

# CHANDRIMA MERCANTILES LIMITED

(CIN: L51909GJ1982PLC086535)

Reg off: F-806, Titanium City Center, Anandnagar Road, Satellite,  
Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015

Email Id: [chandrimamercantile@gmail.com](mailto:chandrimamercantile@gmail.com) Website: [www.chandrimamercantiles.co.in](http://www.chandrimamercantiles.co.in)

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Date: 28<sup>th</sup> October, 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir / Madam,

**Sub: Integrated Filing (Finance) for the Quarter and Half year ended on  
30<sup>th</sup> September, 2026**

**Ref: Security ID: CHANDRIMA/ Code: 540829**

Pursuant to the Securities and Exchange Board of India Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024 please find enclosed herewith the Integrated Filing (Finance) for the Quarter and Half year ended on 30<sup>th</sup> September, 2026.

Kindly take the same on your record and oblige us.

Thanking You.

**For, Chandrima Mercantiles Limited**

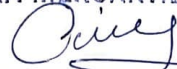
CHIRAGKUMAR  
KIRANBHAI  
PRAJAPATI

Digitally signed by CHIRAGKUMAR KIRANBHAI PRAJAPATI  
DN: c=IN, cn=Personal, title=0102,  
2.5.4.20=b25a5228d9688f643405a98d739ede98948455  
ed07a11bd56c80e1479c0c09, postalCode=383110,  
st=Gujarat,  
serialNumber=e91cc385205bd99059d03ed259186822749  
8d031ed8b56360a853f2c05279edc, cn=CHIRAGKUMAR  
KIRANBHAI PRAJAPATI  
Date: 2026.10.28 20:01:40 +05'30'

