

Sec/Coat/071/FY 2025-26

Date: October 27, 2025

**The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai - 400 001
(BSE Scrip Code: 539046)**

**The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
(NSE Symbol: MANAKCOAT)**

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Monday, October 27, 2025.

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

With reference and further to the intimation of Board Meeting dated October 22, 2025, we hereby inform you that at the aforementioned meeting of Board of Directors of the Company, duly convened and held on Monday, October 27, 2025 that commenced at 12:00 Noon and concluded at 5.00 P.M, the Board of Directors inter-alia, considered and approved the following :

- (a) Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30.09.2025. **(Attached)**
- (b) Limited Review Report (Standalone and Consolidated) for the quarter and half year ended 30.09.2025. **(Attached)**
- (c) Proposal for raising of funds by way of issuance of securities i.e. equity shares or any instrument or security including fully / partially convertible debentures or non-convertible debentures or warrants entitling the warrant holder(s) to apply for equity shares, global depository receipts, american depository receipts, foreign currency convertible bonds or any other eligible securities, in one or more tranches, through the permissible modes including but not limited to private placement, preferential issue, qualified institutions placement, or such other methods or combinations thereof as may be considered appropriate and decided by the Board, subject to such statutory/regulatory approvals as may be required including the approval of the shareholders of the Company.

*Disclosure u/r 30 of Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached as **Annexure A**.*

- (d) Increase the Authorised Capital of the Company and consequent amendment to the memorandum of association.

Increase in Authorised Share Capital of the Company from existing Rs. 12,50,00,000 /- (Rupees Twelve Crores Fifty Lakhs Only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs Only) Equity shares of 1/- (Rupee One Only) to Rs. 16,00,00,000 (Rupees Sixteen Crores Only) divided into 16,00,00,000 (Sixteen Crores Only) equity shares of Rs.1/- (Rupee One only) each and consequential amendment in the Capital Clause of the Memorandum of Association of the Company, subject to the receipt of necessary approvals including approval of the Shareholders of the Company and other regulatory / statutory approvals, as may be required, in this regard.

- (e) Notice of Postal Ballot.

**The intimation included approval of notice of the Extra-Ordinary General Meeting. However, the Board after due deliberation has decided to propose necessary resolutions to the shareholders by way of a Postal Ballot.*

- (f) Appointment of M/s. S.S. Reddy & Associates, Practicing Company Secretaries as Scrutinisers to the Postal Ballot.

We request you to kindly take the above details on record.

Yours faithfully,

For **Manaksia Coated Metals & Industries Limited**

**SHRUTI
AGARWAL**

Digitally signed by
SHRUTI AGARWAL
Date: 2025.10.27
17:00:19 +05'30'

Shruti Agarwal
Company Secretary and Compliance Officer

Annexure A
The details as required to be disclosed under Regulation 30 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

S. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz., equity shares, convertibles, etc.)	Equity shares, debt issue, or any other securities convertible into equity shares or a combination of such securities by way of further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds.
2.	Type of issuance [further public offering, rights issue, depository receipts [ADR/ GDR], qualified institutions placement, preferential allotment etc.)	Qualified institutional placements ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws, or through any other permissible mode and or combination thereof as may be considered appropriate under applicable law.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto an aggregate amount not exceeding Rs. 350 Crores (<i>Rupees Three Hundred and Fifty Crores Only</i>) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law.
4.	In case of preferential issue the listed entity shall disclose some additional details to the stock exchanges)	Not Applicable
5.	In case of bonus issue the listed entity shall disclose some additional details to the stock exchanges)	Not Applicable

6.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose some additional details to the stock exchanges)	Not Applicable
7.	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchanges)	Not Applicable
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Amount in
Lacs)

