



BNR UDYOG LIMITED

Regd. Off: 6-3-650, 218, 2nd Floor, Maheshwari Chambers, Somajiguda, Hyderabad-500 082. Telangana. India.
Tel: +91-40-23375791, 23375793 e-mail : info@bnrul.com website: www.bnrul.com CIN : L67120TG1994PLC018841

To,

Date: 21.05.2026

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.**

Dear Sir/Madam,

Unit: BNR Udyog Limited (Scrip code: 530809)

Sub: Outcome of Board Meeting

With reference to the subject cited, this is to inform the Exchange that the Board meeting of **BNR Udyog Limited** held on Thursday, the 21st day of May, 2026 at 04:00 p.m. at the Registered Office of the Company considered and approved the following:

1. Audited Financial Results for the quarter and year ended 31.03.2026. **(Attached)**
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2026. **(Attached)**
3. Appointment of M/s. PPKG & Co, Chartered Accountants, as Internal Auditors of the Company for the FY 2026-27. **(Brief Profile attached as Annexure A)**
4. Continuation of Mr. Kamal Narayan Rathi as Managing Director of the Company beyond the age of 70 years subject to the approval of the members.
5. Notice and Directors Report for the financial year 2025-26 and Managing Director is authorised to take necessary steps as maybe required in this regard including to decide day, date, time and venue of the Annual General Meeting (AGM).
6. Appointment of M/s. Aakanksha Dubey & Co., Practicing Company Secretaries, Hyderabad as Scrutinizer for the evoting process on resolutions proposed at the ensuing Annual General Meeting.
7. Re-constitution of Internal Complaints Committee (ICC) constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 (POSH Act) w.e.f., 21.05.2026. **(Attached as Annexure B)**

The Meeting concluded at 4.55p.m.

This is for the information and records of the Exchange, please.

Thanking you.

**Yours faithfully,
For BNR Udyog Limited**

**Kamal Narayan Rathi
Managing Director
(DIN: 00011549)**





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To,

Date: 21.05.2026

**BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001**

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, **Kamal Narayan Rathi**, Managing Director of **BNR Udyog Limited** hereby declare that, the statutory Auditors of the Company, M/s. Laxminiwas & Co., Chartered Accountants have issued an Audit Report with unmodified / unqualified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2026.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

**Yours sincerely,
For BNR Udyog Limited**



**Kamal Narayan Rathi
Managing Director
DIN: 00011549**



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Annexure A

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.]

Particulars	M/s. PPKG & Co
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. PPKG & Co, Chartered Accountants as Internal Auditor of the Company for Financial Year 2026-27.
Date of appointment & Terms of appointment	Date of Appointment: 21.05.2026 Terms of Appointment: Appointed for the Financial Year 2026-27.
Brief Profile	M/s. PPKG & Co., Chartered Accountants, Practicing Chartered Accountants, registered with the Institute of Chartered Accountants of India. The Firm is being managed by a team of competent and experienced professionals with rich experience.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable





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Annexure B

Composition of Internal Complaints Committee (ICC)/POSH Committee

S. No	Name Of Member	Designation
1.	Mrs. Sonal Agarwal	Presiding Officer
2.	Mrs. Vidya Harkut	Member
3.	Mr. P. Satyanarayana	Member
4.	Mrs. Manju Asawa	External Member





