



# SVA India Limited

CIN : L51909MH1981PLC281775

Reg Off: 162-C Mittal Tower, 16<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021

Website: [www.svaindia.com](http://www.svaindia.com) Email: [info@svaindia.com](mailto:info@svaindia.com),

Tel: 91-22-22886789/98 Fax: 91-22-22886855

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Date: 13-02-2026

To,  
The Manager,  
Corporate Relationship Department,  
Bombay Stock Exchange Ltd.  
(BSE) P.J. Towers, Dalal Street,  
Fort, Mumbai - 400 001

**Scrip Code: 531885**

**Sub: Outcome of Board Meeting held on Friday, 13th February, 2026**

**Reference: Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').**

Dear Sir / Madam,

This is to inform that the Board of Directors of SVA India Limited at its meeting held on Friday, February 13, 2026 Inter Alia, has considered and approved the following:

1. Unaudited Standalone And Consolidated Financial Result for the Quarter Ended December 31, 2025 Along with the Limited Review Report Thereon.
2. Take Note of The Resignation of Secretarial Auditor M/S. Debashish Mukherjee.
3. To Confirm Day Date Time of EGM And Its Notice
4. The Board has approved the Book Closure of Register of Members and Transfer Books and Cut-off date for the purpose of E-voting, for the purpose of Extra Ordinary General Meeting.
5. Appointment of M\ s. Somani & Associates as Secretarial Auditor of The Company to fulfil Casual vacancy for FY 2025-2026 till the conclusion of next AGM.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 are mentioned below as **Annexure-1**

6. Appointment of M\ s. Somani & Associates as Scrutinizer for the Upcoming Extra ordinary general meeting.

The meeting of Board of Directors commenced at 05.00 P.M. and concluded at 06.15 P.M. You are requested to kindly take the same on your record.

Kindly take the above information on your record.

Thanking You,

For SVA India Limited

**Abhinav Gupta**  
Whole Time Director  
DIN: 02313375



# SVA India Limited

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Tel: 91-22-22886789/98 Fax: 91-22-22886855

## Annexure-1

| Sr.no | Particulars  | Information of such event  |
|-------|--|--|
| 1     | Name, address and E-Mail ID of the Secretarial Auditor             | Appointment of M/s. Somani & Associates, Company Secretaries<br>(FCS: 9364   CP No.: 8642  |
| 2     | Reason for change viz.,  | Appointment  |
| 3     | Date of Appointment  | 13 <sup>th</sup> February 2026   |
| 4     | Terms of Appointment   | M/s. Somani & Associates, Company Secretaries (FCS: 9364   CP No.: 8642   UCN: S2017MH460900) are appointed as Secretarial auditors of the company for Fy 2025-2026 till the conclusion of the next AGM  |
| 5     | Brief Profile  | M/s. Somani & Associates is an eminent Practicing Company Secretaries firm based in Mumbai and has 15+ years of vintage. This firm is founded by Ms. Poonam Somani, a Fellow Member of the ICSI (Year 2009) and LLB from Rajasthan University (Year 2010). The firm has advised several listed companies, unlisted companies and start-ups. The firm has been empaneled with four large Scheduled Commercial Banks and three Security Trustees towards conducting due diligence and carrying out multiple other activities. The firm has a strong team of 10 members comprising of qualified CS. |
| 6     | Relationship with Directors (in case of Appointment of a director) | NA   |

