

| <p style="text-align: center;">M/s ZEN TECHNOLOGIES LIMITED B-42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India CIN:L72200TG1993PLC015939</p> | | | | | | |
|--|---|------------------------------|------------------------------|------------------------------|-------------------------------------|-------------------------------------|
| Statement of Un-Audited Standalone Financial Results for the Quarter Ended & Nine Months Ended 31 December 2025 | | | | | | |
| S.No | Particulars | (Rs. In lakhs) | | | | |
| | | Quarter ended 31 Dec 2025 | Quarter ended 30 Sep 2025 | Quarter ended 31 Dec 2024 | Nine months ended 31 Dec 2025 | Nine months ended 31 Dec 2024 |
| | | Un-Audited | Un -Audited | Un -Audited | Un -Audited | Un-Audited |
| 1 | Income | | | | | |
| | Revenue from operations | 11,615.49 | 12,465.34 | 14,152.41 | 35,186.61 | 63,716.87 |
| | Other income | 1,433.86 | 2,299.16 | 2,195.73 | 5,721.92 | 3,342.83 |
| | Total Income | 13,049.35 | 14,764.50 | 16,348.14 | 40,908.53 | 67,059.70 |
| 2 | Expenses | | | | | |
| | a) Cost of materials and components consumed | 3,489.79 | 6,240.47 | 5,236.20 | 14,983.64 | 29,266.28 |
| | b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (344.37) | (639.76) | 2,042.45 | (1,251.77) | 2,737.08 |
| | c) Manufacturing expenses | 421.02 | 364.31 | 378.78 | 952.03 | 1,076.02 |
| | d) Employee benefits expense | 1,344.21 | 1,078.29 | 1,211.78 | 3,755.02 | 3,995.62 |
| | e) Finance costs | 100.28 | 42.72 | 273.01 | 281.21 | 581.14 |
| | f) Depreciation and amortization expense | 357.97 | 332.42 | 259.59 | 997.58 | 715.56 |
| | g) Other expenses | 1,445.32 | 1,242.38 | 1,610.17 | 3,503.85 | 4,707.74 |
| | Total Expenses (a to g) | 6,814.22 | 8,660.83 | 11,011.98 | 23,221.56 | 43,079.43 |
| 3 | Profit/(Loss) before exceptional items & tax (1-2) | 6,235.13 | 6,103.67 | 5,336.16 | 17,686.97 | 23,980.27 |
| 4 | Exceptional items | | | | | |
| 5 | Profit/(Loss) before tax (3+4) | 6,235.13 | 6,103.67 | 5,336.16 | 17,686.97 | 23,980.27 |
| 6 | Tax expense | | | | | |
| | (i) Current tax | 1,608.00 | 1,370.00 | 1,498.00 | 4,314.00 | 6,319.00 |
| | (ii) Deferred tax | (685.58) | 117.51 | - | (267.77) | - |
| | (iii) Earlier years tax | 530.30 | - | (23.39) | 530.30 | (141.82) |
| | Total tax | 1,452.72 | 1,487.51 | 1,474.61 | 4,576.53 | 6,177.18 |
| 7 | Net Profit/(Loss) for the period (5-6) | 4,782.41 | 4,616.16 | 3,861.55 | 13,110.44 | 17,803.08 |
| 8 | Other Comprehensive Income | | | | | |
| | a) (i) Items that will not be reclassified to profit or loss | (6.19) | (23.37) | (11.04) | (29.89) | (21.03) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.55 | 5.88 | 2.78 | 7.52 | 5.29 |
| | b) (i) Items that will be reclassified to profit or loss | 7.31 | (95.47) | (22.34) | 53.17 | (24.29) |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | (1.84) | 24.03 | 5.62 | (13.38) | 6.11 |
| | Total Other Comprehensive Income/(Loss) net of tax | 0.83 | (88.93) | (24.98) | 17.42 | (33.92) |
| 9 | Total Comprehensive Income for the period (7+8) | 4,783.24 | 4,527.23 | 3,836.56 | 13,127.86 | 17,769.16 |
| 10 | Paid-up Equity Share Capital (Re.1/- per Equity Share) | 902.90 | 902.90 | 902.90 | 902.90 | 902.90 |
| 11 | Other Equity | | | | | 167,995.69 |
| 12 | Earning per share (Face Value of Rs.1/- each) | | | | | |
| | (a) Basic (In Rs.) | 5.32 | 5.13 | 4.30 | 14.58 | 20.56 |
| | (b) Diluted (In Rs.) | 5.32 | 5.13 | 4.30 | 14.58 | 20.56 |
| | | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Not Annualised) |
| 13 | Weighted average equity shares used in computing earnings per equity share | | | | | |
| | Basic | 89,910,963 | 89,903,706 | 89,872,168 | 89,904,908 | 86,579,843 |
| | Diluted | 89,910,963 | 89,903,706 | 89,872,168 | 89,904,908 | 86,579,843 |