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MAR., 2026						
PART - I						
Sl. No.	Particulars	Quarter ended			Rs. in Lakhs	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Un-audited	Audited	Audited	Audited
I	Income					
	Revenue from Operations	8.63	62.35	(6.90)	133.84	155.10
	Other Income	4.44	2.18	4.85	33.98	11.55
	Total Income	13.07	64.53	(2.05)	167.82	166.65
	Expenses					
II	Employee Benefits Expense	20.21	18.94	19.60	76.85	72.06
	Finance Cost	0.01	0.01	0.06	0.02	0.09
	Depreciation and Amortization Expense	3.81	3.19	2.91	12.97	11.72
	Other Expenses	22.57	47.10	19.12	129.30	81.88
	(Income)/Loss on Fair Value Change in Shares	45.47	19.53	37.85	32.23	100.81
	Total Expenses	92.06	88.77	79.54	251.35	266.56
III	Profit/(Loss) before exceptional items and Tax from continuing operations	(78.99)	(24.24)	(81.59)	(83.54)	(99.91)
IV	Exceptional Items	0.00	0.00	0.00	0.00	0.00
V	Profit/(Loss) before Tax from continuing operations	(78.99)	(24.24)	(81.59)	(83.54)	(99.91)
VI	Tax Expense:					
	a) Current Tax					
	Provision of Tax					
	Less: MAT Credit					
	b) Adjustment of Tax relating to earlier periods					
	c) Deferred Tax	(30.07)		(45.07)	(30.07)	(45.07)
	d) Deferred Tax for earlier years					
	e) MAT Credits					
	f) MAT Credits Written Off					
	Total Tax Expense	(30.07)	0.00	(45.07)	(30.07)	(45.07)
VII	Profit/(Loss) for the period	(48.92)	(24.24)	(36.52)	(53.47)	(54.84)
VIII	Other Comprehensive Income/(Loss)					
	a) Items that will not be reclassified subsequently to Profit or Loss					
	Changes in Fair Value of Investment					
	b) Items that will be reclassified subsequently to Profit or Loss					
	Deferred relating to Fair Value changes					
	Total Comprehensive Income/(Loss)	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the period comprising Profit/(Loss) for the period (after Tax) & other Comprehensive Income (after Tax)	(48.92)	(24.24)	(36.52)	(53.47)	(54.84)
X	Earning per equity share (Face Value Rs. 10 each)					
	Basic earning per share	(1.63)	(0.81)	(1.22)	(1.78)	(1.83)
	Diluted earning per share	(1.63)	(0.81)	(1.22)	(1.78)	(1.83)





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PART - II						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Un-audited	Audited	Audited	Audited
I	Public Shareholding					
	- No.of Shares	852304	852304	856304	852304	856304
	- Percentage of Shareholding	28.41	28.41	28.54	28.41	28.54
II	Promoter n Promoter Group Shareholding					
	a) Pledged./ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered					
	- Number of Shares	2147696	2147696	2143696	2147696	2143696
	- Percentage of Shares (as a % of the total Shareholding of Promoter Group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	71.59	71.59	71.46	71.59	71.46
III	Number of Equity Shares (Face Value of Rs. 10 each)	3000000	3000000	3000000	3000000	3000000

Notes:

1	The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on 21st May, 2026.
2	The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2018 the Company has for the first time adopted Ind AS with a transition date of 1st April 2018.
3	With effect from 1st April, 2019, the Company has adopted IND AS - 116. The Company has to recognize lease liabilities & corresponding equivalent right-of-use assets. The application of IND AS - 116 did not have any impact in the financial results of the Company.
4	The Company has been identified in line with the Accounting Standard on Segment Reporting (Ind AS - 108) considering the organisation structure and the differential risk and return of these segments.
5	The figures of the previous year/period have been re-grouped / re-classified, wherever necessary.
6	Results are also available on Website of the Company: www.bnrul.com.






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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LODR) REGULATIONS 2015						
Rs. in Lakhs						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Un-audited	Audited	Audited	Audited
I	Segment Revenue					
	a) Financial Activities/Others	(3.82)	17.69	(12.83)	48.10	126.42
	b) Business Support Services	16.89	46.84	10.78	119.72	40.23
	Total	13.07	64.53	(2.05)	167.82	166.65
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Income from Operations	13.07	64.53	(2.05)	167.82	166.65
II	Segment Results					
	a) Financial Activities/Others	(67.96)	(21.25)	(67.18)	(54.88)	(46.18)
	(Income)/Loss on Fair Value Change in Shares					
	b) Business Support Services	(9.77)	(4.40)	(11.92)	(25.59)	(46.05)
	Total	(77.73)	(25.65)	(79.10)	(80.47)	(92.23)
	Less: i) Interest	0.00	0.00	0.06	0.00	0.09
	ii) Other Un-allocable Expenditure net of	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable Expenditure	1.25	(1.42)	2.42	3.07	7.59
	Total Profit (Loss) before Tax	(78.99)	(24.24)	(81.59)	(83.54)	(99.91)
III	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a) Segment - A	886.71	924.30	938.74	886.71	938.74
	b) Segment - B	22.19	39.74	29.85	22.19	29.85
	Total	908.90	964.04	968.58	908.90	968.58