**Standalone Statement Of Financial Results For The Quarter And Nine Months Ended 31st December, 2025**

| Sr. No.   | Particulars  | Quarter ended on |                |               | Nine month     |               | Year ended on |
|-----------|--|------------------|----------------|---------------|----------------|---------------|---------------|
|           |  | 31.12.2025       | 30.09.2025     | 31.12.2024    | 31.12.2025     | 31.12.2024    | 31.03.2025    |
|           |  | (Unaudited)      | (Unaudited)    | (Unaudited)   | (Unaudited)    | (Unaudited)   | (Audited)     |
| <b>1</b>  | <b>Revenue from Operations</b>   |                  |                |               |                |               |               |
| (a)       | Other Operating Income   | 13.08            | 13.58          | 23.50         | 39.93          | 57.67         | 76.16         |
| (b)       | Other Income   | 1.45             | -              | 182.72        | 1.45           | 182.72        | 147.55        |
|           | <b>Total Income (a+b)</b>  | <b>14.53</b>     | <b>13.58</b>   | <b>206.22</b> | <b>41.38</b>   | <b>240.39</b> | <b>223.72</b> |
| <b>2</b>  | <b>Expenditure</b>   |                  |                |               |                |               |               |
| (a)       | Cost of Material Consumed  | -                | -              | -             | -              | -             | -             |
| (b)       | Purchase of Stock in Trade   | 0.33             | 0.22           | 0.70          | 10.25          | 28.41         | 24.37         |
| (c)       | Changes in Inventories of Finished goods, Work in progress & Stock in Trade  | 0.00             | 2.96           | (3.99)        | (1.40)         | (11.82)       | (0.35)        |
| (d)       | Employees benefits expenses  | 1.03             | 1.51           | 17.54         | 14.28          | 21.14         | 23.80         |
| (e)       | Finance Costs  | 11.68            | 0.02           | 22.08         | 33.89          | 26.62         | 31.42         |
| (f)       | Depreciation, Amortization & Depletion Expenses  | 0.15             | 0.11           | 0.13          | 0.38           | 0.38          | 0.50          |
| (g)       | Legal & Professional fees  | 12.64            | 14.57          | 12.72         | 32.55          | 18.82         | 39.91         |
| (h)       | Other Expenses   | 95.79            | 19.12          | 1.86          | 133.07         | 7.68          | 19.45         |
|           | <b>Total Expenditure (a to d)</b>  | <b>121.62</b>    | <b>38.51</b>   | <b>51.03</b>  | <b>223.02</b>  | <b>91.22</b>  | <b>139.10</b> |
| <b>3</b>  | <b>Profit / (Loss) before exceptional items and tax (1-2)</b>  | <b>-107.09</b>   | <b>(24.93)</b> | <b>155.19</b> | <b>-181.64</b> | <b>149.17</b> | <b>84.61</b>  |
| <b>4</b>  | <b>Exceptional items</b>   | -                | -              | -             | -              | -             | -             |
| <b>5</b>  | <b>Profit / (Loss) after exceptional items and tax (3-4)</b>   | <b>-107.09</b>   | <b>(24.93)</b> | <b>155.19</b> | <b>-181.64</b> | <b>149.17</b> | <b>84.61</b>  |
| <b>6</b>  | <b>Tax Expense:</b>  |                  |                |               |                |               | 21.92         |
| (a)       | Current Tax  |                  |                |               |                |               | 21.15         |
| (b)       | Deferred Tax   | 1.05             | -0.02          |               | 1.58           |               | 0.77          |
| <b>7</b>  | <b>Profit / (Loss) for the period (5-6)</b>  | <b>-108.14</b>   | <b>(24.91)</b> | <b>155.19</b> | <b>-183.22</b> | <b>149.17</b> | <b>62.69</b>  |
| <b>8</b>  | <b>Profit/(Loss) from discontinued operations</b>  |                  | -              |               |                |               |               |
| <b>9</b>  | <b>Tax expenses of discontinuing operations</b>  | <b>-108.14</b>   | <b>(24.91)</b> | <b>155.19</b> | <b>-183.22</b> | <b>149.17</b> | <b>62.69</b>  |
| <b>10</b> | <b>Net profit (loss) from discontinued operation after tax (8-9)</b>   |                  |                |               |                |               | -             |
| <b>11</b> | <b>Profit / (Loss) before share of net profit / (loss) of investment accounted for using equity method, (7+10)</b>                 | <b>-108.14</b>   | <b>(24.91)</b> | <b>155.19</b> | <b>-183.22</b> | <b>149.17</b> | <b>62.69</b>  |
| <b>12</b> | <b>Share of net profit / (loss) of investment accounted for using equity method</b>  | 0                | -              | -             | -              | -             | -             |
| <b>13</b> | <b>Profit / (Loss) after exceptional items and tax</b>   | <b>-108.14</b>   | <b>(24.91)</b> | <b>155.19</b> | <b>-183.22</b> | <b>149.17</b> | <b>62.69</b>  |
| <b>14</b> | <b>Other Comprehensive Income</b>  |                  |                |               |                |               |               |
|           | (i) Items that will not be reclassified to profit or loss  |                  |                |               |                |               |               |
|           | (ii) Income tax relating to items that will not be reclassified to profit or loss  |                  |                |               |                |               |               |
| (b)       | (i) Items that will be reclassified to profit or loss  |                  |                |               |                |               |               |
|           | (ii) Income tax relating to items that will be reclassified to profit or loss  |                  |                |               |                |               |               |
|           | <b>Total other comprehensive income net of taxes</b>   |                  |                |               |                |               |               |
| <b>15</b> | <b>Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period</b> | <b>-108.14</b>   | <b>(24.91)</b> | <b>155.19</b> | <b>-183.22</b> | <b>149.17</b> | <b>62.69</b>  |
| <b>16</b> | <b>Paid up Equity Share Capital (face value Rs.10 each, fully paid)</b>  | <b>330.26</b>    | <b>330.26</b>  | <b>330.26</b> | <b>330.26</b>  | <b>330.26</b> | <b>330.26</b> |
| <b>17</b> | <b>Other Equity</b>  |                  |                |               |                |               | 0             |
| <b>A2</b> | <b>Earning per equity share of Rs.2/- each</b>   |                  |                |               |                |               |               |
|           | (1) Basic  | (3.27)           | (0.75)         | 4.70          | (5.55)         | 4.52          | 1.90          |
|           | (2) Diluted  | (3.27)           | (0.75)         | 4.70          | (5.55)         | 4.52          | 1.90          |

