in authorized capital of the company and proposed issue of Equity Share Warrants on preferential basis ("Preferential Issue").

iii. We draw attention to Note No. 7 to the Unaudited Financial Results relating capitalization of Solar Power Generation Project Plant held in capital work in progress (CWIP) into Property, Plant & Equipment and commencement of revenue recognition from the project.

iv. The current trade receivables include trade receivable of Rs. 574.16 lakhs outstanding for more than one year against which no provision for Expected Credit Loss (ECL) has been made by the company.

v. The Non-Current Financial Assets include loans & advances of Rs. 431.42 lakhs in respect of which no contra confirmations have been received by the company upto the date of this review report.

Our conclusion except for effects of non-provision for ECL specified as above is not modified.

FOR, M/S. S. MANDAWAT & CO.,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 118330W

CA SUBHASH CHANDRA MANDAWAT
PARTNER
M. NO.: 102708
DATE: NOVEMBER 05, 2026
PLACE: AHMEDABAD
UDIN: 26102708ZNZAHH7964

S. MANDAWAT & CO. CHARTERED ACCOUNTANTS INDIA FRN:118330W AHMEDABAD

GUJARAT INJECT (KERALA) LIMITED

CIN: L35105GJ1991PLC151872
Regd Office: SHOP NO 15 K-TOWER HAVELI RESIDENT CUM PLAZA, AIR FORCE STATION, Makarpura, , Vadodara, Gujarat, India, 390014
Administrative Office: A-416, Sun West Bank, Ashram Road P.O, Ahmedabad, City Ahmedabad, Gujarat, India, 380009 **Phones:** 09898593314, 09712193314
E-Mail: murlisnair9032@gmail.com, admin@gikl.com **Website:** www.gujaratinject.com

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results –(standalone and Consolidated Separately)

Statement on Impact of Audit Qualifications for the Half Year ended September 30, 2026 [Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	**Sl. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications)**	**Adjusted Figures (audited figures after adjusting for qualifications)**
	1.	Turnover / Total income	18,27,42,560	18,27,42,560
	2.	Total Expenditure	16,29,74,132	16,29,74,132
	3.	Net Profit/(Loss)	1,97,68,428	1,97,68,428
	4.	Earnings Per Share	0.13	0.13
	5.	Total Assets	28,99,01,344	28,99,01,344
	6.	Total Liabilities	15,60,34,891	15,60,34,891
	7.	Net Worth	13,38,66,453	13,38,66,453
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	**Audit Qualification (each audit qualification separately): Emphasis of Matters**			
	a. Details of Audit Qualification/Emphasis of Matters: The current trade receivables include trade receivable of Rs. 574.16 lakhs outstanding for more than one year against which no provision for Expected Credit Loss (ECL) has been made by the company.			
	b. Type of Audit Qualification : Emphasis of Matters			
	c. Frequency of qualification: First Time Reporting			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i)Management's estimation on the impact of audit qualification: Based on the present scenario, the management is of the view that there is possibility of recovery of amount and has no impact on the reported amounts in the financial statement for the half year ended 30th September, 2026. However, due to any reason if any part of outstanding dues or entire dues becomes non recoverable, the company may have to write off/make provision for doubtful debts or expected credit loss (ECL) to that extent on occurrence			

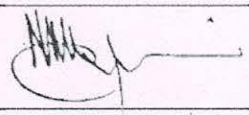
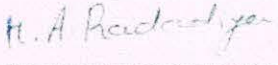
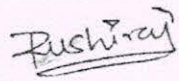
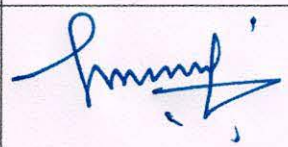
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	of events when it becomes reasonably certain that no recovery or part recovery will not be made.	
	(ii)If management is unable to estimate the impact, reasons for the same:	
	(iii) Auditors' Comments on (ii) above: NA	
III.	**Signatories:**	
	MURLI SHIVSHANKARAN NAIR **Managing Director** **DIN: 02243039**	
	---------- **Chief Financial Officer**	
	---------- **Audit Committee Chairman**	
	CA SUBHASH CHANDRA MANDAWAT **(Partner)** **M. NO.: 102708** **Statutory Auditor**	
	Place: Ahmedabad **Date: November 05, 2026**	