Date: 21st May, 2026
Place: Hyderabad



for and on behalf of the Board
of BNR Udyog Limited

[Signature]

Kamal Narayan Rathi
Managing Director
DIN: 00011549



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BALANCE SHEET AS AT 31st MARCH 2026 (ALL AMOUNTS ARE IN LAKHS , UNLESS OTHERWISE STATED)

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	82.51	68.87
(b) Investment Property	4	35.40	181.01
(c) Financial Assets			
(i) Other Financial Assets	5	0.96	0.96
(d) Deferred Tax Assets (net)	16	63.01	32.94
(e) Other Non Current Assets	6	128.89	85.23
Total Non - Current Assets		310.77	369.01
Current Assets			
(a) Financial Assets			
(i) Current Investments	7	379.25	581.24
(ii) Trade Receivables	8	8.57	16.54
(iii) Cash and Cash Equivalents	9	184.79	3.92
(iv) Bank balances other than (iii) above	10	0.18	0.18
(v) Loans	11	2.73	1.87
(vi) Other Financial Assets	12	37.93	2.31
(b) Other Current Assets	13	13.95	26.03
Total Current Assets		627.41	632.10
Total Assets		938.18	1001.11
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	14	300.00	300.00
(b) Other Equity	15	608.90	668.58
Total Equity		908.90	968.58
LIABILITIES			
Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	16	-	-
Total Non-Current Liabilities		0.00	0.00
Current Liabilities			
(a) Financial Liabilities			
Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises; and			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	17	18.42	25.21
(b) Other Current Liabilities	18	10.87	7.32
Total Current Liabilities		29.29	32.53
Total Equity and Liabilities		938.18	1001.11
General Information and Summary of Material Accounting Policies	1		

The accompanying notes are integral part of the Balance Sheet





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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2026 (ALL AMOUNTS ARE IN LAKHS , UNLESS OTHERWISE STATED)

Particulars	Note	For the year ended 31-03-2026	For the year ended 31-03-2025
Revenue from operations	19	133.84	155.10
Other income	20	33.98	11.55
Total income		167.82	166.65
Expenses			
Employee benefits expense	21	76.85	72.06
Finance costs	22	0.02	0.09
Depreciation and amortization expense	3	12.97	11.72
Other expenses	23	129.30	81.88
Unrealised loss (FVTPL)*		32.23	100.81
Total expenses		251.35	266.56
Profit/(loss) before exceptional items and tax from continuing operations		(83.54)	(99.91)
Exceptional items		-	-
Profit/(loss) before tax from continuing operations		(83.54)	(99.91)
(1) Current Tax			
Provision of Tax		-	-
Less: MAT Credit		-	-
(2) Adjustment of Tax relating to earlier periods			
(3) Deferred Tax		(30.07)	(45.07)
(4) Deferred Tax for earlier years		-	-
Income tax expense		(30.07)	(45.07)
Profit/(loss) for the year		(53.47)	(54.84)
Other Comprehensive Income			
(i) Items that will not be reclassified subsequently to profit or loss			
Changes in fair value of investment		-	-
(ii) Items that will be reclassified subsequently to profit or loss			
Deferred Relating to Fair value changes			
Total other comprehensive income		-	-
Total comprehensive income (net of taxes)		(53.47)	(54.84)
Earning per Equity share (Face value of share Rs. 10 each)			
Basic earning per share of Rs. 10 each		(1.78)	(1.83)
Diluted earning per share of Rs. 10 each		(1.78)	(1.83)

* Refer Note 2.12 : Other Disclosures - point xv(A) for FY 24-25

The accompanying notes are integral part of the Statement of Profit & Loss





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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st March 2026 (ALL AMOUNTS ARE IN LAKHS , UNLESS OTHERWISE STATED)