**Notes :**

- The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February 2026.
- The company operates mainly one segment, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
- Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- Investors can view the Financial Results of the Company at the Company's website [www.svaindia.com](http://www.svaindia.com) or at the websites of BSE([www.bseindia.com](http://www.bseindia.com)).
- Fair valuation of Investments are done by the Managements of the company according to latest audited Financial Statements.

**For and On behalf of Board**  
**For SVA INDIA LIMITED,**



Abhinav Vinod  
Gupta

Abhinav Gupta

Whole-time Director

DIN: 02313375

Place: Mumbai

Date: 13th February 2026

# JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax: +91-22-66602418  
E-mail: info@jdaca.com Website: www.jdaca.com

## Independent Auditor's Review Report on Quarterly Standalone Financial Results

The Board of Directors  
M/s. SVA India Limited  
Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of M/s. SVA India Limited ('the Company') for the quarter and nine-month period ended December 31, 2025 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations').
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 13, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

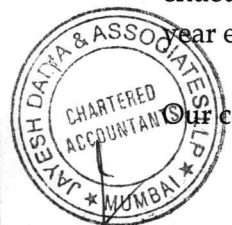
#### 4. Emphasis of Matter

We draw attention to the Note No. 4 to the accompanying statement of unaudited standalone financial results which describe the impact of new labour codes notified by the Government of India on November 21, 2025.

The new labour codes significantly alter the definition of wages for the purpose of calculating employees benefits. The company is currently in the process of assessing the financial implications of these changes, including the actuarial valuation of past service cost. Consequently, no adjustments have been made for the potential liability in the financial results for the quarter and nine months ended December 31, 2025 and the impact, if any, will be incorporated in the results for the quarter and

year ended March 31, 2026.

Our conclusion is not modified in respect of this matter.

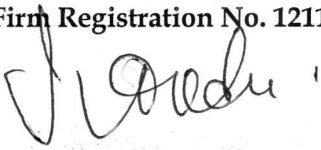


5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Other Matters**

We have not reviewed the accompanying unaudited standalone financial results for the quarter & nine month period ended December 31, 2024 which have been presented solely based on the information compiled by the management.

**For Jayesh Dadia & Associates LLP**  
**Chartered Accountants**  
**Firm Registration No. 121142W / W100122**



**Jayesh Dadia**  
**Partner**  
**Membership No. 033973**



**Place: Mumbai**  
**Dated: February 13, 2026**  
**UDIN: 26033973WLIMSK6428**

## SVA INDIA LIMITED

CIN: L51909MH1981PLC281775

Registered Office : 162-C, Mittal Tower, 16th floor, Nariman Point, Mumbai - 400021.

(₹ in Lakhs)