Standalone							Consolidated						
QUARTER ENDED				HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED				HALF YEAR ENDED		YEAR ENDED
30th Sep 2025	30th June 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	31st March 2025		30th Sep 2025	30th June 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	31st March 2025	
Unaudited						Audited	Unaudited						
Particulars													
22,032.66	24,978.48	17,490.99	47,011.14	36,869.20	78,162.76	1. Income	22,032.66	24,980.22	17,490.99	47,012.88	36,869.20	78,162.76	
332.74	410.95	166.03	743.69	323.54	792.10	(a) Revenue from Operations	335.44	413.64	168.73	749.08	328.93	802.88	
22,365.40	25,389.43	17,657.02	47,754.83	37,192.74	78,954.86	(b) Other Income	22,368.10	25,393.86	17,659.72	47,761.96	37,198.13	78,965.64	
						Total Income							
17,497.49	17,810.64	15,428.84	35,308.13	30,801.92	66,003.31	2. Expenses	17,497.49	17,815.61	15,428.84	35,313.10	30,801.92	66,003.31	
(2402.90)	855.90	(1324.40)	(1547.00)	(2279.75)	(4794.56)	(a) Cost of materials consumed	(2402.90)	855.90	(1324.40)	(1547.00)	(2279.75)	(4794.56)	
462.38	409.68	375.08	872.06	791.17	1,610.93	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	462.38	409.68	375.08	872.06	791.17	1,610.93	
826.08	777.23	837.26	1,603.31	1,685.47	3,328.99	(c) Employee benefit expense	826.08	777.24	837.27	1,603.32	1,685.48	3,328.99	
207.93	205.78	222.42	413.71	442.64	876.61	(d) Finance Cost	216.88	214.72	231.36	431.60	460.52	912.38	
3,865.94	3,451.12	1,918.07	7,317.06	5,142.72	9,965.62	(e) Depreciation and amortisation expenses	3,865.94	3,451.12	1,918.14	7,317.06	5,142.80	9,966.12	
20,456.92	23,510.35	17,457.27	43,967.27	36,584.17	76,990.88	(f) Other expenses	20,465.87	23,524.27	17,466.28	43,990.14	36,602.13	77,027.17	
1,908.48	1,879.08	199.75	3,787.56	608.57	1,963.99	3. Profit/(Loss) before Exceptional Item and tax (1-2)	1,902.23	1,869.59	193.44	3,771.82	596.00	1,938.48	
-	-	121.00	-	121.00	121.00	4. Exceptional Items	-	-	121.00	-	121.00	121.00	
1,908.48	1,879.08	320.75	3,787.56	729.57	2,084.99	5. Profit/(Loss) before tax (3-4)	1,902.23	1,869.59	314.44	3,771.82	717.00	2,059.48	
493.96	475.04	91.50	969.00	210.00	556.98	6. Tax expense	493.96	475.04	91.50	969.00	210.00	556.98	
12.14	(6.04)	(13.43)	6.10	(27.56)	(36.33)	(a) Current Tax	12.14	(6.04)	(13.43)	6.10	(27.56)	(36.33)	
1,402.38	1,410.08	242.65	2,812.46	547.13	1,564.33	(b) Tax for earlier year	1,396.13	1,400.59	236.37	2,796.72	534.56	1,538.83	
-	-	-	-	-	0.53	7. Net Profit/(Loss) for the period (5-6)	-	-	-	-	-	0.53	
-	-	-	-	-	-	8. Other Comprehensive Income (After Tax)	-	-	-	-	-	-	
-	-	-	-	-	-	(a) Items that will not be reclassified to profit or loss (After Tax)	-	-	-	-	-	-	
-	-	-	-	-	-	(b) Items that will be reclassified to profit or loss (After Tax)	62.51	(0.72)	6.45	61.79	7.98	42.47	
1,402.38	1,410.08	242.68	2812.46	547.13	1,564.86	9. Total Comprehensive Income for the period (7+8)	1458.64	1399.87	242.82	2,858.51	542.54	1,581.83	
1058.34	1046.52	742.69	1058.34	742.69	794.69	10. Paid-up Equity Share Capital (Face Value per share : Rs. 1/-)	1,058.34	1,046.52	742.69	1,058.34	742.69	794.69	
-	-	-	-	-	-	11. Other Equity as per Balance Sheet of the previous accounting year	-	-	-	-	-	-	
-	-	-	-	-	-	12. Earnings per share (of Rs. 1/- each) (Not annualised):	-	-	-	-	-	-	
1.40	1.49	0.33	2.80	0.81	2.11	Basic	1.45	1.47	0.32	2.85	0.72	2.07	
1.38	1.43	0.33	2.77	0.81	2.11	Diluted	1.43	1.42	0.32	2.81	0.72	2.07	

(a) The Financial Results of the Company for the Quarter and Half Year Ended 30th September, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 27th October, 2025. The Statutory Auditors of the Company have carried out limited review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) Comparative figures have been rearranged / regrouped wherever necessary.