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
A. Cash Flow From Operating Activities		
Net - Profit Before Tax And Extraordinary Items	(83.54)	(99.91)
Adjustment For		
Depreciation	12.97	11.72
Finance Cost	0.00	0.05
Receivables written off	-	-
Profit on sale of Investment Property	(16.23)	-
Profit on sale of Fixed Assets	(6.13)	-
Dividend Income	(0.80)	(2.85)
Profit on sale of Investments (Shares)	(6.20)	(101.66)
Loss on Fair value change in shares	32.23	100.81
Interest Income	(10.54)	(8.71)
Operating Profit Before Working Capital Changes	(78.23)	(100.55)
Adjustments for (Increase)/Decrease in operating assets:		
(Increase)/ Decrease in Trade & Other Receivables	7.97	27.15
(Increase)/ Decrease in Bank Balance of Gratuity Account	-	0.01
(Increase)/ Decrease in Other Financial Assets	(35.62)	8.72
(Increase)/ Decrease in Other Current Assets	12.08	58.52
(Increase)/ Decrease in Current Investments	201.99	(91.34)
(Increase)/ Decrease in Short Term Loans and Advances	(0.86)	0.61
Adjustments for Increase/(Decrease) in Operating Liabilities:		
Increase/ (Decrease) in Trade Payables	(6.79)	(31.75)
Increase/ (Decrease) in Other Current Liabilities	3.55	(72.60)
Increase/ (Decrease) in Short Term Borrowings	-	-
Increase/ (Decrease) in Other Financial Liabilities	-	(0.98)
	182.32	(101.65)
NET CASH (USED)/ FROM OPERATING ACTIVITES (Before Tax)	104.09	(202.20)
Direct Taxes (Paid)/Refund Received	-	-
NET CASH (USED)/ FROM OPERATING ACTIVITES (A)	104.09	(202.20)
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(29.15)	(2.00)
Proceeds from sale of Fixed Assets	3.17	-
Proceeds from sale of Investments	138.76	-
Capital Advance	(43.66)	(85.23)
Interest Received	10.54	8.71
Loans and Advances	-	-
Dividend Received	0.80	2.85
Profit on sale of Investment Property	16.23	-
Profit on sale of Fixed Assets	6.13	-
Redemption of Fixed Deposits	-	-
Net Proceeds on Investments (Shares)	(26.03)	0.85
Net Cash Used In Investing Activities (B)	76.78	(74.83)
C. Cash Flow From Financing Activities		
Dividend paid	-	-
C. Cash Flow From Financing Activities		
Increase / (Decrease) Long Term Borrowings	-	-
Increase / (Decrease) Bank Overdraft	-	-
Finance Charges Paid	(0.00)	(0.05)
Dividend Paid	-	-
Net Cash Used In Financing Activities (C)	(0.00)	(0.05)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	180.87	(277.08)
Opening Cash and Cash Equivalents	3.92	281.00
Closing Cash and Cash Equivalents	184.79	3.92



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BNR UDYOG LIMITED

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of BNR Udyog Limited for the quarter ended 31st March 2026 and year to date results for the period 01st April 2025 to 31st March 2026 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements

- I. Are presented in accordance with requirements of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- II. Give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March 2026 as well as the year to date results for the period from 01st April 2025 to 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors Responsibilities for the Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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Laxminiwas & Co.

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Opp. RTA Office Khairatabad, Hyderabad 500082, Telangana, India.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

a) Audit of the Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting, policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Management in terms of the requirements specified under Regulation 33, Regulation 52 and Regulation 54 of the LODR Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.


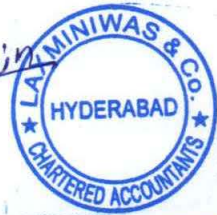
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding, independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Laxminiwas & Co.
Chartered Accountants
Firm Registration No: 011168S

Neelesh Jain
Partner

Membership No: 208324
UDIN: 26208324HLZMAJ3118

Place: Hyderabad
Date: 21-05-2026