## Consolidated Statement Of Financial Results For The Quarter And Nine Months Ended 31st December, 2025

| Sr. No. | Particulars  | Quarter ended on          |                           |                           | Nine month                |                           | Year ended on           |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |  | 31.12.2025<br>(Unaudited) | 30.09.2025<br>(Unaudited) | 31.12.2024<br>(Unaudited) | 31.12.2025<br>(Unaudited) | 31.12.2024<br>(Unaudited) | 31.03.2025<br>(Audited) |
| 1       | <b>Revenue from Operations</b>   |                           |                           |                           |                           |                           |                         |
| (a)     | Other Operating Income   | 13.08                     | 13.58                     | 23.50                     | 39.93                     | 57.67                     | 76.16                   |
| (b)     | Other Income   | 1.45                      | -                         | 182.72                    | 1.45                      | 182.72                    | 147.55                  |
|         | <b>Total Income (a+b)</b>  | <b>14.53</b>              | <b>13.58</b>              | <b>206.22</b>             | <b>41.38</b>              | <b>240.39</b>             | <b>223.72</b>           |
| 2       | <b>Expenditure</b>   |                           |                           |                           |                           |                           |                         |
| (a)     | Cost of Material Consumed  | -                         | -                         | -                         | -                         | -                         | -                       |
| (b)     | Purchase of Stock in Trade   | 0.33                      | 0.22                      | 0.70                      | 10.25                     | 28.41                     | 24.37                   |
| (c)     | Changes in Inventories of Finished goods, Work in progress & Stock in Trade  | 0.00                      | 2.96                      | (3.99)                    | (1.40)                    | (11.82)                   | (0.35)                  |
| (d)     | Employees benefits expenses  | 1.03                      | 1.51                      | 17.54                     | 14.28                     | 21.14                     | 23.80                   |
| (e)     | Finance Costs  | 11.68                     | 0.02                      | 22.08                     | 33.89                     | 26.62                     | 31.42                   |
| (f)     | Depreciation, Amortization & Depletion Expenses  | 0.15                      | 0.11                      | 0.13                      | 0.38                      | 0.38                      | 0.50                    |
| (g)     | Legal & Professional fees  | 12.64                     | 14.57                     | 12.72                     | 32.55                     | 18.82                     | 39.91                   |
| (h)     | Other Expenses   | 95.79                     | 19.12                     | 1.86                      | 133.07                    | 7.68                      | 19.45                   |
|         | <b>Total Expenditure (a to d)</b>  | <b>121.62</b>             | <b>38.51</b>              | <b>51.03</b>              | <b>223.02</b>             | <b>91.22</b>              | <b>139.10</b>           |
| 3       | <b>Profit / (Loss) before exceptional items and tax(1-2)</b>   | <b>-107.09</b>            | <b>(24.93)</b>            | <b>155.19</b>             | <b>-181.64</b>            | <b>149.17</b>             | <b>84.61</b>            |
| 4       | <b>Exceptional items</b>   | -                         | -                         | -                         | -                         | -                         | -                       |
| 5       | <b>Profit / (Loss) after exceptional items and tax (3-4)</b>   | <b>-107.09</b>            | <b>(24.93)</b>            | <b>155.19</b>             | <b>-181.64</b>            | <b>149.17</b>             | <b>84.61</b>            |
| 6       | <b>Tax Expense:</b>  |                           |                           |                           |                           |                           | 21.92                   |
| (a)     | Current Tax  |                           |                           |                           |                           |                           | 21.15                   |
| (b)     | Deferred Tax   | 1.05                      | -0.02                     |                           | 1.58                      |                           | 0.77                    |
| 7       | <b>Profit / (Loss) for the period (5-6)</b>  | <b>-108.14</b>            | <b>(24.91)</b>            | <b>155.19</b>             | <b>-183.22</b>            | <b>149.17</b>             | <b>62.69</b>            |
| 8       | <b>Profit/(Loss) from discontinued operations</b>  |                           | -                         |                           |                           |                           |                         |
| 9       | Tax expenses of discontinuing operations   | -108.14                   | (24.91)                   | 155.19                    | -183.22                   | 149.17                    | 62.69                   |
| 10      | <b>Net profit (loss) from discontinued operation after tax (8-9)</b>   |                           |                           |                           |                           |                           | -                       |
| 11      | <b>Profit / (Loss) before share of net profit / (loss) of investment accounted for using equity method, (7+10)</b>                 | <b>-108.14</b>            | <b>(24.91)</b>            | <b>155.19</b>             | <b>-183.22</b>            | <b>149.17</b>             | <b>62.69</b>            |
| 12      | Share of Profit/ (Loss) of Associates and Joint Ventures   | (63.98)                   | (5.01)                    | 21.92                     | 3.89                      | 74.59                     | 96.65                   |
| 13      | <b>Profit / (Loss) after exceptional items and tax</b>   | <b>-172.12</b>            | <b>-29.92</b>             | <b>177.11</b>             | <b>-179.33</b>            | <b>223.76</b>             | <b>159.34</b>           |
| 14      | <b>Other Comprehensive Income</b>  |                           |                           |                           |                           |                           |                         |
|         | (i) Items that will not be reclassified to profit or loss  |                           |                           |                           |                           |                           |                         |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss  |                           |                           |                           |                           |                           |                         |
| (b)     | (i) Items that will be reclassified to profit or loss  |                           |                           |                           |                           |                           |                         |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss  |                           |                           |                           |                           |                           |                         |
|         | <b>Total other comprehensive income net of taxes</b>   |                           |                           |                           |                           |                           |                         |
| 15      | <b>Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period</b> | <b>-172.12</b>            | <b>(29.92)</b>            | <b>155.19</b>             | <b>-179.33</b>            | <b>149.17</b>             | <b>159.34</b>           |
| 16      | <b>Paid up Equity Share Capital (face value Rs.10 each, fully paid)</b>  | <b>330.26</b>             | <b>330.26</b>             | <b>330.26</b>             | <b>330.26</b>             | <b>330.26</b>             | <b>330.26</b>           |
| 17      | <b>Other Equity</b>  |                           |                           |                           |                           |                           | 618.86                  |
| A2      | <b>Earning per equity share of Rs.2/- each</b>   |                           |                           |                           |                           |                           |                         |
|         | (1) Basic  | (5.21)                    | (0.75)                    | 4.70                      | (5.43)                    | 4.52                      | 4.82                    |
|         | (2) Diluted  | (5.21)                    | (0.75)                    | 4.70                      | (5.43)                    | 4.52                      | 4.82                    |