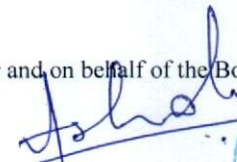



Notes to the Standalone Un-Audited Financial Results for the quarter and nine months ended 31 December 2025.

1. The standalone un-audited financial results of Zen Technologies Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
2. The aforementioned results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at the meeting held on 31 January 2026.
3. The entire operations of the Company relate to only one segment viz., Defence and Homeland. Hence segmental reporting as per Ind AS 108 is not made.
4. The value of the orders on hand at the standalone level as at 31 December 2025, is Rs.888.69 Crores.
5. During the quarter ended 31 December 2025, the Company has transferred 10,800 equity shares of face value of Re. 1/- each, to the eligible employees of the Company, to whom the grants were issued under Zen Technologies Limited Employee Stock Option Plan-2021 ("the Scheme"), from Zen Technologies Limited Employees Welfare Trust established for the purpose of implementing the scheme, upon completion of respective vesting period as may be applicable as per the scheme.
6. On 5 November 2025, the Company acquired 76% of equity share capital of Anawave Systems & Solutions Private Limited (ASSPL) for a consideration of Rs.7.00 Crores. Consequent to the acquisition ASSPL has become a subsidiary of the Company.
7. On 17 October 2025, the Company has acquired remaining 24% equity stake in Applied Research International Private Limited (ARIPL), following its earlier purchase of 76% equity in February 2025. Consequent to this, ARIPL has now become a wholly owned subsidiary of the Company.
8. On 21 November 2025, the Government of India notified provisions of the Code on Wages 2019, the Industrial Relations Code 2020, the Code on Social Security 2020 and the Occupational Safety, Health and Working Conditions Code 2020, consolidating the existing 29 labour laws. The Ministry of Labor & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the financial impact of these changes, consistent with the guidance provided by the Institute of Chartered Accountants of India, which has resulted in an increase in gratuity liability by Rs.0.56 Crores, which has been reported under employee benefits in these standalone results.

Place: Hyderabad
Date: 31 January 2026

For and on behalf of the Board



ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050



Independent Auditor's Review Report on Interim Standalone Financial Results

To
The Board of Directors
Zen Technologies Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Zen Technologies Limited ("the Company") for the quarter and nine months ended 31 December 2025 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.



5. The Statement includes unaudited financial results of one branch whose interim financial results and other financial information reflect total revenues of Rs.Nil and Rs.Nil for the quarter ended 31 December 2025 and nine months ended 31 December 2025, total net loss of Rs.6.98 lakhs and Rs.23.20 Lakhs for the quarter ended 31 December 2025 and nine months ended 31 December 2025 and total comprehensive Income of Rs.1.82 Lakhs and Rs.48.34 Lakhs for the quarter ended 31 December 2025 and nine months ended 31 December 2025 respectively, as considered in the Statement which have not been reviewed by their branch auditor.

These unaudited financial results and other financial information of the said branch have been approved and furnished to us by the management. Our conclusion on the Statement is not modified in respect of this matter.