**Chiragkumar Prajapati**  
**Managing Director**  
**DIN: 11385719**

## A. Financial Results

| <b>CHANDRIMA MERCANTILES LTD</b><br>(CIN L51909GJ1982PLC086535)<br>Reg. Office: F-806, Titanium City Center, Anandnagar Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India, 380015<br><b>UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2026</b><br><span style="float: right;">(Rs. in lakhs)</span> |                                                                             |                                                                                                                                                                                                                       |                           |                           |                           |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Sr. No.                                                                                                                                                                                                                                                                                                                                                             | Particulars                                                                 | Quarter ended                                                                                                                                                                                                         |                           |                           | Half Year ended           |                           |
|                                                                                                                                                                                                                                                                                                                                                                     |                                                                             | 30.09.2026<br>(Unaudited)                                                                                                                                                                                             | 30.06.2026<br>(Unaudited) | 30.09.2025<br>(Unaudited) | 30.09.2026<br>(Unaudited) | 30.09.2025<br>(Unaudited) |
| I.                                                                                                                                                                                                                                                                                                                                                                  | <b>INCOME</b>                                                               |                                                                                                                                                                                                                       |                           |                           |                           |                           |
|                                                                                                                                                                                                                                                                                                                                                                     | (a) Revenue from operations                                                 | 687.65                                                                                                                                                                                                                | 71.35                     | 5,736.47                  | 759.00                    | 6,177.17                  |
|                                                                                                                                                                                                                                                                                                                                                                     | (b) Other Income                                                            | -                                                                                                                                                                                                                     | 0.01                      | 25.28                     | 0.01                      | 25.28                     |
|                                                                                                                                                                                                                                                                                                                                                                     | <b>Total Income</b>                                                         | <b>687.65</b>                                                                                                                                                                                                         | <b>71.36</b>              | <b>5,761.75</b>           | <b>759.01</b>             | <b>6,202.45</b>           |
| II.                                                                                                                                                                                                                                                                                                                                                                 | <b>EXPENSES</b>                                                             |                                                                                                                                                                                                                       |                           |                           |                           |                           |
|                                                                                                                                                                                                                                                                                                                                                                     | (a) Purchases of Stock-in-trade                                             | 624.98                                                                                                                                                                                                                | 41.16                     | 3,827.69                  | 666.14                    | 4,119.56                  |
|                                                                                                                                                                                                                                                                                                                                                                     | (b) Changes in stock of finished goods, work-in-progress and stock-in-trade | (15.96)                                                                                                                                                                                                               | 14.02                     | 1,345.47                  | (1.94)                    | 1,444.95                  |
|                                                                                                                                                                                                                                                                                                                                                                     | (c) Employee benefit expense                                                | 0.82                                                                                                                                                                                                                  | 1.17                      | 1.62                      | 1.99                      | 2.47                      |
|                                                                                                                                                                                                                                                                                                                                                                     | (d) Finance costs                                                           | -                                                                                                                                                                                                                     | -                         | -                         | -                         | 0.02                      |
|                                                                                                                                                                                                                                                                                                                                                                     | (e) Depreciation and amortisation expense                                   | -                                                                                                                                                                                                                     | -                         | -                         | -                         | -                         |
|                                                                                                                                                                                                                                                                                                                                                                     | (f) Other expenses                                                          | 34.35                                                                                                                                                                                                                 | 8.41                      | 7.56                      | 42.77                     | 14.42                     |
|                                                                                                                                                                                                                                                                                                                                                                     | <b>Total Expenses (a to g)</b>                                              | <b>644.19</b>                                                                                                                                                                                                         | <b>64.76</b>              | <b>5,182.34</b>           | <b>708.96</b>             | <b>5,581.41</b>           |
| III.                                                                                                                                                                                                                                                                                                                                                                | <b>Profit before exceptional items and tax (I) - (II)</b>                   | <b>43.46</b>                                                                                                                                                                                                          | <b>6.60</b>               | <b>579.41</b>             | <b>50.05</b>              | <b>621.04</b>             |
| IV.                                                                                                                                                                                                                                                                                                                                                                 | <b>Exceptional Items</b>                                                    | -                                                                                                                                                                                                                     | -                         | -                         | -                         | -                         |
| V.                                                                                                                                                                                                                                                                                                                                                                  | <b>Profit before tax (III) - (IV)</b>                                       | <b>43.46</b>                                                                                                                                                                                                          | <b>6.60</b>               | <b>579.41</b>             | <b>50.05</b>              | <b>621.04</b>             |