(c) The above Financial Results of the Company for the Quarter and Half Year Ended 30th September, 2025 are available at the Company's website www.manakia.coatedmetals.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

(d) The company had issued and allotted 2,07,00,000 warrants on preferential allotment basis to Promoter and Non-Promoter group carrying the right to convert each warrant into an Equity Share of Rs. 1/- each, at a premium of Rs. 64 each, within the period of 18 months for Promoters group and 6 months for Non Promoter group from the date of allotment i.e. 30th January 2025. The warrant holders had paid 25% of the total consideration of Rs. 16.25 per warrant amounting to Rs. 3363.75 lacs as application money against the above warrants. The Company has allotted 57,90,000 Equity Shares against 57,90,000 warrants on 19.05.2025 after receipt of full consideration, 7,55,000 Equity Shares against 7,55,000 warrants on 06.06.2025 and 49,72,500 Equity Shares against 49,72,500 warrants on 25.06.2025 after receipt of full consideration, 11,82,500 Equity Shares against 11,82,500 warrants on 04.07.2025 after receipt of full consideration.

(e) The company had issued and allotted 2,24,00,000 warrants on preferential allotment basis to Promoter and Non-Promoter group carrying the right to convert each warrant into an Equity Share of Rs. 1/- each, at a premium of Rs. 17 each, within the period of 18 months from the date of allotment i.e. 11 October 2023. The warrant holders had paid 25% of the total consideration of Rs. 4.50 per warrant amounting to Rs. 1008.00 lacs as application money against the above warrants. The Company has allotted 1,09,00,000 Equity Shares against 1,09,00,000 warrants issued on 10.04.2025 and 27,65,000 Equity Shares against 27,65,000 warrants on 11.04.2025 after receipt of full consideration.

Place : Kolkata

Dated : 27th October, 2025



For and on behalf of the Board of Directors
Manakia Coated Metals & Industries Limited

Sushil Kumar Agrawal
(Managing Director)
DIN: 00091793 Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED
Corporate Identity Number: L27100WB2010PLC144409
SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025
(Amount in Lacs)