## Notes :

- The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February 2026.
- The company operates mainly one segment, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
- Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- Investors can view the Financial Results of the Company at the Company's website [www.svaindia.com](http://www.svaindia.com) or at the websites of BSE([www.bseindia.com](http://www.bseindia.com)).
- Fair valuation of Investments are done by the Managements of the company according to latest audited Financial Statements.

For and On behalf of Board  
For SVA INDIA LIMITED.Abhinav  
Vinod Gupta

Abhinav Gupta

Whole-time Director

DIN: 02313375

Place: Mumbai  
Date: 13th February 2026

# JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax: +91-22-66602418  
E-mail: info@jdaca.com Website: www.jdaca.com

## Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial Results

The Board of Directors  
M/s. SVA India Limited  
Mumbai,

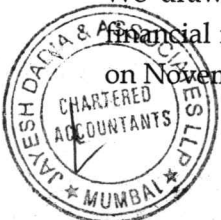
1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of M/s. SVA India Limited ('the Parent') and its associate companies (the Parent and its associate companies together referred to as the "Group") for the quarter & nine-month period ended December 31, 2025 (the 'Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and is approved by the Parent's Board of Directors in their meeting held on February 13, 2026 has been prepared in accordance with the recognition & measurement principles laid down in Indian Accounting Standard (Ind As) 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following associate companies, namely:
  - a. Aussee Oats Milling Private Limited, Srilanka - Associates
  - b. Aussee Oats India Private Limited, India - Associates

### 5. Emphasis of Matter

We draw attention to the Note No. 5 to the accompanying statement of unaudited consolidated financial results which describe the impact of new labour codes notified by the Government of India on November 21, 2025.



The new labour codes significantly alter the definition of wages for the purpose of calculating employees benefits. The Group is currently in the process of assessing the financial implications of these changes, including the actuarial valuation of past service cost. Consequently, no adjustments have been made for the potential liability in the financial results for the quarter and nine months ended December 31, 2025 and the impact, if any, will be incorporated in the results for the quarter and year ended March 31, 2026.

Our conclusion is not modified in respect of this matter

6. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian Accounting Standards and other accounting principles and policies, generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 7. Other Matters

- a. The accompanying Statement includes unaudited standalone financial results / financial information in respect of one associate company incorporated in India whose unaudited standalone financial results / financial information reflects Group's share of loss of Rs. 0.52 Lakhs for the nine month period ended December 31, 2025.

These financial results / financial information of the associate are unaudited and have been furnished to us by the Management and our conclusion on the Consolidated Financial results for the nine month period ended December 31, 2025, in so far as it relates to amounts and disclosures in respect of this associate is based solely on such unaudited standalone financial results / financial information.

Our Conclusion on the Statement is not modified in respect this matter.

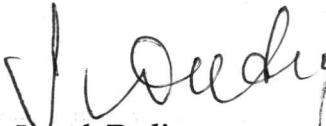
- b. The accompanying Statement also includes unaudited standalone financial results / financial information in respect of one associate company incorporated outside India whose unaudited standalone financial results / financial information reflects Group's share of profit of Rs. 4.42 Lakhs for the nine month period ended December 31, 2025.

The above associate company is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its country. The Parent's management has converted the financial results of such associate company located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. Our conclusion, so far as it relates to the balances and affairs of such associate company located outside India, is based solely on such unaudited financial results and other unaudited financial information furnished to us by the management and the conversion adjustments prepared by the management of the Parent.



- c. We have not reviewed the accompanying unaudited consolidated financial results for the quarter & nine month period ended December 31, 2024 which have been presented solely based on the information compiled by the management

For Jayesh Dadia & Associates LLP  
Chartered Accountants  
Firm Registration No. 121142W / W100122



Jayesh Dadia  
Partner  
Membership No. 033973



Place: Mumbai  
Dated: February 13, 2026  
UDIN: 26033973FNFLQA7044