| VI.                                                                                                                                                                                                                                                                                                                                                                 | <b>Tax Expense</b>                                                          |                                                                                                                                                                                                                       |                           |                           |                           |                           |
|                                                                                                                                                                                                                                                                                                                                                                     | (a) Current tax                                                             |                                                                                                                                                                                                                       |                           |                           |                           |                           |
|                                                                                                                                                                                                                                                                                                                                                                     | - Current year                                                              | 10.94                                                                                                                                                                                                                 | 1.66                      | 156.30                    | 12.60                     | 156.30                    |
|                                                                                                                                                                                                                                                                                                                                                                     | - Prior years                                                               | -                                                                                                                                                                                                                     | -                         | -                         | -                         | -                         |
|                                                                                                                                                                                                                                                                                                                                                                     | (b) Deferred tax                                                            | -                                                                                                                                                                                                                     | -                         | -                         | -                         | -                         |
|                                                                                                                                                                                                                                                                                                                                                                     | <b>Total tax expense</b>                                                    | <b>10.94</b>                                                                                                                                                                                                          | <b>1.66</b>               | <b>156.30</b>             | <b>12.60</b>              | <b>156.30</b>             |
| VII.                                                                                                                                                                                                                                                                                                                                                                | <b>Profit after tax for the period (V) - (VI)</b>                           | <b>32.52</b>                                                                                                                                                                                                          | <b>4.94</b>               | <b>423.11</b>             | <b>37.45</b>              | <b>464.74</b>             |
| VIII.                                                                                                                                                                                                                                                                                                                                                               | <b>Other comprehensive income</b>                                           |                                                                                                                                                                                                                       |                           |                           |                           |                           |
|                                                                                                                                                                                                                                                                                                                                                                     | Items that will not be reclassified to profit or loss                       | -                                                                                                                                                                                                                     | -                         | -                         | -                         | (702.89)                  |
|                                                                                                                                                                                                                                                                                                                                                                     | Remeasurement of the defined benefit liabilities                            | -                                                                                                                                                                                                                     | -                         | -                         | -                         | (108.46)                  |
|                                                                                                                                                                                                                                                                                                                                                                     | <b>Other comprehensive income, net of tax</b>                               | <b>-</b>                                                                                                                                                                                                              | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>(811.35)</b>           |
| IX.                                                                                                                                                                                                                                                                                                                                                                 | <b>Total comprehensive income for the period</b>                            | <b>32.52</b>                                                                                                                                                                                                          | <b>4.94</b>               | <b>423.11</b>             | <b>37.45</b>              | <b>(346.61)</b>           |
| X.                                                                                                                                                                                                                                                                                                                                                                  | <b>Paid up equity share capital (Face value of Rs. 1 each)</b>              | <b>3,331.70</b>                                                                                                                                                                                                       | <b>3,331.70</b>           | <b>2,221.13</b>           | <b>3,331.70</b>           | <b>2,221.13</b>           |
| XI.                                                                                                                                                                                                                                                                                                                                                                 | <b>Reserves i.e. Other Equity</b>                                           | <b>-</b>                                                                                                                                                                                                              | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  | <b>-</b>                  |
| XII.                                                                                                                                                                                                                                                                                                                                                                | <b>Earnings per equity share (Face value of Rs. 10 each)</b>                |                                                                                                                                                                                                                       |                           |                           |                           |                           |
|                                                                                                                                                                                                                                                                                                                                                                     | (1) Basic                                                                   | 0.01                                                                                                                                                                                                                  | 0.00                      | 1.90                      | 0.01                      | (2.09)                    |
|                                                                                                                                                                                                                                                                                                                                                                     | (2) Diluted                                                                 | 0.01                                                                                                                                                                                                                  | 0.00                      | 1.90                      | 0.01                      | (2.09)                    |
| Date: 28/10/2026<br>Place: Ahmedabad                                                                                                                                                                                                                                                                                                                                |                                                                             | By order of the Board<br>Chandrima Mercantiles Ltd<br><br>Chirag Kumar Kiranbhai Prajapati<br>DIN : 11385719<br>Managing Director |                           |                           |                           |                           |