Standalone						Consolidated					
QUARTER ENDED			HALF YEAR ENDED			QUARTER ENDED			HALF YEAR ENDED		
30th Sep 2025	30th June 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	31st March 2025	30th Sep 2025	30th June 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	31st March 2025
Unaudited						Unaudited					
Audited						Audited					
Particulars						Particulars					
Segment Revenue (Net of Taxes)						Segment Revenue (Net of Taxes)					
21,668.86	24,658.04	16,842.35	46,326.90	36,073.21	76,710.07	a) Metal Products	21,667.12	24,659.78	16,842.35	46,326.90	36,073.21
363.80	320.44	648.64	684.24	795.99	1,452.69	b) Others	365.54	320.44	648.64	685.98	1,452.69
22,032.66	24,978.48	17,490.99	47,011.14	36,869.20	78,162.76	Total	22,032.66	24,980.22	17,490.99	47,012.88	36,869.20
22,032.66	24,978.48	17,490.99	47,011.14	36,869.20	78,162.76	Less : Inter Segment Revenue					
						Net Sales/Income from operations	22,032.66	24,980.22	17,490.99	47,012.88	36,869.20
						Segment Results					
						Segment Results (Profit+/-/Loss-) before Tax & Interest from each segment :					
3,133.73	3,041.61	1,067.14	6,175.34	2,557.10	5,956.95	a) Metal Products	3,133.73	3,041.61	1,067.14	6,175.34	2,557.10
(23.66)	16.37	410.71	(7.29)	352.75	490.65	b) Others	(19.15)	6.89	404.41	(12.26)	340.19
3,110.07	3,057.98	1,477.85	6,168.05	2,909.85	6,447.60	Total	3,114.58	3,048.50	1,471.55	6,163.08	2,897.29
826.08	777.23	837.26	1,603.31	1,685.47	3,328.97	Less : Interest Expenses	826.08	777.24	837.27	1,603.32	1,685.48
2,283.99	2,280.75	640.59	4,564.74	1,224.38	3,118.63	Add : Interest (Income)	2,288.50	2,271.26	634.28	4,559.76	1,211.81
45.47	50.95	113.40	96.42	159.32	136.20		45.47	50.95	113.40	96.42	159.32
2,329.46	2,331.70	753.99	4,661.16	1,383.70	3,254.83	Less : Other un-allocable expenditure net of un-allocable (income)	2,333.97	2,322.21	747.68	4,656.18	1,371.13
420.98	452.62	554.24	873.60	775.13	1,290.84		431.74	452.62	554.24	884.36	775.13
1,908.48	1,879.08	199.75	3,787.56	608.57	1,963.99	Profit/(Loss) before Exceptional Item and Tax	1,902.23	1,869.59	193.44	3,771.82	596.00
						Add : Exceptional Items					
		121.00			121.00	Profit/(Loss) before Tax	1,902.23	1,869.59	314.44	3,771.82	717.00
1,908.48	1,879.08	320.75	3,787.56	729.57	2,084.99	Segment Assets					
40,233.17	37,674.29	31,957.96	40,233.17	31,957.96	35,379.52	a) Metal Products	40,233.17	37,674.29	31,957.96	40,233.17	31,957.96
2,422.88	2,485.31	2,493.54	2,422.88	2,493.54	2,503.58	b) Others	3,085.13	3,086.38	3,090.00	3,085.13	3,090.00
31,263.64	30,450.65	20,979.13	31,263.64	20,979.13	26,101.26	c) Unallocable	31,263.64	30,450.65	20,979.13	31,263.64	20,979.13
73,919.69	70,610.25	55,430.63	73,919.69	55,430.63	63,984.36	Total	74,581.95	71,211.32	56,027.09	74,581.95	56,027.09
16,030.99	16,080.10	10,034.93	16,030.99	10,034.93	16,044.63	Segment Liabilities	16,044.63	16,044.63	10,034.93	16,044.63	10,034.93
779.29	942.76	2,217.29	779.29	2,217.29	686.85	a) Metal Products	980.11	1,185.06	2,422.79	980.11	2,422.79
24,051.47	22,320.34	27,832.52	24,051.47	27,832.52	24,990.51	b) Others	24,051.47	22,320.34	27,832.52	24,051.47	27,832.52
40,861.75	39,343.20	40,084.74	40,861.75	40,084.74	41,721.99	c) Unallocable	41,076.21	39,550.03	40,290.24	41,076.21	40,290.24
						Total	41,076.21	39,550.03	40,290.24	41,076.21	41,931.82



Registered office : 8/1 Lal Bazar Steet, Bikarner Building, 3rd Floor, Kolkata - 700001



MANAKSIA COATED METALS & INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Amount in Lacs)