For **Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 010396S/S200084



M. K. Reddy

Murali Krishna Reddy Telluri

Partner

Membership No: 223022

UDIN: 26223022JJUVGA7731

Place: Hyderabad

Date: 31 January 2026

| Zen Technologies Limited | | | | | | |
|--|---|------------------|------------------|------------------|-------------------|--------------------|
| B-42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India | | | | | | |
| CIN:L72200TG1993PLC015939 | | | | | | |
| Statement of Un-Audited Consolidated Financial Results for the Quarter & Nine Months Ended 31st Dec 2025 | | | | | | |
| S No | Particulars | Quarter ended | Quarter ended | Quarter ended | Nine Months ended | (Rs. In lakhs) |
| | | 31 Dec 2025 | 30 Sep 2025 | 31 Dec 2024 | 31 Dec 2025 | Year ended |
| | | Un-Audited | Un-Audited | Un-Audited | Un-Audited | 31 Mar 2025 |
| 1 | Income | | | | | |
| | a) Revenue from Operations | 17,782.26 | 17,357.31 | 15,220.90 | 50,961.45 | 97,364.16 |
| | b) Other Income | 1,562.30 | 2,530.67 | 2,203.71 | 6,272.01 | 5,838.55 |
| | Total Income | 19,344.56 | 19,887.98 | 17,424.62 | 57,233.46 | 1,03,202.71 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials Consumed | 5,242.84 | 5,293.44 | 5,690.42 | 13,449.27 | 34,518.85 |
| | (b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (1,347.97) | (441.12) | 593.02 | (898.60) | 2,380.83 |
| | (c) Manufacturing Expenses | 1,086.44 | 1,465.38 | 378.78 | 3,289.43 | 1,573.16 |
| | (d) Employee benefits expense | 3,479.56 | 2,184.15 | 1,913.54 | 8,840.24 | 8,875.58 |
| | (e) Finance costs | 274.73 | 203.84 | 296.08 | 825.06 | 1,037.56 |
| | (f) Depreciation and amortization expense | 649.32 | 571.26 | 381.03 | 1,854.81 | 1,541.37 |
| | (g) Other expenses | 2,641.24 | 2,380.67 | 2,225.24 | 6,655.77 | 12,663.36 |
| | Total Expenses (a to g) | 12,026.16 | 11,657.62 | 11,478.12 | 34,015.98 | 62,590.70 |
| 3 | Profit/(loss) before Share of Profit/(Loss) of Associates and Joint Venture, exceptional items and tax (1-2) | 7,318.40 | 8,230.35 | 5,946.50 | 23,217.48 | 40,612.01 |
| 4 | Share of Profit/(Loss) of Associates and Joint Venture | (29.58) | (11.27) | - | (88.40) | (4.62) |
| 5 | Profit / (Loss) before exceptional items& Tax (3+4) | 7,288.82 | 8,219.09 | 5,946.50 | 23,129.08 | 40,607.39 |
| 6 | Exceptional Items | - | 94.24 | - | 94.24 | - |
| 7 | Profit / (Loss) before Tax (5+6) | 7,288.82 | 8,313.33 | 5,946.50 | 23,223.32 | 40,607.39 |
| 8 | Tax expenses | | | | | |
| | (i) Current tax | 1,983.26 | 2,080.28 | 1,703.58 | 6,112.25 | 11,170.59 |
| | (ii) Tax relating to earlier years | 499.59 | (9.54) | - | 490.05 | 22.69 |
| | (iii) Deferred tax | (764.72) | 52.13 | (23.68) | (447.64) | (519.35) |
| 9 | Net Profit for the period (7-8) | 5,570.69 | 6,190.46 | 4,266.60 | 17,068.66 | 29,933.46 |
| | Attributable to: | | | | | |
| | Shareholders of the Company | 5,476.71 | 5,939.90 | 3,971.88 | 16,191.87 | 28,024.41 |
| | Non Controlling interest | 93.98 | 250.57 | 294.72 | 876.78 | 1,909.05 |
| 10 | Other comprehensive income | | | | | |
| | a) (i) Items that will not be reclassified to profit or loss | (53.78) | 59.53 | (17.37) | 21.08 | (117.48) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 12.67 | (21.46) | 4.37 | (12.07) | 27.47 |
| | b) (i) Items that will be reclassified to profit or loss | 777.49 | (72.92) | (10.44) | 923.06 | (223.93) |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | (193.05) | 16.81 | 2.63 | (230.81) | 57.33 |
| | Total other comprehensive income/(loss) net of tax | 543.33 | (18.03) | (20.81) | 701.26 | (256.62) |
| 11 | Total Comprehensive income/(loss) (9+10) | 6,114.02 | 6,172.42 | 4,245.79 | 17,769.92 | 29,676.84 |
| | Attributable to: | | | | | |
| | Shareholders of the Company | 6,033.23 | 5,921.88 | 3,951.07 | 16,906.33 | 27,772.22 |
| | Non Controlling interest | 80.79 | 250.57 | 294.72 | 863.59 | 1,904.62 |
| 12 | Paid-up Equity Share Capital (Rs.1/- per Equity Share) | 902.90 | 902.90 | 902.90 | 902.90 | 902.90 |
| 13 | Other Equity excluding Non-controlling interest | | | | | 1,69,166.29 |
| 14 | Earnings per share (Face Value of Rs.1/- each) | | | | | |
| | (a) Basic (In Rs.) | 6.09 | 6.61 | 4.42 | 18.01 | 32.07 |
| | (b) Diluted (In Rs.) | 6.09 | 6.61 | 4.42 | 18.01 | 32.07 |
| | | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Annualised) |
| 15 | Weighted average equity shares used in computing earnings per equity share | | | | | |
| | Basic | 8,99,10,963 | 8,99,03,706 | 8,98,72,168 | 8,99,04,908 | 8,73,94,062 |
| | Diluted | 8,99,10,963 | 8,99,03,706 | 8,98,72,168 | 8,99,04,908 | 8,73,94,062 |