| STATEMENT OF ASSETS AND LIABILITIES                                                        |  |                                                                                                                                                                                                                       |                       |
|--------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| (Rs. in lakhs)                                                                             |  |                                                                                                                                                                                                                       |                       |
| Particulars                                                                                |  | As at 30th September 2026                                                                                                                                                                                             | As at 31st March 2026 |
| <b>ASSETS</b>                                                                              |  |                                                                                                                                                                                                                       |                       |
| 1) <b>Non-current assets</b>                                                               |  |                                                                                                                                                                                                                       |                       |
| (a) Property, Plant and Equipment                                                          |  | -                                                                                                                                                                                                                     | -                     |
| (b) Capital work-in-progress                                                               |  | -                                                                                                                                                                                                                     | -                     |
| (c) Intangible assets under development                                                    |  | -                                                                                                                                                                                                                     | -                     |
| (d) Financial Assets                                                                       |  | -                                                                                                                                                                                                                     | -                     |
| (i) Investments                                                                            |  | 2,006.45                                                                                                                                                                                                              | 2,006.45              |
| (ii) Loans                                                                                 |  | -                                                                                                                                                                                                                     | -                     |
| (iii) Other Financial Assets                                                               |  | 5.64                                                                                                                                                                                                                  | 5.63                  |
| (e) Deferred Tax Assets                                                                    |  | -                                                                                                                                                                                                                     | -                     |
| (f) Other Non - Current Assets                                                             |  | -                                                                                                                                                                                                                     | -                     |
| 2) <b>Current assets</b>                                                                   |  |                                                                                                                                                                                                                       |                       |
| (a) Inventories                                                                            |  | 2,502.05                                                                                                                                                                                                              | 2,500.11              |
| (b) Financial Assets                                                                       |  | -                                                                                                                                                                                                                     | -                     |
| (i) Trade receivables                                                                      |  | 1,981.93                                                                                                                                                                                                              | 1,906.89              |
| (ii) Cash and cash equivalents                                                             |  | 1.10                                                                                                                                                                                                                  | 1.03                  |
| (iii) Bank balances other than (ii) above                                                  |  | -                                                                                                                                                                                                                     | -                     |
| (iv) Loans                                                                                 |  | 30.00                                                                                                                                                                                                                 | 35.45                 |
| (v) Other Financial Assets                                                                 |  | -                                                                                                                                                                                                                     | -                     |
| (c) Other current assets                                                                   |  | 5,454.21                                                                                                                                                                                                              | 5,456.39              |
|                                                                                            |  | -                                                                                                                                                                                                                     | -                     |
| <b>Total Assets</b>                                                                        |  | <b>11,981.38</b>                                                                                                                                                                                                      | <b>11,911.95</b>      |
| <b>EQUITY AND LIABILITIES</b>                                                              |  |                                                                                                                                                                                                                       |                       |
| <b>Equity</b>                                                                              |  |                                                                                                                                                                                                                       |                       |
| (a) Equity Share capital                                                                   |  | 3,361.70                                                                                                                                                                                                              | 3,361.70              |
| (b) Other Equity                                                                           |  | 6,776.91                                                                                                                                                                                                              | 6,739.46              |
| <b>LIABILITIES</b>                                                                         |  |                                                                                                                                                                                                                       |                       |
| 1) <b>Non-current liabilities</b>                                                          |  |                                                                                                                                                                                                                       |                       |
| (a) Financial Liabilities                                                                  |  | -                                                                                                                                                                                                                     | -                     |
| (i) Borrowings                                                                             |  | 625.69                                                                                                                                                                                                                | 575.45                |
| (ii) Other financial liabilities (other than those specified in item (b), to be specified) |  | -                                                                                                                                                                                                                     | -                     |
| (b) Provisions                                                                             |  | -                                                                                                                                                                                                                     | -                     |
| (c) Deferred tax liabilities (Net)                                                         |  | 993.72                                                                                                                                                                                                                | 993.72                |
| 2) <b>Current liabilities</b>                                                              |  |                                                                                                                                                                                                                       |                       |
| (a) Financial Liabilities                                                                  |  | -                                                                                                                                                                                                                     | -                     |
| (i) Borrowings                                                                             |  | -                                                                                                                                                                                                                     | -                     |
| (ii) Trade payables                                                                        |  | 19.32                                                                                                                                                                                                                 | 50.10                 |
| (iii) Other financial liabilities                                                          |  | -                                                                                                                                                                                                                     | -                     |
| (b) Other current liabilities                                                              |  | 1.69                                                                                                                                                                                                                  | 1.46                  |
| (c) Provisions                                                                             |  | 202.35                                                                                                                                                                                                                | 190.06                |
| (d) Current Tax Liabilities (Net)                                                          |  | -                                                                                                                                                                                                                     | -                     |
| <b>Total Equity and Liabilities</b>                                                        |  | <b>11,981.38</b>                                                                                                                                                                                                      | <b>11,911.95</b>      |
| Date: 28/10/2026<br>Place: Ahmedabad                                                       |  | By order of the Board<br>Chandrima Mercantiles Ltd.<br><br>Chiragkumar Kiranbhai Prajapati<br>DIN : 11385719<br>Managing Director |                       |