Standalone		PARTICULARS	Consolidated	
September 30, 2025	March 31, 2025		September 30, 2025	March 31, 2025
		A: CASH FLOW FROM OPERATING ACTIVITIES:		
3,787.56	2,084.99	Net Profit before Tax :	3,771.82	2,059.48
		Adjustment for:		
413.71	876.61	Depreciation/ Amortisation	431.60	912.38
1,506.89	3,192.77	Finance Cost (Net)	1,506.90	3,192.79
(0.03)	(1.30)	Loss on PPE Sold / Discarded (Net)	(0.03)	(1.30)
-	-	Gain/Loss from Current Investments	-	-
5,708.13	6,153.07	Operating Profit before Working Capital Changes	5,710.29	6,163.35
		Adjustments for:		
(4226.92)	(3953.19)	(Increase)/Decrease in Current Financial and Other Assets	(4294.39)	(4000.39)
(4885.49)	(5630.30)	(Increase)/Decrease in Inventories	(4880.52)	(5630.30)
3002.42	6927.55	Increase/(Decrease) in Non Current/ Current Financial and Other Liabilities/Provisions	3001.66	6922.09
(401.85)	3,497.12	Cash Generated from Operations	(462.96)	3,454.74
(1030.65)	(457.00)	Direct Taxes Paid	(1030.65)	(457.01)
(1432.50)	3,040.12	Net Cash Flow from Operating Activities	(1493.61)	2,997.73
		B: CASH FLOW FROM INVESTING ACTIVITIES:		
(1238.49)	(2171.49)	Purchase of Fixed Assets and change in Capital work in progress	(1238.49)	(2171.49)
1.00	2.06	Sale of Fixed Assets	1.00	2.06
0.00	0.00	Investment in Subsidiaries	-	-
(9.92)	(1.71)	Loans given	(9.92)	(1.71)
-	-	Repayment of Loans given	-	-
96.42	136.20	Interest Received	96.42	136.20
-	-	Purchase of Current Investments	-	-
-	-	Sale of Current Investments	-	-
(1150.99)	(2034.93)	Net Cash Flow from/(Used in) Investing Activities	(1150.99)	(2034.93)
		C: CASH FLOW FROM FINANCING ACTIVITIES:		
(3860.03)	(3579.92)	(Repayment of)/ Proceeds from Short Term Borrowings (Net)	(3860.03)	(3579.93)
8,036.03	5,898.75	Proceeds from issue of Share warrants	8,036.03	5,898.75
(1603.31)	(3328.97)	Interest Paid	(1603.32)	(3328.99)
2572.69	(1010.14)	Net Cash Flow From/(Used in) Financing Activities	2572.68	(1010.17)
(10.81)	(4.95)	D: Net Increase/(Decrease) in Cash and Cash Equivalents	(71.92)	(47.37)
16.24	21.19	Cash and Cash Equivalents at the beginning of the period	34.76	39.65
5.43	16.24	Effect of Foreign Currency Translation during the year	61.79	42.47
		Cash and Cash Equivalents at the end of the period	24.63	34.76



Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company for three months ended on 30th September 2025 of Manaksia Coated Metals and Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to,

The Board of Directors

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Manaksia Coated Metals and Industries Limited ("the Company") for the three months ended 30th September, 2025 together with the notes thereon ("the Statement"), The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulation"), and has been initialed by us for identification purpose.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on October 27, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. 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 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 the 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. We have not performed an audit and 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, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date 27.10.2025

Place: Kolkata

For S.Bhalotia & Associates

Chartered Accountants

Firm Regd No. 325040E



Biplab Das

CA Biplab Das

Partner

Membership No. 074138

UDIN: 25074138BMUJWO4871

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company for the three months ended on 30th September 2025 of Manaksia Coated Metals and Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to,

The Board of Directors

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results together with notes thereon of M/s. Manaksia Coated Metals and Industries Limited ('the Company') and share of the net profit/(loss) after tax, other comprehensive income/(loss) and total comprehensive income/(loss) of its subsidiaries for the three months ended 30th September, 2025, ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), and has been initialed by us for identification purposes,

2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting on October 27, 2025. The Statement 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 as amended, read with relevant rules issued there under, other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. 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 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 the 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. We have not performed an audit and accordingly, we do not express an audit opinion.



We have also performed procedures in accordance with the Circular issued by the SEBI under regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, to the extent applicable,

4. The Statement includes the financial results of entity given below:

i. JPA Snacks Pvt Ltd

ii. Manaksia International FZE

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management's certificates referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Unaudited Consolidated Financial Results include the Company's share of total revenue of Rs. 2.07 lakhs and Company's share of net profit/ (loss) after tax of (-) Rs 6.25 lakhs for three months ended 30th September, 2025, as considered in the Unaudited Consolidated Financial Results in respect of the subsidiary mentioned in paragraph 4 above. The result of this subsidiaries is based solely on management certified account. According to the information and explanation given to us by the management, the said Financial Result is not material to the Company.

'Our conclusion on the Statement is not modified in respect of the matter referred to in Paragraph 6 above.

For S.Bhalotia & Associates
Chartered Accountants
Firm Regd No. 325040E

Date: 27.10.2025

Place: Kolkata



Biplab

CA Biplab Das
Partner

Membership No. 074138

UDIN: 25074138BMUJWP2417