Handwritten signature: Ashish

Notes to the Consolidated Un-Audited Financial Results for the quarter and nine months ended 31 December 2025.

1. The consolidated un-audited financial results of Zen Technologies Limited ('the Company') and its subsidiaries (collectively "the Group") have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
2. The aforementioned results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at the meeting held on 31 January 2026.
3. The entire operations of the Group relate to only one segment viz., Defence and Homeland. Hence segmental reporting as per Ind AS 108 is not made.
4. The value of the consolidated orders on hand for the Group as at 31 December 2025, is Rs. 1,082.76 Crores.
5. During the quarter ended 31 December 2025, the Group has transferred 10,800 equity shares of face value of Re. 1/- each, to the eligible employees of the Company, to whom the grants were issued earlier under Zen Technologies Limited Employee Stock Option Plan-2021 ("the Scheme"), from Zen Technologies Limited Employees Welfare Trust established for the purpose of implementing the scheme, upon completion of respective vesting period as may be applicable as per the scheme.
6. On 5 November 2025, the Group has acquired 76% of shares in Anawave Systems & Solutions Private Limited (ASSPL) for a consideration of Rs.7.00 Crores. Consequent to the acquisition the financial results of ASSPL has been consolidated in these consolidated results from the acquisition date.
7. On 17 October 2025, the Group has acquired remaining 24% equity stake in Applied Research International Private Limited (ARIPL), following its earlier purchase of 76% equity in February 2025. Consequent to this, ARIPL has now become a wholly owned subsidiary of the Company.
8. On 21 November 2025, the Government of India notified provisions of the Code on Wages 2019, the Industrial Relations Code 2020, the Code on Social Security 2020 and the Occupational Safety, Health and Working Conditions Code 2020, consolidating the existing 29 labour laws. The Ministry of Labor & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed the financial impact of these changes, consistent with the guidance provided by the Institute of Chartered Accountants of India, which has resulted in an increase in gratuity liability by Rs.1.24 Crores, which has been reported under employee benefits in these consolidated results.