| Cash flow Statement For the period ended 30th September,2026 |                                                                     |                                                                                                                                                                                                                                                                      |                                       |
|--------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| (Rs. in lakhs)                                               |                                                                     |                                                                                                                                                                                                                                                                      |                                       |
| Sr No.                                                       | Particulars                                                         | For the half year ended<br>September, 2026                                                                                                                                                                                                                           | For the year ended<br>September, 2025 |
| A.                                                           | <b>Cash flow from operating activites</b>                           |                                                                                                                                                                                                                                                                      |                                       |
|                                                              | Net profit before tax                                               | 37.45                                                                                                                                                                                                                                                                | 177.96                                |
|                                                              | Non Cash Income                                                     | -                                                                                                                                                                                                                                                                    | -                                     |
|                                                              | <b>Operating profit before working capital changes</b>              | <b>37.45</b>                                                                                                                                                                                                                                                         | <b>177.96</b>                         |
|                                                              | Net Changes in :-                                                   |                                                                                                                                                                                                                                                                      |                                       |
|                                                              | <b>(Increase)/ decrease in Operating Assets:</b>                    |                                                                                                                                                                                                                                                                      |                                       |
|                                                              | - Inventories                                                       | (1.94)                                                                                                                                                                                                                                                               | (594.84)                              |
|                                                              | - Trade Receivables                                                 | (75.04)                                                                                                                                                                                                                                                              | 469.09                                |
|                                                              | - Short term Loans & Advances                                       | -                                                                                                                                                                                                                                                                    | -                                     |
|                                                              | - Other Current Assets                                              | 2.17                                                                                                                                                                                                                                                                 | (2,052.45)                            |
|                                                              | <b>Increase/ (decrease) in other current liabilities</b>            |                                                                                                                                                                                                                                                                      |                                       |
|                                                              | - Long - Term Provisions                                            | -                                                                                                                                                                                                                                                                    | -                                     |
|                                                              | - Trade Payables                                                    | (30.78)                                                                                                                                                                                                                                                              | (1,142.04)                            |
|                                                              | - Short - Term Provisions                                           | 12.29                                                                                                                                                                                                                                                                | 44.92                                 |
|                                                              | - Other Financial Liabilities                                       | -                                                                                                                                                                                                                                                                    | -                                     |
|                                                              | - Other Current Liabilities                                         | 0.23                                                                                                                                                                                                                                                                 | (4.72)                                |
|                                                              | <b>Cash generated from operations</b>                               | <b>(55.62)</b>                                                                                                                                                                                                                                                       | <b>(3,102.08)</b>                     |
|                                                              | Income tax paid                                                     | -                                                                                                                                                                                                                                                                    | 46.27                                 |
|                                                              | <b>Net cash inflow/(outflow) from operating activities (A)</b>      | <b>(55.62)</b>                                                                                                                                                                                                                                                       | <b>(3,148.35)</b>                     |
| B.                                                           | <b>Cash flow from investing activites</b>                           |                                                                                                                                                                                                                                                                      |                                       |
|                                                              | - Investment                                                        | -                                                                                                                                                                                                                                                                    | 47.74                                 |
|                                                              | - Decrease in Loans & Advances                                      | 5.45                                                                                                                                                                                                                                                                 | -                                     |
|                                                              | <b>Net cash inflow / (outflow) from investing activities (B)</b>    | <b>5.45</b>                                                                                                                                                                                                                                                          | <b>47.74</b>                          |
| C.                                                           | <b>Cash inflow/(outflow) from financing activities</b>              |                                                                                                                                                                                                                                                                      |                                       |
|                                                              | - Repayment of borrowings                                           | -                                                                                                                                                                                                                                                                    | (46.00)                               |
|                                                              | - Other equity                                                      | -                                                                                                                                                                                                                                                                    | 3,150.00                              |
|                                                              | - Share Capital                                                     | -                                                                                                                                                                                                                                                                    | -                                     |
|                                                              | - Loan Taken                                                        | 50.24                                                                                                                                                                                                                                                                | -                                     |
|                                                              | <b>Net cash inflow / (outflow) used in financing activities (C)</b> | <b>50.24</b>                                                                                                                                                                                                                                                         | <b>3,104.00</b>                       |
|                                                              | <b>Net changes in cash and cash equivalents (A+B+C)</b>             | <b>0.07</b>                                                                                                                                                                                                                                                          | <b>3.39</b>                           |
|                                                              | <b>Opening Cash and cash equivalents</b>                            | <b>1.03</b>                                                                                                                                                                                                                                                          | <b>0.70</b>                           |
|                                                              | <b>Closing Cash and cash equivalents</b>                            | <b>1.10</b>                                                                                                                                                                                                                                                          | <b>4.08</b>                           |
| Date: 28/10/2026<br>Place: Ahmedabad                         |                                                                     | By order of the Board<br>Chandrima Mercantiles Ltd<br><b>CHANDRIMA MERCANTILES LIMITED</b><br><br><b>CHANDRIMA KUMBHAR</b><br><b>DIN : 11385719</b><br><b>Managing Director</b> |                                       |

**Notes:**

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 28th Oct, 2026.
- 2 The Company operates in a single segment i.e. Agriculture Commodities segment. As per Ind AS 108 on segment reporting prescribed under section 133 of companies Act, 201, the same is considered to constitute as single primary segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- 3 The financial results of the company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the companies Act, 2013 read with relevant rules there under and in terms with regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) regulations 2015 and SEBI circular dated 5th July 2016.
- 4 The statutory Auditors of the company have carried out a "Limited Review" of the above result as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The IND AS compliant corresponding figures of the previous year have not been subject to review. However the company's management has exercised necessary due diligence to ensure that such financial results provide true and fair view.
- 5 Earning per share for the quarter and half year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities if any.
- 6 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

Date : 28/10/2026

Place: Ahmedabad

By order of the Board

Chandrima Mercantiles Ltd

CHANDRIMA MERCANTILES LIMITED



DIRECTOR/AUTHORISED SIGNATORY

Chiragkumar Kiranbhai Prajapati

(Managing Director)

DIN: 11385719

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS OF CHANDRIMA MERCANTILES LIMITED PURSUANT TO THE  
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015 FOR THE PERIOD ENDED 30<sup>th</sup> SEPTEMBER, 2026**

To,

The Board of Directors,  
Chandrima Mercantiles Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s Chandrima Mercantiles Limited for the quarter ended 30th September, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FCA/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

Based on our review conducted as above, except as specified in Qualified Opinion para, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis on Matter:**

1. The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.

**Qualified Opinion:**

1. We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable, Loans and Advances receivables/payables shown in the books of accounts & in the absence of the same we are unable to confirm the balance and nature of the transaction.
2. The management has not provided us with the supporting purchase and sales invoices for verification. Accordingly, we are unable to independently verify the transactions recorded in the books of account in this regard.
3. The management has not provided us with the current valuation of the investments as at the reporting date. Accordingly, the value of investments has been considered as per the books of account, based on the information and records made available to us. In the absence of an updated valuation, we are unable to independently ascertain the current value of such investments.
4. The details of advances recoverable, classified under assets, have been provided by the Company; however, the corresponding balance confirmations have not been made available to us for verification.

Date: 28/10/2026  
Place: Ahmedabad  
UDIN: 26139533JMCERF3513

For, M A A K & Associates  
(Chartered Accountants)  
F.R.N.: 135024W



  
CA Kenan Satyawadi  
(Partner)  
Mem. No.:139533

[illegible]

# CHANDRIMA MERCANTILES LIMITED

(CIN: L51909GJ1982PLC086535)

Reg off: F-806, Titanium City Center, Anandnagar Road, Satellite,  
Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015

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|    |  |                                         |                             |                  |      |      |      |      |      |      |      |      |      |      |      |
|----|--|-----------------------------------------|-----------------------------|------------------|------|------|------|------|------|------|------|------|------|------|------|
| 4. |  | Mr.<br>Chiragk<br>umar<br>Prajapa<br>ti | Managing<br>Director        | Remuner<br>ation | 0.43 | 0.23 | 0.00 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 5. |  | Mr.<br>Parin<br>Bhavsar                 | Independen<br>t<br>Director | Remuner<br>ation | 0.06 | 0.06 | 0.00 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |

**E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion)  
Submitted Along-with Annual Audited Financial Results (Standalone and Consolidated  
Separately) (Applicable only for Annual Filing i.e., 4<sup>th</sup> Quarter):**

- Not Applicable