9. The list of subsidiaries and associates consolidated in these financial statements are given below:

| S. No. | Name of Entity | Relationship |
|--------|--|--------------|
| 1. | Unistring Tech Solutions Private Limited | Subsidiary |
| 2. | Applied Research International Private Limited | Subsidiary |
| 3. | ARI Labs Private Limited | Subsidiary |
| 4. | Vector Technics Private Limited | Subsidiary |
| 5. | Zen Technologies USA, Inc | Subsidiary |
| 6. | Zen Defence Technologies L.L.C, UAE | Subsidiary |
| 7. | TISA Aerospace Private Limited | Subsidiary |
| 8. | Zen Medical Technologies Private Limited | Subsidiary |
| 9. | Anawave Systems and Solutions Private Limited | Subsidiary |
| 10. | AiTuring Technologies Private Limited | Associate |
| 11. | Bhairav Robotics Private Limited | Associate |

Place: Hyderabad
Date: 31 January 2026

For and on behalf of the Board


ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050



Independent Auditor's Review Report on Interim Consolidated Financial Results

To
The Board of Directors
Zen Technologies Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Zen Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint venture for the quarter and Nine months ended 31 December 2025 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of The Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI 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 entities:

| Sr. No | Name of the component | Relationship with the Holding Company |
|--------|---|--|
| 1 | Zen Technologies Limited, India | Parent |
| 2 | Unistring Tech Solutions Private Limited, India | Subsidiary |
| 3 | Zen Technologies Inc., USA | Wholly owned subsidiary |
| 4 | Zen Medical Technologies Private Limited, India | Wholly owned subsidiary |
| 5 | Zen Defence Technologies L.L.C, Abu Dhabi | Wholly owned subsidiary |
| 6 | Vector Technics Private Limited, India | Subsidiary |
| 7 | TISA Aerospace Private Limited, India | Subsidiary |
| 8 | Anawave Systems & Solutions Private Limited, India | Subsidiary |
| 9 | Applied Research International Private Limited, India | Wholly owned subsidiary |
| 10 | ARI Labs Private Limited, India | Wholly owned subsidiary |
| 11 | Applied Research International USA Inc., USA | Wholly Owned Step-down Subsidiary of (9) above |
| 12 | ARI (Applied Research International) Pte. Ltd., Singapore | Wholly Owned Step-down Subsidiary of (9) above |
| 13 | KIC Solutions Co., Ltd, South Korea | Joint Venture of (9) above |
| 14 | Aituring Technologies Private Limited, India | Associate |
| 15 | Bhairav Robotics Private Limited, India | Associate |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors 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 aforesaid Indian Accounting Standards and other accounting principles 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.



6. We did not review the interim financial information of six subsidiaries and one joint venture included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.6,165.61 lakhs and Rs.15,770.62 lakhs for the quarter ended 31 December 2025 and Nine months ended 31 December 2025, total net profit after tax of Rs.1,220.09 lakhs and Rs.4,998.46 lakhs for the quarter ended 31 December 2025 and Nine months ended 31 December 2025 and total comprehensive Income of Rs.1,210.73 lakhs and Rs.5,046.95 lakhs for the quarter ended 31 December 2025 and Nine months ended 31 December 2025, as considered in the Statement. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results whose interim financial information reflect total revenues of Rs.1.53 lakhs and Rs.4.59 lakhs for the quarter ended 31 December 2025 and Nine months ended 31 December 2025, total net loss after tax of Rs.211.82 lakhs and Rs.612.70 lakhs for the quarter ended 31 December 2025 and Nine months ended 31 December 2025 and total comprehensive Income of Rs.316.83 lakhs and Rs.13.40 lakhs for the quarter ended 31 December 2025 and Nine months ended 31 December 2025, as considered in the Statement, in respect of five subsidiaries and one associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Ramasamy Koteswara Rao and Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 010396S/S200084



M. K. Reddy

Murali Krishna Reddy Telluri
Partner

Membership No: 223022

UDIN: 26223022POZUHQ4527

Place: Hyderabad
Date: 31 January 2026